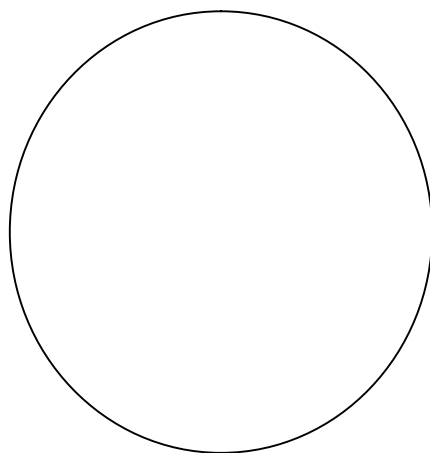


ANNUAL REPORT

Fiscal Year 2000/01



SECURITIES BOARD, NEPAL
BAGBAZAR, KATHMANDU

1. INTRODUCTION:

Securities Board, Nepal (SEBO) was established on 26 May, 1993 under the provision of the Securities Exchange Act, 1983 (first amendment). It was established with the objective of promoting and protecting the interest of investors by regulating the securities market. Besides the regulatory role, it is also responsible for the development of securities market in the country.

A Board composed of seven members including a Chairman governs SEBO. The Board is represented by institutions from Government as well as private sector. Chairman is appointed by HMG/N for the tenure of four years. It is the Government's prerogative to re-appoint the Chairman. Other members of the Board include representatives one each from Ministry of Finance, Ministry of Law, Justice and Parliamentary Affairs, Ministry of Industries, Commerce and Supplies, Nepal Rastra Bank (the central bank), Federation of Nepalese Chambers of Commerce and Industries and Nepal Chartered Accountants' Association.

General Objectives:

- *To promote and protect the interest of general investors.*
- *To supervise and monitor the activities of the stock exchange and other related firms carrying on securities business.*
- *To render contribution to the development of capital market by making securities transactions fair, healthy, efficient and responsible.*

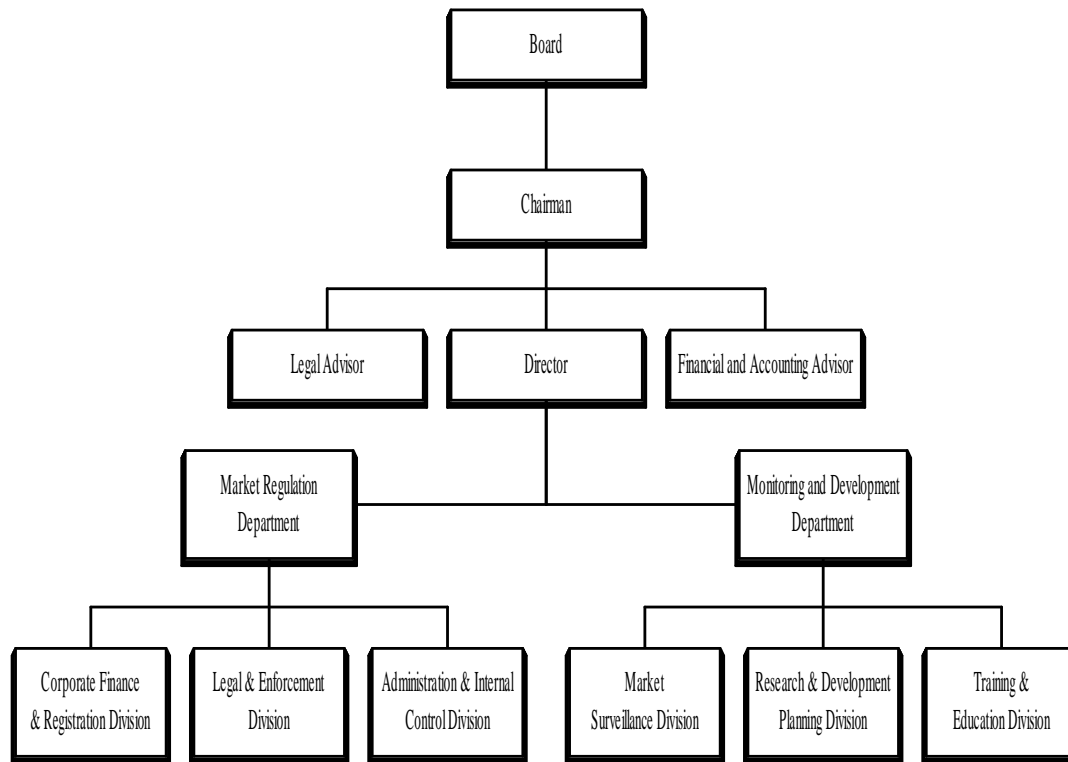
Functions:

- *To advise HMG on the issues related to development of capital market and the protection of the investors' interest.*
- *To approve stock exchanges for the operation and oversee them for healthy trading of securities.*
- *To register and regulate market intermediaries involved in the primary issues as well as in the secondary trading of securities.*
- *To regulate public issues of securities including the mutual and trust funds.*
- *To monitor and supervise the securities transactions.*
- *To conduct research and studies in the areas of capital market.*
- *To conduct conferences, workshops, seminars and participate in such programmes conducted at regional or international level and join the forum and exchange with outside regulators.*

Organization:

In order to support the increased responsibilities of SEBO, it had developed a new organizational structure by creating two new departments and one new division in fiscal year 1998/99. Now, it has altogether two departments and six divisions. Each department looks after three divisions. An Deputy Director heads each department whereas an Officer heads each division. The seven-member Board of SEBO, headed by a full time Chairman is the highest-policy making authority in the organizational structure of SEBO. The Director of SEBO coordinates the workings of two departments and helps the Chairman in day to day administrative and policy related issues.

By the end of fiscal year 2000/01, SEBO was manned altogether by 20 staffs including executives, officers, supervisory and support staffs. The details of personnel of SEBO is presented in appendix-1.

Organizational Structure of SEBO

Funding:

As a regulator of the developing capital market, SEBO is basically relying on Government's financial assistance. In order to move towards a self-funded institution, it has created a revolving fund and made a provision to keep some portion of annual surplus in the fund from which it generates income that helps to cover part of its' expenses. Income from registration of corporate securities, renewal of license of stock exchange and registration as well as renewal of the license of market intermediaries are its' other sources of funds.

Income and Expenditure Account, Balance Sheet and Cash Flow Statement of SEBO ending fiscal year 2000/01, are presented in appendix - 2.

2 OUTLINE OF THE ECONOMY:***Global Economy:***

in the year 1999, significant improvements had become visible in global economy. In most of the economies of the South East Asian region which were undergoing economic and financial crises in recent years, particularly the newly industrialized ones like South Korea, Taiwan, Hong Kong and Singapore, positive results of revitalization were evident. The global economy grew at the rate of 3.5 percent in the year 1999. The growth rate of the developed economies was 3.1 percent while that of the developing countries was 3.8 percent. The economies in transition (former centrally-planned economies) registered 2.4 percent growth rate.

In the millenium year 2000, the global economy was estimated to grow at 4.8 percent with developed countries at 3.6 percent, developing ones at 5.4 percent and the economies in transition at 2.6 percent. In the same year, the economies of newly industrialized Asian countries were estimated to achieve 6.6 percent growth rate and the developing ones 6.2 percent.

As compared to the year 1999, the world economy as well as major developed and developing economies achieved a high economic growth rate during the year 2000. The world economy registered the growth rate of 4.8 percent and developed economies attained the growth rate of 4.1 percent while that of the developing countries and economies in transition each posted the growth rate of 5.8 percent.

Growth of world economy is estimated to slacken for the year 2001. As a consequence, the world economy is projected to grow by 3.2 percent. Of this, developed economies are estimated to grow by 1.9 percent and the developing economies and economies in transition are projected to register the growth rates of 5.0 percent and 4.0 percent, respectively. In the year 2001, the economy of the United States of America is estimated to grow at 1.5 percent and that of Japan at 0.6 percent only. The newly industrialized economies in Asia are estimated to grow by 3.8

percent and the rest of the developing Asian countries are projected to grow by 5.9 percent. The economies of Indonesia, Malaysia, the Philippines and Thailand that were the victims of the Asian financial crisis are projected to grow by 3.4 percent.

Among Nepal's neighbouring countries, India attained the growth rate of 6.6 percent, China, Bangladesh, and Pakistan recorded the growth rate of 7.1 percent, 5.2 percent and 4.3 percent, respectively during the year 1999. The estimated economic growth rate of India, China, Bangladesh and Pakistan were 6.3 percent, 7.0 percent, 4.5 percent and 4.0 percent respectively in the year 2000. The actual growth rate of India, China, Bangladesh and Pakistan remained slightly higher than the estimation in the year 2000 which were 6.4 percent, 8.0 percent, 4.5 percent and 4.4 percent respectively. In the year 2001, the economies of India, China, Bangladesh and Pakistan are projected to grow by 5.6 percent, 7.1 percent, 4.5 percent and 4.4 percent respectively. The economies of South Asian countries (Nepal, India, Bangladesh, Maldives, Pakistan, Sri Lanka) attend 6.2 percent growth rate in the year 2000 which was equal to the year 1999 and it is estimated to be slacken to 5.4 percent in the year 2001.

Nepalese Economy:

The overall economic growth rate in fiscal year 1999/00 was 6.4 percent which was preliminary estimated to be 6 percent, the highest of the growth rates of the post fiscal 1993/94 years. In fiscal year 2000/01, the economic growth rate is estimated to be 5.8 percent. In fiscal year 2000/01, gross domestic product at current producers' price is preliminary estimated to grow by 7.8 percent and reach to 4,09,252.0 million while the revised estimate of the same during the previous fiscal year was 11 percent.

Gross national product (GNP), at current price, as per the preliminary estimate, will grow by 8.5 percent during the current fiscal year totaling to Rs. 4,26,346.0 million. The revised estimate indicated it to have grown by 11.3 percent in fiscal year 1999/00. Per capita national product during the current fiscal year is estimated to grow by 6.0 percent to reach Rs. 18,451.0 relative to 8.7 percent in the last fiscal year. During the current fiscal year, total investment at current price is estimated to grow by 13.7 percent (as per preliminary estimate) amounting to Rs. 1,05,015.0 million. It grew by 32.0 percent during the last fiscal year.

During the current fiscal year, preliminary estimate of total consumption at current price will increase by 6.5 percent to the total of Rs. 3,43,578.0 million against revised estimate of 9.2 percent in fiscal year 1999/00. Consumption at slower growth in this fiscal year would help mobilize more resources for economic development.

While assessing the major industrial products, composite industrial production index increased by 8.7 percent during fiscal year 1999/00 relative to fiscal year 1998/99. According to the preliminary estimate, the index is believed to have increased by 3.6 percent.

During the first eight months of the current fiscal year, foreign trade rose by 12.1 percent against the comparable period of the last fiscal year and amounted to Rs. 1,14,084.8 million. Of the total trade, the trade with India went up by 18.3 percent to total Rs. 47,669.1 million with other countries, it increased by 8.0 percent to reach Rs. 66,415.7 million.

During the first eight months of the current fiscal year, export trade grew by 19.7 percent in relation to the same period of last fiscal year to Rs. 38,900.0 million. Import trade increased by 8.5 percent during the review period as compared to the same period of last fiscal year to total of Rs. 75,184.8 million. Export trade posted higher growth rate than that of import trade during the review period. As a result, total trade deficit declined by 1.4 percent during the review period of the current fiscal year in relation to the same period of last fiscal year and it amounted to Rs. 36,284.8 million. Trade deficit with India and other countries declined by 1.7 percent and 1.3 percent, respectively.

From July 2000 through April 2001, gold and foreign currency reserve with the banking system increased at the rate of 14.5 percent to Rs. 108,629.1 million. Foreign currency alone grew by 14.7 percent to Rs. 107,608.0 million. Foreign currency reserve held by the banking system, as of the review period, is enough to meet the import bill of eleven and a half months.

According to preliminary estimate, gross domestic savings at current prices will increase by 14.9 percent over its level in fiscal year 1999/00 and will reach Rs. 65,675.0 in fiscal year 2000/01. The revised estimate shows that it increased by 22.8 percent over that of previous fiscal year and had reached to Rs. 57,129.0 in fiscal year 1999/00 as suggested by the revised estimate.

The preliminary estimate suggests that gross national savings will increase by 17.2 percent over its level in fiscal year 1999/00 and will reach Rs. 83,883.0 million in fiscal year 2000/01. It increased by 22.2 percent over its level in previous fiscal year and reached Rs. 71,572.0 million in fiscal year 1999/00 as suggested by the revised estimate.

According to revised estimate for fiscal year 1999/00 and preliminary estimate for fiscal year 2000/01, the share of gross domestic investment in GDP at current prices (at producers' prices) is estimated at 24.3 percent and 25.7 percent respectively while the proportion of total domestic saving to GDP during the same period are estimated at 15.1 and 16.1 percent respectively. It indicates a slight increase in the investment savings gap from 9.2 percent in fiscal year 1999/00 to 9.6 percent in fiscal year 2000/01. The preliminary estimate of gross capital formation (at the current prices) in the current fiscal year will reach Rs. 78,463.0 million. It is a 10.4 percent increase over the level of gross capital formation in fiscal year 1999/00.

Among the monetary indices, there is slight increment in flow of banking loans to HMG as compared to previous fiscal year. The flow of banking loans to private sector is approximately same to the previous fiscal year and share of private sector in the total outstanding credit of banking sector is increased appreciably.

3. SECURITIES MARKET:

The various aspects of securities market in fiscal year 2000/01 is as follows:

Primary Market:

The amount of issues approved in fiscal year 2000/01 is Rs. 634.29 million, which is an increment of 18.10 percent as compared to previous fiscal year. The number of issue approved is nine, which is same to that of the previous fiscal year. Out of the nine companies four were from banking sector and five were from finance sector. Total amount of issues approved to banking sector is Rs 557.21 million and to finance sector is Rs. 83.08 million.

The following table presents the details regarding the issue approval granted by SEBO in the fiscal year 2000/01.

Public Issues Approved in Fiscal Year 2000/01

S. N.	Name of the Company	Types of Securities	Approved Date	Approved Amount (Rs. in million)	Issued Date	Issue/Co- issue Manager
Bank						
1	Nepal Bank of Cylon Ltd.	Ord. Share	2001.04.13	150.00	Not Issued	NIDC Capital Markets Ltd. Nepal Sri Lanka Merchant Bank Ltd. & Citizen Investment Trust
2	Everest Bank Ltd.	Rights Share	2001.05.30	119.21	2001.07.11	Citizen Investment Trust
3	Nepal Development Bank Ltd.	Ord. Share	2001.06.18	48.00	2001.07.03	Nepal Merchant Banking and Finance Ltd. & Citizen Investment Trust
4	Bank of Kathmandu Ltd.	Rights Share	2001.07.13	234.00	In Process	NIDC Capital Markets Ltd.
Finance Companies						
5	Siddhartha Finance Ltd.	Ord. Share	2000.11.07	8.00	2000.12.05	Nepal Merchant Banking and Finance Ltd.
6	Nepal Merchant Banking and Finance Ltd.	Ord. Share	2000.11.30	50.00	2001.01.15	NIDC Capital Markets Ltd.
7	Alpic Everest Finance Ltd.	Ord. Share	2000.12.12	5.00	2001.02.05	Nepal Finance and Savings Co. Ltd.
8	Nepal Bangladesh Finance and Leasing Co. Ltd.	Ord. Share	2001.01.19	7.50	2001.03.14	Nepal Share Markets Co. Ltd. & Nepal Sri Lanka Merchant Bank Ltd.
9	Narayani Finance Ltd.	Rights Share	2001.03.12	12.58	2001.03.28	Nepal Share Markets Co. Ltd.
	Total			634.29		

Among the aforementioned 9 companies, 7 companies have issued their securities in this fiscal year. Most of the public issues made in this fiscal year have been oversubscribed. One of the finance companies' ordinary shares were oversubscribed by more than 47 times.

During the past 8 years, SEBO approved 81 public issues amounting to Rs. 3,116.26 million, the details of which is presented in Appendix-3. The total public issues include 60 issues of ordinary shares, 15 issues of rights shares, 3 issues of preference shares and 1 issue of debenture. SEBO also approved 2 indirect investment vehicles during the period. They are NCM First Mutual Fund and Citizen Unit Scheme. The number of issues approved (sector and instrument wise) by SEBO during the period is follows:

<i>S. N.</i>	<i>Sector</i>	<i>No. of Issue Approved</i>	<i>S. N.</i>	<i>Instrument</i>	<i>No. of Issue Approved</i>
1	Bank	10	1	Common Share	60
2	Finance	34	2	Rights Share	15
3	Insurance	8	3	Preference Share	3
4	Manufacturing & Processing	19	4	Debenture	1
5	Trading	1	5	Mutual Fund/Unit Scheme	2
6	Hotel	3			
7	Other	4			
8	Mutual Funds/Units	2			
<i>Total</i>		<i>81</i>	<i>Total</i>		<i>81</i>

Secondary Market:

Stock Exchange:

NEPSE is the only stock exchange in the country. It is owned by the HMG/N, Rastra Bank, Nepal Industrial Development Corporation and its members, and their ownership in the exchange are 52.55 percent, 39.72 percent, 7.04 percent and 0.69 percent respectively.

Securities Exchange Act, Securities Exchange Regulation, and NEPSE's own Memorandum and Articles of Association have empowered NEPSE to promulgate various Bye-Laws. Accordingly, under the provision of Section 35, Sub-section (2) of the Securities Exchange Act, NEPSE has made Securities Listing Bye-Laws, 1996, and Membership of Stock Exchange and Transaction Bye-Laws, 1998 and has been taking responsibility of making the securities transactions and their clearing and settlement activities more orderly and fair.

Listing:

It is mandatory for the issuing companies to have their securities listed in stock exchange within 45 days from the date of allotment of securities. Corporate bodies not listing their securities within the prescribed time were followed up through correspondence and other means of persuasion. By the end of the fiscal year 2000/01, the number of listed companies reached to 115 which was 110 at the end of fiscal year 1999/00. The additional five companies listed in NEPSE in this fiscal year are three companies from finance sector and two companies from insurance sector. The detail of listed companies is presented in appendix-4

The following companies listed their securities in fiscal year 2000/01:

<i>S. N.</i>	<i>Name of the Company</i>	<i>Date of Listing</i>
1	Lumbini Finance & Leasing Co. Ltd.	2001.01.08
2	Sagarmatha Insurance Co. Ltd.	2001.02.13
3	N.B. Insurance Co. Ltd. (Promoters' Share)	2001.04.13
4	Siddhartha Finance Co. Ltd.	2001.06.20
5	Nepal Merchant Banking & Finance Co. Ltd.	2001.06.20

List of the publicly floated companies not listing their securities within the prescribed time (as at the end of fiscal year 2000/01) is as follows:

<i>S. N.</i>	<i>Name of the Company</i>
1	Balaju Textiles Industries Ltd.
2	Colour Scan Nepal Ltd.
3	Oriental Hotels Ltd.

By the end of fiscal year 2000/01, the total number of listed companies under different sector is as follows:

<i>S. N.</i>	<i>Sector</i>	<i>Number</i>	<i>Percent</i>
1	Commercial Bank	10	8.70
2	Finance Company	28	24.34
3	Insurance Company	11	9.57
4	Hotel	3	2.61
5	Manufacturing and Processing Company	37	32.17
6	Trading Company	22	19.13
7	Other	4	3.48
	Total	115	100

Classification of Listed Companies:

Out of 115 listed companies, NEPSE has classified 21 companies (18.26 percent) under group "A" and the rest under group "B" in fiscal year 2000/01. The criteria for selecting a company under group A are as follows:

- A company should have a record of profit for last three years.
- The book value of share should be greater than its paid up value.
- A company should have submitted its financial statement to NEPSE within six months after the expiry of fiscal year.
- Paid up capital of a company should not be less than Rs. 20 million.
- The number of shareholders should be at least 1000.
- Securities should have been issued in the proportion as mentioned in the Securities Listing Bye-Laws, 1996.

Following table presents the companies classified under group 'A'.

Listed Companies Under Group 'A'

S.N.	Name of the Listed Company	S.N.	Name of the Listed Company
Bank		12	Mahalaxmi Finance Ltd.
1	Nepal Arab Bank Ltd.	13	Paschmanchal Finance Co. Ltd.
2	Nepal Indosuez Bank Ltd.	Insurance Company	
3	Standard Chartered Bank Nepal Ltd.	14	National Life and General Insurance Co. Ltd.
4	Nepal SBI Bank Ltd.	15	Himalayan General Insurance Co. Ltd.
5	Himalayan Bank Ltd.	16	United Insurance Co. (Nepal) Ltd.
6	Nepal Bangladesh Bank Ltd.	17	Everest Insurance Co. Ltd.
Finance Company		18	Premier Insurance Co.(Nepal) Ltd.
7	National Finance Co. Ltd.	19	Neco Insurance Co. Ltd.
8	Kathmandu Finance Ltd.	Hotel	
9	Nepal Housing Development Finance Ltd.	20	Soaltee Hotel Ltd.
10	Citizen Investment Trust	Other	
11	HISEF Finance Ltd.	21	Necon Air Ltd.

Paid up Value:

The paid up value of listed securities increased by 11.13 percent and reached to Rs 8,165.25 million by the end of fiscal year 2000/01 which was Rs. 7,347.40 million in fiscal year 1999/00. Among all the sectors, banking sector has the highest percentage of paid up capital (i.e., 34.83 percent) and trading sector has the lowest percentage of paid up capital (i.e., 1.45 percent). The paid up value of listed securities under different sector is as follows:

(Rs. in million)

<i>S. N.</i>	<i>Sector</i>	<i>Paid up Value* (Rs.)</i>	<i>percent</i>
1	Bank	2843.60	34.83
2	Finance Company	1029.01	12.60
3	Insurance Company	531.66	6.51
4	Hotel	1031.14	12.63
5	Manufacturing and Processing Company	2295.21	28.11
6	Trading Company	118.75	1.45
7	Other	315.88	3.87
	Total	8,165.25	100

* Source: Trading Report of NEPSE for fiscal year 2000/01 (pp. 126-129).

Market Capitalization:

Market capitalization of listed securities increased by 7.48 percent and reached to Rs. 46,349.41 million by the end of fiscal year 2000/01 which was Rs. 43,123.33 million in fiscal year 1999/00. The percentage of market capitalization on GDP is 11.81(approx.) by the end of fiscal year 2000/01, which was 11.80(approx.) in the previous fiscal year. During the fiscal year 2000/01 the highest amount of market capitalization was Rs. 66,780.0 million and the lowest was Rs. 42,930.0 million. The percentage of market capitalization of banking sector on the total market capitalization is the highest (67.39 percent) and the other sector has the lowest market capitalization (0.65 percent). The market capitalization of different sector is presented in the table below:

(Rs. in million)

<i>S. N.</i>	<i>Sector</i>	<i>Market Capitalization</i>	<i>Percentage</i>
1	Bank	31,235.21	67.39
2	Finance Company	3,077.17	6.64
3	Insurance Company	2,178.47	4.70
4	Hotel	2,969.85	6.41
5	Manufacturing and Processing Company	5,971.97	12.88
6	Trading Company	616.98	1.33
7	Other	299.76	0.65
	Total	46,349.41	100%

The following chart presents the market capitalization of listed securities during the fiscal year 2000/01.



Annual Turnover:

During the fiscal year 1999/00, total amount of securities traded was Rs. 1157.03 million and it increased remarkably in the fiscal year 2000/01. The percent increment of turnover is 102.61 and amount is Rs. 2344.16 million in this fiscal year.

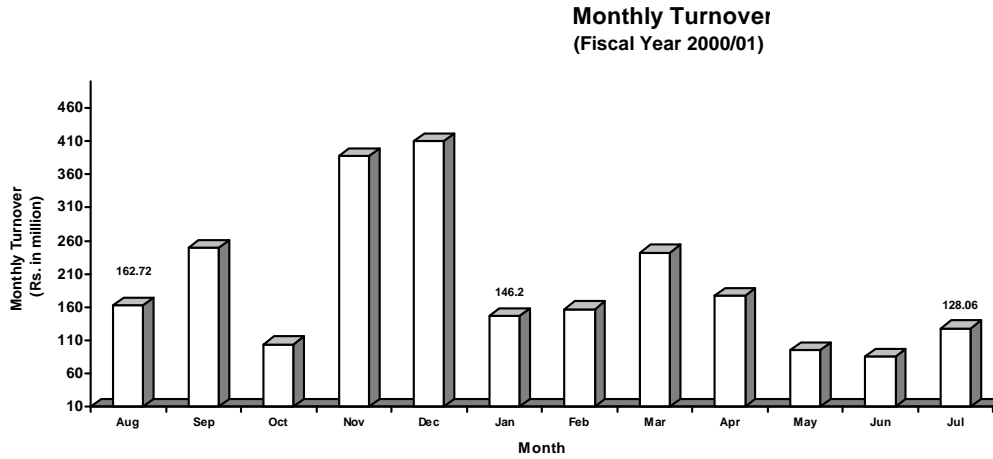
The number of traded companies in fiscal year 2000/01 is 67 which was 69 in previous fiscal year. The percentage of annual turnover on total market capitalization in fiscal year 2000/01 is 5.06 which was only 2.68 in fiscal year 1999/00. Out of total traded amount in fiscal year 2000/01, the highest percentage is that of bank i. e., 82.04 percent and the lowest percentage is of trading companies i.e., 0.19 percent. Out of 115 listed companies in fiscal year 2000/01, trading of 39 companies was suspended for not paying annual fee to NEPSE. Out of the remaining 76 companies the number of traded companies was 67 and the number of companies whose shares were not traded was nine.

The following table presents the details of sector wise annual turnover in fiscal year 2000/01.

(Rs. in million)

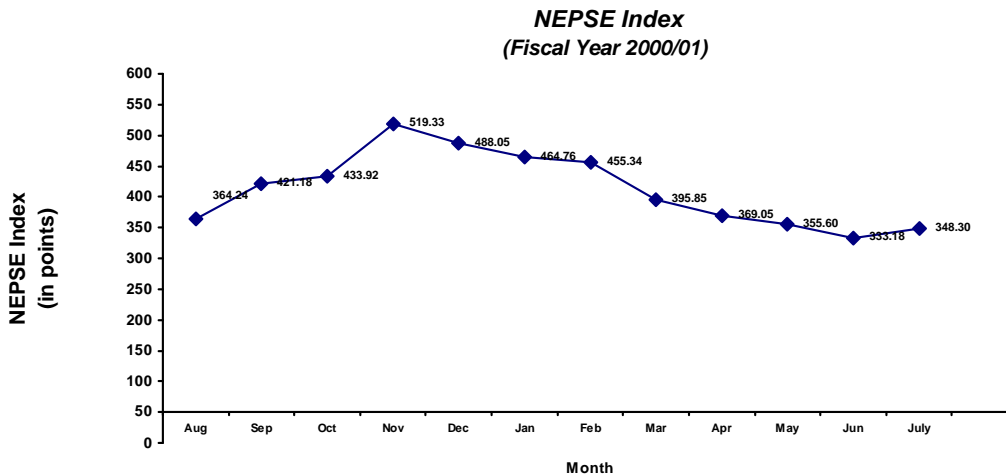
<i>Sector</i>	<i>No. of Company Traded</i>	<i>Annual Turnover</i>	<i>Percentage</i>
Bank	10	1,923.07	82.04
Finance Company	27	254.67	10.86
Insurance Company	10	46.08	1.97
Hotel	3	22.35	0.95
Manufacturing & Processing Company	10	67.07	2.86
Trading Company	4	4.48	0.19
Other	3	26.44	1.13
Total	67	2344.16	100%

Following chart shows monthly annual turnover (in value) in fiscal year 2000/01.



NEPSE Index:

By the end of fiscal year 2000/01, NEPSE index decreased by 12.27 points and come down to 348.43 points which was 360.70 points at the end of the previous fiscal year. During fiscal year 2000/01, the highest point of NEPSE index was 545.82 (23rd Nov., 2000) and the lowest point was 322.74 (10th July, 2001). Thus the range of NEPSE index is 223.08 in fiscal year 2000/01. The chart below presents the trend of NEPSE index in fiscal year 2000/01.



(While looking at the trend of NEPSE index from fiscal year 1993/94 to fiscal year 2000/01, the lowest index was 97.78 points in February, 1993 whereas the highest index was 519.33 points in November, 2000.)

4 INDIRECT INVESTMENT VEHICLES IN OPERATION

Mutual Fund:

With the objective of providing expert investment services to naïve and risk averse type of investors, NCM First Mutual Fund, 1993, an open ended fund with a par value of Rs. 10 per unit was brought into operation by NIDC Capital Markets Ltd. in the year 1993. After two years of its introduction, its buying and selling was stopped due to excessive selling pressure. In order to revive the fund and provide liquidity, Nepal Rastra Bank and Nepal Industrial Development Corporation injected an amount of Rs.45 million and Rs.15 million respectively to provide liquidity in the year 1995. Thereafter the fund has been converted into a close ended fund. The fund is now listed in the NEPSE. By the end of fiscal year 1999/00, this fund was in operation in the market with the per unit Net Asset Value (NAV) of the fund was Rs. 22.15 (June, 2001). Presently, Nepal Industrial Development Corporation is acting as a management company and NIDC Capital Markets Ltd. as a custodian and trustee company of the fund. As the fund's maturity date was mid July, 2001, SEBO made the management company and the trustee and custodian company aware for proceeding with necessary actions as committed in the prospectus of the fund. Then both the fund manager and trustee companies issued public notice and committed that they will make valuation of assets of the fund and give options to the fund holders either to refund or to participate in another new scheme by mid- October, 2001.

Unit Scheme:

With the objective of collecting the savings of small and medium investors, providing expert investment services and providing returns to them earned thereon, Citizen Unit Scheme, 1995 with a par value of Rs. 100 was brought into operation by Citizen Investment Trust in the year 1995. The scheme is in operation on income cum growth concept. It is an open-ended scheme and provides regular income in the form of dividend to the unit holders. Citizen Investment Trust itself has been performing the function of selling and purchasing unit of the scheme. The net income of the unit was Rs. 16.71 million in fiscal year 1999/00, which was Rs. 4.69 million in fiscal year 1998/99. Per unit income of the unit increased by 5.16 percent as compared to previous fiscal year and reached to Rs. 14.66 in fiscal year 1999/00. Citizen Investment Trust, the management company of the scheme distributed 11 percent dividends to the unit holders in both the fiscal years 1998/99 and 1999/00.

5. SUPERVISION AND MONITORING:

Supervision of Primary Market:

Regarding the supervision of primary market activities, SEBO monitors information provided through the prospectus, announcements and advertisements, the timing of public issue, the timing of allotment and refunding of oversubscribed amount, listing of securities and reporting of issue management activities to SEBO. It also monitors whether the conditions mentioned in the approval letter granted by SEBO and the provisions of Issue Management Guidelines and Securities Allotment Guidelines are complied or not. SEBO has developed a format for monitoring the issues mentioned above. In fiscal year 2000/01, all the issuing companies have issued and allocated their securities within the prescribed time.

Supervision of Secondary Market:

Regarding the supervision of secondary market, SEBO monitors the issues related with the status of corporate disclosure, holding AGM, dividend declaration of listed companies and the reporting status of the market intermediaries along with their trading activities.

In view of not having any mechanism of on-line supervision and monitoring the secondary trading of securities, SEBO has been receiving the daily transaction report from NEPSE for the supervision and monitoring regarding the same.

Corporate Disclosure:

Under the provisions of present securities legislation, listed companies are required to provide price sensitive information and other important information immediately to their investors and to the NEPSE. After the second amendment in Securities Exchange Act, 1983 the listed companies are required to submit their annual as well as half yearly report to SEBO in addition to NEPSE. The amendment made it mandatory that the listed companies should submit their annual reports along with financial statements to SEBO within 4 months after the expiry of the fiscal year and half yearly report to SEBO within 60 days after the expiry of each 6 months period. SEBO is continuously informing the listed companies regarding those provisions and is following up the companies through regular correspondence and public notice.

By the end of fiscal year 2000/01, out of 115 listed companies, the following 67 companies have submitted their annual reports /financial statements of fiscal year 1999/00 to SEBO.

Bank

<i>S.N.</i>	<i>Name of the Company</i>	<i>Annual Report/Financial Statement</i>	<i>Net Profit/Loss* (Rs. in million)</i>	<i>Date of Submission</i>
1	Bank of Kathmandu Ltd.	6 th Annual Report	70.73	2000.09.08
2	Everest Bank Ltd.	6 th Annual Report	41.27	2000.12.13
3	Himalayan Bank Ltd.	8 th Annual Report	199.38	2001.02.15
4	Nepal Indosuez Bank Ltd.	Annual Report	72.66	2001.03.12
5	Nepal SBI Bank Ltd.	7 th Annual Report	50.07	2001.03.19
6	Nepal Bangladesh Bank Ltd.	6 th Annual Report	139.54	2001.03.20
7	Nepal Industrial & Commercial Bank Ltd.	3 rd Annual Report	24.24	2001.04.15
8	Standard Chartered Bank Nepal Ltd.	14 th Annual Report	392.59	2001.06.29
9	Nepal Arab Bank Ltd.	Financial Statements	329.10	2001.07.10
10	Nepal Bank Ltd.	NA		

Finance Company

<i>S.N.</i>	<i>Name of the Company</i>	<i>Annual Report/Financial Statement</i>	<i>Net Profit/Loss* (Rs. in million)</i>	<i>Date of Submission</i>
1	Pashchimanchal Finance Co. Ltd.	5 th Annual Report	10.48	2000.08.04
2	Narayani Finance Ltd.	6 th Annual Report	4.75	2000.08.29
3	Nepal Merchant Banking & Finance Ltd.	Annual Report	22.07	2000.09.08
4	Pokhara Finance Ltd.	4 th Annual Report	7.53	2000.09.21
5	Peoples Finance Ltd.	Financial Statements	13.67	2000.09.22
6	Union Finance Co. Ltd.	6 th Annual Report	1.71	2000.10.24
7	Siddhartha Finance Ltd.	Annual Report	1.19	2000.11.01
8	Kathmandu Finance Ltd.	6 th Annual Report	6.25	2000.11.01
9	National Finance Co. Ltd.	8 th Annual Report	19.18	2000.11.13
10	Lalitpur Finance Co. Ltd.	4 th Annual Report	8.80	2000.11.17
11	Mahalaxmi Finance Ltd.	5 th Annual Report	7.82	2000.11.25
12	Ace Finance Co. Ltd.	Annual Report	11.01	2000.11.28
13	Universal Finance & Capital Markets Ltd.	Annual Report	3.50	2000.11.28
14	Nepal Housing & Merchant Finance Ltd.	6 th Annual Report	9.22	2000.11.30
15	HISEF Finance Ltd.	6 th Annual Report	12.74	2000.12.14
16	Samjhana Finance Co. Ltd.	Annual Report	1.80	2000.12.14

17	Nepal Industrial Development Corporation	Financial Statements (prov.)	(58.03)	2001.01.12
18	Yeti Finance Co. Ltd.	6 th Annual Report	3.73	2001.01.25
19	Annapurna Finance Co. Ltd.	7 th Annual Report	8.87	2001.01.18
20	Gorkha Finance Co. Ltd.	6 th Annual Report	1.61	2000.03.22
21	Nepal Housing Development Finance Co. Ltd.	8 th Annual Report	5.33	2001.04.19
22	Goodwill Finance and Investment Co.(Nepal) Ltd.	6 th Annual Report	5.15	2001.04.20
23	Nepal Share Markets Co. Ltd.	7 th Annual Report	0.29	2001.04.23
24	General Finance Ltd.	4 th Annual Report	3.13	2001.04.30
25	Nepal Finance and Savings Co. Ltd.	8 th Annual Report	8.51	2001.06.27
26	NIDC Capital Markets Ltd.	8 th Annual Report	4.19	2001.07.05
27	Citizen Investment Trust	Financial Statements	7.35	2001.07.13
28	Lumbini Finance and Leasing Co. Ltd.	NA		

Insurance Company

<i>S.N.</i>	<i>Name of the Company</i>	<i>Annual Report/Financial Statement</i>	<i>Net Profit/Loss* (Rs. in million)</i>	<i>Date of Submission</i>
1	United Insurance Co.(Nepal) Ltd.	7 th Annual Report	11.17	2000.12.19
2	Neco Insurance Ltd.	5 th Annual Report	9.78	2001.01.22
3	Himalayan General Insurance Co. Ltd.	7 th Annual Report	7.99	2001.01.30
4	Premier Insurance Co. Ltd.	7 th Annual Report	5.91	2001.03.05
5	Everest Insurance Co. Ltd.	6 th Annual Report	12.87	2001.03.06
6	Alliance Insurance Co. Ltd.	5 th Annual Report	4.02	2001.05.31
7	National Life & General Insurance Co. Ltd.	13 th Annual Report	5.68	2001.07.11
8	Nepal Insurance Co. Ltd.	Financial Statements	38.89	2001.07.11
9	Rastriya Beema Sansthan	NA		
10	Sagarmatha Insurance Co. Ltd.	NA		
11	NB Insurance Co.Ltd.	NA		

Hotel

<i>S.N.</i>	<i>Name of the Company</i>	<i>Annual Report/Financial Statement</i>	<i>Net Profit/Loss* (Rs. in million)</i>	<i>Date of Submission</i>
1	Taragoan Regency Hotels Ltd.	4 th Annual Report	-	2000.12.21
2	Soaltee Hotel Ltd.	26 th Annual Report	46.04	2001.01.08
3	Yak & Yeti Hotel Ltd.	Annual Report	60.92	2001.01.16

Manufacturing and Processing Company

S.N.	Name of the Company	Annual Report/Financial Statement	Net Profit/Loss* (Rs. in million)	Date of Submission
1	Nepal Lever Ltd.	Account & Reports	120.58	2000.11.24
2	Bottlers Nepal (Terai) Ltd.	14 th Annual Report	61.62	2000.12.21
3	Gorakhkali Rubber Udhog Ltd.	Financial Statements (Prov.)	(76.87)	2000.12.22
4	Nepal Lube Oil Ltd.	Annual Report	4.72	2000.12.31
5	Bottlers Nepal Ltd. (Balaju)	22 nd Annual Report	55.91	2001.01.03
6	The Juddha Match Factory (Biratnagar) Ltd.	Annual Report	0.15	2001.01.30
7	Shree Brikuti Pulp & Paper Nepal Ltd.	Financial Statements	P.M.I (19.57) P.M.II (90.48)	2001.03.25
8	Jyoti Spinning Mills Ltd.	11 th Annual Report	17.03	2001.03.26
9	Sri Raghupati Jute Mills Ltd.	Annual Report	0.60	2001.04.27
10	Nepal Bitumen and Barrel Udhog Ltd.	Annual Report	0.44	2001.05.10
11	Himgiri Textile Industries Ltd.	Financial Statements	(19.59)	2001.05.16
12	Sri Ram Sugar Mills Ltd.	Annual Report	(15.37)	2000.05.18
13	Sayapatri Colour Lab. Co. Ltd.	10 th Annual Report	0.04	2001.07.11
14	Arun Vanaspati Udyog Ltd.	Financial Statements	(54.08)	2001.07.15
15	Biratnagar Jute Mills Ltd.	NA		
16	Harisiddhi Brick & Tiles Factory Ltd.	NA		
17	Nepal Battery Co. Ltd.	NA		
18	Gandaki Brick Factory Ltd.	NA		
19	Khadhya Udyog Ltd.	NA		
20	Kathmandu Pauroti Udhog Ltd.	NA		
21	Pokhara Pauroti Udhog Ltd.	NA		
22	Morang Sugar Mills Ltd.	NA		
23	Nepal Plywood & Bobin Co. Ltd.	NA		
24	Hetauda Leather Factory Ltd.	NA		
25	Himal Cement Co. Ltd.	NA		
26	The Juddha Match Factory (Birgunj) Ltd.	NA		
27	Balaju Yantrasala Sanitation E. Ltd.	NA		
28	Indreni Soyabean Udhog Ltd.	NA		
29	Butwal Dhago Karkhana Ltd.	NA		
30	Raw Leather Collection Development	NA		
31	Birat Shoe Ltd.	NA		

32	Nepal Med Ltd.	NA		
33	Ace Laboratories (Nepal) Ltd.	NA		
34	Nepal Banaspati Ghee Udyog Ltd.	NA		
35	Fleur Himalayan Ltd.	NA		
36	The Leatherage Bansbari Tannery and Shoe Factory Ltd.	NA		
37	Balaju Yantrashala Eletro Ltd.	NA		

Trading Company

<i>S.N.</i>	<i>Name of the Company</i>	<i>Annual Report/Financial Statement</i>	<i>Net Profit/Loss* (Rs. in million)</i>	<i>Date of Submission</i>
1	Bishal Bazar Co. Ltd.	20 th Annual Report	13.94	2000.12.31
2	Nepal Trading Ltd.	8 th Annual Report	1.26	2001.03.07
3	Nepal United Co. Ltd.	Financial Statements (Prov.)	(0.12)	2001.06.26
4	Salt Trading Corporation	Annual Report	3.93	2001.07.10
5	Nepal Byapar Co. (Koshi) Ltd.	NA		
6	Nepal Byapar Bikash Co. Ltd.	NA		
7	Nepal Trade Temple Ltd.	NA		
8	Everest Wool Ltd.	NA		
9	White Everest Byapar Co. Ltd.	NA		
10	Nepal Wool Import & Supplies Co. Ltd.	NA		
11	Plastic Trading Co. Ltd.	NA		
12	Nepal Everest Co. Ltd.	NA		
13	Nepal Jugal Wool Public Ltd.	NA		
14	Intrade Nepal Ltd.	NA		
15	Greenhill Trading Co. Ltd.	NA		
16	Nepal Progressive Trading Co. Ltd.	NA		
17	Kasthamandap Trading Co. Ltd.	N		
18	Lumbini Trading Co. Ltd.	NA		
19	Nepal Unique Trading Co. Ltd.	Liquidation declared by 2 nd AGM.		
20	Himalayan Trading Co. Ltd.	NA		
21	Ram Janaki Trading Co. Ltd.	NA		
22	Nepal Welfare Co. Ltd.	NA		

Other

<i>S.N.</i>	<i>Name of the Company</i>	<i>Annual Report/Financial Statement</i>	<i>Net Profit/Loss* (Rs. in million)</i>	<i>Date of Submission</i>
1	National Productivity and Economic Development Centre Ltd.	Financial Statements (Prov.)	11.72	2001.02.13
2	Necon Air Ltd.	8 th Annual Report	(59.44)	2001.05.21
3	Nepal Metal Co.Ltd.	NA		
4	Nepal Film Development Co. Ltd.	NA		

Note: Figures in parenthesis indicate loss.

*Net profit after tax

Timely Disclosures:

The listed companies which have submitted their annual reports/financial statements of fiscal year 1999/00 within the prescribed period (i.e., within 4 months after the expiry of the fiscal year) are as follows:

<i>S.N.</i>	<i>Name of the Company</i>	<i>Annual Reports/Financial Statements</i>	<i>Date of Submission</i>
1	Paschimanchal Finance Co. Ltd.	5 th Annual Report	2000.08.04
2	Narayani Finance Ltd.	6 th Annual Report	2000.08.29
3	Bank of Kathmandu Ltd.	6 th Annual Report	2000.09.08
4	Nepal Merchant Banking & Finance Ltd.	Annual Report	2000.09.08
5	Pokhara Finance Ltd.	4 th Annual Report	2000.09.21
6	Peoples Finance Ltd.	Financial Statements	2000.09.22
7	Union Finance Co. Ltd.	6 th Annual Report	2000.10.24
8	Kathmandu Finance Ltd.	6 th Annual Report	2000.11.01
9	Siddhartha Finance Ltd.	Annual Report	2000.11.01
10	National Finance Co. Ltd.	8 th Annual Report	2000.11.13

Late Disclosures:

By the end of fiscal year 2000/01, the listed companies submitting their annual reports/financial statements of fiscal year 1999/00 or previous fiscal year are as follows:

<i>S.N</i>	<i>Name of the Company</i>	<i>Annual Reports/Financial Statements</i>	<i>Fiscal Year</i>	<i>Net Profit/Loss (Rs. million)</i>	<i>Date of Submission</i>
1	Nepal Welfare Co. Ltd	7 th & 8 th Annual Report	1997/98 & 1998/99	0.82 & 0.79	2000.09.06
2	Bottlers Nepal Ltd.	21 st Annual Report	1998/99	64.61	2000.09.15
3	Bottlers Nepal (Terai) Ltd.	13 th Annual Report	1998/99	58.25	2000.09.18
4	Himgiri Textile Industries Ltd.	Financial Statements	1998/99	(25.43)	2000.11.23
5	Gorakhkali Rubber Udyog Ltd.	8 th Annual Report	1998/99	(44.90)	2001.01.01
6	Nepal United Co. Ltd	12 th Annual Report	1998/99	(1.17)	2001.06.26
7	National Life & General Insurance Co. Ltd.	11 th & 12 th Annual Report	1997/98 & 1998/99	13.86 & 12.07	2000.07.11

Status of Disclosure at a Glance:

The status of disclosure made by different sector for the fiscal 2000/01 is as follows:

<i>S.N.</i>	<i>Sector</i>	<i>Total Number of Listed Company</i>	<i>Number of Company Disclosing Annual Report/ Financial Statements</i>	<i>Percentage</i>
1	Bank	10	9	90
2	Finance Company	28	27	96.43
3	Insurance Company	11	8	72.73
4	Hotel	3	3	100
5	Manufacturing & Processing	37	14	37.84
6	Trading	22	4	18.18
7	Other	4	2	50
Total		115	67	58.26

Annual General Meeting:

In fiscal year 2000/01, out of 115 listed companies a total of 53 companies held their AGM of fiscal year 1999/00 and 4 companies held their AGM of fiscal year 1998/99 or earlier. Thus the total number of companies holding AGM in fiscal year 2000/01 becomes 57 which is 49.56 percent of the total listed companies.

Dividend/Bonus Share Declaration:

In fiscal year 2001/01, out of 115 listed companies, 41 companies have declared dividends which comes to be 35.65 percent of total listed companies. The percentage of dividends declared by listed companies is five percent to 100 percent. In this fiscal year, a total of eight listed companies (six from banking sector and two from finance sector) have declared bonus share.

The details of listed companies holding AGM of fiscal year 1999/00 and declaring/not declaring dividends/bonus share is as follows:

<i>S.N.</i>	<i>Name of the Company</i>	<i>Date of Holding</i>	<i>AGM</i>	<i>Dividend Declaration</i>	<i>Percent</i>
<i>Bank</i>					
1	Bank of Kathmandu Ltd.*	2000.09.25	6 th AGM	Bonus Share	30
2	Everest Bank Ltd.*	2000.11.03	6 th AGM	Bonus Share	20
3	Himalayan Bank Ltd.	2001.03.14	8 th AGM	Interim Dividend Cash Dividend Bonus Share	15 35 25
4	Nepal Industrial & Commercial Bank Ltd.	2001.03.21	3 rd AGM	-	-
5	Nepal Indosuez Bank Ltd.	2001.03.30	14 th AGM	Cash Dividend Bonus Share	25 25
6	Nepal Bangladesh Bank Ltd.	2001.04.09	6 th AGM	Bonus Share	100
7	Nepal SBI Bank Ltd.*	2001.04.11	7 th AGM	Bonus Share	20
8	Standard Chartered Bank Nepal Ltd.	2001.06.25	14 th AGM	Cash Dividend	100
9	Nepal Arab Bank Ltd.		Not held		
10	Nepal Bank Ltd.		Not held		
<i>Finance Company</i>					
1	Pashchimanchal Finance Co. Ltd.	2000.08.19	5 th AGM	Cash Dividend	12
2	Nepal Merchant Banking & Finance Co. Ltd.	2000.09.01	5 th AGM	Cash Dividend	20
3	Siddhartha Finance Co. Ltd.	2000.09.10	5 th AGM	Cash Dividend	14
4	HISEF Finance Ltd.	2000.09.10	6 th AGM	Dividend Capitalization (Rs. 15 per share)	25
5	Pokhara Finance Ltd.	2000.09.22	4 th AGM	Cash Dividend	15
6	Narayani Finance Ltd.*	2000.09.23	6 th AGM	Cash Dividend	20
7	Union Finance Co. Ltd.	2000.10.02	6 th AGM	Cash Dividend	10
8	Peoples Finance Ltd.	2000.10.19	4 th AGM	-	-
9	Lalitpur Finance Co. Ltd.	2000.10.20	4 th AGM	Cash Dividend Bonus Share	25 25
10	Kathmandu Finance Ltd.	2000.11.24	6 th AGM	Cash Dividend	20

11	National Finance Co. Ltd.	2000.12.01	8 th AGM	Cash Dividend	28
12	Mahalaxmi Finance Ltd.	2000.12.01	5 th AGM	Capitalization Cash Dividend	25 5
13	Nepal Housing & Merchant Finance Ltd.*	2000.12.07	6 th AGM	Cash Dividend	15
14	Ace Finance Co. Ltd.*	2000.12.10	5 th AGM	Cash Dividend	20
15	Universal Finance & Capital Markets Ltd.	2000.12.15	5 th AGM	Dividend Capitalization	10
16	Shamjana Finance Co. Ltd.	2000.12.30	6 th AGM	Dividend Capitalization	5
17	Goodwill Finance & Investment Co.(Nepal) Ltd.	2001.01.05	6 th AGM	Dividend Capitalization (Rs. 15 per share)	25
18	Annapurna Finance Co. Ltd.	2001.01.06	7 th AGM	Cash Dividend Bonus Share	10 100
19	Yeti Finance Co. Ltd.	2001.01.12	6 th AGM	Cash Dividend	15
20	General Finance Ltd.	2001.01.12	4 th AGM	-	-
21	Gorkha Finance Co. Ltd.	2001.02.23	6 th AGM	-	-
22	Nepal Share Markets Co. Ltd.	2001.04.11	7 th AGM	-	-
23	Nepal Housing Development Finance Co. Ltd.	2001.04.12	8 th AGM	Cash Dividend	10
24	Nepal Finance & Saving Co. Ltd.	2001.06.25	8 th AGM	Cash Dividend Bonus Share	5.26 100
25	NIDC Capital Markets Ltd.*	2001.07.09	8 th AGM	Cash Dividend	15
26	Nepal Industrial Development Corporation		Not held		
27	Citizen Investment Trust		Not held		
28	Lumbini Finance & Leasing Co. Ltd.		Not held		
Insurance Company					
1	United Insurance Co. (Nepal) Ltd.	2001.02.01	7 th AGM	Cash Dividend	10
2	Neco Insurance Co. Ltd.	2001.02.09	5 th AGM	Cash Dividend	10
3	Himalayan General Insurance Co. Ltd.	2001.02.16	7 th AGM	Cash Dividend	15
4	Premier Insurance Co. Ltd.	2001.03.23	7 th AGM	Interim Dividend Cash Dividend	5 10
5	Everest Insurance Co. Ltd.	2001.03.25	6 th AGM	Interim Dividend Cash Dividend	10 10
6	National Life & General Insurance Co. Ltd.	2001.04.12	13 th AGM	Cash Dividend	20
7	Alliance Insurance Co. Ltd.		Not held		
8	Rastriya Beema Sansthan		Not held		
9	Nepal Insurance Co. Ltd.		Not held		
10	Sagarmatha Insurance Co. Ltd.				
11	N.B. Insurance Co. Ltd.				

Hotel					
1	Soaltee Hotel Ltd.	2000.12.27	26 th AGM	Final Dividend	40
2	Yak & Yeti Hotel Ltd.	2001.01.11	24 th AGM	Cash Dividend	15
3	Taragoan Regency Hotels Ltd.	2001.01.12	4 th AGM	-	-
Manufacturing Company					
1	Nepal Lever Ltd.	2000.12.10	7 th AGM	Cash Dividend	50
2	Nepal Lube Oil Ltd.	2001.01.05	9 th AGM	Cash Dividend	15
3	The Joodha Match Factory (Biratnagar) Ltd.	2001.01.19	44 th AGM	-	-
4	Jyoti Spinning Mills Ltd.	2001.03.03	11 th AGM	-	-
5	Nepal Bitumen and Barrel Udhog Ltd.	2001.03.16	12 th AGM	-	-
6	Sri Raghupati Jute Mills Ltd.	2001.03.29	3 rd AGM	-	-
7	Shree Ram Sugar Mills Ltd.	2001.06.29	6 th AGM	-	-
8	Sayapatri Colour Lab. Co. Ltd.	2001.07.14	10 th AGM	-	-
9	Bottlers Nepal (Terai) Ltd.		Not held		
10	Bottlers Nepal Ltd. (Balaju)		Not held		
11	Khadhya Udyog Ltd.		Not held		
12	Arun Vanaspati Udyog Ltd.		Not held		
13	Harisiddhi Brick & Tiles Factory Ltd.		Not held		
14	Biratnagar Jute Mills Ltd.		Not held		
15	Gorakhkali Rubber Udhog Ltd.		Not held		
16	Nepal Battery Co. Ltd.		Not held		
17	Gandaki Brick Factory Ltd.		Not held		
18	Shree Brikuti Pulp & Paper Nepal Ltd.		Not held		
19	Kathmandu Pauroti Udhog Ltd.		Not held		
20	Morang Sugar Mills Ltd.		Not held		
21	Nepal Plywood & Bobin Co. Ltd.		Not held		
22	Hetauda Leather Factory Ltd.		Not held		
23	Himal Cement Co. Ltd.		Not held		
24	The Juddha Match Factory (Birgunj) Ltd.		Not held		
25	Balaju Yantra Shala Eletro Ltd.		Not held		
26	Indreni Soyabean Udhog Ltd.		Not held		
27	Butwal Dhago Karkhana Ltd.		Not held		
28	Raw Leather Collection Development		Not held		
29	Birat Shoe Ltd.		Not held		
30	Nepal Med Ltd.		Not held		
31	Ace Laboratories (Nepal) Ltd.		Not held		
32	Himgiri Textile Industries Ltd.		Not held		
33	Nepal Banaspati Ghee Udyog Ltd.		Not held		
34	Fleur Himalayan Ltd.		Not held		

35	The Leatherage Bansbari Tannery and Shoe Factory Ltd.		Not held		
36	Balaju Yantrasala Sanitory E. Ltd.		Not held		
37	Pokhara Pauroti Udhyog Ltd.		Not held		
Trading					
1	Bishal Bazar Co. Ltd.	2001.01.06	20 th AGM	Cash Dividend	50
3	Nepal Trading Ltd.	2001.03.23	8 th AGM	Cash Dividend	50
2	Nepal Byapar Bikash Co. (Koshi) Ltd.		Not held		
4	Nepal Byapar Bikash Co. Ltd.		Not held		
5	Salt Trading Corporation		Not held		
6	Nepal United Co. Ltd.		Not held		
7	Nepal Trade Temple Ltd.		Not held		
8	Everest Wool Ltd.		Not held		
9	White Everest Byapar Co. Ltd.		Not held		
10	Nepal Wool Imports and Supplies Co. Ltd.		Not held		
11	Plastic Trading Co. Ltd.		Not held		
12	Nepal Everest Co. Ltd.		Not held		
13	Nepal Jugal Wool Public Ltd.		Not held		
14	Intrade Nepal Ltd.		Not held		
15	Greenhill Trading Co. Ltd.		Not held		
16	Nepal Progressive Trading Co. Ltd.		Not held		
17	Kasthamandap Trading Co. Ltd.		Not held		
18	Lumbini Trading Co. Ltd.		Not held		
19	Nepal Unique Trading Co. Ltd.		Liquidation declared by 2 nd AGM.		
20	Himalayan Trading Co. Ltd.		Not held		
21	Ram Janaki Trading Co. Ltd.		Not held		
22	Nepal Welfare Company Ltd.		Not held		
Other					
1	Necon Air Ltd.	2001.07.03	8 th AGM		
2	National Productivity and Economic Development Centre Ltd.		Not held		
3	Nepal Metal Co. Ltd.		Not held		
4	Nepal Film Development Co. Ltd.		Not held		

* Listed Companies Declaring Rights Share.

States of holding AGM at a glance:

The status of holding AGM of fiscal year 1999/00 by different sector is presented in the following table.

S.N	Sector	Total Number of Listed Company	Number of Company Holding AGM	Percentage
1	Bank	10	8	80
2	Finance	28	25	89.29
3	Insurance	11	6	54.55
4	Hotel	3	3	100
5	Manufacturing & Processing	37	8	21.62
6	Trading	22	2	9.09
7	Other	4	1	25
Total		115	53	46.08

Listed Companies Holding AGM of Previous Fiscal Year:

By the end of fiscal year 2000/01, the detail of listed companies holding AGM of fiscal year 1998/99 or the earlier year is as follows:

S. N.	Name of the Company	AGM	AGM of the Fiscal Year	Date of Holding	Dividend Declaration	Percentage
1	Nepal Welfare Co. Ltd.	7 th & 8 th AGM	1997/98 1998/99	2000.08.27	Cash Dividend Dividend Capitalization	20 15
2	Bottlers Nepal (Terai) Ltd.	13 th AGM	1998/99	2000.12.06	-	-
3	Bottlers Nepal Ltd.	21 st AGM	1998/99	2000.12.07	-	-
4	Gorakhkali Rubber Udhog Ltd.	8 th AGM	1998/99	2001.02.23	-	-

Under the provision of Securities Exchange Regulation, 1993, listed companies holding AGM should submit the details of proposals, and the decision made thereon to SEBO within seven days after holding AGM. Accordingly in fiscal year 2000/01, out of total listed companies holding AGM of the fiscal year 1999/00, a total of 28 companies (four from banking sector, 16 from finance sector, four from insurance sector, one from hotel sector, two from manufacturing and processing sector and one from trading sector and none from the other sector) have submitted a copy of minutes of AGM to SEBO.

Dividend Declaration at a Glance:

The detail of dividends declared by different sectors in fiscal year 1999/00 is as follows:

S. N.	Sector	Total Number of Listed Companies	Number of listed Company Declaring Dividend	Percentage
1	Bank	10	7	70
2	Finance	28	21	75
3	Insurance	11	7	63.64
4	Hotels	3	2	66.67
5	Manufacturing & Processing Companies	37	2	5.41
6	Trading Companies	22	2	9.09
7	Other	4	-	0
Total		115	41	35.65

Rights Share Declaration:

In fiscal year 1999/00, the following listed companies had declared rights share:

S.N.	Name of the Listed Companies	Ratio
Banking Sector		
1	Bank of Kathmandu Ltd.	1:1
2	Everest Bank Ltd.	1:1
3	Nepal SBI. Bank Ltd.	1:2
Finance Sector		
1	Narayani Finance Ltd.	1:1
2	Nepal Housing & Merchant Finance Ltd.	2:1
3	Ace Finance Co. Ltd.	1:1
4	NIDC Capital Markets Ltd.	1:2

Financial Results of the Listed Companies:

SEBO reviews the performance and financial status of listed companies based on financial statements and other reports submitted by the companies. Some important financial and market data of listed companies based on such review has been presented in appendix - 5. The detail of sector wise profit and loss status for fiscal year 1999/00 of the listed companies based on financial statements submitted to SEBO is as follows:

<i>S N</i>	<i>Sector</i>	<i>Total Number</i>	<i>Number of Companies in Profit</i>	<i>Number of Companies in Loss</i>	<i>Number of Companies not Reporting</i>	<i>Total Profit* (Rs. in million)</i>	<i>Total Loss (Rs. million)</i>
1	Bank	10	9	-	1	1319.58	-
2	Finance	28	26	1	1	189.88	58.03
3	Insurance	11	8	-	3	96.31	-
4	Hotels	3	2	-	1	106.96	-
5	Manufacturing & Processing Companies	37	9	5	23	261.09	275.96
6	Trading Companies	22	3	1	18	19.13	0.12
7	Other	4	1	1	2	11.72 (P)	59.44
	<i>Total</i>	<i>115</i>	<i>58</i>	<i>8</i>	<i>49</i>	<i>2004.67</i>	<i>393.55</i>

*Net Profit After Tax

6. SECURITIES BUSINESSPERSONS:

Securities businesspersons such as brokers, issue managers, market makers and securities dealers have to get license from SEBO and membership from the NEPSE before doing securities business. Under the provision of securities legislation, such businesspersons have to renew their license from SEBO before the expiration of each fiscal year. Accordingly, in fiscal year 2000/01, 27 brokering companies, 10 issue managers, one market maker and two securities dealers have renewed their license. Out of licensed securities businesspersons, three have renewed license for doing more than one type of securities business. The list of renewed (valid) securities businesspersons for the fiscal year 2000/01 is presented in appendix -6.

Reporting of Securities Businesspersons:

It is mandatory for the securities businesspersons to submit their annual report along with their financial statement and trading report to SEBO within 4 months after expiry of each fiscal year.

SEBO has been making aware about such provision from time to time through correspondence and other means of persuasion.

Reporting of the Brokering Companies:

By the end of fiscal year 2000/01, out of 27 stock brokering companies, following 19 companies submitted their financial report of fiscal year 1999/00.

(Rs. in million)

S. N.	Name of the Brokering Company	Date of Submission	Amount Traded* (Total Amount of Buying and Selling)
1	Nepal Investment & Securities Trading (Pvt.) Ltd.	2000.12.14	266.28
2	Nepal Stock House (Pvt.) Ltd.	2000.12.22	401.20
3	Nikhil Securities (Pvt.) Ltd.	2000.12.28	135.94
4	Arun Securities (Pvt.) Ltd.	2001.01.11	188.87
5	Annapurna Securities Service (Pvt.) Ltd.	2001.01.12	14.40
6	Sipla Securities (Pvt.) Ltd.	2001.01.15	300.01
7	Trishul Securities & Investment Ltd.	2001.01.15	49.93
8	Primo Securities (Pvt.) Ltd.	2001.01.15	348.14
9	Malla & Malla Stock Broking Co. (Pvt.) Ltd.	2001.01.16	64.03
10	Midas Stock Broking Co. (Pvt.) Ltd.	2001.01.16	56.75
11	Kumari Securities (Pvt.) Ltd.	2001.01.17	128.75
12	Asutosh Brokerage Securities (Pvt.) Ltd.	2001.01.18	129.68
13	Opal Securities (Pvt.) Ltd.	2001.01.18	267.90
14	Agrawal Securities (Pvt.) Ltd.	2001.01.19	418.21
15	J.F. Securities Co. (Pvt.) Ltd.	2001.01.30	53.63
16	Om Securities & Allied Services (Pvt.) Ltd.	2001.02.01	38.81
17	Pragyan Securities (Pvt.) Ltd.	2001.05.08	47.75
18	Shivsakti Stock & Investment (Pvt.) Ltd.	2001.05.31	101.37
19	Shree Krishna Securities Ltd.	2001.06.20	278.85
20	Yeti Securities Ltd.	Not Submitted	116.88
21	Khandelwal Stock Broking Co. (Pvt.) Ltd.	Not Submitted	0.04
22	Premier Securities (Pvt.) Ltd.	Not Submitted	220.35
23	Asian Securities (Pvt.) Ltd.	Not Submitted	149.62
24	Siprabi Securities (Pvt.) Ltd.	Not Submitted	252.72
25	Sweta Securities (Pvt.) Ltd.	Not Submitted	414.31
26	Market Securities & Exchange (Pvt.) Ltd.	Not Submitted	120.05
27	Sagarmatha Securities (Pvt.) Ltd.	Not Submitted	120.59
	Total		4685.06

* Source: Nepal Stock Exchange Ltd.

Reporting of the Other Market Intermediaries:

By the end of fiscal year 2000/01, out of 10 other market intermediaries (issue managers, securities dealers and market maker) following companies have submitted their financial reports of fiscal year 1999/00.

S. N.	Issue Manager	Date of Submission	Number of Issue Management
1	Ace Finance Co. Ltd.	2000.11.28	-
2	National Finance Co. Ltd.	2000.12.14	-
3	Nepal Merchant Banking & Finance Ltd.	2000.12.19	3
4	Nepal Finance & Savings Co. Ltd.	2001.06.27	1
5	NIDC Capital Markets Ltd.	2001.07.05	3
6	Citizen Investment Trust	2001.07.13	3
7	Rastriya Banijya Bank	Not Submitted	-
Issue Manager and Securities Dealer			
8	United Finance Ltd.	2001.01.25	-
9	Nepal Sri Lanka Merchant Bank Ltd.	2001.04.25	1
Issue Manager and Market Maker			
10	Nepal Share Markets Co. Ltd.	2001.03.26	2

Involvement of Securities Businesspersons in Securities Transaction:**Stock Brokers:**

In fiscal year 2000/01, all of the 27 stock brokering companies involved in securities transaction. Out of them Agrawal Securities (Pvt.) Ltd. executed the highest amount of transactions (i.e., Rs.418.2 million) and Khandelwal Stock Broking Company (Pvt.)Ltd. executed the lowest (i.e.,Rs. 0.04 million) The transactions made by other brokering companies have been presented in the table above.

Market Maker:

In fiscal year 2000/01, Nepal Share Markets Co. Ltd. has made transactions of securities amounting to Rs. 3.78 million..

Issue Manager:

In fiscal year 2000/01, out of 10 issue manager companies, 6 companies were involved in issue management activities, which is presented in topic 3.

7. STUDIES AND EDUCATIONAL ACTIVITIES:

SEBO has been encouraging master level students from the faculty of economics, law, management and business administration to write their thesis in the area of capital market by providing a grant. In fiscal year 2000/01, SEBO has selected two of the master level students to conduct studies under the following titles:

1. *Quality of Corporate Information Disclosure & Its Effect on Share Price*
2. *Rational Behind the Movement of Price in Nepalese Stock Market.*

With the objective of reviewing the primary market scenario of the last six years and identifying the issues and problems related thereto, SEBO conducted a study and arranged a discussion programme on 19 July ,2000 with the issue managers on the basis of the study report.

Regarding the educational activities, SEBO published and distributed the following publications to investors, securities businesspersons and listed companies during fiscal year 2000/01:

Booklet on Investor Education:

With the objective of educating the investors and assisting to make them informed decision regarding the investment in securities, SEBO published and has distributed a booklet. The booklet contains information related with the investment process and medium, investors' rights and awareness on investment, and some technical terminology.

Booklet on Role of Company Secretary in Nepalese Corporate Sector:

With the objective of improving corporate governance, SEBO organized a seminar on Role of Company Secretary in Nepalese Corporate Sector on 25th July, 2000. SEBO published a booklet entitled "Role of Company Secretary in Nepalese Corporate Sector" by incorporating the seminar papers and views. SEBO also distributed the book to the related persons and institutions.

Booklet Regarding the Disclosure for Securities Businesspersons, 2000:

In order to make the securities businesspersons aware regarding the information disclosure, SEBO published and distributed a booklet named "Provision of Disclosure for Securities Businesspersons, 2000". The booklet contains all the provisions related with information disclosure of securities businesspersons.

Annual Report:

In order to provide information to the stakeholders regarding the market scenario and initiatives taken for the regulation and development of capital market, SEBO published annual report of fiscal year 1999/00 and distributed it widely. SEBO has also been making press release from time to time in order to disseminate news and information to the stake holders as and when it happens.

SEBO has been sponsoring a programme of Nepal television which telecasts issues related with economy and capital market of the country.

With the objective of acquainting the stakeholders with the market scenario, prevailing rules and regulations and providing necessary information online through the electronic communication system, SEBO has developed its web site with address as www.sebonp.com.

8. TRAINING/OBSERVATION TOUR:

SEBO has been giving special priority for the development of efficiency and skill of its employees. It has been providing opportunities to its employees to participate in the training and seminars conducted at national and international level related to securities market and other relevant areas. In fiscal year 2000/01, high level officials and officers of SEBO participated in international seminar and training entitled "Tokyo Securities Market Regulation, 2001", "International Institute for Securities Market Development Program" and "Orientation Program on Capital Market". Similarly, some staffs of SEBO participated in seminar and training entitled, "Management Development Programme", "Seminar on Future Direction", "Accounting Standard and Standards of Auditing, "Corporate Finance", " IT Conference" and "US-GAAP & International Accounting Standard, 2001". Beside this, some high level officials of SEBO made a observation tour to acquaint knowledge regarding capital market regulation system in some South Asian Countries.

9. REFORM INITIATIVES

Strategic Plan:

In the year 1998, SEBO formulated a four year Strategic Plan (1998-2002) to address the need of market reform. It strives to attain four major policy development issues i.e., improvement in the statutory and regulatory framework of the capital market, development of market standard and information system, development of widely participated capital market and improvement in the SEBO's institutional capacity. Moreover, the plan also incorporates necessary improvements to be made in the areas of monitoring and surveillance, enforcement, education and training and research works. Since the new securities act which was prioritized by the plan still has to go through legislative process, implementation of many programmes is affected. Presently, the plan has passed through third implementation year.

Draft of New Securities Act:

With the objective of repealing the existing Securities Exchange Act, 1983, SEBO drafted a new securities act and presented it to the Ministry of Finance on August 4, 2000. The drafted act is an important cornerstone to the development of capital market. Process for the legislation of the act is going on.

Some of the important provisions incorporated in the proposed act are as follows:

- *Regulatory system of international standard and SEBO with adequate enforcement power.*
- *Provision of systematic process and transparent prospectus of primary issue of securities.*
- *Making stock exchange of international standard and developing it as a self regulatory body.*
- *Provision of investors' compensation claim for any loss or damage occurred due to de-listing of securities and misinformation of corporate bodies at the time of public notice.*
- *Mechanism for trading of securities not qualifying for listing or not listed.*
- *Provision of Central Depository System of Securities for efficient clearing and settlement of securities by bringing dynamism and transparency in trading of securities.*
- *Provision of investors' compensation fund.*
- *Provision of investment counseling.*
- *Provision of one window policy for all type of securities business.*
- *Provision of efficient and effective monitoring, supervision and investigation activity of securities market.*
- *Provision of clear enforcement mechanism.*

Prevailing Securities Legislation and other related Acts

Prevailing Securities Legislation:

- Securities Exchange Act, 1983
- Securities Exchange Regulation, 1993
- Membership of Stock Exchange and Transaction Bye-Laws, 1998
- Securities Listing Bye-Laws, 1996
- Issue Management Guidelines, 1997
- Securities Allotment Guidelines, 1994
- Securities Registration and Issue Approval Guidelines, 2000.

Other Related Acts:

- Company Act, 1997
- Insurance Act, 1992
- Commercial Bank Act, 1974
- Finance Companies Act, 1986
- Foreign Exchange (Regulation) Act, 1962
- Foreign Investment and Technology Transfer Act, 1992

Corporate and Financial Governance Project:

An agreement was signed made between HMG/N and ADB in fiscal year 2000/01 to implement corporate and financial governance project under the financial and technical assistance of the latter. The main focus of the project is to strengthen the capacity of concerned regulators to develop financial and corporate governance system in the country. The main objectives of the project are developing SEBO as an autonomous and accountable regulatory body by increasing its working capacity, developing NEPSE as a self regulatory body of international standard, establishing central depository system of securities to make easy and transparent securities trading and enhancing and improving the working capacity of ROC in order to improve disclosure and governance practices of the companies.

Initiative to Amend the Company Act:

Company act is intimately related to securities act. For smooth operation of securities market there should not be any overlapping provision in company act as against securities act. SEBO is aware to this reality and is acting accordingly. SEBO has been providing necessary suggestions involving in the committee formed by the Government to amend the company act. Besides, SEBO has been providing suggestions to ADB in preparing a draft of company act.

Implementation of New Issue Guidelines:

With the objective of encouraging corporate bodies to enter into the capital market, helping investors in making informed investment decision, making the issuing activities more simple, systematic and transparent and specifying the responsibilities of the issuing companies and the issue managers, SEBO has implemented "Securities Registration and Issue Approval Guidelines, 2000" by repealing the existing "Securities Registration, and Provision and Conditions for Issue Approval, 1994."

Formulation of Guidelines for Professional Codes of Conduct for Stock Brokering Companies:

With the objective of making stock brokering business more credible and transparent along with specifying clearly the duties and responsibilities of stock brokers to clients, other market intermediaries and regulatory bodies, SEBO has prepared a draft of "Guidelines for Professional Codes of Conduct for Stock Brokering Companies. SEBO is finalizing the draft by considering the comments and suggestion received from related stakeholders and has made a target to implement the guidelines by August, 2001.

Bonus Share Issue Guidelines:

With the objective of making issuance of bonus shares more systematic and transparent, SEBO has prepared a draft of Bonus Share Issue Guidelines, 2001 and has sent the draft to ROC and NEPSE for their comments and suggestions.

Development of Financial Reporting Formats:

With the objective of improving the standard and transparency of financial reports of corporate bodies and bringing uniformity, SEBO developed uniform financial reporting formats and sent to

His Majesty's Government, Ministry of Industries, Commerce and Supplies in October 4, 1999. The Ministry implemented the financial reporting formats by incorporating the report of cash flow, balance sheet and income statement in Section 84 of the Company Act, 1997. It was stated in the notice published by the Ministry in Nepal Gazette dated 14th May, 2001. SEBO informed the listed companies about the new provision and made aware to act accordingly.

Development of Accounting and Auditing Standard:

In order to move ahead the policy of HMG/N to develop international accounting and auditing standard, SEBO has been making attempts being in close contact with the related institutions.

Initiative Taken to Develop Corporate Governance:

SEBO has studied about necessary infrastructures to develop corporate governance system. With the objective of acquainting the company secretaries of Nepalese corporate sector with their role and to imparting them basic skills and knowledge required to be a company secretary, SEBO organized a seminar on Role of Company Secretary in Nepalese Corporate Sector on 25th July, 2000

Attempts to Increase Transparency in Securities Transactions:

With the objective of making securities transactions more transparent, SEBO has made attempts to establish a system of time stamping of the orders received from clients. Likewise attempts have been made to make the mutual trading more transparent.

Attempts for a Clear Provision on Entry and Exit of Securities Businesspersons:

As the prevailing securities legislation don't spell out clearly as to whether the securities businesspersons have to be registered first with SEBO or with NEPSE (for membership), attempts have been made to coordinate with NEPSE regarding the same.

Attempts to Develop an Understanding on Market Monitoring and Supervision:

Under the provisions of Securities Exchange Act, 1983 and Securities Exchange Regulation, 1993 SEBO has been making attempts to develop an understanding on moving ahead in a coordinated way under which SEBO will act as an apex regulatory body and NEPSE as a frontline regulator

Provision on Addressing Investors Grievances:

Regarding the addressing of investors grievances as per the system developed by SEBO, grievances on primary issue, listed companies and securities transactions could be resolved through issue managers, listed companies and NEPSE respectively. Likewise, such grievances could also be resolved through legal and enforcement division of SEBO too.

In fiscal year 2000/01, SEBO received grievances regarding delay in listing of shares, ownership transfer of share, implementation of capital gain tax, refunding and non-receipt of rights share. SEBO made attempts to resolve the aforementioned grievances received during this fiscal year.

10. IMPORTANT EVENTS:

- 1992.11.16 First Amendment made in the Securities Exchange Act (SEA), 1983 to pave the way for the restructuring of capital market and the establishment of SEBO.
- 1993.05.26 Securities Exchange Regulation, 1993 came into effect for the implementation of the Securities Exchange Act, 1983.
- 1993.06.07 HMG/N established SEBO and appointed Chairman.
- 1993.07.28 SEBO starts registration of shares and grants approval for public issues.
- 1993.07.28 SEBO registered and granted approval for the issue of NCM First Mutual Fund launched by NIDC Capital Market.
- 1993.08.16 Approval of "Membership and Transaction Bye-Laws, 1993" of Nepal Stock Exchange Ltd. in order to facilitate the introduction of brokers and market makers in the securities market.
- 1994.04.01 "Directives for Allotment of Securities, 1993" came into effect to bring about efficiency and transparency in allotment and distribution of securities.
- 1994.09.19 A Programme for Policy Makers on Capital Market Development was jointly organized by SEBO and UTI-Institute of Capital Market of India.
- 1995.05.01 "Guidelines for Registration and Issue Approval of Securities, 1995" came into effect in order to ensure transparency and orderly management of the issuance of securities.
- 1995.04.02 Draft of "Securities Exchange Regulation (1st Amendment), 1994" was forwarded to HMG/N, Ministry of Finance for approval.
- 1995.04.02 Formation of sub-committee consisting of representatives from SEBO, Ministry of Law and Nepal Stock Exchange to forward recommendation for the timely reform of the Securities Exchange Act on the basis of experience gained after the introduction of open and competitive system of securities trading.
- 1995.12.11 "Securities Exchange Regulation (1st Amendment), 1995" came into effect.
- 1996.01.08 Decision made by SEBO to exempt from the registration requirement for the deposits having transferable characteristics issued by finance company.
- 1996.04.03 An approach paper containing modality and the legal and institutional infrastructure required to bring in foreign investment through securities market, was prepared by SEBO and submitted to the Ministry of Finance, HMG/N.
- 1996.06.17 In order to provide necessary legal base for the establishment and healthy operation of trust funds, SEBO drafted the Securities Investment Trust Act and submitted to HMG for approval.
- 1996.06.28 SEBO approved the "Securities Listing Bye-Laws, 1996" of NEPSE prepared to implement the provision of "Securities Exchange Regulation (1st Amendment), 1995".
- 1996.09.18 Approval of "Membership of Stock Exchange and Transaction Bye-Laws, 1996 (3rd Amendment)" of NEPSE.
- 1997.01.22 SEBO sponsored investor education programme on capital market through Nepal Television.

-
- 1997.01.30 "Securities Exchange Act (2nd Amendment), 1983" came into effect.
- 1997.02.26 Royal Seal granted on "Securities Investment Trust Act."
- 1997.03.03 An approach paper on policies and programmes of capital market to be incorporated in the Ninth Plan was submitted to Ministry of Finance, HMG/N.
- 1997.06.19 SEBO restructured its internal organization to cope with the additional responsibilities vested to SEBO by the 2nd amendment in the Securities Exchange Act.
- 1997.08.11 SEBO registered 41 corporate bodies to work as securities businesspersons in accordance with the provisions of Securities Exchange Act (2nd Amendment), 1983.
- 1997.09.24 SEBO published a booklet on "Provision on Disclosure of Corporate Information, 1997". This publication was intended to educate listed companies, investors and related institutions about the provisions relating to the timely and accurate flow of information as provisioned in the Act, Regulation and Bye-Laws.
- 1997.10.22 Issued directives to the Stock Exchange and the listed companies to establish a unit to address complaints and grievances of investors. Legal Study and Regulation Division of the SEBO was also geared to address the complaints and grievances of the investors.
- 1997.10.23 SEBO, for the first time, granted approval to issue redeemable and convertible debenture after making a detailed study and developing a conceptual approach in this regard.
- 1997.12.07 SEBO helped in restructuring and approved the prospectus prepared for the sale of restructured NCM First Mutual Fund.
- 1998.01.08 Re-appointment of the Chairman by HMG/N for the second tenure of two years.
- 1998.02.17 "Directives on Issuance of Securities and Issue Management, 1998" came into effect to ensure transparency and accountability in the process of public offering of securities.
- 1998.03.01 A study on the Nepalese Capital Market commenced under the Technical Assistance of ADB.
- 1998.03.09 "Securities Exchange Regulation (2nd Amendment), 1998" came into effect.
- 1998.11.15 An MOU is signed by SEBO and ICAN entrusting ICAN to conduct a study on the "Corporate Annual Reports and Recommended Formats and Disclosure."
- 1998.11.16 SEBO's strategic plan "Meeting the Challenges Ahead, 1998-2002" was approved by the SEBO.
- 1998.12.09 SEBO prescribed financial reporting format to securities brokers.
- 1999.01.12 SEBO organized a talk programme on "Building an Effective Securities Market Infrastructure."
- 1999.01.31 SEBO organized a training programme on "Preparing Financial Reporting Formats for Securities Brokers."
- 1999.03.11 A committee formed under the convenership of Director of SEBO to supervise and monitor the strategic plan implementation.
- 1999.04.12 SEBO forwarded the initial draft of New Securities Act, 1999 to HMG/N.
- 1999.09.01 In order to enhance the institutional capabilities of SEBO new organizational structure brought into effect.
- 1999.09.01 SEBO developed policy criteria regarding the establishment of credit rating agencies and forwarded it to HMG/N and NRB.
-

- 1999.10.05 To bring about uniformity in the financial reporting of listed companies, SEBO developed a format of financial disclosures and forwarded it to ROC for necessary action.
- 1999.11.04 Amendment of "Securities Board Employees Bye-laws, 1999" came into effect.
- 1999.12.08 Functional committees comprising representatives from NRB, ROC and NEPSE was formed as per the SEBO's policy of bringing greater co-ordination between regulatory authorities in the field of securities registration, market monitoring and supervision.
- 1999.12.09 SEBO developed a concept paper on "Moving Towards International Accounting and Auditing Standard" and forwarded it to Ministry of Finance for necessary action.
- 2000.04.28 SEBO received the study report on "Corporate Annual Reports and Recommended Formats and Disclosure" from ICAN and adopted a policy to implement it gradually.
- 2000.07.19 SEBO arranged a discussion programme on the issues of primary market with the issue managers on the basis of the study of SEBO entitled 'Primary Market Scenario for the Last Six Years'.
- 2000.07.25 SEBO organized a seminar on 'Role of Company Secretary in Nepalese Corporate Sector'.
- 2000.07.26 SEBO established its web-site with address as www.sebonp.com.
- 2000.08.04 SEBO prepared a draft of new securities Act, 2000 and presented the same to HMG, Ministry of Finance for legislative process.
- 2000.08.08 SEBO developed a concept paper regarding the establishment of Credit Rating Agency and forwarded the same to the concerned agencies.
- 2000.08.14 Publication and distribution of a booklet entitled 'Provision of Disclosure for Securities Businessperson, 2000'
- 2000.04.09 Publication and distribution of a booklet on investor education.
- 2001.04.14 Implementation of 'Securities Registration and Issue Approval Guidelines, 2000' by repealing the existing 'Securities Registration, and Provision and Conditions for Issue Approval, 1994.'
- 2001.05.14 Uniform financial reporting formats for corporate bodies developed by SEBO were made effective under the provision of Company Act, 1997.

* * *

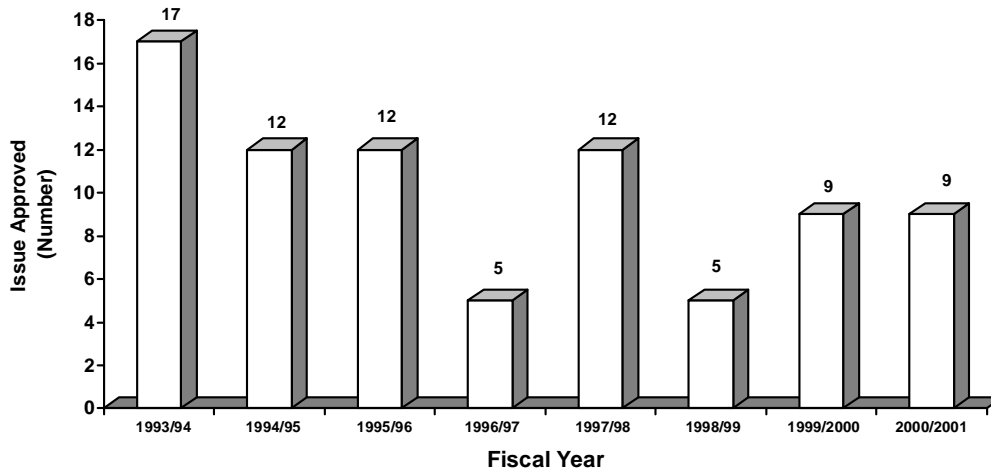
11. CAPITAL MARKET SCENARIO

A GLIMPSE OF PUBLIC FLOATATION

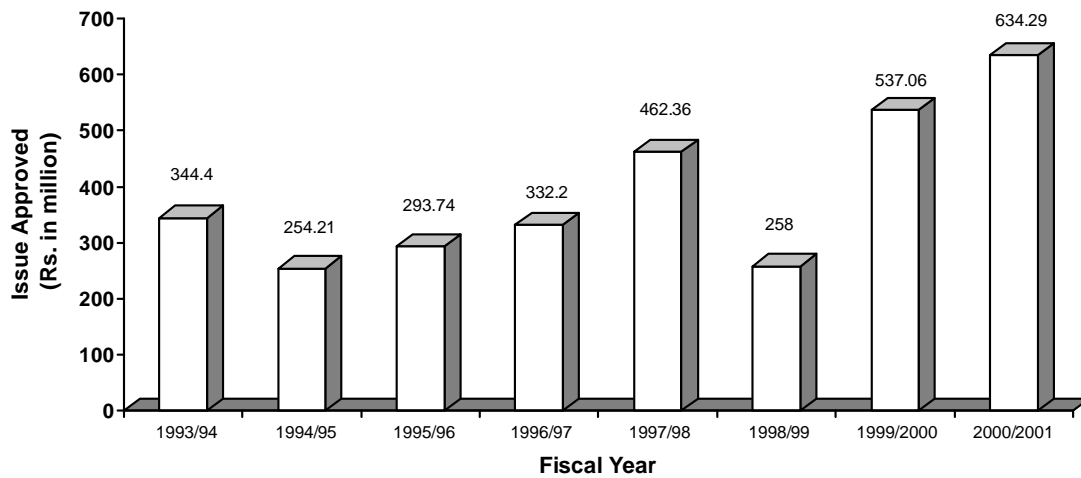
(Fiscal year 1993/94 to 2000/01)

***A GLIMPSE OF LISTED COMPANY, ANNUAL TUNRNOVER,
MARKET CAPITALIZATION AND PAID - UP VALUE OF LISTED SECURITIES
(Fiscal year 2000/01)***

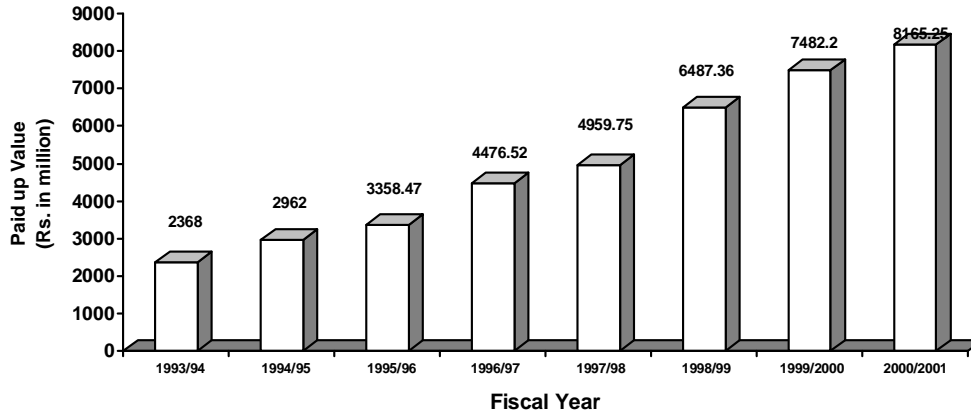
No. of Issue Approved



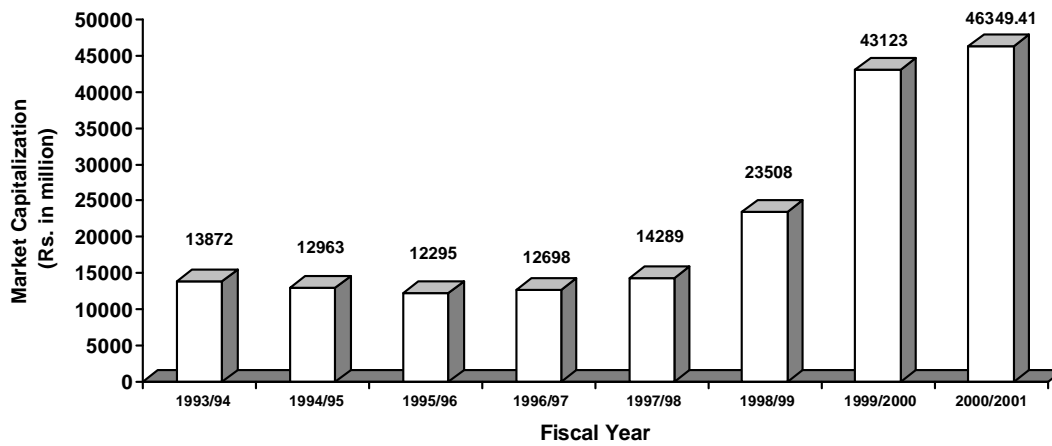
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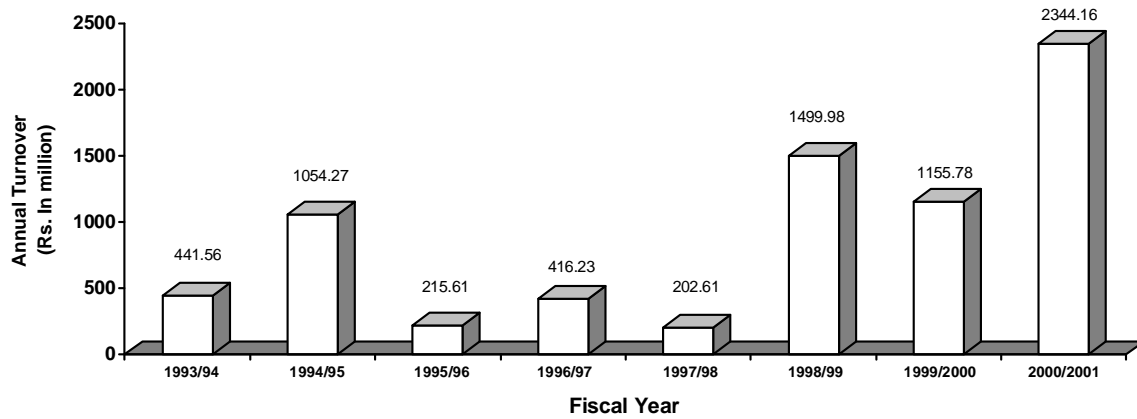
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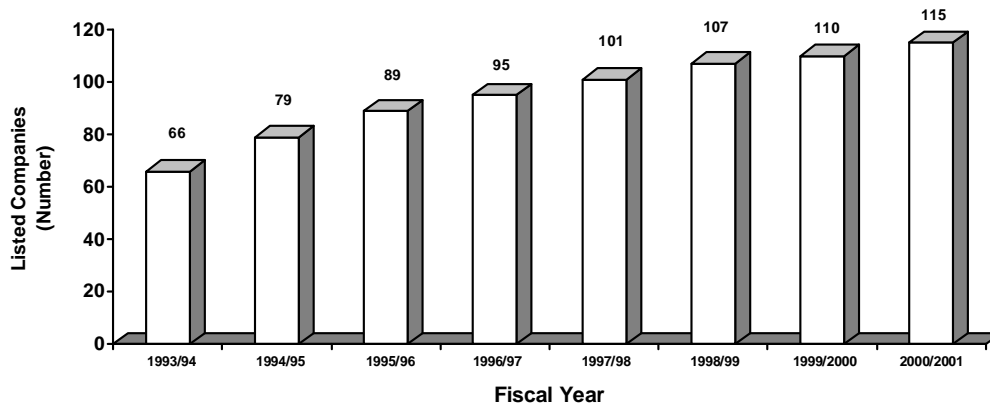
Market Capitalization



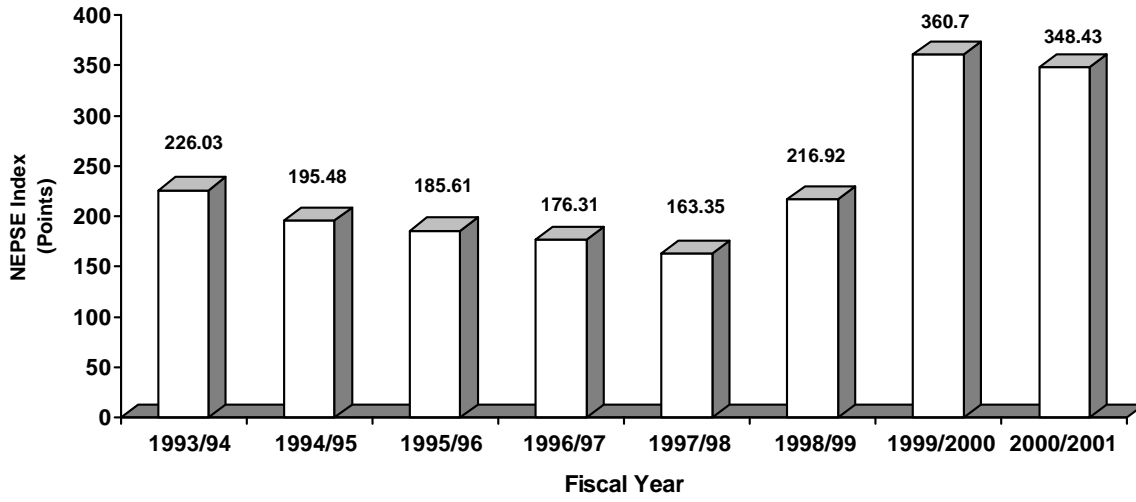
Annual Turnover



Number of Listed Companies



NEPSE Index



12. APPENDICES

Appendix-1

Personnel of SEBO

<u>Name</u>	<u>Designation</u>
1. Mr. Dambar Prasad Dhungel	Chairman
2. Mr. Deepak Raj Kafle	Director
3. Mr. Paristha N. Poudyal	Asst. Director
4. Mr. Niraj Giri	Asst. Director
5. Mr. Binaya Dev Acharya	Officer
6. Mr. Nabaraj Adhikari	Officer
7. Mrs. Manju Upadhaya	Officer

Supervisory Staffs

8. Mr. Puspa Baruwal
9. Mr. Krishna Prasad Ghimire
10. Mr. Anuj Rimal
11. Mr. Prem Kajee Shrestha
12. Mr. Deepak Sharma
13. Mr. Suraj Pradhananga
14. Mr. Nabraj Pandit

Support Staffs

15. Mr. Sukumar Maharjan
16. Mr. Nahakul Bhattarai
17. Mr. Rajesh Lage
18. Mr. Rajan Khatiwada
19. Mr. Arjun Prasad Dhakal
20. Mr. Deepak Chhetri

Appendix-2

Balance Sheet of SEBO (Provisional) for the Fiscal Year 2000/01

(Rs. in '000)

<i>Assets</i>	<i>2000/01</i>	<i>1999/00</i>
Fixed Assets	841.84	1183.74
Investment	10700.00	9850.00
Net Working Capital	2117.04	1685.87
<i>Total Assets</i>	<i>13658.88</i>	<i>12719.61</i>

(Rs. in '000)

<i>Liabilities</i>	<i>2000/01</i>	<i>1999/00</i>
General Reserve	4600.00	4600.00
Revolving Fund	6500.00	6500.00
Gratuity Fund	674.67	826.40
Staff Welfare Fund	-	500.00
Surplus / Deficit	1884.21	293.21
<i>Total Liabilities</i>	<i>13658.88</i>	<i>12719.61</i>

Appendix-2(Contd.)**Income and Expenditure Account of SEBO (Provisional)
for the Fiscal Year 2000/01**

(Rs. in '000)

Income	2000/01	1999/00
Grant from HMG/N	5500.00	5500.00
Interest	981.32	1004.33
Registration Fees	1215.44	977.47
Other Income	86.62	24.79
Total Income	7783.38	7506.59

(Rs. in '000)

Expenditure	2000/01	1999/00
Administrative Expenses	5769.48	3998.59
Depreciation	422.90	431.54
Excess of Income over Expenditure	1591.00	3076.46
Total Expenditure	7783.38	7506.59

(Rs. in '000)

	2000/01	1999/00
Excess of Income over Expenditure for the Year	1591.00	3076.47
Surplus of Previous Year	293.21	316.75
Total	1884.21	3393.22

Appendix-2(Contd.)**Cash Flow Statement of SEBO
for the Fiscal Year 1999/00**

(Rs. in '000)

<i>Sources of Fund</i>	<i>2000/01</i>	<i>1999/00</i>
Grant from HMG/N	5500.00	5500.00
Fees and Charges	1215.44	977.47
Interest	981.32	1004.33
Miscellaneous Income	86.62	24.79
Addition to Gratuity Fund	-	312.02
Total	7783.38	7818.61

(Rs. in '000)

<i>Uses of Fund</i>	<i>2000/01</i>	<i>1999/00</i>
Administrative Expenses	5769.48	3998.59
Capital Expenses	81.00	326.37
Investments	850.00	2000.00
Payment of Employee Welfare Fund	500.00	796.61
Payment of Gratuity Fund	151.73	-
Increase in Net Working Capital	431.17	697.04
Total	7783.38	7818.61

Appendix-3

The Details of Issues Approved by SEBO

(Fiscal Year 1993/94 to Fiscal Year 2000/01)

(Rs. in million)

S. N.	Name of Issuing Company	Types of securities	Amount of Issue Approved	Permission Date	Issue/Co-issue/ Fund Manager
<u>Fiscal Year 1993/94</u>					
1	Nepal Med Ltd.	Ord. Share	2.70	28/07/1993	CIT
2	Nepal Share Markets Co. Ltd.	Ord. Share	4.00	21/09/1993	NCML
3	Himalayan General Insurance Co. Ltd.	Ord. Share	12.00	28/09/1993	NCML
4	Nimrod Pharmaceuticals Ltd.	Ord. Share	18.00	16/12/1993	CIT
5	Necon Air Ltd..	Ord. Share	16.50	10/01/1994	CIT
6	Necon Air Ltd.	Pref.Share	14.00	10/01/1994	CIT
7	Harisiddhi Brick & Tiles Factory Ltd.	Ord. Share	53.20	12/12/1993	NCML
8	Nepal Lever Ltd.	Ord. Share	13.80	30/12/1993	NCML
9	United Insurance Co. Ltd.	Ord. Share	24.00	30/01/1994	NCML
10	Nepal SBI Bank Ltd.	Ord. Share	36.00	22/02/1994	CIT
11	Annapurna Finance Ltd.	Ord. Share	2.00	10/05/1994	NSML
12	Peoples Finance Ltd.	Ord. Share	9.80	08/05/1994	CIT
13	Birat Shoe Ltd.	Ord. Share	5.00	21/06/1994	NCML
14	Birat Shoe Ltd.	Pref. Share	2.50	21/06/1994	NCML
15	Nepal Film Development Co. Ltd.	Ord. Share	21.90	05/05/1994	NCML
16	Agro Nepal Ltd.	Ord. Share	9.00	12/05/1994	CIT
17	NIDC and NIDC Capital Markets Ltd.	Mutual Fund	100.00	30/06/1994	Management Co.: NIDC, Trustee & Custodian: NCML
<u>Total (A)</u>			<u>344.40</u>		
<u>Fiscal Year 1994/95</u>					
18	Premier Insurance Co. Ltd.	Ord. Share	12.00	18/08/1994	NCML
19	Ace Laboratories (Nepal) Ltd.	Ord. Share	12.26	04/09/1994	NFCL
20	Everest Insurance Co. Ltd.	Ord. Share	12.00	03/10/1994	NCML
21	Nepal Bangladesh Bank Ltd.	Ord. Share	36.00	29/09/1994	NCML
22	Himgiri Textile Industries Ltd.	Ord. Share	19.20	08/11/1994	CIT
23	Balaju Textile Industries Ltd.	Ord. Share	7.50	24/12/1994	NSML
24	Kathmandu Finance Co. Ltd.	Ord. Share	8.00	29/01/1995	NCML
25	The Leatherage Bansbari Tannery &	Ord. Share	15.00	14/03/1994	NCML

	Shoe Factory Ltd.				
26	Citizen Investment Trust	Ord. Share	16.00	10/04/1995	NFCL
27	Citizen Investment Trust	Unit Scheme	50.00	29/06/1995	Management Co: CIT
28	Everest Bank Ltd.	Ord. Share	36.00	26/04/1995	NCML
29	Kosh Byabasthapan Co. Ltd.	Ord. Share (not issued)	30.25	14/06/1995	NFCL
	<u>Total (B)</u>		<u>254.21</u>		
	<u>Fiscal Year 1995/96</u>				
30	Narayani Finance Co. Ltd.	Ord. Share	4.00	11/09/1995	NFCL
31	Nepal Housing Development Finance Co. Ltd.	Ord. Share	20.00	11/08/1995	RBB
32	Shree Brikuti Pulp & Paper Nepal Ltd.	Ord. Share	105.00	05/12/1995	CIT
33	Yeti Finance Co. Ltd.	Ord. Share	8.00	05/02/1996	NCML
34	Nepal Finance & Saving Co. Ltd.	Rights Share	2.00	22/10/1995	
35	Color Scan Nepal Ltd	Ord. Share	14.30	25/03/1996	CIT
36	HISEF Finance Ltd.	Ord. Share	24.00	25/03/1996	NCML
37	Universal Finance & Capital Markets Ltd.	Ord. Share	15.00	04/04/1996	CIT
38	Ace Finance Co. Ltd.	Ord. Share	12.00	14/04/1996	NSML
39	Fleur Himalayan Co. Ltd.	Ord. Share	12.28	07/04/1996	NCML
40	Samjhana Finance Ltd.	Ord. Share	10.12	06/06/1996	RBB
41	Seti Cigarette Factory Ltd.	Rights Share	67.00	02/07/1996	
	<u>Total (C)</u>		<u>293.74</u>		
	<u>Fiscal Year 1996/97</u>				
42	Nepal Housing & Merchant Finance Ltd.	Ord. Share	12.00	26/07/1996	NSML
43	Bank of Kathmandu Ltd.	Ord. Share	45.00	03/10/1996	NCML
44	Himalyan General Insurance .Co. Ltd.	Rights Share	30.00	03/04/1997	AFCL
45	Bottlers Nepal Ltd.	Rights Share	225.20	03/04/1997	CIT
46	Nepal Share Markets Ltd.	Rights Share	20.00	13/05/1997	AFCL
	<u>Total (D)</u>		<u>332.20</u>		
	<u>Fiscal Year 1997/98</u>				
47	General Finance Ltd.	Ord. Share	8.00	17/08/1997	NSML
48	Nepal Bitumin & Barrel Udyog Ltd.	Ord. Share	7.40	17/08/1997	NSML
49	Shreeram Sugar Mills Ltd	Ord. Share	46.50	23/10/1997	NCML

50	Shreeram Sugar Mills Ltd.	Debenture	93.00	23/10/1997	NCML
51	Neco Insurance Ltd.	Ord. Share	20.00	26/10/1997	CIT & RBB
52	Nepal United Co. Ltd.	Rights Share	3.00	16/11/1997	NFCL
53	Nepal Bank Ltd.	Rights Share	241.95	27/11/1997	CIT
54	Mahalaxmi Finance Ltd.	Ord. Share	10.00	15/12/1997	NFCL
55	Paschimanchal Finance Co. Ltd.	Ord. Share	8.00	06/12/1997	NSML
56	Annapurna Finance Co. Ltd.	Rights Share	5.00	25/01/1998	NFCL
57	Lalitpur Finance Co. Ltd.	Ord. Share	9.50	02/04/1998	NCML
58	Goodwill Finance & Investment Co.(Nepal) Ltd.	Ord. Share	10.00	27/05/1998	NCML
	<u>Total (E)</u>		<u>462.36</u>		
	<u>Fiscal Year 1998/99</u>				
59	Alliance Insurance Co. Ltd.	Ord. Share	20.00	12/08/1998	CIT
60	Taragaon Regency Hotels Ltd.	Ord. Share	120.00	16/12/1998	NCML & NMB
61	Taragaon Regency Hotels Ltd.	Pref. Share	80.00	16/12/1998	NCML & NMB
62	Pokhara Finance Co. Ltd.	Ord. Share	8.00	22/03/1999	CIT
63	Nepal Share Markets Co. Ltd.	Rights Share	30.00	25/05/1999	AFCL
	<u>Total (F)</u>		<u>258.00</u>		
	<u>Fiscal Year 1999/00</u>				
64	Universal Finance & Capital Market Ltd.	Ord. Share	0.33	13/09/1999	CIT
65	Nepal Industrial & Commercial Bank Ltd.	Ord. Share	175.00	15/11/1999	NCML& NMB
66	Nepal Merchant Banking & Finance Ltd.	Ord.Share (not issued)	50.00	30/12/1999	NCML
67	Necon Air Ltd.	Rights Share	89.60	21/01/2000	CIT
68	Lumbini Finance & Leasing Co. Ltd.	Ord. Share	24.00	01/02/2000	NSML
69	Paschimanchal Finance Co. Ltd.	Rights Share	20.00	14/02/2000	NSML
70	Ace Finance Co. Ltd.	Rights Share	15.00	28/03/2000	NSML
71	Sagamatha Insurance Co. Ltd.	Ord. Share	10.20	14/06/2000	NCML
72	Oriental Hotels Ltd.	Ord. Share	150.00	26/06/2000	NCML
	<u>Total (G)</u>		<u>537.06</u>		
	<u>Fiscal Year 2000/01</u>				
73	Siddhartha Finance Ltd.	Ord. Share	8.00	07/11/2000	NMB

74	Nepal Merchant Banking & Finance Ltd.	Ord. Share	50.00	30/11/2000	NCML
75	Alpic Everest Finance Ltd.	Ord. Share	5.00	12/12/2000	NEFINCO
76	Nepal Bangladesh Finance & Leasing Co. Ltd.	Ord. Share	7.50	19/01/2001	NSML & NSMB
77	Narayani Finance Ltd.	Rights Share	12.58	12/03/2001	NSML
78	Nepal Bank of Ceylon Ltd.	Ord. Share (not issued)	150.00	13/04/2001	NCML, NSMB & CIT
79	Everest Bank Ltd.	Rights Share	119.21	30/05/2001	CIT
80	Nepal Development Bank Ltd.	Ord. Share	48.00	18/06/2001	CIT & NMB
81	Bank of Kathmandu Ltd.	Rights Share	234.00	13/07/2001	NCML
	<u>Total (H)</u>		<u>634.29</u>		
	<u>GrandTotal</u> <i>(A+B+C+D+E+F+G+H)</i>		<u>3116.26</u>		

Notes:

NIDC = Nepal Industrial Development Corporation

CIT = Citizen Investment Trust

RBB = Rastriya Baniya Bank

NSML = Nepal Share Markets co. Ltd.

NSMB = Nepal Sri Lanka Merchant Bank Ltd.

NEFINCO = Nepal Finance and Saving Co. Ltd.

NFC = National Finance Co. Ltd.

AFC = ACE Finance Co. Ltd

NMB = Nepal Merchant Banking & Finance Ltd.

NCML = NIDC Capital markets Ltd.

Issue Approved at a Glance (Instrument wise)**(Fiscal Year 1993/94 to 2000/01)***(Rs. in million)*

Fiscal Year	Equity share		Rights share		Preference Share		Debenture		Mutual/Unit Fund		Total	
	No.	Amt. (Rs)	No.	Amt. (Rs)	No.	Amt. (Rs)	No.	Amt. (Rs)	No.	Amt. (Rs)	No.	Amt. (Rs)
1993/94	14	227.90	-	-	2	16.50	-	-	1	100.00	17	344.40
1994/95	11	204.21	-	-	-	-	-	-	1	50.00	12	254.21
1995/96	10	224.74	2	69.00	-	-	-	-	-	-	12	293.74
1996/97	2	57.00	3	275.20	-	-	-	-	-	-	5	332.20
1997/98	8	119.40	3	249.96	-	-	1	93.00	-	-	12	462.36
1998/99	3	148.00	1	30.00	1	80.00	-	-	-	-	5	258.00
1999/00	6	412.46	3	124.60	-	-	-	-	-	-	9	537.06
2000/01	6	268.50	3	365.79	-	-	-	-	-	-	9	634.29
Total	60	1662.21	15	1114.55	3	96.50	1	93.00	2	150.00	81	3116.26
Percentage		53.34		35.77		3.10		2.98		4.81		100

Issue Approved at a Glance (Sectorwise)**(Fiscal Year 1993/94 to 1999/00)***(Rs. in million)*

Fiscal Year	Bank		Finance Company		Insurance Company		Mnfg. & Processing Company		Trading Company		Hotel		Other Company		Total	
	No.	Amt. (Rs)	No.	Amt. (Rs)	No.	Amt. (Rs)	No.	Amt. (Rs)	No.	Amt. (Rs)	No.	Amt. (Rs)	No.	Amt. (Rs)	No.	Amt. (Rs)
1993/94	1	36.00	4	115.80	2	36.00	7	104.20	-	-	-	-	3	52.40	17	344.40
1994/95	2	72.00	4	104.25	2	24.00	4	53.96	-	-	-	-	-	-	12	254.21
1995/96	-	-	8	95.12	-	-	4	198.62	-	-	-	-	-	-	12	293.74
1996/97	1	45.00	2	32.00	1	30.00	1	225.20	-	-	-	-	-	-	5	332.20
1997/98	1	241.95	6	50.50	1	20.00	3	146.90	1	3.01	-	-	-	-	12	462.36
1998/99	-	-	2	38.00	1	20.00	-	-	-	-	2	200.00	-	-	5	258.00
1999/00	1	175.00	5	112.26	1	10.20	-	-	-	-	1	150.00	1	89.60	9	537.06
2000/01	4	551.21	5	83.08	-	-	-	-	-	-	-	-	-	-	9	634.29
Total	10	1121.16	36	631.01	8	140.20	19	728.88	1	3.01	3	350.00	4	142.00	81	3116.26
Percent		35.98		20.95		4.57		23.39		0.10		11.23		4.55		100

Appendix-4

List of Listed Companies

Commercial Bank

<i>S.N.</i>	<i>Name of the Company</i>	<i>Listing Date</i>	<i>Address</i>	<i>Phone No.</i>	<i>Fax No.</i>
1	Nepal Bank Ltd.	1985/09/23	POB 36, Dharmapath, Ktm. E-mail : nbl@nbl.wlink.com.np	221185,224337	222383
2	Nepal Arab Bank Ltd.	1985/11/24	POB 3729, Nabil House, Kamaladi, Ktm. E-mail : nabil@nabil.com.np	429546,429547 435380-85	429548
3	Nepal Indosuez Bank Ltd	1986/07/22	POB 3412, Darbar Marg, Ktm.	228229,242530	228927
4	Standard Chartered Bank Nepal Ltd.	1988/07/04	POB 3990, Naya Baneshwor, Ktm. E-mail : ANZ@Dixitu.com	246753, 229333	226762, 222927
5	Himalayan Bank Ltd.	1993/07/05	POB 20590, Tridevi Marg, Thamel, Ktm. E-mail : hbl@hbl.mos.com.np	250201,227749 227745,227756	222800
6	Nepal SBI Bank Ltd.	1995/01/17	POB 6049, Hattisar, Kamalpokhari, Ktm. E-mail : nsblco@mos.com.np	435516, 435613	435612
7	Nepal Bangladesh Bank Ltd.	1995/12/24	POB 9062, Bijuli Bazar, New Baneshwor, Ktm. E-mail : nbbl@mos.com.np	490195,490698 490767, 490770	490824
8	Everest Bank Ltd.	1996/04/07	POB 13384, Naya Baneshwor, Ktm. E-mail : elb@mos.com.np	470.671, 481018 482578	482263
9	Bank of Kathmandu Ltd.	1997/07/17	POB 9044, Kamal Pokhari, Ktm. E-mail : info@bokltd.mos.com.np	414541	418990
10	Nepal Industrial & Commercial Bank Ltd.	2000/06/13	Central Off. POB 252 Main Road, Biratnagar Email: nicb@brt.wlink.com.np City office. , POB 7367, Kamaladi, Kath. Email: Kamaladi@nicbank.com.np	021-21921 262277	021-22748 241865

Finance Company

<i>S.N.</i>	<i>Name of the Company</i>	<i>Listing Date</i>	<i>Address</i>	<i>Phone No.</i>	<i>Fax No.</i>
1	Nepal Industrial Development Corporation	1985/03/18	POB 10, Darbar Marg, Ktm. E-mail : nidc@wlink.com.np	228322	227428
2	Nepal Finance & Saving Co. Ltd.	1993/02/02	POB 6867, Kamaladimode, Putalisadak, Ktm. E-mail: nefinco@info.com.np	220031, 247020	241237
3	NIDC Capital Markets Ltd.	1993/06/28	POB 7423, Kamal Pokhari, Ktm. E-mail: ncml@wlink.com.np	423498,415958 423219	423401
4	National Finance Co. Ltd.	1993/07/06	POB 6942, Pako, New Road, Ktm. E-mail : nfc@nfc1.wlink.com.np	242302,228380 240134	222920

5	Nepal Share Markets Co. Ltd.	1993/10/28	POB 7958, Ram Shah Path, Ktm.	267597, 267606, 252332	248845
6	Annapurna Finance Company Ltd.	1994/09/22	POB 288, Chipledhunga, Pokhara - 4 E-mail : anapurna@afc.mos.com.np	061-22671,24556	061-25797
7	Kathmandu Finance Ltd.	1995/07/13	POB 5090, New Plaza, Putlisadak, Ktm.	430506, 430527	
8	Peoples Finance Ltd.	1995/08/07	POB 9416, K. K. M. Building, Tripureswor, Ktm. E-mail : finance@peoples.Wlink.com.np	262405, 252178, 255829, 260951	-
9	Union Finance Co. Ltd.	1995/11/27	POB 9263, Kathmandu Plaza, Kamaladi, Ktm. E-mail : union@unlimit.com.np	240779, 231512 240813,	246551
10	Citizen Investment Trust	1995/12/26	POB 5823, Nepal Share Markets Complex, Putalisadak, Ktm.	228759,240598, 240619	240645
11	Nepal Housing Development Finance Co. Ltd.	1996/05/01	POB 5624, Naya Baneshwor, Ktm.	490259, 493753	
12	HISEF Finance Ltd.	1996/06/18	POB 8857 ,Siddhi Bhawan, Kantipath, Ktm. E-mail : hisef@Wlink.com.np	224188, 240082 248790	250195
13	Narayani Finance Ltd.	1996/06/25	Central Office : POB 03, Sahid Chowk, Naryanghat, Chitwan E-mail : narayani@nafil.mos.com.np City Office : POB 4861, Baluwatar, Ktm.	056-20313, 20345 422554	056-22230 426690
14	Ace Finance Co. Ltd.	1996/11/20	POB 13383, Kantipath, Ktm E-mail : ace@mos.com.np	249396,249396 266101,266102	249477
15	Yeti Finance Co. Ltd.	1997/01/23	POB 35,Main Road, Hetauda, Nepal	057-20822,21842	057-21842
16	Gorkha Finance Co. Ltd.	1997/02/19	POB 10951, Kantipath, Ktm.	222508, 220337-38	258239
17	Shamjana Finance Co. Ltd.	1997/03/28	Head Office : Banepa, Kavre City Office : POB 10457 Kamalakshi , Ktm.	011-61207 231051	231050
18	Universal Finance & Capital Markets Ltd.	1997/04/10	POB 12396,Kamalachhi, Ktm.	230234, 245860 240998	245895
19	Nepal Housing & Merchant Finance Ltd.	1997/08/08	Head Office : POB 10609, Batule ghar, Dillibazar, Ktm. E-mail : nhmf@csl.com.np	430528, 430838, 436182	436183
20	General Finance Ltd.	1998/04/20	Central Office: POB 20258 Chabahil, Ktm. Branch Office: New Road (Ranjana Galli), Ktm.	484753,484754 258880	484753
21	Mahalaxmi Finance Ltd.	1998/08/31	POB 65, Main Road, Birgunj	051-23271	051-23470
22	Lalitpur Finance Co. Ltd.	1998/10/08	GPO Box 8975, Lagankhel, Lalitpur	536598, 523850	531916
23	Goodwill Finance & Investment Co. (Nepal) Ltd.	1998/12/22	POB 8867 Dillibazar, Ktm.	422290, 422878	416052
24	Pashchimanchal Finance Co. Ltd.	1999/05/20	POB 11, Hospital line, Butwal, Rupandehi Email: :paficol@mos.com.np	071-41609,43924 43609	071-41924
25	Pokhara Finance Co. Ltd.	1999/09/02	POB;470, Ward No.4 Gairapatan, Pokhara Email: :pfl@ Pofil.mos.com.np	061-24942,25975 31145	31610
26	Lumbini Finance & Leasing Co. Ltd	2001/01/08	POB 11503, Tridevi Marg, Thamel, Ktm	423443, 423445	425655

27	Siddharth Finance Ltd.	2001/06/20	Siddhartha Nagar, Bhairahawa City Office: Ramshah Path, Ktm. E-mail:sf1@mos.com.np	071-21478 231689	071-23272
28	Nepal Merchant Banking & Finance Co. Ltd.	2001/06/20	POB 11543, IJ Plaza, Durbar marg, Ktm E-mail: nmb@wlink.com.np	246160	246156

Insurance Company

<i>S.N.</i>	<i>Name of the Company</i>	<i>Listing Date</i>	<i>Address</i>	<i>Phone No.</i>	<i>Fax No.</i>
1	Rastriya Beema Sansthan	1984/11/08	POB 527, Ramsaha Path, Ktm. E-mail : beema@Wlink.com.np	213943, 247385 247385, 240032	262610
2	Nepal Insurance Co. Ltd.	1984/11/08	POB 3623, Kamaladi, Ktm. E-mail : nic@wlink.com.np	221353,245565/68	225446
3	National Life & General Insurance Co.Ltd.	1988/12/20	POB 4332, NLG Building, Lazimpat, Ktm. E-mail: nlgi@mail.com.np	412625,416556, 418113,426002	416427
4	Himalayan General Insurance Co. Ltd.	1994/01/26	POB 148, Darbar Marg, Ktm. E-mail : hgi@mos.com.np	231788, 231581	223906, 226604
5	United Insurance Co.(Nepal) Ltd.	1994/08/01	POB 9075, I.J. Plaza, Darbar Marg, Tindhara Pathashala, Ktm. E-mail : uic@dmarg.mos.com.np	230958, 240957, 246686, 220492	246687
6	Everest Insurance Co. Ltd.	1995/04/03	POB 10675, Siddhi Bhawan, Kantipath, Ktm. E-mail : eveinsco@mos.com.np	240363,243631 255679,255680	240083
7	Premier Insurance Co. (Nepal) Ltd.	1995/05/03	POB 9183, Ram Rukmani Sadan, Kamaladi, Ramsah Path, Ktm. E-mail : premier@picl.com.np	417765,420549, 420659	420554
8	Neco Insurance Co. Ltd.	1998/03/30	POB 12271, Hattisar, Laldarbar, Ktm. E-mail : info@necoins.mos.com.np	427354,427355	418761
9	Alliance Insurance Co. Ltd.	2000/04/14	Redg Off. POB 10811. Sitapaila, Ring Road. City Office: Durbar Marg, Kath. Email: SKath@aicwlink.com.np	272264,273740 222836, 253166 274467	272164 241411
10	Sagarmatha Insurance Co. Ltd.	2001/02/13	POB 12211, Kathmandu Plaza, Kamaladi e-mail: sagarmatha@insurancewlink.com.np	240896, 241245, 247941	247947
11	N.B Insurance Co. Ltd.	2001/04/13	Bagbazzar, Kathamndu	418862	

Hotel

<i>S.N.</i>	<i>Name of the Company</i>		<i>Address</i>	<i>Phone No.</i>	<i>Fax No.</i>
1	Yak & Yeti Hotel Ltd. Ord. Share Pref. Share	1984/10/22 1994/04/11	POB 1016, Lal Darbar, Darbar Marg, Ktm. E-mail : businesscentre@yakandyeti.com	248999,240520	227782
2	Soaltee Hotel Ltd.	1993/02/07	POB 3800, Tahachal, Ktm. E-mail : shl@shicp.com.np	273999	272206
3	Taragoan Regency Hotels Ltd. Ord. & Pref. Share (Promoter) Ord. & Pref. Share (Public)	1998/10/13 1999/11/18	POB 9604, Boudha, Ktm.	491234	470409, 481786

Manufacturing and Processing Company

<i>S.N.</i>	<i>Name of the Company</i>		<i>Address</i>	<i>Phone No.</i>	<i>Fax No.</i>
1	Nepal Battery Co. Ltd.	1984/06/21	POB 3194, BID, Balaju, Ktm. E-mail : eveready@mos.com.np	350909, 350954	350913
2	Balaju Yantrasala Sanitation E. Ltd.	1984/10/22	GPO 209, Balaju, Ktm.	350211,350147	350379
3	Kathmandu Puroti Udhog Ltd.	1984/11/08	Balaju, Ktm.		
4	Pokhara Puroti Udhog Ltd.	1985/04/05	Nagdunga, Pokhara, Kaski	20965	
5	The Joodha Match Factory (Biratnagar) Ltd.	1985/07/23	Office : Rainbasera, Gangapath, Ktm. Fact.: Rani, Mills Area, Biratnagar, Morang	221574	
6	Morang Sugar Mills Ltd.	1985/10/01	Head Office: POB 33, Rani, Mills Area, Biratnagar-20 Branch Office: POB 483, Salt Trading Corporation Ltd. Building Kalimati, Ktm.-13	021-22733 24792 271418	021-26517 271704
7	Nepal Plywood & Bobbin Co. Ltd.	1985/10/30	Office : Rainbasera, Gangapath, Ktm. Head Office : Purniya, Biratnagar, Morang	221574, 22776	
8	Hetauda Leather Factory Ltd.	1986/01/07	Hetauda, Makawanpur District		
9	Himal Cement Co. Ltd.	1986/07/28	POB 321, Chovar, Ktm.	331761-4,330958	
10	Bottlers Nepal Ltd.	1986/11/05	POB 2253, BID Balaju, Ktm.	350602,351871	350227
11	Nepal Lube Oil Ltd.	1986/12/14	Corporate Office : POB 1916, Pulchok, Lalitpur (infront of St. Mary bus stop) Fact.: Amlekhgunj, Bara E-mail : cggulf@mos.com.np	521027 053-29104	053-29104
12	Biratnagar Jute Mills Ltd.	1986/12/14	Office : Dillibazar, Ktm. Fact. : Mills Area, Biratnagar - 20, Morang	423246 021-25058,	021-30242
13	The Juddha Match Factory (Birgunj) Ltd.	1986/12/29	Birgunj, Parsa	221574	
14	Balaju Yantra Shala Eletro Ltd.	1988/03/04	POB 1413, Balaju, Ktm.	350224,350807	350807

15	Sri Raghupati Jute Mills Ltd.	1988/06/17	Head Office : POB 22, Golchha House, Main Road, Biratnagar Fact.: POB 114, Mills Area,Rani, Biratnagar E-mail : raghujm@cosl.com.np	021-30316 021-24896	021-24809
16	Indreni Soyabean Udhog Ltd.	1988/08/07	POB 4756, Bhainsepati, Lalitpur		
17	Butwal Dhago Karkhana Ltd.	1988/11/14	City Office : POB 3550, Anamnagar, Ktm. Head Office : POB 37, Ramnagar, BID, Butwal	251295,252537 071-40963	251293 071-40308
18	Raw Leather Collection Development	1990/06/31	Hetauda, Makawanpur		
19	Gorakhkali Rubber Udhog Ltd.	1991/03/08	Office : POB 1700, Kalimati, Ktm. Fact.: Majuba, Deurali, Gorkha E-mail : gral@wlink.com.np	271102,274537 065-40069	270367 40080
20	Jyoti Spinning Mills Ltd. Ord. Share Pref. Share	1991/09/27 1991/09/27	GPO Box 133, Jyoti Bhawan, Kantipath, Ktm. Fact. Jyoti Firm, POB No.1, Parwanipur, Birgunj E-mail : jsml@jyoti.mos.com.np	227517, 225490 051-39405/7/8	224720, 226314 051-39409
21	Bottlers Nepal (Terai) Ltd.	1991/11/07	Office: POB 2253 BID Balaju, Ktm.. Fact: POB: 20, Bharatpur-9, Chitwan	350602 20416, 20031	350227 20316,21819
22	Arun Vanaspati Udyog Ltd.	1991/12/16	Office : GPO 363, Golchha House, Ganabahal, Ktm. Fact: POB 24, 25 Duhabi, Sunsari M.D.'s Office : Golchha House, Main Road, Biratnagar E-mail : ovul@ccsl.com.np E-mail : golcha@ccsl.com.np	250001,221101 025-40049/50 021-25310, 25081	224823 021-24395 021-24395
23	Gandaki Brick Factory Ltd.	1992/05/06	City Office : POB 160, Mahendra Pool, Pokhara Fact: JamuneVDC-8, Jamune Bhanjyang, Tanahun	061-20675	061-20376
24	Sayapatri Colour Lab. Co. Ltd.	1992/09/03	Ward No. 1, Jamal, Ktm.	227692	
25	Harisiddhi Brick & Tiles Factory Ltd.	1994/05/05	City Office : POB 476, Kamaladi, Ktm. Fact. : Harisiddhi, Lalitpur E-mail : nbgroup@mos.com.np	241344,248327 521451	240665 522776
26	Nepal Lever Ltd.	1994/09/22	Corporate Office : POB 7765, Heritage Plaza 4 th floor, Kamaladi, Ktm. Fact.:POB11 Basamadi,Hetauda,Makawanpur E-mail : thapa@mos.com.np	253351, 269218, 253462 057-21632, 21958	057-20655
27	Khadhya Udyog Ltd.	1994/11/25	City Office :POB 483, Kalimati, Ktm. Fact : Hetauda Industrial District, Hetauda E-mail : noon_Kath@mos.com.np	271395 057-20127, 20315	271704 057-20276
28	Birat Shoe Ltd. Ord. Share Pref. Share	1994/10/25 1994/10/25	Head Office : POB 1887, Dillibazar, Ktm. Fact.: Budhanilkantha, Ktm.	418429 371666	414859
29	Nepal Med Ltd.	1995/01/17	POB 6943, Ktm.	214083	

30	Ace Laboratories (Nepal) Ltd.	1995/03/21	City Office : POB 4250, Dhakhwa Building (First Floor), Dharmapath, Ktm. Fact. : POB 110, Simara, Bara, Birgunj E-mail : acelabnp@Wlink.com.np	252908, 241501, 230681 053-20229	222911
31	Himgiri Textile Industries Ltd.	1995/05/28	Registered Office: POB 32, AdersaNagar, Birgunj Contact office: POB 2441 Ranjana Galli, Kath Fact.: Parwanipur, Parsa	051-22799 250015, 230429	225406
32	Shree Brikuti Pulp and Paper Nepal Ltd.	1997/06/01	Kathmandu Office:POB 3259, Naya Baneswor, Ktm. Fact.: POB: 22, Bharatpur, Gaidakot, Nawalparasi E-mail: bhrikuti@mos.com.np	471030 056-20230, 20266	472443, 486155 056-21176
33	Nepal Banaspati Ghee Udyog Ltd.	1988/06/05	City Office : POB 483, Kalimati, Ktm. Fact. : POB 8, HID, Hetauda. E-mail : santintd@Wlink.com.np	271270,271418 057-20369,20660, 20752, 20753	271704 057-20751
34	Fleur Himalayan Ltd.	1997/09/03	Mkt. Office : Gha -3,Pulchowk, Latitpur (Near Hotel Narayani) Fact.: Adarsha Nagar, Birgunj E-mail : nplmkt@Wlink.com.np	529436,529059 051-21097	529434 051-22084
35	The Leatherage Bansbari Tannery & Shoe Factory Ltd.	1998/04/01	Fact.: Ward No. 5, Khirindpur, Chanauta, Krishna Nagar	076-20166	076-20166
36	Sri Ram Sugar Mills Ltd. Ord. Share Debenture	1999/04/18 1999/04/18	Registered Office: Golchha House, Ganabahal, Ktm. E-mail: Sriram@golcha.com. Factory.: Mahammadpur (Garuda), Rautahat	250001, 250004 055-29506	249723 055-29504
37	Nepal Bitumen and Barrel Udhog Ltd.	1999/05/10	City Office: POB 4508, Pulchok, Lalitpur Fact.: Amlekhgunj, Bara E-mail : bitumin@panchakanya.mos.com.np	536311, 520343 053- 29103	536815 053-29109

Trading Company

S.N.	Name of the Company	Listing Date	Address	Phone No.	Fax No.
1	Bishal Bazar Co. Ltd.	1984/11/08	POB 4565, Sukra Path, Ktm.	242185,222423 228343	248893
2	Salt Trading Corporation Ltd.	1984/11/08	POB 483, Kalimati, Ktm.	270315,271208	271704
3	Nepal Jugal Wool Public Ltd.	1987/02/09	POB 4084, Bouddha, Ktm.	471935	
4	Nepal Trade Temple Ltd.	1987/06/11	Bhairab Than, Lagankhel, Lalitpur	525330,521740	
5	Everest Wool Ltd.	1987/10/15	Battishputali, Ktm.		
6	White Everest Byapar Co. Ltd.	1988/03/17	Tangal-12, Lalitpur	538281	538281
7	Nepal United Co. Ltd.	1988/06/15	POB 1389, 6/286, Ganabahal, Ktm.	249453,250009	249980
8	Nepal Wool Import & supply Co. Ltd.	1989/07/14	Kupondole, Lalitpur.	527673	

9	Plastic Trading Co. Ltd.	1989/07/25	POB 4871, Teku, Ktm.	262258	
10	Nepal Byapar Co. (Koshi) Ltd.	1989/09/14	POB 135, Ward No. 17, Biratnagar, Morang	25119,25289	
11	Nepal Everest Co. Ltd.	1990/03/19	POB 538, Supermarket, Ktm.	213286	
12	Nepal Byapar Bikash Co. Ltd.	1990/09/04	POB 2714, Kuleshwor, Ktm.	283007,224514	226134
13	Intrade Nepal Ltd.	1991/02/08	POB 6508, Anil Bhawan, Kamaladi, Ktm. Thimi, Bhakatapur.	223115,212530 610109	419026 220191
14	Greenhill Trading Co. Ltd.	1991/04/12	POB 52, Dharan, Sunsari	20812,27812	
15	Nepal Progressive Trading Co. Ltd.	1991/07/15	POB 2193, Super Market (Room No. 234, 235 2nd Floor) Sukra Path, Ktm.	226053, 231049	
16	Kasthamandap Trading Co. Ltd.	1991/09/16	POB 2804, Ktm.		
17	Lumbini Trading Co. Ltd.	1991/10/06	POB 5274,10268, Jawalakhel, Lalitpur	522636	
18	Nepal Unique Trading Co. Ltd.	1992/01/09	Bishalbazar, Ktm.		
19	Himalayan Trading Co.	1992/01/15	Adarsha Nagar, Birgunj, Parsa	227496	
20	Ram Janaki Trading Co. Ltd.	1992/03/04	Janakpur Dham, Dhanusa		
21	Nepal Trading Ltd.	1992/12/18	POB 7146, Chakra Path, Sanepa, Lalitpur	522941	535730
22	Nepal Welfare Company Ltd.	1994/12/12	POB 9478, Maitidevi,Ktm.	429406	

Other

<i>S.N.</i>	<i>of the Company</i>		<i>Address</i>	<i>Phone No.</i>	<i>Fax No.</i>
1	National Productivity & Economic Development Centre Ltd.	1989/06/18	POB 1318, BID Balaju, Ktm. E-mail : npedc@Wlink.com.np	350522,350566 350567	350530
2	Nepal Metal Co.Ltd.	1989/11/21	POB 468,Gyandole, Gyaneswor, Ktm.	412657	410210
3	Necon Air Ltd. Ord. Share Pref. Share	1994/05/09 1994/05/09	POB 10038, Kalimatidol, Airport Area, Ktm. E-mail : info@necon.mos.com.np	473860	471679
4	Nepal Film Development Co. Ltd.	1996/07/15	GPO 549, Balaju Industrial Estate, Balaju, Ktm. E-mail : nfdc@complex.mos.com.np	350113, 350947	350511

Appendix-5

Some important Financial and market data of listed Companies

(Mid July, 2001)

S. n.	Name of Company	No. of listed Shares	Paid up value per share (Rs)	Total Paid up Value (Rs. in Million)	Net Worth per share (Mid July 2000)	Market price per share			Earning per share (Rs) (Mid July 2000)	Price earning multiple (Mid July 2000)	Market Capitalization (Rs. in Million)	Turnover		
						Max	Min	Closing*				Units (in '000)	Amount (Rs. in Million)	No. of Transaction
A. Bank														
1	Nepal Bank Ltd.	3802846	100	380.29		850	250	462			1756.91	228.6	129.3	1933
2	Nepal Arab Bank Ltd.	3927960	100	392.80	266.53	2301	1310	1500	83.78	16.71	5891.94	124.8	212.65	1600
3	Nepal Indosuez Bank Ltd	1691882	100	169.19	278.09	2730	1080	1150	53.68	26.10	1945.66	29.02	58.78	567
4	Standard Chartered Bank Nepal Ltd.	3395488	100	339.55	298.88	3111	1860	2144	115.62	17.17	7279.93	45.71	107.84	1019
5	Himalayan Bank Ltd.	3000000	100	300.00	194.19	2726	1325	1500	83.08	20.46	4500.00	37.97	75.4	991
6	Nepal SBI Bank Ltd.	1437840	100	143.78	187.53	2699	1150	1500	41.74	27.91	2156.76	82.06	169.32	3188
7	Nepal Bangladesh Bank Ltd.	2400000	100	240.00	330.49	3430	950	1100	116.28	12.92	2640.00	109.2	255.51	4491
8	Everest Bank Ltd.	1440000	100	144.00	169.03	1850	670	750	34.39	28.50	1080.00	50.96	61.75	1679
9	Bank of Kathmandu Ltd.	2340000	100	234.00	111.94	1800	740	850	39.29	24.94	1989.00	484.0	605.44	5128
10	Nepal Industrial & Commercial Bank Ltd.	5000000	100	500.00	102.32	815	378	399	4.85	113.40	1995.00	430.8	246.29	7023
B. Finance Company														
1	Nepal Industrial Development Corporation	2978784	100	29.79							604.69			
2	Nepal Finance & Saving Co. Ltd.	200000	100	20.00	143.50	871	290	290	42.55	8.81	62.50	11.86	7.4	249
3	NIDC Capital Markets Ltd.	200000	100	20.00	135.45	875	426	600	20.95	19.81	116.00	23.82	15.9	309
4	National Finance Co. Ltd.	300000	100	30.00	243.67	701	470	560	63.93	7.27	168.00	47.05	24.25	113
5	Nepal Share Markets Co. Ltd.	600000	100	60.00	91.33	300	180	180	0.48	198.62	108.00	368	78.39	148
6	Annapurna Finance Company Ltd.	100000	100	10.00	304.50	696	375	500	88.70	5.07	44.00	7.73	3.97	113
7	Kathmandu Finance Ltd.	200000	100	20.00	128.05	370	270	321	31.25	9.44	60.00	34.86	11.07	379
8	Peoples Finance Ltd.	200000	100	20.00	89.10	400	230	230	68.35	4.39	50.00	7.69	2.45	346
9	Union Finance Co. Ltd.	360000	100	36.00	60.19	100	100	100	4.75	-	36.00	0.18	0.02	2

s. n.	Name of Company	No. of listed Shares	Paid up value per share (Rs)	Total Paid up Value (Rs. in Million)	Net Worth per share (Mid July 2000)	Market price per share			Earning per share (Rs) (Mid July 2000)	Price earning multiple (Mid July 2000)	Market Capitalization (Rs. in Million)	Turnover		
						Max	Min	Closing*				Units (in '000)	Amount (Rs. in Million)	No. of Transaction
10	Citizen Investment Trust	400000	60	24.00	105.58	195	115	180	18.38	6.26	70.40	7.73	1.28	368
11	Nepal Housing Dev. Finance Co. Ltd.	363675	50	18.18	98.66	175	120	125	10.88	11.95	49.10	14.67	2.25	281
12	HISEF Finance Ltd.	600000	80	48.00	88.67	360	210	260	21.23	10.36	138.60	90.39	20.21	243
13	Narayani Finance Ltd.	125455	100	12.55	138.51	467	190	218	37.77	10.19	26.35	2.68	0.92	33
14	Ace Finance Co. Ltd.	450000	100	45.00	127.33	638	410	500	24.47	16.76	252.00	13.2	6.98	139
15	Yeti Finance Co. Ltd.	200000	50	10.00	82.80	210	170	176	18.65	9.12	35.20	6.22	1.17	47
16	Gorkha Finance Co. Ltd.	79000	100	7.90	91.92	150	125	150	13.42	7.45	10.27	17.82	2.55	5
17	Shamjana Finance Co. Ltd.	225000	50	11.25	52.93	172	122	150	8.00	18.13	33.75	2.81	0.44	49
18	Universal Finance & Capital Markets Ltd.	375000	66	24.75	73.39	240	150	181	9.33	19.82	58.12	66.83	13.32	492
19	Nepal Housing & Merchant Finance Ltd.	300000	95	28.50	121.17	320	201	280	30.70	7.65	84.00	11.18	3.03	26
20	General Finance Ltd.	200000	50	10.00	68.85	200	106	155	15.65	6.20	31.00	11.77	1.83	39
21	Mahalaxmi Finance Ltd.	250000	100	25.00	109.56	261	150	210	31.28	5.27	55.00	18.52	4.03	251
22	Lalitpur Finance Co. Ltd.	225000	100	22.50	149.72	650	350	450	48.89	12.27	108.00	3.69	1.95	95
23	Goodwill Finance & Investment Co. (Nepal) Ltd.	250000	70	17.50	90.64	375	225	325	20.60	10.78	75.00	22.54	7.34	82
24	Pashchimanchal Finance Co. Ltd.	400000	100	40.00	120.95	300	180	275	26.20	5.88	116.00	15.21	3.79	93
25	Pokhara Finance Co. Ltd.	200000	80	16.00	116.50	340	185	205	37.65	4.91	61.00	6.92	1.84	71
26	Lumbini Finance & Leasing Co. Ltd.	600000	60	36.00		388	180	330			120.00	104.4	24.89	4089
27	Siddharth Finance Ltd.	200000	90	18.00		155	120	135			27.00	5.06	0.73	370
28	Nepal Merchant Banking & Finance Co. Ltd.	200000	50	100.00		242	220	233			466.00	53.96	12.61	2943
C. Insurance Company														
1	Nepal Insurance Co. Ltd.	631768	100	63.18	253.34	840	600	616	48.70	14.27	391.70	4.11	2.69	42
2	Rastriya Beema Sansthan	574783	100	57.48		1677	1260	1430			821.94	3.87	6.18	103
3	National Life & General Insurance Co. Ltd.	300000	100	30.00	274.53	740	500	600	18.93	30.11	180.00	5.5	3.41	198
4	Himalayan General Insurance Co. Ltd.	300000	100	30.00	161.73	310	235	260	26.63	10.33	85.50	4.69	1.27	94

s. n.	Name of Company	No. of listed Shares	Paid up value per share (Rs)	Total Paid up Value (Rs. in Million)	Net Worth per share (Mid July 2000)	Market price per share			Earning per share (Rs) (Mid July 2000)	Price earning multiple (Mid July 2000)	Market Capitalization (Rs. in Million)	Turnover		
						Max	Min	Closing*				Units (in '000)	Amount (Rs. in Million)	No. of Transaction
5	United Insurance Co.(Nepal) Ltd.	600000	100	60.00	161.72	335	220	230	19.72	12.42	136.80	28.72	7.53	329
6	Everest Insurance Co. Ltd.	300000	100	30.00	227.57	545	400	460	42.90	10.61	132.00	16.67	308	416
7	Premier Insurance Co. Ltd.	300000	100	30.00	163.37	300	220	230	19.70	12.69	66.00	7.15	1.56	337
8	Neco Insurance Co. Ltd.	500000	100	50.00	145.02	300	180	178	19.61	13.77	90.00	23.42	3.49	231
9	Alliance Insurance Co. Ltd.	500000	100	50.00	133.70	241	153	150	8.04	21.77	81.00	30.15	5.34	179
10	Sagarmatha Insurance Co. Ltd.	510000	100	51.00		236	100	236			107.10	19.01	4.09	1205
11	N.B Insurance Co. Ltd.	800000	100	80.00				100			80.0			
D. Hotel														
1	Yak & Yeti Hotel Ltd.	2209208	100	220.92	197.68	630	541	560	26.97	22.24	1237.16	0.93	0.53	18
2	Soaltee Hotel Ltd.	6522890	10	65.23	50.19	220	130	140	5.65	27.45	913.21	50.44	8.18	133
3	Taragoan Regency Hotels Ltd.	7449875	100	744.99	99.79	201	99	110			819.49	90.76	13.63	1552
4	Oriental Hotels Co. Ltd.				68.53				(31.47)	-				
E. Manufacturing & Processing Company														
1	Nepal Battery Co. Ltd.	125425	100	12.54				585			73.37			
2	Balaju Yantrasala Sanitation E. Ltd.	5200	100	0.52				100			0.52			
3	Kathmandu Pauroti Udhog Ltd.	12000	100	1.20				100			1.20			
4	Pokhara Pauroti Udhog Ltd.	7602	100	0.76				100			0.76			
5	Nepal Plywood & Bobbin Co. Ltd.	110589	16	1.77				16			1.77			
6	The Joodha Match Factory (Biratnagar) Ltd.	80000	40	3.20	(50.88)			40	(1.88)	-	3.20			
7	Morang Sugar Mills Ltd.	223924	16	3.58				16			3.58			
8	Hetauda Leather Factory Ltd.	140661	100	14.07				100			14.07			
9	The Juddha Match Factory (Birgunj) Ltd.	70000	40	2.80				40			2.80			
10	Himal Cement Co. Ltd.	453115	100	45.31				150			67.97			

11	Bottlers Nepal Ltd. (Balaju)	1948887	100	194.89	333.74	731	500	700	28.69	21.09	1364.22	10.7	6.61	16
12	Biratnagar Jute Mills Ltd.	68750	160	11.00				160			11.00			
s. n.	Name of Company	No. of listed Shares	Paid up value per share (Rs)	Total Paid up Value (Rs. in Million)	Net Worth per share (Mid July 2000)	Market price per share			Earning per share (Rs) (Mid July 2000)	Price earning multiple (Mid July 2000)	Market Capitalization (Rs. in Million)	Turnover		
						Max	Min	Closing*				Units (in '000)	Amount (Rs. in Million)	No. of Transaction
13	Nepal Lube Oil Ltd.	203936	100	20.39	210.82	600	400	580	23.26	18.06	118.28	0.76	0.42	46
14	Balaju Yantra Shala Eletro Ltd.	3800	100	0.38				100			0.38			
15	Nepal Banaspati Ghee Udyog Ltd.	101250	100	10.13				300			30.38			
16	Sri Raghupati Jute Mills Ltd.	11407040	16	182.51	14.96			16	0.05	-	182.51			
17	Indreni Soyabean Udhog Ltd.	367720	100	36.77				100			36.77			
18	Butwal Dhago Karkhana Ltd.	1306693	100	130.67				18			23.52			
19	Raw Leather Collection Development	43231	100	4.32				100			4.32			
20	Gorakhkali Rubber Udhog Ltd.	2320261	75	174.02		68	38	39			90.49	20.39	10.2	170
21	Jyoti Spinning Mills Ltd. Ord. Share	1270288	100	127.03	(59.54)			44	12.63	3.48	55.89			
22	Arun Vanaspati Udyog Ltd.	550343	100	55.03	(137.09)	66	60	60	(98.23)	(0.67)	33.02	0.13	0.01	4
23	Gandaki Brick Factory Ltd.	143924	100	14.39				100			14.39			
24	Bottlers Nepal (Tarai) Ltd.	1210000	100	121.00	262.05	750	400	710	50.93	15.41	859.10	24.11	16.68	89
25	Sayapatri Colour Lab. Co. Ltd.	34910	100	3.49	110.57			99	1.14	-	3.46			
26	Harisiddhi Brick & Tiles Factory Ltd.	18650000	10	186.50		3.4	3	3			55.95	1646	4.96	100
27	Birat Shoe Ltd. Ord. Share	165000	100	16.50				25			4.13			
28	Nepal Lever Ltd.	920700	100	92.07	352.93	3225	2100	2200	130.97	17.03	2278.73	12.57	32.85	288
29	Khadhya Udyog Ltd.	90000	100	9.00				231			20.79			
30	Nepal Med Ltd.	110849	100	11.08				30			3.33			
31	Ace Laboratories (Nepal) Ltd.	272448	100	27.25				33			9.00			
32	Himgiri Textile Industries Ltd.	480000	100	48.00	(110.63)	60	60	60	(40.81)	(0.78)	28.80	0.77	0.05	11
33	Shree Brikuti Pulp and Paper Nepal Ltd.	3500000	100	350.00	(10.01)	90	60	60	(28.07)	(3.56)	210.00	70.1	4.56	15

34	Fleur Himalayan Ltd.	262102	75	19.66				75			19.66			
35	The Leatherage Bansbari Tannery and Shoe Factory Ltd.	500000	100	50.00				63			31.50			
s. n.	Name of Company	No. of listed Shares	Paid up value per share (Rs)	Total Paid up Value (Rs. in Million)	Net Worth per share (Mid July 2000)	Market price per share			Earning per share (Rs) (Mid July 2000)	Price earning multiple (Mid July 2000)	Market Capitalization (Rs. in Million)	Turnover		
						Max	Min	Closing*				Units (in '000)	Amount (Rs. in Million)	No. of Transaction
36	Sri Ram Sugar Mills Ltd. Ord. Share	2800000	100	280.00				100			280.00			
	Sri Ram Sugar Mills Ltd. Ord. Share	245990	50	12.30	77.27	49	45	49	(5.05)	(8.91)	12.05	076	0.03	8
37	Nepal Bitumen and Barrel Udh Ltd.	210680	100	21.07	93.89			100	2.09	-	21.07			
F. Trading Company														
1	Salt Trading Corporation Ltd.	247777	100	24.78		360	300	330			81.77	0.58	0.19	11
2	Bishal Bazar Co. Ltd.	273000	100	27.30	172.65	1900	1700	1700	51.06	35.25		2.2	3.9	28
3	Nepal Jugal Wool Public Ltd.	10000	70	0.70				70						
4	Nepal Trade Temple Ltd.	16000	100	1.60				100						
5	Everest Wool Ltd.	25000	100	2.50				100						
6	White Everest Byapar Co. Ltd.	30000	100	3.00				90						
7	Nepal Wool Import & supply Co. Ltd.	100000	100	10.00				100						
8	Nepal United Co. Ltd.	52901	100	5.29	93.01			117	(22.50)	(5.20)				
9	Plastic Trading Co. Ltd.	20000	100	2.00				110						
10	Nepal Byapar Co. (Koshi) Ltd.	56018	100	5.60				110						
11	Nepal Everest Co. Ltd.	50000	100	5.00				100						
12	Nepal Byapar Bikash Co. Ltd.	94929	75	7.12				100						
13	Intrade Nepal Ltd.	45000	100	4.50				105						
14	Greenhill Trading Co. Ltd.	25000	100	2.50				100						
15	Nepal Progressive Trading Co. Ltd.	44663	100	4.47				100						
16	Kasthamandap Trading Co. Ltd.	30000	75	2.25				75						

17	Lumbini Trading Co. Ltd.	17236	100	1.73				54					
18	Himalayan Trading Co.	20000	50	1.00				50					
19	Nepal Unique Trading Co. Ltd.	19955	100	2.00				67					

s. n.	Name of Company	No. of listed Shares	Paid up value per share (Rs)	Total Paid up Value (Rs. in Million)	Net Worth per share (Mid July 2000)	Market price per share			Earning per share (Rs) (Mid July 2000)	Price earning multiple (Mid July 2000)	Market Capitalization (Rs. in Million)	Turnover		
						Max	Min	Closing*				Units (in '000)	Amount (Rs. in Million)	No. of Transaction
20	Ram Janaki Trading Co. Ltd.	25000	35	0.88				35						
21	Nepal Trading Ltd.	50000	50	2.50	104.60	56	56	56	25.20	2.22		0.02	0	1
22	Nepal Welfare Company Ltd.	41000	50	2.05		95	74	90				4.35	0.37	31
G. Other Company														
1	National Productivity & Economic Development Centre Ltd.	77355	100	7.74	932.56			100	147.61	-	7.74			
2	Nepal Metal Co. Ltd.	8428250	10	84.28				5			42.14			
3	Necon Air Ltd. (Ord.)	1792000	100	179.20		250	120	121			216.83	109.8	21.95	1029
4	Nepal Film Development Co. Ltd.	446623	100	44.66		115	70	74			33.05	15.48	1.44	230
5	NCM Mutual Fund					19	12	18				185.1	3	152

* The closing market price of shares are the prices of the year they traded.

Note: The secondary market data are based on NEPSE's trading report.

Appendix-6
List of Securities Businesspersons

<i>S. N.</i>	<i>Name of Securities Businessperson</i>	<i>Address</i>	<i>Tel.No.</i>	<i>Fax No.</i>
Broker				
1	Kumari Securities (P) Ltd.	Mahaboudha, Ktm.	411314,244886	
2	Arun Securities (P) Ltd.	POB 8136, Putlisadak, Ktm.	420323,470583	420572
3	Opel Securities (P) Ltd.	Ramshah Path, Ktm.	423509	
4	Market Securities and Exchange Co. (P) Ltd.	Dharmapath, Ktm.	248973	
5	Agrawal Securities (P) Ltd.	POB: 4760 Kamaladi, Tukucha, Ktm	430780,222332	
6	Aashutosh Brokerage & Securities (P) Ltd.	Khichapokhari, Ktm.	227510,220276	240162
7	Pragyan Securities (P) Ltd.	POB:10087, Gaushala, Ktm.	491683,498234	
8	Malla and Malla Stock Broking Co. (P) Ltd.	Dillibazar, Ktm.	414263,416050	
9	Om Securities and Allied Services (P) Ltd.	POB 2654, New Plaza, Ktm.	431386, 438208	
10	Annapurna Securities Service (P) Ltd.	Putalisadak, Ktm.	411314,423692	420572
11	Nepal Stock House (P) Ltd.	POB: 8978Anamnagar, Ktm.	245012	255732
12	Nikhil Securities (P) Ltd.	Maitighar, W.No. 32, Ktm.	433679,421726	
13	Primo Securities (P) Ltd.	POB 748, Putalisadak, Ktm.	230787	
14	Khandelwal Stock Broking Co. (P) Ltd.	Tahachal, Ktm.	242451	
15	Sagarmatha Securities (P) Ltd.	Kha 2/450, Putalisadak, Ktm.	223208	
16	Nepal Investment & Securities Trading (P) Ltd.	Maitidevi, Ktm.	413201,495450	
17	Sipla Securities (P) Ltd.	6/50 New Road, Ktm.	255077,255078	255580
18	Midas Stock Broking Co. (P) Ltd.	W.No. 13, Kalimati, Ktm.	414263,416050	
19	Siprabi Securities (P) Ltd.	POB 5705, Ktm.	479749	
20	Shiva Shakti Stock & Investment (P) Ltd.	POB 1979, Kamaladi, Ktm.	221123,98102167	223145
21	Sweta Securities (P) Ltd.	RadhaKuti Arcade, Putalisadak, Ktm.	482818,432333	
22	Asian Securities Ltd.	Kha2- 691, Adwait Marg, Ktm.	240609,258160	241817
23	Sri Krishna Securities Ltd.	Dhakhwa Building, New Road Ktm.	222596, 227363	224889
24	Trishul Securities & Investment Ltd.	Putalisadak, Ktm.	421457	438197
25	Yeti Securities Co. Ltd.	Putalisadak, Ktm.	413166	
26	J.F. Securities (P) Ltd.	POB 6748, Putalisadak, Ktm.	244018	
27	Premier Securities Co. Ltd.	POB: 11185, Ramshahpath, Ktm.	231339,526452	266422

<i>S. N.</i>	<i>Name of Securities Businessperson</i>	<i>Address</i>	<i>Tel. No.</i>	<i>Tax No.</i>
<i>Issue Manager</i>				
28	National Finance Co. Ltd. (NFC)	Pako, New Road, Ktm.	228380	222920
29	Rastriya Baniyya Bank (RBB)	Bishal Bazar, Ktm.	228336	225302
30	Ace Finance Co. Ltd. (AFCL)	Kanti Path, Ktm.	249396	249477
31	NIDC Capital Markets Ltd. (NCML)	Kamal Pokhari, Ktm.	423219	423401
32	Citizen Investment Trust (CIT)	Addwait Marg, Ktm.	228759	240645
33	Nepal Merchant Banking & Finance Ltd (NMB)	Darbar Marg, Ktm.	246160	246156
34	Nepal Finance & Saving Co. Ltd.	Kamaladi, Ktm.	220031, 247020	241237
<i>Issue Manager and Securities Dealer</i>				
35	Nepal Sri Lanka Merchant Bank Ltd. (NSLMB)	Kamaladi, Ktm.	227555	240674
36	United Finance Ltd. (UFL)	Darbar Marg, Ktm.	241648	241645
<i>Issue Manager and Market Maker</i>				
37	Nepal Share Markets Co. Ltd. (NSML)	Ramshahpath, Ktm.	425864	430109

The number of Securities Businesspersons
(fFiscal year 1993/94 to 2000/01)

Securities Businessperson	Fiscal Year							
	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01
Broker	25	31	31	30	28	28	27	27
Issue Manager				11	11	10	9	10
Market Maker	5	6	6	4	3	2	3	1
Securities Dealer				4	4	2	2	2
Total	30	37	37	49	46	42	41	40