एभरेष्ट बैंक लिमिटेड
EVEREST BANK LIMITED
(A Joint-Venture with punjab national bank, India)
Consistent, Strong & Dependable

एभरेष्ट बैंक लिमिटेडको
२५ औं वार्षिक साधारण सभा सम्बन्धी सूचना

यस बैंकको मिति २०७६ साल मार्ग २३ गते बसेको संचालक समितिको ३११ औं बैठकको निर्णय अनुसार २५ औं वार्षिक साधारण सभा देहायको मिति, स्थान र समयमा निम्न प्रस्ताव उपर छलफल गर्न बस्ने भएको हुँदा सबै शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति : **२०७६ साल पौष २३ गते बुधवार (८ जनवरी २०२०) ।**
स्थान : **लैनचौर ब्यांक्वेट, लैनचौर, काठमाडौं ।**
समय : **बिहान ११:०० बजे ।**

बैंकको २५ औं वार्षिक साधारण सभाको छलफलको विषयसूची:

१. संचालक समितिको तर्फबाट अध्यक्षज्यूको प्रतिवेदन ।

२. लेखापरीक्षकको प्रतिवेदन सहितको लेखापरीक्षण गरिएको २०७६ साल आषाढ ३१ गतेको बासलात, सोही मितिमा समाप्त आ.व. २०७५/७६ को नाफा नोक्सान हिसाब तथा सोही अवधिको नगद प्रवाह विवरण छलफल गरी पारित गर्ने ।

३. मिति २०७६/०६/२६ मा बसेको सञ्चालक समितिको ३१० औं बैठकले, शेयरधनीहरूलाई निम्न बमोजिम नगद लाभांश तथा बोनस शेयर प्रदान गर्न सिफारिश गरेकोले सो प्रस्ताव छलफल गरी पारित गर्ने,
(क) ५% का दरले बोनस शेयर जारी गर्ने - विशेष प्रस्ताव,
(ख) २०% नगद लाभाशं वितरण गर्न गरेको सिफारिशलाई छलफल गरी पारित गर्ने,

४. प्रवन्धपत्र र नियमावली संशोधन सम्बन्धी विशेष प्रस्ताव पारित गर्ने,
(क) बैंकले ७% Convertible Preference Share जारी गरेकोमा विवरणपत्र बमोजिम शेयर साधारण शेयरमा परिणत भएपश्चात् पूँजी बृद्धि हुने भएकोले सोही बमोजिम संशोधन गर्न ।
(ख) बैंकले प्रस्तावित बोनस शेयर जारी भएपश्चात पूँजी बृद्धि हुने भएकोले सोही बमोजिम संशोधन गर्न ।

५. आ.व. २०७६/७७ को लागि लेखापरीक्षकको नियुक्ति र निजको पारिश्रमिक तोक्ने ।

६. विविध ।

संचालक समितिको आज्ञाले,
कम्पनी सचिव

STATEMENT OF FINANCIAL POSITION

(FIG IN NPR)

As on 31 Ashadh 2076 (16 July 2019)

ASSETS	NOTE	CURRENT YEAR	PREVIOUS YEAR
Cash and cash equivalent	4.1	7,759,121,374	10,065,422,666
Due from Nepal Rastra Bank	4.2	23,304,568,526	18,938,747,835
Placement with Bank and Financial Institutions	4.3	548,500,000	3,291,000,000
Derivative financial instruments	4.4	1,486,215,045	7,112,103
Other trading assets	4.5	-	-
Loan and advances to B/FIs	4.6	7,362,981,231	4,254,678,027
Loans and advances to customers	4.7	104,644,200,903	89,927,569,569
Investment securities	4.8	21,434,199,007	15,292,314,230
Current tax assets	4.9	75,090,726	10,915,449
Investment in susidiaries	4.10	-	-
Investment in associates	4.11	314,441,000	259,668,425
Investment property	4.12	21,040,174	2,202,745
Property and Equipment	4.13	2,115,995,141	1,862,232,350
Goodwill and Intangible assets	4.14	37,769,556	12,931,944
Deferred tax assets	4.15	-	-
Other assets	4.16	973,410,771	893,468,203
TOTAL ASSETS		**170,077,533,454**	**144,818,263,546**

LIABILITIES	NOTE	CURRENT YEAR	PREVIOUS YEAR
Due to Bank and Financial Institutions	4.17	609,215,244	916,078,304
Due to Nepal Rastra Bank	4.18	1,206,069,094	26,712,725
Derivative financial instruments	4.19	1,446,389,926	7,132,295
Deposits from customers	4.20	129,568,152,895	115,511,705,922
Borrowing	4.21	-	-
Current Tax Liabilities	4.9	-	-
Provisions	4.22	-	-
Deferred tax liabilities	4.15	92,881,229	77,263,839
Other liabilities	4.23	18,460,916,661	11,076,018,046
Debt securities issued	4.24	1,068,845,000	1,068,845,000
Subordinated Liabilities	4.25	-	-
TOTAL LIABILITIES		**152,452,470,050**	**128,683,756,131**
EQUITY			
Share capital	4.26	8,106,863,347	8,106,863,347
Share premium		238,469,884	238,469,884
Retained earnings		2,324,150,968	1,739,036,261
Reserves	4.27	6,955,579,206	6,050,137,923
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS		**17,625,063,404**	**16,134,507,415**
NON-CONTROLLING INTEREST		**-**	**-**
TOTAL EQUITY		**17,625,063,404**	**16,134,507,415**
TOTAL LIABILITIES AND EQUITY		**170,077,533,454**	**144,818,263,546**
Contingent liabilities and commitment	4.28	**42,675,160,059**	**31,515,125,259**
Net assets value per share		219.58	201.01

Keshab Paudel
Asst. General Manager

Girish Kohli
Dy. General Manager

Someshwar Seth
Chief Executive Officer

B. K. Shrestha
Chairman

As per our separate report attached

Rajan Kayastha
Head - Accounts

Dr. Bal Gopal Baidya
Director

Arun Man Sherchan
Director

Lingam Venkata Prabhakar
Director

Nabin Bhakta Shrestha
Director

Sunil Gopal Shrestha
Director

Dr. Nirmal Kumar Bista
Director

.....
CA. Bharat Rijal
Partner, RPB & Associates
Chartered Accountants

PLACE: **Kathmandu, Nepal**
DATE: 13 Oct. 2019

STATEMENT OF PROFIT OR LOSS

For the year ended 31 Ashadh 2076 (16 July 2019)

(FIG IN NPR)

	NOTE	CURRENT YEAR	PREVIOUS YEAR
Interest income	4.29	13,019,443,721	10,057,842,731
Interest expense	4.30	7,320,851,928	5,188,078,877
Net interest income		**5,698,591,793**	**4,869,763,854**
Fee and commission income	4.31	1,025,000,325	945,375,352
Fee and commission expense	4.32	133,605,344	123,289,086
Net fee and commission income		**891,394,981**	**822,086,266**
Net interest, fee and commission income		**6,589,986,775**	**5,691,850,120**
Net trading income	4.33	306,924,048	195,902,137
Other operating income	4.34	99,537,441	92,640,636
Total operating income		**6,996,448,264**	**5,980,392,893**
Impairment charge/(reversal) for loans and other losses	4.35	136,755,710	132,115,562
Net operating income		**6,859,692,554**	**5,848,277,331**
Operating expense			
Personnel expenses	4.36	1,653,296,315	1,492,670,480
Other operating expenses	4.37	726,832,851	584,533,725
Depreciation & Amortisation	4.38	127,443,880	85,372,981
Operating Profit		**4,352,119,508**	**3,685,700,146**
Non operating income	4.39		
Non operating expense	4.40	4,337,697	3,614,156
Profit before income tax		**4,347,781,811**	**3,682,085,990**
Income tax expense	4.41		
Current Tax Expenses		1,298,359,472	1,137,558,511
Deferred Tax (Expenses)/Income		4,699,723	37,154,299
Profit for the period		**3,054,122,062**	**2,581,681,778**
Profit attributable to:			
Equity holders of the Bank		3,054,122,062	2,581,681,778
Non-controlling interest			
Profit for the period		**3,054,122,062**	**2,581,681,778**
Earnings per share			
Basic earnings per share		38.05	32.78
Diluted earnings per share		37.67	32.45

Keshab Paudel
Asst. General Manager

Girish Kohli
Dy. General Manager

Someshwar Seth
Chief Executive Officer

B. K. Shrestha
Chairman

As per our separate report attached

Rajan Kayastha
Head - Accounts

Dr. Bal Gopal Baidya
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Arun Man Sherchan
Director

Lingam Venkata Prabhakar
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Director

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Director

CA. Bharat Rijal
Partner, RPB & Associates
Chartered Accountants

PLACE: **Kathmandu, Nepal**
DATE: 13 Oct. 2019

STATEMENT OF COMPREHENSIVE INCOME

(FIG IN NPR)

For the year ended 31 Ashadh 2076 (16 July 2019)

	CURRENT YEAR	PREVIOUS YEAR
Profit for the year	**3,054,122,062**	**2,581,681,778**
Other comprehensive income, net of income tax		
a) **Items that will not be reclassified to profit or loss**		
• Gains/(losses) from investments in equity instruments measured at fair value	49,628,407	(162,245,046)
• Gains/(losses) on revaluation	-	-
• Actuarial gains/(loss) on defined benefit plans	18,095,300	(61,863,590)
• Income tax relating to above items	(20,317,112)	67,232,591
Net other comprehensive income that will not be reclassified to profit or loss	**47,406,595**	**(156,876,045)**
b) **Items that are or may be reclassified to profit or loss**		
• Gains/(losses) on cash flow hedge	-	-
• Exchange gains/(losses) (arising from translating financial assets of foreign operation)	-	-
• Income tax relating to above items	-	-
• Reclassify to profit or loss	-	-
Net other comprehensive income that are or may be reclassified to profit or loss	-	-
c) **Share of other comprehensive income of associate accounted as per equited method**	-	-
Other comprehensive income for the year, net of income tax	-	-
Total comprehensive income for the period	**3,101,528,657**	**2,424,805,733**
Total comprehensive income attributable to:		
Equity holders of the Bank	3,101,528,657	2,424,805,733
Non-controlling interest	-	-
Total comprehensive income for the period	**3,101,528,657**	**2,424,805,733**

Keshab Paudel
Asst. General Manager

Girish Kohli
Dy. General Manager

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PLACE: **Kathmandu, Nepal**
DATE: 13 Oct. 2019

STATEMENT OF CHANGES IN EQUITY

For the Year ended 31 Ashadh 2076 (16 July 2019)

Fig in NPR

	Attributable to equity holders of the Bank														
	Share Capital	Share premium	General reserve	Exchange equalisation reserve	Regulatory reserve	Fair value reserve	Investment Adjustment Reserve	Capital Adjustment Reserve	Debenture Redemption Reserve	Revaluation Reserve	Retained earning	Other reserve	Total	Non-controlling interest	Total equity
Balance at Shrawan 1, 2074	5,741,095,399	-	2,687,893,514	28,235,539	-	660,854,011	1,418,266	47,562,907	474,425,000	968,943,421	2,497,053,940	100,032,114	13,207,514,111	-	13,207,514,111
Adjustment/Restatement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted/Restated balance at Shrawan 1, 2074	5,741,095,399	-	2,687,893,514	28,235,539	-	660,854,011	1,418,266	47,562,907	474,425,000	968,943,421	2,497,053,940	100,032,114	13,207,514,111	-	13,207,514,111
Comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	-	-	2,581,681,778	-	2,581,681,778	-	2,581,681,778
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(Losses) from investments in equity instruments measured at fair value	-	-	-	-	-	(113,571,532)	-	-	-	-	-	-	(113,571,532)	-	(113,571,532)
Gain (loss) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actuary gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	(43,304,513)	(43,304,513)	-	(43,304,513)
Gains/(Losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	(113,571,532)	-	-	-	-	2,581,681,778	(43,304,513)	2,424,805,733		2,424,805,733
Transfer to reserve during the year	-	-	516,336,356	1,926,000	534,427,622	-	-	-	166,885,000	-	(1,246,091,796)	26,516,818	-	-	-
Transfer from reserve during the year	-	-	-	-	-	-	-	-	-	-	8,442,599	(8,442,599)	-	-	-
Transactions with owners, directly recognised in equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right share issued (Calls in Advance)	(1,134,668,500)	238,469,884	-	-	-	-	-	-	-	-	-	-	(896,198,616)	-	(896,198,616)
Share issue Expenses	1,508,808,700	-	-	-	-	-	-	-	-	-	-	-	1,508,808,700		1,508,808,700
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares issued	1,991,627,748	-	-	-	-	-	-	-	-	-	(1,991,627,748)	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to shareholders (ordinary)	-	-	-	-	-	-	-	-	-	-	(104,822,513)	-	(104,822,513)	-	(104,822,513)
Dividends to shareholders (preference)	-	-	-	-	-	-	-	-	-	-	(5,600,000)	-	(5,600,000)	-	(5,600,000)
Total contributions by and distributions	2,365,767,948	238,469,884	-	-	-	-	-	-	-	-	(2,102,050,261)	-	502,187,571	-	502,187,571
Balance at Ashadh end 2075	8,106,863,347	238,469,884	3,204,229,870	30,161,539	534,427,622	547,282,479	1,418,266	47,562,907	641,310,000	968,943,421	1,739,036,261	74,801,820	16,134,507,415	-	16,134,507,415

STATEMENT OF CHANGES IN EQUITY

For the Year ended 31 Ashadh 2076 (16 July 2019)

Fig in NPR

	Attributable to equity holders of the Bank														
	Share Capital	Share premium	General reserve	Exchange equalisation reserve	Regulatory reserve	Fair value reserve	Investment Adjustment Reserve	Capital Adjustment Reserve	Debenture Redemption Reserve	Revaluation Reserve	Retained earning	Other reserve	Total	Non-controlling interest	Total equity
Balance at 1 Shrawan 2075	8,106,863,347	238,469,884	3,204,229,870	30,161,539	534,427,622	547,282,479	1,418,266	47,562,907	641,310,000	968,943,421	1,739,036,261	74,801,820	16,134,507,415	-	16,134,507,415
Adjustment/Restatement															
Adjusted/Restated balance at 1 shrawan 2075	8,106,863,347	238,469,884	3,204,229,870	30,161,539	534,427,622	547,282,479	1,418,266	47,562,907	641,310,000	968,943,421	1,739,036,261	74,801,820	16,134,507,415	-	16,134,507,415
Comprehensive income for the year															
Profit for the year											3,054,122,062		3,054,122,062	-	3,054,122,062
Other comprehensive income, net of tax															
Gains/(Losses) from investments in equity instruments measured at fair value						34,739,885							34,739,885	-	34,739,885
Gain (loss) on revaluation												12,666,710	12,666,710	-	12,666,710
Actuary gains/(losses) on defined benefit plans															
Gains/(Losses) on cash flow hedge															
Exchange gains/(losses) (arising from translating financial assets of foreign operation)															
Total comprehensive income for the year	-	-	-	-	-	34,739,885	-	-	-	-	3,054,122,062	12,666,710	3,101,528,657	-	3,101,528,657
Transfer to reserve during the year			610,824,412		60,125,599		35,000		166,885,000		(858,034,686)	20,164,675		-	-
Transfer from reserve during the year															
Transactions with owners, directly recognised in equity															
Right share issued (Calls in Advance)															
Right share issued															
Share based payments															
Dividends to equity holders															
Bonus shares issued															
Cash dividend paid															
Dividends to shareholders (ordinary)															
Dividends to shareholders (preference)															
Total contributions by and distributions	-	-	-	-	-	-	-	-	-	-	(1,605,372,669)	-	(1,605,372,669)	-	(1,605,372,669)
Balance at Ashadh end 2076	8,106,863,347	238,469,884	3,815,054,282	30,161,539	594,553,221	582,022,364	1,453,266	47,562,907	808,195,000	968,943,421	(5,600,000)	107,633,205	(5,600,000)	-	(5,600,000)
											2,324,150,968		17,625,063,403	-	17,625,063,403

Keshab Paudel
Asst. General Manager

Rajan Kayastha
Head - Accounts

PLACE: **Kathmandu, Nepal**
DATE: 13 Oct. 2019

Girish Kohli
Dy. General Manager

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Director

Nabin Bhakta Shrestha
Director

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Chief Executive Officer

Arun Man Sherchan
Director

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Director

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Lingam Venkata Prabhakar
Director

Dr. Nirmal Kumar Bista
Director

As per our separate report attached

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CA. Bharat Rijal
Partner, RPB & Associates
Chartered Accountants

एभरेस्ट बैंक लिमिटेड
EVEREST BANK LIMITED
(A joint venture with prestigious national bank, India)
Consistent, Strong & Dependable

STATEMENT OF CASH FLOWS

(FIG IN NPR)

For the year ended 31 Ashadh 2076 (16 July 2019)

	CURRENT YEAR	PREVIOUS YEAR
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	11,986,107,021	9,347,671,310
Fees and other income received	1,025,000,325	945,375,352
Dividend received	-	-
Receipts from other operating activities	288,110,721	203,820,503
Interest paid	(7,363,600,279)	(4,965,003,511)
Commission and fees paid	(133,605,344)	(123,289,086)
Cash payment to employees	(1,497,908,573)	(1,068,563,003)
Other expense paid	(702,680,878)	(870,973,911)
Operating cash flows before changes in operating assets and liabilities	**3,601,422,993**	**3,469,037,654**
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	(4,365,820,691)	(4,361,663,880)
Placement with bank and financial institutions	2,742,500,000	59,750,000
Other trading assets	-	-
Loan and advances to bank and financial institutions	(3,139,700,206)	(973,309,203)
Loans and advances to customers	(14,821,935,275)	(14,324,914,468)
Other assets	(31,838,144)	1,056,127,895
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	(306,863,060)	(158,532,483)
Due to Nepal Rastra Bank	1,179,356,369	11,951,075
Deposit from customers	14,056,446,974	21,419,813,916
Borrowings	-	-
Other liabilities	7,358,601,036	3,406,104,660
Net cash flow from operating activities before tax paid	**6,272,169,996**	**9,604,365,166**
Income taxes paid	(1,362,534,749)	(1,130,879,135)
Net cash flow from operating activities	**4,909,635,247**	**8,473,486,031**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	(6,092,256,369)	(7,804,556,448)
Receipts from sale of investment securities	-	-
Purchase of property and equipment	(376,548,064)	(283,971,942)
Receipt from the sale of property and equipment	18,764,127	3,131,730
Purchase of intangible assets	(34,133,788)	(9,994,211)
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	-	-
Receipt from the sale of investment properties	-	5,140,696
Interest received	901,114,148	545,227,873
Dividend received	25,582,952	14,892,552
Net cash used in investing activities	**(5,557,476,994)**	**(7,530,129,749)**

CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipt from issue of subordinated liabilities	-	-
Repayment of subordinated liabilities	-	-
Receipt from issue of shares	-	612,610,084
Dividends paid	(1,531,574,194)	(111,893,031)
Interest paid	(110,027,489)	(54,192,968)
Other receipt/payment	-	-
Net cash from financing activities	**(1,641,601,682)**	**446,524,085**
Net increase (decrease) in cash and cash equivalents	**(2,289,443,430)**	**1,389,880,370**
Cash and cash equivalents at Shrawan 1, 2075	10,065,422,666	8,667,840,097
Effect of exchange rate fluctuations on cash and cash equivalents held	(16,857,863)	7,702,199
Cash and cash equivalents at Ashadh End 2076	**7,759,121,374**	**10,065,422,666**

Keshab Paudel
Asst. General Manager

Girish Kohli
Dy. General Manager

Someshwar Seth
Chief Executive Officer

B. K. Shrestha
Chairman

As per our separate report attached

Rajan Kayastha
Head - Accounts

Dr. Bal Gopal Baidya
Director

Arun Man Sherchan
Director

Lingam Venkata Prabhakar
Director

Nabin Bhakta Shrestha
Director

Sunil Gopal Shrestha
Director

Dr. Nirmal Kumar Bista
Director

CA. Bharat Rijal
Partner, RPB & Associates
Chartered Accountants

PLACE: **Kathmandu, Nepal**
DATE: 13 Oct. 2019