

## अनुसूची- ४

(दफा ७१ को उपदफा (२) सँग सम्बन्धित)

### साधारण सभामा भाग लिनका लागी आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदन

श्री सञ्चालक समिति  
रु रु जलविद्युत परियोजना लिमिटेड,  
का.म.पा. १, हात्तिसार, काठमाडौं ।

**विषय : प्रतिनिधि नियुक्त गरेको बारे ।**

..... जिल्ला ..... न.पा./गा.पा., वडा नं. .... वस्ने म/हामी .....  
ले त्यस कम्पनीको संस्थापक/साधारण शेयरधनीको हैसियतले संवत् २० ..... साल ..... महिना  
.....गते .....का दिन हुने वार्षिक/विशेष साधारण सभामा म/हामी स्वयम् उपस्थित भई छलफल  
तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिनका लागि .....  
जिल्ला ..... न.पा./गा.पा., वडा नं. .... वस्ने श्री ..... लाई  
मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/पठाएका छौं ।

### प्रतिनिधि नियुक्त भएको व्यक्तिको

हस्ताक्षरको नमूना :

शेयरधनी भए शेयरप्रमाणपत्र नं. :

\* शेयरधनी नभए नागरिकताको प्रमाणपत्र नं. :

मिति :

### निवेदक

दस्तखत :

नाम :

ठेगाना :

शेयर प्रमाणपत्र नं./ डि-म्याट नं. ....

शेयर संख्या :

\* संगठित संस्था शेयरधनी भएमा प्रतिनिधि नियुक्त गर्दा मात्र लागु हुने ।

# रु रु जलविद्युत परियोजना लिमिटेड RU RU JALBIDHYUT PARIYOJANA LIMITED



## रु रु जलविद्युत परियोजना लिमिटेडको १७ औं (आ.व. २०७८/०७९) वार्षिक साधारण सभा सम्बन्धी सूचना

प्रथम पटक प्रकाशित मिति २०७९/०६/०९ गते

कम्पनीको मिति २०७९/०६/०७ गते सम्पन्न संचालक समितिको बैठक नं ०३/२०७९/०८० को निर्णय अनुसार यस कम्पनीको १७ औं (आ.व. २०७८/०७९०) वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा देहायका प्रस्ताव उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा कम्पनी ऐनको दफा ६७ अनुसार सबै शेयरधनीहरूको जानकारीका लागि यो सूचना प्रकाशित गरिएको छ ।

### वार्षिक साधारण सभा हुन मिति, समय र स्थान :

मिति : २०७९/०७/०४ गते, शुक्रबार (तदनुसार अक्टोबर २९, २०२२)

समय : अपरान्ह ९:०० बजे ।

स्थान : बानेश्वर ब्याङ्केट, थापा गाँऊ, नयाँ बानेश्वर

### छलफलका प्रस्तावहरू :

#### क. साधारण प्रस्ताव :

१. संचालक समितिको तर्फबाट अध्यक्षज्यूले पेश गर्नुहुने वार्षिक प्रतिवेदन माथि छलफल गरि पारित गर्ने ।
२. लेखापरीक्षकको प्रतिवेदन सहितको आ.व. २०७८/०७९ अवधिको वित्तिय विवरण उपर छलफल गरि पारित गर्ने सम्बन्धमा ।
३. लेखा परीक्षण समितिको सिफारिस अनुसार आ.व.२०७९/०८० को लागी लेखापरीक्षक नियुक्त गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने ।
४. संचालक समितिले प्रस्ताव गरे बमोजिम आ.व. २०७८/७९ अवधिको मुनाफाबाट चुक्ता पुँजीको ०।५२६३ % (प्रतिशत) नगद लाभांश (बोनस शेयरको कर प्रयोजनका लागी) वितरण प्रस्ताव पारित गर्ने ।
५. संचालक समितिको सेवा सुविधा सम्बन्धमा ।

#### ख. विशेष प्रस्ताव :

१. बोनस शेयर जारी गर्ने प्रयोजनका लागी कम्पनीको जारी तथा चुक्ता पूँजी लाई आवश्यकता अनुसार वृद्धि गरी प्रबन्ध पत्र तथा नियमावलीमा संशोधन गर्ने ।
२. आ.व. २०७८/०७९ अवधिको मुनाफा बाट १०% (दश प्रतिशत) बोनस शेयर जारी गर्ने प्रस्ताव पारित गर्ने ।
३. नियामक निकायहरूको निर्देशनमा प्रबन्धपत्र तथा नियमावलीका प्रस्तावित संशोधनहरूमा परिमार्जन तथा थपघट गर्न आवश्यक भएमा सो गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने ।

#### ग. विविध ।

### साधारण सभा सम्बन्धी जानकारीहरू :

१. वार्षिक साधारण सभा प्रयोजनका लागि मिति २०७९/०६/२७ गतेका दिन कम्पनीको शेयरधनी दर्ता किताब बन्द गरिनेछ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०७९/०६/२६ गते सम्म कारोबार भई शेयर खरिद गरी आफ्नो नाममा शेयर नामसारी भई आएका शेयरधनीहरू सो सभामा भाग लिन तथा आ.व. २०७८/०७९ अवधिको

वितरण योग्य खुद मुनाफाबाट बोनस शेयर तथा नगद लाभांश पाउन योग्य हुनेछन ।

२. लेखा परीक्षण प्रतिवेदन सहित कम्पनीको आर्थिक विवरण, दफा ७८ को प्रतिवेदन लगायतका विवरणहरू निरिक्षण गर्न वा प्रतिलिपि आवश्यक भएमा कार्यालय समयमा कम्पनीको रजिष्टर्ड कार्यालय हात्तिसार काठमाण्डौमा सम्पर्क गर्न सकिने छ । उल्लेखित विवरणहरू कम्पनीको वेब साईटमा हेर्न सक्नु हुनेछ ।
३. सभामा आफु उपस्थित नभई प्रतिनिधि नियुक्त गर्न चाहेमा शेयरधनि महानुभावहरूले सभा सुरु हुने समय भन्दा कम्तीमा ४८ घण्टा अगावै यस कम्पनीको केन्द्रिय कार्यालय हात्तिसार, काठमाण्डौमा प्रोक्सी फारम दर्ता गरिसक्नुपर्ने छ । यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको ब्यक्ति समेत कम्पनीको शेयरधनी हुनुपर्नेछ ।
४. छलफलका विषय सुची मध्ये विविध शिर्षक अन्तर्गत छलफल गर्न इच्छुक शेयरधनिले सभा हुनु भन्दा ७ (सात) दिन अगावै सो सम्बन्धी प्रस्ताव कारण सहित उल्लेख गरि कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा दिनु पर्नेछ ।

सञ्चालक समितिको आज्ञाले,  
कम्पनी सचिव

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नोट:- अन्य आवश्यक जानकारीको लागि यस कम्पनीको केन्द्रिय कार्यालय का.म.न.पा. वडा नं. १ हात्तिसार, काठमाण्डौमा सम्पर्क राख्नुहुन अनुरोध गरिन्छ ।

## अध्यक्षको मन्तव्य

यस कम्पनीको सत्रौं वार्षिक साधारण सभामा उपस्थित हुनुभएका सम्पूर्ण संचालक ज्यूहरू, विभिन्न समितिका संयोजक तथा पदाधिकारी ज्यूहरू, शेयरधनि महानुभावहरू, पत्रकार ज्यूहरू, कर्मचारी वर्ग तथा आजको यस सभा लाई सम्पन्न गर्नका लागि प्रत्यक्ष अप्रत्यक्ष योगदान पुऱ्याउनु हुने व्यक्तित्व ज्यूहरूमा संचालक समिति र मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत व्यक्त गर्दछु ।

आज यस गरिमामय सभामा आ.व. २०७८/७९ अवधिको आर्थिक प्रतिवेदन तथा परियोजनाको समग्र अवस्था लाई प्रतिवेदनका रूपमा प्रस्तुत गर्न पाउँदा अत्यन्तै खुशि महशुस गरेको छु । गत वर्ष विश्वव्यापी महामारीका रूपमा फैलिएको कोरोना भाईरस (कोभिड-१९) का कारणले शेयरधनी महानुभावहरू सामु प्रत्यक्ष रूपमा उपस्थित भएर सभा सम्पन्न गर्न नसकिने अवस्था रहेको स्मरण गर्दै यस वर्ष भने हामी यहाँहरूका सामु भौतिक रूपमा उपस्थित भएर वार्षिक साधारण सभा गरिरहेका छौं ।

अनुभवी संचालक ज्यूहरूको सल्लाह सुभावर र सही समयमा सहि निर्णय तथा दक्ष र सक्षम व्यवस्थापकीय कार्य कुशलता सहितको व्यवस्थापन पक्ष बाट निर्णयको कार्यान्वयन अनी शेयरधनी महानुभावहरूको साथ र सहयोगका कारण नेपालको उर्जा क्षेत्रमा आफ्नो दह्रो उपस्थिती देखाउन सफल केही आयोजना मध्ये रु रु जलविद्युत परियोजना पनि एउटा सफल जलविद्युत आयोजना भएको छ । प्राकृतिक स्रोत र सम्पदाले भरिपुर्ण सानो सुन्दर देश नेपाल र नेपालीहरूको आर्थिक, सामाजिक तथा भौगोलिक विकासका लागि जलविद्युत क्षेत्र पनि सशक्त माध्यम हुन सक्दछ भन्ने सोचका साथ मिति २०६२/१२/०९ मा रु रु जलविद्युत परियोजना प्रा.लि. को नामबाट विधिवत दर्ता भई मिति २०७२/०४/०७ मा लिमिटेड कम्पनीमा परिणत भएको सोही कम्पनी द्वारा प्रर्वद्धित माथिल्लो हुग्दीखोला जलविद्युत परियोजनाले मिति २०७१/१२/०९ देखी व्यवसायीक उत्पादन समेत गरिरहेको अवस्था छ । गुल्मी जिल्लाको साविक हरेवा ६ र रूपाकोट गा.वि.स. ९ हाल चन्द्रकोट गाँउपालिकामा निर्माण भएको ५ मे.वा. क्षमता रहेको यस परियोजनाले आफ्नो विद्युतीय उत्पादन कार्यलाई जारी नै राखेको छ । भौगोलिक अवस्था अनुसार उपयुक्त डिजाइन गरि निर्माण गरीएको यस परियोजनामा आधुनिक प्रविधीयुक्त तथा उपयुक्त मेशिनहरूको प्रयोग गरिएको छ । कम्पनीमा अनुभवी संचालक तथा दक्ष कर्मचारीहरू रहनु भएको छ । उहाँहरूको अथक प्रयास बाट नै हाम्रो कम्पनी निर्माण सम्पन्न भई विद्युत बिक्रि वितरण गरि शेयरधनी महानुभावहरूले लाभांश प्राप्त गर्ने अवस्थामा आईपुगेको छ । परियोजनामा जडित उपकरण तथा प्रसारण लाइनको समय समयमा मर्मत तथा सम्भार गरिनुले पनि विद्युत उत्पादन क्षमतामा कमि नभएको अवस्था छ ।

आज हामी यस गरिमामय सभाको आयोजना गरि कम्पनीको १७ औं वार्षिक साधारण सभा गरिरहेका छौं । यसै सन्दर्भमा कम्पनीमा गत आ.व. २०७८/७९ मा भएका मुख्य मुख्य आर्थिक उपलब्धीहरूको बारे केही प्रकाश पार्न चाहन्छु । कम्पनीको शेयर पूँजी आ.व. २०७७/७८ अवधिमा रु ४० करोड ७७ लाख ५ हजार ५ सय रहेकोमा सोही वर्षको वार्षिक साधारण सभामा १० प्रतिशत बोनस शेयर वितरण गर्ने प्रस्ताव पारित भई सोको कार्यान्वयन पश्चात १० प्रतिशतले वृद्धि भई समिक्षा अवधिको अन्त्यमा शेयर पूँजी रु ४४ करोड ८४ लाख ७६ हजार ५० रूपैयाँ पुगेको छ । आ.व. २०७७/०७८ मा कम्पनीको गैह्र चालु सम्पत्ती रु ५८ करोड ७९ लाख ९६ हजार १ सय ७८ रूपैयाँ रहेकोमा समिक्षा अवधिको अन्त्यमा रु ५७ करोड ३१ लाख ७४ हजार ३ सय ६६ रूपैयाँ रहेको ब्यहोरा अनुरोध गर्न चाहन्छु । आ.व. २०७७/७८ अवधिमा कम्पनीको कर्जा रु २२ करोड ७४ लाख रहेकोमा आ. व. २०७८/७९ को अन्त्य सम्ममा कर्जा रु ३ करोड ४१ लाख १० हजार भुक्तानी गरिएको र समिक्षा अवधिको अन्त्यमा भुक्तानी गर्न बाँकी कर्जा रु १९ करोड ३२ लाख ९० हजार रहेको छ । यसै गरि

समिक्षा अवधिको अन्त्यमा कम्पनीको गैर चालु दायित्व रु १३ करोड ५७ लाख ४५ हजार २ सय २८ स्वैयँ रहेको जानकारी गराउँदछु ।

आम्दानी तर्फ कम्पनीले आ.व. २०७७/०७८ अवधिमा कुल रु १४ करोड ९९ लाख ४४ हजार १ सय ५ स्वैयँ आम्दानी भएकोमा समिक्षा अवधिमा १०.६६ प्रतिशतले आम्दानी वृद्धि भई कुल आम्दानी रु १६ करोड ५९ लाख २३ हजार ८ सय १९ स्वैयँ गर्न सफल भएको सहर्ष जानकारी गराउँदछु । यो आम्दानीको मुख्य हिस्सा भनेको विद्युत विक्री नै रहेको छ । कम्पनीले नेपाल सरकारलाई विद्युत विक्री गरे वापत नेपाल विद्युत प्राधिकरण बाट सम्झौता अनुसारको दर रेटका साथै नेपाल सरकार बाट सुविधा अनुसूचको पोस्टेड रेट सहितको रकम पनि प्राप्त गर्दछ । आ.व. २०७७/७८ को अन्त्यमा कम्पनीले प्राप्त गर्न बाँकी पोस्टेड रेट अनुसारको कुल रकम रु ५ करोड ९९ लाख ५२ हजार ५ सय ९२ स्वैयँ रहेकोमा आ.व.२०७८/७९ अवधिमा रु १ करोड ५९ लाख ७६ हजार २ सय २६ स्वैयँले वृद्धि भई जम्मा रु ७ करोड ५९ लाख २८ हजार ८ सय १८ स्वैयँ भुक्तानी प्राप्त गर्न बाँकी रहेको छ । कम्पनीले विद्युत विक्री बाट प्राप्त गर्ने पोस्टेड रेट अनुसारको अतिरिक्त रकम प्राप्त गर्ने समय २०७८ चैत्र महिनामा समाप्त भएकोले त्यस पश्चात केवल सामान्य दररेट अनुसारको रकम मात्र प्राप्त भई रहेको हुँदा कम्पनीको चालु आ.व.को कुल आम्दानी गत आ.व. को तुलनामा घट्ने निश्चित रहेको ब्यहोरा अनुरोध गर्न चाहन्छु । समिक्षा अवधिमा कम्पनीले वित्तिय खर्च रु १ करोड ६५ लाख ४९ हजार ४ सय २ स्वैयँ गरेको छ भने कुल प्रशासनिक, ह्रास कट्टि खर्च लगायतका अन्य खर्च रु ५ करोड ६५ लाख ३६ हजार ८ सय स्वैयँ रहेको छ । यसै गरि कम्पनी को वितरण योग्य मुनाफा आ.व. २०७७/७८ मा रु ७ करोड १३ लाख १७ हजार ८ सय २७ स्वैयँ रहेकोमा समिक्षा अवधिमा करीब ३०.१७ प्रतिशतले वृद्धि भई रु ९ करोड २८ लाख ३७ हजार ६ सय १७ स्वैयँ रहेको छ । कम्पनीको आर्थिक गतिविधीहरूको विष्तृत विवरण लेखा परीक्षण प्रतिवेदनमा प्रस्तुत गरिएको छ ।

#### समिक्षा अवधिका उपलब्धी तथा भावी योजनाहरू :

- क. कम्पनीले आ.व. २०७७/७८ अवधिमा कुल २४४८४४२० युनिट विद्युत उत्पादन गरि विक्री वितरण गरेकोमा समिक्षा अवधिमा कुल २६९३०५८० युनिट विद्युत उत्पादन गरेको छ । समिक्षा वर्षको उत्पादन कुल उत्पादन लक्ष्यको करीब ९५ प्रतिशत हो ।
- ख. विगतमा कम्पनीले एन.एम.वि बैंक लि. को अगुवाई मा विभिन्न बैंकहरूको सह वित्तियकरणमा कर्जा सुविधा उपभोग गरिरहेकोमा समिक्षा वर्षमा उक्त कर्जा सुविधा लाई विगतको भन्दा सरल, सहज र कम ब्याज लागतमा स्ट्याण्डर्ड चार्टर्ड बैंक लि. मा स्थानान्तरण Swap गरिएको छ ।
- ग. कम्पनीले समिक्षा अवधि र चालु आ.व. को सुरुवाती समयमा गरि रु ५ करोड स्वैयँ मेवा डेभलपर्स लि. अन्तर्गतका मिडल मेवा हाइड्रो पावर प्रोजेक्ट र सिवा खोला हाइड्रो पावर प्रोजेक्टमा शेयरको रूपमा लगानी गरेको र आगामी दिनहरूमा उक्त लगानीले कम्पनी लगायत कम्पनीका शेयरधनीहरू लाई थप लाभान्वीत तथा आय आर्जन हुने अपेक्षा गरिएको छ ।
- घ. कम्पनीले आयोजनामा जडित यन्त्र तथा उपकरणहरूको समय समयमा मर्मत तथा संभार गरिरहेको भएता पनि आगामी दिनहरूमा थप सचेतता र सर्तकता सहीत उक्त कार्य लाई निरन्तरता दिने छ ।
- ङ. आयोजना स्थलमा समय समयमा देखिने आउटेजको समस्या लाई ट्रान्समिसन लाईनमा थप सुधार गरि उक्त समस्या लाई निर्मुल पार्ने प्रयासहरू गरिने छ ।
- च. आगामी दिनहरूमा उपयुक्त तथा आकर्षक आयोजनाको अवसर प्राप्त भएमा उक्त आयोजनाहरू संचालन गर्ने वा आयोजनाहरूमा लगानी गर्ने योजना कम्पनीको रहेको छ ।

छ. सामाजिक उत्तर दायित्व अन्तर्गत उपयुक्त क्षेत्रको पहिचान गरी आवश्यक योजनाहरू तयार गरी सामाजिक उत्तरदायित्व अन्तर्गतको कार्यलाई निरन्तरता दिइनेछ ।

मन्तव्यको अन्त्यमा यस परियोजनाको निर्माण तथा संचालनमा हालको अवस्था सम्म ल्याई पुऱ्याउनका लागि साथ, सहयोग गर्नुहुने सम्पुर्ण शेयरधनी महानूभावहरू, संचालक समितिका पदाधिकारीहरू, लेखा परीक्षण समितिका संयोजक र पदाधीकारी ज्युहरू, विभिन्न सरकारी निकाय, विभिन्न बैंक वित्तीय संस्थाहरू, कम्पनीको शेयर कारोबारमा सहजता प्रदान गर्ने एनआइविएल एस क्यापिटल लि., कम्पनीका कर्मचारीहरू र प्रत्यक्ष अप्रत्यक्ष रूपमा कम्पनी संग सरोकार राख्नुहुने सम्पूर्णमा हार्दिक कृतज्ञता सहित धन्यवाद टक्क्याउन चाहन्छु । यहाँहरूको साथ सहयोग र हाम्रो सामूहिक प्रयासबाट आज हामीले नेपालको जलविद्युत क्षेत्रमा आफ्नो उपस्थितिलाई गर्वका साथ प्रस्तुत गर्न सक्षम भएका छौ ।

धन्यवाद

अध्यक्ष

आशिष सुवेदी

मिति: २०७९/०७/०४, काठमाण्डौ ।

## रु रु जलविद्युत परियोजना लि.

### १७ औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षज्यू बाट प्रस्तुत वार्षिक प्रतिवेदन आर्थिक वर्ष २०७८/०७९

#### आदरणीय शेयरधनी महानुभावहरू,

यस वार्षिक साधारण सभामा कम्पनीका सञ्चालकहरूका तर्फ बाट आर्थिक वर्ष २०७८/०७९ अवधिको संचालक समितिको प्रतिवेदन तथा सोही अवधिका लेखा परीक्षण भएका वित्तीय विवरणहरू सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनी ऐन २०६३ ले निर्दिष्ट गरे अनुसूचको विवरण पेश गरिएको छ ।

#### (१) नेपाल फाइनान्सीयल रिपोर्टिङ्ग सिस्टम (NFRS) बमोजिमको लेखापरीक्षण प्रतिवेदन :

कम्पनीले आ.व. २०७४/०७५ देखी नै NFRS बमोजिमको लेखापरीक्षण प्रतिवेदन तयार गर्ने गरेको छ । समिक्षा वर्षको सोही अनुसारको लेखापरीक्षण प्रतिवेदन यहाँहरू लाई वितरण गरिएको छ । सो प्रतिवेदन उपर आवश्यक छलफल गरि पारित गरिदिनका लागि शेयरधनी महानुभावहरू लाई अनुरोध गर्दछु ।

#### (२) आ.व. २०७८/०७९ को कारोवारको सिंहावलोकन

जलस्रोतले भरिपुर्ण देश नेपालमा विद्युतिय उर्जाको प्रचुर सम्भावना रहेको हुँदा राज्यले यस क्षेत्रको विकासमा विशेष ध्यान दिनुपर्ने देखिन्छ । जलविद्युत उत्पादन गर्ने मुख्य व्यवसायिक उद्देश्य रहेको यस रु रु जलविद्युत परियोजना लिमिटेडले आफ्नो उद्देश्य अनुसार माथिल्लो हुग्दी खोला जलविद्युत परियोजना लि. ५ मे. वा. निर्माण गरी हाल सञ्चालनमा रहेको छ । शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनीको आ.व. २०७८/०७९ को आर्थिक तथा वित्तीय उपलब्धी र सो सँग सम्बन्धित महत्वपूर्ण सुचांकहरू निम्नानुसार प्रस्तुत गरिएको छ ।

#### आ. व. २०७८/०७९ अवधिको विद्युत उत्पादन लक्ष्य तथा विक्री :

महिना	बिद्युत उत्पादन लक्ष्य तथा विक्री	
	२०७८/०७९ (लक्ष्य)	२०७८/०७९ (बिक्री)
श्रावण	३६११५२०	३३२४१२०
भाद्र	३४९८६६०	३२७६७३०
आश्विन	३४९८६६०	२९७२१५०
कार्तिक	३३८५८००	३१२२८९०
मंसिर	२४६०२१०	२४२५४८०
पौष	१९८४७०६	१९२५६८०
माघ	१४४६९०१	१४२४९९०
फागुन	११८९७११	११३०९८०
चैत्र	८६८३३७	९०५४१०
बैशाख	८४६३६४	९८७०२०
जेष्ठ	१९७०५३७	१९७७२४०
असार	३६११५२०	३४५७८९०
जम्मा	२८३७२९२६	२६९३०५८०
कुल बिक्री प्रतिशतमा	-	९४।९२%

आ.व. २०७८/०७९ अवधिको वासलात :

विवरण	अनुसूची	आषाढ ३२,२०७९	आषाढ ३१,२०७८
<b>सम्पत्ति</b>			
<b>गैर चालु सम्पत्ति</b>			
स्थिर सम्पत्ति तथा उपकरण		४,२४०,६५६	४,४९८,८१७
अमूर्त सम्पत्ति (जलविद्युत परियोजना)		५५४,७९६,८९९	५७६,९००,३६१
लगानि सम्पत्ति		१४,१२३,३११	६,५८३,५००
व्यापारिक तथा अन्य आसामी		१३,५००	१३,५००
जम्मा गैर चालु सम्पत्ति		५७३,१७४,३६६	५८७,९९६,१७८
<b>चालु सम्पत्ति</b>			
अन्तिम मौज्दात		४,७९५,४७३	६,००९,८६६
अग्रिम भुक्तानी		३५,५८९,१६०	१,७३३,४२०
परिसोधित मूल्यमा मापन गरिएको वित्तीय सम्पत्ति		७१,५००,०००	
नगद तथा नगद सरह		२७,५१२,७५२	९०,४३६,६९३
व्यापारिक तथा अन्य आसामी		१०४,४७७,८५५	८४,१८८,४१७
जम्मा चालु सम्पत्ति		२४३,८७५,२४०	१८२,३६८,३९६
<b>जम्मा सम्पत्ति</b>		८१७,०४९,६०६	७७०,३६४,५७४
<b>इक्वीटि तथा दायित्व</b>			
<b>इक्वीटि</b>			
शेयर पूँजी		४४८,४७६,०५०	४०७,७०५,५००
जगेडा तथा कोषहरू		१३८,०१६,६६०	१३१,८४७,९१३
अग्रिम शेयर भुक्तानी		-	-
जम्मा इक्वीटि		५८६,४९२,७१०	५३९,५५३,४१३
<b>गैर चालु दायित्व</b>			
<b>वित्तीय दायित्व</b>			
तिर्न बाँकी कर्जा सापट		१३३,९३०,८८१	१६९,६२२,०९९
व्यापारिक तथा अन्य दायित्व		१,८१४,३४७	९७२,०७१
जम्मा गैर चालु दायित्व		१३५,७४५,२२८	१७०,५९४,१७०
<b>चालु दायित्व</b>			
<b>वित्तीय दायित्व</b>			
तिर्न बाँकी कर्जा सापट		८६,४३२,१६४	५५,०००,०००
कर्मचारी खर्च बापतको दायित्व		१,९१६,५०१	१,४७५,३३९
व्यापारिक तथा अन्य दायित्व		६,४६३,००३	३,७४१,६५२
जम्मा चालु दायित्व		९४,८११,६६८	६०,२१६,९९१
<b>जम्मा इक्वीटि तथा दायित्व</b>		८१७,०४९,६०६	७७०,३६४,५७४



आ.व. २०७८/०७९ अवधिको नाफा नोक्सान हिसाव :

विवरण	टिप्पणी	आ. व. २०७८/७९	आ. व. २०७७/७८
संचालनबाट आम्दानी		१६१,६२२,८४१	१४९,६२६,४४३
बिक्री लागत		(४४,५७७,३३८)	(४२,७८७,१९७)
कुल संचालन आम्दानी		११७,०४५,५०३	१०६,८३९,२४६
व्याज आम्दानी		४,३००,९७८	३१७,६६२
व्याज खर्च		(१६,५४९,४०२)	(२५,१५६,६१८)
अन्य आम्दानी		-	-
सामान्य प्रशासनिक खर्च		(८,९५९,७०३)	(७,९४६,६८६)
सम्पत्ति बिक्री गर्दाको घाटा		(१२,३३३)	(२८६,६५१)
आयकर र कर्मचारी बोनस अघिको मुनाफा		९५,८२५,०४३	७३,७६६,९५३
कर्मचारी बोनस		(१,९१६,५०१)	(१,४७५,३३९)
आयकर अघिको मुनाफा		९३,९०८,५४२	७२,२९१,६१४
आयकर खर्च			
चालु आयकर		(१,०७०,९२५)	(८०,७१७)
गत वर्षहरूको आयकर		-	(८९३,०७०)
स्थगन कर आम्दानी खर्च		-	-
यस बर्षको मुनाफा		९२,८३७,६१७	७१,३१७,८२७
अन्य समष्टिगत आम्दानी		-	-
<b>जम्मा समष्टिगत आम्दानी</b>		<b>९२,८३७,६१७</b>	<b>७१,३१७,८२७</b>
प्रति शेयर आम्दानी			
आधारभुत		२०।७०	२०।४२
डाइलुटेड		२०।७०	२०।४२

### (३) कम्पनीको ऋण तथा अन्य दायित्व सम्बन्धमा ।

मिति २०६९/११/२१ देखी निर्माण कार्य शुरु भई मिति २०७१/१२/०९ मा व्यवसायीक उत्पादनको शुस्वात गरेको गुल्मी जिल्ला चन्द्रकोट गाउँपालिका स्थित ५ मे.वा. क्षमताको माथिल्लो हुग्दी खोला जलविद्युत आयोजनाको निर्माण प्रयोजनका लागि एनएमवि बैंक लि. को अगुवाईमा कुमारी बैंक लि. माछापुछ्रे बैंक लि. लुम्बिनी विकास बैंक लि. र सेन्चुरी कमर्सियल बैंक. ली. गरि ५ वटा बैंकहरु बाट भएको सह वित्तियकरण कर्जा सम्भौता अन्तर्गत कर्जा सुविधा रु ४८ करोड २४ लाख उपभोग गरिएकोमा आ.व. २०७७/०७८ को आश्विन महिना सम्ममा बाँकी रहेको कर्जा सुविधा रु २२,७४,००,०००- उपरोक्त बैंकहरुको भन्दा सहज र सरल ब्याजदरमा स्ट्याण्डर्ड चार्टर्ड बैंक लि. मा स्थानान्तरण (Swap) गरिएको छ । उक्त बैंकमा Swap गरिएको रकम २२ करोड ७४ लाखमध्ये समिक्षा अवधिमा रु ३ करोड ४१ लाख १० हजार स्रैयाँ भुक्तानी गरि आ.व. २०७८/०७९ असार मसान्तमा रु१९ करोड ३२ लाख ९० हजार स्रैयाँ कर्जा तिर्न बाँकी रहेको, चालु दायित्व र गैर चालु दायित्व अर्न्तगत जम्मा रु. २३ करोड ५ लाख ५६ हजार ८ सय ९६ स्रैयाँ रहेको जानकारी गराउँदछु ।

### (४) राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थती बाट कम्पनीको कारोबारमा परेको असर ।

राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थती बाट कम्पनीको कारोबारमा हाल सम्म प्रत्यक्ष रूपमा असर नपरेता पनि आवश्यक सर्तकता अपनाउनु पर्ने देखिन्छ । हाल राष्ट्रिय तथा अन्तराष्ट्रिय स्तरमा देखा पर्न थालेको आर्थिक मन्दिका कारण कम्पनिको मर्मत संभार लगायतका उपकरणको सहज उपलब्धता तथा विविध समस्याहरु देखापर्न थालेको पाइन्छ । केही समय अगाडी सम्म देशमा देखा परेको कोभिड १९ को माहामारी लगायतका समस्याहरु हाल केही मत्थर भएता पनि सर्तकता भने अपनाउनु पर्ने देखिन्छ ।

### (५) समिक्षा वर्षको उपलब्धि र भविष्यमा गर्नु पर्न कुराको सम्बन्धमा सञ्चालक समितिको धारणा।

- (क) कम्पनिको परियोजनाले आर्थिक वर्ष २०७८/०७९ मा कुल २६९३०५८० किलोवाट विद्युत प्राधिकरणलाई बिक्री गरी कम्पनीले कुल रु १६ करोड १६ लाख २२ हजार ८ सय ४१ स्रैयाँ आम्दानी गरेको छ साथै चालु वर्षको हाल सम्मको उत्पादन अवस्था सन्तोषजनक रहेको छ ।
- (ख) कम्पनीको संचालक समितिको निर्णय अनुसार उर्जा क्षेत्रमा क्रियाशिल कम्पनि मेवा डेभलपर्स लिमिटेडमा समिक्षा अवधिमा रु. ३ करोड तथा चालु आ.व. मा रु २ करोड थप गरी जम्मा रु ५ करोड स्रैयाँ शेयर लगानी गरिएको जानकारी गराउँदछु ।
- (ग) कम्पनीको शेयर नेपाल स्टक एक्सचेन्जमा सुचिकृत भएकोले नियमानुसारको त्रैमासिक वित्तीय प्रतिवेदन राष्ट्रिय दैनिक पत्रिकामा प्रकाशित गर्दै आईरहेको जानकारी गराउँन चाहन्छु ।
- (घ) परियोजनामा जडित उपकरणहरुको समय समयमा मर्मत तथा संभार गर्नुपर्न आवश्यकता रहेको छ ।
- (ङ) कर्मचारीहरुको सिप विकासका लागि थप तालिम, अर्न्तक्रिया जस्ता कार्यक्रम गरिरहेको तथा आगामी दिनमा पनि गर्नुपर्ने हुन्छ ।
- (च) कम्पनिको समग्र उद्देश्य प्राप्तिका लागि स्थानिय जनता तथा निकायहरु संग सहकार्य आवश्यक रहेको छ ।

(६) कारोवारलाई असर पार्ने मुख्य कुराहरु ।

- (क) नेपाल सरकार, प्रदेश सरकार तथा स्थानीय सरकार बाट जारी गरिने ऐन, कानुन, नियम तथा निर्देशन तथा विद्यमान ऐन कानुनमा हुने संसोधन तथा परिवर्तनले जलविद्युत आयोजनाको निर्माण तथा सञ्चालनमा अनुकूल प्रतिकूल असर पर्न सक्ने ।
- (ख) बाढि, पहिरो, खडेरी, भुकम्प, बन्द, हडताल, चक्काजाम, नाकाबन्दी, जस्ता घटनाक्रम तथा अप्रत्याशित प्रकोप, रोगव्याधी, महामारी बजारमा हुने उतार चढाव आदि कारणहरूले पनि जलविद्युत आयोजनाहरूको निर्माण तथा सञ्चालन आदिमा प्रतिकूल असर पार्दछन् ।
- (ग) नेपाल विद्युत प्राधिकरणको वित्तिय तथा समग्र अवस्थाले पनि आयोजनाहरूको निर्माण तथा सञ्चालनमा प्रतिकूल असर पार्न सक्दछ ।

(७) लाभांश बाँडफाँड गर्न सिफारिस गरिएको ।

कम्पनीको सञ्चालक समितिको मिति २०७९/०६/०७ गतेको बैठक बाट आ.ब २०७८/०७९ को असार मसान्त सम्मको वासलातमा कायम रहेको वितरण योग्य मुनाफा रकमबाट चुक्ता पूँजीको १०% बोनस शेयर तथा सो को कर प्रयोजनका लागी ०.५२६३% नगद लाभांश वितरण गर्न यस वार्षिक साधारण सभामा प्रस्ताव गरीएको छ । हाल प्रस्ताव गरीएको बोनस शेयर वितरण पश्चात् कम्पनीको चुक्ता पूँजी रु ४९ करोड ३३ लाख २३ हजार ६ सय ५५ रूपैयाँ पुग्नेछ ।

(८) विगत आर्थिक वर्षहरूमा कम्पनीको संचालक तथा पदाधिकारीले लिएको पारिश्रमिक तथा भत्ताको विवरण ।

क्र.सं.	नाम	पद	वार्षिक पारिश्रमिक तथा बैठक भत्ता	
			आ.व. २०७८/०७९	आ.व. २०७७/०७८
१	आशिष सुवेदी	अध्यक्ष	४,१८,०००।००	३,७२,०००।००
२	भरत प्रसाद नेपाल	संचालक	५,६९,०००।००	५,५२,०००।००
३	मिन राज कंडेल	(पुर्व संचालक)	९९,५००।००	३,६०,०००।००
४	गम प्रसाद रेश्मी	(पुर्व संचालक)	९९,५००।००	३,६०,०००।००
५	चन्द्र बहादुर पुन	संचालक	४,०४,०००।००	३,६०,०००।००
६	गोविन्द चालिसे	संचालक	५,६०,५००।००	५,५२,०००।००
७	सागर पाठक	संचालक	३,०७,०००।००	०
८	सरिता शाक्य प्रधान	संचालक	३,०९,५००।००	०
९	गरिमा अधिकारी	संचालक	३,०७,०००।००	०
१०	किशोर प्रसाद घिमिरे	कम्पनी सचिव	५,९३,३७४।००	४,४६,५४९।००
जम्मा			३६,३५,३७४।००	३०,०२,५४९।००

(९) अन्य आवश्यक जानकारी ।

- (क) यस कम्पनिद्वारा आ.व. २०७८/०७९ मा परियोजनाको सम्पत्ति र एल.ओ.पी. विमाको विमांक रकमको प्रिमियम वापत क्रमशः रु १४ लाख ४० हजार ३ सय ९९ रूपैयाँ र रु ४ लाख ५० हजार ८ सय

१२ स्वैयँ भुक्तानी गरिएको छ । सो सम्बन्धि इन्स्योरेन्स Nepal Insurance Company Ltd. मार्फत गरिएको छ ।

- (ख) यस कम्पनिमा परियोजना स्थलमा काम गर्ने गरि अधिकृत सरहका २ जान कर्मचारी तथा सहायक र प्राविधिक गरि १६ जना कर्मचारी कार्यरत रहेका छन भने काठमाण्डौं स्थित कार्यालयमा अधिकृत स्तरका १ जना र सहायक स्तरका २ जना गरी जम्मा २१ जना कर्मचारी रहेका छन।
- (ग) कम्पनिले समय समयमा कर्मचारीहरूको तलब, भत्ता सुविधा पुनरावलोकन गर्ने, विभिन्न तालिम तथा भ्रमण अवलोकन गराउने नीति लिएको छ जस बाट कर्मचारीहरूको काम प्रतिको लगाव, निरन्तरता र दक्षता वृद्धि हुदै जाने विश्वास कम्पनीले लिएको छ ।
- (घ) नियामक निकायहरू जस्तै कम्पनि रजिष्टारको कार्यालय, उद्योग विभाग, विद्युत प्राधिकरण, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड लगायतका निकायहरूमा बुभाउनु पर्ने विवरण तथा प्रतिवेदनहरू नियमानुसार नियमित रूपमा बुभाउँदै आइएको छ ।

### धन्यवाद ज्ञापन

आजको यस गरिमामय सभामा प्रत्यक्ष तथा प्रोक्सी मार्फत उपस्थित भई कम्पनी प्रती देखाउनु भएको माया, सदभाव र विश्वास प्रति उपस्थित सम्पूर्ण शेयरधनि महानुभावहरूलाई हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्न चाहन्छु । यसै अवसरमा यस कम्पनीको स्थापनाकाल देखी कम्पनीका आयोजनाहरूको निर्माण तथा सञ्चालन, व्यवस्थापन, मर्मत सम्भार आदिमा प्रत्यक्ष वा अप्रत्यक्ष रूपमा संलग्न भई निरन्तर सहयोग पुऱ्याउनु हुने सम्पूर्ण सरकारी निकाय, गैर सरकारी निकाय, सहयोगी ब्यक्तित्वहरूलाई हृदय देखि नै धन्यवाद दिन चाहन्छु । आयोजना निर्माणमा वित्तिय सहयोग प्रदान गर्न एनएमवी बैंक लि., कुमारी बैंक लि., माछापुछ्रे बैंक लि., लुम्बिनी विकास बैंक लि. तथा सेन्चुरी कमर्सियल बैंक लि. साथै हाल सहज र सरल वित्तिय सुविधा उपलब्ध गराउनुहुने स्ट्याण्डर्ड चार्टर बैंक लि., कम्पनीको शेयर सम्बन्धी कार्य गर्ने एनआईविएल एस क्यापिटल लि. लाई पनि हार्दिक धन्यवाद दिन चाहन्छु ।

अन्तमा, यस कम्पनीका संचालक समितिका पदाधिकारी ज्यूहरू, विभिन्न समितिका संयोजक तथा पदाधिकारी ज्यूहरू, कम्पनी सचिव, कम्पनीको आयोजना स्थलमा तथा काठमाण्डौं कार्यालयमा कार्यरत कर्मचारी लगायत सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनीको सञ्चालक समिति प्रति देखाउनु भएको सहयोग, सदभाव र विश्वासको लागि हार्दिक कृतज्ञता तथा धन्यावाद ज्ञापन गर्दै कम्पनीका शेयरधनि महानुभावहरूलाई आ.व. २०७८/०७९ अवधिको प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनका गरिदिनका लागि हार्दिक अनुरोध गर्दछु ।

धन्यवाद ।

आशिष सुवेदी

अध्यक्ष

मिति: २०७९/०७/०४, काठमाण्डौं ।

**S. R. PANDEY & Co.**  
Chartered Accountants

2nd Floor, House No. 2979/33  
Nabil Galli, Maharajgunj  
P. O. Box No. 2343  
Kathmandu, Nepal

Tel.: 977-1-4720983, 2104700  
Fax: 977-1-4720983  
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**INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF RU RU JALBIDHYUT PARIYOJANA LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Ru Ru Jalbidhyut Pariyojana Limited** ("the Company"), which comprise the Statement of Financial Position as at Ashad 32, 2079 (July 16, 2022), the Statement of Profit or Loss (including Other Comprehensive Income), the Statement of Change in Equity and the Statement of Cash Flows for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereafter referred to as "the financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid the financial statements presents fairly, in all material respects, the financial position of the Company, as at Ashad 32, 2079 (July 16, 2022), and its financial performance, changes in equity, cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Financial Reporting Standards and comply with Company Act, 2063 and other prevailing laws.

**Basis for Opinion**

We conducted our audit of the financial statements 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 the Financial Statements section of our report. We are independent of the Company in accordance with the Handbook of The Code of Ethics for Professional Accountants issued by The Institute of Chartered Accountants of Nepal (ICAN), and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements of the current period. These matters were addressed in the context of the audit of financial statement as a whole, and in forming the auditor opinion thereon, and the auditor does not provide a separate opinion on these matters.

We have determined that there are no any key audit matters to communicate in our report.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management report, Report of the Board of Directors and Chairman's statement but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

**Responsibility of Management and Those Charged with Governance for the Financial Statements**

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.



### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, 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 a 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 the 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 controls 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 Company'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 disclosures in the financial statements 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 to continue as a going concern.

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 identify 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

Based on our examination, we would like to further report that:

- i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii. The Company has kept proper books of accounts as required by law, in so far as it appears from our examination of those books of account.
- iii. The Statement of Financial Position, Statement of Profit or Loss (including other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows and attached Schedules dealt with by this report are in agreement with the books of account maintained by the Company.
- iv. During our examination of the books of account of the Company, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Company has acted contrary to the provisions of law or caused loss or damage to the Company and
- v. We have not come across any fraudulence in the accounts, based on our sample examination of the books

For, S. R. Pandey & Co.  
Chartered Accountants



Sudarshan Raj Pandey, FCA  
Senior Partner

Place: Kathmandu  
Date: 2079/06/07  
UDIN: 220925CA000318PfoJ

Ru Ru Jalbidhyut Pariyojana Limited  
Kathmandu, Nepal

Statement of Financial Position as at Ashad 32, 2079 (July 16, 2022)

Particulars	Notes	NPR	
		Ashad 32, 2079	Ashad 31, 2078
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipments	5.1	4,240,656	4,498,817
Intangible Assets	5.2	554,796,899	576,900,361
Investment Property	5.3	14,123,311	6,583,500
Trade and other Receivables	5.5	13,500	13,500
<b>Total Non-Current Assets</b>		<b>573,174,366</b>	<b>587,996,178</b>
<b>Current Assets</b>			
Inventories	5.6	4,795,473	6,009,866
Prepayments	5.4	35,589,160	1,733,420
Financial Assets Measured at Amortised Cost	5.17	71,500,000	-
Trade and other Receivables	5.5	104,477,855	84,188,417
Cash and Cash Equivalents	5.7	27,512,752	90,436,693
<b>Total Current Assets</b>		<b>243,875,240</b>	<b>182,368,396</b>
<b>Total Assets</b>		<b>817,049,606</b>	<b>770,364,574</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	5.8	448,476,050	407,705,500
Reserve and Surplus	5.9	138,016,660	131,847,913
Share Advance		-	-
<b>Total Equity</b>		<b>586,492,710</b>	<b>539,553,413</b>
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	5.10	133,930,881	169,622,099
Trade & Other Payables	5.12	1,814,347	972,071
<b>Total Non Current Liabilities</b>		<b>135,745,228</b>	<b>170,594,170</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	5.10	86,432,164	55,000,000
Employee benefit liabilities	5.11	1,916,501	1,475,339
Trade and other payables	5.12	6,463,003	3,741,652
<b>Total Current Liabilities</b>		<b>94,811,668</b>	<b>60,216,991</b>
<b>Total Equity &amp; Liabilities</b>		<b>817,049,606</b>	<b>770,364,574</b>

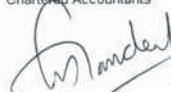
The accompanying notes form an integral part of the financial statements.

As Per Our Report of Even Date  
S. R. Pandey & Co.,  
Chartered Accountants

  
Ashish Subedi  
Chairman

  
Bharat Prasad Nepal  
Director

  
Chandre Bahadur Pun  
Director

  
S. R. Pandey, FCA  
Senior Partner




  
Govinda Chalise  
Director

  
Sagar Pathak  
Director

  
Sarita Shakya Pradhan  
Director

  
Garima Adhikari  
Director

  
Baladev Balami  
Accountant

Date: 2079/06/07  
Place: Kathmandu



Ru Ru Jalbidhyut Pariyojana Limited  
Kathmandu, Nepal

Statement of Profit or Loss and Other Comprehensive Income  
For the Period from Shrawan 1, 2078 to Ashad 32, 2079 (July 16, 2021 to July 16, 2022)

Particulars	Notes	NPR	
		For the Year Ended on Ashad 32, 2079	For the Year Ended on Ashad 31, 2078
Revenue	5.13	161,622,841	149,626,443
Cost of sales	5.14	(44,577,338)	(42,787,197)
<b>Gross profit</b>		<b>117,045,503</b>	<b>106,839,246</b>
Finance income	5.16	4,300,978	317,662
Finance costs	5.16	(16,549,402)	(25,156,618)
Other Income		-	-
Administrative expenses	5.15	(8,959,703)	(7,946,686)
Impairment losses		-	-
Loss on Sale of Assets		(12,333)	(286,651)
<b>Profit before taxes and staff bonus</b>		<b>95,825,043</b>	<b>73,766,953</b>
Staff Bonus		(1,916,501)	(1,475,339)
<b>Profit before taxes</b>		<b>93,908,542</b>	<b>72,291,614</b>
Income tax expenses			
Current Tax		(1,070,925)	(80,717)
Previous Year Tax		-	(893,070)
Deffered Tax Income / (Expenses)		-	-
<b>Profit for the year</b>		<b>92,837,617</b>	<b>71,317,827</b>
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>92,837,617</b>	<b>71,317,827</b>
<b>Earning Per Share</b>			
Basic		20.70	20.42
Diluted		20.70	20.42

Total profit and comprehensive income is attributable to the owners of the company.  
The accompanying notes form an integral part of the financial statements.

As Per Our Report of Even Date  
S. R. Pandey & Co.,  
Chartered Accountants

  
Ashish Subedi  
Chairman

  
Bharat Prasad Nepal  
Director

  
Chandraraj Bahadur Pun  
Director

  
S.R. Pandey, FCA  
Senior Partner



  
Govinda Chalise  
Director

  
Sagar Pathak  
Director

  
Sarita Shakya Pradhan  
Director

  
Garima Adhikari  
Director

  
Baladev Balami  
Accountant

Date: 2079/06/07  
Place: Kathmandu





Ru Ru Jalbidhyut Pariyojana Limited  
Kathmandu, Nepal

Statement of Changes in Equity  
For the Period from Shrawan 1, 2078 to Ashad 32, 2079 (July 16, 2021 to July 16, 2022)

Schedule 8	Particular	Share Capital	Share Premium	Accumulated Profit / (Loss)	Total	NPR
	Balance at the Beginning of the Period	326,164,400	-	60,862,754	387,027,154	
	Transactions with owners recorded directly in equity					
	Issue of Share Capital	81,541,100	-	-	81,541,100	
	Bonus Share	-	-	-	-	
	Dividend	-	-	-	-	
	Tax on dividend	-	-	-	-	
	Share Advance	-	8,154,120	-	8,154,120	
	Total Comprehensive income for the year	-	-	71,317,827	71,317,827	
	Corporate Social Responsibility Fund	-	-	(713,178)	(713,178)	
	Corporate Social Responsibility Fund Reversed	-	-	325,000	325,000	
	Share Issue Expenses	-	(8,098,610)	-	(8,098,610)	
	Balance at the End of the FY 2077/78	407,705,500	55,510	131,792,403	539,553,413	
	Transactions with owners recorded directly in equity					
	Issue of Share Capital	-	-	-	-	
	Issue of Bonus Share	40,770,550	-	(40,770,550)	-	
	Dividend	-	-	(45,056,044)	(45,056,044)	
	Tax on dividend	-	-	-	-	
	Share Premium	-	-	-	-	
	Total Comprehensive income for the year	-	-	92,837,617	92,837,617	
	Corporate Social Responsibility Fund	-	-	(928,376)	(928,376)	
	Corporate Social Responsibility Fund Reversed	-	-	86,100	86,100	
	Share Issue Expenses	-	-	-	-	
	Balance at the End of the Year FY 2078/79	448,476,050	55,510	137,961,150	586,492,710	

As Per Our Report of Even Date  
S. R. Pandey & Co.,  
Chartered Accountants



*S. R. Pandey*  
S. R. Pandey, FCA  
Senior Partner

*Charaka Bahadur Pun*  
Charaka Bahadur Pun  
Director

*Bharat Prasad Nepal*  
Bharat Prasad Nepal  
Director

*Ashish Subedi*  
Ashish Subedi  
Chairman

*Ganita Adhikari*  
Ganita Adhikari  
Director

*Sarita Shakya Pradhan*  
Sarita Shakya Pradhan  
Director

*Sagar Pathak*  
Sagar Pathak  
Director

*Govinda Chalise*  
Govinda Chalise  
Director

*Baladev Balam*  
Baladev Balam  
Accountant



Date: 2079/06/07  
Place: Kathmandu

Ru Ru Jalbidhyut Pariyojana Limited  
Kathmandu, Nepal

Statement of Cash Flow  
For the Period from Shrawan 1, 2078 to Ashad 32, 2079 (July 16, 2021 to July 16, 2022)

Particulars	NPR	
	For the Year Ended on Ashad 32, 2079	For the Year Ended on Ashad 31, 2078
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax	93,908,542	72,291,614
<b>Adjustments for:</b>		
Depreciation of Property, Plant and Equipment	611,658	602,268
Amortization of Intangible Assets	22,103,462	22,103,462
(Gain) / loss on sale of assets	12,333	286,651
CSR fund	(842,276)	(713,178)
Financial Cost	12,248,424	24,838,956
Interest Income on FD		
Bonus Paid		
<b>Adjustments for changes in working capital</b>		
(Increase)/ Decrease in Trade receivables	(20,289,438)	(21,631,542)
(Increase)/ Decrease in Prepayments	(33,855,740)	4,354,804
(Increase)/ Decrease in Inventories	1,214,393	(3,290,074)
Increase / (Decrease) in Trade and other Payables	2,933,864	329,343
Payment of previous year tax	-	(893,070)
<b>Net Cash Flow from Operating Activities (1)</b>	<b>78,045,222</b>	<b>98,279,234</b>
<b>B. Cash Flow from Investing Activities</b>		
Changes in Fixed Deposits		
(Increase)/Decrease in Investment	(79,039,811)	-
(Purchase) of Property, Plant and Equipments and Intangible assets	(425,830)	(3,140,827)
Sale of Property, Plant and Equipments and Intangible assets	60,000	905,008
<b>Net Cash Flow from Investing Activities (2)</b>	<b>(79,405,641)</b>	<b>(2,235,819)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Share Capital		89,695,220
Share Issue Expenses	-	(8,098,610)
Changes in Borrowings	(4,259,054)	(78,116,104)
Financial Cost	(12,248,424)	(24,838,956)
Dividend Paid	(45,056,044)	-
<b>Net Cash Flow from Financing Activities (3)</b>	<b>(61,563,522)</b>	<b>(21,358,450)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (1+2+3)</b>	<b>(62,923,941)</b>	<b>74,684,965</b>
Cash and Cash Equivalents at beginning of the year	90,436,693	15,751,728
<b>Cash and Cash Equivalents at end of the year</b>	<b>27,512,752</b>	<b>90,436,693</b>
<b>Components of Cash and Cash Equivalents</b>	<b>27,512,752</b>	<b>90,436,693</b>
Cash in hand and Balance with Banks	27,512,752	90,436,693
Collateralised Borrowing and Lending Obligation	-	-

As Per Our Report of Even Date  
S. R. Pandey & Co.,  
Chartered Accountants

Ashish Subedi  
Chairman

Bharat Prasad Nepal  
Director

Chandra Bahadur Pun  
Director

S. R. Pandey, FCA  
Senior Partner



Govinda Chalise  
Director

Sagar Pathak  
Director

Sarita Shakya Pradhan  
Director

Ganima Adhikari  
Director

Baladev Balami  
Accountant

Date: 2079/06/07  
Place: Kathmandu



## Significant Accounting Policies and Notes to Accounts

### 1. Reporting entity

Ru Ru Jalbidhyut Pariyojana Limited ("the Company") operate a 5 MW hydropower plant as per the terms of the license issued by Ministry of Electricity. The generated electricity is sold to Nepal Electricity Authority (NEA) as per rate provided in Power Purchase Agreement (PPA) entered into between NEA and the Company.

Commercial Operation (COD) date is 2071 Chaitra 09, and the power generated from the project is evacuated to Birbash substation in Gulmi district.

The company is a public limited company incorporated in Nepal under the Companies Act, 2063. The registered office of the Company, and the principal place of business, is located at Kathmandu, Nepal and production unit is located in Rupakot and Harewa VDC of Gulmi, Nepal. The company was converted into the Public limited company on 2072/04/07.

The Company does not have any subsidiary or an interest in associate or joint venture. Thus, these financial statements are separate financial statements of the Company.

### 1.1. Board of directors

The composition of Board of Directors as on 32<sup>nd</sup> Ashadh 2079 is as follow:

Name	Position
Mr. Ashish Subedi	Chairman
Mr. Bharat Prasad Nepal	Director
Mr. Chandra Bahadur Pun	Director
Mr. Govinda Chalise	Independent Director
Mr. Sagar Pathak	Director
Mrs. Sarita Shakya Pradhan	Director
Mrs. Garima Adhikari	Director

### 2. Basis of Preparation

The company while complying with the reporting standards, makes critical accounting judgments as having potentially material impact on the financial statements. The significant accounting policies that relate to the financial statements as a whole along with the judgments made are described herein.




Where an accounting policy is generally applicable to a specific item, the policy is described within that relevant note. NFRS requires the company to exercise judgments in making accounting estimates. Description of such estimates has been given in the relevant sections wherever they have been applied.

### 2.1 Statement of compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRSs).

An explanation of how the transaction to NFRSs has affected the reported financial position, financial performance and cash flows of the Company is provided in note.

The financial statements were authorized for issue by the Board of Directors on 2079/06/07.



## 2.2 Accounting Conventions

The financial statements have been prepared on a historical cost basis, as modified by the revaluation of financial assets and liabilities at fair value through profit or loss.

The financial statements have been prepared on a going concern basis where the accounting policies and judgments as required by the standards are consistently used and in case of deviations disclosed specifically.

## 2.3 Presentation

The financial statements have been presented in the nearest Nepalese Rupees.

For presentation of the statement of financial position assets and liabilities have been bifurcated into current and non-current distinction.

The statement of profit or loss and other comprehensive income has been prepared using classification 'by nature' method.

## 2.4 Functional currency

Financial statements are presented in Nepalese Rupees, which is the functional and presentation currency of the company.

## 2.5 Current and Non-Current distinction

### Assets

Apart from the property plant and equipment and deferred taxes assets all the assets are taken as current assets unless specific additional disclosure is made in the notes for current and non-current distinction.

### Liabilities

Apart from the defined benefit plan obligations all the liabilities assets are taken as current liabilities unless specific additional disclosure is made in the notes for current and non-current distinction.

## 2.6 Accounting Policies and accounting estimates

The company, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further the company is required to make judgements in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have been more appropriate and 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.

Accounting policies have been included in the relevant notes for each item of the financial statements. The effect and nature of the changes, if any, have been disclosed.



NFRS requires the company to make estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements.

The company applies estimates in preparing and presenting the financial statements. The estimates and underlying assumptions are reviewed periodically. Revision to accounting estimates are recognized in the period in which the estimates are revised and applied prospectively.

Disclosures of the accounting estimates have been included in the relevant section of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

## 2.7 Financial Periods

The company follows the Nepalese financial year based on the Nepalese calendar.

## 2.8 Discounting

Discounting has been applied where assets and liabilities are non-current and the impact of the discounting is material.

## 2.9 Limitation of NFRS implementation

If the information is not available and the cost to develop would exceed the benefit derived, such exception to NFRS implementation has been noted and disclosed in respective section.

## 3. 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.

### i. 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 receivables are due for payment from Nepal Electricity Authority for supply of electricity billed in compliance with PPA agreement. The management does not believe that the Company has any exposure to credit risk as the Nepal Electricity is owned by the Government of Nepal and has monopoly in power distribution in Nepal.

### ii. Market risk management

Market risk is the risk that changes in market price, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial

  
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instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

The Company's exposure to the risk of changes in market interest rates relates primarily to the maintenance and if needed replacement of property, plant and equipment machinery, which is disclosed as Intangible Assets. The company has borrowed the long term loan from bank and financial institutions in local currency which is exposed to the risk of change of interest rates in future.

### iii. Liquidity risk management

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. Access to sources of funding is sufficiently available and debt maturing within 12 months can be rolled over with existing lenders.

## 4. Summary of Significant Accounting Policies

### 4.1 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 expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

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 life, 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. The estimate useful lives of various assets are as follows:

S.N.	Types of assets	Estimated useful life
1	Furniture and Fixtures	10 Years
2	Office Equipment	10 Years
3	Vehicles	15 Years

As 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 in profit or loss.

### 4.2 Intangible assets

The company obtained operation license from Nepal Electricity Authority (NEA) on 30 Shrawan 2069 B.S. for the period of 35 years to construct and operate a 5 MW hydropower project, and the license expires on 29 Shrawan 2104 B.S. This is service concession arrangement entered into

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between the Company and NEA, that conferred the right to the Company to implement the project and recover the project cost and reasonable return, through the sale of electricity to NEA as per the rate provided by the Power Purchase Agreement (PPA) between the Company and NEA.

Project Assets are amortized over remaining useful life (Operation License period) of 30.10 years. The useful life of project asset is the tenure calculated from commercial date of operation. The amortization expense is included in the Cost of Sales.

The revenue from sale of electricity to NEA is recognized at the rate specified in the Power Purchase Agreement, as per NAS 18 Revenue, which is disclosed in Note.

#### Owned Intangible assets

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.

#### Intangible asset acquired separately with finite life

Intangible assets with finite useful lives 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 has been charged to Intangible assets under development.

### 4.3 Investment property

A property that is held to earn rentals or for capital appreciation or both rather than for use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of business, by the company are accounted for as investment properties.

Investment property is recognized as an asset when it is probable that the future economic benefits that are associated with the property will flow to the entity, and the cost of the property can be reliably measured.

An investment property is measured initially at its cost. The cost of a purchased investment property comprises of its purchase price and any directly attributable expenditure. The cost of a self-constructed investment property is its cost at the date when the construction or development is complete.

Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

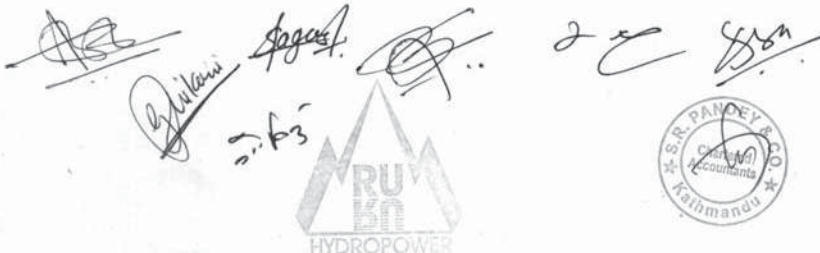
After initial recognition, investment property is accounted for in accordance with the cost model as set out in NAS 16 Property, Plant and Equipment – cost less accumulated depreciation and less accumulated impairment losses

All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Investment properties are derecognized when they have been disposed.

### 4.4 Inventories

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories of stores, spare parts and loose tools are stated at the lower of cost and net realizable

  
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Value. Net realizable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

#### 4.5 Financial Instruments

The company's principal financial assets comprise assets held at fair value through profit and loss, assets measured at amortized cost, loans and receivables. The main purpose of these financial instruments is to generate a return on the investment made by shareholders. The company's principal financial liabilities comprise accrued expenses and other payables which arise directly from its operations.

In accordance with NFRS 9; Financial Instruments: Recognition and Measurement, the company's interest receivables are classified and measured at Amortized cost method. Equity securities / debentures / bonds are classified as fair value through profit and loss or Fair Value through OCI. The amount attributable to shareholders is classified as equity and is carried at the redemption amount being net asset value. Payables are measured at amortized cost.

##### 4.5.1 Classification

The Company's investments are classified as fair value through profit or loss, fair value through OCI and at amortized cost. They comprise:

###### Financial assets at Amortized Cost

Financial assets whose objective is to collect Contractual Cash flow and Contractual Cash flow received in specified day includes interest and principal is classified at amortized Cost. These includes Fixed Deposit investment, staff loans receivable and trade receivable. There are measured at amortized cost.

###### Financial assets and liabilities held at fair value through profit or loss

Financial assets whose objective/ business model is not to collect Contractual Cash flow but to gain from movement is fair value is classified at fair value through profit or loss. These includes investment in equity shares. Gain on movement of fair value is charged to statement of profit or loss.

###### Financial assets and liabilities held at fair value through OCI

In rare circumstances, financial assets whose objective or business model is not to collect Contractual Cash flow is classified at fair value through OCI. Investment in equity which are not regularly traded are classified at fair value through OCI The gain/loss on movement in fair value is charged to OCI. Its tax impact is also charged into OCI. The gain or loss on disposal of investment classified as fair value through OCI is charged to equity.

##### 4.5.2 Recognition / de- recognition

The company recognizes financial assets and financial liabilities on the date it becomes party to the contractual agreement (trade date) and recognizes changes in fair value of the financial assets or financial liabilities from this date.

Investments are derecognized when the right to receive cash flows from the investments have expired or the company has transferred substantially all risks and rewards of ownership.

  
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Financial liabilities at fair value through profit or loss are derecognized when the obligation specified in the contract is discharged or expired.

Realized gains and realized losses on de-recognition are determined and are included in the profit or loss in the period in which they arise. The realized gain is the difference between an instrument's cost and disposal amount.

#### 4.5.3 Measurement

##### a. Financial assets and liabilities held at fair value through profit or loss

At initial recognition, the company measures a financial asset at its fair value.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the statement of profit or loss and other comprehensive income within net gains/(losses) on financial instruments held at fair value through profit or loss in the period in which they arise.

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 of financial assets and liabilities traded in active markets is subsequently based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs. The quoted market price used for financial assets held by the company is the closing price.

The fair value of financial assets and liabilities that are not traded in an active market are determined using valuation techniques.

##### b. Financial assets measured at amortized cost

Financial assets at this category are measured initially at fair value plus transaction costs and subsequently amortized using the effective interest rate method, less impairment losses if any. Such assets are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment.

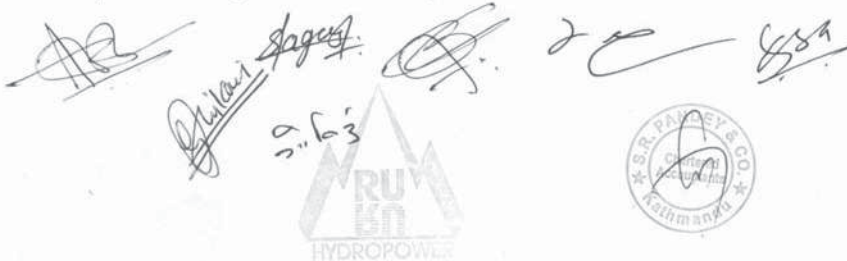
If evidence of impairment exists, an impairment loss is recognized in profit or loss as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate.

If in a subsequent period the amount of an impairment loss recognized on a financial asset carried at amortized cost decreases and the decrease can be linked objectively to an event occurring after the write-down, the write-down is reversed through profit or loss.

Receivables may include amounts for dividends, interest and trade receivables. Dividends are accrued when the right to receive payment is established. Interest is accrued at the end of each reporting period from the time of last payment.

Receivable are recognized and carried at amortized cost, less a provision for any uncollectable debts. An estimate for doubtful debt is made when collection of an amount is no longer probable.

Recoverability of receivable is reviewed on an ongoing basis at an individual portfolio level. Individual debts that are known to be uncollectable are written off when identified. An impairment provision is recognized when there is objective evidence that the Company will not be able to collect

  
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the receivable. Financial difficulties of the debtor, default payments are considered objective evidence of impairment. The amount of the impairment loss is the receivable carrying amount compared to the present value of estimated future cash flows, discounted at the original effective interest rate.

#### 4.5.4 Explanatory Note: Classification of Financial Instruments

##### Financial Assets As at 32<sup>nd</sup> Ashadh, 2079

Financial Assets	Assets at fair value		Assets at amortized costs		Total
	FVPL	FVTOCI	Fixed Deposit	Loans and Receivables	
Cash and cash equivalent	-	-		27,512,752	27,512,752
Financial Assets Measured at Amortized Cost			71,500,000		71,500,000
Trade Receivables	-	-		104,491,355	104,491,355
Prepayments	-	-		30,000,000	30,000,000
<b>Total</b>	-	-	<b>71,500,000</b>	<b>162,004,107</b>	<b>233,504,107</b>

##### Financial Assets As at 31<sup>st</sup> Ashadh, 2078

Financial Assets	Assets at fair value		Assets at amortized costs	Total
	FVPL	FVTOCI	Loans and Receivables	
Cash and cash equivalent	-	-	90,436,693	90,436,693
Trade Receivables	-	-	84,201,917	84,201,917
<b>Total</b>	-	-	<b>174,638,610</b>	<b>174,638,610</b>

##### Financial Liabilities As at 32<sup>nd</sup> Ashadh, 2079

Financial Liabilities	Assets at fair value		Assets at amortized costs	Total
	FVPL	FVTOCI	Loans and Payables	
Trade and other payables	-	-	5,227,121	5,227,121
Borrowing	-	-	220,363,045	220,363,045
<b>Total</b>	-	-	<b>225,392,246</b>	<b>225,590,166</b>

##### Financial Liabilities As at 31<sup>st</sup> Ashadh, 2078

Financial Liabilities	Assets at fair value		Assets at amortized costs	Total
	FVPL	FVTOCI	Loans and Payables	
Trade and other payables	-	-	3,298,110	3,298,110
Borrowing	-	-	224,622,099	224,622,099
<b>Total</b>	-	-	<b>227,920,209</b>	<b>227,920,209</b>


  
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#### 4.6 Prepayments

These are expenses paid for the period beyond the financial period covered by the Financial Statements. These will be charged as expenses in the respective period for which such expenses pertain to.

Share issue costs have been deferred till issue of share instead of being expensed in profit or loss.

The transaction costs of an equity transaction are accounted for as a deduction from equity (net of any related income tax benefit) to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided. The costs of an equity transaction that is abandoned are recognized as an expense.

#### 4.7 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.

The carrying amount of cash and cash equivalents are representative of their fair values as at the respective reporting date.

#### 4.8 Trade and Other Receivables

The trade receivables that fall under the classification of financial instruments are carried at amortized costs and those other assets that do not fall within the definition are carried at cost. These instruments are regularly monitored for impairment.

#### 4.9 Investment in Term Deposits

These are the instruments which are held with the intention for settlement of principal and interest only, with no other costs or premium/discounts being involved, the intrinsic coupon rate is taken as effective interest rate for all term deposits. The company has intention and capacity to hold these instruments until their respective maturity dates.

The rates implicit on these deposits approximate the effective interest rates and the same rates are used to calculate the interest (finance) income and for the purpose of calculating the amortized costs of these assets. The carrying value of these assets represents the amortized costs.

#### 4.10 Share Capital

Financial instruments issues are classified as equity when there is no contractual obligation to transfer cash, other financial assets or issue available number of own equity instruments. Incremental costs directly attributable to the issue of new shares are shown in equity as deduction net of taxes from the proceeds.

Share Capital represents the nominal (par) value of ordinary equity shares that have been issued.

##### Rights, preferences, and restrictions attached to equity shares

The company has a single class of equity shares. According, all equity shares rank equally with regards to dividends and shares in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time and approved by annual general meeting. The



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voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Equity Shares listed with NEPSE on Baisakh 20, 2078.

#### 4.11 Distributions

The distributions if any to shareholders are recognized in statement of change in equity

#### 4.12 Reserve & Surplus

It includes share premium and the accumulated profit or loss as on the reporting date

#### 4.13 Corporate Social Responsibility fund

It is created at the rate of 1% of net profit after tax as per the requirement of Industrial Enterprises Act, 2076. It has been classified as trade and other payable. All the expenses done on behalf of corporate social responsibilities are charged to this fund.

#### 4.14 Borrowings

Borrowings are recognized initially at fair value, net of transaction costs incurred. Incidental cost of borrowings is amortized over the period of borrowings which approximates the finance cost as per effective interest method.

Borrowings are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

All incidental cost of borrowings was previously capitalized to project assets. Now the incidental cost of borrowings up to commercial date of operation has been included in Project Assets and remaining incidental cost is amortized over the period of borrowings. All long-term loans have now been measured at amortized cost with retrospective effect.

#### 4.15 Trade and Other Payables

Trade and other payables mainly consist of amounts the Company owes to suppliers and government authority that have been invoiced or are accrued. These amounts have been initially recognized at cost and it is continued to be recognized at cost as it fairly represents the value to be paid since it does not include interest on payment.

#### 4.16 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of electricity is recognized at the time of issuing invoice to Nepal Electricity Authority (NEA) as per the Power Purchase Agreement (PPA).

#### 4.17 Cost of Sales

Cost of sales includes amortization expenses of project assets and other expenses incurred at site for the operation and maintenance of the project assets. Employee benefit expenses of site office staff is also included in cost of sales.

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#### 4.18 Income from financial instruments at fair value

Gains and losses arising from changes in the fair value of financial instruments held at fair value through profit or loss are included in the statement of profit or loss in the period in which they arise.

Gains and losses arising from changes in the fair value of available-for-sale financial assets are recognized directly in profit or loss unless an irrevocable selection is done to charge it through Other Comprehensive Income. Once such selection is done the changes in fair value is also charged through Other Comprehensive Income unless the assets is derecognized. The gain or loss on disposal of available for sale financial assets is recognized directly in profit or loss.

Dividends on equity instruments are recognized in the statement of profit or loss within other income when the Company's right to receive payment is established.

Realized gain is the difference between the cost price and realized price on the sale of the shares after deducting the selling expenses.

Unrealized gain is the difference between the cost price and the closing market price available at the end of the reporting period or the latest trading price if the closing price as on the year end is not available.

#### 4.19 Other income

All the incomes that are not qualified to be classified as revenue is treated as other income.

#### 4.20 Administrative Expenses

Expenses incurred for the company during the reporting period for administrative purpose are classified under administrative expenses:

#### 4.21 Finance cost and income

All the interest expenses against the loans and advances and the unwinding of discount on financial liabilities are calculated using effective interest rate method.

Interest income comprising of finance income includes interest received from bank.

Interest income is recognized in profit or loss for all financial instruments measured at amortized cost using the effective interest method.

Net finance cost represents the net off between the interest incomes and interest expenses.

The effective interest method is a method of calculating the amortized cost of a financial asset or financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial asset or liability. When calculating the effective interest rate, the Company estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all fees paid or received between the parties to the contract that are an integral part of the effective interest rate, including transaction costs and all other premiums or discounts.

#### 4.22 Lease Payments

Leases where the lessor retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. Payments made under operating leases are to be recognized on a straight-line basis over the term of the lease according to NAS 17 Lease.

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#### 4.23 Taxation

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

##### 4.23.1 Current Tax

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

Current tax assets and liabilities are offset if certain criteria are met.

The Company has not recognized any current tax expenses with respect to income from sale of electricity as it is in full tax concession up to Chaitra 08, 2081. The Company has provided for income tax liability pertaining to other incomes except income from ordinary activities i.e. sale of electricity in accordance with the Income Tax Act, 2058 enacted and as applicable in Nepal.

##### 4.23.2 Tax holiday

The Company's operations are subject to tax holiday as per section 11(3gha) of Income Tax Act, 2058. The Company enjoy the full tax concession for first 10 years of operation and 50% for next five years regarding income generated form electricity generation. The Company enjoy full tax concession up to Chaitra 08, 2081 and 50% tax exemption from Chaitra 09, 2081 to Chaitra 08, 2086. The temporary differences that reverse during a tax holiday period are not recognized in financial statement.

##### 4.23.3 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, unused tax losses and unused tax credits to the extent that is probable that taxable profits will be available against which those deductible temporary differences, unused tax losses and unused tax credits 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.

The company has no any deferred tax assets and liabilities as on reporting period.

#### 4.24 Foreign currency transaction

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

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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.

#### 4.25 Impairment

At the end of each reporting period, the Company reviews the carrying amount of its tangible and intangible assets other than financial 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 lives 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.

#### 4.26 Employee benefits

The Company provides employee benefits in accordance with its by-laws which is in compliance with the local laws and regulations. The employee benefits are classified as current benefits and post-employment benefits.

##### 4.26.1 Defined contribution plan

A defined contribution plan is a post-employment plan under which an entity pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit or loss in the periods during which services are rendered by employees. Employees are eligible for Employees' Provident Fund Contributions and Employees' Trust Fund Contributions in accordance with the respective statutes and regulations.





Contributions to defined contribution plans are recognized as an expense in the statement of profit or loss as incurred.

#### 4.26.1.1 Employees' provident fund

The company has booked the liability of 10% of the basic salary of each employee as per the provisions of Labour Act, 2074 to be contributed to Employees' Provident Fund managed by government of Nepal.

#### 4.26.1.2 Citizens' investment trust

The company does not contribute to citizens' investment trust, but employee may contribute according to their preference.

#### 4.26.1.3 Gratuity

The new Labour Act 2074 was applicable from Bhadra 19, 2074 which requires payment of minimum Gratuity of at least 8.33% of basic salary to all staff (equal to one-month salary per year). These benefits are treated as defined contribution plan and provided accordingly.

The company has booked the liability against gratuity of 8.33% of the basic salary of each employee as per the provisions of Labour Act, 2074.

#### 4.26.2 Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The liability recognized in the financial statements in respect of defined benefit plans is the present value of the defined benefit obligation as at the reporting date. The defined benefit obligation is calculated as at the reporting date based on an internally generated model using formula or based on actuary valuation.

Contributions to defined contribution plans are recognized as an expense in the statement of profit or loss as incurred.

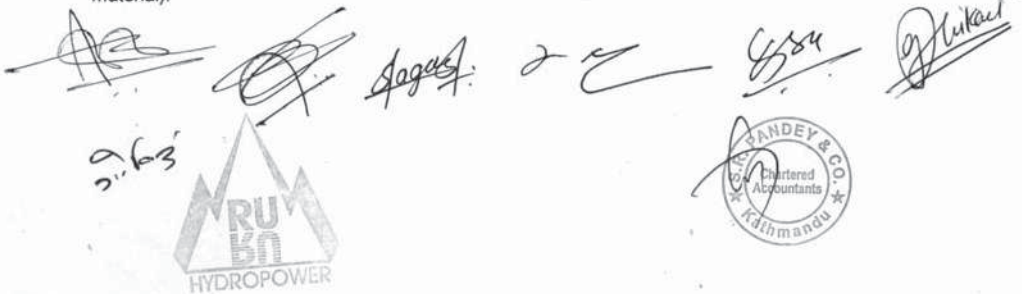
#### 4.26.3 Staff Bonus

Staff is provided annual bonus under the provision of the Electricity Act, 2049 and Rules 2050 at the rate of 2% of Profit before staff bonus. It is created as per annual profit and paid in the subsequent period.

#### 4.27 Provisions and contingent liabilities

(i) Provisions are recognized when the Company has a present obligation (legal or constructive as a result of as 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).

  
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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.

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

#### 4.28 Valuation hierarchy

Assets and liabilities carried at fair value or for which fair values are disclosed have been classified into three levels according to the significant inputs used to determine the fair values. The Company recognizes transfers between levels of the fair value hierarchy when there is a significant change in either its principal market or the level of the inputs to the valuation techniques as at the end of the reporting period.

**Level 1** fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

**Level 2** valuations are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

**Level 3** portfolios are those where at least one input, which could have a significant effect on the instrument's valuation, is not based on observable market data.

##### 4.28.1 Fair value of financial instruments held at amortized costs on recurring basis

The following table shows the carrying amounts and incorporates the Company's estimate of fair value of those financial assets and liabilities not presented on the Company's statement of financial position at fair value. For certain instruments, fair value may be determined using assumptions for which no observable prices are available.

##### Hierarchy of fair value of financial assets

32 <sup>nd</sup> Ashadh, 2079	Level 1	Level 2	Level 3
Cash and cash equivalent			27,512,752
Financial Assets Measured at Amortized Cost			71,500,000
Trade Receivables			104,491,355
Prepayments			30,000,000
<b>Total</b>			<b>233,504,107</b>
31 <sup>st</sup> Ashadh, 2078	Level 1	Level 2	Level 3
Cash and cash equivalent			90,436,693
Trade Receivables			84,201,917
<b>Total</b>			<b>174,638,610</b>

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**Hierarchy of fair value of financial liabilities**

32 <sup>nd</sup> Ashadh, 2079	Level 1	Level 2	Level 3
Trade and other payables			5,227,121
<b>Total</b>			<b>5,227,121</b>
31 <sup>st</sup> Ashadh, 2078	Level 1	Level 2	Level 3
Trade and other payables			3,298,110
<b>Total</b>			<b>3,298,110</b>

**4.28.2 Fair value Level 3 disclosures**

The following sets out the basis of establishing fair values of amortized cost financial instruments. These are not generally traded and there is a significant level of management judgment involved in calculating the fair values.

**Prepaid expenses & advances**

These assets are generally with the residual maturity of less than one year. The impact of discounted cash flows of those assets with maturity period of more than one year is insignificant. Therefore, the fair value of other assets generally approximates the carrying amount.

**Trade receivables**

These assets are generally with the residual maturity of less than one year. The impact of discounted cash flows of those assets with maturity period of more than one year is insignificant. Therefore, the fair value of other assets generally approximates the carrying amount.

**4.29 Cash flow statement**

The statement of cash flows has been prepared by using the "indirect method" of preparing cash flows in accordance with the Nepal Accounting Standard – NAS 7 on 'Statement of cash flows. Cash and cash equivalents comprise of cash in hand and cash at bank.

**4.30 NFRS-15: Revenue from contract with customers:**

The NASB issued a new standard for revenue recognition which overhauls the existing revenue recognition standards. The new standard is based on the principle that revenue is recognised when control of goods and service transfer to a customer. The standard requires the following five step model framework to be followed for revenue recognition:

- Identification of the contracts with the customer
- Identification of the performance obligations in the contract
- Determination of the transaction price
- Allocation of the transaction price to the performance obligations in the contract (as identified in step ii)
- Recognition of revenue when the entity satisfies a performance obligation.

The new standard would be effective for annual periods starting from 16 July 2021, which is adopted in this financial statement.

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#### 4.31 NFRS 16: Lease

NFRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

A lessee measures right-of-use assets similarly to other non-financial assets (such as property, plant, and equipment) and lease liabilities similarly to other financial liabilities. As a consequence, a lessee recognizes depreciation of the right-of-use asset and interest on the lease liability. The depreciation would usually be on a straight-line basis. In the statement of cash flows, a lessee separates the total amount of cash paid into principal (presented within financing activities) and interest (presented within either operating or financing activities) in accordance with NAS 7.

NFRS 16 substantially carries forward the lessor accounting requirements in NAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

The new standard would be effective for annual periods starting from 16 July 2021 but this standard is not applied in this financial statement because the difference in value from transition from NAS 17 to NFRS 16 is insignificant and the cost of implementation of NFRS 16 outweighs the benefit from it.

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5.3 Investment property

Particulars	Ashad 32, 2079	Ashad 31, 2078
Land	14,123,311	6,583,500
<b>Total</b>	<b>14,123,311</b>	<b>6,583,500</b>

5.4 Prepayments

Particulars	Ashad 32, 2079	Ashad 31, 2078
Advance to Party	275,842	394,445
Advance for Share (Mewa Developers Ltd)	30,000,000	-
Prepaid Insurance Premium	1,448,568	1,232,326
Advance Tax	1,070,471	106,649
Letter of Credit	2,794,279	-
<b>Total</b>	<b>35,589,160</b>	<b>1,733,420</b>
<b>Less: Non-current</b>	<b>-</b>	<b>-</b>
<b>Current</b>	<b>35,589,160</b>	<b>1,733,420</b>

5.5 Trade and other Receivables

Particulars	Ashad 32, 2079	Ashad 31, 2078
Trade Receivables (NEA)-Regular	28,504,994	24,182,853
Trade Receivables (NEA)-Posted	75,928,818	59,952,592
Staff Advance	44,043	52,972
Long-term Deposits	13,500	13,500
<b>Total</b>	<b>104,491,355</b>	<b>84,201,917</b>
<b>Less: Non-current</b>	<b>13,500</b>	<b>13,500</b>
<b>Current</b>	<b>104,477,855</b>	<b>84,188,417</b>

5.6 Inventories

Particulars	Ashad 32, 2079	Ashad 31, 2078
Spare Parts	4,795,473	6,009,866
<b>Total</b>	<b>4,795,473</b>	<b>6,009,866</b>

5.7 Cash and cash equivalents

Particulars	Ashad 32, 2079	Ashad 31, 2078
Cash in hand	10,620	35,833
Balances with banks on current account	27,502,132	90,400,860
<b>Total</b>	<b>27,512,752</b>	<b>90,436,693</b>

5.8 Share Capital

Particulars	Ashad 32, 2079	Ashad 31, 2078
<b>Authorized</b>		
Ordinary shares of NPR 100 each	500,000,000	500,000,000
<b>Issued</b>		
Ordinary shares of NPR 100 each	448,476,050	407,705,500
<b>Subscribed and fully Paid Up</b>		
Ordinary share of NPR 100 each	<b>448,476,050</b>	<b>407,705,500</b>

5.9 Reserves and Surplus

Particulars	Ashad 32, 2079	Ashad 31, 2078
Share Premium	55,510	55,510
Accumulated profit / (Loss)	137,961,150	131,792,403
<b>Total</b>	<b>138,016,660</b>	<b>131,847,913</b>


  
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5.10 Borrowings

Particulars	Ashad 32, 2079	Ashad 31, 2078
Bank Borrowings	193,290,000	227,400,000
Less: NFRS Adjustment	(3,777,901)	(3,470,952)
Add: Unwinding of Interest	850,946	693,051
<b>Total non current borrowings</b>	<b>190,363,045</b>	<b>224,622,099</b>
Less: Installment payable within next 12 months	56,432,164	55,000,000
<b>Net non-current borrowings (A)</b>	<b>133,930,881</b>	<b>169,622,099</b>
Installment payable within next 12 months	56,432,164	55,000,000
Loan Against FD	30,000,000	-
<b>Total current borrowings (B)</b>	<b>86,432,164</b>	<b>55,000,000</b>
<b>Total borrowings (A+B)</b>	<b>220,363,045</b>	<b>224,622,099</b>

5.11 Employee benefit liabilities

Particulars	Ashad 32, 2079	Ashad 31, 2078
Staff Bonus Payable	1,916,501	1,475,339
<b>Total</b>	<b>1,916,501</b>	<b>1,475,339</b>
Less: Non-current	-	-
<b>Current</b>	<b>1,916,501</b>	<b>1,475,339</b>

5.12 Trade and other payables

Particulars	Ashad 32, 2079	Ashad 31, 2078
Audit Fee Payable	122,650	122,650
Accrued Rent (NFRS adjustment)	78,150	63,690
Income tax liability	1,070,925	80,717
Royalty Payable	2,086,889	1,578,548
TDS Payable	86,807	299,135
Interest Payable	612,173	-
Other Liabilities	2,405,409	1,596,912
Corporate Social Responsibility Fund	1,814,347	972,071
<b>Total</b>	<b>8,277,350</b>	<b>4,713,723</b>
Less: Non-current	1,814,347	972,071
<b>Current</b>	<b>6,463,003</b>	<b>3,741,652</b>

5.13 Revenue

Particulars	For the Year Ended on Ashad 32, 2079	For the Year Ended on Ashad 31, 2078
Electricity Sales	161,622,841	149,626,443
<b>Total</b>	<b>161,622,841</b>	<b>149,626,443</b>

5.14 Cost of Sales

Particulars	For the Year Ended on Ashad 32, 2079	For the Year Ended on Ashad 31, 2078
Salary Expenses Site Office	8,346,855	7,910,249
Gratuity Expenses-Site	351,076	326,445
Contribution to provident Fund Site Office	420,316	391,891
Wages Expenses Site Office	119,415	81,638
Medicine Expense-Site Office	10,522	16,415
Staff Welfare Expenses-Site Office	210,240	179,507
<b>Direct employee benefit expenses (A)</b>	<b>9,458,424</b>	<b>8,906,145</b>

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Amortization-Intangible Asset (Note 2)	22,103,462	22,103,462
Royalty expenses	3,732,457	3,508,942
Consumable expense-Site Office	149,419	187,949
Electricity Charges-Site Office	23,760	23,436
Electric Accessories	106,410	122,855
Fuel Expenses-Site Office	870,587	565,964
Guest Entertainment-Site Office	55,262	76,440
Insurance Premium Site Office	1,798,114	1,624,295
Internet and Subscription- Site Office	28,850	3,500
Staff Personal Protective Equipment-Site Office	134,147	74,949
Repair & Maintenance-Assets Site Office	3,132,169	3,971,021
Painting Expenses- SO	1,194,888	
Printing & Stationery-Site Office	21,960	23,730
Security Expenses-Site Office	1,222,943	1,282,979
Taxes and Charges-Site Office	202,996	15,374
Telephone & Postage-Site Office	66,350	36,110
Travelling & Transportation Expenses-Site Office	275,140	260,046
<b>Other direct expenses (B)</b>	<b>35,118,914</b>	<b>33,881,052</b>
<b>Total cost of sales (A+B)</b>	<b>44,577,338</b>	<b>42,787,197</b>

5.15 Administrative expenses

Particulars	For the Year Ended on Ashad 32, 2079	For the Year Ended on Ashad 31, 2078
Salaries Expenses- Head Office	4,553,858	4,546,490
Gratuity Expenses	62,681	58,206
Contribution to Provident Fund- Head Office	75,247	69,875
Medicine Expense-Head Office	8,370	8,475
<b>Employee benefit expenses (A)</b>	<b>4,700,156</b>	<b>4,683,046</b>
Depreciation (Note 1)	611,658	602,268
Advertisement Expenses	132,152	21,510
AGM Expenses	332,803	-
AMC of computer software	9,040	-
Audit Fee	124,300	124,300
CDS and Clearing	140,228	-
Bank Commission & LC Charges	23,989	26,734
Board Meeting Allowances	342,500	217,000
Consultancy Fee	102,750	-
Consumables	46,895	37,855
Donation And Charities (CSR)	86,100	325,000
Electricity & Water	26,775	14,850
Fuel Expenses	31,640	20,100
Guest Entertainment	33,384	17,759
House Rent	530,460	530,460
Insurance Premium	9,469	13,695
Internet & Subscription	30,171	64,963
Land Mortgage Fee	200,000	-
Meeting Expenses	16,899	5,130
Membership Fees	24,000	24,000
Miscellaneous Expenses	17,260	9,861
Printing & Stationaries	154,245	38,637
Rating Expenses	200,575	-
Registration & Renewals	38,856	10,525
Repair & Maintenance	47,785	43,005
Tea & Refreshment	50,189	45,740
Sebon Expenses	101,541	-

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Staff Welfare	200,000	-
RTS Expenses	212,528	95,000
Telephone & Postage	22,050	18,863
Travelling Expenses	75,605	-
Vehicle Renewals	68,700	44,100
Nepse Expenses	215,000	-
Painting Expenses	-	24,500
Feasibility Study Expenses	-	887,785
<b>Other administrative expenses (B)</b>	<b>4,259,547</b>	<b>3,263,640</b>
<b>Total administrative expenses (A+B)</b>	<b>8,959,703</b>	<b>7,946,686</b>

5.16 Finance Expense and Finance Income

Particulars	For the Year Ended on Ashad 32, 2079	For the Year Ended on Ashad 31, 2078
Interest on Term Loan	14,592,956	24,420,752
Finance Cost-NFRS Adjustment	850,946	693,051
Loan Arrangement Fee	1,105,500	42,815
<b>Net finance cost (A)</b>	<b>16,549,402</b>	<b>25,156,618</b>
Interest income on short-term bank deposits	4,300,978	317,662
<b>Total finance income (B)</b>	<b>4,300,978</b>	<b>317,662</b>
<b>Net finance expense (A-B)</b>	<b>12,248,424</b>	<b>24,838,956</b>

5.17 Financial Assets Measured at Amortised Cost:

Particulars	For the Year Ended on Ashad 32, 2079	For the Year Ended on Ashad 31, 2078
Fixed Deposits	71,500,000	-
<b>Total Fixed Deposit</b>	<b>71,500,000</b>	<b>-</b>

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#### 5.18 Earnings Per share (EPS)

##### Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the company by the weighted average number of ordinary shares in issue during the year.

##### Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. Currently, the company does not have any outstanding dilutive potential ordinary shares.

Particulars	FY 2078/79	FY 2077/78
Profit attributable to equity holders	92,837,617	71,317,827
Weighted average number of equities shares outstanding	4,484,761	3,492,863
Earnings Per Share (Rs.) - Basic (Face value of Rs. 100 per share)	20.70	20.42
Add: Weighted average number of potential equity shares	-	-
Weighted average number of Equity shares (including dilutive shares) outstanding	4,484,761	3,492,863
Earnings Per Share (Rs.) - Diluted (Face value of Rs. 100 per share)	20.70	20.42

#### 5.19 Advance for Investment :

With the approval of Board of Directors' minute dated 2079/03/15, NPR. 3 crores has been paid by the company as share advance to Mewa Developers Ltd.

#### 5.20 Operating Segments

The company is engaged in the business of generation of electricity from its hydro-power project situated in Nepal. The generated electricity will be sold to the Nepal Electricity Authority. Accordingly, the company has only 1 operating segment. Since the relevant information is available from the Statement of financial position and the statement of Compressive income itself, there are no additional disclosures, to be provided in terms of NFRS 8 on Operating Segments.

#### 5.21 Related Party Transactions

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 following as the related parties under the requirements of NAS 24.

- Shareholders having shareholding of 1% or more during the year.
- Companies represented by the Directors.
- Directors of the Company and their close family members if any
- Key Managerial Personnel and their close family members if any





### 5.21.1 Significant Shareholders

Share Holder	FY 2078/79	FY 2077/78
	% of holding	% of holding
Bharat Prasad Nepal	11.90%	11.90%
Aka Raj Pandey	3.13%	3.13%
Neera Aryal	2.01%	2.01%
Aadarsha Nagarik Investment Company	1.63%	1.63%
Dambar Bahadur Deuja	1.34%	1.34%
Tara Devi Sanjel	1.34%	1.34%
Hari Prasad Niraula	1.34%	1.34%
Sandip Shah	1.20%	1.20%
Sabitri Adhikari	1.15%	1.15%
Purbanchal Investment and Development Pvt. Ltd	1.07%	1.07%
Share Holder Less than 1%	73.91%	73.91%

### 5.21.2 Transactions with and payments to directors of the Company

Following payments have been made to the directors of the Company:

Particulars	FY 2078/79	FY 2077/78
	Annual Facilities (NRs.)	Annual Facilities (NRs.)
Ashish Subedi	418,000	372,000
Bharat Prasad Nepal	561,000	552,000
Min Raj Kadel	91,500	360,000
Gan Prasad Reshmi	91,500	360,000
Chandra Bahadur Pun	404,000	360,000
Govinda Chalise	560,500	552,000
Sagar Pathak	307,000	
Sarita Shakya Pradhan	301,500	
Garima Adhikari	307,000	
Kishor Prasad Ghemire	593,374	446,549
<b>Total</b>	<b>3,635,374</b>	<b>3,002,549</b>

### 5.22 Events after reporting period

The Company monitors and assess 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 has occurred subsequent to 32<sup>nd</sup> Ashad 2079 till the signing of this financial statement.

### 5.23 Tax Assessment

Inland revenue Department has made amended tax assessment of the company for FY 2073/74 on FY 2077/78 and all the additional tax has been settled as per the assessment. Tax authority has

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*(Circular stamp: S.R. PANDEY & CO. Chartered Accountants Kathmandu)*

not done any tax assessment during FY 2078/79. The company has duly submitted its annual tax return on due dates..

#### 5.24 Mortgaged Properties

The company has obtained long term loan and working capital loan from various banks and financial institutions by hypothecation of its Plant and Machinery and Inventory, Assignment of account receivables and mortgage of Land, building and project assets of the company.

#### 5.25 Reclassification and Restatement

The company has made the following reclassification during the FY.

Particulars	New Reporting	Old Reporting	Differences	Remarks
Accumulated Profit/(Loss)	131,792,403	123,693,793	8,098,610	Share issue expenses of Nrs.8,098,610 for IPO has been set off with share premium collected on issue of Initial Public Offering on FY 2077/78
Share Premium	55,510	815,4120	(8,098,610)	

#### 5.26 Proposed Dividend

Board of directors of the company has proposed share dividend of 10% amounting to NRs. 44,847,605 and cash dividend of 0.5263% amounting to NRs. 2,360,400 for the purpose of payment of tax on share dividend for FY 2078/79.

As Per Our Report of Even Date  
S. R. Pandey & Co.,  
Chartered Accountants



Ashish Subedi  
Chairman




Bharat Prasad Nepal  
Director



Chahera Bahadur Pun  
Director



S. R. Pandey, FCA  
Senior Partner

Govinda Chalise  
Director



Sagar Pathak  
Director



Sarita Shakya Pradhan  
Director



Garima Adhikari  
Director



Baladev Balami  
Accountant

Date: 2079/06/07  
Place: Kathmandu



## PROJECT SAILENT FEATURE

### A) Project Location

Latitude	: 28° 06' 30" N to 28° 05' 00" N
Longitude	: 83° 26' 00" E to 83° 23' 00" E
Development Region	: Western Development Region
District	: Gulmi
Intake Site	: Darbir, Harewa VDC
Powerhouse Site	: Sota, Rupakot, VDC

### B) General

Name of River	: Hugdi Khola
Type of Scheme	: Run-of-river
Gross Head	: 188.10 m
Net Head	: 161.59 m
Design Discharge	: 3.75 m <sup>3</sup> /sec
Installed Capacity	: 5 MW
Dry Season Energy	: 5.49 GWh
Wet Season Energy	: 22.77 GWh
Total Energy	: 28.26 GWh

### C) Hydrology

Catchment Area	: 120 km <sup>2</sup>
Design Discharge	: 3.75 m <sup>3</sup> /sec
Design Flood Discharge	: 495.0 m <sup>3</sup> /s (1 in 100 yr. flood)

### D) Intake Structure

Type of intake	: Side intake
No. of Intake Openings	: 2 Nos. of 3.1 m (w) X 1.0 m (h)
Invert Level of Intake	: El. 1027.15 masl
No. of approach canal	: 1(one)
Length & Size of approach canal	: 93.15 m; 1.5 m (w) X 1.35 m (h)

### E) Bedload Sluice

No. of Openings	: 1 No. of 0.60 m (w) X 0.60 m (h)
Invert Level of Bed load sluice	: El. 1024.24 masl

### F) Desanding Basin

Inlet transition	: 16.00 m
No of chamber	: 2
Dimension (L x B x H)	: 43 m x 5 m x 4.5 m
Head pond (L x B)	: 11.0 m x 6.0 m

### G) Headrace Pipe

Length : 1137.901 m  
Internal diameter and thickness : 1.35 m, Thickness = 6 - 8 mm

### H) Penstock

Length of penstock pipe : 2206.043 m  
Internal diameter & thickness : 1.3 m, Thickness = 8, 10, 12, 14, 16, 18 mm

### I) Powerhouse

Type : Semi-Underground  
Dimension : 34.50 m x 7.75 m x 14.24 m (L x B x H)  
Control Building : 28.50 m x 4.75 x 4.0 m (L x B x H)  
Turbine center level : El 842.0 masl  
Number of units : Three  
Type of turbine : Francis Turbine (horizontal axis)  
Installed capacity : 5 MW  
Generators : Synchronous three phase 1.961 MVA  
Speed of Turbine : 1000 RPM

### J) Tailrace Culvert / Canal

Type, Length : RCC Culvert, 62.84 m long  
Size : 1 m x 1.2 m to 1.5m x1.5m  
Open Canal Section : 32.5 m length stone masonry canal

### K) Switchyard

Dimension : 11.0m x 19.50m

### L) Transmission Line

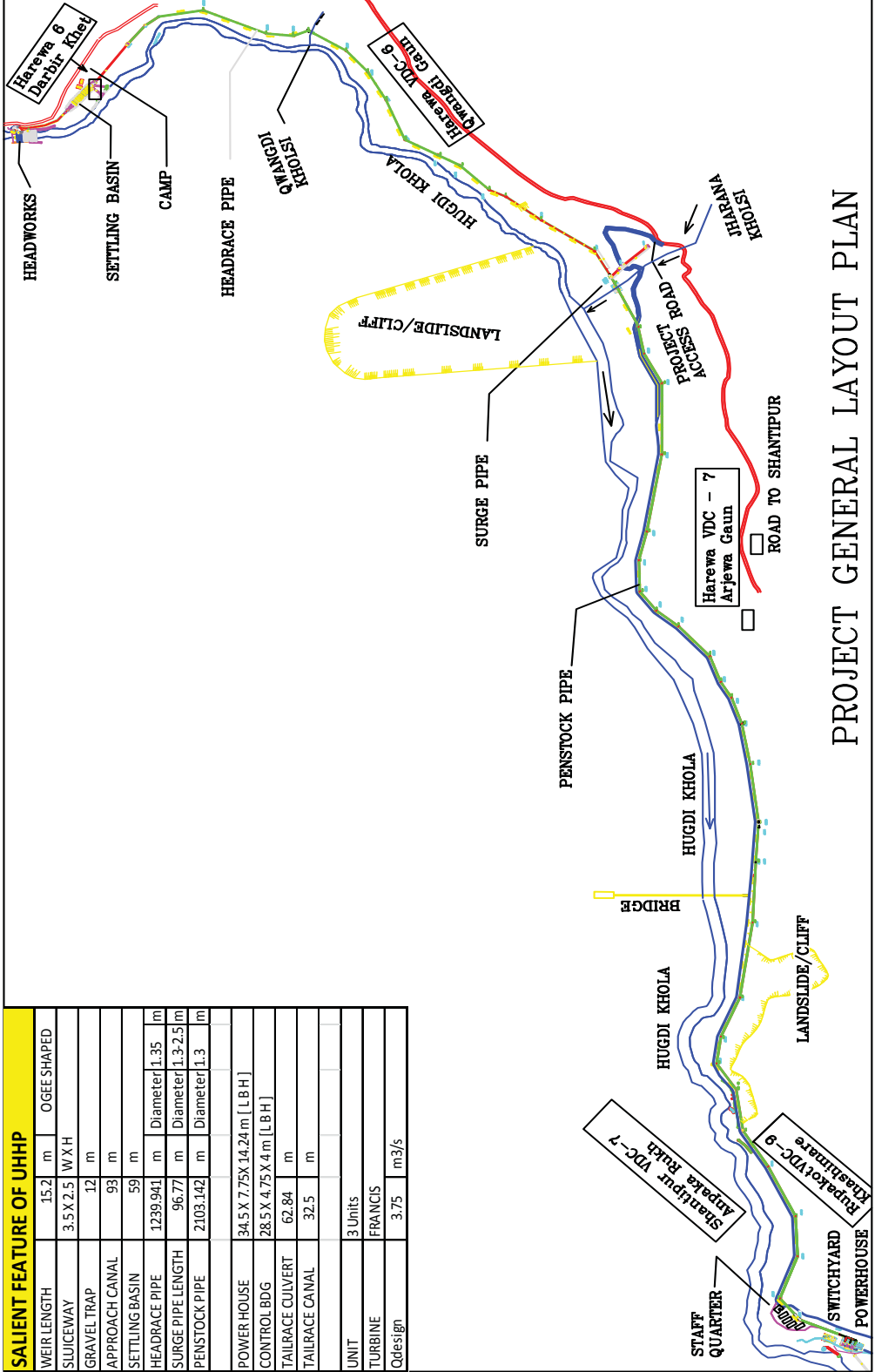
Type : 33 KV  
Length : 11.80 km







SALIENT FEATURE OF UHHP			
WEIR LENGTH	15.2	m	OGEE SHAPED
SLUICeway	3.5 X 2.5	W X H	
GRAVEL TRAP	12	m	
APPROACH CANAL	93	m	
SETTLING BASIN	59	m	
HEADRACE PIPE	1239.941	m	Diameter 1.35 m
SURGE PIPE LENGTH	96.71	m	Diameter 1.3-2.5 m
PENSTOCK PIPE	2103.142	m	Diameter 1.3 m
POWER HOUSE	34.5 X 7.75 X 14.24	m [L B H]	
CONTROL BDG	28.5 X 4.75 X 4	m [L B H]	
TAILRACE CULVERT	62.84	m	
TAILRACE CANAL	32.5	m	
UNIT	3	Units	
TURBINE	FRANCIS		
Qdesign	3.75	m <sup>3</sup> /s	



# PROJECT GENERAL LAYOUT PLAN

