

२५औं वार्षिक साधारणसभा

(आर्थिक वर्ष २०७७/०७८)



नेशनल हाईड्रो पावर कम्पनी लि.

विनायकनगर-१०, नयाँबानेश्वर, काठमाडौं, नेपाल

विषय सूची

क्र.सं.	विषय	पृष्ठ नं.
१	२५औं वार्षिक साधारणसभा सम्बन्धी सूचना	५-६
२.	वार्षिक साधारणसभा सम्बन्धी सामान्य जानकारीहरू	७-८
३.	प्रोक्सी फारम	९
४.	संचालक समितिको तर्फबाट कार्यकारी अध्यक्षद्वारा वार्षिक प्रतिवेदन	११-१६
५.	नेशनल हाइड्रो पावर कम्पनी लि.को आ.व. २०७७/०७८ को लेखापरिक्षक प्रतिवेदन	१७-३६
६.	सुनकोशी हाइड्रो पावर कम्पनी लि.को आ.व. २०७७/०७८ को लेखापरिक्षक प्रतिवेदन	३७-५०

नेशनल हाईड्रो पावर कम्पनी लि.

काठमाडौं १०, विनायकनगर, बानेश्वर

२५औं वार्षिक साधारणसभा सम्बन्धी सूचना

प्रथम पटक प्रकाशित मिति २०७८/११/०२

दोश्रो पटक प्रकाशित मिति २०७८/११/१५

यस नेशनल हाईड्रो पावर कम्पनी लिमिटेडको मिति २०७८/११/०१ मा बसेको सञ्चालक समितिको बैठकको निर्णयानुसार यस कम्पनीको २५औं वार्षिक साधारणसभा निम्न लिखित मिति, समय र स्थानमा देहायका विषयहरू उपर छलफल तथा निर्णय गर्नका लागि बस्ने भएको हुँदा सम्पूर्ण शेयरधनीहरूको जानकारी एवम् उपस्थितिको लागि यो सूचना प्रकाशित गरिएको छ।

सभा हुने मिति, समय र स्थान :

मिति : २०७८ साल फाल्गुण ३० गते सोमबार (मार्च १४, २०२२)

समय : बिहान ११:०० बजे।

स्थान : अनलाइन (Zoom Cloud Meeting) को माध्यमबाट भर्चुअल रूपमा का.जि. का.म.न.पा. वडा नं. १०, विनायकनगर, नयाँ बानेश्वर, काठमाडौं।

छलफलका विषयहरू

क. साधारण प्रस्ताव :

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूको आ.व. २०७७/०७८ को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने सम्बन्धमा।
२. लेखापरिक्षकको प्रतिवेदन सहित आर्थिक वर्ष २०७७/०७८ को वासलात, नाफा नोक्सान हिसाब र सोही अबधिको नगद प्रवाह विवरणसँग सम्बन्धित अनुसूचीहरू उपर छलफल गरी पारित गर्ने सम्बन्धमा।
३. आ.व. २०७८/०७९ को लागि लेखापरिक्षक नियुक्ती गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा।
४. सञ्चालक समितिमा ७ (सात) जना सञ्चालकको निर्वाचन गर्ने सम्बन्धमा।

ख. विशेष प्रस्ताव :

१. नेशनल हाईड्रो पावर कम्पनी लि.ले सुनकोशि हाईड्रो पावर कम्पनी लि.लाई प्राप्त/ग्रहण गर्ने सम्बन्धमा।
(क) यस नेशनल हाईड्रो पावर कम्पनी लि.ले सुनकोशि हाईड्रो पावर कम्पनी लि.को १०० किता शेयर बराबर सुनकोशी हाईड्रो पावर कम्पनी लि.को शेयरधनीलाई नेशनल हाईड्रो पावर कम्पनी लि.को २५ किता (१:०.२५) शेयर प्रदान गरी सुनकोशी हाईड्रो पावर कम्पनी लि. प्राप्त/ग्रहण (Acquire) गर्नको लागि स्वीकृति प्रदान गर्ने सम्बन्धमा।
(ख) सुनकोशि हाईड्रो पावर कम्पनी लि.लाई यस कम्पनीले प्राप्त/ग्रहण (Acquire) गर्ने सम्बन्धमा भएको सम्पत्ति तथा दायित्वको मूल्याङ्कन, परामर्श दाता तथा मूल्याङ्कनकर्ताको नियुक्ती, सम्पत्ति र दायित्व तथा कारोबारको मूल्याङ्कन प्रतिवेदन (Due Diligence Report), समझदारी पत्र (Memorandum of Understanding) लगायतका सम्पूर्ण काम कारवाहीलाई अनुमोदन गर्ने सम्बन्धमा।
(ग) विशेष प्रस्ताव (१.क र १.ख) बमोजिम सुनकोशि हाईड्रो पावर कम्पनी लि. प्राप्त गरे पश्चात यस कम्पनीको पूँजी वृद्धि हुने भएकोले सोहि बमोजिम कम्पनीको प्रबन्ध-पत्र तथा नियमावली संशोधन गर्न स्वीकृति प्रदान गर्ने सम्बन्धमा।
२. आ.व. २०७७/०७८ को खुद मुनाफाबाट हाल कायम रहेको शेयर संख्या १,३८,७४,३३२ मध्ये Calls in Arrears रहेको संख्या बाहेक कायम हुन आउने जम्मा शेयर संख्या १,३८,५१,८६२ (नेप्सेमा सूचीकृत) को चुक्ता पूँजी रकम रु.१,३८,५१,८६,२०० को १९.५ प्रतिशत (उन्नाइस दशमलव पाँच प्रतिशत, बोनस शेयर, तथा नगद लाभांश कर प्रयोजनाको लागि समेत) का दरले हुन आउने रु.२७,०१,११,३०९।- (सत्ताइस करोड एक लाख एघार हजार तीन सय नौ मात्र) बराबरको लाभांश वितरण गर्ने र उक्त जारी गरिने लाभांश मध्ये १८.५२५ प्रतिशत बापत हुन आउने रु.२५,६६,०५,७४३.५५ (पच्चिस करोड छैसठ्ठी लाख पाँच हजार सात सय त्रिचालिस र पचपन्न पैसा मात्र) बोनस शेयर र कर प्रयोजनाको लागि ०.९७५ प्रतिशत, बापत हुन आउने रु.१,३५,०५,५६५.४५ (एक



- करोड पैतिस लाख पाँच हजार पाँच सय पैसट्टी र पैतालिस पैसा मात्र) कर बापत, नगद लाभांश वितरण गर्न स्वीकृति प्रदान गर्ने सम्बन्धमा ।
३. बोनश शेयर वितरण पश्चात कायम हुने चुक्ता पुँजी को ५० प्रतिशत (अर्थात १०:५ को अनुपातमा) हकप्रद शेयर जारी गर्न स्वीकृति प्रदान गर्ने सम्बन्धमा ।
 ४. हकप्रद शेयरको कारणले कम्पनीको प्रबन्धपत्रमा पुँजी वृद्धि गर्ने सन्दर्भमा नियमनकारी निकाय वा अन्य कुनै कार्यालयहरूबाट कुनै पनि विषयमा संशोधन, परिमार्जन, थपघट वा परिवर्तन गर्न कुनै निर्देशन प्राप्त भएमा सो कार्यहरू गर्न संचालक समिति (वा संचालक समितिले तोकेको ब्यक्ति) लाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।
 ५. हकप्रद शेयरको कारणले कम्पनीको प्रबन्ध-पत्रमा पुँजी वृद्धि गर्ने सन्दर्भमा तथा साधारणसभाबाट प्रबन्ध-पत्र तथा नियमावलीमा संशोधन गर्ने सम्बन्धमा भएका निर्णयहरू उपर नियमनकारी निकाय वा अन्य कुनै कार्यालयहरूबाट कुनै पनि विषयमा संशोधन, परिमार्जन, थपघट वा परिवर्तन गर्न निर्देशन प्राप्त भएमा सो कार्यहरू गर्न संचालक समिति (वा संचालक समितिले तोकेको ब्यक्ति) लाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।

ग. तिविध ।

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

वार्षिक साधारणसभा सम्बन्धी सामान्य जानकारीहरू

१. २५औं वार्षिक साधारणसभा प्रयोजनका लागि मिति २०७८/११/१३ गते (एक दिन) शेयर कारोबार बन्द रहने छ।
२. २५औं वार्षिक साधारणसभा तथा बोनस शेयर प्रयोजनको लागि २०७८/११/१२ गते सम्म नेपाल स्टक एक्सचेञ्ज लिमिटेडमा कारोबार भई ३ कार्य दिन भित्र दाखिल खारेज तथा नामसारीका लागि प्राप्त शेयरहरूबाट कायम रहेका शेयरधनीहरू वार्षिक सभामा भाग लिनका लागि योग्य हुनेछन्।
३. लेखापरिक्षकको प्रतिवेदन सहित कम्पनीको वार्षिक आर्थिक विवरण, सञ्चालक समितिको प्रतिवेदन, कम्पनीको ऐन २०६३ को दफा ७८ बमोजिमको प्रतिवेदन समेतका कागजातहरू निरिक्षण गर्न तथा प्रतिलिपी आवश्यक भएमा कार्यालय समय भित्र कम्पनीको कार्यालय बिनायकनगर, नयाँ बानेश्वर, काठमाडौंमा सम्पर्क राख्न सकिने ब्यहोरा अनुरोध छ।
४. विश्वब्यापी रूपमा फैलिएको कोरोना भाइरस (कोभिड-१९) को महामारी रोकथाम तथा नियन्त्रणका लागि नेपाल सरकारबाट जारी गरिएका स्वास्थ्य सम्बन्धी निर्देशन एवम् मापदण्डहरूको सम्मान एवम् परिपालन गर्दै अनलाईन (भर्चुअल) Zoom Cloud Meetings को माध्यमबाट सभामा सहभागी हुने, आफ्नो मन्तव्य राख्ने तथा मतदान गर्न सक्ने ब्यवस्था मिलाइएको छ। कोरोना भाइरस (Covid-19) को संक्रमणबाट बच्न र बचाउन अनलाईन भर्चुअल (Zoom) माध्यमबाट उपस्थित हुन शेयरधनी महानुभावहरूलाई जानकारी गराइन्छ। सभामा सहभागी हुनका लागि Meeting ID: 806 756 5022 र Passcode: national रहेको छ।
५. भर्चुअल (Zoom) माध्यमबाट उपस्थित हुनु हुने शेयरधनी महानुभावहरूलाई सभा स्थलमा उपस्थित भए सरह मान्यता दिइने छ। सभामा आफ्नो राय सुझाव इमेल मार्फत पनि दिन सक्ने ब्यवस्था मिलाइएको छ। सभामा मन्तव्य राख्न चाहनु हुने शेयरधनी महानुभावले बढिमा ३ मिनेटसम्मको आफ्नो मन्तव्य लिखित रूपमा कम्पनी सचिवलाई इमेल ठेगाना ad.lamasanjib@gmail.com वा मोबाइल नं. ९८५११४०८०५ को WhatsApp मार्फत बुझाउनु पर्नेछ।
६. सभामा आफै उपस्थित हुन नसक्ने शेयरधनीले सभामा भाग लिनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्दा सो सम्बन्धी निवेदन सभा शुरु हुनु भन्दा ९६ घण्टा अगाबै अर्थात मिति २०७८ साल फाल्गुण २५ गते बिहान १०:०० बजे भित्र प्रतिनिधि पत्र कम्पनीको कार्यालयमा दर्ता गराई सक्नु पर्नेछ। कम्पनी कानून बमोजिम यस कम्पनीले तोकेको ढाँचाको प्रतिनिधि पत्र सिधै कम्पनीबाट वा यस कम्पनीको वेबसाइट (www.nhpcl.com) बाट डाउनलोड गरी प्राप्त गर्न सकिने छ। भौतिक वा विद्युतीय दुवै माध्यमबाट प्राप्त प्रोक्सी स्वीकार्य हुनेछ। कम्पनीको शेयरधनी बाहेक अन्यलाई प्रतिनिधि (प्रोक्सी) नियुक्त गर्न पाइने छैन।
७. सभा शुरु हुनु भन्दा ३० मिनेट अगाबै अनलाईन भर्चुअल माध्यम (Zoom Cloud Meeting) खुल्ला गरिने छ।



८. प्रतिनिधि पत्रबाट मतदान गर्ने शेयरधनीले कुल बिक्री भएको शेयरको १५ प्रतिशत भन्दा बढि प्रोक्सी दर्ता गरेको भएमा पनि १५ प्रतिशत भन्दा बढि मतको गन्ती गरिने छैन ।
९. एक जना शेयरधनीले एक भन्दा बढि ब्यक्ति (शेयरधनी) लाई प्रतिनिधि (प्रोक्सी) नियुक्त गरेमा सबै प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ ।
१०. प्रतिनिधि (प्रोक्सी) नियुक्त गर्दा केही शेयर आफैसँग बाँकी राखि आफु समेत साधारणसभामा उपस्थित हुन पाउने उद्देश्यले आंशिक शेयरको प्रतिनिधि (प्रोक्सी) नियुक्त गर्न पाइने छैन । अर्थात, सम्पूर्ण शेयरको लागि एकै ब्यक्तिलाई प्रतिनिधि (प्रोक्सी) नियुक्त गर्नु पर्दछ । प्रतिनिधि (प्रोक्सी) नियुक्त गर्ने शेयरधनी सभामा स्वयम् उपस्थित हुनु भएमा नियुक्त गरिएको प्रतिनिधि (प्रोक्सी) स्वतः बदर हुन्छ । एक भन्दा बढि ब्यक्तिलाई आधा आधा वा अरु कुनै किसिमबाट छुट्ट्याएर प्रोक्सी दिइएमा समेत उक्त प्रतिनिधि (प्रोक्सी) हरू बदर हुनेछन ।
११. प्रतिनिधि पत्र (प्रोक्सी) सम्बन्धी अन्य ब्यवस्थाका बारेमा जानकारी आवश्यक परेमा कार्यालय समय भित्र यस कम्पनीको रजिष्टर्ड कार्यालय, बिनायकनगर नयाँ बानेश्वरमा सम्पर्क राख्न अनुरोध गरिन्छ ।
१२. नाबालक वा अशक्त/बिदक्षित शेयरधनीहरूको तर्फबाट यस कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको ब्यक्तिले सभामा भाग लिन वा मतदान गर्न वा प्रतिनिधि (प्रोक्सी) तोक्न सक्नु हुनेछ ।
१३. एक भन्दा बढि ब्यक्तिहरूको संयुक्त नाममा शेयर दर्ता रहेको अवस्थामा सर्वसम्मतबाट प्रतिनिधि चयन गरिएको एक जनाले मात्र वा लगत किताबमा पहिलो नाम उल्लेख भएको ब्यक्तिले सभामा भाग लिन सक्नु हुनेछ । कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा त्यस्ता संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भागलिन सक्नु हुनेछ ।
१४. साधारणसभा सम्बन्धी थप जानकारी आवश्यक परेमा कार्यालय समय भित्र कम्पनीको कार्यालय का.जि.का.म.न.पा. वडा नं. १०, बिनायक नगर, बानेश्वरमा सम्पर्क राख्न अनुरोध गरिन्छ ।
१५. सञ्चालक निर्वाचन सम्बन्धी विस्तृत कार्यक्रम निर्वाचन अधिकृतको कार्यालय, यस कम्पनीको रजिष्टर्ड कार्यालय, बिनायकनगर, नयाँ बानेश्वरमा पछि प्रकाशित भए बमोजिम हुनेछ । थप जानकारी लागि कम्पनीको वेबसाइट (www.nhpcl.com) तथा कार्यालयको समयमा सम्पर्क राख्न अनुरोध गरिन्छ ।

वार्षिक साधारणसभामा आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदन (प्रोवसी फारम)

कम्पनी ऐन, २०६३ को दफा को ७१ को उपदफा (३) सँग सम्बन्धी

श्री सञ्चालक समिति
नेशनल हाईड्रो पावर कम्पनी लिमिटेड
का.म.न.पा.-१०, विनायकनगर, नयाँबानेश्वर, काठमाडौं ।

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला न. पा./गा. वि. स. वडा नं.बस्ने म/हामी
..... ले त्यस कम्पनीको शेयरधनीको हैसियतले वि.सं. २०७८ साल ११ महिना ३० गतेका
दिन हुने २५औं वार्षिक साधारणसभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले
उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला.....
न.पा./गा.वि.स. वडा नं बस्ने श्री लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी
पठाएको छु/छौं ।

निवेदक

प्रतिनिधि नियुक्त भएको दस्तखत:

हस्ताक्षरको नमुना:

शेयरधनी नं.:

शेयर प्रमाणपत्र नं.:

हितग्राही खाता नं.:

नाम:

ठेगाना:

शेयरधनी नं.:

हितग्राही खाता नं.:

शेयर संख्या :

द्रष्टव्य : यो निवेदन साधारण सभा हुनु भन्दा कम्तिमा ४८ घण्टा अगावै कम्पनीको रजिस्टर्ड कार्यालयमा पेश गरी सक्नु पर्नेछ ।

प्रवेश-पत्र

नेशनल हाईड्रो पावर कम्पनी लि.को २४औं वार्षिक साधारणसभामा उपस्थितिका लागि जारी गरिएको प्रवेश-पत्र ।

शेयरधनीको नाम :

दस्तखत :

शेयर प्रमाण-पत्र नं. :

शेयरधनी नं. :

हितग्राही खाता नं. :

द्रष्टव्य :

१) शेयरधनी आफैले खाली कोष्ठहरू भर्नु होला ।

२) सभाकक्षमा प्रवेश गर्न यो प्रवेश-पत्र प्रस्तुत गर्न अनिवार्य छ ।

कम्पनी सचिव



नेशनल हाइड्रो पावर कम्पनी लिमिटेडको

२५औं वार्षिक साधारणसभामा

संचालक समितिको तर्फबाट कार्यकारी अध्यक्षद्वारा प्रस्तुत वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको २५औं वार्षिक साधारणसभामा आफ्नो अमूल्य समय दिई यस सभामा Zoom platform मार्फत आवद्ध हुनुभएका सबैमा उपस्थितिकोलागि सञ्चालक समिति र मेरो व्यक्तिगत तर्फबाट समेत हार्दिक स्वागत अभिवादन गर्दै, सम्पूण शेयरधनी महानुभावहरू तथा यहाँहरूको आफन्तहरूमा सुस्वास्थ्यको कामना गर्दछु। आ.व. २०७७/०७८ को वासलात, नाफा नोक्सान हिसाब सहित प्रस्तुत प्रतिवेदन यहाँहरूलाई पहिले नै उपलब्ध गराइसकेको हुँदा अनुमोदनार्थ यहाँ प्रस्तुत गर्ने अनुमति चाहन्छु। प्रस्तुत वित्तीय विवरण तथा प्रतिवेदनको अध्ययन पश्चात यहाँहरूबाट प्राप्त हुने रचनात्मक सुझाव, सहयोग र सद्भावले कम्पनीको भावी कार्य योजना निर्माण तथा लक्ष्य प्राप्तिमा थप मद्दत पुग्नेछ भन्ने विश्वास लिएका छौं।

(क) व्यवसायको परिवेश तथा कम्पनीको संक्षिप्त परिचय

जलश्रोत हाम्रो देशको एकमात्र दिगो उर्जाको श्रोत भएको र यो सम्पदाको उचित विकास र सम्वर्द्धन गरी राष्ट्रमा उर्जाको खपत बढाउने र राष्ट्रमा उर्जाको माग पूरा गरी बढी भएको विद्युत छिमेकी मुलुकहरूमा निर्यात गर्ने राष्ट्रको नीति रहेकोमा, सोहि अनुरूप साना तथा मझौला जल विद्युत आयोजनाहरूको अध्ययन तथा निर्माण गर्दै राष्ट्र विकासमा टेवा पुऱ्याउनु यस कम्पनीको प्रमुख लक्ष्य हो। राष्ट्रको अपार जलश्रोतबाट जलविद्युत आयोजनाहरूको विकास, निर्माण तथा संचालन गरेर आफूले सक्दो उर्जा उत्पादन गरी, सर्वसाधारण जनताको समेत लगानी तथा सहभागिता बढाई, देशको सम्वृद्धिमा टेवा पुऱ्याउने उद्देश्यले मिति २०५२ साल पौष १३ गते पब्लिक लिमिटेड कम्पनीको रूपमा यो कम्पनी स्थापित भएको हो।

यस कम्पनीले सिन्धुपाल्चोक जिल्लाको पाँचपोखरी थाङ्गपाल गाउँपालिका तथा मेलम्ची नगरपालिका भएर बहने इन्द्रावति नदीमा ७.५ मेगावाटको इन्द्रावति-३ जल विद्युत आयोजना निर्माण सम्पन्न गरी २०५९ आश्विन २१ गतेदेखि व्यापारिक उत्पादन गर्दै आएको छ। यसैगरी, २०७८ सालमा, सोही नदीमा ४.५ मेगावाटको तल्लो इन्द्रावति ज.वि.आ.को इजाजत पत्र लिई सो आयोजनाको अध्ययन तथा पुनः निर्माणको काम अगाडी बढाइएको छ। भोजपुर जिल्लामा १४.१५ मेगावाटको तल्लो इर्खुवा खोला ज.वि.आ.को निर्माण यसै कम्पनीको अधिकतम शेयर भएको लोअर इर्खुवा हाइड्रो पावर कम्पनी लि. मार्फत भइरहेको छ।

हाम्रो प्रमुख काम कम्पनीको दैनिक व्यवस्थापन गर्नु, अध्ययनमा रहेका आयोजनाहरूका अध्ययन सम्पन्न गरी यथाशिघ्र निर्माण शुरु गर्नु, निर्माणका चरणमा रहेका आयोजनाको निर्माण सम्पन्न गरी विद्युत उत्पादन यथाशिघ्र चाँडो शुरु गर्नु र सञ्चालनमा रहेका आयोजनहरूबाट अधिकतम लाभ हुने गरी विद्युत उत्पादन गर्नु हो। अन्य उपयुक्त विद्युत आयोजनाहरूको खोजी गरी अध्ययन गर्नमा पनि हामी समर्पित भएर लागि परेका छौं।

(ख) कोरोना महामारीका कारण परेको प्रभाव

विगत दुई वर्ष देखि विश्वव्यापी रूपमा फैलिएको कोरोना महामारीको प्रभाव यस कम्पनीलाई समेत पर्न गएको छ। हाम्रा कर्मचारीहरू, ठेकेदार, तथा परामर्शदाता कम्पनीहरूका कर्मचारीहरूमा स्वास्थ्य समस्या पर्न गयो भने बेला बेलाको यिअप मयधल ले आयोजना स्थलहरूमा तथा काठमाडौंका सरकारी तथा अन्य कार्यालयहरूमा समेत काममा ढिलाइ हुन पुगेको छ। महामारीको चपेटाबाट सञ्चालनमा रहेको, निर्माणाधिन तथा अध्ययनमा रहेका आयोजना सबै प्रभावित भएका छन्।



(ग) विगत वर्षको कारोबारको सिंहावलोकन :

हाम्रो आयको प्रमुख श्रोत भनेको इन्द्रावर्ति-३ जल विद्युत आयोजनाबाट उत्पादित विद्युतको बिक्री नै हो । वि.सं. २०७६/०७७, २०७७/०७८ तथा, चालु आ.व. २०७८/०७९ को माघसम्मको विद्युत बिक्री तथा सो बिक्रीबाट भएको आय निम्न रहेको छ ।

महिना	२०७६/०७७		२०७७/०७८		२०७८/०७९*	
	बिजुली बिक्री युनिट	आम्दानी (ने.रु)	बिजुली बिक्री युनिट	आम्दानी (ने.रु)	बिजुली बिक्री युनिट	आम्दानी (ने.रु)
श्रावण	४९,६५,३२०	२,२२,८४,३९०	४१,४२,०६०**	१,०३,४६,१४९	० ^{ss}	०
भाद्र	४९,३४,२४०	२,२१,०८,९८०	४१,८५,८८०**	१,९२,१७,२४५	२८,१०,८३०#	१,३५,७६,३०८
आश्विन	४९,१०,८७०	२,२०,२१,३४३	४८,२४,८४०	२,१६,३५,६३६	४४,१२,४६०	२,०२,०७,२८७
कार्तिक	४८,६६,९७०	२,१८,५६,७१८	४५,९७,७९०	२,०७,८४,१९८	५०,१८,९८०	२,२१,८४,२७६
मार्ग	४०,८२,६६०	१,८९,१५,५५५	४१,५८,१००	१,९१,३५,३६१	३९,७४,८८६	१,८३,३०,११२
पौष	३१,७८,१७०	१,५३,५०,५६१	३०,१९,७७०	१,४५,८५,४८९	३०,४३,८४८	१,४७,०१,७८५
माघ	२६,५१,०००	१,२८,०४,३३०	२३,५१,९५०	१,१३,५९,९१८	२४,३८,९१०	११,७७९,९३५
फाल्गुण	२४,०२,३७०	१,१६,०३,४४७	१७,०९,९५०	८२,५९,०५८		
चैत्र	२२,९८,३३०	१,११,००,९३४	१८,२१,०४०	८७,९५,६२३		
बैशाख	३०,१८,७५०	१,४५,८०,५६३	१८,७४,९३०	९०,५५,९११		
जेष्ठ	४३,५६,१३०	१,९९,४१,०६८	३४,४७,१२०	१,६३,५८,४७५		
आषाढ	४७,०९,६१०	२,१२,६६,६१८	० ^s	०		
जम्मा	४,६३,७४,४२०	२१,३८,३४,५०७	३,६१,३३,४३०	१५,९५,३३,०६३		

* लेखा परिक्षण नभएको

** २०७७ श्रावण १५ को पहिरोले उत्पादन प्रभावित

^s २०७८ आषाढ १ गते मेलाम्ची तथा इन्द्रावर्ति नदीहरूमा आएको बाढीले उत्पादन प्रभावित

^{ss} २०७८ आषाढ १, तथा श्रावण १७ गते मेलाम्ची तथा इन्द्रावर्ति नदीहरूमा आएको बाढीले उत्पादन प्रभावित

२०७८ श्रावण १७ गते मेलाम्ची तथा इन्द्रावर्ति नदीहरूमा आएको बाढीले उत्पादन प्रभावित

कम्पनीको आ.व. २०७६/०७७ तथा २०७७/०७८ को लेखा परिक्षित तुलनात्मक आर्थिक विवरण देहाय बमोजिम छ ।

	आ.व. २०७६/०७७	आ.व. २०७७/०७८
कुल सम्पत्ति	१,११,४२,८४,५४९।५६	१,७४,५४,९४,२२९।५७
कुल नेटवर्थ	१,०३,३६,६७,९३८।९७	१,६५,८९,३०,८९१।४६
ऋण	८,०६,१६,६१०।५९	८,६५,६३,३३८।०८
विद्युत रोयल्टी भुक्तानी	२,८८,८३,४५०।४६	२,३४,५३,३१६।५१
सञ्चालन नाफा (नोक्सान)	५,२४,०५,५७८।४८	६२,५२,६२,९५२।४७

(घ) कम्पनीको गत वर्षका उपलब्धी

गत वर्ष यस कम्पनीमा धेरै महत्वपूर्ण कामहरू भए । कम्पनीको सामान्य व्यवस्थापन देखि विगतबाट नै नसुल्भि बसेका समस्याहरू समाधान गर्न सञ्चालक समितिको अधिकतम समय र शक्ति व्यतित भए । ती मध्ये हासिल भएका केही महत्वपूर्ण कामहरू निम्नानुसारका छन् :

- (क) कम्पनीको हरेक कृयाकलापबाट शेयरधनीले अधिकतम फाईदा प्राप्त गरुन भन्ने हेतुले कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी एवम् सुव्यवस्थित बनाईएको छ ।
- (ख) इन्द्रावति-३ ज.वि. आयोजनाको मरमत सम्भार नियमित रूपमा गरिदै छ । गत वर्षमा विद्युत उत्पादन समेत बन्द हुने गरी आएको बाढी पहिरोले संरचनाहरूमा पुऱ्याएको क्षतिको मरमत सम्भार भइरहेको छ ।
- (ग) कम्पनीले बुझाउनुपर्ने बक्यौताहरू नियमित गरिएको छ ।
- (घ) कर्मचारी व्यवस्थापन सुदृढ गरिएको छ ।
- (ङ) इन्द्रावति-३ ज.वि. आयोजना तथा सुनकोशी हाइड्रो पावर कम्पनीले तल्लो इन्द्रावतिको निर्माण गर्दा लिएको ऋण समेत चुक्ता गरिएको छ । अन्य बैंकसँग बाँकी रहेको बक्यौता राफसाफ गरिएको छ ।
- (च) तल्लो इन्द्रावतिको ज.वि. आयोजनाको अनुमति पत्र प्राप्त भई सो आयोजनाको अध्ययन तथा पुनः निर्माण सुचारु गरिएको छ ।
- (छ) लोअर इर्खुवा हाइड्रो पावर कम्पनीमा यस कम्पनीले अयलतचर्याप्लिन कजबचभ का साथ सो आयोजनाको निर्माणका कामहरू भइरहेका छन् ।
- (भ) कम्पनीले बुझाउनु पर्ने विवरणहरू समयमा नै बुझाइएको छ ।
- (ज) यस कम्पनीको ९७ प्रतिशत भन्दा बढी स्वामित्व रहेको सुनकोशी हाइड्रोपावर कम्पनी लि.लाई यस कम्पनीले प्राप्त गर्नको लागि कारवाही बढाइएको छ ।

(ड) कम्पनी भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा तथा भावि रणनीति

- (१) कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई थप प्रभावकारी एवम् सुव्यवस्थित बनाई कम्पनीको हिसाब किताब पारदर्शी बनाउने, कम्पनीले बुझाउनु पर्ने विवरणहरू समयमा नै बुझाउने, र कर्मचारी व्यवस्थापन लगायत अन्य गतिविधिलाई सुदृढ बनाइने छ ।
- (२) इन्द्रावति-३ ज.वि. आयोजनाको नियमित मरमत सम्भार तथा दैनिक सञ्चालनको अलावा इन्द्रावति-३ ज.वि. आयोजनाका विभिन्न प्राविधिक समस्याहरूको समाधान गरिने छ ।
- (३) तल्लो इन्द्रावति ज.वि. आयोजनाको अनुमति पत्र प्राप्त भएकोले सो आयोजनाको अध्ययन तथा पुनः निर्माण समयमै सम्पन्न गरिने छ ।
- (४) सुनकोशी हाइड्रोपावर कम्पनी लि.लाई यस कम्पनीले प्राप्त गर्ने (Acquire) प्रकृया सम्पन्न गरिने छ ।
- (५) यस कम्पनीका शेयरधनीहरूको लगानीको दायरा बढाउने हेतुले भोजपुर जिल्लामा अवस्थित १४.१५ मेगावाट क्षमता भएको तल्लो इर्खुवा जलविद्युत आयोजनाको निर्माण गर्नका लागि सो आयोजनाको अनुमति पत्र प्राप्त गरी आयोजना निर्माणको लागि आवश्यक वित्तीय व्यवस्थापन सम्पन्न गरी आयोजनाको निर्माण भइरहेकोमा सो आयोजनाबाट २०७९ साल चैत्रसम्ममा विद्युत उत्पादन गर्ने लक्ष्य रहेको छ ।
- (६) अन्य अरु उपयुक्त जलविद्युत आयोजनाहरूको खोजी गरी निर्माण गर्ने हेतुले अध्ययन गरिने छ ।

(च) सञ्चालक समिति तथा त्यसमा भएको हेरफेर :

यस कम्पनीको मिति २०७४/०४/३१ गते सम्पन्न भएको वार्षिक साधारणसभाबाट निर्वाचित ७ जना सञ्चालकहरू श्री कुमार पाण्डे, श्री बासुदेव प्रसाद गौतम, श्री नबराज नेपाल, श्री बिश्वेश्वर सुबेदी, श्री सोमनाथ सापकोटा, श्री शुशिला कुमारी शर्मा र श्री एल्सन श्रेष्ठ हुन । निर्वाचित सञ्चालकहरूमध्ये बासुदेव प्रसाद गौतमज्यूले आफ्नो पदबाट राजिनामा पेश गरेकोमा स्वीकृत भएको छ । यो सञ्चालक समितिको कार्यकाल यसै साधारणसभाको मितिबाट समाप्त हुँदैछ ।

(छ) विगत आ.व.को कुल व्यवस्थापन खर्चको विवरण :

आ.व. २०७७/०७८ को व्यवस्थापन खर्च निम्नानुसार रहेको छ ।

खर्च	आ.व. २०७७/०७८
कुल ब्यवस्थापन खर्च	५,२२,९७,४५४।५३
कार्यालय सञ्चालन खर्च	९५,००,७६६।८४
कर्मचारी खर्च (साईट सहित)	३,१०,८५,०२५।५८

(ज) वित्तीय व्यवस्थापन तथा कर्जा भुक्तानी व्यवस्था :

कम्पनीको हालको ऋणको अवस्था निम्नानुसार रहेको छ ।

ऋण रकम	आ.व. २०७६/०७७	आ.व. २०७७/०७८
शुरु ऋण	१०,७५,०९,३९०।२९	८,०६,१६,६१०।५९
थप गरिएको ऋण	२,९५,००,०००।००	८,४३,८०,०१३।९५
चुक्ता गरिएको ऋण	२,९८,४२,७७९।७०	७,८४,३३,२८६।४६
गाँकी भएको ऋण	८,०६,१६,६१०।५९	८,६५,६३,३३८।५९
ब्याज भुक्तानी	९६,८८,४६७।९४	१,९५,३०,८५२।४१

(झ) बीमा व्यवस्था :

यस कम्पनीको विद्युतगृह लगायत सम्पूर्ण संरचनाहरू र उपकरणहरू दैवि प्रकोपको लागि बीमित छन् भने कर्मचारीहरूलाई दुर्घटना बीमाको व्यवस्था गरिएको छ । दैवि प्रकोप वा अन्य कारणले विद्युत उत्पादन ७ दिन भन्दा बढी समय बन्द भएमा सोबाट पर्ने आर्थिक घाटा पूर्ति गर्न दावी भुक्तानी पाउने गरी यिकक या एचयाष्ट बीमा व्यवस्था गरिएको छ । यसरी आयोजनामा कुनै पनि कारणले क्षति पुगेको अवस्थामा हुन सक्नेसम्मको सुरक्षा व्यवस्था मिलाइएको छ ।

(ञ) कर बक्यौता सम्बन्धमा :

आर्थिक वर्ष २०७६/०७७ सम्मको पूर्ण कर परिक्षण भई कर चुक्ता प्रमाण पत्र समेत प्राप्त भइसकेको जानकारी गराउन चाहन्छौं ।

(ट) मुद्दा तथा कानूनी कारवाहि :

- यस कम्पनीले उच्च अदालत पाटनमा जितेका मुद्दाहरू उपर विपक्षीले सर्वोच्च अदालतमा पुनरावेदन दर्ता गरी मुद्दा चलिरहेको छ ।
- यस कम्पनीले काठमाडौं जिल्ला अदालतमा दायर गरेको मुद्दा विचाराधिन अवस्थामा रहको छ ।

(ठ) विगतको वर्षमा कम्पनीका सञ्चालकहरूले लिएको शेयरको स्वामित्वको विवरण :

सञ्चालकहरू मध्ये शेयर रहेका सञ्चालकहरूको विवरण निम्नानुसार छ :

सि.नं.	नाम	पद	लिएको शेयर कित्ता
१.	श्री कुमार पाण्डे	अध्यक्ष	१०५५
२.	श्री नबराज नेपाल	सञ्चालक	३०००
३.	श्री विश्वेश्वर सुबेदी	सञ्चालक	११७०
४.	श्री सोमनाथ सापकोटा	सञ्चालक	१३२५
५.	श्री शुशिला कुमारी शर्मा	सञ्चालक	२३३०
६.	श्री एल्सन श्रेष्ठ	सञ्चालक	२६५१

- (ड) **कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध** : यस कम्पनीले सबै सरकारी निकायहरू, संघ संस्था, जस्तै उर्जा जलश्रोत तथा सिंचाई मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण, उद्योग विभाग, कम्पनी रजिष्ट्रारको कार्यालय, आन्तरिक राजश्व कार्यालय, वन विभाग, शान्ति सुरक्षाका अंगहरू तथा नेपाल सरकारका विभिन्न मन्त्रालयहरू, बैंक तथा वित्तीय संस्थाहरू, बीमा कम्पनी, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., विभिन्न स्वदेशी गैर सरकारी संघ संस्थाहरू तथा अन्य सबै सरोकारवालाहरूसँग सुमधुर सम्बन्ध कायम राख्दै ब्यवसाय सञ्चालन गर्दै आएको छ । कम्पनीले निजी क्षेत्रबाट विद्युतको अन्तर्राष्ट्रिय व्यापारमा संलग्न हुनको लागि Nepal Power Exchange Ltd. को संस्थापक शेयरधनी भई उक्त कम्पनीमा रहभागी भएको छ । जलविद्युत क्षेत्रमा कार्यरत गैह्र सरकारी संस्थाहरू जस्तै स्वतन्त्र उर्जा उत्पादकहरूको संस्था नेपाल (इप्पान) तथा उद्योग वाणिज्य महासंघ (FNCCI) सँग पनि हामी आबद्ध छौं ।
- (ढ) **लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम** : आ.व. २०७७/०७८ मा शेयर धनीहरूलाई १९.५% (उन्नाइस दशमलव पाँच प्रतिशत, बोनस शेयर, तथा नगद लाभांश कर प्रयोजनाको लागि समेत) का दरले हुन आउने रु. २७,०१,११,३०९।- (रुपैयाँ सत्ताइस करोड एक लाख एघार हजार तीन सय नौ) बराबरको लाभांश वितरण गर्ने प्रस्ताव गरिएको छ ।
- (ण) **हकप्रद शेयर जारी गर्ने** : बोनस शेयर वितरण पश्चात कायम हुने चुक्ता पूजीको ५० प्रतिशत (अर्थात् १०:५ को अनुपातमा) हकप्रद शेयर जारी गर्ने प्रस्ताव गरिएको छ ।
- (त) **आन्तरिक नियन्त्रण प्रणालीको विस्तृत विवरण** : कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाई सुब्यवस्थित रूपमा कारोबार सञ्चालन गर्नका लागि सञ्चालक समिति प्रतिवद्ध रहेको छ । समय समयमा कम्पनी व्यवस्थापनलाई आवश्यक निर्देशन मार्फत त्यसको कार्यान्वयन गर्ने गरिएको छ, साथै कम्पनी ऐन, २०६३ मा व्यवस्था भए अनुसार लेखापरिक्षण समिति गठन गरिएको छ । नियमित रूपमा आन्तरिक लेखापरिक्षण तथा वाह्य लेखापरिक्षण गरिएको छ । कम्पनीको कर्मचारी तथा उनीहरूका समस्याको व्यवस्थापनको लागि मानव संशाधन समिति सकृय छ । नियम अनुसार त्रैमासिक प्रतिवेदनहरू समयमै सार्वजनिक पनि गरिएको छ । प्रचलित कानून र नियमहरूको अधिनमा रहि कम्पनीले व्यवसायिक कारोबार गर्दै आइरहेको छ ।
- (थ) **संस्थागत सामाजिक उत्तरदायित्व** : यस कम्पनीले आयोजना प्रभावित क्षेत्र तथा कार्यालय भएको स्थानमा विभिन्न आर्थिक तथा भौतिक सहयोगात्मक कार्यक्रमहरू गर्दै आइरहेको छ । यस आयोजनाको मुख्य प्रभावित क्षेत्रका स्थानियहरू आवत जावत सहज गर्न स्थानिय सरकारसँग समन्वय गरी स्थानिय बाटोहरू मर्मत तथा स्तरोन्नति गरिएको छ । बाढी पहिरोबाट वस्ति बचाउन तार जाली उपलब्ध गराइएको छ । वन संरक्षण गर्न स्थानिय वन उपभोक्ता समितिहरूलाई आर्थिक तथा भौतिक सहयोग उपलब्ध गराइएको छ । साथै स्थानिय युवाहरूलाई खेलकुद जस्ता कृयाकलापमा सहयोग पुऱ्याउँदै आएको छ ।



(द) धन्यवाद ज्ञापन :

यस कम्पनीलाई प्रगति र सफलतातिर लैजान अहोरात्र सहयोग पुऱ्याउने तथा बहुमुल्य सुभाब दिइ कम्पनीको कार्य अभिवृद्धि गर्न सहयोग पुऱ्याउने सम्पूर्ण शेरधनी महानुभावहरू, उर्जा मन्त्रालय तथा नेपाल सरकारका सम्बन्धित निकायका पदाधिकारीज्यूहरू, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., नेपाल विद्युत प्राधिकरणका पदाधिकारीज्यूहरू, नबिल बैंक लि. लगायत अन्य ःणदाता बैंकहरू, कम्पनीका तर्फबाट बहस पैरवी गर्ने कानून ब्यवसायी, कम्पनी सचिव तथा यस कम्पनीको केन्द्रीय कार्यालय र सिन्धुपाल्चोकको विद्युत उत्पादन केन्द्रमा अहोरात्र खटिएका कर्मचारी मित्रहरू सबैलाई धन्यवाद दिन चाहन्छु । आगामी दिनहरूमा पनि यस कम्पनीले यहाँहरूबाट सहयोग तथा सद्भाव पाउने अपेक्षा राखेका छौं ।

धन्यवाद ।

कुमार पाण्डे
कार्यकारी अध्यक्ष
२०७८।१।०१





Baneshwor, Kathmandu
Rgb.auditors@gmail.com
Contact: 9851310901
www.rgbauditors.com

INDEPENDENT AUDITOR'S REPORT

To

The Shareholders' of

National Hydro Power Company Limited

Disclaimer Opinion

We were engaged to audit the financial statements of **National Hydro Power Company Limited**, which comprise the statement of Balance sheet as at 31st Ashad 2078 (15th July 2021), and the statement of Profit & Loss Account, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We do not express our opinion on the accompanying financial statements of **National Hydro Power Company Limited** whether the financial statement are fairly presented as per Nepal Financial Reporting Standards, because of significance of the matters described in the basis for disclaimer of opinion section of our report.

Basis for Disclaimer of Opinion

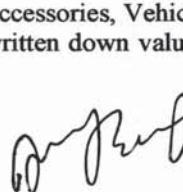
The Institute of Chartered Accountants of Nepal (ICAN) had issued Financial Reporting Framework "Nepal Financial Reporting Standards (NFRS)" applicable to Entity having public accountability effective from Fiscal Year 2073/74 (i.e. 2016/17) which requires changes in financial reporting framework required transition to NFRS & presentation of at least Three Statements of Financial Position, Two statements of Profit or loss and other comprehensive income, Statement of Cash Flows, Statement of Changes in Equity, Two separate income statements and related notes including comparative information.

Based on test of criteria for applicability of NFRS, NHPCL has to prepare its financial statements complied with Nepal Financial Reporting Standards from Fiscal Year 2073/74 Restating, Presenting & Disclosing of financial information in compliance with provision of NFRS because the entity is a company listed in NEPSE. However, Management of NHPCL has not prepared financial statements based on NFRS and is ascertaining the cumulative material effect for implementation of transitional provision of "NFRS 1 First-time Adoption of Nepal Financial Reporting Standards" considering its technicality in order to duly comply with the Financial Reporting Framework so laid down by ICAN.

Emphasis of Matter

We draw attention to following matters:

- As stated in note no. B(6) to the financial statement, the company has adopted policy to depreciate Buildings, Office Equipment, Computer Accessories, Vehicles, Machinery Equipment as per rates as prescribed by Income Tax Act 2058 on written down value method. Adoption of such policy does








not confirm with NAS 16 which requires estimation of useful life of assets for formulating policy for depreciation.

- i) As per auditor's report of FY 2063-64, the company had depreciated Electromechanical Equipment at the rate of 6.66 % on straight line method during the financial year 2059-60 to 2062-63 resulting in excess depreciation of Rs. 20,109,330 as against depreciation that would have to be charged at the rate of 4% of depreciation rate on SLM basis provided in Electricity Act 2049. Similarly, the company had depreciated Civil, Transmission Line, Hydro Mechanical Equipment and Approach Road at the rate of 2.209 % on straight line method during the financial year 2059-60 to 2062-63 resulting in short depreciation of Rs. 79,042,161 as against depreciation that would have to be charged at the rate of 4% of depreciation rate on SLM basis provided in Electricity Act 2049. The excess and short depreciation for the aforesaid period 2059-60 to 2062-63 has not been adjusted in the books of company while preparing financial statement of financial year 2077-78. Had the company adjusted the net short depreciation charged up to 2062-2063 accumulated loss of the company would increase by Rs. 58,932,831.
- ii) As per earlier audited financial statement and auditor's report of FY 2075-76, the company had depreciated Civil Hydro Electrical Rectification using depreciation rate of 2.209 % on SLM basis during FY from 2066-67 to FY 2076-77 as against depreciation that would have to be charged at the rate of 4% on SLM basis provided in Electricity Act 2049. Had the company depreciated Civil Hydro Electrical Rectification using the depreciation rate as per Electricity Act 2049 accumulated loss of the company would have increased by Rs.280,182,933/-
- iii) As stated in note no. B (6) to the financial statement, policy for depreciation adopted by company related to Civil Hydro Electrical Rectification is not in accordance with provision of Electricity Act 2049. The company has used 2.209 % depreciation rate on straight line method over the project life of 45.25 years. Had the company followed the depreciation rate of 4% on straight line method as per Electricity Act, 2049 depreciation for Civil Hydro Electrical Rectification for the current year would have increased by Rs. 26,004,797/-.

Had the company depreciated Civil Hydro Electrical Rectification, Electromechanical Equipment and Civil, Transmission Line, Hydro Mechanical Equipment and Approach Road using depreciation rate of 4% on SLM basis as per Electricity Act 2049, as discussed in point (i) to (iii) above accumulated depreciation as at the end of the financial year 2076-77 would increase by Rs. 365,120,561 and value of fixed assets would decrease by the same amount.

- b) Gratuity has been recognized on cash basis which is not in accordance with the Nepal Accounting Standard (NAS-19).
- c) NAS 12 requires the Company to recognize Deferred Tax Asset/Liability arising from temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. However, the Company has not assessed the amount of deferred tax
- d) The Company has outstanding calls in arrears of NRs 1,522,000. The recovery of remaining receivable on such shares is unascertainable since the name of partly paid up shareholders are not available with the Company.
- e) As per the financial statement of the company, total number of paid-up shares is 13,874,332 whereas the number of shares listed for trading in Nepal Stock Exchange is 13,851,862 (as represented by the management) resulting the difference in number of shares by 22,470.
- f) We draw attention to note no. C(3) of the financial statements which discusses the fact that the meeting fees and Expenses of directors and other committee members of NRs. 735,000/-, Transportation & communication allowance of Directors NRs. 845,000/-, Executive chairman remuneration NRs. 3,492,000/- shall be ratified by the forth coming AGM.

- g) As stated in note no. C(1), the company has written back the provisions for investment made in its subsidiary company amounting to Rs. 350,000,000 and that for the advances to the subsidiary company amounting to Rs. 282,507,786. Our audit approach included the clear understanding regarding the awarding of license to NHPC dated 29th Kartik, 2078 for provision write-back.

The result of our audit process was observed to be adequate and satisfactory considering the materiality of the transactions. During the year, because of write back of Investment and advances, the EPS of the company for the Year has increased by Rs 44.49 per share.

We also emphasize that the points mentioned in para (a) to (g) are not modified in respect of the matter above.

Management's Responsibility for the Financial Statements

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

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

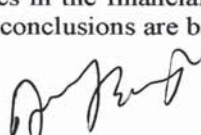

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Report on Other Legal Requirements

As required by Section 115 of Companies Act, 2063 (Including Amendments), we also report:

- We have obtained all information and explanations, which to the best of our knowledge and belief, are necessary for the purpose of our audit.
- Proper books of account as required by Companies Act have been properly maintained by the company in a manner to reflect the real affairs of its business.
- The Board of Directors or any representatives or any employee has not acted contrary to the law or misappropriated any property of the company or caused any loss or damage to the company.
- The accounting fraud or any misappropriation has not been noticed by us during the course of our audit.



CA. Anil Banjara

Partner

R.G.B. & Associates, Chartered Accountants

Date: 27 Magh, 2078

Place: Baneshwor, Kathmandu

UDIN: 220212CA013143AIXu



National Hydro Power Company Limited

Binayaknagar-10, New Baneshwor, Kathmandu

Balance Sheet

As at Ashad 31, 2078 (Corresponding July 15, 2021)

Particulars	Schedule	31 Ashadh, 2078	31 Ashadh, 2077
Sources of Funds:			
Share Capital	1	1,385,911,200.00	1,385,911,200.00
Reserve & Surplus	2	273,019,691.46	(352,243,261.01)
Secured Loan	3	86,563,338.08	80,616,610.59
Total		1,745,494,229.54	1,114,284,549.57
Application of Funds:			
Property, Plant & Equipment	4		
Gross Block		1,866,305,484.23	1,864,677,324.23
Less: Accumulated Depreciation		935,118,239.93	882,746,078.85
Net Block		931,187,244.30	981,931,245.37
Long Term Investments	5	449,925,100.00	37,410,100.00
Current Assets			
Sundry debtors	6	22,544,313.07	41,435,998.07
Advances and other Receivables	7	377,143,570.76	127,477,044.38
Cash & Bank Balances	8	18,190,058.56	687,259.81
Total Current Assets		417,877,942.39	169,600,302.26
Less: Current Liabilities & Provisions			
Trade & Other Payables	9	42,430,705.79	55,331,420.01
Provisions	10	11,065,351.38	19,325,678.06
Total Current Liabilities		53,496,057.17	74,657,098.07
Net Current Assets		364,381,885.22	94,943,204.19
Total		1,745,494,229.54	1,114,284,549.56
Contingent Liability	16		
Significant accounting policies & Notes to the Account	17		

For & On Behalf of the Company


Tara Panta
Accountant



Bishweshwar Subedi
Director


Som Nath Sapkota
Director


Elson Shrestha
Director


Nawa Raj Nepal
Director


Shushila Sharma
Director


Kumar Pandey
Executive Chairman

As per our attached report of even date

For R.G.B & Associates,
Chartered Accountants


CA Anil Banjara
Partner

Date: 27th Magh, 2078
Kathmandu, Nepal



National Hydro Power Company Limited

Binayaknagar-10, New Baneshwor, Kathmandu

Statement of Profit and Loss Account

For the year ended 31 Ashad 2078 (Corresponding July 15, 2021)

Particulars	Schedule	FY 2077-78	FY 2076-77
Electricity Sales	11	159,533,068.50	213,834,504.60
Less: Cost of Sales	12	71,727,050.48	65,253,821.61
Gross Profit		87,806,018.02	148,580,682.99
Add: Other Income	13	28,247,622.32	368,856.12
Less: Administrative & General Expenses	14	22,173,929.37	16,636,270.53
Profit before Interest, Taxes & Depreciation		93,879,710.97	132,313,268.58
Depreciation	4	52,372,161.07	51,635,787.30
Profit before Interest & Taxes		41,507,549.90	80,677,481.28
Less:			
Interest Expenses	15	19,530,852.41	9,688,467.94
Profit/(Loss) before Taxes and provision write back		21,976,697.49	70,989,013.34
Add: Provision written Back for advances and investment (Net)		617,247,430.46	-
Profit/(Loss) before Taxes		639,224,127.95	70,989,013.34
Less: Tax Expenses			
Provision for Tax		11,065,351.38	18,583,434.86
Previous Year Tax Expenses		2,895,824.09	-
Profit/(Loss) after Taxes		625,262,952.47	52,405,578.48
Less: Prior Period Expenses		-	-
Profit/(Loss) transferred to Balance Sheet		625,262,952.47	52,405,578.48
No. of Share Outstanding as on Date of Balance Sheet		13,874,332.00	13,874,332.00
Earning Per Share (Rs./Share)		45.07	3.78
Diluted Earning Per Share (Rs./Share)		45.07	3.78
Contingent Liability	16		
Significant accounting policies & Notes to the Account	17		

As per our attached report of even date

For & On Behalf of the Company



Tara Panta
Accountant

Bishweshwar Subedi
Director

Som Nath Sapkota
Director

Elson Shrestha
Director

For R.G.B & Associates,
Chartered Accountants



CA Anil Baral
Partner

Nawa Raj Nepal
Director

Shushila Sharma
Director

Kumar Pandey
Executive Chairman

Date: 27th Magh, 2078
Kathmandu, Nepal



National Hydro Power Company Limited
Binayaknagar-10, New Baneshwor, Kathmandu

Cash Flow Statement
For the year ended 31 Ashad 2078 (Corresponding July 15, 2021)

Particulars	FY 2077-78	FY 2076-77
Cash Flow From Operating Activities:		
Profit (Loss) after tax as per P & L A/c	625,262,952.47	52,405,578.48
Add:-Depreciation	52,372,161.07	51,635,787.30
Add:-Interest Expenses	19,530,852.41	9,688,467.94
Less: Provision Written back	(617,247,430.46)	
Cash Flow from Operating activities before changes in W/C	79,918,535.50	113,729,833.72
Cash Flow From Operating Activities:		
Decreases/(Increases) in Current Assets	36,472,589.08	(91,602,760.20)
Increases/(Decreases) in Current Liabilities	(21,161,040.91)	23,818,605.63
Net Cash Flow from Operating activities	95,230,083.67	45,945,679.15
Cash Flow from Investing Activities		
Sales/(Purchase) of Fixed Assets	(1,628,160.00)	(28,061,768.23)
Decreases/(Increases) in Investment	(62,515,000.00)	-
Net Cash Flow from Investing activities	(64,143,160.00)	(28,061,768.23)
Cash Flow from Financing Activities		
Increase/(Decrease) in Borrowing(Loan)	5,946,727.49	(26,892,779.70)
Interest Paid	(19,530,852.41)	(9,688,467.94)
Net Cash Flow from Financing activities	(13,584,124.92)	(36,581,247.64)
Total Cash Flow From All Activities	17,502,798.75	(18,697,336.72)
Opening Cash & Cash Equivalents	687,259.81	19,384,596.54
Closing Cash & Bank Balances & Equivalents	18,190,058.56	687,259.81

Contingent Liability 16
Significant accounting policies & Notes to the Account 17

As per our attached report of even date

For & On Behalf of the Company



Tara Panta
Tara Panta Accountant

Bishweshwar Subedi
Bishweshwar Subedi Director

Som Nath Sapkota
Som Nath Sapkota Director

Eilson Shrestha
Eilson Shrestha Director

For R.G.B & Associates,
Chartered Accountants



Nawa Raj Nepal
Nawa Raj Nepal Director

Shushila Sharma
Shushila Sharma Director

Kumar Pandey
Kumar Pandey Executive Chairman

Date: 27th Magh, 2078
Kathmandu, Nepal



National Hydro Power Company Limited

Binayaknagar-10, New Baneshwor, Kathmandu

Statement of Changes in Equity

For the year ended 31 Ashad 2078 (Corresponding July 15, 2021)

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Other Reserves	Total
Balance as at 1st Shrawan, 2076	1,385,911,200.00	-	-	(404,648,839.49)	-	981,262,360.51
Change in accounting Policy	-	-	-	-	-	-
Restated Balance	1,385,911,200.00	-	-	(404,648,839.49)	-	981,262,360.51
Changes in Equity for 2076-77						
Profit for the Year	-	-	-	52,405,578.48	-	52,405,578.48
Dividend to shareholders	-	-	-	-	-	-
Shares Issued	-	-	-	-	-	-
Balance as at Ashad 31, 2077	1,385,911,200.00	-	-	(352,243,261.01)	-	1,033,667,938.99
Changes in Equity for 2077-78						
Profit for the Year	-	-	-	625,262,952.47	-	625,262,952.47
Dividend to shareholders	-	-	-	-	-	-
Shares Issued	-	-	-	-	-	-
Balance as at Ashad 31, 2078	1,385,911,200.00	-	-	273,019,691.46	-	1,658,930,891.46



[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]





National Hydro Power Company Limited
Binayaknagar-10, New Baneshwor, Kathmandu
Property, Plant & Equipment
As at Ashad 31, 2078 (Corresponding July 15, 2021)

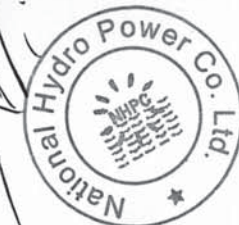
S.N.	Particulars	Rate Base	Gross Block		Accumulated Depreciation		Net Block			
			Opening	Addition During the Year	Total	Upto last year	During the year	Total	31 Ashadh, 2078	31 Ashadh, 2077
1	Land & Land Developments	0% WDV	25,954,539.92	-	25,954,539.92	-	-	25,954,539.92	25,954,539.92	
2	Building	5% WDV	1,473,484.13	-	1,473,484.13	887,808.67	29,283.77	917,092.44	585,675.46	556,391.69
3	Furniture & Fixture	25% WDV	3,458,688.10	155,000.00	3,613,688.10	3,173,640.53	90,796.14	3,264,436.67	285,047.57	349,251.43
4	Computer & Accessories	25% WDV	823,459.00	81,826.00	905,285.00	601,131.45	67,477.33	688,608.79	222,327.55	236,676.21
5	Others	25% WDV	1,393,751.75	401,334.00	1,795,085.75	1,190,993.24	119,704.31	1,310,697.55	202,758.50	484,388.19
6	Vehicle	20% WDV	11,145,250.00	290,000.00	11,435,250.00	7,226,709.85	796,261.45	8,022,971.30	3,918,540.15	3,412,278.70
7	Electro Mechanical Equipment	4% SLM	245,180,906.67	-	245,180,906.67	185,031,964.77	9,807,239.27	194,839,201.04	60,148,941.90	50,341,705.63
8	Civil Hydro Electrical Rectification	2.21% SLM	1,451,970,778.95	-	1,451,970,778.95	602,896,246.16	32,074,034.51	634,970,280.67	849,074,532.79	817,000,498.28
9	Approach Road	4% SLM	83,065,315.97	-	83,065,315.97	52,856,454.12	3,322,612.64	56,179,066.76	30,208,861.85	26,886,249.21
10	Machinery Equipment	15% SLM	40,211,149.74	700,000.00	40,911,149.74	28,881,130.06	6,064,754.65	34,945,884.71	11,330,019.68	5,965,265.03
	Grand-Total		1,864,677,324.23	1,628,160.00	1,866,305,484.23	882,746,078.85	52,372,161.07	935,118,239.93	981,931,245.37	931,187,244.30



[Signature]

[Signature]

[Signature]





National Hydro Power Company Limited

Binayaknagar-10, New Baneshwor, Kathmandu

Schedules Forming Part of the Financial Statements as at Ashadh 31, 2078 (Corresponding July 15, 2021)

Share Capital:		Schedule: 1	
Particulars	Ashadh 31, 2078	Ashad 31, 2077	
AUTHORIZED CAPITAL			
250,00,000 Equity Shares @ Rs. 100 Each	2,500,000,000.00	2,500,000,000.00	
ISSUED & SUBSCRIBED CAPITAL			
210,00,000 Equity Shares @ Rs. 100 Each	2,100,000,000.00	2,100,000,000.00	
CALLED AND PAID-UP CAPITAL			
13,874,332 Shares of Rs 100 Each	1,387,433,200.00	1,387,433,200.00	
Less: Calls in Arrears	(1,522,000.00)	(1,522,000.00)	
Total	1,385,911,200.00	1,385,911,200.00	

Reserve & Surplus:		Schedule: 2	
Particulars	Ashadh 31, 2078	Ashad 31, 2077	
Opening Reserve & Surplus	(352,243,261.01)	(404,648,839.49)	
Add: Profit/(loss) during the Year	625,262,952.47	52,405,578.48	
Total	273,019,691.46	(352,243,261.01)	

Secured Loans:		Schedule: 3	
Particulars	Ashadh 31, 2078	Ashad 31, 2077	
A. Consortium Loan			
NCC Bank Limited	-	3,532,261.77	
B. Term Loan - 2			
NCC Bank Limited	-	4,102,190.23	
C. Term Loan - 4			
Nabil Bank Limited	-	35,436,471.74	
Nepal Bank Limited	-	18,506,322.55	
Rastriya Banijya Bank Limited	-	16,304,062.65	
D. Vehicle Loan			
Jyoti Bikas Bank	2,220,455.07	2,735,301.65	
E. Term Loan			
Jyoti Bikas Bank Limited	84,342,883.01	-	
Total	86,563,338.08	80,616,610.59	

Long Term Investments:		Schedule: 5	
Particulars	Ashadh 31, 2078	Ashadh 31, 2077	
Sunkoshi Hydro Power Company Ltd (3,500,000 Shares @ Rs	350,000,000.00	350,000,000.00	
Global IME General Insurance (2,501 Shares @ Rs 100 each)	250,100.00	250,100.00	
Lower Erkuwa Hydropower Company Pvt. Ltd.	99,575,000.00	37,060,000.00	
Share Nepal Power Exchange	100,000.00	100,000.00	
Less: Provision for Investment in Sunkoshi Hydropower Co. Ltd.	-	(350,000,000.00)	
Total	449,925,100.00	37,410,100.00	

Rat



Fusionila

Mandey

Zamra





National Hydro Power Company Limited
Binayaknagar-10, New Baneshwor, Kathmandu

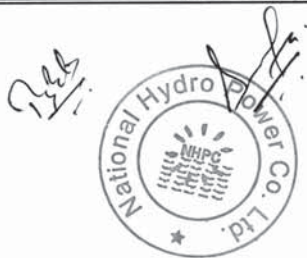
Schedules Forming Part of the Financial Statements as at Ashadh 31, 2078 (Corresponding July 15, 2021)

Sundry Debtors:		Schedule: 6
Particulars	Ashadh 31, 2078	Ashadh 31, 2077
Nepal Electricity Authority	228,313.07	41,435,998.07
Insurance Claim Receivable	22,316,000.00	-
Total	22,544,313.07	41,435,998.07

Advances & Trade Receivables:		Schedule: 7
Particulars	Ashadh 31, 2078	Ashadh 31, 2077
Sunkoshi Hydro Power Co Ltd	288,171,733.00	-
Upper Madme Hydropower	-	15,260,355.54
Office Work Advance	702,132.36	1,557,754.61
Salary Advance	180,778.52	201,025.53
Deposits	4,500.00	4,500.00
Other Advances	3,985,033.08	1,389,939.65
Share Advance	72,050,000.00	98,265,000.00
Advance Tax and TDS receivable	10,936.00	5,012,087.96
Cash Margin	775,159.34	242,737.94
NCC Bank Ltd TI Exvess Paid	-	19,441.38
NCC Bank Pad Loan Recoverable	-	3,111,197.89
Prepaid Insurance	2,357,468.63	2,413,003.88
Civil Work Advances	8,905,829.83	-
Total	377,143,570.76	127,477,044.38

Cash & Bank Balances:		Schedule: 8
Particulars	Ashadh 31, 2078	Ashadh 31, 2077
Cash in hand (As certified by the management)	-	-
Bank Balances	18,190,058.56	687,259.81
Total	18,190,058.56	687,259.81

Trade & Other Payables:		Schedule: 9
Particulars	Ashadh 31, 2078	Ashadh 31, 2077
Sundry Creditors	889,387.46	12,531,449.77
TDS Payable	2,665,139.91	1,679,036.41
Audit fee payable	111,500.00	111,500.00
Other payable - Directors	390,016.36	746,416.36
Leave Salary Payable	1,154,721.60	1,090,919.20
PF Payable	210,072.26	1,247,045.59
Medical allowances Payable	1,111,870.84	897,600.00
Salary Payable	2,465,166.07	1,896,599.04
Royalty Payable	25,550,620.62	34,941,443.11
Other payable - others	7,882,210.67	189,410.53
Total	42,430,705.79	55,331,420.01



Prashila
Shankar





National Hydro Power Company Limited
Binayaknagar-10, New Baneshwor, Kathmandu




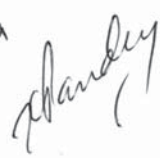



Schedules Forming Part of the Financial Statements as at Ashadh 31, 2078 (Corresponding July 15, 2021)

Provisions:		Schedule: 10	
Particulars	Ashadh 31, 2078	Ashadh 31, 2077	
Provision for Tax	11,065,351.38	19,325,678.06	
Total	11,065,351.38	19,325,678.06	

Revenue:		Schedule: 11	
Particulars	FY 2077-78	FY 2076-77	
Electricity Sales to NEA	159,533,068.50	213,834,504.60	
Total	159,533,068.50	213,834,504.60	

Cost of Sales:		Schedule: 12	
Particulars	FY 2077-78	FY 2076-77	
Electricity Expenses	93,840.00	133,467.01	
Fuel Machinery & Gas Expenses	943,084.45	490,613.25	
Insurance Expenses	3,411,055.37	3,426,342.37	
Overtime Expenses	431,361.89	574,884.12	
Repair And Maintenance Expenses (PH, Building, Machinery)	18,150,208.81	7,721,603.40	
Royalty Expenses	23,453,316.51	28,883,450.46	
Salary & Allowances -Site office	19,839,970.80	18,718,215.76	
Leave Salary- Site Office	1,325,099.80	995,973.33	
Site Office Expenses	1,649,976.85	491,671.91	
Wages Expenses	1,792,936.00	208,600.00	
Working Dress Expenses	636,200.00	609,000.00	
Licence renewal fee	-	3,000,000.00	
	71,727,050.48	65,253,821.61	

Other Income:		Schedule: 13	
Particulars	FY 2077-78	FY 2076-77	
Insurance Claim	28,194,730.00	-	
Interest Income	22,522.66	343,658.67	
Miscellaneous Income	30,369.66	25,197.45	
Total	28,247,622.32	368,856.12	



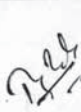


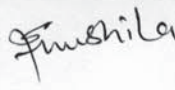
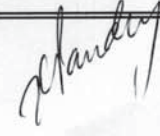


National Hydro Power Company Limited
Binayaknagar-10, New Baneshwor, Kathmandu

Schedules Forming Part of the Financial Statements as at Ashadh 31, 2078 (Corresponding July 15, 2021)

Administrative Expenses :		Schedule: 14	
Particulars	FY 2077-78	FY 2076-77	
Advertisement & Publicity	314,550.00	322,324.00	
AGM Expenses	332,568.70	339,834.50	
Audit Fee	113,000.00	113,000.00	
Tax Audit fee	84,750.00	254,250.00	
Allowances Expenses	288,715.00	348,040.00	
Bank Charge	119,121.09	8,108.33	
CDS Charge	-	220,000.00	
Consultancy Service Fee	1,836,820.58	339,000.00	
Conveyance	20,540.00	18,149.00	
Dashain Allowances HO	591,682.99	660,504.34	
Fines and Penalties	1,000.00	1,000.00	
Fuel (Vehicle)	156,538.08	118,139.03	
Gift and Donation	-	58,625.00	
Gratuity and CIT Expenses	3,441,127.46	645,966.00	
House rent	600,000.00	553,086.42	
Internal Audit fee	395,500.00	395,500.00	
Internet Expenses	36,612.00	23,617.00	
Legal Fee	769,865.66	144,505.00	
Leave Salary - HO	215,476.80	199,400.00	
Loan processing fee	-	44,250.00	
Medical Expenses (Covid -19)	53,900.00	214,266.67	
Meeting Fee, Allowances and expenses	1,054,791.00	1,602,478.42	
Membership Fee	30,000.00	30,000.00	
Miscellaneous Expenses	5,757.47	-	
News Paper and Magazine	36,160.00	57,640.00	
Office & Kitchen Expenses	360,406.45	301,813.80	
Printing & Stationery	182,986.61	58,939.40	
Providend Fund HO	350,699.85	250,957.63	
Renewal Expenses	141,855.00	55,200.00	
Repair and Maintenance	112,869.15	203,070.30	
RTS Fee	100,000.00	74,182.81	
Salary and Allowances Ho	8,861,285.73	7,749,464.61	
Sanitation Expenses	138,383.00	44,255.00	
Security Service Fee	248,600.00	244,645.00	
Telephone and Postage	54,004.75	93,023.27	
Tender Form Fee	60,000.00	-	
Transportation and Communications Allowances	845,000.00	720,000.00	
Transportation Expenses	50,500.00	2,125.00	
Vehicle Hire Charges	168,862.00	126,910.00	
Total	22,173,929.37	16,636,270.53	

Financial Expenses		Schedule: 15	
Particulars	FY 2077-78	FY 2076-77	
Interest on loan from Banks	19,530,852.41	9,688,467.94	
Total	19,530,852.41	9,688,467.94	

Contingent Liability:		Schedule: 16	
Particulars	31 Ashadh, 2078	31 Ashadh, 2077	
Interest and Penalty Payable to NCC Bank**	-	15,577,525.63	
Total	-	15,577,525.63	



National Hydro Power Company Limited

Kathmandu, Nepal

Tax Computation for third quarter ending 31st Ashadh, 2078

	<i>Amount in NPR.</i>
Net profit before Bonus & Tax	639,224,128
Less: Staff Bonus	-
Net Profit Before Income Tax	639,224,128
Income Tax	
Current Tax	11,065,351.38
Deferred Tax	-
Tax of Earlier Year	11,065,351
Net Profit After Tax	628,158,777

Particulars	Amount Rs.	
Profit Before Income Tax		639,224,128
<i>Add:</i>		
Depreciation as per Book	-	52,372,161
Repair & Maintenance as per the FS		18,201,494
Miscellaneous Expenses		5,757
Provision written off during the year		-
Old interest recoverable written off		3,130,639.27
Income Tax expenses		-
Donation		-
Expenses not allowed (Fine And Penalty)		1,000
Additional Provision for Leave Encashment		-
		73,711,052
<i>Less:</i>		
Depreciation as per the Act		27,874,256
Repair & Maintenance as per the Act		12,486,736
Profit on sale of Assets		-
Dividend Income		-
Leave Encashment during year		-
Expenses to be Written off	-	-
Loss Carried forward from Previous years		-
Provision for assets written back		617,247,430
Allowable Donation	-	-
		657,608,423
Taxable Profit		55,326,757
Tax Liability:	20%	11,065,351
Corporate tax		-

Dee



Pushila


RGB & Associates



National Hydro Power Company Limited
Binayaknagar-10, New Baneshwor, Kathmandu

Schedule 17 Significant Accounting Policies and Notes to Accounts

A. General Information

National Hydro Power Company Limited, (referred as 'The Company' hereafter) is a public limited company incorporated under the Companies Act of Nepal. The registered office of the company is at Binayaknagar-10, Baneshwor, Kathmandu, Nepal. The main objective of the company is generation of electricity. The Company has developed and is operating the 7.5 MW Indrawati Hydro Power Project in Sindhupalchowk district since 1999. The Company has entered into Power Purchase Agreement (PPA) with Nepal Electricity Authority (NEA). The equity shares of the company is listed in Nepal Stock Exchange. Further, the Company has major investment (97%) in Sunkoshi Hydro Power Company Limited (referred as 'SHPCL' hereafter).

The financial statement are authorized for issue by Board of Directors on dated 27th Magh, 2078.

B. Significant Accounting Policies

1. Basis of Preparation

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

2. Basis of Measurement

These financial statements are prepared under historical cost convention.

3. Use of Estimates








The preparation of financial statements in conformity with generally accepted accounting principles requires use of certain critical accounting estimates and assumptions. It also requires management to exercise judgment in the process of applying the Company's accounting policies. Since, these estimates and judgements affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period, these are continuously evaluated based on historical experience and other factors. Differences between actual results and estimates are recognized in the periods in which the results are known/ materialized.

4. Going Concern

The Financial Statements are prepared on the assumption that the company is going concern.

5. Revenue Recognition

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



Revenue from sale of electricity shall be recognized based on the bill issued to Nepal Electricity Authority (NEA) on a monthly basis. The same is calculated as per agreed rate for purchase-sales of electricity with Nepal Electricity Authority and as per approved meter reading in substation.

6. Property, Plant and Equipment

- i. Freehold land is carried at historical cost and is not depreciated. All other items of Property, Plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment loss, if any.
ii. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.
iii. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate.
iv. When a property is damaged or lost, impaired, claims for reimbursement is accounted for separately. Disposal of damaged or otherwise impaired assets are accounted for consistently as per provisions of NAS 6. Compensation from third parties, which are of the nature of gain contingencies are recognized as Profit in the Income Statement when actually realized. Estimated cost of sale is reduced from carrying amounts of assets when the same is held, for disposal. No further depreciation is provided after the asset become idle whether on the ground of temporary suspension of use or poised for sale.
v. Depreciation rate and method for different kinds of assets are as below:

Table with 3 columns: Assets, Rate, Depreciation Method. Rows include Building (5%, Diminishing Balance Method), Office Equipment s & Furniture (25%, Diminishing Balance Method), Computer & Accessories (25%, Diminishing Balance Method), Vehicles (20%, Diminishing Balance Method), Electro Mechanical Equipment (4%, Straight Line Method), Civil Hydro Electrical Rectification (2.209%, Straight Line Method), Approach Road (4%, Straight Line Method), Machinery Equipment (15%, Straight Line Method), Others (25%, Diminishing Balance Method).

7. Provisions and contingent liabilities

Provisions: Provisions are recognized when there is a present obligation because of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent Liability: Contingent Liability are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the company or present obligation that arises

Handwritten signatures and official stamps of National Hydro Power Co. Ltd. and P.G.B. & Associates Kathamndu.

from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimation of the amount cannot be made.

8. Segment Reporting

The Company has identified only one reportable segment.

9. Foreign currency transactions

On Initial recognition: All foreign currency transactions are recorded by applying to the foreign currency exchange rate prevailing on the date of transactions.

Subsequent Recognition: As at the reporting date, non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. All non-monetary items, which are carried at, fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed on reporting date.

10. Employee Benefits:

Define Contribution Plan: The Company has defined contribution plan for post-employment benefit in the form of Provident Fund. Under provident fund, the company contributes Employee Provident Fund (EPF), which is a government-administrated fund. The Company has no further obligation beyond contributing. The Company Contributions to above plan are charged to profit and loss account.

Define Benefits Plan: The Company has defined benefit plan for post-employment in the form of Gratuity. The Company has not created the provision for gratuity in the financial statement, which is not in line with Accounting Standard (NAS-19)

Short term Employee Benefits: The Company has short-term employee benefits in the form of home leave, sick leave that can be accumulated up to 60 and 180 days. The Company has charged the amount paid/payable for the year to profit & loss account.

C. Notes to Accounts

1. Provisions: Write Back and Write-off



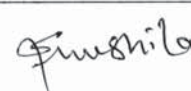
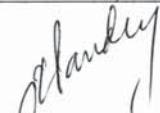



I. Sunkoshi Hydropower Company private Limited

The company has invested Rs 35 crores in Equity Shares of SHPCL. Further, it had also provided an advance of Rs. 282,507,786.00 to SHPCL as on Ashad 31, 2077.

The Energy Ministry, on instruction of the Commission of Investigation of Abuse of Authority(CIAA), had revoked the license in the name of SHPCL. Accordingly, the provision for Investment of Rs 35 Crores had been provided in the books during the Financial Year 2068-69. Similarly, entire advances provided to SHPCL was also provisioned till FY 2076-77. The same license has been awarded to the company (NHPC) on 29th Kartik, 2078. Thus, there is sufficient reason to believe that the company shall be able to realize its investment in and advances to SHPCL.

The company has written back the following provisions:

Particulars	Amount
Provision Written Back on	
Investment in Sunkoshi	350,000,000.00
Advances in SunKoshi	282,507,786.00
	632,507,786.00

**ii. Madme Khola Project**

The company has project WIP as an advance amounting Rs 15,260,355.54/- as on Ashadh 31, 2077. Since, the project area is within Annapurna Conservation Area under the ministry of Forest and environment and the concerned authority has decided not to give permission for any hydropower project, which lies within the conservation area, the company is not likely to recover the advances provided for the project. Thus, the investment in the project amounting to Rs. 15,260,355.54/- has been written off in the current year.

2. Loans and Advances

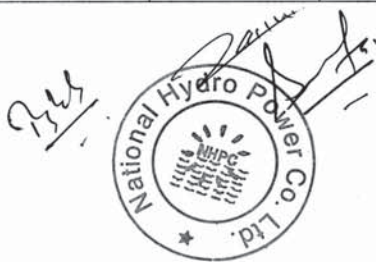
The management is assured that all the debtors and advances are good and recoverable in time subject to the Advances given below:

Particulars	Amount (Rs)	Remarks
Advance for Equipment	10,000,000.00	No Supporting available with the Management
Pingxaing Mining	45,361,595.00	Advance in the name of Pingxaing
B.R Gorkhali(Chief Supervisors)	300,000.00	The Party has not confirmed the balance and the receivables is pending more than 1 year
Deposits	337,640.52	
Hydro Consult	360,000.00	
Others	806,139.49	
Madme Project -WIP	15,260,355.54	Permission from concerned authority for the project is not received.
Others Receivables (Unavailable Supporting)	1,083,673.00	No Supporting available with the Management
NB Insurance	3,804,526.13	This pertains to insurance claims receivable but not realized in company's book of accounts.
Kathmandu Recreation Center	4,758,929.00	Supporting is not available with the Management
Salary Advance	313,241.09	The Party has not confirmed the balance and the receivables is pending more than 1 year
Advance for Office Work	2,166,629.39	The Party has not confirmed the balance and the receivables is pending more than 1 year
Total	84,552,729.16	

3. Related Party Disclosures

As required by Nepal Accounting standard 16' Related Party Disclosure". Disclosure of related party has been made as under. The Company has sold its entire power solely to Nepal Electricity Authority. The transaction entered into with the related parties during the year along with related balances as at 31st Ashad 2078 are as under:

Name	Nature of Relation	Opening Balance	Transaction	Closing balance	Nature of Transactions
SHPCL	Subsidiary	350,000,000.00	-	350,000,000.00	Investment
SHPCL	Subsidiary	282,507,786.00	5,660,462.59	288,168,248.59	Advances given

*Franchise**Handwritten signature*

Lower Erkuwa Hydro Power	Associate	37,060,000.00	62,515,000.00	99,575,000.00	Investment in share capital
Lower Erkuwa Hydro Power	Associate	98,265,000.00	(26,215,000.00)	72,050,000.00	Investment in share advance
Kumar Pandey	Executive Chairman	-	3,492,000.00	-	Remuneration
Kumar Pandey	Executive Chairman	-	195,500.00	-	Meeting fee and allowances
Bishweshwar Subedi	Director	-	185,000.00	-	Meeting fee and allowances
Som Nath Sapkota	Director	-	185,000.00	-	Meeting fee and allowances
Elson Shrestha	Director	-	170,000.00	-	Meeting fee and allowances
Nawa Raj Nepal	Director	-	191,250.00	-	Meeting fee and allowances
Shushila Sharma	Director	-	195,500.00	-	Meeting fee and allowances

4. Corporate Guarantee

The Company has given corporate guarantee on Consortium Loan from NABIL Bank Limited on behalf of SHPCL. Further, the facility agreement signed by the Company dated July 11, 2016 with NABIL state that company will undertake the liability of Rs 199,974,907/- on behalf of SHPCL and accordingly the liability was recognized. During the current financial year, the company has fully settled the loan as raised against due to corporate guarantee.

5. Contingent liability


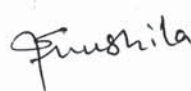
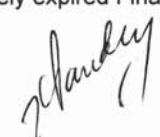
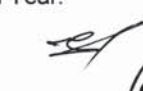
The company has been showing contingent liability of Rs. 15,577,525.63 pertaining to interest and penalty payable for the final settlement of the consortium Loan with Nepal credit and commerce Bank limited (NCC). During the current year, the company has transferred Rs. 16,880,000 (Principal amounting to Rs. 7,634,452.00 and interest amounting to Rs. 9,245,548) for the amicable settlement of the same.



Further, The Company has also written off previous recoverable from NCC bank amounting to Rs. 3,130,639.27 during the year.

6. Enclosure of Subsidiary Accounts

As per the Sec-143 of Companies Act 2063, Companies is required to enclose the following documents of SHPCL (Which is Subsidiary of the Company) in its Balance Sheet.

- Annual Accounts of the Subsidiary Company for the immediately expired Financial Year.
- Auditor's Report



c. Others Enclosure

7. Taxation

A. Current Year Tax

The company was availing income tax exemption benefit under income tax act for the period of 15 years from the date of commencement of commercial production i.e 21st Ashwin 2059, but from the financial year 2074-75, no exemption shall be avail and accordingly income tax liability has been made.

B. Deferred Tax

The company has not assessed the amount of deferred tax.

8. Miscellaneous

- Previous year's figures have been regrouped/rearranged wherever necessary.
- All amounts are stated in Nepalese rupees and rounded off to rupees one.
- All accounts confirmation in respect to receivables & payables are in process of being obtained.
- Schedules 1 to 16 form an integral part of the Financial Statements.

Handwritten signature



Handwritten signature

Handwritten signature

Handwritten signature



S. BISHAL & ASSOCIATES

Chartered Accountants

ICAN Reg No: 859, COP: 967, PAN : 109146074

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Sunkoshi Hydropower Company Ltd.

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Sunkoshi Hydropower Company Ltd., which comprise Balance Sheet as at 31st Ashad 2078 (15th July 2021), and the income statement, statement of changes in equity and cash flow statement of for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements referred to above, read together with the notes attached thereon and except for the effects on financial statements of matters referred to in paragraph (a) to (c) below, give a true and fair view of the financial position of the company as on Ashadh 31, 2078 (July 15, 2021) and the results of its operations and its cash flows for the year ended in accordance with Nepal Accounting Standards and Company Act 2063.

Basis for Qualified 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 Institute of Chartered Accountants of Nepal's *Code of Ethics for Professional Accountants* (ICAN Code) together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our Qualified opinion. Our bases of audit qualifications are:

- The Company had recorded interest receivable of Rs.4,46,88,389.87 in the Financial Statement from earlier years. Referring to the Audit Reports & Financial Statement of previous years, there has been mentioned that, Cash received on issue of share & loan has been transferred to M/S Gandaki Securities and Investment Pvt. Ltd & the interest expenses in the books were transferred to Gandaki Securities as Interest Receivable. Similarly, the Company had recorded payable to Gandaki securities and Investment Pvt. Ltd in the financial statement of earlier years amounting to Rs.3,01,38,092.37. However, the company did not have any records of agreements with Gandaki securities and Investment Pvt. Ltd for confirmation of such payable amount. The company has adjusted these two balances and has shown net receivable of 1,45,50,297.50.
- The Company is a subsidiary company of National hydropower company Limited. During the year, the company has transferred its liabilities amounting to Rs. 56,59,337.59 to its parent company on the basis of the decision held in board meeting.
- During the current year, the company has impaired some of its assets amounting to Rs. 26,80,17,624.64, and liabilities amounting to Rs. 56,43,846.61 as per the decision of the board meeting and its net impact Rs. 26,23,73,778.03 is transferred to pre-operating expenses.



Reg office: 5thFloor, Gorkha Complex, Minbhawan, Kathmandu-31,
Tel: 977-01-4106678, 977-9851-222-987
Email: cabsapkota@gmail.com



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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements


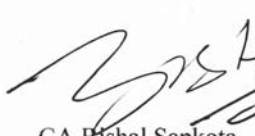
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal Regulatory Requirements

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, statement of financial position, statement of profit and loss, statement of changes in equity and statement of cash flows, have been prepared in accordance with the requirements of Companies Act, 2063 and are in agreement with the books of account maintained by the company and proper books of account as required by law maintained by the company including relevant records relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and records of the Company.

To the best of our information and accordance to explanation given to us and so far appeared from our examination of the books of accounts of the company necessary for the purpose of the audit, we have not come across cases where Board of Directors or any employees of the Company acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the Company or acted in a manner to jeopardize the interest and security of the company, its stakeholders.



CA. Bishal Sapkota
Proprietor
S. Bishal and Associates
Chartered Accountant

Date: 2nd Poush 2078
UDIN: 211228CA01417QdALf



Sunkoshi Hydro Power Company Limited
Kathmandu, Nepal

Balance Sheet
As on 31 Ashad, 2078 (July 15, 2021)

Particulars	Schedule	31st Ashad 2078	31st Ashad 2077
Shareholder's Fund:			
Share Capital	1	360,000,000.00	360,000,000.00
Reserve & Surplus			
		360,000,000.00	360,000,000.00
Secured Loan		-	-
Total		360,000,000.00	360,000,000.00
Property, Plant and Equipment			
Gross Block	2	11,650,221.27	11,650,221.27
Less : Accumulated Depreciation		955,709.34	948,902.64
Net Block		10,694,511.93	10,701,318.63
Investment in Shares	3	200,900.00	200,900.00
Advance for Capital Work	4	-	263,297,845.23
Current Assets			
Cash & Bank Balances	5	1,044,167.58	1,044,167.58
Prepaid, Loan, Advances, Deposits	6	14,550,297.50	49,408,169.28
Total Current Assets (A)		15,594,465.08	50,452,336.86
Current Liabilities			
Account Payable	7	288,171,733.00	315,248,853.29
Other Payable	8	197,750.00	8,704,818.83
Total Current Liabilities (B)		288,369,483.00	323,953,672.12
Net Current Assets (A-B)		(272,775,017.92)	(273,501,335.26)
Preliminary & Pre-Operating Expenses	9	621,879,605.99	359,301,271.41
Total		360,000,000.00	360,000,000.00

Significant Accounting Policies and Notes to Accounts 10

On behalf of the company

Bisheshwor Subedi
Chairman

Kumar Pandey
Director

Som Nath Sapkota
Director

As per our attached of even date

S. Bishal & Associates
Kathmandu
Nepal
Chartered Accountant
CA Bishal Sapkota
Proprietor
For & on behalf of
S. Bishal & Associates
Chartered Accountant

Sushila Kumari Sharma
Director

Subas Danuwar
Accountant

Date : Poush 2, 2078
Place : Kathmandu, Nepal





Sunkoshi Hydro Power Company Limited
Kathmandu, Nepal

Income Statement

For the year ended 31 Ashad, 2078 (July 15, 2021)

Particulars	Schedule	FY 2077-78	FY 2076-77
Sales of Electricity		-	-
Less : Direct Expenses		-	-
Gross Profit		-	-
Administrative Expenses		-	-
Profit From Operation		-	-
Less:			
Financial Expenses		-	-
Depreciation		-	-
Add:			
Other Income		-	-
Profit/(Loss) before Taxes		-	-
Provision for Tax			
Net Profit/ (Loss) After Tax			
Profit/ (Loss) up to last year			
Balance transferred to Balance Sheet		-	-
Significant Accounting Policies and Notes to Accounts	10		


on behalf of the company


Bisheshwor Subedi
Chairman


Kumar Pandey
Director


Som Nath Sapkota
Director


Sushila Kumari Sharma
Director


Subas Danuwar
Accountant

As per our attached of even date




S. Bishal Sapkota
Proprietor
For & on behalf of
S. Bishal & Associates
Chartered Accountant

Date : Poush 2, 2078
Place : Kathmandu, Nepal





Sunkoshi Hydro Power Company Limited
Kathmandu, Nepal


Cash Flow Statement
For the year ended on 31 Ashad, 2078 (July 15, 2021)

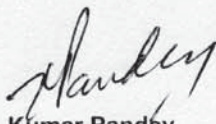
Particulars	FY 2077-78	FY 2076-77
Net Profit /(Loss)	-	-
Adjustment		
Depreciation	6,806.70	8,858.00
Financial Expenses		
Cash Flow from Operating Before Working Capital	6,806.70	8,858.00
Increase/(Decrease) in Current liabilities	(35,584,189.12)	104,255.00
(Increase)/Decrease in Current Assets	34,857,871.78	-
Cash Flow from Operating Activities (A)	(719,510.64)	113,113.00
Purchase of Fixed Assets		
Capital WIP	-	-
Investment in Shares	-	-
Preliminary & Pre-Operating Expenses	(128,363.41)	(113,113.00)
Cash Flow from Investing Activities (B)	(128,363.41)	(113,113.00)
Increase /(Decrease) in Bank Loans	-	-
Share Capital		
Cash Flow From Financing Activities (C)	-	-
Net Increase / (Decrease) in Cash & Bank Balances(A+B+C)	-	-
Cash & Bank Balances at the beginning of the Year	1,044,167.58	1,044,167.58
Cash & Bank Balance at the end of the Year	1,044,167.58	1,044,167.58

Significant Accounting Policies and Notes to Accounts

10

On behalf of the company


Bisheshwor Subedi
Chairman

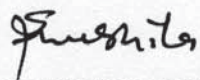

Kumar Pandey
Director

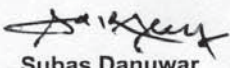
Som Nath Sapkota
Director



As per our report of even date


CA Bishal Sapkota
Proprietor
For & on behalf of
S. Bishal & Associates
Chartered Accountant


Sushila Kumari Sharma
Director


Subas Danuwar
Accountant



Date : Poush 2, 2078
Place : Kathmandu, Nepal

Sunkoshi Hydro Power Company Limited
Kathmandu, Nepal

Statement of Change in Equity

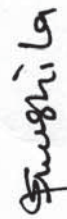
For the year ended on 31 Ashad, 2078 (July 15, 2021)

Particulars	Share Capital	Retained Earning	Capital Reserve	Share Premium	Other Reserve	Total
Opening Balance	360,000,000.00	-	-	-	-	360,000,000.00
Adjustment						
Issued Capital during the year						
Profit/(Loss) during the year						
Provision for Bonus						
Closing Balance	360,000,000.00	-	-	-	-	360,000,000.00

On behalf of the company



Bisheshwor Subedi
Chairman



Sushila Kumari Sharma
Director

Date : Poush 2, 2078
Place : Kathmandu, Nepal



Kumar Pandey
Director




Som Nath Sapkota
Director



Subas Danuwar
Accountant

As per our attached of even date




CA Bishal Sapkota
Proprietor
For & on behalf of
S. Bishal & Associates

Sunkoshi Hydro Power Company Limited

Kathmandu, Nepal

Schedule 2: Property, Plant and Equipment

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

S.N.	Particular	Rate	Gross Block		Total	Opening Balance	Depreciation for the year	Total	WDV	
			Opening Balance	Additional/ Deletion during the year					Balance as on 31 Ashad 2078	Balance as on 31 Ashad 2077
1	Land	0%	10,671,485.56	-	10,671,485.56	-	-	-	10,671,485.56	10,671,485.56
2	Building	5%	-	-	-	-	-	-	-	-
3	Furniture	25%	315,903.00	-	315,903.00	310,269.06	1,408.48	311,677.55	4,225.45	5,633.94
4	Office Equipment	25%	475,916.71	-	475,916.71	465,366.54	2,637.54	468,004.08	7,912.63	10,550.17
5	Vehicle	20%	139,900.00	-	139,900.00	126,868.59	2,606.28	129,474.87	10,425.13	13,031.41
6	Others	25%	47,016.00	-	47,016.00	46,398.45	154.39	46,552.84	463.16	617.55
7	Machinery	25%	-	-	-	-	-	-	-	-
	Total		11,650,221.27	-	11,650,221.27	948,902.64	6,806.70	955,709.34	10,694,511.93	10,701,318.63

(Handwritten signatures and initials)





Sunkoshi Hydro Power Company Limited
Kathmandu, Nepal

Schedules forming part of financial statement

Schedule 1 : Share Capital

Particulars	31 Ashad 2078	31 Ashad 2077
Authorized Capital		
Ordinary Shares of Rs. 100/- Each	1,000,000,000.00	1,000,000,000.00
Issued Capital		
Ordinary Shares of Rs. 100/- Each	400,000,000.00	400,000,000.00
Paid Up Capital		
Ordinary Shares of Rs. 100/- Each	360,000,000.00	360,000,000.00
Total	360,000,000.00	360,000,000.00

Schedule 3: Investment

Particulars	31 Ashad 2078	31 Ashad 2077
Share of IME General Insurance	200,900.00	200,900.00
Total	200,900.00	200,900.00

Schedule 4: Advance for CWIP

Particulars	31 Ashad 2078	31 Ashad 2077
PXMIG	-	263,297,845.23
Total	-	263,297,845.23

Schedule 5: Cash & Bank Balance

Particulars	31 Ashad 2078	31 Ashad 2077
BOK 26261	5,431.09	5,431.09
NB Bank 566662 C	10,020.00	10,020.00
NCCB 363	33,315.60	33,315.60
NCCB 45301	10,000.00	10,000.00
NCCB 87241 C	10,006.77	10,006.77
Nepal Bank Ltd. Chautara	27,894.79	27,894.79
Kumari Bank Ltd.	10,299.61	10,299.61
NB Bank5641 S A/C	5,739.56	5,739.56
NABil Bank 823	903,532.41	903,532.41
Cash	27,927.75	27,927.75
Total	1,044,167.58	1,044,167.58

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]



Sunkoshi Hydro Power Company Limited

Kathmandu, Nepal

Schedules forming part of financial statement

Schedule 6: Prepaid ,Loan ,Advances ,& Deposits

Particulars	31 Ashad 2078	31 Ashad 2077
Advance for Land	-	26,597.00
Advance Income Tax	-	59.04
Bhola Nath Bhandari	-	100,000.00
Brij Automobiles	-	4,128.00
CSC & Co.	-	423,750.00
Dil Bdr. Karki	-	4,000.00
Earnest Money (Tender)	-	5,000.00
Geo Physical Service & Research Centre	-	74,000.00
Hari Dotal	-	103,912.00
Hydro Consult	-	50,000.00
Interest Receivable - Gandaki Securities	14,550,297.50	44,688,389.87
K.C. Thakur	-	97,677.51
Kabeli A Hydro Project	-	42,295.00
Krishna Giri	-	1,000.00
L/C Margin Stucky	-	506,427.00
Lok Nath Neupane	-	9,000.00
NB Power	-	3,750.00
Office Work Advance Annex B	-	935,277.71
Salary Advance Annex A	-	114,619.15
Sat-Ne	-	50,000.00
Telephone Deposit	-	15,000.00
Travelling Advance	-	376,000.00
United Express Courier P.Ltd.	-	1,787.00
Water Resource Consultant	-	1,750,500.00
Muskan auto care	-	25,000.00
Total	14,550,297.50	49,408,169.28



Handwritten signature

Handwritten signature

Handwritten signature

Handwritten signature





Sunkoshi Hydro Power Company Limited
Kathmandu, Nepal

Schedules forming part of financial statement

Schedule 7 :Accounts Payable

Particulars	31 Ashad 2078	31 Ashad 2077
National Hydro Power Co. Ltd.	288,171,733.00	282,544,927.00
International Recreation Center	-	112,123.00
Himal Refrigeration	-	4,500.00
House Rent Payable	-	139,100.00
Ugrachandi Workshop	-	5,187.00
Salary Payable	-	2,071,054
Pm Auto Mobiles Works	-	724.00
Auto Service Point	-	47,000.00
Consultancy fee Payable	-	122,802.50
CIT Payable	-	57,773.07
Chandra Bdr. Shrestha	-	5,570.00
Gandaki Securities and Investment	-	30,138,092.37
Total	288,171,733.00	315,248,853.29

Schedule 8: Others Payable

Particulars	31 Ashad 2078	31 Ashad 2077
Audit Fee Payable	27,875.00	83,625.00
Consulatncy Payable	167,250.00	55,750.00
Shrawan Kumar Kafle	-	3,674.00
GB& Company	-	74,600.00
TDS Payable 77-78	2,625.00	
TDS Payable 76-77	-	1,125.00
TDS Payable 75-76	-	8,662.00
TDS Payable 74-75	-	18,000.00
TDS Payable 73-74	-	15,835.56
Previous TDS Payable	-	5,443,808.44
Other Payable	-	2,699,838.83
Salary Payable	-	257,400.00
Meeting fee payable	-	42,500.00
Total	197,750.00	8,704,818.83

Schedule 9: Preliminary & Pre-Operating Expense

Particulars	31 Ashad 2078	31 Ashad 2077
Pre-Operating (Opening)	359,301,271.41	359,188,158.00
Impairment of Assets and Liabilities	262,373,777.89	
Audit Fee	28,250.00	28,250.00
Consultancy & Legal Expenses	169,500.00	56,500.00
Bank Charge	-	19,505.00
Depreciation	6,806.70	8,858.41
Total	621,879,605.99	359,301,271.41



[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]



Sunkoshi Hydro Power Company Limited

Kathmandu, Nepal

Schedules forming Part of the Financial Statement for the Year Ended Ashad 31, 2078 (July 15, 2021)

Schedule 10

Summary of Significant Accounting Policies & Notes to the Accounts

A. General Information

Sunkoshi Hydro Power Company Limited; (referred as 'The Company' hereafter) is a Public limited company incorporated under the Companies Act of Nepal. The registered office of the company is at Kathmandu, Nepal. The main objective of the company is generation of electricity.

B. Significant Accounting Policies & Notes to the Accounts

1. Basis of Preparation and Measurement

I. Basis of Preparation

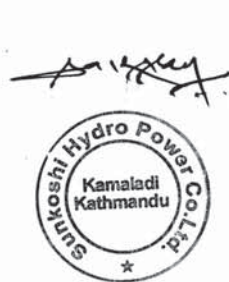
The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle.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

II. Basis of Measurement

These financial statements are prepared under historical cost convention.

2. Use of Estimates

The preparation of financial statements in conformity with Nepal Accounting Standard/GAAP which requires estimates and judgments to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the





reported amounts of revenues and expenses during the reporting year. Differences due to the use of estimates are recognized in the years in which the results are known/materialized.

3. Going Concern

The Financial Statements are prepared on the assumption that the company is going concern.

4. Revenue Recognition:

The Company has not started its commercial Production. Other incomes are recognized when the right to receive the income is established.

5. Property, Plant & Equipment

Property, Plant & Equipment are stated at cost inclusive of all direct & indirect expenses attributable to the fixed assets being put to use less depreciation. Subsequent Expenditure related to an item of fixed assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of Performance. Items of Property, Plant and Equipment that have been retired from alive use and are held for disposal are stated at lower of their book value or net realizable value and are shown separately in the financial statements.

6. Depreciation

Depreciation has been charged on Diminishing Balance Method for the assets put in use at the rates as decided by the Management (On the basis of Income Tax , on the basis of effective useful life of the assets. For the assets other than computers and Furniture & Fixture, the depreciation shall be charged when the company commences actual Productions.

C. Notes to accounts

1. Taxation:

The Company has assessed its tax liability as per the provisions of The Income Tax Act, 2058. Since it has a not started commercial production of electricity, it does not have taxable income for the year.

2. Related Party Disclosure

The transaction entered into with the related parties during the year along with related balances as at 31st Ashad 2078 are as under:

Name	Nature of Relationship	Amount	Nature of transaction
National Hydro Power Company Limited	Parent Company	288,171,733	Advances received



[Handwritten signatures]



3. Regrouping of Figures

Previous year's figures have been regrouped/rearranged wherever necessary.

4. Miscellaneous

- i. All accounts confirmation in respect to receivables & payables are in process of being obtained.
- ii. Schedules 1 to 11 form an integral part of the Financial Statements.
- iii. All amounts are stated in Nepalese rupees.

