

**REPORT OF THE INDEPENDENT AUDITORS
TO
THE FUND MANAGER AND UNIT HOLDER OF SIDDHARTHA INVESTMENT
GROWTH SCHEME-I**

We have audited the accompanying financial statements of Siddhartha Investment Growth Scheme-I, which comprise the balance sheet as of December 24, 2017 (Poush 09, 2074), Income and Expenditure Statement, statement of change in equity and Cash flow Statement for the period ended December 24, 2017 (Poush 09, 2074) and summary of significant accounting policies and explanatory notes.

Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Nepal Accounting Standard 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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on our professional judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider the internal control relevant to Scheme's preparation and fair presentation of the financial statements 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 Scheme's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

The financial statements of the Scheme for the period ended December 24, 2017 (Poush 09, 2074) has been prepared in accordance with the requirement of Nepal Accounting Standard (NAS).

In our opinion, the accompanying financial statements read with significant accounting policies and notes to accounts give a true and fair view, in all material aspects, the financial position of Siddhartha Investment Growth Scheme-I as at December 24, 2017 (Poush 09, 2074) and result of its financial performance and its cash flows for the period ended December 24, 2017 (Poush 09, 2074) in compliance with the Nepal Accounting Standards (NAS), Mutual Fund Regulations 2067, Securities Act 2063 and Mutual Fund Guidelines 2069.

Report on the Other Legal and Regulatory Requirements

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

- i) We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii) During our examination of the books of account of the Scheme, we have not come across any action committed against the interest of Unit Holder.
- iii) The Balance Sheet, the income statement, the statement of changes in equity, the cash flow statement and attached notes to accounts deal with by this report are prepared in accordance with Nepal Accounting Standards (NAS), Securities Act 2063, Mutual Fund Regulations 2067, Mutual Fund Guidelines 2069 and are in agreement with the books of accounts maintained by the scheme.
- iv) In our opinion and to the best of our information and according to explanation given to us, the management, or any employee of the fund manager has neither acted contrary to the legal provisions relating to accounts nor committed any misappropriation of funds or caused loss or damaged to the scheme.



CA Nirdesh Shrestha

Partner

P J Thapa & Co

Place: Kathmandu, Nepal

Date: 2nd March 2018

Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited


Balance Sheet
As at Poush 09, 2074 (December 24, 2017)

CAPITAL AND LIABILITIES	Schedule	Poush 09, 2074 Rs.	Ashad End 2074 Rs.
1. Unit Capital	1	500,000,000	500,000,000
2. Reserves and Surplus	2	572,673,647	847,927,038
3. Current Liabilities	3	11,482,434	15,882,050
Total Capital & Liabilities		1,084,156,081	1,363,809,088
ASSETS	Schedule	Poush 09, 2074 Rs.	Ashad End 2074 Rs.
1. Balance with Banks & Financial Institutions	4	837,801,828	124,307,032
2. Investment in Securities	5	99,221,702	895,036,961
3. Investment in Fixed Deposits	6	95,000,000	300,000,000
3. Current Assets	7	52,132,551	44,465,095
Total Assets		1,084,156,081	1,363,809,088

Significant Accounting Policies	11
Notes to Accounts	12


Schedules 1 to 12 form Integral part of Financial Statements

On Behalf of Siddhartha Capital Limited
(Fund Management Company)


Pragma Ratna Shakya
Head, Business Operations



Chandan Karki
Chief Operating Officer


Dhruva Timilsina
Chief Executive Officer


Rahul Agrawal
Director


Mohit Kedia
Chairman

As per our attached report of even date
P J Thapa & Co


Sundar Prasad Kadel
Director


Rishi Raj Gautam
Independent Director


Kiran Thapa
Independent Director


CA Nirdesh Shrestha
Partner



Date: 21/03/2018
Place: Kathmandu, Nepal

Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Income and Expenditure Statement
For the period Shrawan 1, 2074 to Poush 09, 2074

Particular	Schedule	Current Period Rs.	Previous Period Rs.
1. Income		421,372,835	327,582,628
1.1 Realised Income	8	421,372,835	327,582,628
2. Expenses		11,953,030	30,724,085
2.1 Pre Operating Expenses		-	-
2.1 Annual Regular Expenses	9	11,953,030	30,724,085
Realised Profit / (Loss)		409,419,805	296,858,543
Net Changes in Unrealised Value of Investments	10	(384,719,311)	(436,297,616)
Net Profit/ (Loss)		24,700,494	(139,439,073)

Schedules 1 to 12 form Integral part of Financial Statements

On Behalf of Siddhartha Capital Limited
(Fund Management Company)

P. Shakyu

Pragya Ratna Shakyu
Head, Business Operations

Chandan Karki

Chandan Karki
Chief Operating Officer

Dhruba Timilsina

Dhruba Timilsina
Chief Executive Officer

Rahul Agrawal

Rahul Agrawal
Director

Mohit Kedia

Mohit Kedia
Chairman

As per our attached report of even date
P J Thapa & Co

Sundar Prasad Kadel

Sundar Prasad Kadel
Director

Rishi Raj Gautam

Rishi Raj Gautam
Independent Director

Kiran Thapa

Kiran Thapa
Independent Director

CA Nirdesh Shrestha

CA Nirdesh Shrestha
Partner




Date: 02/03/2018
Place: Kathmandu, Nepal

Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Statement of Changes in Equity
For the period Shrawan 1, 2074 to Poush 09, 2074

Particular	Unit Capital	Realized Profit	Unrealized Profit	Total
Opening Balance	500,000,000	402,901,837	445,025,200	1,347,927,038
Prior Year Adjustment: Accrued Interest	-	46,115	-	46,115
Restated Opening Balance	500,000,000	402,947,953	445,025,200	1,347,973,153
Net Profit (Loss) During the year	-	409,419,805	(384,719,311)	24,700,494
Issue of Unit Capital	-	-	-	-
Amount transferred to general Reserve	-	-	-	-
Dividend Paid of Last Year	-	(300,000,000)	-	(300,000,000)
Capital Reserve Fund	-	-	-	-
Unit Advance	-	-	-	-
Balance as on 09/09/2074	500,000,000	512,367,757	60,305,890	1,072,673,647

On Behalf of Siddhartha Capital Limited
(Fund Management Company)


Pragya Ratna Shakya
Head, Business Operations



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Chief Operating Officer


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Rishi Raj Gautam
Independent Director


Kiran Thapa
Independent Director



Date: 02/02/2018
Place: Kathmandu, Nepal

Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Cash Flow Statement
For the period Shrawan 1, 2074 to Poush 09, 2074

Particulars	Current Period Rs.	Previous Period Rs.
A. Cash Flows From Operating Activities	808,494,796	355,251,820
1. Cash Receipts	421,372,835	327,582,627
1.1 Realised Income from Short Term Capital Gain	398,577,961	290,193,516
1.2 Realised Dividend Income	3,107,728	5,747,780
1.3 Realised Interest Income	19,643,423	31,363,709
1.5 Other Income	43,724	277,622
2. Cash Payments	11,953,030	30,724,084
2.1 Pre operating Expenses	-	-
2.2 Annual Regular Expenses	11,953,030	30,724,084
Cash Flows before Changes in Working Capital	409,419,805	296,858,543
(Increase)/Decrease in Current Assets	403,474,608	60,139,560
Increase/(Decrease) in Current Liabilities	(4,399,616)	(1,746,283)
B. Cash Flows From Investing Activities	205,000,000	(300,000,000)
1. (Increase)/Decrease in Investments	205,000,000	(300,000,000)
C. Cash Flows from Financing Activities	(300,000,000)	(150,000,000)
1. Increase/(Decrease) in Unit Capital	-	-
2. Dividend Paid	(300,000,000)	(150,000,000)
D. Income/Expenses from changes in exchange rate on Cash and Bank	-	-
E. Net Cash Flow For The Year from all activities (A+B+C+D)	713,494,796	(94,748,180)
F. Opening Cash and Bank Balance	124,307,032	219,055,212
G. Closing Cash and Bank Balance	837,801,828	124,307,032

On Behalf of Siddhartha Capital Limited
(Fund Management Company)

P. Ratna Shakya

Pragya Ratna Shakya
Head, Business Operations

Chandan Karki

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Partner








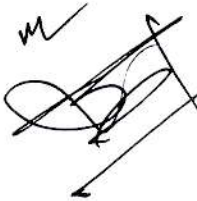


Date: 02/03/2018
Place: Kathmandu, Nepal

Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Unit Capital

As at Poush 09, 2074 (December 24, 2017)

Particulars	Poush 09, 2074 Rs.	Ashad End 2074 Rs.
1. Unit Capital		
1.1 Unit Capital (NFO)	425,000,000	425,000,000
1.2 Unit Seed Capital	75,000,000	75,000,000
1.3 Total Amount(1.1+1.2)	500,000,000	500,000,000

Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Reserves and Surplus
As at Poush 09, 2074 (December 24, 2017)

Particulars	Poush 09, 2074 Rs.	Ashad End 2074 Rs.
1. General Reserve Fund	-	-
2. Capital Reserve Fund	-	-
3. Other Reserves and Fund	-	-
3.1. Other Free Reserves	-	-
3.2. Other Reserve Funds	-	-
4. Accumulated Profit/ Loss		
4.1. Realised Profit / Loss	512,367,757	402,901,837
4.2. Unrealised Profit / Loss	60,305,890	445,025,200
Total	572,673,647	847,927,038

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Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Other Current Liabilities
As at Poush 09, 2074 (December 24, 2017)

Particulars	Poush 09, 2074	Ashad End 2074
1. Payable to Broker	-	555
2. TDS Payables	8,423	310,510
3. Fund Management, Depository and Supervisor fee Payable	11,280,688	14,993,626
4. SEBON Supervisor Fee	-	-
5. Dividend Payable	-	-
6. Others	193,322	577,360
a. Provision for Audit expenses	96,050	89,200
b. Certificate Distribution Cost Payable	-	-
c. Interest refund Payables	10,320	10,320
d. Refunding Payables	-	-
e. Provision for Reporting Expenses	15,052	36,249
f. Payable for Growmore Merchant Banker Ltd	-	-
g. Provison for Write Off of Advance Tax	-	-
h. Sundries	71,901	441,591
Total	11,482,434	15,882,050










Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Balance with Bank & Financial Institutions
As at Poush 09, 2074 (December 24, 2017)

Particulars	Local Currency Rs.	Foreign Currency in Rs.			Poush 09, 2074	Ashad End 2074
		INR	Convertible Foreign Currency	Total		
1. Local Licensed Institutions	837,801,828				837,801,828	124,307,000
a. Current Account	-				-	-
at Siddhartha Bank Limited	-				-	-
b. Call Accounts	837,801,828				837,801,828	124,307,000
at Bank of Kathmandu Ltd	-				-	16,000
at Gandaki Bikash Bank Limited	132,644				132,644	529,000
at Global IME Bank Ltd	5,515				5,515	16,000
at Goodwill Finance Ltd	977				977	-
at Himalayan Bank Limited	1,037,300				1,037,300	2,457,000
at Janata Bank Ltd.	-				-	6,000
at Jyoti Bikash Bank Limited	-				-	1,327,000
at Kankai Bikas Bank Limited	-				-	388,000
at Kailash Bikas Bank Ltd.	50,494				50,494	689,000
at Kumari Bank Ltd.	42,919				42,919	2,734,000
at Machhapuchchure Bank Ltd.	-				-	13,000
at Mahalaxmi Bikash Bank Ltd.	4,963,305				4,963,305	-
at Manjushree Financial Institution Ltd	-				-	-
at Mega Bank Nepal Ltd.	14,895				14,895	14,000
at Multinath Bikash Bank Limited	82,558,576				82,558,576	700,000
at Nepal SBI Bank Limited	-				-	16,000
at NMB Bank Ltd	-				-	-
at Reliable Development Bank Limited	-				-	802,000
at Shree Investment & Finance Company Limited	-				-	693,000
at Siddhartha Bank Limited	736,699,591				736,699,591	110,505,000
at Siddhartha Bank Limited (BUDBL)	-				-	174,000
at Siddhartha Bank Ltd.-Refund	267,422				267,422	259,000
at Tinau Development Bank Limited	12,028,188				12,028,188	1,468,000
at Yeti Development Bank Limited	-				-	1,489,000
Total	837,801,828				837,801,828	124,307,000

P. Shrestha.

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Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Investments in Securities
As at Poush 09, 2074 (December 24, 2017)

A	Particulars	Poush 09, 2074				Ashad End 2074			
		Stock Qty	Per Unit Price	Value in NPR	Cost in NPR	Stock Qty	Per Unit Price	Value in NPR	Cost in NPR
	Listed Equities Investments	130,744		62,637,115	22,077,771	1,227,956		893,960,252	449,204,360
1	Agricultural Development Bank Ltd.	ADBL	-	-	-	17,009	435	7,398,915	3,321,459
2	Bank of Kathmandu Ltd.	BOKL	-	-	-	19,828	462	9,160,536	5,014,716
3	Butwal Power Co. Ltd.	BPCL	-	-	-	19,529	620	12,107,980	8,915,983
4	Century Commercial Bank Ltd.	CCBL	2,080	210	436,800	18,977	290	5,503,330	1,671,704
5	Chilime Hydropower Co. Ltd.	CHCL	-	-	-	38,532	798	30,748,536	30,984,356
6	Citizen Bank International Ltd.	CZBIL	-	-	-	32,990	403	13,294,970	12,149,710
7	Civil Bank Ltd.	CBL	-	-	-	15,399	246	3,788,154	1,310,455
8	Diprox Laghubitta Bikas Bank Ltd	DDBL	2,146	1,060	2,274,760	13,968	1,285	17,948,880	2,994,970
9	Everest Bank Ltd.	EBL	-	-	-	32,410	1,353	43,850,730	39,269,918
10	First Microfinance Development Bank Ltd	FMDBL	17	834	14,178	4,577	1,020	4,668,540	1,798,589
11	Forward Community Microfinance Bittiya Sanstha Ltd.	FOWAD	-	-	-	1,428	3,221	4,599,588	142,800
12	Gandaki Bikas Bank Ltd	GDBL	-	-	-	6,950	283	1,968,310	1,968,310
13	Garima Bikas Bank Ltd	GBBL	-	-	-	45,617	296	13,502,632	5,271,427
14	Global IME Bank Ltd.	GBIME	-	-	-	29,926	388	11,611,288	5,483,109
15	Gurans Life Insurance Ltd.	GLJCL	-	-	-	4,479	1,020	4,568,580	1,930,448
16	Himalayan Bank Ltd.	HBL	-	-	-	15,698	886	13,908,428	9,984,317
17	Hydropower Investment Development Co. Ltd.	HIDCL	-	-	-	46,287	197	9,118,539	4,628,700
18	Civil Laghubitta Bittiya Sanstha Ltd.	CLBSL	-	-	-	4,356	1,302	5,671,512	4,352,843
19	Janata Bank Nepal Ltd.	JBNL	-	-	-	33,767	284	9,589,828	5,370,065
20	Janautthan Samudayic Laghubitta Bikas Bank Ltd.	JSLBB	-	-	-	75	3,060	229,500	6,250
21	Kailash Bikas Bank Ltd.	KBBL	-	-	-	20,828	327	6,810,756	2,587,152
22	Kasthamandap Development Bank Limited	KDBL	-	-	-	9,265	285	2,641,266	2,641,345
23	Khanikhola Hydropower Co. Ltd.	KKHC	-	-	-	2,082	208	433,056	208,200
24	Kumari Bank Ltd.	KBL	-	-	-	23,147	327	7,569,069	3,987,009
25	Laxmi Bank Ltd.	LBL	-	-	-	65,669	390	25,610,910	16,210,492
26	Laxmi Laghubitta Bikas Bank Ltd.	LLBS	-	-	-	12,746	1,861	23,720,306	5,977,778
27	Life Insurance Co. Ltd.	LICN	209	1,991	416,119	9,500	2,151	20,434,500	28,441,934
28	Lumbini General Insurance Co. Ltd.	LGIL	-	-	-	12,849	930	11,949,570	8,218,308
29	Mega Bank Ltd.	MEGA	45,077	89	3,997,879	45,076	89	3,997,790	3,997,903
30	Mithila Laghubitta Bikas Bank Ltd.	MLBBL	294	1,269	373,086	6,051	1,291	7,811,841	427,815
31	Muktinath Bikas Bank Ltd.	MNBBL	4,884	445	2,173,380	12,207	971	11,852,997	1,665,735
32	NABIL Bank Ltd. (Promoter)	NABILP	-	-	-	35,566	1,130	40,189,580	33,371,793
33	National Life Insurance Ltd	NLICL	-	-	-	13,050	2,300	30,015,000	6,395,945
34	National Microfinance Bittiya Sanstha Ltd.	NMFBS	-	-	-	714	1,714	1,223,796	71,400
35	Neco Insurance Ltd.	NIL	-	-	-	10,083	981	9,891,423	4,749,779
36	Nepal Bank Ltd.	NBL	-	-	-	16,562	364	6,028,568	4,160,618
37	Nepal Doorsanchar Co. Ltd.	NTC	-	-	-	31,460	675	21,235,500	18,035,239
38	Nepal Grameen Bikas Bank Ltd.	NGBBL	-	-	-	8,250	746	6,154,500	6,952,728
39	Nepal Life Insurance Co. Ltd.	NLIC	-	-	-	8,669	2,148	18,621,012	15,532,688
40	Nepal Investment Bank Ltd.(Promoter)	NIBPO	-	-	-	16,774	673	11,288,902	10,132,907
41	Nepal SBI Bank Ltd.	SBI	-	-	-	19,516	925	18,052,300	7,426,730
42	NIC Asia Bank Ltd.	NICA	549	349	191,601	27,632	445	12,296,240	6,017,090
43	NLG Insurance Ltd.	NLG	1,988	1,420	2,822,960	28,637	1,485	42,525,945	5,476,772
44	NMB Bank Ltd.	NMB	-	-	-	22,302	545	12,154,590	3,735,025
45	NMB Microfinance Bittiya Sanstha Ltd.	NMBMF	-	-	-	667	2,846	1,898,282	63,200
46	Om Development Bank Ltd.	ODBL	-	-	-	2,915	512	1,491,489	1,491,503
47	Oriental Hotel Ltd.	OHL	-	-	-	5,040	654	3,296,160	1,928,919
48	Prabhu Insurance Co. Ltd.	PRIN	5,700	840	4,788,000	29,686	1,000	29,686,000	5,468,463
49	Prabhu Bank Limited	PRVU	-	-	-	6,667	406	2,706,802	2,936,293
50	Prime Commercial Bank Ltd.	PCBL	-	-	-	20,964	421	8,825,844	6,054,374
51	Prime Life Insurance Ltd.	PLIC	-	-	-	7,433	2,555	18,991,315	8,364,338
52	Purnima Bikas Bank Ltd.	PURBL	-	-	-	5,241	312	1,635,192	1,345,498
53	Rapti Bheri Bikas Bank Ltd.	RBBBL	-	-	-	1,140	80	90,698	90,776
54	Ridhi Hydropower Ltd.	RHPC	-	-	-	20,032	217	4,346,944	1,769,032
55	Reliable Microfinance Bittiya Sanstha Ltd.	RMFL	-	-	-	54	1,900	102,600	4,781
56	Reliance Lotus Finance Ltd.	RLFL	-	-	-	25	212	5,300	1,951
57	RSDC Laghubitta Bittiya Sanstha Ltd.	RSDC	-	-	-	1,179	2,950	3,478,050	102,600

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(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Investments in Securities
As at Poush 09, 2074 (December 24, 2017)

Particulars		Poush 09, 2074				Ashad End 2074			
		Stock Qty	Per Unit Price	Value in NPR	Cost in NPR	Stock Qty	Per Unit Price	Value in NPR	Cost in NPR
58 Rural Microfinance Development Center Ltd.	RMDC	-	-	-	-	16,686	775	12,931,650	4,216,126
59 Saqarmatha Insurance Ltd	SIC	-	-	-	-	25,302	1,410	35,675,820	8,737,267
60 Sahayogi Bikas Bank Ltd.	SIBBL	-	-	-	-	6,653	363	2,415,039	591,552
61 Sajha Bikas Bank Ltd.	SAJHA	-	-	-	-	2,021	100	202,100	202,100
62 Samata Microfinance Bittiya Sanstha Ltd.	SMATA	226	536	121,136	22,600	226	240	54,235	22,600
63 Sana Kishan Bikas Bank Ltd.	SKBBL	-	-	-	-	20,822	1,502	31,274,644	4,706,570
64 Sanima Bank Ltd.	SANIMA	-	-	-	-	36,295	431	15,643,145	8,330,922
65 Shikhar Insurance Co. Ltd.	SICL	-	-	-	-	8,005	1,941	15,537,705	2,668,250
66 Shine Development Bank Ltd.	SHINE	3,615	391	1,413,465	593,034	25,606	425	10,882,550	4,200,606
67 Soaltee Hotel Ltd.	SHL	-	-	-	-	14,300	361	5,162,300	4,901,975
68 Standard Chartered Bank Ltd.	SCB	-	-	-	-	14,213	2,295	32,618,835	14,466,143
69 Sunrise Bank Ltd.	SRBL	-	-	-	-	23,890	396	9,460,440	5,526,745
70 Sunrise Bank Limited Promoter	SRBLPO	43,206	364	15,726,984	2,575,990	33,234	369	12,263,346	1,578,890
71 Suryodaya Lqhubitta Bittiya Sanstha Ltd.	SLBS	287	1,318	378,266	28,700	287	672	192,864	28,700
72 Synergy Power Development Ltd.	SPDL	-	-	-	-	5,000	243	1,215,000	500,000
73 Swabalamwan Lqhubitta Bikas Bank Ltd.	SWBBL	-	-	-	-	14,900	1,809	26,954,100	2,950,051
74 Taraqon Regency Hotel Limited	TRH	-	-	-	-	9,400	261	2,453,400	2,234,293
75 Tourism Development Bank Ltd.	TDBL	17,573	138	2,419,626	2,869,652	8,786	216	1,896,810	1,990,952
76 Unilever Nepal Ltd	UNL	850	28,200	23,970,000	8,738,382	850	29,204	24,823,400	8,738,382
77 Swadeshi Lqhubitta Bittiya Sanstha Ltd.	SDESI	714	343	244,902	71,400	-	-	-	-
78 Mahuli Samudayik Lqhubitta Sanstha Ltd.	MSLB	286	2,414	690,404	28,600	-	-	-	-
79 Jyoti Bikas Bank Limited	JBBL	1,043	176	183,568	90,776	-	-	-	-
B IPO Equities Investments						8,074		1,076,709	807,400
1 Chhyangdi Hydropower Limited.		-	-	-	-	1,335	88	117,774	133,500
2 Himalayan Power Partner Ltd.		-	-	-	-	5,739	71	405,862	573,900
3 Mahuli Samudayik Lqhubitta Bittiya Sanstha Ltd.		-	-	-	-	286	910	260,369	28,600
4 Swadeshi Lqhubitta Bittiya Sanstha Ltd.		-	-	-	-	714	410	292,704	71,400
C Unlisted Equities Investments		55,917		36,584,587	16,838,041				
1 Sanima Bank Limited	SANIMA	5,807	347	2,015,029	1,149,033	-	-	-	-
2 Chilime Hydropower Company Limited	CHCL	5,780	923	5,334,940	4,041,560	-	-	-	-
3 Swabalamwan Bikas Bank Limited	SWBBL	2,980	1,320	3,933,600	254,991	-	-	-	-
4 Citizen Bank International Limited	CZBIL	6,918	291	2,013,138	1,817,135	-	-	-	-
5 NABIL Bank Limited Promotor Share	NABILP	10,670	854	9,112,180	7,701,299	-	-	-	-
6 Nepal Investment Bank Ltd. Promoter Share	NIBPO	2,549	577	1,470,773	1,337,120	-	-	-	-
7 Laxmi Lqhubitta Bittiya Sanstha Ltd.	LLBS	1,275	1,271	1,620,525	525,362	-	-	-	-
8 Reliable Microfinance Bittiya Sanstha Ltd.	RMFL	11	1,599	17,589	897	-	-	-	-
9 Soaltee Hotel Limited	SHL	1,470	270	396,900	0	-	-	-	-
10 NMB Microfinance Bittiya Sanstha Ltd.	NMBMF	167	1,999	333,833	(0)	-	-	-	-
11 Laxmi Bank Ltd.	LBL	1,015	269	273,116	(0)	-	-	-	-
12 RSDC Lqhubitta Bittiya Sanstha Ltd.	RSDC	153	1,239	189,567	10,645	-	-	-	-
13 Tourism Development Bank Limited	TDBL	3,269	138	450,109	-	-	-	-	-
14 Samata Microfinance Bittiya Sanstha Ltd.	SMATA	45	536	24,120	-	-	-	-	-
15 Swadeshi Lqhubitta Bittiya Sanstha Ltd.	SDESI	107	343	36,701	-	-	-	-	-
16 Mahuli Samudayik Lqhubitta Sanstha Ltd.	MSLB	143	2,414	345,202	-	-	-	-	-
17 Sunrise Bank Limited Promotor Share	SRBLPO	6,481	364	2,359,084	-	-	-	-	-
18 Jyoti Bikas Bank Limited	JBBL	97	176	17,072	-	-	-	-	-
19 SanaKisan Bikas Bank Limited	SKBBL	5,206	1,184	6,163,904	0	-	-	-	-
20 Sunrise Bank Ltd.	SRBL	1,774	269	477,206	0	-	-	-	-
Total		186,661		99,221,702	38,915,812	1,236,030		895,036,961	450,011,760

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Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

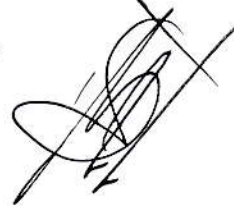
Investment in Fixed Deposits
As at Poush 09, 2074 (December 24, 2017)

Particulars	Poush 09, 2074	Ashad End 2074
Himalayan Bank Limited	-	25,000,000.00
Himalayan Bank Limited	-	25,000,000.00
Siddhartha Bank Limited	25,000,000	25,000,000.00
Siddhartha Bank Limited	-	25,000,000.00
Siddhartha Bank Limited	-	30,000,000.00
Siddhartha Bank Limited	-	30,000,000.00
Siddhartha Bank Limited	-	30,000,000.00
Tinau Development Bank Limited	-	10,000,000.00
Siddhartha Bank Limited	-	30,000,000.00
Siddhartha Bank Limited	40,000,000	40,000,000.00
Kumari Bank Limited	30,000,000	30,000,000.00
Total	95,000,000	300,000,000

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Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Current Assets

As at Poush 09, 2074 (December 24, 2017)

Particulars	Poush 09, 2074	Ashad End 2074
1. Amount receivable from Brokers	43,066,318	891,899
2. Dividend Income Receivable	1,833,048	2,542,665
3. Interest Income Receivable	4,047,286	101,830
4. IPO/Auction/RIGHT Advance	3,185,900	40,928,700
Total	52,132,551	44,465,095

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Siddhartha Mutual Fund

(A Mutual Fund registered by Siddhartha Bank Limited)

Siddhartha Investment Growth Scheme - I

Fund Manager & Depository:- Siddhartha Capital Limited

Realised Income

For the period Shrawan 1, 2074 to Poush 09, 2074

Particulars	Current Period	Previous Period
1. Interest Income	19,643,423	31,363,709
2. Form Fee Income	-	-
3. Dividend Income	3,107,728	5,747,781
Dividend Income Realized	2,560,995	4,512,207
Dividend Income Accrued	546,733	1,235,574
4. Capital Gain	398,577,961	290,193,516
5. Other Income	43,724	277,622
Total	421,372,835	327,582,628











Schedule - 9

Siddhartha Mutual Fund
(A Mutual Fund registered by Siddhartha Bank Limited)
Siddhartha Investment Growth Scheme - I
Fund Manager & Depository:- Siddhartha Capital Limited

Annual Regular Expenses
For the period Shrawan 1, 2074 to Poush 09, 2074

Particulars	Current Period	Previous Period
1. NEPSE Listing Renewal Fee	50,000	50,000
2. CDS Renewal Fee	50,000	50,000
3. Credit Rating Expenses		364,690
4. Demat Software Charge	20,000	20,000
5. Reporting Expenses	63,868	146,436
4. Scheme Audit Expenses	96,050	90,400
5. Fund Management & Depository Fee	10,824,750	28,772,731
6. Fund Supervisor Fee	455,938	1,173,794
7. Printing & Stationery Fee	92,603	29,982
8. Other Expenses	299,622	15,727
9. Good for Payment Charge	200	10,325
Total	11,953,030	30,724,085



Siddhartha Mutual Fund**(A Mutual Fund registered by Siddhartha Bank Limited)****Siddhartha Investment Growth Scheme - I****Fund Manager & Depository:- Siddhartha Capital Limited****Net Changes in Unrealized Value of Investments****For the period Shrawan 1, 2074 to Poush 09, 2074**

Particulars	Current Period	Previous Period
1. Secondary Market Value Appreciation	40,559,343	444,755,892
Less: Unrealised income upto previous year	(445,025,200)	(881,322,817)
2. IPO/Right/Bonus Value Appreciation	19,746,547	269,309
Total	(384,719,311)	(436,297,616)











Siddhartha Mutual Fund

(A Mutual Fund Registered by Siddhartha Bank Limited under Mutual Fund Regulations, 2067)

Siddhartha Investment Growth Scheme I
Fund Manager & Depository - Siddhartha Capital Limited
For the period Shrawan 1, 2074 to Poush 09, 2074

Schedule: 11 - Significant Accounting Policies

1. Overview of the Scheme

Siddhartha Mutual Fund is the first Mutual Fund in Nepal registered with Securities Board of Nepal (SEBON) as per Mutual Fund Regulation, 2067. Siddhartha Bank Limited (SBL) is the Fund Sponsor and Siddhartha Capital Limited (SCL) a subsidiary of SBL is the Fund Manager and Depository of the fund.

As the fund manager and depository, SCL shall ensure management of the schemes operated under Siddhartha Mutual Fund along with its depository functions. The registered office of SCL is situated at Narayanchaur Naxal, Kathmandu.

There are five Fund Supervisors of Siddhartha Mutual Fund as per Mutual Fund Regulation, 2067, namely, Dr. Ram Krishna Timilsina, Prof. Dr. Kamal Das Manandhar, Mr. Pratap Prasad Pradhan Mr. Radha Krishna Paudel & Mr. Bishow Prakash Pandit.

The first scheme of the Siddhartha Mutual Fund, Siddhartha Investment Growth Scheme - I (SIGS1) started its operation from Poush 10, 2069 (December 25, 2012). SIGS1 is a close end scheme with basic fund size of NPR. 500 million and maturity period of 5 years (i.e. Poush 10, 2069 – Poush 09, 2074). It was listed in NEPSE on Poush 29, 2069 (January 13, 2013) with stock symbol SIGS1. The Scheme's Financial Statements for FY 2074/75 i.e. for the period covering from Shrawan 01, 2074 to Poush 09, 2074 were approved by the Board of Directors of SCL, being the Fund Management and Depository Company for the Siddhartha Mutual Fund by BoD meeting dated February 28, 2018.

Significant Accounting Policies

The principle accounting policies are adopted in preparation of financial statements, which have been consistently applied unless otherwise stated.

1.1 Statement of Compliance

The Financial Statements have been prepared in accordance with Nepal Accounting Standards (NAS); and in compliance with relevant regulations such as Securities Act, 2063; Mutual Fund Regulations, 2067; and Mutual Fund Guidelines, 2069.

1.2 Basis of Preparation

The Financial Statements are presented in Nepalese Rupees, rounded to the nearest Rupee. They are prepared under the historical cost convention and on the accrual basis as modified for investments which are 'marked to market'. The Financial Statements are in conformity with Nepal Accounting Standard except otherwise required by Mutual Fund Regulation and Guidelines; which requires valuation of invested securities using market price or certain critical accounting estimates as prescribed. The Financial Statements are not prepared on a going concern basis and are prepared under liquidation basis due to liquidation of the scheme as on Poush 09, 2074 pursuant to Rule 31(1)(Ka) of Mutual Fund Regulation, 2067.

1.3 Net Asset Value (NAV)

The Net Asset Value (NAV) calculation is done on the basis of market value of the total investment plus other current assets and deducting the same by the current liabilities in compliance with Mutual Fund Regulation and Guidelines. The Net Asset

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Value is calculated on per unit basis in weekly and monthly periods and publishes the same in its website. The said information is also shared with the Board members of the Fund Manager & the Fund Supervisors via e-mail. Further, the NAV per unit calculated on a monthly basis is published on a national daily newspaper and uploaded on the website of the Fund Manager with prior notification of the same forwarded to the Fund Supervisors & SEBON in writing.

1.4 Realized Income

Realized income includes income from interest from bank deposits with national level financial institutions and capital gain and dividend income from Investments made on securities and other incomes.

- Dividend income is recognized as realized when the accrued dividend income is received in the bank account.
- Profit or loss on sale of investments is recognized on trade date. The cost of investments sold is determined on "weighted average cost basis".
- Interest Income on fixed deposits, call deposits and bonds and debentures are recognized on accrual basis.
- Other income of miscellaneous nature is accounted for when there is certainty of collection.

1.5 Unrealized Income

Unrealized incomes are the income that are booked based upon the valuation gain from the investments made on securities, both on secondary market as well as on primary market. Unrealized appreciation/depreciation, on marking the investments is recognized on the balance sheet date and accordingly reckoned for determination of net surplus/deficit for the period. Also, the following income is recognized as unrealized as stated:

- Dividend income is recognized when right to receive is established.
- Interest on interest bearing and other fixed income investments is recognized on a day to day basis as it is earned. On purchase of such investments, interest paid for the period from the last interest due date up to the date of purchase is not treated as a cost of purchase but is treated as interest recoverable. Similarly, interest received at the time of sale for the period from the last interest due date up to the date of sale is not treated as part of sale value but is treated as interest recovered.

These incomes are directly credited to the Unrealized Profit/ (Loss) as a fund which shall not be used for return distribution and related purpose.

1.6 Expenses

All expenses are accounted on an accrual basis.

1.7 Investments

The investments are stated as per the provisions stated on the Mutual Fund regulations and guidelines and valuation policy set out by Siddhartha Mutual Fund, Investment Policy.

- a. Investments are accounted for on trade date and off-market transactions including acquisitions through private placement/ private treaty are accounted when scheme obtains the enforceable obligation/right.
- b. Cost of investments includes brokerage, stamps fees, transaction charges, and any other charge customarily included in the broker's note.
- c. After the allotment of Right Shares, such shares are booked as unlisted shares till the date of listing and are valued at Market Price.
- d. After the approval of Bonus Shares by AGM, such shares are booked as unlisted shares till the date of listing and are valued at Market Price.











- e. Equities which are traded frequently are valued at closing market price which shall not be earlier of 30 days or more.
- f. Equities which are not traded frequently (i.e. which are listed but no transaction or transaction made earlier of 30 days or more) are valued at 180 days closing average price as provided by NEPSE. In case where 180 days closing average price is not found in NEPSE, then price is taken at lower of cost of acquisition or par value of stock.

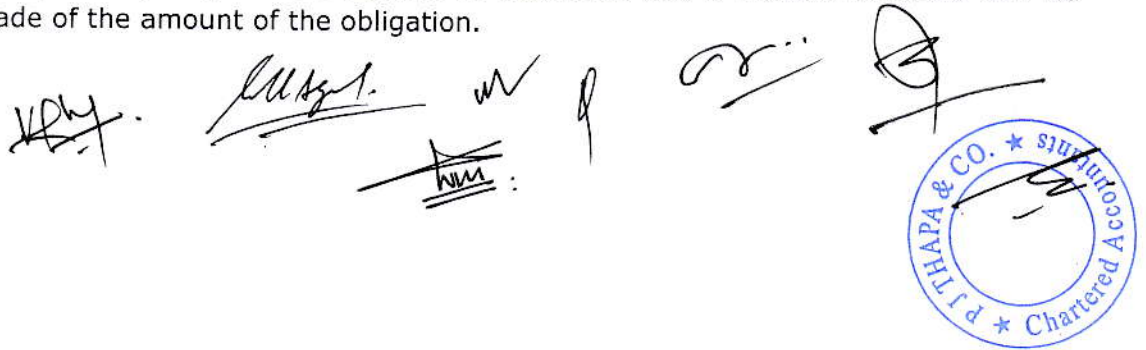
In case of Promoter Share, where 180 days closing average price is not found in NEPSE, then price is taken at 50% of the publicly traded share price.

Similarly, in case of trading halt of the scrip due to merger & acquisition, price at cost of acquisition is taken.

- g. IPO/Right investment are valued as advance for application amount till allotment at exact amount applied for. After allotment till listing, IPO investment are valued using valuation model which is 50% of latest net worth published by the company and 50% based on the earning capitalization, based on the projections of the company by considering latest interest rate of the government bonds after applicable tax deductions as discount factors.
- h. Bonds, Debentures, Treasury Bills are valued at cost for acquisition of such instruments considering all the accrued interest/ income for the period.
- i. Bank Deposit is valued considering all the accrued interest for the period.
- j. Other market instruments/investments are valued at cost of acquisition.

1.8 Provisions

Provision are created when there is a present obligation as a result of past events that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.



Siddhartha Mutual Fund
(A Mutual Fund Registered by Siddhartha Bank Limited under Mutual Fund Regulations, 2067)

Siddhartha Investment Growth Scheme - I
Fund Manager & Depository - Siddhartha Capital Limited
As at Poush 9, 2074 (Dec 24, 2017)

Schedule 12: Notes to the Accounts

1 Unit Capital

Unit Ownership Detail	%	Unit Capital
Seed Unit Capital	15	75,000,000
Other Unit holders	85	425,000,000
Total	100	500,000,000

2 Reserve and Surplus

Reserve and Surplus comprises of net realized income of NPR. 512,367,757 (NPR Five Hundred Twelve Million Three Hundred Sixty-Seven Thousand Seven Hundred Fifty-Seven Only) and unrealized income of NPR. 60,305,890 (NPR. Sixty Million Three Hundred Five Thousand Eight Hundred and Ninety Only).

3 Income Tax

Income Tax Act, 2058 has not specifically envisaged corporate tax liability on Mutual Fund Scheme by removing the requirement of withholding tax on interest, dividend income and gain on disposal of shares of Scheme. Accordingly, Mutual Fund Scheme is not considered as tax-entity and corporate tax on Scheme is not considered. TDS are filed manually or through SCL and advance tax was not deposited during the year.

4 Compliance relating to Investment Threshold

Investment Threshold of Mutual Fund Regulation 2067 has been complied throughout the fiscal year and as on Poush 09, 2074.

5 IPO valuation

During the valuation of IPO, Interest rate of Government Bonds after the deduction of applicable tax has been considered. The Interest Rates announced for and settled after Auction of such bonds is not considered in IPO Valuation as the rates are very low.

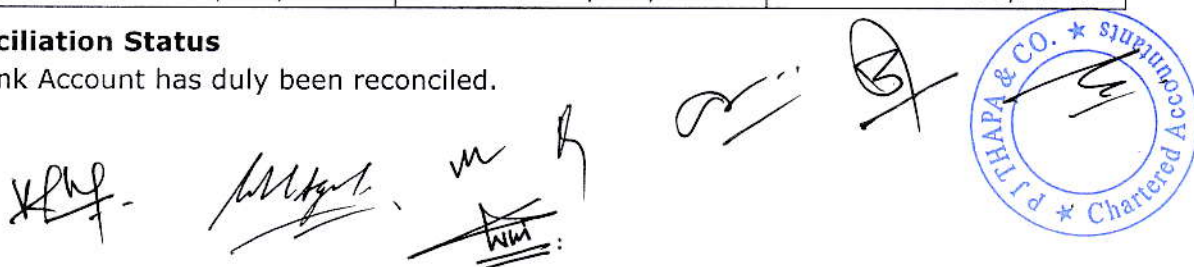
6 Fund Management, Depository and Supervisor Fee

Fund management, depository and Supervisor Fee are calculated and recognized as per the Mutual Fund Regulation 2067 (amended). The total fees charged are as follows:

Fund Management Fee	Depository Fee	Supervisor Fee
NPR. 8,419,250.22	NPR. 2,405,500.06	NPR. 455,937.92

7 Reconciliation Status

The Bank Account has duly been reconciled.



8 Summary of concentration of Sectoral Investment including IPO/Bonus/Right Share:

Sector	Investment (Current Year)		Investment % (Last Year)
	Amount	%	
Commercial Banks	38,073,709.13	38.37%	38.24%
Development Banks	6,657,219.98	6.71%	5.82%
Finance Companies	0	0%	0%
General Insurance	7,610,960.00	7.67%	16.11%
Life Insurance	416,119.00	0.42%	10.43%
Telecom	0	0%	2.34%
Manufacturing	23,970,000.00	24.16%	2.76%
Micro Finance Institutions	16,761,773.00	16.89%	16.64%
Hydro Power Companies	5,334,940.00	5.38%	5.44%
Hotels	396,900.00	0.40%	1.21%
Others	0	0%	1.00%
Total	99,221,621.11	100%	100%

9 Related Party Transaction

(As identified by the management and relied upon by the auditors)

Related Parties

- a. Fund Sponsor: Siddhartha Bank Limited
- b. Fund Manger and Depository: Siddhartha Capital Limited, a subsidiary of the sponsor.
- c. Shareholders holding substantial interest in the Fund Management Company:
 - i. Siddhartha Bank Limited
- d. Subsidiaries of Major Shareholders of Fund Management Company with whom transacted
 - i. None

The Scheme has entered into transactions with related parties which are required to be disclosed in accordance with Accounting Standard – on 'Related Party Disclosures'.

The transactions entered into during the year with the related parties are as under:

- a. Unit Holding of Siddhartha Bank Limited amounts to NRs. 75,000,000 (NRS. Seventy-Five Million Only) and NPR. 26,630,400 (NPR. Twenty-Six Million Six Hundred Thirty Thousand and Four Hundred Only) of Siddhartha Capital Limited.
- b. Siddhartha Investment Growth Scheme-I have earned interest amounting to NPR. 9,788,692.30 (NPR. Nine Million Seven Hundred Eighty-Eight Thousand Six Hundred Ninety-Two & 30/100 Only) from Siddhartha Bank Limited.
- c. Fund Management and Depository Fee incurred by Siddhartha Investment Growth Scheme-I to Siddhartha Capital Limited amounts to NPR 10,824,750.28 (NPR. Ten Million Eight Hundred Twenty-Four Thousand Seven Hundred Fifty & 28/100 Only).
- d. Return on seed Investment amounting to NPR 45,000,000 (NPR Forty-Five Million Five Hundred Thousand Only) has been paid to Siddhartha Bank Ltd. and NPR 15,978,240 (NPR Fifteen Million Nine Hundred Seventy-Eight Thousand Two Hundred Forty Only) has been paid to Siddhartha Capital Ltd.

Other Small transactions are considered as immaterial transactions.

10 Contingent Liability

There is no Contingent liability in respect of Underwriting Commitments, Uncalled liability on partly paid shares and other commitments.

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11 Proposed Dividend and Distribution

The Scheme has distributed Dividend of NRs. 300 million during F/Y 2074/75 from realized gain up to F/Y 2073/74.

12 Liquidation of SIGS1

SIGS1 was registered on Poush 10, 2069 (December 25, 2012) as a close end scheme with maturity period of 5 years i.e. Poush 09, 2074. As per Rule 31(a) of Mutual Fund Regulation 2067, the Mutual Fund Scheme shall be liquidated on expiry of time period specified at the time of registration of the scheme. Since the period of five years from the date of registration of SIGS1 with SEBON has expired as on Poush 09, 2074, the scheme has been liquidated from the date. Similarly, as per Rule 32(3) of the regulation, all the units shall be redeemed within three months from the date of cancellation of the scheme after converting all the assets of the scheme into cash. For so converting the assets of the scheme into cash, the shares held by the scheme which have not been liquidated till the date of cancellation shall be disposed-off in the market through sell. In case of shares which cannot be liquidated due to non-listing or trading-halt caused by merger, the shares shall be sold through auction.

13 Redemption of Unit Capital

13.1 Formation of Redemption Committee

A committee consisting following members has been formed as on November 17, 2017 to facilitate the redemption of Unit Capital:

1. Mr. Kiran Thapa	Convener
2. Mr. Rishi Raj Gautam	Member
3. Mr. Dhruba Timilsina	Member
4. Mr. Chandan Karki	Member Secretary

13.2 Basis of Redemption

For the purpose of redeeming Unit Capital of the Scheme, entire assets are disposed through sell or auction as described in Note 12. After converting the entire assets of the scheme into cash, the entire net proceeds after making provision for expenses required to be incurred during the process of redemption shall be paid to the Unit Holders on proportion of their respective holdings. While redeeming the unit holders, the Capital Gain Tax shall be deducted as required by Income Tax Act, 2058. The Capital Gain Tax shall be deducted on Capital Gain calculated on the basis of Redemption Value per Unit and Moving Weighted Average Cost per Unit of the respective holders. The Weighted Average Cost per Unit shall be calculated based on data's provided by Nepal Stock Exchange relating to Buy and Sell executed by the concerned holders also considering the Units obtained by the holders during New Fund Offer (NFO).

13.3 Disposal of Shares through Auction After Maturity of the Scheme

The scheme had the following holdings as on the date of maturity which couldn't be sold in the market either due to non-listing or trading-halt caused by merger:

S. N.	Stock	Number of Shares Sold through Auction	Remarks
1	CHCL	5,780	Non-listing
2	CZBIL	6,916	Non-listing
3	LBL	1,012	Non-listing
4	LLBS	1,272	Non-listing
5	TDBL	19,204	Trading-halt by merger
6	MEGA	74,376	Trading-halt by merger
7	MSLB	140	Non-listing
8	NABILP	10,668	Non-listing
9	NIBPO	2,548	Non-listing
10	NMBMF	164	Non-listing
11	ODBL	196	Non-listing
12	RBBBL	1,208	Trading-halt by Merger
13	RSDC	2,512	Non-listing
14	SANIMA	5,804	Non-listing



15	SDESI	820	Non-listing
16	SHL	1,468	Non-listing
17	SKBBL	5,204	Non-listing
18	SLBS	340	Non-listing
19	SMATA	268	Non-listing
20	SWBBL	2,976	Non-listing
21	UNL	848	Stock without sufficient demand to sell
22	MNBBL	972	Non-listing
23	SHINE	900	Non-listing
24	SRBL	1,772	Non-listing
25	SRBLPO	49,687	Non-listing

The scheme sold these shares through two different auctions. The scheme received Rs. 8,952,412.57 from auction of Promotor Shares of Sunrise Bank Limited and Rs. 88,141,690.08 from auction of other 24 stocks.

13.4 Disposal of Shares through Sell After Maturity of the Scheme

The scheme sold the following stocks after maturity in the market and received sell proceeds as mentioned hereunder:

S. N.	Stock	Number of Shares Disposed through Sell	Net Sell Proceeds
1	DDBL	2,146	2,198,160.01
2	NICA	551	189,362.30
3	MNBBL	4,884	2,072,802.01
4	PRIN	5,506	4,453,794.02
5	LICN	209	405,212.59
6	NLG	1,988	2,759,024.47
7	FMDBL	17	13,846.17
8	NLBBL	294	356,628.46
9	PIN	194	152,369.08
10	MSLB	286	906,398.69
11	CHCL	7	6,152.77
12	BPCL	100	68,585.15
13	KSBBBL	54	9,527.89
14	CCBL	2,081	411,754.23
15	SHINE	2,715	792,240.78
Total			14,795,858.62

While selling the shares through auction, it was made mandatory to bid for 25%, 50%, 75% or 100% of total shares so as to sell all the stocks. For this purpose, the total number of stocks were made divisible by 4. While doing so, few number of shares remained unsold. The value of which was compensated by SCL at market price at the end of 29th Magh 2074, and at average bid price in case of the stocks which are not traded in the stock exchange due to merger. The compensation has been made with the condition that SCL shall be reimbursed the sell proceeds received by selling the shares after listing at whatever price shall be realized. In addition to that compensation was paid by SCL for few other shares which were credited in the Demat Account of SIGS1 after publication of auction notice. The decision to pay compensation by SCL was made by the BoD of SCL after the recommendation of Scheme Redemption Committee. The shares in respect of which compensation was paid by SCL along with Net Sell Proceeds are as follows:

S. N.	Stock	Unit	Net Sell Proceeds
1	LBL	3	750.20
2	CZBIL	2	517.64

3	SWBBL	4	5,210.60
4	SRBL	2	483.85
5	SANIMA	3	1,018.54
6	NABILP	2	1,658.58
7	TDBL	3	955.81
8	SHL	2	503.73
9	SHINE	904	265,148.26
10	MDB	1	269.18
11	GBIME	1	295.02
12	MEGA	2	674.81
13	SKBBL	2	2,300.61
14	MNBBL	5	2,022.33
15	UNL	2	54,544.93
16	LLBS	3	3,582.68
17	NIBPO	1	568.33
18	RMFL	11	15,870.64
19	NMBMF	3	5,016.80
20	ODBL	2	424.22
21	RSDC	1	809.83
22	SLBS	2	1,821.57
23	SMATA	3	1,734.11
24	SDESI	1	1,283.90
25	MSLB	3	8,385.95
Total			375,852.13

13.5 Other Income and Expenses After Maturity of the Scheme

After the maturity, the scheme generated income and incurred expenses as follows:

Particulars	Amount
Bank Interest Income	11,826,245.90*
Dividend Income	426,365.92
Other Income	22,368.38
Total Income	12,274,980.20
Miscellaneous Expenses	3,808.56
Bank Charges	1,660.60
Notice Publication Expenses	53,899.00
Dividend Receivable Written-off	999,601.49
Meeting Allowance	90,000.00
Meeting Expenses	3,577.00
Credit Rating Expenses	152,315.76
CDS Annual Fee	50,000.00
CDS Software Maintenance Charge	20,000.00
Total Expenses	1,374,862.41

*Out of total interest income, Rs. 10,838,115.70 has been received from Siddhartha Bank Limited.

13.6 Provision for Expenses on Liquidation

The following amounts have been provisioned for the undermentioned expenses to be incurred in the process of redemption of unit capital to the unit holders of the scheme based on management's best estimate:

Particulars	Amount
Meeting allowance	60,000.00



Notice publication expenses	24,000.00
Meeting expenses	9,550.00
Printing expenses	10,000.00
Total	103,550.00

13.7 Imposition of Capital Gain Tax

For the purpose of withholding tax on capital gain of the unit holders, we have calculated capital gain as the difference between the Gross Redemption Amount and the cost of units held by the holders as on maturity. We calculated the cost of units held by the holders as on maturity on the basis of data provided by Nepal Stock Exchange regarding the buy and sell executed by the holders using Moving Weighted Average method. The capital gain tax has been imposed on capital gain so calculated. The details of capital gain and capital gain tax calculation have been presented in Annex - A to this note.


13.8 Calculation of Redemption Amount per Unit

The redemption amount per unit has been calculated as the amount derived after dividing the amount eligible for distribution as redemption amount by the total number of units:

Particulars	Amount
Amount Eligible for Distribution as Redemption Amount	1,088,851,053.64
Total Number of Units	50,000,000
Redemption Amount per Unit	21.7770210728556

On Behalf of Siddhartha Capital Limited (Fund Management Company)

Pragya Ratna Shakya
Head, Business Operations


Chandan Karki
Chief Operating Officer


Dhruba Timilsina
Chief Executive Officer


Rahul Agrawal
Director


Mohit Kedia
Chairman


Sundar Prasad Kadel
Director


Rishi Raj Gautam
Independent Director

As per our attached report of even date

P J Thapa & Co.


CA Nirdesh Shrestha
Partner




Kiran Thapa
Independent Director

Date:
Place: Kathmandu