



Nepal Hydro Developer Limited.

१५औँ

वार्षिक प्रतिवेदन

आ.व. २०७८/०७९

सञ्चालक समिति



श्री कुमुद दुगड
अध्यक्ष



श्री पशुपती मुरारका
सञ्चालक



श्रीमती निमिता प्रधान
सञ्चालक



श्रीमती पुजा अटल
सञ्चालक



श्री भोला श्रेष्ठ
स्वतन्त्र सञ्चालक



श्री शेष कुमार ढुंगाना
प्रमुख कार्यकारी अधिकृत
तथा
कम्पनी सचिव

नेपाल हाइड्रो डेभलपर लिमिटेड वार्षिक साधारण सभा सम्बन्धी सूचना

(प्रथम पटक प्रकाशित मिति: २०७८/०९/०४)

आदरणीय शेयरधनी महानुभावहरू

यस कम्पनीको मिति २०७८/०९/०१ मा बसेको सञ्चालक समितिको ६९ औं बैठकको निर्णयानुसार यस कम्पनीको १५औं वार्षिक साधारण सभा देहायको मिति, समय र स्थानमा निम्न लिखित प्रस्ताव उपर छलफल गरी निर्णय गर्नको लागि बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ।

सभा हुने मिति, समय र स्थान :

मिति : २०७८ पौष २८ गते (जनवरी १२, २०२२)

समय : दिउँसो ३ बजे

स्थान : डिल्लीबजार, काठमाण्डौ स्थित कम्पनीको रजिष्टर्ड कार्यालयबाट
Virtual (Zoom App) मार्फत सभा सञ्चालन गरिनेछ।

क. सामान्य प्रस्तावहरू :

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले पेश गर्नु हुने आर्थिक वर्ष २०७७/७८ को वार्षिक आर्थिक विवरण सहितको वार्षिक प्रतिवेदन पारित गर्ने।
२. लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०७७/७८ को वार्षिक वित्तीय विवरण (वासलात, नाफा नोक्सान हिसाब, नगद प्रवाह विवरण तथा सम्बन्धित अनुसूचीहरू) छलफल गरी पारित गर्ने।
३. लेखा परीक्षण समितिको सिफारिश बमोजिम आर्थिक वर्ष २०७८/०७९ को लेखापरीक्षण गर्नका लागि लेखापरीक्षकको नियुक्त तथा निजको पारिश्रमिक निर्धारण गर्ने। (वर्तमान लेखापरीक्षक श्री UHY Subodh Associates, Chartered Accountants पुनः नियुक्तिको लागि योग्य रहेको)।
४. सञ्चालक समितिले प्रस्ताव गरे बमोजिम हाल कायम चुक्ता पूँजी रु. २९,९०,००,०००/- को ०.३६८४ प्रतिशतका दरले हुन आउने रु. ११,०१,५७८/९५ बराबरको नगद लाभांश (बोनस शेयरको कर प्रयोजनार्थ) वितरण गर्न स्वीकृत गर्ने।
५. सञ्चालक नियुक्तिको अनुमोदन गर्ने सम्बन्धमा।

ख. विशेष प्रस्ताव :

१. सञ्चालक समितिले प्रस्ताव गरे बमोजिम आर्थिक वर्ष २०७७/०७८ सम्मको सञ्चित मुनाफाबाट शेयरधनीहरूलाई हाल कायम चुक्ता पूँजीको ७ प्रतिशतका दरले हुन आउने रु. २,०९,३०,०००/- बराबरको बोनस शेयर वितरण गर्ने प्रस्ताव स्वीकृत गर्ने सम्बन्धमा।
२. बोनस शेयर निष्काशन प्रयोजनका लागि कम्पनीको जारी तथा चुक्ता पूँजी वृद्धि गर्ने तथा सोही अनुरूप प्रबन्धपत्रमा आवश्यक संशोधन गर्ने।
३. बोनस शेयर जारी गर्ने लगायतका कार्य गर्दा विद्युत नियमन आयोग, नेपाल धितोपत्र बोर्ड, कम्पनी रजिष्ट्रारको कार्यालय, लगायतका नियमनकारी निकायका निर्देशन बमोजिम कम्पनीको स्वीकृत प्रबन्धपत्र तथा नियमावलीमा थप संशोधन गर्नु पर्ने भएमा गर्न वा अन्य आवश्यक कार्य गर्न कम्पनीको सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा।

ग. विविध :

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

नेपाल हाइड्रो डेभलपेर लिमिटेड वार्षिक साधारणसभा सम्बन्धी अन्य जानकारी :

वार्षिक साधारणसभा सम्बन्धी अन्य जानकारी :

- (१) यस कम्पनीको पन्ध्रौं वार्षिक साधारणसभा प्रयोजनको लागि मिति २०७८/०९/१३ गतेबाट २०७८/०९/२८ गतेसम्म यस कम्पनीको शेयर दाखिल खारेज बन्द रहने छ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०७८/०९/१२ गतेसम्म कारोबार भई प्रचलित कानून बमोजिम यस कम्पनीको शेयर रजिष्ट्रार एनएमबि क्यापिटल लिमिटेड, नागपोखरी काठमाण्डौमा रहेको शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले सो सभामा भाग लिन, मतदान गर्न तथा बोनस शेयर तथा नगद लाभांश प्राप्त गर्न योग्य हुनेछन्।
- (२) विश्वव्यापी रूपमा फैलिएको महामारी कोरोना भाइरस कोभिड - १९ को रोकथाम तथा नियन्त्रणका लागि नेपाल सरकार बाट जारी गरिएका स्वास्थ्य सम्बन्धी निर्देशन एवम् मापदण्डहरूको पालना गर्दै जुम (Zoom) प्रविधिको माध्यमबाट सभामा सहभागी हुने व्यवस्था मिलाइएको कुरा शेयरधनी महानुभावहरूलाई जानकारी गराउँदछौं।
- (३) जुम (Zoom) मार्फत उपस्थित भई साधारण सभामा सहभागी हुन, मतदान गर्न तथा मन्तव्य राख्न चाहनुहुने शेयरधनी महानुभावहरूले सभा शुरु हुनुभन्दा कम्तीमा ४८ घण्टा अगावै यस कम्पनीको ईमेल ठेगाना info@charnawatihydro.com मा ईमेल पठाउनु पर्नेछ र प्राप्त भएको ईमेलको आधारमा शेयरधनीको पहिचान गरी जुम Meeting ID/ PassCode उपलब्ध गराइनेछ। अनलाइन (Zoom) माध्यमबाट उपस्थित हुने शेयरधनी महानुभावहरूलाई सभा स्थलमा उपस्थित भए सरह मान्यता प्रदान गरी निजहरू हाजिरी जनाइने छ।
- (४) नाबालक शेयरधनीहरूको तर्फबाट संरक्षक (शेयरधनीको दर्ता किताबमा उल्लेख) ले सभामा भाग लिन, छलफल गर्न, प्रतिनिधि नियुक्त गर्न र मत दिन समेत सक्नेछन।
- (५) सभामा भाग लिन स्वयं उपस्थित हुन नसक्ने भई प्रोक्सी मार्फत प्रतिनिधी नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले सभा शुरु हुनुभन्दा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय, ढिल्लीबजार, काठमाण्डौमा प्रोक्सी दर्ता गरी सक्नुपर्नेछ। नाबालक वा अशक्त शेयरधनीको प्रतिनिधीको हकमा कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले मात्र प्रतिनिधी तोक्न सक्नेछ।
- (६) प्रतिनिधी नियुक्त गर्नु भएको शेयरधनीहरूको निवेदनमा भएको दस्तखत कम्पनीको शेयरको अभिलेखमा रहेको दस्तखतसँग मिल्नुपर्नेछ।
- (७) कम्पनीको वार्षिक साधारणसभा सम्बन्धी सूचना, सञ्चालक समितिको वार्षिक प्रतिवेदन, आर्थिक विवरणहरू कम्पनीको वेवसाईट: www.charnawatihydro.com मा राखिने छ। कसैले हेर्न नसक्नु भएमा यस कम्पनीको रजिष्टर्ड कार्यालय ढिल्लीबजार, काठमाण्डौ वा यस कम्पनीको शेयर रजिष्ट्रार श्री एनएमबि क्यापिटल लिमिटेड, नागपोखरी, काठमाण्डौबाट वितरण गर्ने व्यवस्था मिलाइनेछ। शेयरधनीको प्रमाण प्रस्तुत गरी सो प्रतिवेदन प्राप्त गर्न सक्नुहुनेछ।
- (८) कुनै शेयरधनी महानुभावहरूलाई कम्पनी सम्बन्धमा केही जिज्ञासा भए त्यस्तो व्यहोरा लिखितरूपमा सभा शुरु हुनुभन्दा कम्तीमा ७ दिन अगावै कम्पनीको रजिष्टर्ड कार्यालय ढिल्लीबजार, काठमाण्डौमा पठाउनु हुन अनुरोध गर्दछौं। तर यसलाई छलफल र पारित हुने प्रस्तावको रूपमा समावेश गरिने छैन।
- (९) अन्य विस्तृत जानकारीको लागि कम्पनीको रजिष्टर्ड कार्यालय ढिल्लीबजार, काठमाण्डौमा कार्यालय समय भित्र फोन नं. ४४४११३१ मा सम्पर्क राख्न सक्नु हुनेछ।
- (१०) अन्य कुराहरू प्रचलित कानून बमोजिम हुनेछन्।

वार्षिक साधारण सभामा आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदन (प्रोक्सी) फारम
कम्पनी ऐन, २०६३ को दफा ७१ को उपदफा ३ सँग सम्बन्धित

(प्रोक्सी फारम)

श्री सञ्चालक समिति
नेपाल हाईड्रो डेभलपेर लिमिटेड
डिल्लीबजार, काठमाडौं

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला न.पा./गा.पा..... वडा नं बस्ने म/हामीले
त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०७८/०९/२८ मा हुने १५औं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित
भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नको लागि
.....जिल्ला न.पा./गा.पा.वडा नं..... बस्ने त्यस कम्पनीका शेयरधनी
श्री..... शेयरधनी नं. / BOID No.लाई मेरो/हाम्रो प्रतिनिधि मनोनीत गरी पठाएको
छु/छौं । वहाँलाई भर्चुअल माध्यमको जुम ठेगाना र पासवर्ड उपलब्ध गराउनुहुन मेरो मन्जुरी रहेको छ ।

प्रतिनिधि नियुक्त भएको व्यक्तिको	प्रतिनिधि नियुक्त गर्ने शेयरधनीको
नाम:	नाम:
ठेगाना:	ठेगाना:
शेयरधनी नं. /DEMAT No:	शेयरधनी नं. /DEMAT No:
हस्ताक्षर नमुना:	हस्ताक्षर नमुना:
परिचय पत्र नं :	परिचय पत्र नं :
मिति:	शेयर संख्या :

द्रष्टव्य : यो निवेदन साधारण सभा शुरु हुन भन्दा कमिमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरी सक्नु पर्नेछ ।

विषयसूची

विवरण	पेज
प्रोक्सी नेपाल हाइड्रो डेभलपेरको पन्ध्रौं वार्षिक प्रतिवेदन सम्बन्धि सुचना	१
वार्षिक साधारणसभा सम्बन्धी अन्य जानकारी	२
प्रोक्सी	३
कम्पनीको परिचयात्मक समिक्षा	७
अध्यक्षको मन्तव्य	१२
कम्पनी ऐन, २०६३ को दफा १०९ उपदफा (४) बमोजिम सञ्चालक समितिको प्रतिवेदन आर्थिक वर्ष २०७७/७८	१५
धितोपत्र तथा दर्ता निष्कासन नियमावली बमोजिमका वार्षिक प्रतिवेदनहरू	२२
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आर्थिक वर्ष २०७७/७८ को लेखापरीक्षण प्रतिवेदन र बित्तिय विवरणहरू	२८
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नोट	६८



नेपाल हाईड्रो डेभलपर लिमिटेड कम्पनीको परिचयात्मक समीक्षा

नेपालमा विद्युत विकासको लागि साना तथा मझौला आयोजनाहरूको संचालन गरी विद्युत उत्पादन, विक्री वितरण तथा प्रसारण गर्ने लगायतका उद्देश्यहरूका लागि मिति २०६३।०५।२८ मा कम्पनी रजिष्ट्रारको कार्यालयमा प्राईभेट लिमिटेडको रूपमा दर्ता भई मिति २०७१ साल आषाढ ३१ गते पब्लिक लिमिटेडमा परिणत भएको यस नेपाल हाईड्रो डेभलपर लिमिटेडले विद्युत बिकास बिभागबाट मिति २०६७।०८।२० गते ३५ वर्षको लागि विद्युत उत्पादन अनुमति प्राप्त गरी दोलखा जिल्ला भीमेश्वर नगरपालिका स्थित चर्नावती खोलामा ३.५२ मे.वा.को चर्नावती खोला जलविद्युत आयोजना निर्माण गरी उक्त आयोजनाबाट मिति २०७०/०२/२४ देखि व्यापारिक उत्पादन शुरू गरी विक्री वितरण तथा प्रसारण गर्दै आएको छ । यस आयोजनाको सम्पूर्ण लागत ब्यवस्थापन प्रबर्द्धकहरूको स्वपुँजी तथा विभिन्न बैंकहरूबाट प्राप्त सहबित्तियकरण कर्जाबाट गरिएकोमा हाल उक्त कर्जा बैंक अफ काठमाण्डौ लिमिटेडबाट लिईरहेको छ ।

मिति २०७७ बैशाख १५ गतेका दिन आयोजनाको उपकरणमा विद्युतीय सर्ट सर्किटका कारण उपकरणहरू पुर्णरूपमा सञ्चालन हुन नसकेका कारण आयोजनाले तुलनात्मक रूपमा केही क्षति ब्यहोर्नु परेता पनि उक्त क्षतिको क्षतिपुर्तिका लागि आयोजनाले बिमा कम्पनीलाई रकम मांग दाबी समेत गरीसकेको छ । साथै चालु वर्षमा उक्त उपकरणको मर्मत सभ्यकारका साथै थप उपकरण खरीद गरी आयोजनाको दुबै युनिट पूर्णरूपमा सञ्चालनमा आईसकेको छ । यस अतिरिक्त विगत वर्षहरूमा भैं यो वर्ष पनि कम्पनीले संचालनमा ल्याएको चर्नावती खोला जलविद्युत आयोजनाले सन्तोषजनकरूपले विद्युत उत्पादन गर्दै आएको छ । कम्पनीको यस वर्षको आर्थिक गतिविधिहरू बुँदागत रूपमा तल प्रस्तुत गरिएको छ ।

(१) आम्दानी तथा खर्चको तुलनात्मक विवरण

यस कम्पनीको आ.व. २०७६/७७ र २०७७/७८ को आम्दानी तथा खर्चको तुलनात्मक विवरण तालिका नं १ मा प्रस्तुत गरिएको छ ।

तालिका नं १

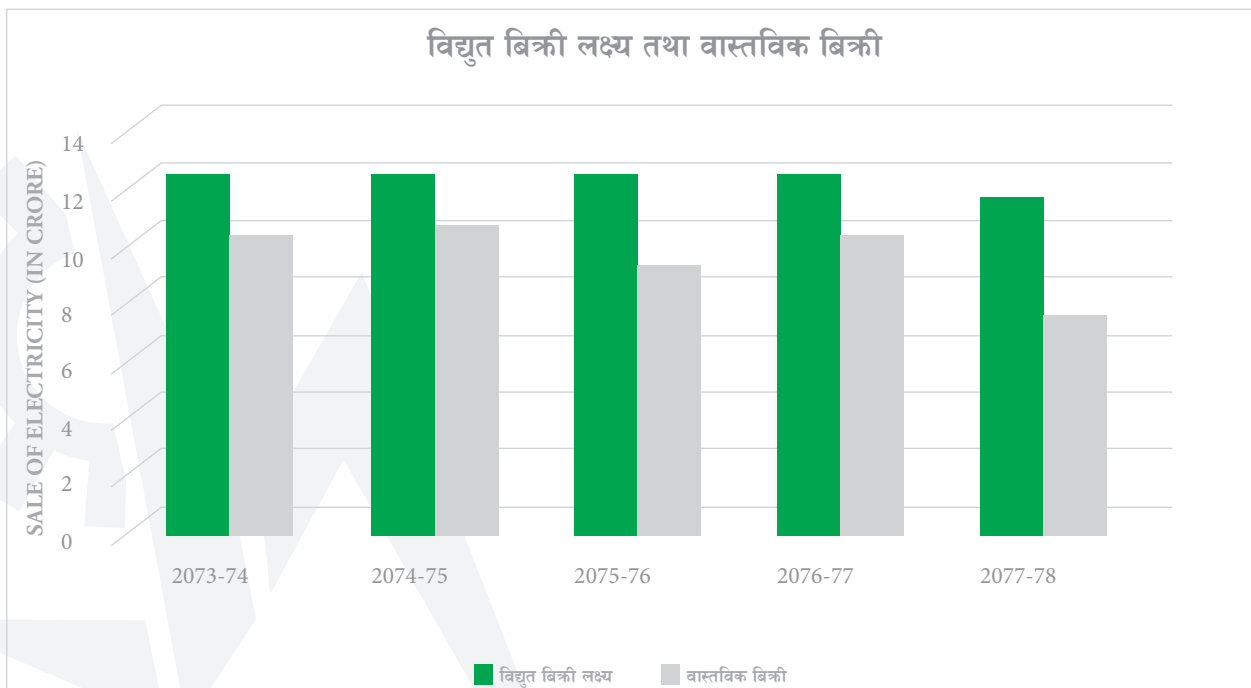
विवरण	आ. व. २०७७/७८	आ. व. २०७६/७७
विक्री बाट आम्दानी	७,२२,९६,४०२.३५	१०,४२,४९,६५२.९४
व्याज आम्दानी	४,०४,२८०.८१	४,०३,८६९.८६
अन्य आम्दानी	९५,००,०५३.८७	७,६६,२४१.४६
जम्मा आम्दानी	८,२२,००,७३७.०३	१०,५०,९५,८९४.४०
रोयल्टी भुक्तानी	१६,५६,७१९.१८	३४,०९,४७०.३०
प्रशासनिक तथा अन्य संचालन खर्च	१६,१०,७५२.०२	१०,४७,६७९.७४
ब्याज र बित्तिय खर्च	२,१७,७९,४४३.४०	३,२२,२९,०१४.५२
ह्रास खर्च	२,५३,३४३.८८	३,११,४६४.१८
संचालन मुनाफा	३,७२,०९,५४६.९६	६,१७,८६,६९३.७२
कर्मचारी बोनस	३,०२,५५१	५,७९,५६२.००
सामाजिक उत्तरदायित्व	१,४९,७७८	२,८६,९१२.००
कर अधिको खुद नाफा / (नोक्सान)	१,४९,७७,७७४.५६	२,८६,९९,२०५.२०
आयकर खर्च	१,०१,०७१.००	१,००,९६८.००
खुद नाफा / (नोक्सान)	१,४८,७६,७०३.५६	२,८५,९०,२३७.२०
शेयर संख्या	२९,९०,०००	२६,००,०००
प्रति शेयर आम्दानी	४.६५	११

(२) आयोजनाको विद्युत उत्पादनबाट लक्षित आम्दानी र वास्तविक आम्दानी :

यस कम्पनीको आ.व. २०७७/७८ को विद्युत बिक्री लक्ष्य र वास्तविक विद्युत उत्पादन तथा बिक्रीको विवरण तालिका नं. २. मा प्रस्तुत गरिएको छ ।

महिना	विद्युत बिक्री लक्ष्य (कि. वा. घण्टा)	विद्युत उत्पादन तथा बिक्री (कि.वा. घण्टा)	प्रतिशत
२०७७ श्रावण	२,४१७,६३८	१,४९०,६८१.१२	६२
२०७७ भाद्र	२,४१७,६३८	१,३८६,७५४.६७	५७
२०७७ आश्विन	२,४१७,६३८	१,३७०,९९९	५७
२०७७ कार्तिक	२,३३८,१८५	१,४३०,३५३.२३	६१
२०७७ मंसिर	२,०५३,८२२	१,३७८,६९९.८१	६७
२०७७ पौष	१,६५०,६९०	९२७,००७.७६	५६
२०७७ माघ	१,१४७,४१२	७११,८७६.९७	६२
२०७७ फागुन	८६६,६९१	५७१,७३८.०६	६६
२०७७ चैत्र	५९२,०६०	४६९,८३७.६२	७९
२०७८ बैशाख	६९२,६६३	३९६,४२९.१८	५७
२०७८ जेष्ठ	१,२९१,९३९	८९६,०५७.०२	६७
२०७८ असार	२,४९७,०९२	१,१४९,९९६.७२	४६
जम्मा	२०,३८३,४६८	१२,१८०,४३१.१६	५९.७६

यस कम्पनी र नेपाल विद्युत प्राधिकरण बीच विद्युत खरिद बिक्री सम्झौता भए अनुसार कम्पनीको वार्षिक २०,३८३,४६८ किलोवाट घन्टा विद्युत शक्ति उपलब्ध गराउन सकिने प्रावधान भए अनुसार आ. व. २०७७/२०७८ मा यस कम्पनीले जम्मा १२,१८०,४३१.१६ किलोवाट घन्टा विद्युत उत्पादन गरी रु. ७,२२,९६,४०२.३५ (अक्षरेपी सात करोड बाईस लाख छयानब्बे हजार चार सय दुई तथा पैसा पैतीस मात्र) वार्षिक आय भएको छ । कम्पनीले विगत ५ आर्थिक वर्षमा विद्युत बिक्री लक्ष्य र वास्तविक बिक्रीबाट प्राप्त आम्दानीको तुलनात्मक अवस्था ग्राफ नं. १ प्रस्तुत गरिएको छ ।



(३) कम्पनीको शेयर पूँजी, ऋण तथा सञ्चिती

क्र. सं.	विवरण	आ. व. २०७७/०७८	आ. व. २०७६/०७७
१.	शेयर पूँजी	२९,९०,००,०००.००	२६,००,००,०००.००
२.	जगेडा कोष तथा सञ्चिती नाफा	२,३१,२९,५४८.८६	४,९३,०५,४७७.२९
३.	ऋण कर्जा (दिर्घकालिन)	१८,०७,४९,५६०.००	२२,६४,९९,५३१.००
४.	ऋण कर्जा (अल्पकालिन)	५,९८,५०,२३९.३८	४,४५,००,०४०.००

(४) कम्पनीको शेयर संरचना:

नेपाल हाइड्रो डेभलपेर लिमिटेडको चुक्ता पूँजी रु. २९.९० करोड रहेको छ। यस कम्पनीको शेयर नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०७४/०७/२१ मा सुचिकरण भई धितोपत्र वजारमा कारोबार भईरहेको छ। यस कम्पनीको संस्थापक शेयरधनीहरूको साधारण शेयर मिति २०७७/०५/३१ देखि लकईन (Lock In) खुल्ला भई स्वतन्त्र रुपमा शेयर किनबेच भईरहेको छ। कम्पनीको आ.व. २०७७/०७८ को अन्त्यमा जम्मा शेयरधनीहरूको संख्या २७,२७१ रहेको छ। यस कम्पनिमा अव संस्थापक र सर्वसाधारण भन्ने समूह रहेको छैन। सबै शेयरहरू स्वतन्त्र रुपमा किनबेच भईरहेका छन्।

(५) कम्पनीको शेयरको बजार मूल्य

आर्थिक वर्ष २०७७/७८ मा यस कम्पनीको बजार शेयर मूल्यमा केही उतारचढाव रह्यो। देशका आर्थिक सूचांकहरूमा आएको उतार चढावबाट यस कम्पनीको शेयर मूल्यमा पनि बढोत्तरी भएको छ। आर्थिक वर्ष २०७७/७८ को श्रावण १ गते रु. १२५/- मा शुरू भएको कारोबार चालु आर्थिक वर्षको प्रथम त्रैमाससम्ममा अधिकतम रु. ७९७/- सम्म कारोबार भएको छ।

(६) कम्पनीको संस्थागत सुशासन:

नेपाल हाइड्रो डेभलपेर लिमिटेड असल संस्थागत सुशासनका लागि सदैव प्रतिवद्ध रहेको छ। कम्पनीको उद्देश्य तथा लक्ष्य प्राप्तिका लागि पारदर्शी भई शेयरधनीहरूको विश्वासलाई कायम राख्न कम्पनी सधैं प्रयत्नरत रहेको छ। प्रचलित कानून बमोजिम नियमनकारी निकायहरूमा पेश गर्नुपर्ने प्रतिवेदनहरू समयमै पेश गरिएको छ। सुचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका २०७४ बमोजिम कम्पनीका सञ्चालक श्रीमति पुजा अटलको संयोजकत्वमा, श्री भोला श्रेष्ठ सदस्य तथा श्री राजीव हुँमागाईलाई सदस्य सचिव रहको लेखा परीक्षण समिति गठन गरिएको छ।

(७) चालु आर्थिक वर्षको उपलब्धी:

कम्पनीले चालु आर्थिक वर्षको श्रावण, भाद्र तथा असोज महिनामा गरी जम्मा ४४,३२,६९३.५२/- किलोवाटघण्टा विद्युत शक्ति उत्पादन गरी रु. ५.०८ का दरले बिक्री गरी जम्मा रु. २,२५,१८,०८३.०८/- आम्दानी प्राप्त गरेको छ। उक्त रकम नेपाल विद्युत प्राधिकरण सँग गरिएको विद्युत खरिद बिक्री सभौताको मासिक उर्जा तालिका अनुसार ६१.१२ प्रतिशत उत्पादन हो।

(८) सञ्चालक समिति :

यस कम्पनीमा ५ जना सञ्चालकहरू रहनु भएको छ। कम्पनीका सञ्चालक श्री ज्ञानेन्द्र लाल प्रधानज्यूले आफ्नो कार्य व्यस्तताको कारण दर्शाई दिनुभएको राजिनामा स्वीकृत गरी उक्त रिक्त रहेको सञ्चालक पदमा बाँकी अवधिका लागि श्री निभिता प्रधानलाई नियुक्त गरिएको छ। कम्पनीमा हाल कायम रहनु भएका सञ्चालक समिति सदस्यहरूको विवरण देहाय बमोजिम रहेको छ।

सि. नं.	सञ्चालकको नाम	पद
१	श्री कुमुद कुमार दुगड	अध्यक्ष
२	श्री पशुपति मुरारका	सदस्य
३	श्री निभिता प्रधान	सदस्य
४	श्री पुजा अटल	सदस्य
५	श्री भोला श्रेष्ठ	सदस्य



कुमुद कुमार दुगड
अध्यक्ष





नेपाल हाईड्रो डेभलपर लिमिटेडको १५ औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षज्यूको प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

आजको यस १५ औं वार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावहरूमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत अभिवादन व्यक्त गर्दछु। विश्वव्यापीरूपमा फैलिएको कोरोना भाइरसका कारणले गत वर्ष भै यस पटक पनि शेयरधनीहरू भेला भएर सभा गर्न नसकिने भएको हुँदा यस वर्षको साधारण सभा विद्युतीय माध्यमबाट सम्पन्न गनुपर्ने अवस्था उत्पन्न भएको व्यहोरा जानकारी गराउन चाहन्छु।

प्रचलित ऐन नियम बमोजिम सम्बन्धित निकायहरूबाट ईजाजत पत्र प्राप्त यस कम्पनीद्वारा दोलखा जिल्लाको भिमेश्वर नगरपालिकामा अवस्थित चर्नावती खोलामा निर्माण सम्पन्न यस चर्नावती खोला जलविद्युत आयोजना (३.५२ मे.वा.) ले बिभिन्न आरोह अवरोहलाई ब्यवस्थापन गर्दै बिगत ८ वर्षदेखि विद्युत उत्पादन गरी बिक्री गरिरहेको कुरा सम्पूर्ण शेयरधनी महानुभावहरूलाई अवगत गराउन चाहन्छु।

यस कम्पनी तथा नेपाल विद्युत प्राधिकरण बीच भएको विद्युत खरिद बिक्री सम्झौता अनुसार आर्थिक वर्ष २०७८/७९ देखि विद्युत बिक्रीको मूल्य वर्षातका ८ महिनाको लागि रु ५।०८ प्रति किलोवाटघण्टा तथा हिउँदका ४ महिनाको लागि रु. ८।८९ प्रति किलो वाट घण्टा कायम गरिएको छ। यस आयोजनाबाट आर्थिक वर्ष २०७८/७९ मा बार्षिक १,५६,८३,६०१ किलोवाट घण्टा विद्युतशक्ति उत्पादन गरी रु. ९,२६,७४,५८२ आम्दानी हुने प्रक्षेपण गरिएको छ। उक्त आम्दानी गत आर्थिक वर्षको तुलनामा २८.१५ प्रतिशतले वृद्धि हुन जाने छ।

यस बार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट आ.व. २०७७।७८ को वासलात, नाफा नोक्सान हिसाब, नगद प्रवाहको विवरण लगायत अन्य वित्तिय विवरण सहितको वार्षिक प्रतिवेदन छुट्टै पेश गरिएको छ। उक्त प्रतिवेदनको बिषयमा यहाँहरूबाट प्राप्त हुने सकारात्मक तथा अमूल्य सुझावहरूलाई कम्पनीले मार्ग निर्देशनको रूपमा लिनेछ। शेयरधनी महानुभावहरूबाट प्राप्त हुने रचनात्मक सुझावहरूले आगामी दिनहरूमा कम्पनीको व्यवस्थापनमा महत्वपुर्ण सहयोग पुग्ने कुरा सबै शेयरधनी महानुभावहरूलाई अवगत गराउन चाहन्छु।

कम्पनीले आयोजना निर्माणका लागि बैंक अफ काठमाण्डु लिमिटेडको अगुवाईमा ग्लोबल आइएमई बैंक लिमिटेड, सिद्धार्थ बैंक लिमिटेड र सिटिजन बैंक इन्टरनेशनल लिमिटेडको सहवित्तीयकरण अर्न्तगत लिएको कर्जा रु. ५०,५०,००,०००/- मध्ये रु. २६,८०,००,४५९/- चुक्ता भई बाँकी रहेको रु. २३,६९,९९,५४१/- लाई २०७८ जेष्ठ महिनामा स्थानान्तरण गरी बैंक अफ काठमाण्डौंमा आयोजनाको सम्पूर्ण कर्जा स्थानान्तरण गरिएको छ। साथै, श्री बैंक अफ काठमाण्डौं मार्फत रु. २०,००,००,०००/- बराबरको विशेष पुर्नकर्जा



सुविधाको लागि आवेदन दिइएकोमा वार्षिक ३ प्रतिशत ब्याजदरमा उक्त कर्जा नेपाल राष्ट्र बैंकबाट मिति २०७८/०६/२६ बाट लागु हुने गरी स्वीकृत भएको व्यहोरा सम्पूर्ण शेयरधनी महानुभावहरूलाई जानकारी गराउँदछौं । उक्त पुर्नकर्जाको सुविधाले बैंकबाट लिएको कर्जाको ब्याज खर्चमा कमी हुन गई विगतमा कोभिड १९ को महामारीबाट कम्पनीमा हुन गएको क्षतिलाई केही राहत पुन जानुका साथै शेयरधनी महानुभावहरूलाई चालु वर्षमा प्रदान गरिने लाभाशको दरमा समेत वृद्धि हुने विश्वास लिएको छु ।

शेयरधनी महानुभावहरूले जलविद्युत आयोजनामा गर्नु भएको लगानीको प्रतिफल सुनिश्चितताको अतिरिक्त अधिकतम प्रतिफल दिने पनि कम्पनीको प्रमुख उद्देश्य हो । यसै उद्देश्यलाई साकार पार्नको लागि बिगतका साधारण सभामा प्राप्त भएका सुझावहरूलाई हृदयंगम गरी कम्पनीले शतप्रतिशत स्वामित्वमा रहने गरी तल्लो चर्नावती जलविद्युत आयोजना ६ मे.वा.को निर्माणका लागि बिस्तृत अध्ययन गरी रहेको जानकारी गराउन चाहन्छु । यसका साथै कम्पनीले उपयुक्त जलविद्युत आयोजनाको खोजी तथा अध्ययन गरी आगामी दिनमा थप लगानी गरी कम्पनीको वित्तीय अवस्थालाई अभि सुदृढ गर्ने योजना रहेको व्यहोरा शेयरधनी महानुभावहरूलाई जानकारी गराउँदछु ।

शेयरधनी महानुभावहरू,

यस कम्पनीले शेयरधनी महानुभावहरूलाई कम्पनीको आर्थिक वर्ष २०७७/०७८ सम्मको खुद वितरणयोग्य मुनाफाबाट हाल कायम चुक्ता पूँजी रु. २९,९०,००,०००/- को ७ प्रतिशतका दरले हुन आउने रु. २,०९,३०,०००/- बराबरको बोनस शेयर जारी गर्ने र चुक्ता पूँजी रु. २९,९०,००,०००/- को ०.३६८४ प्रतिशतका दरले हुन आउने रु ११,०१,५७८।९५ बराबरको नगद लाभांश (बोनस शेयरको कर प्रयोजनार्थ) बितरण गर्ने प्रस्ताव यस गरिमामय सभामा पेश गर्न पाउँदा केही खुशी भएको छ । आगामी वर्ष यसको प्रतिशत वृद्धि गर्दै लैजाने हाम्रो अथक प्रयास रहनेछ भन्ने यस गरिमामय सभालाई अनुरोध गर्न चाहन्छु ।

अन्त्यमा यस आयोजना प्रति देखाउनु भएको अटुट बिश्वास तथा कम्पनीको निरन्तर उन्नति एवं प्रगतिमा साथ दिनुहुने सम्पूर्ण शेयरधनी महानुभावहरू, नियमनकारी निकायहरू, नेपाल सरकार, उर्जा मन्त्रालय, विद्युत व्यापार विभाग, नेपाल विद्युत प्राधिकरण, नेपाल धितोपत्र बोर्ड, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल स्टक एक्सचेन्ज लिमिटेड, सहवित्तियकरणका लगानीकर्ता बैंकहरू, शेयर रजिष्ट्रार एनएमबी क्यापिटल लिमिटेड तथा अन्य सहयोगी सघं संस्थाहरूलाई प्राप्त सहयोग तथा मार्ग निर्देशनको लागि हार्दिक कृतज्ञता ज्ञापन गर्दै भविष्यमा पनि निरन्तर सहयोग पाइरहने विश्वास लिएको छु । कम्पनीको निरन्तर हितका लागि क्रियाशील भई प्रतिकुल परिस्थितिमा पनि उच्च मनोबलका साथ निरन्तर सेवामा संलग्न सम्पुर्ण कर्मचारीहरूलाई हार्दिक धन्यवाद ज्ञापन गर्दछु ।

धन्यवाद ।

कुमुद कुमार दुगड

अध्यक्ष

मिति: ०१/०९/२०७८



नेपाल हाईड्रो डेभलपर लिमिटेडको १५औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन

कम्पनी ऐन, २०६३ को दफा १०९ उपदफा (४) बमोजिम सञ्चालक समितिको प्रतिवेदन
आर्थिक वर्ष २०७७/७८

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

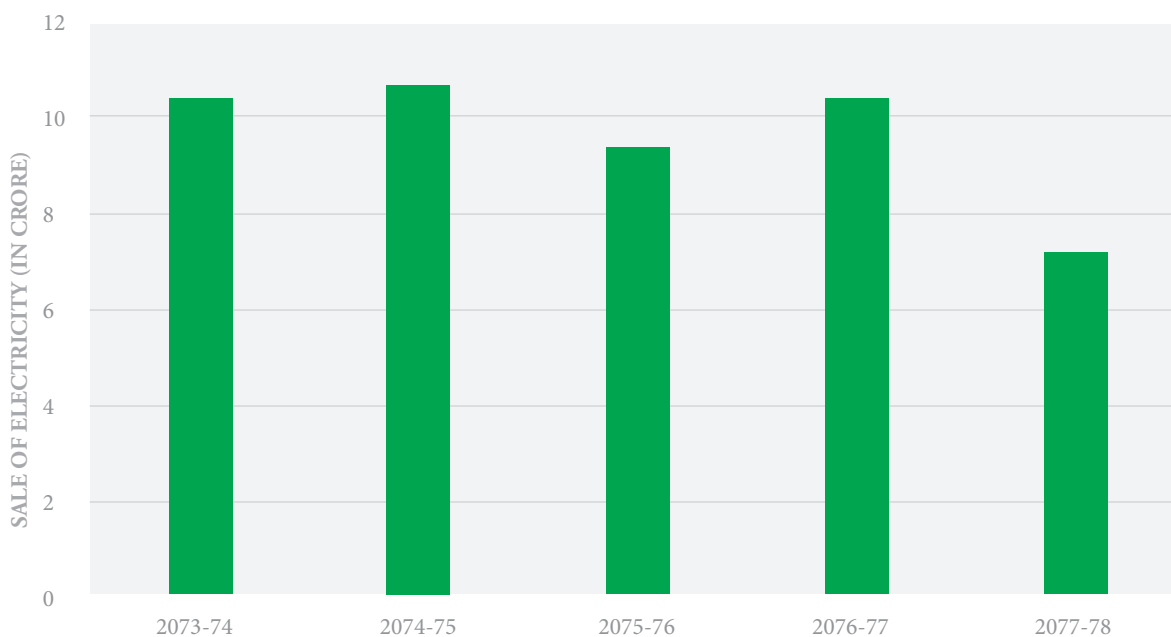
(क) विगत वर्षहरूको कारोबारको सिंहावलोकन :

३.५२ मे. वा. जडित क्षमताको चर्नावित खोला जल विद्युत आयोजनाले आफ्नो उद्देश्य अनुसार निर्माण सम्पन्न गरी मिति २०७० जेठ २४ गते देखि राष्ट्रिय ग्रीडमा विद्युत आपूर्ति भईरहेको छ । उक्त समयदेखि निरन्तररूपमा संचालनमा रहेको यस जल विद्युत आयोजनाले विगत वर्षहरूमा भै आर्थिक वर्ष २०७७/७८ मा पनि दक्षतापूर्वक संचालन गरी अधिकतम विद्युतीय उर्जा उत्पादन तथा विक्रीबाट कम्पनीको आम्दानी उच्चतम बनाउने कार्यलाई निरन्तरता दिईएको छ । आयोजनाको उपकरणमा विद्युतीय सर्किटका कारण एउटा युनिट पूर्णरूपमा सञ्चालन हुन नसकेता पनि आर्थिक वर्ष २०७७/७८ मा आयोजनाबाट हुने विद्युत उत्पादनको स्थिति तुलनात्मकरूपमा सन्तोषजनक नै रहेको छ । यसरी आयोजनाको एउटा युनिट पूर्णरूपमा सञ्चालनमा आउन नसक्दा आर्थिक वर्ष २०७७/७८ मा कम्पनीको विद्युत विक्रीबाट प्राप्त हुने आम्दानी आर्थिक वर्ष २०७६/७७ को तुलनामा ३०.६५ प्रतिशतले कमी हुन गएकोले यस आर्थिक वर्षमा कम्पनीको प्रति शेयर आम्दानी रु ११/- बाट घट्न गई रु. ४.६५ हुन गएको छ । शेयरधनी महानुभावहरूको जानकारीको लागि कम्पनीको आर्थिक वर्ष २०७७/७८ को आर्थिक तथा वित्तीय उपलब्धी र सो सँग सम्बन्धीत महत्वपूर्ण सूचांकहरू गत आर्थिक वर्षसँग तुलना गरी निम्नानुसार प्रस्तुत गरिएको छ ।

विवरण	आर्थिक वर्ष २०७७/७८	आर्थिक वर्ष २०७६/७७
विद्युत विक्रीबाट प्राप्त आम्दानी	७,२२,९६,४०२.३५	१०,४२,४९,६५२.९४
व्याज आम्दानी	४,०४,२८०.८१	४,०३,८६९.८६
अन्य आम्दानी	९५,००,०५३.८७	३,६२,३७१.६०
जम्मा आम्दानी	८,२२,००,७३७.०३	१०,५०,९५,८९४.४०
विद्युत गृह संचालन खर्च	६५,३८,३०२.०९	६६,१४,५३४.०३
अन्य सञ्चालन तथा प्रशासनिक खर्च	१६,१०,७५२.०२	१०,४७,६७९.७४
सञ्चालन मुनाफा / (नोक्सान)	३,७२,०९,५४६.९६	६,१७,८६,६९३.७२
कर तथा बोनश अधिको खुद मुनाफा	१,५४,३०,१०३.५६	२,९५,५७६७९.२०
कर्मचारी बोनश व्यवस्था	३,०२,५५१	५,७९,५६२.००
कर अधिको खुद मुनाफा	१,४९,७७,७७४.५६	२,९५,५७,६७९.२०
आयकर व्यवस्था	१,०१,०७१.००	१,००,९६८.००
कर पछिको खुद नाफा / (नोक्सान)	१,४८,७६,७०३.५६	२,८५,९०,२३७.२०
शेयर संख्या	२९,९०,०००	२६,००,०००
प्रति शेयर आम्दानी	४.६५	११.००

आ.व. २०७३/७४ देखि २०७७/७८ सम्ममा आयोजनाको विद्युत विक्री निम्न बमोजिम छ :

आर्थिक वर्ष	उर्जा विक्रीबाट आम्दानी
२०७७/७८	७,२२,९६,४०२/-
२०७६/७७	१०,४२,४९,६५२/-
२०७५/७६	९,४०,३८,१२२/-
२०७४/७५	१०,७२,५५,६२८/-
२०७३/७४	१०,४६,३४,६६७/-



३.५२ मे.वा. को यस आयोजना रु ६९,६०,७२,४४५/- को लागतमा सम्पन्न भएको र यसको जम्मा उत्पादन क्षमता (Installed Capacity) ६ मे.वा. रहने गरी निर्माण गरिएको हो । हामीले यसमा लगभग अतिरिक्त रु ७ करोड लगानी थप गरेमा हाल भईरहेको वार्षिक आम्दानीमा पुनः वृद्धि हुने जानकारी गराउँदछौं ।

यस आयोजना बनाउनको लागि हामीले बैंक अफ काठमान्डौको अगुवाईमा सहवित्तियकरण मार्फत परियोजना कर्जा रु ५०,५०,००,०००/- (रु.पचास करोड पचास लाख मात्र) लिई निर्माण सम्पन्न गरिएको हो । उक्त कर्जा २०७७ आषाढ मसान्त सम्ममा रु २७,३२,००,२०१/- (रु. सत्ताइस करोड बत्तिस लाख दुइ सय एक मात्र) भुक्तान गरि उक्त अवधि को अन्त्यमा रु २३,१७,९९,७९९/- (रु.तेईस करोड सत्र लाख उनान्सय हजार सात सय उनान्सय मात्र) कर्जा बाँकी रहेको जानकारी गराउँदछौं । उक्त कर्जा २०८२ साल पौष महिना भित्र चुक्ता गरिसक्ने गरि भुक्तानी तालिका रहेको र सोही बमोजिम कर्जा भुक्तान गर्दै लगिने छ । साथै यस कम्पनीले त्यस सहवित्तियकरणबाट चालु पुँजी व्यवस्थापन गर्न रु १ करोड बराबरको स्वीकृत सीमा रहेको अल्पकालिन कर्जा सुविधा लिएको छ ।

म यसै सभा मार्फत सम्पूर्ण शेयरधनीमहानुभावहरुलाई जानकारी गराउन चाहन्छु कि हामीले नेपाल विद्युत प्राधिकरणबाट पोस्टेड दर प्राप्त गर्ने अन्तिम मिति २०७६ चैत्र महिना सम्मको रु. ८,१८,९३,५१४.३९/- (रु.आठ करोड अठार लाख तिरानब्बे हजार पाँच सय चौध तथा उनन्चालीस पैसा मात्र) को दाबी बिल नेपाल विद्युत प्राधिकरणलाई पेश गरिएकोमा हाल सम्म

रु. ५,८१,८८,३४५.५४ (रु. पाँच करोड एकासी लाख अठासी हजार तीन सय पैतालिस रुपैया चौवन्न पैसा मात्र) प्राप्त गरीसकेको छ। हामीले बाँकी रहेको राशी समयमा पाउन सकेमा तिरुपने व्याजमा कमी आई खुद नाफामा उल्लेखनिय वृद्धि हुने अपेक्षा गरिएको छ।

- ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असर,**
राष्ट्रिय तथा अन्तर्राष्ट्रिय आर्थिक तथा वित्तिय क्षेत्रमा देखापर्ने बिभिन्न प्रतिकुलताहरु जस्तै मुद्रा स्फिति, विदेशी मुद्राको मुल्यमा हुने परिवर्तन, अन्तर्राष्ट्रिय मुल्यस्तरमा हुने परिवर्तन आदिका कारणले आयोजनाको नियमित मर्मत संभारका लागि आवश्यक पर्ने बिभिन्न यान्त्रिक उपकरण लगायत निर्माण सामग्री, प्राविधिक परामर्श सेवा आदि बढ्न गई कम्पनीको खर्च तुलनात्मकरूपमा केही वृद्धि हुन गएको छ।

वर्तमान विश्वव्यापीरूपमा फैलिएको कोरोना भाइरस (कोभिड १९) संक्रमणको महामारीबाट यस कम्पनीद्वारा संचालित चर्नाविति खोला जल विद्युत आयोजना बाट हुने विद्युत उत्पादनमा खासै फरक नपरेता पनि कम्पनीको काठमाण्डौं स्थित कार्यालयबाट हुने दैनिक तथा वित्तीय तथा प्रशासनिक कार्यहरुमा असहजता सृजना भएको छ।

- (ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा**
कम्पनीको ब्यवसायिक उद्देश्य बमोजिम थप जलविद्युत आयोजनाको निर्माण तथा सञ्चालनको लागि अन्य नयाँ जलविद्युत आयोजनाको पहिचान गरी अनुमतिको लागि सम्बन्धीत निकायमा निवेदन गर्ने निती लिएको छ।

- (घ) कम्पनीको औद्योगिक तथा व्यावसायिक सम्बन्ध**

आयोजना निर्माणको क्रममा सबै क्षेत्रबाट यथेष्ट सहयोग मिलेकै कारण चर्नाविति खोला जलविद्युत आयोजना सफलतापूर्वक सञ्चालनमा आईरहेको छ। यो सफलताले आयोजना निर्माण कार्यमा लागेका र आयोजनासँग प्रत्यक्ष वा अप्रत्यक्ष रूपमा संलग्न रहेका हामी सबैलाई गौरवान्वित तुल्याएको छ। कम्पनीको व्यावसायिक सम्बन्ध मूलतः विद्युत सम्बन्धी अनुमति पत्र प्रदान गर्ने नेपाल सरकारको उर्जा जलश्रोत तथा सिंचाइ मन्त्रालय र सो मन्त्रालय मातहतको श्री विद्युत विकास विभाग र विद्युत खरिद गरिदिने नेपाल विद्युत प्राधिकरण तथा आयोजनाको निर्माणमा वित्तीय सहयोग प्रदान गर्ने बैंकहरु, शेयर रजिष्ट्रार एनएमबी क्यापिटल लि., आयोजनाको बीमा गर्ने वीमा कम्पनी, जगेडा पार्ट पुर्जा आपूर्तिकर्ता स्वदेशी तथा विदेशी कम्पनीहरु, नेपाल धितो पत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस एण्ड क्लियरिङ लिमिटेड, कम्पनी रजिष्ट्रारको कार्यालय, तथा आयोजना क्षेत्रका स्थानिय बासिन्दा, निकाय तथा सरोकारवालाहरूसँग पनि सुमधुर सम्बन्ध रहेको छ। यस किसिमका संस्थाहरूसँगको व्यावसायिक सम्बन्धले कम्पनीलाई थप सफलता हासिल गर्न टेवा पुगेकोले भविष्यमा पनि व्यावसायिक सम्बन्धलाई अभै बलियो तुल्याउन कम्पनी सदैव सजग रहनेछ।

- (ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण**

यस कम्पनीको सञ्चालक समितिमा ५ जना सञ्चालकहरु रहने व्यवस्था छ। प्रत्येक सञ्चालक समितिको कार्यकाल ४ वर्षको हुने प्रावधान छ। सोही बमोजिम शेयरधनीहरुको तर्फबाट ४ जना र स्वतन्त्र सञ्चालक १ जना गरी जम्मा ५ जना सञ्चालक रहने व्यवस्था रहेको छ। सञ्चालक समितिका अध्यक्ष श्री ज्ञानेन्द्र लाल प्रधानज्यूले सञ्चालक समितिको अध्यक्ष/सदस्य बाट दिनु भएको राजिनामा सञ्चालक समितिको मिति २०७८।०५।१३ गते सम्पन्न ६७ औं बैठकबाट स्वीकृत भई रिक्त हुन आएको सञ्चालक पदमा श्री निभिता प्रधान ज्यूलाई मिति २०७८।०७।१५ गते सम्पन्न सञ्चालक समितिको ६८ औं बैठकले बाँकी कार्यकालको लागि सञ्चालकमा नियुक्त गरेको छ। हाल यस कम्पनीमा तपसिल बमोजिमको सञ्चालक समिति रहेको छ।

सि.नं.	सञ्चालकको नाम, थर	पद	सञ्चालकमा हेरफेर
१	श्री कुमुद कुमार दुगड	अध्यक्ष	यथावत
२	श्री पशुपति मुरारका	सञ्चालक	यथावत
३	श्री निभिता प्रधान	सञ्चालक	यथावत
४	श्रीमति पूजा अटल	सञ्चालक	यथावत
५	श्री भोला श्रेष्ठ	सञ्चालक	यथावत

च) कारोबारलाई असर पार्ने मुख्य कुराहरु

- नेपालको संबिधान बमोजिम संधियता कार्यान्वयनका क्रममा संघीय सरकार तथा प्रादेशिक सरकारले जारी गर्ने नयाँ ऐन, नियम, कानून तथा बिद्यमान ऐन कानूनमा हुने परिवर्तन तथा संशोधनले निजी क्षेत्रबाट प्रबर्द्धन गरिने जलविद्युत आयोजनाको निर्माण तथा सञ्चालनमा अनुकुलप्रतिकुल असर पर्न सक्ने ।
- बन्द हडताल चक्काजाम, नाकाबन्दी, जस्ता राजनैतिक घटनाक्रम, बाढीपहिरो, खडेरी, भुकम्प जस्ता अप्रत्याशित प्रकोप तथा मुद्रा स्फिति, इन्धनको मुल्यमा बृद्धि, बैंकको ब्याजदरमा बृद्धि, बिनिमयदरमा परिवर्तन आदि आर्थिक बित्तिय कारणहरुले पनि जलविद्युत आयोजनाको बिकासमा प्रतिकुल असर पार्न सक्दछ ।

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

- यस कम्पनीले आ.व. २०७४।७५ बाट NFRS (Nepal Financing Reporting System) मापदण्ड अनुसार कम्पनीको बित्तिय बिबरण तयार गरेको छ भने आवश्यक थप सुधारसहित सोही बमोजिम आ.व. २०७५।७६ सम्म पनि निरन्तरता दिईरहेको छ ।
- लेखा परीक्षण प्रतिवेदनमा नियमित कारोबारमा देखिएका सामान्य कैफियत, प्रतिक्रिया र सुझावहरुमाथि सञ्चालक समितिको ध्यानाकर्षण हुनुको साथै सोको सुधारका निम्ति आवश्यक कदम चालिएको छ ।

ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम

यसै सम्बन्धमा मिति २०७८/०८/२९ मा बसेको सञ्चालक समितिको ६९औं बैठकबाट आर्थिक वर्ष २०७७/०७८ सम्मको खुद वितरणयोग्य मुनाफाबाट हाल कायम चुक्ता पुँजी रु.२९,९०,००,०००/- को ७ प्रतिशतका दरले हुन आउने रु. २,०९,३०,०००/- बराबरको बोनस शेयर जारी गर्ने र चुक्ता पुँजी रु. २९,९०,००,०००/- को ०.३६८४ प्रतिशतका दरले हुन आउने रु. ११,०१,५७८।९५ बराबरको नगद लाभांश (बोनस शेयरको कर प्रयोजनार्थ) साधारण सभाबाट स्वीकृत भए पश्चात वितरण गर्ने गरी समितिबाट स्वीकृत गरी साधारण सभामा प्रस्ताव पेश गरिएको छ । । हाल प्रस्ताव गरिएको बोनस शेयर स्वीकृत भए पश्चात कम्पनीको चुक्ता पुँजी रु. ३१,९९,३०,०००/- कायम हुनेछ ।

- (झ) शेयर जफत भएको भए जफत भएको शेयर सङ्ख्या, त्यस्तो शेयरको अद्वितीय मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण,**
आ.व. २०७५।७६ मा शेयर जफत सम्बन्धी कार्य भएको छैन ।

- (ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन**

कम्पनीबाट प्रवर्द्धित तल्लो चर्नावती जलविद्युत आयोजना :

यस कम्पनीको कारोबारको प्रगति माथि उल्लेख गरिएको छ साथै यस कम्पनीले लगानीको थप क्षेत्र विस्तार गरी लगानीकर्ताहरुको प्रतिफलमा वृद्धिको अवसर सृजना गर्ने उद्देश्यका साथ नयाँ योजनाहरुमा निरन्तर लागि परेको छ । यस क्रममा यस कम्पनीको शतप्रतिशत स्वामित्वमा रहने गरि विकास हुने तल्लो चर्नावती जलविद्युत आयोजना ६ मे. वा. (क्यास्केड आयोजना) को लागि तल्लो चर्नावती हाइड्रोपावर लिमिटेड नामको कम्पनी २०७३/१२/०६ मा कम्पनी रजिष्ट्रार कार्यालयमा दर्ता गरि संचालनमा

रहेको जानकारी गराउँदछौ । यस आयोजनामा हालसम्म भएको प्रगति निम्नानुसार छनू :

विवरण	प्रगति
संभाव्यता अध्ययन	सम्पन्न भइसकेको
विस्तृत आयोजना प्रतिवेदन	भइरहेको
प्रारम्भिक वातावरण परीक्षण प्रतिवेदन	भइरहेको
कनेक्सन सम्झौता	भइरहेको
विद्युत खरिद विक्री सम्झौता	नेपाल विद्युत प्राधिकरणमा प्रस्तुतिकरण गरी सकेको
विद्युत उत्पादन अनुमति	आवेदन दिईएको
वित्तिय व्यवस्थापन	बैंक अफ काठमान्डूले लगानी उत्सुकता पत्र (Letter Of Intent) दिएको

- (ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन,
यस कम्पनीले आर्थिक वर्षमा गरेका मुख्य कारोबारहरु संलग्न वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह विवरण तथा लेखा सम्बन्धी टिप्पणीले स्पष्ट पार्दछ । सहायक कम्पनीको हकमा सामान्य मात्र कारोबार मात्र भएकाले महत्वपूर्ण परिवर्तन भएको छैन ।
- (ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी,
बिगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई कुनै जानकारी उपलब्ध गराएको छैन ।
- (ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारी,
आर्थिक वर्ष २०७७/७८ सम्म यस कम्पनीका सञ्चालक तथा पदाधिकारीहरुको शेयर स्वामित्व निम्न बमोजिम रहेको छ र निजहरुले कम्पनीको शेयर कारोबारमा संलग्न रहेको पाईएको छैन ।

नाम थर	पद	शेयर स्वामित्व
श्री ज्ञानेन्द्र लाल प्रधान	अध्यक्ष	५,०४,५६३ कित्ता
श्री पशुपति मुरारका	सञ्चालक	२,८०,३१३ कित्ता
श्री कुमुद कुमार दुगड	सञ्चालक	२,८०,३१३ कित्ता
श्री पुजा अटल	सञ्चालक	१४६ कित्ता
श्री भोला श्रेष्ठ	सञ्चालक	नभएको

- (ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्झौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराईएको जानकारीको व्यहोरा,
त्यस प्रकारको जानकारी उपलब्ध नभएको ।
- (ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको सङ्ख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरे बापत कम्पनीले भुक्तानी गरेको रकम,
कम्पनीले आफ्नो शेयर आफै खरिद गरेको छैन ।
- (त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण,
प्रभावकारी आन्तरिक नियन्त्रण प्रणालीले कम्पनीको आर्थिक तथा प्रशासनिक कार्य चुस्त र दुरुस्त राख्ने कुरामा कम्पनी विश्वस्त रही सोही अनुरूप कार्य गरिरहेको छ । आर्थिक प्रशासन र कर्मचारीको उचित व्यवस्थापनको लागि कम्पनीले २०७५ श्रावण देखि

कर्मचारी विनियमावली - २०७५ र आर्थिक प्रशासन विनियमावली - २०७५ जारी गरी लागु गरि सकेको छ ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण

विगत आर्थिक वर्षको कुल व्यवस्थापन खर्च देहाय बमोजिम रहेको छ ।

शिर्षक	आ. व. २०७७/७८
कर्मचारी खर्च	८९,२९,४९२।-
व्यवस्थापन तथा प्रशासनिक खर्च	१६,१०,७७२। -

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

आर्थिक वर्ष २०७७/०७८ मा गठन भएको लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा निम्नानुसार छ ।

लेखा परीक्षण समितिको सदस्यको नाम	पद (यस कम्पनीमा)	पद (यस समितिमा)	बैठक भत्ता
श्री कुमुद कुमार दुगड	सञ्चालक	संयोजक	नलिएको
श्रीमति पुजा अटल	सञ्चालक	सदस्य	नलिएको
श्री राजीव हुँमागाई	वित्त तथा प्रशासन अधिकृत	सदस्य सचिव	नलिएको

लेखापरीक्षक समितिले लेखा परीक्षक श्री UHY SUBODH ASSOCIATES बाट आ.व. २०७७/७८ को वार्षिक आर्थिक विवरण, स्वीकृत गरी अनुमोदनको लागि बार्षिक साधारण सभामा पेश गर्ने सुझाव दिए बमोजिम प्रस्ताव गरिएको छ ।

लेखा परीक्षण समितिले लेखा परीक्षक श्री UHY SUBODH ASSOCIATES बाट आ.व. २०७८/७९ को लेखापरीक्षक नियुक्त गर्ने र सोको पारिश्रमिक मू. अ. कर बाहेक रु. १,२५,०००।-(अक्षरेपी एक लाख पच्चीस हजार मात्र) उपलब्ध गराउने गरी लेखा परीक्षक नियुक्तिको प्रस्ताव प्रस्तुत गरिएको छ ।

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

सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी छैन ।

(न) सञ्चालक तथा उच्च पदस्थ पदाधिकारीहरूको पारिश्रमिक:

यस कम्पनीमा आर्थिक वर्ष २०७७/७८ मा कम्पनीका सञ्चालकहरूलाई बैठक भत्ता देहाय बमोजिम भुक्तानी गरिएको छ ।

सि. नं.	सञ्चालकको नाम	पद	बैठक भत्ता
१	श्री ज्ञानेन्द्र लाल प्रधान	अध्यक्ष	९,०००।-
२	श्री पशुपति मुरारका	सदस्य	७,५००।-
३	श्री कुमुद कुमार दुगड	सदस्य	७,५००।-
४	श्री पुजा अटल	सदस्य	७,५००।-
५	श्री भोला श्रेष्ठ	सदस्य	७,५००।-

- (प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम
शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम छैन ।
- (फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण
आ.व. २०७७/७८ मा खरिद भएका खर्च भएर नजाने पुँजीगत प्रकृतिका सामानको विवरण बार्षिक आर्थिक विवरणमा उल्लेख गरिएको छ ।
- (ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण,
सम्बद्ध कम्पनी बिच भएको कारोबारको विवरण बार्षिक आर्थिक विवरणमा उल्लेख गरिएको छ ।
- (भ) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा,
सञ्चालक समितिले आफ्नो बार्षिक प्रतिवेदनमा पारदर्शी भई खुलाउनुपर्ने बिषयका सन्दर्भमा सदैव सचेत रहेको छ र त्यसमा
अभ्र सकेसम्म स्पष्ट पार्नु पर्ने कुराहरु प्रष्ट पाउँ लगिनेछ ।
- (म) अन्य आवश्यक कुराहरु ।
आवश्यकतानुसार आवश्यककुराको सन्दर्भमा यस कम्पनीले सम्बन्धित बिषयमा अभ्र सकेसम्म स्पष्ट पार्नु पर्ने कुराहरु प्रष्ट पाउँ लगिनेछ ।
- (७) धन्यवाद ज्ञापन

म यस गरिमामय सभाबाट यस कम्पनी प्रति शेयरधनी महानुभावहरूले देखाउनु भएको आस्था, सदासयता तथा विश्वासप्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दछु । यस कम्पनीले निर्माण गरेको चर्नावतीखोला जलविद्युत आयोजनाको सर्वेक्षण तथा उत्पादनको अनुमति प्रदान गर्ने उर्जा मन्त्रालय तथा विद्युत विकास विभागलाई धन्यवाद प्रकट गर्न चाहन्छु । त्यसैगरी आयोजनाबाट उत्पादित विद्युत शक्ति खरिद गर्ने नेपाल विद्युत प्राधिकरणलाई धन्यवाद दिन चाहन्छु । आयोजना निर्माण गर्ने स्थानीय निकाय, विभिन्न उपभोक्ता समुहहरु, स्थानिय जग्गादाताहरु तथा आयोजना प्रभावित परिवारहरु जसको सहयोग बिना यो आयोजना कल्पना नै गर्न सकिन्न, वहाँहरु सबैलाई कम्पनीको तर्फबाट हार्दिक धन्यवाद दिन चाहन्छु । अन्त्यमा, यस कम्पनीले विकास तथा निर्माण गरेको चर्नावती खोला जल विद्युत आयोजना निर्माण कार्यमा अथक मेहनत गर्ने तथा आयोजना सुरु रुपमा सञ्चालन गर्ने कर्मचारी साथीहरुमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट स-हृदय धन्यवाद दिन चाहन्छु ।

कुमुद कुमार दुगड
अध्यक्ष

धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को उपनियम (२) सँग सम्बन्धित अनुसूची १५ बमोजिम वार्षिक विबरण (आ.व. २०७७।७८)

१. सञ्चालक समितिको प्रतिवेदन : सम्बन्धित शिर्षक अन्तर्गत राखिएको
२. लेखापरीक्षण प्रतिवेदन : सम्बन्धित शिर्षक अन्तर्गत राखिएको
३. लेखापरीक्षण भएको विवरण : सम्बन्धित शिर्षक अन्तर्गत राखिएको

४. कानूनी कारवाही सम्बन्धी विवरण:

- क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्था बिरुद्ध कुनै मुद्दा दायर भएको भए
- त्रैमासिक अवधिमा संगठित संस्थाले वा संस्था बिरुद्ध कुनै मुद्दा दायर भएको छैन ।
ख) संगठित संस्थाका संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालक बिरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए,
- यस कम्पनीको जानकारीमा नभएको ।
ग) कुनै संस्थापक वा सञ्चालक बिरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए,
- यस कम्पनीको जानकारीमा नभएको ।

५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण :

- क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणः
- नेपाल धितोपत्र बोर्ड तथा नेपाल स्टक एक्सचेन्जको सुपरिवेक्षण ब्यवस्थाको अधिनमा रही कारोबार गरेको
ख) आ.व. २०७७।७८ मा संगठित संस्थाको शेयर कारोबारको विवरणः

आ.व	वार्षिक	शेयरको अधिकतम मूल्य (रु)	शेयरको न्युनतम मूल्य(रु)	अन्तिम मूल्य (रु)	कारोवार भएको दिन	कारोवार संख्या	कुल कारोवार रकम (रु)
आ.व. २०७७।७८	५३०	१२५	४७३	२३७	१७४५३	४९,४४,७३,१२५/	

६. समस्या र चुनौती

कम्पनीमा आइपर्ने अन्य समस्या तथा चुनौती समाधानका उपायहरूका बारेमा सञ्चालक समितिले समय समयमा समीक्षा गरी आवश्यक रणनीति अवलम्बन गर्ने गरेको छ ।

७. संस्थागत सुशासन

नियमनकारी निकायहरूबाट जारी गरिएका सुशासन सम्बन्धी ब्यवस्थाहरू पूर्णरूपमा पालना गरिएको छ । संस्थाको दिगो बिकासका लागि संस्थागत सुशासन कायम राख्न ब्यवस्थापन तथा सञ्चालक समिति सदैव प्रतिबद्ध रहेको छ ।

अध्यक्ष
कुमुद कुमार दुगड

संस्थागत सुशासन सम्बन्धी बार्षिक अनुपालना प्रतिवेदन (सूचिकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचिकृत संगठित संस्थाको नाम	नेपाल हाईड्रो डेभलपेर लिमिटेड
ठेगाना, ईमेल र वेबसाईट	का.जि.का.म.पा. वडा नं. ३०, डिल्लीबजार, काठमाडौं, नेपाल email: info@charnawatihydro.com website: www.charnawatihydro.com
फोन नं.	०१-४४४११३१
प्रतिवेदन पेश गरिएको आर्थिक वर्ष	२०७७/७८

१. सञ्चालक समिति सम्बन्धी विवरण

- क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति: कुमुद दुगड (मिति २०७८/०७/१५)
- ख) संस्थाको शेयर संरचना सम्बन्धी विवरण : प्रति शेयर रु. १०० दरका २९,९०,००० कित्ता शेयर
- ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र.सं	सञ्चालकहरुको नाम र ठेगाना	प्रतिनिधित्व भएको समुह	शेयर संख्या	नियुक्त भएको मिति	पद तथा गोपनीयताको सपथ लिएको मिति	सञ्चालक नियुक्तिको तरिका (बिधि)
१.	श्री ज्ञानेन्द्र लाल प्रधान	संस्थापक	५०४५६३	२०७५/०३/२९	२०७५/०३/२९	निर्वाचन
२.	श्री पशुपति मुरारका	संस्थापक	२८०३१३	२०७५/०३/२९	२०७५/०३/२९	निर्वाचन
३.	श्री कुमुद कुमार दुगड	संस्थापक	२८०३१३	२०७५/०३/२९	२०७५/०३/२९	निर्वाचन
४.	श्रीमति पुजा अटल	सर्वसाधारण	१४३	२०७५/०३/२९	२०७५/०३/२९	निर्वाचन
५.	श्री भोला श्रेष्ठ	स्वतन्त्र	-	२०७७/१२/१७	२०७७/१२/१७	

घ) सञ्चालक समितिको बैठक

आ.व. २०७७/७८

क्र.सं.	आ.व. २०७६/७७ मा सञ्चालक समितिको बैठक	उपस्थिति सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालक संख्या
१	२०७७/०५/३०	४	०
२	२०७७/०८/०९	४	०
३	२०७७/११/२०	४	०
४	२०७८/०१/२९	५	०
५	२०७८/०२/२४	५	०
६	२०७८/०२/३१	५	०

कुनै सञ्चालक समितिको बैठक आवश्यक गुणपुरक संख्या नपुगी स्थगित भएको भए सो को विवरण:

- सञ्चालक समितिको प्रत्येक बैठकमा बहुमत संख्या पुगेको ।

२. सञ्चालक समितिको आचरण सम्बन्धी विवरण :

क) सञ्चालकहरूको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचारसंहिता भए/नभएको:

- प्रचलित नेपाल कानून बमोजिम हुने ।

ख) एकाघरको परिवारको एक भन्दा बढी सञ्चालक भए सोको विवरण:

- नभएको

ग) सञ्चालकहरूको वार्षिक रुपमा सिकाई तथा पुनर्ताजकी कार्यक्रम सम्बन्धी विवरण:

- सञ्चालकहरूले नियमितरुपमा आयोजनामा निरीक्षणबाट सिकाई भएको बाहेक कुनै पुनर्ताजकी कार्यक्रममा भाग नलिएको ।

घ) प्रत्येक सञ्चालकले आफु सञ्चालक पदमा नियुक्ति वा मनोनयन भएको पन्ध्र दिन भित्र देहायका कुराको लिखित जानकारी गराएको / नगराएको:

- कम्पनी ऐन २०६३ को दफा ९२ बमोजिमको विवरण बाहेक अन्य कुनै लिखित जानकारी प्राप्त नभएको ।

ङ) संस्थासँग निजको वा निजको एकाघर परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण :

- छैन ।

च) नीज वा नीज एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण :

- छैन ।

छ) निज कुनै अन्य संगठित संस्थाको आधारभुत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण:

- नभएको ।

सञ्चालकको नाम	सञ्चालक रहेको संस्था	आधारभुत शेयरधनी रहेको संस्था
श्री ज्ञानेन्द्र लाल प्रधान	मोदी इनर्जी लिमिटेड	मोदी इनर्जी लिमिटेड
श्री पशुपति मुरारका	मोदी इनर्जी लिमिटेड	मोदी इनर्जी लिमिटेड, एन एम बी क्यापिटल लिमिटेड
श्री कुमुद कुमार दुगड	मोदी इनर्जी लिमिटेड	मोदी इनर्जी लिमिटेड

ज) नीज वा नीज एकाघरको परिवारको कुनै सदस्यले संस्थामा कुनै पदाधिकारी वा कर्मचारीको हैसियतमा काम गरीरहेको भए सो को विवरण:

- छैन ।

झ) सञ्चालक उस्तै प्रकृतिको उद्देश्य भएको सुचीकृत संस्थाको सञ्चालक, तलबी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सो को विवरण :

- छैन ।

ञ) सञ्चालकलाई नियमन निकाय वा अन्य निकायबाट कुनै कारवाही गरिएको भए सो को विवरण:

- छैन ।

३. संस्थाको जोखिम व्यवस्थापन तथा नियन्त्रण प्रणाली सम्बन्धी विवरणहरु:

- क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको, नभएको भए सोको कारण:
- जोखिम व्यवस्थापनको लागि कुनै समिति गठन नभएको, किनकी संस्था उच्च जोखिमको प्रकृतिको नभएकोले
- ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी : गठन नभएको ।
- ग) आन्तरिक नियन्त्रण कार्यविधि भए / नभएको : भएको ।
- घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए / नभएको, नभएको भए सोको कारण:
- भएको ।
- ड) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण:

लेखा परीक्षण समिति

श्री कुमुद कुमार दुगड	सञ्चालक	संयोजक	भत्ता तथा सुविधा नलिएको
श्रीमति पुजा अटल	सञ्चालक	सदस्य	भत्ता तथा सुविधा नलिएको
श्री राजिव हुँमागाई	वित्त तथा प्रशासन अधिकृत	सदस्य सचिव	भत्ता तथा सुविधा नलिएको

च) आर्थिक प्रशासन विनियमावली भए/नभएको :

- आर्थिक प्रशासन विनियमावली २०७५ लागु गरिएको छ ।

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण:

क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण :

बिषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका	०४/०९/२०७८
बिशेष साधारण सभाको सूचना	नभएको	
वार्षिक प्रतिवेदन	पुस्तकका रुपमा	
त्रैमासिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका	नियमित रुपमा
धितोपत्र मुल्यमा प्रभाव पार्ने संबेदनशील सूचना	नभएको	
अन्य		

सूचना सार्वजनिक नगरेको वा अन्य कुनै कारणले धितोपत्र बोर्डबाट कारवाहीमा परेको भए सो सम्बन्धी जानकारी :
- नभएको ।

ग) पछिल्लो वार्षिक साधारण सभा वा विशेष साधारण सभा सम्पन्न भएको मिति :

वार्षिक साधारण सभा २०७७।१२।१७

५. संस्थाको संरचना तथा कर्मचारी सम्बन्धी विवरण:

- क) कर्मचारीको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलब, भत्ता, अन्य सुविधा, हाजिर र बिदा आचार संहिता लगायतका कुराहरु समेटिएको कर्मचारी सेवा शर्त विनियमावली ब्यवस्था भए / नभएको:
- भएको ।
- ख) सांगठनिक संरचना संलग्न गर्ने:
- ग) उच्च व्यवस्थापन तहका कर्मचारीहरुको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धि विवरण

नाम पद	शैक्षिक योग्यता	अनुभव
शेष कुमार दुङ्गाना	स्तातकोत्तर	सङ्गठित संस्थामा १६ वर्षको अनुभव
सुजन पोडेल,	स्नातक	सम्बन्धित क्षेत्रमा ८ वर्षको अनुभव
बद्री प्रसाद सापकोटा, वित्त तथा प्रशासन प्रमुख	स्नातक	सम्बन्धित क्षेत्रमा ८ वर्षको अनुभव
नबिन घिसिङ, उपकरण इन्चार्ज (प्राविधिक सुपरिबेक्षक)	उपकरण इन्चार्ज (प्राविधिक सुपरिबेक्षक)	जलविद्युत क्षेत्रमा ११ वर्षको अनुभव

घ) कर्मचारी सम्बन्धी अन्य विवरण:

संरचना अनुसार कर्मचारी पदपुर्ति गर्ने गरेको नगरेको	गरेको
नयाँ कर्मचारीहरूको पदपुर्ति गर्दा अपनाएको प्रकृया	आन्तरिक बढुवा/खुल्ला
व्यवस्थापन स्तरका कर्मचारीको संख्या	३
कुल कर्मचारीको संख्या	२१
कर्मचारीहरूको सक्सेसन प्लान भए नभएको	नभएको
आ.व. २०७७/७८ मा कर्मचारीहरूलाई दिईएको तालिम संख्या तथा कर्मचारी संख्या	नभएको
आ.व. २०७७/७८ मा कर्मचारी खर्चको प्रतिशत	१३.३७
कुल खर्चमा कर्मचारी खर्च प्रतिशत	१३.३७
कुल खर्चमा कर्मचारी तालिम खर्चको प्रतिशत	नभएको

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

क) लेखापरीक्षण सम्बन्धी विवरण

संस्थाको पछिल्लो आ.व.को वित्तीय विवरण NFRS अनुसार तयार गरे र नगरेको भए सोको कारण	गरेको ।
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्विकृत भएको मिति	२०७८/०९/०१
त्रैमासिक विवरण प्रकाशित भएको मिति	२०७७/११/१९
	२०७७/११/१९
	२०७८/०३/०१
	२०७८/०५/१६
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति	२०७८/०८/२०
साधारण सभाबाट वित्तीय विवरण स्विकृत भएको मिति	२०७८/०९/
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण:	
अ) आन्तरिक रूपमा लेखापरीक्षण गर्ने गरिएको वा बाह्य बिज्ञ नियुक्त गरिएको ।	
आ) बाह्य बिज्ञ नियुक्त गरिएको भए सो को विवरण	बाह्य लेखा परीक्षण मात्र हुने ।
इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको	छैन ।

अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाघरको परिवारको वित्तिय स्वार्थ भएको ब्यक्ति, बैंक तथा वित्तिय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रकम लिए नलिएको ।	नलिएको
प्रचलित कानुन बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाता हैसियतमा पाउने सुबिधा वा लाभ बाहेक सूचिकृत संगठित संस्थाको वित्तिय वा परामर्शदाले संस्थाको कुनै सम्पति कुनै किसिमले भोगचलन गरेर नगरेको	नगरेको
नियमनकारी निकायले इजाजत पत्र जारी गर्दा तोकेको शर्तहरूको पालना भए र नभएको	भएको
नियमनकारी निकायले संस्थाको नियमन निरिक्षण वा सुपरिवेक्षण गर्दा संस्थालाई दिएको निर्देशन पालना भए र नभएको	हाल सम्म त्यस्ता निर्देशन प्राप्त नभएको
संस्था वा सञ्चालक बिरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सो को विवरण	आन्तरिक राजस्व कार्यालयले संस्थाको बार्षिक लेखा परीक्षण प्रतिवेदनका आधारमा संस्थाको मूल्य अभिवृद्धि गरेको निर्धारण गरेकोमा सो बिरुद्धको मुद्दा हाल राजस्व न्यायाधिकरणमा चलिरहेको ।
	मुद्दा नं. २०७६ RB ०१४९
	२०७६ RB ०१५०
	२०७६ RB ०१५१

परिपालना अधिकृतको नाम : नबीन घिसिङ
पद : प्लान्ट मेनेजर/प्राबिधिक सुपरिवेक्षक
संस्थाको छाप

सोही मितिको संलग्न प्रतिवेदन अनुसार

सुबोध कुमार कर्ण
यु एच वाई सुबोध एशोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

UHY Suvod Associates

Chartered Accountants
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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NEPAL HYDRO DEVELOPER LIMITED

Opinion

We have audited the accompanying Standalone Financial Statements of Nepal Hydro Developer Limited ("the Company") which comprises the Statement of Financial Position as at Ashad 31, 2078, Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity & Statement of Cash Flows for the year ended Ashad 31, 2078, and Notes to Financial Statement including Summary of Significant Accounting Policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give a true and fair view in conformity with Nepal Financial Reporting Standards (NFRSs), of the state of affairs of the Company as at Ashad 31, 2078, and its profit, total comprehensive income, its cash flows & the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Nepal Standard on Auditing (NSAs) & applicable law. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the audit of the Standalone Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of Nepal (ICAN) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAN's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis of our audit opinion on Standalone Financial Statements.

Key Audit Matters

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

Key Audit Matter	How the matter was addressed in our audit
Balance Confirmation from NEA not provided for verification (Note-8)	Our principal audit procedures performed, among other procedures, included the following:
Account Receivable Balance Confirmation from Nepal Electricity Authority has not been provided for a sum of Rs. 52,901,907.45	<ol style="list-style-type: none"> 1. We have reviewed all electricity bill debited to NEA & payment received from NEA. 2. We inquired from management and those charged with governance about the recoverability status. 3. In respect of the provision relating to agreed rate on power purchase agreement, we review the rate charging at the time of power sales.

Contingent Liabilities related to Appeals against Assessments of Income Tax and VAT (Note-28):

The Company is exposed to different laws, regulations and their interpretations thereof. In this regulatory environment there is inherent risk of litigations and claims. Consequently, contingent liabilities disclosures may arise from Direct & Indirect Taxes and Other Matters (If Any).

The company applies significant judgement in estimating the likelihood of the future outcome in each case and in determining the provisions or disclosures required. Resolution of tax and legal proceedings may span over multiple years due to the highly complex nature and magnitude of the legal matters involved and may involve protracted litigation.

These estimates could change significantly over time as new facts emerge and each legal case progresses.

Given the inherent complexity and magnitude of potential exposures and the judgement necessary to estimate the amount of provisions required or to determine required disclosures this is a key audit matter.

Our audit procedures included:

1. We have gained an understanding of outstanding litigations against the company from the company's in-house legal counsel and other key managerial personnel who have knowledge of these matters.
2. We have read the correspondence between the Company and the various tax authorities and the legal opinions of external legal advisors where applicable for significant matters.
3. We have tested the completeness of the litigations and claims by examining on a sample basis the Company's legal expenses and minutes of the Board meetings.
4. We have assessed the adequacy of the Company's disclosures in respect of contingent liabilities for tax and legal matters.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' report and Management Discussion and Analysis, Report on Corporate Governance and Business Responsibility report, but does not include the Consolidated Financial Statements, Standalone Financial Statements & our Auditor's report thereon.

Our opinion on the Standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Managements Responsibility for the Standalone Financial Statements

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

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

Those charged with governance are responsible for overseeing the Company's Financial Reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 decision of users taken on the basis of these Standalone Financial Statements.

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

- i) Identify and assess the risk of material misstatement of the Standalone 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, misrepresentation, or the override of internal controls.
- ii) Obtain an understanding of Internal Control relevant to 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 Company's Internal Control.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv) 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 Standalone 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.
- v) Evaluate the overall presentation, structure, and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also communicate with those charged with governance 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 the Other Legal & Regulatory Requirements

- i) We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- ii) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone Financial Statements have been kept so far as it appears from our examination of those books.
- iii) Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the books of account of 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 of there 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 fraudulent activities in the books of accounts.

Place: Kathmandu

Date: 2021-

UDIN:

For, UHY Subodh Associates
Chartered Accountants

CA. Suvod K. Karn
Managing Partner

Nepal Hydro Developer Limited
STATEMENT OF FINANCIAL POSITION

As At Ashad 31, 2078 (July 15, 2021)

ASSETS	Note	As at 31st Ashad 2078	As at 31st Ashad 2077
Non-Current Assets			
Property, Plant and Equipment	4	921,718.54	1,108,957.42
Intangible Assets	5	464,327,395.30	484,788,011.38
Financial Assets			
Investment Advances	6	5,500,000.00	5,500,000.00
Total Non-Current Assets		470,749,113.84	491,396,968.80
Current Assets			
Inventories (as Certified)	7	198,608.45	214,581.33
Financial Assets			
Trade Receivables	8	52,901,907.45	42,405,084.14
Cash & Cash Equivalent	9	211,952.70	1,357,053.55
Bank Balance other than Cash & Cash Equivalent	10	-	12,500,000.00
Other Financial Assets	11	7,640,174.16	7,663,065.16
Other Current Assets	12	38,886,884.35	29,296,240.60
Current Tax Assets (Net)	12	282,919.59	323,348.48
Total Current Assets		100,122,446.70	93,759,373.26
Non Current Assets Held for Sale			
Total Assets		570,871,560.54	585,156,342.06
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	13	299,000,000.00	260,000,000.00
Other Equity	14	23,129,548.86	49,305,477.29
Total Equity		322,129,548.86	309,305,477.29
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Long Term Borrowings	15	180,749,560.00	226,499,531.00
Total Non-Current Liabilities		180,749,560.00	226,499,531.00
Current Liabilities			
Financial Liabilities			
Short Term Borrowings	16	59,850,239.38	44,500,040.00
Trade payables	17	3,922,447.82	909,360.77
Other financial liabilities	18	1,574,681.33	1,792,834.36
Provisions	19	1,313,852.17	959,773.00
Other Current Liabilities	20	1,331,230.99	1,189,325.64
Total Current Liabilities		67,992,451.69	49,351,333.77
Total Liabilities		248,742,011.69	275,850,864.77
Total Equity and Liabilities		570,871,560.54	585,156,342.06
Contingent Liability	29		

The accompanying notes are integral part of these financial statements.

Mr. Kumud Kumar Dugar Chairman	Mr. Pashupati Murarka Director	Mrs. Nivita Pradhan Director	As per our report of even date
Mrs. Puja Atal Director (Public)	Mr. Badri Pd. Sapkota Finance & Admin Chief	Mr. Shesh Kumar Dhungana CEO/Company Secretary	
Date:	Mr. Bhola Shrestha Director (Independent)	CA. Suvod K. Karn Managing Partner UHY Suvod Associates Chartered Accountants	
Place: Kathmandu			

Nepal Hydro Developer Limited
STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME

For the Year Ended Ashad 31, 2078 (July 15, 2021)

Particulars	Note	As at 31st Ashad 2078	As at 31st Ashad 2077
Revenue	21	72,296,402.35	104,249,652.94
Interest Income	22	404,280.81	403,869.86
Other Income	22	9,500,053.87	362,371.60
Total Income		82,200,737.03	105,015,894.40
Generation & Distribution Expenses	23	6,538,302.09	6,614,534.03
Employee Cost	24	8,929,492.00	7,622,169.00
Administrative and other operating expenses	25	1,610,752.02	1,047,679.74
Depreciation Charges	4	253,343.88	311,464.18
Amortization of intangible assets	5	27,659,300.08	27,633,353.73
Profit from Operation		37,209,546.96	61,786,693.72
Finance costs	26	21,779,443.40	32,229,014.52
Profit Before Bonus, CSR & Tax		15,430,103.56	29,557,679.20
Provision			
Staff Bonus		302,551.00	579,562.00
Corporate Social Responsibility		149,778.00	286,912.00
Profit Before Tax		14,977,774.56	28,691,205.20
Income Tax Expense			
Current tax		101,071.00	100,968.00
Deferred tax expense/(income)			
Profit for the year		14,876,703.56	28,590,237.20
Other comprehensive Income:			
Other comprehensive Income not to be reclassified to profit or loss in subsequent periods			
i. Re-measurement (losses) / gains on post employment defined benefit plans			-
ii. Equity instruments through other comprehensive income			-
iii. Tax relating to items that will not to be reclassified to profit or loss			-
Other comprehensive gain/(loss) for the year, net of tax			
Total Comprehensive gain/(loss) for the year, net of tax		14,876,703.56	28,590,237.20
Earnings per equity share of Rs. 100 each			
Basic Earnings per share - Rs.	27	5.48	11.00
Diluted Earnings per share - Rs		4.65	11.00
Contingent Liability	29	14,990,404	14,990,404

The accompanying notes are integral part of these financial statements.

Mr. Kumud Kumar Dugar
Chairman

Mrs. Puja Atal
Director (Public)

Date:

Place: Kathmandu

Mr. Pashupati Murarka
Director

Mr. Badri Pd. Sapkota
Finance & Admin
Chief

Mr. Bhola Shrestha
Director (Independent)

Mrs. Nivita Pradhan
Director

Mr. Shesh Kumar Dhungana
CEO/Company Secretary

CA. Suvod K. Karn
Managing Partner
UHY Suvod Associates
Chartered Accountants

As per our
report of
even date

Nepal Hydro Developer Limited

STATEMENT OF CASH FLOW

For the Year Ended Ashad 31, 2078 (July 15, 2021)

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Cash flow from operating activities		
Profit for the year	14,977,774.56	28,691,205.20
Adjustments for:		
Depreciation on property, plant and equipment	253,343.88	311,464.18
Investment Income	(404,280.81)	(403,869.86)
Amortization of Intangible Assets	27,659,300.08	27,633,353.73
Finance cost	21,779,443.40	32,229,014.52
Working capital adjustments:		
(Increase)/ Decrease in Trade receivables	(10,496,823.31)	37,752,406.15
(Increase)/ Decrease in other financial assets	22,891.00	(2,630,101.46)
(Increase)/ Decrease in other current assets	(14,090,643.75)	(5,764,479.31)
(Increase)/ Decrease in Inventories	15,972.88	-
Increase / (Decrease) in trade payables	3,013,087.05	471,012.14
Increase / (Decrease) in financial liabilities	15,132,046.35	(31,042,572.60)
Increase / (Decrease) in other current liabilities	726,150.35	17,696.64
Cash generated from operations	62,956,345.68	87,265,129.33
Bonus paid	-	377,791.00
CSR paid	(98,249.83)	128,626.00
Advance Income Tax Paid	(60,642.11)	(60,580.48)
Prior year adjustment	-	-
Net cash flows from operating activities (A)	62,797,453.74	87,710,965.85
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(66,105.00)	(4,000.00)
(Increase)/Decrease in Investment	-	-
Interest received From Fixed Deposit	404,280.81	403,869.86
Addition to Intangibles	(7,198,684.00)	(81,360.00)
Net cash flow from investing activities (B)	(6,860,508.19)	318,509.86
Cash flows from financing activities		
Issue of Bonus Share	39,000,000.00	-
Dividend Distribution	(41,052,632.00)	-
Repayment of Long Term Borrowing	(45,749,971.00)	(41,995,440.00)
Share Issue Cost	-	-
Interest paid	(21,779,443.40)	(32,229,014.52)
Net cash flows from financing activities (C)	(69,582,046.40)	(74,224,454.52)
Net changes in cash flow for the year (A+B+C)	(13,645,100.85)	13,805,021.20
Net foreign exchange difference on cash and cash equivalents		
Cash & cash equivalent, Beginning of Year	13,857,053.55	52,032.35
Cash & cash equivalent, End of Period	211,952.70	13,857,053.55

The accompanying notes are integral part of these financial statements.

Mr. Kumud Kumar Dugar
Chairman

Mr. Pashupati Murarka
Director

Mrs. Nivita Pradhan
Director

As per our
report of
even date

Mrs. Puja Atal
Director (Public)

Mr. Badri Pd. Sapkota
Finance & Admin
Chief

Mr. Shesh Kumar Dhungana
CEO/Company Secretary

Date:

Place: Kathmandu

Mr. Bhola Shrestha
Director (Independent)

CA. Suvod K. Karn
Managing Partner
UHY Suvod Associates
Chartered Accountants

Nepal Hydro Developer Limited
STATEMENT OF CHANGES IN EQUITY
For the Year Ended Ashad 31, 2078 (July 15, 2021)

	Equity Share Capital	Share Premium	General Reserve	Retained Earnings	Total
Balance as at Shrawan 1, 2076	260,000,000.00	-	-	20,715,240.09	280,715,240.09
Profit for the year	-	-	-	28,590,237.20	28,590,237.20
Issue of equity shares	-	-	-	-	-
Balance as at Ashad 31, 2077	260,000,000.00	-	-	49,305,477.29	309,305,477.29
Balance as at Shrawan 1, 2077	260,000,000.00	-	-	49,305,477.29	309,305,477.29
Profit for the year	-	-	-	14,876,703.56	14,876,703.56
Issue of Bonus Shares	39,000,000.00	-	-	-	39,000,000.00
Dividend Distribution	-	-	-	(41,052,632.00)	(41,052,632.00)
Balance as at Ashad 31, 2078	299,000,000.00	-	-	23,129,548.86	322,129,548.86

Nepal Hydro Developer Limited

SIGNIFICANT INFORMATION, ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

For the Year Ended Ashad 31, 2078 (July 15, 2021)

Note -1 & Note-2

1 General Information

Background

Nepal Hydro Developers Limited (NHDL)(Hereafter referred as “The Company”) is incorporated under Nepal Company Act, 2006 vide Pvt. Ltd. Reg. No. 41666/063 on Bhadra 29, 2063. The Registered office of the Company is Dillibazzar ward no. 33, Kathmandu. The company has commenced operations from 24/02/2070 (2013/06/07). The name of the company has been changed from “Nepal Hydro Developers Private Limited” to “Nepal Hydro Developers Limited” w.e.f 31/03/2071 as per certificate obtained from Company Registrar Office.

The Company has obtained License from Department of Electricity Development (DOED) to develop hydro electricity from 3.52 MW Charnawati Khola in Dolkha District, Nepal. Further company has also received license for development of 6.4 MW Lower Chandrawati Hydro Power Project (cascade project).

Principle Activity

The main objective of the company is to develop, generate and distribute hydro electric power in Nepal.

The financial statements apply to the financial year ended 31st Ashad 2078 (15th July 2021). The financial statements of Nepal Hydro Developer Limited has been referred at “NHDL”

The accompanied financial statements have been approved for publication by the Board of Directors of the NHDL in its meeting held on. The Board of Directors acknowledges the responsibility of preparation of financial statements.

2 Basis of Preparation and Measurement

a) Statement of compliance

The Financial Statements have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (NASB), as per the provisions of The Institute of Chartered Accountants of Nepal Act, 1997. These confirm, in material respect, to NFRS as issued by the Nepal Accounting Standards Board. The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used.

b) Basis of preparation

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements as per NFRS'. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. The financial statements is presented in functional and presentation currency of the Company i.e. Nepalese Rupee (“NPR”) which is the currency of the primary economic environment in which the Company operates.

c) Use of Estimates

The preparation of these Financial Statements in conformity with NFRS requires management to make

Nepal Hydro Developer Limited**For the Year Ended Ashad 31, 2078 (July 15, 2021)**

estimates, judgements and assumptions. These estimates, judgments and assumptions affect the reported balances of Assets & Liabilities, disclosures relating to Contingent Liabilities as at the date of the Financial Statements and the reported amounts of Income & Expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the financial statements.

d) Going Concern

The Financial Statements are prepared on a going concern basis. The Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources while assessing the going concern basis. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it.

e) COVID - 19 Impact & Assessment

"The COVID-19 pandemic has developed rapidly towards the end of FY: 2076 | 77 with a substantial rise in number of cases. Measures taken to contain the virus have contributed to significant decline & volatility in global as well as Nepalese financial markets thereby leading to a significant decrease in economic activities.

In view of the highly uncertain economic environment, the extent to which the COVID-19 pandemic will impact the business of the Company depends upon future developments that cannot be predicted reliably at this stage. However, based on the preliminary estimates the company has considered the possible effects that may result from this pandemic on the carrying amounts of its Property, Plant & Equipment, Inventory, advances & receivables based on this assessment the Company does not foresee or anticipate any significant risk to the recoverability & carrying value of its assets or in meeting its financial obligations over the foreseeable future.

Management has considered wide range of factors, such as: Current & Expected Profitability, Debt Repayment Schedules, Overall impact to Economy & Industry in which it operates, ability to generation & selling of electricity and impact of subsequent events while evaluating going concern based on the same it has concluded that there is not a significant doubt upon Company's ability to continue as a going concern due to ongoing COVID-19 pandemic.

Beside that we have taken number of actions to monitor & mitigate the effects of COVID-19, such as safety & health measures for our people (Social Distancing & Work from home culture has been adapted) and securing the supply of materials that are essential to our production process is kept on top priority.

The Company will continue to closely monitor any material changes arising due to the impact of this pandemic/future economic conditions impacting the financial & operational performance of the Company and take necessary measures to address the same.

Given the uncertainty because of COVID-19, the final impact of the same on Company's assets in future may differ from that estimated as at the date of approval of these financial statements."

f) Changes in Accounting Policies

Accounting policies are the specific principles, bases, conventions, rules and practices applied by the Company in preparing and presenting financial statements. The Company is permitted to change an accounting policy only if the change is required by a standard or interpretation; or results in the Financial Statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance, or cash flows.

Nepal Hydro Developer Limited

For the Year Ended Ashad 31, 2078 (July 15, 2021)

g) **Basis of measurement**

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

3 **Significant accounting policies**

3.1 **Critical accounting estimates and judgements**

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the Company's accounting policies. The Company makes certain estimates and assumptions regarding the future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year primarily includes:-

a) **Useful life and residual value of property, plant and equipments**

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

b) **Impairment of property, plant and equipments**

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

c) **Contingencies**

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

d) **Fair value measurement**

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

Nepal Hydro Developer Limited**For the Year Ended Ashad 31, 2078 (July 15, 2021)****e) Defined benefits plan**

The cost of defined benefit plan and other postemployment benefits and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual development in the future. These include the determination of the discount rate, future salary escalations and mortality rates etc. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

f) Recognition of deferred tax assets

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

3.2 Property, plant and equipment

Property, Plant & Equipment are stated at cost inclusive of all expenses incurred in commissioning/ putting them into use, less accumulated depreciation. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate assets are derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

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

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Assets in the course of construction are capitalized in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimate cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized. Revenue generated from production during the trial period is capitalized.

3.3 Other Intangible Asset

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

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amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

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

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

3.4 Depreciation and Amortization

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the written down method.

Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Depreciation is provided on the written down method based on the estimated useful lives of the assets determined by the management. Depreciation on additions to fixed assets is charged on pro-rata basis in the year of purchase. The useful life of the assets and the corresponding rates at which the assets are depreciated are as follows:-

Category of asset	Estimated useful life	Depreciation Rate
Furnitures & Fixtures	10-11 years	25%
Office Equipment	10-11 years	25%
Vehicles	13-14 years	20%

Useful life is either the period of time which the asset is expected to be used or the number of production or similar units expected to be obtained from the use of asset. 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.

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

3.5 Impairment of tangible and intangible assets

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

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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 costs of disposal 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 for which the estimates of future cash flows have not been adjusted.

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 recognised immediately in Statement of Profit or Loss.

3.6 Borrowing cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

3.7 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.8 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 weighted average cost and net realizable 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.

3.9 Revenue recognition**Sale of electricity**

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

Interest & dividend income

Dividend income (net of withholding taxes) from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). In case of stock dividend only the number of shares is increased.

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Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.10 Foreign currency transactions

The functional currency of the Company and its subsidiaries is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Nepalese Rupee (NPR).

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

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at 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 a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in Statement of Profit or Loss in the period in which they arise.

3.11 Employment Benefits

i) Short Term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Statement of Financial Position.

ii) Post - Employment Benefits

- Defined Contribution Plan

The Company pays Provident Fund contributions to publicly administered Provident Funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as Employee Benefit Expense when they are due.

- Defined Benefit Plan

For Defined Benefit Plan in the form of Gratuity, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses are recognized in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a Straight Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

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The liabilities for un-availed earned leaves are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave Encashment has been computed using Actuarial Assumptions and these are measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the year using the Projected Unit Credit Method. The benefits are discounted using the market yields at the end of the year that have terms approximating to the terms of assumptions.

3.12 Taxation**Income tax**

Income tax on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the profit or loss statement except to the extent that it relates to items recognized directly to equity.

Current tax

Current tax is the expected tax payable on the taxable income for the year using tax rates at the balance sheet date and any adjustment to tax payable in respect of previous years.

Currently company enjoys full tax holidays for 1 to 10 years & half of applicable tax rates for next 5 years.

Deferred tax

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected realization or settlement of the carrying amount of assets and liabilities using tax rates at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset 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 it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

3.13 Earnings per share

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

Diluted earnings per share is computed by dividing the profit/ (loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

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3.14 Provisions, contingencies and commitments

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

3.15 Financial Instruments

I Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss. In case of interest free or concession loans/debentures/preference shares given to subsidiaries, associates and joint ventures, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment.

Investment in equity instruments issued by subsidiaries, associates and joint ventures are measured at cost

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less impairment.

Investment in preference shares/debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/ debentures not meeting the aforesaid conditions are classified as debt instruments at amortised cost.

II Effective interest method:

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

III Financial assets:**Financial assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit or loss.

For financial assets maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the shorter maturity of these instruments.

Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through the statement of profit or loss.

The company recognises impairment loss on trade receivables using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under NFRS 9. If the Company neither transfers nor retains substantially all the risks and rewards of ownership

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and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of de-recognition and the consideration received is recognised in statement of profit or loss.

IV Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

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

Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

De-recognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

V Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

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

A lease is classified at the inception date as a finance lease or an operating lease. For arrangements entered into prior to Shrawan 1, 2074, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

The company as a lessee

A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Finance leases are capitalized at the commencement of the lease at the inception date fair value of the leased asset or, at the present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless either:

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

The company as lessor

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

3.16 Service concession arrangements

Under IFRIC 12 – Service Concession Arrangements applies to public-to-private service concession arrangements if:

- a) The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what prices: and

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- b The grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.
- c Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement OR is the infrastructure existing infrastructure of the grantor to which the operator is given access for the purpose of the service arrangement ?

Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole life of assets) is within the scope of this IFRIC, if the conditions in (a) above are met.

These arrangements are accounted on the basis of below mentioned models depending on the nature of consideration and relevant contract law.

Financial asset model:

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor contractually guarantee to pay the operator (a) specific or determinable amount; (b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

Intangible asset model:

The intangible asset model is used to the extent that the Group, being an operator, receives a right (a license) to charge users of the public service. A right to charge users of a public services is not an unconditional right to receive cash because the amounts are contingent on to the extent that public uses the services. Both type of arrangements may exist within a single contract to the extent that the grantor has given an unconditional guarantee of payment for the construction and the operation i.e. considered as a Financial asset and to the extent that the operator has to rely on the public using the service in order to obtain payment, the operation has an intangible asset.

The Company manages concession arrangements which include power supply from its two hydro power plant. The Company maintains and services the infrastructure during the concession period. These concession arrangements set out rights and obligations related to the infrastructure and the services to be provided. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset models is applied.

Income from the concession arrangements earned under the intangible asset model consists of the (i) Fair Value of the contract revenue, which is deemed to be fair value of consideration transferred to acquire the asset; and (ii) payments actually received from the users. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the Company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible asset is amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession.

Any asset carried under concession arrangements is derecognised on disposal or when no future economic benefits are expected from its future use or disposal or when the contractual rights to the financial asset expire.

3.17 Non-current assets held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale

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should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned. Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the consolidated balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

3.18 Financial risk management objectives and policies

The Company's business activities expose it to a variety of financial risks, namely primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company's Board and senior management has overall responsibility for the establishment and oversight of the Company's risk management. The Company's risk management policies are established to identify and analyse 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 the Company's activities.

The Risk Management is done by the Company's management that provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below:-

a) Credit risk

Credit risk refers to the risk that a counterparty including its subsidiaries and associates will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored. In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks provided by the Company. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on. No amount has been recognised in the financial position as financial liabilities.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations. Since, the interest rate risk is influenced by market forces, company has little role to play for minimizing this risk. Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings by negotiating with highly reputed commercial banks.

c) Liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial

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liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could create potential business continuity risk.

In order to control liquidity risk and for better working capital management, NHDL has made arrangement adequate level of OD facility for short term financing. The Company's Finance department regularly monitors the cash position to ensure it has sufficient cash on-going basis to meet operational needs

d) **Currenty risk**

The Company is subject to the risk that changes in foreign currency values impact the Company's imports of inventories and property, plant and equipment. The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar.

3.19 **Segment reporting**

The Chief Executive Officer and functional managers of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by NFRS 8, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz., "Generation and Sale of electricity" and that most of the operations are in Nepal. Hence the Company does not have any reportable Segments as per NFRS 8 "Operating Segments"

3.20 **CSR & Bonus Provision**

The provision for corporate social liability @1% has been made during the year as per section 54 of Industrial Enterprise Act, 2076 on Net profit for the year after bonus but before tax. Staff bonus has been provided @ 2% on electricity income in line with the provisions of the Electricity Act 2049.

3.21 **Description of Subsidiaries, Associates and other equity investments**

Lower Chandrawati Hydropower Ltd

The company has invested of Rs.5,500,000 in equity share of 100% subsidiary company i.e. namely Lower Charnawati Hydropower Public Limited (LCHPL) & the same has been shown as Investment Advance as the share lagat of LCHPL has not been approved from Office of Company Registrar till the end of reporting period.

3.22 **Earnings Per Share**

Earning per share is calculated by dividing the profit attributable to owners of the company by the Weighted Average Number of equity shares outstanding during the Financial Year.

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**THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE
FINANCIAL STATEMENTS**

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Property, Plant & Equipment

Note-4

Cost	Furnitures & Fixtures	Office Equipment	Vehicles	Bicycle	Total
As at Shrawan 1 2076	133,201.59	2,860,035.71	4,336,940	5,500.00	7,335,677.63
Addition for the year	-	4,000.00	-		4,000.00
Disposal/ Adjustment		-			-
As at 31 Ashad 2077	133,201.59	2,864,035.71	4,336,940	5,500.00	7,339,677.63
Addition for the year	-	66,105.00	-	-	66,105.00
Disposal/ Adjustment					-
As at 31 Ashad 2078	133,201.59	2,930,140.71	4,336,940.33	5,500.00	7,405,782.63
Accumulated Depreciation					
As at Shrawan 1 2076	103,571.26	2,346,068.81	3,464,946	4,669.52	5,919,256.03
Addition for the year	7,407.58	129,491.72	174,399	166.10	311,464.18
Disposal/ Adjustment					
As at 31 Ashad 2077	110,978.84	2,475,560.54	3,639,345	4,835.62	6,230,720.21
Addition for the year	5,555.69	108,136.29	139,519	132.88	253,343.88
Disposal/ Adjustment					-
As at 31 Ashad 2078	116,534.53	2,583,696.83	3,778,864.24	4,968.50	6,484,064.09
Carrying Value					
Ashad 31, 2077	22,222.75	388,475.17	697,595.12	664.38	1,108,957.42
Ashad 31, 2078	16,667.06	346,443.88	558,076.09	531.50	921,718.54

The Company has availed the deemed cost exemption in relation to the property, plant and equipment on the date of transition and hence the net block carrying amount has been considered as the gross block carrying amount on that date.

Nepal Hydro Developer Limited

**THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE
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For the Year Ended On Ashad 31, 2077 (July 15, 2020)

Intangible Assets

Note-5

Particular	Intangibles	Service Concession Arrangement	Total
As at Shrawan 1 2076	-	689,102,785	689,102,785
Addition for the year		81,360	81,360
Disposal/ Adjustment		-	-
As at 31 Ashad 2077	-	689,184,145	689,184,145
Addition for the year		7,198,684	7,198,684
Disposal/ Adjustment		-	-
As at 31 Ashad 2078	-	696,382,829	696,382,829
Amortization			
As at Shrawan 1 2076	-	176,762,780	176,762,780
Addition for the year	-	27,633,354	27,633,354
Disposal/ Adjustment		-	-
As at 31 Ashad 2077	-	204,396,134	204,396,134
Addition for the year		27,659,300	27,659,300
Disposal/ Adjustment		-	-
As at 31 Ashad 2078	-	232,055,434	232,055,434
Carrying Value			
Ashad 31, 2077	-	484,788,011	484,788,011
Ashad 31, 2078	-	464,327,395	464,327,395

The Company has obtained the generation license for operation from the Department of Electricity Development (Ministry of Energy) and remains valid till Mangsir 16, 2102 & remains in ownership of the company for 30 years from commercial operation date upto Jestha 24, 2100, the useful life of assets of the project cannot exceed 30 years even if the economic life of the asset is more. After the end of 30 years of operation, company will have to transfer the entire generation unit to Government of Nepal under BOOT provision.

Nepal Hydro Developer Limited

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For the Year Ended Ashad 31, 2078 (July 15, 2021)

Financial Assets

Note-6

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Investment in Subsidiary Companies		
Lower Chandrawati Hydro Power Ltd.		
(Shares @ NRs 100, fully paid up)		
Investment advance	5,500,000.00	5,500,000.00
Net Investment	5,500,000.00	5,500,000.00

The company has invested of Rs.5,500,000 in equity share of 100% subsidiary company i.e. namely Lower Charnawati Hydropower Public Limited (LCHPL) & the same has been shown as Investment Advance as the share lagat of LCHPL has not been approved from Office of Company Registrar till the end of reporting period.

Inventories (as Taken, Valued & Certified by the Management)

Note-7

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Office consumables		
Consumable, spares & parts	198,608.45	214,581.33
Total	198,608.45	214,581.33

Trade Receivables

Note-8

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Nepal Electricity Authority	52,901,907.45	42,405,084.14
Provision for impairment losses		
Total	52,901,907.45	42,405,084.14

Cash & cash equivalents

Note-9

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Cash in Hand (as certified)	-	72,397.00

Balances with Banks:

Bank of Kathmandu Ltd. (Current)	1,022.96	1,022.96
Bank of Kathmandu Ltd.	-	662,704.99
Citizens Bank International Ltd.	47,504.84	110,769.79
Global IME Bank Ltd.	46,062.64	238,424.41
Prabhu Bank Ltd.	50,581.35	50,581.35
Siddhartha Bank Ltd.	66,780.91	221,153.05
Total	211,952.70	1,357,053.55

Bank Balance Other than Cash & Cash Equivalent

Note-10

Particulars	As at 31st Ashad 2077	As at 31st Ashad 2076
Fixed Deposits with Original Maturity of More than 3 months	-	12,500,000.00
Total	-	12,500,000.00

Other Financial Assets

Note-11

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Deposits		
Deposit- IRD	7,503,000.00	7,503,000.00
Short term deposits	25,963.70	25,963.70
Staff advance	111,210.46	134,101.46
Total	7,640,174.16	7,663,065.16

Other current assets

Note-12

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Advance for expenses	1,450,000.00	1,512,251.50
Advance for contractor & consultant	26,494,475.16	25,667,606.16
Advance to Suppliers	39,966.00	2,081,482.74
Prepaid expense	1,402,443.19	12,311.20
Insurance Claim Receivable	9,500,000.00	-
TDS Advance	-	22,589.00
Total	38,886,884.35	29,296,240.60

Current Tax Assets (Net)

Advance Income Tax	383,990.59	424,316.48
Less: Current Tax	101,071.00	100,968.00
Closing Advance	282,919.59	323,348.48

Equity share capital

Note-13

I) Equity Shares

Particulars	As at 31st Ashad 2078		As at 31st Ashad 2077	
	No.of Shares	Amount	No.of Shares	Amount
Authorized Capital				
Equity shares of Rs 100 each with full voting power	6,000,000.00	600,000,000.00	6,000,000.00	600,000,000.00
Issued Capital				
Equity shares of Rs 100 each with full voting power	2,990,000.00	299,000,000.00	2,600,000.00	260,000,000.00
Paid-up Capital				
Equity shares of Rs 100 each with full voting power	-	-	2,600,000.00	260,000,000.00
Equity shares of Rs 100 each with full voting power	2,990,000.00	299,000,000.00	-	-
Total subscribed & paidup shares	2,990,000.00	299,000,000.00	2,600,000.00	260,000,000.00

II) Shares Reconciliation

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Opening Number of Shares	2,600,000.00	2,600,000.00
Add: Issue of Bonus Shares	390,000.00	-
Add: Issue of Right Shares	-	-
Less: Buyback of Shares	-	-
Closing Number of Shares for FY End	2,990,000.00	2,600,000.00

The Company has allotted 15% bonus share to the Equity Shareholders as per decision of Annual General Meetings held on 20th Falgun, 2077

III) Details of Shareholding greater than 1%	As at 31st Ashad 2078		As at 31 Ashad 2077	
	Share %	Number of Shares	Share %	Number of Shares
Mr. Ananda Prasad Pokhrel	5.19	155,250.00	5.19	135,000.00
Mr. Kumud Kumar Dugar	9.38	280,313.00	9.38	243,750.00
Mr. Pashupati Murarka	9.38	280,313.00	9.38	243,750.00
Mr. Dev Kishan Mundara	9.38	280,313.00	9.38	243,750.00
Mr. Gyanendra Lal Pradhan	16.88	504,563.00	16.88	438,750.00
Mr. Rajendra Prasad Mundara	5.71	170,730.00	7.50	195,000.00
Mr. Vikash Dugar	7.08	211,600.00	7.50	195,000.00
Mr. Shishir Kumar Murarka	6.94	207,573.00	7.50	195,000.00
Gaurishankar Renewal Energy Dev. Nepal Pvt. Ltd	2.31	69,000.00	2.31	60,000.00
General public/ Employees	27.77	830,345.00	25.00	650,000.00

The company has only one class of equity shares having a par value of Rs. 100/- per share. In the event of the liquidation of the company, the equity share holders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts according to Companies Act 2063. The distribution will be in proportion of the number of the equity shares held by the shareholders.

Nepal Hydro Developer Limited

**THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE
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For the Year Ended Ashad 31, 2078 (July 15, 2021)

Other Equity

Note-14

	Share Premium	Retained Earning	General Reserve	Total
Balance as at 31 Ashad 2076	-	20,715,240.09	-	20,715,240.09
Profit for the year	-	28,590,237.20	-	28,590,237.20
Dividend Distribution	-	-	-	-
Prior period adjustments	-	-	-	-
Balance as at 31 Ashad 2077	-	49,305,477.29	-	49,305,477.29
Profit for the year	-	14,876,703.56	-	14,876,703.56
Dividend Distribution	-	(41,052,632.00)	-	(41,052,632.00)
Prior period adjustments	-	-	-	-
Balance as at 31 Ashad 2078	-	23,129,548.86	-	23,129,548.86

Long Term Borrowings

Note-15

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Term Loan		
Bank of Kathmandu Ltd	231,799,799.38	96,666,081.00
Citizen Bank International Ltd	-	61,436,440.00
Global IME Bank Ltd	-	60,965,270.00
Sidhartha Bank Ltd	-	49,431,780.00
Total	231,799,799.38	268,499,571.00
Current Portion	51,050,239.38	42,000,040.00
Non-current Portion	180,749,560.00	226,499,531.00

Company has borrowed loans through consortium, Bank of Kathmandu being leading bank in consortium. Loan agreement has been entered dated 22nd April 2010. The loan arrangement contains NRs 440 millions as term loan & NRs. 10 million as working capital loan against which licence to operate, all the assets owned & created by the companies shall remain as collateral.

Short Term Borrowings

Note-16

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Short Term Loan	8,800,000.00	2,500,000.00
Current Portion of Term Loan	51,050,239.38	42,000,040.00
Non-current portion	59,850,239.38	44,500,040.00

Trade Payables

Note-17

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Sundry Creditors	3,922,447.82	909,360.77
Total	3,922,447.82	909,360.77

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 at cost as it fairly represents the value to be paid since it does not include interest on payment.

Other financial liabilities

Note-18

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Retention Money Payable	12,756.47	660,888.22
Advance from directors	236,752.14	236,752.14
Royalty payables	20,568.00	20,568.00
Expenses Payable	1,254,607.00	814,731.00
Lease Equilisation Liability	12,272.45	-
Other payables	37,725.27	59,895.00
Current	1,574,681.33	1,792,834.36
Non-current		-

Retention Money Payable, director advance, royalty payables & other payables are expected to be paid within twelve months end of fiscal year.

Provisions

Note-19

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Staff Bonus Provision	970,348.00	579,562.00
Provision for Corporate Social Responsibility	475,420.17	380,211.00
Current	1,445,768.17	959,773.00
Non current	-	-

The provision for Employee Bonus has been made during the year as per section 15 of Electricity Act, 2049 read with rule 86(2) of Electricity Regulation 2050. Provision is expected to be paid within 12 months end of Fiscal year so, all apportioned under current liabilities

Other Current Liabilities

Note-20

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Audit fee payables	156,100	479,450.00
TDS payables	146,856	132,302.00
Salary Payable	1,028,275	577,573.64
Total	1,331,230.99	1,189,325.64

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For the Year Ended Ashad 31, 2078 (July 15, 2021)

Revenue		Note-21
Particulars	As at 31st Ashad 2077	As at 31st Ashad 2076
Revenue from power sales	72,296,402.35	104,249,652.94
Total	72,296,402.35	104,249,652.94

Interest & Other Income		Note-22
Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Interest Income on FD	404,280.81	403,869.86
Total	404,280.81	403,869.86

Other Income		
Miscellaneous Income-writeoff	53.87	362,371.60
Insurance Claim Income	9,500,000.00	-
Total	9,500,053.87	362,371.60
G. Total	9,904,334.68	766,241.46

Notes: Insurance claim of Rs. 9,500,000 has been recognized as other income. The company has lodged insurance claim to National Insurance Co. Ltd. against loss of fire circuit in Generator installed in project site of Rs.7,248,035.76 and loss of profit of Rs.21,352,438.45. The Board of Directors of company are confident that out of the insurance claim lodged at least amounting to Rs.9,500,000.00 must be reimbursed by the Insurance Co.

Generation & Distribution Expenses		Note-23
Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Consultancy Charge	375,709.00	67,800.00
Electricity & Water	90,011.92	79,007.54
Fuel & Lubricants-stores consumption	323,355.50	768,061.00
Office Expenses - Site	598,610.00	532,545.00
Project Insurance	2,448,615.86	1,412,843.19
Repair & Maintenance (Hydro & Electromechanical)	944,586.63	234,400.00
Royalty Charge	1,656,719.18	3,409,457.30
Telephone Expenses	7,500.00	7,300.00
Transportation Charge	93,194.00	103,120.00
Total	6,538,302.09	6,614,534.03

Employee Cost

Note-24

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Salary & Allowances- Site	7,026,676.00	6,237,999.00
PF Contribution Site	390,480.00	374,994.00
Gratuity Expenses	325,256.00	312,354.00
Generation Bonus - Site Staff	-	30,209.00
Labour Expenses-site	113,930.00	-
Salary & Allowances -Admin	1,070,750.00	657,013.00
TADA-HO	2,400.00	9,600.00
Total	8,929,492.00	7,622,169.00

Administrative Expenses

Note-25

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Audit Fee	141,250.00	141,250.00
Tax Audit Fee	16,950.00	16,950.00
Consultancy Fee	-	169,500.00
Insurance Premium	42,177.02	38,712.78
Share Management Fee	200,000.00	200,000.00
Office Expenses	9,850.00	24,078.00
Office Rent	224,187.95	180,636.46
Printing & Stationery	68,197.00	60,824.50
Rate & Taxes	10,040.00	35,400.00
Registration & Renewal Fee	240,010.00	60,840.00
Travelling Exp	112,310.00	77,137.00
Meeting Allowance	39,000.00	-
Dashain Expenses	24,600.00	-
Fine & Penalty	346,777.46	-
Annual General Meeting Expenses	132,862.59	-
Vehicle Running Expenses	2,540.00	42,351.00
Total	1,610,752.02	1,047,679.74

Finance Cost

Note-26

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Interest on Loan from Bank & Financial Institution	20,813,390.78	31,459,699.96
Bank Charges & Commission	966,052.62	769,314.56
Total	21,779,443.40	32,229,014.52

Earning per share

Note-27

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Profit for the year	14,876,703.56	28,590,237.20
Weighted average number of shares outstanding for Basic EPS	2,715,397.00	2,600,000.00
Weighted average number of shares outstanding for Diluted EPS	3,199,300.00	2,600,000.00
Basic Earning per share (EPS) NRs.	5.48	11.00
Diluted Earning per share (EPS) NRs.	4.65	11.00
Face value of share NRs.	100.00	100.00

Nepal Hydro Developer Limited

**THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE
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Operating Leases as assee:

Note-28

“The Company has a Operating Leases for 5 Years rental flat of Head Office. The leases are renewable by mutual consent & contains escalation clause.”

Disclosure in respect of Operating Leases is as given below:

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
i) Not Later than 1 Year	242,905	-
ii) Later than 1 Year & Not Later than 5 Years	809,682	-
iii) Later than 5 Years	-	-

Contingent liabilities

Note-29

Particulars	Contingent nature	As at 31st Ashad 2078	As at 31st Ashad 2077
Financial year 2068/69	Income tax & VAT	7,389,585	7,389,585.00
Financial year 2069/70	Full Audit	6,414,571	6,414,571.00
Financial year 2070/71	Full Audit	1,176,663	1,176,663.00
Financial year 2071/72	Full Audit	9,585	9,585.00
Total		14,990,404	14,990,404

Income tax department has made assessment of Income and VAT liability of company for 4 financial year from 2068/69 to 2071/72 and issue assessment order under section 20 of VAT Act 2058. Company has filed an application for administrative review to department. Income tax department has levied following amount of additional VAT liability of company of following financial years under section 8(3) of VAT Act 2052. As it is possible obligation of past event but possibility of outflow of economic benefits in future is not remote, it is recognised as contingent liability.

Corporate Social Responsibility**Note-30**

Provision for Corporate Social Responsibility, as required under the provision of Industrial Enterprise Act, 2076 Sec: 54 has been created.

Assets Pledged**Note-31**

The entity has pledged its Property, Plant & Equipment, Trading Assets i.e. Receivables & Inventory to collateralize its Interest Bearing Borrowings.

Income Tax Rate**Note-32**

As per Sec 11(3D) of Income Tax Act, 2058, 100% tax holiday for initial 10 years & 50% tax rebate for another 5 years shall be available to the company, if company produces, transmits & distributes electricity within Chaitra End, 2080. The company is eligible for 100% tax exemption starting from 2070-071.

Proposed of Bonus Share @ 7% & Cash Dividend @ 0.3684%**Note-33**

The Board of Directors of the Company has proposed to issue Bonus Share @7% (i.e.Rs.20,930,000) and Cash Dividend @0.3684% for tax purpose (i.e. Rs.1,101,578.95) on paid up capital of Rs.299,000,000 as per the decision of BOD Meeting so held on 2078-9-1.

Nepal Hydro Developer Limited

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Related party disclosure

Note-35

Name of Related Party

Name of Entity	Relationship	
Modi Energy Limited	Common Director	
Lower Charnawoti Hydropowers Ltd.	Subsidiary Company	
Gyanendra lal Pradhan	Chairman	Resigned on 2078/05/13
Kumud kumar Dugar	Director	
Pashupati Murarka	Director	
Puja Atal	Public Director	
Bhola Shrestha	Independent Director	
Shesh Kumar Dhungana	CEO	Appointed on 2077/11/16

Transaction with related party

As at 31st Ashad 2078

Particulars	Nature of Transaction	Opening	Net Transaction for the Year	Closing	Remarks
Modi Energy Limited	Loan & advances	-	39,966.00	39,966.00	Receivable
Lower Charnawati Hydropowers Ltd.	Construction advances	31,167,606.16	826,869.00	31,994,475.16	Receivable
Dev Kishan Mundara	Loan & advances	59,188.04	-	59,188.04	Advance payable
Gyanendra Lal Pradhan	Loan & advances	59,188.03	-	59,188.03	Advance payable
Kumud Dugar	Loan & advances	59,188.03	-	59,188.03	Advance payable
Pashupati Murarka	Loan & advances	59,188.04	-	59,188.04	Advance payable
Key managerial personnel	Salary & allowances		737,359.00	-	Expenses

As at 31st Ashad 2077

Particulars	Nature of Trans- action	Opening	Transaction for the Year	Closing	Remarks
Modi Energy Limited	Loan & advances	209,900.00	209,900.00	-	
Lower Charnawoti Hydropowers Ltd.	Construction advances	25,888,803.16	5,278,803.00	31,167,606.16	Receivable
Dev Kishan Mundara	Loan & advances	859,188.04	(800,000.00)	59,188.04	Advance payable
Gyanendra Lal Pradhan	Loan & advances	859,188.03	(800,000.00)	59,188.03	Advance payable
Kumud Dugar	Loan & advances	859,188.03	(800,000.00)	59,188.03	Advance payable
Pashupati Murarka	Loan & advances	859,188.04	(800,000.00)	59,188.04	Advance payable
Key managerial personnel	Salary & allow- ance		554,340.00		Expenses

Nepal Hydro Developer Limited

THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE FINANCIAL STATEMENTS

For the Year Ended Ashad 31, 2078 (July 15, 2021)

Fair Value Measurements

Note-36

(i) Financial Instruments by Category & Hierarchy

“This section explains the judgements and estimates made in determining the Fair Values of the Financial Instruments that are measured at Amortised Cost and at which Fair Values are disclosed in the Financial Statements. The Company doesn't have any Financial Instruments which are to be measured at Fair Value through Profit & Loss or Fair Value through Other Comprehensive Income. To provide an indication about the reliability of the inputs used in determining Fair Value, the Company has classified its financial instruments into Three Levels prescribed as per applicable NFRS. However, all the Financial Instruments held by the Company fall under Level 3 Category.”

Level 1: Level 1 Hierarchy includes Financial Instruments measured using Quoted Prices.

Level 2: Fair Value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximises the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to determine Fair Value of an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

There is no transfer of Financial Instruments between different levels as mentioned above during the year.

i) Financial Risk Management

Note-37

The Company's activities expose it to Credit Risk, Liquidity Risk & Market Risk.

i) Credit Risk

The Company is exposed to credit risk for various Financial Instruments, For Example Customer Receivables, Loans or Advances given. The Company continuously monitors Receivables and defaults with customers & other counterparties. Appropriate Security Deposits along with Bank Guarantee are kept against the supplies to customers.

Credit Risk with respect to Trade Receivable is managed by the Company through regular followup by management. The major trade receivable is from Nepal Electricity Authority which is government owned business enterprises. Although risk of non recovery is rear company has provided impairment for possible losses.

Expected Credit Loss For Trade Receivables under Simplified Approach:

Particulars	As at 31 Ashad 2078	As at 31 Ashad 2077
Carrying amount	52,901,907.45	42,405,084.14
Expeced credit loss	-	-
Net carrying amount	52,901,907.45	42,405,084.14

The credit risk for cash & cash equivalents and bank deposits including accrued interest is considered negligible, since the counterparties are Nepal Rastra Bank approved Financial Institutions.

ii) Liquidity Risk

Prudent Liquidity Management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of internal and external financing to meet obligations when due. The Company monitors its risk to a shortage of funds on a regular basis through cash forecast for scheduled debts servicing payments and considering maturity profiles of Financial Assets & Other Financial Liabilities.

a) Financing Arrangements:

The Company had availed Financing Arrangements as categorised below. Closing balances of the same stands as follows:

Particulars	As at 31 Ashad 2078	As at 31 Ashad 2077
Long term loan & borrowings	180,749,560.00	226,499,531.00
Short term loan & borrowings	59,850,239.38	44,500,040.00
Total borrowings	240,599,799.38	270,999,571.00

b) Maturity of Financial Liabilities:

The table below summarises the Company's Financial Liabilities into Relevant Maturity Groupings based on their Contractual Maturities for all Financial Liabilities.

Particulars	As at 31st Ashad 2078		As at 31st Ashad 2077	
	< 1 Year	> 1 Year	< 1 Year	> 1 Year
Trade Payables	3,922,448		909,361	-
Borrowings	59,850,239	180,749,560	44,500,040	226,499,531
Other Financial Liabilities	1,574,681		1,792,834	-
Total Financial Liabilities	65,347,369	180,749,560	47,202,235	226,499,531

iii) Market Risk

a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market rates. The company's policy is to minimise interest rate cash flow risk exposure on borrowings.

a1) Interest Rate Sensitivity

Profit or Loss is Sensitive to changes in Interest Rate for Borrowings. A change in Market Interest Level by 100 Basis Points which is reasonably possible based on Management's Assessment would have the following effect on the Profit.

Particulars	As at 31 Ashad 2078	As at 31 Ashad 2077
Interest Rate - Increase By 100 Basis Points*	2,557,996.85	2,709,995.71
Interest Rate - Decrease By 100 Basis Points*	(2,557,996.85)	(2,709,995.71)

* Holding all other Variable Constant

As company is subject to tax holidays, above amount is without effect of tax.

Nepal Hydro Developer Limited

THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE FINANCIAL STATEMENTS

For the Year Ended Ashad 31, 2078 (July 15, 2021)

Capital Management

Note-38

“For the purpose of the Company’s Capital Management, capital includes issued capital and all other equity reserves attributable to the equity holders of the company. The company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to the shareholders. The capital structure of the Company is based on management’s judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company’s aim to translate profitable growth to superior cash generation through efficient capital management. The Company’s policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company’s focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company’s goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute dividends in future periods.”

Months	"No. of Days"	Shares	"Days X No. of Shares"	Remarks
Shrawan	32	2,600,000	83,200,000	
Bhadra	31	2,600,000	80,600,000	
Ashoj	30	2,600,000	78,000,000	
Karthik	30	2,600,000	78,000,000	
Mangsir	30	2,600,000	78,000,000	
Poush	29	2,600,000	75,400,000	
Magh	30	2,600,000	78,000,000	
Falgun	29	2,600,000	75,400,000	
Chaitra-Before New Allotment	16	2,600,000	41,600,000	Bonus Share @15%
Chaitra-After New Allotment	15	2,990,000	44,850,000	
Baishakh	31	2,990,000	92,690,000	
Jestha	31	2,990,000	92,690,000	
Ashad	31	2,990,000	92,690,000	
	365		991,120,000	
Weighted Average Shares			2,715,397.00	

Regrouping of Figures:

Note-39

Previous Year’s figures have been regrouped/rearranged as and where necessary.

Miscellaneous:

Note-40

- All figures are in Nepalese Rupees unless otherwise stated.
- Notes 1 to 40 are the integral part of the Financial Statements

नेपाल हाइड्रो डेभलपेर लिमिटेड
प्रवन्धपत्रमा प्रस्तावित संशोधन

(१५औं वार्षिक साधारण सभाको विशेष प्रस्ताव नं. ख (२) सँग सम्बन्धित)

दफा	साबिकको व्यवस्था	प्रस्तावित संशोधन	संशोधन गर्नुपर्ने कारण
६ (ख)	कम्पनीले तत्काल जारी गर्ने शेयर पूँजी रु. २९,९०,००,०००/- (उनन्तीस करोड नब्बे लाख मात्र) हुनेछ । सो पूँजीलाई प्रति शेयर रु. १००/- का दरले २९,९०,००० कित्ता साधारण शेयरमा विभाजन गरिएको छ ।	कम्पनीको जारी पूँजी रु. ३१,९९,३०,०००/- (एकतीस करोड उनान्सय लाख तीस हजार हुनेछ । सो पूँजीलाई प्रति शेयर रु. १००/- का दरले ३१,९९,३०० कित्ता साधारण शेयरमा विभाजन गरिएको छ ।	७ प्रतिशत बोनस शेयर जारी गर्ने प्रस्ताव गरिएकोले ।
६ (ग)	कम्पनीको चुक्ता पूँजी रु. २९,९०,००,०००/- (उनन्तीस करोड नब्बे लाख मात्र) हुनेछ । सो पूँजीलाई प्रति शेयर रु. १००/- का दरले २९,९०,००० कित्ता साधारण शेयरमा विभाजन गरिएको छ ।	कम्पनीको चुक्ता पूँजी रु. ३१,९९,३०,०००/- हुनेछ । एकतीस करोड उनान्सय लाख तीस हजार हुनेछ । सो पूँजीलाई प्रति शेयर रु. १००/- का दरले ३१,९९,३०० कित्ता साधारण शेयरमा विभाजन गरिएको छ ।	७ प्रतिशत बोनस शेयर जारी गर्ने प्रस्ताव गरिएकोले ।

संस्थामा कार्यरत कर्मठ कर्मचारीहरू



नविन घिसिङ



ठाकुर थापा



सन्तोष कार्की



राजकुमार खड्का



निर्मल उग्राकोटी



भगवान के.सी.



कुमार श्रेष्ठ



कृष्ण बहादुर श्रेष्ठ



कुबेर कार्की



सिताराम बस्नेत



रत्न बहादुर खड्का



पूर्ण बहादुर बस्नेत



चन्द्र बहादुर बस्नेत



सन्तोष श्रेष्ठ



उद्धव बस्नेत



रामचन्द्र श्रेष्ठ



अनिराम जैसी



शीतल दनुवार



Nepal Hydro Developer Limited.

📍 कम्पनीको रजिस्टर्ड कार्यालय, डिल्लीबजार, काठमाडौं, नेपाल

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