

Certification of Net Assets Value  
of  
NIBL Samriddhi Fund - I

We have performed the procedures agreed with you with respect to the Statement of Net Asset Value (NAV) Calculation of NIBL Samriddhi Fund - I managed by NIBL Capital Ltd. as at 7<sup>th</sup> January 2015 (23<sup>rd</sup> Poush 2071), 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 Asset Value of NIBL Samriddhi Fund -I 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, the available investment instrument and statement of Demat account maintained at the NIBL Capital Limited.
2. With regard to the investments made in listed equities which were in possession of broker, we obtained confirmation from the concerned broker.
3. With regard to the Debenture, we obtained letter of allotment from the Issue Manager.
4. With regard to the balance in banks, we obtained and verified the Balance confirmation certificate issued by the respective bank as on date.
5. With regard to the account receivables and payables we verified the same with the amount appearing in the books of accounts.
6. With regard to the cost incurred by the scheme, we verified the approved prospectus from Securities Exchange Board of Nepal (SEBON).

Because the above procedures do not constitute either an audit or a review made in accordance with Nepal Standards on Auditing or relevant practices, we do not express any assurance on the Net Asset Value as of Poush End 2071.

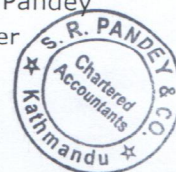
Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with Nepal Standards on Auditing or relevant practices, other matters might have come to our attention that would have been reported accordingly.

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 Samriddhi Fund-I, taken as a whole.

Date: Magh 21, 2071  
Place: Kathmandu



CA Sudarshan Raj Pandey  
Senior Partner



**NIBL MUTUAL FUND**  
(A mutual fund registered by Nepal Investment Bank Limited)  
**NIBL Samriddhi Fund-I**  
Fund Manager & Depository:- NIBL Capital Markets Limited  
**Statement of Net Assets Value (NAV) Calculation**  
As on date 23 Poush 2071

S.No.	Particulars	Annexure	Value in NPR		
			As on date	Last Week end	Last F/Y end
<b>A</b>	<b>Investment</b>				
	Listed Equities	I	36,688,509	-	-
	Corporate Debentures	II	25,000,000	-	-
	<b>Total A</b>		<b>61,688,509</b>	-	-
<b>B</b>	<b>Current Assets</b>				
	Bank Balances	III	2,143,788,699	-	-
	Income Receivable	IV	1,495,214	-	-
	<b>Total B</b>		<b>2,145,283,913</b>	-	-
<b>C</b>	<b>Current Liabilities</b>				
	Business payable	V	(2,568,843)	-	-
	TDS/Tax Payable		(796,627)	-	-
	Other Current Liabilities	VI	(1,211,264,680)	-	-
	<b>Total C</b>		<b>(1,214,630,149)</b>	-	-
<b>D</b>	<b>Net Assets Value (NAV) Gross</b>	<b>[A+B+C]</b>	<b>992,342,273</b>	-	-
	Fund management (1.75%) and depository fee(0.5%)		61,172	-	-
	Fund supervisor fee (0.3%)		8,156	-	-
<b>E</b>	<b>Net Assets Value (NAV)</b>		<b>992,272,945</b>	-	-
<b>F</b>	<b>Number of Units Outstanding</b>		<b>100,000,000</b>	-	-
<b>G</b>	<b>NAV Per Unit</b>		<b>9.923</b>	-	-

*Shivanth*  
**Shivanth B. Pandé**  
Chief Executive Officer  
NIBL Capital Markets Ltd.  
(Licenced Fund Manager of NIBL Samriddhi Fund-I)

Date: 2071/10/21  
Place: Kathmandu

**NIBL CAPITAL**  
NIBL Capital Markets Ltd.  
Kathmandu, Nepal

As per Our Report of Even Date  
*CA. S.R. Pandey*  
**CA. S.R. Pandey**  
Senior Partner  
SR Pandey & Co., Chartered Accountants





**NIBL Samriddhi Fund I**  
**LISTED EQUITIES**  
**As on date 23 Poush 2071**

Annexure I

SN. No.	Name	Unit	V Price	V Amount	Cost Price	Cost Amount	Sector	Sector Sub
1	0001 SWBBL-Ordinary Share	1534	1501	2,302,534.00	1,835.05	2,814,966.60	01 Stocks or Equity	08 MICROFINANCE
2	0002 Sangrila Development Bank - ORDINARY	5000	307	1,535,000.00	287.04	1,435,193.75	01 Stocks or Equity	02 DEVELOPMENT BANKS
3	0003 NBL-Ordinary Share	13000	342	4,446,000.00	352.50	4,582,537.50	01 Stocks or Equity	01 BANKS
4	0004 MBL-Ordinary Share	7000	554	3,878,000.00	528.75	3,701,281.25	01 Stocks or Equity	01 BANKS
5	0005 SBL-Ordinary Share	4000	660	2,640,000.00	639.54	2,558,166.00	01 Stocks or Equity	01 BANKS
6	0006 NTC- Ordinary Share	2820	610	1,720,200.00	604.64	1,705,096.80	01 Stocks or Equity	07 OTHERS
7	0007 NIC Asia Bank Limited - Ordinary Share	7158	658	4,709,964.00	674.27	4,826,424.51	01 Stocks or Equity	01 BANKS
8	0008 SIDDHARTHA INSURANCE ORDINARY SHARE	5000	749	3,745,000.00	765.44	3,827,175.00	01 Stocks or Equity	06 INSURANCE COMPANIES
9	0009 GBIME-Ordinary Share	9986	501	5,002,986.00	499.88	4,991,755.58	01 Stocks or Equity	01 BANKS
10	0010 Citizen- Ordinary Share	2105	430	905,150.00	417.38	878,577.48	01 Stocks or Equity	01 BANKS
11	0011 Mega - Ordinary Share	5540	365	2,022,100.00	401.50	2,224,320.07	01 Stocks or Equity	01 BANKS
12	0012 PCBL-Ordinary Share	8575	441	3,781,575.00	518.89	4,449,503.03	01 Stocks or Equity	01 BANKS
				<b>36,688,509.00</b>				
<b>Note: -</b>								
<b>Book close date for the above are as follows</b>								
			<b>Book close</b>	<b>AGM</b>				
	Swabalamban Bikas Bank Limited	SWBBL	24-Dec-14	11-Jan-15				
	Prime Commercial Bank Ltd.	PCBL	28-Dec-14	13-Jan-15				
	Mega Bank Nepal Ltd.	MEGA	31-Dec-14	13-Jan-15				
	Citizen Bank International Limited	CZBIL	14-Sep-14	1-Oct-14				
	Global IME Bank Limited	GBIME	26-Sep-14	15-Oct-14				
	NIC Asia Bank Ltd.	NICA	15-Dec-14	11-Jan-15				
	Nepal Telecom	NTC	NA	NA				
	Siddhartha Bank Limited	SBL	20-Oct-14	9-Nov-14				
	Shangrila Development Bank Ltd.	SADBL	NA	NA				
	Nepal Bank Limited	NBL	NA	NA				
	Machhapuchhre Bank Limited	MBL	19-Nov-14	12-Dec-14				
	Siddhartha Insurance Ltd.	SIL	NA	NA				

As per Our Report of Even Date

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Date: 2071/10/21  
Place: Kathmandu

*CA. S.R. Pandey*

**CA. S.R. Pandey**  
Senior Partner  
SR Pandey & Co., Chartered Accountants

**NIBL CAPITAL**  
NIBL Capital Markets Ltd.  
Kathmandu, Nepal



**NIBL Samriddhi Fund I**  
**CORPORATE DEBENTURES**  
As on date 23 Poush 2071

Annexure II

SN. No.	Name	Unit	Price	Amount	Cost Price	Cost Amount	Sector	Sector Sub
1	SBL DEBENTURE 2078	25000	1,000.00	25,000,000.00	1,000.00	25,000,000.00	Bond and Debenture	CORPORATE DEBENTURE
			Total Amount:		25,000,000.00			

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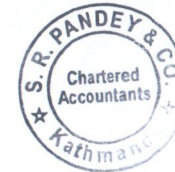
Date: 2071/10/21  
Place: Kathmandu

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Kathmandu, Nepal

As per Our Report of Even Date

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NIBL Samriddhi Fund I  
BANK BALANCE  
As on date 23 Poush 2071

Annexure III

SN. No.	Particulars	Amount
1	NEPAL BANGLADESH BANK CALL DEPOSIT	250,261,986.30
2	SIDDHARTHA BANK CALL DEPOSIT	500,316,712.33
3	NIBL REFUND AC 00102050250825	1,204,177,320.00
4	NIB CALL AC NO.00102050250832	119,032,680.30
5	LUMBINI BANK CALL AC NO.	50,000,000.00
6	SANGRILA DEVT BANK CALL AC 02530000113921000001	20,000,000.00
	<b>Total Amount:</b>	<b>2,143,788,698.93</b>

As per Our Report of Even Date

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*S.R. Pandey*

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Date: 2071/10/21  
Place: Kathmandu

**NIBL CAPITAL**  
NIBL Capital Markets Ltd.  
Kathmandu, Nepal



**NIBL Samriddhi Fund I**  
**BUSINESS RECEIVABLE**  
As on date 23 Poush 2071

**Annexure IV**

S.N.	Particulars	Amount
1	INTEREST RECEIVABLES	1,495,213.59
	<b>Total Amount:</b>	<b>1,495,213.59</b>

As per Our Report of Even Date

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Date: 2071/10/21  
Place: Kathmandu

**NIBL CAPITAL**  
NIBL Capital Markets Ltd.  
Kathmandu, Nepal





**NIBL Samriddhi Fund I  
BUSINESS PAYABLES  
As on date 23 Poush 2071**

Annexure V

S.N.	Particulars	Amount
1	BROKER PAYABLE - ONLINE SECURITIES B.NO.49	(302,750.00)
2	BROKER PAYABLE-KOHINOOR INVESTMENT AND SECURITIES PVT	(2,266,092.50)
	<b>Total Amount:</b>	<b>(2,568,842.50)</b>

As per Our Report of Even Date

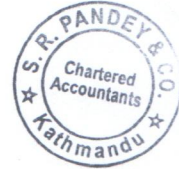


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**NIBL CAPITAL**  
NIBL Capital Markets Ltd.  
Kathmandu, Nepal

**NIBL Samriddhi Fund I**  
**OTHER CURRENT LIABILITIES**  
**As on date 23 Poush 2071**

**Annexure VI**

S. No.	Particulars	Amount
1	OTHER PAYABLE-NIBL CAPITAL	(4,535,190.22)
2	OTHER PAYABLE - NIBL BANK LTD	(1,384,800.72)
3	PRINTING PAYABLE	(22,188.50)
4	ALLOTMENT REFUND PAYABLE	(1,205,306,925.26)
5	NAV CERTIFICATION FEE PAYABLE	(5,575.00)
6	PROVISION FOR PUBLISHING EXP	(10,000.00)
		<b>(1,211,264,679.70)</b>

As per Our Report of Even Date

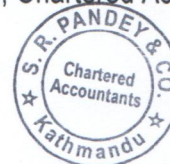
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