

press release

Friday, 03 June 2016

Standard Chartered Bank Nepal Ltd. – 29th Annual General Meeting (AGM)

The 29th AGM of Standard Chartered Bank Nepal Limited, Chaired by Mr. Ananth Narayan, Chairman of the Bank, was successfully held on Friday, 3 June 2016 at the Tribhuvan Army Officer's Club, Kathmandu.

Standard Chartered has recorded an Operating Profit and Net Profit of Rs.1.82 billion and Rs. 1.29 billion respectively for the financial year ended 2014/15. As at the close of FYE 2014/15, the Bank was able to post a decent growth of 6.4% on its Risk Assets over the previous year, to reach Rs. 28.02 billion.

As proposed by the Board of Directors, the AGM approved payment of cash dividend of 19.21 percent and bonus shares at the rate of 25 percent respectively to the shareholders of the Bank for financial year ended 16 July 2015.

Mr. Narayan thanked all the investors, clients, regulators and other stakeholders for their continued support in enabling the Bank to deliver consistent and sustained performance. He also thanked the employees for their hard work, professionalism and commitment.

He further added "We are in good shape to support our clients & customers and remain focused on delivering profitable and sustainable growth to drive further value for our shareholders."

The AGM also appointed Mr Shankar Lal Agrawal as the new Director in the Board of the Bank, representing Public Shareholders. He was elected unopposed.

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

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