

# Press Release

Dec 3, 2013

## [Standard Chartered Bank Nepal Ltd. – 27th ANNUAL GENERAL MEETING \(AGM\)](#)

The 27th AGM of Standard Chartered Bank Nepal Limited (SCBNL), Chaired by Mr. Sunil Kaushal, Chairman of SCBNL, was successfully convened on Tuesday, 3 December 2013 at the Tribhuvan Army Officer's Club, Kathmandu.

The Bank continued to record a revenue growth during financial year ended 2012/13. SCB Nepal's Operating Profit and Net Profit for the period were recorded at a level of Rs.1.86 billion and Rs. 1.22 billion respectively. The growth in net profit was 4.2 percent over the previous year. Similarly, the Bank was also able to post a growth of 16.6% on its Risk Assets level which stood at Rs. 22.83 billion as at the close of FYE 2012/13.

As proposed by the Board of Directors, the AGM approved payment of dividend of 40 percent and bonus shares at the rate of 10 percent respectively to the shareholders of the Bank for year ended 15 July 2013.

Mr. Kaushal thanked all the investors and customers for their support and in enabling the Bank attain greater heights. He also thanked the employees for their hard work, professionalism and commitment on this occasion.

He added "We remain confident and committed to consistent financial delivery. The Bank has been able to deliver another year of record income and profits which indicates that we are consistently moving ahead with the right strategy and the right leadership to deliver value for our shareholders. We are putting renewed focus on our clients and customers, on building deep and long-standing relationships, on improving the service delivery and solutions."

Standard Chartered Group holds 75 percent and the Nepalese public holds 25 percent in Standard Chartered Bank Nepal Limited.