

# पुस्तिकामा समाविष्ट सामग्रीहरू

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# पाँचथर पावर कम्पनी लिमिटेड

## Panchthar Power Company Limited

हात्तिवन, ललितपुर, फोन नं. ०१-५९१२००३, ०१-५९१६००४

Email : ppchewa@gmail.com, website: www.ppcl.com.np

नवौं वार्षिक साधारण सभा सम्बन्धी सूचना  
(प्रथम पटक प्रकाशित मिति : २०८१/१०/०३ गते बिहिवार)

### श्री आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको मिति २०८१ साल माघ २ गते अपरान्ह ४ बजे बसेको सञ्चालक समितिको बैठकको निर्णयानुसार निम्न विषयहरू उपर छलफल तथा निर्णय गर्न कम्पनीको ९ (नवौं) वार्षिक साधारणसभा देहायको मिति, समय तथा स्थानमा बस्ने भएकोले सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि कम्पनी ऐन, २०६३ को दफा ६७ (२) बमोजिम यो सूचना प्रकाशित गरिएको छ ।

#### १. सभा हुने मिति, समय र स्थान :

मिति : बि.सं.२०८१ साल माघ २४ गते (तदनुसार फेब्रुवरी ०६, २०२५) बिहिवार ।

समय : विहान ११:०० बजे ।

स्थान : होटेल इम्पेरियल, बत्तिसपुतली, काठमाण्डौ ।

#### २. छलफलका विषयहरू:

##### क. सामान्य प्रस्तावहरू :

१. सञ्चालक समितिको नवौं वार्षिक (आर्थिक वर्ष २०८०/०८१) प्रतिवेदन उपर छलफल गरी पारित गर्ने सम्बन्धमा ।
२. लेखापरीक्षकद्वारा प्रस्तुत आर्थिक वर्ष २०८०/०८१ को लेखापरीक्षण प्रतिवेदन, वासलात, नाफा नोक्सान हिसाव तथा नगद प्रवाह विवरण लगायत सोसंग सम्बन्धित अनुसूचीहरू उपर छलफल गरि पारित गर्ने सम्बन्धमा ।
३. आर्थिक वर्ष २०८१/०८२ को लागि लेखापरीक्षकको नियुक्ति र पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।
४. सञ्चालकहरूको निर्वाचन सम्बन्धमा ।

##### (ख) विशेष प्रस्तावहरू :

१. कम्पनीको हाल कायम चुक्ता पूँजीको १:१ अनुपातमा हकप्रद शेयर निष्काशन गर्ने सम्बन्धमा विद्युत नियमन आयोगबाट पूर्व स्वीकृति लिई (विद्युत नियमन आयोगमा पूर्व स्वीकृतिको लागि निवेदन पेश गरिएको) हकप्रद शेयर निष्काशन गर्ने र सो अनुसार प्राप्त हुने रकमको उपयोग वारेमा सञ्चालक समितिले गरेको निर्णय सम्बन्धमा ।
२. अधिकृत,जारी तथा चुक्ता पूँजी बृद्धि गर्ने गरि प्रवन्धपत्रको दफा ६ मा आवश्यक संशोधन गर्ने सम्बन्धमा ।
३. उपरोक्त बमोजिम पारित सामान्य तथा विशेष प्रस्ताव स्वीकृतिको लागि पेश हुँदा नियमनकारी निकायबाट कुनै पनि विषयमा संशोधन वा परिवर्तन गर्न कुनै निर्देशन वा कैफियत प्राप्त भएमा सो समेत मिलाई संशोधन वा परिवर्तन गर्न तथा हकप्रद शेयर निष्काशन सम्बन्धमा थप अन्य कार्यहरू समेत गर्न परेमा सञ्चालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने सम्बन्धमा ।

##### (ग) विविध :

## साधारण सभा सम्बन्धी सामान्य जानकारी

१. नवौं वार्षिक साधारणसभा प्रयोजनका लागि मिति २०८१/१०/११ गते एक दिन कम्पनीको शेयरधनी दर्ता किताब बन्द गरिनेछ। नेपाल स्टक एक्सचेञ्ज लिमिटेडमा मिति २०८१/१०/१० गतेसम्म कारोबार भई शेयर खरिद गरि आफ्नो नाममा शेयर नामसारी भई आएका शेयरधनीहरु सो सभामा भाग लिनको लागि योग्य हुनेछन्।
२. सभामा भाग लिन प्रत्येक शेयरधनी महानुभावहरुले सभा हुने स्थानमा उपस्थित भई सभास्थलमा रहेको हाजीरी पुस्तिकामा दस्तखत गर्नुपर्नेछ। हाजीरी पुस्तिका विहान १०:०० बजेदेखि खुल्ला रहनेछ। शेयरधनीको उपस्थितीबाट प्रचलित ऐनको व्यवस्था बमोजिम सभाका लागि आवश्यक गणपुरक संख्या पुरा भए पश्चात सभाको कार्यवाही अगादी बढाइनेछ।
३. सभामा आफु उपस्थित नभई प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावहरुले सभा सुरु हुने समय भन्दा कम्तीमा ४८ घण्टा अगावै यस कम्पनीको रजिष्टर्ड कार्यालयमा प्रोक्सी फारम दर्ता गरिसक्नु पर्नेछ। सभामा भाग लिन र मतदान गर्नका लागि प्रतिनिधि नियुक्त गरिसकेपछि उक्त प्रतिनिधि बदर गरी अर्कै मुकरर गर्ने भएमा सोको लिखित सूचना सोही अवधि भित्र कम्पनीको रजिष्टर्ड कार्यालयमा दर्ता गरिसक्नु पर्नेछ। यसरी प्रतिनिधि (प्रोक्सी) नियुक्तगरिएको व्यक्ति समेत कम्पनीको शेयरधनी हुनु पर्नेछ तर प्रतिनिधि नियुक्त गर्नु भएका शेयरधनी आफै उपस्थित भई हाजीरी पुस्तिकामा दस्तखत गरेमा प्रतिनिधिपत्र स्वतः बदर हुनेछ।
४. कुनै शेयरधनी महानुभावले छलफलका विषयहरु मध्ये विविध शीर्षक अन्तर्गत कम्पनी सम्बन्धी कुनै विषयमा छलफल गर्न गराउन चाहेमा सभा हुनु भन्दा सात (७) दिन अगावै कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रुपमा प्रस्ताव दिनु पर्नेछ। तर त्यस्तो प्रस्ताव साधारण सभामा छलफल वा पारितको रुपमा समावेश गर्ने वा नगर्ने अधिकार सञ्चालक समितिको अध्यक्षमा निहित रहनेछ।
- ५) सञ्चालक निर्वाचनको विस्तृत कार्यक्रम निर्वाचन अधिकृतको कार्यालय हातिवन, ललितपुरमा प्रकाशित हुने भएकोले त्यस सम्बन्धमा थप जानकारी प्राप्त गर्न ईच्छुक शेयरधनी तथा उम्मेदवारले कार्यालय समय भित्र सम्पर्क राख्नुहुन अनुरोध गर्दछौं।
- ६) सञ्चालक पदमा उम्मेदवार हुन चाहने शेयरधनीले कम्पनीको रजिष्टर्ड कार्यालय हातिवन, ललितपुरमा प्रकाशित निर्वाचन सम्बन्धी कार्यक्रमको सूचनामा उल्लेखित मितिमा निर्धारित समय भित्र कम्पनीको शेयरधनी प्रस्तावक र अर्को एक जना शेयरधनी समर्थक सहित तोकिएको ढाँचा बमोजिम आफ्नो उम्मेदवारीको दरखास्त दर्ता गर्नु पर्नेछ। उम्मेदवारीबाट आफ्नो नाम फिर्ता लिन चाहेमा समेत सोहि निर्वाचन सम्बन्धी कार्यक्रम बमोजिम आफ्नो नाम फिर्ता लिन दरखास्त दर्ता गर्नपर्नेछ। सञ्चालक पदमा उम्मेदवारी दिने शेयरधनी अन्य उम्मेदवारको प्रस्तावक वा समर्थक हुन सक्ने छैन।
- ७) सञ्चालक पदको निर्वाचनमा उम्मेदवार हुने शेयरधनीले कम्पनी ऐन, २०६३ बमोजिम आवश्यक न्युनतम शेयर लिई प्रचलित कानून बमोजिम सञ्चालक हुन योग्य रहेको हुनपर्दछ।
- ८) यस कम्पनीको सञ्चालकको निर्वाचन निर्देशिका तथा निर्वाचन सम्बन्धी अन्य जानकारी र कार्यक्रम सम्बन्धी सूचना कम्पनीको रजिष्टर्ड कार्यालयको सूचना पाटीमा टाँस गरिनेछ।
- ९) वार्षिक साधारण सभा सम्बन्धी थप जानकारी आवश्यक परेमा कार्यालय समय भित्र कम्पनीको रजिष्टर्ड कार्यालयमा सम्पर्क राख्न अनुरोध गरिन्छ। साथै, अन्य थप जानकारी कम्पनीको वेबसाइट [www.ppcl.com.np](http://www.ppcl.com.np) मार्फत समेत प्राप्त गर्न सक्नु हुनेछ।

सञ्चालक समितिको निर्णयानुसार  
कम्पनी सचिव

# पाँचथर पावर कम्पनी लिमिटेड

## हातिवन, ललितपुर

### प्रतिनिधि नियुक्ति फारम

श्री सञ्चालाक समिति,  
पाँचथर पावर कम्पनी लिमिटेड  
हातिवन, ललितपुर

विषय : प्रतिनिधि नियुक्ति गरिएको बारे ।

महाशय,

..... जिल्ला .....म.न.पा./न.पा./गा.पा. वडा नं. .... बस्ने म/हामी .....

..... ले त्यस संस्थाको शेयरधनीको हैसियतले मिति २०८१ साल माघ २४ गते बिहिवारका दिन हुने नवौं वार्षिक साधारण सभामा स्वयं उपस्थिति भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि मेरो/हाम्रो प्रतिनिधित्व गरि भाग लिन ..... जिल्ला .....

म.न.पा./न.पा./गा.पा. बस्ने त्यस संस्थाका शेयरधनी श्री..... शेयरधनी/हितग्राही परिचय नं. .... लाई मेरो /हाम्रो प्रतिनिधित्व मनोनयन गरी पठाएको छु/छौं ।

प्रतिनिधि हुनेको

नाम :

दस्तखत :

शेयरधनी नं. :

शेयर संख्या :

मिति :

प्रतिनिधि नियुक्त गर्ने शेयरधनिको

नाम :

दस्तखत :

शेयरधनी नं. :

शेयर संख्या :

मिति :

पाँचथर पावर कम्पनी लिमिटेड

नवौं वार्षिक साधारण सभा

प्रवेश- पत्र

शेयरधनीको नाम :

प्रमाण पत्र नं. :

कुल शेयर संख्या :

शेयरधनीको सही :

.....  
कम्पनी सचिव

(सभा कक्षमा प्रवेश गर्न यो प्रवेश-पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ ।)

# अध्यक्षजूको मन्तव्य

## आदरणीय शेयरधनी महानुभावहरू,

यस पाँचथर पावर कम्पनी लिमिटेडको नवौं वार्षिक साधारण सभामा आफ्नो अमूल्य समय दिएर उपस्थित हुनु भएका कम्पनीका आदरणीय शेयरधनी महानुभावहरू, आमन्त्रित अतिथि तथा नियामक निकायका प्रतिनिधिहरू लगायत सभामा उपस्थित सम्पूर्ण महानुभावहरूमा सञ्चालक समिति र मेरो व्यक्तिगत तर्फबाट समेत हार्दिक अभिवादन गर्दै यस सभामा स्वागत गर्न चाहन्छु।

आजको यस वार्षिक साधारण सभामा कम्पनीको व्यावसायिक, आर्थिक तथा वित्तीय स्थिति गत आर्थिक वर्ष २०८०/८१ मा सम्पन्न गरेका कार्य सम्पादनका विवरणहरू अभिलेखको रूपमा संचालक समितिको यो वार्षिक प्रतिवेदन सभा समक्ष प्रस्तुत गर्न गरिँदैछु।

२०७३ साल माघ २२ गते वाट आयोजना संचालनमा आईसके पश्चात विद्युत विक्रि वाट आएको आम्दानीले बैकको साँवा तथा ब्याज भुक्तानी गर्दै आएकोमा आ.व. २०७९।०८० को अन्त्य मिति २०८०।०३।०२ गते राति करिब १ बजेवाट अविचल बर्षाका कारण हेवा खोलामा आएको बाढीले आयोजनाको सिभिल संरचनाहरू हेडवर्कस, एक्सेस रोड, बृज, स्विचयार्ड, पावर हाउस साथै जडित सम्पूर्ण इलेक्ट्रो मेकानिकल मेशिन, हाईड्रो मेकानिकल मेशिन पार्टस, अन्य मेशिन तथा औजारहरू पुर्ण रूपमा क्षति हुन गई आयोजनाको उत्पादन मिति २०८० आषढ २ गते देखि पुर्णतः बन्द भएको थियो र समयमै आयोजनाको पुन निर्माण कार्य सम्पन्न गरि मिति २०८१ आश्विन १५ वाट आयोजना संचालन गर्ने तयारी गरिएकोमा मिति २०८१ आश्विन १० गते देखि देश भरि आएको वर्षाले आयोजनालाई पुन क्षति पुर्याई आयोजनाको हेडवर्कसमा सेटलिङ वेसिन, Under sluice, पावरहाउस, स्विचयार्ड, इन्टेक गेट बृज लगायतमा आंशिक क्षति पुर्याएको तथा एसिया प्यासिफिक पावर टेक कम्पनि चार्इना वाट तत्काल एल.सि. मार्फत अमेरिकन डलर ३२,२५०००।- मा नया मेशिन खरिद गरि जडान गरि सकिएको इलेक्ट्रो मेकानिकलको युनिटस्को पार्टस् तथा कन्ट्रोल प्यानल आदिमा लेदो पसि उक्त सामग्रीहरू काम नलाग्ने अवस्था भएकोले सोको लागी थप सामग्री तथा पार्टसहरू अमेरिकन डलर १२,०००००।- मा एल सि मार्फत आयात गरिएको छ। यसरी आयोजनाको तत्काल पुनः पुननिर्माण तथा मर्मत गर्नु पर्ने र सोको लागी करिब रु ३२ करोड थप लागत लाग्ने बाध्यता आई परेको दुखद खबर म यहाँहरू समक्ष जानकारी गराउदछु।

आयोजनामा पटक पटक बाढीले क्षतिपुराई आम्दानी नभएको, आयोजनाको २ बर्षको खर्च बढिरहेको अवस्था तथा बैकको ब्याज तथा साँवा तिर्न कम्पनीलाई अत्याधिक ठूलो भार पर्न गएकोले लगानीकर्ता शेयरधनिहरूमा लाभांश दिने अवस्था समेत नभएको, विमावाट आंशिक रकम र आम्दानीको लस वापत आएको रकमले मात्र नपुग हुने भएकोले तत्काल थप कर्जा लिई आयोजनाको पुननिर्माण कार्य गर्न कम्पनीले हकप्रद शेयर निश्काशन गरी कर्जा भुक्तानी गर्नेगरी श्री सिटिजन बैक लिमिटेडसंग थप रु ५० करोड छोटो अवधिकोलागी कर्जा लिई निर्माण कार्य भईरहेको र कम्पनीले हाल कायम रहेको ९६२५००० थानको शेयर पुजिको १:१ को अनुपातमा ९६२५००० थानको रु १००।- दरको ९६,२५,००,०००।- बराबरको हकप्रद शेयर निश्काशन गर्न र सोको लागी अधिकृत,जारी तथा चुक्ता पूँजी बृद्धि गर्ने गरि प्रवन्धपत्रको दफा ६ मा आवश्यक संशोधन गर्ने समेतको लागि प्रस्ताव पेश गरिएको छ।

आयोजनाको विमा इन्सुरेन्स कम्पनिवाट सम्पती विमा दावी वापत हाल पेशकी स्वरुप रु २०,००,००,०००। (बिस करोड) प्राप्त गरिसकिएको छ भने आम्दानी वापतको विमा रकम रु १६ करोड ८९ लाख ७ हजार ५००।-मात्र प्राप्त भएको छ भने बाकि रहेको सम्पति दावि रकमको अन्तिम टुङ्गो लागिनसकोले केहि दिनमा नै विमा कम्पनीले फाइनलाइज गर्ने कुरा म यहाँहरू समक्ष जनाकारी गराउद छु।

आर्थिक बर्ष ०८०।०८१ मा आयोजना पुर्ण रूपमा बन्द रहेकोले विमा कम्पनीवाट आएको रकम मात्र विविध आम्दानी जनाई सो विमावाट प्राप्त भएको र बैकवाट लिएको छोटो अवधिको कर्जा तथा अन्य ब्यक्तिवाट सापटी समेत लिई आयोजना बन्द

रहेको अवधि देखि ०८१ पौष मसान्त सम्ममा जमा बैक कर्जा रु ३५ करोड ९३ लाख र ब्याज वापत रु २४ करोड ८० लाख तथा प्रशासनिक खर्चको भुक्तानी गरिएको छ ।

आयोजनाको २०८१ आषढ मसान्तसम्मको पुननिर्माणको लागतलाई सम्पत्तिकरण गर्ने गरि हाल Working Progress शिर्षकमा लेखाङ्कन गरिएको छ, भने इलेक्ट्रो मेकानिकल र सिभिल कार्यको क्षति भएको रकम लाई लस जनाइएको छ । यसको विस्तृत खर्च कम्पनीको वार्षिक प्रतिवेदनमा संलग्न बासलात आय-व्यय विवरणका साथ संलग्न अनुसुचि सहितको लेखापरिक्षक वाट प्रमाणीत आर्थिक प्रतिवेदनले प्रस्ट पार्दछ ।

### **आदरणीय शेयरधनी महानुभावहरू,**

वाढीले क्षतिग्रस्त आयोजनाको पुननिर्माणमा आयात गरिने सामानमा नेपाल सरकारले भन्सार तथा मु.अ.कर छुट सुविधा दिने भनि पटक पटक आश्वासन दिएको तर अन्तयमा सो सुविधा नदिनाले आयात गरिएको इलेक्ट्रो मेकानिकल इक्विपमेण्टमा रु ८ करोड बराबरको भन्सार महशुल तथा मु.अ.कर तिर्नु परेको ब्यहोर जानकारी गराउदछु ।

कम्पनीले आयोजना सम्पन्न गर्दाको बखत रु १ अर्ब ८० करोडको बैककर्जा रहेकोमा उक्त कर्जाको सावाँ रकम भुक्तानी गरि हालसम्ममा बैककर्जा तर्फ साविकको सावाँ रु ६३,०२,३५,७००।- रहेकोछ भने छोटो अवधिको कर्जा (Bridge gap loan) पुननिर्माणको लागी कर्जा रु १,२९,०८,५३३००।- गरि हाल कम्पनिमा कुल कर्जा रु १,९२,१०,८९,०००।- रहेको ब्यहोरा अनुरोध गर्दछु जसलाई भुक्तानिको लागी हकप्रद शेयर निश्काशन गरि भुक्तानी गर्ने लक्ष्य लिएको ब्यहोरा अनुरोध गर्दछु ।

आयोजना पुननिर्माणमा करिब रु १,३३,००,००,०००। (एक अर्ब तैतिस करोड ) लाग्ने अनुमानित गरिएको छ । जुन निर्माण कार्य सम्पन्न भए पश्चात मात्र यकिन हुनेछ ।

आ.व.२०८०/०८१ को बासलात, नाफा-नोक्सान हिसाब, नगद प्रवाह विवरण लगायत लेखापरीक्षकबाट पेश गरिएको प्रतिवेदन तथा सञ्चालक समितिको वार्षिक प्रतिवेदन अध्ययनका लागि यहाँहरु समक्ष उपलब्ध गराई सकिएकोले अनुमोदनका लागि प्रस्तुत गर्न चाहन्छु । कम्पनीको उन्नती प्रगति र व्यवसायिक सफलतामा यस कम्पनिका शेयरधनी तथा शुभचिन्तकहरुको ठोस रचनात्मक सल्लाह सुभाबको महत्वपूर्ण भूमिका रहने हुँदा यहाँहरुबाट प्राप्त हुने अमूल्य सल्लाह, सुभाबलाई कम्पनीले सदाभै मार्गदर्शनका रुपमा लिई अगाडि बढ्नेछ र त्यस्ता सल्लाह सुभाब तथा प्रतिक्रियाहरुको सदैव अपेक्षा गर्दछौ ।

यस आर्थिक वर्षको साधारणसभा आयोजनाको पुननिर्माणकार्य गर्नमा समय दिनुपर्ने भएको कारणले समयमानै गर्न नसकि ढिला हुन गएको ब्यहोरा जानकारी गराउदछु ।

अन्त्यमा,सम्पूर्ण शेयरधनी महानुभावहरु, नेपाल विद्युत प्राधिकरण, ऋण लगानीकर्ता बैकहरु, आयोजनाको बीमा गर्ने कम्पनी तथा विभिन्न नियमनकारी निकायहरु आयोजना प्रभावित क्षेत्रका वासिन्दाहरु, लगनशिल तथा इमान्दारिताका साथ कार्यरत कम्पनीका कर्मचारी साथीहरु, लेखापरिक्षक लाई कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट सहृदय धन्यवाद दिन चाहन्छु ।

आफ्नो व्यस्ततका बाबजुद यस सभामा उपस्थित भई कम्पनीको हौसला बढाइदिनु भएकोमा शेयरधनी महानुभावहरुलाई पुनः धन्यवाद दिँदै सञ्चालक समितिद्वारा पेश गरिएको प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु । धन्यवाद ।

(राजेश कुमार श्रेष्ठ)  
अध्यक्ष, सञ्चालक समिति  
मिति २०८१ माघ २४ गते

# पाँचथर पावर कम्पनी लिमिटेड

नवौ वार्षिक साधारण सभामा  
सञ्चालक समितिको तर्फबाट प्रस्तुत  
आर्थिक वर्ष २०८०/०८१ को वार्षिक प्रतिवेदन

## कम्पनी ऐन, २०६३ को दफा १०५ को उपदफा (४) बमोजिम सञ्चालक समितिको प्रतिवेदन

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

### (१) विगत वर्षको कारोबारको सिंहावलोकन

जलविद्युत आयोजनाको निर्माण तथा सञ्चालन गर्ने मुख्य व्यवसायिक उद्देश्य रहेको यस कम्पनीले आफ्नो उद्देश्य अनुसार निर्माण गरी हाल सञ्चालनमा रहेको पाँचथर जिल्लाको हेवा खोला स्थित १४.९ मे.वा जडित क्षमताको हेवा खोला ए जलविद्युत आयोजना लाई विगतका वर्षहरु आर्थिक वर्ष २०७९/०८० दक्षता पूर्वक सञ्चालन गरी अधिकतम विद्युतीय उर्जा उत्पादन तथा बिक्रीबाट कम्पनीको आम्दानी उच्चतम बनाउने कार्य भएकोमा २०८०/८१ मा आयोजना बन्द भएकोले विद्युत उत्पादन लाई निरन्तरता दिन सकिएको छैन ।

### आ. व. २०७५/८० र २०८०/८१ को कारोबारको संक्षिप्त बिबरण

विद्युत उत्पादन लक्ष तथा बिक्री अन्तर्गत यस आ.व. २०८०/८१ मा बाढीले क्षती पुर्याई पुननिर्माणको कार्य भइरहेकोले विद्युत उत्पादन बन्द रहेको हुदा आ.व. २०७९/०८० को आम्दानी मात्र तालिकामा प्रस्तुत गरिएको र २०८०/०८१ मा यस कम्पनिको १४.९ मे.वा. क्षमताको हेवा खोला ए जलविद्युत आयोजनाबाट विद्युत उत्पादन नभएको जानकारी गराउदछौ ।

### बिवरण तालिका

महिना	लक्ष्य, कट्राक्ट इनर्जी (पि पि ए)	०७५/०८०			२०८०/०८१		
		उत्पादन कि.वा.आ.	उत्पादन प्रतिशत	रकम रु.	उत्पादन कि.वा.आ.	उत्पादन प्रतिशत	रकम रु.
श्रावण	१०५३५७५४	९७९६६६०	९२।९८	५४०७७५६३	पुन निर्माणको कार्य भएकोले आम्दानी नभएको		
भाद्र	१०५३५७५४	९७४६६३०	९२।५१	५३८०१३९८	०		
आश्विन	१०५३५७५४	८९६७८२०	८५।१२	४९५०२३६६	०		०
कार्तिक	८३०१७३५	६९४०९३०	८३।६१	३८३१३९३४	०		०
मार्ग	६०६९९७१	३४६९०९०	५७।१५	१९१४९३७७	०		०
पौष	४४२७९२३	२३७४७५०	५३।६३	२२९४००८५	०		०
माघ	३३१२८५२	१८९३२८०	५७।१५	१८२८९०८५	०		०
फाल्गुण	२९८३१६५	१५१८१३०	५०।८९	१४६६५१३६	०		०
चैत्र	२७००५८७	२४३२१६०	९०।०६	२३४९४६६६	०		०
बैशाख	३८३००२०	१७८५२१०	४६।६१	९८५४३५९	०		०
जेष्ठ	७९८६६०९	३७३८४२०	४६।८१	२०६३६०७८	०		०
आषाढ	१०८७५६१७	२६३५९०	२।४२	१४५५०१७	०	०	००
जम्मा	८२०९५७४१	५२९२६६७०		३२६१७९०६३			

शेयरधनी महानुभावहरुको जानकारीका लागि कम्पनीको आय व्यय लाई आ.व. संग तुलना गरी निम्नानुसार प्रस्तुत गरिएको छ :-

विवरण	आर्थिक वर्ष		वृद्धि/ (कमी)	
	०८०/०८१	०७५/०८०		प्रतिशत
बिद्युत बिक्री आम्दानी	०	३२६,१७९,३३९	(३२६,१७९,३३९)	(१००.००)
अन्य आम्दानी	३६,३९१	१,९४०,५८३	(१,९०४,१९२)	(९८.९२)
अन्य विमा आम्दानी	४१७,०७०,०३९	०	४१७,०७०,०३९	१००.००
जम्मा आम्दानी	४१७,१०६,४३०	३२८,११९,९२२	८८,९८६,५०८	
रोयल्टी ,लागत खर्च	१८,४१५,१६६	२६,६४९,९५१	(८,२३४,७८५)	३०.९०)
प्रशासकीय तथा प्लान्ट संचालन खर्च	४,२००,४७०	४०,२५७,५४२	(३६,०५७,०७२)	(८९.५७)
ह्रास खर्च	७३,६३५,१६९	८६,६१०,८६४	(१२,९७५,६९५)	(१४.९८)
आयोजना सम्पत्ति लस	३४९,२२२,७७९	०	३४९,२२२,७७९	१००.००
ब्याज खर्च	११०,६९१,९३२	१२१,५३६,५३३	(१०,८४४,६०१)	(८.९२)
जम्मा खर्च	५५६,१६५,५१६	२७५,०५४,८८९	२८१,११०,६२७	-
आयकर कट्टी गर्न अधिको नाफा	(१३९,०५९,०८६.२७)	५३,०६५,०३३	(१९२,१२४,११९)	
आय कर	०	-	-	
आयकर पछिको नाफा	(१३९,०५९,०८६.२७)	५३,०६५,०३३	(१९२,१२४,११९)	
शेयर संख्या	९,६२५,०००	९,६२५,०००	-	-
प्रति शेयर आम्दानी	(१४.४५)	५.५१		

### (२) राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई परेको असर :

राष्ट्रिय तथा अन्तराष्ट्रिय आर्थिक तथा वित्तीय क्षेत्रमा देखापर्ने विभिन्न प्रतिकूलताहरु जस्तै मुद्रास्फूर्ति, विदेशी मुद्राको मूल्यमा हुने वृद्धि, अन्तराष्ट्रिय वृद्धि आदि कारण आयोजनाको नियमित मर्मत सम्भारका लागि आवश्यक पर्ने विभिन्न यन्त्र उपकरण लागायत निर्माण सामाग्री, प्राविधिक परामर्श सेवा आदिले कम्पनीको खर्च बढ्ने गर्दछ। यसका साथै २०८० आषाढ २ गते र २०८१ आश्विन १० गतेको बाढीले आयोजनामा ठुलो क्षति हुन गई हालसम्म पनि पुन निर्माण कार्य सम्पन्न भएको छैन।

### (३) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धी र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारण :

यस कम्पनीको चालु वर्षमा आषाढ २ गतेको बाढी वाट आयोजना क्षति ग्रस्त भएकोले बिद्युत उत्पादन बन्द रहेको र आयोजनाको पुननिर्माणकार्य सकि ०८१ आश्विन १५ गते वाट बिद्युत उत्पादन गर्ने तयारी गरिरहेको अवस्थामा २०८१ आश्विन १० गतेको बाढीले पुन आयोजनालाई पुन क्षति पुन गएको र पुननिर्माणको कार्य अन्तिम चरणमा रहेको छ। आयोजनालाई छिटो पुनर पुननिर्माणकार्य सकि बिद्युत उत्पादन गर्ने लक्ष्य लिएको छ।

सर्वसाधारण तथा सवैमा जानकारीको लागि यस कम्पनिले त्रैमासिक वित्तीय प्रतिवेदन प्रकाशित गर्दै आएकोमा चालु आ.व.२०८१/०८२ को प्रथम त्रैमासीक २०८१ आश्विन मसान्त सम्मको प्रतिवेदन राष्ट्रियस्तरको दैनिक राजधानि पत्रिकामा प्रकाशित गरिएको छ।

कम्पनीले हाल कायम रहेको ९६२५००० थानको शेयर पुजिको १:१ को अनुपातमा ९६२५००० थानको रु १००/- दरको ९६,२५,००,०००/- बराबरको हकप्रद शेयर निष्काशन गर्न र सोको लागी अधिकृत,जारी तथा चुक्ता पूँजी बृद्धि गर्ने गरि प्रवन्धपत्रको दफा ६ मा आवश्यक संशोधन गर्ने समेतको लागी विशेष प्रस्तावको रुपमा यस साधारण सभामा प्रस्ताव



गरिएको छ । हकप्रद शेयर वाट संकलित रकमले बैंक कर्जालाई न्यून गर्ने यसो गर्दा बैंक ब्याज कम हुन गई लगानीकर्ता शेयरधनिहरुमा अधिकतम मुनाफा वितरण गर्न सकिने लक्ष्य लिएको छ ।

#### ४) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :

कम्पनीले आफ्नो व्यावसायिक तथा औद्योगिक क्षेत्रसँग प्रत्यक्ष वा परोक्ष सम्बन्ध राख्ने सघ संस्था, निकायहरु तथा सरोकारवाला संस्थाहरु जस्तै नेपाल सरकारको उर्जा, जलस्रोत तथा सिंचाई मन्त्रालय, विद्युत विकास विभाग, उद्योग विभाग, कम्पनी रजिष्ट्रारको कार्यालय साथै वन तथा वातावरण मन्त्रालय, स्थानीय विकास मन्त्रालय, गृह मन्त्रालय, रक्षा मन्त्रालय र विद्युत खरीद गर्ने नेपाल विद्युत प्राधिकरण, आयोजना निर्माणमा वित्तीय सहयोग प्रदान गर्ने बैंकहरु, आयोजनाको बीमा गर्ने बीमा कम्पनी, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस एण्ड क्लियरिङ लिमिटेड, आयोजना क्षेत्रका स्थानीय सरकारी तथा गैर सरकारी निकायहरु, जगेडा पार्ट-पुर्जा तथा उपकरणहरु आपूर्तिकर्ता स्वदेशी तथा विदेशी कम्पनीहरूसँग कम्पनीले सुमधुर सम्बन्ध कायम राख्दै आएको छ ।

#### ५) सञ्चालक समिति

कम्पनीको नियमावली अनुसार यस कम्पनीमा ४ वर्षको कार्यकालका लागि ७ जना सञ्चालकहरु रहने व्यवस्था छ । सस्थापक समुह (क,समुह वाट) ५ जना तथा सर्वसाधारण (ख,समुह वाट) १ जना र स्वतन्त्र वाट १ जना सञ्चालकहरुको प्रतिनिधित्व रहनेछ ।

वर्तमानमा निम्नाअनुसारका सञ्चालकहरुको कार्यकाल ४ वर्ष रहने गरि पाँचौ वार्षिक साधारण सभा तथा सञ्चालक समितिको निर्णयवाट नियुक्त सञ्चालक समिति रहेकामा निजहरुको समयावधि समाप्त भएकोले आगामि ४ वर्षको लागि यस साधारण सभावाट सञ्चालक समितिको चयन/मनोनयन गर्ने प्रस्ताव राखिएको छ ।

#### वर्तमान सञ्चालक समिति

सि.नं.	बहाल वला सञ्चालक समितिको नाम थर	पद	सञ्चालकमा हेरफेर तथा परिवर्तन भएको कारण
१.	श्री राजेश कुमार श्रेष्ठ प्रतिनिधि :यु.वि. ईन्भेष्टमेन्ट कम्पनी प्रा.लि.का तर्फबाट	अध्यक्ष	यथावत
२.	श्री रघुनाथ पुरी प्रतिनिधि :मेगा भेन्चर प्रा.लि.का तर्फबाट	सञ्चालक	यथावत
३.	श्री यज्ञ प्रसाद चापागाई	सञ्चालक	यथावत
४	श्री हिमा तिम्लीना	सञ्चालक	यथावत
५	श्री राजन काफ्ले सर्वसाधारण समुह वाट	सञ्चालक	यथावत
६	श्री प्रकृति राज तिमिल्लिसना	स्वतन्त्र सञ्चालक	यथावत

#### (६) कारोबारलाई असर पार्ने मुख्य कुराहरु:

जलविद्युत आयोजनाहरुको बिकाश निर्माण, संचालन, मर्मत सम्भार आदीमा निम्न कुराहरुले प्रतिकूल असर पार्ने गर्दछ ।

क) निजि क्षेत्र वाट निर्माण तथा संचालन गरिने जलविद्युत आयोजनामा देशको प्रचलित कानूनी व्यवस्थामा हुने परिवर्तन ,शंसो धन तथा नयाँ वन्ने कानूनले नकरात्मक तथा सकरात्मक असर पार्ने गर्दछ ।

ख) अप्रत्यासित प्रकृतिक प्रकोप, बाढी पहिरो, खडेरी भुकम्प, रोग व्याधि महामारी तथा सोका नियन्त्रणको लागी गरिने पहल कदम तथा इन्धनको मुल्य बृद्धि, विदेशी विनिमय दरमा परिवर्तन, बैंक ब्याजको अस्थिरता आदि वित्तिय कारणले पनि आयो जनाहरुमा प्रतिकूल असर पर्ने गर्दछ ।

**(७) लेखापरिण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया :**

यस कम्पनीले आ.व. २०७९/०८० देखि आर्थिक प्रतिवेदन NFRS ( Nepal Financial Reporting Standards ) मापदण्ड बमोजिमको विवरण तयार पारिएको छ । आवश्यक सुझाव र कैफियत हरूमा संचालक समिती सदैव सजग र सोको कार्यान्वयनमा लागी पर्नेछ ।

**(८) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:**

हाल प्रस्ताव गरिएको छैन ।

**(९) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित 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 बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण :**

कम्पनीमा शेयर जफत सम्बन्धी कुनै कार्य भएको छैन ।

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

यस कम्पनीको अन्य कुनै सहायक कम्पनी नभएको र यस कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको आर्थिक कारोवार र सो अवधिमा कम्पनीको कारोवारमा आएको परिवर्तन संलग्न आर्थिक प्रतिवेदनले स्पष्ट पार्दछ ।

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

विगत आर्थिक वर्षमा कम्पनीका आधारभूत शेयरधनीहरूले कम्पनीलाई कुनै जानकारी गराएको छैन ।

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

आ.व. २०८०/०८१ को अन्त्यसम्ममा कम्पनिका संचालक तथा पदाधिकारीहरूको शेयरस्वामित्व निम्न बमोजिम रहेको छ र निजहरू कम्पनिको शेयर कारोवारमा संलग्न रहेको पाईएको छैन ।

सि.नं.	बहाल वला संचालक समितिको नाम थर	पद	सञ्चालकमा हेरफेर तथा परिवर्तन भएको कारण
१.	श्री राजेश कुमार श्रेष्ठ प्रतिनिधि :यु.वि. ईन्भेष्टमेन्ट कम्पनी प्रा.लि.का तर्फबाट	अध्यक्ष	सस्थागत-१७५५३०४कित्ता ब्याक्तिगत-१७३२७० कित्ता
२.	श्री रघुनाथ पुरी	सञ्चालक	सस्थागत-१११२११९कित्ता
३.	श्रीमति हिमा तिमसीना	सञ्चालक	१११८४८ कित्ता
४	श्री यज्ञ प्रसाद चापागाइ	सञ्चालक	१००० कित्ता
५	श्री राजन काफ्ले सर्वसाधारण समूह बाट	सञ्चालक	९००० कित्ता
६	श्री प्रकृति राज तिमिल्सिना	स्वतन्त्र सञ्चालक	

**(१३) विगत आर्थिक वर्षमा कम्पनीसंग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थ बारेमा उपलब्ध गराईको जानकारी व्यहोरा :**

त्यस प्रकारको जानकारी उपलब्ध नभएको ।

**(१४) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयर कम्पनीले आफ्नो शेयर आफै खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम :**

कम्पनीले आफ्नो शेयर आफै खरिद गरेको छैन ।

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

कम्पनीले आन्तरिक नियन्त्रण प्रणालि सम्बन्धि व्यवस्थालाई (कर्मचारी सेवा विनियमावलि, आर्थिक प्रशासन सम्बन्धि विनियमावली, जोखिम व्यवस्थापन विनियमावली) आगामि दिनमा सवल तथा प्रभावकारी व्यवस्थापन गरिनेछ ।

**(१६) विगत आर्थिक वर्षको कुल व्यावस्थापन खर्चको विवरण:**

यसै साथ संलग्न आर्थिक प्रतिवेदनको नाफा नोक्सान हिसावमा उल्लेख गरिएको छ ।

**(१७) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूको प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेका कामकारबाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण:**

कम्पनीमा हाललाई लेखापरीक्षण समितिको गठन गरिएको छैन ।

**(१८) 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 :**

कुनै पनि संचालक पधाधिकारी शेयरधनि वा निजको नजिकको नातेदार वा निज संग संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कुनै रकम बुझाउन बाँकी रहेको छैन ।

**(१९) सञ्चालक प्रबन्ध संचालक कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानि गरिएको को पारिश्रमिक, भत्ता तथा सुविधाको रकम :**

आ.व. २०८०/०८१ मा कम्पनीका संचालकहरूलाई प्रति बैठक भत्ता वापत संचालक समितिका अध्यक्षलाई रु. १५०००/- र संचालक सदस्यहरूलाई रु. १०,०००/- उपलब्ध गराईएको छ ।

**(२०) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :**

नभएको ।

**(२१) दफा १४१ बमोजिम सम्पति खरिद गरेको कुराको विवरण :**

आ.व. २०८०/२०८१ सम्मका सम्पति हरुको विवरण आर्थिक प्रतिवेदन को अनुसचि विवरणहरूमा उल्लेख गरिएको छ ।

**(२२) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण:**

नभएको ।

**(२३) ऐन तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा :**

नभएको ।

**(२४) अन्य आवश्यक कुराहरु :**

**संस्थागत सामाजिक उत्तरदायित्व**

यस कम्पनीले आयोजना निर्माणका साथसाथै आयोजना प्रभावित क्षेत्र तथा प्रत्यक्ष प्रभावितहरूकोलागि कम्पनीले आफ्नो तर्फबाट निभाउनु पर्ने संस्थागत सामाजिक उत्तरदायित्व निभाउँदै आएको छ। आयोजना प्रत्यक्ष प्रभावित क्षेत्रमा विशेष गरी त्यस क्षेत्रमा परेका कुलो, खानेपानी, वाटो आदी सामाजिक दायित्वलाई नियमित रुपमा पुरा गरिरहेको छ।

**(२५) धन्यवाद ज्ञापन**

कम्पनीको स्थापना कालदेखि आयोजनाको निर्माण तथा संचालन ,व्यवस्थापन, मर्मतसंभारमा प्रत्यक्ष वा परोक्ष रुपमा संलग्न भई निरन्तर सहयोग पुर्याउनु हुने सम्पूर्ण निकाय तथा ब्यक्तिहरूलाई धन्यवाद दिन चाहन्छु।

अन्त्यमा, शेयरधनी महानुभावहरूले कम्पनी र कम्पनीको संचालक समितिप्रति देखाउनुभएको सहयोग, सदासयता तथा विश्वास प्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दै सञ्चालक समितिद्वारा पेश गरिएको प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु।

धन्यवाद।

सञ्चालक समिति  
पाँचथर पावर कम्पनी लिमिटेड



**TP ADHIKARI  
& ASSOCIATES**  
Chartered Accountants

UDIN: 250112CA00572WhFHA

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS  
OF PANCHTHAR POWER COMPANY LTD.**

**Opinion**

We have audited the financial statements of **Panchthar Power Company Ltd.**, which comprise the Statement of Financial Position as of Ashad 31, 2081, and the Statement of Profit or Loss, the Statement of Cash Flow for the period then ended, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the company read together with the Significant Accounting Policies and Notes to the Accounts forming part of the accounts for the year ended Ashad 31, 2081, are prepared, in all material respects, and give a true and fair view, in accordance with applicable Nepal Financial Reporting Standards and comply with provisions of the Companies Act, 2063.

**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 ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 the audit of the financial statements of the current period, and these matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Response to key audit matter
<p><b><u>No revenue booked during the year</u></b></p> <p>On Ashadh 2, 2080, a flood occurred at the Hewa Khela A Hydropower Project, resulting in significant damage to the project's major physical infrastructure. Restoration and reconstruction activities were undertaken throughout the fiscal year 2080/81 to rehabilitate the project. As this is the sole hydropower project under the company's operations, no revenue was generated during the fiscal year, hence it is considered a key audit matter.</p>	<p>To address this as a key audit matter, our key audit procedures included the following:</p> <ul style="list-style-type: none"><li>• We verified the supporting documents of revenue to ensure the sufficiency and appropriateness of supporting documents.</li><li>• We reviewed the technical report provided by an independent consultant detailing the destruction and rehabilitation efforts and assessed the costs for repairs recorded by management accordingly.</li><li>• We reviewed the insurance claims received for loss of profit and damages, ensuring they were appropriately included under the "Other Income" heading.</li></ul>



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**Matter related to Going Concern**

The flood that occurred on Ashadh 2, 2080, has introduced potential uncertainties regarding the company's ability to continue as a going concern. As a result, this matter has been identified as a key audit matter

We reviewed the technical report prepared by an independent consultant, which outlines the destruction and subsequent rehabilitation efforts, and evaluated the repair costs recorded by management accordingly. The company's reconstruction activities following the disaster, along with other pertinent factors, demonstrate management's intention to continue operations for the foreseeable future. Based on management's estimates and assessments, no material uncertainty has been identified regarding the company's ability to continue as a going concern.

**Emphasis of Matter**

We draw attention to Note 4.30 to financial statement which provides a detailed breakdown of the Work in Progress. The auditor has relied on the technical report as provided by the independent consultant of the company. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation of the financial statements in accordance with the Generally Accepted Accounting Principles (GAAPs) and Nepal Financial Reporting Standards (NFRS) prevalent in Nepal 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 relating 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 Nepal Standards on Auditing (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 a part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risk of material misstatement of the financial statement, whether due to fraud and error, design and perform audit procedures responsive to those risk, 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.
- b) 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.
- c) 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 exist related to events or conditions that may cast significant doubt on the company's 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, of 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.

- d) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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.

#### **Report on Other Legal and Regulatory Requirements**

As per the requirements of Section 115 of the Companies Act, 2063 (First Amendment 2074), we further report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion the Company has kept proper books of account as required by law so far, as appears from our examinations of those Books
- c) The financial statements agree with the books of account.
- d) In our opinion and to the best of our information and according to the explanation given to us, the financial statement the said Balance Sheet, Income Statement and Cash Flow Statement, read together with the notes forming part of the accounts give the information required by the Companies Act 2063 (First Amendment 2074) in the manner so required and give a true and fair view:
- In the case of Balance Sheet, of the state of affairs of the Company as at 31 Ashad, 2081; and
  - In the case of Income Statement, of the results of operations of the Company for the year ended on 31 Ashadh, 2081; and
  - In the case of the Cash Flow Statement, of Cash inflow and outflow of Company for the year ended on that date.
- e) Neither we have come across any of the information about the misappropriation of fund by the directors or any of the representative or company's staffs during the course of our audit nor have we received any such information from the management.
- f) No accounting fraud has been observed during the course of our audit.

For and on Behalf of,  
T P Adhikari & Associates  
Chartered Accountants



Thakur Prasad Adhikari  
Managing Partner

Place: Kathmandu, Nepal

Date: *January 12, 2025*



**Panchthar Power Company Ltd.**  
**Hattiban, Lalitpur, Nepal**  
**Statement of Financial Position as at Ashad 31, 2081**  
**All amounts are in NRs. unless otherwise stated**

Particulars	Notes	As at	As at
		Ashad 31, 2081	Ashad 31, 2080
<b>ASSETS</b>			
<b>Non-current Assets</b>			
a) Property, Plant & Equipment (Gross)	5		
i) General Asset (Gross)		13,332,251.44	13,332,251.44
Less: Accumulated Depreciation		(12,071,634.36)	(11,741,632.92)
General Asset (Net)		1,260,617.08	1,590,618.52
ii) Project Asset (Gross)		2,199,155,038.54	2,638,617,491.00
Less: Accumulated Depreciation		(529,293,227.40)	(546,227,732.45)
Project Asset (Net)		1,669,861,811.15	2,092,389,758.55
<b>Property, Plant and Equipment (Net)</b>		<b>1,671,122,428.22</b>	<b>2,093,980,377.07</b>
b) WIP Asset			
WIP Fixed Assets	6	419,406,062.27	-
<b>Total Non-current Assets</b>		<b>2,090,528,490.49</b>	<b>2,093,980,377.07</b>
(a) Financial Assets			
(i) Trade Receivables	7	1,424,434.71	16,887,390.58
(ii) Cash and Cash Equivalents	8	36,211,425.72	5,581,443.41
(iii) Other Financial Assets	9	59,104,939.00	15,400.00
(b) Other Current Assets	10	358,719,504.98	96,895,635.96
<b>Total Current Assets</b>		<b>455,460,304.41</b>	<b>119,379,869.95</b>
<b>Total Assets</b>		<b>2,545,988,794.90</b>	<b>2,213,360,247.02</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	11	962,500,000.00	962,500,000.00
(b) Other Equity	12	(36,430,298.42)	102,628,787.83
<b>Total Equity</b>		<b>926,069,701.58</b>	<b>1,065,128,787.83</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13	483,763,108.38	744,078,364.09
<b>Total Non-current Liabilities</b>		<b>483,763,108.38</b>	<b>744,078,364.09</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	14	962,700,890.00	354,495,000.00
(ii) Other Financial Liabilities	15	171,155,126.34	47,395,596.65
(b) Provisions	16	2,128,089.85	2,128,089.85
(d) Other Current Liabilities	17	171,878.75	134,408.60
<b>Total Current Liabilities</b>		<b>1,136,155,984.94</b>	<b>404,153,095.10</b>
<b>Total Liabilities</b>		<b>1,619,919,093.32</b>	<b>1,148,231,459.19</b>
<b>Total Equity and Liabilities</b>		<b>2,545,988,794.90</b>	<b>2,213,360,247.02</b>

Significant accounting policies & notes to the accounts 26

As per our report of even date  
For & on behalf of  
TP Adhikari & Associates

Sundar Mani Subedi  
Finance Manager

Raghu Nath Puri  
Director

Rajesh Kumar Shrestha  
Chairman

Thakur Prasad Adhikari  
Managing Partner

Date: 2081.09.28  
Place: Lalitpur, Nepal



January 12, 2025



Panchthar Power Company Ltd.

Hattiban, Lalitpur, Nepal

Statement of profit or loss and Other Comprehensive Income for the year ended Ashad 31, 2081

All amounts are in Rs.' unless otherwise stated

Particulars	Notes	Ashad 31, 2081	Ashad 31,2080
Revenue from Operations	18	-	326,179,339.20
Cost of Sales	19	18,415,165.58	33,076,273.66
<b>Gross Profit</b>		<b>(18,415,165.58)</b>	<b>293,103,065.54</b>
Other Income	20	417,106,430.02	1,940,583.09
		<b>398,691,264.44</b>	<b>295,043,648.63</b>
<b>Expenses</b>			
Administrative Expenses	21	4,200,470.00	32,748,259.13
Finance Costs	22	110,691,931.85	121,536,532.76
Depreciation and Amortisation Expense	23	73,635,169.39	86,610,864.06
Impairment of Project Assets	24	349,222,779.45	-
<b>Total Expenses</b>		<b>537,750,350.69</b>	<b>240,895,655.95</b>
Profit Before Bonus & Tax		<b>(139,059,086.25)</b>	<b>54,147,992.68</b>
Provision For Staff Bonus		-	1,082,959.85
Provision For CSR		-	-
Less: Tax Expense		-	-
(1) Current Tax		-	-
(2) Deferred Tax		-	-
<b>Profit(Loss) for The Period</b>		<b>(139,059,086.25)</b>	<b>53,065,032.83</b>
<b>Other Comprehensive Income</b>			
(A) Items That Will Not be Reclassified to Profit or Loss:			
(i) Equity Instruments Through Other Comprehensive Income		-	-
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income For The Period</b>		<b>(139,059,086.25)</b>	<b>53,065,032.83</b>
Earnings Per Equity Share (For Continuing Operation):	25		
(1) Basic (in Rs.)		(14.45)	5.51
(2) Diluted (in Rs.)		(14.45)	5.51

Significant accounting policies & notes to the accounts

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As per Our Report of Even Date  
For & on behalf of  
TP Adhikari & Associates

  
Sundar Mani Subedi  
Finance Manager

  
Raghu Nath Puri  
Director

  
Rajesh Kumar Shrestha  
Chairman

  
Thakur Prasad Adhikari  
Managing Partner

Date:2081.09.28  
Place:Lalitpur, Nepal



**Panchthar Power Company Ltd.**

Hattiban, Lalitpur, Nepal

**Statement of profit or loss and Other Comprehensive Income for the year ended Ashad 31, 2081**

All amounts are in Rs.' unless otherwise stated

Particulars	Notes	Ashad 31, 2081	Ashad 31, 2080
Revenue from Operations	18	-	326,179,339.20
Cost of Sales	19	18,415,165.58	33,076,273.66
<b>Gross Profit</b>		<b>(18,415,165.58)</b>	<b>293,103,065.54</b>
Other Income	20	417,106,430.02	1,940,583.09
		<b>398,691,264.44</b>	<b>295,043,648.63</b>
<b>Expenses</b>			
Administrative Expenses	21	4,200,470.00	32,748,259.13
Finance Costs	22	110,691,931.85	121,536,532.76
Depreciation and Amortisation Expense	23	73,635,169.39	86,610,864.06
Impairment of Project Assets	24	349,222,779.45	-
<b>Total Expenses</b>		<b>537,750,350.69</b>	<b>240,895,655.95</b>
Profit Before Bonus & Tax		<b>(139,059,086.25)</b>	<b>54,147,992.68</b>
Provision For Staff Bonus		-	1,082,959.85
Provision For CSR		-	-
Less: Tax Expense		-	-
(1) Current Tax		-	-
(2) Deferred Tax		-	-
<b>Profit/(Loss) for The Period</b>		<b>(139,059,086.25)</b>	<b>53,065,032.83</b>
<b>Other Comprehensive Income</b>			
(A) Items That Will Not be Reclassified to Profit or Loss:			
(i) Equity Instruments Through Other Comprehensive Income:		-	-
<b>Total Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income For The Period</b>		<b>(139,059,086.25)</b>	<b>53,065,032.83</b>
Earnings Per Equity Share (For Continuing Operation):	25		
(1) Basic (in Rs.)		(14.45)	5.51
(2) Diluted (in Rs.)		(14.45)	5.51


Significant accounting policies & notes to the accounts

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As per Our Report of Even Date  
For & on behalf of  
TP Adhikari & Associates

  
Sundar Mani Subedi  
Finance Manager

  
Raghu Nath Puri  
Director

  
Rajesh Kumar Shrestha  
Chairman

  
Thakur Prasad Adhikari  
Managing Partner

Date: 2081.09.28  
Place: Lalitpur, Nepal



**Panchthar Power Company Ltd.**  
**Statement of changes in equity for the year ended Ashad 31, 2081**  
 All amounts are in Rs.\* unless otherwise stated

Particulars	Share Capital	Reserves and Surplus				Total
		Capital Reserve	Securities Premium Reserve	Equity Instrument Through Other Comprehensive Income	General Reserve	
Balance As At Shrawan 1, 2079	962,500,000.00					1,079,438,755.00
Issue of Share Capital						
Profit For The Year						53,065,032.83
Other Comprehensive Income For The Year, Net of Income Tax						
Issue of Dividends						
Transfer To Retained Earnings						(67,375,000.00)
Balance As At Ashad 31, 2080	962,500,000.00					1,065,128,787.83
Issue of Share Capital						
Profit For The Year						
Other Comprehensive Income For The Year, Net Of Income Tax						
Payment of Dividends						
Transfer To Retained Earnings						
Balance As At Ashad 22, 2081	962,500,000.00					(36,430,298.42)
						926,069,701.58

\* Significant accounting policies & notes to the accounts

As per our report of even date  
 For & on behalf of  
 TP Adhikari & Associates

  
 Sumanth Mani S. Beal  
 Finance Manager

  
 Raghu Nath Puri  
 Director

  
 Rajesh Kumar Shrestha  
 Chairman

  
 Thakur Prasad Adhikari  
 Managing Partner

Date: 2081.09.23  
 Place: Lalitpur, Nepal



## PANCHTHAR POWER COMPANY LTD

Schedules Forming part of the financial statements

Schedule: 26 Significant Accounting Policies & Notes to Accounts

For the year ended 31<sup>st</sup> Ashadh 2081(15<sup>th</sup> July,2023)

### A. Significant Accounting Policies:

#### 1. CORPORATE INFORMATION

##### 1.1 General

Panchthar Power Company Ltd is a public limited company established for the development and operation of hydropower projects in Nepal. The registered office of the company, and the principal place of business, is located at Hattiban, Lalitpur, Nepal, while its production unit is situated in Phalelung Rural Municipality, Panchthar, Nepal. The company is converted into the Public Limited on 22 Ashwin 2074. The company operates in accordance with the terms of the license issued by Ministry of Electricity. It owns and operates the Hewa Khola 'A' Hydroelectric Project, which has a generation capacity of 14.9 MW.

##### 1.2 Financial Statements

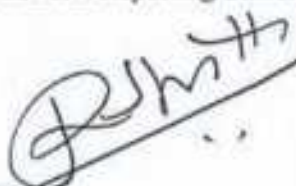
The Financial Statement of the Company for the year ended 31<sup>st</sup> Ashadh 2081 comprises a Statement of Financial Position, Statement of Profit or Loss, Statement of Cash Flows, Statement of Other Comprehensive Income, Statement of Changes in Equity, Notes to the financial Statements, Significant Accounting Policies of the Company and reconciliations.

##### 1.3 Principal Activities and Operations

The principal business activity of the Company is to generate and sell hydroelectricity to Nepal Electricity Authority

##### 1.4 Responsibility for Financial Statements

The Board of Directors is responsible for the fair preparation and presentation of the Financial Statements, which comprises the statement of financial position, statement of profit & loss, statement of comprehensive income, statement of changes in equity, statement of cash flow & notes thereto has been prepared in all material aspects in accordance with requirements applicable to Nepal Financial Reporting Standards (NFRS) & the provisions of the Companies Act, 2063.



## 2 BASIS OF PREPARATION

### 2.1 Basis of Preparation

These financial statements are prepared by following the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies below.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

### 2.2 Statement of Compliance

The Financial Statements of Company which comprises the components mentioned above have been prepared by following Nepal Financial Reporting Standards comprising of Nepal Financial Reporting Standards and Nepal Accounting Standards (hereafter referred as NFRS), laid down by the Institute of Chartered Accountants of Nepal and in compliance with the requirements of the Companies Act, 2063.

### 2.3 Functional and Presentation Currency

The financial statements of Company are presented in Nepalese Rupees (Rs), which is the currency of the primary economic environment in which the company operates. Financial information is presented in Nepalese Rupees and rounded off to the lowest cardinal number of two digits. There was no change in Company's presentation and functional currency during the year under review.

## 3 SIGNIFICANT ACCOUNTING JUDGEMENTS ESTIMATES, AND ASSUMPTIONS

The preparation of Financial Statements in conformity with Nepal Financial Reporting Standards requires the management to make judgements, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

The most significant areas of estimation, uncertainty, and critical judgements in applying accounting policies that have the most significant effect on the financial statements are as follows:

### 3.1 Going Concern

The Directors have assessed 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, Board is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and does not intend either to liquidate or to cease operation of it. Therefore, the Financial Statements are prepared on a going concern basis.



### 3.2 Fair Value of Financial Instruments

Where the fair values of financial assets and financial liabilities recorded in the statement of financial position can be derived from active markets i.e. Level 1, they are derived from observable market data. However, if there is not available, Level 2 and Level 3 Fair value measurement techniques have been used as per NFRS. If this cannot be estimated, judgment is required to establish fair values.

The directors are of the belief that the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

### 3.3 Impairment of Available for Sale Investments

The Company reviews its debt securities, if any, classified as available for sale, at each reporting date to assess whether they are impaired. Objective evidence that available for sale debt security is impaired includes among other things significant financial difficulty of the issuer, a breach of contracts such as a default or delinquency in interest or principal payments, etc. Company also records impairment charges on available for sale equity investments where there is a significant or prolonged declines in fair value below their cost. The determination of what is 'significant' or 'prolonged' requires judgement. The company shall generally treat 'significant' as 20% and 'prolonged' as greater than six months. In addition, COMPANY evaluated, among other factors, historical share price movements, duration, and extent up to which the fair value of an investment is less than its cost.

### 3.4 Impairment of non-financial assets

Non-financial assets subject to impairment testing include intangible assets and property, plants, and equipment. The corporation tests material intangible assets under construction at least annually for impairment. Assets subject to depreciation and amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment test is performed by comparing the carrying amount of the asset or cash generating unit (CGU) to its recoverable amount. The recoverable amount is calculated as the higher of the fair value less costs to sell and value in use which is the present value of the future cash flows from an asset or CGU.

### 3.5 Useful Life of the Property, Plant, and Equipment

The company reviews the residual values, useful lives, and methods of depreciation of property, plant and equipment at each reporting date. Judgement of the management is exercised in the estimation of these values, rates, methods and hence they are subject to uncertainty.

The useful life of assets and the corresponding rates at which the assets are depreciated are as follows:

Category of Assets	Estimated Useful life	Depreciation Rate
Structure Assets	30.76 Yrs	3.26%
Building	30.76 Yrs	3.26%
Plant and Machinery	30.76 Yrs	3.26%
Land and Development	30.76 Yrs	3.26%
Office Equipment and Furniture		25%
Vehicle		20%

### 3.6 Taxation

The Company is subject to income tax and judgment is required to determine the total provision for current, deferred, and other taxes due to the uncertainties that exist with respect to the interpretation of the applicability of tax laws, at the time of preparation of these financial statements.

Uncertainties also exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense amounts that were initially recorded, and deferred tax amounts in the period in which the determination is made.

### 3.7 Provisions for liabilities and contingencies

In accordance with Nepal Accounting Standards (NAS) 37- Provisions, Contingent Liabilities, and Contingent Assets, a provision is required to be recognized where there is a present legal or constructive obligation as a result of a past event that can be estimated reliably, and an outflow of economic benefits will probably be required to settle the obligation, the timing or amount of which are uncertain.

The company has made provisions for all those obligations meeting the definition of NAS 37. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability that discloses its existence in the financial statements.

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

Provisions, contingent liabilities, contingent assets, and commitments are reviewed at each reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. The actual amount could differ from those estimates, but differences are not expected to be materials. Such liabilities are not recognized in the financial statements, however the same has been disclosed in Notes to the financial statements.

Company has no any contingent liabilities and commitments at year end as per the best

## 4 SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNT

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and deviations if any have been disclosed accordingly.

### 4.1 Cash and Cash Equivalent

Cash and short-term deposits in the statement of financial position comprises cash at banks, cash on hand and short-term deposits with a maturity of twelve months or less

## 4.2 Inventory

Cost of inventories comprises of cost of purchase, costs of conversion, and other costs in bringing the asset to the location and condition intended to be used by management. Inventories are stated at a lower cost or Net realizable value. Net Realizable value represents the estimated selling price of the inventory less any estimated costs to sell. As of reporting date, the company has recorded no amount as inventory.

## 4.3 Property, Plant, and Equipment

Property, plant, & equipment (PPE) are stated at cost of acquisition or construction less accumulated depreciation and accumulated impairment losses if any.

Cost includes inward freight, duties and taxes, and incidental expenses related to all acquisition. Expenses capitalized also include applicable borrowing costs for qualifying assets if any. All up-gradation/enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits. Subsequently, PPE can be measured on the Cost model or the Revaluation model

### 4.3.1 Cost Model

Property and equipment are stated at cost less accumulated depreciation less accumulated impairment losses.

#### Depreciation

Depreciation is calculated on the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value (except for freehold land and assets under construction). Depreciation has been calculated as per number days from the date of acquisition or capitalized for the assets purchased during the year and for full year for assets purchased or capitalized in prior years base on useful life of assets.

### 4.3.2 Revaluation Model

The company has not applied the revaluation model to any class of freehold land and buildings or other assets. On revaluation of an asset, any increase in the carrying amount is recognized in 'Other comprehensive income and accumulated in equity, under capital reserve or used to reverse a previous revaluation decrease relating to the same asset, which was charged to the Statement of Profit or Loss. In this circumstance, the increase in recognized as income to the extent of the previous write down. Any decrease in the carrying amount is recognized as an expense in the Statement of Profit or Loss or debited to the Other Comprehensive income to the extent of any credit balance existing in the capital reserve in respect of that asset.

The decrease recognized in other comprehensive income reduces the amount accumulated in equity under capital reserves. Any balance remaining in the revaluation reserve in respect of an asset is transferred directly to retained earnings on retirement or disposal of the asset.

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 the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit or Loss and Other Comprehensive Income.

The entity applies a replacement model as allowed by NAS 16 & NAS 38 for accounting the replacement of assets destroyed by the flood. Since the written-down value of the assets could not be determined, the value was



established by discounting the cost of the newly replaced assets and applying depreciation based on their periods of use. The discount rate used is the inflation rate i.e. 7% per annum & the period of use of the asset is 6.5 years out of 30 years of the project. The additional cost to be incurred because of the replacement is recognized as a loss on asset replacement. The newly acquired assets will be added to the cost of the intangible asset, as they meet the definition of intangible assets NAS 38. Both the replaced and newly acquired assets are classified as Work in Progress (WIP) because they have yet to be installed and utilized alongside the existing project assets.

#### Capital Work in Progress

These are expenses of capital nature directly incurred in the construction of building, major plant and machinery, and system development, awaiting capitalization as PPE or Intangible assets. Capital work in progress would be transferred to the relevant asset when it is available for use, i.e. when it is the location and condition necessary for it to be capable of operating in the manner intended by management. Capital work in progress is stated at cost less any accumulated impairment losses.

#### 4.4 Intangible Assets

Intangible Assets that the Company controls and from which it expects future economic benefits are capitalized upon acquisition and initially measured at cost comprising the purchase price (including import duties and non-refundable taxes) and directly attributable costs to prepare the asset for its intended use.

The useful life of an intangible asset is considered finite where the rights to such assets are limited to a specified time by contract or law (e.g. licensee) or the likelihood of technical, technological obsolescence (e.g. computer software). If there are no such limitations, the useful life is taken to be indefinite.

Intangible assets that have finite lives are amortized over their estimated useful lives by the straight-line method unless it is practical to reliably determine the pattern of benefits arising from the asset. An intangible asset with an indefinite useful life is not amortized.

All intangible assets are tested for impairment. Amortized expenses and impairment losses and reversal of impairment losses are taken to the Statement of Profit or Loss and Other Comprehensive Income. Thus, after initial recognition, an intangible asset is carried at its cost less accumulated amortization and/or impairment losses). Intangible assets are the cost of computer application development including software, direct changes for labor, materials, contracted services, and borrowing costs as per NAS 23

#### 4.5 Service Concession arrangements

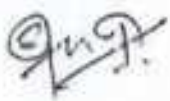


IFRIC 12 on Service Concession arrangements provides that the Operator's right over the infrastructure assets cannot be recognized as property, plant, and equipment (PPE) of the operator.

This interpretation applies to public-to-private service concession arrangement if:

The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what price; 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.

The infrastructure used in a public-to-private service concession arrangement for its entire useful life (the whole of life assets) is within the scope of this interpretation if the following conditions are satisfied. This interpretation applies to both


- (a) Infrastructure that the operator constructs or acquires from a third party for the service arrangement; and
- (b) The grantor controls through ownership, beneficial entitlement, or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.

The consideration received by the operator is recognized at fair value. Consideration may result in the recognition of a financial asset or an intangible asset.

#### 4.5.1 Recognition as a financial asset

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 guarantees 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.

#### 4.5.2 Recognition as an intangible asset

The intangible asset model is used to the extent that the company, being an operator, receives a right (a license) to charge users of the public service. A right to charge users of public services is not an unconditional right to receive cash because the amounts are contingent on the extent to which the public uses the services. Both types 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 to obtain payment, the operation has an intangible asset.

#### 4.5.3 Revenue recognition under service concession agreement

An operator provides services under the terms of the contractual arrangement and receives payments for its services for the arrangement. This typically involves the operator constructing or upgrading infrastructure which is used to provide a public service and then responsible for operating and maintaining that infrastructure for a specified period.

Revenues and costs of the operation relating to the construction or upgrade services phase of the contract are accounted for in accordance with NAS 11 Construction Contracts and the revenue and costs relating to the operating phase are accounted for in accordance with NAS 18 Revenue. Where the operator performs more than one service under a single contract or arrangement, the consideration received or receivable is allocated by reference to the relative fair value of services delivered, when the amounts are separately identifiable.

#### 4.6 Provision of Tax

According to Sec 11 (3D) of the Income Tax Act, 2058, corporate tax is 100% exempt for the first 10 years and 50% exempt for further 5 years as eligible under the current hydropower policy for the government. As the company is currently within the prescribed concession period, there is no requirement to make a provision for tax.

#### 4.7 Proposed Dividend

Dividends on ordinary shares are recognized as a liability and deducted from equity when they are approved by the Company's shareholders. Interim dividends are deducted from equity when they are paid.

Dividends proposed by the Board of Directors after the reporting date are not recognized as a liability and are only disclosed as a note to the financial statements. Board has not proposed any dividend to date.

#### 4.8 Withholding tax on dividends

Withholding tax that arises from the distribution of dividends by the company is recognized at the same time as the liability to pay the related dividend is recognized.

#### 4.9 Other Income

Other income includes insurance proceeds received from the insurance company. Among the total proceeds, the claim received under loss of profit is certain, while the claim received under property insurance is reasonably certain that it will inflow into the company.

#### 4.10 Retirement Benefits Obligation

##### 4.10.1 Defined Contribution Plans

A defined contribution plan is a post employed benefit plan under which COMPANY pays fixed a contribution into a separate Institution (or own fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee services in the current and prior periods, as defined in Nepal Accounting Standards- NAS 19 (Employee Benefits).

The contribution is payable by the employer to a defined contribution plan in proportion to the services rendered to COMPANY by the employees and is recorded as an expense under 'Staff salary and allowances' as and when they become due. Unpaid contributions, if any, are recorded as a liability under 'Other Liabilities'.

##### 4.10.2 Defined Benefit Plans

A defined benefit plan is a post-employment plan other than a defined contribution plan. Accordingly, staff gratuity and leave encashment have been considered as defined benefit plans as per Nepal Accounting Standards – NAS 19 (Employee Benefits).

##### 4.10.3 Gratuity

NAS 19 required actuarial valuations for Gratuity to determine the liability or asset that the Company has at the year-end. Actuarial valuations have been carried out to determine the same. Gratuity and leave encashment have been subject to actuarial valuations as per the provisions of NAS 19. The company has not made any provision for gratuity till the date.

#### 4.11 Provision and Contingencies

In accordance with Nepal Accounting Standard (NAS 37) Provisions, Contingent Liabilities, and Contingent Assets, a provision is required to be recognized where there is a present legal or constructive obligation as a

result of a past event that can be estimated reliably, and an outflow of economic benefits will probably be required to settle the obligation, the timing or amount of which are uncertain.

#### 4.12 Government Grants

Government grants are assistance by the government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity.

Government Grants can be grants related to assets or grants related to income. Under grants related to assets, there is a condition that the entity shall purchase, construct or otherwise acquire long-term assets. Grants related to income are grants other than grants related to assets.

Government grants are recognized when there is reasonable assurance they will be received and the corporation will comply with the conditions associated with the grant. Government grants that compensate the corporation for expenses incurred are recognized in profit or loss in the same period in which the expenses are recognized. Grants that compensate the corporation for the cost of an asset are recorded as deferred revenue and recognized in other revenue over the service life of the related asset.

Government grants shall be recognized as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis. Once a government grant is recognized, any related contingent liability or contingent asset is treated in accordance with NAS 37: Provisions, Contingent Liabilities, and Contingent Assets.

#### 4.13 Financial Instruments

##### 4.13.1 Date of Recognition

All financial assets and liabilities are initially recognized on the trade date, i.e. the date that the company becomes a party to the contractual provisions of the instrument. This includes 'regular way trades'. Regular way trade means purchases or sales of financial assets that required delivery of assets within the time frame generally established by regulation or convention in the marketplace.

##### 4.13.2 Recognition and Initial Measurement of Financial Instruments

The classification of financial instruments at the initial recognition depends on their purpose and characteristics and the management's intention in acquiring them. All financial instruments are measured initially at their fair value plus transaction costs that are directly attributable to the acquisition or issue of such financial instruments except in the case of such financial assets and liabilities at fair value through profit or loss, as per the Nepal Accounting Standard- NAS 39 (Financial Instruments: Recognition and Measurement). Transaction cost in relation to financial assets and financial liabilities at fair value through profit or loss are dealt with the Statement of Profit or Loss.

##### 4.13.3 Classification and Subsequent Measurement of Financial Assets

At the inception, a financial asset is classified into one of the following:

- a. Financial assets at fair value through profit or loss
  - Financial assets held for trading
  - Financial assets designated at fair value through profit or loss
- b. Held to Maturity Financial Assets



- c. Loans and Receivables
- d. Financial assets available for sale

The subsequent measurement of financial assets depends on their classification

#### 4.13.3 A Financial Assets at Fair Value through Profit or Loss

A financial asset is classified as fair value through profit or loss if it is held for trading or is designated upon initial recognition at fair value through profit or loss.

##### 4.13.3 A (I) Financial Assets Held for Trading

Financial assets are classified as held for trading if they are acquired principally to sell or repurchase in the near term or hold as a part of a portfolio that is managed together for short-term profit or position-taking. This category also includes derivative financial instruments entered into by company that are not designated as hedging instruments in hedge relationships as defined by Nepal Accounting Standards NAS 39 (Financial Instruments: Recognition and Measurement).

Financial assets held for trading are recorded in the Statement of Financial Position at fair value. Changes in fair value are recognized in 'Fair value gains and losses. Dividend income is recorded in 'Other Income' when the right to receive the payment has been established. Interest income earned from financial assets held for trading is recorded under 'Other Income' using the effective interest rate.

COMPANY evaluates its held for trading asset portfolio, other than derivatives, to determine whether the intention to sell them shortly is still appropriate. When company is unable to trade these financial assets due to inactive markets and management's intention to sell them in the foreseeable future significantly changes, company may elect to reclassify these financial assets.

Financial assets held for trading include instruments such as government securities and equity instruments that have been acquired principally to sell or repurchase in the near term.

As of date the Company has no financial assets held for trading.

##### 4.13.3 A (II) Financial Assets Designated at Fair Value through Profit or Loss

The company designated financial assets at fair value through profit or loss in the following circumstances.

Such designation eliminates or significantly reduces measurement or recognition inconsistency that would otherwise arise from measuring the assets.

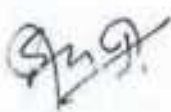



The assets are part of a group of financial assets, financial liabilities, or both, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

The asset contains one or more embedded derivatives that significantly modify the cash flows that would otherwise have been required under the contract.

Financial assets designated at fair value through profit or loss are recorded on the Statement of Financial Position at fair value. Changes in fair value are recorded in 'Other Income' in the Statement of Profit or Loss. Interest earned is accrued under 'Other Income', using the effective interest rate method, and dividend income is also recorded under 'Other Income' when the right to receive the payment has been established.

The company has not designated any financial assets upon initial recognition as designated at fair value through profit or loss.

As of date the company has no financial assets designated at fair value through profit or loss.



#### 4.13.3 B Held to Maturity Financial Assets

Held to Maturity Financial Assets are non-derivative financial assets with fixed or determinable payments and fixed maturities which the company has the intention and ability to hold to maturity. After the initial measurement, held to maturity financial investments are subsequently measured at amortized cost using the effective interest rate, less impairment. The amortization included in 'Other Income' in the Statement of Profit or Loss. The losses arising from impairment of such investments are recognized in the Statements of Profit or Loss.

#### 4.13.3 C Financial Assets Available for Sale

Available for sale financial assets include equity and debt securities. Equity Investments classified as 'Available for Sale' are those whose are neither classified as 'Held for Trading' not Designated at fair value through profit or loss. Debt securities in this category are intended to be held for an indefinite period and may be sold in response to needs for liquidity or in response to changes in the market conditions.

After initial measurement, available for sale financial investments are subsequently measure at fair value. Unrealized gains and losses are recognized directly in equity through 'Other comprehensive income/expense' in the 'Available for sale reserve.' When the investment is disposed of the cumulative gain or loss previously recognized in equity is recognized in the Statement of Profit or Loss under 'Other operating income, where company holds more than one investment in the same security, they are deemed to be disposed-off on a first-in-first-out basis. Interest earned whilst holding 'Available for sale financial investments' are recognized in the Statement of Profit or Loss as 'Other Income' when the right to receive the payment has been established. The losses arising from impairment of such investments are recognized in the Statement of Profit or loss under 'Other operating and administrative expenses' and removed from the 'Available for sale reserve.'

#### 4.14 Financial Liabilities

The company initially recognizes loans and receivables and debt securities issued on the date when they are originated. All other financial liabilities are initially recognized on the trade date when the entity becomes a party to the contractual provisions of the instrument. A financial liability is classified as at fair value through profit or loss if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognized in the statement of profit or loss as incurred. Financial liabilities at fair value through profit or loss are measured at fair value and changes therein, including any interest expenses, are recognized in the statement of profit or loss. Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. After initial recognition, these liabilities are measured at amortized cost using the effective interest method.

Other financial liabilities consist of the amount due to related parties, other creditors including accruals and outstanding commission payable.

#### De-recognition of other financial liabilities

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

#### 4.15 Revenue Recognition

##### 4.15.1 Revenue From Contracts with Customers

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates, penalties and other similar items. Revenue from operations comprises of sale of power. It is recognized at an amount that reflects the consideration for which the Company expects to be entitled in exchange for transfer of power (goods / service) to the customer. Revenue from sale of power is accounted in accordance with tariff provided in Power Purchase Agreement (PPA) with the Nepal Electricity Authority (NEA) and no significant uncertainty as to the measurability or collectability exist.

On Ashadh 2, 2080, a flood occurred at the Hewa Khela A project, causing extensive damage to the project's major physical infrastructure. Construction activities were carried out during the fiscal year 2080/81 to restore the project. Since this is the only hydropower project no revenue was generated during the year.

##### 4.15.2 Dividend and Interest Income

Dividend income from investment in shares is recognized when the right to receive the payment has been established.

Interest Income from a financial asset is recognized when it is probable that the economic benefits will flow to the entity and the amount can be measured reliably.

All other incomes are recognized on an accrual basis.

#### 4.16 Cost Of Sales

##### 4.16.1 Royalty Expense

As per the provisions of the Electricity Act 2049, the company is required to pay 2% of the average tariff per unit per kilowatt hour for a period of up to 15 years from the commencement of electricity generation for commercial purposes. After the expiration of 15 years, the royalty rate increases to 10% of the average tariff per unit per kilowatt hour.

No royalty expenses were incurred during the current year as a result of the adverse impact of the flood.

##### 4.16.2 Penalty for Short Supply

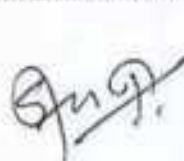
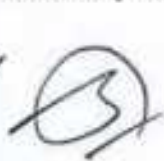
The company is required to operate at a capacity of over 90% to avoid penalties for short supply. However, due to the absence of generation of electricity during the current year, no penalties for short supply were incurred.

#### 4.17 Foreign currency translation

The functional currency of the company and its subsidiaries is determined based on the primary economic environment in which it operates. The functional currency of the company is in the Nepalese Rupee (NPR). Revenues and expense resulting from transactions in foreign currencies are translated to Nepalese Rupee equivalents at exchange rates approximating those in effect at the transaction date.

Monetary assets and liabilities denominated in foreign currencies are translated into Nepalese rupee at the exchange rate prevailing at the reporting date. Translation gains and losses are credited or charged to Profit or Loss in the current period.

Exchange differences arising in the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial


statements have been recognized (using the closing rate of reporting date) as foreign exchange gain or loss and adjusted with the statement of Profit and Loss as per NAS21.

The company engages in transactions denominated in foreign currencies, which gives rise to exposure to exchange rate fluctuations. Exchange gains or losses are recognized in profit or loss upon settlement and are also restated at quarterly intervals.

#### 4.18 Income Tax

As per Nepal Accounting Standard- NAS12 (Income Taxes) tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current deferred taxation. Income Tax expense is recognized in the statement of profit or loss, except to the extent it related to items recognized directly in equity or other comprehensive income in which case it is recognized in equity or other comprehensive income.

Income Tax Act 2058 has specified a tax rate of 20% flat for Hydropower Companies.

As per Section 11(3gha) of Income Tax Act 2058, Hydropower companies are exempted from tax for the first 10 years of their operation and 50% concession on tax is provided for the next 5 years thereon.

##### 4.18.1 Current tax

Current tax assets and liabilities consist of amounts expected to be recovered from or paid to the Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

According to Section 11 (3D) of the Income Tax Act, 2058 corporate tax is 100% exempt for 10 years and 50% exempt for further 5 years as eligible under the current hydropower policy of the Government. Therefore, provision for corporate tax has not been made with respect to operational revenue from the project. However, the required provision has been made in respect of interest income earned on bank deposits.

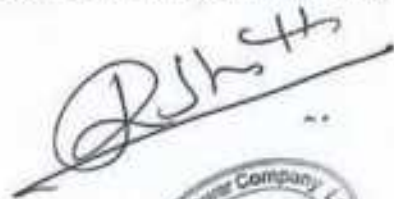
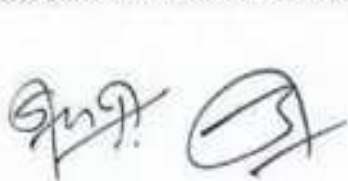
##### 4.18.2 Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for the further tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, is disclosed separately under other comprehensive income or equity as applicable.

Deferred tax asset and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances are related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.





#### 4.19 Earnings per share

Earnings per share is the portion of the Company's profit allocated to each outstanding share of common stock. Basic earnings per share is computed by dividing the net profit/(loss) for the year by the weighted average number of equity shares outstanding during the year as per the NAS 33- Earning per share.

The Company has started generating and selling electricity and profits or losses are attributable to equity shareholders. EPS has been calculated. The EPS for the year was (14.45) The company has not issued any dilutive potential ordinary share and accordingly diluted earnings per share have not been calculated.

#### 4.20 Related Party Disclosures

(As identified by the Management and relied upon by the Auditors)

The company has no such related parties

#### Key Management Personnel and Board Members

Key Management Personnel and Board members are as below:

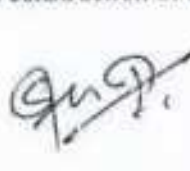
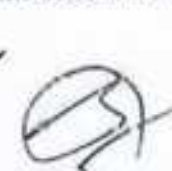
Name	Designation
Mr. Rajesh Kumar Shrestha	Chairman
Mr. Raghu Nath Puri	Director
Mrs. Hima Timsina	Director
Mr. Rajan Kafle	Public Director
Mr. Yagya Prasad Chapagain	Director
Mr. Prakriti Raj Timilsina	Independent Director

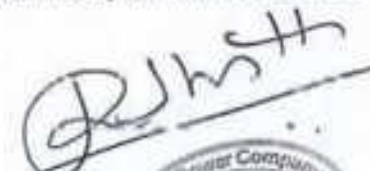
The company has incurred the following expenses for those charge with governance during F.Y.2080.81

S. N	Nature of Expense	Current Year	Previous Year
1	Meeting Expenses	-	62973.00
2	Board Meeting Allowance	670,000.00	438,000.00

#### 4.21 Borrowing Cost

As per NAS 23, Borrowing costs are the costs incurred by the company in borrowing loans for the construction of assets or any capital goods. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowings can be general or specific. Borrowing costs are capitalized till the construction of the asset is complete and is ready for use. The costs are charged to the Statement of Profit or





Loss since the asset has come into operation. The borrowing cost after the construction has charged against the Statement of Profit or Loss.

The company has obtained a bridge loan to finance the reconstruction, and the interest incurred on this loan has been capitalized. The capitalization of interest will continue until the asset is ready for its intended use. The total interest capitalized during the year amounting to Rs 33,193,407.73.

#### 4.22 Leases

lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

##### 4.22.1 Company as a Lessee

Rentals payable under operating leases are charged to the Statement of Profit or Loss and Other Comprehensive Income on a straight-line basis over the term of the relevant lease.

##### 4.22.2 Company as a Lessor

Lease income from operating lease shall be recognized in income on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished.

#### 4.23 Receivables and Payables

Receivables and payables are accounted for on an accrual basis. Balance amounts on year-end are shown in Statement of Financial Position under 'Other Current Assets' and 'Other Current Liabilities' Heading.

#### 4.24 Staff Bonus Provision

As stipulated in the provisions of the Electricity Rules, the company is required to distribute bonuses to its workers and employees annually, setting aside an amount equal to two percent of the net profit. However, the company has not allocated a provision for staff bonus this year due to net loss in current year.

#### 4.25 Operating Segments (NFRS 8)

The operating segment is component of an entity:

- That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity).
- Whose operating results are regularly reviewed by the entity's chief operating decision-maker to make decisions about resources to be allocated to the segment and assess its performance; and
- For which discrete financial information is available.



#### 4.26 Short-Term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services is provided. A liability is recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

#### 4.27 Share Capital

The company has a paid-up capital of Rs. 962,500,000, comprising 9,625,000 shares with a face value of Rs. 100 each.

#### 4.28 Borrowings

The total outstanding term loan is Rs.747,849,108.38 out of this Rs 264,086,000.00 has been classified as short-term borrowings, which are scheduled to be repaid within the next 12 months.

#### 4.29 Work In Progress during the year

During the Fiscal Year 2080/81, following the flood event on 2 Ashadh, 2080, reconstruction efforts were undertaken. According to the technical report provided by an independent consultant, the total estimated capital work in progress amounts to Rs. 625,880,905.40. Of this, Rs. 419,406,062.27 has been capitalized during the year. A detailed breakdown of expenses is summarized below.

Particulars	As at Ashad 31,2081
Civil- Bailey Bridge Expenses	17,000,000.00
Construction Management and Engineering Cost	7,390,200.00
Electromechanical Equipment including Custom Duty and Landing Cost	361,822,454.54
Interest during project reconstruction	33,193,407.73
<b>Total</b>	<b>419,406,062.27</b>

For & on behalf of  
TP Adhikari & Associates

  
Sunil Mani Subedi  
Finance Manager

  
Raghu Nath Puri  
Director

  
Rajesh Kumar Shrestha  
Chairman  


  
Dhakur Prasad Adhikari  
Managing Partner  
January 17, 2025  


Date:2081.09.28  
Place: Lalitpur, Nepal

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

१. सञ्चालक समितिको प्रतिवेदन : सम्बन्धित शीर्षक अन्तर्गत राखिने ।
२. लेखापरीक्षणको प्रतिवेदन : सम्बन्धित शीर्षक अन्तर्गत राखिएको ।
३. लेखापरीक्षण भएको वित्तीय विवरण : सम्बन्धित शीर्षक अन्तर्गत राखिएको ।
४. कानूनी कारवाही सम्बन्धी विवरण :

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

**५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण :**

- (क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा:  
- नेपाल स्टक एक्सचेन्ज लि. तथा धितोपत्र बोर्डको सुपरीवेक्षण व्यवस्थाको अधिनमा रही कारोबार गरेको ।
- (ख) आ.व. २०८०/०८१ मा संगठित संस्थाको अधिकतम, न्यूनतम र अन्तिम मुल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन :

त्रैमास	अधिकतम मूल्य	न्यूनतम मूल्य	अन्तिम मूल्य	कुल कारोबार दिन	कुल कारोबार संख्या	कुल कारोबार शेयर संख्या
प्रथम त्रैमास	२८१	२०८.१०	२२३	६२	४०७८	१८४४५८९६९.००
दस्रो त्रैमास	२७०	१९६	२६८	४९	४३१७	२०४६३७४१४.००
तेस्रो त्रैमास	३१४	२४०.१०	२५४	५८	१०५११	६३११५८१३५
चौथो त्रैमास	२५८.९०	२२०	२५३.९०	६१	५२१९	२३९८६७०५८

**६. समस्या तथा चुनौती**

- (क) आन्तरिक समस्या तथा चुनौती
- यन्त्र उपकरणहरूमा उत्पन्न हुने प्राविधिक तथा यान्त्रिक गडबडी ।
  - दक्ष जनशक्ति व्यवस्थापनमा चुनौती ।
- (ख) बाह्य समस्या तथा चुनौती
- देश संघीय संरचनामा प्रवेश गरेकोले केन्द्र , प्रदेश र स्थानीय सरकार बीच समन्वयमा कमी तथा कर्तव्य र अधिकार क्षेत्र सम्बन्धी अन्यौलता ।
  - जलविद्युत विकासमा सरकारबाट घोषणा भएको सुविधा तथा सहूलियत कार्यान्वयनमा ढिलासुस्ती ।
  - बैंक ब्यजदर तथा वैदेशिक विनिमयदरमा हुने बृद्धि ।
  - ऐन, कानून तथा सरकारी नीति नियममा हुने परिवर्तन ।
  - जलविद्युतको लागि आवश्यक मेसिनरी उपकरण तथा स्पेयर पार्टहरूको लागी स्वदेशी आपूर्तिकर्ता तथा विक्रेताहरूको अभाव एवं भन्सार महशुल छुट का दरमा पटकपटक परिवर्तन ।
  - ट्रान्समिसन लाईनमा उत्पन्न हुने प्राविधिक समस्याहरू ।
  - बढी , पहिरो , खडेरी , भुकम्प जस्ता प्राकृतिक विपत्तिबाट हुन सक्ने जोखिम ।
  - यस आयोजनालाई मिति २०८० ३१२ र २०८१ ६१० गतेको बाढीले ठूलो क्षति पुर्याएको ।

(ग) रणनीति

- लागानीकर्ताहरूको प्रतिफल सुनिश्चित गराउन भविष्यमा आईपने समस्या तथा चुनौतीहरूको पहिचान , र तिनिहरूको समाधान गरी अवसरको रुपमा परिणत गर्ने , गराउने ।
- सबै क्षेत्रलाई लगानीमैत्री बनाउनको लागि सरकारसंग आवश्यक समन्वय गर्ने।
- मेशिनरि तथा स्पेयर पार्टसहरूको आवश्यक मौज्दातको व्यावस्थापन ।

### ७. संस्थागत सुशासन

प्रचलित ऐन , नियमानुसार सम्बन्धित नियमनकारी निकायहरूद्वारा जारी गरिएको निर्देशन तथा परिपत्रहरूको नियमानुसार परिपालना गरिएको छ । संस्थागत सुशासनलाई सदैव उच्च प्राथमिकतामा राख्दै आएको र संस्थागत सुशासन सम्बन्धी निर्देशन तथा परिपत्रहरूको पूर्ण रुपले पालना गरिनेछ ।

राजेश कुमार श्रेष्ठ  
अध्यक्ष,  
पाँचथर पावर कम्पनी लिमिटेड

# संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(सूचीकृत संगठित संस्थाहरूको संस्थागत सम्बन्धी निर्देशिका २०७४ बमोजिम)

सूचीकृत सङ्गठित संस्थाको नाम	पाँचथर पावर कम्पनी लिमिटेड
ठेगाना,इमेल र वेभसाइट सहित	हातिवन,ललितपुर,(ppchewa@gmail.com Website: ppcl.com.np
फोन नं.	०१-५९९२००३, ०१-५९९६००४
प्रतिवेदन पेश गरिएको आ.व	२०८०/०८१

## १. सञ्चालक समिति सम्बन्धी विवरण

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति : २०७७ फाल्गुण २४ मा वार्षिक साधारण सभा बाट ।

(ख) संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक,सर्वसाधारण तथा अन्य ) :संस्थापक रु ७७ करोड र सर्वसाधारणमा निश्कासन १९करोड २५ लाख मात्र ।

(ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र. स.	सञ्चालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर संख्या	नियुक्ति भएको मिति	पद तथा गोपनियताको शपथ लिएको मिति	सञ्चालक नियुक्तिको तरीका (विधि)
१.	श्री राजेश कुमार श्रेष्ठ (प्रतिनिधि यू.वि.इनभेष्टमेण्ट)	संस्थापक	१,७५,३०४	२०७७ फाल्गुण २४ देखि	२०७७ फाल्गुण २४	वार्षिक साधारण सभाले
२.	श्री हिमा तिमसीना	संस्थापक	१,११,८४८	”	”	मिति २०७९।१०।२७ गते संचालक समितिको निर्णय बाट ।
३.	श्री रघुनाथ पुरी (प्रतिनिधि मेगा भेन्चर प्रा.लि.)	संस्थापक	११,१२,११९	”	”	वार्षिक साधारण सभा
४.	श्री यज्ञ प्रसाद चापागाई	संस्थापक	१०००	”	”	मिति २०७८।१०।२३ गते संचालक समितिको निर्णय बाट
५.	श्री प्रकृति राज तिमिल्सिना	स्वतन्त्र संचालक				मिति ०७८१। ०२।३१ गते संचालक समितिको निर्णय बाट
६.	श्री राजन काफ्ले	सर्वसाधारण	९०००			वार्षिक साधारण सभा

नोट : पछिल्लो साधारण सभापछि, सञ्चालकहरु नियुक्ति भए सो सम्बन्धित जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नुपर्ने । संचालक श्री लाल प्रसाद सावाको राजिनामा स्विकृत भएपछि मिति २०८१।०२।३१ गते संचालक समितिको निर्णयबाट यज्ञ प्रसाद चापागाइ संचालक समितिमा नियुक्त भएको । मिति २०८१।०२।३२ बोर्डलाई जानकारी गराईएको ।

(घ) सञ्चालक समितिको बैठक

• सञ्चालक समितिको बैठक सञ्चालक सम्बन्धी विवरण :

क्र. स.	यस आ.व. बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या	गत आ.व.मा बसेको बैठकको मिति
१	२०८०/०४/३१	५	०	२०७९/०१/१७
२	२०८०/०७/२२	५	०	२०७९/०५/२०
३	२०८०/०९/०६	५	०	२०७९/०६/०९
४	२०८०/०९/११	५	०	२०७९/०७/१४
५	२०८०/०९/१७	५	०	२०७९/०८/२२
६	२०८०/०९/१८	५	०	२०७९/०८/२३
७	२०८०/१०/१५	५	०	२०७९/०८/२४
८	२०८०/१०/२५	५	०	२०७९/०९/५
९	२०८०/११/१०	५	०	२०७९/१०/१८
१०	२०८०/११/१५	५	०	२०७९/१०/२७
११	२०८०/१२/२३	५	०	२०७९/११/१७
१२	२०८१/०१/१५	५	०	२०७९/१२/१९
१३	२०८१/०२/०२	६	०	२०८०/०१/१९
१४	२०८१/०२/४	५	०	२०८०/०१/२८
१५	२०८१/०२/३१	५	०	२०८०/०२/२५
१६	२०८१/०३/०६	६	०	२०८०/०३/०६
१७	२०८१/०३/१०	६	०	२०८०/०३/१९
१८	२०८१/०३/१९	६	०	२०८०/०३/२०
१९			०	२०८०/०३/२८
२०			०	२०८०/०३/२९

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

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थिति भए नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने) :	भएको,
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरु, छलफल भएको विषय र त्यसम्बन्धमा भएको निर्णयको विवरण (माईन्युट) को छुट्टै अभिलेख राखे नराखेको	राखेको
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा) : सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति :	२-३० २०७७।१।२४
सञ्चालक समितिको प्रति बैठक भत्ता रु. १५००० अध्यक्ष र १०००० संचालक सदस्य	प्रति बैठक
आ.व. को सञ्चालक समितिको कुल बैठक खर्च रु.	६७०,०००।-

## २. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको					कम्पनिऐन अनुसार
एकाघर परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :					नभएको
सञ्चालकहरुको वार्षिक रुपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धी विवरण : नभएको ।					छैन
क्र.स.	विषय	मिति	सहभागी सञ्चालको संख्या	तालीम सञ्चालन भएको स्थान	
<p>प्रत्येक सञ्चालकले आफु सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको भए सोको विवरण :संस्थासंग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सोको विवरण , नभएको ।</p> <ul style="list-style-type: none"> <li>• निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण , नभएको</li> <li>• निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण ,</li> <li>• निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण</li> </ul>					
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण :					नभएको ।
सञ्चालकहरुलाई नियमन निकाय तथा अन्य निकायहरुबाट कुनै कारबाही गरिएको भए सोको विवरण :					नभएको

## ३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण

- (क) जोखिम व्यावस्थापनको लागी कुनै समिती गठन भए/नभएको गठन नभएको भए सोको कारण : नभएको ।
- (ख) जोखिम व्यावस्थापन समिति सम्बन्धी जानकारी :
- (अ) समितिको संरचना (संयोजन तथा सदस्यहरुको नाम तथा पद)
- (आ) समितिको बैठक संख्या
- (इ) समितिको कार्य सम्बन्धी छोटो विवरण
- (ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको : नियमन निकायको निर्देशिका बमोजिम
- (घ) आन्तरिक नियन्त्रण प्रणालीको लागी कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण : नभएको ।
- (ङ) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण :
- (अ) समितिको संरचना (संयोजन तथा सदस्यहरुको नाम तथा पद)
- (आ) समितिको बैठक संख्या
- (इ) समितिको कार्य सम्बन्धी छोटो विवरण



## 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	टेलिफोन तथा पत्रपत्रिका मार्फत	२०८१।०२।६
विशेष साधारण सभाको सूचना		छैन
वार्षिक प्रतिवेदन		वार्षिक प्रतिवेदन पेश भएको ।
त्रैमासिक प्रतिवेदन	राष्ट्रियस्तरको दैनिक पत्रिकामा	२०८०।०७।२४ प्रथम २०८०।१०।२७ दोस्रो २०८१।०१।२३ तेस्रो २०८१।०४।३० चौथो
धितोपत्रको मुल्यमा प्रभाव पार्ने मुल्य संवेदनशिल सूचना		नभएको
अन्य		नभएको

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

(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मिति : २०८०१ जेष्ठ २७ गते

## ५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

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

(ख) सांगठनिक संरचना संलग्न गर्ने :

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

### व्यवस्थापनको विवरण:

क्र.सं.	नाम	नियुक्ति मिति	पद	शैक्षिक योग्यता	कम्पनीमा लिएको शेर संख्या	लगानीको विवरण	अनुभव
१	श्री राजेश कुमार श्रेष्ठ	२०६८।०९।०२३	अध्यक्ष	स्नातकोत्तर	१,७३,२७०	-	१. लिटल एञ्जल्स स्कुल एण्ड कलेजमा २०४२ सालदेखि हालसम्म निर्देशक । २. स्मल हेभन स्कुल चितवनमा २०५७ सालदेखिहालसम्म सञ्चालकमा संलग्न । ३. सगरमाथा टि स्टेट प्रा.लि.मा २०६८ देखि सञ्चालकमा संलग्न । ४. हेवा खोला "ए" जलविद्युत आयोजनामा २०६५ देखि सञ्चालकमा संलग्न
२	श्री सुन्दर मणि सुवेदी	२०६६।०८।०१	व्यवस्थापक (वित्त तथा प्रशासन)	स्नातकोत्तर व्यवस्थापन	नरहेको ।	-	नेपाल कृषि अनुसन्धान परिषदमा ५ वर्षको कार्य अनुभव, खोरङ्गा हाइड्रोपावर मा ५ वर्षको कार्य अनुभव र हेवा खोला ए जलविद्युत आयोजनामा २०६६ देखि हालसम्म ।

**(घ) कर्मचारी सम्बन्धी अन्य विवरण**

संरचना अनुसार कर्मचारी पद पूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरुको पदपूर्ति गर्दा अपनाएको प्रकृया :	अन्तरवार्ता , अनुभव
व्यवस्थापन स्तरका कर्मचारीको संख्या :	२
कुल कर्मचारीको संख्या	२९
कर्मचारीहरुको सक्सेसन प्लान भए/नभएको :	भएको
आ.व. कर्मचारीहरुलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या :	छैन
आ.व. को कर्मचारी तालिम खर्च रु :	छैन
कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	छैन
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	छैन

**६. संस्थाको लेखा तथा लेखापरिक्षण सम्बन्धी विवरण**

**(क) लेखा सम्बन्धी विवरण**

संस्थाको पछिल्लो आ.व. को वित्तीय विवरण ल'च्च अनुसार तयार गरे/नगरेको , नगरेको भए सो को कारण :	०७९(०८० देखि गरे को
सञ्चालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति :	२०८१।०९।२८
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०८१।०४।३०
अन्तिम लेखापरिक्षण सम्पन्न भएको मिति :	२०८१/०९/२९
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :(आ.व. २०७९/०८०को)	२०८१।०२।२७
संस्थाको आन्तरिक लेखा परीक्षण सम्बन्धी विवरण : (अ) आन्तरिक रुपमा लेखा परीक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको (आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण (इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक,चैमासिक वा अर्धवार्षिक)	नभएको

**(ख) लेखा परीक्षण समिति सम्बन्धी विवरण**

संयोजक तथा सदस्यहरुको नाम ,पद तथा गोप्यता :	हाल समिति बनाएको छैन ।
बैठक बसेको मिति तथा उपस्थित सदस्य संख्या :	
प्रति बैठक भत्ता रु :	
लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन सञ्चालक समितिमा पेश गरेको मिति:	

## ७. अन्य विवरण

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

परिपालना अधिकृतको नाम :

पद :

मिति :

संस्थाको छाप :

प्रतिवेदन संचालक समितिबाट स्विकृत मिति :२०८१। ०९। २९

# पाँचथर पावर कम्पनी लिमिटेड

प्रवन्धपत्रको साविक र वर्तमान व्यवस्थाहरु सम्बन्धि तिन महले विवरण

हालको व्यवस्था	प्रस्तावित व्यवस्था	संशोधनको कारण
दफा ६. (क) कम्पनीको अधिकृत पूँजी रु.९६,२५,००,०००।- (अक्षरूपी छयान्नब्बे करोड पचिस लाख मात्र) हुनेछ। सो पूँजीलाई प्रति शेयर रु.१००।- दरका ९६,२५,००० थान साधारण शेयरमा विभाजन गरिएको छ।	दफा ६. (क) कम्पनीको अधिकृत पूँजी रु.१,९२,५०,००,०००।- (अक्षरूपी एक अर्ब बयान्नब्बे करोड पचास लाख मात्र) हुनेछ। सो पूँजीलाई प्रति शेयर रु.१००।- दरका १,९२,५०,००० थान साधारण शेयरमा विभाजन गरिएको छ।	हकप्रद शेयर जारी गर्नुपर्ने भएकोले अधिकृत पूँजी वृद्धि गर्ने।
(ख) कम्पनीको जारी पूँजी रु.९६,२५,००,०००।- (अक्षरूपी छयान्नब्बे करोड पचिस लाख मात्र) हुनेछ। सो पूँजीलाई प्रति शेयर रु. १००।- दरका ९६,२५,००० थान साधारण शेयरमा विभाजन गरिएको छ।	(ख) कम्पनीको जारी पूँजी रु.१,९२,५०,००,०००।- (अक्षरूपी एक अर्ब बयान्नब्बे करोड पचास लाख मात्र) हुनेछ। सो पूँजीलाई प्रति शेयर रु.१००।- दरका १,९२,५०,००० थान साधारण शेयरमा विभाजन गरिएको छ।	हकप्रद शेयर जारी गर्नुपर्ने भएकोले जारी पूँजी वृद्धि गर्ने।
(ग) कम्पनीका संस्थापकहरुले तत्काल चुक्ता गर्न कबोल गरेको पूँजी रु.७७,००,००,०००।- (अक्षरूपी सतहत्तर करोड मात्र) हुनेछ।	(ग) कम्पनीको चुक्ता पूँजी रु.१,९२,५०,००,०००।- (अक्षरूपी एक अर्ब बयान्नब्बे करोड पचास लाख मात्र) हुनेछ।	हकप्रद शेयर जा हकप्रद शेयर जारी
(घ) कम्पनीको शेयर पूँजीको समुहगत वर्गिकरण देहाय अनुसार हुनेछ। कम्पनीको जारी पूँजी मध्ये ८० प्रतिशत संस्थापक (क) समुहको लागि र २० प्रतिशत सर्वसाधारण शेयरधनिहरु (ख) समुहलाई वितरणको लागि छुट्याईएको छ। जस मध्ये तत्काल चुक्ता गरेको पूँजि रु. ७७,००,००,०००।- (अक्षरूपी सतहत्तर करोड मात्र) रहेको छ।		गर्नुपर्ने भएकोले हालसंस्थापक र सर्वसाधारण समुह एउटै भएको र दफा ६(घ) हटाउनुपर्ने भएकोले।