



**CBIL Securities Limited**

# सि. बि. आई. एल. सेक्यूरिटीज लिमिटेड

## C.B.I.L. Securities Limited

प्रथम वार्षिक प्रतिवेदन  
आर्थिक वर्ष २०७९/८०

# सञ्चालक समिति



**सप्तमान बज्राचार्य**  
अध्यक्ष



**रामधन श्रेष्ठ**  
सञ्चालक



**सिजु शाक्य**  
सञ्चालक



**सृजेश जवाली**  
सञ्चालक

## लेखापरीक्षक

शंकर एसोसिएट्स  
चार्टर्ड एकाउण्टेण्ट

## कम्पनी सचिव

केदार अधिकारी

## सि.वि.आई.एल. सेक्यूरिटीज लिमिटेड

कुपण्डोल, ललितपुरको

### प्रथम वार्षिक साधारण सभा बस्ने सम्बन्धी

#### सूचना

मिति २०८०/०९/०३ गते बसेको सञ्चालक समितिको २८ औं बैठकले निर्णय गरे अनुसार यस कम्पनीको प्रथम वार्षिक साधारण सभा निम्नलिखित मिति, स्थान र समयमा निम्न विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि यो सूचना प्रकाशित गरिएको छ ।

#### १. सभा हुने मिति, स्थान र समय :

सभा हुने मिति	:- २०८० साल पौष २८ गते (१३ जनवरी, २०२४) शनिवार
स्थान	:- सि.वि.आई.एल.सेक्यूरिटीज लिमिटेडको, प्रधान कार्यालय, कुपण्डोल, ललितपुर ।
सभा सुरु हुने समय	:- बिहान ११.०० बजे ।

#### २. छलफलका विषयहरू :

##### क. साधारण प्रस्तावहरू

१. आ.व. २०७९/८० को सञ्चालक समितिको वार्षिक प्रतिवेदन छलफल गरि पारित गर्ने ।
२. कम्पनीको लेखापरीक्षकको प्रतिवेदन सहित आ.व. २०७५/७६ देखि २०७९/८० सम्मको वासलात, नाफा नोक्सानीको हिसाब तथा नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू अनुमोदन गर्ने ।
३. कम्पनीको लेखापरीक्षकको प्रतिवेदन सहित २०८० आषाढ मसान्तको वासलात, आ.व. २०७९/०८० को नाफा नोक्सानीको हिसाब तथा नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू छलफल गरी पारित गर्ने ।
४. आर्थिक वर्ष २०८०/८१ को लागि लेखापरीक्षण गर्न लेखापरीक्षकको नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।
५. नेपाल धितोपत्र बोर्डबाट पूर्वाधार तयार गर्ने पत्र आए पश्चात पूर्वाधार निर्माण गर्नको लागि तथा कार्य सञ्चालनको लागि कार्यालय प्रमुखको नियुक्त नभएसम्म प्रवन्ध सञ्चालकको रूपमा कार्य गरे मासिक रु. २२०,०००/- प्रदान गरेको सुविधालाई अनुमोदन गर्ने ।
६. सञ्चालक समितिबाट प्रस्ताव भए बमोजिम सञ्चालक समितिका सदस्यहरूको बैठक भत्ता तथा सेवा सुविधा निर्धारण गर्ने सम्बन्धमा ।
७. सञ्चालकहरूको निर्वाचन सम्बन्धमा

##### ख. विविध

सञ्चालक समितिको आज्ञाले,  
कम्पनी सचिव

## सञ्चालकहरूको पारिश्रमिक, भत्ता र सुविधा सम्बन्धी व्यवस्था

कम्पनी ऐनको दफा ९१ ले सञ्चालकहरूले बैठकमा उपस्थित भएवापत पाउने बैठक भत्ता, मासिक पारिश्रमिक, दैनिक भत्ता तथा भ्रमण खर्च वा अन्य सुविधा साधारण सभाले निर्धारण गरे बमोजिम हुने व्यवस्था गरिएको हुँदा माथी उल्लेखित सञ्चालकहरूलाई प्रदान गरीएको बैठक भत्ताको अनुमोदन गर्ने तथा अन्य भत्ता तथा सुविधाहरू कम्पनीले कारोबार सञ्चालन गरेको मितिबाट प्रदान गर्ने ।

(क) सञ्चालक समिति तथा उप-समितिको

सञ्चालक समिति तथा उप-समितिको बैठकमा उपस्थित भए वापत अध्यक्षले पाउने बैठक भत्ता रु. ६,०००/- (रुपैयाँ छ हजार) र सञ्चालकले पाउने बैठक भत्ता रु. ५,०००/- (रुपैयाँ पाँच हजार) हुनेछ ।

(ख) कम्पनीको कामको सिलसिलामा

सञ्चालकलाई स्वदेश तथा विदेशमा भ्रमण गर्दा प्रदान गरिने दैनिक तथा भ्रमण भत्ता तथा अन्य भत्ता तथा सुविधा देहायबमोजिम हुनेछ :-

१. दैनिक भत्ता

भ्रमण कर्ता	स्वदेश (ने.रु.)	भारत (भा.रु.)	अन्य सार्क मुलुक (अमेरिकी डलर)	अन्य मुलुक (अमेरिकी डलर)
अध्यक्ष, सञ्चालक	२,५००।-	६,०००।-	१२५।-	३१५।-

२. होटल खर्च र यातायात खर्च (हवाईजहाज तथा बसबाट भ्रमण गर्दा) स्वदेश तथा विदेशमा वास्तविक लागेको बिल बमोजिमको खर्च ।

भ्रमण कर्ता	स्वदेश (ने.रु.)	भारत (भा.रु.)	अन्य सार्क मूलुक (अमेरिकी डलर)	अन्य मुलुक (अमेरिकी डलर)
अध्यक्ष सञ्चालक	वास्तविक लागेको खर्च			

३. कम्पनीको पदाधिकारीहरूले विदेश भ्रमण गर्दा व्यवसाय प्रवर्धन खर्च वापत बिल भर्पाई पेश गर्नु नपर्ने गरी देहाए बमोजिमको रकम पाउनेछन् ।

भ्रमण कर्ता	भारत (भा.रु.)	अन्य सार्क मूलुक (अमेरिकी डलर)	अन्य मूलुक (अमेरिकी डलर)
अध्यक्ष, सञ्चालक	१५,०००।-	४००।-	७००।-

४. कम्पनीको पदाधिकारीहरूले विदेश भ्रमण गर्दा बिल भर्पाई पेश गर्न नपर्ने गरी विविध खर्च (ट्याक्सी, टेलिफोन, एक्सेस ब्यागेज तथा व्यक्तिगत सामान दुवानी भाडा) वापत देहायको रकम पाउनेछन् ।

अधिकारी	स्वदेशमा रु	भारत रु.	अन्य सार्क मुलुक अमेरिकी डलर	अन्य मुलुक (अमेरिकी डलर)
अध्यक्ष, सञ्चालक	३,०००।-	५,०००।-	१५०।-	३००।-

(छ) अन्य सुविधाहरू

(क) दैनिक कार्य सञ्चालनमा कार्यकारी प्रमुखको हैसियतले प्रत्यक्ष रूपमा संलग्न सञ्चालकले मात्र सञ्चालक समितिले निर्धारण गरे बमोजिमको मासिक पारिश्रमिक पाउने छ ।

- (ख) सञ्चालक समितिका सम्पूर्ण सदस्यहरूलाई टेलिफोन/मोबाईल खर्च बापत प्रति महिना रु.२,५००/- (रु. दुई हजार पाँच सय मात्र) प्रदान गर्ने ।
- (ग) सञ्चालक समितिका सम्पूर्ण सदस्यहरूलाई पत्रपत्रिका बापत मासिक रु.१,५००/- (रु. एक हजार पाँच सय मात्र) प्रदान गर्ने ।
- (घ) सञ्चालक समितिका सम्पूर्ण सदस्यहरूलाई यातायात सुविधा बापत मासिक रु. ५,०००/- (रु. पाँच हजार मात्र) प्रदान गर्ने ।
- (ङ) अन्य सुविधा साधारण सभाले समय समयमा निर्धारण गरे बमोजिम हुनेछ ।
- (२) सञ्चालकले यस नियममा लेखिए देखि बाहेक कुनै व्यक्तिगत फाइदा वा सुविधा लिएको पाइएमा प्रचलित कानून बमोजिम कसुर गरेको मानी त्यस्तो रकम निजबाट असुल उपर गरिनेछ ।)

**सि.वि.आई.एल.सेक्यूरिटीज लिमिटेडको**  
सञ्चालक समितिको वार्षिक प्रतिवेदन  
आर्थिक वर्ष २०७९/८०

**आदरणीय शेयरधनी महानुभावहरू,**

यस सि.वि.आई.एल. सेक्यूरिटीज लिमिटेडको प्रथम वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरूलाई सञ्चालक समितिको तर्फबाट म हार्दिक स्वागत गर्दछु ।

सर्वप्रथम म यस कम्पनीको स्थापनाको इतिहासका बारेमा आदरणीय शेयरधनी महानुभावहरूलाई अवगत गराउन चाहन्छु । धितोपत्र व्यवसायी (धितोपत्र दलाल, धितोपत्र व्यापारी तथा बजार निर्माता) नियमावली, २०६४ को नियम ७ उपनियम १ मा प्रचलित कानून बमोजिम स्थापना भएको बैंक वा वित्तीय संस्थाले आफ्नो शत प्रतिशत स्वामित्व भएको सहायक कम्पनी मार्फत धितोपत्र दलालको रूपमा कार्य गर्न सक्ने व्यवस्था भएको र नेपाल राष्ट्र बैंकको आर्थिक वर्ष २०७५ को मौद्रीक नीतिको कार्यान्वयनको क्रममा २०७५।९।११ मा जारी निर्देशन बमोजिम प्रचलित धितोपत्र सम्बन्धी ऐन, नियम र कानुनी व्यवस्था र विद्यमान नीतिगत व्यवस्थाको अधिनमा रही वाणिज्य बैंकले छुट्टै सहायक कम्पनी मार्फत नेपाल धितोपत्र बोर्डबाट अनुमति लिई धितोपत्र व्यवसायी सम्बन्धी कार्य गर्न ५१ प्रतिशत स्वामित्व हुने गरी सहायक कम्पनी मार्फत सञ्चालन गर्न सक्ने व्यवस्था भएको । सिटिजन्स बैंक इण्टरनेशनल लिमिटेडको बाह्रौं वार्षिक साधारण सभाले धितोपत्र दलालको काम गर्न सहायक कम्पनी स्थापना गर्ने निर्णय समेत गरिएको थियो ।

सिटिजन्स बैंक इण्टरनेशनल लिमिटेडले सहायक कम्पनी स्थापना गर्नको मिति २०७५।८।२८ का दिन बसेको सञ्चालक समितिको २८३ औं बैठकबाट सहायक प्रमुख कार्यकारी अधिकृत श्री रामधन श्रेष्ठको संयोजकत्वमा सिटिजन्स बैंक इण्टरनेशनल लिमिटेडको कानून विभागका विभागीय प्रमुख श्री केदार अधिकारी र सोही विभागका सुपरभाइजर श्री हेम बहादुर साहनी सहितको एक अध्ययन कार्यदल गठन गरिएको थियो । सोही कार्यदलको प्रतिवेदन अनुसार मिति २०७५ माघ १७ गते का दिन बसेको सिटिजन्स बैंक इण्टरनेशनल लिमिटेडको सञ्चालक समितिबाट अधिकृत पुँजी रु. दश करोड र जारी तथा चुक्ता पुँजी रु. पाँच करोड हुने गरी शत प्रतिशत बैंककै लगानीमा यस कम्पनी स्थापना गर्ने निर्णय गरी श्री रामधन श्रेष्ठको अध्यक्षतामा श्री राजेन्द्र लाल श्रेष्ठ, श्री पारस कुमार काफ्ले र श्रीमति स्मिता पन्त सहितको प्रथम सञ्चालक समिति गठन गरि सिटिजन्स बैंक इण्टरनेशनल लिमिटेडको बाह्रौं वार्षिक साधारण सभाको निर्णयको कार्यान्वयन गरिएको थियो ।

प्रथम सञ्चालक समितिलाई मद्दत काम, कर्तव्य र अधिकार बमोजिम यस कम्पनीको प्रबन्धपत्र, नियमावली तथा अन्य आवश्यक कागजात सहित श्री कम्पनी रजिष्ट्रारको कार्यालयमा आवेदन गरी मिति २०७६।०२।२८ गते कम्पनी दर्ता गरी २०७६।०३।१२ मा आन्तरिक राजस्व कार्यालय, ललितपुरबाट स्थायी लेखा नम्बर प्राप्त गरिएको थियो ।

कम्पनीले मिति २०७६।०४।२६ गतेका दिन श्री नेपाल स्टक एक्सचेन्ज लिमिटेडमा धितोपत्र दलालको रूपमा कार्य गर्न श्री नेपाल धितोपत्र बोर्डबाट अनुमतिपत्र लिनका लागि सिफारिस पत्र पाउन आवश्यक पर्ने कागजात सहित निवेदन पेश गरिएकोमा नेपाल स्टक एक्सचेन्ज लिमिटेडको मिति २०७६।०५।०२ को सञ्चालक समितिले संघिय संसद, प्रतिनिधि सभा, अर्थ समितिबाट मिति २०७६।०४।३० गते प्राप्त पत्रको भावना अनुसार उक्त उपसमितिको प्रतिवेदन प्राप्त भए पछि निर्णय गर्ने गरी हाललाई वाणिज्य बैंकका सहायक कम्पनीलाई धितोपत्र व्यवसायीको अनुमतिपत्र प्रदान गर्ने प्रकृया स्थगन राख्ने भनि निर्णय भएकोले सम्बन्धित सबैको जानकारीको लागि मिति २०७६ भाद्र ३ मा सूचना प्रकाशित गरि धितोपत्र व्यवसायीको अनुमति प्रदान गर्ने कार्य स्थगन गरेको छ ।

तत्पश्चात मिति २०७६ साल आश्विन ५ गतेबाट कम्पनीको सञ्चालक समितिका सदस्यहरू श्री राजेन्द्र लाल श्रेष्ठ, श्री पारस कुमार काफ्ले र श्री स्मिता पन्तको स्थानमा मुख्य कम्पनी तर्फबाट श्री सुमन मुलेपति, श्री रोशन मानन्धर, श्रीमति आकांक्षा बस्नेतलाई मनोनयन गरी पठाएको हुँदा उक्त मिति देखि श्री रामधन श्रेष्ठको अध्यक्षतामा श्री सुमन मुलेपति, श्री रोशन मानन्धर र श्रीमति आकांक्षा बस्नेत सञ्चालक रहेको सञ्चालक समिति गठन गरिएको थियो ।

नेपाल धितोपत्र बोर्डले धितोपत्र व्यवसायी (धितोपत्र दलाल तथा धितोपत्र व्यापारी) नियमावली २०६४ (पाँचौं संशोधन) को अनुसूची ९ बमोजिम धितोपत्र व्यवसायीलाई ३ तहमा विभाजन गरी न्यूनतम पुँजी सिमित कार्य गर्ने धितोपत्र दलाल सेवाको

कार्य गर्ने कम्पनीलाई २० करोड, पूर्ण कार्य गर्ने धितोपत्र दलाल सेवाको कार्य गर्ने कम्पनीलाई ६० करोड, र धितोपत्र व्यापारीलाई १५० करोडको चुक्ता पुँजी कायम गर्नुपर्ने व्यवस्था गरेको छ । सो व्यवस्था अनुसार मिति २०७९ आश्विन २ गते बसेको सञ्चालक समितिको ११ औँ बैठकको निर्णय बमोजिम यस कम्पनीको अधिकृत पुँजी एक अर्ब र चुक्ता पुँजी ६० करोड पुऱ्याउने प्रस्ताव सहित मिति २०७९ आश्विन २३ गतेका दिन विशेष साधारण सभाको आव्हान गरेको थियो । उक्त विशेष साधारण सभामा पुँजी वृद्धिका विषयमा छलफल हुँदा कम्पनीको अधिकृत पुँजी ६० करोड र चुक्ता पुँजी २० करोड कायम गर्ने गरी निर्णय भएको । सोही निर्णय बमोजिम मुख्य कम्पनीलाई चुक्ता पुँजी बापत रु. १५ करोड थप पुँजी माग गरिएकोमा मुख्य कम्पनीबाट मिति २०७९/०६/२३ का दिन रु. १५ करोड कम्पनीको खातामा जम्मा गरि दिएको थियो । साथै नेपाल धितोपत्र बोर्डले धितोपत्र व्यवसायी (धितोपत्र दलाल तथा धितोपत्र व्यापारी) नियमावली २०६४ (पाँचौँ संशोधन) ले सञ्चालक हुनका लागि तोकिएको अयोग्यता अनुसार नेपाल स्टक एक्सचेन्जमा सूचिकृत भएका संस्थाका सञ्चालक तथा कर्मचारीहरू कम्पनीको सञ्चालक हुन नहुने उल्लेख भएको र कम्पनीका सञ्चालक मध्ये श्री रामधन श्रेष्ठ बाहेक अन्य सबै सिटिजन्स बैंक इण्टरनेशनल लिमिटेडमा कार्यरत कर्मचारी भएको हुँदा निजहरूको स्थानमा मिति २०७९ आश्विन २७ गतेका दिनबाट सिटिजन्स बैंक इण्टरनेशनल लिमिटेडले श्री रामधन श्रेष्ठ, श्री सप्तमान बज्राचार्य, श्री सिजु शाक्य र श्री सृजेश ज्ञवालीलाई सञ्चालकमा मनोनित गरि पठाएको र सोही मितिको सञ्चालक समितिको बैठकबाट मलाई अध्यक्षमा चयन गरिएको थियो । तत्पश्चात मिति २०७९ आश्विन २८ गते कम्पनीले सिमित कार्य गर्ने धितोपत्र दलाल व्यवसायको अनुमति पत्र पाउनका लागि नेपाल धितोपत्र बोर्डमा आवेदन दिएको थियो ।

यसरी आवेदन दिए पश्चात २०७९ कार्तिकमा उक्त अनुमति पत्र दिने कार्य रोक्नका लागि सम्मानीत श्री सर्वोच्च अदालतमा रिट निवेदन दर्ता भई सर्वोच्च अदालतबाट अनुमति प्रदान गर्ने कार्यलाई यथास्थितिमा राख्न अन्तिरिम आदेश भएको थियो । श्री सर्वोच्च अदालतमा यस विषयमा निकै लामो समय सम्म बहस एवं सुनवाईको प्रकृया समाप्त भई अनुमति प्रदान गर्ने पक्षमा फैसला भयो र तत्पश्चात मिति २०८० वैशाख २१ गतेको पत्रबाट कम्पनीलाई पूर्वाधार तयार गर्ने सम्बन्धमा पत्र प्राप्त भयो । उक्त पत्रप्राप्त भए पश्चात कम्पनीले पूर्वाधार तयार गर्न आवश्यक टेण्डर, बोलपत्र, कोटेशन प्रकृयाबाट २०८० को आषाढ मसान्त भित्र सम्पूर्ण पूर्वाधार तयार गरी मिति २०८० श्रावण १ गते पूर्वाधार तयार भएको सम्बन्धमा नेपाल धितोपत्र बोर्डलाई पत्र पठाइएको थियो ।

यस कम्पनीको उक्त पत्र पठाए पश्चात नेपाल धितोपत्र बोर्डले मिति २०८० श्रावण २८ का दिन अनुमति पत्र दस्तुर जम्मा गर्न भनि पत्र पठाएकोमा कम्पनीले मिति २०८० श्रावण २९ गतेका दिन नै अनुमतिपत्र दस्तुर जम्मा गरेको र नेपाल धितोबोर्डबाट मिति २०८० श्रावण ३२ गतेका दिन यस कम्पनीलाई सीमित कार्य गर्ने धितोपत्र दलाल सेवा सम्बन्धी कार्य सञ्चालन गर्न अनुमति प्रदान गरेको ।

नेपाल धितोपत्र बोर्डबाट अनुमति प्राप्त भए पश्चात कम्पनीले मिति २०८० भाद्र ३ गतेका दिन धितोपत्र बजारको सदस्यताको लागि नेपाल स्टक एक्सचेन्ज लिमिटेडमा निवेदन दिएकोमा उक्त लिमिटेडबाट आवश्यक प्रकृया पूरा गरी मिति २०८०/०६/२९ का दिन यस कम्पनीलाई धितोपत्र बजारको सदस्यता प्रदान गरी धितोपत्र दलाल नं.९१ कायम गरि दिएको । त्यस पश्चात कम्पनीले सिडिएस एण्ड क्लियरिंग लिमिटेडबाट धितोपत्र राफसाफका लागि सदस्यताको लागि आवेदन दिनुको साथै आवश्यक प्रकृया पूरा गरी सदस्यता प्राप्त गरेको । यसरी कम्पनीले सम्पूर्ण कार्यविधि पूरा गरि मिति २०८०/०८/२४ का दिन देखि कारोबार शुरु गरेको व्यहोरा जानकारी गराउँदछु । अब म यस कम्पनीको स्थापनाकालदेखि अर्थात् २०७६, २०७७, २०७८ र २०७९ आषाढ मसान्तको वासलात आर्थिक वर्ष २०७५/०७६, २०७६/०७७, २०७७/०७८ र २०७८/०७९ को नाफा नोक्सान हिसाब, नगद प्रवाह विवरण तथा अन्य सम्पूर्ण वित्तीय विवरणहरू यस सभाबाट अनुमोदन गरिदिनुहुन अनुरोध गर्दछु । साथै २०८० आषाढ मसान्तको कम्पनीको वासलात, आर्थिक वर्ष २०७९/८० को नाफा-नोक्सान हिसाब, अन्य विस्तृत आम्दानीको विवरण, नगद प्रवाह विवरण तथा अन्य सम्पूर्ण वित्तीय विवरणहरू सभाको स्वीकृतिका लागि प्रस्तुत गर्दछु । यस सम्मानित सभामा म सञ्चालक समितिको तर्फबाट पूँजी बजारको परिसूचक प्रस्तुत गर्दै कम्पनीको गत आर्थिक वर्षको कार्यको समीक्षा तथा भावी कार्यक्रमहरू प्रस्तुत गर्दछु ।

## १. आर्थिक तथा पूँजी बजारका परिसूचक (आ.व. २०७९/८०)

### कुल गार्हस्थ्य उत्पादन

राष्ट्रिय तथ्याङ्क कार्यालयका अनुसार आर्थिक वर्ष २०७९/८० मा आर्थिक वृद्धि उत्पादकको मूल्यमा १.८६ प्रतिशत हुने

अनुमान छ। कृषि क्षेत्रको बृद्धि २.७३ प्रतिशत, उद्योग क्षेत्रको ०.५९ प्रतिशत र सेवा क्षेत्रको बृद्धि २.३३ प्रतिशत रहने अनुमान छ। आर्थिक वर्ष २०७९/८० मा कुल गार्हस्थ्य उत्पादनमा कृषि, उद्योग र सेवा क्षेत्रको अंश क्रमशः २४.१२ प्रतिशत, १३.४५ प्रतिशत र ६२.४३ प्रतिशत रहेको छ। आर्थिक वर्ष २०७९/८० मा कुल गार्हस्थ्य बचतको कुल गार्हस्थ्य उत्पादनसँगको अनुपात ६.४१ प्रतिशत रहेको छ। कुल स्थिर पुँजी निर्माण र कुल राष्ट्रिय बचतको कुल गार्हस्थ्य उत्पादनसँगको अनुपात क्रमशः २५.२१ प्रतिशत र ३१.६६ प्रतिशत रहेको छ।

### उपभोक्ता मुद्रास्फीति

आर्थिक वर्ष २०७९/८० मा वार्षिक औसत उपभोक्ता मुद्रास्फीति ७.७४ प्रतिशत रहेको छ। अघिल्लो आर्थिक वर्ष यस्तो मुद्रास्फीति ६.३२ प्रतिशत रहेको थियो।

### **ब्याजदर**

२०७९ असारमा ९१-दिने ट्रेजरी बिलको भारित औसत ब्याजदर १०.६६ प्रतिशत रहेकोमा २०८० असारमा ६.३५ प्रतिशत रहेको छ। वाणिज्य बैंकहरूबीचको अन्तर-बैंक कारोबारको भारित औसत ब्याजदर २०७९ असारमा ६.९९ प्रतिशत रहेकोमा २०८० असारमा २.९८ प्रतिशत रहेको छ। मौद्रिक नीतिको सञ्चालन लक्ष्यको रूपमा लिइने औसत अन्तर-बैंक ब्याजदर २०८० असारमा ३.१४ प्रतिशत रहेको छ।

वाणिज्य बैंकहरूको औसत आधार दर २०७९ असारमा ९.५४ प्रतिशत रहेकोमा २०८० असारमा १०.०३ प्रतिशत कायम भएको छ। २०८० असारमा वाणिज्य बैंकहरूको निक्षेपको भारित औसत ब्याजदर ७.८६ प्रतिशत र कर्जाको भारित औसत ब्याजदर १२.३० प्रतिशत रहेको छ। २०७९ असार महिनामा यस्ता दरहरू क्रमशः ७.४१ प्रतिशत र ११.६२ प्रतिशत रहेका थिए।

### **पुँजी बजार**

२०७९ असार मसान्तमा २००९.५ रहेको नेप्से सूचकाङ्क २०८० असार मसान्तमा २०९७.१ कायम भएको छ। २०८० अषाढ मसान्तमा धितोपत्र बजार पुँजीकरण रु. ३०८२ अर्ब ५२ करोड कायम भएको छ भने २०७९ अषाढ मसान्तमा बजार पुँजीकरण रु. २८६९ अर्ब ३४ करोड रहेको थियो।

सूचीकृत कम्पनीहरूमध्ये बैंक तथा वित्तीय संस्था र बीमा कम्पनीको धितोपत्र बजार पुँजीकरणको हिस्सा ६३ प्रतिशत रहेको छ। त्यसै गरी, जलविद्युत कम्पनीको हिस्सा १३.२ प्रतिशत, लगानी कम्पनीको हिस्सा ७.१ प्रतिशत, उत्पादन तथा प्रशोधन उद्योगको हिस्सा ४.४ प्रतिशत, होटलको हिस्सा ३.४ प्रतिशत, व्यापारिक संस्थाको हिस्सा ०.५ प्रतिशत तथा अन्य समूहका कम्पनीहरूको हिस्सा ८.४ प्रतिशत रहेको छ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा २०८० असार मसान्तमा सूचीकृत ७ अर्ब ३९ करोड शेयरको चुक्ता मूल्य रु. ७२८ अर्ब ९५ करोड रहेको छ।

### **प्राथमिक शेयर निष्काशन**

आर्थिक वर्ष २०७९/८० मा नेपाल धितोपत्र बोर्डले रु. २२ अर्ब ३८ करोड बराबरको साधारण शेयर, रु. १६ अर्ब १५ करोड बराबरको म्युचुअल फण्ड, रु. १५ अर्ब ९८ करोड बराबरको हकप्रद शेयर र रु. ११ अर्ब ६० करोड बराबरको डिबेन्चर गरी कुल रु. ६६ अर्ब ११ करोड बराबरको धितोपत्र सार्वजनिक निष्काशनका लागि अनुमति दिएको छ।

### **दोस्रो बजारमा शेयर कारोबार**

२०८० अषाढ मसान्तमा नेपाल स्टक एक्सचेन्ज लिमिटेडमा सूचीकृत कम्पनीहरूको संख्या २५४ पुगेको छ। सूचीकृत कम्पनीहरूमध्ये १३६ बैंक तथा वित्तीय संस्था र बीमा कम्पनी रहेका छन् भने ७९ जल विद्युत् कम्पनी, १९ उत्पादन तथा प्रशोधन उद्योग, ७ होटल, ६ लगानी कम्पनी, ४ व्यापारिक संस्था र ३ अन्य समूहका रहेका छन्। २०७९ अषाढमा सूचीकृत कम्पनीहरूको संख्या २३४ रहेको थियो।

नेपाल स्टक एक्सचेन्ज लिमिटेडमा आर्थिक वर्ष २०७९/८० मा रु. १७९ अर्ब ८८ करोड बराबरको साधारण शेयर, रु. १०५ अर्ब बराबरको विकास ऋणपत्र, रु. ४० अर्ब ५९ करोड बराबरको बोनस शेयर, रु. ३५ अर्ब ५९ करोड बराबरको डिबेन्चर, रु. ७ अर्ब १४ करोड बराबरको म्युचुअल फण्ड, रु. ४ अर्ब १३ करोड बराबरको हकप्रद शेयर र रु. ३ करोड ७९ लाख बराबरको FPO गरी कुल रु. ३७२ अर्ब ३८ करोड बराबरको धितोपत्र सूचीकृत भएका छन्।

२०७९ असार मसान्तमा २००९.४६ विन्दु रहेको नेप्से सूचकाङ्क विन्दुगत आधारमा ३.८५ प्रतिशतले बृद्धि भई २०८० अषाढ



मसान्तमा २०१७/०९ विन्दु पुगेको छ । आर्थिक वर्ष २०७९/८० मा सूचिकृत कम्पनीहरूको कुल १ अर्ब २७ करोड ७१ लाख ११ हजार कित्ता शेयर को कुल रु. ४६ अर्ब ७१ करोड २६ लाख ९४ हजारको कारोबार भएको छ । कारोबार रकमको आधारमा यो गत वर्षको कारोबार रकम भन्दा ६१.१४ प्रतिशतले कमी देखिएको छ ।

## २. आर्थिक वर्ष २०७५/७६ देखि २०७८/७९ सम्मको कम्पनीको वासलात तथा वित्तीय विवरणको स्थिति

कम्पनी स्थापना पश्चात आर्थिक वर्ष २०७५/७६ देखि २०७८/७९ सम्म कम्पनीले आफ्नो पुँजीलाई मुद्दती निक्षेपमा परिचालन गरीएको र त्यसबाट प्राप्त व्याजबाट कम्पनीको विभिन्न शीर्षकमा आवश्यक खर्च गरिएको छ । कम्पनीको आर्थिक वर्ष २०७६/७७ देखि २०७८/७९ सम्मको वित्तीय विवरण Nepal Financial Reporting Standard (NFRS) बमोजिमको सर्वमान्य लेखाको सिद्धान्तका आधारमा तयार गरिएको छ । उपरोक्त अवधिको वित्तीय विवरण अनुसार यस कम्पनीको वित्तीय स्थितिको अवस्था देहाय बमोजिम रहेको छ ।

वासलात	आर्थिक वर्ष २०७५/७६	आर्थिक वर्ष २०७६/७७	आर्थिक वर्ष २०७७/७८	आर्थिक वर्ष २०७८/७९
चुक्ता पुँजी	५,००,००,०००।-	५,००,००,०००।-	५,००,००,०००।-	५,००,००,०००।-
कुल सम्पत्ति	५,००,५७,१४४।-	५,३७,२२,२०८।-	५,६७,८१,८८१।-	६,०१,४२,६८०।-
लगानीहरू - चल्ती तथा मुद्दती निक्षेप	५,००,१५,३६४।-	५,००,१५,३६४।-	५,६२,७१,९२४।-	५,९९,२१,५२५।-
अन्य सम्पत्ती	४१,७८०।-	३,९५,२४९।-	५०९,९५७।-	२२१,१५५।-
जगेडा तथा कोषहरू	२३,४९४।-	३६,९३,९५८।-	६७,२५,३८१।-	१,००,५७,९३०।-
<b>नाफा - नोक्सान हिसाब</b>	<b>आर्थिक वर्ष २०७५/७६</b>			
कमीसन आम्दानी	-	-	-	-
व्याज आम्दानी	१,५५,६६१।-	४७,८३,०१२।-	३६,०६,०१८।-	४७,९८,८१४।-
गैह सञ्चालन आम्दानी	-	-	-	७५८।-
सञ्चालन खर्च	१,२२,०९८।-	४६,९२८।-	३९,६३८।-	३७,२९८।-
खुद मुनाफा	२३,४९४।-	३६,७०,४६५।-	३०,३१,४२३।-	३३,३२,५४९।-

## ३. विगत वर्षको कम्पनीको कारोबारको सिंहावलोकन

आर्थिक वर्ष २०७९/८० को वित्तीय विवरण Nepal Financial Reporting Standard (NFRS) बमोजिमको सर्वमान्य लेखाको सिद्धान्तका आधारमा तयार गरिएको छ । समीक्षा अवधिको वित्तीय विवरण अनुसार यस कम्पनीको वित्तीय स्थितिको अवस्था देहाय बमोजिम रहेको छ ।

कम्पनी रजिष्ट्रार कार्यालयमा कम्पनी दर्ता तथा आन्तरिक राजस्व कार्यालयबाट स्थायी लेखा नम्बर प्राप्त भए पश्चात श्री सिटिजन्स बैंक इण्टरनेशनल लिमिटेडसँग कम्पनी स्थापना गर्ने बेलामा बैंकको तर्फबाट प्रवन्धपत्र र नियमावलीमा कबुल गरिए बमोजिमको पुँजी माग गरिएकोमा मिति २०७६।०३।२० का दिन उक्त पुँजी प्राप्त भएको साथै धितोपत्र व्यवसायी (धितोपत्र दलाल तथा धितोपत्र व्यापारी) नियमावली २०६४ (पाँचौं संशोधन) अनुसार कम्पनीको पुँजी बृद्धि गर्नु पर्ने भएको हुँदा विशेष सधारण सभामा पुँजी बृद्धिका विषयमा छलफल हुँदा कम्पनीको अधिकृत पुँजी ६० करोड र चुक्ता पुँजी २० करोड कायम गर्ने गरी निर्णय भएको । सोही निर्णय बमोजिम मुख्य कम्पनीलाई चुक्ता पुँजी वापत रु. १५ करोड थप पुँजी माग गरिएकोमा मुख्य कम्पनीबाट मिति २०७९।०६।२३ का दिन रु. १५ करोड कम्पनीको खातामा जम्मा गरि दिएको थियो ।

वासलात	आर्थिक वर्ष २०७९/८०	आर्थिक वर्ष २०८०/८१ मार्ग मसान्त
चुक्तापुँजी	२०,००,००,०००।-	२०,००,००,०००।-
कुल सम्पत्ति	२१,८४,१८,४६७।-	२१,४१,४६,९२०।-
लगानीहरू - चल्ती तथा मुद्दती निक्षेप	२१,६७,४१,४५९।-	२१,०८,१२,०५६।-
अन्य सम्पत्ती	१६,७७,००८।-	३३,३४,८६३।-
जगेडा तथा कोषहरू	२,१०,४२,३७२।-	२,११,४३,९३८।-

नाफा - नोक्सान हिसाब	आर्थिक वर्ष २०७५/७६	आर्थिक वर्ष २०८०÷८१ श्रावण १ देखि मार्ग मसान्त सम्म
कमीसन आम्दानी	-	१४,८०५।-
ब्याज आम्दानी	१,७७,८५,५१६।-	८१,९२,१५४।-
गैट सञ्चालन आम्दानी	-	-
सञ्चालन खर्च	२१,०१,४५५।-	८०,४९,६०४।-
खुद/नाफा	१,०९,८४,४४२।-	१,००,७६६।-

**पूँजी संरचना :** यस आर्थिक वर्ष २०७९/८० को अन्त्यमा कम्पनीको चुक्ता पूँजी रु. बीस करोड रहेको छ ।

**ब्याज आम्दानी :** आ.व. २०७९/८० मा १ करोड ७७ लाख ८५ हजार ५१६ ब्याज आम्दानी गरेको छ ।

**सञ्चालन खर्च :** आ.व. २०७९/८० कम्पनीको विभिन्न विनियमावली लेखन, नेपाल धितोपत्र बोर्डमा निवेदन दिन आवश्यक निवेदन दस्तुर, पूर्वाधार तयार गर्न कार्य गर्ने कम्पनीका प्रबन्ध सञ्चालकलाई प्रदान गरिएको पारिश्रमिक, तथा सञ्चालन खर्च आदि प्रयोजनको लागि कुल रु. २१ लाख ०१ हजार ४५५ खर्च गरिएको छ ।

**खुद मुनाफा :** आ.व. २०७९/८० मा रु. १ करोड ९ लाख ८४ हजार ४४२ खुद मुनाफा गरेको छ ।

#### ४. संस्थागत सुशासन तथा अनुपालन :

संस्थागत सुशासन तथा अनुपालन (Corporate Governance and Compliance) को स्तरलाई उच्चतम राख्ने कुरामा कम्पनीले सदैव महत्व दिई कार्य सञ्चालन गर्नेछ । संस्थागत सुशासनको प्रभावकारी कार्यान्वयनलाई प्राथमिकतामा राख्दै कम्पनीको उद्देश्य, नीति, आन्तरिक संरचना र कर्मचारीले पालना गर्नुपर्ने आचरणको व्यवस्था गरिएको छ । सञ्चालक तथा कर्मचारीहरूले पालना गर्नुपर्ने आचारसंहिता तयार गरी कार्यान्वयनमा ल्याउन आवश्यक कर्मचारी विनियमावली, आर्थिक प्रशासन विनियमावली, कार्य सञ्चालन विनियमावली लगायत आवश्यक अन्य विनियमावलीहरू सञ्चालक समितिबाट स्विकृति समेत भई सकेको छ भने केही विनियमावली तथा निर्देशकहरू लेखनको क्रममा रहेको र यी विनियमावली तथा निर्देशिका कम्पनी सञ्चालन भन्दा अघिनै सञ्चालक समितिबाट स्विकृति गर्ने क्रममा रहेको । सञ्चालक समिति तथा कम्पनीका सबै कार्यहरू पारदर्शी रूपमा सञ्चालन गरी संस्थागत सुशासनलाई सुदृढ गर्दै लैजाने तर्फ कम्पनी सदैव क्रियाशील रहने छ । नियमन निकाय तथा अन्य सम्बद्ध निकायहरूबाट समय-समयमा जारी भएका नीति एवं निर्देशनलाई कम्पनीले पूर्ण रूपमा कार्यान्वयन गरिने छ ।

#### ५. सञ्चालक समितिमा भएको हेरफेर र त्यसको कारण

आ.व २०७९/९० मा सञ्चालक समितिमा नेपाल धितोपत्र बोर्डले धितोपत्र व्यवसायी (धितोपत्र दलाल तथा धितोपत्र व्यापारी) नियमावली २०६४ (पाँचौं संशोधन) ले सञ्चालक हुनका लागि तोकिएको अयोग्यता अनुसार नेपाल स्टक एक्सचेन्जमा सूचिकृत भएका संस्थाका सञ्चालक तथा कर्मचारहरू कम्पनीको सञ्चालक हुन नहुने उल्लेख भएको छ । जसले गर्दा कम्पनीका सञ्चालक मध्ये श्री रामधन श्रेष्ठ बाहेक अन्य सबै मुख्य कम्पनीमा कार्यरत कर्मचारी भएको हुँदा निजहरूको स्थानमा मिति २०७९ आश्विन २७ गतेका दिनबाट मुख्य कम्पनीको सञ्चालक समितिले श्री रामधन श्रेष्ठ, श्री सप्तमान बज्राचार्य, श्री सिजु शाक्य र श्री सृजेश ज्ञवालीलाई मनोनयन गरिएको थियो । यसरी गठन भएको सञ्चालक समितिको पहिलो बैठकबाट धितोपत्र व्यवसायी (धितोपत्र दलाल तथा धितोपत्र व्यापारी) नियमावली २०६४ (पाँचौं संशोधन) ले तोकेको योग्यता पुगेका सञ्चालक मलाई अध्यक्ष चयन गरिएको थियो ।

#### ६. व्यवस्थापनमा भएको हेरफेर र त्यसको कारण

आ.व २०७९/८० मा व्यवस्थापनमा कुनै पनि हेरफेर भएको छैन ।

#### ७. अन्य समितिहरू

हाल कुनै पनि समिति नभएको, नेपाल धितोपत्र बोर्डबाट कारोबार गर्ने इजाजत प्राप्त भए पश्चात नियमानुसार कर्मचारी सेवा सुविधा समिति, लेखापरीक्षण समिति, र Software खरिद समिति गठन गरिएको छ ।

#### ८. सरकारी राजस्वमा योगदान

आ.व. २०७९/८० मा कम्पनीले अग्रिम आयकर वापत रु. ४७ लाख ७ हजार ६९८ दाखिला गरेको छ ।

## ९. कम्पनीको कारोबारलाई असर पार्ने मुख्य कारकहरू

कम्पनीको कारोबारलाई असर पार्ने सक्ने विभिन्न किसिमका जोखिमहरूलाई तल प्रस्तुत गरेको छु :

१. नेपाल धितोपत्र बोर्ड सम्बन्धी नीतिमा परिवर्तन गर्दा श्रृजना हुनसक्ने संभावित जोखिमहरू ।
२. नेपाल स्टक एक्सचेन्ज लिमिटेडबाट शेयर कारोबारमा असर पर्ने नीतिमा परिवर्तनबाट हुन सक्ने जोखिमहरू ।
३. सिडिएस एण्ड क्लियरिंग लिमिटेडले नीति निर्देशन परिवर्तन वा परिमार्जनबाट हुन सक्ने जोखिमहरू ।
४. देशको आर्थिक अवस्थामा आउने परिवर्तनबाट पर्न सक्ने जोखिमहरू ।
५. पुँजीबजारमा आउन सक्ने उतारचढावबाट हुन सक्ने जोखिमहरू ।
६. देशको राजनैतिक अस्थिरताले पर्न सक्ने असरहरू ।
७. तीव्रतर बैकिङ्ग प्रतिस्पर्धाका कारण पर्न सक्ने असरहरू ।
८. सम्पत्ति शुद्धीकरणलाई रोक्नका लागि देशमा केन्द्रकृत तथ्यांकहरू तथा पर्याप्त प्रविधीहरूको अभावका कारण हुन सक्ने जोखिम ।
९. सूचना प्रविधिको विकास सँगै यससँग जोडिएका सञ्चालन जोखिम सम्बन्धी चुनौती ।

## १०. लेखापरीक्षकको नियुक्ति

कम्पनीको आर्थिक वर्ष २०७९/८० का हरहिसाबहरू लेखापरीक्षण गर्न सञ्चालक समितिबाट नियुक्त हुनु भएका श्री शंकर एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्सबाट लेखापरीक्षण सम्पन्न भयो ।

## ११. भावी कार्यक्रम तथा योजनाहरू

यस कम्पनीको भावी कार्यक्रम तथा योजनाहरू निम्नानुसार रहेका छन् :

१. उपत्यका बाहिर शाखा कार्यालयहरू खोली तत्काल कारोबार सञ्चालन गर्न उपयुक्त शाखाहरूको पहिचान गर्ने तथा मुख्य कम्पनी सिटिजन्स बैंक इण्टरनेशनल लिमिटेडको शाखाहरूबाट कारोबार विस्तार गर्दै जाने ।
२. कम्पनीको आन्तरिक नियन्त्रण प्रणाली तथा सुशासनलाई अभि बढी सुदृढ गर्ने ।
३. विज्ञापन तथा व्यापार प्रवर्द्धन कार्यक्रमद्वारा कम्पनीले आफ्नो Brand विस्तार गरी व्यापार बढाउँदै जाने ।
४. कर्मचारीहरूको दक्षता अभिवृद्धिको लागि नियमित रूपमा तालिम दिई मानव संसाधनको विकास गर्ने ।
५. शेयर कारोबारको क्षेत्रमा विकसित नविनतम प्रविधिलाई आवश्यकता अनुसार लागू गर्ने ।

## १२. लेखापरीक्षण, वासलात र अन्य विवरण

२०८० आषाढ मसान्तको कम्पनीको वासलात, २०७९/८० को नाफा-नोक्सान हिसाब, नगद प्रवाह विवरण, सम्बद्ध अनुसूचीहरू र लेखापरीक्षकको प्रतिवेदन यसै प्रतिवेदनका अंगको रूपमा राखिएको छ ।

## १३. वितरण योग्य मुनाफा

आर्थिक वर्ष २०७९/८० कम्पनीले खुद नाफा रु १,०९,८४,४४२/- आर्जन गरेकोमा सो रकमलाई संचित मुनाफामा लेखांकन गरी राख्ने प्रस्ताव गरिएको छ ।

१४. कम्पनी ऐन २०६३ को दफा १०९ उपदफा ४ अनुसारको अतिरिक्त विवरणहरूलाई यसै प्रतिवेदनको अंगको रूपमा अनुसूची "क" मा राखिएको छ ।

## धन्यवाद ज्ञापन

यस कम्पनीको स्थापनाको लागि सहयोग पुऱ्याउनु हुने शेयरधनी श्री सिटिजन्स बैंक इण्टरनेशनल लिमिटेडका सञ्चालक समितिका सदस्य महानुभावहरू, प्रमुख कार्यकारी अधिकृत लगायत अन्य कार्यकारी अधिकृतहरू, नेपाल सरकारका सम्बद्ध निकाय लगायत प्रति सञ्चालक समितिको तर्फबाट म हार्दिक आभार प्रकट गर्दछु । साथै कम्पनीको स्थापनाको लागि श्री रामधन श्रेष्ठको संयोजकत्वमा गठित कार्यदलका सदस्य श्री केदार अधिकारी र श्री हेम बहादुर साहनीले पुऱ्याउनु भएको योगदानका लागि तथा कम्पनीमा खटिनु भएका कार्यरत सम्पूर्ण अधिकृत तथा कर्मचारीहरूलाई हार्दिक धन्यवाद दिन चाहन्छु । साथै कम्पनी स्थापना गर्ने कार्यमा सहयोग पुऱ्याउने सम्पूर्ण शुभेच्छुकहरूप्रति पनि म हार्दिक आभार व्यक्त गर्दछु ।

मिति: २०८०/०९/११

सञ्चालक समितिको तर्फबाट

सप्तमान बज्राचार्य

अध्यक्ष

## कम्पनी ऐन २०६३ को दफा १०९ उपदफा ४ अनुसारको अतिरिक्त विवरण

**(क) विगत वर्षको कारोबारको सिंहावलोकन,**

सञ्चालक समितिको वार्षिक प्रतिवेदनमा उल्लेख गरिएको छ ।

**(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असर,**

पुँजीबजार तथा दोस्रोबजारमा शेयरको मूल्यमा दैनिक रूपमा आउने परिवर्तन, लगानीकर्ताको आय, सूचिकृत कम्पनीको नीति, आम्दानी, पुँजी तथा लाभांश नीति परिवर्तनको कारण समग्र व्यवसाय समेत प्रभावित हुन सक्ने देखिन्छ ।

**(ग) प्रतिवेदन तयार भएको मितिसम्म चालू वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा,**

सञ्चालक समितिको वार्षिक प्रतिवेदनमा “विगत वर्षको कम्पनीको कारोबारको सिंहावलोकन” र “भावी कार्यक्रम” शीर्षक अन्तर्गत उल्लेख गरिएको छ ।

**(घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध,**

कम्पनीको औद्योगिक एवम् व्यवसायिक सम्बन्ध भएका सबै सरोकारवालाहरूसँग सुमधुर व्यवसायिक सम्बन्ध कायम रहेकोछ । भावी दिनहरूमा अझ बढी सुमधुर व्यवसायिक सम्बन्ध विस्तार गर्दै लगिने छ ।

**(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण,**

नेपाल धितोपत्र बोर्डले धितोपत्र व्यवसायी (धितोपत्र दलाल तथा धितोपत्र व्यापारी) नियमावली २०६४ (पाँचौं संशोधन) ले सञ्चालक हुनका लागि तोकिएको अयोग्यता अनुसार नेपाल स्टक एक्सचेन्जमा सुचिकृत भएका संस्थाका सञ्चालक तथा कर्मचार्यहरू कम्पनीको सञ्चालक हुन नहुने उल्लेख भएको र कम्पनीका सञ्चालक मध्ये श्री रामधन श्रेष्ठ बाहेक अन्य सबै सिटिजन्स बैंक इण्टरनेशनल लिमिटेडमा कार्यरत कर्मचारी भएको हुँदा निजहरूको स्थानमा मिति २०७९, आश्विन २७ गतेका दिनबाट सिटिजन्स बैंक इण्टरनेशनल लिमिटेडले श्री रामधन श्रेष्ठ, श्री सप्तमान बज्राचार्य, श्री सिजु शाक्य र श्री सृजेश ज्ञवालीलाई सञ्चालकमा मनोनित गरि पठाएको र सोही मितिको सञ्चालक समितिको बैठकबाट मलाई अध्यक्षमा चयन गरिएको थियो छ ।

**(च) कारोबारलाई असर पार्ने मुख्य कुराहरू,**

१. नेपाल धितोपत्र बोर्ड सम्बन्धी नीतिमा परिवर्तन गर्दा श्रृजना हुनसक्ने संभावित जोखिमहरू ।
२. नेपाल स्टक एक्सचेन्ज लिमिटेडबाट शेयर कारोबारमा असर पर्ने नीतिमा परिवर्तनबाट हुन सक्ने जोखिमहरू ।
३. सिडिएस एण्ड क्लियरिंग लिमिटेडले नीति निर्देशन परिवर्तन वा परिमार्जनबाट हुन सक्ने जोखिमहरू ।
४. देशको आर्थिक ऐन, मौद्रिक नीतिमा आउने परिवर्तनबाट पर्न सक्ने जोखिमहरू
५. देशको आर्थिक अवस्थामा आउने परिवर्तनबाट पर्न सक्ने जोखिमहरू ।
६. पुँजी बजारमा आउन सक्ने उतार चढावबाट हुन सक्ने जोखिमहरू ।
७. विभिन्न प्राकृतिक प्रकोपबाट श्रृजना हुन सक्ने जोखिमहरू ।

**(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया,**

सारभुत कैफियत नरहेको ।

**(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम,**

आ.व २०७९/८० मा लाभांश दिने प्रस्ताव गरिएको छैन ।

**(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सोबापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण,**

कम्पनीले गत वर्ष कुनै पनि शेयर जफत गरेको छैन ।

**(ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको**

**स्थितिको पुनरावलोकन,**

कम्पनीको सहायक कम्पनी नरहेको ।

(ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन,

कम्पनीको सहायक कम्पनी नरहेको ।

(ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी,

यस्तो कुनै जानकारी प्राप्त भएको छैन ।

(ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सोसम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :

सिटिजन्स बैंक इन्टरनेशनल लिमिटेडको शत प्रतिशत लगानी रहेको - २०,००,००० कित्ता शेयर ।

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा,

यस्तो कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन ।

(ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुकोकारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम,

कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।

(त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण,

कम्पनीको हालसम्म कारोबार सञ्चालनमा नआएको हुँदा आन्तरिक नियन्त्रण प्रणाली नभएको ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण,

क्र.सं.	शीर्षक	रकम रु
१	कार्यालय सञ्चालन खर्च	२९,०९,४५५।-

(द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण,

(१) लेखापरीक्षण समिति

सञ्चालक श्रीमती सिजु शाक्य संयोजक

सञ्चालक श्री श्रृजेश ज्ञवाली सदस्य

आन्तरिक लेखापरीक्षक श्री मिलन रिजाल सदस्य सचिव

(२) लेखापरीक्षण समितिका सदस्यलाई बैठक भत्ता बाहेक अन्य कुनै पारिश्रमिक/सुविधा प्रदान गर्ने गरिएको छैन ।

(३) आ.व. २०७९/८० मा एक पटक लेखापरीक्षण समितिको बैठक बसेको थियो ।

(ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा,

नभएको ।

(न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम,

क्र.सं.	विवरण	सञ्चालक रकम रु.	प्रवन्ध सञ्चालकको रूपमा कार्य गर्ने सञ्चालक रकम रु.
१	बैठक भत्ता	१,५५,०००। -	
२.	पारिश्रमिक तथा भत्ता		
	(क) तलव	-	२,६४,०००।-
	(ख) भत्ता	-	१,७६,०००।-
	(ग) अन्य	-	२,६४,६००।-
	<b>कुल जम्मा</b>	<b>१,५५,०००।-</b>	<b>७,०४,०००।-</b>

नोट: १) प्रवन्ध निर्देशकलाई नेपाल धितोपत्र बोर्डमा आवेदन गरे पश्चात सहमति पत्र प्राप्त नभए सम्म कम्पनीको दैनिक कार्य सञ्चालनको लागि एकमुष्ट पारिश्रमिक रु. २,००,०००।- तथा दैनिक कार्यालय आउन जानकोको गि निजको नीजि सवारी साधनको लागि इन्धन वापत मासिक वढीमा ५० लिटर दिने निर्णय अनुरूप रु. ६४,६००।- भुक्तानी गरिएको छ ।

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम,

नभएको ।

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण,

नभएको ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण,

सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण कम्पनीको वार्षिक वित्तीय विवरणको लेखा सम्बन्धी टिप्पणीहरू अन्तर्गतको बुँदा नं. ४ मा उल्लेख गरिएका छन् ।

(भ) यस ऐन तथा प्रचलित कानूनबमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा,

नभएको ।

(म) अन्य आवश्यक कुराहरू ।

नभएको ।

लेखापरीक्षण प्रतिवेदन  
आर्थिक वर्ष २०७५/७६

**REPORT OF THE INDEPENDENT AUDITORS**  
**TO THE SHAREHOLDERS OF CBIL SECURITIES LIMITED**

*Report on the Financial Statements*

We have audited the accompanying financial statements of CBIL Securities Ltd., which comprise the Consolidated Statement of Financial Position as at Ashad 31, 2076 (July 16, 2019) and the Consolidated Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows for the year then ended and significant Accounting Policies and other explanatory information.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and the fair presentation of these financial statements in accordance with the Nepal Financial Reporting Standards. This responsibility includes designing implementing maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatements, whether due to fraud and error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

*Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of the financial statements in accordance with Nepal Financial Reporting Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatements.

An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

*Opinion*

In our opinion, the financial statements give a true and fair view of the state of the financial positions of CBIL Securities Ltd. as on Ashad 31, 2076 (16<sup>th</sup> July, 2019) and of its financial performance and cash flow for the year then ended in accordance with Nepal Financial Reporting Standards and the Companies Act, 2063.

*Report on Other Legal and Regulatory Requirements*

- i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii. Financial Statements are in agreement with the books of account maintained by the Company.



**Mobile No: 9851062276, E-mail: jkb.associates2012@gmail.com**



- iii. So far as it appears from our examination, books of accounts are properly maintained in accordance with the prevailing laws.
- iv. So far as it appears from our examination, we have not come across cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the company has acted contrary to the provisions of law or caused loss or damage to the Company.
- v. The operations of the company were within its jurisdiction,
- vi. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the books of accounts.

Place: Kathmandu

Date: 12/08/2019



CA Jivan Kumar Bhandari

For & On Behalf of  
JKB & Associates  
Chartered Accountants

**CBIL Securities Limited**  
**Statement of Financial Position**  
**As at 31st Ashad 2076 (16 July 2019)**

		Figures in NPR
		As at
		31st Ashad 2076
	Note	
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and Cash Equivalents	4.1	50,015,364
Trade and Other Receivables		-
Inventories		-
Prepaid and Deposits	4.2	28,500
Other Assets		-
Current Tax Assets	4.3	13,280
<b>Total Current Assets</b>		<b>50,057,144</b>
<b>Non-Current Assets:</b>		
Property, Plant and Equipment		-
Intangible Assets		-
Deferred Tax Assets		-
<b>Total Non-Current Assets</b>		<b>-</b>
<b>Total Assets</b>		<b>50,057,144</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Liabilities</b>		
<b>Current Liabilities:</b>		
Trade and Other Payables		-
Prepaid and Deposits Liabilities		-
Provisions	4.4	28,250
Current Tax Liabilities		-
<b>Total Current Liabilities</b>		<b>28,250</b>
<b>Non-Current Liabilities:</b>		
Provisions		-
Other liabilities	4.5	5,400
Deferred Government Grant		-
<b>Total Non-Current Liabilities</b>		<b>5,400</b>
<b>Total Liabilities</b>		<b>33,650</b>
<b>Equity</b>		
Share Capital	4.6	50,000,000
Retained Earnings	4.7	23,494
Reserves		-
<b>Total Equity</b>		<b>50,023,494</b>
<b>Total Liabilities and Equity</b>		<b>50,057,144</b>


The accompanying notes are integral part of these financial statements.

  
 (Anshish Koirala)  
 Finance Officer

  
 (Smita Pant)  
 Director

  
 (Paras Kumar Kafle)  
 Director

  
 (Rajendra Lal Shrestha)  
 Director

  
 (Ramdhan Shrestha)  
 Chairman

  
 As per report of external auditor  
 Jiban Kumar Budhatra  
 Proprietor  
 JKB & Associates

Date: 27/11/76  
 Place: Kathmandu, Nepal



**CBIL Securities Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the year ended 31st Ashad 2076 (16 July 2019)

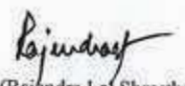
	<i>Note</i>	<i>Figures in NPR</i> Year ended 31st Ashad 2076
Revenue	4.8	
Trading Gain		
Commission and Execution Fee		
Interest Income		155,661
Other Income		
<b>Total Revenue</b>		<b>155,661</b>
Depreciation and Amortisation		
Personnel Expenses		-
Other operating expense	4.9	(122,098)
<b>Profit from Operation</b>		<b>33,562</b>
Finance Income		-
<b>Profit Before Tax</b>		<b>33,562</b>
<b>Income Tax Expense</b>		
Current Tax	4.10	(10,069)
Deferred Tax Credit/Charge		-
<b>Profit for the year</b>		<b>23,494</b>
<b>Other comprehensive Income:</b>		
<b>Other comprehensive Income not to be reclassified to profit or loss in subsequent periods</b>		
i. Re-measurement (losses) / gains on post employment defined benefit plans		
ii. Tax relating to items that will not be reclassified to profit or loss		
<b>Other comprehensive gain/(loss) for the year, net of tax</b>		-
<b>Total Comprehensive gain/(loss) for the year, net of tax</b>		<b>23,494</b>
<b>Earnings per equity share of Rs. 100 each</b>		
Basic Earnings per share - Rs.		0.05
Diluted Earnings per share - Rs.		0.05


The accompanying notes are integral part of these financial statements.

  
(Aashish Koirala)  
Finance Officer

  
(Smita Pant)  
Director

  
(Paras Kumar Kafle)  
Director

  
(Rajendra Lal Shrestha)  
Director

  
(Ramdhan Shrestha)  
Chairman

  
As per report of Chartered Accountant  
Jiwan Kumar Budhathoki  
Proprietor  
JKB & Associates

Date: 27/1/76  
Place: Kathmandu, Nepal



**CBIL Securities Limited**  
**Statement of Cash Flows**  
for the year ended 31st Ashad 2076 (16 July 2019)

*Figures in NPR*

	Year ended 31st Ashad 76
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Sales revenue	-
Other Income	-
Finance Income	-
Receipts from other operating activities	-
Cash payment to employees	-
Other expense paid	(122,098.17)
<b>Operating cash flows before changes in operating assets and liabilities</b>	<b>(122,098.17)</b>
<b>(Increase)/Decrease in operating assets</b>	
Trade and Other Receivables	-
Inventories	-
Prepaid and Deposits	-
Other Assets	(41,779.94)
<b>Increase/(Decrease) in operating liabilities</b>	
Trade and Other Payables	-
Prepaid and Deposits	-
Other Liabilities	33,650.00
<b>Net cash flow from operating activities before tax paid</b>	<b>(130,228.11)</b>
Income taxes paid	(10,068.71)
<b>Net cash flow from operating activities</b>	<b>(140,296.83)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Purchase of property, Plant and equipment	-
Proceeds from the sale of property, Plant and equipment	-
Acquisition of intangible assets	-
Purchase of investment properties	-
Proceeds from the sale of investment properties	-
Interest received	155,660.55
<b>Net cash used in investing activities</b>	<b>155,660.55</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Receipts from issue of shares	50,000,000.00
Other receipt/payment	-
<b>Net cash from financing activities</b>	<b>50,000,000.00</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>50,015,363.72</b>
Opening Cash and cash equivalents at 1 Shrawan	-
Effect of exchange rate fluctuations on cash and cash equivalents held	-
<b>Cash and cash equivalents at Asadh end</b>	<b>50,015,363.72</b>



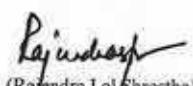
(Aashish Koirala)  
Finance Officer



(Smriti Pant)  
Director



(Paras Kumar Kafle)  
Director



(Rajendra Lal Shrestha)  
Director



(Ramdhan Shrestha)  
Chairman



As per report of evoked by  
Jiwan Kumar Budhatok, CA  
Proprietor  
JKB & Associates



Date: 27/1/76  
Place: Kathmandu, Nepal

**CBIL Securities Limited**  
**Statement of Changes in Equity**  
for the year ended 31st Ashad 2076 (16 July 2019)


	Attributable to equity holders of the Company				Total
	Share Capital	Revaluation Reserve	Retained earning	Other reserve	
<b>Capital Introduced</b>	50,000,000				
Profit for the year			23,494		
Other comprehensive income, net of tax					
Remeasurement of defined benefit liability (asset)					
Net gain ( loss) on revaluation					
<b>Total Comprehensive income for the year</b>			23,494		
Transfer to reserve during the year			-		
Transfer from reserve during the year			-		
<b>Balance at 31 Asadh 2076</b>	<b>50,000,000</b>	<b>-</b>	<b>23,494</b>	<b>-</b>	<b>50,023,494</b>

  
(Aashish Koirala)  
Finance Officer

  
(Smita Pant)  
Director

  
(Paras Kumar Kafle)  
Director

  
(Rajendra Lal Shrestha)  
Director

  
(Ramdhan Shrestha)  
Chairman

As per report of exam date  
Jiwan Kumar Budhan  
Proprietor  
JKB & Associates



Date: 27/4/76  
Place: Kathmandu, Nepal



**CBIL Securities Limited**

Notes to the financial statements for the year ended 31st Ashad 2076

**Note No. 4.1**

**Cash and Cash Equivalents** *(Figures in NPR)*

Particulars	As at 31st Ashad	
	2076	
Cash in hand	-	
Cheque in Hand	-	
Balance with B/FIs	515,364	
3 Month Fixed Deposit with B/FIs	49,500,000	
Other	-	
<b>Total</b>	<b>50,015,364</b>	

**Note No. 4.2**

**Prepaid and Deposits**

Particulars	As at 31st Ashad	
	2076	
Employee and other Advance	-	
CIT Deposits	-	
Other Deposits	28,500	
VAT Credit	-	
Less: Impairment	-	
<b>Total</b>	<b>28,500</b>	

**Note No. 4.3**

**Current Tax Assets**

Particulars	As at 31st Ashad	
	2076	
<b>Current Tax Assets</b>		
Advance Tax	23,349.08	
Less: Tax Liabilities	(10,069)	
<b>Total Current Tax Assets</b>	<b>13,280</b>	
<b>Total</b>	<b>13,280</b>	

**Note No. 4.4**

**Provisions** *(Figures in NPR)*

Particulars	As at 31st Ashad	
	2076	
<b>Short Term Provision</b>		
Employee Bonus Provision	-	
Property Tax Provision	-	
Other Provisions	28,250	
<b>Total Short Term Provision</b>	<b>28,250</b>	
<b>Long Term Provision</b>		
Employee Medical Provision	-	
Employee Leave Provision	-	
Employee Gratuity Provision	-	
<b>Total Long Term Provision</b>	<b>-</b>	
<b>Total</b>	<b>28,250</b>	

**Note No. 4.5**

**Tax Liabilities** *(Figures in NPR)*

Particulars	As at 31st Ashad	
	2076	
TDS Payable	5,400	
<b>Total TDS Payable</b>	<b>5,400</b>	

*(Signatures)*



**CBIL Securities Limited**

**Notes to the financial statements for the year ended 31st Ashad 2076**

**Note: 4.6**

**Share Capital**

<b>Particulars</b>	<b>As at 31st Ashad 2076</b>
Authorized capital:	
1,000,000 ordinary share of Rs.100 each	100,000,000
Issued capital:	
500000 ordinary share of Rs.100 each	50,000,000
Subscribed and paid of capital:	
500000 ordinary share of Rs.100 each	50,000,000
<b>Total Paid Up Share Capital</b>	<b>50,000,000</b>

**Note: 4.7**

**Reserves**

<b>Particulars</b>	<b>As at 31st Ashad 2076</b>
Retained Earnings	23,494
Other reserve	-
<b>Total</b>	<b>23,494</b>





**CBIL Securities Limited**  
Notes to the financial statements for the year ended 31st Ashad 2076

**Note: 4.8**

**Revenue**

Particulars	As at 31st Ashad 2076
<b>Sales</b>	
Trading Gain	-
Commission and Execution Fee	-
Interest Income	155,661
Other Income	-
<b>Total</b>	<b>155,661</b>

**Note: 4.9**

**Other operating expense**

Particulars	As at 31st Ashad 2076
Directors' fee	-
Directors' expense	-
Auditors' remuneration	28,250
Other audit related expense	-
Professional and legal expense	-
Office administration expense	93,848
Rental Expenses	-
Repair and Mintenance Expenses	-
Corporate Social Responsibility Expense	-
Fines and Penalties	-
Other	-
<b>Total</b>	<b>122,098</b>

**Note: 4.10**

**Income Tax**

Particulars	-
Current Year Income Tax	(10,069)
<b>Total</b>	<b>(10,069)</b>











**CBIL Securities Limited**  
**Notes to the Financial Statements**  
**For the year Ended 31<sup>st</sup> Ashadh, 2076 (July 16, 2019)**

**1. Reporting Entity**

CBIL Securities Limited was incorporated on June 11, 2019 (Jestha 28, 2076) as public company under the Companies Act, 2063. The principal activities of the Company are to provide brokerage service related to securities, margin trading, investment in securities and consultancy to its clients and other related services. Citizens Bank International Limited as on date holds 100% controlling interest in the company.

**2. Basis of Preparation**

The financial statements of the Company have been prepared on accrual basis of accounting.

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss, the Statement of Changes in Equity, the Statement of Cash Flows and the Notes to the Accounts. The significant accounting policies applied in the preparation of financial statements are set out below in point number 3.

**2.1. Statement of Compliance**

The Financial Statements of the company which comprises components mentioned above have been prepared in accordance with Nepal Financial Reporting Standards (hereafter referred as NFRS) issued by Accounting Standards Board of Nepal, endorsed by the Institute of Chartered Accountants of Nepal and in compliance with the requirements of the Companies Act, 2063 and Generally Accepted Accounting Principles in the industry in Nepal.

**2.2. Reporting Period**

Reporting Period is a period from the first day of Shrawan (mid July) of any year to the last day of Ashadh (mid July) of the next year as per the Nepali calendar.

	Nepali Calendar	English Calendar
Current Year	2075/76 28 <sup>th</sup> Jestha 2076 to	2018/19 11 <sup>th</sup> June 2019 to
Current Year Period	31 <sup>st</sup> Ashadh 2076	16 <sup>th</sup> July 2019



### 2.3. Functional and Presentation Currency

The Financial Statements of the company are presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which the company operates. Financial information is presented in Nepalese Rupees. The figures are rounded to nearest integer, except otherwise indicated.

### 2.4. Use of Estimates, Assumptions and Judgment

The preparation of financial statements requires the management to make estimates and assumptions that are considered while reporting amounts of assets and liabilities (including contingent assets and liabilities) as of the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

## 3. Significant Accounting Policies

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below. The preparation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects have been disclosed.

### 3.1. Cash and Cash Equivalents

Cash and cash equivalents include cash and bank accounts balances, highly liquid financial assets with original maturity of 3 months from the date of its acquisition and are readily convertible to cash, which are subject to an insignificant risk of changes in value.

Cash and Cash equivalent are classified as financial assets and are measured at amortized cost in the statement of financial position.

Statement of Cash Flows has been prepared by using the 'Direct Method' in accordance with NAS 03- Cash Flow Statements.

### 3.2. Revenue Recognition

Revenue comprises of interest income. Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

### 3.3. Share Capital and Reserves

#### a) Share Capital

The company classifies the capital instruments as equity instruments or financial liabilities in accordance with the substance with the contractual terms of the instruments. Equity is



The image shows two official stamps and several handwritten signatures. The first stamp is circular and reads "C.B.L.L. SECURITIES LTD. Corporate Office" with Nepali text around the perimeter. The second stamp is also circular and reads "JKB & Associates Chartered Accountants" with "Dhulbhaz, Kathmandu" in the center. There are several handwritten signatures in blue ink over and around these stamps.

defined as residual interest in total assets of an entity after deducting all its liabilities. Common shares are classified as equity of the company and distributions thereon are presented in statement of changes in equity.

### 3.4. Earnings per share

EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by number of ordinary shares outstanding during the period.

## 4. Related Party Disclosure

### i. Related Party Disclosure of the company

The related parties of the company which meets the definition of related parties as defined in "NAS 24 Related Party Disclosures" are as follows:

#### a) Key Management Personnel (KMP)

The key management personnel are those persons having authority and responsibility of planning, directing and controlling the activities of the entity, directly or indirectly including any director. The key management of the company includes members of its Board of Directors. The name of the key management personnel during the year were as follows:

Name of the Key Management Personnel	Post
Mr. Ramdhan Shrestha	Chairman
Mr. RajendraLal Shrestha	Director
Mr. Paras Kumar Kafle	Director
Ms. Smita Pant	Director

b) The company has not make any payment towards compensation to Key Management Persons as the operations has not commenced yet.

#### c) Holding Company

Shareholding %

Name and percentage of shareholding by Holding Company is as below:

Citizens Bank International Limited

100%







## Transaction with Holding Company

### Citizens Bank International Limited

Citizens Bank International Limited (herein after 'the Bank') has made investment in share capital of the company. The Bank holds 100 % controlling interest in the company. Similarly, the Bank had deputed the ACEO as the Chairman and 3 senior level staffs as Directors of the company.

The principal activities of the Bank is to provide all commercial Banking services including agency services, trade finance services, e-commerce services and trading of gold and silver, etc. to its customers through head office, branches, branchless banking units and ATMs.

1. The Bank has rented its building located in Kupondole, Lalitpur to the Company with the agreement to pay Monthly Rent of NPR 60,000/- after the commencement of operation, which will be increased by 10% in every 2 year.
2. All receipt and payment transactions entered into by the company with the Bank were made net of TDS.
3. The overall transactions with the Holding company included in Financial Statements of the company has been tabulated below:

Particulars	NPR
<b>Statement of Profit or Loss</b>	
Interest Income	155,661
<b>Total Income</b>	<b>155,661</b>
Rent Paid	-
<b>Total Expenses</b>	<b>-</b>
<b>Statement of Financial Position</b>	
Deposit in Holding company	50,132,312



## 5. Current Year Tax

Current year tax liability has been recognized on net profit at the rate of 30% after required adjustment to arrive at taxable profit.

## 6. Earnings Per Share

### Basic Earnings Per Share

Earnings per share, also called net income per share, is a market prospect ratio that measures the amount of net income/ loss earned per share of stock outstanding. It is calculated by dividing profit or loss attributable to ordinary equity holders by the average number of ordinary shares outstanding during the period.

The earnings attributable to the ordinary equity holders consists of the earnings of the company after deduction of all expenses including tax expense.

The calculation of basic earnings per share of **the company** has been based on the profit/ loss attributable to ordinary shareholders and number of shares outstanding as tabulated below:

Particulars	2075/76
Profit attributable to ordinary shareholders NPR	23,494
Number of ordinary shares	500,000
<b>Basic Earnings Per Share NPR</b>	<b>0.05</b>

लेखापरीक्षण प्रतिवेदन  
आर्थिक वर्ष २०७६/७७

**REPORT OF THE INDEPENDENT AUDITORS**  
**TO THE SHAREHOLDERS OF CBIL SECURITIES LIMITED**

*Opinion*

In our opinion, the financial statements give a true and fair view of the state of the financial positions of CBIL Securities Ltd. as on Ashad 31, 2077 (15<sup>th</sup> July, 2020) and of its financial performance and cash flow for the year then ended in accordance with Nepal Financial Reporting Standards and the Companies Act, 2063.

*Report on the Financial Statements*

We have audited the accompanying financial statements of CBIL Securities Ltd., which comprise the Consolidated Statement of Financial Position as at Ashad 31, 2077 (July 15, 2020) and the Consolidated Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows for the year then ended and significant Accounting Policies and other explanatory information.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and the fair presentation of these financial statements in accordance with the Nepal Financial Reporting Standards. This responsibility includes designing implementing maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatements, whether due to fraud and error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

*Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of the financial statements in accordance with Nepal Financial Reporting Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatements.

An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

*Report on Other Legal and Regulatory Requirements*

- i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii. Financial Statements are in agreement with the books of account maintained by the Company.




Mobile No: 9851062276, E-mail: [jkb.associates2012@gmail.com](mailto:jkb.associates2012@gmail.com)

- iii. So far as it appears from our examination, books of accounts are properly maintained in accordance with the prevailing laws.
- iv. So far as it appears from our examination, we have not come across cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the company has acted contrary to the provisions of law or caused loss or damage to the Company.
- v. The operations of the company were within its jurisdiction,
- vi. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the books of accounts.

Place: Kathmandu

Date: 01/10/2020

UDIN Number: 201005CA00609xIU09

  
CA Jivan Kumar Budhathoki  
For & On Behalf of  
JKB & Associates  
Chartered Accountants



**CBIL Securities Limited**  
**Statement of Financial Position**  
**As at 31st Ashad 2077 (15 July 2020)**

*Figures in NPR*

	Note	As at 31st Ashad 2077	As at 31st Ashad 2076
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents	4.1	53,326,958	50,015,364
Trade and Other Receivables			-
Inventories			-
Prepaid and Deposits	4.2	20,136	28,500
Other Assets		-	-
Current Tax Assets	4.3	375,113	13,280
<b>Total Current Assets</b>		<b>53,722,208</b>	<b>50,057,144</b>
<b>Non-Current Assets:</b>			
Property, Plant and Equipment			
Intangible Assets			
Deferred Tax Assets			
<b>Total Non-Current Assets</b>		<b>-</b>	<b>-</b>
<b>Total Assets</b>		<b>53,722,208</b>	<b>50,057,144</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Liabilities</b>			
<b>Current Liabilities:</b>			
Trade and Other Payables			-
Prepaid and Deposits Liabilities			-
Provisions	4.4	28,250	28,250
Current Tax Liabilities			
<b>Total Current Liabilities</b>		<b>28,250</b>	<b>28,250</b>
<b>Non-Current Liabilities:</b>			
Provisions			
Other liabilities	4.5	-	5,400
Deferred Government Grant			
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>5,400</b>
<b>Total Liabilities</b>		<b>28,250</b>	<b>33,650</b>
<b>Equity</b>			
Share Capital	4.6	50,000,000	50,000,000
Retained Earnings	4.7	3,693,958	23,494
Reserves			
<b>Total Equity</b>		<b>53,693,958</b>	<b>50,023,494</b>
<b>Total Liabilities and Equity</b>		<b>53,722,208</b>	<b>50,057,144</b>


The accompanying notes are integral part of these financial statements.

  
 (Aashish Koirala)  
 Finance Officer

  
 (Akanksha Basnet)  
 Director

  
 (Roshan Manandhar)  
 Director

  
 (Suman Mulepati)  
 Director

  
 (Ramdhan Shrestha)  
 Chairman

  
 As per report of \_\_\_\_\_ date \_\_\_\_\_  
 Jivan Kumar Bughoshoki, FCA  
 Proprietor  
 JKB & Associates  
 Chartered Accountants

Date: 01/10/2020  
 Place: Kathmandu, Nepal



**CBIL Securities Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
**For the year ended 31st Ashad 2077 (15 July 2020)**

		<i>Figures in NPR</i>	
	<i>Note</i>	Year ended 31st Ashad 2077	Year ended 31st Ashad 2076
Revenue	4.8		
Trading Gain		-	
Commission and Execution Fee		-	
Interest Income		4,783,012	155,661
Other Income		-	
<b>Total Revenue</b>		<b>4,783,012</b>	<b>155,661</b>
Depreciation and Amortisation			
Personnel Expenses			
Other operating expense	4.9	(46,928)	(122,098)
<b>Profit from Operation</b>		<b>4,736,083</b>	<b>33,562</b>
Finance Income			
<b>Profit Before Tax</b>		<b>4,736,083</b>	<b>33,562</b>
<b>Income Tax Expense</b>			
Current Tax	4.10'	(1,065,619)	(10,069)
Deferred Tax Credit/Charge			
<b>Profit for the year</b>		<b>3,670,465</b>	<b>23,494</b>
<b>Other comprehensive Income:</b>			
<b>Other comprehensive Income not to be reclassified to profit or loss in subsequent periods:</b>			
i. Re-measurement (losses) / gains on post employment defined benefit plans			
ii. Tax relating to items that will not to be reclassified to profit or loss			
<b>Other comprehensive gain/(loss) for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive gain/(loss) for the year, net of tax</b>		<b>3,670,465</b>	<b>23,494</b>
<b>Earnings per equity share of Rs. 100 each</b>			
Basic Earnings per share - Rs.		7.34	0.05
Diluted Earnings per share - Rs.		7.34	0.05


The accompanying notes are integral part of these financial statements.

  
(Aashish Koirala)  
Finance Officer

  
(Akanksha Basnet)  
Director

  
(Roshan Manandhar)  
Director

  
(Suman Mulepati)  
Director

  
(Ramdhan Shrestha)  
Chairman

As per report of  
Jiwan Kumar Budhathoki, FCA  
Proprietor  
JKB & Associates  
Chartered Accountants

Date: 01/10/2020  
Place: Kathmandu, Nepal

**CBIL Securities Limited**  
**Statement of Cash Flows**  
for the year ended 31st Ashad 2077 (15 July 2020)

*Figures in NPR*

	Year ended 31st Ashad 77	Year ended 31st Ashad 76
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Sales revenue	-	-
Other Income	-	-
Finance Income	-	-
Receipts from other operating activities	-	-
Cash payment to employees	-	-
Other expense paid	(46,928.22)	(122,098.17)
<b>Operating cash flows before changes in operating assets and liabilities</b>	<b>(46,928.22)</b>	<b>(122,098.17)</b>
<b>(Increase)/Decrease in operating assets</b>		
Trade and Other Receivables	-	-
Inventories	-	-
Prepaid and Deposits	-	-
Other Assets	(353,469.87)	(41,779.94)
<b>Increase/(Decrease) in operating liabilities</b>		
Trade and Other Payables	-	-
Prepaid and Deposits	-	-
Other Liabilities	(5,400.00)	33,650.00
<b>Net cash flow from operating activities before tax paid</b>	<b>(405,798.09)</b>	<b>(130,228.11)</b>
Income taxes paid	(1,065,618.74)	(10,068.71)
<b>Net cash flow from operating activities</b>	<b>(1,471,416.83)</b>	<b>(140,296.83)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, Plant and equipment	-	-
Proceeds from the sale of property, Plant and equipment	-	-
Acquisition of intangible assets	-	-
Purchase of investment properties	-	-
Proceeds from the sale of investment properties	-	-
Interest received	4,783,011.50	155,660.55
<b>Net cash used in investing activities</b>	<b>4,783,011.50</b>	<b>155,660.55</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts from issue of shares	-	50,000,000.00
Other receipt/payment	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>50,000,000.00</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>3,311,594.67</b>	<b>50,015,363.72</b>
Opening Cash and cash equivalents at 1 Shrawan	50,015,363.72	-
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
<b>Cash and cash equivalents at Asadh end</b>	<b>53,326,958.40</b>	<b>50,015,363.72</b>

  
(Aashish Koirala)  
Finance Officer

  
(Akanksha Basnet)  
Director

  
(Roshan Manandhar)  
Director

  
(Suman Mulepati)  
Director

  
(Ramdhan Shrestha)  
Chairman

  
As per report of \_\_\_\_\_ date \_\_\_\_\_  
Jiwan Kumar Budh Pokri, FCA  
Proprietor  
JKB & Associates

Date: 01/10/2020  
Place: Kathmandu, Nepal



**CBIL Securities Limited**  
**Statement of Changes in Equity**  
**for the year ended 31st Ashad 2077 (15 July 2020)**

Figures in NPR

	Attributable to equity holders of the Company				Total
	Share Capital	Revaluation Reserve	Retained earning	Other reserve	
Capital Introduced	50,000,000				
Profit for the year			23,494		
Other comprehensive income, net of tax					
Remeasurement of defined benefit liability (asset)					
Net gain ( loss) on revaluation					
<b>Total Comprehensive income for the year</b>			<b>23,494</b>		
Transfer to reserve during the year			-		
Transfer from reserve during the year			-		
<b>Balance at 31 Asadh 2076</b>	<b>50,000,000</b>	<b>-</b>	<b>23,494</b>	<b>-</b>	<b>50,023,494</b>
<b>Balance as at 1st Shrawan 2076</b>	<b>50,000,000</b>	<b>-</b>	<b>23,494</b>	<b>-</b>	<b>50,023,494</b>
Profit for the year			3,670,465		
Other comprehensive income, net of tax					
Remeasurement of defined benefit liability (asset)					
Net gain ( loss) on revaluation					
<b>Total Comprehensive income for the year</b>			<b>3,670,465</b>		
Transfer to reserve during the year			-		
Transfer from reserve during the year			-		
<b>Balance at 31 Asadh 2077</b>	<b>50,000,000</b>	<b>-</b>	<b>3,693,958</b>	<b>-</b>	<b>53,693,958</b>

  
 (Aashish Koirala)  
 Finance Officer

  
 (Akanksha Basnet)  
 Director

  
 (Rashmi Manandhar)  
 Director

  
 (Sunjan Mulepati)  
 Director

  
 (Ramdhan Shrestha)  
 Chairman

As per report of the auditor  
 Jivan Kumar Budhathoki, FCA  
 Proprietor  
 JKB & Associates  
 Kathmandu



Date: 01/10/2020  
 Place: Kathmandu, Nepal



**CBIL Securities Limited**  
Notes to the financial statements for the year ended 31st Ashad 2077

**Note No. 4.1**

**Cash and Cash Equivalents**

(Figures in NPR)

Particulars	As at 31st Ashad 2077	As at 31st Ashad 2076
Cash in hand	-	-
Cheque in Hand	-	-
Balance with B/FIs	3,326,958	515,364
3 Month Fixed Deposit with B/FIs	50,000,000	49,500,000
Other	-	-
<b>Total</b>	<b>53,326,958</b>	<b>50,015,364</b>

**Note No. 4.2**

**Prepaid and Deposits**

Particulars	As at 31st Ashad 2077	As at 31st Ashad 2076
Employee and other Advance	-	-
CIT Deposits	-	-
Other Deposits	20,136	28,500
VAT Credit	-	-
Less: Impairment	-	-
<b>Total</b>	<b>20,136</b>	<b>28,500</b>

**Note No. 4.3**

**Current Tax Assets**

Particulars	As at 31st Ashad 2077	As at 31st Ashad 2076
<b>Current Tax Assets</b>		
Advance Tax	1,440,732.09	23,349.08
Less: Tax Liabilities	(1,065,619)	(10,069)
<b>Total Current Tax Assets</b>	<b>375,113</b>	<b>13,280</b>
<b>Total</b>	<b>375,113</b>	<b>13,280</b>

**Note No. 4.4**

**Provisions**

Particulars	As at 31st Ashad 2077	As at 31st Ashad 2076
<b>Short Term Provision</b>		
Employee Bonus Provision	-	-
Property Tax Provision	-	-
Other Provisions	28,250	28,250
<b>Total Short Term Provision</b>	<b>28,250</b>	<b>28,250</b>
<b>Long Term Provision</b>		
Employee Medical Provision	-	-
Employee Leave Provision	-	-
Employee Gratuity Provision	-	-
<b>Total Long Term Provision</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>28,250</b>	<b>28,250</b>

**Note No. 4.5**

**Tax Liabilities**

(Figures in NPR)

Particulars	As at 31st Ashad 2077	As at 31st Ashad 2076
TDS Payable	-	5,400
<b>Total TDS Payable</b>	<b>-</b>	<b>5,400</b>



**CBIL Securities Limited**  
**Notes to the financial statements for the year ended 31st Ashad 2077**

Note: 4.6

**Share Capital**

(Figures in NPR)

Particulars	As at 31st Ashad 2077	As at 31st Ashad 2076
Authorized capital:		
1,000,000 ordinary share of Rs.100 each	100,000,000	100,000,000
Issued capital:		
500000 ordinary share of Rs.100 each	50,000,000	50,000,000
Subscribed and paid of capital:		
500000 ordinary share of Rs.100 each	50,000,000	50,000,000
<b>Total Paid Up Share Capital</b>	<b>50,000,000</b>	<b>50,000,000</b>

Note: 4.7

**Reserves**

Particulars	As at 31st Ashad 2077	As at 31st Ashad 2076
Retained Earnings	3,693,958	23,494
Other reserve	-	-
<b>Total</b>	<b>3,693,958</b>	<b>23,494</b>




**CBIL Securities Limited**  
Notes to the financial statements for the year ended 31st Ashad 2077

**Note: 4.8**

<b>Revenue</b>		
<i>(Figures in NPR)</i>		
<b>Particulars</b>	<b>As at 31st Ashad 2077</b>	<b>As at 31st Ashad 2076</b>
<b>Sales</b>		
Trading Gain	-	-
Commission and Execution Fee	-	-
Interest Income	4,783,012	155,661
Other Income	-	-
<b>Total</b>	<b>4,783,012</b>	<b>155,661</b>

**Note: 4.9**

**Other operating expense**

<b>Particulars</b>	<b>As at 31st Ashad 2077</b>	<b>As at 31st Ashad 2076</b>
Directors' fee	-	-
Directors' expense	-	-
Auditors' remuneration	28,250	28,250
Other audit related expense	-	-
Professional and legal expense	-	-
Office administration expense	15,918	93,848
Rental Expenses	-	-
Repair and Mintenance Expenses	-	-
Corporate Social Responsibility Expense	-	-
Fines and Penalties	-	-
Other	2,760	-
<b>Total</b>	<b>46,928</b>	<b>122,098</b>

**Note: 4.10**

**Income Tax**

<b>Particulars</b>	<b>As at 31st Ashad 2077</b>	<b>As at 31st Ashad 2076</b>
Current Year Income Tax	(1,065,619)	(10,069)
<b>Total</b>	<b>(1,065,619)</b>	<b>(10,069)</b>

*(Signature)*

*(Signature)*



*(Signature)*

*(Signature)*



**CBIL Securities Limited**  
**Notes to the Financial Statements**  
**For the year Ended 31<sup>st</sup> Ashadh, 2077 (July 15, 2020)**

**1. Reporting Entity**

CBIL Securities Limited was incorporated on June 11, 2019 (Jestha 28, 2076) as public company under the Companies Act, 2063. The principal activities of the Company are to provide brokerage service related to securities, margin trading, investment in securities and consultancy to its clients and other related services. Citizens Bank International Limited as on date holds 100% controlling interest in the company.

**2. Basis of Preparation**

The financial statements of the Company have been prepared on accrual basis of accounting.

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss, the Statement of Changes in Equity, the Statement of Cash Flows and the Notes to the Accounts. The significant accounting policies applied in the preparation of financial statements are set out below in point number 3.

**2.1. Statement of Compliance**

The Financial Statements of the company which comprises components mentioned above have been prepared in accordance with Nepal Financial Reporting Standards (hereafter referred as NFRS) issued by Accounting Standards Board of Nepal, endorsed by the Institute of Chartered Accountants of Nepal and in compliance with the requirements of the Companies Act, 2063 and Generally Accepted Accounting Principles in the industry in Nepal.

**2.2. Reporting Period**

Reporting Period is a period from the first day of Shrawan (mid July) of any year to the last day of Ashadh (mid July) of the next year as per the Nepali calendar.

	Nepali Calendar	English Calendar
Current Year	2076/77	2019/20
Current Year Period	1 <sup>st</sup> Shrawan 2076 to 31 <sup>st</sup> Ashadh 2077	17 <sup>th</sup> July 2019 to 15 <sup>th</sup> July 2020





### 2.3. Functional and Presentation Currency

The Financial Statements of the company are presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which the company operates. Financial information is presented in Nepalese Rupees. The figures are rounded to nearest integer, except otherwise indicated.

### 2.4. Use of Estimates, Assumptions and Judgment

The preparation of financial statements requires the management to make estimates and assumptions that are considered while reporting amounts of assets and liabilities (including contingent assets and liabilities) as of the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

## 3. Significant Accounting Policies

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below. The preparation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects have been disclosed.

### 3.1. Cash and Cash Equivalents

Cash and cash equivalents include cash and bank accounts balances, highly liquid financial assets with original maturity of 3 months from the date of its acquisition and are readily convertible to cash, which are subject to an insignificant risk of changes in value.

Cash and Cash equivalent are classified as financial assets and are measured at amortized cost in the statement of financial position.

Statement of Cash Flows has been prepared by using the 'Direct Method' in accordance with NAS 03- Cash Flow Statements.

### 3.2. Revenue Recognition

Revenue comprises of interest income. Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

### 3.3. Share Capital and Reserves

#### a) Share Capital

The company classifies the capital instruments as equity instruments or financial liabilities in accordance with the substance with the contractual terms of the instruments. Equity is

The image shows several handwritten signatures and official stamps. On the left, there are three signatures. In the center, there is a large, stylized signature. To the right, there is a circular official stamp of 'JKB & Associates Chartered Accountants' located in 'Dillibazar, Kathmandu'. Another signature is visible to the right of the stamp.

defined as residual interest in total assets of an entity after deducting all its liabilities. Common shares are classified as equity of the company and distributions thereon are presented in statement of changes in equity.

### 3.4. Earnings per share

EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by number of ordinary shares outstanding during the period.

## 4. Related Party Disclosure

### i. Related Party Disclosure of the company

The related parties of the company which meets the definition of related parties as defined in "NAS 24 Related Party Disclosures" are as follows:

#### a) Key Management Personnel (KMP)

The key management personnel are those persons having authority and responsibility of planning, directing and controlling the activities of the entity, directly or indirectly including any director. The key management of the company includes members of its Board of Directors. The name of the key management personnel during the year were as follows:

Name of the Key Management Personnel	Post	Remarks
Mr. Ramdhan Shrestha	Chairman	
Mr. Rajendra Lal Shrestha	Former Director	
Mr. Paras Kumar Kafle	Former Director	
Ms. Smita Pant	Former Director	
Mr. Suman Mulepati	Director	w.e.f 5 <sup>th</sup> Ashwin, 2076
Mr. Roshan Manandhar	Director	w.e.f 5 <sup>th</sup> Ashwin, 2076
Ms. Akanksha Basnet	Director	w.e.f 5 <sup>th</sup> Ashwin, 2076

b) The company has not made any payment towards compensation to Key Management Persons as the operations has not commenced yet.

#### c) Holding Company

Shareholding %

Name and percentage of shareholding by Holding Company is as below:

Citizens Bank International Limited

*[Handwritten signature]*

*[Handwritten signature]*



*[Handwritten signature]* 100%



## Transaction with Holding Company

### Citizens Bank International Limited

Citizens Bank International Limited (herein after 'the Bank') has made investment in share capital of the company. The Bank holds 100 % controlling interest in the company. Similarly, the Bank had deputed the ACEO as the Chairman and 3 senior level staffs as Directors of the company.

The principal activities of the Bank is to provide all commercial Banking services including agency services, trade finance services, e-commerce services and trading of gold and silver, etc. to its customers through head office, branches, branchless banking units and ATMs.

1. The Bank has rented its building located in Kupondole, Lalitpur to the Company with the agreement to pay Monthly Rent of NPR 60,000/- after the commencement of operation, which will be increased by 10% in every 2 year.
2. All receipt and payment transactions entered into by the company with the Bank were made net of TDS.
3. The overall transactions with the Holding company included in Financial Statements of the company has been tabulated below:

Particulars	NPR
<b>Statement of Profit or Loss</b>	
Interest Income	4,783,012
<b>Total Income</b>	<b>4,783,012</b>
<b>Statement of Financial Position</b>	
Rent Paid	-
<b>Total Expenses</b>	<b>-</b>
Deposit in Holding company	53,326,958

## 5. Current Year Tax

Current year tax liability has been recognized on net profit at the rate of 30% after required adjustment to arrive at taxable profit.

## 6. Earnings Per Share

### Basic Earnings Per Share

Earnings per share, also called net income per share, is a market prospect ratio that measures the amount of net income/ loss earned per share of stock outstanding. It is calculated by dividing profit or loss attributable to ordinary equity holders by the average number of ordinary shares outstanding during the period.

The earnings attributable to the ordinary equity holders consists of the earnings of the company after deduction of all expenses including tax expense.

The calculation of basic earnings per share of **the company** has been based on the profit/ loss attributable to ordinary shareholders and number of shares outstanding as tabulated below:

Particulars	2076/77
Profit attributable to ordinary shareholders NPR	3,670,465
Number of ordinary shares	500,000
<b>Basic Earnings Per Share NPR</b>	<b>7.34</b>



लेखापरीक्षण प्रतिवेदन  
आर्थिक वर्ष २०७७/७८

**INDEPENDENT AUDITOR'S REPORT**  
**TO THE SHAREHOLDERS OF CBIL SECURITIES LIMITED**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of CBIL Securities Ltd., which comprise the Statement of Financial Position as at 31<sup>st</sup> Ashadh, 2078 (15<sup>th</sup> July, 2021), and the statement of profit or loss and other comprehensive income, Statement of changes in Equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by Companies Act 2063 in the manner so required and give a true and fair view in conformity with the Nepal Financial Reporting Standards (NFRSs).

**Basis for opinion**

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditors Responsibilities for the Audit of the Financial Statements* section of our Report. We are independent of the Company in accordance with the *ICAN's Handbook of Code of Ethics for Professional Accountants* together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate financial statements of the current period. These matters were addressed in the context of our audit of the separate financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters. We have determined, assessed that there are no other key audit matters to be communicated in our audit report.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The management of CBIL Securities Ltd. are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein of this other information, we are required to report the fact. We have nothing to report in this regard.



**Mobile No: 9851062276, E-mail: jkb.associates2012@gmail.com**

### **Responsibility of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Those charged with Governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i)



planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Further report on Other Legal and Regulatory Requirements

On the basis of our examination, we would like to report that:

The Statement of Financial Position, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Cash Flow, the Statement of Changes in Equity and attached notes to account dealt with by this report are prepared in accordance with Nepal Financial Reporting Standard (NFRS), Companies Act 2063 and are in agreement with the books of account maintained by the company.

- i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii. Financial Statements are in agreement with the books of account maintained by the Company.
- iii. So far as it appears from our examination, books of accounts are properly maintained in accordance with the prevailing laws.
- iv. So far as it appears from our examination, we have not come across cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the company has acted contrary to the provisions of law or caused loss or damage to the Company.
- v. The operations of the company were within its jurisdiction,
- vi. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the books of accounts.



Jiwan Kumar Budhathoki, FCA  
Proprietor  
JKB & Associates  
Chartered Accountants  
UDIN: 210831CA0060943PT5

Place: Kathmandu, Nepal  
Date: 15<sup>th</sup> Bhadra 2078



**CBIL Securities Limited**  
**Statement of Financial Position**  
**As at 31st Ashadh 2078 (15th July 2021)**

*Figures in NPR*

	Note	As at 31st Ashadh 2078	As at 31st Ashadh 2077
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents	4.1	56,271,924	53,326,958
Trade and Other Receivables			
Inventories			
Prepaid and Deposits	4.2	8,898	20,136
Other Assets		-	-
Current Tax Assets	4.3	501,059	375,113
<b>Total Current Assets</b>		<b>56,781,881</b>	<b>53,722,208</b>
<b>Non-Current Assets:</b>			
Property, Plant and Equipment			
Intangible Assets			
Deferred Tax Assets			
<b>Total Non-Current Assets</b>		<b>-</b>	<b>-</b>
<b>Total Assets</b>		<b>56,781,881</b>	<b>53,722,208</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Liabilities</b>			
<b>Current Liabilities:</b>			
Trade and Other Payables			
Prepaid and Deposits Liabilities			
Provisions	4.4	56,500	28,250
Current Tax Liabilities		-	-
<b>Total Current Liabilities</b>		<b>56,500</b>	<b>28,250</b>
<b>Non-Current Liabilities:</b>			
Provisions			
Other liabilities	4.5	-	-
Deferred Government Grant			
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Total Liabilities</b>		<b>56,500</b>	<b>28,250</b>
<b>Equity</b>			
Share Capital	4.6	50,000,000	50,000,000
Retained Earnings	4.7	6,725,381	3,693,958
Reserves			
<b>Total Equity</b>		<b>56,725,381</b>	<b>53,693,958</b>
<b>Total Liabilities and Equity</b>		<b>56,781,881</b>	<b>53,722,208</b>

The accompanying notes are integral part of these financial statements.

  
(Aashish Koirala)  
Finance Officer

  
(Akanksha Basnet)  
Director

  
(Roshan Manandhar)  
Director

  
(Suman Mulepati)  
Director

  
(Ramdhan Shrestha)  
Chairman

  
As per report given date  
Jiban Kumar Bhattaraki, FCA  
Proprietor  
JKB & Associates

**J.K.B. & Associates**  
Dillibazar  
Kathmandu  
Chartered Accountants

Date: 26th August, 2021  
Place: Kathmandu, Nepal

**CBIL Securities Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
**For the Year ended 31st Ashadh 2078 (15th July 2021)**

	Note	Year ended 31st Ashad 2078	Year ended 31st Ashad 2077
Revenue	4.8		
Trading Gain		-	-
Commission and Execution Fee		-	-
Interest Income		3,606,018	4,783,012
Other Income		-	-
<b>Total Revenue</b>		<b>3,606,018</b>	<b>4,783,012</b>
Depreciation and Amortisation			
Personnel Expenses			
Other operating expense	4.9	(39,638)	(46,928)
<b>Profit from Operation</b>		<b>3,566,380</b>	<b>4,736,083</b>
Finance Income			
<b>Profit Before Tax</b>		<b>3,566,380</b>	<b>4,736,083</b>
<b>Income Tax Expense</b>			
Current Tax	4.10'	(534,957)	(1,065,619)
Deferred Tax Credit/Charge			
<b>Profit for the year</b>		<b>3,031,423</b>	<b>3,670,465</b>
<b>Other comprehensive Income:</b>			
<b>Other comprehensive Income not to be reclassified to profit or loss in subsequent periods</b>			
i. Re-measurement (losses) / gains on post employment defined benefit plans			
ii. Tax relating to items that will not to be reclassified to profit or loss			
<b>Other comprehensive gain/(loss) for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive gain/(loss) for the year, net of tax</b>		<b>3,031,423</b>	<b>3,670,465</b>
<b>Earnings per equity share of Rs. 100 each</b>			
Basic Earnings per share - Rs.		6.06	7.34
Diluted Earnings per share - Rs.		6.06	7.34

The accompanying notes are integral part of these financial statements.

  
(Aashish Koirala)  
Finance Officer

  
(Akanksha Basnet)  
Director

  
(Roshan Manandhar)  
Director

  
(Suman Mulepati)  
Director

  
(Ramdhan Shrestha)  
Chairman

  
As per report of date  
Jiban Kumar Budhathoki, FCA  
Proprietor  
JKB & Associates



Date: 26th August, 2021  
Place: Kathmandu, Nepal

**CBIL Securities Limited**  
**Statement of Cash Flows**  
For the Year ended 31st Ashadh 2078 (15th July 2021)

*Figures in NPR*

	Year ended 31st Ashad 78	Year ended 31st Ashad 77
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Sales revenue	-	-
Other Income	-	-
Finance Income	-	-
Receipts from other operating activities	-	-
Cash payment to employees	-	-
Other expense paid	(39,638.14)	(46,928.22)
<b>Operating cash flows before changes in operating assets and liabilities</b>	<b>(39,638.14)</b>	<b>(46,928.22)</b>
<b>(Increase)/Decrease in operating assets</b>		
Trade and Other Receivables	-	-
Inventories	-	-
Prepaid and Deposits	-	-
Other Assets	(114,707.58)	(353,469.87)
<b>Increase/(Decrease) in operating liabilities</b>		
Trade and Other Payables	-	-
Prepaid and Deposits	-	-
Other Liabilities	28,250.00	(5,400.00)
<b>Net cash flow from operating activities before tax paid</b>	<b>(126,095.71)</b>	<b>(405,798.09)</b>
Income taxes paid	(534,957.04)	(1,065,618.74)
<b>Net cash flow from operating activities</b>	<b>(661,052.75)</b>	<b>(1,471,416.83)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, Plant and equipment	-	-
Proceeds from the sale of property, Plant and equipment	-	-
Acquisition of intangible assets	-	-
Purchase of investment properties	-	-
Proceeds from the sale of investment properties	-	-
Interest received	3,606,018.38	4,783,011.50
<b>Net cash used in investing activities</b>	<b>3,606,018.38</b>	<b>4,783,011.50</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts from issue of shares	-	-
Other receipt/payment	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,944,965.63</b>	<b>3,311,594.67</b>
Opening Cash and cash equivalents at 1 Shrawan	53,326,958.40	50,015,363.72
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-
<b>Cash and cash equivalents at Asadh end</b>	<b>56,271,924.02</b>	<b>53,326,958.40</b>

  
(Ashish Koirala)  
Finance Officer

  
(Akanksha Bannet)  
Director

  
(Roshan Manandhar)  
Director

  
(Suman Mulepati)  
Director

  
(Ramdhan Shrestha)  
Chairman

  
As per report on date  
Jiwan Kumar Basnet, FCA  
Proprietor  
JKB & Associates

Date: 26th August, 2021  
Place: Kathmandu, Nepal

**CBIL Securities Limited**  
**Statement of Changes in Equity**  
**For the Year ended 31st Ashadh 2078 (15th July 2021)**

*Figures in NPR*

	Attributable to equity holders of the Company				Total
	Share Capital	Revaluation Reserve	Retained earning	Other reserve	
<b>Capital Introduced</b>	<b>50,000,000</b>				
Balance as at 1st Shrawan 2076			23,494		
Profit for the year			3,670,465		
Other comprehensive income, net of tax					
Remeasurement of defined benefit liability (asset)					
Net gain ( loss) on revaluation					
<b>Total Comprehensive income for the year</b>			<b>3,670,465</b>		
Transfer to reserve during the year			-		
Transfer from reserve during the year			-		
<b>Balance at 31 Asadh 2077</b>	<b>50,000,000</b>	-	<b>3,693,959</b>	-	<b>53,693,959</b>
Balance as at 1st Shrawan 2077	50,000,000	-	3,693,959	-	53,693,959
Profit for the year			3,031,423		
Other comprehensive income, net of tax					
Remeasurement of defined benefit liability (asset)					
Net gain ( loss) on revaluation					
<b>Total Comprehensive income for the year</b>			<b>3,031,423</b>		
Transfer to reserve during the year			-		
Transfer from reserve during the year			-		
<b>Balance at 31 Ashadh 2078</b>	<b>50,000,000</b>	-	<b>6,725,382</b>	-	<b>56,725,382</b>

  
 (Aashish Koirala)  
 Finance Officer

  
 (Akanksha Bhandari)  
 Director

  
 (Roshan Manandhar)  
 Director

  
 (Suman Malepati)  
 Director

  
 (Ramdhan Shrestha)  
 Chairman

  
 As per report of given date  
 Jiwan Kumar Basnet, FCA  
 Proprietor  
 JKB & Associates

**J.K.B. & Associates**  
**Dillibazar Kathmandu**  
**Chartered Accountants**

Date: 26th August, 2021  
 Place: Kathmandu, Nepal

**CBIL Securities Limited**  
Notes to the financial statements for the year ended 31st Ashadh 2078

**Note No. 4.1**

**Cash and Cash Equivalents**

(Figures in NPR)

Particulars	As at 31st Ashadh 2078	As at 31st Ashadh 2077
Cash in hand	-	-
Cheque in Hand	-	-
Balance with B/FIs	171,924	3,326,958
3 Month Fixed Deposit with B/FIs	56,100,000	50,000,000
Other	-	-
<b>Total</b>	<b>56,271,924</b>	<b>53,326,958</b>

**Note No. 4.2**

**Prepaid and Deposits**

Particulars	As at 31st Ashadh 2078	As at 31st Ashad 2077
Employee and other Advance	-	-
CIT Deposits	-	-
Other Deposits	8,898	20,136
VAT Credit	-	-
Less: Impairment	-	-
<b>Total</b>	<b>8,898</b>	<b>20,136</b>

**Note No. 4.3**

**Current Tax Assets**

Particulars	As at 31st Ashadh 2078	As at 31st Ashad 2077
<b>Current Tax Assets</b>		
Advance Tax	1,036,016	1,440,732
Less: Tax Liabilities	(534,957)	(1,065,619)
<b>Total Current Tax Assets</b>	<b>501,059</b>	<b>375,113</b>
<b>Total</b>	<b>501,059</b>	<b>375,113</b>

**Note No. 4.4**

**Provisions**

Particulars	As at 31st Ashadh 2078	As at 31st Ashad 2077
<b>Short Term Provision</b>		
Employee Bonus Provision	-	-
Property Tax Provision	-	-
Other Provisions	56,500	28,250
<b>Total Short Term Provision</b>	<b>56,500</b>	<b>28,250</b>
<b>Long Term Provision</b>		
Employee Medical Provision	-	-
Employee Leave Provision	-	-
Employee Gratuity Provision	-	-
<b>Total Long Term Provision</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>56,500</b>	<b>28,250</b>

**Note No. 4.5**

**Tax Liabilities**

Particulars	As at 31st Ashadh 2078	As at 31st Ashad 2077
<b>TDS Payable</b>		
<b>Total TDS Payable</b>	<b>-</b>	<b>-</b>



**CBIL Securities Limited**  
**Notes to the financial statements for the year ended 31st Ashadh 2078**

**Note: 4.6**

**Share Capital**

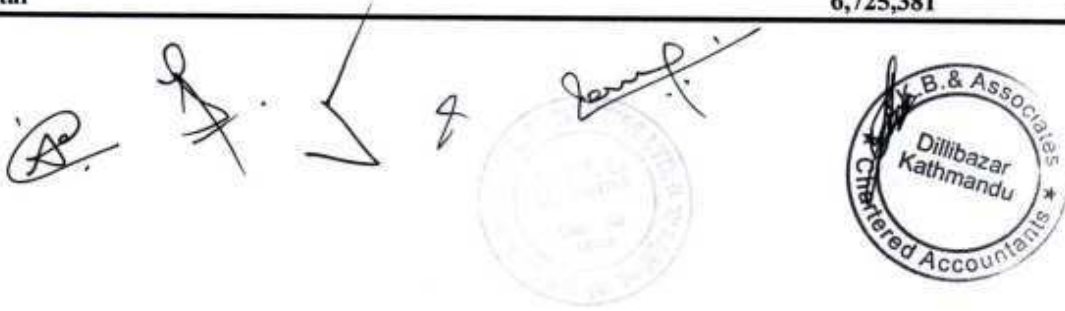
*(Figures in NPR)*


Particulars	As at 31st Ashadh 2078	As at 31st Ashadh 2077
Authorized capital:		
1,000,000 ordinary share of Rs.100 each	100,000,000	100,000,000
Issued capital:		
500000 ordinary share of Rs.100 each	50,000,000	50,000,000
Subscribed and paid of capital:		
500000 ordinary share of Rs.100 each	50,000,000	50,000,000
<b>Total Paid Up Share Capital</b>	<b>50,000,000</b>	<b>50,000,000</b>

**Note: 4.7**

**Reserves**

Particulars	As at 31st Ashadh 2078	As at 31st Ashadh 2077
Retained Earnings	6,725,381	3,693,958
Other reserve	-	-
<b>Total</b>	<b>6,725,381</b>	<b>3,693,958</b>





**CBIL Securities Limited**  
Notes to the financial statements for the year ended 31st Ashadh 2078

**Note: 4.8**

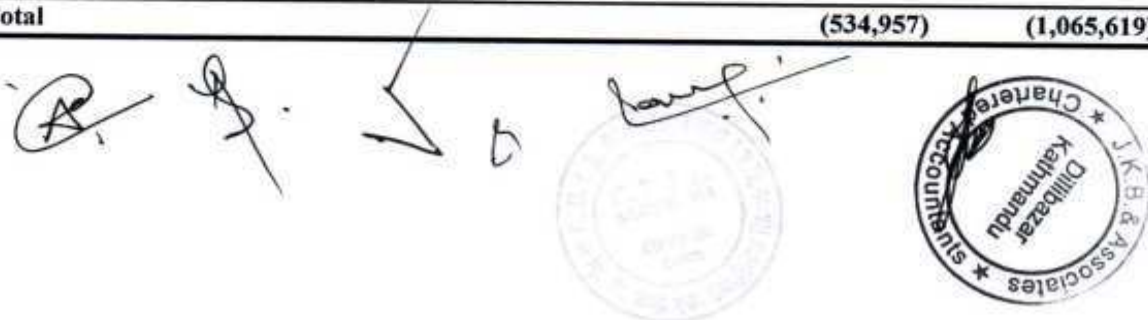
<i>(Figures in NPR)</i>		
<b>Revenue</b>	<b>As at</b>	<b>As at</b>
<b>Particulars</b>	<b>31st Ashadh 2078</b>	<b>31st Ashadh 2077</b>
<b>Sales</b>		
Trading Gain	-	-
Commission and Execution Fee	-	-
Interest Income	3,606,018	4,783,012
Other Income	-	-
<b>Total</b>	<b>3,606,018</b>	<b>4,783,012</b>

**Note: 4.9**

<b>Other operating expense</b>	<b>As at</b>	<b>As at</b>
<b>Particulars</b>	<b>31st Ashadh 2078</b>	<b>31st Ashadh 2077</b>
Directors' fee	-	-
Directors' expense	-	-
Auditors' remuneration	28,250	28,250
Other audit related expense	-	-
Professional and legal expense	-	-
Office administration expense	11,238	15,918
Rental Expenses	-	-
Repair and Mintenance Expenses	-	-
Corporate Social Responsibility Expense	-	-
Fines and Penalties	-	-
Other	150	2,760
<b>Total</b>	<b>39,638</b>	<b>46,928</b>

**Note: 4.10**

<b>Income Tax</b>	<b>As at</b>	<b>As at</b>
<b>Particulars</b>	<b>31st Ashadh 2078</b>	<b>31st Ashadh 2077</b>
Current Year Income Tax	(534,957)	(1,065,619)
<b>Total</b>	<b>(534,957)</b>	<b>(1,065,619)</b>



**CBIL Securities Limited**  
**Notes to the Financial Statements**  
**For the year Ended 31<sup>st</sup> Ashadh, 2078 (July 15, 2021)**

**1. Reporting Entity**

CBIL Securities Limited was incorporated on June 11, 2019 (Jestha 28, 2076) as public company under the Companies Act, 2063. The principal activities of the Company are to provide brokerage service related to securities, margin trading, investment in securities and consultancy to its clients and other related services. Citizens Bank International Limited as on date holds 100% controlling interest in the company.

**2. Basis of Preparation**

The financial statements of the Company have been prepared on accrual basis of accounting.

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss, the Statement of Changes in Equity, the Statement of Cash Flows and the Notes to the Accounts. The significant accounting policies applied in the preparation of financial statements are set out in point number 3.

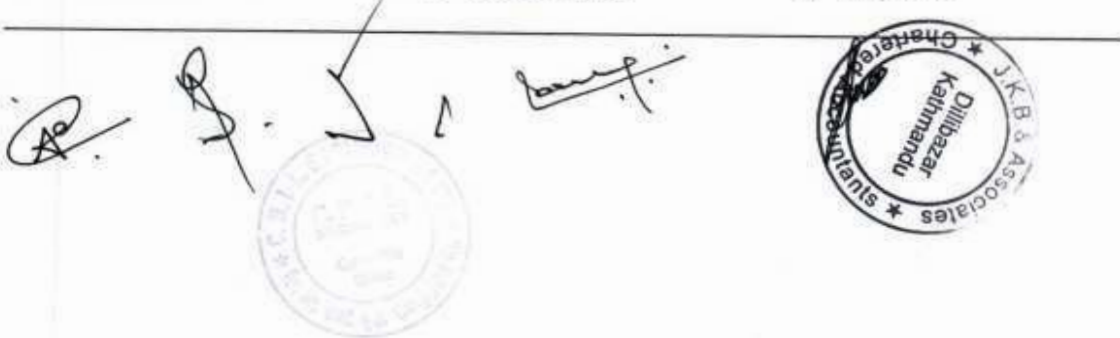
**2.1. Statement of Compliance**

The Financial Statements of the company which comprises components mentioned above have been prepared in accordance with Nepal Financial Reporting Standards (hereafter referred as NFRS) issued by Accounting Standards Board of Nepal, endorsed by the Institute of Chartered Accountants of Nepal and in compliance with the requirements of the Companies Act, 2063 and Generally Accepted Accounting Principles in the industry in Nepal.

**2.2. Reporting Period**

Reporting Period is a period from the first day of Shrawan (mid July) of any year to the last day of Ashadh (mid July) of the next year as per the Nepali calendar.

	<b>Nepali Calendar</b>	<b>English Calendar</b>
Current Year	2077/78	2020/21
Current Year Period	1 <sup>st</sup> Shrawan 2077 to 31 <sup>st</sup> Ashadh 2078	16 <sup>th</sup> July 2020 to 15 <sup>th</sup> July 2021

The image shows several handwritten signatures and stamps. On the left, there are three distinct signatures. In the center, there is a circular stamp with some text inside, partially obscured by a signature. On the right, there is a circular stamp for 'Dilipbaraz Kalimandru' and 'J.K.B. & Associates', with 'Chartered Accountants' written around the perimeter.



### 2.3. Functional and Presentation Currency

The Financial Statements of the company are presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which the company operates. Financial information is presented in Nepalese Rupees. The figures are rounded to nearest integer, except otherwise indicated.

### 2.4. Use of Estimates, Assumptions and Judgment

The preparation of financial statements requires the management to make estimates and assumptions that are considered while reporting amounts of assets and liabilities (including contingent assets and liabilities) as of the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

## 3. Significant Accounting Policies

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below. The preparation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects have been disclosed.

### 3.1. Cash and Cash Equivalents

Cash and cash equivalents include cash and bank accounts balances, highly liquid financial assets with original maturity of 3 months from the date of its acquisition and are readily convertible to cash, which are subject to an insignificant risk of changes in value.

Cash and Cash equivalent are classified as financial assets and are measured at amortized cost in the statement of financial position.

Statement of Cash Flows has been prepared by using the 'Direct Method' in accordance with NAS 03- Cash Flow Statements.

### 3.2. Revenue Recognition

Revenue comprises of interest income. Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

### 3.3. Share Capital and Reserves

#### a) Share Capital

The company classifies the capital instruments as equity instruments or financial liabilities in accordance with the substance with the contractual terms of the instruments. Equity is

The image shows several handwritten signatures and two circular stamps. The stamps are for 'J.K.B. & Associates Chartered Accountants' located in 'Dillibazar, Kathmandu'. One stamp is partially obscured by a signature.

defined as residual interest in total assets of an entity after deducting all its liabilities. Common shares are classified as equity of the company and distributions thereon are presented in statement of changes in equity.

### 3.4. Earnings per share

EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by number of ordinary shares outstanding during the period.

## 4. Related Party Disclosure

### i. Related Party Disclosure of the company

The related parties of the company which meets the definition of related parties as defined in "NAS 24 Related Party Disclosures" are as follows:

#### a) Key Management Personnel (KMP)

The key management personnel are those persons having authority and responsibility of planning, directing and controlling the activities of the entity, directly or indirectly including any director. The key management of the company includes members of its Board of Directors. The name of the key management personnel during the year were as follows:

Name of the Key Management Personnel	Post
Mr. Ramdhan Shrestha	Chairman
Mr. Suman Mulepati	Director
Mr. Roshan Manandhar	Director
Ms. Akanksha Basnet	Director

b) The company has not made any payment towards compensation to Key Management Persons as the operations has not commenced yet.

#### c) Holding Company

Shareholding %

Name and percentage of shareholding by Holding Company is as below:

Citizens Bank International Limited

100%

Handwritten signatures and a circular stamp of Citizens Bank International Limited.



## Transaction with Holding Company

### Citizens Bank International Limited

Citizens Bank International Limited (herein after 'the Bank') has made investment in share capital of the company. The Bank holds 100 % controlling interest in the company. Similarly, the Bank had deputed the ACEO as the Chairman and 3 senior level staffs as Directors of the company.

The principal activities of the Bank is to provide all commercial Banking services including agency services, trade finance services, e-commerce services and trading of gold and silver, etc. to its customers through head office, branches, branchless banking units and ATMs.

1. The Bank has rented its building located in Kupondole, Lalitpur to the Company with the agreement to pay Monthly Rent of NPR 60,000/- after the commencement of operation, which will be increased by 10% in every 2 year.
2. All receipt and payment transactions entered into by the company with the Bank were made net of TDS.
3. The overall transactions with the Holding company included in Financial Statements of the company has been tabulated below:

Particulars	NPR
<b>Statement of Profit or Loss</b>	
Interest Income	3,606,018
<b>Total Income</b>	<b>3,606,018</b>

Rent Paid	-
<b>Total Expenses</b>	<b>-</b>

Particulars	NPR
<b>Statement of Financial Position</b>	
Deposit in Holding company	56,274,901



**5. Current Year Tax**

Current year tax liability has been recognized on net profit at the rate of 15% after required adjustment of waiver of 50% in rate of tax provided by Finance Act to arrive at taxable profit.

**6. Earnings Per Share**

**Basic Earnings Per Share**

Earnings per share, also called net income per share, is a market prospect ratio that measures the amount of net income/ loss earned per share of stock outstanding. It is calculated by dividing profit or loss attributable to ordinary equity holders by the average number of ordinary shares outstanding during the period.

The earnings attributable to the ordinary equity holders consist of the earnings of the company after deduction of all expenses including tax expense.

The calculation of basic earnings per share of the company has been based on the profit/ loss attributable to ordinary shareholders and number of shares outstanding as tabulated below:

Particulars	2077/78
Profit attributable to ordinary shareholders NPR	3,031,423
Number of ordinary shares	500,000
<b>Basic Earnings Per Share NPR</b>	<b>6.06</b>

The image shows several handwritten signatures and two circular stamps. One stamp is a faint official seal, and the other is a professional stamp for 'J.K.B. & Associates Chartered Accountants, Dillibazar, Kathmandu'.

लेखापरीक्षण प्रतिवेदन  
आर्थिक वर्ष २०७८/७९

## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of C.B.I.L. Securities Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **C.B.I.L. Securities Limited (the Company)**, which comprise the Statement of Financial Position as at 32<sup>nd</sup> Ashad 2079, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period then ended, and notes to the financial statements, including a summary of Significant Accounting Policies and Notes to Accounts.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 32<sup>nd</sup> Asadh 2079, and its financial performance and its cash flows for the period then ended in accordance with Nepal Financial Reporting Standards (NFRS).

#### Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Institute of Chartered Accountants of Nepal's *Code of Ethics for Professional Accountants 2018* together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

#### Other Information

Management is responsible for the other information. The other information comprises the annual report but does not include the financial statements and our auditor's report thereon. Such information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is

materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read such information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As a part of audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statement whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we

conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Report on Other Legal and Regulatory Requirements

As per the requirement of the Companies Act, 2063, we also report that:

- i. We have obtained all the information and explanations, which, to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion, the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity dealt with by this report are in agreement with the books of accounts maintained by the Company.
- iii. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of such books.
- iv. To the best of our information and according to explanations provided to us and from our examination of the books of accounts of the Company, necessary for the purpose of our audit, we have not come across cases where the Board of Directors or the representatives or any employee of the Company has acted contrary to the provisions of law relating to accounts or committed any misappropriation or caused loss or damage to the Company.



CA. Shankar Thapa, FCA  
Partner,  
Shankar Associates,  
Chartered Accountants



UDIN: 220831CA00914HFcJT

Place: Kathmandu  
Date: Bhadra 1, 2079



**C.B.I.L. Securities Limited**  
**Statement of Financial Position**  
As at 32nd Ashadh 2079 (16th July 2022)

*Figures in NPR*

	Note	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents	4.1	59,921,525	56,271,924
Trade and Other Receivables			
Inventories			
Prepaid and Deposits	4.2	-	8,898
Other Assets			
Current Tax Assets	4.3	221,155	501,059
<b>Total Current Assets</b>		<b>60,142,680</b>	<b>56,781,881</b>
<b>Non-Current Assets:</b>			
Property, Plant and Equipment			
Intangible Assets			
Deferred Tax Assets			
<b>Total Non-Current Assets</b>		-	-
<b>Total Assets</b>		<b>60,142,680</b>	<b>56,781,881</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Liabilities</b>			
<b>Current Liabilities:</b>			
Trade and Other Payables			
Prepaid and Deposits Liabilities			
Provisions	4.4	84,750	56,500
Current Tax Liabilities			
<b>Total Current Liabilities</b>		<b>84,750</b>	<b>56,500</b>
<b>Non-Current Liabilities:</b>			
Provisions			
Other liabilities	4.5	-	-
Deferred Government Grant			
<b>Total Non-Current Liabilities</b>		-	-
<b>Total Liabilities</b>		<b>84,750</b>	<b>56,500</b>
<b>Equity</b>			
Share Capital	4.6	50,000,000	50,000,000
Retained Earnings	4.7	10,057,930	6,725,381
Reserves			
<b>Total Equity</b>		<b>60,057,930</b>	<b>56,725,381</b>
<b>Total Liabilities and Equity</b>		<b>60,142,680</b>	<b>56,781,881</b>

The accompanying notes are integral part of these financial statements.

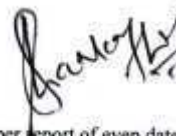
  
(Aashish Koirala)  
Finance Officer

  
(Akanksha Basnet)  
Director

  
(Roshan Manandhar)  
Director

  
(Suman Mulepati)  
Director

  
(Ramdhan Shrestha)  
Chairman

  
As per report of even date  
(Shankar Thapa, FCA)  
Partner  
Shankar Associates,  
Chartered Accountants

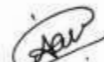


Date: Bhadra 1, 2079  
Place: Kathmandu, Nepal

**C.B.I.L. Securities Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the period from Shrawan 1st 2078 to 32nd Ashadh 2079 (16th July 2021 to 16th July 2022)

<i>Figures in NPR</i>			
	<i>Note</i>	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
Revenue	4.8		
Commission and Execution Fee			
Interest Income		4,798,815	3,606,018
Other Income		758	-
<b>Total Revenue</b>		<b>4,799,573</b>	<b>3,606,018</b>
Depreciation and Amortisation			
Personnel Expenses			
Other operating expense	4.9	(37,298)	(39,638)
<b>Profit from Operation</b>		<b>4,762,275</b>	<b>3,566,380</b>
<b>Profit Before Tax</b>		<b>4,762,275</b>	<b>3,566,380</b>
<b>Income Tax Expense</b>			
Current Tax	4.10	(1,429,726)	(534,957)
Deferred Tax Credit/Charge			
<b>Profit for the year</b>		<b>3,332,549</b>	<b>3,031,423</b>
<b>Other comprehensive Income:</b>			
Other comprehensive Income that may be reclassified to profit or loss in subsequent periods		-	-
Other comprehensive Income that will not be reclassified to profit or loss in subsequent periods		-	-
i. Re-measurement (losses) / gains on post employment defined benefit plans			
ii. Tax relating to items that will not to be reclassified to profit or loss			
<b>Other comprehensive gain/(loss) for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive gain/(loss) for the year, net of tax</b>		<b>3,332,549</b>	<b>3,031,423</b>
<b>Earnings per equity share of Rs. 100 each</b>			
Basic Earnings per share - Rs.		6.67	6.06
Diluted Earnings per share - Rs.		6.67	6.06

The accompanying notes are integral part of these financial statements.


  
(Aashish Koirala)  
Finance Officer

  
(Akanksha Basnet)  
Director

  
(Roshan Manandhar)  
Director

  
(Suman Mulepati)  
Director

  
(Ramdhan Shrestha)  
Chairman

  
As per report of even date  
(Shankar Thapa, FCA)  
Partner  
Shankar Associates,  
Chartered Accountants



Date: Bhadra 1, 2079  
Place: Kathmandu, Nepal

**C.B.I.L. Securities Limited**  
**Statement of Cash Flows**  
For the year ended 32nd Ashadh 2079 (16th July 2022)

*Figures in NPR*

	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Sales revenue		
Other Income	4,799,573	3,606,018
Receipts from other operating activities		
Cash payment to employees		
Other expense paid	(37,298)	(39,638)
<b>Operating cash flows before changes in operating assets and liabilities</b>	<b>4,762,275</b>	<b>3,566,380</b>
<b>(Increase)/Decrease in operating assets</b>		
Trade and Other Receivables		
Inventories		
Prepaid and Deposits		
Other Assets	288,802	(114,708)
<b>Increase/(Decrease) in operating liabilities</b>		
Trade and Other Payables		
Prepaid and Deposits		
Other Liabilities	28,250	28,250
<b>Net cash flow from operating activities before tax paid</b>	<b>5,079,327</b>	<b>3,479,923</b>
Income taxes paid	(1,429,726)	(534,957)
<b>Net cash flow from operating activities</b>	<b>3,649,601</b>	<b>2,944,966</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, Plant and equipment		
Proceeds from the sale of property, Plant and equipment		
Acquisition of intangible assets		
Purchase of investment properties		
Proceeds from the sale of investment properties		
Interest received		
<b>Net cash used in investing activities</b>	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts from issue of shares		
Other receipt/payment		
<b>Net cash from financing activities</b>	-	-
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>3,649,601</b>	<b>2,944,966</b>
Opening Cash and cash equivalents at 1 Shrawan	56,271,924	53,326,958
Effect of exchange rate fluctuations on cash and cash equivalents held		
<b>Cash and cash equivalents at Asadh end</b>	<b>59,921,525</b>	<b>56,271,924</b>

  
(Aashish Koirala)  
Finance Officer

  
(Akanksha Basnet)  
Director

  
(Roshan Manandhar)  
Director

  
(Suman Mulepati)  
Director

  
(Ramdhan Shrestha)  
Chairman

As per report of even date  
(Shankar Thapa, FCA)  
Partner  
Shankar Associates,  
Chartered Accountants



Date: Bhadra 1, 2079  
Place: Kathmandu, Nepal

**C.B.I.L. Securities Limited**  
**Statement of Changes in Equity**  
For the year ended 32nd Ashadh 2079 (16th July 2022)

	Attributable to equity holders of the Company				Figures in NPR
	Share Capital	Revaluation Reserve	Retained earning	Other reserve	Total
Balance as at 1st Shrawan 2077	50,000,000		3,693,959		53,693,959
Profit for the year			3,031,423		3,031,423
Other comprehensive income, net of tax			-		-
<b>Total Comprehensive income for the year</b>			3,031,423		3,031,423
Transfer to reserve during the year			-		-
Transfer from reserve during the year			-		-
<b>Balance at 31 Ashadh 2078</b>	50,000,000		6,725,382		56,725,382
Balance as at 1st Shrawan 2078	50,000,000		6,725,382		
Profit for the year			3,332,549		
Other comprehensive income, net of tax			-		-
<b>Total Comprehensive income for the year</b>			3,332,549		
Transfer to reserve during the year			-		-
Transfer from reserve during the year			-		-
<b>Balance at 32nd Ashadh 2079</b>	50,000,000		10,057,930		60,057,930

  
(Aashish Koirala)  
Finance Officer

  
(Akanksha Basmat)  
Director

  
(Rashmi Mahandhar)  
Director

  
(Suman Mulepati)  
Director

  
(Ramdhan Shrestha)  
Chairman

  
Shankar Thapa, FCA)  
Partner  
Shankar Associates,  
Chartered Accountants

Date: Bhadra 1, 2079  
Place: Kathmandu, Nepal

**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 32<sup>nd</sup> Ashadh, 2079 (July 16, 2022)

**1. Reporting Entity**

CBIL Securities Limited was incorporated on June 11, 2019 (Jestha 28, 2076) as public company under the Companies Act, 2063. The principal activities of the Company are to provide brokerage service related to securities, margin trading, investment in securities and consultancy to its clients and other related services. Citizens Bank International Limited as on date holds 100% controlling interest in the company.

**2. Basis of Preparation**

The financial statements of the Company have been prepared on accrual basis of accounting.

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and Significant Accounting Policies and Notes to the Accounts. The significant accounting policies applied in the preparation of financial statements are set out in point number 3.

**2.1. Statement of Compliance**

The Financial Statements of the company which comprises components mentioned above have been prepared in accordance with Nepal Financial Reporting Standards (hereafter referred as NFRS) issued by Accounting Standards Board of Nepal, endorsed by the Institute of Chartered Accountants of Nepal and in compliance with the requirements of the Companies Act, 2063 and Generally Accepted Accounting Principles in the industry in Nepal.

**2.2. Reporting Period**

Reporting Period is a period from the first day of Shrawan (mid July) of any year to the last day of Ashadh (mid July) of the next year as per the Nepali calendar.


	Nepali Calendar	English Calendar
Current Year	2078/79	2021/22
Previous Year	2077/78	2020/21
Current Year Period	1 <sup>st</sup> Shrawan2078 to 32 <sup>nd</sup> Ashadh 2079	16 <sup>th</sup> July 2021 to 16 <sup>th</sup> July 2022
Previous Year Period	1st Shrawan 2077 to 31st Ashadh 2078	16th July 2020 to 15th July 2021

**2.3. Functional and Presentation Currency**

The Financial Statements of the company are presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which the company operates. Financial information is presented in Nepalese Rupees. The figures are rounded to nearest integer, except otherwise indicated.

**2.4. Use of Estimates, Assumptions and Judgment**

The preparation of financial statements requires the management to make estimates and assumptions that are considered while reporting amounts of assets and liabilities (including contingent assets and liabilities) as of the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

The image shows several handwritten signatures and two circular stamps. The stamp on the left is for C.B.I.L. SECURITIES LTD, Corporate Office, with Nepali text. The stamp on the right is for Shankar Associates, Chartered Accountants, Kathmandu Nepal.

**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 32<sup>nd</sup> Ashadh, 2079 (July 16, 2022)

**3. Significant Accounting Policies**

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below. The preparation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects have been disclosed.

**3.1. Revenue Recognition**

Revenue comprises of interest income. Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**3.2. Income Taxes**

Income tax on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the income statement except to the extent that it relates to items recognized directly to equity. Current tax is the expected tax payable on the taxable income for the year using tax rates at the balance sheet date and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected on realization or settlement of the carrying amount of assets and liabilities using tax rates at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

**3.3. Cash and Cash Equivalents**

Cash and cash equivalents include cash and bank accounts balances, highly liquid financial assets with original maturity of 3 months from the date of its acquisition and are readily convertible to cash, which are subject to an insignificant risk of changes in value.

Cash and Cash equivalent are classified as financial assets and are measured at amortized cost in the statement of financial position.

Statement of Cash Flows has been prepared by using the 'Direct Method' in accordance with NAS 07- Cash Flow Statements.

**3.4. Provisions**

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

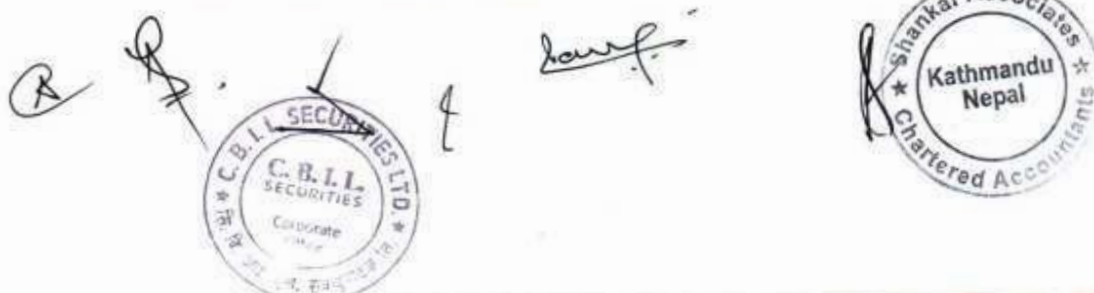
**3.5. Share Capital and Reserves**

**a) Share Capital**

The company classifies the capital instruments as equity instruments or financial liabilities in accordance with the substance with the contractual terms of the instruments. Equity is defined as residual interest in total assets of an entity after deducting all its liabilities. Common shares are classified as equity of the company and distributions thereon are presented in statement of changes in equity.

**3.6. Earnings per share**

EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by number of ordinary shares outstanding during the period.

  
The image shows several handwritten signatures and two circular stamps. The stamp on the left is for C.B.I.L. SECURITIES LTD. Corporate Seal. The stamp on the right is for Shankar Associates Chartered Accountants, Kathmandu, Nepal.

**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 32nd Ashadh 2079 (July 16, 2022)

**4.1. Cash and Cash Equivalents**

(Figures in NPR)

Particulars	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
Cash in hand		
Cheque in Hand		
Balance with B/FIs	171,525	171,924
Fixed Deposit with B/FIs	59,750,000	56,100,000
Other		
<b>Total</b>	<b>59,921,525</b>	<b>56,271,924</b>

**4.2. Prepaid and Deposits**

Particulars	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
Employee and other Advance		
CIT Deposits		
Other Deposits	-	8,898
VAT Credit		
Less: Impairment		
<b>Total</b>	<b>-</b>	<b>8,898</b>

**4.3. Current Tax Assets**

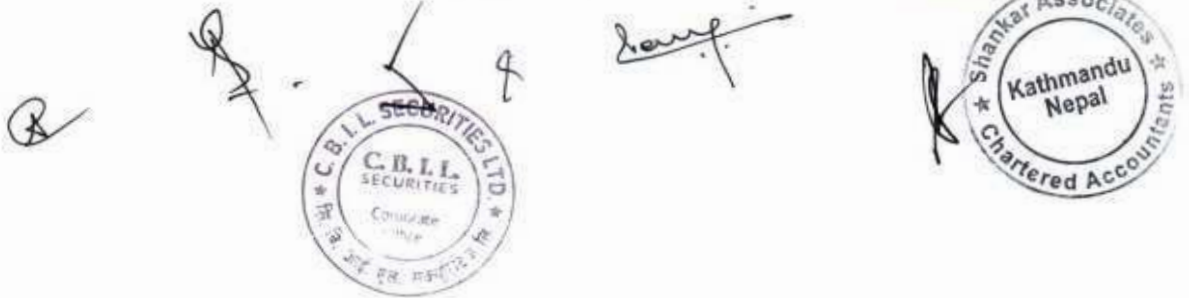
Particulars	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
<b>Current Tax Assets</b>		
Advance Tax	1,649,610	1,036,016
Less: Tax Liabilities	(1,428,455)	(534,957)
<b>Total Current Tax Assets</b>	<b>221,155</b>	<b>501,059</b>
<b>Total</b>	<b>221,155</b>	<b>501,059</b>



**4.4. Provisions**

Particulars	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
<b>Short Term Provision</b>		
Employee Bonus Provision		
Property Tax Provision		
Other Provisions	84,750	56,500
<b>Total Short Term Provision</b>	<b>84,750</b>	<b>56,500</b>
<b>Long Term Provision</b>		
Employee Medical Provision		
Employee Leave Provision		
Employee Gratuity Provision		
<b>Total Long Term Provision</b>		
<b>Total</b>	<b>84,750</b>	<b>56,500</b>

**4.5. Tax Liabilities**

Particulars	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
TDS Payable	-	-
<b>Total TDS Payable</b>	<b>-</b>	<b>-</b>



**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 32nd Ashadh 2079 (July 16, 2022)

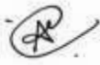






**4.6. Share Capital**

(Figures in NPR)

Particulars	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
Authorized capital:		
1,000,000 ordinary share of Rs.100 each	100,000,000	100,000,000
Issued capital:		
500000 ordinary share of Rs.100 each	50,000,000	50,000,000
Subscribed and paid of capital:		
500000 ordinary share of Rs.100 each	50,000,000	50,000,000
<b>Total Paid Up Share Capital</b>	<b>50,000,000</b>	<b>50,000,000</b>

**4.7. Reserves**

Particulars	As at 32nd Ashadh 2079	As at 31st Ashadh 2078
Retained Earnings	10,057,930	6,725,381
Other reserve		-
<b>Total</b>	<b>10,057,930</b>	<b>6,725,381</b>



**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 32nd Ashadh 2079 (July 16, 2022)

**4.8. Revenue**

(Figures in NPR)



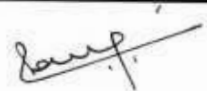

Particulars	As at 32nd Ashadh 79	As at 31st Ashadh 2078
<b>Sales</b>		
Commission and Execution Fee		
Interest Income	4,798,815	3,606,018
Other Income	758	-
<b>Total</b>	<b>4,799,573</b>	<b>3,606,018</b>



**4.9. Other operating expense**

Particulars	As at 32nd Ashadh 79	As at 31st Ashadh 2078
Directors' fee		
Directors' expense		
Auditors' remuneration	28,250	28,250
Other audit related expense		
Professional and legal expense		
Office administration expense	8,898	11,238
Rental Expenses		
Repair and Maintenance Expenses		
Corporate Social Responsibility Expense		
Fines and Penalties		
Other	150	150
<b>Total</b>	<b>37,298</b>	<b>39,638</b>

**4.10. Income Tax**

Particulars	As at 32nd Ashadh 79	As at 31st Ashadh 2078
Current Year Income Tax	(1,429,726)	(534,957)
Adjustments For Prior Years		
<b>Total</b>	<b>(1,429,726)</b>	<b>(534,957)</b>



**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 32<sup>nd</sup> Ashadh, 2079 (July 16, 2022)

Particulars	NPR
<b>Statement of Profit or Loss</b>	
Interest Income	4,798,815
<b>Total Income</b>	<b>4,798,815</b>
Rent Paid	-
<b>Total Expenses</b>	-
<b>Statement of Financial Position</b>	
Deposit in Holding company	59,921,525

**5.2 Current Year Tax**

Current year tax liability has been recognized on net profit at the rate of 30% to arrive at taxable profit.

**5.3 Earnings Per Share**

**Basic Earnings Per Share**

Earnings per share, also called net income per share, is a market prospect ratio that measures the amount of net income/ loss earned per share of stock outstanding. It is calculated by dividing profit or loss attributable to ordinary equity holders by the average number of ordinary shares outstanding during the period.

The earnings attributable to the ordinary equity holders consist of the earnings of the company after deduction of all expenses including tax expense.

The calculation of basic earnings per share of the company has been based on the profit/ loss attributable to ordinary shareholders and number of shares outstanding as tabulated below:

Particulars	2078/79
Profit attributable to ordinary shareholders NPR	3,332,549
Number of ordinary shares	500,000
<b>Basic Earnings Per Share NPR</b>	<b>6.67</b>




लेखापरीक्षण प्रतिवेदन  
आर्थिक वर्ष २०७९/८०

## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of C.B.I.L. Securities Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **C.B.I.L. Securities Limited (the Company)**, which comprise the Statement of Financial Position as at 31<sup>st</sup> Ashad 2080, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period then ended, and notes to the financial statements, including a summary of Significant Accounting Policies and Notes to Accounts.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31<sup>st</sup> Asadh 2080, and its financial performance and its cash flows for the period then ended in accordance with Nepal Financial Reporting Standards (NFRS).

#### Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Institute of Chartered Accountants of Nepal's *Code of Ethics for Professional Accountants 2018* together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

#### Other Information

Management is responsible for the other information. The other information comprises the annual report but does not include the financial statements and our auditor's report thereon. Such information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information

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materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read such information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As a part of audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statement whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

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conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Report on Other Legal and Regulatory Requirements

As per the requirement of the Companies Act, 2063, we also report that:

- i. We have obtained all the information and explanations, which, to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion, the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity dealt with by this report are in agreement with the books of accounts maintained by the Company.
- iii. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of such books.
- iv. To the best of our information and according to explanations provided to us and from our examination of the books of accounts of the Company, necessary for the purpose of our audit, we have not come across cases where the Board of Directors or the representatives or any employee of the Company has acted contrary to the provisions of law relating to accounts or committed any misappropriation or caused loss or damage to the Company.

CA. Shankar Thapa, FCA  
Partner,  
Shankar Associates,  
Chartered Accountants

UDIN: 230905CA00914bkSdA

Place: Kathmandu  
Date: Bhadra 13, 2080

**CBIL Securities Limited**  
**Statement of Financial Position**  
As at 31st Ashadh 2080 (16th July 2023)

*Figures in NPR*

	<i>Note</i>	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents	4.1	216,741,459	59,921,525
Trade and Other Receivables		-	-
Inventories	4.2	999,814	-
Prepaid and Deposits	4.3	95,830	-
Other Assets		-	-
Current Tax Assets	4.4	581,364	221,155
<b>Total Current Assets</b>		<b>218,418,467</b>	<b>60,142,680</b>
<b>Non-Current Assets:</b>			
Property, Plant and Equipment	4.5	2,789,800	-
Intangible Assets		-	-
Deferred Tax Assets		-	-
<b>Total Non-Current Assets</b>		<b>2,789,800</b>	<b>-</b>
<b>Total Assets</b>		<b>221,208,267</b>	<b>60,142,680</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Liabilities</b>			
<b>Current Liabilities:</b>			
Trade and Other Payables		-	-
Prepaid and Deposits Liabilities		-	-
Provisions	4.6	137,223	84,750
Current Tax Liabilities		-	-
<b>Total Current Liabilities</b>		<b>137,223</b>	<b>84,750</b>
<b>Non-Current Liabilities:</b>			
Provisions		-	-
Other liabilities	4.7	28,672	-
Deferred Government Grant		-	-
<b>Total Non-Current Liabilities</b>		<b>28,672</b>	<b>-</b>
<b>Total Liabilities</b>		<b>165,895</b>	<b>84,750</b>
<b>Equity</b>			
Share Capital	4.8	200,000,000	50,000,000
Retained Earnings	4.9	21,042,372	10,057,930
Reserves		-	-
<b>Total Equity</b>		<b>221,042,372</b>	<b>60,057,930</b>
<b>Total Liabilities and Equity</b>		<b>221,208,267</b>	<b>60,142,680</b>

The accompanying notes are integral part of these financial statements.

  
(Aashish Koirala)  
Finance Officer

  
(Siju Shakya)  
Director

  
(Srijesh Gyawali)  
Director

  
(Ramdhan Shrestha)  
Director



  
(Sapthaman Bajracharya)  
Chairman

  
As per report of even date  
Shankar Thapa, FCA  
Partner  
Shankar Associates,  
Chartered Accountants



Date: Bhadra 13, 2080  
Place: Kathmandu, Nepal



**CBIL Securities Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the Period from shrawan 1st 2079 to 31st Ashadh 2080 (17th July 2022 to 16th July 2023)

		<i>Figures in NPR</i>	
	<i>Note</i>	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Revenue</b>	<i>4.10</i>		
Interest Income		17,785,516	4,798,815
Other Income		8,000	758
<b>Total Revenue</b>		<b>17,793,516</b>	<b>4,799,573</b>
Depreciation and Amortisation			
Personnel Expenses	<i>4.11</i>	(641,250)	-
Other operating expense	<i>4.12</i>	(1,460,205)	(37,298)
<b>Profit from Operation</b>		<b>15,692,060</b>	<b>4,762,275</b>
Finance Income			
<b>Profit Before Tax</b>		<b>15,692,060</b>	<b>4,762,275</b>
<b>Income Tax Expense</b>			
Current Tax	<i>4.13</i>	(4,707,618)	(1,429,726)
Deferred Tax Credit/Charge			
<b>Profit for the year</b>		<b>10,984,442</b>	<b>3,332,549</b>
<b>Other comprehensive Income:</b>			
<b>Other comprehensive Income not to be reclassified to profit or loss in subsequent periods</b>			
i. Re-measurement (losses) / gains on post employment defined benefit plans			
ii. Tax relating to items that will not to be reclassified to profit or loss			
<b>Other comprehensive gain/(loss) for the year, net of tax</b>		-	-
<b>Total Comprehensive gain/(loss) for the year, net of tax</b>		<b>10,984,442</b>	<b>3,332,549</b>
<b>Earnings per equity share of Rs. 100 each</b>			
Basic Earnings per share - Rs.		5.49	6.67
Diluted Earnings per share - Rs.		5.49	6.67

The accompanying notes are integral part of these financial statements.

  
(Aashish Koirala)  
Finance Officer

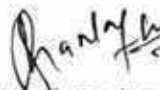
  
(Siju Shakya)  
Director

  
(Srijesh Gyawali)  
Director

  
(Ramdhan Shrestha)  
Director



  
(Saptaman Bajracharya)  
Chairman

  
As per report of even date  
Shankar Thapa, FCA  
Partner  
Shankar Associates,  
Chartered Accountants



Date: Bhadra 13, 2080  
Place: Kathmandu, Nepal



**CBIL Securities Limited**  
**Statement of Changes in Equity**  
**For the Year ended 31st Ashadh 2080 (16th July 2023)**

*Figures in NPR*

	Attributable to equity holders of the Company				Total
	Share Capital	Revaluation Reserve	Retained earning	Other reserve	
<b>Balance at 31 Ashadh 2078</b>	50,000,000	-	6,725,382	-	56,725,382
<b>Balance as at 1st Shrawan 2078</b>	50,000,000		6,725,382		
<b>Profit for the year</b>			3,332,549		
<b>Other comprehensive income, net of tax</b>					
Remeasurement of defined benefit liability (asset)					
Net gain ( loss) on revaluation					
<b>Total Comprehensive income for the year</b>					
<b>Transfer to reserve during the year</b>					
<b>Transfer from reserve during the year</b>					
<b>Balance at 32nd Ashadh 2079</b>	50,000,000	-	10,057,930	-	60,057,930
<b>Balance as at 1st Shrawan 2079</b>	50,000,000		10,057,930		
<b>Profit for the year</b>			10,984,442		
<b>Other comprehensive income, net of tax</b>					
Issue of Share Capital	150,000,000				
Remeasurement of defined benefit liability (asset)					
Net gain ( loss) on revaluation					
<b>Total Comprehensive income for the year</b>					
<b>Transfer to reserve during the year</b>					
<b>Transfer from reserve during the year</b>					
<b>Balance at 31st Ashadh 2080</b>	200,000,000	-	21,042,372	-	221,042,372

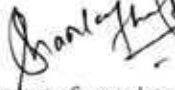
  
 (Aashish Koirala)  
 Finance Officer


  
 (Siju Shakya)  
 Director

  
 (Srijesh Gyawali)  
 Director

  
 (Ramdhan Shrestha)  
 Director

  
 (Saptarman Bajracharya)  
 Chairman

  
 As per report of even date  
 Shankar Thapa, FCA  
 Partner  
 Shankar Associates,  
 Chartered Accountants



Date: Bhadra 13, 2080  
 Place: Kathmandu, Nepal

**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 31<sup>st</sup> Ashadh, 2080 (July 16, 2023)

**1. Reporting Entity**

CBIL Securities Limited was incorporated on June 11, 2019 (Jestha 28, 2076) as public company under the Companies Act, 2063. The principal activities of the Company are to provide brokerage service related to securities, margin trading, investment in securities and consultancy to its clients and other related services. Citizens Bank International Limited as on date holds 100% controlling interest in the company.

**2. Basis of Preparation**

The financial statements of the Company have been prepared on accrual basis of accounting.

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and Significant Accounting Policies and Notes to the Accounts. The significant accounting policies applied in the preparation of financial statements are set out in point number 3.

**2.1. Statement of Compliance**

The Financial Statements of the company which comprises components mentioned above have been prepared in accordance with Nepal Financial Reporting Standards (hereafter referred as NFRS) issued by Accounting Standards Board of Nepal, endorsed by the Institute of Chartered Accountants of Nepal and in compliance with the requirements of the Companies Act, 2063 and Generally Accepted Accounting Principles in the industry in Nepal.

The Board of Directors of the company authorized the financial statement vide its resolution dated Bhadra 13, 2080 (30<sup>th</sup> August, 2023) and recommended for its approval by the Annual General Meeting of the shareholders.

**2.2. Reporting Period**

Reporting Period is a period from the first day of Shrawan (mid July) of any year to the last day of Ashadh (mid July) of the next year as per the Nepali calendar.

	Nepali Calendar	English Calendar
Current Year	2079/80	2022/23
Previous Year	2078/79	2021/22
Current Year Period	1 <sup>st</sup> Shrawan2079 to 31 <sup>st</sup> Ashadh 2080	17 <sup>th</sup> July 2022 to 16 <sup>th</sup> July 2023
Previous Year Period	1 <sup>st</sup> Shrawan 2078 to 32 <sup>nd</sup> Ashadh 2079	16 <sup>th</sup> July 2021 to 16 <sup>th</sup> July 2022

**2.3. Functional and Presentation Currency**

The Financial Statements of the company are presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which the company operates. Financial information is presented in Nepalese Rupees. The figures are rounded to nearest integer, except otherwise indicated.

**2.4. Use of Estimates, Assumptions and Judgment**

The preparation of financial statements requires the management to make estimates and assumptions that are considered while reporting amounts of assets and liabilities (including contingent assets and liabilities) as of the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

**3. Significant Accounting Policies**

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below. The preparation of financial statements requires the use of certain accounting estimates.



**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 31<sup>st</sup> Ashadh, 2080 (July 16, 2023)

areas where significant judgments and estimates have been made in preparing the financial statements and their effects have been disclosed.

**3.1. Revenue Recognition**

Revenue comprises of interest income. Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**3.2. Income Taxes**

Income tax on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the income statement except to the extent that it relates to items recognized directly to equity. Current tax is the expected tax payable on the taxable income for the year using tax rates at the balance sheet date and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected on realization or settlement of the carrying amount of assets and liabilities using tax rates at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

**3.3. Cash and Cash Equivalents**

Cash and cash equivalents include cash and bank accounts balances, highly liquid financial assets with original maturity of 3 months from the date of its acquisition and are readily convertible to cash, which are subject to an insignificant risk of changes in value.

Cash and Cash equivalent are classified as financial assets and are measured at amortized cost in the statement of financial position.

Statement of Cash Flows has been prepared by using the 'Direct Method' in accordance with NAS 07- Cash Flow Statements.

**3.4. Provisions**

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

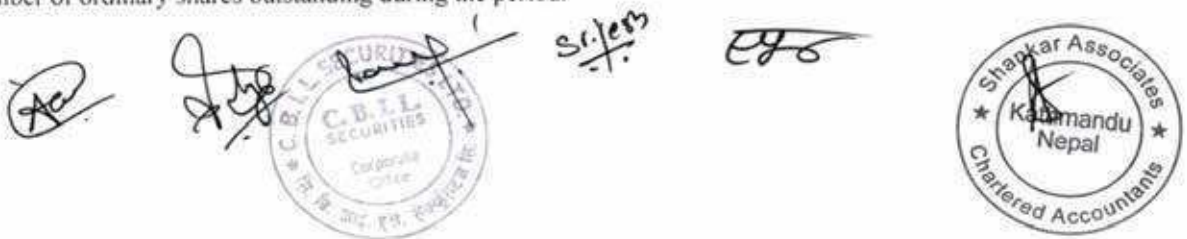
**3.5. Share Capital and Reserves**

**a) Share Capital**

The company classifies the capital instruments as equity instruments or financial liabilities in accordance with the substance with the contractual terms of the instruments. Equity is defined as residual interest in total assets of an entity after deducting all its liabilities. Common shares are classified as equity of the company and distributions thereon are presented in statement of changes in equity.

**3.6. Earnings per share**

EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by number of ordinary shares outstanding during the period.

The image shows several handwritten signatures and stamps. On the left, there is a signature 'A.C.' inside a circle. Next to it is another signature. In the center, there is a circular stamp for 'C.B.I.L. SECURITIES' with 'Colganga Office' written below it. To the right of this stamp is a signature 'S. J. S.' and another signature 'E.S.'. On the far right, there is a circular stamp for 'Shankar Associates Chartered Accountants' with 'Kathmandu Nepal' written inside.

**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 31st Ashadh, 2080 (July 16, 2023)

**4.1. Cash and Cash Equivalents**

(Figures in NPR)

Particulars	As at	As at
	31st Ashadh 2080	32nd Ashadh 2079
Cash in hand	-	-
Cheque in Hand	-	-
Balance with B/FIs	16,741,459	171,525
Fixed Deposit with B/FIs	200,000,000	59,750,000
Other	-	-
<b>Total</b>	<b>216,741,459</b>	<b>59,921,525</b>

**4.2. Inventories**

Particulars	As at	As at
	31st Ashadh 2080	32nd Ashadh 2079
Stock in Hand	-	-
Others	999,814	-
<b>Total</b>	<b>999,814</b>	<b>-</b>

**4.3. Prepaid and Deposits**

Particulars	As at	As at
	31st Ashadh 2080	32nd Ashadh 2079
Employee and other Advance	74,042	-
CIT Deposits	-	-
Other Deposits	21,788	-
VAT Credit	-	-
Less: Impairment	-	-
<b>Total</b>	<b>95,830</b>	<b>-</b>

**4.4. Current Tax Assets**

Particulars	As at	As at
	31st Ashadh 2080	32nd Ashadh 2079
<b>Current Tax Assets</b>		
Advance Tax	5,288,982	1,649,610
Less: Tax Liabilities	(4,707,618)	(1,428,455)
<b>Total Current Tax Assets</b>	<b>581,364</b>	<b>221,155</b>
<b>Total</b>	<b>581,364</b>	<b>221,155</b>

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**C.B.I.L. Securities Limited**  
Notes to the Financial Statements  
For the year ended 31st Ashadh, 2080 (July 16, 2023)

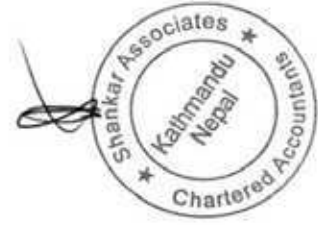
**4.5. Property, Plant and Equipment**

*(Figures in NPR)*

Particulars	Land	Building	Leasehold Properties	Computer & Accessories	Vehicles	Furniture & Fixture	Other Equipments	Total Ashadh End 2080	Total Ashadh End 2079
<b>Cost</b>									
As on Shrawan 1, 2079	-	-	-	-	-	-	-	-	-
Addition during the Year Purchased									
Disposal during the year									
<b>Balance as on Ashadh end 2080</b>	-	-	-	-	-	-	-	-	-
<b>Depreciation and Impairment</b>									
As on Shrawan 1, 2079	-	-	-	-	-	-	-	-	-
Addition during the Year Purchased									
Disposal during the year									
<b>Balance as on Ashadh end 2080</b>	-	-	-	-	-	-	-	-	-
<b>Capital Work in Progress</b>			2,789,800					2,789,800	-
<b>Net Book Value as on Ashadh 2080</b>	-	-	2,789,800	-	-	-	-	2,789,800	-





**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st Ashadh, 2080 (July 16, 2023)**

**4.6. Provisions**

(Figures in NPR)

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Short Term</b>		
Account Payables	44,823	-
Property Tax Provision		
Other Provisions	92,400	84,750
<b>Total Short Term Provision</b>	<b>137,223</b>	<b>84,750</b>
<b>Long Term</b>		
Employee Medical Provision		
Employee Leave Provision		
Employee Gratuity Provision		
<b>Total Long Term Provision</b>		
<b>Total</b>	<b>137,223</b>	<b>84,750</b>

**4.7. Other Liabilities**

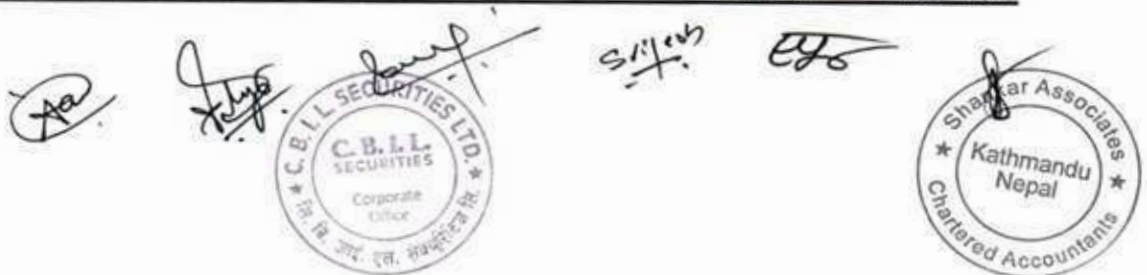
Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
TDS Payable	28,672	-
<b>Total TDS Payable</b>	<b>28,672</b>	<b>-</b>

**4.8. Share Capital**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Authorized capital:</b>		
6,000,000 ordinary share of Rs.100 each	600,000,000	100,000,000
<b>Issued capital:</b>		
2000000 ordinary share of Rs.100 each	200,000,000	50,000,000
<b>Subscribed and paid up capital:</b>		
2000000 ordinary share of Rs.100 each	200,000,000	50,000,000
<b>Total Paid Up Share Capital</b>	<b>200,000,000</b>	<b>50,000,000</b>

**4.9. Retained Earnings**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Retained Earnings	21,042,372	10,057,930
Other reserve	-	-
<b>Total</b>	<b>21,042,372</b>	<b>10,057,930</b>





**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 31st Ashadh, 2080 (July 16, 2023)

**4.10. Revenue**

*(Figures in NPR)*

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
<b>Sales</b>		
Trading Gain	-	-
Commission and Execution Fee	-	-
Interest Income	17,785,516	4,798,815
Other Income	8,000	758
<b>Total</b>	<b>17,793,516</b>	<b>4,799,573</b>

**4.11. Personnel expense**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Salary Expense	440,000	-
Recruitment Expense	201,250	-
Other expense related to staffs	-	-
<b>Total</b>	<b>641,250</b>	<b>-</b>

**4.12. Other operating expense**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Directors' fee	155,000	-
Directors' expense	-	-
Meeting Expense - Others	10,000	-
Auditors' remuneration	28,250	28,250
Other audit related expense	-	-
Communication Expense	23,000	-
Professional and legal expense	-	-
Office administration expense	1,242,255	8,898
Rental Expenses	-	-
Repair and Maintenance Expenses	-	-
Corporate Social Responsibility Expense	-	-
Fines and Penalties	-	-
Other	1,700	150
<b>Total</b>	<b>1,460,205</b>	<b>37,298</b>

**4.13. Income Tax**

Particulars	As at 31st Ashadh 2080	As at 32nd Ashadh 2079
Current Year Income Tax	4,707,618	1,429,726
<b>Total</b>	<b>4,707,618</b>	<b>(1,429,726)</b>

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**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 31<sup>st</sup> Ashadh, 2080 (July 16, 2023)

c) *Holding Company* *Shareholding %*

Name and percentage of shareholding by Holding Company is as below:

Citizens Bank International Limited 100%

**Transaction with Holding Company**

**Citizens Bank International Limited**

Citizens Bank International Limited (herein after 'the Bank') has made investment in share capital of the company. The Bank holds 100 % controlling interest in the company.

The principal activities of the Bank is to provide all commercial Banking services including agency services, trade finance services, e-commerce services and trading of gold and silver, etc. to its customers through head office, branches, extension counters, branchless banking units and ATMs.

1. The Bank has rented its building located in Kuponole, Lalitpur to the Company with the agreement to pay Monthly Rent of NPR 60,000/- after the commencement of operation, which will be increased by 10% in every 2 year.
2. All receipt and payment transactions entered into by the company with the Bank were made net of TDS.
3. The overall transactions with the Holding company included in Financial Statements of the company has been tabulated below:

Particulars	NPR
<b>Statement of Profit or Loss</b>	
Interest Income	17,785,516
<b>Total Income</b>	<b>17,785,516</b>
<hr/>	
Rent Paid	-
<b>Total Expenses</b>	-
<hr/>	
Particulars	NPR
<b>Statement of Financial Position</b>	
Deposit in Holding company	216,749,959

**5.2 Current Year Tax**

Current year tax liability has been recognized on net profit at the rate of 30% to arrive at taxable profit.

**5.3 Earnings Per Share**

**Basic Earnings Per Share**

Earnings per share, also called net income per share, is a market prospect ratio that measures the amount of net income/ loss earned per share of stock outstanding. It is calculated by dividing profit or loss attributable to ordinary equity holders by the average number of ordinary shares outstanding during the period.

The earnings attributable to the ordinary equity holders consist of the earnings of the company after deduction of all expenses including tax expense.

The calculation of basic earnings per share of the company has been based on the profit/ loss attributable to ordinary shareholders and number of shares outstanding as tabulated below:



**C.B.I.L. Securities Limited**  
**Notes to the Financial Statements**  
For the year ended 31<sup>st</sup> Ashadh, 2080 (July 16, 2023)

Particulars	2079/80	2078/79
Profit attributable to ordinary shareholders NPR	10,984,442	3,332,549
Number of ordinary shares	2,000,000	500,000
<b>Basic Earnings Per Share NPR</b>	<b>5.49</b>	<b>6.67</b>




# व्यवस्थापन समूह



**सन्तोष पन्त**

अनुपालन अधिकारी/ आधिकारीक  
प्रतिनिधी



**सुस्मिता पौडेल**

वित्त प्रबन्धक



**रिया बराल**

सञ्चालन अधिकारी



**सीता बस्नेत**

व्यापार अधिकारी



**गिभेन्स चौधरी**

व्यापार अधिकारी



**दिपक लाल कर्ण**

सूचना प्रविधि सहायक



**आयुष रेग्मी**

सञ्चालन सहायक



**राजन गिरी**

ग्राहक सम्बन्ध सहायक  
अधिकृत



**अस्मिता कोइराला**

ग्राहक सम्बन्ध सहायक  
अधिकृत

धितोपत्र दलाल कम्पनी  
उच्च व्यवसायी तथा अनुभवी टोलीद्वारा संचालित



सि. बि. आई. एल. सेक्यूरिटीज लिमिटेड

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