११औं वार्षिक प्रतिवेदन २०७३/७४

नेपाल हाइड्रो डेभलोपर लिमिटेड
Nepal Hydro Developer Limited

नेपाल हाइड्रो डेभलोपर लिमिटेड

सञ्चालक समिति

श्री ज्ञानेन्द्र लाल प्रधान
अध्यक्ष

श्री देवकिशन मुन्दडा
संचालक

श्री पशुपति मुरारका
संचालक

श्री कुमुद कुमार दुगड
संचालक

श्री प्रदीप कुमार दास
कम्पनी सचिव

नेपाल हाइड्रो डेभलोपर लिमिटेड

कम्पनीमा कार्यरत कर्मचारीहरु

प्रदीप कुमार दास
वित्त नियण्त्रक

नविन कुमार घिसिङ
प्राविधिक सुपरभाइजर

पुरुषोत्तम ठकुरी
प्रशासन तथा लेखा अधिकारी

कुमार कार्की
वरिष्ट अपरेटर पावरहाउस

राजकुमार खड्का
अपरेटर पावरहाउस

ठाकुर थापा
अपरेटर पावरहाउस

भगवान के.सी.
अपरेटर पावरहाउस

सन्तोष कार्की
अपरेटर पावरहाउस

निर्मल उग्रकोटी
अपरेटर पावरहाउस

कुमार श्रेष्ठ
अपरेटर हेडवर्क्स

कृष्ण बहादुर श्रेष्ठ
अपरेटर हेडवर्क्स

सिताराम बस्नेत
अपरेटर हेडवर्क्स

रत्न बहादुर खड्का
अपरेटर हेडवर्क्स

कुबिर कार्की
अपरेटर हेडवर्क्स

पुर्ण बहादुर बस्नेत
प्रमुख सुरक्षा गार्ड

चन्द्र बहादुर बस्नेत
सुरक्षा गार्ड

सन्तोष श्रेष्ठ
सुरक्षा गार्ड

उद्धव बस्नेत
सुरक्षा गार्ड/कुक

राम चन्द्र श्रेष्ठ
कुक

अनिराम जैसी
सवारी चालक

कम्पनी ऐन, २०६३ को दफा ७१ सँग सम्बन्धी

(प्रोक्सि फारम)

श्री संचालक समिति

नेपाल हाईड्रो डेभलोपर लिमिटेड

डिल्लीबजार, काठमाडौं

महाशय,

.... जिल्ला .... न.पा. /गा.वि.स वडा नं ..... बस्ने म/हामी ....ले त्यस लि.शेयरधनीको हैसियतले संवत् २०७५साल आषाढ महिना २९ गते का दिन हुने ११औं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नको लागि .... जिल्ला .... न.पा. /गा.पा. वडा नं..... बस्ने .... लाई मेरो/हाम्राप्रतिनिधी नियुक्त गरी पठाएको छु/छौं ।

प्रतिनिधी नियुक्त भएको व्यक्तिको	निवेदक
नामः	शेयरधनी नं/ DEMAT NO:
ठेगानाः	दस्तखतः
शेयरधनी नं/ DEMAT NO:	नामः
हस्ताक्षर नमुनाः	ठेगानाः
परिचय पत्र नं :	शेयर संख्याः
मितिः	मितिः

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

प्रवेश पत्र

नेपाल हाईड्रो डेभलोपर लिमिटेडको एघारौं बार्षिक साधारण सभामा उपस्थितीको लागि जारी गरिएको प्रवेश पत्र

शेयरधनीको नामः **दस्तखतः**

प्रमाण पत्र नं. :

बीओआइडीनं. : ....

कुल शेयर संख्या : कम्पनी सचिव

नोट : सभाकक्षमा प्रवेश गर्न यो प्रवेश पत्र प्रस्तुत गर्न अनिवार्य छ ।

विषय सूची

११औं वार्षिक साधारण सभा सम्बन्धी सुचना

नेपाल हाइड्रो डेभलोपर लिमिटेड

रजिष्टर्ड कार्यालय, डिल्लीबजार, काठमाडौं

(प्रथम पटक प्रकाशित मिति २०७५।०३।०६)

आदरणीय शेयरधनी महानुभावहरु,

यस कम्पनीको मिति२०७५।०३।०४ मा बसेको सञ्चालक समितिको १२ औं बैठकको निर्णय अनुसार यस कम्पनीको ११औं वार्षिक साधारण सभामा देहायको विषयहरुमा छलफल तथा निर्णय गर्न निम्न मिति,समय तथा स्थानमा बस्ने भएकोले सम्पुर्ण शेयरधनी महानुभावहरुको जानकारी एवं उपस्थितिका लागि कम्पनी ऐन २०६३ को दफा ६७ बमोजिम यो सुचना प्रकाशित गरिएको छ ।

साधारण सभा बस्ने मिति,समय र स्थान :

मिति :**२०७५।०३।२९ (१३ जुलाई, २०१८)**

समय : **बिहान ११ बजे**

स्थान :**रसियन सेन्टर अफ साइन्स एण्ड कल्चर, कमलपोखरी, काठमाडौं**

छलफलका विषयहरु :

१. आर्थिक वर्ष २०७३।०७४ को सञ्चालक समितिको प्रतिवेदन पारित गर्ने ।

२. लेखापरिक्षकको प्रतिवेदन सहित २०७४ आषाढ मसान्तको बासलात तथा सोही मितिमा समाप्त हुने आर्थिक वर्ष २०७३।०७४ को नाफा नोक्सान हिसाब तथा सोही अवधिको नगद प्रवाह विवरणलाई छलफल गरी पारित गर्ने ।

३. चालु आ.व.२०७४।०७५ को लागि लेखापरीक्षकको नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।

४. कम्पनीको स्वीकृत नियमावली बमोजिम आगामी कार्यकाल (४ वर्ष)को लागि संस्थापक समुहबाट ३ (तिन) जना र सर्वसाधारण समुहबाट १-एक) जना संचालकको निर्वाचन गर्ने ।

५. विविध ।

कम्पनीको वार्षिक साधारण सभा सम्बन्धी अन्य जानकारी

१. वार्षिक साधारण सभा र संस्थापक/सर्वसाधारण शेयरधनीहरुको तर्फबाट चुनिने सञ्चालकको निर्वाचनलाई ध्यानमा राखी मिति २०७५।०३।१३ देखि मिति २०७५।०३।२९ गते सम्म कम्पनीको

शेयर दाखिला खारेजको काम बन्द रहने छ ।

२. वार्षिक साधारण सभामा भाग लिन तथा निर्वाचनमा मतदान गर्न इच्छुक शेयरधनीले नेपाल सरकारका निकायबाट जारी भएका आफ्नो परिचय खुल्ने प्रमाण (कागजात) र शेयर प्रमाणपत्र वा प्रतिलिपि वा हितग्राही खाता नम्बर भएको संलग्न स्टेटमेण्ट अनिवार्य रुपमा लिई आउनु हुन अनुरोध छ। शेयरधनी महानुभावहरुको सुविधाको लागि सभा हुने दिन शेयरधनी उपस्थिति पुस्तिका बिहान ११ बजे देखि सभा चालु रहेसम्म खुल्ला रहने छ ।

३. साधारण सभामा भाग लिन सम्बन्धित शेयरधनी आफै उपस्थित हुन नसक्ने भए प्रोक्सी (प्रतिनिधि) नियुक्त गर्न सक्नु हुनेछ र सो सम्बन्धी प्रोक्सी फाराम साधारण सभा शुरु हुने दिन भन्दा कम्तीमा २ (दुई) दिन अगावै कार्यालय समय भित्र कम्पनीको रजिर्ष्टड कार्यालय, डिल्लीबजार, काठमाडौंमा बुझाई सक्नुपर्नेछ ।

४. शेयरधनी महानुभावहरुको ठेगानामा पठाइने कम्पनीको वार्षिक साधारण सभाको प्रतिवेदन यस कम्पनीको बेभसाइट www.charnawatihydro.com मा पनि हेर्न सकिनेछ । कुनै कारणवश प्रतिवेदन प्राप्त गर्न नसक्नु भएका शेयरधनी महानुभावहरुले यस कम्पनीको रजिर्ष्टड कार्यालय डिल्लीबजार,काठमाडौंबाट लिन सक्नु हुनेछ ।

५. नाबालक वा विक्षिप्त शेयरधनीहरुको तर्फबाट कम्पनीको शेयरधनीहरुको लगत किताबमा संरक्षकको रुपमा नाम दर्ता भएको व्यक्तिलाई मात्र संरक्षकको रुपमा मान्यता दिइनेछ ।

६. विविध शिर्षक अन्तर्गत प्रश्न गर्न चाहने शेयरधनीले आफुले प्रश्न गर्न चाहेको विषयबारे साधारण सभा हुनु भन्दा ७ दिन अगावै कम्पनीको रजिर्ष्टड कार्यालय डिल्लीबजार,काठमाडौंमा लिखित जानकारी दिनु पर्नेछ । त्यसरी जानकारी नदिएको विषय उपर प्रश्न गर्न सकिने छैन ।

७. शेयरधनी महानुभावहरुले व्यक्त गर्नु भएको मन्तब्य वा प्रश्नहरुको सम्बन्धमा सञ्चालक समितिको तर्फबाट सामुहिक रुपले जवाफ दिइनेछ ।

८. सुरक्षाको दृष्टिकोणले शेयरधनी महानुभावहरु साधारण सभा स्थलमा आउँदा झोला,पोका जस्ता वस्तुहरु नलिई आउनु हुन अनुरोध गरिन्छ । सुरक्षाकर्मीले आवश्यक देखेमा सुरक्षा जाँच गर्न सक्ने हुँदा सो कार्यमा सहयोग गरि दिनु हुन अनुरोध छ ।

९. संस्थापक/सर्वसाधारण शेयरधनीतर्फबाट सञ्चालकको लागि निर्वाचन गर्ने कार्यक्रम सम्बन्धी सम्पुर्ण सुचना/कार्यक्रम निर्वाचन अधिकृतको कार्यालय(कम्पनीको रजिष्टर्ड कार्यालय का.जि.का.म.न.पा.वडा नं ३३ डिल्लीबजार,काठमाडौं) मा मिति २०७५।०३।२० मा टाँस गरिने हुँदा निर्वाचन अधिकृतको कार्यालयमा सर्म्पक गर्नु हुन अनुरोध छ ।

अध्यक्षज्यूको मन्तव्य ।

आदरणीय शेयरधनी महानुभावहरु,

आजको यस ११औं वार्षिक साधारण सभामा तपाई शेयरधनीहरुलाई स्वागत गर्न पाउँदा आफूलाई गौरवान्वित महसुस गर्दछु ।

मिति २०६३-०५-२९ गते कम्पनी रजिष्ट्रार कार्यालयमा नेपाल हाइड्रो डेभलोपर प्रा. लि. नाममा दर्ता भई दोलखा जिल्लाको तत्कालिन भिमेश्वर न.पा. वार्ड नं ८, ९ र ११ , मागपौवा गा. वि. स वार्ड नं ५, ८ तथा काटाकुटी गा. वि.स वार्ड न ६ र हालको भिमेश्वर न.पा. ५ र ७ तथा शैलुङ्ग गा. वि. स वार्ड नं ४ र ५ मा चर्नावति जलविद्युत आयोजना (३.५२ मे. वा.) निर्माण गरेको यस कम्पनी मिति २०७१ साल आषाढ महिना ३१ गते देखि विधिवत रुपमा कम्पनी रजिष्ट्रार कार्यालयको स्वीकृति लिई प्राइभेट कम्पनी बाट पब्लिक कम्पनीमा परिणत भएको कुरा यहाँहरुलाई अवगत नै छ । धितोपत्र निष्काशन तथा बाँडफाँड निर्देशिका २०७४ अनुसार सार्वजनिक निष्काशनको अनुमति प्राप्त भई १०% आयोजना प्रभावित स्थानिय वासिन्दाहरुलाई र १५% सर्वसाधारणलाई कम्पनीले सार्वजनिक निष्काशन जारी गरी सम्पूर्ण प्रकृया २०७४ असोजमा सम्पन्न गरिसकेको यहाँहरुलाई अवगत नै छ। यस सभामा यहाँहरुको उपस्थिति बाट कम्पनीले पाउने सल्लाह, सझाव सहयोग र सदभावले भावी कार्ययोजना तथा लक्ष्य प्राप्तिमा अमुल्य योगदान पुग्ने छ भन्ने हामी सवैले विश्वास लिएका छौ ।

शेयरधनी महानुभावहरु,

आज यहाँहरु समक्ष विगतमा प्राप्त गरेको उपलब्धि तथा कार्यनीति र आगामी वर्षमा गरिने कार्ययोजनाहरु यहाँहरु समक्ष छोटकरीमा प्रस्तुत गर्न चाहन्छु ।

(क) विगत वर्षहरुको कारोबारको सिहावलोकन :

हाल हाम्रो देशले खेपिरहेको उर्जाको व्यापक समस्या तथा लोडसेडिङ्ग भार भोगिरहेको तत्कालिन अवस्थालाई सानो मात्रामा भएपनि कम गर्दै हामीले चर्नावति जलविद्युत आयोजना बाट ३.५२ मे.वा. विद्युत उत्पादन गरि राष्ट्रिय प्रशारण लाइनमा आपूर्ति गरिरहेको र दोलखा जिल्लाको चरिकोट बजारलाई लोडसेडिङ्ग मुक्त गरेको व्यहोरा सर्वविदितै छ । यस कम्पनी अन्तर्गतको चर्नावति जलविद्युत आयोजनाले २०७० जेष्ठ महिना देखि व्यापारिक उत्पादन शुरु गरि सफलता पुर्वक संचालन भईरहेको छ ।

आ.व. २०७१-७२ देखि २०७३-७४ सम्ममा आयोजनाको विद्युत विक्री निम्न बमोजिम छ :

आ. व.	उर्जा विक्रीबाट आम्दानी
२०७३/७४	१०,४६,३४,६६७
२०७२/७३	१०,३९,५८,९२४
२०७१/७२	९,६९,७६,६२५

उक्त आयोजनामा रु ६९,६०,७२,४४५।- को लागतमा सम्पन्न भएको हो । सो आयोजना ३.५२ मे.वा. को भएता पनि यसको जम्मा उत्पादन क्षमता (Installed Capacity) ६ मे.वा. रहने गरी निर्माण गरिएको हो । हामीले यसमा लगभग अतिरिक्त रु ५देखि ७ करोड लगानी थप गरेमा हाल भईरहेको वार्षिक आम्दानी करिब २०% ले वृद्धि पनि हुने जानकारी गराउदछौं ।

उक्त आयोजना बनाउनको लागि हामीले बैंक अफ काठमान्डूको अगुवाईमा सहवित्तियकरण मार्फत परियोजना कर्जा रु ५०,५०,००,०००।- (रु.पचास करोड पचास लाख मात्र) लिई निर्माण सम्पन्न गरिएको हो । उक्त कर्जा २०७४ चैत्र मसान्त सम्ममा रु १४,४५,००,०७०।- (रु.चौध करोड पैतालिस लाख सत्तरी मात्र) भुक्तान गरि उक्त अवधि को अन्त्यमा रु ३६,०४,९९,९३०।- (रु.छत्तिस करोड चार लाख उनान्सय हजार नौ सय तीस मात्र) कर्जा बाकी रहेको जानकारी गराउदछौं । उक्त कर्जा २०८२ साल पौष महिना भित्र चुक्ता गरिसक्ने गरि भुक्तानी तालिका रहेको र सोही बमोजिम कर्जा भुक्तान गर्दै लगिने छ । साथै यस कम्पनीले त्यस सहवित्तियकरणबाट चालु पुँजी व्यवस्थापन गर्न रु एक करोड बराबरको स्वीकृत सीमा रहेको अल्पाकलिन कर्जा सुविधा लिएको छ ।

म यसै सभा मार्फत सबै शेयरधनीमहानुभावहरु जानकारी गराउन चाहन्छु कि हामीले नेपाल विद्युत प्राधिकरणबाट पोस्टेड दर वापत २०७४ चैत्र महिना सम्मको रु.५,१७,९५,१३६/- (रु. पाँच करोड सत्र लाख पन्चानब्बे हजार एक सय छत्तिस मात्र) र मु.अ. कर वापत करिब रु.१,७६,००,०००/- (रु.एक करोड छयहत्तर लाख मात्र) प्राप्त गर्न बाँकी रहेको छ । हामीले उक्त राशी समयमा पाउन सकेमा तिर्नुपर्ने व्याजमा कमी आई खुद नाफामा उल्लेखनिय वृद्धि हुने थियो ।

आ. व. २०७२/७३ र २०७३/७४ को तुलनात्मक वित्तिय विवरण तल उल्लेख गरे बमोजिम रहेको छ !

विवरण	२०७३/७४	२०७२/७३
बिक्री बाट आम्दानी	१०,४६,३४,६६६।३१	१०,३९,५८,९२४।५७
प्रत्यक्ष खर्च	१,८६,५७,५१५।८०	१,६५,७६,०२०।९७
कुल नाफा	**८,५९,७७,१५१।५१**	**८,७३,८२,९०३।६१**
संचालन खर्चहरु	२७,७५,७९१।०६	२६,००,३७१।४६
ब्याज अघिको संचालन नाफा/ (नोक्सान)	**८,३२,०१,३६०।४५**	**८,४७,८२,५३२।१५**
ब्याज र वित्तिय खर्च	४,२१,५७,९०१।५०	४,२१,५४,२४२।५६
ह्रास खर्च	२,८१,७९,८१२।२४	२,८५,०२,३५६।९४
कर्मचारी बोनस	२,५२,२२८।००	३,१९,०९६।५२
सामाजिक उत्तरदायित्व खर्च व्यवस्था	१,२४,८६६।००	-
कर अधिको खुद नाफा / (नोक्सान)	**१,२४,८६,५५२।७१**	**१,३८,०६,८३६।१३**
आयकर खर्च	-	-
खुद नाफा / (नोक्सान)	**१,२४,८६,५५२।७१**	**१,३८,०६,८३६।१३**

नाफा / (नोक्सान) बाँडफाँड हिसाव

विवरण	२०७३/७४	२०७२/७३
गत वर्षको मौज्दात	(२,१०,२२,७४९।९४)	(३,४८,७८,०५४।१४)
विगत वर्षहरुको हिसाव मिलान	(२७,५८६।००)	४८,४६८।०७
यस आ. व. को नाफा / (नोक्सान)	१,२४,८६,५५२।७१	१,३८,०६,८३६।१३
जम्मा	**(८५,६३,७८३।२३)**	**(२,१०,२२,७४९।९४)**

आयोजना निर्माण सम्पन्न भई विद्युत विक्री थालिएको दोस्रो वर्ष देखिनै संचालन नाफामा भए पनि व्याज तथा ह्रासकट्टीको भार धेरै हुनाले शुरुका बर्षहरुमा नाफा कम देखिएको छ । तथापि प्रत्येक वर्ष नाफामा सन्तोषजनक बृद्धि भइरहेको तथ्यांकले आगामी वर्षहरुको प्रक्षेपित आँकडाहरुले लगानीको प्रतिफल सुनिश्चितता र निरन्तरताको प्रत्याभुति गर्दछ ।

कम्पनीबाट प्रवर्धित तल्लो चर्नावति जलविद्युत आयोजना :

यस कम्पनीले लगानीको थप क्षेत्र विस्तार गरि लगानीकर्ताहरुको प्रतिफलमा वृद्धिको अवसर सृजना गर्ने उद्देश्यका साथ नयाँ योजनाहरुमा निरन्तर लागि परेको छ । यस क्रममा यस कम्पनीको शतप्रतिशत स्वामित्वमा रहने गरि विकास हुने तल्लो चर्नावति जलविद्युत आयोजना ६.८ मे. वा. (क्यास्केड आयोजना) को लागि **तल्लो चर्नावति हाइड्रोपावर लि.** नामको कम्पनी २०७३/१२/०६ मा कम्पनी रजिष्ट्रार कार्यालयमा दर्ता गरिएको जानकारी गराउदछौं । यस आयोजनामा हालसम्म भएको प्रगति निम्नानुसार छन् :

विवरण	प्रगति
संभाव्यता अध्ययन	सम्पन्न भइसकेको
विस्तृत आयोजना प्रतिवेदन	भइरहेको
प्रारम्भिक वातावरण परीक्षण प्रतिवेदन	भइरहेको
कनेक्सन सम्झौता	भइरहेको
विद्युत खरिद विक्री सम्झौता	बाकी रहेको
वित्तिय व्यवस्थापन	बैंक अफ काठमान्डूले लगानी उत्सुकता पत्र (Letter Of Intent) दिएको

शेयरधनी महानुभावहरु,

यस सभामा प्रत्यक्ष वा अप्रत्यक्ष रुपमा सहभागिता जनाई यस कम्पनीको उत्तरोत्तर प्रगति एवम् राय सुझाव तथा हौसला दिनु भएकोमा हाम्रा सम्पुर्ण शेयरधनी महानुभावहरु तथा कर्मचारीहरु लगायत नेपाल सरकार, उर्जा मन्त्रालय, विद्युत व्यापार विभाग, नेपाल विद्युत प्राधिकरण, कम्पनी रजिष्ट्रार कार्यालय, नेपाल धितोपत्र बार्ड, सहवित्तियकरणका लगानीकर्ता बैकंहरु, शेयर रजिष्ट्रार एनएमबी क्यापिटल लि. तथा अन्य सहयोगी सघं सस्थाहरुलाई हार्दिक धन्यबाद दिन चाहन्छु । आफ्नो व्यस्त कार्यक्रमका बाबजुत पनि यस सभामा उपस्थित भई कम्पनीको हौसला बढाई दिनु भएकोमा शेयरधनी महानुभावहरुलाई धन्यवाद दिदै संचालक समितिद्धारा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

धन्यवाद ।

(ज्ञानेन्द्र लाल प्रधान)

अध्यक्ष

कम्पनी ऐन,२०६३ को दफा १०९ उपदफा (४) बमोजिम सञ्चालक समितिको प्रतिवेदन

आर्थिक बर्ष २०७३/७४

आदरणीय शेयरधनी महानुभावहरु,

नेपाल हाइड्रो डेभलोपर लि. मिति २०६३।०५।२८ गते प्राइभेट लिमिटेड कम्पनीको रुपमा स्थापना भई कम्पनीले दोलखा जिल्लामा बग्ने चर्नावतिखोलाको पानी उपयोग गरी एउटा जलविधुत आयोजनाको निर्माण गर्न उर्जा मन्त्रालयबाट विधुत उत्पादन अनुमति पत्र प्राप्त गरी चर्नावतिखोला जलविद्युत आयोजना को सम्भाव्यता अध्ययन गरी ३,५२० किलोवाट जडित क्षमताको हुने ठहर गरी कम्पनीले नेपाल विधुत प्राधिकरणसँग मिति २०६७बैशाख१३ गते विधुत खरिद विक्रि सम्झौता सम्पन्न गरेको थियो । कम्पनीले नेपाल सरकार, उर्जा मन्त्रालयबाट विधुत उत्पादनको अनुमतिपत्र (३५ वर्षका लागि) मिति २०६७०८।२० मा प्राप्त गरी आयोजनाको निर्माण कार्य सम्पन्न भई २०७० जेष्ठ२४ गतेबाट व्यावसायीक उत्पादन सुरु गरेको थियो । सो समयदेखि आयोजनाले राष्ट्रिय प्रसारण लाइनमा विधुत प्रवाह गरिरहेको छ ।यो आयोजना निर्माणले दोलखाजिल्लामा भरपर्दो विधुत सेवा उपलब्ध गराउन सहयोग पु-याइरहेको छ। स्थापना कालमा यस कम्पनीको अधिकृत पूँजि रु. १ करोड तथा जारी पूँजी रु ६०लाख थियो। चर्नावति जलविद्युत आयोजना निमार्णको अन्तिम समयमा कम्पनीको अधिकृत पूँजी रु. ६० करोड तथा जारी पूँजी रु. २० करोड पुगेको थियो। तर आजको मितीमा कम्पनीको अधिकृत पूँजी रु. ६० करोड तथा जारी पूँजी रु. २६ करोड रहेको छ। यस कम्पनीमा जनताको व्यापक सहभागिता गराउने उद्देश्यले २०७१ आषाढ ३१ मा कम्पनीलाई पव्लिक लिमिटेडमा परिणत गरियो। कम्पनीलाई पब्लिक लिमिटेड कम्पनीमा परिणत गर्नूअघि संस्थापक शेयरधनीहरुको संख्या ८ र वहाँहरुको लगानी रु. १७ करोड ५ लाख भएता पनि सर्वसाधारणहरुको लागी शेयर निष्काशन गर्नु अघि संस्थापक शेयरधनीहरुको संख्या ९ र वहाँहरुको लगानी रु. १९ करोड ५० लाख थियो। सर्वसाधारणहरुको लागि शेयर निष्काशन गर्ने कार्य २०७४ आश्विनमा सम्पन्न भयो। रु. १००।- मूल्य अंकित ६,५०,०००/-कित्ता निष्काशन गरिएको कम्पनीको शेयरमा जनताको अपार सहभागिता रह्यो। यो शेयर निष्काशनपछि कम्पनीको चुक्ता पूँजी रु. २६ करोड पुगेको थियो।

कम्पनीको परिचय पछि म यस गरिमामय सभामा सञ्चालक समितिको तर्फबाट आर्थिक वर्ष २०७३/२०७४ को सञ्चालक समितिको प्रतिवेदन र सोही वर्षको लेखा परिक्षणभएका वित्तिय विवरणहरु सभा समक्ष छलफल तथा अनुमोदनका लागि प्रस्ताव पेश गर्दछु।

१. आ.व.२०७३/२०७४ को आर्थिक कारोबारको

सिंहावलोकन

विगत वर्षहरुमा झैं यो वर्ष पनि कम्पनीले निमार्णगरेको चर्नावति जलविद्युत आयोजनाले सन्तोषजनक उत्पादन गरिरहेको छ । कम्पनीको यसवर्षको आर्थिक गतिविधिहरु बुँदागत रुपमा तलप्रस्तुत गरेको छु।

नेपाल हाइड्रो डेभलोपर लिमिटेडको परिचय

कम्पनी स्थापना भएको मिति	:२०६३।०५।२८
पव्लिक कम्पनीमा परिणत	:२०७१।०३।३१
शेयर धितोपत्र बोर्डमा लिष्टिङ्ग भएको मिति	:२०७४।७।२१
लिष्टिङ्ग भएको शेयर संख्या	:२,६०,०००
कम्पनीको चुक्ता पूँजी	: रु. २६,००,००,०००
कम्पनीको शेयरको बजार मुल्य (मिति २०७५।०२।३० गते)	: रु.२१५।-

(क) आम्दानी तथा खर्चको तुलनात्मक विवरण

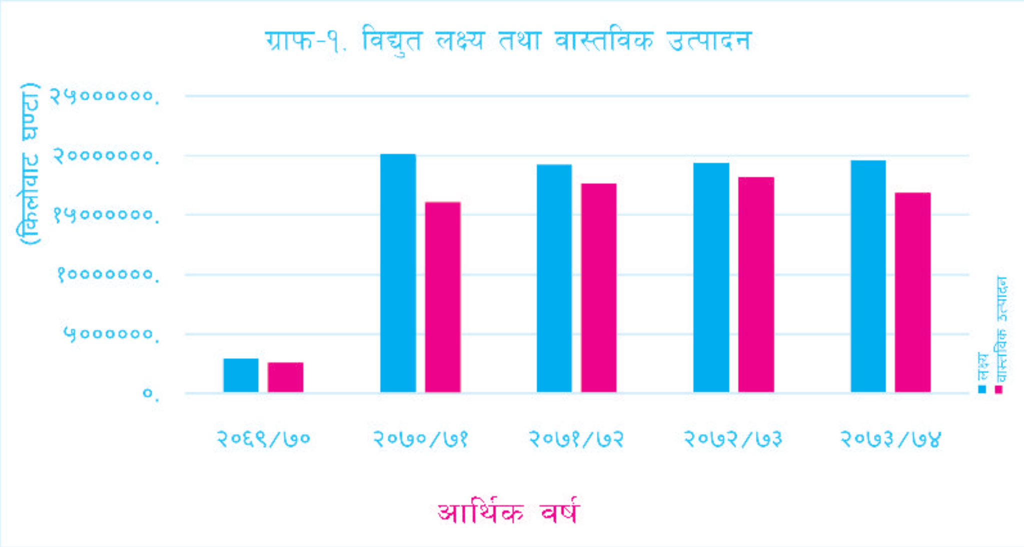
कम्पनीको आ.व. २०७३/०७४ र आ.व. २०७२/०७३ को आम्दानी तथा खर्चको तुलनात्मक विवरण तालिका नं १ मा प्रस्तुत गरिएको छ।

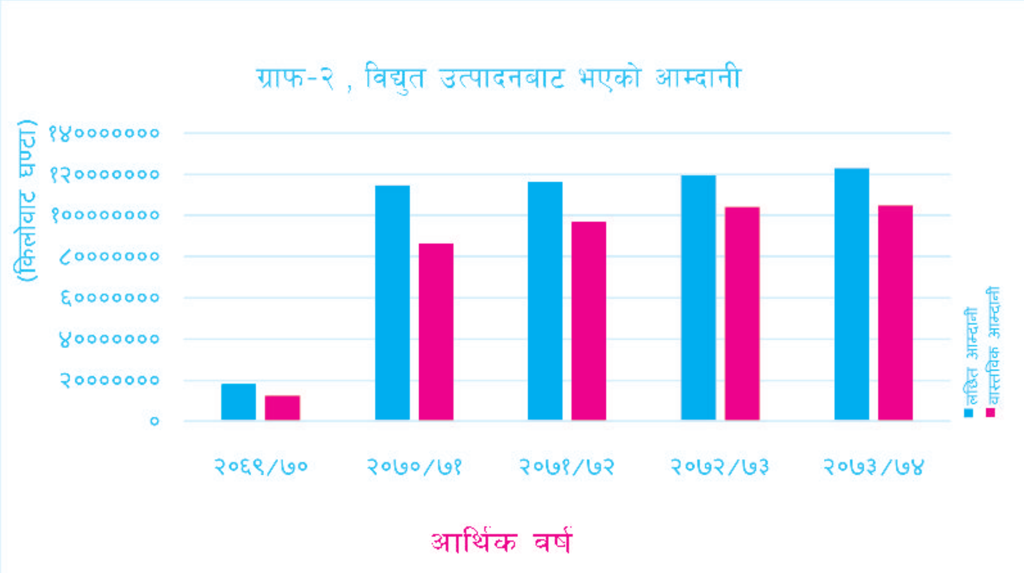
तालिका नं १

विवरण	आ.व. २०७३/७४	आ.व. २०७२/७३	वृद्धि रकम	वृद्धि प्रतिशत
विद्युत बिक्रिबाट आम्दानी	१०४६३४६६७.३१	१०३९५८९२४.५७	६७५७४२.७४	०.६५
अन्य आम्दानी	–	–		
जम्मा आम्दानी	**१०४६३४६६७.३१**	**१०३९५८९२४.५७**	**६७५७४२.७४**	**०.६५**
रोयल्टी भुक्तानी	२०६९१६३.७२	२१४७९९०.३२	–७८८२६.६	–३.६७
आयोजना संचालन खर्च	१६५८८३५२.०८	**१४४२८०३०.६४**	**२१६०३२१.४४**	१४.९७
प्रशासकिय खर्च	२७७५७९१.०६	२६००३७१.४६	१७५४१९.६	६.७५
वित्तीय खर्च	४२१५७९०१.५	४२१५४२४२.५६	३६५८.९४	०.०१
मूल्यह्रास	२८१७९८१२.२४	२८५०२३५६.९४	–३२२५४४.७	–१.१३
कर्मचारी बोनस	२५२२२८	३१९०९६.५२	–६६८६८.५२	–२०.९६
संस्थागत सामाजिक दायित्व	१२४८६६	–	१२४८६६	–
जम्मा खर्च	**९२१४८११४.६**	९०१५२०८८.४४	१९९६०२६.१६	**२.२१**
आयकर कट्टी अघिको नाफा	१२४८६५५२.७१	१३८०६८३६.१३	–१३२०२८३.४२	–९.५६
आयकर	–	–	–	–
आयकर पछिको नाफा	**१२४८६५५२.७१**	**१३८०६८३६.१३**	**–१३२०२८३.४२**	**–९.५६**
भारित औसत शेयर संख्या	**२०६६११०.**	**१९५००००.**	**११६११०**	**५.९५**
प्रति शेयर आम्दानी	६.०४	७.०८	**–१.०४**	–१४.६९

(ख) आयोजनाको विद्युत उत्पादनबाट लक्षित आम्दानी र वास्तविक आम्दानी : यस कम्पनी र नेपाल विद्युत खरिद विक्रि सम्झौता अनुसार वार्षिक २०३८३४६८ किलोवाट घन्टाविद्युत शक्ति उपलब्ध गराउन सकिने प्रावधान भए अनुसार आ. व. २०७३/०७४ मा यस कम्पनीलेजम्मा १६८१५६०७.६५ किलोवाट घन्टा (८२.५०%) विद्युत उत्पादन गरी रु. १०,४६,३४,६६७३१ (दस करोड छयालिस लाख चौतिस हजार

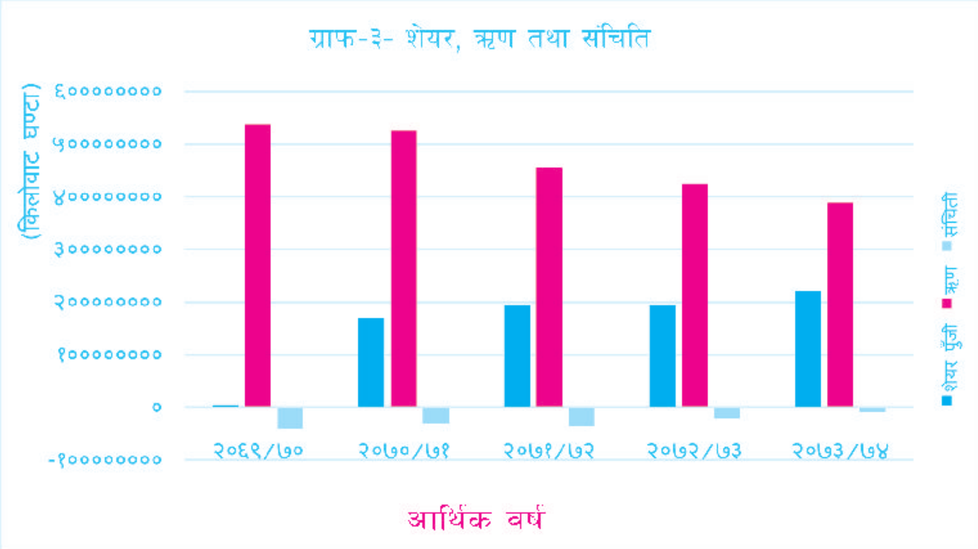
छ सय सत्सठ्ठीर पैसा एक्तिस मात्र) आय भएको छ । विद्युत खरिद बिक्री सम्झौता अनुसार कम्पनीले विक्रम सम्वत् २०७० जेष्ठ २२ गते देखि व्यावसायिक विद्युत उत्पादन गरे पश्चात हाल सम्मको उत्पादन तथा बिक्रिबाट प्राप्त आम्दानीको तुलनात्मक अवस्था ग्राफ नं. १ र ग्राफ नं. २ मा प्रस्तुत गरिएको छ ।





(ग) कम्पनीको शेयर पूँजी, ऋण तथा सञ्चिती

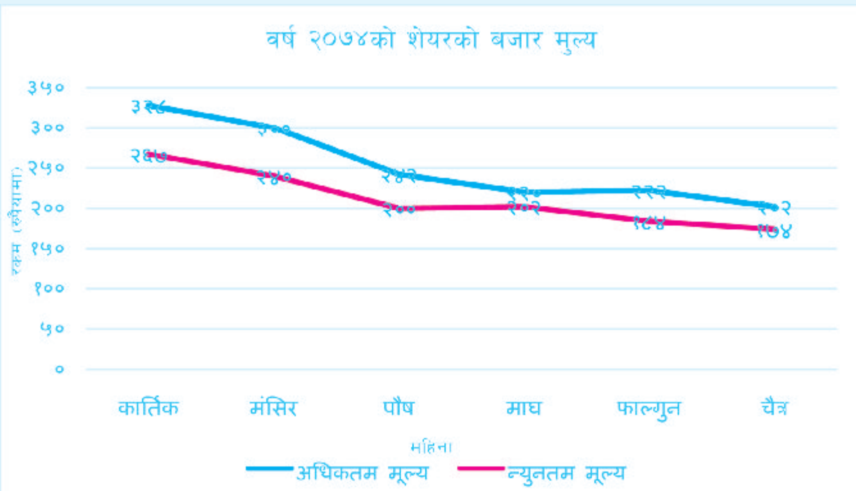
कम्पनीले आयोजना निर्माण गरी विद्युत बिक्रि गरे पश्चात् विगत पाँच वर्षको शेयर पूँजी, ऋण तथा सञ्चिती रकमको अवस्था ग्राफ नं ३ मा प्रस्तुत गरिएको छ ।



आ. व. २०६९/७० सम्ममा कम्पनीको शेयर पूँजी रु. ३७,८६,३००।-, ऋण रु.५३,६२,४९,९६१/- तथा सञ्चिती (३,९४,९०,५८३/१७) रहेको थियो भने आ. व. २०७१/७२ सम्ममा कम्पनीको शेयर पूँजी रु. १९,५०,००,०००।-,ऋण रु.४५,४७,४९,७५१।– र सञ्चिती रु. (३४८७८०५३/०९) रहेको थियो । कम्पनीले आ.व. २०७३/७४ मा स्थानिय प्रभावित सर्वसाधारण वासिन्दाहरुलाई शेयर जारी गरि सके पछि आ.व. २०७३/७४को अन्त्यसम्ममा शेयर पूँजी रु.२२,१०,००,०००।–,ऋण रु. ३८८२४९६९१/- र सञ्चिती रु (८५६३७८३।-) रहेको छ ।

(ङ) कम्पनीको शेयरको बजार मूल्य

यस आर्थिक बर्ष २०७४/७५मा यस कम्पनीको बजार शेयर मूल्यमा निकै उतारचढाव रह्यो । देशका आर्थिक सूचांकहरुमा भारी उतारचढाव आयो । शेयर कारोबारमा बर्ष २०७४ को अधिकतम मूल्य रु. ३२८।– र न्यूनतम मूल्य रु.१७४।- रहेको छ । वर्ष २०७४ मा यस कम्पनीको औषत शेयर बजार मूल्यको स्थिति ग्राफ नं ४ मा प्रस्तुत गरिएको छ ।



(२) कम्पनीको व्यावसायिक सम्बन्ध

आयोजना निर्माणको क्रममा सबै क्षेत्रबाट यथेष्ट सहयोग मिलेकै कारण चर्नावति जलविद्युत आयोजना सफलतापूर्वक सञ्चालनमा आइरहेको छ । यो सफलताले आयोृजना निर्माण कार्यमा लागेका र आयोजनासँग प्रत्यक्ष वा अप्रत्यक्ष रुपमा संलग्न रहेका हामी सबैलाई गौरवान्वित तुल्याएको छ । कम्पनीको व्यावसायिक सम्बन्ध मूलत: विद्युत सम्बन्धि अनुमति पत्र प्रदान गर्ने उर्जा मन्त्रालय र सो मन्त्रालयसँग आबद्ध श्री विद्युत विकास विभाग र विद्युत खरिद गरिदिने नेपाल विद्युत प्राधिकरण तथा आयोजनाको निर्माणमा वित्तिय सहयोग प्रदान गर्ने बैंकहरु बैंक अफ काठमाडौं लि., ग्लोबल आइएमइ बैंक लि.सिटिजन्स बैंक इन्टरनेशनल लि.र सिद्धार्थ बैंक लि, शेयर रजिष्ट्रार श्री एनएमबी क्यापिटल लि.,आयोजनाको बीमा गर्ने वीमा कम्पनी तथा आयोजना क्षेत्रका स्थानिय बासिन्दा, निकाय तथा सरोकारवालाहरुसँग पनि सुमधुर सम्बन्ध रहेको छ । यस किसिमका संस्थाहरुसँगको व्यावसायिक सम्बन्धले कम्पनीलाई थप सफलता हासिल गर्न टेवा दिएकोले भविष्यमा पनि व्यावसायिक सम्बन्धलाई अझै बलियो तुल्याउन कम्पनी सदैव सजग रहनेछ ।

(३) सञ्चालक समिति

कम्पनीको हालसालै संशोधित नियमावली अनुसार यस कम्पनीमा ५ जना संचालकहरु रहने व्यवस्था छ । प्रत्येक संचालक समितिको कार्यकाल ४ बर्षको हुने प्रावधान छ । सर्वसाधारणमा २५ प्रतिशत शेयर बिकि निष्काशन भएपछि संस्थापक “क“ समुहबाट ३ जना तथा सर्वसाधारण “ख” समुहबाट १ जना र स्वतन्त्र सञ्चालक १जना रहने व्यवस्था रहेको छ । मिति २०७१।०४।१९ मा सम्पन्न कम्पनीको विषेश साधारण सभाबाट निर्वाचित हुनुभएका सञ्चालक समिति सदस्यहरुको विवरण निम्नानुसार तालिका नं २ मा प्रस्तुत गरिएको छ ।

तालिका नं २

सञ्चालक समितिको बनौट

सि. नं	सञ्चालकहरुको नाम	पद	सञ्चालकमा हेरफेर तथा परिवर्तन भएको कारण
		समुह -क)	
१.	श्री ज्ञानेन्द्र लाल प्रधान	अध्यक्ष	यथावत
२.	श्री कुमुद कुमार दुगड	सञ्चालक	यथावत
३.	श्री पशुपति मुरारका	सञ्चालक	यथावत
४.	श्री देबकिशन मुन्दडा	सञ्चालक	यथावत

(४) आन्तरिक नियन्त्रण प्रणाली

प्रभावकारी आन्तरिक नियन्त्रण प्रणालीले कम्पनीको आर्थिक तथा प्रशासनिक कार्य चुस्त र दुरुस्त राख्ने कुरामा कम्पनी विश्वस्त रही सोही अनुरुप कार्य गरिरहेको छ। आर्थिक प्रशासन र कर्मचारीको उचित व्यवस्थापनको लागी हालसालै कम्पनीले २०७५ श्रावण देखि लागू कर्मचारी विनियमावली -२०७५ र आर्थिक प्रशासन विनियमावली -२०७५ जारी गरेको छ।

(५). आर्थिक बर्षको व्यवस्थापन खर्चको विवरण

आर्थिक बर्ष २०७३/०७४ मा कम्पनीको प्रशासकीय खर्च रु. २७,७५,७९१।०६ (अक्षरुपी सत्ताईस लाख पचहत्तर हजार सात सय एकानब्बे र पैसा छ मात्र) रहेको छ। परियोजना सञ्चालनको लागि प्रशासनिक एवं सञ्चालन खर्च रु.१,८६,५७,५१५।८० (अक्षरुपी एक करोड छयासी लाख सन्ताउन्न हजार पाँच सय पन्ध्र असी पैसा मात्र) रहेको छ । यस आ.व. २०७३/०७४ को व्यवस्थापन खर्चको विवरण र परियोजना सञ्चालनको खर्च लेखा परीक्षण प्रतिवेदनको अनुसुची १० र ११ मा प्रस्तुत गरिएको छ ।

(६). सञ्चालक तथा उच्चपदस्थ पदाधिकारीहरुको पारीश्रमिक

यस कम्पनीमा हाल सम्म कम्पनीका सञ्चालकहरुलाई पारिश्रमिक, भत्ता तथा सुविधा वापत कुनै किसिमको भुक्तानी गरिएको छैन ।

(७). धन्यवाद ज्ञापन

म यस गरिमामय सभाबाट यस कम्पनी प्रति शेयरधनी महानुभावहरुले देखाउन ुभएको आस्था,सदासयता तथा विश्वासप्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दछु ।यस कम्पनीले निर्माण गरेको चर्नावतीखोला जलविद्युत आयोजनाको सर्वेक्षण तथा उत्पादनको अनुमति प्रदान गर्ने उर्जा मन्त्रालय तथा विधुत विकास विभागलाई धन्यवाद प्रकट गर्न चाहन्छु । त्यसैगरी आयोजनाबाट उत्पादित विद्युत शक्ति खरिद गर्ने नेपाल विद्युत प्राधिकरणलाई धन्यवाद दिन चाहन्छु । आयोजना निर्माण गर्न स्थानीय निकाय, विभिन्न उपभोक्ता समुहहरु, स्थानिय जग्गादाताहरु तथा आयोजना प्रभावित परिवारहरु जसको सहयोग बिना यो आयोजना कल्पना नै गर्न सकिन्न, वहाँहरु सबैलाई कम्पनीको तर्फबाट हार्दिक धन्यवाद दिन चाहन्छु ।

अन्त्यमा, यस कम्पनीले विकास तथा निर्माण गरेको चर्नावतीखोला आयोजना निमार्ण कार्यमा अथक मेहनत गर्ने तथा आयोजना सुचारु रुपमा सञ्चालन गर्ने कर्मचारी साथीहरुमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट सहृदय धन्यवाद दिन चाहन्छु ।

(ज्ञानेन्द्र लाल प्रधान)

अध्यक्ष

SUBHASH & CO.

Chartered Accountants
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Tanka Prasad Marg
Old Baneshwor Height
Kathmandu, Nepal

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P.O. Box: 129, Kathmandu
E-mail: casubhash@wlink.com.np

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF Nepal Hydro Developer Limited

We have audited the accompanying financial statements of Nepal Hydro Developer Limited which comprise the Statement of Financial Position as at Ashad 31, 2074 (July 15, 2017) and the related Statement of Profit or Loss, Statement of Changes in Equity and Statement of Cash Flows for the Period ended on that date.

Management's Responsibility for the financial Statements

Management of the company is responsible for the preparation and fair presentation of these financial Statements in accordance with Nepal Accounting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our professional judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we considered the internal control relevant to Company's preparation and fair presentation of the financial statements in order to design audit procedures that were appropriate in the circumstances, but not for the purpose of expressing an opinion on the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the accompanying financial statements give a true and fair view, in all material respects the financial position of Nepal Hydro Developer Limited as at Ashad 31, 2074 (July 15, 2017) and of the results of its Financial performance and its cash flows for the year then ended and in accordance with Nepal Accounting Standards and Companies Act 2063.

Report on Other Legal and Regulatory Requirements

On the basis of our examination and explanations given to us, we would like to report that:

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

SUBHASH & CO. Kathmandu Chartered Accountants

FOR: SUBHASH & CO.
Chartered Accountants

CA S.K. Jhunjhunwala

Place: Kathmandu
Date: 2074|9|3
18-12-2017

Nepal Hydro Developer Limited
Statement of Financial Position
As At Ashadh 31, 2074 (July 15, 2017)

Amounts in Rs.

Particulars	Schedule	At Asadh 31, 2074	At Asadh 31, 2073
Assets			
Non Current Assets			
Property, Plant & Equipments			
Gross Block	1	696,094,358.68	696,121,944.66
Less: Accumulated Depreciation		126,297,221.00	98,117,408.74
Net Block		**569,797,137.68**	**598,004,535.92**
			-
Capital Work-In-Progress	2	-	1,111,500.00
Total Non Current Assets		**569,797,137.68**	**599,116,035.92**
Current Assets			
Sundry Debtors		50,384,335.83	36,407,627.24
Advance & Deposits	3	30,810,044.43	31,263,667.40
Cash & Cash Equivalents	4	5,144,155.83	935,709.40
Total Current Assets		**86,338,536.09**	**68,607,004.04**
Total Assets		**656,135,673.77**	**667,723,039.96**
Equity & Liabilities			
Equity Fund			
Share Capital	5	221,000,000.00	195,000,000.00
Reserve & Surplus	6	(8,563,783.23)	(21,022,749.94)
Total Equity Fund		**212,436,216.77**	**173,977,250.06**
Non Current Liabilities			
Mid & Long Term Loans	7	351,249,651.00	388,249,691.00
Total Non Current Liabilities		**351,249,651.00**	**388,249,691.00**
Current Liabilities			
Sundry Creditors & Other Payables	8	10,603,442.00	24,840,462.38
Short Term Loan	9	81,469,270.00	80,336,540.00
Provision for Bonus		252,228.00	319,096.52
Provision for Corporate Social Liability		124,866.00	-
Total Current Liabilities		**92,449,806.00**	**105,496,098.90**
Total Equity & Liabilities		**656,135,673.77**	**667,723,039.96**
Contingent Liability	13		
Significant Accounting Policies & Notes to Accounts	14		

Mr. Kumud Kumar Dugar
Director

Mr. Pashupati Murarka
Director

Er. Gyanendra Lal Pradhan
Chairman

As per our report of even date

Mr. Dev Kishan Mundara
Director

Mr. Pradeep Kumar Das
Finance Controller / Company Secretary

14-12-2017

CA. S.K. Jhunjhunwala
Partner
Subhash & Company
Chartered Accountants

SUBHASH & Co. Kathmandu Chartered Accountants

Date: 2074-09-03
Place: Kathmandu

Nepal Hydro Developer Limited 2006 Kathmandu

Nepal Hydro Developer Limited
Statement of Profit or Loss
For the year ended Ashadh 31, 2074 (July 15, 2017)

Amounts in Rs.

Particulars	Schedule	Year ended Ashad 31, 2074 (July 16, 2016)	Year ended Ashad 31, 2073 (July 15, 2016)
Power Sales		104,634,667.31	103,958,924.57
Less:			
Cost of Sales	10	18,657,515.80	16,576,020.96
Gross Profit		**85,977,151.51**	**87,382,903.61**
Add: Other Income		-	
Less:			
Administrative, Selling & Distribution Expenses	11	2,775,791.06	2,600,371.46
Operating Profit / (Loss)		**83,201,360.45**	**84,782,532.15**
Less:			
Financial Cost	12	42,157,901.50	42,154,242.56
Depreciation	1	28,179,812.24	28,502,356.94
Profit / (Loss) Before Bonus, CSR & Tax		**12,863,646.71**	**14,125,932.65**
Less:			
Provision for Staff Bonus		252,228.00	319,096.52
Provision for Corporate Social Liability (CSR)		124,866.00	-
Tax Expenses (a+b)		-	-
(a)Current year Tax		-	-
(b)Deferred Tax Expense (Income)		-	-
Net Profit/(Loss) for the year		12,486,552.71	13,806,836.13
Earning Per Share (EPS):			
Basic EPS		6.04	7.08
Diluted EPS		6.04	7.08
Extraordinary items:		-	-
Net Profit /(Loss) for the year transferred to Reserve & Surplus		12,486,552.71	13,806,836.13

Contingent Liability	13		
Significant Accounting Policies & Notes to Accounts	14		

Mr. Kumud Kumar Dugar
Director

Mr. Pashupati Murarka
Director

Er. Gyanendra Lal Pradhan
Chairman

As per our report of even date

Mr. Dev Kishan Mundara
Director

Mr. Pradeep Kumar Das
Finance Controller /
Company Secretary

CA. S.K. Jhunjhunwala
Partner
Subhash & Company
Chartered Accountants

Date: 2074-09-03
Place: Kathmandu

Nepal Hydro Developer Limited
Statement of Cash Flow (Indirect Method)
For the year ended Ashadh 31, 2074 (July 15, 2017)

Amounts in Rs.

Particulars	Year ended Ashad 31, 2074 (July 16, 2016)	Year ended Ashad 31, 2073 (July 15, 2016)
A) Cash flow from Operating Acivities:		
Net Profit / (Loss) before tax	12,486,552.71	13,806,836.13
Add:		
Interest	42,157,901.50	42,154,242.56
Prior Period Expense	-	48,468.07
Depreciation	28,179,812.24	28,502,356.94
Cash Flow Before Change in Working Capital	**82,824,266.45**	**84,511,903.69**
(Increase)/Decrease in Current Assets	(13,523,085.62)	(16,481,213.00)
Increase/(Decrease) in Current Liabilities	(13,046,292.90)	10,405,757.87
Net Cash Flow from Operating Activities	**56,254,887.93**	**78,436,448.56**
B) Cash flow from Investing Acivities		
Addition in Fixed Assets	-	(49,500.00)
Investment in lower Chandrawati hydropower project	1,111,500.00	(1,111,500.00)
Proceeds from sale of Fixed Assets	-	-
Net Cash Flow from Investing Activities	**1,111,500.00**	**(1,161,000.00)**
C) Cash flow from Financing Acivities		
Interest Paid	(42,157,901.50)	(42,154,242.56)
Increase / (Decrease) in Capital	26,000,000.00	-
Increase / (Decrease) in Loan	(37,000,040.00)	(35,750,040.00)
Net Cash Flow from Financing Activities	**(53,157,941.50)**	**(77,904,282.56)**
Changes in Cash & Cash Equivalents (A + B +C)	**4,208,446.43**	**(628,834.00)**
Opening Cash & Cash Equivalents	**935,709.38**	**1,564,543.38**
Closing Cash & Cash Equivalents	**5,144,155.81**	**935,709.38**

Mr. Kumud Kumar Dugar
Director

Mr. Pashupati Murarka
Director

Er. Gyanendra Lal Pradhan
Chairman

As per our report of even date

18-12-2017

Mr. Dev Kishan Mundara
Director

Mr. Pradeep Kumar Das
Finance Controller / Company Secretary

CA. S.K. Jhunjhunwala
Partner
Subhash & Company
Chartered Accountants

Nepal Hydro Developer Limited 2006 Kathmandu

Date: 2074-09-03
Place: Kathmandu

Nepal Hydro Developer Limited
Statement of Changes in Equity
For the year ended Ashdh 31, 2074 (July 15, 2017)

Particulars	Share Capital	Share Premium	General Reserve	Accumulated Profit	Total
Opening Balance At 01.04.2072	195,000,000.00	-	-	(34,878,054.14)	160,121,945.86
Changes in accounting policy	-	-	-	-	-
Restated Balance At 01.04.2072	**195,000,000.00**	**-**	**-**	**(34,878,054.14)**	**160,121,945.86**
Net Profit / (Loss) for the period	-	-	-	13,806,836.13	13,806,836.13
Prior Period Adjustments	-	-	-	48,468.07	48,468.07
Transfer to general reserve	-	-	-	-	-
Dividend	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-
Closing Balance At 31.03.2073	**195,000,000.00**	**-**	**-**	**(21,022,749.94)**	**173,977,250.06**
Opening Balance At 01.04.2073	195,000,000.00	-	-	(21,022,749.94)	173,977,250.06
Changes in accounting policy	-	-	-	-	-
Restated Balance At 01.04.2073	**195,000,000.00**	**-**	**-**	**(21,022,749.94)**	**173,977,250.06**
Net Profit / (Loss) for the period	-	-	-	12,486,552.71	12,486,552.71
Prior Period Adjustments				(27,586.00)	(27,586.00)
Transfer to general reserve	-	-	-	-	-
Dividend	-	-	-	-	-
Issue of Share Capital	26,000,000.00	-	-	-	26,000,000.00
Closing Balance At 31.03.2074	**221,000,000.00**	**-**	**-**	**(8,563,783.23)**	**212,436,216.77**

Nepal Hydro Developer Limited 2006 Kathmandu

SUBHASH & Co. Kathmandu Chartered Accountants

Nepal Hydro Developer Limited

Schedules forming part of Accounts for the year ended Ashad 31, 2074 (July 15, 2017)

Property, Plant & Equipments

NRs.

Schedule: 1

Particulars	Pool	Dep. Rate %	Gross Block					Depreciation				Net Block as on	
			Upto Last Year	Prior period Adjustments	Additions	Sales/ Adjustment (NRS)	Total	Upto Last Year	For the Year	Sales/ Adjust ment	Total	Ashad 31, 2074	Ashad 31, 2073
Land & land development	-	-	9,073,769.76	-	-	-	9,073,769.76	-	-	-	-	9,073,769.76	9,073,769.76
Buildings	A	4%	-	-	-	-	-	-	-	-	-	-	-
Civil Works	A	4%	271,698,991.77	-	-	-	271,698,991.77	35,505,229.40	10,867,959.67	-	46,373,189.07	225,325,802.70	236,193,762.37
Furnitures & Fixtures	B	25%	112,700.00	-	-	-	112,700.00	82,962.10	7,434.48	-	90,396.58	22,303.42	29,737.90
Office Equipment	B	25%	2,820,485.71	-	-	-	2,820,485.71	1,666,645.65	288,460.02	-	1,955,105.67	865,380.04	1,153,840.06
Vehicles	C	20%	4,258,224.00	-	-	27,586.00	4,230,638.00	2,702,944.50	305,538.70	-	3,008,483.20	1,222,154.80	1,555,279.50
Bicycle	C	20%	5,500.00	-	-	-	5,500.00	3,877.98	324.40	-	4,202.38	1,297.62	1,622.02
Hydro & Electromechanical Equipment	D	4%	373,978,386.55	-	-	-	373,978,386.55	49,588,149.90	14,959,135.46	-	64,547,285.36	309,431,101.19	324,390,236.63
Transmission Line	D	4%	23,083,440.27	-	-	-	23,083,440.27	2,994,631.96	923,337.61	-	3,917,969.57	19,165,470.70	20,088,808.31
Trolley	D	15%	248,035.00	-	-	-	248,035.00	144,454.34	15,537.10	-	159,991.44	88,043.56	103,580.66
at & Machinery	D	15%	10,842,411.62	-	-	-	10,842,411.62	5,428,512.92	812,084.81	-	6,240,597.73	4,601,813.89	5,413,898.71
Current year total			696,121,944.68	-	-	27,586.00	696,094,358.68	98,117,408.74	28,179,812.24	-	126,297,221.00	569,797,137.68	598,004,535.93
Previous year total			696,072,444.66	-	49,500.00	1,891,063.62	696,121,944.66	69,615,051.80	28,514,731.94	-	98,129,783.73	597,992,160.93	626,457,392.86

Nepal Hydro Developer Limited

Schedules forming part of Accounts for the year ended Ashad 31, 2074 (July 15, 2017)

Capital Work-In-Progress

NRs

Schedule: 2

Particulars	Sub-Sch	As on Ashad 31, 2074 (July 16, 2017)	As on Ashad 31, 2073 (July 15, 2016)
Lower Chandrawati HydroPower Project			
Pre operating Expenses		1,111,500.00	1,111,500.00
Less: Transfer to Investment in LCHPL Project		(1,111,500.00)	-
Total		-	1,111,500.00

Advance & Deposits

NRs.

Schedule: 3

Particulars	Sub-Sch	As on Ashad 31, 2074 (July 16, 2017)	As on Ashad 31, 2073 (July 15, 2016)
Deposits	1	5,213,000.00	4,480,300.00
Advance to Contractors & Consultants	2	167,425.00	5,323,428.94
Advance against Expenses	3	-	1,530,800.00
Advance Against Investment		5,500,000.00	
Sundry Advances	4	17,881,730.27	17,835,882.27
Advance to Staff	5	5,000.00	7,593.53
Prepaid Expenses		2,042,889.16	2,085,662.66
Total		30,810,044.43	31,263,667.40

Nepal Hydro Developer Limited * Kathmandu 2006

SUBHASH & Co. Kathmandu Chartered Accountants

Nepal Hydro Developer Limited

Schedules forming part of Accounts for the year ended Ashad 31, 2074 (July 15, 2017)

Cash & Cash Equivalents

NRs.

Schedule: 4

Particulars	Sub-Sch	As on Ashad 31, 2074 (July 16, 2017)	As on Ashad 31, 2073 (July 15, 2016)
Cash in Hand (as certified)		22,021.19	1,913.19
Balances with Banks:			
Bank of Kathmandu Ltd. (Current)		2,281,793.20	(123,318.16)
Bank of Kathmandu Ltd.		2,738,164.29	791,304.26
Citizens Bank International Ltd.		28,737.14	203,044.95
Global IME Bank Ltd.		6,285.93	7,020.15
Prabhu Bank Ltd.		50,581.35	50,581.35
Siddhartha Bank Ltd.		16,572.73	5,163.66
Total		**5,144,155.83**	**935,709.40**

Share Capital

NRs.

Schedule: 5

Particulars	Sub-Sch	As on Ashad 31, 2074 (July 16, 2017)	As on Ashad 31, 2073 (July 15, 2016)
a. Authorized Capital:			
6,000,000 Ordinary Shares @ 100 each		600,000,000.00	600,000,000.00
b. Issued Capital:			
2,600,000 Ordinary Shares @ 100 each		260,000,000.00	260,000,000.00
c. Subscribed & Paid-Up Capital:			
1,950,000 Ordinary Shares @ 100 each		-	195,000,000.00
2,210,000 Ordinary Shares @ 100 each		221,000,000.00	-
Closing Share Capital Balance		**221,000,000.00**	**195,000,000.00**

d. Shares held by shareholders holding more than 5% shares

Name of Shareholder	Percentage	Current Year No. of Shares held
Mr. Ananda Prasad Pokhrel	6.11	135,000.00
Mr. Kumud Kumar Dugar	11.03	243,750.00
Mr. Pashupati Murarka	11.03	243,750.00
Mr. Dev Kishan Mundan	11.03	243,750.00
Mr. Gyanendra Lal Pradhan	19.85	438,750.00
Mr. Rajendra Prasad Mundan	8.82	195,000.00
Mr. Bikash Dugar	8.82	195,000.00
Mr. Shishir Kumar Murarka	8.82	195,000.00

e. Terms/Rights attached to Equity Shares

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

Nepal Hydro Developer Limited ★ Kathmandu ★ 2006

SUBHASH & Co. ★ Kathmandu ★ Chartered Accountants

Nepal Hydro Developer Limited

Schedules forming part of Accounts for the year ended Ashad 31, 2074 (July 15, 2017)

Reserve & Surplus

NRs.

Schedule: 6

Particulars	Sub-Sch	As on Ashad 31, 2074 (July 16, 2017)	As on Ashad 31, 2073 (July 15, 2016)
Opening Balance		(21,022,749.94)	(34,878,054.14)
Less: Adjustment of Fixed Assets sold		(27,586.00)	-
Add: Adjustment of Bonus of financial year 2071/72		-	48,468.07
Total		(21,050,335.94)	(34,829,586.07)
Add: Profit/(Loss) during the Year		12,486,552.71	13,806,836.13
Closing Balance		(8,563,783.23)	(21,022,749.94)

Mid & Long Term Loans

NRs.

Schedule: 7

Particulars	Sub-Sch	As on Ashad 31, 2074 (July 16, 2017)	As on Ashad 31, 2073 (July 15, 2016)
Secured			
Bank of Kathmandu Ltd		136,090,031.00	147,905,581.00
Global IME Bank Ltd		88,174,540.00	96,297,330.00
Citizen Bank International Ltd		88,701,030.00	96,842,260.00
Sidhartha Bank Ltd		75,284,090.00	82,954,560.00
Term Loan - Consortium Loan		388,249,691.00	423,999,731.00
(Against Hypothecation of Fixed Assets & Project)			
Less:			
Portion of Long-Term loan payable within twelve months		37,000,040.00	35,750,040.00
Total		351,249,651.00	388,249,691.00

Sundry Creditors & Other Payables

NRs.

Schedule: 8

Particulars	Sub-Sch	As on Ashad 31, 2074 (July 16, 2017)	As on Ashad 31, 2073 (July 15, 2016)
Retention Money Payable		2,060,522.86	1,705,750.97
Audit Fee Payable		139,375.00	278,750.00
TDS Payable		462,884.90	286,351.39
Sundry Creditors	6	3,306,106.40	6,964,894.39
Salary Payable		1,504,198.82	1,167,474.08
Other Payables	7	2,893,601.88	12,774,689.41
Advance from Share Holders and others	8	236,752.14	1,662,552.14
Total		10,603,442.00	24,840,462.38

Short Term Loan

NRs.

Schedule: 9

Particulars	Sub-Sch	As on Ashad 31, 2074 (July 16, 2017)	As on Ashad 31, 2073 (July 15, 2016)
Short Term Loan - Bank of Kathmandu Ltd.		9,200,000.00	24,300,000.00
Provision - BOK TL II 18th Installment		269,230.00	-
Bridge Gap Loan		35,000,000.00	20,286,500.00
Portion of Long-Term loan payable within twelve months		37,000,040.00	35,750,040.00
Total		81,469,270.00	80,336,540.00

Nepal Hydro Developer Limited 2006 Kathmandu

SUBHASH & Co. Kathmandu Chartered Accountants

Nepal Hydro Developer Limited

Schedules forming part of Accounts for the year ended Ashad 31, 2074 (July 15, 2017)

Cost of Sales

NRs.

Schedule: 10

Particulars	Sub-Sch	Year ended Ashad 31, 2074 (July 16, 2017)	Year ended Ashad 31, 2073 (July 15, 2016)
Consultancy Charge		1,216,531.00	1,525,954.60
Electricity & Water		123,102.00	54,950.50
Fuel & Lubricants		131,334.00	206,827.00
Generation Bonus - Site Staff		533,559.78	242,779.89
Interest on Retention Amount - Site Staff		71,581.00	-
Labour Expenses		54,071.00	65,655.00
Mitigation Expenses		1,610,000.00	-
Office Expenses - Site		271,625.98	-
Project Insurance		2,497,535.45	3,309,669.63
Rent Expense - Antenna at Site		12,000.00	12,000.00
Repair & Maintenance	9	3,659,627.05	2,494,681.89
Royalty Charge		2,069,163.72	2,147,990.32
Salary & Allowances		5,962,559.82	6,079,549.58
Staff Welfare - Site		85,008.00	163,000.55
TADA & Travelling Expenses		94,317.00	-
Transportation Charge		265,500.00	272,962.00
Total		18,657,515.80	16,576,020.96

Administrative, Selling & Distribution Expenses

NRs.

Schedule: 11

Particulars	Sub-Sch	Year ended Ashad 31, 2074 (July 16, 2017)	Year ended Ashad 31, 2073 (July 15, 2016)
Audit Fee		141,250.00	141,250.00
Audit Expenses		1,920.00	7,792.00
Consultancy Charge		128,500.00	-
Fine & Penalties		6,177.00	-
Gift & Donation		100,000.00	-
Insurance Premium Charge		69,422.47	54,201.19
IPO Related Expense		1,053,604.50	1,047,550.00
Legal Expenses		86,500.00	-
Misc. Expenses		-	243,162.93
Office Expenses		133,712.72	110,290.28
Office Rent		154,339.00	149,662.00
Printing & Stationery		38,332.00	42,043.00
Rate & Taxes		36,505.00	23,225.35
Registration & Renewal Fee		34,735.00	24,604.00
Salary & Allowances		562,049.64	527,303.71
Telephone Expenses		55,100.00	45,450.00
Travelling Expsenses		152,163.73	170,287.00
Vehicle Running Expenses		21,480.00	13,550.00
Total		2,775,791.06	2,600,371.46

Nepal Hydro Developer Limited 2006 Kathmandu

SUBHASH & Co. Kathmandu Chartered Accountants

Nepal Hydro Developer Limited

Schedules forming part of Accounts for the year ended Ashad 31, 2074 (July 15, 2017)

Financial Cost

NRs.

Schedule: 12

Particulars	Sub-Sch	Year ended Ashad 31, 2074 (July 16, 2017)	Year ended Ashad 31, 2073 (July 15, 2016)
Interest on Loan from Bank & Financial Institution		39,618,007.87	41,014,228.32
Interest on Other Fund - Charange Cooperative		1,489,293.63	-
Bank Charges & Commission		1,050,600.00	1,140,014.24
Total		**42,157,901.50**	**42,154,242.56**

Contingent Liability

NRs.

Schedule: 13

Particulars	Sub-Sch	Year ended Ashad 31, 2074 (July 16, 2017)	Year ended Ashad 31, 2073 (July 15, 2016)
Contingent liability on tax assessment		14,990,405.00	14,990,405.00
Total		**14,990,405.00**	**14,990,405.00**

Nepal Hydro Developer Limited 2006 Kathmandu

Kathmandu Chartered Accountants & Co.

Nepal Hydro Developer Limited

Schedules forming part of Accounts for the year ended Ashad 31, 2074 (July 15, 2017)

Schedule -14

Significant Accounting Policies & Notes to the Accounts

A. Corporate Overview:

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

The Company has obtained License from Department of Electricity Development (DOED) to develop hydro electricity from 3.2 MW Charnawati Khola in Dolkha District, Nepal. Further company has also received license for development of 6.4 MW Lower Chandrawati Hydro Power Project (cascade project)

B. Principle Activity

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

C. Approval of Financial statements

The accompanying financial statement was authorized by Board of directors and has been recommended for its approval by Companies Annual General meeting.

D. Responsibility of Financial Statements

As per section 108(5) of Companies Act 2063. the directors or the officers have the final responsibility to maintain books of accounts and record. The Board of directors acknowledges its responsibility as stated above. Accompanying financial statements includes Balance sheet as on last day of reporting year, profit & loss accounts during the reporting year, Cash flow statement, statement of change in equity and Notes to accounts.

E. Significant Accounting Policies:

1) Accounting Convention:

The financial statements are prepared under historical cost conventions on an accrual concept and are in accordance with Nepal Accounting Standards, unless stated otherwise, and other applicable laws as Prevalent in Nepal. The accounting policies are applied consistently by the company.

2) Use of Estimates:

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions 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 period. Differences between actual results and estimates are recognized in the periods in which the results are known/materialized.

3) Revenue:

The Company has developed **Charnawati Khola Hydro Power Located** at Janakpur Zone in Dolakha District Having Capacity of 3,520 Kilowatt The Company has entered into Power Purchase Agreement (PPA) with NEA for selling electricity at the Rate Provided schedule of PPA given below. Further NEA and the company agree to revise the rate of PPA by signing **Facility agreement** on 2071/07/13 which revises the rate of electricity as per decision of Nepal government which is as follows.

Particular	Original rate	Revised rate
PPA rate (39th to 50th month of COD)	Rs.4.36 (Shrawan, 2073)	Rs.5.09 (Shrawan, 2073)
	Rs.4.49 (Bhadra to Mangsir, 2073)	Rs.5.23 (Bhadra to Mangsir, 2073)
	Rs.7.84 (Poush - Chaitra, 2074	Rs.9.16 (Poush - Chaitra, 2074
	Rs.4.49 (Baishakh - ashadh, 2074)	Rs.5.23 (Baishakh - ashadh, 2074)

4) Fixed Assets:

Property, Plant & Equipment are stated at their original cost of acquisition inclusive of duties, taxes and incidental expenses incurred for erection, installation and commissioning , net of accumulated depreciation, amortization and impairment losses.

Cost paid to vendor for the construction of the project including civil & mechanical works, for detail design & other cost attributable to the project during the construction period were accounted in capital work in progress (CWIP) which has been capitalized upon the completion of the project on 24/02/2070.

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Schedule -15 (Contd...)

5) **Depreciation:**

Fixed Assets other than Civil Works, Hydro & Electro Mechanical Equipment and Transmission Lines, are depreciated on Written Down Value (WDV) Method, at following rates, on the basis of effective useful life of the Assets decided by the management. However, for Civil Works, Hydro & Electro Mechanical Equipment and Transmission Lines, depreciation has been calculated on Straight Line Method (SLM). Depreciation on additions has been charged as per the methods as mentioned in Income Tax Act, 2058.

Particulars	Method	Rate	Estimated Life
Civil Works	SLM	4%	25
Buildings	SLM	4%	25
Hydro & Electromechanical	SLM	4%	25
Transmission line	SLM	4%	25
Furniture & Fixtures	WDV	25%	7
Office Equipment	WDV	25%	5
Vehicles	WDV	20%	10
Bicycle	WDV	20%	5
Plant & Machinery	WDV	15%	15

The useful life are reviewed by the management at end of each reporting period/year & adjusted prospectively, if it is appropriate.

Restrictive Clause on Power Purchase Agreement (PPA):

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

6) **Impairment of Assets(NAS-36):**

The Company identifies impair able fixed assets based on cash generating unit concept at the year-end for the purpose of arriving at impairment loss thereon, if any, being the difference between the book value and recoverable value of relevant assets. Impairment loss when crystallizes is charged to revenue for the year.

7) **Investment in Subsidiary**

Investment in equity share of Subsidiary (unlisted company) has been recognized at cost.

8) **Going Concern:**

The Financial Statements have been prepared on assumption that the company is a going concern.

9) **Borrowing Costs:**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. All other borrowing costs are charged to statement of profit or loss.

10) **Provisions, contingent Liability and Contingent Assets (NAS 37):**

Provisions are recognized when the Company has a present obligation as a result of past event; it is more likely than not that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates in accordance with Nepal Accounting Standards NAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

A contingent liability is disclosed where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the assets and related income are recognized in the period in which the charge occurs.

11) **Cash & Cash Equivalents**

Cash and Cash Equivalents comprises cash in hand and balances with Banks as on reporting date. Bank Overdrafts that are repayable on demand and form an integral part of the Company's cash management are shown as Short Term Loans in Current Liabilities in the Balance Sheet.

12) **Retirement Benefits (NAS-19):**

The Company do not have any schemes of Provident Fund and other Employee Benefits.

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Schedule -15 (Contd...)

13) Related party transactions(NAS-24)

All transactions with related parties are carried out by the Company at arm's length prices.

14) Earning Per Share (NAS 33):

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

15) Cash Flow Statements (NAS 07):

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated. The Cash flow statement is separately attached with the Financial Statements of the company.

16) Trade and other payables:

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

17) Trade Debts and other Receivables:

Trade Debts and other Receivables are originated by the Company and are stated at cost less provisions for any uncollectible amount. Provision is made against debts considered doubtful of recovery whereas debts considered irrecoverable are written off. Nepal Electricity Authority (NEA) is the sole customer for purchasing power/energy from the company at agreed rate established in PPA (or revised rate under facility agreement entered into)

18) Prior Period Items and Changes in Accounting Policies:

The prior period expenses are charged to the Statement of profit or loss. There is no change in the accounting policy during the year.

F. Notes to the Accounts:

1) Taxation:

As per Sec 11(3d) of Income Tax Act, 2002, 100% tax holiday for initial 7 years & 50% tax rebate for another 3 years shall be available to the company that has started its commercial generation on or before Chaitra 30, 2075 (April13, 2019). The company is eligible for 100% tax exemption starting this year as it has commenced commercial generation from 24/02/2070.

2) Staff Bonus:

The provision for Employee Bonus of Rs. 252,228.00 has been made during the year as per section 15 of Electricity Act, 2049 read with rule 86(2) of Electricity Regulation 2050.

3) Housing Reserves:

The provision for Housing Reserves has not been made as required under section 15 of Electricity Act, 2049 read with rule 86(2) of Electricity Regulation 2050.

4) Reserve For Corporate Social Liability

The provision for corporate social liability of Rs 124,866.00 has been made during the year as per section 48 of Industrial Enterprise Act, 2073 on Net profit for the year after bonus but before tax as follows:

Net Profit Before Bonus, Social liability & Tax	12,863,646.71
Provision for Bonus	252,228.00
Net Profit Before Social Liability & Tax	**12,611,418.71**
Corporate Social Liability @ 1%	**124,866.00**

5) Electricity Sales Revenue:

The company is billing at revised rate according to Facility agreement signed by company and NEA but collection is made at old PPA rate.

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6) **Provisions for Royalty**

As per Section 11(1) of Electricity Act 2049, License company should pay Royalty up to 15 year from commercial generation of Electricity at the rate of Rs. 100 per Kwhr & 2% of sales amount. In addition, royalty expense includes royalty paid to Dolkha Forest Office amounting Rs 32,451.00 in the current financial year.

Financial year	Amount received from NEA	Gen. Royalty @ 2%	Cap Royalty @ Rs. 100/Kwh	Total
2073/74	84,235,636.00	1,684,712.72	352,000.00	2,036,712.72
Royalty Payment to Dolkha Forest Office				32,451.00
Total Royalty Expense for the period				2,069,163.72

7) **Advance from Shareholders:**

The advances received from Shareholders as on reporting date stood at Rs. 236,752.14, the details of which are given below:

Name of Shareholder	Opening Balance (CR)	Closing Balance (CR)
Mr. Kumud Kumar Dugar	106,482.94	59,188.03
Mr. Dev Kishsn Mundara	134,478.50	59,188.04
Mr. Pashupati Murarka	109,351.50	59,188.04
Mr. Gyanendra Lal Pradhan	1,312,239.20	59,188.03
Closing Advance From Shareholders	**1,662,552.14**	**236,752.14**

The decrease in advance of amount Rs 1,425,800. has been utilized to settle the account balance of Mr. Gyanendra Lal Pradhan which shows opening payable balance of Rs. 1,530,800.

8) **Related Party transactions:**

The transaction with related parties are as follows:

Particulars	Relations	Opening Dr/(Cr)	Period Dr.	Period Cr.	Closing Balance Dr/(Cr)
Supreme Cement Pvt. Ltd.	Mr. Pashupati Murarka being common director	16,345,882.27	-	-	16,345,882.27
Modi Energy Pvt. Ltd.	Common Director	-	-	8,000.00	(8,000.00)
Hydro Solution P. Ltd	Mr.G.L.Pradhan being director	2,958,962.00	-	-	2,958,962.00
Mr. Gyanendra Lal Pradhan	Chairperson	1,530,800.00	-	1,530,800.00	-

9) **Trade Receivables**

Balances under Trade Receivables pertaining to NEA amounting Rs 50,384,335.83 has not been confirmed while preparing financial statement for the current reporting period.

10) **Fixed Assets:**

No Fixed Assets have been purchased nor revalued during the year. In addition, cost of fixed assets (Motorcycle) sold in previous year amounting **Rs 27,586** is omitted and recognized in current year under sale adjustment in Gross block of fixed assets. Restatement of previous year's depreciation has not been done related to the sale of fixed assets in current year.

11) **Contingent liability**

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

Particulars	Amount
Financial year 2068/69	7,389,585.00
Financial year 2069/70	6,414,572.00
Financial year 2070/71	1,176,663.00
Financial year 2071/72	9,585.00
Total	**14,990,405.00**

12) **Prior Period Expense**

Royalty Expense of FY: 2072/73 to Dolkha Forest Office amounting Rs 15,453.00 & Generation Bonus to Project staff for FY: 2072/73 amounting Rs 287,635.78 in cash basis. The same has been charged to statement of profit or loss of the current financial year.

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Schedule -15 (Contd...)

13) **Earning Per Share (NAS 33):**

Particulars	Current Year	Previous Year
Profit Attributable to Equity	12,486,552.71	13,806,836.13
Weighted Average No. of Equity (Units)	2066110	1950000
Nominal Value of Shares/Unit (NRs)	100.00	100.00
Basic Earning Per Share (NRs)	6.04	7.08

The company has alloted fresh ordinary equity shares to public of "Project Affected Area" (10% of total subscribed equity capital amounting 260,000 units of equity shares) on Magh 21, 2073 (February 3, 2017) the time weighing factor derived is 163 days to compute the weighted average no. of equity shares outstanding at reporting date.

The company has not issued any potential equity shares, options, warrants, etc and accordingly no dilution in earning per share is observed thus not determined for financial statement purpose.

14) **Events after Reporting Date (NAS: 10)**

The company has issued initial public offering of ordinary shares of 3,90,000 units to general public (including 2% to employee & 5% to Mutual Funds) by appointing NMB Capital Ltd. as issue manager which has been alloted to eligible applicants on Bhadra 30, 2074 and listed in NEPSE on Kartik 20, 2074.

15) **Regrouping of Figures:**

Previous years' figures have been regrouped and rearranged whereever necessary.

16) **Miscellaneous:**

i) All amounts are stated in Nepalese Rupees.

ii) Schedule 1 to 15 form an integral part of the Financial Statements for the period ending Asadh 31, 2074 (July 15, 2017).

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टिप्पणी

नेपाल हाइड्रो डेभलोपर लिमिटेड
Nepal Hydro Developer Limited

एलायन्स टावर, दोश्रो तल्ला, चारखाल रोड, डिल्लीबजार-३३, काठमाडौं, नेपाल
फोन नं +९७७-१-४४४११३१, ४४४१४४४, ४४४१११८, फ्याक्स नं. +९७७-१-४४४१९७३
फोन नं +९७७-४९-६९१३३७ (परियोजना स्थल)
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