



छ्याङ्दी हाइड्रोपावर लिमिटेड

CHHYANGDI HYDROPOWER LIMITED



दशौं तथा एघारौं वार्षिक प्रतिवेदन

आ.व. २०७५/०८० तथा आ.व. २०८०/०८१

छ्याड्दी हाइड्रोपावर लिमिटेड

सञ्चालक समिति



क्याप्टेन रामेश्वर थापा
अध्यक्ष



अमरनाथ श्रेष्ठ
सञ्चालक



टि.एन. आचार्य
सञ्चालक



तिना राजभण्डारी
सञ्चालक



डा. उत्सव पिया
सञ्चालक



निरज डाँगी
स्वतन्त्र सञ्चालक



लाल बहादुर थापा
प्रमुख कार्यकारी अधिकृत



रमेश कुमार थापा
कम्पनी सचिव

प्रोक्सी फारम

श्री सञ्चालक समिति,
छ्याड्दी हाइड्रोपावर लिमिटेड
का.म.न.पा. २, गैह्रिधरा, काठमाडौं, नेपाल ।

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

..... जिल्ला म.न.पा./उप म.न.पा./न.पा./गा.पा. वडा नं. बस्ने म/हामी
..... ले त्यस कम्पनीको शेयरवालाको हैसियतले वि.सं.२०८१ साल पुष महिना ५ गते
शुक्रवारका दिन हुने साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त
सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नको लागि जिल्ला
म.न.पा./उप म.न.पा./न.पा./गा.पा. वडा नं. बस्ने निम्न बमोजिमका शेयरधनीलाई मेरो/हाम्रा/प्रतिनिधि
मनोनित गरी पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको शेयरधनीको	प्रतिनिधि नियुक्त गर्ने शेयरधनीको
नाम :	नाम:
ठेगाना :	ठेगाना:
शेयरधनी नं.	शेयरधनी नं.
हस्ताक्षर नमुना:	हस्ताक्षर नमुना:
	शेयर संख्या :

द्रष्टव्य : यो प्रोक्सी फारम साधारण सभा हुनु भन्दा कम्तिमा ४८ घण्टा अगावै अर्थात् मिति २०८१/०९/०३ गते विहान
९ बजे अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरी सक्नु पर्नेछ ।

प्रवेश पत्र

शेयरधनीको नाम :

शेयरधनी नं.

शेयर संख्या

छ्याड्दी हाइड्रोपावर लिमिटेडको मिति २०८१/०९/०५ मा हुने दशौं तथा एघारौं वार्षिक साधारण सभामा उपस्थित हुन
जारी गरिएको प्रवेश-पत्र ।

..... शेयरधनीको हस्ताक्षर कम्पनीको सचिवको दस्तखत तथा कम्पनीको छाप
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द्रष्टव्य : १) खाली स्थान शेयरधनी आफैले भर्नुहोला ।

२) सभाकक्षमा प्रवेश गर्न यो प्रवेश-पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध गर्दछौं ।



विषय सूची

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छ्याङ्दी हाइड्रोपावर लि.को दशौं र एघारौं वार्षिक साधारण सभा सम्बन्धी सूचना गैह्रीधारा, काठमाण्डौ

यस छ्याङ्दी हाइड्रोपावर लि.को मिति २०८१/०८/०४ गते अपरान्ह ४:०० बजे देखी साँझ ५:३० बजे सम्म बसेको सञ्चालक समितिको १०६ औं बैठकको निर्णयानुसार यस कम्पनीको दशौं र एघारौं वार्षिक साधारण सभा निम्न मिति, स्थान, र समयमा निम्न विषयहरु उपर छलफल तथा निर्णय गर्न सञ्चालन हुने भएको हुँदा कम्पनी ऐन २०६३ को दफा ६७ अनुसार सम्पूर्ण शेयरधनी महानुभावहरुको जानकारी तथा उपस्थितीका लागि यो सूचना प्रकासित गरिएको छ।

१. साधारण सभा बस्ने मिति, स्थान र समय

मिति : २०८१ साल पौष ०५ गते, शुक्रवार तदनुसार (December 20, 2024)

स्थान : अग्रवाल भवन, कमलपोखरी, काठमाण्डौ।

समय : बिहान ९:०० बजे।

२. सभामा छलफल गरिने प्रस्तावहरु :

क) सामान्य प्रस्तावहरु:

- १) सञ्चालक समितिका तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नुहुने आ.व. २०७९/०८० तथा २०८०/०८१ को वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने बारे,
- २) लेखापरीक्षकको प्रतिवेदन सहितको आ.व. २०७९/०८० र आ.व. २०८०/०८१ को वार्षिक आर्थिक विवरण (आषाढ मसान्त २०८० र आषाढ मसान्त २०८१ को वासलात, तथा सोही मितिहरुमा समाप्त आ.व. २०७९/०८० र २०८०/०८१ को नाफा नोक्सान हिसाब, शेयर पूँजीमा भएको परिवर्तन, नगद प्रवाह विवरण लगायत सो सँग सम्बन्धित अन्य अनुसूचिहरु) उपर छलफल गरि पारित गर्ने बारे,
- ३) आ.व. २०८०/०८१ को लागि कम्पनी रजिष्ट्रारको कार्यालयबाट नियुक्त लेखापरीक्षक श्री आर. सापकोटा एण्ड एशोसियेट्स, चाटर्ड एकाउन्टेन्ट्सको नियुक्ति तथा निजलाई प्रदान गरिएको पारिश्रमिकलाई अनुमोदन गर्ने,
- ४) कम्पनी ऐन २०६३ को दफा १११ बमोजिम आ.व. २०८१/०८२ को लेखापरीक्षण गर्नको लागि लेखापरीक्षकको नियुक्ति गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने बारे,
- ५) सञ्चालकको सेवा सुविधा बारे।

ख) विशेष प्रस्तावहरु:

- १) कम्पनीले आ.व.२०७९/०८० तथा २०८०/०८१ मा संस्थागत सामाजिक उत्तरदायित्व वहन गर्ने क्रममा आर्थिक सहायता प्रदान गर्दा कम्पनी ऐनको दफा १०५(१)(ग) ले निर्धारण गरेको खर्चलाई अनुमोदन गर्ने बारे,
- २) प्रबन्धपत्र तथा नियमावलीमा दफा नियम थप, संशोधन लगायतका विषयहरु नियामक निकायहरुबाट प्रबन्धपत्र तथा नियमावलीमा संशोधन, फेरबदल एवं थपघट लगायतका कुनै निर्देशनहरु प्राप्त भएमा सोही बमोजिम संशोधन, फेरबदल एवं थपघट गर्न सञ्चालक समितिलाई आवश्यक सम्पूर्ण अख्तियारी प्रदान गर्ने।

ग) विविध:

३. साधारण सभा सम्बन्धी सामान्य जानकारी

- १) दशौं तथा एघारौं वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८१/०८/२७ गते १ (एक) दिन कम्पनीको शेयरधनी दर्ता किताब बन्द गरिनेछ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८१/०८/२६ गतेसम्म कारोवार भई सिडिएस एण्ड क्लियरिङ लि.बाट राफसाफ भएको र कम्पनीको शेयर रजिष्ट्रार ग्लोबल आइएमइ क्यापिटल लि.को अभिलेखमा दर्ता भएका शेयरधनीहरु सो सभामा भाग लिन योग्य हुने छन्।
- २) शेयरधनी महानुभावहरुको उपस्थिति पुस्तिकामा दस्तखत गर्न शेयरधनी उपस्थिती पुस्तिका बिहान ८:०० बजे देखि सभा सञ्चालन रहेसम्म खुल्ला गरिनेछ।
- ३) वार्षिक साधारण सभामा भाग लिन आउनुहुने शेयरधनी महानुभावहरुले आफ्नो परिचय खुल्ने प्रमाण कागजत तथा हितग्राही खाता खोलि शेयर अभौतिकरण गरिएको विवरण देखिने DEMAT Account Statement वा शेयर प्रमाण पत्र साथमा लिई आउनु हुन अनुरोध गर्दछौं, अन्यथा सभाकक्ष भित्र प्रवेश गर्न पाइने छैन।
- ४) सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीका लागि आर्थिक विवरण लगायतका वार्षिक साधारण सभामा पेश हुने सम्पूर्ण प्रस्तावहरु तथा साधारण सभा सम्बन्धी जानकारीको लागि कम्पनीको Website: <https://www.chpl.com.np> मा हेर्न सक्नु हुनेछ।
- ५) साधारण सभामा भाग लिनका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहाने शेयरधनीहरुले प्रचलित कम्पनी कानुनले तोकेको ढाँचामा प्रतिनिधि (प्रोक्सी) फाराम भरी सभा सुरु हुनु भन्दा ४८ घण्टा अगावै अर्थात् मिति २०८१/०९/०३ गते बिहान ९:०० बजे भित्र कम्पनीको रजिष्टर्ड कार्यालय गैह्रीधारा काठमाण्डौमा दर्ता गराई सक्नु पर्नेछ। एक भन्दा बढि व्यक्तिलाई प्रोक्सी दिन पाइने छैन, यसरी दिइएको पाइएमा उक्त प्रोक्सी बदर हुनेछ।
- ६) प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि सम्बन्धीत् शेयरधनीले प्रोक्सी फेरबदल गर्न चाहेमा यस अघि दिइएको प्रोक्सी बदर गरी यो प्रोक्सीलाई मान्यता दिइयोस् भन्ने छुट्टै पत्र सहित प्रतिनिधि (प्रोक्सी) फाराम भरी सभा सुरु हुनु भन्दा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय गैह्रीधारा काठमाण्डौमा दर्ता गराएको अवस्थामा पुरानो प्रोक्सी स्वतः बदर भएको मानि पछिल्लो प्रोक्सीलाई मान्यता दिइने छ। प्रतिनिधि नियुक्त गरे पश्चात् शेयरधनी स्वयं सभामा उपस्थित भई हाजिरी पुस्तिकामा हस्ताक्षर गरेमा निजले दिएको प्रोक्सी स्वतः बदर हुनेछ।
- ७) नाबालक शेयरधनीहरुको तर्फबाट कम्पनीको शेयरधनी दर्ता किताबमा संरक्षकको नाममा दर्ता भएका महानुभावले सभामा भाग लिन वा मतदान गर्न वा प्रोक्सी नियुक्त गर्न सक्नेछन्।
- ८) एक भन्दा बढि व्यक्तिहरुको संयुक्त नाममा शेयर दर्ता रहेको अवस्थामा सर्व सम्मतीबाट प्रतिनिधि चयन गरिएको एक जनाले मात्र वा शेयरधनी दर्ता किताबामा पहिलो नामा उल्लेख भएको व्यक्तिले सभामा भाग लिन सक्नेछन्।
- ९) साधारण सभामा आफ्नो मन्तव्य राख्न चाहाने शेयरधनी महानुभावहरुले सभा सुरु हुनु भन्दा अगावै आफ्नो नाम कम्पनीको आधिकारी प्रतिनिधि/कम्पनी सचिवलाई टिपाउनु पर्नेछ।
- १०) साधारण सभा सम्बन्धि अन्य जानकारी आवश्यक परेमा कार्यालय समय भित्र कम्पनीको शेयर रजिष्ट्रार ग्लोबल आइएमइ क्यापिटल लि. वा यस कम्पनीको केन्द्रिय कार्यालय, गैह्रीधारा, काठमाण्डौमा सम्पर्क राख्नहुन समेत अनुरोध गरिन्छ।

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

कम्पनीको परिचय

नेपालमा रहेको अपार जलश्रोतलाई उर्जाशक्तीमा परिणत गरी जलविद्युत आयोजनाहरूको विकास, निर्माण तथा सञ्चालन गरेर उर्जाको माग थोरै भएपनि परिपूर्ति गर्ने कार्यमा कम्पनीको मुख्य लगानीकर्तामात्र नभै स्थानीय र सर्वसाधारण जनताको समेत लगानी तथा सहभागिता बढाउने उद्देश्यले मिति २०७१ साल आषाढ ३० गते पब्लिक लिमिटेड कम्पनीको रूपमा स्थापित भई यस कम्पनीले कारोबार गर्दै आएको छ। कम्पनीले लमजुङ्ग जिल्लाको दोर्दी गाउँपालिकाको वडा नं. ७ र ८ को सिमाना भएर बग्ने छन्दी खोलाबाट २०७२ चैत्र १३ गतेदेखि २ मेगावाट र सोहि खोलाको माथिल्लो भागबाट ४ मेगावाट क्षमताको माथिल्लो छन्दी खोला साना जलविद्युत आयोजना (मिति २०७९ मंसिर २४ गते) बाट समेत गरी जम्मा ६ मेगावाट विद्युत लमजुङ्ग जिल्लाको उदिपुर सवस्टेसन मार्फत राष्ट्रिय प्रसारण लाइनमा नेपाल विद्युत प्राधिकरणलाई विक्री वितरण गर्दै आएकोमा हाल आएर वैकल्पिक व्यवस्था मार्फत ने.वि.प्रा.को मध्य मर्स्याङ्दी जलविद्युत केन्द्र हुँदै विद्युत विक्री वितरण गर्दै आएको छ।

यस कम्पनीको मुख्य उद्देश्यहरू :

यस कम्पनीको प्रबन्धपत्रको दफा ४ मा उल्लेख गरिए बमोजिम यस कम्पनीको मुख्य उद्देश्य देहाय बमोजिम रहेको छ :

- (क) विद्युत विकासको लागि विद्युत उत्पादन, प्रसारण तथा वातावरणको सम्भाव्यताको सम्भावना अध्ययन, विस्तृत ईन्जिनियरिङ डिजाइन, अन्वेषण तथा सर्वेक्षणको कार्य गर्ने, गराउने।
- (ख) उपयुक्त साना तथा मझौला आयोजनाहरूको सञ्चालन गरि विद्युत उत्पादन गर्ने।
- (ग) उत्पादित विद्युत शक्तिको विक्री वितरण गर्ने।
- (घ) उत्पादित विद्युत तथा अन्य उर्जा शक्ति वितरण गर्न आवश्यक प्रसारण तथा वितरण लाइन निर्माण गर्ने, सञ्चालन गर्ने।
- (ङ) विद्युत आयात तथा निर्यात गर्ने तथा आवश्यकता अनुसार लिजमा लिने दिने।
- (च) नेपाल राज्यमा विद्युत उत्पादनका लागि आवश्यक पूर्वाधारको विकास गरी विविध क्षमताका विद्युत उत्पादन गर्ने।
- (छ) नेपालमा विद्युत उत्पादन गर्नका लागि सम्बन्धित क्षेत्रमा लगानी गर्ने।
- (ज) विदेशी उपकरण तथा प्राविधिक जनशक्ति समेतको व्यवस्था गर्ने।
- (झ) नेपाल विद्युत प्राधिकरण तथा अन्य निजी क्षेत्रका जलविद्युत आयोजनाहरूबाट उत्पादित विद्युत लिजमा भाडामा लिई वा खरिद गरी विद्युत सेवा सञ्चालन गर्न सामुदायिक रूपमा विद्युत वितरणको कार्य गर्ने।
- (ञ) नेपालको नदि नाला छहराहरूको अध्ययन, अनुसन्धान गर्ने विस्तृत सर्वेक्षण गर्ने।
- (ट) समान उद्देश्य भएका अन्य कम्पनी तथा फर्महरूसँग सम्पर्क गरी कार्य गर्ने।

शेयर पूँजीको संरचना :

- (क) यस कम्पनीको अधिकृत पूँजी रू. १,००,००,००,०००/- (अक्षरेपी एक अरब मात्र) रहेको छ। जसलाई प्रति शेयर अंकित मूल्य रू.१००/- का दरले जम्मा १०००००००/- (एक करोड) कित्ता साधारण शेयरमा विभाजन गरिएको छ।
- (ख) कम्पनीले तत्काल जारी गर्ने पूँजी रू. ७७,३९,५५,००० (अक्षरेपी सतहत्तर करोड उनान्चालिस लाख पचपन्न हजार मात्र) हुनेछ।
- (ग) कम्पनीको तत्काल चुक्ता गर्न कबुल गरेको पूँजी रू. ७७,३९,५५,००० (अक्षरेपी सतहत्तर करोड उनान्चालिस लाख पचपन्न हजार मात्र) हुनेछ।

अध्यक्षको मन्तव्य

यस छ्याङ्दी हाइड्रोपावर लिमिटेडको दशौं र एघारौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरु, अतिथि महानुभावहरु, नियामक निकायका प्रतिनिधि महानुभावहरु, कम्पनीका कर्मचारीहरु लगायत उपस्थित सम्पूर्ण महानुभावहरुलाई सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक आभार प्रकट गर्दै स्वागत तथा अभिवादन व्यक्त गर्दछु।

यस कम्पनी प्रचलित कानून बमोजिम २०६५ साल भाद्र २६ गते कम्पनी रजिष्ट्रारको कार्यालयमा प्रा. लि. कम्पनीको रुपमा दर्ता भै मिति २०७१ आषाढ ३१ गतेदेखि पब्लिक कम्पनीमा परिणत भएको कम्पनी हो। यस कम्पनीले लमजुङ जिल्लाको दोर्दी गाउँपालिका भएर बहने छन्दी खोलामा छन्दीखोला साना जलविद्युत आयोजना (२ मेगावाट) निर्माण गरी २०७२ साल चैत्र १३ गतेदेखि र यसै खोलाको माथिल्लो भागमा माथिल्लो छन्दीखोला साना जलविद्युत आयोजना (४ मेगावाट) निर्माण सम्पन्न गरी २०७८ साल मंसिर २४ गतेबाट व्यापारीक उत्पादन थालनी गरी राष्ट्रिय प्रशारण लाईन मार्फत नेपाल विद्युत प्राधिकरणलाई बिक्री वितरण गरिरहेको व्यहोरा जानकारी गराउँदछु। यस छ्याङ्दी हाइड्रोपावर लिमिटेडले हाल जम्मा ६ मेगावाट विद्युत उत्पादन गरी राष्ट्रिय प्रशारण लाईन मार्फत नेपाल विद्युत प्राधिकरणलाई बिक्री वितरण गरिरहेको व्यहोरा अनुरोध गर्दछु।

यस कम्पनी र नेपाल विद्युत प्राधिकरण बिच भएको कनेक्शन एग्रीमेन्ट अनुसार नेपाल विद्युत प्राधिकरणले गर्नु पर्ने उदिपुर देखी मध्य मर्स्याङ्दी जलविद्युत केन्द्रसम्मको ३३ केभिएको प्रशारण लाइन स्तर उन्नती गर्ने र मध्य मर्स्याङ्दी जलविद्युत केन्द्र भित्र रहेको ८.५ एम भि ए को Power Transformer को सट्टामा नयाँ ३० एम.भि.ए. क्षमताको ट्रान्सफरमर राख्ने कार्यमा ३३ केभिएको प्रशारण लाइन स्तर उन्नती गरिएता पनि ट्रान्सफरमरको क्षमता भने उदिपुर नजिकै दलालमा थप नयाँ सवस्टेसन निर्माणको कारण ने.वि.प्रा. ले मध्य मर्स्याङ्दीमा ट्रान्सफरमर क्षमता बढाउन चाहेन जसले गर्दा नयाँ सवस्टेसन सम्पन्न नहुदासम्मका लागि ने.वि.प्रा. ले कम्पनीको अनुरोधमा वैकल्पिक व्यवस्था अर्न्तगत मध्य मर्स्याङ्दी जलविद्युत केन्द्र भित्र लाइन जडान गरी सञ्चालन गर्न अनुमति प्रदान गरिएबाट गत दुई वर्षदेखि यस कम्पनीबाट उत्पादित विद्युत मर्स्याङ्दी जलविद्युत केन्द्र मार्फत प्रवाह भइरहेको छ। यसरी वैकल्पिक व्यवस्थामा रहेर विद्युत प्रवाह गराई रहँदा २०८० असारमा माथिल्लो छन्दी खोला साना जलविद्युत आयोजनाको पाइप लाइनमा पहिलेकै स्थानमा पहिरो खस्नका कारण २०८० असार १८ गतेबाट मंसिर १७ गतेसम्म माथिल्लो छन्दी खोला जलविद्युत आयोजना बन्द रहन गयो जसका कारण कम्पनीको आम्दानीमा ह्रास हुन गएको छ। यस वर्ष २०८१ भने अन्य धेरै आयोजनाहरुमा बाढीको प्रभाव परे तापनि यस कम्पनीको आयोजनाहरुमा भने प्रभाव नपरेको र सामान्य रुपमा सञ्चालन भइरहेको जानकारी गराउन पाउँदा केही सुखद तथा हर्षका खबरहरु पनि यहाँहरु समक्ष जानकारी गराउँदछु।

यस कम्पनीको उद्देश्य अनुरूप कम्पनीले अन्य साना तथा मध्यम स्तरका आयोजनाहरु निर्माणमा लाग्ने अथवा सहभागी हुने नीति अनुसार यस कम्पनीले आयमा वृद्धि गर्ने तथा लगानीकर्ताहरुको लगानीमा आर्कषक प्रतिफल प्रदान गर्न यस कम्पनीले आन्तरिक ऋण मार्फत (कम्पनीले यस अगावै पेश गरेको हकप्रदबाट संकलन भएको रकमबाट भुक्तान गर्ने गरी) एक वर्ष भित्रै निर्माण सम्पन्न हुन लागेको ५७.५ मेगावाटको नुप्चे लिखु जलविद्युत आयोजनामा लगानी गरिसकेको छ। यसरी निकट भविष्यमा नै यस कम्पनीले गरेको लगानीबाट प्रतिफल प्राप्त हुने भएबाट आउँदा दिनहरु यस कम्पनीका लागि सुखद रहने छन् भन्ने यहाँहरु समक्ष जानकारी गराउँदछु।



अन्त्यमा,

यस कम्पनीलाई नेपालको अग्रणी उर्जा उत्पादन गर्ने जलविद्युत कम्पनीको रूपमा स्थापित गर्ने हाम्रो उद्देश्य रहेको छ। कम्पनीलाई आजको अवस्थासम्म आईपुग्न सहयोग र विश्वास गर्नुहुने सम्पूर्ण शेयरधनी महानुभावहरु, नियमनकारी निकायहरु, नेपाल सरकार, प्रदेश तथा स्थानीय सरकार, सञ्चार जगत तथा यस कम्पनीलाई प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग पुऱ्याउनु हुने सम्पूर्ण संघ/संस्थाहरु र कम्पनीका लगनशील कर्मचारीहरु प्रति हार्दिक आभार व्यक्त गर्दै सबैलाई हृदयदेखि नै धन्यवाद दिन चाहन्छु। आफ्नो व्यस्त कार्यक्रमको बाबजुद पनि यस सभामा भाग लिई हाम्रो हौसला बढाई दिनुभएकोमा शेयरधनी महानुभावहरुलाई विशेष धन्यवाद दिँदै सञ्चालक समितिद्वारा प्रस्तुत प्रतिवेदन र प्रस्तावहरु उपर छलफल गरी अनुमोदन गरिदिनुहुनका लागि हार्दिक अनुरोध समेत गर्दछु।

धन्यवाद।

क्याप्टेन रामेश्वर थापा
अध्यक्ष

मिति : २०८१/०९/०५

कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा ४ बमोजिम सञ्चालक समितिको प्रतिवेदन आर्थिक वर्ष २०७९/०८०

समीक्षा अवधि र चालु आ.व.को यथास्थिति बारेमा सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीका लागि कम्पनी ऐन २०६३ ले निर्दिष्ट गरे अनुरूप देहाय बमोजिमको विवरण पेश गरिएको छ ।

(क) विगत वर्षको कारोबारको सिंहावलोकन :

आ.व.२०७८/०७९ र २०७९/०८० मा कम्पनीले गरेको आर्थिक कारोबारको मुख्य वित्तीय विवरणको तुलनात्मक अवस्था तथा सुचकाङ्कहरु निम्न बमोजिम प्रस्तुत गरिएको छ ।

क्र.सं.	विवरण	आ.व. २०७९/०८० (रु.)	आ.व. २०७८/०७९ (रु.)	फरक रु.
१	शेयर पूजा	३८,६९,७७,५००।००	३८,६९,७७,५००।००	-
२	जगेडा कोष	(१०,३६,८५,४३३।००)	(६,०२,७७,८४५।००)	(४,३४,०७,५८८।००)
३	कर्जा	८८,२४,३१,२११।००	८१,४५,३७,५४७।००	६,७८,९३,६६४।००
४	स्थीर सम्पत्ति	१,२२,४३,३४,८२२।००	१,२१,६५,५३,४०७।००	७७,८१,४१५।००
५	चालु पूँजीगत खर्च सम्पत्ति	५,०१,७६,६३८।००	८७,२७,६३,७७४।००	(८२,२५,८७,१३६।००)
६	नगद तथा बैंक मौज्जात	२७,८८,३२६।००	१५,७३,८५६।००	१२,१४,४७०।००
७	विद्युत बिक्रीबाट प्राप्त आम्दानी	९,९३,१९,०४४।००	७,८२,९५,४६५।००	२,१०,२३,५७९।००
८	खुद मुनाफा (कर पछिको)	(४,३४,०७,५८८।००)	(३,९६,४६,३४४।००)	(३७,६१,२४४।००)
९	प्रति शेयर आम्दानी (रु.)	(११।२२)	(१०।२५)	(०।९७)

यस कम्पनीको आ.व. २०७९/०८० को वित्तीय विवरण आर सापकोटा एण्ड एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्सद्वारा लेखापरीक्षण गरिएको छ । कम्पनीले दीर्घकालिन ऋणको रुपमा ग्लोबल आइ.एम.ई. बैंक लिमिटेड र कुमारी बैंक लिमिटेड बैंकको कन्सोर्टियमबाट २०८० आषाढ मसान्तसम्म जम्मा रु. ८५,३०,३३,२११।०० (अक्षरेपी पचासी करोड तिसलाख तेत्तिस हजार दुईसय एघार मात्र) ऋण रहेको छ ।

आ.व. २०७९/०८० मा छन्दी खोला साना जलविद्युत आयोजना (२ मेगावाट) र माथिल्लो छन्दी खोला साना जलविद्युत आयोजना (४ मेगावाट) बाट उत्पादित विद्युत निम्न बमोजिम रहेको छ ।

महिना	२ मे.वा. उत्पादन युनिट (Kwh)	४ मे.वा. उत्पादन युनिट (Kwh)	कैफियत
श्रावण २०७९	१२५५१७०	००	४ मेगावाट पहिरोको कारण उत्पादन बन्द रहेको
भाद्र	११९०३४०	००	४ मेगावाट पहिरोको कारण उत्पादन बन्द रहेको
आश्विन	१३९५३५०	००	४ मेगावाट पहिरोको कारण उत्पादन बन्द रहेको
कार्तिक	११६४७८०	२६८४२०	कार्तिक महिनामा पहिरो मर्मत पश्चात १४ दिन सञ्चालनमा
मंसिर	८३३३७०	१३००१२०	
पौष	५९२४५०	८६८३३०	
माघ	४२०१३०	५७५६८०	
फाल्गुण	३५२१९०	४३४४३०	
चैत्र	३५४७२०	५,४९,६४०	
वैशाख २०८०	३१७७६०	५०२०६०	
जेष्ठ	४८९६२०	७९५२५०	
आषाढ	१०३७७४०	८१२१००	४ मेगावाट आयोजना पहिरोका साथै ने.वि.प्रा को कम क्षमतामा सञ्चालन गर्न निर्देशन अनुसार कम उत्पादन भएको
जम्मा	९४०३६२०	६१०६०३०	

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई कुनै असर परेको भए सो असर :

राष्ट्रिय तथा अन्तर्राष्ट्रिय आर्थिक तथा वित्तीय क्षेत्रमा देखापर्ने विभिन्न असरहरु जस्तै मुद्रास्फिति, विदेशी मुद्रामा हुने उतारचढाव, यस कम्पनीद्वारा संचालित आयोजनाहरुको नियमित तथा आकस्मिक मर्मत सम्भारका लागि यन्त्र, उपकरण लगायत निर्माण सामग्री आदिमा भएको मूल्यवृद्धिका साथै नेपाल सरकारबाट यस पूर्व नेपालमा उत्पादन नहुने वस्तुहरुमा भन्सार १ प्रतिशतमा आयात गर्न दिदै आएको सुविधा हाल रोकिएकोले कम्पनीको मर्मत तथा सञ्चालन लागत बढ्न गएको छ ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :

कम्पनीको सुशासन चुस्त दुरुस्त पारदर्शी राख्न तथा कम्पनीको ख्याती बढाउने गरी ISO प्रमाणित पत्र प्राप्त गर्ने कम्पनी बनाउने उद्देश्य अनुरूप सञ्चालक समितिको तर्फबाट व्यावस्थापनलाई Management Consultant (व्यवस्थापन परामर्शदाता) र Technical Consultant (प्राविधिक परामर्शदाता) नियुक्त गरी कार्य अघि बढाउन निर्देशन भएनुसार दुवै परामर्शदाताहरुबाट कामको थालनी भइसकेको साथै आवश्यकता अनुसार परामर्शदाताहरु मार्फत कर्मचारीहरुको क्षमता अभिवृद्धिका वखत वखतमा रिपोर्ट पेशका साथै व्यवहारिक ज्ञानका लागि दक्षहरु पठाई ज्ञान दिने कार्यहरु भइरहेको ।

कम्पनीको भावी योजना :

कम्पनीको व्यवसाय विस्तारका लागि तपशिल बमोजिमको भावी योजना रहेका छन् ।

- कम्पनीको चुक्ता पूँजी वृद्धि गर्नका लागि यस अगावै हकप्रद शेयर जारीका निमित्त प्रकृया अघि बढाइसकेको हुँदा थप प्राप्त पूँजीबाट प्रतिफलमुखी आयोजनाहरूको विकास तथा निर्माण गर्ने र कम्पनीलाई बढी भन्दा बढी प्रतिफलमुखी बनाउने ।
- कम्पनीको कारोवारलाई नियमित रूपमा वृद्धि गर्दै शेयरधनीहरूलाई यथोचित प्रतिफल दिन प्रयत्नशील रहने ।
- कम्पनीको उद्देश्य अनुरूप साना तथा मझौला जलविद्युत आयोजनाहरू प्रवर्धन गर्ने तथा नयाँ आयोजनाका लागि ऋण तथा स्वपूँजी लगानीको कार्य गर्ने ।
- संस्थागत सुशासन, पारदर्शिता, जवाफदेही तथा ख्याती वृद्धि गर्न ISO प्रमाणित प्रमाण पत्र प्राप्त गर्ने कम्पनी बनाउने साथै आवश्यक नीति परिमार्जन तथा सोको कार्यान्वयन गर्ने सम्बन्धी कृयाकलापहरूलाई बढावा दिने ।
- सम्भावना रहेका अन्य आयोजनाको थप अध्ययन तथा अनुसन्धान तथा लगानी सम्बन्धी कार्य अगाडि बढाउने ।
- जोखिम न्यूनीकरणको लागि सम्भव भएसम्मका उपायहरू अवलम्बन गरी जोखिम न्यूनीकरण सम्बन्धी कार्य गर्ने ।

(घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :

कम्पनीले नेपाल सरकारका विभिन्न निकायहरू जस्तै विद्युत नियमन आयोग, उर्जा मन्त्रालय, विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण, उद्योग विभाग, कम्पनी रजिष्टारको कार्यालय, आन्तरीक राजश्व कार्यालय, बन विभाग, शान्ती सुरक्षाका अंगहरू तथा नेपाल सरकारका विभिन्न मन्त्रालयहरू, बैंक तथा वित्तीय संस्थाहरू, बिमा कम्पनी, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., सिडिएसि एण्ड क्लियरिङ लिमिटेड, विभिन्न स्वदेशी गैर सरकारी संघ संस्थाहरू तथा अन्य सबै सरोकारवालाहरूसँग सुमधुर सम्बन्ध कायम राख्दै व्यवसाय सञ्चालन गर्दै आएको छ । साथै कम्पनीले जलविद्युत क्षेत्रमा के-कसरी लगानी बढाउन र बढी प्रतिफलमुखी बनाउन सकिन्छ भन्ने विषयमा विभिन्न संघ/संस्थासँगको छलफललाई निरन्तरता दिएको छ । यसरी यस कम्पनीले सबै सरकारी निकायहरू, संघ/संस्था, शेयरधनी महानुभावहरू लगायत अन्य सरोकारवाला निकाय तथा व्यक्तिहरूसँग पारदर्शी एवम् सुमधुर सम्बन्ध कायम राख्दै आएको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

समिक्षा अवधिमा सञ्चालक श्री बैकुण्ठ पौडेलले आफ्नो व्यक्तिगत घरायसी कारण राजीनामा गर्नु भएको ।

(च) कम्पनीको कारोवारलाई असर गर्ने मुख्य कुराहरू :

कम्पनीको कारोवारलाई असर पार्ने मुख्य कुराहरू देहाय अनुसार छन् ।

- नेपाल सरकारको वित्तीय नीति तथा अन्य नीतिहरू परिवर्तनबाट सृजना हुन सक्ने जोखिमहरूले गर्दा ऋण प्रवाह र व्याजदरको उतार चढावबाट हुन सक्ने जोखिम ।
- हाल सञ्चालनमा रहेका आयोजना हिउँदको समयमा वातावरणमा परेको असरका कारण पूर्ण क्षमतामा सञ्चालनमा गर्न नपाउँदा उत्पादनमा कमि भएर आम्दानीमा संकुचन आउने जोखिम ।
- थप आयोजनाहरू विकास, निर्माण तथा सम्पन्न हुन ढिलाई भएमा लागत वृद्धिबाट हुन सक्ने जोखिम ।
- देशको वर्तमान आर्थिक तथा मौद्रिक अवस्थामा देखिन सक्ने लगानीयोग्य पूँजीको अभाव तथा अस्थिर तरलताको कारणले गर्दा जलविद्युत क्षेत्रको विकासमा पर्न सक्ने बाधाजन्य असर ।
- आयोजनालाई आवश्यक पर्ने ठुला ठुला मेसिन तथा पार्टपूजा (Plant, Machinery & Equipments) हरूका लागि विदेशको भर पर्नुपर्ने तथा ती मेसिनहरू जडान गर्नका लागि विदेशीकै भर पर्नुपर्ने अवस्थाले परनिर्भरता जन्य असर ।

- भन्कटिलो कानुनी प्रक्रियाहरूका कारण इजाजतहरू प्राप्त गर्दा ढिलाई हुन जाने कारणबाट आयोजना निर्माण कार्यमा हुन सक्ने असर ।

सम्भावित जोखिमहरूलाई न्यूनिकरण गर्न व्यवस्थापनको धारणा :

लगानीको प्रस्ताव उपर बाह्य विज्ञहरू, व्यवस्थापनका पदाधिकारीहरू तथा सञ्चालक समिति गरी विभिन्न पक्षहरूबाट प्रस्तावसँग सम्बन्धित प्राविधिक पक्ष, वित्तीय पक्ष, कानुनी पक्ष तथा व्यवस्थापन पक्षहरूको आवश्यक अध्ययन, विश्लेषण तथा अनुसन्धान गरेर मात्र लगानीको निर्णय लिने प्रकृया लागू गरिएको छ । जोखिम व्यवस्थापन समिति गठन गरी विद्यमान जोखिम पहिचान तथा व्यवस्थापन सम्बन्धमा उपयुक्त प्रणालीको विकास गर्ने, व्यवसायिक गतिविधिमा निहित जोखिमको पहिचान गरी त्यसको व्यवस्थापनको आवश्यक रणनीति तयार गर्ने, जोखिमको आंकलन, मूल्याङ्कन, नियन्त्रण तथा अनुगमन सम्बन्धमा छलफल गर्ने, कम्पनीले लिने जोखिमको विश्लेषण गर्ने लगायत नियमनकारी निकायबाट जारी गरिएका नीति निर्देशनहरूको अनुशरण गर्ने लगायत अन्य विभिन्न जोखिम न्यूनिकरणका उपायहरू अवलम्बन गर्ने नीति लिइएको छ । साथै सम्भावित जोखिमहरूलाई न्यूनिकरण गर्न व्यवस्थापनले आवश्यक अध्ययन तथा परामर्श गरी विभिन्न नीति, नियम तथा कार्यविधिहरू समेत तयार गरी लागू गरिएको छ । यस्तै प्रभावकारी आन्तरिक नियन्त्रण प्रणाली, नवीनतम प्रविधिको उपयोग, उपयुक्त नीति तथा नियमहरूको निर्माण गर्ने र सूचना प्रवाहको कार्यलाई पारदर्शी र सुदृढीकरण गर्दै लैजाने नीति कम्पनीको रहेको छ ।

(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :

आ.व. २०७९।०८० को लेखापरीक्षण प्रतिवेदन सहित सम्पूर्ण आर्थिक विवरणहरू यसै वार्षिक प्रतिवेदन मार्फत यहाँहरूलाई उपलब्ध गराइएको छ । उक्त लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख नभएको कुरा जानकारी गराउँदछौ ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम,

आ.व. २०७९।०८० मा लाभांश बाँडफाँड गर्न सिफारिस नगरिएको ।

(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयरजफत हुनुभन्दा अगावै सोबापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण :

यस आ.व.मा कुनै पनि शेयर जफत नभएको ।

(ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोवारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :

यस कम्पनीको कुनै सहायक कम्पनी नरहेको ।

(ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोवारहरू र सो अवधिमा कम्पनीको कारोवारमा आएको कुनै महत्वपूर्ण परिवर्तन :

यस कम्पनीको कुनै सहायक कम्पनी नरहेको ।

(ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :

नगराएको ।

(ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोवारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :

आ.व. २०७९।०८० को अन्तसम्ममा यस कम्पनीका सञ्चालक तथा पदाधिकारीहरूको शेयर स्वामित्व निम्न बमोजिम रहेको र निजहरू कम्पनीको शेयर कारोवारमा संलग्न नरहेको ।

क्र.सं.	नाम, थर	पद	शेयर संख्या
१	रामेश्वर थापा	अध्यक्ष	१४३३२५
२	अमर नाथ श्रेष्ठ	सञ्चालक	१५०४९१
३	टि.एन. आचार्य	सञ्चालक	३६०२३
४	उदय कुमार पिया	सञ्चालक	२३६४८६
५	अशोक बुढाथोकी	सञ्चालक	३४३९८
६	बैकुण्ठ पौडेल	सञ्चालक	२३५९
७	तिना राजभण्डारी	सञ्चालक	४८४
८	डा. उत्सव पिया	सञ्चालक	३७६६४
९	निरज डाँगी	स्वतन्त्र सञ्चालक	००

नोट : १. सञ्चालक श्री उदय कुमार पिया र श्री अशोक बुढाथोकी मिति २०८० वैशाख २८ को साधारण सभा देखि सञ्चालक नरहनु भएको ।

२. २०८०/०१/३२५ गते सञ्चालक श्री बैकुण्ठ पौडेलको राजिनामा स्वीकृत भएको ।

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्झौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

सो सम्बन्धि जानकारी नभएको ।

(ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरे वापत कम्पनीले भुक्तानी गरेको रकम :

कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।

(त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

कम्पनी ऐन, २०६३ मा व्यवस्था भए अनुसार तीन सदस्यीय लेखापरीक्षण समिति गठन गरिएको छ. नियमित रुपमा आन्तरिक लेखापरीक्षण तथा वाह्य लेखापरीक्षण गर्ने गरिएको छ. प्रचलित कानून र नियमहरुको अधिनमा रही कम्पनीले व्यवसायिक कारोवार गर्दै आइरहेको छ. साथै कम्पनीको आन्तरिक नियन्त्रण प्रणालिलाई प्रभावकारी बनाई सुब्यवस्थित रुपमा कारोवार सञ्चालन गर्नका लागि सञ्चालक समिति प्रतिबद्ध रहेको र सोही अनुरूप समय समयमा कम्पनी व्यवस्थापनलाई आवश्यक निर्देशन मार्फत त्यसको कार्यान्वयन गर्ने गरिएको छ,

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

आ. व. २०७९/०८० मा व्यवस्थापन तर्फको कुल खर्च रकम रु. १,२१,९३,६१०/-रहेको छ ।

(द) लेखापरीक्षण समितिका सदस्यहरुको नामावली, निजहरुले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :

यस कम्पनीको लेखापरीक्षण समितिका सदस्यहरु र निजहरुले आ.व.२०७९/०८० मा प्राप्त गरेको भत्ता देहाय बमोजिम रहेको छ ।

क्र.सं.	नाम	पद	बैठक संख्या	आ.व.२०७९/०८० मा प्राप्त गरेको बैठक भत्ता (रु.)
३	अशोक बुढाथोकी	संयोजक	२	४०००
४	उदय कुमार पिया	सदस्य	२	४०००
५	प्रकास पौडेल	सदस्य सचिव	२	२०००

त्यसैगरी ऐनमा व्यवस्था भए बमोजिम लेखापरीक्षण समितिको काम, कर्तव्य र अधिकार भित्र रहेर व्यवस्थापनलाई निर्देशन दिने र सञ्चालक समितिलाई आवश्यक सल्लाह, सुझाव तथा सिफारिस गर्ने गरेको छ। साथै यस लेखापरीक्षण समितिले आन्तरिक तथा बाह्य लेखापरीक्षकले औल्याएका कैफियतहरु सुधार गर्नका लागि व्यवस्थापनलाई आवश्यक निर्देशन दिने गरेको छ।

(ध) सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :
नभएको।

(न) सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरुलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :

आ.व. २०७९/०८० मा सञ्चालक समितिको बैठक ९ पटक बसेको थियो। बैठक भत्ता बापत अध्यक्ष तथा सञ्चालकहरुलाई प्रति बैठक रु. ४००० का दरले भत्ता दिने गरिएको छ।

नाम	पद	बैठक भत्ता	पारिश्रमिक
रामेश्वर थापा	अध्यक्ष	३६,०००	००
अमर नाथ श्रेष्ठ	सञ्चालक	३६,०००	००
उदय कुमार पिया	सञ्चालक	२८,०००	००
अशोक बुढाथोकी	सञ्चालक	३२,०००	००
तिना राजभण्डारी	सञ्चालक	३६,०००	००
बैकुण्ठ पौडेल	सञ्चालक	३६,०००	००
टि.एन. आचार्य	सञ्चालक	८,०००	००
डा.उत्सव पिया	सञ्चालक	४,०००	००
निरज डाँगी	स्वतन्त्र सञ्चालक	४,०००	००
लाल ब. थापा	प्रमुख कार्यकारी अधिकृत	४,०००	१५,९८,३३३
रमेश कुमार थापा	कम्पनी सचिव	००	६,१९,३९०

(प) शेरधनीहरुले बुझिलिन बाँकी रहेको लाभांशको रकम :
नरहेको।

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको विवरण :

आ.व. २०७९/०८० मा खरिद गरिएका दिर्घकालिन सम्पत्ति प्रयोग हुने पूँजीगत सामानको विवरण आर्थिक विवरणमा उल्लेख गरिएको छ।



(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण :

नभएको ।

(भ) ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा: नभएको ।

(म) अन्य आवश्यक कुराहरु:

नभएको ।

अन्त्यमा,

कम्पनीको उद्देश्य अनुकूलका कामकारवाही अगाडि वढाई आजको यस अवस्थासम्म ल्याई पुऱ्याउन सहयोग गर्नु हुने सम्पूर्ण शेयरधनी महानुभावहरु, उर्जा मन्त्रालय, वन मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, वन विभाग, नेपाल विद्युत प्राधिकरण, उद्योग विभाग, कम्पनी रजिस्टारको कार्यालय, स्थानीय सरकार, प्रदेश सरकार, नेपाल सरकारका सुरक्षा अंग तथा स्थानीय संघ/संस्था साथै साविकको बैंक अफ काठमाण्डु लिमिटेड हाल ग्लोबल आइएमइ बैंक लिमिटेड तथा कुमारी बैंक लिमिटेड लगायत अन्य ऋणदाता सस्था, बीमा कम्पनीहरु, वित्तीय तथा प्राविधिक परामर्शदाता, निर्माणको डिजाइन तथा सुपरिवेक्षण गरिदिने परामर्शदाता, कानुनी सल्लाहकार, राजनैतिक दल तथा कम्पनीमा अहोरात्र खटिने सम्पूर्ण कर्मचारीहरु समेतलाई आभार सहित हार्दिक धन्यवाद दिन चाहन्छौं । धन्यवाद ।

तिना राजभण्डारी
सञ्चालक

रामेश्वर थापा
अध्यक्ष, सञ्चालक समिति
छ्याङ्दी हाइड्रोपावर लिमिटेड
सञ्चालक समितिबाट स्वीकृत
मिति : २०८१/०८/०४

कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा ४ बमोजिम सञ्चालक समितिको प्रतिवेदन आर्थिक वर्ष २०८०/०८१

समीक्षा अवधि र चालु आ.व.को यथास्थिति बारेमा सम्पूर्ण शेरधनी महानुभावहरुको जानकारीका लागि कम्पनी ऐन २०६३ ले निर्दिष्ट गरे अनुरूप देहाय बमोजिमको विवरण पेश गरिएको छ ।

(क) विगत वर्षको कारोबारको सिंहावलोकन :

आ.व. २०८०/०८१ मा कम्पनीले गरेको आर्थिक कारोवारको मुख्य वित्तीय विवरणको तुलनात्मक अवस्था तथा सुचकाङ्कहरु निम्न बमोजिम प्रस्तुत गरिएको छ ।

क्र.सं.	विवरण	आ.व. २०८०/०८१ (रु.)	आ.व. २०७९/०८० (रु.)	फरक रु.
१	शेयर पूजी	३८,६९,७७,५००।००	३८,६९,७७,५००।००	-
२	जगेडा कोष	(१५,७२,७८,२७०।००)	(१०,३६,८५,४३३।००)	(५,३५,९२,८३७।००)
३	कर्जा	८५,७४,९४,४६७।००	८८,२४,३९,२९१।००	(२,४९,३६,७४४।००)
४	स्थीर सम्पत्ति	१,१८,००,०५,५८०।००	१,२२,४३,३४,८२२।००	(४,४३,२९,२४२।००)
५	चालु पूँजीगत खर्च सम्पत्ति	३६,७०,५६९।००	५,०९,७६,६३८।००	(४,६५,०६,०६९।००)
६	नगद तथा बैक मौज्दात	६३५,६३८।००	२७,८८,३२६।००	(२९,५२,६८८।००)
७	विद्युत बिक्रीबाट प्राप्त आम्दानी	९,९७,४८,५०७।००	९,९३,९९,०४४।००	४२९,४६३।००
८	खुद मुनाफा (कर पछिको)	(५,३७,२८,४३८।००)	(४,३४,०७,५८८।००)	(१,०३,२०,८५०।००)
९	प्रति शेयर आम्दानी (रु.)	(१३।८८)	(११।२२)	(२।६६)

यस कम्पनीको आ.व. २०८०/०८१ को वित्तीय विवरण आर सापकोटा एण्ड एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्स द्वारा लेखापरीक्षण गरिएको छ । कम्पनीले दीर्घकालिन ऋणको रूपमा कुमारी बैक लिमिटेड र ग्लोबल आइएमडि बैकको कन्सोर्टियमबाट २०८१ आषाढ मसान्तसम्म जम्मा ७८,४९,९३,२९१।०० (अक्षरेपी अठहत्तर करोड उनान्वास लाख त्रियानव्वे हजार दुई सय एघार मात्र) रहेको छ ।

आ.व. २०८०/०८१ मा छन्दी खोला साना जलविद्युत आयोजना (२ मेगावाट) र माथिल्लो छन्दी खोला साना जलविद्युत आयोजना (४ मेगावाट) बाट उत्पादित विद्युत निम्न बमोजिम रहेको छ ।

महिना	२ मे.वा. उत्पादन युनिट (Kwh)	४ मे.वा. उत्पादन युनिट (Kwh)	कैफियत
श्रावण २०८०	१४१४९२०	००	४ मेगावाट पहिरोको कारण उत्पादन बन्द रहेको
भाद्र	१४७८४४०	००	४ मेगावाट पहिरोको कारण उत्पादन बन्द रहेको
आश्विन	१४२४४९०	००	४ मेगावाट पहिरोको कारण उत्पादन बन्द रहेको
कार्तिक	१०४९२००	००	४ मेगावाट पहिरोको कारण उत्पादन बन्द रहेको
मंसिर	७४५२६०	५१०३१०	४ मेगावाट आयोजना पहिरो मर्मत पश्चात मंसिर १७ गतेदेखि सञ्चालनमा आएको
पौष	५०७७३०	७९३४२०	
माघ	४०२०७०	५०९४७०	
फाल्गुण	३२७७६०	४२९९२०	
चैत्र	३५७६६०	६१४१७०	
वैशाख २०८१	३०४३१०	३९१८००	
जेष्ठ	४७२७४०	९३८२७०	
आषाढ	१०३००३०	१९२९९७०	
जम्मा	९५१४५८०	६११७३३०	

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई कुनै असर परेको भए सो असर :

राष्ट्रिय तथा अन्तर्राष्ट्रिय आर्थिक तथा वित्तीय क्षेत्रमा देखापर्ने विभिन्न असरहरू जस्तै मुद्रास्फिति, वैदेशिक मुद्रामा हुने उतारचढाव, यस कम्पनीद्वारा संचालित आयोजनाहरूको नियमित तथा आकस्मिक मर्मत सम्भारको लागि यन्त्र, उपकरण लगायत निर्माण सामग्री आदीमा भएको मूल्यवृद्धिका साथै नेपाल सरकारबाट यस पूर्व नेपालमा उत्पादन नहुने वस्तुहरूमा भन्सार १ प्रतिशतमा आयात गर्न दिइएको सुविधा हाल रोकिएकोले कम्पनीको मर्मत तथा सञ्चालन लागत बढ्न गएको छ ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :

कम्पनीको सुशासन चुस्त दुरुस्त पारदर्शी राख्न तथा कम्पनीको ख्याती बढाउने गरी ISO प्रमाण पत्र प्राप्त गर्ने प्रमाणित कम्पनी बनाउने उद्देश्य अनुरूप सञ्चालक समितिको तर्फबाट व्यवस्थापनलाई Management Consultant (व्यवस्थापन परामर्शदाता) र Technical Consultant (प्राविधिक परामर्शदाता) नियुक्त गरी कार्य अधि बढाउन निर्देशन भएअनुसार दुवै परामर्शदाताहरूबाट कामको थालनी भइसकेको साथै आवश्यकता अनुसार परामर्शदाताहरू मार्फत कर्मचारीहरूको क्षमता अभिवृद्धिका वखत वखतमा रिपोर्ट पेशका साथै व्यावहारिक ज्ञानका लागि दक्षहरू पठाई ज्ञानदिने कार्यहरू भइरहेको ।

कम्पनीको भावी योजना :

कम्पनीको व्यवसाय विस्तारका लागि तपशिल वमोजिमको भावी योजना रहेका छन् ।

- कम्पनीको चुक्ता पुँजी वृद्धि गर्नका लागि यस अगावै हकप्रद शेयर जारीका निम्ति प्रक्या अधि बढाइसकेको हुँदा थप पुँजीबाट प्रतिफलमुखी आयोजनाहरूको विकास तथा निर्माण गर्ने र कम्पनीलाई बढी प्रतिफलमुखी बनाउने ।

- कम्पनीको उद्देश्य अनुरूप साना तथा मझौला जलविद्युत आयोजनाहरु प्रवर्धन गर्ने तथा नयाँ आयोजनाका लागि ऋण तथा स्वपूँजी लगानीको कार्य गर्ने ।
- कम्पनीको कारोवारलाई नियमित रूपमा वृद्धि गर्दै शेयरधनीहरुलाई यथोचित प्रतिफल दिन प्रयत्नशील रहने ।
- संस्थागत सुशासन, पारदर्शिता, जवाफदेही तथा ख्याती वृद्धि गर्न ISO प्रमाण पत्र प्राप्त गर्ने प्रमाणित कम्पनी बनाउने साथै आवश्यक नीति परिमार्जन तथा सोको कार्यान्वयन गर्ने शुरुवात गरिएको ।
- जोखिम न्यूनीकरणको लागि सम्भव भएसम्मका उपायहरु अवलम्बन गरी जोखिम न्यूनीकरण सम्बन्धी कार्य गर्ने ।
- सम्भावना रहेका अन्य आयोजनाको थप अध्ययन तथा अनुसन्धान तथा लगानी सम्बन्धी कार्य अगाडि बढाउने ।

आ.व. २०८१।०८२ को आश्विन महिनासम्म छन्दी खोला साना जल विद्युत आयोजना (२ मे.वा.) तथा माथिल्लो छन्दी खोला साना ज.वि.आयोजना (४ मे.वा.)को मासिक उत्पादन यसप्रकार रहेको छ ।

महिना	उत्पादन युनिट (Kwh) 2 MW	उत्पादन युनिट (Kwh) 4 MW	कैफियत
श्रावण २०८१	१२३४७३०	२३०७३६०	
भाद्र	१२२१८७०	१९८२१६०	२ मेगावाट आयोजना भाद्र ३० गतेदेखि power Transformer मा समस्या आएको कारण बन्द रहेको ।
आश्विन	५६५९०	२०२४३३०	२ मेगावाट आयोजना आश्विन ३० गतेदेखि सञ्चालनमा आएको ।
कार्तिक	११०२४४०	१५२१६४०	४ मेगावाट आयोजनाको एक युनिट आश्विन २७ गतेदेखि बन्द रही कार्तिक १४ बाट सञ्चालनमा आएको
जम्मा	३६१५६३०	७८३५४९०	

(घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :

यस कम्पनीले सबै सरकारी निकायहरु, संघ/संस्था, शेयरधनी महानुभावहरु लगायत अन्य सरोकारवाला निकाय तथा व्यक्तिहरूसँग पारदर्शी एवम् सुमधुर सम्बन्ध कायम राख्दै आएको छ । कम्पनीले नेपाल सरकारका विभिन्न निकायहरु जस्तै विद्युत नियमन आयोग, विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण, उद्योग विभाग, कम्पनी रजिष्ट्रारको कार्यालय, आन्तरिक राजश्व कार्यालय, वन विभाग, शान्ति सुरक्षाका अंगहरु तथा नेपाल सरकारका विभिन्न मन्त्रालयहरु, बैंक तथा वित्तीय संस्थाहरु, बिमा कम्पनी, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., सिडिएसि एण्ड क्लियरिङ लिमिटेड, विभिन्न स्वदेशी गैर सरकारी संघ/संस्थाहरु तथा अन्य सबै सरोकारवालाहरूसँग सुमधुर सम्बन्ध कायम राख्दै व्यवसाय सञ्चालन गर्दै आएको छ । साथै कम्पनीले जलविद्युत क्षेत्रमा के-कसरी लगानी बढाउन र बढी प्रतिफलमुखी बनाउन सकिन्छ भन्ने विषयमा विभिन्न संघ/संस्थासँगको छलफललाई निरन्तरता दिएको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

नभएको ।

(च) कम्पनीको कारोवारलाई असर गर्ने मुख्य कुराहरु :

कम्पनीको कारोवारलाई असर पार्ने मुख्य कुराहरु देहाय अनुसार छन् ।

- सञ्चालनमा रहेको जलविद्युत आयोजनाले प्राविधिक तथा वातावरणीय प्रभावको कारणले गर्दा पूर्ण क्षमतामा उत्पादन गर्न नसक्दा आम्दानीको स्रोतमा पर्न सक्ने सम्भावित असर ।
- थप आयोजना विकास, निर्माण तथा सम्पन्न हुन ढिलाई भएमा लागत वृद्धिबाट हुन सक्ने न्युन जोखिम ।
- नेपाल सरकारको वित्तीय नीति तथा अन्य नीतिहरू परिवर्तनबाट श्रृजना हुन सक्ने जोखिमहरूले गर्दा मर्मत सम्भारका लागि आयात गरीने पार्ट पुर्जाहरू थप महँगो पर्न गएको साथै व्याजदरको उतार चढावबाट हुन सक्ने जोखिम ।
- हाल सञ्चालनमा रहेका आयोजनाहरू विश्वमा तापाक्रम बढ्नुका कारण हिउँदको समयमा पूर्ण क्षमतामा सञ्चालनमा गर्न नपाउँदा उत्पादनमा कमिहुने जोखिम ।
- देशको वर्तमान आर्थिक तथा मौद्रिक अवस्थामा देखिन सक्ने लगानीयोग्य पूँजीको अभाव तथा अस्थिर तरलताको कारणले गर्दा जलविद्युत क्षेत्रको विकासमा पर्न सक्ने बाधाजन्य असर ।
- आयोजनालाई आवश्यक पर्ने ठुला ठुला मेसिन तथा पार्टपुर्जा (Plant, Machinery & Equipments) हरूका लागि आयातमा भर पर्नुपर्ने तथा ती मेसिनहरू जडान गर्नका लागि विदेशी ठेकेदार आपूर्तिकर्ताकै भर पर्नुपर्ने साथै सो दक्ष कामदार मगाउँदा लाग्ने कर समेत कम्पनीले पहिले जम्मा गर्नु पर्ने कारणले लागतमा वृद्धि हुन जाने र परनिर्भरता जन्य असर ।

सम्भावित जोखिमहरूलाई न्यूनिकरण गर्न व्यवस्थापनको धारणा :

सम्भावित जोखिमहरूलाई न्यूनिकरण गर्न व्यवस्थापनले आवश्यक अध्ययन तथा परामर्श गरी विभिन्न नीति, नियम तथा कार्यविधिहरू तयार गरी लागू गर्नका निमित्त आवश्यक प्रक्रियाहरू सुरु गरिएको छ । लगानीको प्रस्ताव उपर बाह्य विज्ञहरू, व्यवस्थापनका पदाधिकारीहरू तथा सञ्चालक समिति गरी विभिन्न पक्षहरूबाट प्रस्तावसँग सम्बन्धित प्राविधिक पक्ष, वित्तीय पक्ष, कानुनी पक्ष तथा व्यवस्थापन पक्षहरूको आवश्यक अध्ययन, विश्लेषण तथा अनुसन्धान गरेर मात्र लगानीको निर्णय लिने प्रकृया लागू गरिएको छ । जोखिम व्यवस्थापन समिति गठन गरी विद्यमान जोखिम पहिचान तथा व्यवस्थापन सम्बन्धमा उपयुक्त प्रणालीको विकास गर्ने, व्यवसायिक गतिविधिमा निहित जोखिमको पहिचान गरी त्यसको व्यवस्थापनको आवश्यक रणनीति तयार गर्ने, जोखिमको आंकलन, मूल्याङ्कन, नियन्त्रण तथा अनुगमन सम्बन्धमा छलफल गर्ने, कम्पनीले लिने जोखिमको विश्लेषण गर्ने लगायत नियमनकारी निकायबाट जारी गरिएका नीति निर्देशनहरूको अनुशरण गर्ने लगायत अन्य विभिन्न जोखिम न्यूनिकरणका उपायहरू अवलम्बन गर्ने नीति लिइएको छ । यस्तै प्रभावकारी आन्तरिक नियन्त्रण प्रणाली, नवीनतम प्रविधिको उपयोग, उपयुक्त नीति तथा नियमहरूको निर्माण गर्ने र सूचना प्रवाहको कार्यलाई पारदर्शी र सुदृढीकरण गर्दै लैजाने नीति कम्पनीको रहेको छ ।

(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :

आ.व. २०८०/०८१ को लेखापरीक्षण प्रतिवेदन सहित सम्पूर्ण आर्थिक विवरणहरू यसै वार्षिक प्रतिवेदन मार्फत यहाँहरूलाई उपलब्ध गराइएको छ । उक्त लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख नभएको कुरा जानकारी गराउदछौ ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

आ.व. २०८०/०८१ मा लाभांश वितरण गर्न सिफारिस नगरिएको ।

(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयरजफत हुनुभन्दा अगावै सोबापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण :

यस आ.व.मा कुनै पनि शेयर जफत नभएको ।

(ग) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोवारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :

यस कम्पनीको कुनै सहायक कम्पनी नरहेको ।

(घ) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोवारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :

यस कम्पनीको कुनै सहायक कम्पनी नरहेको ।

(ङ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी :

नगराएको ।

(च) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोवारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारी :

आ.व. २०८०/०८१ को अन्तसम्ममा यस कम्पनीका सञ्चालक तथा पदाधिकारीहरुको शेयर स्वामित्व निम्न बमोजिम रहेको र निजहरु कम्पनीको शेयर कारोवारमा संलग्न नरहेको ।

क्र.सं.	नाम, थर	पद	शेयर संख्या
१	रामेश्वर थापा	अध्यक्ष	१४३३२५
२	अमर नाथ श्रेष्ठ	सञ्चालक	१५०४९१
३	टि.एन. आचार्य	सञ्चालक	३६०२३
४	तिना राजभण्डारी	सञ्चालक	४८४
५	डा. उत्सव पिया	सञ्चालक	३७६६४
६	निरज डाँगी	स्वतन्त्र सञ्चालक	००

(छ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

सो सम्बन्धी जानकारी नभएको ।

(ज) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरे वापत कम्पनीले भुक्तानी गरेको रकम :

कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।

(झ) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाई सुव्यवस्थित रूपमा कारोवार सञ्चालन गर्नका लागि सञ्चालक समिति प्रतिबद्ध रहेको छ र समय समयमा कम्पनी व्यवस्थापनलाई आवश्यक निर्देशन मार्फत त्यसको कार्यान्वयन गर्ने गरिएको छ, साथै कम्पनी ऐन, २०६३ मा व्यवस्था भए अनुसार तीन सदस्यीय लेखापरीक्षण समिति गठन गरिएको छ। नियमित रूपमा आन्तरिक लेखापरीक्षण तथा बाह्य लेखापरीक्षण गर्ने गरिएको छ। प्रचलित कानून र नियमहरुको अधिनमा रही कम्पनीले व्यवसायिक कारोवार गर्दै आइरहेको छ।

(त) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

आ. व. २०८०/०८१ मा व्यवस्थापन तर्फको कुल खर्च रकम रु. १,२२,७८,६११/- रहेको छ ।

(थ) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :

यस कम्पनीको लेखापरीक्षण समितिका सदस्यहरू र निजहरूले आ.व.२०८०/०८१ मा प्राप्त गरेको भत्ता देहाय बमोजिम रहेको छ ।

क्र.स.	नाम	पद	बैठक संख्या	आ.व.२०८०/०८१ मा प्राप्त गरेको बैठक भत्ता (रु.)
१.	श्री. टि.एन. आचार्य	संयोजक	२	४०००
२.	श्रीमति तिना राजभण्डारी	सदस्य	२	४०००
३.	श्याम प्रकास श्रेष्ठ	सदस्य सचिव	२	४०००

यस लेखापरीक्षण समितिले आन्तरिक तथा बाह्य लेखापरीक्षकले औल्याएका कैफियतहरू सुधार गर्नका लागि व्यवस्थापनलाई आवश्यक निर्देशन दिने गरेको छ । त्यसैगरी ऐनमा व्यवस्था भए बमोजिम लेखापरीक्षण समितिको काम, कर्तव्य र अधिकार भित्र रहेर व्यवस्थापनलाई निर्देशन दिने र सञ्चालक समितिलाई आवश्यक सल्लाह, सुझाव तथा सिफारिस गर्ने गरेको छ ।

द) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :

नभएको ।

(ध) सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :

आ.व. २०८०/०८१ मा सञ्चालक समितिको बैठक ७ पटक बसेको थियो । बैठक भत्ता बापत अध्यक्ष तथा सञ्चालकहरूलाई प्रति बैठक रु.४,००० का दरले भत्ता दिने गरिएको छ ।

नाम	पद	बैठक भत्ता	पारिश्रमिक
रामेश्वर थापा	अध्यक्ष	२८०००।००	००
अमर नाथ श्रेष्ठ	सञ्चालक	२८०००।००	००
तिना राजभण्डारी	सञ्चालक	२८०००।००	००
टि.एन. आचार्य	सञ्चालक	२८०००।००	००
डा.उत्सव पिया	सञ्चालक	२८०००।००	००
निरज डाँगी	स्वतन्त्र सञ्चालक	२८०००।००	००
लाल ब. थापा	प्रमुख कार्यकारी अधिकृत	३००००।००	२२,१०,०००।००
रमेश कुमार थापा	रमेश कुमार थापा	००।००	६९१८४०।००



(न) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :

नरहेको ।

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको विवरण :

आ.व. २०८०/०८१ मा खरिद गरिएका दिर्घकालिन सम्पत्ति प्रयोग हुने पूँजीगत सामानको विवरण आर्थिक विवरणमा उल्लेख गरिएको छ ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण :

नभएको ।

(भ) ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा: नभएको ।

(म) अन्य आवश्यक कुराहरु:

नभएको ।

अन्त्यमा,

कम्पनीलाई आजको यस अवस्थासम्म ल्याई पुऱ्याउन सहयोग गर्नु हुने सम्पूर्ण शेयरधनी महानुभावहरु, नेपाल सरकार उर्जा मन्त्रालय, वन मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, वन विभाग, नेपाल विद्युत प्राधिकरण, उद्योग विभाग, कम्पनी रजिस्ट्रारको कार्यालय, स्थानीय सरकार, प्रदेश सरकार, नेपाल सरकारका सुरक्षा अंग तथा स्थानीय संघ/संस्था साथै साविकको बैंक अफ काठमाण्डु हाल ग्लोबल आइएमइ बैंक लि. तथा कुमारी बैंक लि. लगायत अन्य ऋणदाता संस्था, बीमा कम्पनीहरु, वित्तीय तथा प्राविधिक परामर्शदाता, निर्माणको डिजाइन तथा सुपरीवेक्षण गरिदिने परामर्शदाता, कानुनी सल्लाहकार, राजनैतिक दल तथा कम्पनीमा अहोरात्र खटिने सम्पूर्ण कर्मचारीहरु समेतलाई हार्दिक धन्यवाद दिन चाहन्छौं । धन्यवाद ।

तिना राजभण्डारी

सञ्चालक

रामेश्वर थापा

अध्यक्ष, सञ्चालक समिति
छ्याङ्दी हाइड्रोपावर लिमिटेड
सञ्चालक समितिबाट स्वीकृत

मिति : २०८१/०८/०४

धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६ को उपनियम २ सँग सम्बन्धित

अनुसूची- १५, बमोजिमको वार्षिक विवरण (आ.व. २०७९/०८०)

१. सञ्चालक समितिको प्रतिवेदन :

सञ्चालक समितिको वार्षिक प्रतिवेदन संलग्न छ ।

२. लेखापरीक्षकको प्रतिवेदन :

लेखापरीक्षकको प्रतिवेदन वार्षिक प्रतिवेदनमा संलग्न छ ।

३. लेखापरीक्षण भएको वित्तीय विवरण :

लेखापरीक्षण भएको वित्तीय विवरण आ.व. २०७९/०८० को वार्षिक प्रतिवेदनमा संलग्न छ ।

४. कानुनी कारवाही सम्बन्धी विवरण :

देहाय अनुसारको मुद्दा दायर भएको भए, मुद्दा दायर भएको मिति, विषय, मुद्दा दायर भएको संस्थापक वा सञ्चालकको नाम र सम्भाव्य कानुनी उपचार सम्बन्धी विवरण समावेश गरिनुपर्ने:

(क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको भए,

- त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर नभएको ।

(ख) संगठित संस्थाको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौज्दारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए,

- यस कम्पनीको जानकारीमा नभएको ।

(ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए,

- यस कम्पनीको जानकारीमा नभएको ।

५. संगठित संस्थाको शेयर कारोबार सम्बन्धी विश्लेषण :

(क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा :

- नेपाल स्टक एक्सचेन्ज तथा धितोपत्र बोर्डका सुपरीवेक्षण व्यवस्थाको अधिनमा रहि कारोबार गरेको ।

(ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन ।

धितोपत्र बजारमा यस कम्पनीको शेयर कारोबार नियमानुसार सामान्य प्रकृतिबाटै भएको छ । यस अवधिमा कम्पनीको शेयरको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोबार भएको कुल दिन तथा कारोबार संख्या यसप्रकार छ ।

अवधि	शेयरको अधिकतम मूल्य (रु)	शेयरको न्यूनतम मूल्य (रु)	शेयरको अन्तिम मूल्य (रु)	कारोवार भएको कुल दिन	कारोवार संख्या
आ.व.०७९/०८०	३७०	१९३.१०	२६४	२३६	३५४१३३८

Sources: <http://nepalstock.com.np>

६. समस्या तथा चुनौती :

(क) आन्तरिक समस्या तथा चुनौती

- दक्ष जनशक्ति व्यवस्थापनमा चुनौती ।
- उपकरणहरुमा उत्पन्न हुने प्राविधिक गडबडीहरु ।

(ख) बाह्य समस्या तथा चुनौतीहरु

- वैदेशिक मुद्रामा हुने उतारचढावहरु ।
- ऐन, कानून तथा नीति नियमामा हुने परिवर्तनहरु ।
- प्राकृतिक विपत्तिहरुबाट हुन सक्ने जोखिमहरु ।
- स्पेयर पार्टपुर्जाहरुको समयमा उपलब्ध हुन नसक्ने चुनौतिहरु ।

(ग) रणनीति

- स्पेयर पार्टपुर्जाहरुको आवश्यक मौज्जातहरुको व्यवस्थापन ।
- प्राकृतिक विपत्तिहरुबाट हुन सक्ने जोखिमहरुलाई कम गर्न भौतिक सम्पत्ति, परियोजना लगायतको उचित विमा गरिएको ।

७. संस्थागत सुशासन :

- प्रचलित ऐन, नियम अनुसार नियमनकारी निकायहरुबाट विभिन्न समयमा जारी गरिएको निति, नियम, निर्देशन तथा परिपत्रहरुको नियमानुसार पालना गरिएको छ । साथै संस्थागत सुशासनलाई मध्येनजर गर्दै संस्थागत सुशासन सम्बन्धी निर्देशन तथा परिपत्रहरुको पूर्णरूपमा पालना गरिएको छ ।
- संस्थागत सुशासनका लागि आवश्यक विनियमावलीहरु तथा निर्देशनहरु जारी गरी त्यसको पूर्णरूपमा पालना गरिएको छ ।
- आन्तरिक नियन्त्रण प्रणालिलाई व्यवस्थित गर्न विभिन्न किसिमका समितिहरु गठन गरिएको छ ।

रामेश्वर थापा
अध्यक्ष
छ्याङ्दी हाइड्रोपावर लि.

धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६ को उपनियम २ सँग सम्बन्धित अनुसूची -१५, बमोजिमको वार्षिक विवरण (आ.व. २०८०/०८१)

१. सञ्चालक समितिको प्रतिवेदन :

सञ्चालक समितिको वार्षिक प्रतिवेदन संलग्न छ ।

२. लेखापरीक्षकको प्रतिवेदन :

लेखापरीक्षकको प्रतिवेदन वार्षिक प्रतिवेदनमा संलग्न छ ।

३. लेखापरीक्षण भएको वित्तीय विवरण :

लेखापरीक्षण भएको वित्तीय विवरण आ.व. २०८०/०८१ को वार्षिक प्रतिवेदनमा संलग्न छ ।

४. कानुनी कारवाही सम्बन्धी विवरण :

देहाय अनुसारको मुद्दा दायर भएको भए, मुद्दा दायर भएको मिति, विषय, मुद्दा दायर भएको संस्थापक वा सञ्चालकको नाम र सम्भाव्य कानुनी उपचार सम्बन्धी विवरण समावेश गरिनुपर्ने:

(क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको भए,

- त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर नभएको ।

(ख) संगठित संस्थाको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए,

- यस कम्पनीको जानकारीमा नभएको ।

(ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए,

- यस कम्पनीको जानकारीमा नभएको ।

५. संगठित संस्थाको शेयर कारोवार सम्बन्धी विश्लेषण :

(क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोवार सम्बन्धमा व्यवस्थापनको धारणा :

- नेपाल स्टक एक्सचेन्ज तथा धितोपत्र बोर्डका सुपरीवेक्षण व्यवस्थाको अधिनमा रहि कारोवार गरेको ।

(ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोवार शेयर संख्या र कारोवार दिन ।

धितोपत्र बजारमा यस कम्पनीको शेयर कारोवार नियमानुसार सामान्य प्रकृतिबाटै भएको छ । यस अवधिमा कम्पनीको शेयरको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोवार भएको कुल दिन तथा कारोवार संख्या यसप्रकार छ ।

अवधि	शेयरको अधिकतम मूल्य (रु)	शेयरको न्यूनतम मूल्य (रु)	शेयरको अन्तिम मूल्य (रु)	कारोबार भएको कुल दिन	कारोबार संख्या
आ.व.०८०/०८१	२४९.५०	१९४.१०	३१४	२२९	३८१४७७३

Sources: <http://nepalstock.com.np>

६. समस्या तथा चुनौती :

(क) आन्तरिक समस्या तथा चुनौती

- दक्ष जनशक्ति व्यवस्थापनमा चुनौती ।
- उपकरणहरुमा उत्पन्न हुने प्राविधिक गडबडिहरु ।

(ख) बाह्य समस्या तथा चुनौतीहरु

- वैदेशिक मुद्रामा हुने उतारचढावहरु ।
- ऐन, कानून तथा निति नियमामा हुने परिवर्तनहरु ।
- प्राकृतिक विपत्तिहरुबाट हुन सक्ने जोखिमहरु ।
- स्पेयर पार्टपुजाहरुको समयमा उपलब्ध हुन नसक्ने चुनौतिहरु ।

(ग) रणनीति

- स्पेयर पार्टपुजाहरुको आवश्यक मौज्जातहरुको व्यवस्थापन ।
- प्राकृतिक विपत्तिहरुबाट हुन सक्ने जोखिमहरुलाई कम गर्न भौतिक सम्पत्ति, परियोजना लगातयतको उचित विमा गरिएको ।

७. संस्थागत सुशासन :

- प्रचलित ऐन, नियम अनुसार नियमनकारी निकायहरुबाट विभिन्न समयमा जारी गरिएको निति, नियम, निर्देशन तथा परिपत्रहरुको नियमानुसार पालना गरिएको छ । साथै संस्थागत सुशासनलाई मध्येनजर गर्दै संस्थागत सुशासन सम्बन्धी निर्देशन तथा परिपत्रहरुको पूर्णरूपमा पालना गरिएको छ ।
- संस्थागत सुशासनका लागि आवश्यक विनियमावलीहरु तथा निर्देशनहरु जरी गरी त्यसको पूर्णरूपमा पालना गरिएको छ ।
- आन्तरिक नियन्त्रण प्रणालिलाई व्यवस्थित गर्न विभिन्न किसिमका समितिहरु गठन गरिएको छ ।

रामेश्वर थापा
अध्यक्ष
छ्याङ्दी हाइड्रोपावर लि.

लेखापरीक्षकको प्रतिवेदन आ.व. २०७९/०८०

R. Sapkota & Associates
Chartered Accountants

Mid Baneshwor, Kathmandu
P. O. Box No.: 26528
Phone: 01-4565538
E-mail: rabinsapkota2010@hotmail.com
sapkotarabin2010@gmail.com

Independent Auditor's Report To the shareholders of Chhyangdi Hydropower Limited,

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Chhyangdi Hydropower Limited (the company) which comprise the Statement of Financial Position as at Ashadh 31, 2080 (Corresponding to July 16, 2023), Statement of Profit or Loss and other Comprehensive Income, Statement of Cash Flow, Statement of Changes in Equity for the year then ended including Significant Accounting Policies and Notes to Accounts.

In our opinion and to the best of our information and explanations provided to us, the accompanying Financial Statements referred to above present fairly, in all material respects, the financial position of the Company as at Ashadh 31, 2080 and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No	Key Audit Matters	Auditor's Response
1.	Accounting Software The company uses Tally ERP 9 for accounting purpose which allows back date entry and deletion and modification of an entry. Such accounting system might impact the reliability of financial transactions. We have considered this as key audit matter as all the financial transactions are	Tally is password protected and has limited access only. Access was not given to unauthorized person to prevent unauthorized modification and deletion of entry. Adjustment entries were duly authorized from higher authorities. We inspected the documentation system and we checked and verified the records



recorded here and overall financial preparation and reporting depends on it.	maintained in Tally with the physical records maintained. Based on above audit approach we relied on the information generated by the accounting software Tally.
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Other Information

The management is responsible for other information presented in the Company's Annual Report and Accounts FY 2079/80 (FY 2022/23) together with the Financial Statements. This report is expected to be made available to us after the date of our auditor's report.

Our opinion on the Financial Statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work, we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard as on the date of this issuance of this report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Nepal Financial Reporting Standards and for such internal control as management determines is necessary to enable preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease as a going concern.
- Evaluate the overall presentation of the financial statements including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation,

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, statement of financial position, statement of profit or loss and other comprehensive income, statement of cash flow, statement of changes in equity for the year then ended have been prepared in accordance with the requirements of the Companies Act, 2063, are in agreement with the books of accounts of the company and books of accounts as required by law have been kept by the company which were necessary for the purpose for our audit. To the best of our information and according to the explanations given to us and so far appeared from our examination of the books of account of the company necessary for the purpose of our audit, we have not come across the cases where the Board of Directors or any member thereof or any employees of the company have acted



contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the Company relating to the accounts in the Company. Our suggestions for improvement in the company's internal controls, accounting system and other compliances have been presented in a separate management letter.



CA Rabin Sapkota,
Proprietor
R. Sapkota & Associates
Chartered Accountants
Place: Kathmandu
Date: 2080/11/27
UDIN: 240310CA00395v4jmx



वित्तीय विवरण (आ.व. २०७९/०८०)

Chhyangdi Hydropower Ltd.
Gairidhara, Kathmandu, Nepal
Statement of Financial Position
As at 31st Ashadh 2080 (16th July, 2023)

NRs.

Particulars	Notes	Ashadh 31st, 2080	Ashadh 32 nd , 2079
Assets			
Non-current assets			
Property, Plant and Equipment	1	4,114,521	5,401,948
Intangible Assets	2	1,216,904,750	1,211,151,459
Right of Use Asset	3	3,040,956	-
Deferred Tax Asset	4	274,595	-
Total non-current assets		1,224,334,822	1,216,553,407
Current assets			
Inventories		2,437,374	1,366,919
Trade Receivables	5	8,621,970	3,493,065
Cash and Bank Balances	6	2,788,326	1,573,856
Advances & Deposits	7	11,076,183	9,390,866
Total current assets		24,923,852	15,824,706
Total Assets		1,249,258,675	1,232,378,113
Equity and liabilities			
Equity			
Share Capital	8	386,977,500	386,977,500
Other Equity		18,991,945	18,991,945
Retained earnings		(103,685,433)	(60,277,845)
Total equity		302,284,012	345,691,600
Liabilities			
Non-current liabilities			
Long Term Secured Loan	9	853,033,211	786,192,547
Other Non Current Liabilities (Lease Liability)		2,696,211	
Total non-current liabilities		855,729,422	786,192,547
Current liabilities			
Short Term Loan	10	29,398,000	28,345,000
Trade and Other Accounts Payables	11	58,257,608	69,359,745
Provisions	12	3,589,633	2,789,221
Total current liabilities		91,245,241	100,493,966
Total liabilities		946,974,662	886,686,513
Total equity and liabilities		1,249,258,675	1,232,378,113

The accompanying notes form an integral part of the financial statements

As per our reports of even date

Prakash Paudyal
Account Officer

Lal Bahadur Thapa
Chief Executive Officer

Rameshwar Thapa
Chairman

Dr. Utsav Piya
Director

Rabin Sapkota, FCA
Proprietor

Amar Nath Shrestha
Director

T. N. Acharya, FCA
Director

Tina Rajbhandari
Director

Niraj Dangri
Director

R. Sapkota & Associates
Chartered Accountants



Chhyangdi Hydropower Ltd.

Gairidhara, Kathmandu, Nepal

Statement of profit or loss and other comprehensive income

For the period from 1st Shrawan, 2079 to 31st Ashadh, 2080 (17th July, 2022 to 16th July, 2023)

NRs.

Particulars	Notes	For the period ended on Ashadh 31 st ,2080	For the period ended on 2079 Ashadh 32 nd
Revenue from sale of Electricity	13	99,319,044	78,295,465
Cost of sales	14	15,862,436	13,470,640
Gross profit		83,456,608	64,824,826
Other income	15	225,166	551,519
Administrative expenses	16	12,193,610	12,707,448
Depreciation and Amortisation		44,304,503	31,239,947
Operating profit		27,183,661	21,428,949
Finance costs	17	70,801,634	60,937,414
Staff Bonus		-	-
Profit before tax		(43,617,974)	(39,508,465)
Current Tax		64,210	137,880
Previous Year Tax Expenses		-	-
Deferred Tax (Income)/Expense		(274,595)	-
Profit for the year (A)		(43,407,588)	(39,646,344)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Remeasurements of the net defined benefit plans		-	-
Income tax on above		-	-
Other Comprehensive Income for the year (B)		-	-
Total Comprehensive Income for the year (A+B)		(43,407,588)	(39,646,344)
Earning Per Equity Share			
Basic (Face Value of Rs. 100 each)		(11.22)	(10.25)
Diluted (Face Value of Rs. 100 each)		(11.22)	(10.25)

The accompanying notes form an integral part of the financial statements

As per our reports of even date

Prakash Paudyal
Account Officer

Lal Bahadur Thapa
Chief Executive Officer

Rameshwar Thapa
Chairman

Dr. Utsav Piya
Director

Rabin Sapkota, FCA
Proprietor

Amar Nath Shrestha
Director

T. N. Acharya, FCA
Director

Tina Rajbhandari
Director

Niraj Dangi
Director

R. Sapkota & Associates
Chartered Accountants



Chhyangdi Hydropower Ltd.
Gairidhara, Kathmandu, Nepal
Statement of Cash Flows

For the period from 1st Shrawan, 2079 to 31st Ashadh, 2080 (17th July, 2022 to 16th July, 2023)

NRs.

Particulars	Current Year	Previous Year
A. Cash Flow from Operating Activities		
Net Profit before Tax	(43,407,588)	(39,646,344)
Adjustments for:		
Deferred Tax (Income)/Expenses	(274,595)	-
Depreciation and amortisation expenses	44,304,503	31,239,947
Interest Paid	70,801,634	60,937,414
Operating Profit Before Working Capital Changes	71,423,954	52,531,017
Decrease/(Increase) in Account Receivables, Deposits , Advances and Loans	(6,814,222)	4,655,768
Decrease/(Increase) in Inventories	(1,070,454)	82,929
(Decrease)/Increase in Current Liabilities	(10,049,137)	(78,277,996)
(Decrease)/Increase in Provisions	800,412	281,804
Net Cash Flow from Operating Activities (1)	54,290,553	(20,726,478)
B. Cash Flow from Financing Activities		
Changes in Share Capital	-	108,294,445
Changes in Long Term Loan	66,840,664	37,683,964
Payment of Dividend	-	-
Other non current liabilities	2,696,211	
Payment of Interest	(70,801,634)	(60,937,414)
Net Cash Flow from Financing Activities (2)	(1,264,760)	85,040,996
C. Cash Flow from Investing Activities		
Sale/(Purchase) of Property, Plant and Equipment	(63,730)	-
Decrease/(Increase) of Right of Use Asset	(3,817,370)	-
Sale/(Purchase) of Intangible Assets	(30,000)	-
Decrease/(Increase) in WIP Capital Expenditures	(47,900,223)	(68,257,239)
Net Cash Flow from Investing Activities (3)	(51,811,323)	(68,257,239)
Net Increase/(Decrease) in Cash and Cash Equivalents (1+2+3)	1,214,470	(3,942,721)
Cash and Cash Equivalents at beginning of the year/period	1,573,856	5,516,577
Cash and Cash Equivalents at end of the year/period	2,788,326	1,573,856

The accompanying notes form an integral part of the financial statements

As per our reports of even date

Prakash Paudyal
Account Officer

Lal Bahadur Thapa
Chief Executive Officer

Rameshwar Thapa
Chairman

Dr. Utsav Piya
Director

Rabin Sapkota, FCA
Proprietor
R. Sapkota & Associates
Chartered Accountants

Amar Nath Shrestha
Director

T. N. Acharya, FCA
Director

Tina Rajbhandari
Director

Niraj Dangi
Director



Chhyangdi Hydropower Ltd.
Gairidhara, Kathmandu, Nepal
Statement of Changes in Equity

For the period from 1st Shrawan, 2079 to 31st Ashadh, 2080 (17th July, 2022 to 16th July, 2023).

Particular	Share Capital	Accumulated Profit/Loss	General Reserve	Share Premium	Deferred Tax Reserve	Total
Balance at the Beginning of the Period (FY 2077/78)	283,500,000	15,415,860	-	-	-	298,915,860
Transactions with owners recorded directly in equity						
Issue of Bonus Share	14,175,000	(14,175,000)	-	-	-	-
Cash Dividend	-	(746,053)	-	-	-	(746,053)
Total Comprehensive income for the year						
Prior Period Adjustment-Loss by Landslide	-	2,914,005	-	-	-	2,914,005
Profit for the Year FY 2077/78	-	7,950,861	-	-	-	7,950,861
Balance as at 2078.04.01 (Before NFRS Adjustment)	297,675,000	11,359,673	-	-	-	309,034,673
NFRS adjustment-Depreciation of Fixed Assets	-	152,391	-	-	-	152,391
NFRS adjustment-Amortisation of Leasehold Property, Software and Website	-	(88,894)	-	-	-	(88,894)
NFRS adjustment-Amortization of Project Assets (2Mw)	-	(32,054,671)	-	-	-	(32,054,671)
NFRS Adjustment-Loss by Landslide	-	-	-	-	-	-
Balance as at 2078.04.01 (After NFRS Adjustment)	297,675,000	(20,631,501)	-	-	-	277,043,499
NFRS adjustment-staff bonus						
Transactions with owners recorded directly in equity						
Issue of Share Capital	89,302,500	-	-	-	-	89,302,500
Share Premium	-	-	-	18,991,945	-	18,991,945
Total Comprehensive income for the year						
Profit for the Year FY 2078/79	-	(39,646,344)	-	-	-	(39,646,344)
Balance at the period end	386,977,500	(60,277,845)	-	18,991,945	-	345,691,600
Balance at the Beginning of the Period (FY 2079/80)	386,977,500	(60,277,845)	-	18,991,945	-	345,691,600
NFRS adjustment-staff bonus						
Transactions with owners recorded directly in equity						
Issue of Share Capital	-	-	-	-	-	-
Total Comprehensive income for the year						
Profit for the Period	-	(43,407,588)	-	-	-	(43,407,588)
Balance at the period end 2080/03/31	386,977,500	(103,685,433)	-	18,991,945	-	302,284,012

The accompanying notes form an integral part of the financial statements

As per our reports of even date

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Account Officer

Lal Bahadur Thapa
Chief Executive Officer

Rameshwar Thapa
Chairman

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Director

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Niraj Dangi
Director

Chhyangdi Hydropower Ltd.

Gairidhara, Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements

1 Reporting entity

Chhyangdi Hydropower Ltd. (herein after referred to as “CHL”) is registered at Office of Company Registrar on 2071/03/30 with registration no 124272/070/071. (Formerly known as Chhyangdi Hydropower Pvt. Ltd. registered at Office of Company Registrar on 2064/05/16 with registration no 47832/064/065) and has also registered at Inland Revenue Office on 2066.04.18 with Permanent Account Number 303760113. Chhyangdi Hydropower Ltd. is established with the following main objectives: Conduct feasibility study of transmission line and environment; perform detail engineering design, research and survey for the electricity development. Generate electricity through small or medium scale projects by using alternative source of energy such as water, wind, solar power, bio gas etc. Sale of electricity to Nepal government and other institutions or supply of electricity directly to consumers whenever necessary in wholesale or other basis. The Company have 6 members in Board of Directors.

First Time Adoption of NFRS

The adoption of NFRS has been carried out in accordance with NFRS 1, First Time Adoption of NFRS. NFRS 1, First-Time Adoption of NFRS. NFRS 1 requires that all NFRS and interpretations that are issued and effective for the first NFRS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the company has prepared financial statements which comply with NFRS for year ended 31st Ashadh, 2080, together with the comparative information as at and for the year ended 32nd Ashadh, 2079 and the opening NFRS Balance Sheet as at 1st Shrawan, 2078, the date of transition to NFRS.

In preparing these NFRS financial statements, the Company has availed certain exemptions and exceptions in accordance with NFRS 1, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under NFRS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note also explains about the restatement of previously presented financials in line with Nepal Financial Reporting Standards.

Exemption from Retrospective Application

NFRS 1 allows first-time adopters certain exemptions from retrospective application of certain requirements under NFRS. The Company has elected to apply the following optional exemptions from retrospective application:

- a) *Deemed Cost of Property, Plant and Equipment:* The Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as at 1 Shrawan 2077 as its deemed cost on the date of transition to NFRS.
- b) *Estimates:* On assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under NFRS, as there is no objective evidence that those estimates were in error. However, estimates that were required under NFRS but not required under Previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.



- c) *Classification and measurement of Financial Assets:* The classification of financial assets to be measured at amortised cost or fair value through other comprehensive income is made on the basis of the facts and circumstances that existed on the date of transition to NFRS.

Transition to NFRS-Reconciliations

- I. Reconciliation of Equity as at 1st Shrawan, 2078
- II. Reconciliation of Equity as at 32nd Ashadh, 2079.
- III. Reconciliation of Statement of Profit or Loss and other Comprehensive income for the year ended 32nd Ashadh, 2079.
- IV. Adjustments to Statement of Cash Flows.

Previous GAAP information has been reclassified/regrouped in accordance with NFRS, wherever necessary, based on the audited financials of the Company for the year ended 1st Shrawan, 2078 and 32nd Ashadh, 2079.

I. Reconciliation of Equity as at 1st Shrawan, 2078

Particulars	Previously Reported Balance	Adjustment as required by NFRS	Adjusted Balance
Assets			
Non-Current Assets			
Property, Plant and Equipment	1,792,008	7,532	1,799,540
Intangible Assets	402,314,742	(29,084,701)	373,230,041
Capital Work in Progress (CWIP Project-4 Mw)	804,506,535	-	804,506,535
Current assets			
Inventories	1,449,848	-	1,449,848
Financial Assets			
Trade Receivables	7,861,541	-	7,861,541
Cash and Bank Balances	5,516,577	-	5,516,577
Advances & Deposits	9,678,158	-	9,678,158
Total Assets	1,233,119,409	(29,077,169)	1,204,042,240
Equity and liabilities			
Equity			
Share Capital	297,675,000	-	297,675,000
Retained earnings	8,445,668	(29,077,169)	(20,631,501)
Liabilities			
Non-current liabilities			
Financial Liabilities			
Long Term Secured Loan	748,508,583	(0)	748,508,583
Current liabilities			
Financial Liabilities			
Short Term Loan	111,703,000	-	111,703,000
Trade and Other Accounts	8,568,356	55,711,385	64,279,741



Payables			
Sundry Creditors	36,823,304	(36,823,304)	-
Retention Money	18,888,081	(18,888,081)	-
Provisions	2,507,417	-	2,507,417
Total equity and liabilities	1,233,119,409	(29,077,169)	1,204,042,240

II. Reconciliation of Equity as at 32nd Ashadh, 2079

Particulars	Previously Reported Balance	Adjustment as required by NFRS	Adjusted Balance
Assets			
Non-Current Assets			
Property, Plant and Equipment	5,091,192	310,756	5,401,948
Intangible Assets	1,247,547,141	(36,395,682)	1,211,151,459
Current assets			
Inventories	1,366,919	-	1,366,919
Financial Assets			
Trade Receivables	3,493,065	-	3,493,065
Cash and Bank Balances	1,573,856	-	1,573,856
Advances & Deposits	9,390,866	-	9,390,866
Total Assets	1,268,463,039	(36,084,925)	1,232,378,113
Equity and liabilities			
Equity			
Share Capital	405,969,445	(18,991,945)	386,977,500
Other Equity	-	18,991,945	18,991,945
Retained earnings	(24,192,920)	(36,084,925)	(60,277,845)
Liabilities			
Non-current liabilities			
Financial Liabilities			
Long Term Secured Loan	786,192,547	-	786,192,547
Current liabilities			
Financial Liabilities			
Short Term Loan	28,345,000	-	28,345,000
Trade and Other Accounts Payables	13,207,396	56,152,349	69,359,745
Sundry Creditors	43,585,706	(43,585,706)	-
Retention Money	12,566,642	(12,566,642)	-
Provisions	2,789,221	-	2,789,221
Total equity and liabilities	1,268,463,039	(36,084,925)	1,232,378,113

III. Reconciliation of Statement of Profit or Loss and other Comprehensive income for the year ended 32nd Ashadh, 2079.

Particulars	Previously Reported Balance	Adjustment as required by NFRS	Adjusted Balance
Revenue	78,295,465	-	78,295,465
Cost of sales	-	13,470,640	13,470,640
Gross profit	78,295,465	(13,470,640)	64,824,826
Other income	551,519	-	551,519
Operating Expenses	13,470,640	(13,470,640)	-
Administrative expenses	12,707,448	-	12,707,448
Loss of assets by Fire/Landslide	6,579,031	(6,579,031)	-
Depreciation and Amortisation	17,653,160	13,586,787	31,239,947
Operating profit	28,436,706	(7,007,756)	21,428,949
Finance costs	60,937,414	-	60,937,414
Staff Bonus	-	-	-
Profit before tax	(32,500,708)	(7,007,756)	(39,508,465)
Current Tax	137,880	-	137,880
Previous Year Tax Expenses	-	-	-
Deferred Tax (Income)/Expense	-	-	-
Profit for the year (A)	(32,638,588)	(7,007,756)	(39,646,344)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss	-	-	-
Remeasurements of the net defined benefit plans	-	-	-
Income tax on above	-	-	-
Other Comprehensive Income for the year (B)	-	-	-
Total Comprehensive Income for the year (A+B)	(32,638,588)	(7,007,756)	(39,646,344)

IV. Adjustments to Statement of Cash Flows.

- Increase/(Decrease) in Sundry creditors, Trade & Other Payables, Short Term Loans and Retention Payable have been combined and presented as the component of Cash flows from Operating Activities as "(Decrease)/Increase in Current Liabilities".
- Additions to Property, Plant and Equipment and Increase/(Decrease) in Capital work in progress have been combined and presented as the component of Cash flows from investing activities.

A. Property, Plant and Equipment (PPE)

Under the previous GAAP, software, website and leasehold property development cost have been included in Fixed Assets. Under NFRS, software, website and leasehold property have been included in intangible assets.

Under the previous GAAP, fixed assets has been depreciated as per depreciation same as tax depreciation on diminishing balance method which were charged to statement profit and loss as per provisions of Income Tax Act, 2058. Under NFRS, PPE has been depreciated on SLM Basis with life estimation. Differences in written down value under previous GAAP and under NFRS has been charged to retained earnings as on 1st Shrawan 2078. Details of which are given below;

Particulars	Under Previous GAAP	Under NFRS	Difference charged to Retained earnings
Property, Plant and Equipment (Balance as on 1st Shrawan 2078)	1,647,148.98	1,799,540.23	152,391.25

B. Intangible Assets

Under the previous GAAP, software, website and leasehold property development cost have been included in fixed assets. under NFRS, software, website and leasehold property have been included in intangible assets.

Under the previous GAAP, PPE related to hydropower plants were capitalised and depreciation was charged to statement profit and loss using rate 1.8% under diminishing balance method. Under NFRS, PPE related to the hydropower plant considered as Service Concession Arrangement (SCA), has been derecognised and shown as intangible asset on SOFP and amortized on SLM basis till the license period of the respective projects. Differences in written down value under Previous GAAP and under NFRS has been charged to retained earnings as on 1st Shrawan 2078. Details of which are given below;

Particulars	Under Previous GAAP	Under NFRS	Difference charged to Retained earnings
Intangible Assets (Software, Website & Leasehold Property) (Balance as on 1st Shrawan 2078)	144,859.00	55,965.18	(88,893.82)
Intangible Assets (Hydroelectric Project) (Balance as on 1st Shrawan 2078)	405,228,746.65	373,174,075.43	(32,054,671.22)

C. Current Liabilities

Trade and other accounts payable, sundry creditors and retention money which was classified previously under separate respective head have been reclassified under "Trade and other accounts payable" and have been measured amortised cost.

D. Cost of Sales

Direct expenses which was previously classified under operating expenses have been reclassified under " Cost of Sales".

E. Loss of Asset by Fire/Landslide

Loss of asset by fire/landslide which was previously charged to statement of profit and loss have been written back as correction of prior period errors. Details of which are given below;

Particulars	Under Previous GAAP	Under NFRS	Written Back as Other Income
Loss of Asset by Fire/Landslide FY 2077/78	2,914,004.65	-	2,914,004.65
Loss of Asset by Fire/Landslide FY 2078/79	6,579,030.95	-	6,579,030.95

F. Depreciation and Amortisation

Depreciation and amortisation which was previously charged to statement of profit and loss under previous GAAP using diminishing balance method have been reversed and depreciation and amortisation has been charged to statement of profit and loss and other comprehensive income using SLM Basis under NFRS. Details of which are given below;

Particulars	Under Previous GAAP	Under NFRS
Depreciation and Amortisation FY 2077/78	2,914,004.65	31,239,947.46
Depreciation and Amortisation FY 2078/79	17,653,160.21	44,304,503.27

2 Basis of preparation

a) Statement of compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRSs). The financial statements were authorized for issue by the Board of Directors on Magh 26, 2080 (09 February, 2024).

b) Functional currency

These financial statements are presented in Nepalese Rupee (NPR), which is the Company's functional currency.

c) Use of estimates and judgements

The preparation of the financial statements in conformity with NFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses, actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Further, management uses valuation techniques to determine the fair value of financial instruments. This involves developing estimates and assumptions consistent with how market participants would price the instrument, Management bases its assumptions in observable data as far as possible. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

i) *Useful Life and residual value of Property, Plant and Equipment*

Management reviews useful life of Property, Plant and Equipment at least once a year. Such life is dependent upon an assessment of both technical life of the assets and also their economic life, based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using best information available to management.

ii) *Impairment of Property, Plant and Equipment*

At the end of each reporting period, the company reviews the carrying amount of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above-mentioned factors could impact the carrying value of assets.

iii) *Contingencies*

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

iv) *Fair Value Measurements*

The management determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

v) *Deferred Tax Assets*

Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however; may change due to market changes or circumstances arising beyond the control of the Company.

3 Significant Accounting Policies and Notes to Accounts

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise stated.

a) **Property, Plant and Equipment**

Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and are expected to be used during more than one period. Property, plant and equipment are stated at the cost less accumulated depreciation and accumulated impairment losses.

On transition to NFRS, Company has elected to continue with the carrying value of all of its

property, plant and equipment recognised as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment as on Shrawan 01, 2077, except otherwise stated in the notes to accounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Depreciation is recognized so as to write off the cost of assets less their residual values over their estimated useful lives using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. On transition to NFRS, the estimate useful lives of various assets applied prospectively from Shrawan 01, 2078 are as follows:

Particulars	Estimated useful lives
1. Furniture and Fixture	5 years
2. Computers and Accessories	5 years
3. Office Equipment	5 years
4. Vehicles	5 years
5. Leasehold Development	5 years

Item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as profit or loss. However; no any item of property, plant and equipment is derecognized during this reporting period.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted, if appropriate.

b) Intangible assets

(i) Service concession arrangement

Chhyangdi Hydropower Ltd. has obtained Generation License for the Chhandi Khola Small Hydropower Project from Department of Electricity Development (DOED) on 2070/05/24 for the period of 35 years to construct and operate a hydropower project, and the license expires on 2105/05/23. Company has signed Power Purchase Agreement (PPA) with Nepal Electricity Authority (NEA) on 2068/12/26. This is service concession arrangement entered into between the Company and NEA, that conferred the right to the Company to sale the energy to NEA as per the rate provided by PPA .

Chhyangdi Hydropower Ltd. has also obtained Generation License for the Upper Chhandi Khola Small Hydropower Project from Department of Electricity Development (DOED) on 2075/02/09 for the period of 35 years to construct and operate a hydropower project, and the license expires on 2110/02/08. Company has signed PPA on 2074/03/22. This is service concession arrangement entered into between the Company and NEA, that conferred the right to the Company to sale the

energy to NEA as per the rate provided by PPA.

Service concession arrangement with the NEA does not contain a renewal option. As per the terms of license, license grantor controls through ownership, any significant residual interest in the infrastructure (project assets) at end of the term of the arrangement (licenses period).

NEA shall purchase the contractual energy generated by the Company as specified in the PPA after the commercial operation date starts.

Company is in generation phase, it has recognized an intangible asset arising from a service concession arrangement (construction and creation of project assets, which will be returned to Government of Nepal on expiry of lease period of 35 years from the effective date of agreement) when it has a right to sale the electricity generated by project. An intangible asset is measured at fair value on initial recognition and subsequent to initial recognition, the intangible asset is measured at cost, which includes capitalized borrowing cost, less accumulated amortization and accumulated impairment losses.

The estimated effective useful life of an intangible asset in a service concession arrangement is the period from when the Company is able to bill the NEA for the supply of electricity generated by the hydropower infrastructure to the end of the concession period.

ii) *Intangible assets (owned)*

An intangible asset is recognized if it is probable that the extended future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably.

Computer software costs and website costs are capitalized and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year.

Leasehold improvements are depreciated over the period of lease or estimated useful life, whichever is lower, on straight line basis.

Intangible asset acquired separately with finite life

Intangible assets with finite useful life that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. Amortization is recognized on a straight-line basis over their estimated useful life, and estimated being accounted for on a prospective basis.

Amortisation:

The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis, except otherwise stated in the notes to accounts. Amortisation is recognised on a straight- line basis over their estimated useful lives as follows;

Particulars	Estimated useful lives
1. Computer Software	5 years
2. Website	5 years

Impairment

At the end of each reporting period, Company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss, if any such indication exists, the recoverable amount of the asset is estimated in

order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent basis can be identified.

Intangible assets with indefinite useful life and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of profit and loss.

c) **Capital Work in Progress (CWIP)**

Assets in the course of construction are capitalized and shown as assets under capital work in progress account (CWIP). At the point when the construction of the project is complete and it is ready for management's intended use, the cost of construction is transferred to the appropriate category of intangible assets. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized. Insurance claim generated from generation during the construction phase of project is capitalized. Assets that are directly related to the project, the project being in progress, has been capitalized in the capital work in progress.

d) **Borrowing Cost**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing has been made for the construction of the project hence interest on such borrowing is considered to be directly attributable to the acquisition and construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale hence borrowing cost is capitalized as part of the asset until such time as the assets are substantially ready for the intended use or sale. A period of twelve months or more is considered as the substantial period of time.

During this reporting period, Company has capitalised interest cost to the construction and improvement of Upper Chhandi Khola Small Hydropower Project after commercial date of operation. Details of which are given below;

Particulars	Amount
1. Interest on GBIL-Term Loan	21,058,465.83
2. Interest on KBIL-Term Loan	13,827,066.71
Total	34,885,532.54

e) **Financial Instruments**

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

(i) *Financial assets*

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss (FVTPL), 'held to maturity' investments, 'available for sale' (AFS) financial assets and 'loans receivables' based on the characteristics of each instrument. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Of these categories, the company only has loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active market. Loans and receivables including other receivables and bank and cash balances are measured at amortized cost using the effective interest method, less any impairment.

Interest income is recognized by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument or where appropriate, a shorter period, to the net carrying amount of the financial instrument.

Income/expense arising on financial instruments after applying an effective interest rate is recognized in the statement of profit or loss. Where interest component is present in the financial instruments, the implicit interest rate approximates the effective interest rate.

Impairment of financial assets

Financial assets, being loans and receivables, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investment have been affected.

For all financial assets other than available for sale assets, objective evidence of impairment could include:

1. Significant financial difficulty of the issuer or counterparty; or
2. Breach of contract, such as a default or delinquency in interest or principle payments; or
3. It becomes probable that the borrower will enter bankruptcy or financial re-organization; or
4. The disappearance of an active market for that financial asset because of financial difficulties.

For financial assets carried at amortized cost, the amount of the impairment loss recognized is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets.

For financial assets measured at amortized cost, if, in a subsequent period, the amount of the impairment loss decreases, and the decrease can be related objectively to an event occurring after the impairment is reserved does not exceed what the amortized cost would have been had the impairment not been recognized.

Derecognition of financial assets

The company de-recognizes a financial asset only when the contractual right to the cash flows from the assets expire, or when it transfers the financial asset and substantially all the risk and rewards of ownership of the asset to another entity. If the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

ii) *Financial liabilities and equity*

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or 'other financial liabilities'. Of these categories, the Company only has "other financial liabilities".

Other financial liabilities

Other financial liabilities (including other payables) are subsequently measured at amortized cost using the effective interest method. The effective interest method is method of calculating the

amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, of (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

iii) *Off-Setting of Financial Instruments*

The company has not offset any of its financial assets with financial liabilities as at 16 July 2023. Financial assets and financial liabilities are offset and the net amount are reported in the statement of financial position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously.

f) **Leases**

The determination of whether an arrangement is a lease, or it contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

NFRS 16 'Leases' is effective for annual periods beginning on or after 1 Shrawan 2078. NFRS 16 is the new accounting standard for leases and replace NAS 17 Leases and IFRIC 4 determining whether an arrangement contains a Lease. The new standard removes the distinction between operating or finance leases for lessee accounting, resulting in all leases being treated as finance leases. A lessee is required to recognize a right-of-use asset (ROU) representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. The main reason for this change is that this approach will result in a more comparable representation of a lessee's assets and liabilities in relation to other companies and, together with enhanced disclosures, will provide greater transparency of a lessee's financial leverage and capital employed. The standard permits a lessee to choose either a full retrospective or a modified retrospective transition approach.

The company recognizes a right-of-use asset and a lease liability for the remaining period of lease. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove any improvements made to office premises.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

Cost of borrowing of company till the date of signing any lease contract has been considered as its incremental borrowing rate. Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments, less any lease incentives receivable.
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, if the company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The company presents right-of-use assets under other non current assets and lease liability under other non current accounts payable in the Statement of Financial Position.

The interest expenses on lease liability and depreciation charges on right of use assets has been presented under interest expenses of right of use assets and depreciation of right of use assets in the statement of profit or loss.

g) Revenue recognition

Revenue is recognized to the extent that is probable that the economic benefit will flow to the company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances. Revenue is recognized when substantial risks and rewards of ownership is transferred to the buyer under the terms of contract.

Sale of Electricity

Revenue from sale of electricity from Chhandi Khola Small Hydropower Project (2MW) and Upper Chhandi Khola Small Hydropower Project (4MW) has been recognized on the basis of meter reading in accordance with Power Purchase Agreement (PPA) after Commercial Operation Date (COD). Details of Income are given below;

Revenue from Sale of Electricity	Amount
Revenue from Sale of Electricity (2MW)	56,198,956.03
Revenue from Sale of Electricity (4MW)	43,120,087.97
Total	99,319,044.00

h) Foreign currency transaction

In preparing the financial statements of the Company, transaction in currencies other than the

Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the date. Non-monetary items carried at the fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated. However; company does not have foreign currency as of reporting date.

i) **Employee benefits**

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has present or constructive obligation to pay this amount as a result of past service provided by the employees and the obligation can be estimated reliably.

Defined Contribution Plan - Provident Fund: Under defined contribution plans, provident fund, the company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Contribution schemes (Provident fund) are charged to the profit or loss statement in the year to which they relate as the company has no further defined obligations in excess of monthly contributions. Contributions to defined contribution schemes has not been deposited with Employees Provident Fund (Karmachari Sanchaya Kosh) till FY 2079/80.

Defined Benefit Plan-Gratuity: The company provides for defined benefits in the form of gratuity which is non-funded. The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plan is the value of present liability of gratuity as 8.33% of basic salary only in case of permanent employees whose service period exceeds three years, which is not in accordance with prevailing Acts and Regulations. The company recognises incremental amount of provision of gratuity in Statement of profit or loss. The company's obligation is classified as current liabilities. Actuarial valuation as per NAS 19,"Employee Benefits" have not been carried out. As at end, Company has recognised Provision for Gratuity amounting to Rs. 1,479,083.87 in Current Liabilities.

Retirement benefits- Leave Encashment

Provision for Leave Encashment is recognised for benefits accruing to permanent employees only in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. As at end, Company has recognised Provision for Leave Encashment amounting to Rs. 2,046,339 in Current Liabilities.

j) **Taxation**

Income Tax expense represents the sum of the current tax and deferred tax.

(i) *Current Tax*

Current tax which comprises expected tax payable or receivables is based on taxable profit or loss for the year based on Income Tax Act 2058 and any adjustments to the tax payable or receivable in respect of previous years. The Company's liability for current tax is to calculate using tax rates that have been enacted or substantively enacted by the end of the reporting period. The Company is in

tax holiday, thus has no income tax liability is calculated. Current tax assets and liabilities are offset if certain criteria are met.

(ii) *Deferred Tax*

Deferred tax is recognized on temporary difference between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred Tax Assets (DTA) are generally recognized for all deductible temporary differences to the extent that is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred Tax Liabilities (DTL) and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the assets realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets have been recognised for differences in tax base and accounting base of assets and liabilities. As at end, Company has recognised deferred tax assets amounting to Rs. 613,389.64 in Non Current Assets applying tax rate of 20%.

(iii) *Tax holiday*

The Company's operations are subject to tax holiday as per section 11(3d) of the Income Tax Act, 2058 (as amended by the Finance Act), 100% of the income from the hydropower project for the first 10 years is exempted. Further, 50% income for additional 5 years from the date of commercial operations of the project is exempted if the hydropower project commences commercial operation till 2083 Chaitra.

k) **Earnings Per Share (EPS)**

i. Basic earning per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a right issue to existing shareholders, share split and reverse share split (consolidation of shares).

ii. Diluted earning per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earning per share and the weighted average number of equity share which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Diluted EPS has not been calculated as no potential equity exists as on the reporting periods.

l) **Provisions and contingent liabilities**

- Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking in to account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of time value of money and the risks specific to the liability (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

- (ii) A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

m) **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. As at end, Company had cash in hand balance of Rs. 1,753,717.77 as confirmed by management.

n) **Equity and reserves**

The Company has issued ordinary shares that are classified as equity instruments. Shares are classified as equity when there is no obligation to transfer cash or other assets. Equity is defined as residual interest in total assets of the Company after deducting all its liabilities. Common shares are classified as equity of the Company and distributions thereon are presented in statement of changes in equity.

o) **Inventories:**

Cost of inventories include cost of purchase, costs of conversion and others costs incurred in bringing the inventories to their present location and condition. Cost is measured using First-in-First Out Method calculated as per accounting software (Tally).

p) **Disclosure related to difference in closing balance of intangible assets as at Ashadh 32, 2079**

Amortization of intangible assets as per NFRS was not in line with the amortization of intangible assets as per previous GAAP followed by the company and also amortization of intangible assets for income tax purpose was inconsistent, accordingly, closing balance of block E assets as at 32nd Ashadh, 2079 and closing balance of intangible assets as at 32nd Ashadh, 2079 as per financial statement Note 2 has difference with Rs. 39,471,792.92. and such difference is due to excess depreciation of Rs. 39,471,792.92 charged in the financials as required by NFRS and no such addition charge could be done in the tax depreciation of FY 2078/79.



q) **Related party Transactions**

Details of Meeting allowances provided to Board of Directors and Key Management Personnel are given below;

Name	Designation	Amount
Rameshwor Thapa	Chairman	36,000
Amar Nath Shrestha	Director	36,000
Udaya Kumar Piya	Director	28,000
Ashok Budathoki	Director	32,000
Tina Rajbhandariz	Director	36,000
Baikuntha Paudel	Director	36,000
Tek Nath (T.N.) Acharya	Director	8,000
Dr. Utsav Piya	Director	4,000
Niraj Dangi	Independent Director	4,000
Lal Bahadur Thapa	CEO	4,000
Total		224,000

Details of Salary and other related benefits to Key Management Personnel are given below;

Name	Designation	Amount
Lal Bahadur Thapa	CEO	1,598,333
Ramesh Kumar Thapa	Company Secretary	619,390
Total		2,217,723

r) **Subsequent Events**

Tax Assessment from Inland Revenue Department

As per the tax assessment letter from Inland Revenue Department dated 2080/11/08 related to fiscal year 2070/71, Inland Revenue Department has reassessed taxable losses for fiscal year 2070/71 has been reassessed to Rs. 51,57,617 which shall be adjusted in Fiscal year 2080/81.

Other Subsequent Events

There has not been any other significant reportable event after the reporting date which requires to be either adjusted or disclosed.

s) **Prior Period Figures**

Previous year figures has been rearranged and regrouped as per necessary as per requirements of Nepal Financial Reporting Standards (NFRS).

Notes forming an integral part of the financial statements.

Note-1: Property, plant and equipment

Particulars	Furniture and Office Equipment	Vehicles	Total
Gross Carrying Value:			
As at 1st Shrawan, 2078	853,747	1,374,256	2,228,003
Additions	2,836,555	1,655,603	4,492,158
Disposal/Adjustments			-
As at 32nd Ashadh, 2079	3,690,303	3,029,859	6,720,161
Gross Carrying Value:			



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As at 1st Shrawan, 2079	3,690,303	3,029,859	6,720,161
Additions	63,730	-	63,730
Disposal/ Adjustments			-
As at 31st Ashadh, 2080	3,754,032	3,029,859	6,783,891
Accumulated Depreciation:			-
As at 1st Shrawan, 2078	153,687	274,776	428,463
Depreciation for the year	447,581	442,170	889,750
Disposal/ Adjustments	-	-	-
As at 32nd Ashadh, 2079	601,268	716,946	1,318,213
As at 1st Shrawan, 2079	601,268	716,946	1,318,213
Depreciation for the year	745,130	606,027	1,351,157
Disposal/ Adjustments	-	-	-
As at 31st Ashadh, 2080	1,346,397	1,322,973	2,669,370
Net Carrying Amount:			-
As at 31st Ashadh, 2080	2,407,635	1,706,886	4,114,521
As at 32nd Ashadh, 2079	3,089,035	2,312,913	5,401,948
As at 31st Ashadh, 2078	700,060	1,099,480	1,799,540

Carrying Amounts

As at 16 July 2021	1,799,540
As at 16 July 2022	5,401,948
As at 16 July 2023	4,114,521

Note-2: Intangible Assets

Particulars	Chhandi Khola Small Hydropower Project-2 Mw	Upper Chhandi Khola Small Hydropower Project- 4 Mw	Leasehold Property	Software and Website	Total
Balance as at 1st Shrawan 2078 (16 July 2021)	373,174,075	-	48,734	7,231	373,230,041
Additions	884,212	867,387,404	-	-	868,271,616
Disposals	-	-	-	-	-
Balance as at 32nd Ashadh 2079 (16 July 2022)	374,058,287	867,387,404	48,734	7,231	1,241,501,657
Additions	-	50,082,908	-	30,000	50,112,908
Disposals	-	2,182,685	-	-	2,182,685
Balance as at 31st Ashadh 2080 (16 July 2023)	374,058,287	915,287,628	48,734	37,231	1,289,431,880
Amortisation and Impairment					
Balance as at 1st Shrawan 2078 (16 July 2021)	-	-	-	-	-



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Additions	13,788,500	16,538,207	16,260	7,231	30,350,197
Disposals	-	-	-	-	-
Balance as at 32nd Ashadh 2079 (16 July 2022)	13,788,500	16,538,207	16,260	7,231	30,350,197
Additions	13,767,311	28,392,371	16,215	1,036	42,176,933
Disposals	-	-	-	-	-
Balance as at 31st Ashadh 2080 (16 July 2023)	27,555,811	44,930,577	32,475	8,267	72,527,130
Net Block					
Balance as at 1st Shrawan 2078 (16 July 2021)	373,174,075	-	48,734	7,231	373,230,041
Balance as at 32nd Ashadh 2079 (16 July 2022)	360,269,787	850,849,198	32,475	-	1,211,151,459
Balance as at 31st Ashadh 2080 (16 July 2023)	346,502,476	870,357,050	16,260	28,964	1,216,904,750

Note-3: Right Of Use Asset

Particulars	Amount
Gross Block	
Balance as at 32nd Ashadh 2079 (16 July 2022)	-
Additions	3,817,370
Disposals	-
Balance as at 31st Ashadh 2080 (16 July 2023)	3,817,370
Accumulated Depreciation and Impairment	
Balance as at 32nd Ashadh 2079 (16 July 2022)	-
Additions	776,414
Disposals	-
Balance as at 31st Ashadh 2080 (16 July 2023)	776,414
Net Block	
Balance as at 32nd Ashadh 2079 (16 July 2022)	-
Balance as at 31st Ashadh 2080 (16 July 2023)	3,040,956

Note-4: Deferred Tax Asset

Particulars	Statement of Deferred Tax			Credit/ (Charge)@20%
	Tax	Accounts	Difference	
Property, Plant and Equipment	4,405,288	4,114,521	290,767	58,153
Intangible Assets	1,216,904,750	1,216,904,750	-	-



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Right of Use Asset	-	3,040,956	-3,040,956	(608,191.20)
Lease Obligation	-	(597,743)	597,743	119,549
Gratuity Provision	-	(1,479,083.87)	1,479,084	295,817
Leave Encashment Provision	-	(2,046,339)	2,046,339	409,268
Total	1,221,310,038	1,219,937,061	1,372,977	274,595
DTA/DTL @ 20%				
Previous Year Deferred Tax Assets/(Liabilities)			-	
Charged to PL Current Year (Income/(Expenses))			274,595	

Note-5: Trade Receivables

Particulars	Ashadh 31st, 2080	Ashadh 32nd, 2079	Shrawan 1st, 2078
Advance Tax	202	-	124,562
Nepal Electricity Authority (Energy Sales Receivable)	8,621,768	3,493,065	7,736,529
TDS Receivable	-	-	450
Total	8,621,970	3,493,065	7,861,541

Note-6: Cash & Bank Balance

Particulars	Ashadh 31st, 2080	Ashadh 32nd, 2079	Shrawan 1st, 2078
Cash Balance	1,753,718	109,595	141,590
Bank Balances			
Global IME Bank Ltd.-Reserve A/c	337,652	1,082,341	210,340
Global IME Bank Ltd.-Revenue A/c	1	203,452	1,788,163
Global IME Bank Ltd.	45,755	151,000	3,265,140
Kumari Bank Ltd.	4,271	-	54,712
NMB Bank Ltd.-Call Account	-	12,301	41,586
Reliance Finance Ltd.-Call Deposit	-	14,167	14,047
Reliance Finance Ltd.-Current Deposit	-	1,000	1,000
Global IME Bank Limited - Dordi Branch	89,126	-	-
Global IME Bank Ltd.-Reserve-Upper-4Mw	543,749	-	-
Global IME Bank Ltd.-Upper Revenue-A/c-4Mw	14,054	-	-
Total	2,788,326	1,573,856	5,516,577



Note – 7: Advances & Deposits

Particulars	Ashadh 31st, 2080	Ashadh 32nd, 2079	Shrawan 1st, 2078
a) Loans & Advances			
Advance to Land Purchase	4,664,000	3,875,000	1,573,500
Advance to Office Rent	71,500	71,500	65,000
Advance Salary	-	-	13,770
Akala Devi Traders	-	-	170,432
Asian Logistics Pvt. Ltd.	37,899	53,652	150,323
Anamol Friendship Engineering Construction Pvt. Ltd.	-	253,000	-
Chhangdi Construction Pvt. Ltd.	9,657	-	1,900,337
Chhaudi Bhansal Construction Pvt. Ltd.	30,000	-	-
Sagar Krishi Firm	-	10	-
Samudayik Bikash Tatha Sanchar Radio Marshyangdi	-	750	-
Samudayik Radio Marsyangdi 95 MHZ.	-	2,000	-
Swostik Construction Pvt. Ltd.	8,628	-	-
Ekikrit Byapar Company Pvt. Ltd.	1,828,000	1,828,000	1,828,000
Hardik Inter Trade And Suppliers Pvt. Ltd.	-	100,000	-
Insight Engineering Consult Pvt. Ltd.	-	178,014	-
Kalika Hardware Center	100,000	100,000	-
Lamjung Darpan	-	2,450	-
Palistha Motor Parts	48,000	-	-
Marshyangdi Store	29,638	29,638	29,638
Ratna Devi Construction & Builders	-	-	1,400,000
TAC Hydro Engineers Pvt. Ltd.	309,400	216,025	-
B.O.K. Capital Market Ltd.	50,000	-	-
Riya Stores	400	-	-
Other Advance	1,678,960	944,460	298,575
Other Receivable	63,868	-	-
b) Prepaid			
Pre-Paid Communication Exp.	46,829	2,902	2,999
Pre-Paid Insurance-Contractor All Risk	-	-	281,992
Pre-Paid Insurance-Fire Insurance	-	-	464,040
Pre-Paid Insurance - Group Accidental	63,420	9,094	9,172
Pre-Paid Insurance-Group Accidental-Civil Worker	-	-	2,518
Pre-Paid Insurance-Loss of Profit-4Mw	386,709	-	142,893



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Pre-Paid Insurance-Loss of Profit-2Mw	257,605	257,939	-
Pre-Paid Insurance-Machinery Breakdown-2Mw	184,396	293,265	-
Pre-Paid Insurance-Machinery Breakdown-4Mw	429,269	413,181	-
Pre-Paid Insurance-Property Insurance-4Mw	371,847	371,847	-
Pre-Paid Insurance-Property Insurance - 2Mw	357,129	330,102	-
Pre-Paid Insurance -Third Party (Motorcycle)	1,618	3,953	4,417
Pre-Paid Insurance-Utility Vehicle	11,828	10,922	5,511
Pre-Paid Insurance-Vehicle-Hilux	4,084	4,343	4,158
c) Deposits			
Cash Margin 17GT0914	-	-	240,000
Cash Margin 17GT1110	30,000	30,000	30,000
Cash Margin 19ILC5307	-	-	304,485
Cash Margin 19ILC5868	-	7,207	7,207
Cash Margin20ILC5975	-	-	30,629
Customs Margin19ILC5307	-	-	44,100
Customs Margin-Expansion Joint	-	-	172,962
Department of Customs - TIA	-	113	-
Deposit-DOED-Electricity Transmission Licese	-	-	500,000
Deposit For Router	1,500	1,500	1,500
Total	11,076,183	9,390,866	9,678,158

Note-8: Share Capital

Particulars	Ashadh 31st, 2080	Ashadh 32nd, 2079	Shrawan 1st, 2078
Authorized Share Capital			
10,000,000/7,500,000/5,000,000 Ordinary shares of Rs. 100 each.	1,000,000,000	750,000,000	500,000,000
Issued Share Capital			
7,739,550/5,417,685/3,869,775 Ordinary shares of Rs. 100 each.	773,955,000	541,768,500	386,977,500
Paid Up Share Capital			
3,869,775 Ordinary shares of Rs. 100 each.	386,977,500	386,977,500	297,675,000
Total Share Capital:	386,977,500	386,977,500	297,675,000



Note - 9: Secured Loan

Particulars	Ashadh 31st, 2080	Ashadh 32nd, 2079	Shrawan 1st, 2078
Bank Term Loan - 2MW	169,249,999	191,783,574	203,999,999
GIBL - Term Loan	123,688,974	140,101,423	149,080,799
KBL - Term Loan	45,561,025	51,682,151	54,919,200
Bank Term Loan - 4MW	683,783,212	594,408,973	544,508,583
GIBL- Term Loan	410,256,561	356,645,000	327,512,053
KBL- Term Loan	273,526,650	237,763,973	216,996,530
Total	853,033,211	786,192,547	748,508,583

Note - 10: Short Term Loan

Particulars	Ashadh 31st, 2080	Ashadh 32nd, 2079	Shrawan 1st, 2078
Short Term Loan - 2MW			
GIBL - Demand Loan	9,884,000	-	-
Short Term Loan - 4MW			
GIBL- Demand Loan	19,514,000	28,345,000	111,703,000
Total	29,398,000	28,345,000	111,703,000

Note-11: Trade and Other Accounts Payables

Particulars	Ashadh 31st, 2080	Ashadh 32nd, 2079	Shrawan 1st, 2078
a) Sundry Creditors			
Astabhuja Oil Distributors Pvt. Ltd.	-	108,782	-
Apollo Paints Pvt. Ltd.	-	117,146	103,666
Akala Devi Traders	274,771	751,550	-
Anamol Friendship Engineering Construction Pvt. Ltd.	193,745	-	-
Basundhara Auto & Engineering Works	3,000	3,000	3,000
Banglamukhi Auto Workshop	30,000	80,000	-
Chhangdi Construction Pvt. Ltd.	-	364,343	-
Chiti Triveni Hotel & Resturant	10,800	-	-
Cream Hydel Pvt. Ltd.-Payable	2,826,206	5,826,206	2,554,630
Debasthan Corporate Legal Consultancy Pvt. Ltd.	192,240	181,680	121,120
Duwakot Construction Pvt. Ltd.	39,306	39,306	39,306
Genesis Service Pvt. Ltd.	-	-	110,887
Global IT Support Pvt. Ltd.	-	106,612	19,662
Global IME Capital Market Ltd.	-	19,764	-
Global IME Capital Ltd.	-	151	49,401
Guni Construction & Suppliers Pvt. Ltd.	26,500	26,500	26,500
Holy Speed Power Pvt. Ltd.	-	8,630	8,630



छयाङ्दी हाइड्रोपावर लिमिटेड

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Hardik Inter Trade And Suppliers Pvt. Ltd.	99,666	-	-
Insight Engineering Consult Pvt. Ltd.	304,794	-	321,986
Jana Priya Metal Udhogy	29,133	129,133	-
Jaya Bhadrakali Oil Store	437,364	462,411	670,310
Jaya Bholebaba Tractor Sambar Kendra	-	-	5,000
Kalika Builders/Karika Hardware	171,185	101,400	11,000
Kalika Hardware	4,285	4,285	4,285
Kanchha Safari Construction	42,548	-	-
Lamjung Hardware Centre & Suppliers	21,019	300,603	802,186
Laxmi Furniture Centre	-	58,709	-
Macra Automobile	26,193	8,000	8,000
Mecamidi HPP India Pvt. Ltd.	10,797	10,797	10,797
Nanda Suppliers	26,874	197,309	2,904
Nepal News Network International Pvt. Ltd.	158,667	173,336	-
Nitika Cable Net Pvt. Ltd.	-	5	-
New S.K. Decoration Centre	2,002	2,002	2,002
Nilgiri Nirman Sewa Pvt. Ltd.	75,000	75,000	75,000
Nikhil Tyre Enterprises	-	94,490	25,490
OM U.K. Suppliers	-	5,000	5,000
Palistha Motor Parts	-	2,000	2,000
Popular Auto Workshop Pvt. Ltd.	15,405	15,405	-
Professional Computer System Pvt. Ltd.	7,386	-	-
Perfect Graphic Design & Printing Support	1,548	-	-
Pramod & Brothers	-	-	-
Radio Annapurna (P.) Ltd.	-	2,230	-
Radio Chautari-Lamjung Himal Suchana Ltd.	4,250	4,250	4,250
Riya Stores	-	31,235	19,835
Ritesh Kirana Pasal	52,395	-	-
Ritesh Kirana Store	66,667	58,703	29,978
R.S Furnishing Traders	-	50,850	23,500
Royal Khinchowk Ghale Construction Pvt. Ltd.	727,106	-	-
Sagar Hardware	6,580	6,580	-
Sagar Krishi Firm	-	-	18,265
Sakura Power Construction Pvt. Ltd.	5,179,985	10,179,985	10,179,985
Shah Electric & General Order Suppliers Pvt. Ltd.	2,951	2,951	2,951
Shibu Kinara Store	351,677	594,766	481,889
Shuva Deep Traders	100,485	-	-
Sakura Power-Shiva Shakti-Rojan JV-Payable	20,261,460	20,261,460	20,261,460
Shreeya Enterprises & Suppliers	-	58,640	25,420
Smart Business Trading Pvt. Ltd.	-	144,007	144,007



Swastik Auto Electric Concern	-	20,984	-
Time Media Service Pvt. Ltd.	-	111,779	-
Trinetra Construction And Engineering Pvt. Ltd.	409,138	409,138	409,138
Tripura Hardware Pvt. Ltd.	-	7,200	7,200
Union Impex	228,783	228,783	228,783
V.G Lube Pvt. Ltd.	-	298,998	-
Next Trade Link Pvt. Ltd.	-	112,009	-
World Vacations Travel & Tours Pvt. Ltd.	45,400	16,900	-
Pradeep Singh	100,375	400,375	-
Ratna Devi Construction & Builders	992,314	1,310,330	-
b) Retention Money			
ATC Engineering Systems Pvt.Ltd.19ILC5868-Retention	-	144,135	144,135
Cream Hydel Pvt.Ltd.-Retention	1,831,800	1,831,800	1,450,961
Mecamidi Hpp India Pvt.Ltd.19ILC5307-Retention	-	-	6,089,704
Mecamidi Hpp India Pvt.Ltd.-20ILC5975-Retention	-	-	612,574
Sakura Power-Shiva Shakti-Rojan JV-Retention	10,569,680	10,569,680	10,569,680
Sakuara/ Aarogya JV Retention	21,027	21,027	21,027
c) Others Payable			
Audit Fee Payable	334,500	111,500	111,500
CDS and Clearing Ltd.-Annual Fee Payable	170,000	120,000	120,000
CIT PF Payable	1,177,430	395,207	147,262
Energy Development Council	125,000	125,000	125,000
Energy Information Center	9,867	22,300	-
Pole Compensation Payable	33,000	36,000	36,000
Salary Payable	3,406,692	3,641,653	1,621,009
Saroj Koirala & Associates	401,400	267,600	133,800
Sagarmatha Lumbini Insurance Co. Ltd.	-	-	-
TN Acharya & Co.	784,771	1,081,057	473,628
Meeting Allowances Payable	185,300	122,400	88,400
Bista Engineering Group & Service Pvt. Ltd.	11,812	-	-
Royalty Payable to Government	600,000	680,908	498,052
TDS Payable	629,647	970,569	2,937,112
Other Payable	3,044,764	4,824,132	1,600,775
Wages Payable	763,177	809,070	679,697
Lease Liability	597,743	-	-
Total	58,257,608	69,359,745	64,279,741



Note-12: Provisions

Particulars	Ashadh 31st, 2080	Ashadh 32nd, 2079	Shrawan 1st, 2078
Provision for Employee Bonus	-	-	162,262
Provision for Tax	64,210	17,380	5,193
Provision for Leave Encashment	2,046,339	1,663,288	1,436,822
Provision for Gratuity	1,479,084	1,108,554	903,139
Total	3,589,633	2,789,221	2,507,417

Note-13: Revenue from Sale of Electricity

Particulars	Current Year	Previous Year
Revenue from Sale of Electricity (2MW)	56,198,956	33,093,020
Revenue from Sale of Electricity (4MW)	43,120,088	45,202,445
Total	99,319,044	78,295,465

Note-14: Cost of Sales

Particulars	Current Year	Previous Year
Operating Expenses- Chhandi Khola Small HPP (2MW)		
Capacity Royalty-2Mw	200,000	200,000
Energy Royalty-2Mw	1,123,460	904,049
Insurance Expenses-Fire Insurance-2Mw	-	464,040
Insurance Expenses-Loss of Profit-2Mw	339,483	232,362
Insurance Expenses-Machinery Breakdown-2Mw	351,635	101,723
Insurance Expenses-Propety Insurance-2Mw	443,150	114,500
Medical Expenses-2Mw	3,390	-
Repair & Maintenance of Project Site Assets-2Mw	354,242	3,227,853
Fuel Expenses-2Mw	261,379	338,099
Guest Relations-2Mw	7,177	11,175
Printing & Stationary-2Mw	13,810	4,000
Telephone & Communication-2Mw	55,550	73,599
TADA-2Mw	61,198	179,413
Travelling Expenses-2Mw	6,365	148,605
Staff Expenses-2Mw	2,934,222	1,140,697
Miscellaneous Expenses-2Mw	62,107	39,887
Kitchen Expenses-2Mw	2,000	269,325
Consumption of Stock-2Mw	(353,250)	27,643
Office Expenses-2Mw	-	83,820
Water & Electricity-2Mw	25,934	9,194
Short Supply of Energy-2Mw	-	154,535
Wages Expenses-2Mw	37,475	-
Transportation Expenses-2Mw	176,629	-
Postage & Courier - Site - 2Mw	200	-
Compensation Expenses - Site - 2Mw	6,000	-
Discount Allowed - 2Mw	939,893	-



Food & Accommodation-2Mw	442,647	-
Operating Expenses- Upper Chhandi Khola HPP (4MW)		
Capacity Royalty-4Mw	400,000	400,000
Energy Royalty-4Mw	861,730	661,860
Discount Allowed-4Mw	198,587	179,913
Insurance Expenses-Machinery Breakdown-4Mw	821,790	424,658
Insurance Expenses-Propety Insurance-4Mw	754,023	382,176
Insurance Expenses-Loss of Profit-4Mw	397,451	-
Repair & Maintenance - 4Mw	3,420	133,291
Repair & Maintenance-Electro Mecanical-4Mw	15,324	110,021
Repair & Maintenance Expenses-H.M.-4Mw	70,866	8,770
Repair & Maintenance - T.L. - 4Mw	33,448	13,616
Repair & Maintenance Exp.-Substation-4Mw	5,333	-
Repair & Maintenance-Water Pump-4Mw	-	5,350
Staff Expenses-4Mw	3,716,865	1,888,142
Food & Accommodation-4Mw	764,830	491,300
Fuel Expenses-4Mw	200,505	423,594
Guest Relation/Refreshment-4Mw	24,028	33,925
Kitchen Utensil-4Mw	5,030	2,700
Miscellaneous Expenses-4Mw	75,032	79,613
Printing & Stationary-4Mw	7,950	6,600
Repair & Maintenance Expenses - 4MW	-	6,580
Revenue Meter Programming Fee-4Mw	2,350	2,350
TADA-4Mw	80,162	17,100
Telephone & Communications-4Mw	82,170	50,199
Transportation Expenses-4Mw	171,894	24,615
Transportation Expenses - 4MW	-	110,224
Advertisment & Publicity-Site-4Mw	6,600	-
Travelling Expenses-Site-4Mw	37,555	50,847
Vechicle Rent Expenses-4Mw	-	7,778
Consumption of Stock-4Mw	(717,204)	55,286
Water & Electricity-4Mw	-	31,090
Wages Expenses-4Mw	334,403	144,522
Compensation Expenses Site-4Mw	13,100	-
Postage & Courier - Site - 4Mw	500	-
Total	15,862,436	13,470,640

Note-15: Other Income

Particulars	Current Year	Previous Year
Miscellaneous Income	205,817	546,272
Candidate Registration Fee	18,000	-
Interest Income	1,349	5,247
Total	225,166	551,519



Note-16: Administrative Expenses

Particulars	Current Year	Previous Year
AGM Expenses	205,154	99,819
Audit Fees	339,000	113,000
Right Share- Advertisement & Publicity	-	354,544
Right Share- Financial Projection Charge	67,800	135,600
Right Share Issue Management Fee	-	50,000
Right Share Approval Fee	350,000	178,605
Right Share Issue Mgmt. & Other Related Expences	255,418	26,843
Right Share Pre-Approval Fee	-	100,000
Right Share Registration Fee	-	37,984
Right Share Listing Expenses	-	372,177
Capital Increment Fee	92,800	75,000
CDSC Annual Fees	170,000	120,000
Insurance Expenses-Motorcycle	4,042	4,840
Insurance Expenses-Group Accidental	13,944	23,577
Insurance Expenses-Vehicle	25,389	18,151
Advertisement & Publicity	172,552	152,024
Auction Related Expenses	-	155,548
Bank Charge	19,808	38,996
Fuel Expense	404,230	1,012,926
Internal Audit Fee	135,600	135,600
RTS Fees	29,940	105,030
Food & Accomodation	186,831	154,438
Kitchen Utensil	1,036	10,386
Guest Relation	192,990	40,326
Financial Consultancy Fee	240,000	240,000
Legal Consultancy Fee	162,720	183,060
Local Govt. Taxes	49,017	9,500
Meeting Allowance	270,000	222,667
Meeting Expenses	136,500	41,244
Membership Fee	96,000	-
Medical Expenses	1,135	2,865
Office Rent	-	681,296
Printing & Stationary	48,500	25,392
Postage & Courier	4,590	20,120
Repair & Maintenance-Computers	28,599	9,465
Repair & Maintenance- Invertor and Battery	-	2,250
Repair & Maintenance - Laptop	-	13,447
Repair & Maintenance-Motorcycle	12,275	12,262
Repair & Maintenance-Printer	11,500	7,000
Repair & Maintenance - Solar Pannel	-	20,984
Repair & Maintenance-Office Assets	4,000	-
Repair & Maintenance-Vehicle	502,740	620,006
Repair & Maintenance-Welding Machine	3,100	-



Renewal Expenses	117,700	24,033
Travelling Expenses	249,391	35,100
Transportation Expenses	250	-
Telephone & Communication	83,573	42,863
Vehicle Tax	142,625	32,307
Water & Electricity	72,920	10,219
Rain Fall Data Fee	520	-
Borrower Rating Fee	155,375	-
Share Freeze Fee	200	-
IME & IPS Charges	315	-
Staff Expenses		
Gratuity provision expenses	370,530	315,881
Leave Encashment provision expenses	383,052	316,007
Salary Expenses	6,081,682	5,786,550
TADA	103,500	199,406
Donations and assistance	23,050	277,000
Miscellaneous Expenses	171,718	41,108
Total	12,193,610	12,707,448

Note-17: Financial Charges

Particulars	Current Year	Previous Year
Financial Expenses-2Mw		
Interest Expenses (GBIME-Short Term Loan)-2Mw	702,663	2,384,632
Interest Expenses (GBIME -Term Loan)-2Mw	17,250,183	13,895,891
Interest Expenses (KBL -Term Loan)-2Mw	5,955,542	5,118,970
Loan Management Fee-2Mw	471,559	-
Bank Charge-2Mw	2,509	502,553
Financial Expenses-4Mw		
Bank Charge-4Mw	11,406	865,154
Interest Expenses (GBIME-Short Term Loan)-4Mw-P/L	1,532,963	2,351,316
Interest Expenses (GBIME-Term Loan)-4Mw-P/L	25,452,681	21,237,369
Interest Expenses (KBL-Term Loan)-2Mw-P/L	-	402,427
Loan Arrangement Fee - 4Mw	563,196	-
Loan Management Fee - 4Mw	1,000,826	-
Loan Processing Fee - 4Mw	140,799	-
Interest Expenses (KBL-Term Loan)-4Mw-P/L	17,287,390	14,179,103
Other Financial Expenses		
Finance costs- Lease Obligation as per NFRS 16	429,917	-
Total	70,801,634	60,937,414

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(नेपाल धितोपत्र बोर्डबाट जारी सूचिकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिमको)

सूचिकृत सङ्गठित संस्थाको नाम	छ्याङ्दी हाइड्रोपावर लि.
ठेगाना इमेल र वेबसाइट सहित	गैरीधारा-०२ काठमाडौं Email: chhyangdihydropowerltd@gmail.com Website: https://www.chpl.com.np
फोन नं.	०१-४५२६४८३
प्रतिवेदन पेश गरिएको आ.व.	२०७९/०८०

१. सञ्चालक समिति सम्बन्धी विवरण

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति : श्री रामेश्वर थापा, मिति २०८०/०१/२८

(ख) संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य): १००% सर्वसाधारण

(ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र. सं.	सञ्चालकहरुको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर सख्या	नियुक्ति भएको मिति	पद तथा गोपनीयताको शपथ लिएको मिति	सञ्चालक नियुक्तिको तरीका (विधि)
१.	रामेश्वर थापा	सर्वसाधारण	१४३,३२५	२०८०/०१/२८	२०८०/०१/२८	वार्षिक साधारण सभामा सर्व सम्मत रुपमा ।
२.	अमर नाथ श्रेष्ठ	सर्वसाधारण	१५०,४९१	२०८०/०१/२८	२०८०/०१/२८	
३.	टेकनाथ आचार्य	सर्वसाधारण	३६,०२३	२०८०/०१/२८	२०८०/०१/२८	
४.	तिना राजभण्डारी	सर्वसाधारण	४८४	२०८०/०१/२८	२०८०/०१/२८	
५.	डा.उत्सव पिया	सर्वसाधारण	३७,६६४	२०८०/०१/२८	२०८०/०१/२८	
६.	निरज डाँगी	स्वतन्त्र	००	२०८०/०१/२८	२०८०/०१/२८	वार्षिक साधारण सभाले सञ्चालक समितिलाई अख्तियारी प्रदान गरे बमोजिम सञ्चालक समितिको बैठकबाट ।

नोट : पछिल्लो साधारण सभा पछि सञ्चालकहरु नियुक्ति भए सो सम्बन्धि जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नुपर्ने ।

(घ) सञ्चालक समितिको बैठक

♣ सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण :

क्र.सं.	यस आ.व. मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या	गत आ.व. मा बसेको बैठकको मिति
१	२०७९/०४/०९	६	-	२०७८/०६/१८
२	२०७९/०७/०४	६	-	२०७८/०९/०४
३	२०७९/०७/२७	६	-	२०७८/०९/०६
४	२०७९/१०/२६	६	-	२०७८/०९/०७
५	२०७९/११/१२	६	-	२०७८/०९/०८
६	२०७९/१२/२१	६	-	२०७८/११/०१
७	२०८०/०१/०५	६	-	२०७८/११/१९
८	२०८०/०१/२८	६	-	२०७८/१२/२२
९	२०८०/०३/२५	६	-	२०७९/०१/१४

♣ कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सोको विवरण: नभएको

♣ सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण :

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए- नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने):	सञ्चालक समितिको बैठकमा सम्पूर्ण सञ्चालक उपस्थित भएको ।
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (माईन्यूट) को छुट्टै अभिलेख राखे नराखेको:	सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (माईन्यूट) को छुट्टै अभिलेख राख्ने गरेको ।
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा) :	८५ दिन ।
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति:	२०७३/०८/१२
सञ्चालक समितिको प्रति बैठक भत्ता	रु. ४,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक खर्च	रु. २,२०,०००/-

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको :					नभएको ।
एकाघर परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :					नभएको ।
सञ्चालकहरुको वार्षिक रुपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धी विवरण :					नभएको ।
क्र.स.	विषय	मिति	सहभागी सञ्चालकको संख्या	तालिम संचालन भएको स्थान	
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण:					कम्पनी ऐन, २०६३ को दफा ९२ बमोजिमको विवरण बाहेक अन्य कुनै लिखित जानकारी प्राप्त नभएको ।
♣ संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण :					
♣ निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण :					
♣ निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण :					
♣ निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण :					
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण:					छैन ।
सञ्चालकहरुलाई नियमन निकाय तथा अन्य निकायहरुबाट कुनै कारवाही गरिएको भए सोको विवरण:					छैन ।

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण

- (क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण: नभएको/प्रकृत्यामा रहेको ।
- (ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी:
- (अ) समितिको संरचना (संयोजक तथा सदस्यहरुको नाम तथा पद)
- (आ) समितिको बैठक संख्या
- (इ) समितिको कार्य सम्बन्धी छोटो विवरण
- (ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको: नभएको/प्रकृत्यामा रहेको ।
- (घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण: - नभएको/ गठनको प्रकृत्यामा रहेको ।
- (ङ) आर्थिक प्रशासन विनियमावली भए/नभएको: नभएको/प्रकृत्यामा रहेको ।

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण

(क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण:

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	पत्रिका	२०८१/०८/०५
विशेष साधारण सभाको सूचना	-	-
वार्षिक प्रतिवेदन	वेबसाइट	
त्रैमासिक प्रतिवेदन	पत्रिका	२०८०/०४/३० (अन्तिम त्रैमासिक प्रतिवेदन सार्वजनिक गरेको मिति)
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	नेपाल स्टक एक्सचेञ्ज	२०७८/०९/०९ हकप्रद शेयर निष्काशन बारे ।
अन्य	-	-

(ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहिमा परेको भए सो सम्बन्धी जानकारी : छैन ।

(ग) पछिल्लो वार्षिक साधारण सभा सम्पन्न भएको मिति : २०८०/०१/२८

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

(क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकाश, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको: भएको ।

(ख) सांगठनिक संरचना संलग्न गर्ने : संलग्न रहेको ।

(ग) उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण :

नाम/पद	शैक्षिक योग्यता	अनुभव
लाल ब. थापा	व्यवस्थापन विषयमा स्नातक	हाइड्रोपावर क्षेत्रमा १५ वर्ष भन्दा बढीको अनुभव ।
रमेश कुमार थापा	व्यवस्थापन विषयमा स्नातक	हाइड्रोपावर क्षेत्रमा १० वर्ष भन्दा बढीको अनुभव ।

(घ) कर्मचारी सम्बन्धी अन्य विवरण

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया :	कर्मचारी विनियम अनुसार
व्यवस्थापन स्तरका कर्मचारीको संख्या:	२
कुल कर्मचारीको संख्या:	३८
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको :	भएको
आ. व. मा कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या :	नभएको



आ. व. को कर्मचारी तालिम खर्च रु :	नभएको
कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	९.४९
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	छैन ।

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

(क) लेखासम्बन्धी विवरण

संस्थाको पछिल्लो आ. व. को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको, नगरेको भए सोको कारण :	आ.व. २०७९/८० बाट NFRS अनुसार तयार गरेका ।
सञ्चालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति:	२०७८/०९/०७
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति : (आ.व. ०७९/८० को अन्तिम त्रैमासिक)	२०८०/०४/३०
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०८०/११/२७
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	आ.व.२०७९/८० को वित्तीय विवरण साधारण सभाबाट स्वीकृत हुन बाँकी ।
संस्थाको आन्तरिक लेखा परीक्षण सम्बन्धी विवरण :	
(अ) आन्तरिक रुपमा लेखा परीक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको	वाह्य विज्ञ नियुक्त गर्ने गरिएको ।
(आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण :	सरोज कोइराला एण्ड एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्स
(इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	अर्धवार्षिक ।

(ख) लेखापरीक्षण समिति सम्बन्धी विवरण

संयोजक तथा सदस्यहरुको नाम, पद तथा योग्यता :		
नाम	पद	योग्यता
टेकनाथ आचार्य	संयोजक	एफसिए
तिना राजभण्डारी	सदस्य	एसिसिए
श्याम प्रकाश श्रेष्ठ	सदस्य सचिव	स्नातक
वैठक बसेको मिति तथा उपस्थित सदस्य संख्या :		२०७९/१०/१८, २०७९/११/१० तथा उपस्थित संख्या : ३ जना
प्रति वैठक भत्ता :		संयोजक र सदस्यको रु २,०००, सदस्य सचिवको रु. १,०००
लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन सञ्चालक समितिमा पेश गरेको मिति :		२०८०/१०/१८



७. अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैङ्क तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/नलिएको	नलिएको ।
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शोयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत सङ्गठित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको ।
नियमकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	भएको ।
नियमकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको	भएको ।
संस्था वा सञ्चालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण	नभएको ।

परिपालन अधिकृतको नाम : रमेश कुमार थापा

पद : कम्पनी सचिव

मिति : २०८१/०८/०४

संस्थाको छाप :

प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति : २०८१/०८/०४

सोही मितिमा संलग्न प्रतिवेदन अनुसार

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लेखापरिक्षकको नाम : सि.ए. रविन सापकोटा

फर्मको नाम : आर. सापकोटा एण्ड एसोसियट्स

लेखापरीक्षकको प्रतिवेदन

आ.व. २०८०/०८१

R. Sapkota & Associates
Chartered Accountants

Mid Baneshwor, Kathmandu
P. O. Box No.: 26528
Phone: 01-4565538
E-mail: rabinsapkota2010@hotmail.com
sapkotarabin2010@gmail.com

Independent Auditor's Report To the shareholders of Chhyangdi Hydropower Limited,

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Chhyangdi Hydropower Limited (the company) which comprise the Statement of Financial Position as at Ashadh 31, 2081 (Corresponding to July 15, 2024), Statement of Profit or Loss and other Comprehensive Income, Statement of Cash Flow, Statement of Changes in Equity for the year then ended and notes to the financial statements including Significant Accounting Policies.

In our opinion and to the best of our information and explanations provided to us, the accompanying Financial Statements referred to above present fairly, in all material respects, the financial position of the Company as at Ashadh 31, 2081 (i.e. July 15, 2024) and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the year ended Ashadh 31, 2081. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

S. No	Key Audit Matters	How our audit addressed the key audit matter
1.	Accounting Software The company uses Tally ERP 9 for accounting purpose which allows back date entry and deletion and modification of an entry. Such accounting system might impact the reliability of financial transactions.	Tally is password protected and has limited access only. Access was not given to unauthorized person to prevent unauthorized modification and deletion of entry. Adjustment entries were duly authorized from higher authorities.

	We have considered this as key audit matter as all the financial transactions are recorded here and overall financial preparation and reporting depends on it.	We inspected the documentation system and we checked and verified the records maintained in Tally with the physical records maintained. Based on above audit approach we relied on the information generated by the accounting software Tally.
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Other Information

The management is responsible for other information presented in the Company's Annual Report and Accounts FY 2080/81 (FY 2023/24) together with the Financial Statements. Our opinion on the Financial Statements does not cover the other information and, accordingly, we do not express any form of assurance conclusion thereon.

This report is expected to be made available to us after the date of our auditor's report. Our opinion on the Financial Statements does not cover the other information and, accordingly, we do not express an audit opinion or, expect as explicitly stated below, any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work, we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard as on the date of this issuance of this report.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Nepal Financial Reporting Standards and for such internal control as management determines is necessary to enable preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

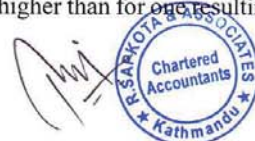
Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from



error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease as a going concern.
- Evaluate the overall presentation of the financial statements including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation,

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, statement of financial position, statement of profit or loss and other comprehensive income, statement of cash flow, statement of changes in equity for the year then ended have been prepared in accordance with the requirements of the Companies Act, 2063, are in agreement with the books of accounts of the company and books of accounts as required by law have been kept by the company which were necessary for the purpose of our audit. To the best of our information and according to the explanations given to us and so far appeared from our examination of the books of account of the company necessary for the purpose of our audit, we have not come across the cases where the Board of Directors or any member thereof or any employees of the company have acted contrary to the provisions of law relating to the accounts, accounting fraud or committed any misappropriation or caused loss or damage to the Company relating to the accounts in the Company. Our suggestions for improvement in the company's internal controls, accounting system and other compliances have been presented in a separate management letter.


CA Rabin Sapkota,
Proprietor

R. Sapkota & Associates
Chartered Accountants

Place: Kathmandu

Date: 2081/07/23

UDIN: 241108CA00395BmH3H





वित्तीय विवरण (आ.व. २०८०/०८१)

Chhyangdi Hydropower Ltd.
Gairidhara, Kathmandu, Nepal
Statement of Financial Position
As at 31st Ashadh 2081 (15th July, 2024)

NRs.

Particulars	Notes	Ashadh 31st, 2081	Ashadh 31st, 2080
Assets			
Non-current Assets			
Property, Plant and Equipment	4	3,193,901	4,114,521
Intangible Assets	5	1,173,354,922	1,216,904,750
Right of Use Asset	6	2,264,542	3,040,956
Deferred Tax Asset	7	1,192,216	274,595
Total Non-current Assets		1,180,005,580	1,224,334,822
Current Assets			
Inventories		2,419,159	2,437,374
Trade Receivables	8	14,282,252	8,621,768
Cash and Cash Equivalents	9	635,638	2,788,326
Advances & Deposits	10	13,457,997	11,076,385
Total Current Assets		30,795,047	24,923,852
Total Assets		1,210,800,627	1,249,258,675
Equity and Liabilities			
Equity			
Share Capital	11	386,977,500	386,977,500
Other Equity (Securities Premium)		18,991,945	18,991,945
Retained Earnings		(157,278,270)	(103,685,433)
Total equity		248,691,175	302,284,012
Liabilities			
Non-current Liabilities			
Long Term Loan	12	784,993,211	819,763,211
Loan from Shareholders	13	10,473,500	-
Other Non-Current Liabilities (Lease Liability)		1,937,793	2,696,211
Total Non-current Liabilities		797,404,504	822,459,422
Current Liabilities			
Short Term Loan	14	72,501,256	62,668,000
Trade and Other Accounts Payables	15	92,147,134	61,783,031
Provisions	16	56,559	64,210
Total Current Liabilities		164,704,949	124,515,241
Total Liabilities		962,109,453	946,974,662
Total Equity and Liabilities		1,210,800,627	1,249,258,675

The accompanying notes form an integral part of the financial statements

As per our reports of even date

Shyam Prakash Shrestha
Account Officer

Lal Bahadur Thapa
Chief Executive Officer

Rameshwar Thapa
Chairman

Dr. Utsav Piya
Director

Rabin Sapkota, FCA
Proprietor

Amar Nath Shrestha
Director

T. N. Acharya, FCA
Director

Tina Rajbhandari
Director

Niraj Dangir
Director

R. Sapkota & Associates
Chartered Accountants



Chhyangdi Hydropower Ltd.

Gairidhara, Kathmandu, Nepal

Statement of profit or loss and other comprehensive income

For the period from 1st Shrawan, 2080 to 31st Ashadh, 2081 (17th July, 2023 to 15th July, 2024)

NRs.

Particulars	Notes	For the period ended on Ashadh 31st, 2081	For the period ended on Ashadh 31st, 2080
Revenue from Sale of Electricity	17	99,748,507	99,319,044
Less: Cost of Sales	18	19,441,681	15,862,436
Gross Profit		80,306,826	83,456,608
Add: Other Income	19	29,944,090	225,166
Less: Administrative Expenses	20	(12,278,611)	(12,193,610)
Less: Depreciation and Amortisation		(48,917,432)	(44,304,503)
Operating Profit		49,054,873	27,183,661
Finance Costs	21	(103,644,372)	(70,801,634)
Staff Bonus		-	-
Profit Before Tax		(54,589,499)	(43,617,974)
Current Tax		(56,559)	(64,210)
Previous Year Tax Expenses		-	-
Deferred Tax Income/(Expense)		917,620	274,595
Profit for The Year (A)		(53,728,438)	(43,407,588)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Remeasurements of the net defined benefit plans		-	-
Income tax on above		-	-
Other Comprehensive Income for the year (B)		-	-
Total Comprehensive Income for the year (A+B)		(53,728,438)	(43,407,588)
Earning Per Equity Share			
Basic (Face Value of Rs. 100 each)		(13.88)	(11.22)
Diluted (Face Value of Rs. 100 each)		(13.88)	(11.22)

The accompanying notes form an integral part of the financial statements

As per our reports of even date

Shyam Prakash Shrestha
Account Officer

Lal Bahadur Thapa
Chief Executive Officer

Rameshwar Thapa
Chairman

Dr. Utsav Piya
Director

Rabin Sapkota, FCA
Proprietor
R. Sapkota & Associates
Chartered Accountants

Amar Nath Shrestha
Director

T. N. Acharya, FCA
Director

Tina Rajbhandari
Director

Niraj Dangi
Director



Chhyangdi Hydropower Ltd.
Gairidhara, Kathmandu, Nepal
Statement of Cash Flows

For the period from 1st Shrawan, 2080 to 31st Ashadh, 2081 (17th July, 2023 to 15th July, 2024)

NRs.

Particulars	For the period ended on Ashadh 31st, 2081	For the period ended on Ashadh 31st, 2080
A. Cash Flow from Operating Activities		
Net Profit before Tax	(54,589,499)	(43,617,974)
Adjustments for:		
Prior Period Adjustment	135,600	-
Depreciation and amortisation expenses	48,917,432	44,304,503
Interest Paid	103,644,372	70,801,634
Income tax paid	(64,210)	(137,880)
Operating Profit Before Working Capital Changes	98,043,695	71,350,284
Decrease/(Increase) in Account Receivables, Deposits, Advances and Loans	(8,042,097)	(6,814,222)
Decrease/(Increase) in Inventories	18,215	(1,070,454)
(Decrease)/Increase in Current Liabilities	40,197,359	(9,175,055)
(Decrease)/Increase in Provisions	-	-
Net Cash Flow from Operating Activities (1)	130,217,172	54,290,552
B. Cash Flow from Investing Activities		
Sale/(Purchase) of Property, Plant and Equipment	(485,569)	(63,730)
Decrease/(Increase) of Right of Use Asset	-	(3,817,370)
Sale/(Purchase) of Intangible Assets	-	(30,000)
Decrease/(Increase) in WIP Capital Expenditures	(3,185,000)	(47,900,223)
Net Cash Flow from Investing Activities (2)	(3,670,569)	(51,811,323)
C. Cash Flow from Financing Activities		
Changes in Share Capital	-	-
Changes in Long Term Loan	(24,296,500)	66,840,664
Other Non Current Liabilities	(758,417)	2,696,211
Payment of Interest	(103,644,372)	(70,801,634)
Net Cash Flow from Financing Activities (3)	(128,699,290)	(1,264,760)
Net Increase/(Decrease) in Cash and Cash Equivalents (1+2+3)	(2,152,687)	1,214,470
Cash and Cash Equivalents at beginning of the year	2,788,326	1,573,856
Cash and Cash Equivalents at end of the year	635,638	2,788,326

The accompanying notes form an integral part of the financial statements

As per our reports of even date

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Account Officer

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Director

T. N. Acharya, FCA
Director

Tina Rajbhandari
Director

Niraj Dangi
Director



Chhyangdi Hydropower Ltd.
Gairidhara, Kathmandu, Nepal
Statement of Changes in Equity

For the period from 1st Shrawan, 2080 to 31st Ashadh, 2081 (17th July, 2023 to 15th July, 2024)

NRs.

Particular	Share Capital	Accumulated Profit/ Loss	Share Premium	Deferred Tax Reserve	Total
Balance as at 2078/04/01	297,675,000	(20,631,501)	-	-	277,043,499
Issue of Share Capital	89,302,500	-	-	-	89,302,500
Share Premium	-	-	18,991,945	-	18,991,945
Total Comprehensive income for the year	-	-	-	-	-
Profit for the period	-	(39,646,344)	-	-	(39,646,344)
Balance at the period end 2079/03/32	386,977,500	(60,277,845)	18,991,945	-	345,691,600
Balance at the Beginning of the Period (FY 2079/80)	386,977,500	(60,277,845)	18,991,945	-	345,691,600
Issue of Share Capital	-	-	-	-	-
Share advance	-	-	-	-	-
Total Comprehensive income for the year	-	-	-	-	-
Profit for the Period	-	(43,407,588)	-	-	(43,407,588)
Balance at the period end 2080/03/31	386,977,500	(103,685,433)	18,991,945	-	302,284,012
Balance at the Beginning of the Period (FY 2080/81)	386,977,500	(103,685,433)	18,991,945	-	302,284,012
Issue of Share Capital	-	-	-	-	-
Prior Period Adjustment	-	135,600	-	-	135,600
Share advance	-	-	-	-	-
Total Comprehensive income for the year	-	-	-	-	-
Profit for the Period	-	(53,728,438)	-	-	(53,728,438)
Balance at the period end 2081/03/31	386,977,500	(157,278,270)	18,991,945	-	248,691,175

The accompanying notes form an integral part of the financial statements

As per our reports of even date

Shyam Prakash Shrestha
Account Officer

Lal Bahadur Thapa
Chief Executive Officer

Rameshwar Thapa
Chairman

Dr. Utsav Piya
Director

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Director

Tina Rajbhandari
Director

Niraj Dangi
Director



Chhyangdi Hydropower Ltd.

Gairidhara, Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements

1 Reporting Entity

Chhyangdi Hydropower Ltd. (herein after referred to as “CHL”) is registered at Office of Company Registrar on 2071/03/30 with registration no 124272/070/071. (Formerly known as Chhyangdi Hydropower Pvt. Ltd. registered at Office of Company Registrar on 2064/05/16 with registration no 47832/064/065) and has also registered at Inland Revenue Office on 2066/04/18 with Permanent Account Number 303760113. Chhyangdi Hydropower Ltd. is established with the following main objectives: Conduct feasibility study of transmission line and environment; perform detail engineering design, research and survey for the electricity development; Generate electricity through small or medium scale projects by using alternative source of energy such as water, wind, solar power, bio gas, etc. ;Sale of electricity to Nepal government and other institutions or supply of electricity directly to consumers whenever necessary in wholesale or other basis. The Company has 6 members in Board of Directors.

2 Basis of Preparation

a) Statement of Compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) and Company Act, 2063. The financial statements were approved by the Board of Directors on 11th Ashwin, 2081.

b) Basis of Preparation

The financial statements have been prepared on an accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities

c) Functional Currency

These financial statements are presented in functional and presentation currency i.e.; Nepalese Rupee (NRS), which is the Company’s functional currency which is the currency of the primary economic environment in which the Company operates.

d) Basis of Measurement

These financial statements are prepared under historical cost convention except for certain material items that have been measured at fair value as required by the relevant NFRS and explained in the ensuing policies below.

e) Use of Estimates and Judgements

The preparation of the financial statements in conformity with NFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses, actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Further, management uses valuation techniques to determine the fair value of financial instruments. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions in observable data as far as possible. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

i) *Useful Life and residual value of Property, Plant and Equipment*

Management reviews useful life of Property, Plant and Equipment at least once a year. Such life is dependent upon an assessment of both technical life of the assets and also their economic life, based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using best information available to management.

ii) *Impairment of Property, Plant and Equipment*

At the end of each reporting period, the company reviews the carrying amount of its Property, Plant and Equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above- mentioned factors could impact the carrying value of assets.

iii) *Contingencies*

In the normal course of business, contingent liabilities may arise from litigation and other claims against the company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

iv) *Fair Value Measurements*

The management determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the company engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

v) *Deferred Tax Assets*

Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however; may change due to market changes or circumstances arising beyond the control of the Company.

3 Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise stated.

a) **Property, Plant and Equipment**

Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes and are expected to be used during more than one period. Property, plant and equipment are stated at the cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Depreciation is recognized so as to write off the cost of assets less their residual values over their estimated useful lives using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Estimate useful lives of various assets applied are as follows:

Particulars	Estimated useful lives
1. Furniture and Fixture	5 years
2. Computers and Accessories	5 years
3. Office Equipment	5 years
4. Vehicles	5 years
5. Leasehold Development	5 years

Item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as profit or loss. However; no any item of property, plant and equipment is derecognized during this reporting period.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted, if appropriate.

b) **Intangible Assets**

(i) *Service concession arrangement*

Chhyangdi Hydropower Ltd. has obtained Generation License for the Chhandi Khola Small Hydropower Project from Department of Electricity Development (DOED) on 2070/05/24 for the period of 35 years to construct and operate a hydropower project, and the license expires on 2105/05/23. Company has signed Power Purchase Agreement (PPA) with Nepal Electricity Authority (NEA) on 2068/12/26. This is service concession arrangement entered into between the company and NEA, that conferred the right to the Company to sale the energy to NEA as per the rate provided by PPA .

Chhyangdi Hydropower Ltd. has also obtained Generation License for the Upper Chhandi Khola Small Hydropower Project from Department of Electricity Development (DOED) on 2075/02/09 for the period of 35 years to construct and operate a hydropower project, and the license expires on 2110/02/08. Company has signed PPA on 2074/03/22. This is service concession arrangement entered into between

the company and NEA, that conferred the right to the company to sale the energy to NEA as per the rate provided by PPA.

Service concession arrangement with the NEA does not contain a renewal option. As per the terms of license, license grantor controls through ownership, any significant residual interest in the infrastructure (project assets) at end of the term of the arrangement (licenses period).

NEA shall purchase the contractual energy generated by the company as specified in the PPA after the commercial operation date starts.

Company is in generation phase, it has recognized an intangible asset arising from a service concession arrangement (construction and creation of project assets, which will be returned to Government of Nepal on expiry of lease period of 35 years from the effective date of agreement) when it has a right to sale the electricity generated by project. An intangible asset is measured at fair value on initial recognition and subsequent to initial recognition, the intangible asset is measured at cost, which includes capitalized borrowing cost, less accumulated amortization and accumulated impairment losses.

The estimated effective useful life of an intangible asset in a service concession arrangement is the period from when the Company is able to bill the NEA for the supply of electricity generated by the hydropower infrastructure to the end of the concession period.

The estimated useful life of an intangible assets is revised to 30 years from previously estimated useful life of an intangible assets 35 years based on period specified by Power Purchase Agreement (PPA) i.e 30 years from earlier date of generation license or commercial operation date. The effect of change in useful lives has been accounted for as change in accounting estimates with Prospective adjustment as per NAS 8," Accounting policies, Changes in Accounting Estimates and Errors. The effect of change are given below;

Effect due to change in estimated useful lives of Intangible Assets	Amount Rs.
Increase in Amortisation (Project 2Mw)	1,891,151.63
Increase in Amortisation (Project 4Mw)	1,843,855.63
Decrease in Carrying Amount of Intangible Assets (Project 2Mw)	1,891,151.63
Decrease in Carrying Amount of Intangible Assets (Project 4Mw)	1,843,855.63

Amount paid for compensation for GoN land of Rs. 3,185,000 incurred for the project Upper Chhandi Khola Small Hydropower Project- 4 Mw is capitalized into intangible assets under as directly relates with project development.

ii) *Intangible assets (owned)*

An intangible asset is recognized if it is probable that the extended future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably.

Computer software costs and website costs are capitalized and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year.

Leasehold improvements are depreciated over the period of lease or estimated useful life, whichever is lower, on straight line basis.

Intangible asset acquired separately with finite life

Intangible assets with finite useful life that are acquired separately are carried at cost less accumulated

amortization and accumulated impairment losses. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. Amortization is recognized on a straight-line basis over their estimated useful life, and estimated being accounted for on a prospective basis.

Amortisation:

The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis, except otherwise stated in the notes to accounts. Amortisation is recognised on a straight- line basis over their estimated useful lives as follows;

Particulars	Estimated useful lives
1. Computer Software	5 years
2. Website	5 years

Impairment

At the end of each reporting period, Company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss, if any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent basis can be identified.

Intangible assets with indefinite useful life and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of profit and loss.

c) Capital Work in Progress (CWIP)

Assets in the course of construction are capitalized and shown as assets under capital work in progress account (CWIP). At the point when the construction of the project is complete and it is ready for management's intended use, the cost of construction is transferred to the appropriate category of intangible assets. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or

construction upon completion and a corresponding liability is recognized. Insurance claim generated from generation during the construction phase of project is capitalized. Assets that are directly related to the project, the project being in progress, has been capitalized in the capital work in progress.

d) Inventories

Cost of inventories include cost of purchase, costs of conversion and others costs incurred in bringing the inventories to their present location and condition. Cost is measured using First-in-First Out Method calculated as per accounting software (Tally).

e) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. As at end of reporting period, company had cash balance of Rs. 369,836.39 as confirmed by management.

f) Equity and Reserves

The Company has issued ordinary shares that are classified as equity instruments. Shares are classified as equity when there is no obligation to transfer cash or other assets. Equity is defined as residual interest in total assets of the Company after deducting all its liabilities. Common shares are classified as equity of the Company and distributions thereon are presented in statement of changes in equity.

Amount received in excess of par value of auction of unsold right share of Rs. 18,991,945 has been recognized as other equity.

g) Borrowing Cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing has been made for the construction of the project hence interest on such borrowing is considered to be directly attributable to the acquisition and construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale hence borrowing cost is capitalized as part of the asset until such time as the assets are substantially ready for the intended use or sale. A period of twelve months or more is considered as the substantial period of time.

During the previous reporting period, Company has capitalised interest cost to the construction and improvement of Upper Chhandi Khola Small Hydropower Project after commercial date of operation. Interest cost during this period are charged to Statement of Profit or Loss. Details of borrowing cost capitalized for the period are given below;

Particulars	FY 2080/81	FY 2079/80
Interest on GBIL-Term Loan	-	21,058,466
Interest on KBIL-Term Loan	-	13,827,067
Total	-	4,885,533

h) Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are

directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

(i) Financial assets

Financial assets are classified into the following specified categories: Financial Assets at Fair Value through Profit or Loss (FVTPL), 'held to maturity' investments, 'available for sale' (AFS) financial assets and 'loans receivables' based on the characteristics of each instrument. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Of these categories, the company only has loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active market. Loans and receivables including other receivables and bank and cash balances are measured at amortized cost using the effective interest method less any impairment.

Interest income is recognized by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument or where appropriate, a shorter period, to the net carrying amount of the financial instrument.

Income/expense arising on financial instruments after applying an effective interest rate is recognized in the statement of profit or loss. Where interest component is present in the financial instruments, the implicit interest rate approximates the effective interest rate.

Impairment of financial assets

Financial assets, being loans and receivables are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investment have been affected.

For all financial assets other than available for sale assets, objective evidence of impairment could include:

1. Significant financial difficulty of the issuer or counterparty; or
2. Breach of contract, such as a default or delinquency in interest or principle payments; or
3. It becomes probable that the borrower will enter bankruptcy or financial re-organization; or
4. The disappearance of an active market for that financial asset because of financial difficulties.

For financial assets carried at amortized cost, the amount of the impairment loss recognized is the difference between the asset's carrying amount and the present value of estimated future cash flows,

discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets.

For financial assets measured at amortized cost, if, in a subsequent period, the amount of the impairment loss decreases, and the decrease can be related objectively to an event occurring after the impairment is reserved does not exceed what the amortized cost would have been had the impairment not been recognized.

Derecognition of financial assets

The company de-recognizes a financial asset only when the contractual right to the cash flows from the assets expire, or when it transfers the financial asset and substantially all the risk and rewards of ownership of the asset to another entity. If the company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

ii) Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or 'other financial liabilities'. Of these categories, the Company only has "other financial liabilities". Financial Liabilities maturing within one year from the balance sheet date, the carrying amount approximates fair value due to the short maturity of these instruments.

Total	169,249,999	19,500,000	149,749,999
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Details of Security

Company has obtained loan from Global IME Bank Ltd. and Kumari Bank Ltd under Consortium loan arrangement by mortgage of property.

Other financial liabilities

Other financial liabilities (including other payables) are subsequently measured at amortized cost using the effective interest method. The effective interest method is method of calculating the amortized cost of



a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, of (where appropriate) a shorter period to the net carrying amount on initial recognition.

Secured Loans from Bank

Long Term Secured Loans from Bank are segregated into current financial liabilities and Non-current financial liabilities based on the repayment schedule agreed between the parties under consortium arrangement. Previous figures have also been reclassified accordingly. Details of which are given below;

Outstanding Amount as on 31st Ashadh, 2081

Particulars	Outstanding Amount	Current Portion	Non-Current Portion
Term Loan 4 MW (GBIME)			
Term Loan-II	326,581,624	7,860,082	318,721,542
Term Loan III	23,321,653	561,300	22,760,353
Term Loan IV	32,896,004	819,516	32,076,488
Term Loan V	20,685,682	507,483	20,178,199
Sub-Total	403,484,963	9,748,381	393,736,582
Term Loan 4 MW (KBL)			
Term Loan-II	217,721,081	5,240,055	212,481,027
Term Loan III	15,548,424	374,215	15,174,208
Term Loan IV	21,930,666	546,349	21,384,318
Term Loan V	13,809,334	342,256	13,467,078
Sub-Total	269,009,505	6,502,875	262,506,630
Total	672,494,468	16,251,256	656,243,212
Term Loan 2 MW (GBIME)			
Term Loan-II	113,276,499	19,180,875	94,095,624
Term Loan 2 MW (KBL)			
Term Loan-II	41,723,500	7,069,125	34,654,375
Total	154,999,999	26,250,000	128,749,999

Outstanding Amount as on 31st Ashadh, 2080

Particulars	Outstanding Amount	Current Portion	Non Current Portion
Term Loan 4 MW (GBIME)			
Term Loan-II	332,041,538	6,659,998	325,381,540
Term Loan III	23,711,553	475,600	23,235,953
Term Loan IV	33,465,272	694,392	32,770,880
Term Loan V	21,038,199	430,000	20,608,199
Sub-Total	410,256,561	8,259,990	401,996,572



Term Loan 4 MW (KBL)

Term Loan-II	221,361,024	4,439,999	216,921,025
Term Loan III	15,808,368	317,080	15,491,288
Term Loan IV	22,310,181	462,932	21,847,249
Term Loan V	14,047,077	290,000	13,757,077
Sub-Total	273,526,650	5,510,010	268,016,640
Total	683,783,212	13,770,000	670,013,212

Term Loan 2 MW (GBIME)

Term Loan-II	123,688,974	14,248,650	109,440,324
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Term Loan 2 MW (KBL)

Term Loan-II	45,561,025	5,251,350	40,309,675
Total	169,249,999	19,500,000	149,749,999

Details of Security

Company has obtained loan from Global IME Bank Ltd. and Kumari Bank Ltd under Consortium loan arrangement by mortgage of property.

Derecognition of financial liabilities

The company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

iii) *Off-Setting of Financial Instruments*

Financial assets and financial liabilities are offset and the net amount are reported in the statement of financial position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

iv) *Fair Value Measurement*

The Company measures financial instruments such as investment in equity instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either;

- In the principal market for the asset or liability, or
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be assessable by the company. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, if market participants act in their economic best interest.

Fair Value measurement of a non-financial asset considers a market participants ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participants that would use the asset in its highest and best use.

Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is A significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

The company has not offset any of its financial assets with financial liabilities as at 15 July 2024. Financial assets and financial liabilities are offset and the net amount are reported in the statement of financial position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

i) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. A lease is classified at the inception date as a finance lease or an operating lease.

Finance Lease

Agreements which transfer to counterparties substantially all the risks and rewards incidental to the ownership of assets, but not necessarily legal title, are classified as finance lease

When Company is the lessor under finance lease, the amounts due under the leases, after deduction of unearned interest income, are included in 'Loans to & receivables from other customers', as appropriate. Interest income receivable is recognized in 'Net interest income' over the periods of the leases so as to give a constant rate of return on the net investment in the leases.

When Company is a lessee under finance leases, the leased assets are capitalized and included in 'Property, plant and equipment' and the corresponding liability to the lessor is included in 'Other liabilities'. A finance lease and its corresponding liability are recognized initially at the fair value of the asset or if lower, the present value of the minimum lease payments. Finance charges payable are recognized in 'Interest expenses' over the period of the lease based on the interest rate implicit in the lease so as to give a constant rate of interest on the remaining balance of the liability. The company does not have any finance lease arrangements till the end of this interim reporting period.

Operating Lease

All other leases are classified as operating leases. Leases that do not transfer substantially all of the risks and rewards of ownership of an asset to the Company are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit or loss on a straight-line basis over the lease term.

When Company is the lessee, leased assets are not recognized on the Statement of Financial Position. The lease payments under an operating lease shall be recognized as an expense on a straight-line basis over the lease term unless either:

- (a) Another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- (b) The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

The determination of whether an arrangement is a lease, or it contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

NFRS 16 'Leases' is effective for annual periods beginning on or after 1 Shrawan 2078. NFRS 16 is the new accounting standard for leases and replace NAS 17 Leases and IFRIC 4 determining whether an arrangement contains a Lease. The new standard removes the distinction between operating or finance leases for lessee accounting, resulting in all leases being treated as finance leases. A lessee is required to recognize a right-of-use asset (ROU) representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. The main reason for this change is that this approach will result in a more comparable representation of a lessee's assets and liabilities in relation to other companies and, together with enhanced disclosures, will provide greater transparency of a lessee's financial leverage and capital employed. The standard permits a lessee to choose either a full retrospective or a modified retrospective transition approach.

The company recognizes a right-of-use asset and a lease liability for the remaining period of lease. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove any improvements made to office premises.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

Cost of borrowing of company till the date of signing any lease contract has been considered as its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- a. Fixed payments, including in-substance fixed payments, less any lease incentives receivable.
- b. Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.
- c. Amounts expected to be payable under a residual value guarantee; and
- d. The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, if the company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The company presents right-of-use assets under other non current assets and lease liability under other non current accounts payable in the Statement of Financial Position.

The interest expenses on lease liability and depreciation charges on right of use assets has been presented under interest expenses of right of use assets and depreciation of right of use assets in the statement of profit or loss.

j) Revenue Recognition

Revenue is recognized to the extent that is probable that the economic benefit will flow to the company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances. Revenue is recognized when substantial risks and rewards of ownership is transferred to the buyer under the terms of contract.

Sale of Electricity

Revenue from sale of electricity from Chhandi Khola Small Hydropower Project (2MW) and Upper Chhandi Khola Small Hydropower Project (4MW) has been recognized on the basis of meter reading in accordance with Power Purchase Agreement (PPA) after Commercial Operation Date (COD). Details of Income are given below;

Revenue from Sale of Electricity	Amount
Revenue from Sale of Electricity (2MW)	56,560,622
Revenue from Sale of Electricity (4MW)	43,187,885
Total	99,748,507

k) Foreign Currency Transaction

In preparing the financial statements of the Company, transaction in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the date. Non-monetary items carried at the fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated. However the company does not have foreign currency as of reporting date.

l) Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has present or constructive obligation to pay this amount as a result of past service provided by the employees and the obligation can be estimated reliably.

Defined Contribution Plan - Provident Fund:

Under defined contribution plans i.e., provident fund, the company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Contribution schemes (Provident fund) are charged to the profit or loss statement in the year to which they relate as the company has no further defined obligations in excess of monthly contributions. Company has contributed 10% of basic salary as in accordance with prevailing Acts and Regulations. Contributions to defined contribution schemes has not been deposited with Employees Provident Fund (Karmachari Sanchaya Kosh) till 31st Ashadh, 2081.

Defined Benefit Plan-Gratuity:

The company provides for defined benefits in the form of gratuity which is non-funded. The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plan is the value of liability of gratuity as 8.33% of basic salary in accordance with prevailing Acts and Regulations. Such liabilities are remaining to deposit into SSF or CIT.

Retirement benefits- Leave Encashment

Liability for leave encashment is recognised for benefits accruing to permanent employees only in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

m) Taxation

Income Tax expense represents the sum of the current tax and deferred tax.

(i) Current Tax

Current tax which comprises expected tax payable or receivables is based on taxable profit or loss for the year based on Income Tax Act 2058 and any adjustments to the tax payable or receivable in respect of previous years. The Company's liability for current tax is to calculate using tax rates that have been enacted or substantively enacted by the end of the reporting period. The Company is in tax holiday, thus no income tax liability is calculated. Current tax assets and liabilities are offset if certain criteria are met.

(ii) Deferred Tax

Deferred tax is recognized on temporary difference between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred Tax Assets (DTA) are generally recognized for all deductible temporary differences to the extent that is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred Tax Liabilities (DTL) and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the assets realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets have been recognised for differences in tax base and accounting base of assets and liabilities. As at end, Company has recognised deferred tax assets amounting to Rs. 1,192,216 in Non Current Assets applying tax rate of 20%.

(iii) *Tax holiday*

Chhandi Khola Small Hydropower Project-2 Mw

The Company's operations are subject to tax holiday as per section 11(3Gha(Ka)) of the Income Tax Act, 2058 (as amended by the Finance Act), 100% of the income from the hydropower project is exempted till 13th Chaitra, 2082 and 50% income is exempted for additional five years thereafter.

Upper Chhandi Khola Small Hydropower Project-4 Mw

The Company's operations are subject to tax holiday as per section 11(3Gha(Ka)) of the Income Tax Act, 2058 (as amended by the Finance Act), 100% of the income from the hydropower project is exempted till 24th Mangsir, 2088 and 50% income is exempted for additional five years thereafter.

n) **Earnings Per Share (EPS):**

- i. Basic earning per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a right issue to existing shareholders, share split and reverse share split (consolidation of shares).
- ii. Diluted earning per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earning per share and the weighted average number of equity share which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

o) **Provisions and Contingent Liabilities**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made the amount of the obligation.

- (i) The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking in to account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is determined by discounting the expected future cash flows at a



pre-tax rate that reflects current market assessment of time value of money and the risks specific to the liability (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

- (ii) A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Note-4 Property, Plant and Equipment

Amount in NRs.

Particulars	Furniture and Office Equipment	Vehicles	Total
<u>Cost</u>			
As at 1st Shrawan, 2079	3,690,303	3,029,859	6,720,161
Additions for the Year	63,730	-	63,730
Disposal/ Adjustments	-	-	-
As at 31st Ashadh, 2080	3,754,032	3,029,859	6,783,891
Additions for the Year	485,569	-	485,569
Disposal/ Adjustments	-	-	-
As at 31st Ashadh, 2081	4,239,602	3,029,859	7,269,461
<u>Accumulated Depreciation:</u>			
As at 1st Shrawan, 2079	601,268	716,946	1,318,213
Depreciation for the Year	745,130	606,027	1,351,157
Disposal/ Adjustments	-	-	-
As at 31st Ashadh, 2080	1,346,397	1,322,973	2,669,370
Depreciation for the year	800,662	605,527	1,406,189
Disposal/ Adjustments	-	-	-
As at 31st Ashadh, 2081	2,147,059	1,928,500	4,075,559
<u>Net Carrying Amount:</u>			
As at 31st Ashadh, 2081	2,092,542	1,101,359	3,193,901
As at 31st Ashadh, 2080	2,407,635	1,706,886	4,114,521



Note -5 Intangible Assets

Amount in NRs.

Particulars	Chhandi Khola Small Hydropower Project-2 Mw	Upper Chhandi Khola Small Hydropower Project- 4 Mw	Leasehold Property	Software and Website	Total
Balance as at 32nd Ashadh 2079 (16 July 2022)	374,058,287	867,387,404	48,734	7,231	1,241,501,657
Net Addition	-	47,900,223	-	30,000	47,930,223
Disposals	-	-	-	-	-
Balance as at 31st Ashadh 2080 (16 July 2023)	374,058,287	915,287,628	48,734	37,231	1,289,431,880
Additions	-	3,185,000	-	-	3,185,000
Disposals	-	-	-	-	-
Balance as at 31st Ashadh 2081 (15 July 2024)	374,058,287	918,472,628	48,734	37,231	1,292,616,880
Amortisation and Impairment					
Balance as at 32nd Ashadh 2079 (16 July 2022)	13,788,500	16,538,207	16,260	7,231	30,350,197
Additions	13,767,311	28,392,371	16,215	1,036	42,176,933
Disposals	-	-	-	-	-
Balance as at 31st Ashadh 2080 (16 July 2023)	27,555,811	44,930,577	32,475	8,267	72,527,130
Additions	15,658,463	31,054,106	16,260	6,000	46,734,829
Disposals	-	-	-	-	-
Balance as at 31st Ashadh 2081 (15 July 2024)	43,214,274	75,984,684	48,734	14,267	119,261,958
Net Block					
Balance as at 31st Ashadh 2080 (16 July 2023)	346,502,476	870,357,050	16,260	28,964	1,216,904,750
Balance as at 31st Ashadh 2081 (15 July 2024)	330,844,013	842,487,944	-	22,964	1,173,354,922



Note -6 Right of Use Asset

Amount in NRs.

Particulars	Total
Gross Block	
Balance as at 31st Ashadh 2080 (16th July 2023)	3,817,370
Additions	-
Disposals	-
Balance as at 31st Ashadh 2081 (15 July 2024)	3,817,370
Accumulated Amortization	
Balance as at 31st Ashadh 2080 (16th July 2023)	776,414
Additions	776,414
Disposals	-
Balance as at 31st Ashadh 2081 (15 July 2024)	1,552,828
Net Block	
Balance as at 31st Ashadh 2080 (16th July 2023)	3,040,956
Balance as at 31st Ashadh 2081 (15 July 2024)	2,264,542

Note -7 Deferred Tax Assets/(Liabilities)

Particulars	Statement of Deferred Tax			Credit/ (Charge) @ 20%
	Tax Base	Accounting Base	Difference	
Property, Plant and Equipment	4,190,926	3,193,901	997,025	199,405
Intangible Assets	1,173,354,922	1,173,354,922	-	-
Right of Use Asset	-	2,264,542	(2,264,542)	(452,908)
Other Non-Current Liabilities (Lease Liability)		1,937,793	1,937,793	387,559
Lease Obligation	-	766,363	766,363	153,273
Gratuity Provision	-	2,119,613	2,119,613	423,923
Leave Encashment Provision	-	2,404,826	2,404,826	480,965
Total	1,177,545,848	1,186,041,960	5,961,079	1,192,216

DTA/DTL @ 20%

Previous Year Deferred Tax Assets/(Liabilities)	274,595
Charged to PL Current Year (Income/(Expenses))	917,620



Note -8 Trade Receivables

Particulars	Ashadh 31st, 2081	Ashadh 31st, 2080
Nepal Electricity Authority (Energy Sales Receivable)	14,282,252	8,621,768
Total	14,282,252	8,621,768

Note -9 Cash and Cash Equivalents

Particulars	Ashadh 31st, 2081	Ashadh 31st, 2080
Cash Balance	369,836	1,753,718
Bank Balances		
Global IME Bank Ltd.-Reserve A/c	-	337,652
Global IME Bank Ltd.-Revenue A/c	-	1
Global IME Bank Ltd.	12,232	45,755
Kumari Bank Ltd.	-	4,271
Global IME Bank Limited - Dordi Branch	23,285	89,126
Global IME Bank Ltd.-Reserve-Upper-4Mw	-	543,749
Global IME Bank Ltd.-Upper Revenue-A/c-4Mw	230,285	14,054
Total	635,638	2,788,326

Note -10 Advances & Deposits

Particulars	Ashadh 31st, 2081	Ashadh 31st, 2080
a) Loans & Advances		
Advance to Land Purchase	4,775,700	4,664,000
Advance to Office Rent	-	71,500
Advance Salary	-	-
Asian Logistics Pvt. Ltd.	37,899	37,899
B.O.K. Capital Market Ltd.	50,000	50,000
Bhotewodar Oil Store Pvt. Ltd.	6,400	-
Chhangdi Construction Pvt. Ltd.	9,657	9,657
Chhaudi Bhansal Construction Pvt. Ltd.	1,830,000	30,000
Dikesh Nirman Sewa	30,000	-
Ekikrit Byapar Company Pvt. Ltd.	1,828,000	1,828,000
Kalika Hardware Center	-	100,000
Marshyandi Store	29,638	29,638
Palistha Motor Parts	73,000	48,000
Riya Stores	400	400
Swostik Construction Pvt. Ltd.	8,628	8,628
TAC Hydro Engineers Pvt. Ltd.	309,400	309,400
Hydro Reliance Pvt.Ltd	252,000	-
Shree Laxmi Clearing & Forwarding Agency	4,032	-
Other Advance	1,679,236	1,678,960
Other Receivable	169,989	63,868



b) Prepaid

Pre-Paid Communication Exp.	18,211	46,829
Pre-Paid Insurance - Group Accidental	-	63,420
Pre-Paid Insurance-Loss of Profit-4Mw	325,010	386,709
Pre-Paid Insurance-Loss of Profit-2Mw	244,476	257,605
Pre-Paid Insurance-Machinery Breakdown-2Mw	200,371	184,396
Pre-Paid Insurance-Machinery Breakdown-4Mw	423,518	429,269
Pre-Paid Insurance-Property Insurance-4Mw	537,336	371,847
Pre-Paid Insurance-Property Insurance - 2Mw	548,694	357,129
Pre-Paid Insurance -Third Party (Motorcycle)	-	1,618
Pre-Paid Insurance-Utility Vehicle	-	11,828
Pre-Paid Insurance-Vehicle-Hilux	3,643	4,084
Prepaid Communication Expenses 4MW	12,682	-
Prepaid Communication Expenses 2MW	12,682	-
Pre Paid Expense - Tally AMC	2,294	-
Prepaid Renewal Newspaper	3,400	-

c) Deposits

Advance Tax	202	202
Cash Margin 17GT1110	30,000	30,000
Deposit For Router	1,500	1,500
Total	13,457,997	11,076,385

Note -11 Share Capital

Particulars	Ashadh 31st, 2081	Ashadh 31st, 2080
Authorized Share Capital		
10,000,000 Ordinary shares of Rs. 100 each.	1,000,000,000	1,000,000,000
Issued Share Capital		
7,739,550 Ordinary shares of Rs. 100 each.	773,955,000	773,955,000
Paid Up Share Capital		
3,869,775 Ordinary shares of Rs. 100 each.	386,977,500	386,977,500
Total	386,977,500	386,977,500

Note -12 Long Term Secured Loan

Particulars	Ashadh 31st, 2081	Ashadh 31st, 2080
Bank Term Loan - 2MW		
GIBL - Term Loan	113,276,499	123,688,974
KBL - Term Loan	41,723,500	45,561,025
Less: Payable within Next 12 Months	(26,250,000)	(19,500,000)
Total	128,749,999	149,749,999
Bank Term Loan - 4MW		
GIBL- Term Loan	403,484,963	410,256,561
KBL- Term Loan	269,009,505	273,526,650



Less: Payable within Next 12 Months	(16,251,256)	(13,770,000)
Total	656,243,212	670,013,212
Grand Total	784,993,211	819,763,211

Note -13 Loan from Promoters

Particulars	Ashadh 31st, 2081	Ashadh 31st, 2080
Amar Nath Shrestha	8,000,000	-
Sunil Kumar Piya	1,000,000	-
Lal Bahadur Thapa	1,473,500	-
Total	10,473,500	-

Note -14 Short Term Loan

Particulars	Ashadh 31st, 2081	Ashadh 31st, 2080
Short Term Loan - 2MW		
GIBL - Demand Loan	10,000,000	9,884,000
GIBL - Term Loan (Payable within 12 Months)	19,180,875	14,248,650
KBL - Term Loan (Payable within 12 Months)	7,069,125	5,251,350
Total	36,250,000	29,384,000
Short Term Loan - 4MW		
GIBL- Demand Loan	20,000,000	19,514,000
GIBL - Term Loan (Payable within 12 Months)	9,748,381	8,259,990
KBL - Term Loan (Payable within 12 Months)	6,502,875	5,510,010
Total	36,251,256	33,284,000
Grand Total	72,501,256	62,668,000

Note -15 Trade and Other Accounts Payables

Particulars	Ashadh 31st, 2081	Ashadh 31st, 2080
a) Sundry Creditors		
Akala Devi Traders	62,496	274,771
Anamol Friendship Engineering Construction Pvt. Ltd.	193,745	193,745
Anu Fresh House	22,045	-
Basundhara Auto & Engineering Works	3,000	3,000
Banglamukhi Auto Workshop	30,000	30,000
Bhairav Engineering Work	125,620	-
Chiti Triveni Hotel & Restaurant	10,800	10,800
Cream Hydel Pvt. Ltd.-Payable	2,826,206	2,826,206
Damodar Banjade	1,856	-
Debastian Corporate Legal Consultancy Pvt. Ltd.	352,800	192,240
Duwakot Construction Pvt. Ltd.	39,306	39,306
Global IT Support Pvt. Ltd.	558	-
Guni Construction & Suppliers Pvt. Ltd.	26,500	26,500
Holy Speed Power Pvt. Ltd.	-	-



Hardik Inter Trade And Suppliers Pvt. Ltd.	99,666	99,666
Independent Power Producer's Association Nepal	30,600	-
Insight Engineering Consult Pvt. Ltd.	371,694	304,794
Jana Priya Metal Udhyog	-	29,133
Jaya Bhadrakali Oil Store	439,009	437,364
Kalika Builders/Karika Hardware	-	171,185
Kalika Hardware	-	4,285
Kanchha Safari Construction	17,548	42,548
Lamichhane Bijuli Pasal	1,200	-
Lamjung Hardware Centre & Suppliers	21,019	21,019
Macra Automobile	8,000	26,193
Mecamidi HPP India Pvt. Ltd.	10,797	10,797
Motor Mart Auto Parts	37,010	-
Nanda Suppliers	26,874	26,874
Nepal News Network International Pvt. Ltd.	340,136	158,667
New S.K. Decoration Centre	2,002	2,002
Nilgiri Nirman Sewa Pvt. Ltd.	75,000	75,000
Popular Auto Workshop Pvt. Ltd.	15,405	15,405
Premika & Prinsa Construction Pvt. Ltd.	343,789	-
Professional Computer System Pvt. Ltd.	10,035	7,386
Perfect Graphic Design & Printing Support	1,548	1,548
Radio Chautari-Lamjung Himal Suchana Ltd.	4,250	4,250
Ritesh Kirana Pasal	13,212	119,062
Royal Khinchowk Ghale Construction Pvt. Ltd.	500,001	727,106
Sagar Hardware	6,580	6,580
Sakura Power Construction Pvt. Ltd.	5,179,985	5,179,985
Shah Electric & General Order Suppliers Pvt. Ltd.	2,951	2,951
Shibu Kinara Store	427,747	351,677
Shuva Deep Traders	121,985	100,485
Sakura Power-Shiva Shakti-Rojan JV-Payable	20,261,460	20,261,460
Swastik Auto Electric Concern	11,362	-
Trinetra Construction And Engineering Pvt. Ltd.	409,138	409,138
Union Impex	228,783	228,783
Kalika Hardware Center	75,470	-
World Vacations Travel & Tours Pvt. Ltd.	45,400	45,400
Pradeep Singh	100,375	100,375
Ratna Devi Construction & Builders	992,314	992,314
b) Retention Money		
Cream Hydel Pvt.Ltd.-Retention	1,831,800	1,831,800
Sakura Power-Shiva Shakti-Rojan JV-Retention	10,569,680	10,569,680
Sakuara/Aarogya JV Retention	21,027	21,027
c) Others Payable		
Audit Fee Payable	669,000	334,500
Bista Engineering Group & Service Pvt. Ltd.	11,812	11,812



CDS and Clearing Ltd.-Annual Fee Payable	120,000	170,000
CIT PF Payable	1,967,910	1,177,430
Gratuity Payable	2,119,613	1,479,084
Leave Encashment Payable	2,404,826	2,046,339
Energy Development Council	125,000	125,000
Energy Information Center	-	9,867
Meeting Allowances Payable	413,100	185,300
Pole Compensation Payable	33,000	33,000
Royalty Payable to Government	1,200,000	600,000
Salary Payable	3,601,954	3,406,692
Saroj Koirala & Associates	267,600	401,400
TN Acharya & Co.	784,771	784,771
TDS Payable	713,688	629,647
Other Payable	5,456,760	3,044,764
Wages Payable	807,864	763,177
R,Sapkota & Associates	250,875	-
Reverse VAT Payable	20,820	-
Lease Liability	766,363	597,743
d) Finance Cost Payable		
Interest Payable (GBIME-Term Loan)	14,425,793	-
Interest Payable (KBL Term Loan)-4MW	8,763,067	-
Interest Payable GBIME STL 2MW	286,485	-
Interest Payable GBIME STL 4MW	587,052	-
Total	92,147,134	61,783,031

Note -16 Provisions

Particulars	Ashadh 31st, 2081	Ashadh 31st, 2080
Provision for Tax	56,559	64,210
Total	56,559	64,210

Note -17 Revenue from Sale of Electricity

Particulars	FY 2080/81	FY 2079/80
Revenue from Sale of Electricity (2MW)	56,560,622	56,198,956
Revenue from Sale of Electricity (4MW)	43,187,885	43,120,088
Total	99,748,507	99,319,044

Note -18 Cost of Sales

Particulars	FY 2080/81	FY 2079/80
Operating Expenses- Chhandi Khola Small HPP (2MW)		
Capacity Royalty-2Mw	200,000	200,000
Energy Royalty-2Mw	1,130,977	1,123,460
Discount Allowed - 2Mw	914,983	939,893
Staff Expenses-2Mw	3,328,707	2,934,222
Insurance Expenses-Loss of Profit-2Mw	314,595	339,483



Insurance Expenses-Machinery Breakdown-2Mw	231,104	351,635
Insurance Expenses-Property Insurance-2Mw	485,034	443,150
Medical Expenses-2Mw	100	3,390
Repair & Maintenance -2Mw	53,943	-
Repair & Maintenance of Project Site Assets-2Mw	76,171	354,242
Printing & Stationary-2Mw	3,919	13,810
Telephone & Communication-2Mw	49,457	55,550
Consumption of Stock-2Mw	18,215	(353,250)
Wages Expenses-2Mw	99,094	37,475
Fuel Expenses-2Mw	46,093	261,379
Transportation Expenses-2Mw	4,332	176,629
TADA-2Mw	25,134	61,198
Travelling Expenses-2Mw	793	6,365
Postage & Courier - Site - 2Mw	133	200
Compensation Expenses - Site - 2Mw	16,635	6,000
Guest Relations-2Mw	-	7,177
Food & Accommodation-2Mw	393,244	442,647
Water & Electricity-2Mw	11,674	25,934
Kitchen Expenses-2Mw	937	2,000
Miscellaneous Expenses-2Mw	1,779	62,107
Registration Fee - Site - 2Mw	80	-
Puja Expenses-2MW	1,860	-
Office Supplies-2MW	9,713	-
Cleaning & Sanitation -2MW	2,632	-
Operating Expenses- Upper Chhandi Khola HPP (4MW)		
Capacity Royalty-4Mw	400,000	400,000
Energy Royalty-4Mw	858,489	861,730
Discount Allowed - 4Mw	1,054,442	198,587
Staff Expenses-4Mw	2,527,660	3,716,865
Insurance Expenses-Machinery Breakdown-4Mw	843,629	821,790
Insurance Expenses-Property Insurance-4Mw	897,564	754,023
Insurance Expenses-Loss of Profit-4Mw	704,692	397,451
Repair & Maintenance - 4Mw	2,197,252	3,420
Repair & Maintenance-Electro Mechanical-4Mw	28,877	15,324
Repair & Maintenance Expenses-H.M.-4Mw	70,003	70,866
Repair & Maintenance - T.L. - 4Mw	3,685	33,448
Repair & Maintenance Exp.-Substation-4Mw	-	5,333
Repair & Maintenance-Water Pump-4Mw	-	-
Printing & Stationary-4Mw	7,291	7,950
Advertisement & Publicity-Site-4Mw	-	6,600
Telephone & Communications-4Mw	77,024	82,170
Medical Expenses-Site-4Mw	530	-
Registration Fee - Site - 4Mw	230	-
Rain Fall Data Fee - 4Mw	520	-
Revenue Meter Programming Fee-4Mw	-	2,350
Consumption of Stock-4Mw	-	(717,204)
Wages Expenses-4Mw	172,577	334,403



Fuel Expenses-4Mw	1,027,049	200,505
Transportation Expenses-4Mw	21,454	171,894
TADA-4Mw	48,666	80,162
Travelling Expenses-Site-4Mw	2,407	37,555
Postage & Courier - Site - 4Mw	167	500
Vehicle Rental Expense-4MW	2,250	-
Food & Accommodation-4Mw	610,527	764,830
Kitchen Utensil-4Mw	1,893	5,030
Water & Electricity Expenses - 4Mw	263,520	-
Compensation Expenses Site-4Mw	23,165	13,100
Guest Relation/Refreshment-4Mw	10,840	24,028
Miscellaneous Expenses-4Mw	4,141	75,032
Puja Expenses-4MW	3,590	-
Office Supplies-4MW	13,617	-
Cleaning & Sanitation -4MW	4,813	-
Project Supervision Fee 4MW	124,300	-
Oxygen Regulator-4MW	3,500	-
Tools and Equipment Expense of Site-4MW	9,980	-
Total	19,441,681	15,862,436

Note -19 Other Income

Particulars	FY 2080/81	FY 2079/80
Miscellaneous Income	211,347	205,817
Candidate Registration Fee	-	18,000
Interest Income	-	1,349
Income From Insurance	29,732,743	-
Total	29,944,090	225,166

Note -20 Administrative Expenses

Particulars	FY 2080/81	FY 2079/80
AGM Expenses	-	205,154
Audit Fees	339,000	339,000
Interim Review Fees	254,250	-
Re Insurance Service Fee	113,000	-
Right Share- Financial Projection Charge	-	67,800
Right Share Approval Fee	-	350,000
Right Share Issue Mgmt. & Other Related Expenses	120,778	255,418
Capital Increment Fee	-	92,800
CDSC Annual Fees	120,000	170,000
Insurance Expenses-Motorcycle	1,618	4,042
Insurance Expenses-Group Accidental	63,420	13,944
Insurance Expenses-Vehicle	24,722	25,389
Advertisement & Publicity	195,210	172,552
Bank Charge	2,406	19,808
Fuel Expense	1,009,899	404,230



Cleaning & Sanitation Expense	4,160	-
Internal Audit Fee	-	135,600
RTS Fees	56,048	29,940
Food & Accommodation	185,912	186,831
Festival Celebration Expenses	16,970	-
Kitchen Utensil	600	1,036
Guest Relation	51,358	192,990
Financial Consultancy Fee	-	240,000
Legal Consultancy Fee	162,720	162,720
Local Govt. Taxes	81,495	49,017
Meeting Allowance	268,000	270,000
Meeting Expenses	4,200	136,500
Membership Fee	36,000	96,000
Medical Expenses	-	1,135
Printing & Stationary	26,213	48,500
Postage & Courier	3,985	4,590
Repair & Maintenance-Computers	18,224	28,599
Repair & Maintenance-Motorcycle	41,941	12,275
Repair & Maintenance-Printer	2,000	11,500
Fine & Penalty	510	-
Logistic Expense	6,154	-
Office Renewal (Ward Office)	11,000	-
Office Supplies	8,785	-
Pantry Expenses	620	-
Puja Expenses	430	-
Repair & Maintenance	145,214	-
Repair & Maintenance-Chairs	300	-
Repair & Maintenance- Invertor and Battery	6,000	-
Repair & Maintenance-Topcon GTS	24,295	-
Repair & Maintenance-Office Assets	-	4,000
Repair & Maintenance-Vehicle	340,656	502,740
Repair & Maintenance-Wielding Machine	-	3,100
Renewal Expenses	114,700	117,700
Tax Expenses	94,784	-
Tally AMC Expenses	8,441	-
Travelling Expenses	4,170	249,391
Transportation Expenses	24,383	250
Telephone & Communication	50,739	83,573
Vehicle Renewal Expenses	6,775	-
Vehicle Tax	45,250	142,625
Water & Electricity	40,587	72,920
Rain Fall Data Fee	510	520
Borrower Rating Fee	85,690	155,375
Wages Expenses	1,010	-



Share Freeze Fee	-	200
IME & IPS Charges	293	315
Staff Expenses		
Gratuity Provision Expenses	640,529	370,530
Leave Encashment Provision Expenses	358,487	383,052
Salary Expenses	6,652,086	6,081,682
TADA	115,142	103,500
Site Allowance	28,667	-
Donations and Assistance	250,000	23,050
Miscellaneous Expenses	8,275	171,718
Total	12,278,611	12,193,610

Note -21 Financial Costs

Particulars	FY 2080/81	FY 2079/80
Financial Expenses-2Mw		
Interest Expenses (GBIME-Short Term Loan)-2Mw	1,226,175	702,663
Interest Expenses (GBIME -Term Loan)-2Mw	13,694,905	17,250,183
Interest Expenses (KBL -Term Loan)-2Mw	2,704,536	5,955,542
Loan Management Fee-2Mw	-	471,559
Bank Charge-2Mw	5,488	2,509
Financial Expenses-4Mw		
Bank Charge-4Mw	205	11,406
Interest Expenses (GBIME-Short Term Loan)-4Mw-P/L	2,497,550	1,532,963
Interest Expenses (GBIME-Term Loan)-4Mw-P/L	48,118,477	25,452,681
Loan Arrangement Fee - 4Mw	-	563,196
Loan Management Fee - 4Mw	-	1,000,826
Loan Processing Fee - 4Mw	-	140,799
Interest Expenses (KBL-Term Loan)-4Mw-P/L	34,656,821	17,287,390
Other Financial Expenses		
Interest Expense on Loan from Promoters	376,679	-
Finance Costs- Lease Obligation as per NFRS 16	363,535	429,917
Total	103,644,372	70,801,634

22 Financial Assets and Financial Liabilities

(a) Capital Management

The Company has been set-up to construct and operate hydropower plant and capital structure is designed accordingly it will ensure that the Company will be able to continue as a going concern while maximizing the returns to stakeholders. Currently, the company is not subject to any externally imposed capital requirements. The Company's management reviews the capital structure of the Company on a regular basis.



(b) **Financial Assets**

Financial Assets as per SOFP	Note	Assets at fair value			Assets at amortised costs
		Trading	Designated at FVTPL	Available for sale	
As at 15 July, 2024					
Cash Balance	9	-	-	-	369,836
Balance with Banks	9	-	-	-	265,802
Trade Receivables	8	-	-	-	14,282,252
Deposits	10	-	-	-	31,500
Total		-	-	-	14,949,391
As at 16 July, 2023					
Cash Balance	9	-	-	-	1,753,718
Balance with Banks	9	-	-	-	1,034,608
Trade Receivables	8	-	-	-	8,621,768
Deposits	10	-	-	-	31,500
Total		-	-	-	11,441,593

(c) **Financial Liabilities**

Financial Liabilities as per SOFP	Notes	Liabilities at fair value		Liabilities at amortised costs	Total
		Trading	Designated at FVTPL		
As at 15 July, 2024					
Long Term Loan	12	-	-	784,993,211	784,993,211
Loan From Promoters	13	-	-	10,473,500	10,473,500
Short Term Loan	14	-	-	72,501,256	72,501,256
Sundry Creditors	15	-	-	33,927,275	33,927,275
Retention Payable	15	-	-	12,422,507	12,422,507
Other Payables	15	-	-	44,317,301	44,317,301
Total		-	-	958,635,049	958,635,049
As at 16 July, 2023					
Long Term Loan	12	-	-	819,763,211	819,763,211
Loan From Promoters	13	-	-	-	-
Short Term Loan	14	-	-	62,668,000	62,668,000
Sundry Creditors	15	-	-	33,559,998	33,559,998
Retention Payable	15	-	-	12,422,507	12,422,507
Other Payables	15	-	-	14,573,136	14,573,136
Total		-	-	942,986,852	942,986,852

Retention amount: Payments to the contract is made on the basis of scheduled milestone for the performance obligation satisfied overtime subjected to specified percentage retention/withholding of each milestone payment. The company concludes that retention of a specified percentage of each milestone payment is intended to protect the company from the contractor failing to adequately



complete its obligation under the contract, and concludes that retention does not include a significant financing component.

(d) **Financial Instruments Measurement at Fair Value -Fair Value Hierarchy**

Assets and Liabilities 2080/81	Carrying Amount	Fair Value	Quoted market prices (Level-1)	Observable Inputs (Level-2)	Unobservable inputs (level-3)
Assets					
Cash Balance	369,836	369,836	-	369,836	-
Balance with Banks	265,802	265,802	-	265,802	-
Trade Receivables	14,282,252	14,282,252	-	14,282,252	-
Deposits	31,500	31,500	-	31,500	-
Liabilities					
Long Term Loan	784,993,211	784,993,211	-	784,993,211	--
Loan From Promoters	10,473,500	10,473,500	-	10,473,500	-
Short Term Loan	72,501,256	72,501,256	-	72,501,256	-
Sundry Creditors	33,927,275	33,927,275	-	33,927,275	-
Retention Payable	12,422,507	12,422,507	-	12,422,507	-
Other Payables	44,317,301	44,317,301	-	44,317,301	-

Assets and Liabilities 2079/80	Carrying amount	Fair Value	Quoted market prices (Level-1)	Observable Inputs (Level-2)	Unobservable inputs (Level-3)
Assets					
Cash Balance	1,753,718	1,753,718	-	1,753,718	-
Balance with Banks	1,034,608	1,034,608	-	1,034,608	-
Trade Receivables	8,621,768	8,621,768	-	8,621,768	-
Deposits	31,500	31,500	-	31,500	-
Liabilities					
Long Term Loan	819,763,211	819,763,211	-	819,763,211	-
Loan From Promoters	-	-	-	-	-
Short Term Loan	62,668,000	62,668,000	-	62,668,000	-



Sundry Creditors	33,559,998	33,559,998	-	33,559,998	-
Retention Payable	12,422,507	12,422,507	-	12,422,507	-
Other Payables	14,573,136	14,573,136	-	14,573,136	-

23 Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyses the risks faced by the Company to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Company's activities. The Company aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

(a) Credit Risk Management

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The management accordingly, does not believe that the Company has any exposure to credit risk as the Nepal Electricity is owned by the Government of Nepal, as it receives consideration for sale of electricity to NEA as specified in PPA.

(b) Market Risk Management

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity price risk. Financial instruments affected by market risk include: loans and borrowings, deposits, financial assets and derivative financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

(ii) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Presently company's operating activities are not expose to risk of changes in foreign exchange rates.



(c) **Liquidity Risk Management**

Cash flow forecasting is performed in the operation to ensure it has sufficient cash to meet operation need.

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. All the contractual maturities of the financial liabilities at the reporting date that will matured with next 12 months period relates to construction activities and the Company will have funds to meet such liabilities when they become due.

24 Related party Transactions

- (i) Disclosure has been made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies / decisions of the other, irrespective of whether a price is charged.

The company identifies the following as the related parties under the requirements of NAS 24.

- (a) The member of board of directors
(b) The key management personnel of the entity;
(c) The Subsidiary of the entity and its board of directors and key management personnel
(d) The close member of the family of any individual referred to in (a) or (c);

- (ii) Details of meeting allowances provided to Board of Directors and Key Management Personnel during the period are given below;

Name	Designation	Amount Rs.
Rameshwor Thapa	Chairman	28,000
Amar Nath Shrestha	Director	30,000
Tina Rajbhandari	Director	32,000
T.N. Acharya, FCA	Director	32,000
Dr. Utsav Piya	Director	28,000
Niraj Dangi	Independent Director	28,000
Lal Bahadur Thapa	CEO	30,000
Total		208,000

- (iii) Details of Salary and other related benefits paid to Key Management Personnel are given below;

Name	Designation	Amount Rs.
Lal Bahadur Thapa	CEO	2,210,000
Ramesh Kumar Thapa	Company Secretary	691,840
Total		2,901,840

- (iv) Company has obtained loan from its promoter and director to meet the short term fund requirement. Outstanding loan obtained from promoter/director as on Ashadh end are given below:



Particulars	Relation	As on Ashadh end, 2081	As on Ashadh end, 2080
Amar Nath Shrestha	Director	8,000,000	-
Sunil Kumar Piya	Promoter	1,000,000	-
Lal Bahadur Thapa	CEO	1,473,500	-
Total		10,473,500	-

25 Operating Segments

The company is engaged in the business of generation of electricity from its hydro-power project situated in Nepal. The generated electricity is sold to the Nepal Electricity Authority. Accordingly, the company has only one operating segment. Since the relevant information is available from the Statement of financial position and the statement of Comprehensive income itself, there are no additional disclosures, to be provided in terms of NFRS 8 on Operating Segments.

26 Subsequent Events

The company monitors and assesses events that may have potential impact to qualify as adjusting and/or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are disclosed in the notes with possible financial impact, to the extent ascertainable.

There are no material events that have occurred subsequent to 15 July, 2024 till the signing of this financial statement.

27 Contingent liabilities and commitments

There are no reportable contingent liabilities or commitments as at the year end.

28 Prior Period Figures

Previous year figures has been rearranged and regrouped as per necessary.

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(नेपाल धितोपत्र बोर्डबाट जारी सूचिकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिमको)

सूचिकृत सङ्गठित संस्थाको नाम	छ्याङ्दी हाइड्रोपावर लि.
ठेगाना इमेल र वेबसाइट सहित	गैरीधारा-०२ काठमाडौं Email: chhyangdihydropowerltd@gmail.com Website: https://www.chpl.com.np
फोन नं.	०१-४५२६४८३
प्रतिवेदन पेश गरिएको आ.ब.	२०८०/०८१

१. सञ्चालक समिति सम्बन्धी विवरण

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति : श्री रामेश्वर थापा, मिति २०८०/०१/२८

(ख) संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य): १००% सर्वसाधारण

(ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र. सं.	सञ्चालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर सख्या	नियुक्ति भएको मिति	पद तथा गोपनीयताको शपथ लिएको मिति	सञ्चालक नियुक्तिको तरीका (विधि)
१.	रामेश्वर थापा	सर्वसाधारण	१४३,३२५	२०८०/०१/२८	२०८०/०१/२८	वार्षिक साधारण सभामा सर्व सम्मत रुपमा ।
२.	अमर नाथ श्रेष्ठ	सर्वसाधारण	१५०,४९१	२०८०/०१/२८	२०८०/०१/२८	
३.	टेकनाथ आचार्य	सर्वसाधारण	३६,०२३	२०८०/०१/२८	२०८०/०१/२८	
४.	तिना राजभण्डारी	सर्वसाधारण	४८४	२०८०/०१/२८	२०८०/०१/२८	
५.	डा.उत्सव पिया	सर्वसाधारण	३७,६६४	२०८०/०१/२८	२०८०/०१/२८	
६.	निरज डाँगी	स्वतन्त्र	००	२०८०/०१/२८	२०८०/०१/२८	वार्षिक साधारण सभाले सञ्चालक समितिलाई अख्तियारी प्रदान गरे बमोजिम सञ्चालक समितिको बैठकबाट ।

नोट : पछिल्लो साधारण सभा पछि, सञ्चालकहरू नियुक्ति भए सो सम्बन्धि जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नुपर्ने ।

(घ) सञ्चालक समितिको बैठक

♣ सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण :



क्र.सं.	यस आ.व. मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित सञ्चालकको संख्या	वैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या	गत आ.व. मा बसेको बैठकको मिति
१	२०८०/०५/११	६	-	२०७९/०४/०९
२	२०८०/०८/०४	६	-	२०७९/०७/०४
३	२०८०/१०/२६	६	-	२०७९/०७/२७
४	२०८०/१२/२३	६	-	२०७९/१०/२६
५	२०८१/०२/०२	६	-	२०७९/११/१२
६	२०८१/०३/०२	६	-	२०७९/१२/२१
७	२०८१/०३/१०	६	-	२०८०/०१/०५
८	-	-	-	२०८०/०१/२८
९	-	-	-	२०८०/०३/२५

- ♣ कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सोको विवरण: नभएको
- ♣ सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण :

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए- नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने):	सञ्चालक समितिको बैठकमा सम्पूर्ण सञ्चालक उपस्थित भएको ।
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (माईन्यूट) को छुट्टै अभिलेख राखे नराखेको:	सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (माईन्यूट) को छुट्टै अभिलेख राख्ने गरेको ।
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा) :	८३ दिन ।
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति:	२०७३/०८/१२
सञ्चालक समितिको प्रति बैठक भत्ता	रु. ४,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक खर्च	रु. १,७८,०००/-

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको :					नभएको ।
एकाघर परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :					नभएको ।
सञ्चालकहरूको वार्षिक रुपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धी विवरण :					नभएको ।
क्र.स.	विषय	मिति	सहभागी सञ्चालकको संख्या	तालिम सञ्चालन भएको स्थान	
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण:					कम्पनी ऐन, २०६३ को दफा ९२ बमोजिमको विवरण बाहेक अन्य कुनै लिखित जानकारी प्राप्त नभएको ।
♣ संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण :					
♣ निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण :					
♣ निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण :					
♣ निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण :					
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण :					छैन ।
सञ्चालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारवाही गरिएको भए सोको विवरण :					छैन ।

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण

- (क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण: नभएको/प्रकृत्यामा रहेको ।
- (ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी:
- (अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)
- (आ) समितिको बैठक संख्या
- (इ) समितिको कार्य सम्बन्धी छोटो विवरण
- (ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको: नभएको/प्रकृत्यामा रहेको ।
- (घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण: - नभएको/गठनको प्रकृत्यामा रहेको ।
- (ङ) आर्थिक प्रशासन विनियमावली भए/नभएको: नभएको/प्रकृत्यामा रहेको ।

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण

- (क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण:



विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	पत्रिका	२०८१/०८/०५
विशेष साधारण सभाको सूचना	-	-
वार्षिक प्रतिवेदन	वेबसाइट	
त्रैमासिक प्रतिवेदन	पत्रिका	२०८१/०७/३० (पछिल्लो प्रतिवेदन सार्वजनिक गरेको मिति)
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	-	-
अन्य	-	-

(ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहिमा परेको भए सो सम्बन्धी जानकारी : छैन ।

(ग) पछिल्लो वार्षिक साधारण सभा सम्पन्न भएको मिति : २०८०/०९/२८

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

(क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको: भएको ।

(ख) सांगठनिक संरचना संलग्न गर्ने : संलग्न रहेको ।

(ग) उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण :

नाम/पद	शैक्षिक योग्यता	अनुभव
लाल ब. थापा	व्यवस्थापन विषयमा स्नातक	हाइड्रोपावर क्षेत्रमा १५ वर्ष भन्दा बढीको अनुभव ।
रमेश कुमार थापा	व्यवस्थापन विषयमा स्नातक	हाइड्रोपावर क्षेत्रमा १० वर्ष भन्दा बढीको अनुभव ।

(घ) कर्मचारी सम्बन्धी अन्य विवरण

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया :	कर्मचारी विनियम अनुसार
व्यवस्थापन स्तरका कर्मचारीको संख्या:	२
कुल कर्मचारीको संख्या:	३६
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको :	भएको
आ.व.मा कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या:	नभएको
आ.व. को कर्मचारी तालिम खर्च रु :	नभएको
कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	७.४१
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	छैन ।



६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

(क) लेखासम्बन्धी विवरण

संस्थाको पछिल्लो आ. व. (२०७९/८०) को वित्तिय विवरण NFRS अनुसार तयार गरे/ नगरेको, नगरेको भए सोको कारण :	गरेको
सञ्चालक समितिबाट पछिल्लो आ. व. (२०७९/८०) को वित्तीय विवरण स्वीकृत भएको मिति:	२०८०/१०/२६
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति : (आ.व. २०८१/८२ को प्रथम त्रैमासिक)	२०८१/०७/३०
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति : : (आ.व. २०८१/८२)	२०८१/०७/२३
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	आ.व. २०८०/८१ को वित्तीय विवरण साधारण सभाबाट स्वीकृत हुन बाँकी ।
संस्थाको आन्तरिक लेखा परीक्षण सम्बन्धी विवरण :	
(अ) आन्तरिक रुपमा लेखा परीक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको	वाह्य विज्ञ नियुक्त गर्ने गरिएको ।
(आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण :	सरोज कोइराला एण्ड एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्स
(इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	अर्धवार्षिक ।

(ख) लेखापरीक्षण समिति सम्बन्धी विवरण

संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता :		
नाम	पद	योग्यता
टेकनाथ आचार्य	संयोजक	एफसिए
तिना राजभण्डारी	सदस्य	एसिसिए
श्याम प्रकाश श्रेष्ठ	सदस्य सचिव	स्नातक
वैठक बसेको मिति तथा उपस्थित सदस्य संख्या :	२०८०/१०/१५, २०८०/१०/२३, २०८१/०६/१० तथा उपस्थित संख्या : ३ जना	
प्रति वैठक भत्ता :	संयोजक र सदस्यको प्रति वैठक रु २,०००, सदस्य सचिवको प्रति वैठक रु १,०००	
लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन सञ्चालक समितिमा पेश गरेको मिति :	२०८१/०६/१०	



७. अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैङ्क तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/नलिएको	संस्थाले सञ्चालकबाट अल्पकालिन ऋण लिएको ।
प्रचलित कानन बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत सङ्गठित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको ।
नियमकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	भएको ।
नियमकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको	भएको ।
संस्था वा सञ्चालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण	नभएको ।

परिपालन अधिकृतको नाम : रमेश कुमार थापा

पद : कम्पनी सचिव

मिति : २०८१।०८।०४

संस्थाको छाप :

प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति : २०८१।०८।०४

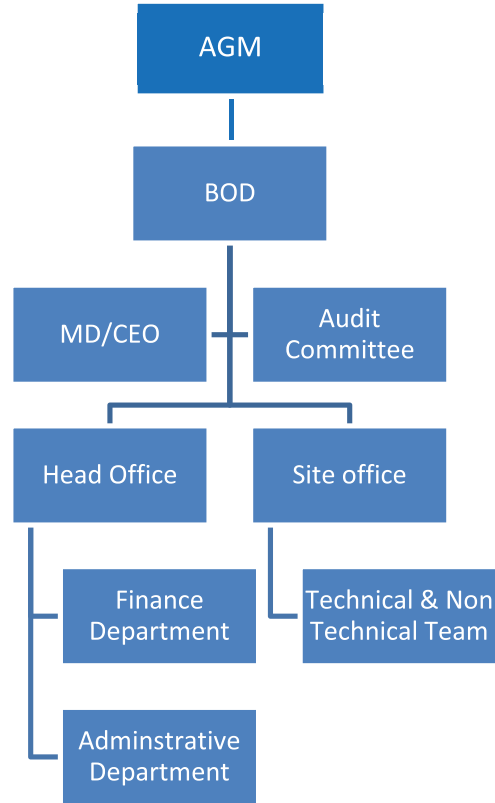
सोही मितिमा संलग्न प्रतिवेदन अनुसार

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लेखापरिक्षकको नाम : सि.ए. रविन सापकोटा

फर्मको नाम : आर. सापकोटा एण्ड एसोसियट्स

सांगठनिक संरचना





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