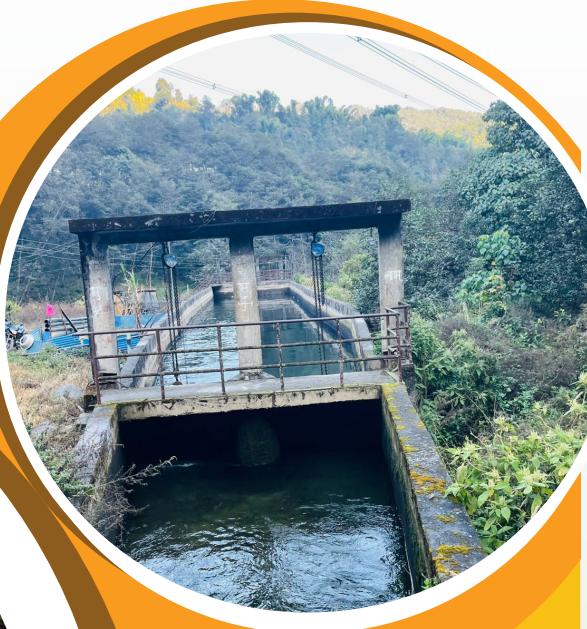




Nepal Hydro Developer Limited.



19th
ANNUAL REPORT
FY. 2024/2025

उन्नाइसौं वार्षिक प्रतिवेदन
आ.व. २०२४/२०२५

सञ्चालक समिति



श्री कुमुद कुमार दुग्ड
अध्यक्ष



श्री अनन्त मुरारका
सञ्चालक



श्री बुद्ध काजी श्रेष्ठ
सञ्चालक



श्रीमती पुजा अटल
सञ्चालक



श्री भोला श्रेष्ठ
स्वतन्त्र सञ्चालक



श्री शेष कुमार दुङ्गाना
प्रमुख कार्यकारी अधिकृत /
कर्मपनी सचिव

नेपाल हाइड्रो डेमलोपर लिमिटेड वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको मिति २०८२/०८/२६ मा बसेको सञ्चालक समितिको ९६ औं बैठकको निर्णयानुसार यस कम्पनीको १९ औं वार्षिक साधारण सभा देहायको मिति, समय र स्थानमा निम्न लिखित प्रस्ताव उपर छलफल गरी निर्णय गर्नको लागि बस्ने भएको हुँदा सम्पुर्ण शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, समय र स्थान :

मिति : २०८२ पौष २३ गते (जनवरी ०७, २०२६)
समय : बिहान ११ बजे
स्थान : अम्रपाली बैंकेट, भाटभटेनी, काठमाण्डौ ।

क. सामान्य प्रस्तावहरू :

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले पेश गर्नु हुने आर्थिक वर्ष २०८१/०८२ को वार्षिक आर्थिक विवरण सहितको वार्षिक प्रतिवेदन पारित गर्ने ।
२. लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०८१/०८२ 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 २०८२/०८३ को लेखापरीक्षण गर्नका लागि लेखापरीक्षक नियुक्त गर्ने तथा निजको पारिश्रमिक तोक्ने ।
४. सञ्चालक समितिले प्रस्ताव गरे बमोजिम हाल कायम चुक्ता पुँजी रु. ३८,८१,९६,६६३/- को ०.४७ प्रतिशतका दरले हुन आउने रु. १८,३८,८२६/३० बराबरको नगद लाभांश (बोनस शेयरको कर प्रयोजनार्थी) वितरण गर्ने प्रस्ताव पारित गर्ने ।
५. स्वतन्त्र सञ्चालकको नियुक्तिको अनुमोदन गर्ने ।

ख. विशेष प्रस्ताव :

१. सञ्चालक समितिले प्रस्ताव गरे बमोजिम आर्थिक वर्ष २०८१/०८२ सम्मको सञ्चित मुनाफाबाट शेयरधनीहरूलाई हाल कायम चुक्ता पुँजी रु. ३८,८१,९६,६६३/- को ९ प्रतिशतका दरले हुन आउने रु. ३,४९,३७,६९९/६७ बराबरको बोनश शेयर वितरण गर्ने प्रस्ताव पारित गर्ने ।
२. बोनश शेयर निष्काशन प्रयोजनका लागि कम्पनीको जारी तथा चुक्ता पुँजी वृद्धि गर्ने तथा सोही अनुरूप प्रबन्धपत्रमा आवश्यक संशोधन गर्ने ।
३. बोनश शेयर जारी गर्ने लगायतका कार्य गर्दा विद्युत नियमन आयोग, नेपाल धितोपत्र बोर्ड, कम्पनी रजिस्ट्रारको 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 अखितयारी प्रदान गर्ने सम्बन्धमा ।

ग. विविध :

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

नेपाल हाइड्रो डेभलोपर लिमिटेड वार्षिक साधारणसभा सम्बन्धी अन्य जानकारी :

- (१) यस कम्पनीको १९३० वार्षिक साधारणसभा प्रयोजनको लागि मिति २०८२/०९/०७ गते यस कम्पनीको शेयर दाखिल खारेज बन्द रहने छ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८२/०९/०६ गतेसम्म कागोबार भई प्रचलित कानुन बमोजिम यस कम्पनीको शेयर रजिस्ट्रार एनएमबि क्यापिटल लिमिटेड, बालुवाटार, काठमाण्डौमा रहेको शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले सो सभामा भाग लिन, मतदान गर्न तथा बोनश शेयर तथा नगद लाभांश प्राप्त गर्न योग्य हुनेछन् ।
- (२) सभामा भाग लिन इच्छुक शेयरधनी महानुभावहरूले शेयर प्रमाणपत्र वा हितग्राही खाता खोलिएको प्रमाण तथा परिचय खुल्ने कुनै प्रमाण (जस्तै नागरिकताको प्रमाणपत्र वा अन्य कुनै फोटो सहितको परिचयपत्र) अनिवार्यरूपमा साथमा लिई आउनु हुन अनुरोध छ ।
- (३) सभामा भाग लिने प्रत्येक शेयरधनी महानुभावहरूले सभा स्थलमा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्ने छ । हाजिरी पुस्तिका बिहान १०:०० बजे देखि खुल्ला रहनेछ ।
- (४) नाबालक शेयरधनीहरूको तर्फबाट संरक्षक (शेयरधनीको दर्ता किताबमा उल्लेख) ले सभामा भाग लिन, छलफल गर्न, प्रतिनिधि नियुक्त गर्न र मत दिन समेत सक्नेछन् । संयुक्त रूपमा शेयर लिएको शेयरधनीको हकमा सर्वसम्मत एक व्यक्ति मात्र सभामा भाग लिन पाउने छ । सर्वसम्मत प्रतिनिधि तोकन नसकेको खण्डमा शेयरधनीको दर्ता किताबमा जसको नाम पहिले उल्लेख भएको छ सोही व्यक्तिले दिएको मत वा प्रतिनिधी पत्र मात्र सदर हुनेछ ।
- (५) सभामा भाग लिन स्वयं उपस्थित हुन नसक्ने भई प्रोक्सी मार्फत प्रतिनिधी नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले सभा शुरु हुनुभन्दा ४८ घण्टा अगावै कम्पनीको रजिस्ट्र्ड कार्यालय, डिल्लीबजार, काठमाण्डौमा प्रोक्सी दर्ता गरी सक्नुपर्नेछ । प्रतिनिधी (प्रोक्सी) नियुक्त गरी सक्नु भएको शेयरधनी स्वयम् सभामा उपस्थित भई हाजिरी किताबमा दस्तखत गर्नु भएमा उक्त प्रोक्सी स्वतः बदर हुनेछ ।
- (६) नाबालक वा अशक्त शेयरधनीको प्रतिनिधिको हकमा कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले मात्र प्रतिनिधी तोकन सक्नेछ ।
- (७) कुनै संगठित संस्था वा कम्पनीले शेयर खरीद गरेको हकमा त्यस्तो संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधीले शेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुनेछ ।
- (८) प्रतिनिधी नियुक्त गर्नु भएको शेयरधनीहरूको निवेदनमा भएको दस्तखत कम्पनीको शेयरको अभिलेखमा रहेको दस्तखस्तसँग मिल्नुपर्नेछ ।
- (९) कम्पनीको वार्षिक साधारणसभा सम्बन्धी सुचना, सञ्चालक समितिको वार्षिक प्रतिवेदन, आर्थिक विवरणहरु कम्पनीको वेबसाईट: www.charnawatihydro.com मा राखिने छ । कसैले हेर्न नसक्नु भएमा यस कम्पनीको रजिस्ट्र्ड कार्यालय डिल्लीबजार, काठमाण्डौ वा यस कम्पनीको शेयर रजिस्ट्रार श्री एनएमबि क्यापिटल लिमिटेड, बालुवाटार, काठमाण्डौबाट वितरण गर्ने व्यवस्था मिलाईनेछ । शेयरधनीको प्रमाण प्रस्तुत गरी सो प्रतिवेदन प्राप्त गर्न सक्नु हुनेछ ।
- (१०) कुनै शेयरधनी महानुभावहरूलाई कम्पनी सम्बन्धमा केही जिज्ञासा भए त्यस्तो व्यहोरा लिखितरूपमा सभा शुरु हुनुभन्दा कम्तीमा ७ दिन अगावै कम्पनीको रजिस्ट्र्ड कार्यालय डिल्लीबजार, काठमाण्डौमा पठाउनु हुन अनुरोध गर्दछौं । तर यसलाई छलफल र पारित हुने प्रस्तावको रूपमा समावेश गरिने छैन ।
- (११) अन्य विस्तृत जानकारीको लागि कम्पनीको रजिस्ट्र्ड कार्यालय डिल्लीबजार, काठमाण्डौमा कार्यालय समय भित्र फोन नं. ०१-४५४११३१ मा समर्पक राख्न सक्नु हुनेछ ।
- (१२) अन्य कुराहरु प्रचलित कानुन बमोजिम हुनेछन् ।

वार्षिक साधारण सभामा आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदन (प्रोक्सी) फारम
कम्पनी ऐन, २०८३ को दफा ७१ को उपदफा ३ सँग सम्बन्धित
प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी फारम)

(प्रोक्सी फारम)

श्री सञ्चालक समिति
नेपाल हाइड्रो डेभलोपर लिमिटेड
डिल्लीबजार, काठमाडौं

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला न.पा./गा.पा..... वडा नं बस्ने म/हामीले
त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८२०९.२३ मा हुने १९ औं 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 प्रतिनिधी मनोनीत गरी पठाएको
छु/छौ ।

प्रतिनिधी नियुक्त भएको व्यक्तिको

नाम:

ठेगाना:

शेयरधनी नं. /DEMAT No:

हस्ताक्षर नमुना:

परिचय पत्र नं :

मिति:

प्रतिनिधी नियुक्त गर्ने शेयरधनीको

नाम:

ठेगाना:

शेयरधनी नं. /DEMAT No:

हस्ताक्षर नमुना:

परिचय पत्र नं :

शेयर संख्या :

द्रष्टव्य : यो निवेदन साधारण सभा शुरु हुन भन्दा कमितमा ४८ घण्टा अगावै कम्पनीको रजिस्टर्ड कार्यालय डिल्लीबजार, काठमाडौंमा
पेश गरी सक्नु पर्नेछ ।

विषयसूची

विवरण	पेज
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प्रोक्सी	३
कम्पनीको परिचयात्मक समिक्षा	७
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नोट	६३



नेपाल हाइड्रो डेभलोपर लिमिटेड कम्पनीको परिचयात्मक समीक्षा

नेपालमा विद्युत विकासको लागि साना तथा मफौला आयोजनाहरूको संचालन गरी विद्युत उत्पादन, बिक्री वितरण तथा प्रशारण गर्ने लगायतका उद्देश्यहरूका लागि मिति २०६३/०५/२८ मा कम्पनी रजिस्ट्रारको कार्यालयमा प्राईभेट लिमिटेडको रूपमा दर्ता भई मिति २०७१ साल आषाढ ३१ गते पब्लिक लिमिटेडमा परिणत भएको यस नेपाल हाइड्रो डेभलोपर लिमिटेडले विद्युत विकास विभागबाट 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 मिति २०७०/०२/२४ देखि व्यापारिक उत्पादन शुरू गरी बिक्री वितरण तथा प्रसारण गर्दै आएको छ । यस आयोजनाको सम्पूर्ण लागत व्यवस्थापन प्रवर्द्धकहरूको स्वपुँजी तथा विभिन्न बैकहरूबाट प्राप्त सहवित्तीयकरण कर्जाबाट गरिएकोमा हाल उक्त कर्जा स्ट्यार्टड चार्टड बैंक नेपाल लिमिटेडबाट लिईरहेको छ ।

विगत वर्षहरूमा भैं यो वर्ष पनि कम्पनीले संचालनमा ल्याएको चर्नावती खोला जलविद्युत आयोजनाले सन्तोषजनकरूपले विद्युत उत्पादन गर्दै आएको छ । कम्पनीको यस वर्षको आर्थिक गतिविधिहरु बुँदागत रूपमा तल प्रस्तुत गरिएको छ ।

(१) आम्दानी तथा खर्चको तुलनात्मक विवरण

यस कम्पनीको आ.व. २०७९/०८०, २०८०/०८१ र २०८१/०८२ को आम्दानी तथा खर्चको तुलनात्मक विवरण तालिका नं १ मा प्रस्तुत गरिएको छ ।

तालिका नं १

बिवरण	आ. व. २०७९/०८०	आ. व. २०८०/०८१	आ. व. २०८१/०८२
विक्री बाट आम्दानी	१०,०५,२५,३३८	९,५०,८३,६३२	१०,८१,५३,०१६
व्याज आम्दानी	२०,५९,७१५	४,६०,६८५	७,४८२
अन्य आम्दानी	-	-	१४,९४,४२६
जम्मा आम्दानी	१०,२५,८५,०५३	९,५५,४४,३१७	१०,९६,५४,९२४
रोयल्टी भुक्तानी	२३,९२,३२०	२२,५३,३६२	२५,१४,२४१
प्रशासनिक तथा अन्य संचालन खर्च	२०,८३,१५८	२६,५४,९९५	३५,६२,३६२
हास खर्च	१,८६,००४	१,४१,००९	५,१३,३५७
संचालन मुनाफा	६,३७,४२,३९१	५,८९,६२,२६५	६,८९,६२,२६५
व्याज र वित्तीय खर्च	१,४५,५९,८७९	१,१४,६४,२१४	७१,९२,९४२
कर्मचारी बोनस	९,६४,३६३	८,८८,८०५	११,९९,४०४
सामाजिक उत्तरदायित्व	४,७७,४०,४०७	४,४४,४०,२३७	५,९९,७०,२१७
कर अधिको खुद नाफा/(नोक्सान)	४,७७,४०,७४२	४,४४,४०,२३७	५,९९,७०,२१७
आयकर खर्च	६०,८६,७३३	३८,३७,२५७	६५,४१,२२५
खुद नाफा / (नोक्सान)	४,१६,५४,००९	४,०६,०२,९८०	५,३४,२८,९९२
शेयर संख्या	३३,५९,२६५	३५,९४,४१४	३८,८१,९६६
प्रति शेयर आम्दानी	१२.७०	१०.४६	१३.७६

आर्थिक वर्ष २०८०/०८१ को तुलनामा आर्थिक वर्ष २०८१/०८२ मा यस कम्पनीको विद्युत बिक्रीबाट भएको आम्दानीमा १३.७५ प्रतिशत, कर अधिको खुद नाफामा ३४.९५ प्रतिशत तथा खुद मुनाफामा ३१.५९ प्रतिशतले वृद्धि हुन जानुका साथै प्रति शेयर आम्दानीमा पनि रु. ३.३० ले वृद्धि हुन गएको छ ।

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

यस कम्पनीको आ.व. २०८१/८२ को विद्युत बिक्री लक्ष्य र वास्तविक विद्युत उत्पादन तथा बिक्रीको विवरण तालिका नं. २. मा प्रस्तुत गरिएको छ ।

तालिका नं. २

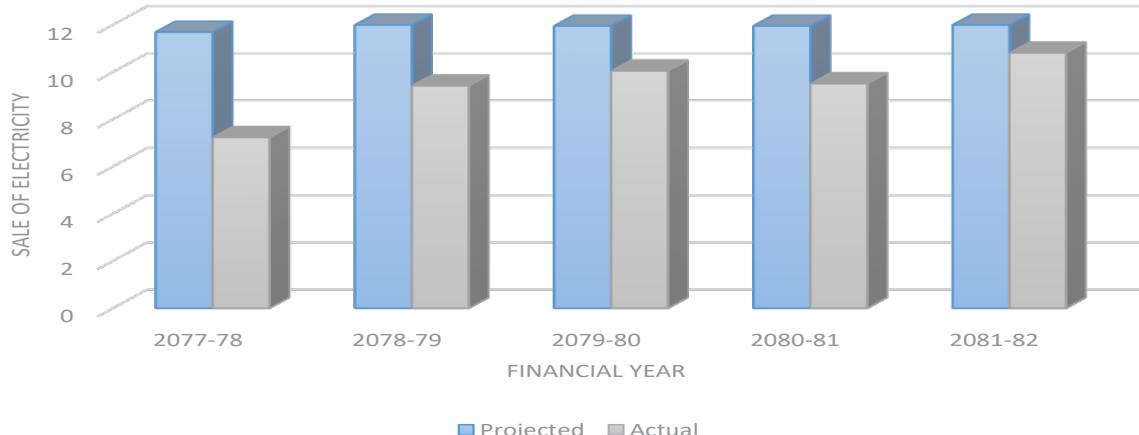
महिना	विद्युत बिक्री लक्ष्य (कि. वा.)	विद्युत उत्पादन तथा बिक्री	प्रतिशत
२०८१ श्रावण	२४,९५,६२६	२५,४५,५४०	१०२.००
२०८१ भाद्र	२४,१७,६३८	२४,६५,२६०	१०१.९७
२०८१ अश्विन	२३,३९,६५०	२३,८१,०१०	१०१.७७
२०८१ कार्तिक	२३,३८,१८५	२३,९३,८२०	१०२.३८
२०८१ मंसिर	२१,२४,६४३	२१,६६,९१०	१०१.९९
२०८१ पौष	१५,९५,६६७	१४,१५,२५०	८८.६९
२०८१ माघ	११,८६,९७८	८,०८,२००	६८.०९
२०८१ फागुन	८,३७,८०१	६,७३,२००	८०.३५
२०८१ चैत्र	६,११,७९५	६,१४,३८०	१००.४२
२०८२ बैशाख	६,९२,६६३	६,०८,५९०	८७.८६
२०८२ जेष्ठ	१२,९१,९३९	७,२९,६६०	५६.४८
२०८२ असार	२४,९७,०९२	२२,४४,०९०	८९.८७
जम्मा	२,०४,२९,६७८	१,९०,४५,९१०	९३.२३

यस कम्पनी र नेपाल विद्युत प्राधिकरण बीच विद्युत खरिद बिक्री सम्झौता भए अनुसार कम्पनीको वार्षिक २,०४,२९,६७८ किलोवाट घन्टा विद्युत शक्ति उपलब्ध गराउन सकिने प्रावधान भए अनुसार आ. व. २०८१/०८२ मा यस कम्पनीले जम्मा १,९०,४५,९१० किलो वाट घन्टा विद्युत उत्पादन गरी रु. १०,८१,५३,०१६ (अक्षरेपी दश करोड एकासी लाख त्रिपन्न हजार सोह 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 ।

ग्राफ नं. १
विद्युत बिक्री लक्ष्य तथा वास्तविक बिक्रीको तुलनात्मक अवस्था

Projected Vs Actual sale of Electricity



(३) कम्पनीको शेयर पुँजी, ऋण तथा सञ्चिती

क्र. सं.	विवरण	आ. व. २०८१/०८२	आ. व. २०८०/०८१
१.	शेयर पुँजी	३५,९४,४१,३५५	३८,८१,९६,६६३
२.	जगेडा कोष तथा सञ्चिती	६,१३,६०,९५२	८,४१,२५,९७४
३.	ऋण कर्जा (दिर्घकालिन)	२,०९,९९,४४८	७,१०,००,०००
४.	ऋण कर्जा (अल्पकालिन)	६,५२,६५,४१२	५,००,०७,०२२

(४) कम्पनीको शेयर संरचना:

नेपाल हाइड्रो डेभलोपर लिमिटेडको चुक्ता पुँजी रु. ३८,८१ करोड रहेको छ। यस कम्पनीको शेयर नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०७४/०७/२१ मा सुचिकरण भई धितोपत्र बजारमा कारोबार भईरहेको छ। यस कम्पनीको संस्थापक शेयरधनीहरूको साधारण शेयर मिति २०७७/०५/३१ देखि लकर्इन (Lock In) खुल्ला भई स्वतन्त्र रूपमा शेयर किनबेच भईरहेको छ। कम्पनीको आ.व. २०८१/०८२ को अन्त्यमा जम्मा शेयरधनीहरूको संख्या ३०,२९१ रहेको छ। यस कम्पनीमा संस्थापक र सर्वसाधारण भन्ने समूह रहेको छैन। सबै शेयरहरू स्वतन्त्र रूपमा किनबेच भईरहेका छन्।

(५) कम्पनीको शेयरको बजार मूल्य

आर्थिक वर्ष २०८१/०८२ मा यस कम्पनीको बजार शेयर मूल्यमा केही उतारचढाव रह्यो। देशका आर्थिक सूचांकहरूमा आएको उतार चढावबाट यस कम्पनीको शेयर मूल्यमा पनि घटबढ भएको छ। आर्थिक वर्ष २०८१/०८२ को श्रावण १ गते रु ७१४.५२ मा शुरू भएको कारोबार चालु आर्थिक वर्षको प्रथम त्रैमाससम्ममा अधिकतम रु. ७७४/- सम्म कारोबार भएको छ।

(६) कम्पनीको संस्थागत सुशासन:

नेपाल हाइड्रो डेभलोपर लिमिटेड असल संस्थागत सुशासनका लागि सदैव प्रतिवद्ध रहेको छ। कम्पनीको उद्देश्य तथा लक्ष्य प्राप्तिका लागि पारदर्शी भई शेयरधनीहरूको विश्वासलाई कायम राख्न कम्पनी सधै 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 हुँमार्गाई सदस्य सचिव रहको लेखा परीक्षण समिति गठन गरिएको छ।

(७) चालु आर्थिक वर्षको उपलब्धी:

कम्पनीले चालु आर्थिक वर्षको श्रावणदेखि २०८२ मार्चमा जम्मा १,१८,६३,८२० किलोवाटघण्टा विद्युत शक्ति उत्पादन गरी जम्मा रु. ५,९६,१४,९८९.४४ आमदानी प्राप्त गरेको छ। उक्त रकम नेपाल विद्युत प्राधिकरण सँग गरिएको विद्युत खरिद बिक्री सम्भौताको मासिक उर्जा तालिका अनुसार १०१.८८ प्रतिशत उत्पादन हो।

(८) सञ्चालक समिति :

यस कम्पनीमा ५ जना सञ्चालकहरू रहनु भएको छ। कम्पनीमा हाल कायम रहनु भएका सञ्चालक समिति सदस्यहरूको विवरण देहाय बमोजिम रहेको छ।

सि. नं.	सञ्चालकको नाम	पद
१	श्री कुमुद कुमार दुग्ध	अध्यक्ष
२	श्री डि. जी. एस. इन्डेप्रेनर कम्पनी प्रा. ली. को तर्फबाट श्री बुद्ध काजी श्रेष्ठ	सदस्य
३	श्री अनन्त मुरारका	सदस्य
४	श्री पुजा अटल	सदस्य
५	श्री भोला श्रेष्ठ	सदस्य









कुमुद कुमार दुग्ध
अध्यक्ष

१९८५ औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षज्यूको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू, आजको यस १९८५ वार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावहरूमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत अभिवादन व्यक्त गर्दछु । 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 विभिन्न आरोह अवरोहलाई व्यवस्थापन गर्दै विगत १२ वर्षदेखि विद्युत उत्पादन गरी बिक्री गरिरहेको कुरा सम्पुर्ण शेयरधनी महानुभावहरूलाई अवगत गराउन चाहन्छ ।

यस कम्पनी तथा नेपाल विद्युत प्राधिकरण बीच भएको विद्युत खरिद बिक्री सम्झौता अनुसार आर्थिक वर्ष २०८१/०८२ देखि विद्युत बिक्रीको मूल्य वर्षात्का ८ महिनाको लागि रु ५.०८ प्रति किलोवाटघण्टा तथा हिँदका ४ महिनाको लागि रु. ८.८९ प्रति किलोवाट घण्टा कायम गरिएको छ । यस आयोजनाले आर्थिक वर्ष २०८१/०८२ मा वार्षिक १,९०,४५,९१० किलोवाट घण्टा विद्युतशक्ति उत्पादन गरी रु. १०,८१,५३,०१६/२७ आम्दानी गरेको छ । साथै, यस आयोजनाबाट आर्थिक वर्ष २०८२/०८३ मा वार्षिक १,९३,३१,५९८.३५ किलोवाट घण्टा विद्युतशक्ति उत्पादन गरी रु. १०,९७,७५,३११/५१ आम्दानी हुने प्रक्षेपण गरिएको छ ।

कम्पनीको हालसम्मको उपलब्धीका सम्बन्धमा शेयरधनी महानुभावहरूको जानकारीको लागि सञ्चालक समितिको वार्षिक प्रतिवेदनमा विस्तृतरूपमा उल्लेख गरिएको छ । यस वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट आ.व. २०८१/०८२ को वासलात, नाफा नोक्सान हिसाब, नगद प्रवाहको विवरण लगायत अन्य वित्तिय विवरण सहितको वार्षिक प्रतिवेदन छुटै पेश गरिएको छ । उक्त प्रतिवेदनको विषयमा यहाँहरूबाट प्राप्त हुने सकारात्मक तथा अमुल्य सुभावहरूलाई कम्पनीले मार्ग निर्देशनको रूपमा लिनेछ । शेयरधनी



महानुभावहरूबाट प्राप्त हुने रचनात्मक सुभावहरूले आगामी दिनहरूमा कम्पनीको व्यवस्थापनमा महत्वपूर्ण सहयोग पुग्ने कुरा सबै शेयरधनी महानुभावहरूलाई अवगत गराउन चाहन्छु ।

कम्पनीले आयोजनाको निर्माणका लागि बैंकबाट लिएको दिर्घकालिन कर्जा मध्ये २०८२ असार मसान्तसम्ममा रु. ११,७९,९९,४४८/- बाँकी रहेको छ । उक्त कर्जा २०८४ साल पौष महिना सम्ममा चुक्ता गरिने छ । विगत वर्षको तुलनामा चालु आर्थिक वर्षमा विद्युत बिक्रीबाट भएको आम्दानीमा समेत वृद्धि हुने प्रक्षेपण गरिएकोले शेयरधनी महानुभावहरूलाई चालु वर्षमा प्रदान गरिने लाभाशंको दरमा समेत वृद्धि हुने विश्वास लिएको छु ।

शेयरधनी महानुभावहरूले जलविद्युत आयोजनामा गर्नु भएको लगानीको प्रतिफल सुनिश्चितताको अतिरिक्त अधिकतम प्रतिफल दिने पनि कम्पनीको प्रमुख उद्देश्य रहेको छ । यसै उद्देश्यलाई साकार पार्नको लागि कम्पनीले थप व्यवसाय वृद्धि गर्ने हेतुले सोलु हाइड्रो पावर लिमिटेडद्वारा निर्माणाधिन तल्लो सोलु जलविद्युत आयोजनामा रु. ३,००,००,०००/- लगानी गर्नुका साथै सुपर खुदी हाइड्रो पावर लिमिटेड द्वारा निर्माणाधिन माथिल्लो खुदी जलविद्युत आयोजना (२६ मे. वा.) मा रु. १०,००,००,०००/- लगानी गरेको व्यहोरा शेयरधनी महानुभावहरू समक्ष जानकारी गराउदछौ । यसका साथै थप नयाँ उत्कृष्ट आयोजनाहरू खोजी तथा अध्ययन गरी लगानीको समुचित प्रतिफल प्राप्त हुने गरी नयाँ आयोजनाहरूमा साफेदारीको रूपमा लगानी गर्ने तथा कम्पनी आफैले पनि नयाँ आयोजनाहरूको निर्माण कार्य शुरु गर्ने कम्पनीको भावी रणनीति तथा योजना रहेको छ । कम्पनीले यसरी नयाँ आयोजनाहरूमा लगानी गर्न तथा निर्माण गर्नको लागि कम्पनीले आर्जन गरी सञ्चित गरेको नाफा तथा थप पुँजी जुटाउने रणनीति समेत रहेको व्यहोरा शेयरधनी महानुभावहरूलाई जानकारी गराउँदछु ।

शेयरधनी महानुभावहरू

यस कम्पनीले शेयरधनी महानुभावहरूलाई कम्पनीको आर्थिक वर्ष २०८१/०८२ सम्मको खुद वितरणयोग्य मुनाफाबाट हाल कायम चुक्ता पुँजी रु. ३८,८१,९६,६६३/- को ९ प्रतिशतका दरले हुन आउने रु. ३,४९,३७,६६९/६७ बराबरको बोनश शेयर जारी गर्ने र चुक्ता पुँजी रु. ३८,८१,९६,६६३/- को ०.४७ प्रतिशतका दरले हुन आउने रु १८,३८,८२६/३० बराबरको नगद लाभांश (बोनस शेयरको कर प्रयोजनार्थी) वितरण गर्ने प्रस्ताव यस गरिमामय सभामा पेश गर्ने पाउँदा खुशी लागेको छ । आगामी वर्ष पनि यसको प्रतिशत वृद्धि गर्दै लैजाने हाप्रो अथक प्रयास रहनेछ भन्ने यस गरिमामय सभालाई अनुरोध गर्न चाहन्छु ।

अन्त्यमा यस आयोजना प्रति देखाउन भएको अटुट विश्वास तथा कम्पनीको निरन्तर उन्नति एवं प्रगतिमा साथ दिनुहुने सम्पुर्ण शेयरधनी महानुभावहरू, नियमनकारी निकायहरू, नेपाल सरकार, उर्जा मन्त्रालय, नेपाल विद्युत प्राधिकरण, नेपाल धितो पत्र बोर्ड, कम्पनी रजिस्ट्रारको कार्यालय, नेपाल स्टक एक्सचेन्ज लिमिटेड, लगानीकर्ता बैंकहरू, शेयर रजिस्ट्रार एनएमबी क्यापिटल लिमिटेड तथा अन्य सहयोगी संघसंस्थाहरूलाई प्राप्त सहयोग तथा मार्ग निर्देशनको लागि हार्दिक कृतज्ञता ज्ञापन गर्दै भविष्यमा पनि निरन्तर सहयोग पाईरहने विश्वास लिएको छु । कम्पनीको निरन्तर हितका लागि क्रियाशील भई प्रतिकूल परिस्थितिमा पनि उच्च मनोबलका साथ निरन्तर सेवामा संलग्न सम्पुर्ण कर्मचारीहरूलाई हार्दिक धन्यबाद ज्ञापन गर्दछु ।

कुमुद कुमार दुगड
अध्यक्ष
२६/०८/२०८२

नेपाल हाइड्रो डेभलोपर लिमिटेडको १९८५ वार्षिक साधारण समाप्ति सञ्चालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन

कम्पनी ऐन, २०६३ को दफा १०९ उपदफा (४) बमोजिम सञ्चालक समितिको प्रतिवेदन
आर्थिक वर्ष २०८१/०८२

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।

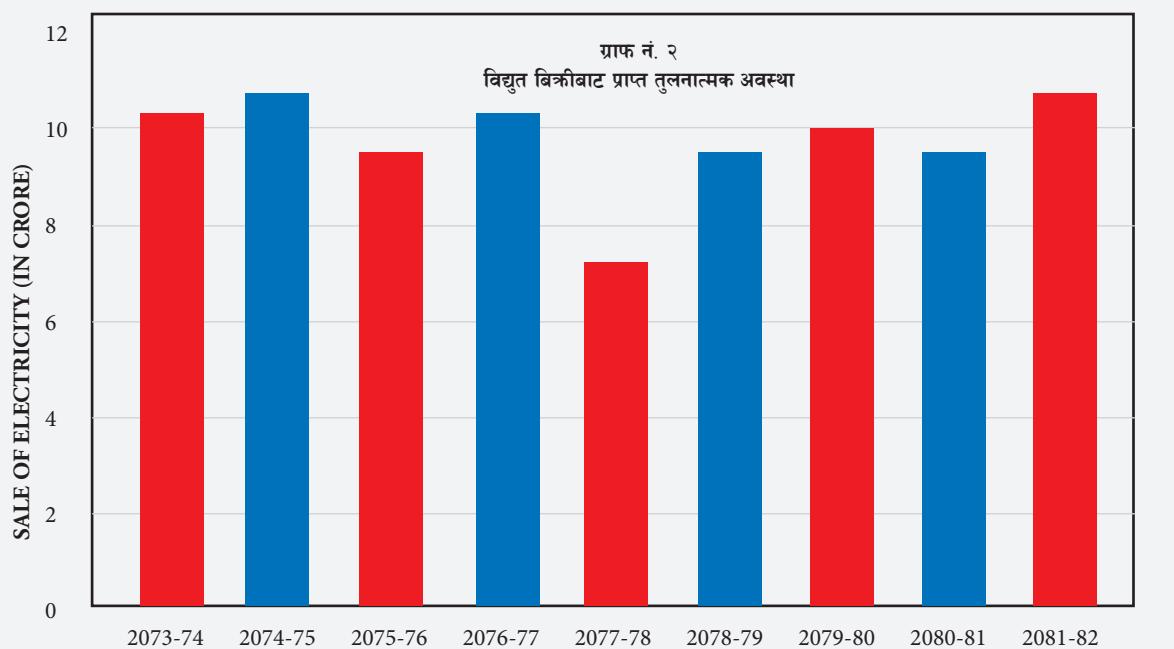
(क) विगत वर्षहरूको कारोबारको सिंहावलोकन :

३.५२ मे. वा. जडित क्षमताको चर्चावर्ती खोला जल विद्युत आयोजनाले आफ्नो उद्देश्य अनुसार निर्माण सम्पन्न गरी मिति २०७० जेठ २४ गते देखि राष्ट्रिय ग्रीडमा विद्युत आपुर्ति गरिरहेको छ। उक्त समयदेखि निरन्तरसमा सञ्चालनमा रहेको यस जल विद्युत आयोजनाले विगत वर्षहरूमा भै आर्थिक वर्ष २०८१/०८२ मा पनि दक्षतापुर्वक सञ्चालन गरी अधिकतम विद्युतीय उर्जा उत्पादन तथा बिक्रीबाट कम्पनीको आम्दानी उच्चतम बनाउने कार्यलाई निरन्तरता दिईएको छ। आर्थिक वर्ष २०८१/०८२ मा कम्पनीको विद्युत बिक्रीबाट प्राप्त हुने आम्दानी आर्थिक वर्ष २०८०/०८१ को तुलनामा १३.७५ प्रतिशतले वृद्धि हुनुका साथै यस आर्थिक वर्षमा कम्पनीको प्रति शेयर आम्दानी पनि रु. १०.४६ बाट वृद्धि भई रु. १३.७६ हुन जानुका साथै आर्थिक वर्ष २०८२/०८३ को पहिलो त्रैमासमा कम्पनीले शत्रु प्रतिशत विद्युत उत्पादन गरी गत आर्थिक वर्षको पहिलो त्रैमासको तुलनामा चालु आर्थिक वर्षको विद्युत बिक्रीबाट हुने आम्दानीमा वृद्धि भई कम्पनीको प्रति शेयर आम्दानी पनि रु. २२.३३ हुन गएको छ। शेयरधनी महानुभावहरूको जानकारीको लागि कम्पनीको आर्थिक वर्ष २०७९/०८०, २०८०/०८१ र २०८१/०८२ को आर्थिक तथा वित्तीय उपलब्धी र सो सँग सम्बन्धीत महत्वपूर्ण सूचाकहरू गत आर्थिक वर्षसँग तुलना गरी निम्नानुसार प्रस्तुत गरिएको छ।

विवरण	आ. व. २०७९/०८०	आ. व. २०८०/०८१	आ. व. २०८१/०८२
बिक्री बाट आम्दानी	१०,०५,२५,३३८	९,५०,८३,६३२	१०,८१,५३,०१६
व्याज आम्दानी	२०,५९,७१५	४,६०,६८५	७,४८२
अन्य आम्दानी	-	-	१४,९४,४२६
जम्मा आम्दानी	१०,२५,८५,०५३	९,५५,४४,३१७	१०,९६,५४,९२४
रोयल्टी भुक्तानी	२३,९२,३२०	२२,५३,३६२	२५,१४,२४१
प्रशासनिक तथा अन्य सञ्चालन खर्च	२०,८३,१५८	२६,५४,९९५	३५,६२,३६२
हास खर्च	१,८६,००४	१,४१,००९	५,१३,३५७
सञ्चालन मुनाफा	६,३७,४२,३९१	५,८९,६२,२६५	६,८९,६२,२६५
व्याज र वित्तीय खर्च	१,४५,५९,८७९	१,१४,६४,२१४	७१,९२,२४२
कर्मचारी बोनस	९,६४,३६३	८,८८,८०५	११,९९,४०४
सामाजिक उत्तरदायित्व	४,७७,४०,७४२	४,४४,४०,२३७	५,९९,७०,२१७
कर अधिको खुद नाफा / (नोक्सान)	४,७७,४०,७४२	४,४४,४०,२३७	५,९९,७०,२१७
आयकर खर्च	६०,८६,७३३	३८,३७,२५७	६५,४१,२२५
खुद नाफा / (नोक्सान)	४,१६,५४,००९	४,०६,०२,९८०	५,३४,२८,९९२
शेयर संख्या	३३,५९,२६५	३५,९४,४१४	३८,८१,९६६
प्रति शेयर आम्दानी	१२.७०	१०.४६	१३.७६

आ.व. २०७३/०७४ देखि २०८१/०८२ सम्मा आयोजनाको विद्युत बिक्री निम्न बमोजिम छ :

आर्थिक वर्ष	उर्जा बिक्रीबाट आमदानी
२०८१/०८२	१०,८१,५३,०१६/-
२०८०/०८१	९,५०,८३,६३२/-
२०७९/०८०	१०,०५,२५,३३८/-
२०७८/०७९	९,४२,०५,८८४/-
२०७७/०७८	७,२२,९६,४०२/-
२०७६/०७७	१०,४२,४९,६५२/-
२०७५/०७६	९,४०,३८,१२२/-
२०७४/०७५	१०,७२,५५,६२८/-
२०७३/०७४	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 छ ।

आ.व. २०८१/०८२ को अन्त्य सम्म कम्पनीको पुँजीगत संरचना देहाय बमोजिम रहेको छ:

अधिकृत पुँजी	६०,००,००,०००/-
जारी पुँजी	३८,८१,९६,६६३/-
चुक्ता पुँजी	३८,८१,९६,६६३/-

यस आयोजना बनाउनको लागि कम्पनीले सहवित्तियकरण मार्फत परियोजना कर्जा रु ५०,५०,००,०००/- (रु.पचास करोड पचास लाख मात्र) लिई निर्माण सम्पन्न गरेकोमा उक्त कर्जा २०८२ आषाढ मसान्त सम्मा रु ६,७५,००,०५०/- (रु. छ करोड पचहत्तर लाख पचास रुपैया मात्र) भुक्तान गरि उक्त अवधि को अन्त्यमा रु ११,७९,९९,४४८/- (रु. एघार करोड उनास्सी लाख उनान्सय हजार चार सय अरचालीस मात्र) कर्जा बाँकी रहेको जानकारी गराउँदछौं । उक्त कर्जा २०८४ साल पौष महिना भित्र चुक्ता गरिसक्ने गरि भुक्तानी तालिका रहेको र सोही बमोजिम कर्जा भुक्तान गर्दै लाग्ने छ । साथै, यस कम्पनीले स्ट्याण्डर्ड चार्टर्ड

बैंक नेपाल लिमिटेड बाट चालु पुँजी व्यवस्थापन गर्न रु १.५० करोड बराबरको स्वीकृत सीमा रहेको अधिविकर्ष कर्जा सुविधा लिएको छ ।

म यसै सभा मार्फत सम्पूर्ण शेयरधनी महानुभावहरूलाई 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 उनचालीस 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 चौबन्न पैसा मात्र) प्राप्त गरीसकेका छौं । हामीले बाँकी रहेको रकम समयमा पाउन सकेमा तिर्नुपर्ने 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 वित्तीय क्षेत्रमा देखाएर्ने विभिन्न प्रतिकुलताहरु जस्तै मुद्रा स्फिति, विदेशी मुद्राको मुल्यमा हुने परिवर्तन, अन्तर्राष्ट्रिय मुल्यस्तरमा हुने परिवर्तन आदिका कारणले आयोजनाको नियमित मर्मत संभारका लागि आवश्यक पर्ने विभिन्न यान्त्रिक उपकरण लगायत निर्माण सामाग्री, प्राविधिक परामर्श सेवा आदि बद्दन गई कम्पनीको खर्च तुलनात्मकरूपमा केही वृद्धि हुन गएको छ । आयोजनाको नियमित सञ्चालन तथा मर्मत सम्भारका लागि विभिन्न यन्त्र उपकरण तथा जगेडा पार्ट-पूर्जा खरिद गर्न आवश्यक पर्ने जाने विदेशी मुद्राको मूल्यमा हुने फेरबदल, राष्ट्रिय तथा अन्तर्राष्ट्रिय अर्थतन्त्रमा हुने मुद्रास्फीति, अन्तर्राष्ट्रिय मूल्य स्तरमा वृद्धि आदि जस्ता प्रतिकुलताले गर्दा कम्पनीको खर्च बद्दन गई कम्पनीमा आर्थिक भार बढ्ने गर्दछ । तथापी, त्यस्ता प्रतिकूल असरबाट उत्पन्न हुने जोखिमहरूलाई न्यूनीकरण गर्न जगेडा पार्ट-पूर्जाहरूको आवश्यकता अनुसार अग्रीम व्यवस्थापन गरी राखिएको छ ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा आर्थिक वर्ष. २०८१/०८२ र प्रतिवेदन तयार भएको मिति सम्म चालु आर्थिक वर्षका उपलब्धिहरु निम्नानुसार भएको व्यहोरा जानकारी गराउन चाहन्छौं ।

१) यस कम्पनीद्वारा प्रवर्द्धित ३.५२ मे. वा. क्षमताको चर्नावर्ती खोला जलविद्युत आयोजनाले आर्थिक वर्ष २०८२/०८३ को श्रावण महिनादेखि मंसिर मसान्तसम्ममा १,१८,६३,८२० किलोवाट घण्टा विद्युत उत्पादन भएको छ भने, सो विद्युत बिक्रीबाट रु.५,९२,१४,९८९.४४ (अक्षरेपी पाँच करोड बयानब्बे लाख चौध हजार नौ सय उनानब्बे रुपैयाँ तथा पैसा चवालिस मात्र) आमदानी गरेको छ ।

२) आयोजनालाई चुस्त रुपमा सञ्चालन गर्नका लागि नियमित एवं आकस्मिक निरीक्षण, मर्मत सम्भार तथा जगेडा पार्ट-पूर्जाहरूको उचित व्यवस्थापन गरिएको छ ।

३) कम्पनीले सम्बन्धित सबैको जानकारीका लागि त्रैमासिक तथा वार्षिक वित्तीय प्रतिवेदन, सूचना तथा जानकारीहरु नियमितरूपमा नियामक निकायहरूमा समयमै पेश गर्नुका साथै नियमानुसार राष्ट्रिय स्तरको दैनिक पत्रिका तथा कम्पनीको वेबसाइटमा पनि प्रकाशित गर्दै आएको छ ।

यस अतिरिक्त, कम्पनीको व्यवसायिक उद्देश्य बमोजिम थप जलविद्युत आयोजनाको निर्माण तथा सञ्चालनको लागि अन्य नयाँ जलविद्युत आयोजनाको पहिचान गरी अनुमतिको लागि सम्बन्धीत निकायमा निवेदन गर्ने निति समेत लिएको छ ।

(घ) कम्पनीको औद्योगिक तथा व्यावसायिक सम्बन्ध

आयोजना निर्माणको क्रममा सबै क्षेत्रबाट यथेष्ट सहयोग मिलेकै कारण चर्नावर्ती खोला जलविद्युत आयोजना सफलतापूर्वक सञ्चालनमा आईरहेको छ । यो सफलताले आयोजना निर्माण कार्यमा लागेका र आयोजनासँग प्रत्यक्ष वा अप्रत्यक्ष रूपमा संलग्न रहेका हामी सबैलाई गैरवान्वित तुल्याएको छ । कम्पनीको व्यवसायिक सम्बन्ध मूलतः विद्युत सम्बन्धी अनुमति पत्र प्रदान गर्ने नेपाल सरकारको उर्जा जलश्रोत तथा सिंचाइ मन्त्रालय र सो मन्त्रालय मातहतको श्री विद्युत विभाग र विद्युत खरिद गरिदिने नेपाल विद्युत प्राधिकरण तथा आयोजनाको निर्माणमा वित्तीय सहयोग प्रदान गर्ने बैंकहरु, शेयर रजिस्ट्रार एनएमबी क्यापिटल लि., आयोजनाको बीमा गर्ने बीमा कम्पनी, जगेडा पार्ट-पूर्जा आपूर्तिकर्ता स्वदेशी तथा विदेशी कम्पनीहरु, नेपाल धितो पत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस एण्ड क्लियरिङ लिमिटेड, कम्पनी रजिस्ट्रारको कार्यालय, तथा आयोजना क्षेत्रका

स्थानिय बासिन्दा, निकाय तथा सरोकारवालाहरूसँग पनि सुमधुर सम्बन्ध रहेको छ । यस किसिमका संस्थाहरूसँगको व्यवसायिक सम्बन्धले कम्पनीलाई थप सफलता हासिल गर्न टेवा पुगेकोले भविष्यमा पनि व्यावसायिक सम्बन्धलाई अझै बलियो तुल्याउन कम्पनी सदैव सजग रहेछ ।

(ड) सञ्चालक समितिमा भएको हेरफेर र सोको कारण

यस कम्पनीको सञ्चालक समितिमा ५ जना सञ्चालकहरू रहने व्यवस्था छ । प्रत्येक सञ्चालक समितिको कार्यकाल ४ वर्ष को हुने प्रावधान छ । सोही बमोजिम शेयरधीरहरूको तर्फबाट ४ जना र स्वतन्त्र सञ्चालक १ जना गरी जम्मा ५ जना सञ्चालक रहने व्यवस्था रहेको छ । मिति २०७९ पौष २९ गते सम्पन्न भएको वार्षिक साधारण सभामा ४ जना सञ्चालकहरू निर्वाचित भई यस कम्पनीमा तपसिल बमोजिमको सञ्चालक समिति रहेको छ तथा मिति २०८१/१२/२१ को सञ्चालक समितिको बैठकले १ जना स्वतन्त्र सञ्चालक नियुक्ति गरेको छ ।

सि.नं.	सञ्चालकको नाम, थर	पद
१	श्री कुमुद कुमार दुग्धल	अध्यक्ष
२	श्री डि. जी. एस. इन्डेप्लेन्ट कम्पनी प्रा. ली. को तर्फबाट श्री बुद्ध काजी श्रेष्ठ	सञ्चालक
३	श्री अनन्त मुरारका	सञ्चालक
४	श्री पूजा अटल	सञ्चालक
५	श्री भोला श्रेष्ठ	स्वतन्त्र सञ्चालक

(च) कारोबारलाई असर पार्ने मुख्य कुराहरू

- नेपालको संविधान बमोजिम संघियता कार्यान्वयनका ऋममा संघीय सरकार तथा प्रादेशिक सरकारले जारी गर्ने नयाँ ऐन, नियम, कानून तथा विद्यमान ऐन कानूनमा हुने परिवर्तन तथा संशोधनले निजी क्षेत्रबाट प्रवर्द्धन गरिने जलविद्युत आयोजनाको निर्माण तथा सञ्चालनमा अनुकूलप्रतिकूल असर पर्न सक्ने ।
- बन्द हटाल चक्काजाम, नाकाबन्दी, जस्ता राजनैतिक घटनाक्रम, बाढीपहिरो, खडेरी, भुकम्प जस्ता अप्रत्याशित प्रकोप तथा मुद्रा स्फिति, इन्धनको मुल्यमा वृद्धि, बैंकको व्याजदरमा वृद्धि, विनिमयदरमा परिवर्तन आदि आर्थिक वित्तीय कारणहरूले पनि जलविद्युत आयोजनाको विकासमा प्रतिकूल असर पार्न सक्दछ ।

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

- यस कम्पनीले आ.व. २०७४/०७५ बाट NFRS (Nepal Financing Reporting System) मापदण्ड अनुसार कम्पनीको वित्तीय विवरण तयार गरेको छ भने आवश्यक थप सुधारसहित सोही बमोजिम आ.व. २०८१/०८२ सम्म पनि निरन्तरता दिइरहेको छ ।
- लेखा परीक्षण प्रतिवेदनमा नियमित कारोबारमा देखिएका सामान्य कैफियत, प्रतिकृया र सुझावहरूमाथि सञ्चालक समितिको ध्यानाकर्षण हुनुको साथै सोको सुधारका निम्नि आवश्यक कदम चालिएको छ ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम

यसै सम्बन्धमा मिति २०८२/०७/२८ मा बसेको सञ्चालक समितिको ९५ औं बैठकबाट आर्थिक वर्ष २०८१/०८२ सम्मको खुद वितरणयोग्य मुनाफाबाट हाल कायम चुक्ता पुँजी रु. ३८,८१,९६,६६३/- को ९ प्रतिशतका दरले हुन आउने रु. ३,४९,३७,६९९/६७ बराबरको बोनस शेयर जारी गर्ने र ०.४७ प्रतिशतका दरले हुन आउने रु १८,३८,८२६/३० बराबरको नगद लाभांश (बोनस शेयरको कर प्रयोजनार्थ) साधारण सभा तथा विद्युत नियमन आयोगबाट 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. ४२,३१,३४,३६३/- कायम हुनेछ ।

(भ) शेयर जफत भएको भए जफत भएको शेयर सद्भ्या, त्यस्तो शेयरको अङ्गित 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 विवरणः

आ.व. २०८१/०८२ मा शेयर जफत सम्बन्धी कार्य भएको छैन ।

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

कम्पनीबाट प्रवद्धित तल्लो चर्नावती जलविद्युत आयोजना :

कम्पनीले लगानीको थप क्षेत्र विस्तार गरी लगानीकर्ताहरुको प्रतिफलमा वृद्धिको अवसर सृजना गर्ने उद्देश्यका साथ नयाँ योजनाहरूमा 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 रजिस्ट्रार कार्यालयमा दर्ता गरि संचालनमा रहेको जानकारी गराउँदछौ ।

(ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन, यस कम्पनीले आर्थिक वर्ष मा गरेका मुख्य कारोबारहरू 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 शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी, विगत आर्थिक वर्ष मा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई कुनै जानकारी उपलब्ध गराएको छैन ।

(ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी, आर्थिक वर्ष २०८१/०८२ सम्म यस कम्पनीका सञ्चालक तथा पदाधिकारीहरूको शेयर स्वामित्व निम्न बमोजिम रहेको छ र निजहरूले कम्पनीको शेयर कारोबारमा संलग्न रहेको पाईएको छैन ।

नाम थर	पद	शेयर स्वामित्व
श्री कुमुद कुमार दुग्ध	अध्यक्ष	३,३६,९७६ कित्ता
श्री डि.जी. एस.इन्बेष्टमेन्ट कम्पनी प्रा. ली. को तर्फबाट श्री बुद्ध काजी श्रेष्ठ	सञ्चालक	३,४२९ कित्ता
श्री अनन्त मुरारका	सञ्चालक	२५९ कित्ता
श्री पुजा अटल	सञ्चालक	१८९ कित्ता
श्री भोला श्रेष्ठ	स्वतन्त्र सञ्चालक	नभएको

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा 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 सद्भ्या र अङ्गित 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 ।

आन्तरिक नियन्त्रण प्रणाली प्रभावकारी बनाउन लेखा परीक्षण समितिको साथै देहाए बमोजिम जोखिम व्यवस्थापन समिति र सम्पति तथा दायित्व समिति गठन गरिएको छ ।

जोखिम व्यवस्थापन समितिको सदस्यको नाम	पद (यस कम्पनीमा)	पद (यस समितिमा)	बैठक भत्ता
श्री भोला श्रेष्ठ	स्वतन्त्र सञ्चालक	संयोजक	नलिएको
श्री बुद्ध काजी श्रेष्ठ	सञ्चालक	सदस्य	नलिएको
श्री शेष कुमार दुङ्गाना	प्रमुख कार्यकारी अधिकृत	सदस्य सचिव	नलिएको

सम्पति तथा दायित्व समितिको सदस्यको नाम	पद (यस कम्पनीमा)	पद (यस समितिमा)	बैठक भत्ता
श्री बुद्ध काजी श्रेष्ठ	सञ्चालक	संयोजक	नलिएको
श्री भोला श्रेष्ठ	सञ्चालक	सदस्य	नलिएको
श्री शेष कुमार दुङ्गाना	प्रमुख कार्यकारी अधिकृत	सदस्य सचिव	नलिएको

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण

विगत आर्थिक वर्षको कुल व्यवस्थापन खर्च देहाय बमोजिम रहेको छ ।

शिर्षक	आ. व. २०८१/०८२
कर्मचारी खर्च	९५,४९,०८२/-
व्यवस्थापन तथा प्रशासनिक खर्च	३५,६२,३६२/-

(द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुभाव दिएको भए सोको विवरण आर्थिक वर्ष २०७९/०८० 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
श्रीमति पुजा अटल	सञ्चालक	संयोजक	नलिएको
श्री भोला श्रेष्ठ	सञ्चालक	सदस्य	नलिएको
श्री राजीव हुँगामार्गा	वित्त तथा प्रशासन अधिकृत	सदस्य सचिव	नलिएको

लेखापरीक्षण समितिले लेखा परीक्षक श्री Aryal & Aryal Chartered Accountants बाट आ.व. २०८१/०८२ को वार्षिक आर्थिक विवरण, स्वीकृत गरी अनुमोदनको लागि वार्षिक साधारण सभामा पेश गर्ने सुभाव दिए बमोजिम प्रस्ताव गरिएको छ ।

लेखा परीक्षण समितिले लेखा परीक्षक श्री B Aryal & Associates बाट आ.व. २०८२/०८३ को लेखापरीक्षक नियुक्त गर्ने र सोको पारिश्रमिक मू. अ. कर बाहेक रु. २,००,०००/- (अक्षरेपी दुई लाख) 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 २०८१/०८२ मा कम्पनीका सञ्चालकहरूलाई बैठक भत्ता देहाय बमोजिम भुक्तानी गरिएको छ ।

सि. नं.	सञ्चालकको नाम	पद	बैठक भत्ता
१	श्री कुमुद कुमार दुग्द	अध्यक्ष	रु. ४०,०००/-
२	श्री डि. जी. एस. कम्पनी प्रा. ली. को तर्फबाट श्री बुद्ध काजी श्रेष्ठ	सदस्य	रु. ३२,०००/-
३	श्री अनन्त मुरारका	सदस्य	रु. २४,०००/-
४	श्रीमती पुजा अटल	सदस्य	रु. १२,०००/-
५	श्री भोला श्रेष्ठ	सदस्य	रु. २८,०००/-

(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. २०८१/०८२ मा खरिद भएका खर्च भएर नजाने पुँजीगत प्रकृतिका सामानको विवरण वार्षिक आर्थिक विवरणमा उल्लेख गरिएको छ ।

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

सम्बद्ध कम्पनी बिच भएको कारोबारको विवरण वार्षिक आर्थिक विवरणमा उल्लेख गरिएको छ ।

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

सञ्चालक समितिले आफ्नो वार्षिक प्रतिवेदनमा पारदर्शी भई खुलाउनुपर्ने विषयका सन्दर्भमा सदैव सचेत रहेको छ र त्यसमा अभ सकेसम्म स्पष्ट पार्नु पर्ने कुराहरु प्रष्ट पार्दै लाग्नेछ ।

(म) अन्य आवश्यक कुराहरु

आवश्यकतानुशार आवश्यक कुराको सन्दर्भमा यस कम्पनीले सम्बन्धित विषयमा अभ सकेसम्म स्पष्ट पार्नु पर्ने कुराहरु प्रष्ट पार्दै लाग्नेछ ।

(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 गर्न स्थानीय निकाय, विभिन्न उपभोक्ता समूहहरु, स्थानीय 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 सुचारु रूपमा सञ्चालन गर्ने कर्मचारी साथीहरूमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट स-हृदय धन्यवाद दिन चाहन्छु ।

कुमुद कुमार दुग्द
अध्यक्ष

**धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को
उपनियम (२) सँग सम्बन्धित अनुसुची १५ बमोजिम वार्षिक विवरण
(आ.व. २०८१/०८२)**

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 कारबाही सम्बन्धी विवरण:

क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्था विरुद्ध कुनै मुद्दा दायर भएको भए,
- त्रैमासिक अवधिमा संगठित संस्थाले वा संस्था विरुद्ध कुनै मुद्दा दायर भएको छैन ।

ख) संगठित संस्थाका संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालक विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए,
- यस कम्पनीको जानकारीमा नभएको ।

ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए,
- यस कम्पनीको जानकारीमा नभएको ।

५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण :

क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा:
- नेपाल धितोपत्र बोर्ड तथा नेपाल स्टक एक्सचेन्ज लिमिटेडको सुपरिवेक्षण व्यवस्थाको अधिनमा रही कारोबार गरेको

ख) आ.व. २०८१/०८२ मा संगठित संस्थाको शेयर कारोबारको विवरण:

आ.व	शेयरको अधिकतम	शेयरको न्युनतम	अन्तिम मूल्य (रु)	कारोबार भएको दिन	कारोबार संख्या	कुल कारोबार रकम (रु)
२०८१/०८२	१००२.६०	५२०	६७६.७८	२३१	५५,४८,३५४	४,१४,१४,८०,०००

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 सुशाशन सम्बन्धी व्यवस्थाहरु पुर्णरूपमा पालना गरिएको छ । संस्थाको दिगो विकासका लागि संस्थागत सुसाशन कायम राख्न व्यवस्थापन तथा सञ्चालक समिति सदैव प्रतिबद्ध रहेको छ ।

अध्यक्ष

कुमुद कुमार दुग्द

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

सूचिकृत संगठित संस्थाको नाम	नेपाल हाईड्रो डेभलोपर 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.	०१-४५४११३१
प्रतिवेदन पेश गरिएको आर्थिक वर्ष	२०८१/०८२

१. सञ्चालक समिति सम्बन्धी विवरण

क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति: कुमुद दुग्ध (मिति २०७९/१०/१४)
ख) संस्थाको शेयर संरचना सम्बन्धी विवरण : प्रति शेयर रु. १०० दरका ३५,९४,४१३.५५ कित्ता शेयर
ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र.सं	सञ्चालकहरुको नाम र ठेगाना	शेयर संख्या	नियुक्त भएको मिति	पद तथा गोपनियताको सपथ	सञ्चालक लिएको मिति	सञ्चालक नियुक्तिको तरिका (बिधि)
१.	श्री कुमुद कुमार दुग्ध	३,६३,९३४	कित्ता २०७९/०९/२९	२०७९/०९/२९	२०७९/०९/२९	निर्वाचन
२.	श्री डि. जी. एस. इन्भेष्टमेन्ट कम्पनी प्रा. ली. को श्री बुद्ध काजी श्रेष्ठ	३,४२९	कित्ता २०७९/०९/२९	२०७९/०९/२९	२०७९/१०/१३	निर्वाचन
३.	श्री अनन्त मुरारका	२५९	कित्ता २०७९/०९/२९	२०७९/०९/२९	२०७९/१०/१३	निर्वाचन
४	श्री पुजा अटल	१८९	कित्ता २०७९/०९/२९	२०७९/०९/२९	२०७९/१०/१३	निर्वाचन
५.	श्री भोला श्रेष्ठ	-		२०८१/१२/२१		

घ) सञ्चालक समितिको बैठक

आ.व. २०८१/०८२

क्र.सं.	आ.व. २०८१/०८२ मा सञ्चालक समितिको बैठक	उपस्थिति सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर	गर्ते सञ्चालक संख्या
१	२०८१०५०९	५	०	
२	२०८१०६२०	४	०	
३	२०८१०६२३	३	०	
४	२०८१०८१४	५	०	
५	२०८१०८१८	५	०	
६	२०८११२१२१	४	०	
७	२०८२०१११६	४	०	

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

- सञ्चालक समितिको प्रत्येक वैठकमा बहुमत संख्या पुगेको ।

२. सञ्चालक समितिको आचरण सम्बन्धी विवरण :

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

- प्रचलित नेपाल कानुन बमोजिम हुने ।

ख) एकाधरको परिवारको एक भन्दा बढी सञ्चालक भए सोको विवरणः

- नभएको

ग) सञ्चालकहरूको वार्षिक रूपमा सिकाई तथा पुनर्तजकी कार्यक्रम सम्बन्धी विवरणः

- सञ्चालकहरूले नियमितरूपमा आयोजनामा निरीक्षणबाट सिकाई भएको बाहेक कुनै पुनर्तजकी कार्यक्रममा भाग नलिएको ।

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

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

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

- छैन ।

च) नीज वा नीज एकाधरको 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 विवरणः

सञ्चालकको नाम	सञ्चालक रहेको संस्था	आधारभुत शेयरधनी रहेको संस्था
श्री कुमुद कुमार दुग्द	नभएको	मोदी इनर्जी लिमिटेड

ज) नीज वा नीज एकाधरको परिवारको कुनै सदस्यले संस्थामा कुनै पदाधिकारी वा कर्मचारीको हैसियतमा काम गरीरहेको भए सो को विवरणः

- 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 कारबाही गरिएको भए सो को विवरणः

- छैन ।

३. संस्थाको जोखिम व्यवस्थापन तथा नियन्त्रण प्रणाली सम्बन्धी विवरणहरूः

क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको, नभएको भए सोको कारणः

- जोखिम व्यवस्थापनको लागि सञ्चालक तथा पदाधिकारी संलग्न रहेको जोखिम व्यवस्थापन समिति गठन भएको ।

ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी : गठन भएको ।

सञ्चालक तथा पदाधिकारी संलग्न रहेको जोखिम व्यवस्थापन समिति

जोखिम व्यवस्थापन समितिको सदस्यको नाम	पद (यस कम्पनीमा)	पद (यस समितिमा)	बैठक भत्ता
श्री भोला श्रेष्ठ	स्वतन्त्र सञ्चालक	संयोजक	नलिएको
श्री बुद्ध काजी श्रेष्ठ	सञ्चालक	सदस्य	नलिएको
श्री शेष कुमार दुङ्गाना	प्रमुख कार्यकारी अधिकृत	सदस्य सचिव	नलिएको

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

श्रीमति पुजा अटल	सञ्चालक	संयोजक
श्री भोला श्रेष्ठ	सञ्चालक	सदस्य
श्री राजिव हुँमागाई	वित्त तथा प्रशासन अधिकृत	सदस्य सचिव

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 :

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका	प्रथम पटक २८।०८।२०८२
	राष्ट्रिय दैनिक पत्रिका	दोस्रो पटक १३।०९।२०८२
बिशेष साधारण सभाको सूचना	नभएको	
वार्षिक प्रतिवेदन	पुस्तकका रूपमा	
त्रैमासिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका	नियमित रूपमा
धितोपत्र मुल्यमा प्रभाव पार्ने संवेदनशील सूचना	नभएको	
अन्य		

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

ग) पछिल्लो वार्षिक साधारण सभा वा विशेष साधारण सभा सम्पन्न भएको मिति :
 वार्षिक साधारण सभा २०८१/०९/२५

५. संस्थाको संरचना तथा कर्मचारी सम्बन्धी विवरण:

क) कर्मचारीको संरचना, पदपूर्ति, वृद्धि विकास, तालिम, तलब, भत्ता, अन्य सुविधा, हाजिर र बिदा आचार संहिता लगायतका कुराहरु समेटिएको कर्मचारी सेवा शर्त विनियमावली व्यवस्था भए / नभएको:
 - भएको ।

ख) सांगठनिक संरचना संलग्न गर्ने:

ग) उच्च व्यवस्थापन तहका कर्मचारीहरुको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण

नाम पद	शैक्षिक योग्यता	अनुभव
शेष कुमार दुङ्गाना	स्तातकोत्तर	सञ्चालन संस्थामा २० वर्षको अनुभव
नविन घिसिङ, उपकरण इन्चार्ज (प्राविधिक सुपरिवेक्षक)	उपकरण इन्चार्ज (प्राविधिक सुपरिवेक्षक)	सम्बन्धित क्षेत्रमा १५ वर्षको अनुभव

घ) कर्मचारी सम्बन्धी अन्य विवरण:

गरेको
आन्तरिक बदुवा/खुल्ला
३
२१
नभएको
नभएको
१६.९८ प्रतिशत
नभएको

संरचना अनुसार कर्मचारी पदपुर्ति गर्ने गरेको नगरेको

नयाँ कर्मचारीहरूको पदपुर्ति गर्दा अपनाएको प्रकृया

व्यवस्थापन स्तरका कर्मचारीको संख्या

कुल कर्मचारीको संख्या

कर्मचारीहरूको सक्सेसन प्लान भए नभएको

आ.व. २०८१/०८२ मा कर्मचारीहरूलाई दिईएको तालिम संख्या तथा कर्मचारी संख्या

कल खर्चमा कर्मचारी खर्च प्रतिशत

कुल खर्चमा कर्मचारी खर्च प्रतिशत

कुल खर्चमा कर्मचारी तालिम खर्चको प्रतिशत

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	२०८२/०७/२८
त्रैमासिक विवरण प्रकाशित भएको मिति	प्रथम त्रैमासिक २०८१/०७/२८
	दोस्रो त्रैमासिक २०८१/१०/२५
	तेस्रो त्रैमासिक २०८१/०१/२१
	चौथो त्रैमासिक २०८२/०४/२९
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति	२०८२/०८/२०
साधारण सभाबाट वित्तीय विवरण स्विकृत भएको मिति	
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण:	
अ) आन्तरिक रूपमा लेखापरीक्षण गर्ने गरिएको वा बाह्य बिज्ञ नियुक्त गरिएको	छैन ।
आ) बाह्य बिज्ञ नियुक्त गरिएको भए सो को विवरण	बाह्य लेखा परीक्षण मात्र हुने ।
इ) आन्तरिक लेखापरीक्षण कर्ति अवधिको गर्ने गरिएको	छैन ।

लेखा परीक्षण समिति सम्बन्धी विवरण:

नाम	पद
श्रीमति पुजा अटल	संयोजक
श्री भोला श्रेष्ठ	सदस्य
श्री राजिव हुँमागाई	सदस्य सचिव

अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाधरको परिवारको वित्तिय स्वार्थ भएको व्यक्ति, 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 गरे/नगरेको

नगरेको

नियमनकारी निकायले इजाजत पत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको

भएको

नियमनकारी निकायले संस्थाको नियमन निरिक्षण वा सुपरिवेक्षण गर्दा संस्थालाई दिएको निर्देशन पालना भए/नभएको

हाल सम्म त्यस्ता निर्देशन प्राप्त नभएको

संस्था वा सञ्चालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सो को विवरण

सो नभएको

परिपालना अधिकृतको नाम

:

राजिव हुँमागाई

पद

:

लेखा तथा प्रशासन अधिकृत

संस्थाको छाप

सोही मितिको संलग्न प्रतिवेदन अनुसार

सुधन रेमी
अर्याल एण्ड अर्याल
चार्टड एकाउन्टेन्ट्स

Aryal & Aryal Chartered Accountants

1168, Durbar Marg, Kathmandu
G.P.O. Box No. 11930
Phone No. 00977-1-4258439
Fax No. 00977-1-4255982
Email: ca.sudhan@gmail.com

Independent Auditor's Report

To
The Shareholders of
M/S Nepal Hydro Developer Limited
Kathmandu, Nepal

Opinion

We have audited the accompanying financial statements of **M/S Nepal Hydro Developer Limited**, which comprise the Statement of Financial Position as at 32 Ashadh, 2082 (16 July, 2025), the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of **M/S Nepal Hydro Developers Limited** as at 32 Ashadh, 2082 (16 July, 2025), and of its financial performance and its cash flows for the year then ended in accordance with the Nepal Financial Reporting Standards (NFRS).

Basis for Opinion

We conducted our audit in accordance with **Nepal Standards on Auditing (NSAs)**. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics for Professional Accountants issued by the Institute of Chartered Accountants of Nepal (ICAN), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There is no any key Audit Matters to be disclosed.

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

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

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going



concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on other legal and regulatory requirements

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

- i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii. The Company has kept proper books of accounts as required by law, in so far as it appears from our examination of those books of account.
- iii. The Statement of financial position, statement of profit or loss and other comprehensive income, statement of cash flows, statement of changes in equity, significant accounting policies and notes to the accounts dealt by this report are in agreement with the books of account maintained by the Company.
- iv. During our examination of the books of account of the Company, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Company has acted contrary to the provisions of law or caused loss or damage to the Company.
- v. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the book, and
- vi. The Company has not acted in a manner to jeopardize the interest and security of the stakeholders.

For Aryal & Aryal
Chartered Accountants


Sudhan Regmi;FCA

Proprietor

Place: Kathmandu

Date:2082-07-28

UDIN:251124CA00675nq5QK



Nepal Hydro Developer Limited

STATEMENT OF FINANCIAL POSITION

As at 32 Ashadh, 2082 (16 July, 2025)

Particulars	Note	2082/03/32 2025/07/16	2081/03/31 2024/07/15
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	1,995,033	519,319
Intangible assets	6	383,360,246	402,061,399
Capital work in progress	7	-	1,598,764
Investment	8	135,500,000	35,500,000
Deferred tax assets - Net	9	185,866	55,088
Current Assets			
Financial assets			
Trade receivables	10	52,730,203	49,028,320
Cash & cash equivalent	11	753,862	1,618,781
Bank balance other than cash & cash equivalent	12	373,289	373,289
Advance income tax - Net	13	-	-
Other current assets	14	29,198,042	30,520,456
Total Assets		604,096,541	521,275,416
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	388,196,663	359,441,355
Other equity	16	84,125,974	61,360,952
Non-Current Liabilities			
Financial liabilities			
Long Term Borrowings	17	71,000,000	20,999,448
Deferred tax liability - Net	9	-	-
Current Liabilities			
Financial liabilities			
Short term borrowings	17	50,007,022	65,265,412
Trade & Other payables	18	2,678,138	3,192,008
Current Income Tax -Net	19	2,520,881	5,057,634
Provisions	20	3,174,545	2,284,584
Other current liabilities	21	2,393,317	3,674,022
Total Equity and Liabilities		604,096,541	521,275,416

The accompanying notes are integral part of these financial statements.

For and on the behalf of Board.

Mr. Kumud Kumar Dugar
Chairman

Mr. Buddha Kaji Shrestha
Director

Mr. Ananta Murarka
Director

As per our report
of even date

Mr. Bhola Shrestha
Independent Director

Mrs. Puja Atal
Director

Mr. Shesh Kumar Dhungana
CEO/Company Secretary

FCA. Sudhan Regmi
Proprietor

Date:
Place: Kathmandu

Aryal & Aryal Chartered Accountants

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

For the period ended on 32 Ashadh, 2082 (16 July, 2025)

Particulars	Note	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Revenue	22	108,153,016	95,083,632
Other income	23	1,501,908	460,685
Total revenue		109,654,924	95,544,317
Generation & Distribution Expenses	24	8,366,706	7,060,613
Employee benefit expense	25	9,549,082	9,603,371
Administrative and other operating expenses	26	3,562,362	2,654,995
Depreciation expenses	5	513,357	141,009
Amortization of intangible assets	6	18,701,152	18,672,000
Loss on Derecognition of Intangible Assets	6.1	-	174,671
Profit from Operation		68,962,265	57,237,658
Finance costs	27	7,192,942	11,464,214
Profit Before Bonus, CSR & Tax		61,769,323	45,773,444
Provision			
Staff Bonus		1,199,404	888,805
Corporate Social Responsibility		599,702	444,402
Profit Before Tax		59,970,217	44,440,237
Income Tax Expense			
Current tax	28	6,672,003	5,126,736
Deferred tax expense/(income)		(130,778)	(1,289,479)
Profit for the year		53,428,992	40,602,980
Earnings per equity share of NPR. 100 each	29		
Basic Earnings per share - NPR. (Annualized)		13.76	10.46
Diluted Basic Earnings per share - NPR. (Annualized)		13.76	10.46
Other comprehensive Income:			
Other comprehensive Income not to be reclassified to profit or loss in subsequent periods			
i. Equity instruments through other comprehensive income			
ii. Tax relating to items that will not to be reclassified to SoPL			
Other Comprehensive gain/(loss) for the year, net of tax			
Total Comprehensive gain/(loss) for the year, net of tax		53,428,992	40,602,980

The accompanying notes are integral part of these financial statements.

For and on the behalf of Board.

Mr. Kumud Kumar Dugar
Chairman

Mr. Bholu Shrestha
Independent Director

Date:

Place: Kathmandu

Mr. Buddha Kaji Shrestha
Director

Mrs. Puja Atal
Director

Mr. Ananta Murarka
Director

Mr. Shesh Kumar Dhungana
CEO/Company Secretary

As per our report
of even date

FCA. Sudhan Regmi
Proprietor

Aryal & Aryal Chartered Accountants

Nepal Hydro Developer Limited
STATEMENT OF CASH FLOW

For the period ended on 32 Ashadh, 2082 (16 July, 2025)

Particulars	2081/03/31 2024/07/15	2080/03/31 2023/07/16
Cash flow from operating activities		
Profit for the year before Provisions	59,970,217	44,440,237
Adjustments for:		
Investment Income	(7,482)	(460,685)
Depreciation on property, plant and equipment	513,357	141,009
Amortization of Intangible Assets	18,701,152	18,672,000
Loss on derecognition of Intangible Assets	-	174,671
Interest paid to Bank	7,192,942	11,464,214
Adjustment for Provisions for Bonus & CSR	1,799,106	1,333,207
Working capital adjustments:		
(Increase)/ Decrease in Trade receivables	(3,701,883)	4,868,998
(Increase)/ Decrease in other Current Assets	(2,759,605)	(230,749)
Increase / (Decrease) in trade & Other payables	(513,870)	706,633
Increase / (Decrease) in other Current Liabilities	(1,280,705)	(44,670,140)
Cash generated from operations	79,913,229	36,439,395
Bonus paid	(888,805)	(964,363)
CSR paid	(20,340)	(50,000)
Income Tax Paid	(5,126,736)	-
Net cash flows from operating activities (A)	73,877,348	(1,014,363)
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(390,308)	-
(Increase)/Decrease in Investment	(100,000,000)	-
Interest income received	7,482	460,685
Addition in Intangible Assets	-	(1,430,017)
Addition to Capital Work In Progress	-	(1,598,764)
Net cash flow from investing activities (B)	(100,382,826)	(2,568,096)
Cash flows from financing activities		
Dividend tax paid on Bonus Share Issue	(1,513,437)	(1,237,624)
Increase/(Decrease) in Term Borrowings	32,499,950	(50,000,112)
Expenses related to the Equity Registration	(395,225)	(408,536)
Interest paid to Bank	(7,192,942)	(11,464,214)
Net cash flows from financing activities (C)	23,398,346	(63,110,485)
Net changes in cash flow for the year (A+B+C)	(3,107,132)	(30,253,549)
Cash & cash equivalent, Beginning of Year	853,419	31,106,968
Cash & cash equivalent, End of Period	(2,253,713)	853,419

The accompanying notes are integral part of these financial statements.
For and on the behalf of Board.

Mr. Kumud Kumar Dugar
Chairman

Mr. Buddha Kaji Shrestha
Director

Mr. Ananta Murarka
Director

As per our report
of even date

Mr. Bhola Shrestha
Independent Director

Mrs. Puja Atal
Director

Mr. Shesh Kumar Dhungana
CEO/Company Secretary

FCA. Sudhan Regmi
Proprietor

Date:
Place: Kathmandu

Aryal & Aryal Chartered Accountants

Nepal Hydro Developer Limited

STATEMENT OF CHANGES IN EQUITY

For the period ended on 32 Ashadh, 2082 (16 July, 2025)

१२३०
वार्षिक प्रतिवेदन

Nepal Hydro Developer Limited.

	Equity Share Capital	Share Premium	General Reserve	Retained Earnings	Total
Balance as at 1 Shrawan, 2080 (16 July, 2023)	335,926,500			46,067,234	381,993,734
Profit for the year	-	-	-	40,602,980	40,602,980
Issue of bonus shares	23,514,855	-	-	-	23,514,855
Dividend Distribution	-	-	(24,752,479)	(24,752,479)	
Prior period adjustments	-	-	(148,247)	(148,247)	
Expenses related to the Equity Registration	-	-	(408,536)	(408,536)	
Other Comprehensive Income/(Expenses) for the Year	-	-	-	-	-
Balance as at 31 Ashadh, 2081 (15 July, 2024)	359,441,355			61,360,952	420,802,307
Profit for the quarter	-	-	-	53,428,992	53,428,992
Issue of bonus shares	-	-	-	-	-
Dividend tax	-	-	(1,513,437)	(1,513,437)	
Issue of bonus shares	28,755,308	-	(28,755,308)	-	
Reversal of provision	-	-	-	-	-
Expenses related to the Equity Registration	-	-	(395,225)	(395,225)	
Other Comprehensive Income/(Expenses) for the Year	-	-	-	-	-
Balance as at 32 Ashadh, 2082 (16 July, 2025)	388,196,663			84,125,974	472,322,637

The accompanying notes are integral part of these financial statements.
For and on the behalf of Board

Mr. Kumud Kumar Dugar
Chairman

Mr. Buddha Kaji Shrestha
Director

Mr. Ananta Murarka
Director

As per our
report of
even date

Mr. Shesh Kumar Dhungana
CEO/Company Secretary

Date:
Place: Kathmandu

FCA. Sudhan Regmi
Proprietor
Aryal & Aryal Chartered Accountants

Nepal Hydro Developer Limited

SIGNIFICANT INFORMATION, ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

For the Period Ended on Ashad 32, 2082 (July 16, 2025)

1 GENERAL INFORMATION OF THE COMPANY

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 Dillibazar 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.

Principle Activity

The principal activity of the Company is to develop, generate, and distribute hydroelectric power in Nepal. The Company holds a generation license from the Department of Electricity Development (DoED) for the 3.52 MW Charnawati Khola Hydropower Project located in Dolka District, Nepal.

The Board of Directors has approved the financial statements for issue on its meeting held on 2082/08/26 and has recommended for approval of shareholders in the forthcoming Annual General Meeting.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 STATEMENT OF COMPLIANCE

These financial statements, which comprise the statement of financial position, statement of profit or loss, statement of other comprehensive income, statement of changes in equity, statement of cash flows and notes thereto have been prepared in all material aspects in accordance with requirements applicable to Nepal Financial Reporting Standards (NFRS) and the relevant presentation requirements thereof as laid down by the Institute of Chartered Accountants of Nepal (ICAN), and comply with requirements of Companies Act, 2063 of Nepal.

Standards Issued but not yet effective

Following the 334th Council Meeting held on 11 September 2024, the application of Nepal Financial Reporting Standards 2024 (NFRS 2024) is mandatory for the reporting periods beginning on or after 17 July 2025. These standards reflect the latest changes in financial reporting requirements and are consistent with International Financial Reporting Standards (IFRS 2024), ensuring alignment with international reporting practices. The NFRS 2024 consists of the Preface and Conceptual Framework, 17 Nepal Financial Reporting Standards, 25 Nepal Accounting Standards, 15 IFRICs, and 5 SICs, which form an integral part of the standards.

The company is in the process of assessing the implementation of the Nepal Financial Reporting Standards 2024 (NFRS 2024). The implementation plan includes reviewing current accounting policies, upgrading financial systems, and providing training to key personnel.

2.2 GOING CONCERN

The board of directors has made an assessment of the Company's ability to continue as a going concern and are satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as going concern, and accordingly, the financial statements continue to be prepared on the basis of going concern.

2.3 BASIS OF MEASUREMENT

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

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2.4 FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements are 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. Amounts in the financial statements are rounded off to the nearest rupee.

2.5 MATERIALITY AND AGGREGATION

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless that are material.

2.6 FINANCIAL PERIOD

The Company prepares financial statements in accordance with the Nepalese Income Year using Nepalese Calendar. The Corresponding dates for Gregorian Calendar are as follows:

Particulars	Nepalese Calendar Period	Gregorian Calendar Period
SFP* Date	32nd Ashadh,2082	16th July,2025
Current Reporting Period	1st Shrawan 2081-32nd Ashadh 2082	16th July 2024-16th July 2025
Comparative SFP* Date	31st Ashadh,2081	15th July,2024
Comparative reporting period	1st Shrawan 2080-31st Ashadh 2081	17th July 2023-15th July 2024

*SFP = Statement of Financial Position

2.8 CRITICAL ACCOUNTING ESTIMATES

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:-

Useful life and residual value of Property, Plant and Equipment

Management reviews the useful life and residual values of property, plant and equipment at least once a year. Such life is 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.

Impairment of Property, Plant and Equipment

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 facto NPR. Any subsequent changes to cash flow due to changes in the above-mentioned factors could impact the carrying value of assets.

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Contingencies

In the normal course of business, contingent liabilities may arise from 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 recognized.

Fair Value Measurements

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.

Recognition of Deferred Tax

Deferred tax is recognized for taxable temporary differences. The Company has based its assumptions and estimates on parameters available when the financial statements are prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

3. SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY NOTES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at historical cost less depreciation, and impairment loss, if any. Historical cost includes expenditure that is directly attributable to the acquisition of an item of property, plant and equipment.

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

Maintenance and repairs are charged to the statement of profit or loss as and when incurred. Major renewals and improvements which increase the asset's remaining useful economic life or the performance beyond the current estimated levels are capitalized and the assets so replaced, if any, are retired.

a. Disposals and derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of assets. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the property, plant and equipment and is recognized in the statement of profit or loss.

b. Depreciation method, estimated useful lives and residual value

Items of property, plant and equipment except for land are depreciated on a Straight-Line Method (SLM) in profit or loss over the estimated useful lives of each component. Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.'

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The depreciation rate for the current years of significant items of property, plant and equipment are as follows:

Assets Class	Rate	Depreciation Method
Furniture & Fixture	25%	DBM
Office Equipment	25%	DBM
Computer & Accessories	25%	DBM
Vehicles	25%	DBM
Leasehold Improvements		SLM

Leasehold improvements are amortized over the shorter of the lease term or their estimated useful life, using the straight-line method. The current lease agreement has a 5-year term, ending on 2085 Magh 30, and accordingly, the leasehold improvements are depreciated over 5 years on a straight-line basis.

Residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted if appropriate.

c. Impairment of property, plant and equipment

Property, plant and equipment are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value, less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

3.2 INTANGIBLE ASSETS

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

Project development costs and the 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.

3.2.1 Service concession arrangements

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

- 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
- 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.
- 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 ?

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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 mentioned 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 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 use NPR. 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 derecognized 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.

Derecognition

Intangible assets are derecognized upon disposal or when no future economic benefits are expected from its use.

Any gain or loss arising on derecognition of the asset, is recognized in the statement of profit or loss in the year the asset is derecognized.

3.2 LEASES

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

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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 fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

The Company assesses whether a contract is or contains a lease at the inception of the contract. The assessment involves the exercise of judgement about whether it depends on a specified asset, whether the Company contains substantially all the economic benefits from the use of that asset, and whether the Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

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

Lease payments included in the measurement of the lease liability include fixed payments, variable lease payments that depend on an index or a rate known at the commencement date; and extension option payments or purchase options which the Company is reasonably certain to exercise.

Variable lease payments that don't depend on an index or rate are not included in the measurement of the lease liability and the ROU asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occur and are included in the line "other expense" in the statement of profit or loss.

Short-term leases and leases of low-value assets

The company has elected not to recognize right-of-use assets and lease liabilities for short term leases as well as low value assets and recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

3.3 Financial instruments, financial assets and financial liabilities

Financial assets and financial liabilities are recognized when the Company becomes party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.

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a. Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are either recorded in statement of profit or loss or other comprehensive income.

The Company reclassifies financial assets when and only when its business model for managing those assets changes.

b. Financial assets

Financial assets include loans, advances, trade receivables, deposits and cash and cash equivalents. Such assets are initially recognized at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being measured at fair value through statement of profit or loss and other comprehensive income.

c. Subsequent measurement

Financial assets are subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both (a) the entity's business model for managing the financial assets and (b) the contractual cash flow characteristics of the financial asset.

Financial assets are classified as those:

● Measured at amortized cost

A financial asset is measured at amortized cost, if it is held solely for collection of cash flows arising from payments of principal and interest.

Fixed deposits with banks and financial institutions, advances, trade receivables, deposits and cash and cash equivalents are classified for measurement at amortized cost.

● Measured at fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVOCI, if it is held with an objective to collect contractual cash flows and selling such financial asset and the contractual cash flows are solely payments of principal and interest on the principal outstanding. It is subsequently measured at fair value with fair value movements recognized in the other comprehensive income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains or losses. Interest income from these financial assets is included in investment income using the effective interest method.

However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

● Measured at fair value through profit or loss (FVPL)

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in investment income.

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d. Impairment of financial assets

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) held at amortized cost and financial assets that are measured at fair value through other comprehensive income are impaired based on evidence or information that is available without undue cost or effort. Loss allowances are recognized for all financial assets which are considered as doubtful of recovery. Losses arising from impairment are recognized in statement of profit or loss.

e. Derecognition of financial assets

Financial assets are derecognized when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. Financial assets are also derecognized upon write off. Any gain or loss arising on the disposal or retirement of an item of financial asset is determined as the difference between the sales proceeds and its carrying amount and is recognized in the statement of profit or loss.

f. Financial liabilities

Secured and unsecured borrowings, sundry creditors, accrued expense payable and other financial liabilities are initially recognized at the value of the respective contractual obligations. They are subsequently measured at amortized cost. Any discount or premium on redemption / settlement is recognized in the statement of profit or loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the statement of financial position.

Financial liabilities are derecognized when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled or expired.

g. Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

3.4 CASH & CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, balances with banks and financial institutions in current and short-term deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. SHARE CAPITAL

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of financial liability or financial assets. The Company's equity shares are classified as equity instruments.

3.5 SHARE CAPITAL

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from Equity, net of any tax effects.

3.6 CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. The Company classifies an asset as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,

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- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

The Company classifies a liability as current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities

3.7 PROVISIONS

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. The carrying amounts of provisions are reviewed at each date of statement of financial position and adjusted to reflect the current best estimate.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

3.8 REVENUErecognition

a. Sale of Electricity

Revenue is recognized 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 recognized when substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract.

b. Other Electricity services

Fees from other electricity services is accounted on accrual basis as and when the right to receive arises.

c. Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group 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.

d. Gain and Losses

Net gains and losses of a revenue nature arising from the disposal of property, plant and equipment and other noncurrent assets, including investments, are accounted for in the statement of profit or loss, or comprehensive income, after deducting from the proceeds on disposal, the carrying amount of such assets and the related selling expenses.

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3.9 BORROWING COST

Borrowing cost that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. Borrowing cost consists of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing cost. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sell. All other borrowing costs are expensed in the period in which they occur.

3.10 FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in statement of profit or loss.

3.11 EMPLOYEE BENEFITS

a. Short-term obligations

Expenses in respect of short-term benefits are recognized on the basis of amount paid or payable during which services are rendered by the employees. Liabilities for salary and allowances that are expected to be settled wholly within 12 months after the end of the financial year in which the employees render the related services 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.

b. Defined contribution Schemes

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into state managed retirement benefit schemes and will have no legal or constructive obligation to pay further contributions, if any, if the state managed funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial year. The Company's contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit or loss in the financial year to which they relate.

The Company is registered in the Social Security Fund (SSF) and the Social Security Fund Contribution at the rate of 31% of basic salary for all the retirement benefits (Provident fund, Social security tax, Gratuity and Medical Insurance to the staff) are deposited therein on monthly basis.

3.12 INCOME 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 year.

Income tax rates applicable to company: As per the provisions of the Income Tax Act and applicable fiscal incentives for hydropower companies, income derived from the generation and sale of electricity is exempt from income tax for the first ten years from the date of commercial operation. Thereafter, such income is subject to tax at the rate of 10% for the next five years and 20% for the subsequent years of operation.

The Company is presently within the second five-year period following the commencement of commercial operations; accordingly, a 10% income tax rate is applied for the year.

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.

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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.

4. OPERATING SEGMENT

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the management team of the Company comprising of the chief executive officer and various department heads.

The company does not have any separate segments for the purpose of segment reporting.

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THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE
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5. Property Plant & Equipment

Particulars	Furnitures & Fixtures	Office Equipment	Vehicles	Computer & Accessories	Bicycle	Leasehold Improvement	Total
Gross Carrying Value							
Balance as at 01 Shrawan, 2080	133,202	3,028,004	4,336,940	56,695	5,500	-	7,560,341
Addition for the year	-	-	-	-	-	-	-
Disposal/ Adjustment for the year	-	-	-	-	-	-	-
Balance as at 31 Ashadh, 2081	133,202	3,028,004	4,336,940	56,695	5,500	-	7,560,341
Addition for the year	-	-	-	-	-	1,989,072	1,989,072
Disposal/ Adjustment	-	-	-	-	-	-	-
Balance as at 32 Ashadh, 2082	133,202	3,028,004	4,336,940	56,695	5,500	1,989,072	9,549,413
Depreciation and Impairment Losses							
Balance as at 01 Shrawan, 2080	123,826	2,769,995	3,979,772	21,261	5,160	-	6,900,013
Depreciation charged for the year	2,344	58,033	71,434	8,859	340	-	141,009
Disposal/ Adjustment	-	-	-	-	-	-	-
Balance as at 31 Ashadh, 2081	126,170	2,828,028	4,051,205	30,119	5,500	-	7,041,022
Depreciation charged for the year	1,758	49,994	57,147	6,644	-	397,814	513,357
Disposal/ Adjustment	-	-	-	-	-	-	-
Balance as at 32 Ashadh, 2082	127,928	2,878,022	4,108,352	36,763	5,500	397,814	7,554,380
Net Carrying Value							
As on 31 Ashadh, 2081 (15 July, 2024)	7,031	199,976	285,735	26,576	-	-	519,319
As on 32 Ashadh, 2082 (16 July, 2025)	5,274	149,982	228,588	19,932	-	1,591,257	1,995,033

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THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THESE
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6. Intangible assets

Particulars	Service Concession Arrangement	Total
As at 01 Shrawan, 2080	698,073,214	698,073,214
Addition for the year	1,430,017	1,430,017
Disposal/ Adjustment	(266,166)	(266,166)
Balance as at 31 Ashadh, 2081	699,237,065	699,237,065
Addition for the year	-	-
Disposal/ Adjustment	-	-
Balance as at 32 Ashadh, 2082	699,237,065	699,237,065
Amortization		
As at 01 Shrawan, 2080	278,595,161	278,595,161
Addition for the year	18,672,000	18,672,000
Disposal/ Adjustment	(91,495)	(91,495)
Balance as at 31 Ashadh, 2081	297,175,666	297,175,666
Addition for the year	18,701,152	18,701,152
Disposal/ Adjustment	-	-
Balance as at 32 Ashadh, 2082	315,876,819	315,876,819
Net Carrying Value		
Balance as at 31 Ashadh, 2081	402,061,399	402,061,399
Balance as at 32 Ashadh, 2082	383,360,246	383,360,246

The Company has obtained the generation license for operation from the Department of Electricity Development (Ministry of Energy) and remains valid till 16 Mangsir, 2102 (BS).

6.1 Loss on Derecognition of Intangible Assets

Particulars	2082.03.32	2081.03.31
	2025.07.16	2024.07.15
Derecognition of component of Intangible Assets	-	174,671
Total	-	174,671

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Note 7 : Capital Work In Progress

Particulars	Capital Work In Progress	Total
Gross Carrying Value		
Balance as at 01 Shrawan, 2080	-	-
Addition for the year	1,598,764	1,598,764
Disposal/ Adjustment	-	-
Balance as at 31 Ashadh, 2081	1,598,764	1,598,764
Addition for the year	-	-
T/F to leasehold improvements	(1,598,764)	(1,598,764)
Balance at 32 Ashadh, 2082	-	-
Impairment		
Balance as at 01 Shrawan, 2080		
Addition for the year	-	-
Disposal/ Adjustment	-	-
Balance as at 31 Ashadh, 2081	-	-
Addition for the year	-	-
T/F to leasehold improvements	-	-
Balance at 32 Ashadh, 2082	-	-
Net Carrying Value		
As on 31 Ashadh, 2081 (15 July, 2024)	1,598,764	1,598,764
As on 32 Ashadh, 2082 (16 July, 2025)	-	-

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8. Investment

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Investment in Other Companies		
Solu Hydropower Limited	30,000,000	30,000,000
(300,000 Shares @ NRs 100, fully paid up)		
Super Khudi Hydropower Limited	100,000,000	-
(1,000,000 Shares @ NRs 100, fully paid up)		
Investment Advance		
Lower Charnawati Hydro Power Limited	5,500,000	5,500,000
Total Investment	135,500,000	35,500,000

The Company has invested NPR. 5,500,000 in equity shares of its 100% subsidiary, Lower Charnawati Hydropower Public Limited, NPR. 30,000,000 in Solu Hydropower Limited, and NPR. 100,000,000 in Super Khudi Hydropower Limited. These investments have been shown under Investments. The share allotment of LCHPL had not been completed as of the end of the reporting period and has therefore been shown as Investment Advance.

9. DEFERRED TAX ASSETS -net

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Temporary Difference		
Property, Plant & Equipments	185,866	55,088
Unused Tax Losses	-	-
Total	185,866	55,088

9.1 Movement to Deferred Tax Assets - net

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Opening Balance	55,088	-
Deferred Tax Assets/ (Liability) due to:		
Temporary Difference on		
Property, Plant & Equipments	290,655	-
Unused Tax Losses	-	-
Deferred Tax Assets/(Liability) recognized during Year	345,743	-
Reversal of deferred tax expenses relating to previous year	(159,876)	-
Closing Balance	185,866	-

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10. Trade Receivables

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Nepal Electricity Authority	52,730,203	49,028,320
Total	52,730,203	49,028,320

11. Cash & cash equivalents

Cash and cash equivalents include deposits account balances maintained with banks and financial institutions. These enable the Company to meet its short-term liquidity/requirements. The carrying amount of cash and cash equivalents approximates the fair value. They are readily convertible to known amount of cash and are subject to insignificant risk of change in value.

These balances have been used as Cash and Cash Equivalents for the presentation of Statement of Cash Flows as well. Banks and financial institution in Nepal are closely regulated by the Central Bank. The Company closely assesses the risks of these instruments and there are no apparent indication of impairment of these balances.

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Cash in Hand (as certified)	7,685	-
Balances with Banks	746,177	1,618,781
Total	753,862	1,618,781

11.1. For the purpose of the statement of cash flows, cash and cash equivalents comprise the followings:

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Cash and bank balance	753,862	1,618,781
Overdraft loan	(3,007,574)	(765,362)
Total	(2,253,713)	853,419

12. Bank Balance Other than Cash & Cash Equivalent

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Fixed Deposits with Original Maturity of More than 3 months	-	-
Margin Held by Bank	373,289	373,289
Total	373,289	373,289

13. Advance Income Tax - Net

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Advance Income Tax - Net	-	-
Total	-	-

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14. Other Current Assets

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Advance for expenses	-	1,450,000
Advance to Suppliers	-	25,000
Prepaid expense	2,224,478	2,116,258
Staff advance	33,740	14,960
Other Advances	26,939,824	26,914,238
Total	29,198,042	30,520,456

15. Equity share capital

i) Equity Shares

Particulars	2082/03/32 2025/07/16		2081/03/31 2024/07/15	
	No.of Shares	Amount	No.of Shares	Amount
Authorized Capital				
Equity shares of Rs 100 each	6,000,000	600,000,000	6,000,000	600,000,000
Issued Capital				
Equity shares of Rs 100 each	3,881,967	388,196,663	3,594,414	359,441,355
Paid-up Capital				
Equity shares of Rs 100	3,881,967	388,196,663	3,594,414	359,441,355
Total subscribed & paidup shares	3,881,967	388,196,663	3,594,414	359,441,355

ii) Shares Reconciliation

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Opening Number of Shares	3,594,414	3,359,265
Add: Issue of Bonus Shares	287,553	235,149
Add: Issue of Right Shares	-	-
Less: Buyback of Shares	-	-
Closing Number of Shares for FY End	3,881,967	3,594,414

The Company has allotted 8% Bonus share to the equity shareholders as per decision of 18th Annual General Meetings held on 25th Poush 2081 (9th Jan. 2025).

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iii) Details of Shareholding greater than 1%

Particulars	2082/03/32 2025/07/16		2081/03/31 2024/07/15	
	Share %	Number of Shares	Share %	Number of Shares
Mr. Kumud Kumar Dugar	8.68%	336,976	8.76%	314,931
Mr. Pashupati Murarka	8.68%	336,976	8.76%	314,931
Mr. Dev Kishan Mundara	5.09%	197,429	7.26%	260,913
Mr. Vikash Dugar	5.06%	196,238	5.10%	183,400
Mr. Shishir Kumar Murarka	4.41%	171,240	4.82%	173,181
Gyanu Maya Bhandari	2.37%	91,899	1.38%	49,450
Mr. Ananda Prasad Pokhrel	2.18%	84,552	2.50%	89,700
Khushbu Investment Private Limited	1.87%	72,548	0.00%	-
Upendra Sigdel	1.47%	56,952	0.61%	21,792
Bharat Regmi	1.30%	50,399	1.15%	41,433
Usha Bhusal	1.09%	42,310	0.61%	22,084
Others General public	57.82%	2,244,448	59.05%	2,122,599

The company has only one class of equity shares having a par value of NPR. 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 shareholde NPR.

16. Other Equity

Particulars	Share Premium	Retained Earning	Revaluation Reserve	Total
Balance as at 31 Ashadh 2080	-	46,067,234	-	46,067,234
Profit for the year	-	40,602,980	-	40,602,980
Dividend Distribution	-	(24,752,479)	-	(24,752,479)
Prior period adjustments	-	(148,247)	-	(148,247)
Expenses related to the Equity Registration		(408,536)	-	(408,536)
Balance as at 31 Ashadh 2081	-	61,360,952	-	61,360,952
Profit for the year	-	53,428,992	-	53,428,992
Capitalization through bonus shares	-	(30,268,745)	-	(30,268,745)
Reversal of provision	-	-	-	-
Expenses related to the Equity Registration	-	(395,225)	-	(395,225)
Balance as at 32 Ashadh 2082	-	84,125,974	-	84,125,974

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17. Borrowings

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
From Commercial Banks - Secured		
Term Loan	117,999,448	85,499,498
Overdraft	3,007,574	765,362
Total Borrowings	121,007,023	86,264,860
Non-current liability in borrowings		
From Commercial Banks - Secured		
Term Loan	71,000,000	20,999,448
Long-term Borrowings	71,000,000	20,999,448
Current liability in borrowings		
From Commercial Banks - Secured		
Term Loan	46,999,448	64,500,050
Overdraft	3,007,574	765,362
Short-term Borrowings	50,007,022	65,265,412
Total Borrowings	121,007,023	86,264,860

18. Trade & Other Payable

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Sundry Creditors	1,142,711	1,394,397
Salary Payable	1,113,346	956,966
Audit fee payables	156,100	156,100
Retention Money Payable	-	12,756
Other payables	265,981	671,788
Total	2,678,138	3,192,008

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.

19. Income Tax Liabilities - Net

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Current Income Tax	6,672,003	5,126,736
Less: Advance Income Tax	(4,151,122)	(69,102)
Total	2,520,881	5,057,634

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20. Provisions

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Provision for Staff Bonus	1,199,404	888,805
Provision for Corporate Social Responsibility	1,975,141	1,395,779
Total	3,174,545	2,284,584

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.

21. Other Current Liabilities

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
TDS payables	103,590	352,895
Dividend Tax Payable	-	1,237,624
Social Security Fund Payable	134,910	-
Expenses Payable (PF & Gratuity)	1,977,253	1,875,258
Other Liabilities	177,564	208,245
Total	2,393,317	3,674,022

22. Revenue

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Revenue from sale of hydroelectricity	108,153,016	95,083,632
Total	108,153,016	95,083,632

23. Other Income

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Interest income	7,482	460,685
Insurance claim received	1,100,426	-
Sale of scrap	394,000	-
Total	1,501,908	460,685

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24. Generation & Distribution Expenses

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Electricity	133,819	117,945
Office Expenses	271,937	862,492
Project Insurance	2,928,745	2,857,551
R & M of POOL D	2,048,687	878,184
Royalty Charge	2,514,241	2,253,362
Transportation Charge	46,045	53,200
Labor wages	423,232	37,880
Total	8,366,706	7,060,613

25. Employee benefit expense

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Salary & Allowances	8,416,512	8,481,623
Provident Fund	260,312	416,646
Gratuity Expenses	216,852	347,077
TADA	2,400	16,200
Social Security Fund	292,092	-
Generation Bonus	360,914	341,825
Total	9,549,082	9,603,371

The Company is registered in the Social Security Fund (SSF) and the Social Security Fund Contribution at the rate of 31% of basic salary for all the retirement benefits (Provident fund, Social security tax, Gratuity and Medical Insurance to the staff) are deposited therein on monthly basis from the month of Chaitra.

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26. Administrative and other operating expenses

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Audit fee	141,250	141,250
Auditor expenses	1,330	1,260
Consultancy fee	67,800	-
Tax Audit Fee	16,950	16,950
Insurance Premium	23,450	-
Office Rent	232,320	343,746
Printing & Stationery	182,513	72,512
R&M of POOL C	27,435	4,550
Registration & Renewal Fee	608,600	657,522
Royalty Other	-	33,124
Travelling & Lodging Expenses	118,735	150,365
Office Expenses	86,426	68,049
Meeting Allowance	136,000	83,000
Rate & Taxes	233,601	65,304
Bank Charges & Commission	9,569	798,907
Annual General Meeting Expenses	206,520	160,260
Vehicle Running Expenses	40,301	58,195
Impairment of Financial Assets	1,429,562	-
Total	3,562,362	2,654,995

27. Finance costs

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Interest on Loan from Bank & Financial Institution	7,192,942	11,464,214
Total	7,192,942	11,464,214

28. Income Tax Expense

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Income Tax Expense	6,672,003	5,126,736
Deferred Tax Expense/(Income) relating to this year	(290,655)	(1,289,479)
Reversal of deferred tax expense relating to previous year	(159,876)	-
Total Income Tax Expense/(Credit)	6,221,472	3,837,257
Recognized through		
Statement of profit or loss account	6,221,472	3,837,257
Other Comprehensive Income	-	-
Directly in Equity Statement	-	-
Total	6,221,472	3,837,257

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28.1 Reconciliation to Accounting loss and Income Tax Loss

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Accounting Profit/ (Loss) before Tax	59,970,217	44,440,237
Temporary Difference:		
On Property, Plant & Equipment		
Due to Depreciation	2,906,545	644,759
Due to Repair & Maintenance	-	288,304
Permanent Difference:		
Impact of Error Adjustments		
(Disallowed under IT Act)		
Other Unclaimable Expenses as deductions	2,262,525	819,807
Taxable Profit/ (Unused Losses)	65,139,288	46,193,107

28.2 Reconciliation to Income Tax Expenses

Particulars	FY 2081.82
Financial Profit/ (Loss) before tax excluding Other Comprehensive Income	59,970,217
Permanent Difference (Disallowed expenses under tax) related to this year	2,262,525
	62,232,742
Income tax @ 10%	6,223,274
Interest over and above tax rate	158,074
Reversal of previously recognized deferred tax assets	(159,876)
Income Tax Expenses related to the Previous Year due to Assessment	-
Total Income Tax Expenses recognized including deferred tax in Statement of Profit or Loss	6,221,472

29. Earning per share

Particulars	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Profit after tax for the year	53,428,992	40,602,980
Weighted average number of shares outstanding for Basic EPS	3,881,967	3,881,967
Weighted average number of shares outstanding for Diluted EPS	3,881,967	3,881,967
Basic Earning per share (EPS) N NPR.	13.76	10.46
Diluted Earning per share (EPS) N NPR.	13.76	10.46
Face value of share N NPR.	100	100

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29.1 Note to Restatement of Earnings Per Share (EPS)

During the current financial year, the Company issued bonus shares to its shareholders. In accordance with the requirements of NFRS 33 – Earnings Per Share, the issue of bonus shares has been treated as if the shares had been in issue for all prior periods presented.

Consequently, the previously reported Earnings Per Share (EPS) for prior periods have been restated to reflect the change in the number of shares outstanding without any corresponding change in resources.

Particulars	Previously Reported EPS (NPR)	Restated EPS (NPR)
Basic EPS for FY 2080/81	11.61	10.46
Diluted EPS for FY 2080/81	11.61	10.46

The Company has allotted 8% bonus share to the Equity Shareholders as per decision of 18th Annual General Meetings held on 25th Poush, 2081 (09th Jan, 2025).

As per NFRS 33, the Earnings Per Share for the previous year has been restated accordingly. The restatement does not affect the total profit reported for the year.

30. RELATED PARTY DISCLOSURES

a) Relationship

S.N	Related Party	Relationship
1	Mr. Kumud Kumar Dugar	Chairman
2	Mr. Ananta Murarkar	
3	M NPR. Puja Atal	
4	Mr. Buddha Kaji Shrestha (Representative of D.G.S Investment Company Pvt. Ltd.)	Directors
5	Mr. Bhola Shrestha – Independent Director	
6	M/S Lower Charnawoti Hydropowers Ltd.	Subsidiary

b) Those Charged with Governance

Those charged with governance of Nepal Hydro Developers Limited include members of Board of directors namely:

S.N	Name of the directors	Designation
1	Mr. Kumud Kumar Dugar	Chairman
2	Mr. Ananta Murarkar	
3	M NPR. Puja Atal	
4	Mr. Buddha Kaji Shrestha (Representative of D.G.S Investment Company Pvt. Ltd.)	Director
5	Mr. Bhola Shrestha	Independent Director

Transaction with TCWG

S.N.	Particulars	Nature of Transaction	Expenses	
			F.Y. 2081/82	F.Y. 2080/81
1	Mr. Kumud Kumar Dugar	Meeting Allowance	40,000	24,000
2	Mr. Ananta Murarkar	Meeting Allowance	24,000	22,000
3	M NPR. Puja Atal	Meeting Allowance	12,000	5,000
4	Mr. Buddha Kaji Shrestha (Representative of D.G.S Investment Company Pvt. Ltd.)	Meeting Allowance	32,000	22,000
5	Mr. Bhola Shrestha	Meeting Allowance	28,000	10,000
Total			136,000	83,000

Note: The amounts disclosed in the table are the amounts recognized as an expense during the reporting period.

c) **Transaction with Key Management Personnel**

Key management personnel includes:

i. Mr. Shesh Kumar Dhungana, Chief Executive Officer

Key Management personnel compensation:

Name	Employee Benefit for 2081.82	Employee Benefit for 2080.81
Mr. Shesh Kumar Dhungana	573,210	524,632
Total	573,210	524,632

Note: The amounts disclosed in the table are the amounts recognized as an expense during the reporting period related to key management personnel.

d) **Other Related Party Transactions**

S.N.	Related Party	Nature of Transaction	FY 2081.82		FY 2080.81	
			Transaction Amount	Receivable/ (Payable)	Transaction Amount	Receivable/ (Payable)
1	M/S Lower Charnawoti Hydropowers Ltd.	Advance Provided	25,586	26,939,824	75,430	26,914,238

The Company has invested NPR. 5,500,000 in equity shares of its 100% subsidiary, Lower Charnawati Hydropower Public Limited (LCHPL), and the same has been shown as Investment Advance as the share allotment of LCHPL had not been completed till the end of the reporting period.

31. **Provisions and Contingent Liabilities**

Provisions are recognized when there is 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 there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. These are reviewed at each year end date and adjusted to reflect the best current estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

All the contingent liabilities and the guarantees given by the Company to third parties are disclosed in the notes to the financial statements.

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32. Fair Value Measurements

"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 NF NPR. 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.

33. Financial Risk Management

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 customer NPR.

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	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Carrying amount	52,730,203	49,028,320
Expeced credit loss	-	-
Net carrying amount	52,730,203	49,028,320

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	2082/03/32 2025/07/16	2081/03/31 2024/07/15
Long term loan & borrowings	71,000,000	20,999,448
Short term loan & borrowings	50,007,022	65,265,412
Total borrowings	121,007,023	86,264,860

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.

34. Capital Management

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 is 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.

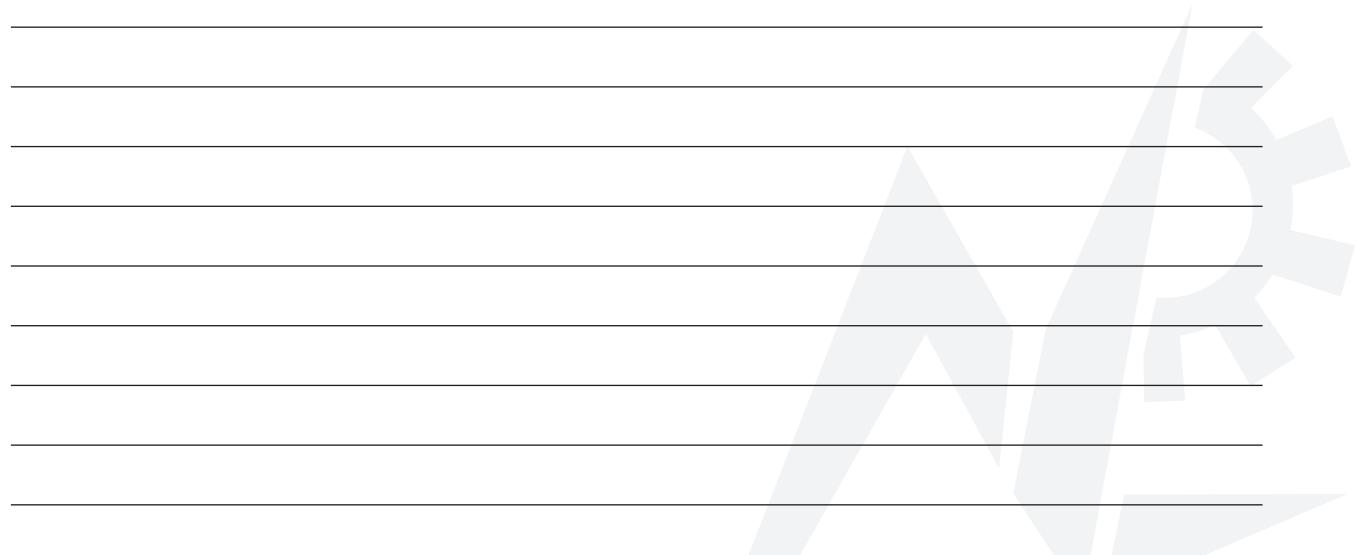
Board meeting dated 2081/08/28 of NHDL has approved and recommended bonus share & cash dividends @ 8% & 0.42% respectively from the accumulated reserves subject to approval of Shareholder at Annual general Meeting.

नेपाल हाइड्रो डेमलोपर लिमिटेडको
प्रबन्धपत्रमा प्रस्तावित संशोधन

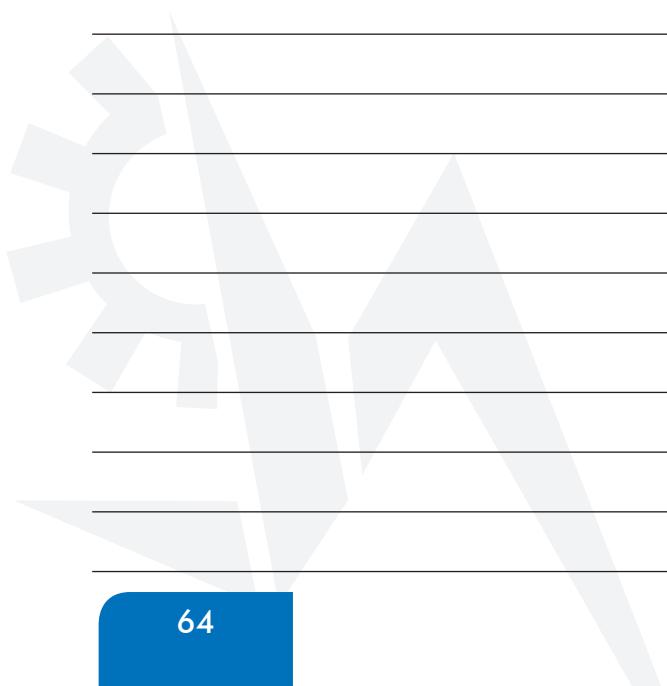
(१५ औं वार्षिक साधारण सभाको विषेश प्रश्नाव नं. ख (२) सँग सम्बन्धित)

दफा	साबिकको व्यवस्था	प्रस्तावित संशोधन	संशोधन गर्नुपर्ने कारण
६(ख)	कम्पनीको जारी पूँजी रु. ३८,८१,९६,६६३/- (अदृतीस करोड एकासी लाख छ्यानब्बे हजार छ सय त्रिसठी) मात्र हुनेछ । सो पूँजीलाई प्रति शेयर रु. १००।- का दरले ३८,८१,९६६.६३ कित्ता साधारण शेयरमा विभाजन गरिएको छ ।	कम्पनीको जारी पूँजी रु. ४२,३१,३४,३६३/- (बयालीस करोड एकतीस लाख चौतीस हजार तीन सय त्रिसठी) मात्र हुनेछ । सो पूँजीलाई प्रति शेयर रु. १००।- का दरले ४२,३१,३४३.६३ कित्ता साधारण शेयरमा विभाजन गरिएको छ ।	९ प्रतिशत बोनश शेयर जारी गर्ने प्रस्ताव गरिएकोले ।
६(ग)	कम्पनीको चुक्ता पूँजी रु. ३८,८१,९६,६६३/- (अदृतीस करोड एकासी लाख छ्यानब्बे हजार छ सय त्रिसठी) मात्र हुनेछ । सो पूँजीलाई प्रति शेयर रु. १००।- का दरले ३८,८१,९६६.६३ कित्ता साधारण शेयरमा विभाजन गरिएको छ ।	कम्पनीको चुक्ता पूँजी रु. ४२,३१,३४,३६३/- (बयालीस करोड एकतीस लाख चौतीस हजार तीन सय त्रिसठी) मात्र हुनेछ । सो पूँजीलाई प्रति शेयर रु. १००।- का दरले ४२,३१,३४३.६३ कित्ता साधारण शेयरमा विभाजन गरिएको छ ।	९ प्रतिशत बोनश शेयर जारी गर्ने प्रस्ताव गरिएकोले ।

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संस्थाना कार्यरत कर्मित कर्मचारीहरू



नविन कुमार घिसिङ्ग



सन्तोष कार्की



ठाकुर थापा



राजकुमार खड्का



निर्मल उग्रकोटी



भगवान के.सी.



सन्तोष श्रेष्ठ



कुमार श्रेष्ठ



कुवेर कार्की



किष्ण बहादुर श्रेष्ठ



सिताराम बस्नेत



उद्दुवि बस्नेत



रामचन्द्र श्रेष्ठ



अनिराम जैसी



दिनेश श्रेष्ठ



कैलाश पौडेल



अनुराध कार्की



Nepal Hydro Developer Limited.

- कम्पनीको रजिस्टर्ड कार्यालय, डिल्लीबजार, काठमाडौं, नेपाल
- +९७७ ९ ८५८९९३९, ८५८९९८, ८५८९८४४
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