

CERTIFICATION OF NET ASSETS VALUE  
OF  
NIBL PRAGATI FUND

We have performed the procedures agreed with you with respect to the Statement of Net Assets Value (NAV) calculation of NIBL Pragati Fund managed by NIBL Capital Ltd. as at 27<sup>th</sup> Poush 2073 (11<sup>th</sup> Jan 2017), set forth in the accompanying schedules. Our engagement was undertaken in accordance with the Nepal Standards on Auditing or relevant practices applicable to agreed-upon procedures engagements. The procedures were performed solely to assist in evaluating the Net Assets Value of NIBL Pragati Fund and its initial expenditure as at 27<sup>th</sup> Poush 2073 and are summarized as follows:

1. With regard to the investments made in listed equities, we obtained and verified the purchase invoice duly signed by a recognized broker and statement of demat account maintained at NIBL Capital Ltd.
2. With regard to the investments made in listed equities which were in possession of broker, we reconciled the difference with the demat statement of a later date and purchase invoices.
3. With regard to the balance in banks, we obtained and verified the bank statement issued by the respective banks as on date.
4. With regard to the account receivables and payables, we verified the same with the amount appearing in books of accounts and confirmed with transaction evidence.
5. With regard to the cost incurred by the scheme, we verified the approved prospectus from Securities Exchange Board of Nepal (SEBON) and other related invoices.

Because the above procedures do not constitute either an audit or a review made in accordance with the Nepal Standards on Auditing or relevant practices, we do not express any assurance on the Financial Statements of NIBL Pragati Fund as at 27<sup>th</sup> Poush 2073.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with Nepal Standards on Auditing or relevant practices, other matters might have come to our attention that would have been reported accordingly.

Our report is solely for the purpose set forth in the first paragraph of this report and is not to be used for any other purpose. This report relates only to the accounts and items specified above and do not extend to any financial statements of NIBL Pragati Fund taken as a whole.

Date: 19 Jan 2017

Place: Kathmandu

  
CA Bhaskar Singh Lala  
Partner



# NIBL CAPITAL

## NIBL Pragati Fund

(Sponsored by Nepal Investment Bank Ltd.  
and Managed by NIBL Capital Markets Ltd.)  
Statement of Net Assets Value  
As on 27th Poush, 2073

In NPR

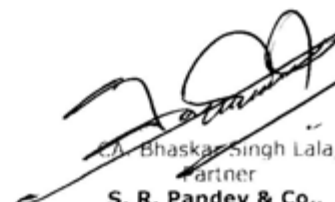
	Particulars	Schedule	27 Poush 2073
<b>A</b>	<b>Investment</b>		
	Investments in shares	I	39,811,594
	<b>Total A</b>		<b>39,811,594</b>
<b>B</b>	<b>Current Assets</b>		
	Bank Balance	II	650,179,716
	Income Receivable	III	1,559,086
	Other Receivable		67,500,000
	IPO Advance		1,500,000
	<b>Total B</b>		<b>720,738,803</b>
<b>C</b>	<b>Current Liabilities</b>		
	Business Payable	IV	8,453,900
	TDS Payable		116,038
	Other Payable	V	7,635,964
	<b>Total C</b>		<b>16,205,901</b>
<b>D</b>	<b>Gross Net Assets Value (NAV)</b>	<b>(A+B-C)</b>	<b>744,344,496</b>
	<b>Less :</b>		
	Fund management fee (1.5%)		30,589
	Fund Depository Fee (0.5%)		10,196
	Fund supervisor fee (0.3%)		6,118
<b>E</b>	<b>Net Assets Value (NAV)</b>		<b>744,297,592</b>
<b>F</b>	Number of units Outstanding		75,000,000
<b>G</b>	<b>NAV per unit</b>		<b>9.92</b>

On Behalf of NIBL Capital Markets Limited  
(Fund Management Company)

As per our Report of even date

  
Shivanth Bahadur Pandé  
Chief Executive Officer

  
Mekh Bahadur Thapa  
General Manager

  
CA Bhaskar Singh Lala,  
Partner  
**S. R. Pandey & Co.,**  
Chartered Accountants



  
Sachindha Dhungana  
Head - Mutual Funds  
Date: 19/01/2017





NIBL  
NIBL Capital Markets Limited  
Kathmandu

**NIBL MUTUAL FUND**  
NIBL Pragati Fund

# NIBL CAPITAL

NIBL Pragati Fund  
(Sponsored by Nepal Investment Bank Ltd.  
and Managed by NIBL Capital Markets Ltd.)  
Statement of Net Assets Value  
As on 27th Poush, 2073

							ANNEXURE-I	
Sr No.	Name	Unit	V Price	V Amount	Cost Price	Cost Amount	Sector	Sub
1	0002 Shine- Ordinary Shares	1813	340	616,420.00	358.17	649,356.57	02	DEVELOPMENT BANKS
2	0003 RMDC - Ordinary Share	559	595	392,105.00	660.75	435,440.27	08	MICROFINANCE
3	0004 HBL-Ordinary Share	1408	900	1,267,200.00	1,064.59	1,499,080.44	01	BANKS
4	0005 SANJIMA MAI HYDRO - Ordinary Share	493	800	394,400.00	785.48	387,734.31	05	HYDRO
5	0007 CHCL-Ordinary Share	983	817	803,111.00	857.70	843,118.58	05	HYDRO
6	0008 BOKL-ordinary shares	2300	619	1,423,700.00	616.63	1,418,241.83	01	BANKS
7	0009 NTC- Ordinary Share	4500	595	3,127,500.00	598.21	3,141,937.55	07	OTHERS
8	0010 MBL-Ordinary Share	2853	400	1,141,200.00	402.54	1,148,456.75	01	BANKS
9	0011 ALICL ORDINARY SHARE	1918	1420	2,723,560.00	1,359.85	2,627,381.16	06	INSURANCE COMPANIES
10	0012 SBL-Ordinary Share	1000	981	981,000.00	956.93	956,925.98	01	BANKS
11	0013 HGI-Ordinary Shares	300	1356	406,800.00	1,103.28	330,984.41	06	INSURANCE COMPANIES
12	0014 LGIL Ordinary	1470	1310	1,925,700.00	1,212.50	1,782,381.54	06	INSURANCE COMPANIES
13	0015 PCBL-Ordinary Share	2500	510	1,275,000.00	499.55	1,249,117.31	01	BANKS
14	0016 Clizen- Ordinary Share	706	485	342,410.00	455.65	328,749.86	01	BANKS
15	0017 SRBL-Ordinary Share	2230	489	1,100,250.00	487.45	1,096,751.32	01	BANKS
16	0018 SANJIMA-Ordinary Share	5570	535	2,979,950.00	532.05	2,963,557.27	01	BANKS
17	0019 VICA - Ordinary Share	3030	500	1,515,000.00	499.75	1,515,733.04	01	BANKS
18	0020 SIDDHARTHA INSURANCE ORDINARY SHARE	1911	1320	2,522,520.00	1,310.98	2,505,277.09	06	INSURANCE COMPANIES
19	0021 GBL-Ordinary Shares	1544	386	594,584.00	391.62	643,826.90	02	DEVELOPMENT BANKS
20	0022 SPC-Ordinary Share	2700	550	1,485,000.00	558.35	1,507,571.05	05	HYDRO
21	0023 MVBBL-Ordinary Shares	2745	780	2,141,100.00	794.84	2,181,830.55	02	DEVELOPMENT BANKS
22	0024 NBL Ordinary Share	3685	406	1,496,110.00	401.08	1,477,962.60	01	BANKS
23	0025 VLG Insurance - Ordinary Share	302	1274	384,748.00	1,229.00	371,158.98	06	INSURANCE COMPANIES
24	0026 Saha Kisan Ordinary Share	1966	1020	2,005,320.00	1,018.59	2,002,739.19	08	MICROFINANCE
25	0027 VABL-Promote-Share	5250	1160	6,090,000.00	1,235.05	5,954,246.10	01	BANKS
26	0029 G3IME-Ordinary Share	500	428	214,000.00	421.42	210,708.68	01	BANKS
<b>Total Listed equity</b>				<b>39,388,688.00</b>		<b>39,240,283.34</b>		
Unlisted equity								
<hr/>								
Sr No.	Name	Unit	V Price	V Amount	Cost Price	Cost Amount	Sector	Sub
1	0003 RMDC - Ordinary Share	56	595	39,211	39.211		08	MICROFINANCE
2	0004 HBL-Ordinary Share	272	900	245,150	245.150		01	BANKS
3	0006 Samata Microfinance - IPO	339	408.66	138535.74	100	33900.08	08	MICROFINANCE
<b>Total</b>				<b>422,906</b>		<b>33,900.00</b>		
<b>Grand Total</b>				<b>39,811,594.24</b>		<b>39,274,183.34</b>		

# NIBL CAPITAL

**NIBL Pragati Fund**  
**(Sponsored by Nepal Investment Bank Ltd. and**  
**Managed by NIBL Capital Markets Ltd.)**  
**Statement of Net Assets Value**  
**As on 27th Poush, 2073**

**Annexure II - BANK BALANCE**

*In NPR*

S.N.	Ledger	27 Poush 2073
1	NEPAL INVESTMENT BANK LTD.	50,179,716
2	TOURISM DEVELOPMENT BANK LTD.	20,000,000
3	MUKTINATH BIKASH BANK LTD.	120,000,000
4	OM DEV BANK	20,000,000
5	CENTURY COMMERCIAL BANK	100,000,000
6	SIDDHARTHA BANK	100,000,000
7	CITIZEN BANK	100,000,000
8	SHANGRILA DEVELOPMENT BANK LTD.	50,000,000
9	DEVA BIKAS BANK LTD.	20,000,000
10	MACHAPUCHHRE BANK LTD.	70,000,000
	<b>Total</b>	<b>650,179,716</b>

**Annexure III - INCOME RECEIVABLE**

*In NPR*

S.N.	Ledger	27 Poush 2073
1	INTEREST INCOME RECEIVABLE	1,551,062
2	CASH DIVIDEND RECEIVABLE	8,025
	<b>Total</b>	<b>1,559,086</b>

**Annexure IV - BUSINESS PAYABLE**

*In NPR*

S.N.	Ledgers	27 Poush 2073
1	BROKER PAYABLE-KOHINOOR INVESTMENT AND SECURITIES PVT	3,401,291
2	BROKER PAYABLE DAKSHINKALI SECURITIES BR NO.33	560,675
3	BROKER PAYABLES-SOUTH ASIAN BULLS NO.43	1,219,323
4	BROKER PAYABLE- VISION SECURITIES NO.34	3,272,611
	<b>Total</b>	<b>8,453,900</b>

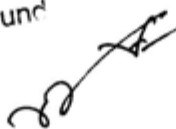
**Annexure V - OTHER PAYABLE**

*In NPR*

S.N.	Ledgers	27 Poush 2073
1	OTHER PAYABLE-NIBL CAPITAL	7,600,104
2	REPORTING EXPENSES PAYABLES	13,560
3	NAV CERTIFICATION FEE PAYABLE	22,300
	<b>Total</b>	<b>7,635,964</b>



**NIBL MUTUAL FUND**  
**NIBL Pragati Fund**



*Shivanku*

**NIBL CAPITAL MARKETS LTD.**  
 Kathmandu, Nepal

