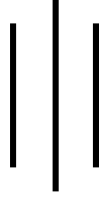


DIVIDEND POLICY OF FINANCE COMAPANIES IN NEPAL

(With Reference to SFL,NFL,WMB&FL,AFL,UFL,MFL)



Submitted By:

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A Thesis Submitted to:

Office of the Dean

Faculty of Management

Tribhuvan University



*In partial fulfillment of the requirement of the degree of
Master of Business Studies (MBS)*

Biratnagar, Nepal

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RECOMMENDATION

This is to certify that the thesis

Submitted by :

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Entitled

Dividend Policy of Finance Companies in Nepal
(With Reference to SFL,NFL,WMB&FL,AFL,UFL,MFL)

has been prepared as approved by this Department in the prescribed format of Faculty of Management. This thesis is forwarded for examination.

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Ballav Prasad Paudel

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Date:-.....



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VIVA-VOCE SHEET

We have conducted the viva-voce examination of the thesis presented by

Bhawana Sangraula

entitled

Dividend Policy of Finance Companies in Nepal

(With Reference to SFL,NFL,WMB&FL,AFL,UFL,MFL)

and found the thesis to be original work of the student and written according to the prescribed format. We recommend the thesis to be accepted as partial fulfillment of the requirement for

Master's Degree in Business Studies (M.B.S.)

Viva -Voce Committee

Chairperson Research Committee:-

Member (Thesis Supervisor):-

Member (External Expert):-

Date:-

DECLARATION

I hereby, declare that the work reported in this thesis entitled "**Dividend Policy of Finance Companies in Nepal** (*With Reference to SFL,NFL,WMB&FL,AFL,UFL,MFL*)".submitted to Office of the Dean, Faculty of Management, Tribhuvan University is my original work done in the format of T.U. for partial fulfillment of the Master's Degree in Business Studies (MBS) under the supervision of Mr. Ram Prakash Upadhyay, Lecturer, Post Graduate Campus, Biratnagar, Morang.

Bhawana Sangraula
Researcher

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Needless to say, to error is human kind and I am not also exception, so I am alone responsible for any deficiency that may have remained in this work.

Bhawana Sangraula
(Researcher)

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LIST OF ABBREVIATION

AFL	=	ACE FINANCE LTD.
B .S	=	BIKRAM SAMMAT
CO.	=	COMPANY
COV	=	CO-VARIANCE
C.V	=	CO-EFFICIENT OF VARIATION
DPS	=	DIVIDEND PER SHARE
DPR	=	DIVIDEND PAYOUT RATIO
DY	=	DIVIDEND YIELD
ED.	=	EDITION
EQ	=	EQUITY CAPITAL
EPS	=	EARNING PER SHARE
FY	=	FISCAL YEAR
GR	=	GROWTH RATE
MPS	=	MARKET PRICE PER SHARE
MV	=	MARKET VALUE
MM	=	MODIGLANI AND MILLER'S STUDY
MFL	=	MAHALAXMI FINANCE LTD.
NRB	=	NEPAL RASTRA BANK
NEPSE	=	NEPAL STOCK EXCHANGE
NFL	=	NATIONAL FINANCE LTD.
PER	=	PRICE EARNING RATIO
RONW	=	RETURN ON NET WORTH
S.D	=	STANDARD DEVIATION
SFL	=	SIDDARTHA FINANCE LTD.
UFL	=	UNITED FINANCE LTD.
WMB&FL	=	WORLD MERCHANT BANKING & FINANCE LTD