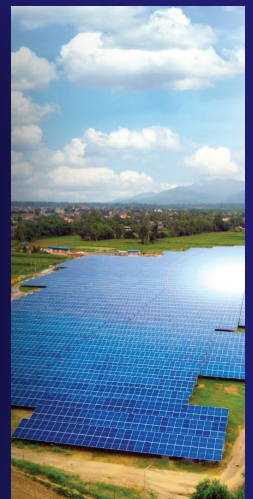




Head Office:
API Power Company Ltd.
*Under Construction

ANNUAL REPORT

2024-2025



२२ औं
वार्षिक प्रतिवेदन

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Design by: Sudama - 9803971230

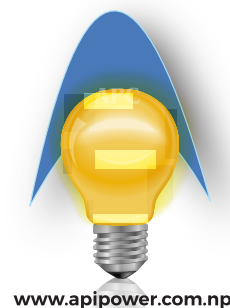


अपि पावर कम्पनी लिमिटेड
API POWER COMPANY LIMITED

चौथो तल्ला, ट्रेड टावर,
थापाथली, का.म.न.पा-११, नेपाल

+९७७-१-५१११०९३

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अपि पावर कम्पनी लिमिटेड
API POWER COMPANY LIMITED



अपि पावर कम्पनी लिमिटेड



(Sitting):

Mrs. Shreejana Khadka, Chairman

From Left to Right (Standing):

Mr. Sanjeev Neupane, Managing Director

Mr. Milan Khadka, Director

Mr. Sujan Adhikari, Company Secretary

Mr. Madhusudan Koirala, Director

Mr. Dwarika Prasad Neupane, Director

अपि पावर कम्पनी लिमिटेड

का.म.न.पा.-११, थापाथली, काठमाण्डौ

प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी)

श्री संचालक समिति,
अपि पावर कम्पनी लिमिटेड,
का.म.न.पा.-११, काठमाडौं ।

विषय : प्रतिनिधि नियुक्त गरिएको बारे ।

महाशय,
.....जिल्ला.....न.पा./गा.पा./वडा नं.....बस्ने म/हामी.....ले त्यस संस्थाको शेयरधनीको हैसियतले मिति २०८२ साल पौष २९ गते आईतबार हुने **१२औं वार्षिक साधारण सभामा** स्वयं अपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि मेरो/हाम्रो प्रतिनिधित्व गरी भाग लिन जिल्ला न.पा./गा.पा./वडा नंबस्ने त्यस संस्थाका शेयरधनी श्री शेयरधनी नं/हितग्राही परिचय नं. लाई मेरो/हाम्रो प्रतिनिधि मनोनयन गरी पठाएको छु/छौं ।

प्रतिनिधि हुनेको

नाम :
दस्तखत:
शेयरधनी नं :
हितग्राही परिचय नं.
शेयर संख्या :
मिति :

प्रतिनिधि नियुक्त गर्नेको

नाम :
दस्तखत:
शेयरधनी नं :
हितग्राही परिचय नं.
शेयर संख्या :
मिति :


द्रष्टव्य : यो निवेदन साधारणसभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको प्रधान कार्यालयमा पेश गरिसक्नु पर्नेछ ।

अपि पावर कम्पनी लिमिटेड

का.म.न.पा.-११, थापाथली, काठमाण्डौ

प्रवेश-पत्र

शेयरधनीको नाम:
शेयरधनी नं:
हितग्राही परिचय नं:
कुल शेयर संख्या:
शेयरधनीको सहि:

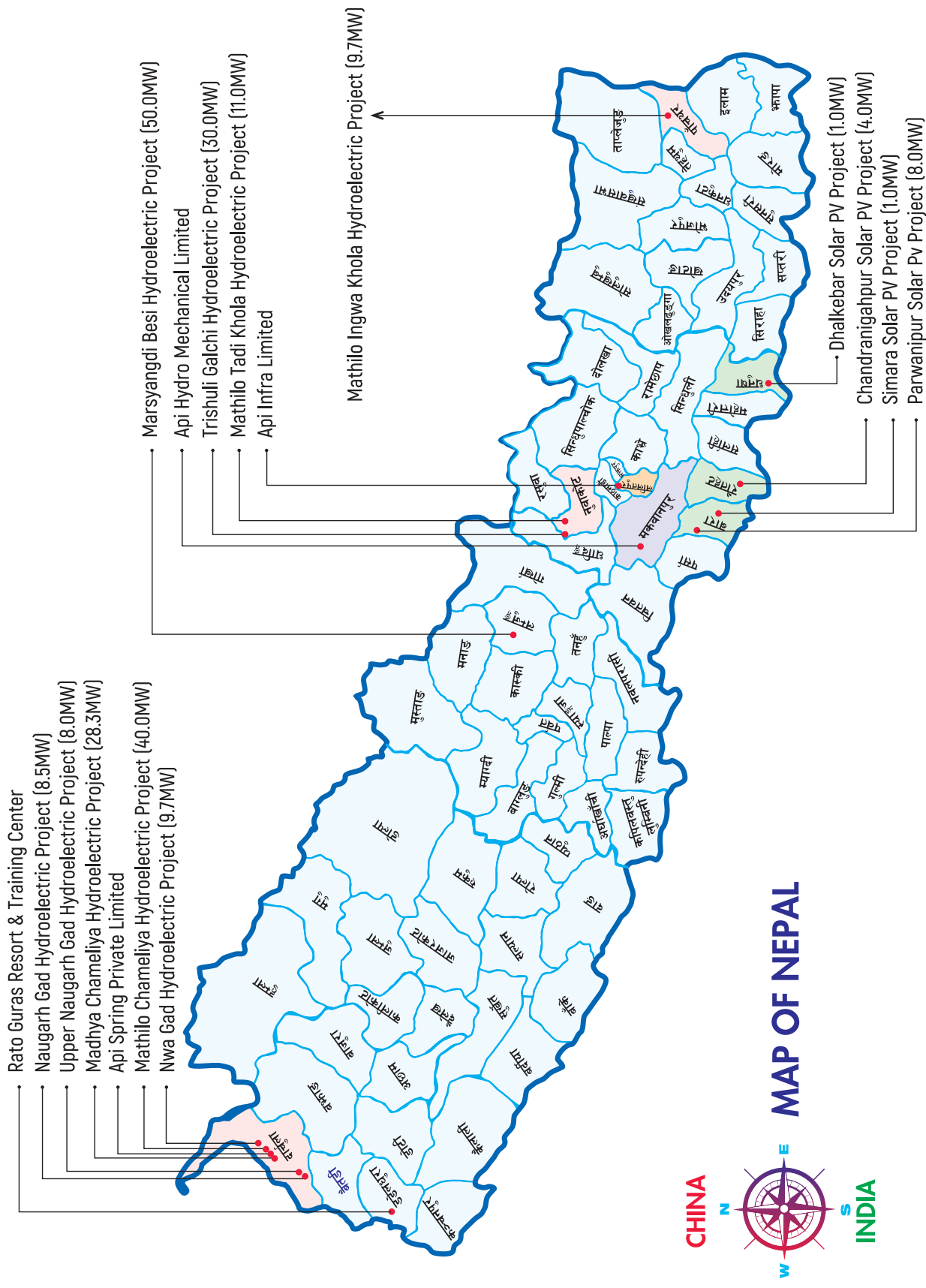


२०८२/०९/२९

सुजन अधिकारी
कम्पनी सचिव

द्रष्टव्य: सभा कक्षमा प्रवेश गर्न यो प्रवेश-पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ ।

Our Presence



CHINA



MAP OF NEPAL

INDIA

विषय सूची

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अपि पावर कम्पनी लिमिटेड

बाइसौ वार्षिक साधारण सभा सम्बन्धी सूचना

अपि पावर कम्पनी लिमिटेडको मिति २०८२/०९/०७ मा बसेको संचालक समितिको बैठकको निर्णयानुसार कम्पनीको २२औं वार्षिक साधारण सभा देहायका विषयहरूमा छलफल तथा निर्णय गर्नको लागि मिति २०८२/०९/२९ गते मंगलबार बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूलाई उपस्थितिका लागि यो सूचना प्रकाशित गरिएको छ ।

२२औं वार्षिक साधारण सभा हुने मिति, स्थान र समय

मिति : २०८२ साल पौष २९ गते मंगलबार (Tuesday, 13th January 2026)

स्थान : कार्की ब्याङ्कवेट, बबरमहल, काठमाडौं (Karki Banquet, Babarmahal, Kathmandu)

समय : बिहान ११:०० बजे दे खि (11:00 AM Onwards)

२२औं वार्षिक साधारण सभाका छलफलका विषयहरू:

क) सामान्य प्रस्ताव

- १) संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा आर्थिक वर्ष २०८१/०८२ को वार्षिक प्रतिवेदन प्रस्तुत, छलफल तथा स्वीकृत गर्ने सम्बन्धमा ।
- २) लेखापरिक्षकको प्रतिवेदन सहित आर्थिक वर्ष २०८१/०८२ को वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह लगायतका वित्तीय विवरणहरू छलफल तथा स्वीकृत गर्ने सम्बन्धमा ।
- ३) कम्पनी ऐन २०६३ को दफा १११ अनुसार आ.व. २०८२/०८३ का लागि लेखापरिक्षकको नियुक्ति तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।
- ४) २२औं वार्षिक साधारण सभा प्रयोजनका लागि शेयर दाखिला खारेज बन्द भएको मितिको अघिल्लो दिनसम्म कायम शेयरधनीहरूलाई आ.व. २०८१/०८२ सम्मको संचित मुनाफाबाट ०.२६३२ प्रतिशत कर प्रयोजनका लागि नगद लाभांश वितरण गर्ने सम्बन्धमा ।

ख) विशेष प्रस्ताव

- १) कम्पनीको आर्थिक वर्ष २०८१/०८२ सम्मको संचित मुनाफाबाट चुक्ता पूँजीको ५ प्रतिशतका दरले बोनश शेयर वितरण गर्ने सम्बन्धमा ।
- २) आर्थिक वर्ष २०८१/०८२ सम्मको संचित मुनाफाबाट चुक्ता पूँजीको ५ प्रतिशतका दरले बोनश शेयर वितरण पश्चात् कायम हुने चुक्ता पूँजी रु. ६३७.९७ करोडको १ शेयर बराबर ०.३० का दरले हुने रु. १९१.३९ करोड बराबरको हकप्रद शेयर निष्काशन गर्ने सम्बन्धमा । प्रस्तावित हकप्रद शेयर निष्काशनबाट प्राप्त हुने रकम दिव्यज्योति हाइड्रोपावर लिमिटेडद्वारा निर्माणाधीन ५० मे.वा. क्षमताको मस्याङ्दी बेसी जलविद्युत आयोजना निर्माणमा स्वपूँजी लगानी गर्ने ।
- ३) कम्पनीले बोनश शेयर तथा हकप्रद शेयर जारी गर्दा पूँजी संरचनामा बृद्धि हुने भएको हुँदा सो प्रयोजनका लागि प्रबन्धपत्रको दफा ६ संशोधन गर्ने सम्बन्धमा ।
- ४) बोनश शेयर तथा हकप्रद शेयर जारी गर्ने कार्य गर्दा विद्युत नियमन आयोग, नेपाल धितोपत्र

- बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, कम्पनी रजिष्ट्रारको कार्यालय लगायत नियमनकारी अन्य निकायमा आवश्यक कार्य गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।
- ५) कम्पनीले लगानी व्यवसाय विस्तार गर्ने हेतुले पूर्ण स्वामित्व रहने गरी स्थापना गरेको अपि होल्डिङ्गस कम्पनी लिमिटेडमा हालसम्म भएको स्वपूँजी लगानी अनुमोदन तथा थप स्वपूँजी लगानी गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।
- ६) कम्पनीको गाडी, स्क्राप लगायत अन्य सम्पत्तिहरू बिक्रि गर्नुपरेमा कम्पनीको संचालक समितिलाई अख्तियारी प्रधान गर्ने सम्बन्धमा ।

ग) विविध ।

२२औं वार्षिक साधारण सभा सम्बन्धी जानकारीहरू

- १) साधारण सभामा उपस्थित हुने शेयरधनीहरूले अनिवार्य रूपमा आफ्नो परिचय स्पष्ट खुल्ने किसिमको फोटो सहितको प्रमाण पत्र तथा हितग्राही खातामा रहेको यस कम्पनीको शेयर विवरण वा साथमा शेयर प्रमाण-पत्र लिई सभामा भाग लिनहुन अनुरोध छ ।
- २) शेयरधनीहरूको दरखास्तको लागि शेयरधनी उपस्थिति पुस्तिका १०:०० बजेबाट खुल्ला गरिनेछ ।
- ३) २२औं वार्षिक साधारणसभाको प्रयोजनका लागि मिति २०८२ साल पौष १८ गते एक दिनका लागि शेयरको दर्ता किताब बन्द रहनेछ । मिति २०८२ साल पौष १८ गतेको अधिल्लो दिनसम्म नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोबार भई तीन कार्य दिन भित्र शेयर दाखिला खारेजका लागि प्राप्त शेयरहरूबाट कायम शेयरधनीहरू मात्र यस सभामा भाग लिन योग्य हुनेछन् ।
- ४) साधारणसभामा भाग लिन आफ्नो प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा वा वार्षिक प्रतिवेदन पुस्तिका अनुसारको प्रतिनिधि (प्रोक्सी) नियुक्त गर्नुपर्नेछ । तर प्रतिनिधि नियुक्त गर्नु भएका शेयरधनी आफैँ उपस्थित भई हाजिर पुस्तिकामा दस्तखत गरेमा प्रतिनिधि पत्र स्वतः बदर हुनेछ ।
- ५) एक भन्दा बढी व्यक्तिहरूको संयुक्त नाममा शेयर दर्ता रहेको अवस्थामा सर्वसम्मतबाट प्रतिनिधि चयन गरिएको एक जनाले मात्र वा लगत किताबमा पहिलो नाम उल्लेख भएको व्यक्तिले सभामा भाग लिन सक्नु हुनेछ । कुनै संगठित संस्था वा कम्पनीको शेयर खरिद गरेका हकमा त्यस्ता संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुनेछ ।
- ६) कुनै शेयरधनी महानुभावहरूले छलफलका विषयहरू मध्ये विविध शिर्षक अन्तर्गत कम्पनी सम्बन्धी कुनै विषयमा छलफल गर्न/गराउन चाहेमा सभा हुनु भन्दा ७ कार्यदिन अगावै कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा प्रस्ताव दिनुपर्नेछ । तर त्यस्तो प्रस्ताव साधारण सभामा छलफल वा बहसको रूपमा समावेश गर्ने वा नगर्ने अधिकार सञ्चालक समितिको अध्यक्षमा निहित हुनेछ ।
- ७) साधारण सभा सम्बन्धि अन्य कुराहरूको जानकारी आवश्यक भएमा कार्यालय समयमा कम्पनीको प्रधान कार्यालय ट्रेड टावर, थापाथली, काठमाण्डौंमा सम्पर्क राखी लिन सकिने छ । थप जानकारीको लागि कम्पनीको वेब साइट www.apipower.com.np बाट प्राप्त गर्न सक्नु हुनेछ ।



सञ्चालक समितिको आज्ञाले

सुजन अधिकारी

कम्पनी सचिव



कम्पनीको परिचय



नेपालमा रहेको अपार जलश्रोतको उपयोग गरी जलविद्युत आयोजनाहरूको पहिचान गरी संभाव्यता अध्ययन, निर्माण र संचालन गर्ने हेतुले नेपाली नीजिक्षेत्रका उद्यमीहरू मिलेर अपि पावर कम्पनी प्राईभेट लिमिटेड वि.सं. २०६० आषाढ ५ गते कम्पनी रजिष्ट्रारको कार्यालयमा दर्ता भई व्यवसाय गर्दै आएको कम्पनी हो । यस कम्पनीमा व्यापक जनसहभागीता बिस्तार गर्ने हेतुले वि.सं. २०७० साल श्रावण ६ गते देखि पब्लिक लिमिटेड कम्पनीमा परिणत गरिएको छ । यस कम्पनीमा १०६४ जना संस्थापक शेयरधनी रहनु भएको थियो । कम्पनीको प्रवन्धपत्र तथा नियमावली अनुसार जारी पूँजीको ६० प्रतिशत संस्थापक, १० प्रतिशत उद्योग प्रभावित क्षेत्रका बासिन्दाहरू र ३० प्रतिशत सर्वसाधारणमा कम्पनीको शेयर निष्काशन तथा बाँडफाँड गर्ने व्यवस्था रहे बमोजिम निष्काशन तथा बाँडफाँड गरिएको थियो । मिति २०७५ कार्तिक २३ गतेदेखि कम्पनीको संस्थापक शेयरको लकईन पिरियड समाप्त भएकाले हाल संस्थापक समूहका शेयरहरू साधारण शेयर सरह कारोबार भईरहेकाले कम्पनीमा साधारण शेयर समूह मात्र रहेको छ ।

अपि पावर कम्पनी लिमिटेडद्वारा प्रथम आयोजनाको रूपमा सुदुर पश्चिम प्रदेश, दार्चुला जिल्ला भई वहने नौगड नदीको पानी उपयोग गरी ८.५ मेगावाट क्षमताको नौगड गाढ जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०७२ साल भाद्र ०२ गते देखि व्यावसायिक विद्युत उत्पादन गरिरहेको छ । सुदुर पश्चिम प्रदेशमा नीजि लगानीबाट संचालन भएको यो नै प्रथम आयोजना हो । कम्पनीले दोश्रो जलविद्युत आयोजना ८ मेगावाट क्षमताको अपर नौगड गाढ जलविद्युत आयोजना पनि यसै नदीमा प्रथम आयोजना भन्दा करीव ५ किलोमिटर माथी बाँध निर्माण गरी आयोजना निर्माण कार्य सम्पन्न गरेको छ । यस आयोजनाले मिति २०७६ साल कार्तिक १३ गते बाट व्यावसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीद्वारा संचालनमा रहेको यी दुवै आयोजनाहरूबाट उत्पादित विद्युत शक्ति नेपाल विद्युत प्राधिकरणको, वलौच सवरेस्टेशनबाट राष्ट्रिय ग्रिडमा जडान भई प्रसारण लाईनमा प्रवाह भईरहेको छ ।

अपि पावर कम्पनी लिमिटेडले प्रथम सौर्य विद्युत आयोजनाको रूपमा जिल्ला रौतहट, चन्द्रपुर नगरपालिकामा ४ मेगावाट क्षमताको ग्रिडमा आबद्ध चन्द्रनिगाहपुर सौर्य विद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०७८ साल भाद्र ०६ गतेबाट व्यावसायिक विद्युत उत्पादन गरिरहेको

कम्पनी स्थापना भएको मिति	२०६०/०३/०५
पब्लिक लिमिटेडमा परिणत	२०७०/०४/०६
कम्पनीको दर्ता नं.	११४४७/०५९/०६०
कम्पनीको पान नं.	३०१४४२९१२
स्थानीय बासिन्दालाई शेयर बाँडफाँड	२०७१/१२/०४
सर्वसाधारणलाई शेयर बाँडफाँड	२०७२/०५/१५
शेयर नेपाल स्टक एक्सचेन्जमा सूचीकृत मिति	२०७२/०७/२३
बजारमा शेयर खरिद बिक्री सुरु भएको मिति	२०७२/०८/०२
लकड पूर्णरूपले खुलेको मिति	२०७५/०७/२३

छ । अपि पावर कम्पनी लिमिटेडले दोश्रो सौर्य आयोजना धनुषा जिल्लाको मिथिला नगरपालिकामा १ मेगावाट क्षमताको ग्रिडमा आबद्ध ढल्केबर सौर्य विद्युत आयोजना मिति २०७८/१०/०२ गतेबाट व्यावसायिक विद्युत उत्पादन गरी संचालनमा रहेको छ । त्यस्तै कम्पनीले बारा जिल्लाको जितपुर-सिमरा उपमहानगरपालिकामा कम्पनीको तेस्रो सौर्य आयोजना १ मेगावाट क्षमताको ग्रिडमा आबद्ध सिमरा सौर्य विद्युत आयोजना मिति २०७९/०४/०८ गतेबाट व्यावसायिक विद्युत उत्पादन

अपि पावर कम्पनी लिमिटेड विद्युत उत्पादन उद्योग संचालन गर्ने उद्देश्यले वि.सं. २०६० साल असार ५ गते प्राईभेट लिमिटेड कम्पनीका रूपमा स्थापना भई वि.सं. २०७० साल श्रावण ६ गते पब्लिक लिमिटेड कम्पनीमा परिणत भई कार्य गरिरहेको छ ।

गरि संचालन गरिरहेको छ । "ऊर्जा मिश्रण" को नीति अनुरूप अपि पावर कम्पनीले सौर्य ऊर्जा तर्फ कूल ६ मे.वा को विद्युत आयोजनाहरू निर्माण गरी संचालन गरिरहेको छ ।

अपि पावर कम्पनी लिमिटेडले तेस्रो जलविद्युत आयोजनाको रूपमा सुदुर पश्चिम प्रदेश, दार्चुला जिल्ला भई बहने चमेलिया नदीको पानी उपयोग गरी ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनाको आ.व. २०७९/०८० मा निर्माण कार्य सम्पन्न गरी मिति २०८० साल श्रावण २८ गतेबाट व्यावसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले यस आयोजनाको विद्युत खरिद बिक्री सम्भौता मिति २०७५ साल फाल्गुण १५ गते नेपाल विद्युत प्राधिकरणसंग सम्पन्न गरी नेपाल सरकार, ऊर्जा मन्त्रालय, विद्युत विकास विभाग मार्फत मिति २०७६ साल आश्विन १२ गते विद्युत उत्पादन अनुमतिपत्र प्राप्त गरेको छ ।

८.५ मेगावाट क्षमता उत्पादनबाट शुरु गरिएको यो कम्पनी हालको अवस्थामा आईपुग्दा ७०.५ मेगावाट क्षमताको विद्युत उत्पादन गर्ने कम्पनी भएको छ ।

अपि पावर कम्पनी लिमिटेडले आफ्नो व्यवसाय विस्तार गर्ने उद्देश्यका साथ जलविद्युत कम्पनी तथा अन्य रियलस्टेट जस्ता मुनाफादाय आयोजनाहरू पहिचान गरी स्वः पूँजी लगानी गरिरहेको छ ।



अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

- अपि पावर कम्पनी लिमिटेडको २२औं वार्षिक साधारण सभामा उपस्थित हुनुभएका सम्पूर्ण शेयरधनी महानुभावहरूमा सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन व्यक्त गर्दछु । कम्पनीको यस २२ औं वार्षिक साधारणसभामा उपस्थित भएर कम्पनीको आ.व. २०८१/०८२ को वार्षिक प्रतिवेदन प्रस्तुत गर्न पाउँदा मलाई अत्यन्त खुशी लागेको छ ।
- वि.सं. २०६० साल आषाढ ५ गते प्राइभेट कम्पनीको रूपमा स्थापित यो कम्पनी मिति २०७० साल श्रावण ६ गते पब्लिक लिमिटेड कम्पनीमा परिणत गरी विद्युत आयोजनाहरू निर्माण तथा संचालनको कार्य गरिरहेको छ । यस कम्पनीमा हाल करिब एक लाख छयालिस हजार शेयरधनीहरूको लगानी रहेको छ । शेयरधनीहरूको लगानीमा उचित प्रतिफल प्रदान गर्ने उद्देश्यका साथ कम्पनी सदैव समर्पित भएर काम गरिरहेको छ । कम्पनीको मूल उद्देश्य भनेको जलविद्युत एवं सोलार आयोजनाहरू निर्माण गरी संचालन गर्ने र अन्य मूनाफादायी आयोजनाहरूमा समेत लगानी गर्ने रहेको छ ।
- अपि पावर कम्पनीले विगत दुई दशक देखि ऊर्जा क्षेत्रमा आफ्नो अमूल्य र अतुलनिय योगदान गर्दै देशको अर्थतन्त्रमा टेवा पुऱ्याउँदै आईरहेको छ । कम्पनीले सुदूरपश्चिम प्रदेशको, दार्चुला जिल्ला भई वहने नौगड गाढ नदीको पानी उपयोग गरी ८.५ मेगावाट क्षमताको नौगड गाढ जलविद्युत आयोजना निर्माण कार्य सम्पन्न गरी मिति २०७२ साल भाद्र ०२ गतेदेखि व्यावसायिक रूपमा विद्युत उत्पादन गरिरहेको छ । सुदूरपश्चिम प्रदेशमा नीजि लगानीबाट संचालन भएको यो पहिलो जलविद्युत आयोजना हो ।
- कम्पनीले सोही नदीमा ८ मेगावाट क्षमताको अप्पर नौगड गाढ जलविद्युत आयोजना निर्माण सम्पन्न गरी मिति २०७६ साल कार्तिक १३ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले सुदूरपश्चिम प्रदेश, दार्चुला जिल्लामा थप ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०८० साल श्रावण २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणले भारत निर्यात गर्दै विद्युत बिक्रि बापत आम्दानी आर्जन गरिरहेको छ ।
- कम्पनीले संचालन गरिरहेको यी तीन जलविद्युत आयोजनाहरूबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा जडान भई ने.वि.प्रा.को बलौच-अत्तरीया १३२ के.भि. डबल सर्किट ट्रान्समिसन लाईन मार्फत राष्ट्रिय प्रसारण लाइनमा विद्युत प्रवाह भइरहेको छ ।
- नेपाल सरकार तथा भारत सरकारको संयुक्त पहलमा बलौच सवस्टेशनबाट भारतको उत्तराखण्डमा रहेको जोलजिवी सवस्टेशनसम्म २२० के.भि क्षमताको ट्रान्समिसन लाईनको कार्यले गति लिएको छ । यो ट्रान्समिसन लाईन केवल २५ किलोमिटर मात्र रहेको र यो ट्रान्समिसन लाईनको निर्माण पश्चात् दार्चुला जिल्लामा विद्युत आयोजनाहरूबाट उत्पादित विद्युत वर्षायाममा समेत खेर नजाने र भारतसँग व्यापारको लागि योग्य हुने विश्वास सहित यस सभा समक्ष जानकारी गराउँदा मलाई खुशीको अनुभूति भएको छ ।
- अपि पावर कम्पनी लिमिटेडले ऊर्जा मिश्रण को नीति अनुरूप सौर्य ऊर्जा तर्फ पनि ६ मेगावाट क्षमताको ग्रिडमा आवद्ध सौर्य विद्युत आयोजनाहरूको निर्माण गरी संचालन गरिरहेको छ ।

- कम्पनीले प्रथम सौर्य विद्युत आयोजना रौतहट जिल्लाको, चन्द्रपुर नगरपालिकामा ४ मेगावाट क्षमताको ग्रीडमा आबद्ध चन्द्रनिगाहपुर सौर्य विद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०७७ साल भाद्र ०६ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ ।
- कम्पनीले धनुषा जिल्लाको मिथिला नगरपालिकामा १ मेगावाट क्षमताको ग्रीडमा आबद्ध ढल्केबर सौर्य विद्युत आयोजना मिति २०७८/१०/०२ गतेबाट व्यवसायिक विद्युत उत्पादन गरी संचालन गरिरहेको छ ।
- त्यसैगरी कम्पनीले तेश्रो आयोजनाको रूपमा बारा जिल्लाको जितपुर-सिमरा उपमहानगरपालिकामा कम्पनीको तेश्रो सौर्य आयोजना १ मेगावाट क्षमताको ग्रीडमा आबद्ध सिमरा सौर्य विद्युत आयोजना मिति २०७९/०४/०८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ ।
- कम्पनीले हाल ८ मेगावाट क्षमताको परवानीपुर सौर्य विद्युत आयोजना निर्माण गरिरहेको र यही आर्थिक वर्ष भित्र निर्माण सम्पन्न गरी विद्युत उत्पादन गर्दै संचालन गर्ने जानकारी यहाँहरू समक्ष गराउँदछु ।
- ८.५ मेगावाट क्षमताको जलविद्युत आयोजनाबाट उत्पादन शुरू गरेको यस कम्पनी आजको मितिसम्म आईपुग्दा ७०.५ मेगावाट क्षमताको विद्युत उद्योग स्थापन गरी उत्पादन गर्ने कम्पनी भएको जानकारी यहाँहरू समक्ष गराउँदा अत्यन्तै खुसीको अनुभूति भईरहेको छ । साथै कम्पनीले गरेका अन्य लगानीहरूलाई समावेश गर्ने हो भने अपि पावर कम्पनी लिमिटेड करिब १७० मे.वा को धनी कम्पनी भएको छ । यो हामी सबैको मेहनत र विश्वासको परिणाम हो । आगामी दिनहरूमा कम्पनीले अझै बढि मेहनत, लगनशिलता र पारदर्शिता अपनाई नयाँ आयोजनाहरूको निर्माण गर्दै शेयरधनीहरूलाई बढि भन्दा बढि मुनाफा दिने तर्फ कार्य गरिरनेछ ।
- आ.व. २०८१/०८२ मा अपि पावर कम्पनी लिमिटेडको कुल ऋण रु. छ अर्ब एकहत्तर करोड रहेको र दायित्व रु. उनन्साठी करोड रहेको छ ।
- कम्पनीले निर्माण सम्पन्न गरी संचालन गरिरहेको जलविद्युत तथा सौर्य विद्युत आयोजनाहरूको विद्युत बिक्रीबाट आ.व. २०८१/०८२ मा कम्पनीले रु. एक अर्ब पैसङ्गी करोड आय आर्जन गरेको छ । कम्पनीले रोयल्टि वापत रु. तीन करोड पन्चानब्वे लाख, प्रशासकीय तथा तलब भत्ता खर्च रु. चार करोड अठासी लाख, आयोजनाहरूको संचालन खर्च रु. चौबिस करोड उननब्वे लाख, ब्याज खर्च रु. सन्ताउन्न करोड आठ लाख र हासकट्टी खर्च रु. बयालिस करोड चालिस लाख गरी जम्मा रु. एक अर्ब चौतिस करोड खर्च भएको छ ।
- आर्थिक वर्ष २०८१/८२ मा कम्पनीको जगेडाकोषमा रहेको चुक्तापूँजीको १०.६४ प्रतिशतबाट शेयरधनीहरूलाई ५ प्रतिशतका दरले बोनश शेयर र ०.२६३२ प्रतिशत कर प्रयोजनका लागि नगद लाभांश प्रदान गर्ने प्रस्ताव गरेका छौं र बाँकी ५.६४ प्रतिशतले हुने रकम कम्पनीको जगेडाकोष र शेयर प्रिमियममै कायम रहेको छ ।
- अपि पावर कम्पनी लिमिटेडको लगानी रहेको ईङ्गवा हाईड्रोपावर लिमिटेडले ताप्लेजुङ्ग र पाँचथर जिल्ला, याङवरक गाउँपालिका भई वहने ईङ्गवा नदीमा ९.७ मेगावाट क्षमताको माथिल्लो ईङ्गवा खोला जलविद्युत आयोजनाको निर्माण कार्य आ.व. २०८०/८१ मा सम्पन्न गरी मिति २०८० साल चैत्र २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको रु. १५ करोड लगानी रहेको छ ।
- अपि पावर कम्पनी लिमिटेडको लगानी रहेको सुर्यकुण्ड हाईड्रोइलेक्ट्रिक लिमिटेडले नुवाकोट जिल्ला, दुप्चेश्वर गाउँपालिका भई वहने तादी खोलामा ११ मेगावाट क्षमताको माथिल्लो तादी खोला जलविद्युत आयोजनाको निर्माण कार्य आ.व. २०८१/८२ मा सम्पन्न गरी मिति २०८२ साल श्रावण १२ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको रु. ३२.९२ करोड लगानी रहेको छ । सुर्यकुण्ड हाईड्रो इलेक्ट्रिक लिमिटेडको साधारण शेयरको निष्काशन (IPO) गर्न स्वीकृती श्री नेपाल धितोपत्र बोर्डबाट प्राप्त भएको व्यहोरा जानकारी गराउँदछु ।
- अपि पावर कम्पनी लिमिटेडले आफ्नो व्यवसाय विस्तार गर्ने योजना अनुरूप १०० प्रतिशत स्वामित्व रहनेगरी हाल रु. २३.७१ करोड लगानी गरी अपि इन्फ्रा लिमिटेड कम्पनी दर्ता गरि ललितपुर जिल्लाको

आदरणीय शेयरधनी महानुभावहरू,

- अपि पावर कम्पनी लिमिटेडको शेयर २०७२/०८/०२ देखि नेपाल स्टक एक्सचेन्जमा सुचीकृत भई कारोबार भईरहेको छ । सुचीकृत भई कारोबार हुदाँ कम्पनीको शेयरको मुल्य रु. ३१३/- रहेको थियो । शेयर बजारमा अएका उतार चढाव पश्चात् यो प्रतिवेदन लेखन गर्दा कम्पनीको शेयरको बजार मुल्य रु. २८७/- रहेको छ । आगामी दिनहरूमा नेपालको शेयर बजारमा उच्च मूल्य कायम हुने कम्पनी बनाउन हामी प्रयासरत रहेका छौं ।
- अपि पावर कम्पनी लिमिटेडले आ.व. २०८१/०८२ मा रु. चालिस करोड छैसङ्गी लाख खुद मुनाफा गर्न सफल भएको छ ।

भम्सीखेल, ल.म.न.पा., वडा नं. ०३, मा जम्मा तीन रोपनी जग्गा खरिद गरी एक नौ तल्लाको आवासीय भवन निर्माण गरिरहेको छ । यस आवासीय भवनको निर्माणको लागि जग्गा खरिद सहित कुल रु.११५ करोड लगानी रहनेछ । जसमा अपि पावर कम्पनी लिमिटेडले स्वपूँजी वापत अपि इन्फ्रा लिमिटेडमा लगानी गर्नेछ भने बाँकी बैंक कर्जा उपभोग गरिनेछ । हाल यस आवासीय भवनमा अर्पाटमेन्ट बिक्रिको कार्य भईरहेको छ भने इच्छुक शेयरधनी महानुभावहरूले कम्पनीको प्रधान कार्यालयमा सम्पर्क गरी बुकिङ्ग गर्न सक्नुहुने निवेदन गर्दछु ।

- अपि पावर कम्पनी लिमिटेडको शतप्रतिशत लगानी रहेको अपि स्प्रिङ्ग प्राईभेट लिमिटेडले दार्चुला जिल्ला, मार्मा गा.पा., ०२ मा प्रशोधित पिउने पानी उत्पादन गर्नका लागि उपकरणहरू जडान कार्य सम्पन्न गरी Natural Spring पिउने पानी उत्पादन गर्दै सुदूर पश्चिमका पहाडी जिल्ला तथा अन्य क्षेत्रहरूमा बिक्रि वितरण गरिरहेको छ । यस कम्पनीको उद्देश्य अपि ब्रान्डको Natural Spring पिउने पानी नेपाल तथा विदेशी मुलुकहरूमा बिक्रि वितरण निर्यात गर्ने रहेको जानकारी सहित कम्पनीले अपि स्प्रिङ्ग पिउने पानी निर्यातको लागि कार्य गरिरहेको निवेदन यस सभा समक्ष गर्दछु ।
- अपि पावर कम्पनी लिमिटेडले मुनाफादायी जलविद्युत आयोजनाहरूको निर्माण गर्ने क्रममा श्री दार्चुला पावर लिमिटेडद्वारा दार्चुला जिल्ला, मार्मा गा.पा. भई वहने चमेलिया नदीमा विकास गरिरहेको २८.३०४ मेगावाट क्षमताको मध्य चमेलिया जलविद्युत आयोजनाको बहुमत शेयर खरिद गरिएको छ । यस आयोजनाको निर्माण कार्य द्रुत गतिमा अहोरात्र गरी आ.व. २०८३/०८४ सम्म विद्युत उत्पादन गर्ने लक्ष्य सहित कार्य भईरहेको छ । यस आयोजनाबाट उत्पादित विद्युत माथिल्लो चमेलिया जलविद्युत आयोजनाको १३२ के.भि. डबल सर्किट ट्रान्समिसन लाईनको प्रयोग गरी ने.वि.प्रा को बलौच सवस्टेशनमा जडान गरिनेछ । यस कम्पनीको साधारण शेयरको प्रारम्भिक शेयर निष्काशन गर्नको लागि श्री मुक्तिनाथ क्यापिटल लिमिटेडलाई नियुक्त गरी शेयर निष्काशनको कार्य भईरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले नुवाकोट जिल्लामा वहने त्रिशुली नदीमा ३० मेगावाट क्षमताको त्रिशुली गल्छी जलविद्युत आयोजनाको विकास गरिरहेको छ । कम्पनीले ऊर्जा मन्त्रालय, श्री विद्युत विकास विभागबाट मिति २०८०/०१/२१ गते ३० मेगावाट क्षमताको त्रिशुली गल्छी जलविद्युत आयोजनाको सर्वेक्षण अनुमतिपत्र प्राप्त गरी श्री नेपाल विद्युत प्राधिकरण समक्ष विद्युत खरिद बिक्रि सम्झौताको लागि दरखास्त पेश गरिएकोमा मिति २०८०/०६/१२

गते आयोजनाको ने.वि.प्रा. र कम्पनी बिच ग्रिड कनेक्सन सम्झौता सम्पन्न गरिएको छ । कम्पनीले आ.व. २०८१/८२ भित्रमा आयोजनाको ने.वि.प्रा. संग विद्युत खरिद बिक्रि सम्झौता सम्पन्न गरी ऊर्जा मन्त्रालय, श्री विद्युत विकास विभागबाट आयोजनाको विद्युत उत्पादन अनुमति पत्र प्राप्त गरी निर्माण कार्य शुरू गर्नेगरी कार्य गरिरहेको छ । अपि पावर कम्पनी लिमिटेडको शतप्रतिशत लगानी रहेको अपि चमेलिया पावर लिमिटेड कम्पनीबाट यो जलविद्युत आयोजना प्रवर्द्धन गरिनेछ । यस आयोजनामा हालसम्म अपि पावर कम्पनी लिमिटेडको रु. ७.५५ करोड लगानी रहेको छ ।

- अपि पावर कम्पनी लिमिटेडले मुनाफादायी जलविद्युत आयोजनाहरूको अध्ययन गर्ने क्रममा श्री लटिनाथ पावर लिमिटेडबाट दार्चुला जिल्ला, मार्मा गा.पा. मा वहने न्वागाढ नदीमा १.७ मेगावाट क्षमताको जलाशय आयोजनाको सम्भाव्यता अध्ययन गरी सर्वेक्षण अनुमति पत्रको लागि श्री नेपाल सरकार, ऊर्जा मन्त्रालय, विद्युत विकास विभागमा निवेदन पेश गरिएको छ । यो आयोजना अपि पावर कम्पनी लिमिटेडले निर्माण गरी संचालन गरिरहेको ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजना स्थलबाट करिब ७ किलोमिटरमा अवस्थित छ । यस आयोजनाबाट उत्पादित विद्युत माथिल्लो चमेलिया जलविद्युत आयोजनाको १३२ के.भि. डबल सर्किट लाईनको उपभोग गरी सहजै नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा प्रवाह गरिनेछ । यो आयोजनाको सम्भाव्यता अध्ययन, विद्युत खरिद बिक्रि सम्झौता तथा उत्पादन अनुमति पत्र प्राप्त गर्ने कार्य कम्पनीले आगामी आ.व. भित्र सम्पन्न गर्ने लक्ष्य सहित कार्य गरिरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले मुनाफादायी जलविद्युत आयोजनाहरूको अध्ययन गर्ने क्रममा श्री दिव्यज्योति हाईड्रोपावर लिमिटेडबाट लमजुङ्ग जिल्लामा वहने मर्स्याङ्दी नदीमा ५० मेगावाट क्षमताको मर्स्याङ्दी बेसी जलविद्युत आयोजनाको शेयर खरिद गरी कम्पनी व्यवस्थापन समेत पूर्णरूपले लिई आयोजना निर्माण भईरहेको छ । यस आयोजनाबाट उत्पादित विद्युत ५ कि.मी. लामो १३२ के.भि. प्रसारण लाईन निर्माण गरी सहजै नेपाल विद्युत प्राधिकरणको उदीपूर सवस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाईनमा विद्युत प्रवाह गरिनेछ । यस ५० मेगावाट क्षमताको मर्स्याङ्दी बेसी जलविद्युत आयोजनाको अपि पवार कम्पनी लिमिटेडले बहुमत शेयर खरिद गरी लगानी गर्ने निर्णय सहित यस सभा समक्ष कम्पनीको विद्यमान शेयर पूँजिमा बोनस पश्चात ३० प्रतिशतका दरले

हकप्रद शेर जारी गर्ने प्रस्तावलाई अनुमोदनको लागि पेश गरेका छौं । हकप्रदबाट संकलित रकम यसै आयोजनामा लगानी गरिनेछ । कम्पनीले यो आयोजना ३० महिनामा निर्माण सम्पन्न गरी विद्युत उत्पादन गर्ने लक्ष्य सहित कार्य गरिरहेको छ ।

- अपि पावर कम्पनी लिमिटेडले जलविद्युत, सौर्य विद्युत तथा वायु ऊर्जा आयोजनाहरू विकास, निर्माण तथा उत्पादन गर्ने कम्पनीहरूमा लगानी गर्नुको साथै अन्य कम्पनी अधिग्रहण गरी आयोजना निर्माण तथा संचालन गर्नका लागि अध्ययन अनुसन्धान समेत गरिरहेको छ ।
- कम्पनीले आफ्नो भावी कार्यक्रम अन्तर्गत जलाशययुक्त जलविद्युत तथा तुला क्षमताको सोलर विद्युत आयोजना, वायु विद्युत आयोजना, हाइड्रोजेन ऊर्जा आयोजनाका साथै उच्च भोल्टेजका ट्रान्समिसन लाईनहरू निर्माण गरी आन्तरिक तथा अन्तराष्ट्रिय बजारमा उत्पादित विद्युत बिक्री वितरण गर्ने कम्पनी अध्ययन गर्दै परियोजनाहरू विकास तथा निर्माण गरी विद्युत उत्पादनलाई औद्योगिक परियोजनामा उपयोग गरी देशलाई सम्पन्न बनाउने लक्ष्य लिई कार्य गरिरहेको छ ।

आदरणीय शेयरधनी महानुभावहरू,

- अपि पावर कम्पनी लिमिटेडको २९औं वार्षिक साधारण सभाको मर्मअनुसार कम्पनीको आफ्नै व्यवसायिक भवन निर्माण गर्नका लागि कम्पनीको शतप्रतिशत लगानी रहेको अपि इन्फ्रा लिमिटेडबाट नयाँ वानेश्वर, का.म.न.पा. १०, काठमाडौंमा जग्गा खरिद गरी अपि ग्रुप नामको व्यवसायिक भवन निर्माण भईरहेको जानकारी यस सभा समक्ष गराउँदा अत्यन्तै खुशी लागि रहेको छ । आ.व. २०८४/०८५ भित्र कम्पनीको व्यवसायिक भवन निर्माण सम्पन्न हुने समेत यस सभा समक्ष जानकारी गराउँदछु ।
- अपि पावर कम्पनी लिमिटेडले आफ्नो संचालनमा रहेको जलविद्युत तथा सौर्य विद्युत आयोजनाहरूको तोकिएको समयसिमामा निरिक्षण गर्दै गराउँदै प्रतिवेदन अनुरूप नियमित मर्मत सम्भारका कार्यहरू गर्दै आयोजनाहरूको व्यवसायिक विद्युत उत्पादनलाई ध्यानमा राखी कम्पनीको आम्दानी तथा शेयरधीहरूलाई बढीभन्दा बढी मुनाफा दिन कटिबद्ध भइ कार्य गरिरहेका छौं ।

- अपि पावर कम्पनी लिमिटेड संस्थागत सुशासन कायम गर्दै सदैव कम्पनीका आदरणीय शेयरधनीहरूको हितलाई ध्यानमा राखी कार्य गर्दै आईरहेको छ । हाम्रो उद्देश्य यस अपि पावर कम्पनी लिमिटेडलाई नेपालकै सवैभन्दा ठुलो र राम्रो कम्पनीको रूपमा स्थापित गर्ने हो । यसबाट हामी कुनै पनि दिन विमुख भएका छैनौं । कम्पनीका कर्मचारी साथीहरू एवम् सञ्चालक समितिका पदाधिकारीहरूले अहोरात्र कार्य गरिरहेका छन् ।

- कम्पनीलाई आजको यस अवस्थामा पुन्याउन सहयोग गर्नुहुने शेयरधनी महानुभावहरू, श्री नेपाल सरकार ऊर्जा मन्त्रालय, श्री विद्युत नियमन आयोग, श्री विद्युत विकास विभाग, वातावरण मन्त्रालय, वन तथा भू-संरक्षण मन्त्रालय, उद्योग मन्त्रालय, उद्योग विभाग, सञ्चार मन्त्रालय, श्री नेपाल विद्युत प्राधिकरण, वित्तीय सहयोग गर्ने बैंक तथा वित्तीय संस्थाहरू, विमा कम्पनीहरू, सिभिल, हाइड्रोमेकानिकल तथा इलेक्ट्रोमेकानिकल निर्माणको कार्य गर्ने ठेकेदार कम्पनीहरू, श्री कम्पनी रजिष्ट्रारको कार्यालय, श्री नेपाल धितोपत्र बोर्ड, श्री नेपाल स्टक एक्सचेन्ज लिमिटेड, श्री सिडिएस क्लिरेङ्ग लिमिटेड, आयोजना स्थलहरूका स्थानिय वासिन्दाहरू, स्थानिय सरकार, पत्रकार मित्रहरू, कम्पनीको काममा अथक मेहनत गर्नुहुने सम्पूर्ण कर्मचारीहरूको साथै कम्पनीलाई सदैव हौसला प्रदान गर्ने शुभचिन्तकहरूमा हार्दिक धन्यवाद दिन चाहन्छु ।

- म यस गरिमामय सभाबाट यस कम्पनी प्रति शेयरधनी महानुभावहरूले देखाउनु भएको आस्था तथा विश्वास प्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दै आफ्नो व्यस्त कार्यक्रमको बावजुद पनि यस सभामा उपस्थित भई कम्पनीको हौसला बढाई दिनु भएकोमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट धन्यवाद दिँदै सञ्चालक समितिद्वारा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

धन्यवाद ।

(सिर्जना खड्का)

अध्यक्ष

आर्थिक वर्ष २०८१/०८२

कम्पनी ऐन २०६३ को दफा १०८ उपदफा (४) बमोजिम सञ्चालक समितिको प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

कम्पनीको २२औं वार्षिक साधारण सभामा आ.व. २०८१/०८२ को संचालक समितिको प्रतिवेदन प्रस्तुत गर्न पाउँदा हामीलाई अत्यन्तै खुसी लागिरहेको छ ।

अपि पावर कम्पनी लिमिटेड वि.स. २०६० साल अषाढ ५ गते कम्पनी रजिष्ट्रारको कार्यालयमा प्राईभेट कम्पनीको रूपमा दर्ता भई वि.स. २०७० साल श्रावण ६ गते पब्लिक लिमिटेड कम्पनीमा परिणत गरी विद्युत ऊर्जा उत्पादन सम्बन्धि व्यवसाय गरिरहेको कम्पनी हो । कम्पनीको हाल अधिकृत पूँजी रु. ७०० करोड, जारी पूँजी रु. ६०७.५९ करोड र चुक्ता पूँजी रु. ६०७.५९ करोड रहेको छ ।

कम्पनीको पूँजी वितरण :

आर्थिक वर्ष	चुक्ता पूँजी (रु. करोड)	लाभांश/हकप्रद	कैफियत
२०७२/०७३	१००.००	५ प्रतिशत	वोनश शेयर
२०७३/०७४	१०५.००	८ प्रतिशत	वोनश शेयर
२०७४/०७५	११३.४	५ प्रतिशत	वोनश शेयर
२०७५/०७६	११९.०७	५ प्रतिशत	वोनश शेयर
२०७६/०७७	१२५.०२३५	९ प्रतिशत	वोनश शेयर
२०७७/०७८	१३६.२७५६	५६.७ करोड	हकप्रद शेयर जारी
२०७७/०७८	१९२.९७५	५६.७ करोड	हकप्रद शेयर जारी
२०७७/०७८	२४९.६७५	१०.५ प्रतिशत	वोनश शेयर
२०७८/०७९	२७५.८९१	१०८.६ करोड	हकप्रद शेयर जारी
२०७८/०७९	३८४.४९	७.५ प्रतिशत	वोनश शेयर
२०७९/०८०	४१३.३३	१६५.३३ करोड	हकप्रद शेयर जारी
२०८०/०८१	५७८.६५	५ प्रतिशत	वोनश शेयर
२०८१/०८२	६०७.५९	५ प्रतिशत	प्रस्तावित वोनश शेयर

अपि पावर कम्पनी लिमिटेडले मिति २०७१ साल माघ २ गते उद्योग प्रभावित क्षेत्रका लागि र २०७२ साल आषाढ २१ गते देखि २०७२ साल आषाढ २४ गते सम्म सर्वसाधारण जनताका लागि शेयर विक्री खुल्ला गरिएको साधारण शेयर मिति २०७२ साल पौष ३ गतेबाट नेपाल धितोपत्र बोर्डमा सुचिकरण गरिएको थियो । कम्पनीको आयोजना प्रभावित क्षेत्रका प्रभावित शेयरधनीहरूको शेयर मिति २०७४ साल चैत्र ३ गतेबाट कर्मचारी एवम् सामुहिक लगानीकर्ता शेयरधनीहरूको शेयर मिति २०७५ साल भदौ २४ गतेबाट र संस्थापक शेयरधनीहरूको शेयर मिति २०७५ साल कार्तिक २४ गतेबाट बिक्री वितरण खुल्ला भई नेपाल स्टक एक्सचेन्जमा साधारण शेयर सरह कारोबार भईरहेको छ । कम्पनीको शेयरको अधिकतम कारोबार मूल्य

रु. ८४०/- रहेको थियो भने न्युनतम करोवार मूल्य रु. १०३/- सम्म रहेको थियो ।

अपि पावर कम्पनी लिमिटेडले आ.व. २०८१/०८२ मा रु. ४०.६६ करोड खुद मुनाफा गर्न सफल भएको छ । जुन वायु परिवर्तनको कारणले अघिल्लो वर्षको तुलनामा ९.३८ प्रतिशतले कम रहेको छ । आ.व. २०८१/०८२ मा अपि पावर कम्पनी लिमिटेडको कुल ऋण रु. ६.७१ अर्ब रहेको र दायित्व रु. ५९ करोड रहेको छ । कम्पनीले निर्माण सम्पन्न गरी संचालन गरिरहेको जलविद्युत तथा सौर्य विद्युत आयोजनाहरूको विद्युत बिक्रीबाट आ.व. २०८१/०८२ मा कम्पनीले रु. १.६५ अर्ब आय गरेको छ । कम्पनीले रोयल्टि वापत रु. ३.९५ करोड, प्रशासकीय खर्च रु.३.२१ करोड, तलब भत्ता खर्च रु.१.६७ करोड, आयोजना संचालन खर्च रु. २४.८९ करोड, ब्याज खर्च

रु. ५७.०८ करोड र ह्यासकट्टी खर्च रु. ४२.४० करोड गरी जम्मा रु. १.३४ अर्ब खर्च भएको छ ।

अपि पावर कम्पनी लिमिटेडको खुद मुनाफाबाट कम्पनीका आदरणीय शेयरधनीहरूलाई वितरण गर्ने वोनश यस आ.व. २०८१/०८२ को लेखापरीक्षण पश्चात् कम्पनीको कायम चुक्ता पूँजी रु. ६०७.५९ करोडको ५ प्रतिशतका दरले वोनश शेयर र ०.२६३२ प्रतिशत कर प्रयोजनका लागि नगद लाभांशको रूपमा उपलब्ध गराईएको छ । यसपछि कम्पनीको चुक्ता पूँजी रु. ६३७.९७ करोड पुग्नेछ । कम्पनीले हालसम्म नियमित रूपमा आयोजनाहरूको विकास एवम् निर्माण कार्य सम्पन्न गरी आयोजनाहरू संचालन गर्दै नाफा आर्जन गरिरहेको छ । आजको यस साधारण सभाबाट प्रस्ताव पारित भएपछि स्वचालित विधिबाट लाभांश शेयरधनी महानुभावहरूको खातामा जम्मा हुनेछ ।

अपि पावर कम्पनी लिमिटेडले यस साधारण सभा समक्ष अनुमोदनको लागि पेश गरेको १:०.३० हकप्रद शेयर निष्काशनबाट प्राप्त गरिने रकम रु.१९१.३९ करोड कम्पनीको लगानी रहेको श्री दिव्यज्योति हाइड्रोपावर लिमिटेडद्वारा लमजुङ्ग जिल्लामा प्रवर्द्धित ५० मेगावाट क्षमताको मर्स्याडदी बेसी जलविद्युत आयोजनाको स्वपूँजी व्यवस्थापनमा लगानी गरी आयोजना निर्माण गरिनेछ । यस आयोजना निर्माण गर्नको लागि १०.७० अर्ब लाग्ने अनुमान गरिएको छ । यसको ३० प्रतिशतले हुने रकम रु.३२९ करोड अपि पावर कम्पनी लिमिटेड लगायत रणनीतिक साभेदार व्यक्ति तथा

कम्पनी सहित कम्पनीको साधारण शेयरको प्रारम्भिक शेयर निष्काशनबाट स्वपूँजी लगानी र बाँकी ७४९.० करोड सिटिजन्स बैंक लिमिटेडको अगुवाईमा स्थापित सह-वित्तीय व्यवस्थापन साभेदार बैंक तथा वित्तीय संस्थाबाट ऋण प्राप्त गरी आयोजना निर्माण तथा संचालन गरिनेछ ।

अपि पावर कम्पनी लिमिटेडको २१औं वार्षिक साधारण सभाको मर्मअनुसार कम्पनीको आफ्नै व्यवसायिक भवन निर्माण गर्नका लागि कम्पनीको शतप्रतिशत लगानी रहेको अपि इन्फ्रा लिमिटेडबाट नयाँ वानेश्वर, का.म.न.पा. १०, काठमाडौंमा जग्गा खरिद गरी अपि पावर ग्रुप नामको व्यवसायिक भवन निर्माण भईरहेको जानकारी यस सभा समक्ष गराउँदा अत्यन्तै खुशी लागि रहेको छ । आ.व. २०८४/०८५ भित्र कम्पनीको व्यवसायिक भवन निर्माण सम्पन्न हुने प्रक्षेपण गरिएको छ ।

पब्लिक लिमिटेड कम्पनीको रूपमा स्थापना भई विद्युत विकासको काममा संलग्न भएको यस कम्पनीमा धेरै शेयरधनीहरूको लगानी रहेको छ । शेयरधनीहरूलाई लगानीमा उचित प्रतिफल प्राप्त होस भन्ने चाहनाका साथ कम्पनी सदैव समर्पित भएर काम गरिरहेको छ । आगामी दिनहरूमा कम्पनी अझै बढि मिहिन्ती, लगनशील र पारदर्शी रहि नयाँ आयोजनाहरूको निर्माण गर्दै शेयरधनीहरूलाई बढि भन्दा बढि मुनाफा दिने तर्फ कार्य गरिरनेछ ।

१. विगत वर्षको कारोबारको सिंहावलोकन

कम्पनीको शेयर पूँजी, सञ्चित तथा कर्जा (रकम रु.):

विवरण	आ.व. २०८१/०८२	आ.व. २०८०/०८१
शेयर पूँजी	६,०७५,९२७,८०८.००	५,७८६,५९७,९१२.००
जगेडा कोष तथा सञ्चित नाफा	६४६,४०७,९१८.००	५५०,५०९,८७८.००
जम्मा पूँजी	६,७२२,३३५,७२६.००	६,३३७,१०७,७९०.००
दिर्घकालिन ऋण कर्जा	५,७२७,२७८,६६६.००	५,२१३,१६२,०८३.००

अपि पावर कम्पनी लिमिटेडको वित्तीय अवस्था निम्नानुसार रहेको छ (रकम रु.):

विवरण	आ.व. २०८१/०८२	आ.व. २०८०/०८१	परिवर्तन %
नेपाल विद्युत प्रधिकरणलाई विद्युत विक्री	१,६५०,०९६,३७३.००	१,२४८,६४६,५५३.००	३२.१५
आयोजना संचालन खर्च	२४८,८६०,८९९.००	१५१,४४९,९९७.००	६४.३२
रोयल्टी	३९,४७०,३५०.००	३०,६३९,९४५.००	२८.८२
अन्य आम्दानी	१२९,११५,८००.००	३६३,७०६,५४५.००	(६४.५०)
प्रशासनिक तथा अन्य खर्च	४८,८०५,८७९.००	२४,०२८,७५७.००	१०३.११
कर अधिको नाफा	४३८,३३५,१४७.००	५६६,५०१,७९९.००	(२२.७२)
खुद मुनाफा (कर पछि)	४०६,६३७,२०३.००	४५०,११२,७३९.००	(९.३८)
अन्य कम्पनीमा लगानी	१,८४६,७६५,०१६.००	१,१८७,८७४,०३९.००	५५.४७
प्रतिशेयर आम्दानी रु.	६.६९	७.६४	(१२.४१)
प्रतिशेयर खुद मूल्य रु.	११०.६४	१०९.५२	१.०२

२. कम्पनीको शेयर पूँजी संरचना

अपि पावर कम्पनी लिमिटेडको उद्योग प्रभावित शेयरधनीहरूको शेयर मिति २०७४ साल चैत्र ३ गतेबाट, कर्मचारी एवम् सामुहिक लगानीकर्ता शेयरधनीहरूको शेयर मिति २०७५ साल भदौ २४ गतेबाट र संस्थापक शेयरधनीहरूको शेयर मिति २०७५ साल कार्तिक २४ गतेबाट लकईन पिरियड समाप्त भई साधारण शेयरमा परिणत भई बिक्रि वितरण खुल्ला भई नेपाल स्टक एक्सचेन्जमा साधारण शेयर सरह धितोपत्र कारोबार भईरहेको छ । कम्पनीको आ.व. २०८१/०८२ को मशान्तमा जम्मा शेयरधनीहरूको संख्या करिब एक लाख तिस हजार सात सय आठ रहेको छ ।

अधिकृत पूँजी: कम्पनीको अधिकृत पूँजी रु. ७,००,००,००,०००/- (अक्षरेपी सात अर्ब) रहेको छ । उक्त पूँजीलाई रु.१००/- का दरले ७,००,००,००० (अक्षरूपी सात करोड) थान साधारण शेयरमा विभाजन गरिएको छ ।

जारी पूँजी: कम्पनीको जारी पूँजी रु.६,०७,५९,२७,८०८/- (अक्षरेपी छ अर्ब सात करोड उन्नसाष्टी लाख सत्ताईस हजार आठ सय आठ) रहेको छ । उक्त पूँजीलाई रु.१००/- का दरले ६,०७,५९,२७८.०८ थान साधारण शेयरमा विभाजन गरिएको छ ।

चुक्ता पूँजी: कम्पनीको चुक्ता पूँजी रु. ६,०७,५९,२७,८०८/- (अक्षरेपी छ अर्ब सात करोड उन्नसाष्टी लाख सत्ताईस हजार आठ सय

आठ) रहेको छ । उक्त पूँजीलाई रु.१००/- का दरले ६,०७,५९,२७८.०८ थान साधारण शेयरमा विभाजन गरिएको छ ।

३. कम्पनीको संचालित तथा भावी आयोजनाहरू

क) नौगड गाढ जलविद्युत आयोजना (८.५ मेगावाट)
अपि पावर कम्पनी लिमिटेडले प्रथम आयोजनाको रूपमा सुदुर पश्चिम प्रदेश, दार्चुला जिल्ला भई वहने नौगड नदीको पानी उपयोग गरी ८.५ मेगावाट क्षमताको नौगड गाढ जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०७२ साल भाद्र ०२ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले संचालन गरेको यस आयोजनाको बहाल अविधि मिति वि.सं. २०६९/३/३१ देखि वि.सं. २१०४/०३/३० गतेसम्म रहेको छ । सुदुर पश्चिम प्रदेशमा नीजि लगानीबाट सञ्चालन भएको यो नै प्रथम जलविद्युत आयोजना हो ।

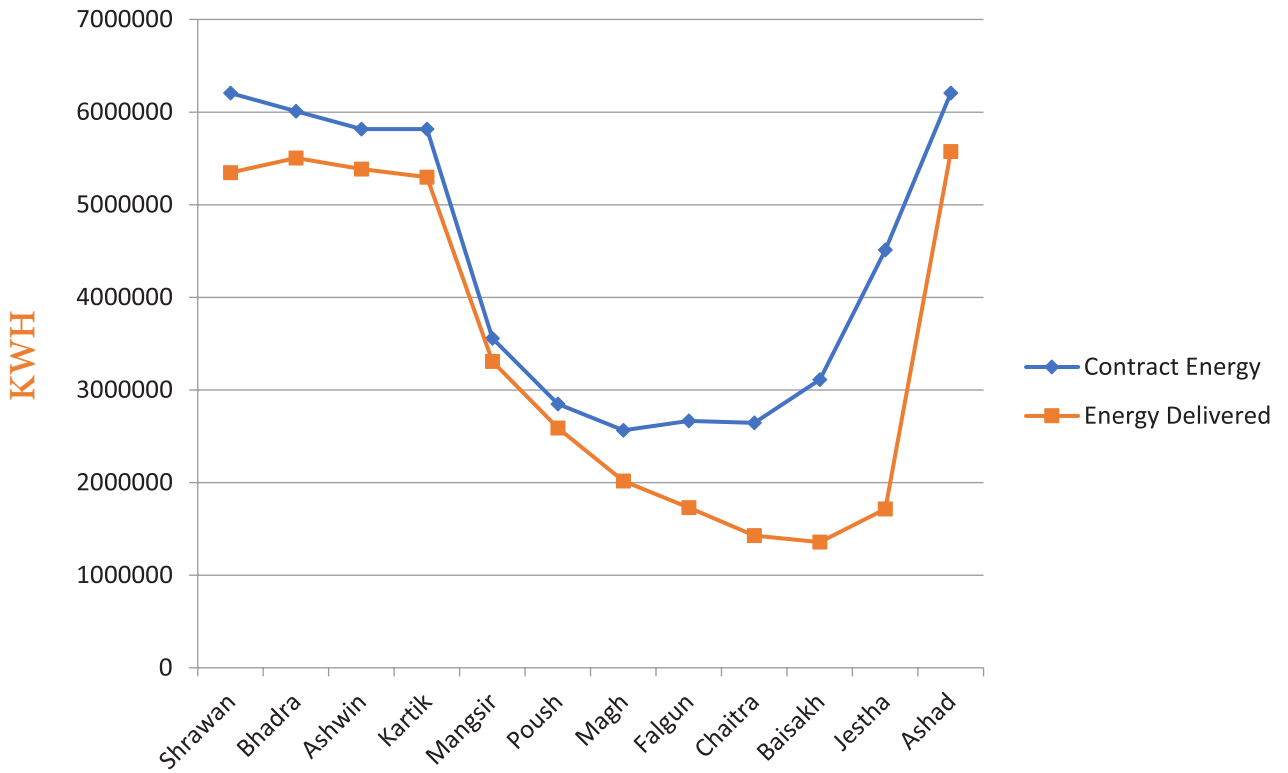
नौगड गाउँपालिका वडा नं. ०६, सुकेखोला स्थित कम्पनीले बाँध निर्माण गरी करिब ४.७ किलोमिटर लामो २.१ मिटर ब्यासको पेनस्टक पाईपको सहायताले नौगड नदीको पानी फर्काई शैत्यशिखर नगरपालिका वडा नं. ०२, देथला स्थित विद्युत गृह निर्माण गरी आयोजना सम्पन्न गरी निरन्तर विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत ५ किलोमिटर ३३ के.भि. ट्रान्समिसन लाईन मार्फत नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाईनमा विद्युत प्रवाह भईरहेको छ ।

Salient Features

Location	: Shaileyshikhar Municipality and Naugarh Rural Municipality, Darchula district
Type	: Run of River
Design Discharge (Q40)	: 8.50m ³ /s
Gross Head	: 137.00m
Net Head	: 122.30m
Capacity	: 8.5 MW
Annual Energy	: 53.64 GWh
Headrace Pipe Length	: 3740.4m
Headrace Pipe Size	: 2.10m to 2.0m Dia, 10mm to 12mm thickness
Penstock Pipe Size	: 1.70m Dia, 12mm to 22mm thickness
Surge Shat	: One Circular Cylinder Chamber, Concrete
Turbine Type	: Horizontal Francis Turbine
No. of Units	: Two

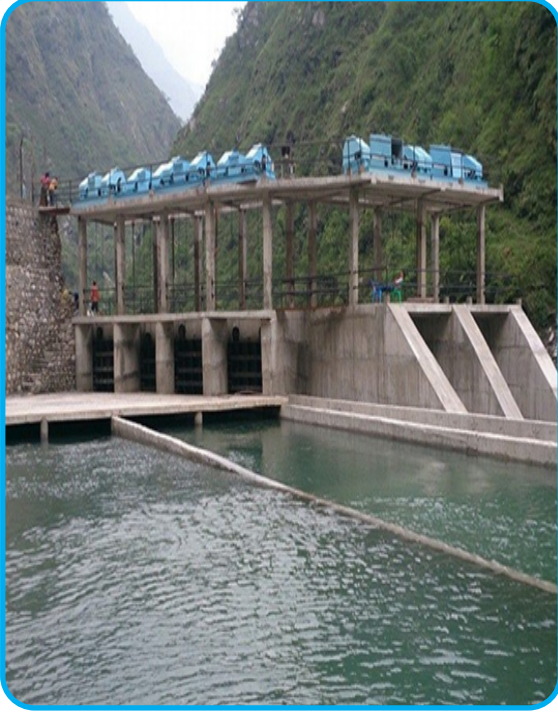
Naugarh Gad Hydroelectric Project (8.5 MW) Generation F.Y. 2081/82

Month	Contract Energy Kwh	Energy Delivered Kwh	Generated Energy %	Revenue (in Rs.)
Shrawan	6204212	5347220	86.19%	27,153,834
Bhadra	6010330	5502870	91.56%	27,949,396
Ashwin	5816448	5383880	92.56%	27,347,950
Kartik	5816448	5297630	91.08%	26,911,528
Mangsir	3555214	3306450	93.00%	16,796,658
Poush	2849904	2588340	90.82%	23,009,911
Magh	2564546	2016160	78.62%	17,922,366
Falgun	2666632	1730260	64.89%	15,381,903
Chaitra	2644500	1426580	53.95%	12,679,488
Baisakh	3112552	1356980	43.60%	6,890,866
Jestha	4510176	1716470	38.06%	8,717,184
Ashad	6204211	5574150	89.84%	28,309,230
			76.18%	239,070,314.60



आयोजना	रोयल्टि बृद्धि आव.
नौगड गाढ जलविद्युत आयोजना (८.५ मे.वा.)	२०८७/०८८

आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
नौगड गाढ जलविद्युत आयोजना (८.५ मे.वा.)	२०७२/०७३ देखि २०८१/०८२ सम्म	२०८२/०८३ देखि २०८६/०८७ सम्म	२०८७/०८८ देखि



नौगढ गाढ जलविद्युत आयोजनाको
(८.५ मे.वा.) बाँधस्थल



नौगढ गाढ जलविद्युत आयोजनाको
(८.५ मे.वा.) विद्युत गृह



नौगढ गाढ जलविद्युत आयोजनाको (८.५ मे.वा.) मेशिन

ख) अप्पर नौगड गाढ जलविद्युत आयोजना
(८ मेगावाट)

अपि पावर कम्पनी लिमिटेडले व्यवसाय विस्तार गर्दै जाने उद्देश्य अनुसार दाश्रो आयोजनाको रूपमा सुदुर पश्चिम प्रदेश, दार्चुला जिल्ला भई बहने नौगड नदीकै पानी उपयोग गरी ८ मेगावाट क्षमताको अप्पर नौगड गाढ जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०७६ साल कार्तिक १३ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । यस आयोजनाको बहाल अवधि मिति २०७३/०९/१४ देखि मिति २१०८/०९/१३ सम्म रहेको छ ।

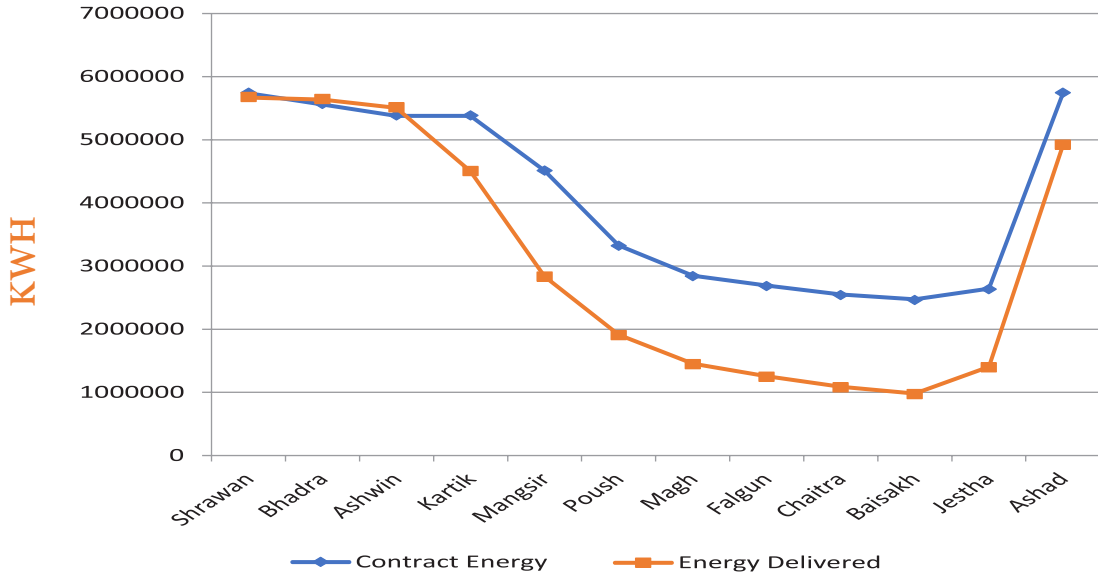
नौगड गाउँपालिका वडा नं. ०५, चिउँरीबगर स्थित कम्पनीले बाँध निर्माण गरी करिब ५.५ किलोमिटर लामो १.८ मिटर ब्यासको पेनस्टक पाईपको सहायताले नौगड नदीको पानी फर्काई नौगड गाउँपालिका वडा नं. ०६, सुकेखोला स्थित विद्युत गृह निर्माण गरी आयोजना सम्पन्न गरी विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत ९ किलोमिटर लामो ३३ के.भि. ट्रान्समिसन लाईन मार्फत नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाईनमा विद्युत प्रवाह भईरहेको छ ।

Salient Features

Location	: Naugarh Rural Municipality, Darchula district
Type	: Run of River
Design Discharge (Q40)	: 6.43m ³ /s
Gross Head	: 163.44m
Net Head	: 144.0m
Capacity	: 8.0 MW
Annual Energy	: 49.10 GWh
Headrace Pipe Length	: 5150.00m
Headrace Pipe Size	: 1.70m to 1.65m Dia, 8mm to 16mm thickness
Penstock Pipe Size	: 1.60m Dia, 16mm to 20mm thickness
Surge Shat	: One Circular Cylinder Chamber, Penstock Pipe Metal
Turbine Type	: Horizontal Francis Turbine
No. of Units	: Two

Upper Naugarh Gad Hydroelectric Project (8.0 MW), Generation F.Y. 2081/82

Month	Contract Energy KwH	Energy Delivered KwH	Generated Energy %	Revenue (in Rs.)
Shrawan	5745020	5676080	98.80%	30,521,434
Bhadra	5565488	5643130	101.40%	30,353,019
Ashwin	5385956	5513850	102.37%	29,662,785
Kartik	5385956	4503720	83.62%	24,229,582
Mangsir	4512001	2834610	62.82%	15,646,291
Poush	3321170	1905840	57.38%	18,409,226
Magh	2745263	1446810	50.95%	13,975,753
Falgun	2776882	1246870	46.45%	12,044,008
Chaitra	2459275	1078100	42.42%	10,413,582
Baisakh	2463233	971600	39.44%	5,362,260
Jestha	2632484	1395360	53.01%	7,699,903
Ashad	5745020	4919230	85.63%	27,130,930
			68.69%	225,448,773.20



आयोजना	रोयल्टि बृद्धि आ.व.
अप्पर नौगड गाढ जलविद्युत आयोजना (८.० मे.वा.)	२०९१/०९२

आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
अप्पर नौगड गाढ जलविद्युत आयोजना (८.० मे.वा.)	२०७६/०७७ देखि २०८५/०८६ सम्म	२०८६/०८७ देखि २०९०/०९१ सम्म	२०९१/०९२ देखि



अप्पर नौगड गाढ जलविद्युत आयोजनाको (८.० मे.वा.) बाँधस्थल



अप्पर नौगड गाढ जलविद्युत आयोजनाको (८.० मे.वा.) विद्युत गृह



अप्पर नौगड गाढ जलविद्युत आयोजनाको (८.० मे.वा.) मेशिन

ग) चन्द्रनिगाहपुर सौर्य विद्युत आयोजना
(४ मेगावाट)

नेपाल सरकारको ऊर्जा उत्पादनमा “ऊर्जा मिश्रण” को नीति अनुरूप अपि पावर कम्पनीले सोलार आयोजनाहरू निर्माण गरिरहेको छ । यस अन्तर्गत कम्पनीले प्रथम सौर्य विद्युत आयोजनाको रूपमा मधेश प्रदेश, रौतहट जिल्ला, चन्द्रपुर नगरपालिकामा ४ मेगावाट क्षमताको ग्रिडमा आबद्ध चन्द्रनिगाहपुर सौर्य विद्युत आयोजनाको निर्माण सम्पन्न गरी मिति २०७८ साल भाद्र ०६ गतेबाट व्यासायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले संचालन गरेको यस आयोजनाको

बहाल अवधि मिति २०७६/१०/०१ देखि मिति २१०१/०९/२९ सम्म रहेको छ ।

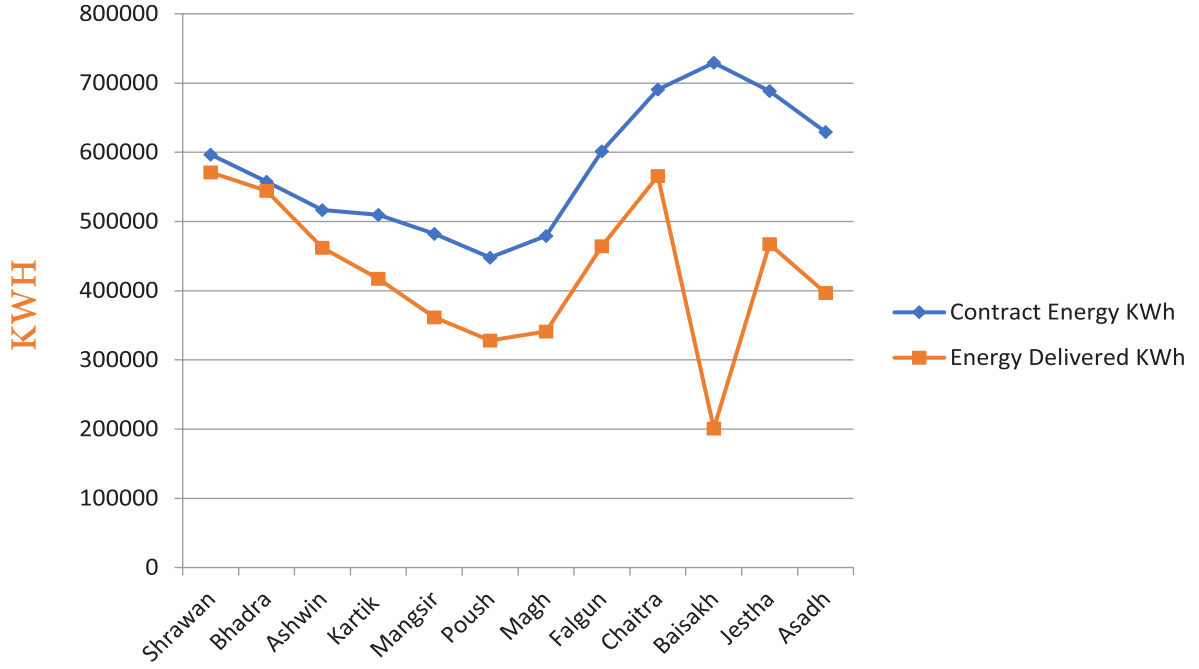
चन्द्रपुर नगरपालिका वडा नं. ०५, राजपेडा भन्ने स्थानमा श्री जनज्योति माध्यामिक विद्यालयको जग्गा २५ वर्षको लागि भाडामा लिई आवश्यक ४५० वाटका प्यानलहरू (करिब ११,०३२ वटा) जडान गरी विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत ३ किलोमिटर लामो ३३ के.भि. ट्रान्समिसन लाईन मार्फत नेपाल विद्युत प्राधिकरणको चन्द्रनिगाहपुर सवस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाइनमा विद्युत प्रवाह भईरहेको छ ।

Solar Projects, Salient Features

Type of Scheme	: Grid Connected Solar PV
Solar Module Type	: Longi, Mono Crystalline
Capacity of Each Module	: 450W
No. of Module	: 2688 per MW
Mounting Structure	: MS Galvanized
Invertors Capacity	: 1000kVA per MW
Power Condition	: Input Voltage range 600-850 (1000kW), unit specifications
Number of Inverters	: One
Inverters Make	: ABB
Annual Average Energy	: 1677000kWh (Per MW)
Land	: Three to Five Acres of Vacant Land per MW
Power Evacuation	: Through 11kV or 33kV Transmission Line to NEA owned Grid Station

Chandranigahpur Solar PV Project (4.0 MW), Generation F.Y. 2081/82

Month	Contract Energy KWh	Energy Delivered KWh	Generated Energy %	Revenue (in Rs.)
Shrawan	596391	571060	95.75%	4,125,862
Bhadra	557502	544520	97.67%	3,943,892
Ashwin	516586	461920	89.42%	3,339,076
Kartik	509359	417260	81.92%	3,012,950
Mangsir	482210	361430	74.95%	2,603,015
Poush	447718	327820	73.22%	2,357,662
Magh	479225	340990	68.78%	2,453,371
Falgun	601252	464130	79.86%	3,357,261
Chaitra	690814	565550	79.23%	4,096,007
Baisakh	729346	200810	27.53%	1,453,925
Jestha	688534	467390	67.88%	3,388,943
Asadh	629041	396810	63.08%	2,872,521
			75.14%	3,70,04,485



आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
चन्द्रनिगाहपुर सौर्य विद्युत आयोजना (४.० मे.वा.)	२०७८/०७९ देखि २०८७/०८८ सम्म	२०८८/०८९ देखि २०९२/०९३ सम्म	२०९३/०९४ देखि



चन्द्रनिगाहपुर सौर्य विद्युत आयोजना (४ मे.वा.) स्थल



चन्द्रनिगाहपुर सौर्य विद्युत आयोजना (४ मे.वा.) को विद्युत गृह

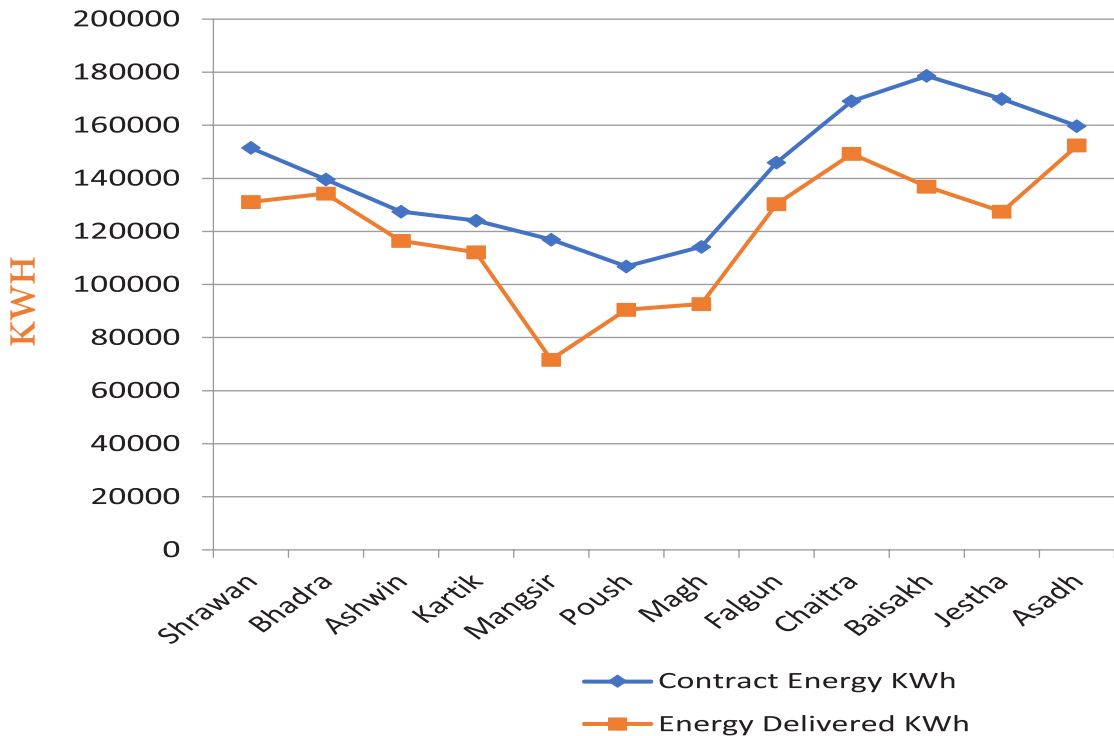
घ) ढल्केबर सौर्य विद्युत आयोजना (१ मेगावाट)

अपि पावर कम्पनी लिमिटेडले मधेश प्रदेश, धनुषा जिल्ला, मिथिला नगरपालिकामा १ मेगावाट क्षमताको ग्रिडमा आवद्ध ढल्केबर सौर्य विद्युत आयोजनाको निर्माण सम्पन्न गरी मिति २०७८ साल माघ ०२ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले संचालन गरेको यस आयोजनाको बहाल अवधि मिति २०७७/१२/३० देखि मिति २१०२/१२/२९ सम्म रहेको छ ।

मिथिला नगरपालिका वडा नं. ०१ र ०६, ढल्केबर भन्ने स्थानमा श्री महेन्द्र माध्यामिक विद्यालयको जग्गा २५ वर्षको लागि भाडामा लिई आवश्यक ४५० वाटका प्यानलहरू (करिब २६८८ वटा) जडान गरी यस आयोजनाले विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत ३ किलोमिटर लामो ११ के.भि. ट्रान्समिसन लाईन मार्फत नेपाल विद्युत प्राधिकरणको ढल्केबर सबस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाइनमा विद्युत प्रवाह भईरहेको छ ।

Dhalkebar Solar PV Project (1.0 MW), Generation F.Y. 2081/82

Month	Contract Energy KWh	Energy Delivered KWh	Generated Energy %	Revenue (in Rs.)
Shrawan	151582	131080	86.47%	938,902.00
Bhadra	139669	134300	96.16%	964,739.00
Ashwin	127472	116420	91.33%	836,102.00
Kartik	124073	112190	90.42%	806,333.00
Mangsir	116872	71670	61.32%	510,204.00
Poush	106783	90470	84.72%	645,557.00
Magh	114218	92600	78.37%	659,219.00
Falgun	146014	130290	92.31%	938,130.00
Chaitra	169164	149310	85.42%	1,076,976.00
Baisakh	178610	136880	76.64%	987,125.00
Jestha	169875	127430	75.01%	916,919.00
Asadh	159750	152430	95.42%	1,098,198.00
			84.67%	1,03,78,404



आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
ढल्केबर सौर्य विद्युत आयोजना (१.० मे.वा.)	२०७९/०८० देखि २०८८/०८९ सम्म	२०८९/०९० देखि २०९३/०९४ सम्म	२०९४/०९५ देखि



ढल्केबर सौर्य विद्युत आयोजना (१ मे.वा.)

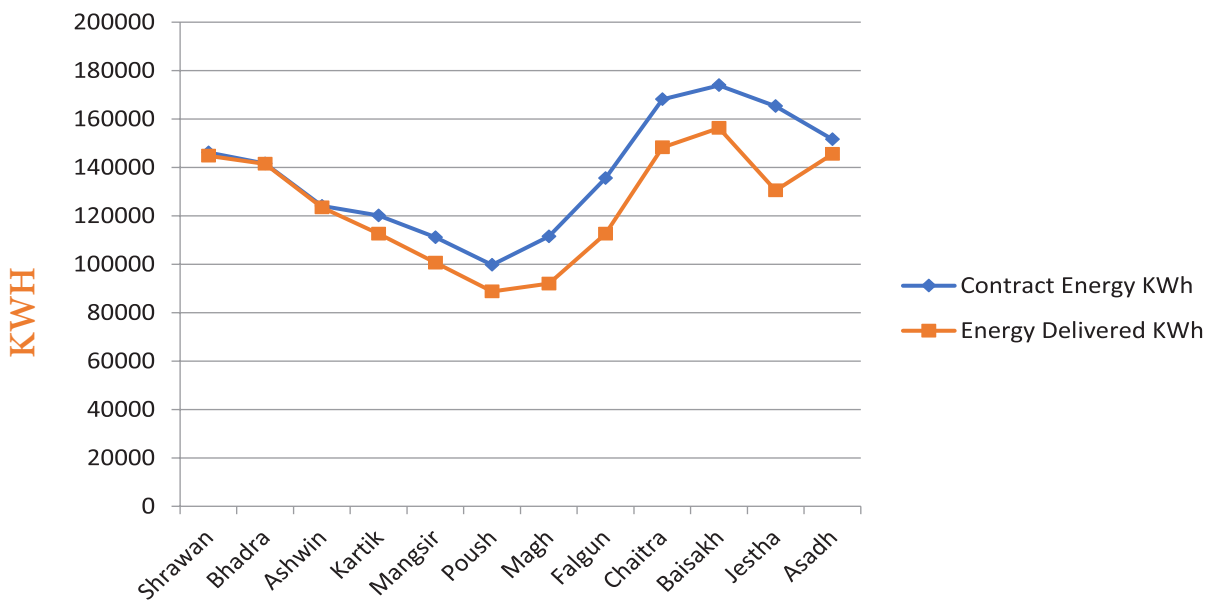
ड) सिमरा सौर्य विद्युत आयोजना (१ मेगावाट)

अपि पावर कम्पनी लिमिटेडले मधेश प्रदेश, पर्सा जिल्ला, जितपुर सिमरा उपमहानगरपालिकामा १ मेगावाट क्षमताको ग्रिडमा आवद्ध सिमरा सौर्य विद्युत आयोजनाको निर्माण सम्पन्न गरी मिति २०७९ साल श्रावण ८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले संचालन गरेको यस आयोजनाको बहाल अविधि मिति २०७८/०३/०६ देखि मिति २०२२/०३/०५ सम्म रहेको छ ।

जितपुर सिमरा उपमहानगरपालिका वडा नं. १४, डुमरवाना भन्ने स्थानमा श्री नेपाल राष्ट्रिय माध्यामिक विद्यालयको जग्गा २५ वर्षको लागि भाडामा लिई आवश्यक ४५० वाटका प्यानलहरू (करिब २,६८८ वटा) जडान गरी यस आयोजनाबाट विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणको ११ के.भि. डिस्ट्रीब्युसन फिडर लाइनमा जडान गरी प्रवाह गरिएको छ

Simara Solar PV Project (1.0 MW), Generation F.Y. 2081/82

Month	Contract Energy KWh	Energy Delivered KWh	Generated Energy %	Revenue (in Rs.)
Shrawan	146149	144833	99.10%	1,042,186
Bhadra	137403	141531	99.96%	988,945
Ashwin	124042	123424	99.50%	887,235
Kartik	120073	112527	93.72%	807,237
Mangsir	111127	100598	90.52%	717,714
Poush	99672	88689	88.98%	624,673
Magh	107801	91961	82.46%	648,893
Falgun	140212	112596	83.07%	805,080
Chaitra	162701	148314	88.22%	1,069,036
Baisakh	173914	156296	89.87%	1,128,307
Jestha	165312	130485	78.93%	939,551
Asadh	146892	145557	95.99%	1,045,916
			90.86%	10,704,772.18



आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
सिमरा सौर्य विद्युत आयोजना (१.० मे.वा.)	२०७९/०८० देखि २०८८/०८९ सम्म	२०८९/९० देखि २०९३/०९४ सम्म	२०९४/०९५ देखि



सिमरा सौर्य विद्युत आयोजना (१ मे.वा.)

च) माथिल्लो चमेलिया जलविद्युत आयोजना (४० मेगावाट)

अपि पावर कम्पनी लिमिटेडले सुदुर पश्चिम प्रदेश, दार्चुला जिल्लामा अपि हिमाल गाउँपालिका तथा मार्मा गाउँपालिका भई बहने चमेलिया नदीमा ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनाको पहिचान तथा विकास गर्दै आयोजना निर्माण कार्य सम्पन्न गरी मिति २०८० साल श्रावण २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले यस आयोजनाको विद्युत खरिद बिक्री सम्झौता मिति २०७५ साल फाल्गुण १५ गते नेपाल विद्युत प्राधिकरणसंग सम्पन्न गरी नेपाल सरकार, ऊर्जा मन्त्रालय, विद्युत विकास विभाग मार्फत मिति २०७६ साल आश्विन १२ गते विद्युत उत्पादन अनुमतिपत्र प्राप्त गरिसकेको छ । यस आयोजनाको बहाल अवधि मिति

२०७६/०६/१२ देखि मिति २१११/०६/११ सम्म रहेको छ ।

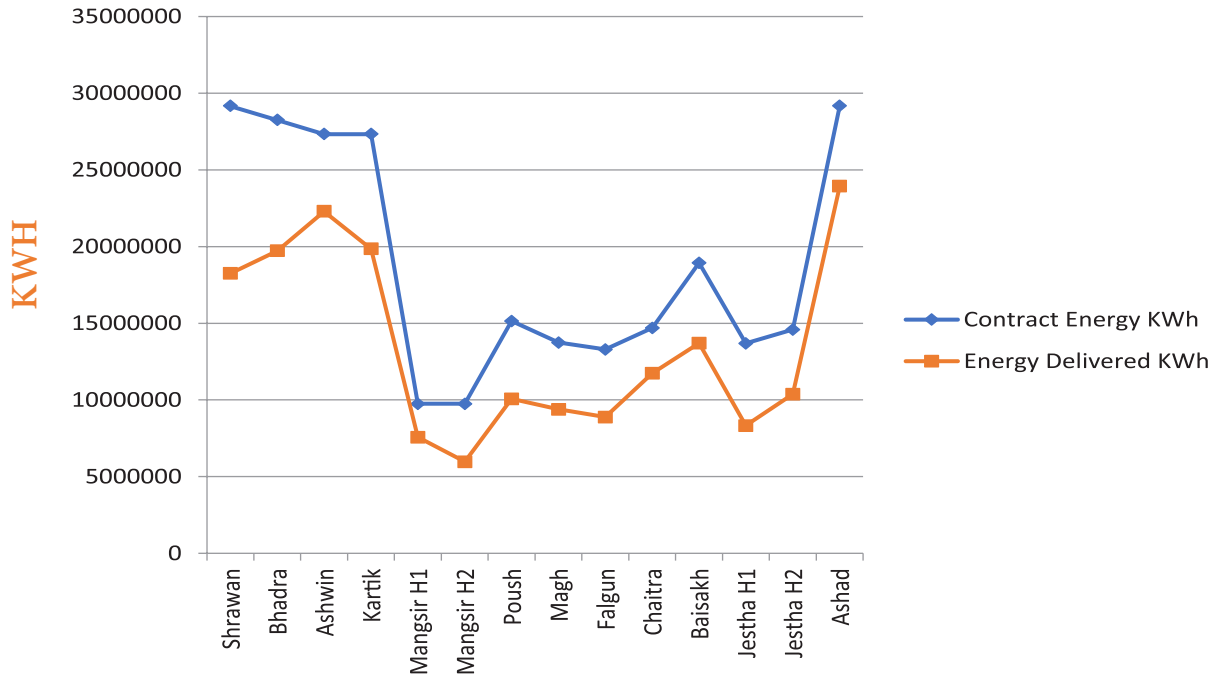
अपि हिमाल गाउँपालिकाको ओखल भन्ने स्थानमा यस आयोजनाको बाँध बनाई ६ किलोमिटर लामो ३.२ व्यासको पेनस्टक पाईपको सहायताले चमेलिया नदीको पानी फर्काइ मार्मा गाउँपालिकाको घट्टेगाढ भन्ने स्थानमा विद्युत गृह निर्माण गरी ४० मेगावाट क्षमताको विद्युत ऊर्जा उत्पादन गरी १६ किलोमिटर लामो १३२ के.भि. ट्रान्समिसन लाईन मार्फत नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाईनमा आयोजनाबाट उत्पादित विद्युत प्रवाह भईरहेको छ । यस आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणले भारत निर्यात गर्दै विद्युत बिक्री बापत आम्दानी आर्जन गरिरहेको छ ।

Salient Features

Location	: Marma Rural Municipality and Api Himel Rural Municipality, Darchula district
Type	: Run of River
Design Discharge (Q42)	: 23.47m ³ /s
Gross Head	: 215.00m
Net Head	: 204.8m
Capacity	: 40.0 MW
Annual Energy	: 264.16 GWh
Headrace Pipe Length	: 5989.35m
Headrace Pipe Size	: 3.30m to 3.10m Dia, 12mm to 26mm thickness
Penstock Pipe Size	: 3.1m Dia, 26mm to 28mm thickness
Surge Shat	: Rectangular Chamber, Concrete
Turbine Type	: Horizontal Francis Turbine
No. of Units	: Three
Generator	: Synchronous, Three Phase, 15.7 MVA Each
Transformer	: 16.5 MVA (Three), 11/132kV
Transmission Line	: 132kV d/c, 16km, ACSR Wolf Conductor
Plant Load Factor	: 79.39%
Energy	: 165.589 GWh Wet Month and 98.578 GWh Dry Month

Mathilo Chameliya Hydroelectric Project (40.0 MW), Generation F.Y. 2081/82

Month	Contract Energy KWh	Energy Delivered KWh	Generated Energy %	Revenue (in Rs.)
Shrawan	29165839	18242100	62.55%	87,521,496
Bhadra	28254407	19726890	69.82%	97,389,637
Ashwin	27342975	22298860	81.55%	110,155,520
Kartik	27342974	19853520	72.61%	98,075,936
Mangsir H1	9734494	7552550	77.59%	37,308,936
Mangsir H2	9734494	5954090	61.16%	51,501,279
Poush	15144106	10053410	66.38%	86,962,559
Magh	13724913	9384890	68.38%	81,180,294
Falgun	13283356	8868420	66.76%	76,709,953
Chaitra	14685821	11736510	79.92%	101,515,175
Baisakh	18933918	13696860	72.34%	118,469,415
Jestha H1	13671487	8308410	60.77%	71,861,699
Jestha H2	14582920	10375410	71.15%	51,238,433
Ashad	29165839	23930920	82.05%	118,169,173
			70.93%	1,188,059,503.90



आयोजना	रोयल्टि बृद्धि आ.व.
माथिल्लो चमेलिया जलविद्युत आयोजना (४०.० मे.वा.)	२०९५/०९६

आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
माथिल्लो चमेलिया जलविद्युत आयोजना (४०.० मे.वा.)	२०८०/०८१ देखि २०९०/०९१ सम्म	२०९१/०९२ देखि २०९५/०९६ सम्म	२०९६/०९७ देखि

माथिल्लो चमेलिया जलविद्युत आयोजना (४०.० मेगावाट)



बाँधस्थल



विद्युतगृह



बाँधस्थल



मेशिन

छ) परवानीपुर सौर्य विद्युत आयोजना (८ मेगावाट)

अपि पावर कम्पनी लिमिटेडले पर्सा जिल्लामा ८ मेगावाट क्षमताको परवानीपुर सौर्य विद्युत आयोजना निर्माण गर्नका लागि आयोजना स्थल चयन गरी सम्बन्धित व्यक्तिहरूसँग जग्गा वहालको सम्झौता सम्पन्न गरी आयोजना निर्माणको कार्य भईरहेको छ । यस आयोजनाको निर्माण कम्पनीले यही आर्थिक वर्ष भित्र सम्पन्न गर्ने लक्ष्य सहित कार्य गरिरहेको छ ।

यस आयोजनाको वित्तीय व्यवस्थापन श्री कुमारी बैंक लिमिटेडबाट सम्पन्न गरिएको छ । यस आयोजनाको कुल लागत रु. ४८ करोड रहेको छ । जसमा रु. ३६ करोड बराबरको रकम बैंक ऋणबाट तथा रु. १२ करोड कम्पनीको स्वपूँजी लगानीबाट निर्माण सम्पन्न गरिनेछ ।

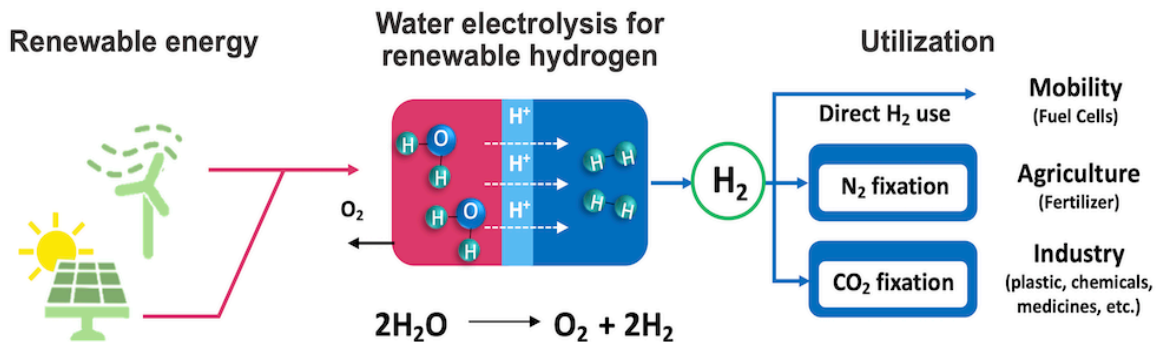
Parwanipur Solar PV Project (8 MW), Energy Generation Table

Month	Contract Energy (kwh)
Baisakh	1381942
Jestha	1312298
Ashadh	1206608
Shrawan	1130396
Bhadra	1100545
Ashwin	1022608
Kartik	954423
Mangsir	853287
Poush	815184
Magh	851950
Falgun	1111962
Chaitra	1291721
Total	13032924

ज) हरित हाइड्रोजन ऊर्जा

विश्वमा बढ्दो वातावरण समस्यालाई समाधान गर्दै कार्बन उत्सर्जन कम गर्न विभिन्न प्रयत्न भईरहेका छन् । यसमध्ये वातावरण मैत्री जल बाट हाइड्रोजन ऊर्जा, अमोनिया तथा रसायनिक मल उत्पादन गर्ने नमुना स्वरूप अपि पावर कम्पनी लिमिटेडले १ मेगावाट क्षमताको हाइड्रोजन आयोजना निर्माण गर्नको लागि अध्ययन

अनुसन्धान गरिरहेको छ । यसको लागि प्रविधि छनौट गर्ने कार्य भईरहेको छ । विश्व बजार मा हाइड्रोजनबाट चल्ने यातायतका साधनलाई इन्धन उपलब्ध गराई स्वच्छ वातावरण बनाउने कार्य गर्ने तथा हाइड्रोजन, अमोनिया र कार्वन को मिश्रणबाट Urea, Potass, Phosphorus जातका रसायनिक मलहरू उत्पादन गर्नेगरी परियोजना विकास गर्ने कार्य भईरहेको छ ।



क) व्यवसायिक खेती तथा बाखा पालन

अपि पावर कम्पनी लिमिटेडले कृषि कार्यक्रम अन्तर्गत जलविद्युत तथा सौर्य आयोजनाहरूमा कम्पनीले खरिद तथा लिजमा लिएका जग्गाहरूको अधिकतम सदुपयोग गरी व्यवसायिक रूपमा कफि खेती, फलफुल खेती गर्ने कार्यको थालनी गरेको छ । कम्पनीले आयोजना स्थलहरूमा आधुनिक बाखा पालनको लागि खोरको निर्माण गरी पाईपलाईन क्षेत्र तथा सोलार प्यानलको आसपासमा घाँस रोपी व्यवसायिक रूपमा वोयर जातका बाखा पालन गरिरहेको छ ।

४. कम्पनीको संस्थागत सुशासन

अपि पावर कम्पनी लिमिटेड असल संस्थागत सुशासनका लागि प्रतिवद्ध छ । कम्पनीको उद्देश्य, दृष्टिकोण, लक्ष तथा मूल्य मान्यताहरूलाई पछ्याउने क्रममा नैतिक, इमान्दार तथा पारदर्शी भई शेयरधनीहरूको विश्वासलाई कायम राख्न कम्पनी प्रयत्नरत छ । यस कम्पनीले प्रत्येक वर्ष सञ्चालक समितिको काम कारवाही तथा यसको कार्य सम्पादन, आन्तरिक नियन्त्रण प्रणाली एवम् जोखिम व्यवस्थापनका सम्बन्धमा पारदर्शी तवरबाट संस्थागत सुशासनका नियमहरू, आचरण तथा नैतिकता सम्बन्धि नियमहरू तथा निर्देशिकाहरू समाविष्ट छन् । सो मूल्य संरचना कम्पनीका कर्मचारी देखि सञ्चालकहरू सम्म सबैलाई लागु हुन्छ । यसका मुलभुत पक्षहरू कानूनी व्यवस्थाको पालना, स्वच्छता, पूर्णता, इमान्दारिता तथा वातावरणीय प्रभाव तथा सरोकारवालाहरूको हितलाई मध्यनजर गर्दै व्यक्तिगत तथा व्यवसायिक सम्बन्धमा उच्च स्तरको नैतिकता तथा व्यवहारको अभ्यासका निमित्त प्रवृत्त हुने रहेका छन् । प्रचलित कानून बमोजिम पेश गर्नुपर्ने प्रतिवेदनहरू समयमै नियमनकारी निकायहरूमा पेश गरिएको छ ।

५. कम्पनीको मानव संशाधन

कम्पनीको आ.व. २०८१/०८२ को अन्त्य सम्ममा २ महिला कर्मचारीहरू सहित कुल कर्मचारीहरूको संख्या ७७ रहेको छ । श्रम ऐन २०७४ ले निर्धारण गरेको नयाँ व्यवस्थाहरू समावेश सहितको कर्मचारी नियमावलीमा संशोधन गरिएको छ । सो ऐन अनुरूप कम्पनीले कार्य गरिरहेको छ ।

- कम्पनीले विभिन्न जलविद्युत तथा सौर्य विद्युत आयोजना सम्बन्धि आर्थिक, प्रशासनिक एवम् जोखिम व्यवस्थापन तथा न्यूनीकरण प्रशिक्षण कार्यक्रममा सहभागिता जनाई कर्मचारीहरूको बृद्धि विकासको कार्य गरिरहेको छ ।

- कम्पनीमा कार्यरत सम्पूर्ण संचालक/कर्मचारीहरूको स्वास्थ्य विमा तथा दुर्घटना विमाको व्यवस्था रहेको छ ।
- कम्पनीमा कार्यरत सम्पूर्ण कर्मचारीहरूको श्रम ऐनले निर्धारण गरी तोकेको न्यूनतम तलब तथा भत्ताको व्यवस्था रहेको छ ।

६. कम्पनीको व्यवसायिक सम्बन्ध

अपि पावर कम्पनी लिमिटेड विभिन्न माध्यमहरूबाट आफ्नो सरोकारवालाहरूसँग सम्बन्ध अभिवृद्धि गर्नका लागि प्रतिबद्ध छ । कम्पनी स्वतन्त्र ऊर्जा उत्पादक संघ र नेपाल उद्योग परिसंघको संस्थागत सदस्य हो । कम्पनीको व्यवसायिक सम्बन्ध मुलत विद्युत उत्पादन सम्बन्धी अनुमति प्रदान गर्ने नेपाल सरकार, ऊर्जा मन्त्रालय र सो मन्त्रालयसँग आबद्ध जलविद्युत क्षेत्रको नियमन गर्ने विद्युत नियमन आयोग, विद्युत विकास विभाग तथा विद्युत खरिद गर्ने नेपाल विद्युत प्रधिकरण, र आयोजनाहरू निर्माणमा वित्तीय लगानी गरी सहयोग प्रदान गर्ने बैंक, वित्तीय संस्था तथा कोषहरूसँग रहेको छ । कम्पनीको नियमन गर्ने निकाय कम्पनी रजिष्ट्रारको कार्यलय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड तथा सिडिएस क्लियरिङ लिमिटेडसँग पनि सुमधुर सम्बन्ध रहेको छ । आयोजना क्षेत्रका स्थानिय सरकारी निकाय, सरोकारवालाहरू तथा प्रभावित क्षेत्रका स्थानियवासीहरूसँग समेत कम्पनीको सुमधुर सम्बन्ध रहेको छ । भविष्यमा पनि कम्पनीको व्यवसायिक सम्बन्धलाई अझै बलियो तुल्याउन कम्पनी सदैव सजग रहेको छ ।

७. सञ्चालक समिति

कम्पनीको नियमावलीमा भएको व्यवस्थानुसार यस कम्पनीमा ५ जना सञ्चालकहरू रहने व्यवस्था छ । कम्पनीको मिति २०८१ साल कार्तिक ११ गतेको २९औं वार्षिक साधारण सभाबाट चार जना सञ्चालकहरू नियुक्त हुनुभएको छ । मिति २०८१/०७/२५ गतेको संचालक समितिको बैठकबाट स्वतन्त्र संचालक नियुक्त हुनुभई कम्पनीको संचालक समितिले पूर्णता प्राप्त गरेको छ । सञ्चालक समितिका सदस्यहरूको कार्यकाल ४ वर्षको हुने प्रावधान छ । कम्पनीमा हाल कायम रहनु भएका सञ्चालक समिति सदस्यहरूको विवरण तपशिल बमोजिम प्रस्तुत गरिएको छ ।

सञ्चालक समितिका पदाधिकारीहरू

क्र.सं.	सञ्चालकहरूको नाम	पद
१	श्रीमती सिर्जना खड्का	अध्यक्ष
२	श्री संजिव न्यौपाने	कार्यकारी सञ्चालक
३	श्री द्वारिका प्रसाद न्यौपाने	सञ्चालक
४	श्री मिलन खड्का	सञ्चालक
५	श्री मधुसुदन कोइराला	सञ्चालक

आ.व. २०८१/०८२ मा सञ्चालक समितिको २७ वटा बैठक बसेको छ ।

कम्पनीको संस्थापक समूहको लकईन पिरियड समाप्त भईसकेको र कम्पनीको संस्थापक शेयर साधारण शेयरमा परिणत भएको अवस्थामा कम्पनीमा सर्वसाधारण समूह मात्र रहेको छ ।

८. सञ्चालक समिति अर्न्तगतका समितिहरू

सञ्चालक समितिले कम्पनी ऐन, २०६३ एवम् सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन निर्देशिका २०७४ समेतलाई विचार गरी लेखापरीक्षण समिति, जोखिम व्यवस्थापन समिति र मानव संशाधन समिति गठन गरेको छ । सबै समितिहरूले आ.व. २०८१/०८२ मा सन्तोषजनक रूपमा कार्य सम्पादन गरेका छन् । लेखापरीक्षण समितिले कम्पनीको आन्तरिक नियन्त्रण तथा वित्तीय सुशासनको लागि

महत्वपूर्ण योगदान गरेको छ । जोखिम व्यवस्थापन समितिले कम्पनीको जोखिम व्यवस्थापन प्रणालीलाई सुदृढ बनाउनका लागि गहन अध्ययनको कार्य गरेको छ । मानव संशाधन समितिले कर्मचारीहरूको बीमाको साथै कम्पनीको मानव संशाधनको विषयमा कर्मचारीहरूको बृद्धि विकासको कार्य गरिरहेको छ । मूलभूत रूपमा समितिहरूले कम्पनीको आन्तरिक वित्तीय सुशासनलाई ध्यानमा राख्दै आ.व. २०८१/०८२ को बजेटको कार्यान्वयनको अनुगमन, कम्पनीको सम्पत्ति रूजु प्रतिवेदन पेश तथा आ.व. २०८२/०८३ को बजेटको अध्ययन तथा जाँच गर्ने कार्य गरेको छ ।

क) लेखापरीक्षण समिति

संयोजक : श्री मधुसुदन कोइराला

सदस्य : श्री द्वारिका प्रसाद न्यौपाने

सदस्य सचिव : श्री यजु सुवाल

आ.व. २०८१/८२ मा लेखापरीक्षण समितिको ७ वटा बैठक बसेको छ ।

ख) मानव संशाधन समिति

संयोजक : श्री द्वारिका प्रसाद न्यौपाने

सदस्य : श्री मिलन खड्का

सदस्य सचिव : श्री सुजन अधिकारी

आ.व. २०८१/८२ मा मानव संशाधन समितिको ४ वटा बैठक बसेको छ ।

ग) जोखिम व्यवस्थापन समिति

संयोजक : श्री मिलन खड्का

सदस्य : श्री मधुसुदन कोइराला

सदस्य सचिव : श्री यजु सुवाल

आ.व. २०८१/८२ मा जोखिम व्यवस्थापन समितिको ४ वटा बैठक बसेको छ ।

८. कम्पनीको व्यवस्थापन

यस कम्पनीको व्यवस्थापन नेतृत्व प्रमुख, सञ्चालक समितिका कार्यकारी संचालक श्री संजिव न्यौपानेले गर्नुभएको छ । निजसँग बैंक तथा वित्तीय संस्थामा आबद्ध रहि प्रमुख जिम्मेवारी समेत वहन गरी कार्य गर्नुभएको अनुभव रहेको छ । ऊर्जा क्षेत्रमा आयोजनाहरू निर्माण तथा संचालन गरी विद्युत उत्पादन गरिरहेको अरुण भ्याली हाइड्रोपावर डेभलपमेन्ट कम्पनी लिमिटेड र रिडि पावर कम्पनी लिमिटेडको व्यवस्थापनमा काम गरेको लामो व्यवस्थापकिय अनुभव रहेको र विगत १३ वर्ष भन्दा बढि समयदेखि यस कम्पनीको व्यवस्थापनको नेतृत्व वहन गरिरहनु भएको छ । उहाँको नेतृत्वमा ८.५ मेगावाट क्षमता उत्पादनबाट शुरु गरिएको यस कम्पनी हालको अवस्थामा ७०.५ मेगावाट क्षमताको विद्युत उद्योग रहेको कम्पनी भएको छ । साथै यस कम्पनीले मुनाफदायी आयोजनाहरूको पहिचान गरी सहायक तथा सम्बद्ध कम्पनीको स्थापना गरी स्वपूँजी लगानी गर्दै उहाँको नेतृत्वमा हाल करिब १७० मेगावाट विद्युत आयोजनाहरू निर्माण तथा संचालन अवस्थामा रहेको छ ।

१०. जोखिम व्यवस्थापन

अपि पावर कम्पनी लिमिटेडले कम्पनी भित्र जोखिमको पहिचान, मुल्यांकन, योजना निर्माण तथा निरूपणका माध्यमबाट संस्थागत जोखिम व्यवस्थापन प्रणाली लागु गर्न सञ्चालक समिति अन्तर्गत जोखिम व्यवस्थापन समिति गठन गरी कार्य गरिरहेको छ । कम्पनीले नियमित रूपमा जोखिमलाई उच्च, मध्यम तथा न्यून जोखिमको रूपमा मापन तालिकाका माध्यमबाट जोखिमको विश्लेषण गर्दै जोखिम व्यवस्थापनका उपयुक्त रणनीति अवलम्बन गरिरहेको छ । कम्पनीमा जोखिमको असल व्यवस्थापन सुनिश्चित गर्न जोखिम व्यवस्थापन समितिले व्यवस्थापनको अनुगमन तथा मार्गदर्शन गर्ने एवम् संचालक समितिलाई सिफारिस गर्ने गर्दछ । कम्पनीले अयोजनाहरूको सञ्चालन तथा निर्माणका क्रममा आउन सक्ने जोखिमलाई कम गर्ने उद्देश्यले आयोजनाको सम्पत्ति तथा मानव संसाधनको सुरक्षाका लागि र आयोजनाहरूको घाटा तथा नाफा र मेसिनरी ब्रेकडाउन वापत भरपर्दो बीमा कम्पनीमा बीमा गरिएको छ ।

११. संस्थागत सामाजिक उत्तरदायित्व

यस कम्पनीले आयोजना निर्माणको क्रममा आयोजनामा प्रत्यक्ष र अप्रत्यक्ष प्रभावितहरूका लागि निभाउनुपर्ने सामाजिक उत्तरदायित्व निभाउँदै आएको छ ।



- आयोजनाहरूमा प्रत्यक्ष र अप्रत्यक्ष प्रभावित क्षेत्रमा सिचाईका लागि कार्य गरेको छ ।
- आयोजना क्षेत्रहरूमा परेको जग्गा तथा वन क्षेत्रको उपयोग वापत त्यसको क्षतिपूर्ति स्वरूप नगद तथा जग्गा सट्टा भर्ना गरी वृक्षरोपण कार्य समेत गरेको छ ।
- कम्पनीले आयोजना प्रभावित क्षेत्रहरूमा विद्युतीय पोल तथा तारहरूको प्रयोग गरी ग्रामीण विद्युतिकरण गरेको छ ।
- कम्पनीले आयोजना प्रभावित क्षेत्रमा स्वास्थ्य चौकीहरू निर्माण गरेको छ ।
- कम्पनीले आयोजना प्रभावित क्षेत्रमा विद्यालय भवनहरू निर्माण तथा स्तरउन्नती गर्ने कार्य गरी विद्यालय व्यवस्थापन समितिलाई हस्तान्तरण गरेको छ ।
- कम्पनीले आयोजना प्रभावित क्षेत्रमा मन्दिरहरू एवम् घाटको निर्माण तथा व्यवस्थापन गरेको छ ।
- कम्पनीले आयोजना क्षेत्रमा विद्युतिय घट्ट निर्माणको कार्य सम्पन्न गरी स्थानियहरूलाई उपभोगको लागि हस्तान्तरण गरेको छ ।
- कम्पनीले आयोजना क्षेत्रमा रहेको सामाजिक भवनहरू मर्मत सम्भारको कार्यहरू समेत गरेको छ ।
- आयोजना स्थलहरूमा आवश्यक पर्ने बाटाहरूको निर्माण तथा स्तरउन्नती गर्ने कार्य कम्पनीले गरिरहेको छ ।
- कम्पनीले स्थानिय एक जनालाई आर्थिक रूपमा पूर्ण सहयोग गरी इन्जिनियरिङ्ग

अध्ययन गराई रहेको छ ।

- कम्पनीको प्रधान कार्यालयमा लायन्स क्लबसंग समन्वय गरी रक्तदानको कार्यक्रम संचालन गरेको छ ।
- कम्पनीले नेपाली कृषकहरूलाई लाभ हुनेगरी विभिन्न कृषि विकासका कार्यहरू समेत गरिरहेको छ ।
- कम्पनीले आगामी दिनहरूमा आफूले वहन गर्नुपर्ने सामाजिक उत्तरदायित्व तर्फको कार्यहरू निरन्तर निर्वाह गर्दै जानेछ ।
- कम्पनीले आगामी आर्थिक वर्षमा सामाजिक उत्तरदायित्व तर्फ स्वास्थ्य सम्बन्धि (जस्तै: रक्तदान कार्यक्रम, मोतिविन्दु जाँच तथा उपचार, महिलाहरूमा हुने पाठेघर सम्बन्धि समस्याको उपचार) कार्यक्रम संचालन गर्ने योजना गरेको छ ।

१२. शेयरधनीहरूको सुभाब तथा संचार

कम्पनीले शेयरधनीहरूबाट प्राप्त सुभाबहरूलाई गम्भिरतापूर्वक लिई सोको गम्भिरताका साथ कम्पनीको हितमा काम कारवाही गरिएको छ । त्रैमासिक प्रतिवेदन, वार्षिक प्रतिवेदन र अन्य प्रतिवेदनहरू प्रकाशित गरी संचारका सबै माध्यमहरूको (अनलाईन एवम् प्रकाशित पत्रपत्रिका) प्रयोग गरी शेयरधनीहरूको जानकारीका लागि कम्पनीको वेबसाइटमा www.apipower.com.np हेर्न मिल्ने व्यवस्था मिलाइएको छ । कम्पनीको निरन्तर सुधारका लागि शेयरधनीहरूलाई सुभाबहरू दिन प्रोत्साहन सहित स्वागत गर्दछ । साथै कम्पनीको प्रधान कार्यालयमा शेयरधनीहरूबाट सुभाब सहजताका साथ संकलनको अभिप्रायले सुभाब पेटिकाको समेत व्यवस्था गरिएको छ ।

१३. वाह्य लेखापरीक्षण

कम्पनीले यस आ.व. २०८१/२०८२ को हिसाव किताब लेखापरीक्षण लेखापरिक्षक श्री शिशिर वि. एण्ड एसोसियट्सबाट सम्पन्न भयो । लेखापरिक्षकको प्रतिवेदन सहित वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू कम्पनीको सञ्चालक समितिबाट स्वीकृति गरी अनुमोदनका लागि यस २२औं वार्षिक साधारण सभामा प्रस्तुत गरिएको छ । कम्पनीको आ.व. २०८१/२०८२ को हिसाव किताब लेखापरीक्षण गरेवापत जम्मा रकम रु. ५,००,०००/- (भ्याट बाहेक) लेखापरिक्षक श्री शिशिर वि. एण्ड एसोसियट्सलाई भुक्तान गरिएको छ ।

१४. लाभांश

अपि पावर कम्पनी लिमिटेडले स्थिर लाभांश

नीति अख्तियार गरेको छ । लाभांश नीति तथा मुनाफादायी आयोजनाहरू विकास गर्ने योजनाहरू समेतलाई विचार गर्दै सञ्चालक समितिले शेयरधनीहरूलाई आ.व. २०८१/०८२ को जगेडाकोषमा रहेको चुक्तापूँजीको १०.६४ प्रतिशतबाट शेयरधनीहरूलाई ५ प्रतिशतका दरले बोनस शेयर र ०.२६३२ प्रतिशत कर प्रयोजनका लागि नगद लाभांश प्रदान गर्नका लागि यस वार्षिक साधारण सभामा प्रस्ताव गरेका छौं ।

१५. चालु आर्थिक वर्षको उपलब्धि

- कम्पनीले ८.५ मेगावाट क्षमताको नौगड गाढ जलविद्युत आयोजना मिति २०७२ भाद्र ०२ गतेबाट व्यवसायिक रूपमा संचालन गरी आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसंग भएको विद्युत खरिद विक्रि सम्भौता अनुरूप विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीले ८ मेगावाट क्षमताको अप्पर नौगड गाढ जलविद्युत आयोजना मिति २०७६ साल कार्तिक १३ गतेबाट व्यवसायिक रूपमा संचालन गरी आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसंग भएको विद्युत खरिद विक्रि सम्भौता अनुरूप विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीले ४ मेगावाट क्षमताको चन्द्रनिगाहपूर सौर्य विद्युत आयोजना मिति २०७८ साल भाद्र ०६ गतेबाट व्यवसायिक रूपमा संचालन गरी आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसंग भएको विद्युत खरिद विक्रि सम्भौता अनुरूप विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीले धनुषा जिल्लामा १ मेगावाट क्षमताको ढल्केबर सौर्य विद्युत आयोजना मिति २०७८ साल माघ ०२ गतेबाट व्यवसायिक रूपमा संचालन गरी आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसंग भएको विद्युत खरिद विक्रि सम्भौता अनुरूप विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीले बारा जिल्लामा १ मेगावाट क्षमताको सिमरा सौर्य विद्युत आयोजना मिति २०७९ साल श्रावण ०८ गतेबाट व्यवसायिक रूपमा संचालन गरी आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसंग भएको विद्युत खरिद विक्रि सम्भौता अनुरूप विद्युत बिक्रि गरिरहेको छ ।

- अपि पावर कम्पनी लिमिटेडले दार्चुला जिल्लामा ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०८० साल श्रावण २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरी उत्पादित विद्युत विद्युत नेपाल विद्युत प्राधिकरणसंग भएको विद्युत खरिद विक्रि सम्झौता बमोजिम विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीको प्रमुख लगानी रहेको अपि हाइड्रो मेकानिकल लिमिटेडले आ.व. २०७२/०७३ देखि विद्युत आयोजनाहरूको हाइड्रोमेकानिकल तर्फको निर्माण कार्यहरू गर्दै कम्पनी संचालनमा रहेको छ ।
- कम्पनीको लगानी रहेको ईङ्गवा हाइड्रोपावर लिमिटेडले पाँचथर जिल्लामा प्रवर्द्धन गरेको ९.७ मेगावाट क्षमताको माथिल्लो ईङ्गवा खोला जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी आयोजनाले मिति २०८० साल चैत्र २८ गतेबाट व्यवसायिक विद्युत उत्पादन गर्दै नेपाल विद्युत प्राधिकरणसंग भएको विद्युत खरिद विक्रि सम्झौता बमोजिम विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीको प्रमुख लगानी रहेको सूर्यकुण्ड हाइड्रो इलेक्ट्रिक लिमिटेडद्वारा नुवाकोट जिल्लामा प्रवर्द्धित ११.० मेगावाट क्षमताको माथिल्लो तादी खोला जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी आयोजनाले मिति २०८२ साल श्रावण १२ गतेबाट व्यवसायिक विद्युत उत्पादन गर्दै नेपाल विद्युत प्राधिकरणसंग भएको विद्युत खरिद विक्रि सम्झौता बमोजिम विद्युत बिक्रि गरिरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले व्यवसाय विस्तार गर्ने योजना अनुरूप १०० प्रतिशत स्वामित्व रहनेगरी अपि इन्फ्रा लिमिटेडमा लगानी गरी हाल भुम्सीखेल, ल.म.न.पा., वडा नं.०३, ललितपुरमा जम्मा क्षेत्रफल ३-०-२-० (१५४९.८६ व.मी.) जग्गा खरिद गरी १ वटा मिश्रित आवासीय भवन निर्माण गरिरहेको छ ।
- कम्पनीको आफ्नै व्यवसायिक भवन निर्माण गर्नका लागि कम्पनीको शतप्रतिशत लगानी रहेको अपि इन्फ्रा लिमिटेडबाट नयाँ वानेश्वर, का.म.न.पा. ३१, काठमाडौंमा जग्गा खरिद गरी अपि ग्रुप नामको व्यवसायिक भवन निर्माण भईरहेको र आ.व. २०८४/०८५

भिन्न कम्पनीको व्यवसायिक भवन निर्माण सम्पन्न हुने समेत यस सभामा समक्ष जानकारी गराउँदछु ।

- अपि पावर कम्पनी लिमिटेडको प्रमुख लगानी रहेको दार्चुला पावर लिमिटेडद्वारा दार्चुला जिल्लामा २८.३०४ मेगावाट क्षमताको मध्य चमेलिया जलविद्युत आयोजनाको निर्माण कार्य अहोरात्र संचालन गरिरहेको छ ।
- कम्पनीको शतप्रतिशत लगानी रहेको अपि स्प्रिङ्ग प्राईभेट लिमिटेडबाट दार्चुला जिल्ला, मार्मा गाउँपालिकामा प्रशोधित पिउने पानी उत्पादन गर्नको लागि उपकरणहरू जडान कार्य सम्पन्न गरी Natural Spring पिउने पानी उत्पादन गर्दै आसपासका जिल्ला तथा क्षेत्रहरूमा बिक्रि वितरण भईरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले कृषि कार्यक्रम अन्तर्गत जलविद्युत तथा सौर्य आयोजनाहरूमा कम्पनीले खरिद तथा लिजमा लिएका जग्गाहरूको अधिकतम सदुपयोग गरी व्यवसायिक रूपमा कफि खेती, फलफुल खेती गर्ने कार्य गरेको छ । कम्पनीले आयोजना स्थलहरूमा आधुनिक बाखा पालनको लागि खोरको निर्माण गरी पाईपलाईन क्षेत्र तथा सोलार प्यानलको आसपासमा घाँस रोपी व्यवसायिक रूपमा वोयर जातका बाखा पालन गरिरहेको छ ।

१६. लेखापरीक्षण प्रतिवेदन उपर संचालक समितिको प्रतिक्रिया

अपि पावर कम्पनी लिमिटेडको मिति २०८१/०७/११ गते बसेको २१औं वार्षिक साधारण सभाले कम्पनीको आर्थिक वर्ष २०८१/०८२ को लेखापरीक्षण गर्नका लागि लेखापरिक्षक श्री शिशिर बि. एण्ड एसोसियट्सलाई पारिश्रमिक कर बाहेक रु. ५,००,०००.०० (अक्षरूपी पाँच लाख मात्र) मा नियुक्त गरिएको छ । लेखापरिक्षक श्री शिशिर बि. एण्ड एसोसियट्सबाट कम्पनीको आ.व. २०८१/२०८२ को लेखापरीक्षण सम्पन्न गरी प्रतिवेदन सहित आर्थिक विवरणहरू यहाँहरूलाई यस प्रतिवेदनमा संलग्न गरी उपलब्ध गराईएको छ । लेखापरीक्षणको प्रतिवेदनमा कम्पनीको संचालक समितिबाट कुनै कैफियत उल्लेख नभएको कुरा जानकारी गराउन चाहान्छु ।

१७. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुबिधाको रकम

आ.व. २०८१/०८२ मा कम्पनीका पदाधिकारीहरूले निम्नानुसार भत्ता तथा सुविधा प्राप्त गर्नुभएको थियो:

क. सञ्चालक समितीको बैठक भत्तामा अध्यक्षलाई रु. ४,५००/- र अन्य सञ्चालकहरूलाई रु. ४,०००/- प्रति बैठक

ख. सञ्चालकहरूलाई यातायात तथा पत्र पत्रिका सुविधा प्रतिव्यक्ती रु. १०,०००/- (मासिक)

ग. कार्यकारी सञ्चालकलाई मासिक तलब भत्ता तथा सुबिधा रु. २,५०,०००/- (मासिक)

घ. कम्पनीका सञ्चालकहरूलाई कम्पनीको काममा यात्रा गर्नुपर्दा दैनिक तथा भ्रमण भत्ता दिने व्यवस्था रहेको छ ।

दर्जा	सञ्चालक / लेखापरिक्षकको नाम	भुक्तानी गरेको पारिश्रमिक तथा भत्ता	कैफियत
अध्यक्ष	श्रीमती सिर्जना खड्का	रु. २२३,५००.००	अध्यक्ष भत्ता
कार्यकारी सञ्चालक	श्री संजिव न्यौपाने	रु. ४,९८०,०००.००	कार्यकारी सञ्चालक तलब तथा भत्ता
सञ्चालक	श्री मिलन खड्का	रु. १२९,०००.००	सञ्चालक भत्ता
सञ्चालक	श्री द्वारिका प्रसाद न्यौपाने	रु. २,३९५००.००	सञ्चालक भत्ता
सञ्चालक	श्री मधुसुदन कोइराला	रु. २३६,५००.००	सञ्चालक भत्ता
लेखापरिक्षक	श्री शिशिर बि. एण्ड एसोसिएट्स	रु. ५,६५,०००.००	लेखापरीक्षण शुल्क

१८. अपि पावर कम्पनी लिमिटेडको लगानी विवरण

आ.व. २०८१/८२ आषाढ मसान्तसम्म कम्पनीको लगानी विवरण

विवरण	आ.व. २०८१/०८२
अपि हाइड्रोमेकानिकल लिमिटेड	रु. ७०,५५०,०००
इङ्गवा हाइड्रोपावर कम्पनी लिमिटेड	रु. १५०,०००,०००
अपि चमेलिया पावर लिमिटेड	रु. १०,०००,०००
अपि स्प्रिङ्ग प्राईभेट लिमिटेड	रु. ७,५००,०००
अपि इन्फ्रा लिमिटेड	रु. २३७,१००,०००
अपि होल्डिङ्स कम्पनी लिमिटेड	रु. १४०,०००,०००
दार्चुला पावर लिमिटेड	रु. ४३९,५५०,०००
सूर्यकुण्ड हाईड्रो इलेक्ट्रिक लिमिटेड	रु. २२९,९८०,०००
लटिनाथ पावर कम्पनी लिमिटेड	रु. १६,७५७,२००
लट्टिनाथ एग्रो कम्पनी लिमिटेड	रु. ३,९३३,०००
अन्य कम्पनी तथा आयोजनाहरू	रु. ३७,४९२,५२०
जम्मा	रु. ७६३,६९८,३०८.००

(क) अपि हाईड्रो मेकानिकल लिमिटेड

नेपालमा जलविद्युत आयोजना विकासको बृहत संभावनालाई ध्यानमा राख्दै जिल्ला मकवानपुर, मनहरी गाउँपालिका वडा नं. ०९ स्थित जलविद्युत आयोजनाहरूको लागि आवश्यक हाईड्रो मेकानिकल उपकरणहरू निर्माण गर्न अपि हाईड्रो मेकानिकल लिमिटेड कम्पनीको स्थापना गरी संचालन गरिरहेको छ । जलविद्युत आयोजनाहरू समयमा निर्माण सम्पन्न गर्न चाहिने फलामका सामानहरू (पेनस्टक पाईप, गेट, बाईफर्केशन, ट्रांसम्याक, बेलमाउथ आदि) निर्माण गरी जडान गर्ने उद्देश्यले स्थापित अपि हाईड्रो मेकानिकल लिमिटेड कम्पनीको बहुमत शेयर खरिद गरी कार्य गरिरहेको छ । यस कम्पनीबाट आयोजनाहरूको हाईड्रोमेकानिकल निर्माण कार्य गरी आयोजनाको काम छिटो समयावधि भित्र सम्पन्न गर्न सहयोग पुगेको छ । यस कम्पनीमा रु. ७.०५५ करोडको लगानी अपि पावर कम्पनी लिमिटेडको रहेको छ । आ.व. २०७२/०७३ देखि यो कम्पनी निरन्तर सञ्चालनमा रहेको छ ।

अपि हाईड्रोमेकानिकल लिमिटेडद्वारा हालसम्म हाईड्रोमेकानिकल कार्य सम्पन्न भएका आयोजनाहरूको विवरणहरू:

- नौगड गाढ जलविद्युत आयोजना (८.५ मेगावाट), दार्चुला
- अप्पर नौगड गाढ जलविद्युत आयोजना (८.० मेगावाट), दार्चुला
- इवा खोला जलविद्युत आयोजना (९.९ मेगावाट), ताप्लेजुङ्ग
- काबेली बी १ जलविद्युत आयोजना (२५.०

मेगावाट), ताप्लेजुङ्ग

- माथिल्लो चमेलिया जलविद्युत आयोजना (४०.० मेगावाट), दार्चुला
- माथिल्लो इङ्गवा खोला जलविद्युत आयोजना (९.७ मेगावाट), पाँचथर
- माथिल्लो तादी खोला जलविद्युत आयोजना (११.० मेगावाट), नुवाकोट

हाल कम्पनीबाट हाईड्रोमेकानिकल कार्य भईरहेको निर्माणाधीन जलविद्युत आयोजनाहरूको विवरण:

- मध्य चमेलिया जलविद्युत आयोजना (२८.३०४ मेगावाट), दार्चुला
- मिडल तादी खोला जलविद्युत आयोजना (५.५ मेगावाट), नुवाकोट
- मस्याङ्गदी बेसी जलविद्युत आयोजना (५० मेगावाट), लमजुङ्ग

कम्पनीले थप योजना विस्तार गर्ने क्रममा कारखानामा ग्याबिन जाली निर्माण तथा उत्पादन, विद्युतीकरणमा प्रयोग हुने ११, १३ के.भी.पोल निर्माण तथा उत्पादन, काटी किल्ला निर्माण तथा उत्पादन समेत गरिरहेको छ । जलविद्युत आयोजनाहरूमा समय समयमा गरिने इलेक्ट्रोमेकानिकल उपकरणहरूको मर्मत संभारको कार्यका लागि कम्पनीले नयाँ उपकरणहरू आयत एवम् खरिद गरी जलविद्युत आयोजनाहरूको इलेक्ट्रोमेकानिकल मर्मतको कार्य आगामी आ.व.बाट थालनी गर्ने योजना गरेको छ । कम्पनीको कारखाना हेटौँडा-नारायणघाट हाइवेमा अवस्थित रहेकोले इलेक्ट्रिक चार्जिङ्ग स्टेशनको व्यवस्था गरी कम्पनीले नियमित २४ घण्टा संचालन गरी सेवाग्राही लागि सेवा उपलब्ध गराईरहेको छ ।



अपि हाईड्रोमेकानिकल कम्पनी लि. को हेटौँडा स्थित कारखाना

(ख) इङ्गवा हाइड्रोपावर कम्पनी लिमिटेड

नेपालमा जलश्रोतको उपयोग गरी देशमा जलविद्युत आयोजनाहरूको निर्माण तथा संचालन गरेर विद्युत उत्पादन तथा विक्री गर्ने उद्देश्यका साथ वि.सं २०६६ आषाढ ० ९ मा इङ्गवा हाइड्रोपावर लिमिटेडको स्थापना भएको हो । यस कम्पनीले परियोजना विकास गर्ने क्रममा पाँचथर तथा ताप्लेजुङ्ग जिल्लाको

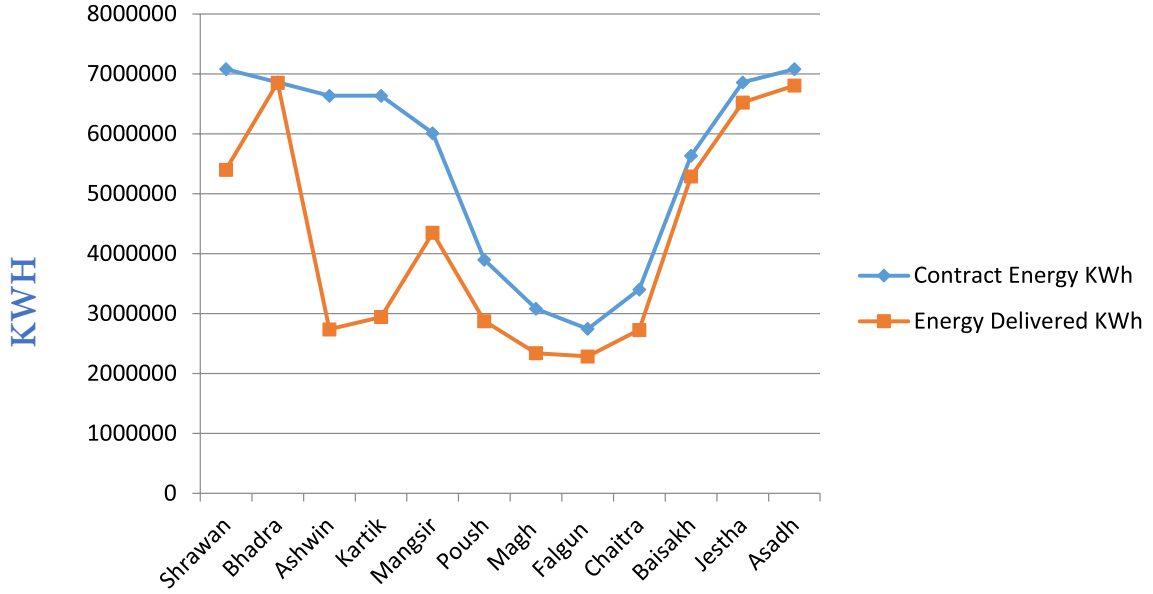
सिमाना भई वहने ईङ्गवा नदीको पानी उपयोग गरी ९.७ मेगावाट क्षमताको माथिल्लो ईङ्गवा खोला जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०८० साल चैत्र २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको रु. १००/- दरका १५,००,००० कित्ता संस्थापक शेयरमा लगानी रहेको छ ।

Mathilo Ingwa Khola Hydroelectric Project, 9.7MW**Salient Features**

Location	: Yangbarak Rural Municipality, Panchthar district
Type	: Run of River
Design Discharge (Q40)	: 6.19m ³ /s
Gross Head	: 195.8m
Net Head	: 186.92m
Capacity	: 9.7 MW
Annual Energy	: 65.73 GWh
Alignment	: Penstock Pipe, 4500m
Surge Shat	: One rectangular Chamber, Concrete
Turbine Type	: Horizontal Francis Turbine
No. of Units	: Two

Mathilo Ingwa Khola Hydroelectric Project (9.7 MW) Generation F.Y. 2081/82

Month	Contract Energy KWh	Energy Delivered KWh	Generated Energy %
Shrawan	7078469	5402260	76.32%
Bhadra	6857267	6852150	99.93%
Ashwin	6636065	2737803	41.26%
Kartik	6636065	2942770	44.35%
Mangsir	6010685	4350100	72.37%
Poush	3897706	2874910	73.76%
Magh	3081613	2338930	75.90%
Falgun	2745389	2285810	83.26%
Chaitra	3404203	2727070	80.11%
Baisakh	5632139	5288460	93.90%
Jestha	6857267	6522600	95.12%
Asad	7078469	6804290	96.13%
Total	65915338	51127153	77.56%



कम्पनीले थप पाँचथर जिल्ला, ईङ्गवा नदीमा यस कम्पनीको संचालनमा रहेको ९.७ मेगावाट क्षमताको माथिल्लो ईङ्गवा खोला जलविद्युत आयोजनाको टेलरेस ट्याप तथा बाँध संरचना समेत निर्माण गरी उक्त नदीको पानी उपयोग गरी ७ मेगावाट क्षमताको तल्लो इङ्गवा खोला जलविद्युत आयोजना निर्माण गर्न आवश्यक सम्भाव्यता अध्ययन गरी श्री विद्युत विकास विभागबाट सर्वेक्षण अनुमतिपत्र प्राप्त गरेको

छ । कम्पनीले आयोजनाको सर्वेक्षण अनुमतिपत्र प्राप्त गरी विस्तृत अध्ययन गरी नेपाल विद्युत प्राधिकरण समक्ष विद्युत खरिद बिक्रि सम्झौताको लागि निवेदन गरेको छ । यस आयोजनाको विद्युत खरिद बिक्रि सम्झौता सम्पन्न गर्ने, आयोजना निर्माणको लागि आवश्यक वित्तीय व्यवस्थापन गर्ने र आयोजनाको भौतिक निर्माण कार्य समेत शुरू गर्ने लक्ष्य सहितका कार्य कम्पनीले गरिरहेको छ ।



माथिल्लो इङ्गवा जलविद्युत आयोजना (९.७ मे.वा) को विद्युतगृह

(ग) सूर्यकुण्ड हाइड्रो इलेक्ट्रिक लिमिटेड

अपि पावर कम्पनी लिमिटेडको प्रमुख लगानी रहेको सूर्यकुण्ड हाइड्रो इलेक्ट्रिक लिमिटेडले वागमती प्रदेश, नुवाकोट जिल्ला भई वहने तादी खोलामा ११ मेगावाट क्षमताको माथिल्लो तादी खोला जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०८२ साल श्रावण १२

गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको रु. १००/- दरका ३२,९०,००० कित्ता संस्थापक शेयरमा लगानी रहेको छ । यस कम्पनीको साधारण शेयरको प्रारम्भिक शेयर निष्काशन गर्नका लागि श्री नेपाल धितोपत्र बोर्डबाट स्वीकृति प्राप्त गरी शेयर निष्काशनको कार्य भईरहेको छ ।

Mathilo Tadi Khola Hydroelectric Project, 11 MW**Salient Features**

Location	: Dupcheswor Rural Municipality, Nuwakot district
Type	: Run of River
Design Discharge (Q40)	: 6.30m ³ /s
Net Head	: 208.08m
Capacity	: 11.0 MW
Annual Energy	: 64.67 GWh
Alignment	: 2459.46 m, Penstock Pipe
Turbine Type	: Vertical Pelton Turbine
No. of Units	: Two

Contract Energy with Expected Revenue

Nepali Month	Days	Contract Energy (KWh)	Rate	Amount (in Rs.)
Baisakh	31	3,385,930	4.8	16,252,464
Jestha	31	6,459,623	4.8	31,006,190
Asadh	32	7,826,816	4.8	37,568,717
Shrawan	31	7,582,228	4.8	36,394,694
Bhadra	31	7,582,228	4.8	36,394,694
Aswin	31	7,582,228	4.8	36,394,694
Kartik	30	6,076,508	4.8	29,167,238
Magh	29	4,397,571	4.8	21,108,341
Poush	30	3,178,101	8.4	26,696,048
Magh	29	2,481,870	8.4	20,847,708
Falgun	30	2,345,603	8.4	19,703,065
Chaitra	30	2,420,425	8.4	20,331,570
Total	365	61,319,131		331,865,425



विद्युत गृह



मेसिन उपकरण

(घ) दार्चुला पावर लिमिटेड

अपि पावर कम्पनी लिमिटेडले मुनाफादायी जलविद्युत आयोजनाहरूको अध्ययन गर्ने क्रममा श्री दार्चुला पावर लिमिटेडद्वारा दार्चुला जिल्ला, मार्मा गा.पा. भई वहने चमेलिया नदीमा प्रवर्द्धित २८.३०४ मेगावाट क्षमताको मध्य चमेलिया जलविद्युत आयोजनाको बहुमत शेयर खरिद गरी लगानी गरेको छ । यस आयोजनाको वित्तीय व्यवस्थापन श्री नेपाल बैंक लिमिटेडको अगुवाईमा साभेदार श्री नविल बैंक लिमिटेडको सहवित्तीयकरणमा सम्पन्न भई आवश्यक ऋण प्रवाह गरी निर्माण कार्य द्रुत गतिमा अहोरात्र भईरहेको छ । आ.व. २०८३/०८४ सम्म यस

आयोजनाको निर्माण कार्य सम्पन्न गरी विद्युत उत्पादन गर्ने लक्ष्य सहितका कार्य कम्पनी व्यवस्थापनले गरिरहेको छ । आयोजनाबाट उत्पादित विद्युत १३२ के.भि. माथिल्लो चमेलिया जलविद्युत आयोजनाको प्रसारण लाईनको प्रयोग गरी ने.वि.प्रा.को बलौच सवस्टेशनमा जडान गरिनेछ । यस आयोजनाको विद्युत खरिद बिक्रि सम्झौता मिति २०८०/०६/२९ गते नेपाल विद्युत प्राधिकरणसँग सम्पन्न भएको छ । यस कम्पनीको साधारण शेयरको प्रारम्भिक शेयर निष्काशन गर्नको लागि श्री मुक्तिनाथ क्यापिटल लिमिटेडलाई नियुक्त गरी शेयर निष्काशनको कार्य भईरहेको छ ।

Contract Energy with Expected Revenue

Nepali Month	Days	Contract Energy (KWh)	Rate	Amount (in Rs.)
Baishak	31	12,592,921	4.8	60,446,020.80
Jestha				
Upto 15th	15	9,150,581	4.8	43,922,788.80
16th Onward	16	9,760,620	8.4	81,989,208.00
Asadh	32	21,089,733	8.4	177,153,757.20
Shrawan	31	20,430,679	8.4	171,617,703.60
Bhadra	31	20,430,679	8.4	171,617,703.60
Ashwin	31	20,430,679	8.4	171,617,703.60
Kartik	30	19,771,625	8.4	166,081,650.00
Mangsir				
Upto 15th	15	6,603,589	8.4	55,470,147.60
16th Onward	14	6,163,350	4.8	29,584,080.00
Poush	30	10,737,748	4.8	51,541,190.40
Magh	29	9,140,520	4.8	43,874,496.00
Falgun	30	9,479,475	4.8	45,501,480.00
Chaitra	30	9,839,199	4.8	47,228,155.20
Total	365	185,621,398		1,317,646,084.80



पेनस्टक पाईप निर्माण कार्य



पाईप जडान कार्य



बाँधस्थलको निर्माण कार्य

(ड) अपि इन्फ्रा लिमिटेड

अपि पावर कम्पनी लिमिटेडले व्यवसाय विस्तार गर्ने योजना अनुरूप १०० प्रतिशत स्वामित्व रहनेगरी अपि इन्फ्रा लिमिटेड श्री कम्पनी रजिष्ट्रारको कार्यालयमा दर्ता गरी हाल रु.२३.७१ करोड लगानी गरी भम्सीखेल, ल.म.न.पा., वडा नं. ०३, ललितपुरमा जम्मा क्षेत्रफल ३-०-२-० (१५४९.८६ व.मी.) जग्गा खरिद गरी एक ९ तल्लाको मिश्रित आवासीय भवन निर्माण गरिरहेको छ । यस मिश्रित आवासीय भवनको निर्माणको लागि जग्गा खरिद सहित कुल रु. ११५ करोड लगानी रहनेछ । जसमा अपि पावर कम्पनी लिमिटेडले अपि इन्फ्रा लिमिटेडमा

स्वपूँजी लगानी गर्नेछ भने बाँकी बैंक कर्जा उपभोग गरिनेछ । यस कम्पनीबाट आवासीय भवन निर्माण तथा विक्री गरी प्राप्त आम्दानीबाट अपि पावर कम्पनी लिमिटेडलाई मुनाफा हुने प्रक्षेपण गरिएको छ ।

अपि पावर कम्पनी लिमिटेडको २१औं वार्षिक साधारण सभाको मर्मअनुसार कम्पनीको आफ्नै व्यवसायिक भवन निर्माण गर्नका लागि कम्पनीको शतप्रतिशत लगानी रहेको यस अपि इन्फ्रा लिमिटेडबाट नयाँ वानेश्वर, का.म.न.पा. ३१, काठमाडौंमा जग्गा खरिद गरी अपि पावर ग्रुप नामको व्यवसायिक भवन निर्माण भईरहेको र आ.व. २०८४/०८५ भित्र निर्माण सम्पन्न हुनेछ ।



(च) अपि स्प्रिङ्ग प्राईभेट लिमिटेड

अपि पावर कम्पनी लिमिटेडको शतप्रतिशत लगानी रहेको अपि स्प्रिङ्ग प्राईभेट लिमिटेडले दार्चुला जिल्ला, मार्मा गा.पा., ०२ मा प्रशोधित पिउने पानी उत्पादन गर्नका लागि उपकरणहरू जडान कार्य सम्पन्न गरी Natural Spring

पिउने पानी उत्पादन गर्दै हाल आसपासका जिल्ला तथा क्षेत्रहरूमा बिक्रि वितरण गरिरहेको छ । यस कम्पनीको उद्देश्य अपि ब्रान्डको Natural Spring पिउने पानी नेपाल तथा विदेशी मुलुकहरूमा बिक्रि वितरण निर्यात गर्ने रहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको रु. ७५.० लाख लगानी रहेको छ ।





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(छ) दिब्ज्योति हाइड्रोपावर लिमिटेड

अपि पावर कम्पनी लिमिटेडले मुनाफादायी जलविद्युत आयोजनाहरूको अध्ययन गर्ने क्रममा श्री दिब्ज्योति हाइड्रोपावर लिमिटेडबाट लमजुङ्ग जिल्लामा वहने मर्स्याङ्गदी नदीमा ५० मेगावाट क्षमताको मर्स्याङ्गदी बेसी जलविद्युत आयोजनाको शेयर खरिद गरी कम्पनी व्यवस्थापन समेत पूर्णरूपले लिई आयोजना निर्माण भईरहेको छ । यस आयोजनाबाट उत्पादित विद्युत ४ कि.मी. लामो १३२ के.भि.

प्रसारण लाईन निर्माण गरी सहजै नेपाल विद्युत प्राधिकरणको उदीपूर सवस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाईनमा विद्युत प्रवाह गरिनेछ । यस ५० मेगावाट क्षमताको आयोजना मर्स्याङ्गदी बेसी जलविद्युत आयोजनाको अपि पावर कम्पनी लिमिटेडले बहुमत शेयर खरिद गरी लगानी गर्ने निर्णय सहित यस सभा समक्ष अनुमोदनको लागि पेश गरेका छौं । कम्पनीले यस आयोजना ३० महिनामा निर्माण सम्पन्न गरी विद्युत उत्पादन गर्ने लक्ष्य सहित कार्य गर्नेगरी व्यवस्थापन गरिरहेको छ ।

Contract Energy with Expected Revenue

Nepali Month	Days	Contract Energy (KWh)	Rate	Amount (in Rs.)
Baishakh	31	26,590,198.00	8.4	223,357,663.20
jestha	31	34,986,600.00		0.00
upto 15		16,929,000.00	8.4	142,203,600.00
16 onwards		18,057,600.00	4.8	86,676,480.00
Ashadh	32	34,986,600.00	4.8	167,935,680.00
Shrawan	31	36,115,200.00	4.8	173,352,960.00
Bhadra	31	34,986,200.00	4.8	167,933,760.00
Ashwin	31	34,986,600.00	4.8	167,935,680.00
Kartik	30	31,112,337.00	4.8	149,339,217.60
Mangsir	29	25,908,549.00		0.00
upto 15		13,400,973.00	4.8	64,324,670.40
16 onwards		12,507,575.00	8.4	105,063,630.00
Paush	30	18,424,806.00	8.4	154,768,370.40
Magh	29	14,257,523.00	8.4	119,763,193.20
Fagun	30	13,969,350.00	8.4	117,342,540.00
chaitra	30	15,211,628.00	8.4	127,777,675.20
Total		321,535,590.00		1,967,775,120.00
			1,967,775,120.00	1,317,646,084.80



यस आयोजना निर्माण गर्नको लागि १०.७० अर्ब लाग्ने अनुमान गरिएको छ । यसको ३० प्रतिशतले हुने रकम रु.३२१ करोड अपि पावर कम्पनी लिमिटेड लगायत रणनीतिक साभेदार व्यक्ति तथा कम्पनी सहित कम्पनीको साधारण शेयरको प्रारम्भिक शेयर निष्काशनबाट स्वपूँजी लगानी र बाँकी ७४९.० करोड सिटिजन्स बैंक लिमिटेडको अगुवाईमा स्थापित सहवित्तीयकरण व्यवस्थापन साभेदार बैंक तथा वित्तीय संस्थाबाट आवश्यक कर्जा प्रवाह गरी आयोजनाको निर्माण तथा संचालन गरिनेछ ।

विवरण	रकम रु.	कैफियत
आयोजना कुल लागत	१०,७००,०००,०००.००	
स्वपूँजी	३,२१०,०००,०००.००	कुल लागतको ३० प्रतिशत
अपि पावर कम्पनी लिमिटेड	१,९५०,०००,०००.००	हकप्रद निष्काशन तथा नगद प्रवाहबाट
रणनीतिक साभेदार	६१०,०००,०००.००	संस्थापक शेयरधनीहरू (व्यक्ति एवम् कम्पनी)
प्रारम्भिक सार्वजनिक शेयर निष्काशन	६४०,०००,०००.००	कुल स्वपूँजीको २० प्रतिशत सार्वजनिक शेयर निष्काशन गरिने

(ज) अपि चमेलिया पावर लिमिटेड

अपि पावर कम्पनी लिमिटेडको शतप्रतिशत लगानी रहेको अपि चमेलिया पावर लिमिटेडबाट नुवाकोट जिल्लामा वहने त्रिशुली नदीमा ३० मेगावाट क्षमताको त्रिशुली गल्छी जलविद्युत आयोजनाको पहिचान गरी विकास गरिरहेको छ । अपि पावर कम्पनी लिमिटेडले नेपाल सरकार, ऊर्जा मन्त्रालय, श्री विद्युत विकास विभागबाट मिति २०८०/०१/२१ गते ३० मेगावाट क्षमताको त्रिशुली गल्छी जलविद्युत आयोजनाको सर्वेक्षण अनुमतिपत्र प्राप्त गरी संभाव्यता अध्ययन गर्दै श्री नेपाल विद्युत प्राधिकरण समक्ष विद्युत खरिद बिक्रि सम्झौताको लागि दरखास्त पेश गरिएकोमा मिति २०८०/०६/१२ गते आयोजनाको ने.वि.प्रा. र कम्पनी बिच ग्रिड कनेक्सन सम्झौता सम्पन्न गरिएको छ । कम्पनीले आयोजनको ने.वि.प्रा.संग विद्युत खरिद बिक्रि सम्झौता सम्पन्न गरी नेपाल सरकार, ऊर्जा मन्त्रालय, श्री विद्युत विकास विभागबाट आयोजनाको विद्युत उत्पादन अनुमति पत्र प्राप्त गरी निर्माण कार्य शुरु गर्नेगरी कार्य गरिरहेको छ । अपि पावर कम्पनी लिमिटेडले हालसम्म यस कम्पनीमा एक करोड लगानी गरेको छ ।

(भ) लटिनाथ पावर लिमिटेड

अपि पावर कम्पनी लिमिटेडले मुनाफादायी जलविद्युत आयोजनाहरूको अध्ययन गर्ने क्रममा श्री लटिनाथ पावर लिमिटेडबाट दार्चुला जिल्ला, मार्मा गा.पा. मा वहने न्वागाढ नदीमा जलाशय आयोजनाको रूपमा ९.७ मेगावाट क्षमताको न्वागाढ जलविद्युत आयोजनाको सम्भाव्यता

अध्ययन गरी सर्वेक्षण अनुमतिपत्रको लागि श्री नेपाल सरकार, ऊर्जा मन्त्रालय, विद्युत विकास विभागमा निवेदन पेश गरिएको छ । यो आयोजना अपि पावर कम्पनी लिमिटेडले निर्माण गरी संचालन गरिरहेको ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनास्थलबाट करिब ७ किलोमिटरमा अवस्थित छ । यस आयोजनाबाट उत्पादित विद्युत माथिल्लो चमेलिया जलविद्युत आयोजनाको १३२ के.भि. डबल सर्किट लाईनको उपयोग गरी सहजै नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा प्रवाह गरिनेछ । यस ९.७ मेगावाट क्षमताको न्वागाढ जलविद्युत आयोजनाको अपि पावर कम्पनी लिमिटेडले बहुमत शेयर खरिद गरी लगानी गरी व्यवस्थापन नेतृत्व गर्दै आयोजनाको सम्भाव्यता अध्ययन, सर्वेक्षण अनुमतिपत्र, विद्युत खरिद बिक्रि सम्झौता तथा उत्पादन अनुमतिपत्र प्राप्त गर्ने कार्य गरिरहेको छ ।

(ज) नेपाल पावर एक्सचेन्ज लिमिटेड

नेपालमा उत्पादित ऊर्जा आन्तरिक तथा अन्तराष्ट्रिय बजारमा बिक्रि गर्ने उद्देश्यका साथ मिति २०७५ साल चैत्र ११ मा नेपाल सरकार, कम्पनी रजिष्ट्रारको कार्यालयमा दर्ता भएको नेपाल पावर एक्सचेन्ज लिमिटेडमा अपि पावर कम्पनी लिमिटेडले रु. १ करोड लगानी गर्नेछ । जसमध्ये हालसम्म कम्पनीले १० प्रतिशतका दरले हुने रकम रु. १० लाख लगानी गरिसकेको छ । अपि पावर कम्पनी लिमिटेडले आ.व. २०८०/०८१ मा यस कम्पनीबाट ५ प्रतिशत नगद लाभांश प्राप्त गरेको छ ।

१६. कृतज्ञता ज्ञापन

अपि पावर कम्पनी लिमिटेड तथा यस कम्पनीका सहायक कम्पनीहरूद्वारा संचालन तथा प्रवर्द्धन भएका आयोजनाहरूको निर्माण तथा विकासमा प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग पुऱ्याउँदै आउनुभएको नेपाल सरकार ऊर्जा मन्त्रालय, वातावरण मन्त्रालय, वन तथा भू-संरक्षण मन्त्रालय, उद्योग मन्त्रालय, सञ्चार मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, स्थानिय सरकार, नेपाल विद्युत प्राधिकरण लगायत नेपाल सरकारका विभिन्न निकाय तथा पदाधिकारी हरूलाई धन्यवाद दिन चाहान्छौ । कम्पनीको नियमन गर्ने कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, सिडिएस क्लिरिङ्ग लिमिटेडलाई धन्यवाद दिन चाहान्छौ । साथै आयोजनाहरूको विमा गर्ने विमा कम्पनीहरू, आयोजनाहरू निर्माणमा वित्तीय सहयोग प्रदान

गर्ने बैंक तथा वित्तीय संस्थाहरूलाई धन्यवाद दिन चाहान्छौ ।

कम्पनीले निर्माण सम्पन्न गरी संचालन गरिरहेका आयोजनाहरू तथा नयाँ आयोजना अध्ययन, निर्माण र संचालन सम्बन्धी कार्यमा सहयोग र सद्भाव देखाउँदै आउनुभएका आयोजना वरपरका सम्पूर्ण स्थानीय वासिन्दाहरू, स्थानिय सरकारी निकायका पदाधिकारीहरू, सरोकार समिती एवं पत्रकार मित्रहरूलाई तथा आयोजनाको सफल कार्यान्वयन तथा सूचारु रूपले संचालन गर्नका लागि प्रारम्भदेखि सहयोग पुऱ्याउने कम्पनीका कर्मचारीहरूलाई हार्दिक धन्यवाद दिन चाहान्छौ ।

यस कम्पनी प्रति शेयरधनी महानुभावहरूले देखाउनु भएको आस्था तथा विश्वास प्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दै कम्पनीको हौसला बढाई दिनु भएकोमा कम्पनीको सञ्चालक समितिको तर्फबाट धन्यवाद दिन चाहान्छौ । ●



अपि पावर कम्पनी लिमिटेडको कर्मचारीहरूको वनभोज कार्यक्रम २०८१

अपि पावर कम्पनी लिमिटेडको व्यवसायिक कृषि कार्यक्रम



कम्पनीको शेयरको बजार मूल्य

मिति २०७२ साल मंसिर २ गतेबाट कम्पनीको शेयर नेपाल स्टक एक्सचेञ्जमा कारोबार शुरू भएको हो । कारोबार शुरू हुँदा प्रति शेयर मूल्य रु. ३०१/- रहेको हो । देशका आर्थिक सूचांकहरूमा आएको भरी उतार चढावबाट यस कम्पनीको शेयर मूल्य पनि अछुतो रहन सकेन र आ.व. २०८१/०८२ मा यस कम्पनीको शेयर बजार मूल्यमा निकै उतार चढाव रह्यो । शेयरको बजार मूल्यमा परिवर्तन हुँदै गएर यो प्रतिवेदन तयार गर्दाको अवस्थामा अर्थात् २०८२ साल पौष ८ गते महिनामा रु. २८८/- मा कारोबार भएको छ ।

कम्पनीको शेयर नेपाल स्टक एक्सचेञ्जमा सूचिकरण भए पश्चात् आजका मितिसम्म शेयरको कारोबारको बजार मूल्य तालिका र रेखाचित्र बनाई प्रस्तुत गरिएको छ ।

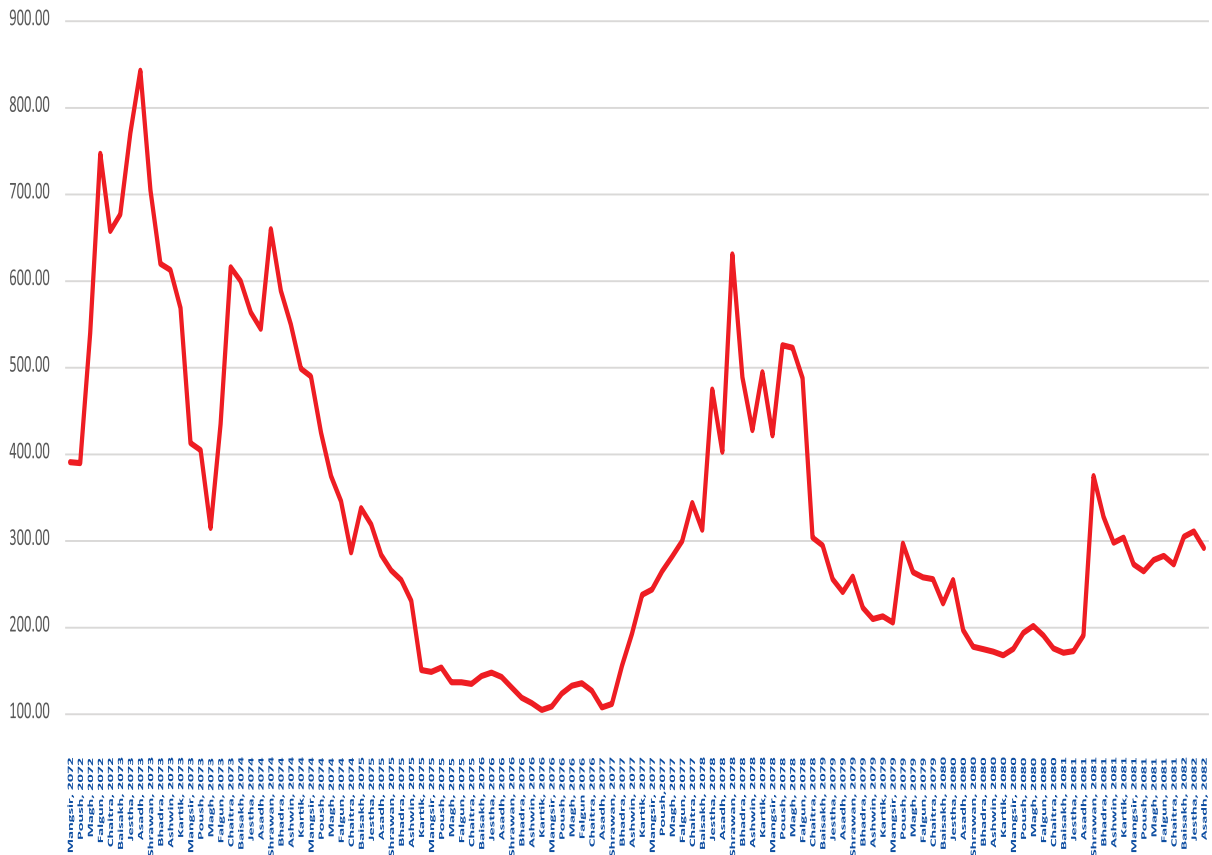
Months	Closing Share Price (NPR)
Mangsir, 2072	391.00
Poush, 2072	390.00
Magh, 2072	540.00
Falgun, 2072	747.00
Chaitra, 2072	658.00
Baisakh, 2073	677.00
Jestha, 2073	771.00
Asadh, 2073	843.00
Shrawan, 2073	705.00
Bhadra, 2073	620.00
Ashwin, 2073	613.00
Kartik, 2073	569.00
Mangsir, 2073	413.00
Poush, 2073	405.00
Magh, 2073	315.00
Falgun, 2073	435.00
Chaitra, 2073	616.00
Baisakh, 2074	600.00
Jestha, 2074	564.00
Asadh, 2074	545.00
Shrawan, 2074	660.00
Bhadra, 2074	589.00
Ashwin, 2074	550.00
Kartik, 2074	499.00
Mangsir, 2074	490.00
Poush, 2074	425.00
Magh, 2074	375.00
Falgun, 2074	346.00
Chaitra, 2074	287.00
Baisakh, 2075	338.00
Jestha, 2075	319.00
Asadh, 2075	284.00

Months	Closing Share Price (NPR)
Shrawan, 2075	266.00
Bhadra, 2075	255.00
Ashwin, 2075	231.00
Kartik, 2075	151.00
Mangsir, 2075	149.00
Poush, 2075	154.00
Magh, 2075	137.00
Falgun, 2075	137.00
Chaitra, 2075	135.00
Baisakh, 2076	144.00
Jestha, 2076	148.00
Asadh, 2076	143.00
Shrawan, 2076	131.00
Bhadra, 2076	119.00
Ashwin, 2076	113.00
Kartik, 2076	105.00
Mangsir, 2076	109.00
Poush, 2076	124.00
Magh, 2076	133.00
Falgun 2076	136.00
Chaitra, 2076	127.00
Asadh, 2077	108.00
Shrawan, 2077	112.00
Bhadra, 2077	156.00
Ashwin, 2077	193.00
Kartik, 2077	238.00
Mangsir, 2077	244.00
Poush, 2077	265.00
Magh, 2077	282.00
Falgun, 2078	488.00
Chaitra, 2078	304.00
Baisakh, 2079	295.00

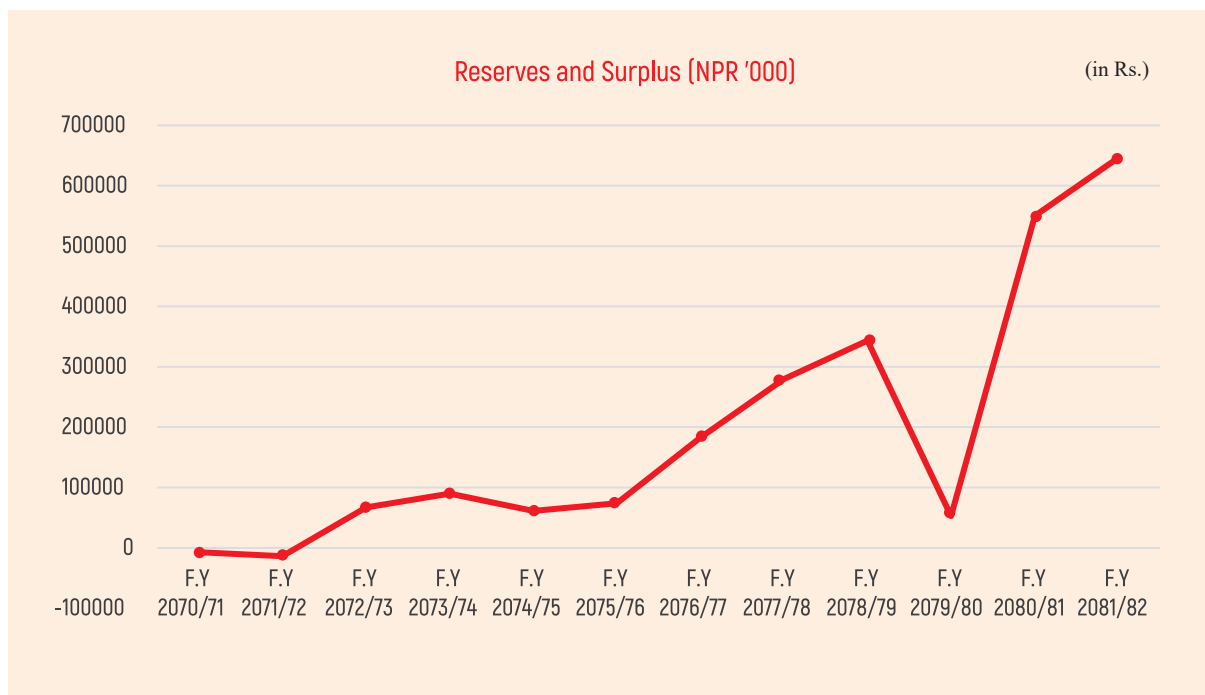
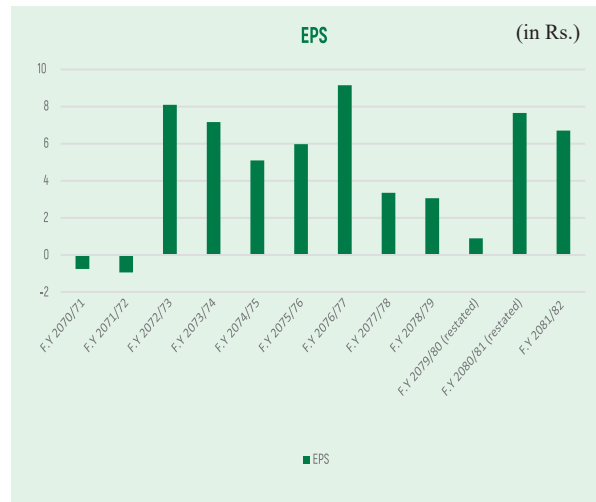
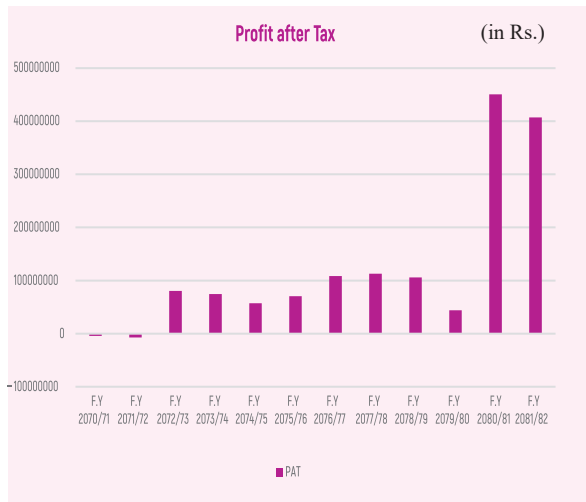
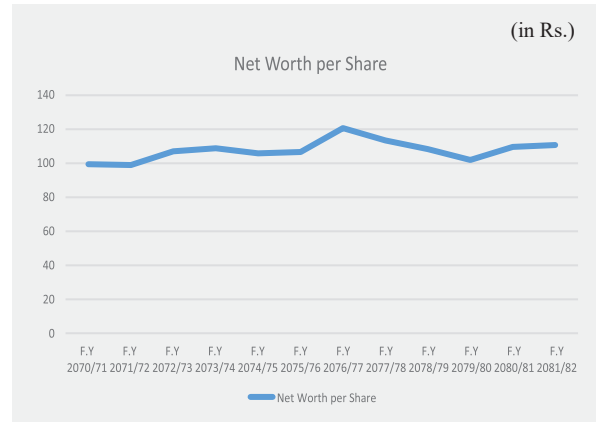
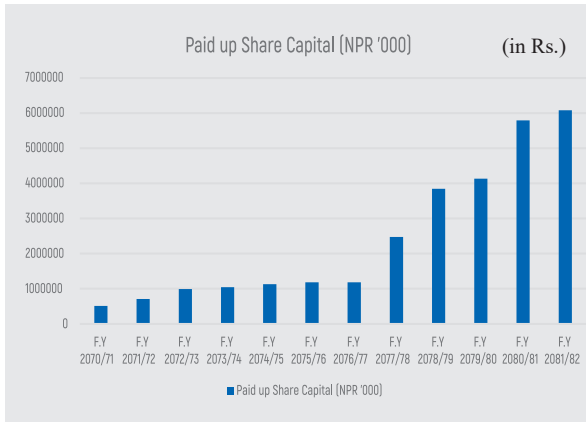
Months	Closing Share Price (NPR)
Jestha, 2080	255.00
Asadh, 2080	197.00
Shrawan, 2080	178.00
Bhadra, 2080	175.20
Ashwin, 2080	172.20
Kartik, 2080	168.00
Mangsir, 2080	175.50
Poush, 2080	194.00
Magh, 2080	202.00
Falgun, 2080	191.00
Chaitra, 2080	176.00
Baisakh, 2081	171.00
Jestha, 2081	173.00

Months	Closing Share Price (NPR)
Asadh, 2081	191.00
Shrawan, 2081	375.00
Bhadra, 2081	328.00
Ashwin, 2081	298.00
Kartik, 2081	304.00
Mangsir, 2081	273.00
Poush, 2081	265.00
Magh, 2081	278.00
Falgun, 2081	283.00
Chaitra, 2081	273.00
Baisakh, 2082	305.00
Jestha, 2082	311.00
Asadh, 2082	292.00

Closing Share Price (NPR)



वित्तीय सूचक (Financial Indicators)





**FINANCIAL
STATEMENT
2024-2025**



**अपि पावर कम्पनी लिमिटेड
API POWER COMPANY LIMITED**

SHISHIR B. & ASSOCIATES

Chartered Accountants

Firm Registration No.: 1025

Baluwatar
Kathmandu-4, Nepal
Phone : 977 - 9851185267
E-mail: ca.shishirb@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF API POWER COMPANY LIMITED

Report on the Audit of the Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations provided to us, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at Ashadh 32, 2082 (16 July 2025) and its financial performance and its cash flows for the year then ended in accordance with the Nepal Financial Reporting Standards (NFRSs).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements Section of our report. We are independent of the Company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

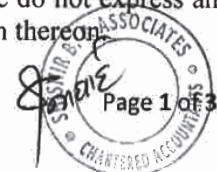
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended Ashadh 32, 2082 (16 July 2025). These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated through this report.

Information other than the financial statements and auditor's report thereon

The management is responsible for other information presented in the Api Power Company Limited's Annual Report and Accounts for FY 2081/82 (FY 2024/25) together with the Financial Statements. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

This report is expected to be made available to us after the date of our auditor's report. Our opinion on the Financial Statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard as on the date of issuance of this report.

Responsibility of management and those charged with governance for the financial statements

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

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

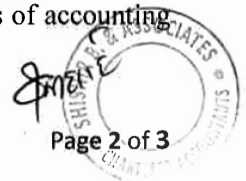
Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and performed 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of 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 the 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 cause 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 disclosure in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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


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

Report on Other Legal and Regulatory Requirements

Based on our examination, we further report that:

- i. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were considered necessary for the purpose of our audit;
- ii. Proper books of accounts as required by law have been kept by the Company as far as appears from our examination of such books;
- iii. The Statement of Financial Position as at Ashadh 32, 2082 (16 July 2025), the Statement of Profit or Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended are prepared in accordance with the Company Act, 2063 and the same are in agreement with the books of accounts maintained by the Company;
- iv. During our examination of the books of account of the Company and to the best of our information and explanations given to us, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Company has acted deliberately contrary to the provisions of law relating to accounts or committed any misappropriation or caused loss or damage to the Company relating to the accounts in the Company.

Date: 26 Mangshir 2082
Place: Kathmandu, Nepal
UDIN: 251215CA00936q6AYZ


Shishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered Accountants

Statement of Financial Position

For Period 16th July, 2024 - 16th July, 2025

(For the Year Ended Ashadh 32, 2082)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Assets			
Non Current Assets			
Property, plant and equipment	4	17,741,475	18,669,104
Right of use assets	5	42,001,812	10,461,618
Intangible assets	6	11,182,954,058	11,395,156,095
Project work-in-progress	7	263,580,508	111,439,181
Investment in Subsidiaries and Associates	8	1,807,858,309	1,156,803,962
Other investments	9	38,906,706	31,070,077
Other non-current assets	10	-	-
Total Non Current Assets		13,353,042,867	12,723,600,037
Current Assets			
Trade receivables	11	296,452,819	244,338,140
Cash and cash equivalents	12	65,727,988	28,950,204
Other financial assets	13	149,835,899	98,278,926
Other current assets	14	156,848,023	231,244,322
Current tax assets (net)	15	-	224,196
Total Current Assets		668,864,729	603,035,790
Total Assets		14,021,907,597	13,326,635,827
Equity & Liabilities			
Equity			
Equity Share Capital	16	6,075,927,807	5,786,597,912
Other Equity	17	646,407,918	550,509,879
Total Equity		6,722,335,724	6,337,107,790
Liabilities			
Non-Current Liabilities			
Non-Current Borrowings	18	5,727,279,666	5,213,162,093
Deferred tax liabilities (net)	19	144,733,073	114,796,189
Other non-current liabilities	20	42,690,095	13,205,973
Provisions	21	-	7,920,855
Total Non-Current Liabilities		5,914,702,833	5,349,085,110
Current Liabilities			
Current Borrowings	22	981,512,693	550,404,967
Other financial liabilities	23	343,239,536	352,823,758
Other current liabilities	24	54,915,742	732,318,761
Current tax Liabilities (net)	15	1,134,696	-
Provisions	21	4,066,372	4,895,439
Total Current Liabilities		1,384,869,039	1,640,442,926
Total Liabilities		7,299,571,872	6,989,528,036
Total Equity and Liabilities		14,021,907,597	13,326,635,827

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance ManagerSanjeev Neupane
Managing DirectorShreejana Khadka
ChairmanShishir Bhattarai
ProprietorMadhusudan Koirala
DirectorMilan Khadka
DirectorDwarika Prasad Neupane
DirectorShishir B. & Associates
Chartered Accountants

Date: 2082.08.26 | Kathmandu, Nepal

Statement of Profit or Loss and Other Comprehensive Income

For Period 16th July, 2024 - 16th July, 2025

(For the Year Ended Ashadh 32, 2082)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Revenue from operations	25	1,650,096,373	1,248,646,553
Cost of sales	26	(288,331,249)	(182,089,941)
Gross Profit		1,361,765,124	1,066,556,612
Other Income	27	19,823,684	9,080,942
Administrative Expenses	28	(48,805,871)	(24,028,757)
Depreciation and Amortisation Expense	29	(424,034,959)	(334,630,704)
Fair Value Gain / (Loss) on Investment through FVTPL	30	107,232,179	353,279,010
Profit from Operation		1,015,980,158	1,070,257,103
Finance Income	31	2,059,936	1,346,593
Finance Costs	32	(570,759,332)	(493,540,635)
Profit before staff bonus and tax		447,280,763	578,063,061
Staff Bonus		(8,945,615)	(11,561,261)
Profit before tax		438,335,147	566,501,800
Current Tax	33	(2,222,394)	(1,131,537)
Deferred Tax	15	(29,475,550)	(115,257,523)
Profit for the year		406,637,203	450,112,739
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit plans		-	(1,845,339)
(b) Equity instruments classified at FVTOCI		-	-
Income Tax Relating to Above Items		-	461,335
Other Comprehensive Income (net of tax)		-	(1,384,004)
Total Comprehensive Income for the year		406,637,203	448,728,735
Earning Per Share	38		
Basic Earning per share (Restated for 2080-81)		6.69	7.64
Diluted Earning per share (Restated for 2080-81)		6.69	7.64

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance ManagerSanjeev Neupane
Manging DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsMadhusudan Koirala
DirectorMilan Khadka
DirectorDwarika Prasad Neupane
Director

Date: 2082.08.26 | Kathmandu, Nepal

Statement of Changes In Equity

For Period 16th July, 2024 - 16th July, 2025

(For the Year Ended Ashadh 32, 2082)

Fig. in NPR

Particulars	Equity Share Capital	Share Premium	Retained Earnings	Fair Value Reserve	Total
Balance as on 1st Shrawan, 2080	4,133,284,212	-	(66,174,057)	118,766,758	4,185,876,913
Profit/(Loss) For the Year			214,856,133	235,256,606	450,112,739
Defined Benefit Obligation - at the beginning of the year			(5,338,650)		(5,338,650)
Other Comprehensive Income for the Year, Net of Tax					-
i) Changes in fair value of FVOCI Equity Instruments					-
ii) Remeasurement of Post-Employment Benefit Obligations			(1,384,004)		(1,384,004)
NFRS Adjustment			-		-
Write back of CSR Liability			-		-
Provision for CSR			(4,501,127)		(4,501,127)
Share Premium (Right Share Auction)		63,727,781			63,727,781
Share Issue Expenses		(4,699,561)			(4,699,561)
Contribution by/ Distribution to the owners of the Company					-
i) Bonus Share Issued	-	-	-		-
ii) Right Share Issue	1,653,313,700				1,653,313,700
iii) Cash Dividend					-
iv) Dividend Distribution Tax					-
v) Others (To be specified)					-
Balance as on Ashadh end, 2081	5,786,597,912	59,028,220	137,458,295	354,023,364	6,337,107,790
Profit/(Loss) For the Year			326,115,694	80,521,509	406,637,203
Reversal of Defined Benefit Obligation, Net of Tax			(461,335)		(461,335)
Other Comprehensive Income for the Year, Net of Tax					-
i) Changes in fair value of FVOCI Equity Instruments					-
ii) Remeasurement of Post-Employment Benefit Obligations					-
Transfer to Retained Earnings from FV Reserve due to disposal			345,652	(345,652)	-
NFRS Adjustment			-		-
Write back of CSR Liability					-
Other Adjustments			(161,053)		(161,053)
Provision for CSR			(4,066,372)		(4,066,372)
Share Premium (Right Share Auction)		-			-
Share Issue Expenses		(1,492,620)			(1,492,620)
Contribution by/ Distribution to the owners of the Company					-
i) Bonus Share Issued	289,329,895	-	(289,329,895)		-
ii) Right Share Issue					-
iii) Cash Dividend			(255,379)		(255,379)
iv) Dividend Distribution Tax			(14,972,510)		(14,972,510)
v) Others (To be specified)					-
Balance as on Ashadh end, 2082	6,075,927,807	57,535,600	154,673,096	434,199,222	6,722,335,725

The accompanying notes form an Integral Part of Financial Statements.

Yazu Suwal
Finance ManagerSanjeev Neupane
Manging DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsMadhusudan Koirala
DirectorMilan Khadka
DirectorDwarika Prasad Neupane
Director

Date: 2082.08.26 | Kathmandu, Nepal

Statement of Cash Flows

For Period 16th July, 2024 - 16th July, 2025

Fig. in NPR

Particulars	Current Year	Previous Year
Cash Flow From Operating Activities:		
Profit For the Year	438,335,147	566,501,800
Adjustments For:		
Finance Costs	570,759,332	493,540,635
Gain/(loss) on sale of Share	(4,175,282)	(271,813)
Gain/ (Loss) on Investment Through FVTPL	(107,232,179)	(353,279,010)
Apportionment of CSR Reserve	(4,066,372)	(4,501,127)
Depreciation and Amortization of Non-Current Assets	424,034,959	334,630,704
Defined Benefit Obligation - at the beginning of the year	(461,335)	(5,338,650)
Remeasurement of Post-Employment Benefit Obligations	-	(1,384,004)
NFRS Adjustment	-	-
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(666)	-
Movements in Working Capital:		
(Increase)/Decrease in Trade and Other Receivables	(52,114,680)	(205,873,878)
(Increase)/Decrease in Other Financial Assets	(51,556,972)	(81,898,529)
(Increase)/Decrease in Other Assets	74,396,299	225,090,625
Increase/ (Decrease) in Other Financial Liabilities	(9,584,222)	178,179,707
Increase/(Decrease) in Current Tax Assets /Liabilities	(863,501)	(913,335)
Increase/(Decrease) in Other Liabilities	(647,457,564)	(169,389,454)
Increase/(Decrease) in Provisions	(8,749,922)	12,816,294
Net Cash Flow From Operating Activities [1]	621,263,042	987,909,966
Cash Flow From Investing Activities		
Sale of Investments	-	-
Purchase of Investments	(547,483,515)	(446,188,918)
(Increase) or Decrease in service concession arrangement	(205,973,097)	(8,283,876,804)
(Increase) or Decrease in Project work in progress	(152,141,326)	7,359,917,405
Purchase of Property, Plant And Equipment	(3,058,097)	(4,000,223)
(Increase)/Decrease of Right of use assets	(33,414,292)	-
Purchase of Intangible Assets	-	(1,921,000)
Total Cash Flow From Investing Activities [2]	(942,070,327)	(1,376,069,540)
Cash Flow From Financing Activities		
Increase or Decrease Of Borrowings	945,225,297	(839,742,172)
Increase or Decrease In Share Capital	289,329,895	1,653,313,700
Share issue Expenses	(1,492,620)	(4,699,561)
Share Premium	-	63,727,781
Dividends Paid On Equity Shares	(304,557,784)	-
Other Adjustment in Equity	(161,053)	-
Finance Expenses	(570,759,332)	(493,540,635)
Total Cash Flow From Financing Activities [3]	357,584,404	379,059,112
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	36,777,118	(9,100,462)
Cash & Cash Equivalents At Beginning of The Year/Period	28,950,204	38,050,667
Effect of Exchange Rate Changes on Cash and Cash Equivalents	666	-
Cash & Cash Equivalents At End of The Year/Period	65,727,989	28,950,204
Components of Cash & Cash Equivalents		
Cash in Hand	2,982	414,792
Bank Balances		
In current accounts	12,891,030	28,367,632
In call accounts	105,820	167,780
In Revenue Trapping Reserve Accounts	52,674,742	-
In Dollar Card	53,414	-

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance Manager

Sanjeev Neupane
Manging Director

Shreejana Khadka
Chairman

Shishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered Accountants

Madhusudan Koirala
Director

Milan Khadka
Director

Dwarika Prasad Neupane
Director

Date: 2082.08.26 | Kathmandu, Nepal

Notes to the Financial Statements for the year ended Ashadh 31, 2081 (July 15, 2024)

1 General Information

AApi Power Company Limited is a public limited company under the Companies Act 2063 vide registration number 11447/059/060 registered with the Office of the Company Registrar. It was initially incorporated as a private limited company as on 2060/03/05 B.S. and later converted into public limited company as on 2070/04/06 B.S. The core business of the company is generation of hydroelectricity and solar power, project development and investment in the shares of projects and other companies in related sector.

The company is currently engaged in operating hydropower plants namely, Naugad Gad HEP (8.5 MW), Upper Naugad Gad HEP (8 MW), and Upper Chameliya HEP (40 MW) , solar power plants namely, Chandranigahapur Solar Plant (4 MW), Dhalkebar Solar Plant (1 MW) and Simara Solar Plant (1 MW); and developing Trishuli Galchhi HEP (30 MW) and solar plants at various locations across the country.

The shares of the company are listed and traded on Nepal Stock Exchange Limited (NEPSE) by the stock symbol "API".

The accompanying financial statements apply to the financial year ended 32nd Ashadh 2082 (16th July 2025). In the Financial Statements, Api Power Company Limited has been referred to as "Company".

2 Basis of Preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Statement of Compliance

"The Financial Statements of the Company comprises of Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive

Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements which have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB) and in compliance with the requirements of the Companies Act , 2063, and required disclosures as per Securities Board of Nepal.

The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used."

(b) Reporting Period and approval of financial statements

The Company reporting period is from 1st Shrawan 2081 to 32nd Ashadh 2082 with the corresponding previous year from 1st Shrawan 2080 to 31st Ashadh 2081 . The accompanying financial statements have been approved for publication by the Board of Directors of the company in its meeting held on 26th Mangsir, 2082. The Board of Directors acknowledges the responsibility for the preparation of financial statements.

(c) Basis of Measurement

The Financial Statements have been prepared on the historical cost basis except for certain financial instruments which have been measured at Fair value at the end of each reporting period, as explained in the accounting policies below:

- i. Historical cost is generally Fair Value of the consideration given in exchange for goods & services.
- ii. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly

transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique"

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows:

- ❖ Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date;
- ❖ Level 2 - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and
- ❖ Level 3 - Inputs are unobservable inputs for the Asset or Liability..

(d) Use of Estimates

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

(e) Functional and Presentation Currency

These Financial Statements are presented in Nepalese Rupees (NPR) which is the Company's functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

(f) Going Concern

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

(g) Changes in Accounting Policies

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

(h) Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the Statement of Financial Position, only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and

settle the liabilities simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by Nepal Financial Reporting Standards or Interpretation (issued by the International Financial Reporting Interpretations Committee (IFRIC) and Standard Interpretations Committee (SIC) and as specifically disclosed in the Significant Accounting Policies of the Company

(i) Materiality and Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the Nepal Accounting Standard-NAS 1 on 'Presentation of Financial Statements'.

Notes to the Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Financial Statements of the Company. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

3. Significant Accounting Policies

This note provides a list of the significant policies adopted in the preparation of these Financial Statements.

(a) Current Non-current classification

The company presents its assets and liabilities in statement of financial position based on current/non-current classification. The company classifies as asset as current when it is:

- (i) expected to be realised or intended to be sold or consumed in normal operating cycle,
- (ii) held primarily for the purpose of trading
- (iii) expected to be realised within twelve months after the reporting period or

- (iv) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current

The company classifies a liability as current when it is:

- (i) expected to be settled in normal operating cycle,
- (ii) held primarily for the purpose of trading
- (iii) due to be settled within twelve months after the reporting period or
- (iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current

(b) Property, Plant and Equipment (PPE)

(i) Recognition

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Company and it can be used for more than one year and the cost can be measured reliably.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(ii) Depreciation

Depreciation on Property, Plant and Equipment other than Freehold Land i.e. the Company's Freehold Building, Plant & Machinery, Vehicles & Other Assets is provided on "Written Down Value Method (WDV)" based on useful Life estimated by the management.

Part of the month is calculated as a month during additions of the asset:

The Assets Useful Life and Residual Values are reviewed at the Reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

Useful Life of Property, Plant and Equipment and depreciation rate based on WDV is categorised as stated below:

List of Asset Categories	Useful Life (In Years)	Depreciation Rate
Land	Not Applicable	Not Applicable
Buildings	50-60	5%
Furniture & Fixtures	13-15	25%
Computers and IT Equipments	13-15	25%
Office Equipments	13-15	25%
Vehicles	8-10	20%
Plant & Equipment	20-25	15%

(iv) Derecognition

An item of Property, plant and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the disposal or retirement of an item of Property, plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. In case of such reversal, the carrying amount of the asset is increased so as not to exceed the carrying amount that would have been determined had there been no impairment loss.

(v) Impairment of Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the Asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of

(vi) Capital Work-In-Progress

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development which are to be capitalized. Capital Work in Progress would be transferred to the relevant asset when it is available for use. Capital Work

in Progress is stated at cost less any accumulated impairment losses. However, Company has no capital work-in-progress in the reporting period.

(c) Right of use assets

A lease is a contract in which the right to use an asset (the leased asset) is granted for an agreed-upon period in return for consideration. The company has recognized at present value assets for the right of use received and liabilities for the payment obligation entered into for such leases. Lease liabilities include the following lease payments:

- i) Fixed payments, less lease incentives offered by the lessor
- ii) Variable payment linked to an index or interest rate
- iii) Expected residual payments from residual value guarantee
- iv) The exercise price of call options when exercise is estimated to be sufficiently likely, and
- v) Contractual penalties for the termination of lease if the term reflects the exercise of terminable option Lease payments are discounted at the implicit interest rate underlying the lease to the extent this can be determined. Otherwise, discounting is at the incremental borrowing rate of the company.

Lease payments are discounted at the implicit interest rate underlying the lease to the extent this can be determined. Otherwise, discounting is at the incremental borrowing rate of the company.

Right of use assets are measured at cost, which comprise the following:

- i) Lease liabilities
- ii) Lease payments made at or prior to delivery, less lease incentives received,
- iii) Initial direct costs, and
- iv) Restoration obligations

Right of use assets are subsequently measured at amortized cost. They are depreciated over the term of the lease using the straight line method.

(d) Intangible assets

i) Recognition

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

Intangible assets of the company include computer software and service concession arrangements (in accordance with IFRIC 12). Software includes the cost of computer application development including software cost, direct charges for labor, materials, contracted services and borrowing costs as per NAS 23.

Service concession arrangement of the company include Naugad Gad HEP (8.5 MW), Upper Naugad Gad HEP (8 MW), Upper Chameliya HEP (40 MW), Chandranigahapur Solar Project (4 MW), Dhalkebar Solar Project (1 MW) and Simara Solar Project (1 MW).

ii) Amortization

The useful lives of intangible assets are assessed to be either finite or indefinite. An intangible asset shall be regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected generate net cash inflow for the entity.

Amortization is recognised in statement of profit or loss on

straight line method (SLM) over the estimated useful life of the intangible assets from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss.

Software used by the company is amortized over a period of five years. Service concession arrangements are amortized over the contractual period of 35 years for HEP and 25 years for Solar Project as per the Generation License.

iii) Derecognition

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to

their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

iv) Impairment of Assets

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(e) **Service Concession arrangements**

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

- (i) The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what prices: and
- (ii) The grantor controls through ownership, beneficial entitlement, or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement

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

- (i) infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement, and
- (ii) the grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.

The consideration received by the operator is recognized at fair value, Consideration may result in the recognition of a financial asset or an intangible asset. The company manages concession arrangements which include the following power plants:

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional

contractual right is established when the grantor contractually guarantees to pay the operator (a) specific or determinable amount; (b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

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

The company manages concession arrangements which include the following power plants:

Concession Arrangement	Capacity	Concession Period(BS)
Naugad Gad HEP	8.5 MW	3/30/2104
Upper Naugad Gad HEP	8 MW	9/14/2108
Chandranigahapur Solar	4 MW	9/29/2101
Dhalkebar Solar	1 MW	12/30/2102
Simara Solar	1 MW	3/6/2102
Upper Chameliya HEP	40 MW	6/11/2111

These concession arrangements set out rights and obligations related to the infrastructure and services to be provided to the public user through NEA. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset model is applied.

(f) **Project work-in-progress**

The company is currently developing various power plants across the country in both hydropower and solar power segment and these projects are recognized at the capitalized cost including the borrowing cost as per NAS 23 as project work-in-progress. These assets will subsequently be recognised as service concession arrangement under intangible assets on

completion and commercial operation of the project.

(g) **Financial Assets**

(i) **Initial Recognition & Measurement**

Financial Assets are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument.

The Company determines the classification of its Financial Assets at initial recognition.

When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Statement of Profit or Loss.

(ii) Subsequent Measurement

(a) Financial Assets carried at Amortized Cost (AC)

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is achieved is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding,. Interest income in these financial assets is measured using effective interest rate method.

(b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to

statement of other comprehensive income.

(c) Financial Assets at Fair Value through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL

(iii) De-Recognition

A Financial Asset is derecognized only when the Company has transferred the rights to receive cash flows from the Financial Asset. Where the Company has transferred an Asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the Financial Asset. In such cases, the Financial Asset is derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of the Financial Asset, the Financial Asset is not derecognized. Where the Company retains control of the Financial Asset, the Asset is continued to be recognized to the extent of continuing involvement in the Financial Asset.

(iv) Impairment of Financial Assets

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include

indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults..

(h) Financial Liabilities

(i) Initial Recognition & Measurement

Financial Liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Liabilities at initial recognition.

All Financial Liabilities are recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

(ii) Subsequent Measurement

After initial recognition, Financial Liabilities are subsequently measured at amortized cost using the Effective Interest Method.

For trade and other payables maturing within one year from the date of Statement of Financial Position, the carrying amounts approximate Fair value due to short maturity of these instruments..

(iii) De-Recognition

A Financial Liability is de-recognized when the obligation under the liability is discharged

or cancelled or expires. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Statement of Profit or Loss.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Statement of Financial Position where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(j) Investments in Subsidiaries, Associates and Joint Ventures

The Company has option to account for investments in subsidiaries, associates and joint ventures either:

- (i) at cost
- (ii) at fair value
- (iii) using the equity method

The Company has opted to account for its investment in subsidiaries, associates and joint ventures at fair value through profit or loss.

(k) Current Tax assets / Liabilities

Current Tax assets and liabilities consists of amounts expected to be recovered from or paid to the Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively

enacted on the reporting date and any adjustment to tax payable in respect of prior years.

According to section 11 (3)(Gha) of the Income Tax Act, 2058 corporate tax is 100 per cent exempt for first 10 years and 50 per cent exempt for further 5 years as eligible under the current hydropower policy of Government of Nepal. Therefore, the provision for corporate tax has not been made with respect to the operational revenue from the power projects.

However, the required provision has been made in respect of interest income on deposits, rental income, gain from disposal of shares and other taxable income (if any).

TDS deducted on such interest income and rental income has been shown as current tax assets against the tax payable on such incomes.

Current tax assets and current tax liabilities are offset when the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.

(l) Deferred Tax

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

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

Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority.

The company is in tax holiday period

due to which no temporary differences arise on carrying amount and tax base of PPE, ROU Assets and Liabilities and hence no deferred tax assets/ liabilities have been recognized. The Deferred Tax Asset/ Liabilities will be recognized from the date when the projects are taxable.

However, the company has recognized Deferred Tax Asset/ Liabilities on the temporary differences arising on the carrying amount and tax base of the other taxable elements.

(m) Trade receivables

Trade receivables includes the receivables of revenue for the month of Jestha 2082 and Ashadh 2082 for the electricity billed from various power plants operated by the company.

(n) Cash and cash equivalent

Cash & Cash Equivalents includes Cash In Hand, Cheques in Hand, Bank Balances and short term deposits with a maturity of three months or less.

(o) Equity

Financial Instruments issued by the Company are classified as Equity only to the extent that they do not meet the definition of a Financial Liability or Financial Asset.

(P) Other Equity

Other Equity includes:

- (i) This is the free reserves after all the appropriations and available for distribution to the shareholders.
- (ii) Share Premium: If the Company issues share capital at premium it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution subject to provisions of company act & regulatory requirement.
- (iii) Fair Value Reserve: This reserve includes the unrealized gain or losses arising from measurement

of assets to Fair Value.

(q) Revenue Recognition

Revenue is recognised to the extent that the economic benefits associated with a transaction will flow to the company and the revenue can be reliably measured in line with NFRS 15 - Revenue.

(i) Sale of Electricity

The sale of electricity is the regular course of business of the company, therefore revenue is recognized at the rate(s) given in the Power Purchase Agreement (PPA) based on the approved meter reading from Nepal Electricity Authority(NEA).

(ii) Dividend, Interest and Rental Income

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

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

All other income are measured on accrual basis.

(r) Royalty

Capacity royalty at NPR 100 per Kilowatt of generation capacity and generation royalty at 2 per cent of revenue receipt is charged for the hydropower projects operated by the company.

(s) Employee Benefit Expenses

(i) Short Term Obligation

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected

to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Statement of Financial Position. The liabilities for earned leaves are also settled wholly within 12 months after the end of the period in which the employees render the related service and are accordingly treated as short term obligation.

(ii) Post - Employment Benefits

– Defined Contribution Plan

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

– Defined Benefit Plan

For Defined Benefit Plan , the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses are recognized in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a Straight Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost,

as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

(t) **Provision for Staff Bonus**

A 2 per cent of profit before tax and bonus in line with the provisions of the Electricity Act 2049 has been provided as staff bonus in the year the company earns a profit.

(u) **Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in statement of profit or loss in the period in which they are incurred.

(v) **Cash Flow Statement**

The Cash Flow Statement is prepared by the indirect method set out in NAS 7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

(w) **Leases**

At inception of a contract, the company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct

or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the assets is not identified;

- the Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- the company has the right to direct the use of the asset. The company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the company has the right to direct the use of the asset if either: the company has the right to operate the asset; or the company designated the asset in a way that predetermines how and for what purpose it will be used.

As a Lessee

'The lease liability has been accounted for under NFRS 16 "Leases". For all the significant lease, the Right-of-Use assets has been recognized at its initial recognition under cash model. The Lease liability has been recognized at the present value of the lease payments that are not paid at that date. The lease payment has been discounted at the incremental borrowing rate in lease which is 9%.

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

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

'Short-term leases and leases of low-value assets: The company has elected to recognize payment for short-term leases that have a lease term of 12 months or less and leases of low-value assets directly in the statement of profit

or loss.

'The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using 9% interest rate.

'The company presents right-of-use asset in 'Right of use asset' and lease liabilities in 'Other non-current liabilities' in the statement of financial position.

'Short-term leases and leases of low-value assets: The company has elected to recognize payment for short-term leases that have a lease term of 12 months or less and leases of low-value assets directly in the statement of profit or loss.

'Expenses recognized as per NFRS 16:

Fig. in NPR

Particular	Current Year	Previous Year
Depreciation	1,874,099	423,760
Interest Expense	3,533,330	1,175,562

'Assets and Liabilities recognized as per NFRS 16:

Fig. in NPR

Particular	Current Year	Concession Period(BS)
Total Committed Cash Flow - (A)	46,882,486	11,792,512
Interest Expense - (B)	3,533,330	1,175,562
Rent paid this year - (C)	7,725,721	1,155,270
Adjustment (D)	-	2,527,080
Lease Liability - (E=A+B-C+D)	42,690,095	14,339,883
Right of Use Assets - (F)	11,333,308	11,792,512
Addition This Year - (G)	32,542,602	(35,443)
Total Right of Use Assets - (H=F+G)	43,875,911	11,757,068
Depreciation on ROU Assets - (I)	1,874,099	423,760
Net Right of Use Assets - (J=H-I)	42,001,812	11,333,308

(x) **Income Taxes**

Income Tax Expense represents the sum of the tax currently payable & Deferred Tax.

(i) **Current Tax**

Current Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for Current Income Tax is made for the Tax Liability payable on Taxable Income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

(ii) **Deferred Tax**

Deferred Tax is recognized on temporary differences between the carrying amounts of Assets & Liabilities in the Statement of Financial Position and their Tax Base. Deferred tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liabilities and their carrying amount in Financial Statements.

(y) Provisions, contingent liabilities & contingent assets

(i) Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Provisions for Contingent Liability are recognized in the books as a matter of abundant precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow..

(ii) Contingent Liabilities

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed

on an ongoing basis and only those having a largely probable outflow of resources are provided for.

(iii) Contingent Assets

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognized but disclosed in the Financial Statements.

(z) Functional Currency & Foreign Currency Transactions

The Financial Statements of the Company are presented in Nepalese Rupees, which is the Company's Functional Currency. In preparing the Financial Statements of the Company, transactions in currencies other than the Company's Functional Currency i.e. Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

(aa) Earnings Per Share

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

For diluted earning per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

(ab) Operating Segment

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8, "Operating Segment".

The company has been involved in the production and sale of electricity in two segments namely, Hydropower Segment and Solar Power Segment. Therefore, the Company has two reportable segments in accordance with NFRS 8 "Operating Segments". The administrative cost of the company and other income have been breakdown in the ratio of the capacity of the segment.

Notes to the Financial Statements

4 Property, plant and equipment

Fig. in NPR

Particulars	Freehold Land	Building	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Plant & Equipment	Vehicles	Capital work-in-progress	Total
Gross carrying amount									
As on 1st Shrawan, 2080	-	-	1,534,643	2,285,281	2,956,348	12,736,424	23,625,034	-	43,137,730
Additions during the year									
Acquisition	-	-	-	320,700	790,003	230,520	2,659,000	-	4,000,223
Capitalization	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	-	-	1,534,643	2,605,981	3,746,351	12,966,944	26,284,034	-	47,137,953
Additions during the year									
Acquisition	-	-	1,100,000	853,251	-	860,946	243,900	-	3,058,097
Capitalization	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2082	-	-	2,634,643	3,459,233	3,746,351	13,827,890	26,527,934	-	50,196,051
Accumulated depreciation									
As on Shrawan 1, 2079	-	-	660,368	1,565,526	1,482,428	7,162,093	9,215,862	-	20,086,278
Addition during the year	-	-	218,566	175,772	368,481	836,150	2,837,375	-	4,436,344
Disposals during the year	-	-	-	-	-	-	-	-	-
As on 1st Shrawan, 2080	-	-	878,934	1,741,298	1,850,909	7,998,243	12,053,237	-	24,522,622
Addition during the year	-	-	163,924	182,363	342,194	722,255	2,535,492	-	3,946,228
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	-	-	1,042,858	1,923,661	2,193,103	8,720,498	14,588,729	-	28,468,850
Addition during the year	-	-	237,527	287,376	397,265	712,302	2,351,256	-	3,985,726
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2082	-	-	1,280,385	2,211,038	2,590,368	9,432,800	16,939,985	-	32,454,576
Net Carrying Amount									
As on Ashadh 31, 2080	-	-	655,709	543,983	1,105,439	4,738,181	11,571,797	-	18,615,109
As on Ashadh 31, 2081	-	-	491,785	682,320	1,553,248	4,246,446	11,695,305	-	18,669,104
As on Ashadh 32, 2082	-	-	1,354,258	1,248,195	1,155,983	4,395,091	9,587,949	-	17,741,475

Notes to the Financial Statements

5 Right of use assets

Fig. in NPR

Particulars	Leasehold Land - Simara	Leasehold Land - Chandranigahapur	Leasehold Land - Dhalkebar	Transformer Capitalization- Naugad	Total
Gross carrying amount					
As on Shrawan 1, 2079	4,006,556	4,271,048	3,843,835		12,121,439
Additions during the year					-
Deletion during the year	-	-	-		-
As on 1st Shrawan, 2080	4,006,556	4,271,048	3,843,835	-	12,121,439
Additions during the year	-	-	-	-	-
Deletion during the year	-	-	-	-	-
Balance as on Ashadh 31, 2081	4,006,556	4,271,048	3,843,835	-	12,121,439
Adjustments	499,931	215,941	427,093	-	1,142,965
Additions during the year				32,542,602	32,542,602
Deletion during the year				-	-
Balance as on Ashadh 32, 2082	4,506,487	4,486,989	4,270,927	32,542,602	45,807,006
Accumulated depreciation					
As on Shrawan 1, 2079	33,388	569,473	209,440		812,301
Depreciation expense	133,552	142,368	147,840		423,760
Deletions	-	-	-		-
As on 1st Shrawan, 2080	166,940	711,841	357,279	-	1,236,061
Depreciation expense	133,552	142,368	147,840	-	423,760
Deletions	-	-	-	-	-
Balance as on Ashadh 31, 2081	300,492	854,210	505,119	-	1,659,821
Adjustments	171,963	43,188	56,124	-	271,275
Depreciation expense	145,371	149,566	164,266	1,414,896	1,874,099
Deletions					
Balance as on Ashadh 32, 2082	617,825	1,046,964	725,510	1,414,896	3,805,195
Net Carrying Amount					
As on Ashadh 31, 2080	3,839,617	3,559,207	3,486,555		10,885,378
As on Ashadh 31, 2081	3,706,065	3,416,838	3,338,715	-	10,461,618
As on Ashadh 32, 2082	3,888,663	3,440,025	3,545,417	31,127,707	42,001,812

Notes to the Financial Statements

6 Intangible assets

Fig. in NPR

Particulars	Softwares	Share Issuance Cost	SCA - Naugad	SCA - Upper Naugad	SCA - Upper Chameliya	SCA - Chandranigahapur	SCA - Dhalkebar	SCA - Simara	Total
Gross carrying amount									
As on 1st Shrawan, 2080	306,808	-	1,529,146,560	1,750,048,042	-	354,153,645	96,623,857	95,598,530	3,825,877,442
Additions during the year									
Acquisition/Adjustment	1,921,000	-	-	-	-	-	-	5,845,072	7,766,072
Internal Development	-	-	-	-	8,278,031,732	-	-	-	8,278,031,732
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	2,227,808	-	1,529,146,560	1,750,048,042	8,278,031,732	354,153,645	96,623,857	101,443,602	12,111,675,246
Additions during the year									
Acquisition/Adjustment	-	-	-	-	200,804,656	-	-	5,168,441	205,973,097
Internal Development	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2082	2,227,808	-	1,529,146,560	1,750,048,042	8,478,836,388	354,153,645	96,623,857	106,612,043	12,317,648,343
Accumulated amortization and impairment									
As on 1st Shrawan, 2080	212,030	-	207,971,138	139,176,386	-	28,884,872	5,956,265	4,057,744	386,258,435
Additions during the year	137,446	-	55,048,976	56,521,812	195,453,527	15,070,368	3,970,843	4,057,744	330,260,716
Disposals during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	349,476	-	263,020,114	195,698,198	195,453,527	43,955,240	9,927,109	8,115,488	716,519,152
Additions during the year	490,933	-	55,048,976	56,521,812	282,789,742	15,070,368	3,970,843	4,282,459	418,175,134
Disposals during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2082	840,409	-	318,069,090	252,220,011	478,243,269	59,025,608	13,897,952	12,397,947	1,134,694,285
Net Carrying Amount									
As on Ashadh 31, 2081	1,878,332	-	1,266,126,445	1,554,349,844	8,082,578,205	310,198,406	86,696,749	93,328,114	11,395,156,095
As on Ashadh 32, 2082	1,387,400	-	1,211,077,470	1,497,828,031	8,000,593,119	295,128,038	82,725,905	94,214,096	11,182,954,058

Note: The Depreciation for Upper Chameliya and Simara has been adjusted prospectively

7 Project work-in-progress

Fig. in NPR

Particulars	Current Year	Previous Year
Hydropower Projects	105,839,567	89,639,567
Trishuli Galchi HEP - 30MW	105,839,567	89,639,567
Solar Projects	157,740,941	21,799,615
Attariya Solar project	-	458,512
Bardaghat Solar project	-	768,002
Chanuata Solar project	-	1,434,229
Kawashoti 1 Solar project	-	899,368
Kawashoti 2 Solar project	-	361,600
Lamki Solar project	-	458,812
Parwanipur Solar PV Project- 8.0 MW	157,740,941	16,535,705
Chapur 2 Solar Project	-	850,000
Maulapur Project 5 MW	-	33,386
Total	263,580,508	111,439,181

Note: Initially, the solar projects were applied for by the company with the intent of construction and commissioning.

Preliminary Expenses including Survey License Application, Desk Study Report were capitalized in the work in progress.

However, the company no longer is developing such projects hence the work in progress have been expensed off in the current fiscal year.

(a) Details of Work In Progress

(i) Parwanipur Solar PV Project- 8.0 MW

Fig. in NPR

Particulars	Current Year	Additions During the Year	Previous Year
Parwanipur Assets	127,591,452	127,591,452	-
Mounting Structures	11,926,765	11,926,765	-
Solar Panels	111,779,609	111,779,609	-
Land and Building	3,885,078	3,885,078	-
Parwanipur Expenses	30,149,489	13,613,784	16,535,705
Bank Charges & Commission- Parwanipur	1,545,334	1,545,334	-
Borrowing Cost- Parwanipur	9,975,102	2,771,786	7,203,317
Employee Benefit Expenses- Parwanipur- Capitalized	1,255,363	1,255,363	-
Environmental & Mitigation- Parwanipur	1,446,066	1,446,066	-
Land Lease- Parwanipur	1,824,115	1,824,115	-
Office and Site Expenses- Parwanipur	8,275,909	4,661,120	3,614,788
Preliminary Expenses- Parwanipur	5,827,600	110,000	5,717,600
Total	157,740,941	141,205,236	16,535,705

(ii) Trishuli Galchi HEP - 30MW

Fig. in NPR

Particulars	Current Year	Additions During the Year	Previous Year
Construction Expenses	1,678,442	-	1,678,442
Office and Site Expenses	977,644	-	977,644
Preliminary Expenses	103,183,480	16,200,000	86,983,480
Total	105,839,567	16,200,000	89,639,567

8 Investment in Subsidiaries and Associates

Fig. in NPR

Particulars	Current Year	Previous Year
Measured at Fair value through profit or loss		
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	1,144,445,517	661,123,170
Investment in Quoted Associates	595,182,000	472,500,000
Investment in Unquoted Associates	1,180,792	1,180,792
Advance towards share capital including incidental cost		
Api Chameliya Power Limited	12,000,000	22,000,000
Api Spring Pvt. Ltd.	10,900,000	-
Api Holdings Company Limited	44,150,000	-
Total	1,807,858,309	1,156,803,962

Notes to the Financial Statements

(a) Investment in Quoted Subsidiaries & Associates

Fig. in NPR

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Associates				
Ingwa Hydropower Ltd.	150,000,000	595,182,000	150,000,000	472,500,000
Total	150,000,000	595,182,000	150,000,000	472,500,000

(b) Investment in Unquoted Subsidiaries & Associates

Fig. in NPR

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Subsidiaries				
Api Hydro Mechanical Ltd.	70,550,000	129,571,687	70,550,000	132,786,750
Api Infra Limited	237,100,000	229,631,350	210,100,000	209,784,850
Api Chameliya Power Limited	10,000,000	10,000,000	-	-
Suryakunda Hydro Electric Ltd.	221,980,000	311,982,840	221,980,000	313,431,320
Api Springs Pvt. Ltd.	7,500,000	2,065,500	7,500,000	5,120,250
Api Holdings Company Limited	14,000,000	14,003,360	-	-
Darchula Power Limited	431,550,000	430,433,580	-	-
Latinath Power Company Limited	16,757,200	16,757,200	-	-
Associates				
Latinath Agro Company Ltd.	3,933,000	1,180,792	3,933,000	1,180,792
Total	1,013,370,200	1,145,626,309	514,063,000	662,303,962

Note:

The fair value of the unquoted shares have been taken as the book value of the shares of the investee as at the reporting date.

- The fair value of the quoted shares is the last traded price of the share in the secondary market. However, as the shares held by the Company in Ingwa Hydropower Limited are currently in lock in period, a mark down of 30 per cent (previous year 30 per cent) of the market value has been done to reach to the fair value of the associate.

(c) Extent of control and influence in Subsidiaries & Associates

Particulars	Percentage of Ownership	
	Current Year	Previous Year
Subsidiaries		
7,05,500 Shares of NPR 100 each of Api Hydro Mechanical Ltd.	70.50%	70.50%
23,71,000 Shares of NPR 100 each of Api Infra Ltd.	100.00%	100.00%
32,92,000 Shares of NPR 100 each of Suryakunda Hydro Electric Ltd.	59.67%	59.67%
75,000 Shares of NPR 100 each of Api Spring Pvt. Ltd.	100.00%	100.00%
100,000 Shares of NPR 100 each of Api Chameliya Power Limited	100.00%	0.00%
43,15,500 Shares of NPR 100 each of Darchula Power Limited	47.13%	0.00%
1,67,572 Shares of NPR 100 each of Latinath Power Company Limited	51.00%	0.00%
140,000 Shares of NPR 100 each of Api Holdings Limited	100.00%	0.00%
Associates		
15,00,000 Shares of NPR 100 each of Ingwa Hydropower Ltd.	25.00%	25.00%
39,330 Shares of NPR 100 each of Latinath Agro Company Ltd.	36.28%	36.28%

(d) Information relating to Subsidiary

Api Hydro Mechanical Limited is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to undertake the hydromechanical works in various hydropower projects including fabrication of various mechanical inputs from its factory workshop in Hetauda. Api Power Company Limited exercises control over the company by holding 70.50 per cent shares of the company.

Api Infra Limited is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to construct and sell housing and apartment. The Company is currently set to begin its first apartment project in Jhamshikhel, Lalitpur. Api Power Company Limited exercises control over the company by holding 100 per cent shares of the company.

Suryakunda Hydroelectric Limited is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy along with conducting Repair and Maintenance works of equipments used for such production and distribution. The Company is developing 11MW Upper Tadi Khola Hydroelectric project in Nuwakot which has begun the operation from Shrawan 12, 2082. Api Power Company Limited exercises control over the company by holding 59.67 per cent shares of the company.

Api Springs Private Limited is a private limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to provide clean, safe, and refreshing water to communities while adhering to the highest standards of environmental conservation. Api Springs is set up at Chameliya where it has already setup bottling plant for drinking water sourced from local natural water source and has already started selling its products in local market. Api Power Company Limited exercises control over the company by holding 100 per cent shares of the company.

Api Chameliya Power Ltd. is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy along with conducting Repair and Maintenance works of equipments used for such production and distribution. Api Chameliya is set up to develop the 30MW Trishuli Galchhi Hydroelectricity project. Api Power Company Limited exercises control over the company by holding 100 per cent shares of the company.

Darchula Power Ltd. is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy along with conducting Repair and Maintenance works of equipments used for such production and distribution. Darchula Power is set up to develop the 28.304 MW Madhya Chameliya Hydroelectricity project. Api Power Company Limited exercises control over the company by holding 47.13 per cent shares of the company.

Latinath Power Company Ltd. is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy along with conducting Repair and Maintenance works of equipments used for such production and distribution. Latinath Power is set up to develop the 9.68 MW Nwagad Gad Hydroelectricity project. Api Power Company Limited exercises control over the company by holding 51.00 per cent shares of the company.

Api Holdings Company Ltd. is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to invest in prospective companies and deal in securities listed in NEPSE. Api Holdings is currently engaged in short term trading of the listed securities in the Nepal Stock Exchange and promoter investment in companies with good prospects. Api Power Company Limited exercises control over the company by holding 100 per cent shares of the company.

(e) Classification and fair value measurement

Particulars	Hierarchy	Valuation Technique and key inputs
Ingwa Hydropower Ltd.	Level 2	The shares are valued at 30 per cent markdown from the market value as at the end of the reporting period
Api Hydro Mechanical Ltd.	Level 3	The shares are valued at networth per share obtained from the audited financial statements
Api Infra Limited	Level 3	The shares are valued at networth per share obtained from the audited financial statements
Api Chameliya Power Limited	Level 3	The shares are valued at NPR 100 per share
Suryakunda Hydro Electric Ltd.	Level 3	The shares are valued at networth per share obtained from the audited financial statements
Api Springs Pvt. Ltd.	Level 3	The shares are valued at networth per share obtained from the audited financial statements
Api Holdings Company Limited	Level 3	The shares are valued at networth per share obtained from the audited financial statements
Darchula Power Limited	Level 3	The shares are valued at networth per share obtained from the audited financial statements
Latinath Power Company Limited	Level 3	The shares are valued at NPR 100 per share
Latinath Agro Company Ltd.	Level 3	The shares are valued at book value per share

Notes to the Financial Statements

9 Other investments

Fig. in NPR

Particulars	Current Year	Previous Year
Investments measured at Amortised Cost		-
i) Fixed Deposits in Financial Institutions		-
Investments at FVTPL	38,906,706	31,070,077
i) Investment in Equity Instruments (Quoted)	15,691,206	7,854,577
ii) Investment in Equity Instruments (Unquoted)	23,215,500	23,215,500
Total	38,906,706	31,070,077

a) Information relating to investment in equity instruments

Fig. in NPR

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Investment in Equity Instruments (Quoted)				
Arun Kabeli Power Ltd. 2,718 shares at the cost of Rs 73.51 Each	199,800	714,752	199,800	502,830
CEDB Holdings Limited (CHDC) 316 Shares at the cost of Rs. 2491.14 Each	787,200	834,869	-	-
Ghalemdi Hydro Limited (GHL) 2622 Shares at the cost of Rs. 269.61 Each	706,909	652,380	-	-
Liberty Energy Company Limited (LEC) 3100 Shares at the cost of Rs. 821.24 Each	687,138	666,655	-	-
National Laghubittiya Bittiya Sanstha Ltd 5,712 Promoter shares at the cost of Rs. 300 Each	1,500,000	3,855,600	1,500,000	3,725,000
Radhi Bidyut Company Limited (RADHI) 5849 Shares at the cost of Rs. 821.24 Each	4,803,442	4,739,094	-	-
Ridi Power Company Limited (RIDI) 10,676 shares at the cost of Rs 370.79 Each	3,958,554	2,754,622	3,916,456	2,389,678
Sarbotam Cement Limited (SARBTM) 1053 Shares at the cost of Rs. 890.22 Each	937,406	911,698	-	-
Union Hydropower Limited (UNHPL) 1344 Shares at the cost of Rs. 458.76 Each	616,571	561,537	-	-
Hydroelectricity Investment & Development Company Ltd 6,386 shares of Rs 100 Each	-	-	608,200	1,143,094
Nepal Investment Mega Bank Ltd. 537 shares of Rs 100 Each	-	-	281,468	93,975
Investment in Equity Instruments (Unquoted)				
Nepal Hydropower Academy 1,780 shares at the cost of Rs 100 Each	178,000	178,000	178,000	178,000
Nepal Power Exchange Ltd. 10,000 shares at the cost of Rs 100 Each	1,000,000	1,000,000	1,000,000	1,000,000
Siddhakali Power Limited 2,20,375 shares at the cost of Rs 100 Each	22,037,500	22,037,500	22,037,500	22,037,500

(b) Classification and fair value measurement

Particulars	Hierarchy	Valuation Technique and key inputs
Investment in Equity Instruments (Quoted)	Level 1	The shares are valued at market prices as at the end of the reporting period
Investment in Equity Instruments (Unquoted)	Level 3	The shares are valued at NPR 100 per share

10 Other non-current assets

Fig. in NPR

Particulars	Current Year	Previous Year
Project Capital Advances	-	-
Total	-	-

Notes to the Financial Statements

11 Trade receivables

Fig. in NPR

Particulars	Current Year	Previous Year
Nepal Electricity Authority		
Revenue Receivable - Naugad HEP	29,469,732	21,516,436
Revenue Receivable - Upper Naugad HEP	34,133,702	18,456,196
Revenue Receivable - Chandranigahapur Solar	5,515,167	7,242,531
Revenue Receivable - Dhalkebar Solar	2,015,117	1,730,950
Revenue Receivable - Simara Solar	1,985,467	1,769,441
Revenue Receivable - Upper Chameliya HEP	223,333,635	193,622,586
Total	296,452,819	244,338,140

12 Cash and cash equivalents

Fig. in NPR

Particulars	Current Year	Previous Year
Cash in Hand	2,982	414,792
Bank Balances		
In current accounts	12,891,030	28,367,632
In call accounts	105,820	167,780
In Revenue Trapping Reserve Accounts	52,674,742	-
In Dollar Card	53,414	-
Total	65,727,988	28,950,204

13 Other financial assets

Fig. in NPR

Particulars	Current Year	Previous Year
Loans and advances to Related Parties	98,025,897	62,003,687
Cash Margin	47,927,579	34,258,346
Security Deposits	2,587,308	2,016,893
Interest Receivable	1,295,115	-
Total	149,835,899	98,278,926

14 Other current assets

Fig. in NPR

Particulars	Current Year	Previous Year
Advance to Contractor	49,525,918	50,828,264
Advance to Creditor	23,906,169	32,531,081
Advance for Custom Clearance	4,693,975	1,060,093
Project Advance	68,743,002	138,479,175
Salary Advances	1,792,633	1,817,633
Prepaid Expenses	6,368,398	6,195,976
Other Receivable	1,817,927	332,100
Total	156,848,023	231,244,322

15 Current Tax Asset/ (Liabilities)

Fig. in NPR

Particulars	Current Year	Previous Year
Income Tax Assets	1,609,014	11,609,887
Income Tax Liabilities	(2,743,710)	(11,385,691)
Total	(1,134,696)	224,196

Notes to the Financial Statements

16 Equity Share Capital

(a) Equity Shares

Fig. in NPR

Particulars	Current Year	Previous Year
Authorised Capital:		
70,000,000 Ordinary Shares of NPR 100 each	7,000,000,000	6,000,000,000
Issued Capital:		
6,07,59,278 Ordinary Shares of NPR 100 each	6,075,927,807	5,786,597,912
Subscribed and Paid Up Capital:		
6,07,59,278 Ordinary Shares of NPR 100 each	6,075,927,807	5,786,597,912
Total	6,075,927,807	5,786,597,912

(b) Movement of equity shares

Fig. in NPR

Particulars	Current Year	Previous Year
As at 1st Shrawan	5,786,597,912	4,133,284,212
Additions during the year		
i) Bonus Share Issue	289,329,895	-
ii) Right Share Issue		1,653,313,700
As at Asadh End	6,075,927,807	5,786,597,912

17 Other Equity

Fig. in NPR

Particulars	Share Premium	Retained Earnings	Fair Value Reserve	Total
Balance as on Shrawan 1, 2080	-	(66,174,057)	118,766,758	52,592,701
Profit/(Loss) For the Year		214,856,133	235,256,606	450,112,739
Defined Benefit Obligation - at the beginning of the year		(5,338,650)		(5,338,650)
Other Comprehensive Income for the Year, Net of Tax		(1,384,004)		(1,384,004)
Issue of right share	-	-		-
Issue of bonus share	-	-		-
Securities Premium (Right Share Auction)	63,727,781			63,727,781
Share Issuance Costs	(4,699,561)			(4,699,561)
NFRS Adjustment	-	-		-
Write back of CSR Liability		-		-
Provision for CSR		(4,501,127)		(4,501,127)
Cash Dividend		-		-
Dividend Distribution Tax		-		-
Balance as on Ashadh end, 2081	59,028,220	137,458,295	354,023,364	550,509,879
Profit/(Loss) For the Year		326,115,694	80,521,509	406,637,203
Adjustment of Defined Benefit Obligation, Net of Tax		(461,335)		(461,335)
Other Comprehensive Income for the Year, Net of Tax				-
Transfer to Retained Earnings from FV Reserve due to disposal		345,652	(345,652)	-
Issue of right share		-		-
Issue of bonus share	-	(289,329,895)		(289,329,895)
Securities Premium (Right Share Auction)	-			-
Share Issuance Costs	(1,492,620)			(1,492,620)
NFRS Adjustment		-		-
Write back of CSR Liability		-		-
Provision for CSR		(4,066,372)		(4,066,372)
Cash Dividend		(255,379)		(255,379)
Dividend Distribution Tax		(14,972,510)		(14,972,510)
Restatement of Lease Liability/ ROU Asset		(161,053)		(161,053)
Balance as on Ashadh end, 2082	57,535,600	154,673,096	434,199,222	646,407,919

Notes to the Financial Statements

18 Non-Current Borrowings

Fig. in NPR

Particulars	Current Year	Previous Year
Measured at amortized cost		
Secured		
From Banks		
1. Project Loan		
Term Loan - Naugad HEP	-	198,000,000
Term Loan - Upper Naugad HEP	340,932,748	366,017,652
Term Loan - Upper Chameliya HEP	5,358,580,963	4,776,737,752
Bridge Gap Loan - Upper Chameliya HEP	-	84,397,917
Term Loan- Parwanipur Solar PV Project	92,004,280	
Bridge Gap Loan- Parwanipur Solar PV Project	22,500,000	
2. Refinanced Project Loan		
Refinanced Loan- Hydropower	188,682,309	
Refinanced Loan- Solar Projects	142,941,143	
3. Vehicle Loan		4,631,835
Less: Current Maturities	(418,361,778)	(216,623,062)
Total	5,727,279,666	5,213,162,093

(a) Repayment Schedule of Term Loan and Refinanced Loans

Fig. in NPR

Particulars	Current Year	Previous Year
2-3 Years	1,017,694,747	643,622,836
4-5 Years	1,105,727,330	662,548,629
Above 5 Years	3,489,353,311	3,822,592,711
Total	5,612,775,388	5,128,764,176

Note: Parwanipur Solar PV Project- 8.0 MW is currently under construction and the repayment schedule of the Term Loan- Parwanipur Solar PV Project has not been defined.

19 Deferred tax liabilities (net)

Fig. in NPR

Particulars	Current Year		Previous Year	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Items of timing differences				
Financial Assets at FVTPL	-	144,733,073	-	118,022,404
Provision for Gratuity	-	-	2,078,792	-
Right of Use Assets	-	-	-	2,615,405
Lease Liabilities	-	-	3,301,493	-
PPE	-	-	-	-
Actuarial Loss in remeasurement of DBO- OCI	-	-	461,335	-
Total	-	144,733,073	5,841,620	120,637,808
Deferred tax assets / liabilities (net)		144,733,073		114,796,189

Movements in deferred tax assets/liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
Opening Balance as at 1st Shrawan	114,796,188	-
Adjustment in Opening Balance	461,335	
Charged / (Credited) to Profit or Loss	29,475,550	115,257,523
Charged / (Credited) to Other Comprehensive Income	-	(461,335)
Closing Balance as at the end of Asadh	144,733,073	114,796,189

20 Other non-current liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
Retention Money	-	-
Lease Liability	42,690,095	13,205,973
Payable to Foreign Supplier	-	-
Total	42,690,095	13,205,973

21 Provisions

Fig. in NPR

Particulars	Current Year		Previous Year	
	Current	Non Current	Current	Non Current
Provision for Gratuity	-	-	394,312	7,920,855
Provision for CSR	4,066,372	-	4,501,127	-
Total	4,066,372	-	4,895,439	7,920,855

Note: The company has registered in Social Security Fund from 2082.04.01 hence the Defined Benefit Obligation recognized has been settled against the actual liability booked as per the internal policy. The Company has carried out the actuarial valuation of its defined benefit obligations towards the gratuity for the first time financial year 2080/81. In the current Fiscal year the Board has decided to settle the Defined Benefit Plan hence no provision is recognized.

Notes to the Financial Statements

22 Current Borrowings

Fig. in NPR

Particulars	Current Year	Previous Year
Measured at amortized cost		
Secured		
From Banks	955,495,294	486,600,313
Working Capital Loans		
WCL- Naugad Gad HEP- 8.5 MW	30,000,000	30,000,000
WCL- Upper Naugad Gad HEP- 8.0 MW	-	39,977,251
WCL- Chandranigahpur Solar PV Project- 4.0 MW	-	-
WCL- Upper Chameliya HEP- 40.0 MW	200,000,000	200,000,000
Other Short Term Loans		
Short Term Loan- KBL	87,133,516	
Margin Lending	45,000,000	
Short Term Loan- NBL	175,000,000	
Add: Current Maturities of Non-Current Borrowings	418,361,778	216,623,062
Unsecured		
From Related Parties	26,017,399	63,804,654
Ridi Power Company Limited	-	190,343
Sanjeev Neupane	-	480,000
Siddhakali Power Limited	20,264,073	20,264,073
Arun Kabeli Power Limited	4,753,326	41,870,238
Trade Tower Business Centre	1,000,000	1,000,000
Total	981,512,693	550,404,967

23 Other financial liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
Royalty Payable	-	9,969,625
Payable to Contractor	277,849,667	342,655,964
Interest Payable	28,494,290	198,170
Other Payable	31,296,028	-
Project Payables	5,599,551	-
Total	343,239,536	352,823,758

24 Other current liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
TDS Payable	1,722,091	9,721,821
VAT Payable	-	849,892
Retirement Fund Payable	1,326,354	-
Payable to Employees	21,819,444	15,513,659
Meeting Fee Payable	69,700	224,825
Audit Fee Payable	557,500	574,225
Refundable Share Deposit	12,055,981	12,065,987
Allowance Payable	390,150	500,650
Payable to Foreign Supplier	-	665,753,844
Dividend Tax Payable	-	15,121,308
Miscellaneous Liabilities	5,553,672	11,992,551
Gratuity Payable	11,420,850	-
Total	54,915,742	732,318,761

Notes to the Financial Statements

25 Revenue from operations

Fig. in NPR

Particulars	Current Year	Previous Year
Electricity Sale to NEA		
From Solar Plant	57,341,364	62,524,751
Chandranigahpur Solar PV Project- 4.0 MW	36,258,188	41,243,653
Dhalkebar Solar PV Project- 1.0 MW	10,378,404	11,111,976
Simara Solar PV Project- 1.0 MW	10,704,772	10,169,122
From Hydropower Plant	1,645,984,113	1,192,680,219
Upper Naugad HEP- 8.0 MW	224,342,991	186,992,153
Naugad HEP- 8.5 MW	233,687,742	209,330,092
Upper Chameliya HEP- 40.0 MW	1,187,953,381	796,357,974
Add: Compensation Received	1,206,777	-
Less: Short Supply Charges (net)	(54,435,881)	(6,558,416)
Total	1,650,096,373	1,248,646,553

26 Cost of sales

Fig. in NPR

Particulars	Current Year	Previous Year
Capacity Royalty	5,650,000	5,316,667
Revenue Royalty	33,820,350	25,323,278
Employee Benefit Expenses (Refer 26.1)	34,907,582	30,260,355
Insurance	32,345,095	31,934,057
Repair and Maintenance	146,151,481	36,085,691
Wages	1,719,603	2,493,600
Environment, Community & Mitigation	8,564,330	-
Plant Operation	1,114,545	1,736,580
Vehicle running cost	2,234,815	2,506,115
VAT Expenses (Reverse VAT on Transportation)	-	823,892
Meter Reading Expense	85,350	108,500
Lease & Rentals	-	1,398,405
Transportation Expenses	2,995,333	6,082,761
Site Running Expenses (Refer 26.2)	18,742,765	38,020,042
Total	288,331,249	182,089,941

26.1 Employee Benefit Expenses

Fig. in NPR

Particulars	Current Year	Previous Year
Salaries & Allowances	20,812,197	15,225,411
EPF Contribution	1,166,653	1,373,796
Site and Food Allowances	8,951,848	9,760,054
Overtime Allowances	2,709,299	2,835,851
Leave Encashment	1,267,586	1,065,243
Total	34,907,582	30,260,355

Employee Benefit Expenses (Project- Wise)

Fig. in NPR

Particulars	Current Year	Previous Year
Employee Benefit Expenses- Chandranigahpur	3,247,503	3,541,299
Employee Benefit Expenses- Dhalkebar	2,012,022	1,903,677
Employee Remuneration - Naugad	7,635,724	7,341,443
Employee Benefit Expenses- Simara	1,658,422	1,813,287
Employee Benefit Expenses- Upper Chameliya	14,368,286	10,007,790
Employee Remuneration- Upper Naugad	5,985,625	5,652,860
Total	34,907,582	30,260,355

26.2 Site Running Expenses

Particulars	Fig. in NPR	
	Current Year	Previous Year
Festival Expenses	507,790	1,707,545
Internet, Communication & Courier Expenses	245,441	159,009
Legal and Consultancy Expenses	1,335,820	1,701,104
Medical Expenses	24,906	177,985
Miscellaneous Expenses	3,770,892	9,881,671
Site Office Expenses	5,077,007	7,660,599
Travelling, Lodging and Fooding Expenses	5,310,689	4,283,427
Printing and Stationery Expenses	31,544	22,117
Electricity Charges	1,359,192	2,243,426
Fuel Expenses	1,079,484	10,183,158
Total	18,742,765	38,020,042

Site Running Expenses (Project- wise)

Particulars	Fig. in NPR	
	Current Year	Previous Year
Site Running Expenses - Chandranigahpur	1,072,726	463,225
Site Running Expenses - Dhalkebar	450,706	272,907
Site Running Expenses - Naugad	3,835,766	8,675,378
Site Running Expenses - Simara	446,338	1,179,072
Site Running Expenses - Upper Chameliya	10,626,792	25,656,344
Site Running Expenses - Upper Naugad	2,310,435	1,773,117
Total	18,742,765	38,020,042

27 Other Income

Particulars	Fig. in NPR	
	Current Year	Previous Year
Dividend income	150,108	58,842
Rental Income	1,927,527	800,097
Gain / (Loss) on disposal of FVTPL assets	4,175,282	271,813
Foreign Exchange Gain- Liability Settlement	13,304,142	7,927,811
Foreign Exchange Gain- USD Card	666	-
Other Income	265,960	22,380
Total	19,823,684	9,080,942

28 Administrative Expenses

Particulars	Fig. in NPR	
	Current Year	Previous Year
Employee Benefits Expenses (Refer 28.1)	16,711,091	10,656,155
Head Office Rent Expense	3,425,726	2,841,845
Office Store Rental Expenses	265,796	-
Electricity and Water	699,427	744,322
Repair & Maintenance		
i) Office Premise	38,309	-
ii) Vehicle	242,881	915,648
iii) Office Equipments	171,254	182,452
iv) Generator	36,318	197,088
Bank Loan Rating Fees	922,080	-
Communication Expenses	99,950	5,000
Printing & Stationary	705,170	331,920
Travelling Expenses	27,962	160,368
Insurance Premium	366,460	329,834
Legal & Consultancy Charges	2,119,027	974,368
Advertisement & Promotion Expenses	2,238,681	1,965,475
Guest Entertainment	-	-
Donation	10,000	115,000
Foreign Exchange Loss	-	-
Fines, interest, Late Fees and Penalties	1,787,812	1,624,200

CSR Expenses	-	-
Board Meeting Fees and Expenses	1,125,000	1,063,500
Other Committee/ Sub-committee Expenses	97,500	172,500
General Meeting Expenses	1,018,719	222,221
Audit Fees	565,000	565,000
Audit Expenses	8,530	11,925
Rates & Taxes	200,405	579,715
Company Registrar Expenses	300,000	70,000
Share related Cost	642,040	620,839
Postage & Courier	13,499	3,060
Reverse VAT Expenses	142,357	-
Vehicle Running Expenses	26,775	91,480
Festival Expenses	333,960	298,284
Membership Expenses	470,000	111,000
Website Maintenance Charges	18,000	33,900
Miscellaneous Expense	13,976,143	779,196
Sub Total	48,805,871	25,666,295
Less: Allocation to Project work in Progress	-	(1,637,538)
Total	48,805,871	24,028,757

28.1 Employee Benefit Expenses

Fig. in NPR

Particulars	Current Year	Previous Year
Salaries & Allowances	5,714,034	9,610,684
Provident Fund/ Social Security Fund	480,882	622,459
Leave Encashments	341,453	469,318
Casual and Internship Salary	30,100	235,604
Training Expenses	250,869	-
Gratuity Expenses	7,828,356	1,131,178
Staff Amenities	912,560	824,580
Retirement Bonus	802,200	-
Annual Retreat	350,637	-
Sub Total	16,711,091	12,893,821
Less: Allocation to Project work in Progress	-	(2,237,666)
Total	16,711,091	10,656,155

29 Depreciation and Amortisation Expense

Fig. in NPR

Particulars	Current Year	Previous Year
Depreciation on Property, Plant and Equipment (Refer Note.4)	3,985,726	3,946,228
Depreciation on Right of use assets (Refer Note.5)	1,874,099	423,760
Amortization of Intangible Assets (Refer Note.6)	418,175,134	330,260,716
Total	424,034,959	334,630,704

30 Fair Value Gain / (Loss) on Investment through FVTPL

Fig. in NPR

Particulars	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL	-	-
i) Investment in Subsidiaries and Associates	106,697,147	350,915,508
ii) Other Investments	535,032	2,363,502
Total	107,232,179	353,279,010

31 Finance Income

Fig. in NPR

Particulars	Current Year	Previous Year
Interest income on call deposit	487,419	706,059
Interest income on term deposit	-	-
Interest income on others	1,572,517	640,534
Total	2,059,936	1,346,593

Notes to the Financial Statements

32 Finance Costs

Fig. in NPR

Particulars	Current Year	Previous Year
Interest on Term Loan	505,141,707	409,737,545
Interest on Vehicle Loan	144,072	605,541
Interest on Working Capital Loan	19,853,475	27,012,395
Interest on Bridge Gap Loan	-	31,043,072
Interest on Refinance Loan	5,874,987	-
Interest on Margin Lending	3,759,460	-
Bank Commission & Fees	11,580,606	3,370,548
Loan Prepayment Charges	39,339,862	-
Bank Charges	232,630	199,538
NFRS Adjustment	(21,499,718)	4,684,436
Early Payment Charge	915,643	10,180,683
Interest expense related to lease	3,533,330	1,175,562
Other Interest	1,883,279	5,531,314
Total	570,759,332	493,540,635

33 Current Tax

Fig. in NPR

Particulars	Current Year		Previous Year	
	Power Generation	Other Source	Power Generation	Other Source
Accounting Profit Before Tax	1,520,519,704	129,576,669	214,356,515	363,706,545
Applicable Tax Rate	20.00%	25.00%	20.00%	25.00%
Tax at the applicable rate on Accounting Profit	304,103,941	32,394,167	42,871,303	90,926,636
Add: Tax effect of expenses that are not deductible for tax purpose				
i) Depreciation as per books				
ii) Provision for Leave				
iii) Other Provisions				
Less: Tax effect on exempt income and additional deduction				
i) Depreciation as per Act				
ii) Tax Holiday Scheme	(304,103,941)		(42,871,303)	
iii) Non Taxable Income		(37,527)		(14,710)
iv) Proportionate Expense Deduction				
Add: Adjustments to Current Tax for Prior Periods				521,316
Add/ (Less): Others(to be Specified)				
i) Less : Adjustment as per NFRS Tax computation		(30,134,247)		(90,301,705)
ii) Less : Adjustment with carried forward loss				
Income Tax Expense	-	2,222,394	-	1,131,537
Effective Tax Rate	0.00%	1.72%	0.00%	0.31%

Notes to the Financial Statements

34. Financial Risk

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

(i) Credit Risk

Credit risk is the risk of financial loss as a result of the default or failure of counterparty to meet their payment obligations to the Company. The credit risk for the Company primarily arises from credit exposures to trade receivables.

The following policies and procedures are in place to mitigate the Company's exposure to credit

- The Company's business is predominantly through sales of power. The Company has PPA agreement with Nepal Electricity Authority (NEA). NEA is government body due to which the risk of credit default is significantly low.
- The company deals with only creditworthy counterparties and has a practice of obtaining Performance Guarantee and Advance Payment Guarantee in order to secure its risks while providing advances to the contractors and suppliers.

(ii) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to meet both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputations.

Maturity of Financial Liabilities:

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

Fig. in NPR

Particulars	Current Year			Previous Year		
	Upto 1 Year	1 Year to 5 Year	More than 5 Year	Upto 1 Year	1 Year to 5 Year	More than 5 Year
Borrowings	981,512,693	2,123,422,077	3,489,353,311	550,404,967	1,306,171,465	3,822,592,711
Other Financial Liabilities	398,155,278	-	-	1,085,142,519	-	-
Total Financial Liabilities	1,379,667,971	2,123,422,077	3,489,353,311	1,635,547,487	1,306,171,465	3,822,592,711

(iii) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market prices comprise three type of risk: interest rate risk, currency risk and other price risk such as equity price risk .

(a1) Foreign Currency Risk Exposure

Foreign exchange risk is the potential for the Company to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency. Operation of the Company has exposed it to foreign exchange risk arising from foreign currency transactions, with respect to the EUR and NPR with one of its foreign supplier. The Company has not undertaken any hedging against such exposure at the end of the reporting period. The liability has been settled in the current year by the way of Forward Cover.

The Company's exposure to foreign currency risk at the end of the reporting period expressed in NPR, are as follows:

Particulars	Current Year		Previous Year	
	EUR	NPR	EUR	NPR
Payable to Foreign Supplier	-	-	4,556,213	665,753,844
Less: Derivative Liabilities	-	-	-	-
Net Exposure to Foreign Currency Risk/ (Liabilities)	-	-	4,556,213	665,753,844

(a2) Foreign Currency Risk - Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and the impact on the other components of equity arising from foreign forward exchange contracts, foreign exchange option contracts designated as cash flow hedges.

Fig. in NPR

Particulars	Impact on profit after tax		Impact on other component of equity	
	Current Year	Previous Year	Current Year	Previous Year
EUR sensitivity				
NPR/ EUR - Increases by 10% *	-	455,621	-	-
NPR/ EUR - Decreases by 10% *	-	(455,621)	-	-
NPR sensitivity				
NPR/ EUR - Increases by 10% *	-	66,575,384	-	-
NPR/ EUR - Decreases by 10% *	-	(66,575,384)	-	-

* Holding all other variable constant

(b1) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The major interest rate risk that the Company is exposed to is the floating interest rates in its significant Borrowings. .

(b2) Interest Rate Sensitivity

Profit or Loss is sensitive to changes in Interest Rate for Borrowings. A change in Market Interest Level by 1% which is reasonably possible based on Management's Assessment would have the following effect on the Profit After Tax if we ignore the capitalization of project work in progress.

Fig. in NPR

Particulars	Current Year	Previous Year
Interest Rate - Increase By 1%*	(67,087,924)	(57,635,671)
Interest Rate - Decrease By 1%*	67,087,924	57,635,671

* Holding all other variable constant

(c1) Equity Price Risk

Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in equity prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or by factors affecting all similar financial instruments traded in the market.

The Company has invested in equity securities and the exposure is equity securities price risk from investments held by the Company and classified in the statement of financial position as fair value through profit or loss..

35 Operational Risk

Operational Risk is the risk of direct or indirect loss, or damaged reputation resulting from inadequate or failed internal processes, people and systems or external events. When controls fail to perform, operational risks can cause damage to reputation, have legal or regulatory implications or can lead to financial loss. The Company cannot expect to eliminate all operational risks, but by initiating a rigorous control framework and by monitoring and responding to potential risks, the Company is able to manage the risks. Controls include effective segregation of duties, access controls, authorisation and reconciliation procedures, staff education and assessment processes. Business risks such as changes in environment, technology and the industry are monitored through the Company's strategic planning and budgeting process.

36 Climate Risk

Climate Risk is the measure of vulnerability to climate-related impacts that have financial consequences, or that may affect various aspects of financial performance. Those consequences could be anything from minor inconvenience to a complete loss of an asset's value or operability. The Company is highly exposed to extreme weather events such as floods and droughts along with other natural disasters like landslides. With such high stakes, reducing the uncertainty of that outcome is business-critical. The company adheres to stringent design parameters (to address climate risks) while developing new projects.

However, the company being involved in renewable and green energy portfolio has an opportunity to gain advantage of the carbon trade for its impact in lowering of the GHG emissions.

37 Capital Management

The Company's objectives when managing Capital are to:

- Safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Dividend

Fig. in NPR

Particulars	Current Year	Previous Year
(i) Dividends recognised		
Final Dividend recognised	289,329,895	-
	289,329,895	-
(ii) Dividends not recognised at the end of the reporting period		
Proposed dividend for 2081-82- Not decided till the date of signing of financial statement. 2080-81: 5% Stock dividend and 0.2632% cash dividend .	N/A	289,329,895
	-	289,329,895

38 Earnings Per Share

Fig. in NPR

Particulars	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	406,637,203	450,112,739
Less: Dividend on Preference Share	-	-
Add: Interest saving on Convertible Bonds	-	-
Profit For the Year used for Calculating Diluted Earning per Share	406,637,203	450,112,739
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	60,759,278	56,106,160

Adjustments for calculation of diluted earning per share		
i) Dilutive Shares	-	-
ii) Options	-	-
iii) Convertible Bonds	-	-
Weighted Average Number of Equity Shares Outstanding During the Year for Diluted Earning Per Share	60,759,278	56,106,160
Nominal Value of Equity Shares	100	100
Basic Earnings Per Share	6.69	8.02
Diluted Earnings Per Share	6.69	8.02
Proposed Bonus Share	-	-
Weighted Average Number of Equity Shares Outstanding During the Year for Restated Earning Per Share		58,911,468
Restated Basic Earning Per Share		7.64
Restated Diluted Earning Per Share		7.64

39 Employee Retirement Benefits

(a) Post Employment Benefit - Defined Contribution Plans

For the period ended Ashadh 32, 2082 (July 16, 2025) the company has recognised an amount of NPR 16,42,899.75 (Last Year: NPR 1,996,254) as Provident Fund expense under the defined contribution plans as a whole, out of which NPR 25,698.75 (Last year : NPR. 116,192) has been capitalized to project work in progress.

(b) Leave Encashment-Short Term Benefit

The company provides leave encashment to its employees calculated and paid out at the end of every year without the option of accumulation. The Company has recognised a total of NPR 1,643,266 (Last year: NPR 964,344) as leave encashment expense in the Statement of Profit or Loss out of which NPR. 34,228 (Last Year: NPR. 87,606) has been capitalized to project work in progress.

(c) Defined Benefit Plans - Gratuity

The Company has paid the Gratuity amount of NPR 4,722,673 in the current fiscal year. The company has registered in Social Security Fund from 2082.04.01 hence the Defined Benefit Obligation recognized has been settled against the actual liability booked as per the internal policy. The Company has carried out the actuarial valuation of its defined benefit obligations towards the gratuity for the first time financial year 2080/81. In the current Fiscal year the Board has decided to settle the Defined Benefit Plan hence no actuarial valuation is made. The movement of the liabilities is presented as below:

Fig. in NPR

Particulars	As at 31 Ashadh 2082	As at 31 Ashadh 2081
Defined benefit obligations at the beginning of the period	8,315,167	5,338,650
Current Service Cost	-	1,131,178
Remeasurements on obligation - (Gain) / Loss	-	1,845,339
Defined benefit obligations at the end of the period	-	8,315,167

Due to the company being registered in SSF, it eliminates the company requirement to make provision for non- funded Gratuity (DBP) since SSF itself has a funded facility for Gratuity. However, the company has calculated the liability for Gratuity for the existing eligible employees as per the internal policy. The Gratuity Liability amounting to NPR 1,14,20,850 has been booked

The Company does not have any plan assets to fund the defined benefit obligations.

40 Operating Segment

Segment information is presented in respect of the Company's business segments. Management of the Company has identified portfolio as business segment and the Company's internal reporting structure is also based on portfolio. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Segment asset is disclosed below based on total of all asset for each business segment.

The Company operates predominantly in Nepal and accordingly, the Management of the Company is of the view that the financial information by geographical segments of the Company's operation is not necessary to be presented.

Business Segments of the Company's are:

- Hydropower Segment
- Solar Power Segment

a) Segmental Information for the year ended Ashadh 32, 2082 (July 16, 2025)

Particulars	Hydropower Segment		Solar Power Segment		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Current Generation Capacity	56.5 MW		6 MW		62.5 MW	
Capacity of Projects under progress	30 MW		8 MW	14 MW	38 MW	44 MW
Total Capacity	86.5 MW		14 MW	20 MW	100.5 MW	106.5 MW

Income:

Fig. in NPR

Revenue from operations	1,592,755,009	1,186,121,803	57,341,364	62,524,750	1,650,096,373	1,248,646,553
Cost of sales	(268,847,239)	(166,485,976)	(19,484,010)	(15,603,965)	(288,331,249)	(182,089,941)
Gross Profit	1,323,907,770	1,019,635,826	37,857,354	46,920,785	1,361,765,124	1,066,556,612
Administrative Expenses	(44,120,507)	(21,721,996)	(4,685,364)	(2,306,761)	(48,805,871)	(24,028,757)
Depreciation and Amortisation Expense	(399,822,326)	(310,715,956)	(24,212,633)	(23,914,748)	(424,034,959)	(334,630,704)
Profit from Operation	879,964,938	687,197,874	8,959,357	20,699,276	888,924,295	707,897,150
Finance Costs	(562,747,819)	(483,415,574)	(8,011,512)	(10,125,061)	(570,759,332)	(493,540,635)
Profit before staff bonus and tax	317,217,118	203,782,300	947,845	10,574,215	318,164,963	214,356,514
Staff Bonus	(8,086,836)	(8,788,172)	(858,779)	(2,773,089)	(8,945,615)	(11,561,261)
Profit before tax	309,130,282	194,994,128	89,066	7,801,126	309,219,348	202,795,254
Deferred Tax	(1,879,228)	1,879,228	(885,653)	885,653	(2,764,880)	2,764,880
Total Segmental Results	307,251,054	196,873,356	(796,587)	8,686,778	306,454,467	205,560,134

Segment Assets

Right of use assets	31,127,707	-	10,874,105	10,461,618	42,001,812	10,461,618
Intangible assets	10,709,498,619	10,903,054,494	472,068,039	490,223,268	11,181,566,658	11,393,277,762
Project work-in-progress	105,839,567	89,639,567	157,740,941	21,799,615	263,580,508	111,439,181
Trade receivables	286,937,069	233,595,218	9,515,751	10,742,922	296,452,819	244,338,140
Other current assets	114,204,883	132,729,695	42,643,140	14,095,189	156,848,023	146,824,884
Total Segment Assets	11,247,607,844	11,359,018,974	692,841,975	547,322,612	11,940,449,819	11,906,341,585

Segment Liabilities

Borrowings	6,380,329,536	5,752,809,979	257,445,423	6,125,247	6,637,774,959	5,758,935,226
Other non-current liabilities	28,245,533	-	14,444,561	13,205,973	42,690,095	13,205,973
Other financial liabilities	272,137,299	352,823,758	5,897,708	-	278,035,006	352,823,758
Other Current Liabilities	2,053,688	-	482,097	-	2,535,786	-
Provisions	-	10,389,706	-	2,426,588	-	12,816,294
Total Segment Liabilities	6,680,712,368	6,105,633,737	277,787,692	19,331,220	6,961,035,846	6,137,781,251

b) Reconciliation of Profit

Fig. in NPR

Particulars	Current Year	Previous Year
Segment Result	306,454,467	205,560,134
Add/ (Less): Other Profit/ (Loss)		
Other Income	19,823,684	9,080,942
Fair Value Gain / (Loss) on Investment through FVTPL	107,232,179	353,279,010
Finance Income	2,059,936	1,346,593
Current Tax	(2,222,394)	(1,131,537)
Deferred Tax	(26,710,670)	(118,022,404)
Net Profit/ (Loss)	406,637,203	450,112,739

c) Reconciliation of Assets

Fig. in NPR

Particulars	Current Year	Previous Year
Segment Assets	11,940,449,819	11,906,341,585
Add/ (Less): Other Assets		
Property, plant and equipment	17,741,475	18,669,104
Intangible assets	1,387,400	1,878,332
Investment in Subsidiaries and Associates	1,807,858,309	1,156,803,962
Other investments	38,906,706	31,070,077
Other non-current assets	-	2,016,893
Cash and cash equivalents	65,727,988	28,950,204
Other financial assets	149,835,899	180,681,471
Current tax assets (net)	-	224,196
Total Assets	14,021,907,599	13,326,635,827

d) Reconciliation of Liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
Segment Liabilities	6,961,035,846	6,137,781,251
Add/ (Less): Other Liabilities		
Borrowings	71,017,399	4,631,835
Deferred Tax Liability	144,733,073	114,796,189
Other Financial Liability	65,204,530	-
Other Current Liabilities	52,379,956	-
Current Liabilities	4,066,372	732,318,762
Current Tax Liabilities	1,134,696	-
Total Liabilities	7,299,571,872	6,989,528,037

41 Related Party Disclosure

(a) Relationship

Relationship	Related Parties
Subsidiaries	Api Hydro Mechanical Ltd. Api Spring Pvt. Ltd. Api Chameliya Power Ltd. Suryakunda Hydroelectric Limited Api Infra Limited Darchula Power Limited Latinath Power Company Limited Api Holdings Company Limited
Associates	Ingwa Hydropower Ltd. Tallo Ingwa Power Company Limited(a subsidiary of Ingwa Hydropower Ltd.) Latinath Agro Company Ltd.
Company with common directors	Makalu Developers Limited Nirvik Tours and Travel Pvt Ltd. Arun Valley Hydropower Development Co. Ltd. Siddhakali Power Limited

Those Charged with Governance (Key Management Personnel)	Name	Designation
	Mrs. Shreejana Khadka	Chairman
	Mr. Sanjeev Neupane	Managing Director
	Mr. Dwarika Prasad Neupane	Director
	Mr. Shashwat Chalisey	Director (from Jestha 27, 2081 till Kartik 11, 2081)
	Mr. Madhusudhan Koirala	Director
	Mr. Sujan Adhikari	Company Secretary
Relatives of those charged with governance	Mr. Guru Prasad Neupane	Advisor, father of MD
	Mrs. Sumitra Devi Neupane	Mother of MD

(b) Key Management Personnel Compensation to Managing Director:

Fig. in NPR

Particulars	Current Year	Previous Year
Short-term employee benefits	4,768,000	4,069,672
Total	4,768,000	4,069,672

(c) Transactions with those charged with governance:

Particulars	Current Year	Previous Year
Meeting Fees	525,000	483,500
Director Allowance	600,000	580,000
Total	1,125,000	1,063,500

(d) Other Related Party Transactions:

Fig. in NPR

Name of the related party	Nature of Transaction	Transaction		Outstanding Balance	
		Current Year	Previous Year	Current Year	Previous Year
Api Hydro Mechanical Ltd.	Construction Services	-	7,646,884	(57,796,285)	(86,767,693)
	Rental Income	96,000	96,000	180,000	93,600
Api Spring Pvt. Ltd.	Land Lease Income	50,000	25,000	67,500	22,500
	Investment in shares	7,500,000	7,500,000	7,500,000	7,500,000
Api Chameliya Power Ltd.	Share Application money	4,900,000	6,000,000	10,900,000	6,000,000
	Investment in shares	10,000,000	-	10,000,000	-
Suryakunda Hydroelectric Limited	Share Application money	(10,000,000)	22,000,000	12,000,000	22,000,000
	Short Term Loan	(1,750,000)	53,556,832	51,806,832	53,556,832
Api Infra Limited	Advance Granted	100,000	-	100,000	-
	Rental Income	120,000	-	108,000	-
Darchula Power Limited	Investment in shares	221,980,000	221,980,000	221,980,000	221,980,000
	Short Term Loan	(37,939,525)	-	37,939,525	-
Latinath Power Company Limited	Interest Income	1,016,403	-	863,942	-
	Investment in shares	(27,000,000)	210,100,000	237,100,000	210,100,000
Api Holdings Company Limited	Rental Income	672,000	-	604,800	-
	Interest Income/ (Expense)	(191,890)	-	(163,107)	-
Ingwa Hydropower Ltd.	Investment in shares	(431,550,000)	-	431,550,000	-
	Interest Income/ (Expense)	(31,456)	-	-	-
Tallo Ingwa Power Company Limited	Investment in shares	(16,757,200)	-	16,757,200	-
	Short Term Loan	5,232,200	-	(5,232,200)	-
Latinath Agro Company Ltd.	Investment in shares	(14,000,000)	-	14,000,000	-
	Rental Income	25,000	-	22,500	-
Makalu Developers Limited	Share Application money	(44,150,000)	-	44,150,000	-
	Investment in shares	-	-	150,000,000	150,000,000
Nirvik Tours and Travel Pvt Ltd.	Rental Income	240,000	120,000	216,000	-
	Short Term Loan	(5,270,185)	(18,550,000)	7,717,039	2,446,854
Siddhakali Power Limited	Interest Income/ (Expense)	507,261	(1,013,084)	431,172	-
	Rental Income	70,000	-	63,000	-
Mr. Guru Prasad Neupane	Investment in shares	-	-	3,933,000	3,933,000
	Share Application money	110,000	-	570,280	680,280
Api Hydro Mechanical Ltd.	Rental Income	234,527	-	211,127	-
	Construction Services	(6,500,000)	99,527,943	(105,272,735)	(111,772,735)
Api Spring Pvt. Ltd.	Ticket Purchase	(1,211,424)	(1,791,674)	37,792	186,479
	Advance Received	-	-	(20,264,073)	(20,264,073)
Api Chameliya Power Ltd.	Advisory services	535,294	494,118	(35,000)	(35,000)

42 Leases

(a) Leases as Lessee

(i) The company has entered into a short term rent agreement of 1 year for its corporate office premises. The rent payment for such property has been charged to profit or loss as it is a short term lease. The company has recognised NPR 3,425,726 (PY: NPR 2,841,845) as rent expense in the statement of profit or loss.

(ii) Other Leases:

The Company has entered into lease for the land to install solar panels for its Chandranigahapur, Dhalkebar and Simara Project for a period of 30 years, 25 years and 30 years respectively with an escalation of 3% every year. The company has applied NFRS 16 Leases for these lease agreements. The company has restated the ROU asset and Lease Liability booked.

The company has also recognized a finance lease for the Transformer and Associated Switch gear cost charged by NEA as per the clause of connection agreement. The said cost is related to the cost sharing of transformer constructed by NEA at its substation used by various project including Naugarh Gad HPP- 8.5 MW for power evacuation. The payments are made in advance in 5 installment starting from Asadh 2082. The company has recognized lease liability to paid for 5 years and the ROU asset recognized will be amortized for a period of 23 years (remaining life of the project- Naugad HPP 8.5 MW as at 31.03.2081) starting from FY 2081/82.

Fig. in NPR

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	10,037,455	1,062,356
ii) Later than 1 year and not later than 5 years	28,241,805	4,577,836
iii) Later than 5 years	32,779,551	31,932,045
Total Future Minimum Lease Payments	71,058,811	37,572,238
Less: Effect of Discounting	(28,368,716)	(24,366,265)
Finance lease liability recognised	42,690,095	13,205,973

The company has also entered into a Lease Agreement with various parties for different years for construction of Parwanipur Solar PV Project- 8.0 MW. The company has not applied NFRS 16- Lease for these agreements as the project is currently in development stage and any finance cost and amortization booked will be capitalized in the project.

(b) Leases as Lessor

(i) The company has leased out the excess space in its corporate office to its sister companies.. The company has recognised NPR 1,927,527 (PY: NPR 800,097) as Rental income in the statement of profit or loss.

43 Capital Commitments

The Capital Commitments of the company is as follows:

Fig. in NPR

Company Name	Amount Committed	Amount Invested	Remaining Amount
Api Infra Limited	300,000,000	237,100,000	62,900,000
Api Springs Pvt. Ltd.	20,000,000	7,500,000	12,500,000
Api Chameliya Power Limited	100,000,000	10,000,000	90,000,000
Latinath Agro Company Limited	10,000,000	3,933,000	6,067,000
Latinath Power Company Limited	50,000,000	16,757,200	33,242,800
Api Holdings Company Limited	58,150,000	14,000,000	44,150,000
Darchula Power Limited	730,000,000	431,550,000	298,450,000
Total	1,268,150,000	720,840,200	547,309,800

44 Contingent Liabilities

(a) The company has provided corporate guarantee to the lending consortium in favour of its subsidiary, Suryakunda Hydro Electric Limited. The total approved funding for the company is NPR 162.20 Crores

(b) The company has provided corporate guarantee to the lending consortium in favour of its subsidiary, Api Infra Limited. The total approved funding for the company is NPR 66.0 Crores

(c) The company has provided corporate guarantee to the lending consortium in favour of its subsidiary, Darchula Power Limited. The total approved funding for the company is NPR 435.50 Crores

(d) The company has provided corporate guarantee to the lending consortium in favour of its associate, Ingwa Hydropower Limited. The total approved funding for the company is NPR 176.80 Crores

45 Litigation

The company has filed a case against Employee Provident Fund (EPF) for deduction of prepayment charges in excess than mentioned in the Syndicated Loan Agreement (SLA). As per the facilities agreement, the parties are bound to follow the NRB directives and its amendment from time to time. The Prepayment Charges applicable at the time of loan swap was 0.375% but the institution charged the prepayment charges @ 3% bringing the disputed amount to NPR 22,615,124.91.

46 Assets Pledged as Security

The company has pledged its movable and immovable assets in entirety to various lending banks for the consortium loan to develop its power projects.

47 Corporate Social Responsibility

New Industrial Enterprises Act 2076 makes it mandatory to allocate 1% of the annual profit to be utilized towards corporate social responsibility. The fund created for CSR is to be utilized on the basis of annual plans and programs but in the sectors, that are prescribed under the Act. Accordingly, the company has made a provision towards CSR in the current period.

CONSOLIDATED
**FINANCIAL
STATEMENT**
2024-2025



अपि पावर कम्पनी लिमिटेड
API POWER COMPANY LIMITED

SHISHIR B. & ASSOCIATES**Chartered Accountants**
Firm Registration No.: 1025Baluwatar
Kathmandu-4, Nepal
Phone : 977 - 9851185267
E-mail: ca.shishirb@gmail.com**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF API POWER COMPANY LIMITED****Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying **consolidated financial statements of Api Power Company Limited (the Company)** and its subsidiaries (together referred to as 'the Group') which comprise the Consolidated Statement of Financial Position as at Ashadh 32, 2082 (16 July 2025), the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended and notes to the financial statements, including the summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations provided to us, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as at Ashadh 32, 2082 (16 July 2025) and its financial performance and its cash flows for the year then ended in accordance with the Nepal Financial Reporting Standards (NFRSs).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements Section of our report. We are independent of the Group in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended Ashadh 32, 2082 (16 July 2025). These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated through this report.



Other Matters

We did not audit the financial statements of 2 subsidiaries, whose financial statements reflect total assets of NPR. 278.71 Crores as at Ashadh 32, 2082 and total revenues, total net loss after taxes and net cash inflows of NPR. 12.27 Crores, NPR. 0.52 Crores and NPR. 4.30 Crores, respectively for the year ended on that date. These financial statements have been audited by other auditors and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

As disclosed in Note 2 of the consolidated financial statements, the financial statements of two subsidiaries – Api Chameliya Power Limited and Latinath Power Company Limited and one associate company – Latinath Agro Company Limited considered in the consolidated financial statements are certified by the management (not yet audited), and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of the associate company is based solely on such management certified financial statements.

Our opinion above on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the management.

Information other than the financial statements and auditor's report thereon

The management is responsible for other information presented in the Api Power Company Limited's Annual Report and Accounts FY 2081/82 (FY 2024/25) together with the Consolidated Financial Statements. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

This report is expected to be made available to us after the date of our auditor's report. Our opinion on the Consolidated Financial Statements does not cover the other information and, accordingly, we do not express an audit opinion or, expect as explicitly stated below, any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard as on the date of issuance of this report.

Responsibility of management and those charged with governance for the consolidated financial statements

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

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Page 2 of 4

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risk of material misstatement of the consolidated financial statements, whether due to fraud or error, design and performed 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Group'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 the 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 cause significant doubt on the Group'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 disclosure in the consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities of which we are the independent auditor and whose financial information we have audited, to express an opinion on the Consolidated Financial Statement. We are responsible for the direction,



supervision, and performance of the audit of the financial statements of the entities included in the consolidated financial statement of which we are the independent auditors. For entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors shall remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

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

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

Report on Other Legal and Regulatory Requirements

Based on our examination, we further report that:

- i. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were considered necessary for the purpose of our audit;
- ii. Proper books of accounts as required by law have been kept by the Company as far as appears from our examination of such books;
- iii. The Consolidated Statement of Financial Position as at Ashadh 32, 2082 (16 July 2025), the Consolidated Statement of Profit or Loss and Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended are prepared in accordance with the Company Act, 2063 and the same are in agreement with the books of accounts maintained by the Company;
- iv. During our examination of the books of account of the Group and to the best of our information and explanations given to us, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Company and its subsidiary has acted deliberately contrary to the provisions of law relating to accounts or committed any misappropriation or caused loss or damage to the Company or its subsidiary relating to the accounts in the Company and its subsidiary.



Shishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered Accountants

Date: Mangshir 26, 2082

Place: Kathmandu, Nepal

UDIN: 251222CA00936xQPHY

Consolidated Statement of Financial Position

As At 16th July, 2025 (Ashadh 32, 2082)

Fig. in NPR

Particulars	Notes	As at 32 Asadh 2082	As at 31 Asadh 2081
Assets			
Non Current Assets			
Goodwill		1,459,265	-
Property, plant and equipment	4	246,026,584	178,186,233
Right of use assets	5	42,001,812	10,461,618
Intangible assets	6	11,103,282,245	11,315,422,741
Project work-in-progress	7	2,630,132,820	869,557,506
Investment in Associates	8	143,624,442	165,075,547
Other investments	9	89,989,401	47,456,490
Deferred tax assets (net)	20	-	-
Other non-current assets	10	21,556,263	28,068,156
Total Non Current Assets		14,278,072,831	12,614,228,292
Current Assets			
Inventories	11	639,751,302	474,086,498
Trade receivables	12	350,327,387	339,538,863
Cash and cash equivalents	13	222,689,447	47,012,031
Other financial assets	14	201,047,220	989,876,761
Other current assets	15	1,638,455,173	162,131,034
Current tax assets (net)	16	-	1,385,147
Total Current Assets		3,052,270,529	2,014,030,335
Total Assets		17,330,343,360	14,628,258,627
Equity & Liabilities			
Equity			
Equity Share Capital	17	6,075,927,807	5,786,597,912
Other Equity	18	233,192,352	241,793,895
Non-controlling Interest		742,567,893	243,488,662
Total Equity		7,051,688,052	6,271,880,469
Liabilities			
Non-Current Liabilities			
Non-Current Borrowings	19	7,914,056,152	6,335,634,223
Deferred tax liabilities (net)	20	28,315,350	22,731,037
Other non-current liabilities	21	42,690,095	13,456,208
Provisions	22	-	11,978,276
Total Non-Current Liabilities		7,985,061,597	6,383,799,744
Current Liabilities			
Current Borrowings	23	1,417,751,099	808,001,061
Other financial liabilities	24	765,585,076	331,676,606
Other current liabilities	25	99,340,819	827,786,389
Current tax Liabilities (net)	16	1,067,466	-
Provisions	22	9,849,252	5,114,359
Total Current Liabilities		2,293,593,711	1,972,578,414
Total Liabilities		10,278,655,308	8,356,378,158
Total Equity and Liabilities		17,330,343,360	14,628,258,627

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance ManagerSanjeev Neupane
Manging DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsMadhusudan Koirala
DirectorMilan Khadka
DirectorDwarika Prasad Neupane
Director

Date: 2082.09.08 | Kathmandu, Nepal

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For Period 16th July, 2024 - 16th July, 2025

(For the Year Ended Ashadh 32, 2082)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Revenue from operations	26	1,705,968,943	1,384,662,749
Cost of sales	27	(317,058,490)	(285,050,097)
Gross Profit		1,388,910,453	1,099,612,653
Other Income	28	44,330,845	8,959,942
Administrative Expenses	29	(104,087,528)	(59,978,569)
Depreciation and Amortisation Expense	30	(441,139,665)	(349,679,034)
Fair Value Gain / (Loss) on Investment through FVTPL	31	4,988,065	13,135,815
Profit from Operation		893,002,170	712,050,807
Finance Income	32	1,413,833	1,346,593
Finance Costs	33	(574,816,284)	(496,340,031)
Profit before share of profit/(loss) of associates, staff bonus and tax		319,599,719	217,057,369
Share of profit/(loss) of associates		548,895	(1,712,706)
Gain on Bargain Purchase on acquisition of Suryakunda			89,306,276
Staff Bonus		(10,004,515)	(11,561,261)
Profit before tax		310,144,099	293,089,678
Current Tax	34	(2,841,058)	(2,357,114)
Deferred Tax	15	(5,082,644)	(21,400,929)
Profit for the year		302,220,398	269,331,635
Attributable to:			
Owners of the Parent		301,804,438	272,587,722
Non Controlling Interests		415,960	(3,256,087)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit plans		-	(1,819,345)
(b) Equity instruments classified at FVTOCI		-	-
Income Tax Relating to Above Items		-	454,836
Other Comprehensive Income (net of tax)		-	(1,364,509)
Attributable to:			
Owners of the Parent		-	(1,370,260)
Non Controlling Interests		-	5,751
Total Comprehensive Income for the year		302,220,398	267,967,126
Attributable to:			
Owners of the Parent		301,804,438	271,217,462
Non Controlling Interests		415,960	(3,250,336)
Earning Per Share	39		
Basic Earning per share		4.97	4.63
Diluted Earning per share		4.97	4.63

The accompanying notes form an Integral Part of Financial Statements.

Yazu Suwal
Finance Manager

Sanjeev Neupane
Manging Director

Shreejana Khadka
Chairman

Shishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered Accountants

Madhusudan Koirala
Director

Milan Khadka
Director

Dwarika Prasad Neupane
Director

Date: 2082.09.08 | Kathmandu, Nepal

Consolidated Statement of Change in Equity

For Period 16th July, 2024 - 16th July, 2025

(For the Year Ended Ashadh 32, 2082)

Fig. in NPR

Particulars	Equity Share Capital	Share Premium	Retained Earnings	Non Controlling Interests	Total
Balance as on Shrawan 1, 2080	4,133,284,212	-	(70,486,436)	31,794,644	4,094,592,420
Profit/(Loss) For the Year			272,587,722	(3,256,087)	269,331,635
Defined Benefit Obligation - at the beginning of the year			(7,857,691)	(1,054,067)	(8,911,758)
Other Comprehensive Income for the Year, Net of Tax					-
i) Changes in fair value of FVOCI Equity Instruments					-
ii) Remeasurement of Post-Employment Benefit Obligations			(1,370,260)	5,751	(1,364,509)
Fair Value changes in investment in subsidiary and associates			-	218,060,969	218,060,969
Adjustment for prior period loss of subsidiary			(70,150)	-	(70,150)
Fair Value changes in investment in subsidiary and associates			(1,213,162)	-	(1,213,162)
Provision for CSR			(4,722,849)	(92,777)	(4,815,626)
Share Premium (Right Share Auction)		63,727,781	-	-	63,727,781
Share Issue Expenses		(4,699,561)	(984,394)	(665,451)	(6,349,406)
Contribution by/ Distribution to the owners of the Company					-
i) Bonus Share Issued	-	-	-	-	-
ii) Right Share Issue	1,653,313,700	-	-	-	1,653,313,700
iii) Cash Dividend					-
iv) Dividend Distribution Tax			-		-
v) Others (To be specified)					-
Adjustments for sales of Non Current Assets during the year			(3,117,104)	(1,304,320)	(4,421,425)
Balance as on Ashadh end, 2081	5,786,597,912	59,028,220	182,765,675	243,488,662	6,271,880,469
Profit/(Loss) For the Year			301,804,438	415,960	302,220,398
Defined Benefit Obligation - at the beginning of the year			(461,335)	-	(461,335)
Other Comprehensive Income for the Year, Net of Tax					-
i) Changes in fair value of FVOCI Equity Instruments					-
ii) Remeasurement of Post-Employment Benefit Obligations			-	-	-
New Investment in Subsidiary			-	498,987,184	498,987,184
Adjustment for Change in Holding of NCI		-	592,894	-	592,894
Fair Value changes in investment in subsidiary and associates			-	-	-
Provision for CSR			(4,066,372)	-	(4,066,372)
Share Premium (Right Share Auction)		-	-	-	-
Share Issue Expenses		(1,492,620)	(479,162)	(323,913)	(2,295,695)
Contribution by/ Distribution to the owners of the Company					-
i) Bonus Share Issued	289,329,895		(289,329,895)		-
ii) Right Share Issue	-	-	-	-	-
iii) Cash Dividend			(255,379)		(255,379)
iv) Dividend Distribution Tax			(14,972,510)		(14,972,510)
v) Others (To be specified)			(161,053)		(161,053)
Adjustments for sales of Non Current Assets during the year			219,450	-	219,450
Balance as on Ashadh end, 2082	6,075,927,807	57,535,600	175,656,752	742,567,893	7,051,688,052

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance ManagerSanjeev Neupane
Manging DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsMadhusudan Koirala
DirectorMilan Khadka
DirectorDwarika Prasad Neupane
Director

Date: 2082.09.08 | Kathmandu, Nepal

Consolidated Statement of Cash Flows

For Period 16th July, 2024 - 16th July, 2025
(For the Year Ended Ashadh 32, 2082)

Fig. in NPR

Particulars	Current Year	Previous Year
Cash Flow From Operating Activities:		
Profit Before Tax	310,144,099	293,089,678
Adjustments For:		
Finance Costs	575,039,631	496,340,031
Gain/(loss) on sale of Share	(4,175,282)	(271,813)
Gain/ (Loss) on Investment Through FVTPL	(535,032)	(8,408,811)
Apportionment of CSR Reserve	(4,066,372)	(4,815,626)
Depreciation and Amortization of Non-Current Assets	444,791,787	349,679,034
Defined Benefit Obligation - at the beginning of the year	(461,335)	(5,338,650)
Remeasurement of Post-Employment Benefit Obligations	-	(1,384,004)
Loss or (Gain) on sale of asset	9,586,279	-
Gain on Bargain Purchase	-	(89,306,276)
Share of Profit in Associates	(548,895)	-
Effect of Exchange Rate Changes	(1,436)	-
Movements in Working Capital:		
(Increase)/Decrease in Inventories	(219,444,052)	(474,086,498)
(Increase)/Decrease in Trade and Other Receivables	18,055,748	(217,649,993)
(Increase)/Decrease in Other Financial Assets	(214,053,808)	(819,228,243)
(Increase)/Decrease in Other Assets	(424,449,609)	384,088,598
Increase/ (Decrease) in Other Financial Liabilities	115,405,030	254,835,980
Increase/(Decrease) in Current Tax Assets /Liabilities	(954,036)	(3,766,461)
Increase/(Decrease) in Other Liabilities	(450,147,374)	(206,377,145)
Increase/(Decrease) in Provisions	(3,778,298)	17,092,635
Cash generated from Business	909,523,700	357,005,255
Net Cash Flow From Operating Activities [1]	1,059,930,745	321,497,691
Cash Flow From Investing Activities		
Sale of Investments	23,427,215	-
Purchase of Investments	(547,867,440)	(450,915,922)
(Increase) or Decrease in service concession arrangement	(205,973,097)	(8,283,876,804)
(Increase) or Decrease in Project work in progress	(1,607,007,921)	6,725,936,995
Purchase of Property, Plant And Equipment	(90,606,506)	(50,888,533)
(Increase)/Decrease of Right of use assets	(33,414,292)	-
Purchase of Intangible Assets	(47,460)	(1,997,600)
Total Cash Flow From Investing Activities [2]	(2,461,489,502)	(2,061,741,863)
Cash Flow From Financing Activities		
Increase or Decrease Of Borrowings	2,117,776,611	531,089,193
Increase or Decrease In Share Capital	289,329,895	1,653,313,700
Share Application Money	52,437,500	-
Share issue Expenses	(2,295,695)	(6,349,406)
Share Premium	-	63,727,781
Dividends Paid On Equity Shares	(304,557,784)	-
Other Adjustment in equity	(414,724)	-
Finance Expenses	(575,039,631)	(496,340,031)
Total Cash Flow From Financing Activities [3]	1,577,236,172	1,745,441,236
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	175,677,416	5,197,063
Cash & Cash Equivalents At Beginning of The Year/Period	47,012,031	41,814,968
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash & Cash Equivalents At End of The Year/Period	222,689,447	47,012,031
Components of Cash & Cash Equivalents		
Cash In Hand	835,084	433,917
Cheques In Hand	-	7,596,760
Term Deposit with Banks (with initial maturity of 3 months or less)	-	-
Balance With Banks	221,854,362	38,981,355

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance Manager

Sanjeev Neupane
Manging Director

Shreejana Khadka
Chairman

Shishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered Accountants

Madhusudan Koirala
Director

Milan Khadka
Director

Dwarika Prasad Neupane
Director

Date: 2082.09.08 | Kathmandu, Nepal

Notes to the Consolidated Financial Statements for the year ended Ashadh 32, 2082 (July 16, 2025)

1 General Information

The consolidated financial statements comprise financial statements of Api Power Company Limited (“the Company”) and its subsidiaries (hereinafter referred to as “the Group”) for the year ended 32nd Ashadh 2082.

The Group’s principal activities include the development of hydropower projects and solar projects, providing hydro mechanical works and services to hydropower plants, development of housing apartments and bottling of drinking water. The group has carried on business in Nepal and employs over 100 people. Information on the Group’s structure is provided in Note 2 (c).

Api Power Company Limited is a public limited company under the Companies Act 2063 vide registration number 11447/059/060 registered with the Office of the Company Registrar. It was initially incorporated as a private limited company as on 2060/03/05 B.S. and later converted into public limited company as on 2070/04/06 B.S. The shares of the company are listed and traded on Nepal Stock Exchange Limited (NEPSE) by the stock symbol "API".

The accompanying consolidated financial statements apply to the financial year ended 32nd Ashadh 2082 (16th July 2025). In the Financial Statements, Api Power Company Limited has been referred to as “Company”.

2 Basis of Preparation

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Statement of Compliance

The Consolidated Financial Statements of the Group comprises of Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated Financial Statements which have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB) and in compliance with the requirements of the Companies Act, 2063, and required disclosures as per Securities Board of Nepal.

The Consolidated Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used.

(b) Reporting Period and approval of financial statements

The Group reporting period is from 1st Shrawan 2081 to 32nd Ashadh 2082 with the corresponding previous year from 1st Shrawan 2080 to 31st Ashadh 2081. The accompanying consolidated financial statements have been approved for publication by the Board of Directors of the company in its meeting held on Poush 8, 2082. The Board of Directors acknowledges the responsibility for the preparation of financial statements.

(c) Description of Subsidiaries and associates

Name	Nature of Business	Direct Shareholding as at	
		Asadh 32, 2082	Asadh 31, 2081
On the basis of audited financial statements			
Subsidiaries:			
Api Hydro Mechanical Limited	to undertake the hydromechanical works in various hydropower projects including fabrication of various mechanical inputs	70.50%	70.50%
Suryakunda Hydro Electric Limited	to produce and distribute Hydroelectricity, Solar Energy and Wind Energy	59.67%	59.67%
Api Infra Limited	to construct and sell housing and apartment units	100.00%	100.00%
Api Spring Private Limited	to run drinking water bottling and packaging unit	100.00%	100.00%
Darchula Power Limited	to produce and distribute Hydroelectricity, Solar Energy and Wind Energy	47.13%	
Api Holdings Company Limited	to invest in prospective companies and deal in securities listed in NEPSE.		
Associates:			
Ingwa Hydropower Ltd.	to produce and distribute Hydroelectricity, Solar Energy and Wind Energy	25.00%	25.00%
On the basis of unaudited financial statements			
Subsidiaries:			
Api Chameliya Power Limited	to produce and distribute Hydroelectricity, Solar Energy and Wind Energy	100.00%	
Latinath Power Company Limited	to produce and distribute Hydroelectricity, Solar Energy and Wind Energy	51.00%	
Associates:			
Latinath Agro Company Ltd.	to undertake various agriculture businesses	31.57%	36.28%

Subsidiaries

i. Api Hydro Mechanical Limited

Api Hydro Mechanical Limited is a public limited company registered with the Office of the company registrar in 2072 B.S. and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to undertake the hydromechanical works in various hydropower projects including

fabrication of various mechanical inputs from its factory workshop in Hetauda. Api Power Company Limited exercises control over the company by holding 70.50 per cent shares of the company.

ii. Suryakunda Hydro Electric Limited

Suryakunda Hydroelectric Limited is a public limited company registered with the Office of the company registrar and having its registered office

at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy along with conducting Repair and Maintenance works of equipments used for such production and distribution. The Company is developing 11MW Upper Tadi Khola Hydroelectric project in Nuwakot which has begun the operation from Shrawan 12, 2082. Api Power Company Limited exercises control over the company by holding 59.67 per cent shares of the company.

iii. Api Infra Limited

Api Power Company Limited incorporated Api Infra Limited on Baisakh 7, 2081 as a wholly owned subsidiary to construct and sell housing apartments. The Company is currently set to begin its first apartment project in Jhamshikhel, Lalitpur for which the company has already acquired the land and is currently in the process of obtaining regulatory approval for the design and construction.

iv. Api Spring Private Limited

Api Power Company Limited incorporated Api Spring Private Limited on Jestha 31, 2080 as a wholly owned subsidiary. The principal business of the company is to operate a plant for bottling and packaging of spring drinking water. The Company has already identified a spring source of water at Chameliya and have set up the plant with the production expected to hit the market from the first quarter of FY 2081/82.

v. Api Chameliya Power Ltd

Api Chameliya Power Ltd. is a public limited company registered with the Office of

the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy along with conducting Repair and Maintenance works of equipments used for such production and distribution. Api Chameliya is set up to develop the 30MW Trishuli Galchhi Hydroelectricity project. Api Power Company Limited exercises control over the company by holding 100 per cent shares of the company.

vi. Latinath Power Company Limited

Latinath Power Company Ltd. is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy along with conducting Repair and Maintenance works of equipments used for such production and distribution. Latinath Power is set up to develop the 9.68 MW Nwagad Gad Hydroelectricity project. Api Power Company Limited exercises control over the company by holding 51.00 per cent shares of the company.

vii. Darchula Power Company Limited

Darchula Power Ltd. is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy

along with conducting Repair and Maintenance works of equipments used for such production and distribution. Darchula Power is set up to develop the 28.304 MW Madhya Chameliya Hydroelectricity project. Api Power Company Limited exercises control over the company by holding 47.13 per cent shares of the company.

vii. Api Holdings Company Ltd.

Api Holdings Company Ltd. is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to invest in prospective companies and deal in securities listed in NEPSE. Api Holdings is currently engaged in short term trading of the listed securities in the Nepal Stock Exchange and promoter investment in companies with good prospects. Api Power Company Limited exercises control over the company by holding 100 per cent shares of the company.

Associates

i) Ingwa Hydropower Limited

Ingwa Hydropower Limited owns the 9.7 MW Ingwa Khola HEP in Taplejung which began commercial operation from Chaitra 2080. The Company is listed in the Nepal Stock Exchange and the Api Power holds 25% shares of the company.

ii) Latinath Agro Company Limited

Latinath Agro company Limited has been incorporated with an objective to utilise the land resources of the hydropower projects operated by the group for farming and animal husbandary. The Company has been rearing chicken and goats at various sites

across the company. The group holds 31.57% of the shares of the company with an investment of NPR 3,933,000.

(d) Basis of Measurement

The Consolidated Financial Statements have been prepared on the historical cost basis except for certain financial instruments which have been measured at Fair value at the end of each reporting period, as explained in the accounting policies below:

- i. Historical cost is generally Fair Value of the consideration given in exchange for goods & services.
- ii. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date;
- Level 2 - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and
- Level 3 - Inputs are unobservable inputs for the Asset or Liability..

(e) Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Parent Company and its subsidiaries

and associates as at 32nd Ashadh 2082. Subsidiaries are all entities over which the Group has control. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and can affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

The group re-assesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of controls listed above. The group considers all relevant facts and circumstances in assessing whether it has power over the investee, including

- The size of the Group's holding of voting rights;
- Potential voting rights held by the Group;
- Rights arising from other contractual arrangements.

Consolidation of a subsidiary begins when the group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

The Group re-assesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Assets, liabilities, income, and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies. The financial statements of all entities used for the purpose of consolidation are drawn up to the same reporting date as that of the parent company, i.e., year ended on 32 Ashadh. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- (a) Combine items of assets, liabilities, equity, income, expenses, and cash flows of the parent with those of its subsidiaries. For this purpose, the income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- (b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup

transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements.

- (d) Non-controlling interest represents that part of the total comprehensive income and net assets of subsidiaries attributable to interests which are not owned, directly or indirectly, by the Parent Company.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full consolidation.

Investments in associates and joint ventures

An associate is an entity over which the Group has significant influences but not control or joint control. This is generally the case where the Group holds between 20% to 50% of the voting rights or the Group has the power to participate in the financial and operating policy decision of the investee. Investments in an associate are accounted for using the equity method. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of

the parties sharing control.

The results and assets and liabilities of associates or joint ventures are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with NFRS 5 – Non-current Assets Held for Sale and Discontinued Operations. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associates or joint ventures. When the Group's share of losses of an associate or joint ventures exceeds the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognizing its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associates or joint ventures. An investment in an associate or joint venture is accounted for using the equity method from the date on which the investee becomes an associate or joint venture. On acquisition of the investment in an associate or joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. After the application of the equity method of accounting, the Group determines whether there is any objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the net investment in an associate or joint venture and that event (or events) has an impact on

the estimated future cash flows from the net investment that can be reliably estimated. If there exists such objective evidence of impairment, then it is necessary to recognise impairment loss with respect to the Group's investment in an associate or joint venture.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or joint venture, or when the investment is classified as held for sale. Distributions received from an associate or joint venture reduce the carrying amount of the investment. Unrealised gains on transactions between the group and its associates or joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transactions provide evidence of an impairment of the assets transferred.

The investment in associates and joint ventures applying equity method are made based on audited financial statements of the company for the period ended Ashadh 32, 2082 except for Latinath Agro Company Limited whose audited financial statements were not made available to the management of the Company.

(f) Business Combinations and Goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at the acquisition date fair value and the amount of any non-controlling interests in the acquiree. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group reassesses whether it has

correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss.

(g) Use of Estimates

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

(h) Functional and Presentation Currency

These Financial Statements are presented in Nepalese Rupees (NPR) which is the Company's and Group's functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

(i) Going Concern

The financial statements are prepared on a going concern basis. The Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources while assessing the going concern basis. Furthermore,

Board is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it.

(j) Changes in Accounting Policies

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

(k) Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the Consolidated Statement of Financial Position, only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously. Income and expenses are not offset in the Consolidated Statement of Profit or Loss unless required or permitted by Nepalese Financial Reporting Standards or Interpretation (issued by the International Financial Reporting Interpretations Committee (IFRIC) and Standard Interpretations Committee (SIC) and as specifically disclosed in the Significant Accounting Policies of the Company/Group.

(l) Materiality and Aggregation

Each material class of similar items is presented separately in the Consolidated Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the Nepal Accounting Standard-NAS 1 on

'Presentation of Financial Statements'.

Notes to the Consolidated Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Consolidated Financial Statements of the Group. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

3. Significant Accounting Policies

This note provides a list of the significant policies adopted in the preparation of these Consolidated Financial Statements.

(a) Current Non-current classification

The group presents its assets and liabilities in statement of financial position based on current/non-current classification. The group classifies as asset as current when it is :

- (i) expected to be realised or intended to be sold or consumed in normal operating cycle,
- (ii) held primarily for the purpose of trading
- (iii) expected to be realised within twelve months after the reporting period or
- (iv) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current

The company classifies a liability as current when it is:

- (i) expected to be settled in normal operating cycle,
- (ii) held primarily for the purpose of trading
- (iii) due to be settled within twelve months after the reporting period or
- (iv) there is no unconditional right to defer the settlement of the liability

for at least twelve months after the reporting period

All other assets are classified as non-current

(b) Property, Plant and Equipment (PPE)

(i) Recognition

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Group and it can be used for more than one year and the cost can be measured reliably.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as

a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(ii) Depreciation

Depreciation on Property, Plant and Equipment other than Freehold Land i.e. the Group's Freehold Building, Plant & Machinery, Vehicles & Other Assets is provided on "Written Down Value Method (WDV)" based on useful Life estimated by the management.

The Assets Useful Life and Residual Values are reviewed at the Reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

Useful Life of Property, Plant and Equipment and depreciation rate based on WDV is categorised as stated below:

List of Asset Categories	Useful Life (In Years)	Depreciation Rate
Land	Not Applicable	Not Applicable
Buildings	50-60	5%
Furniture & Fixtures	13-15	25%
Computers and IT Equipments	13-15	25%
Office Equipments	13-15	25%
Vehicles	8-10	20%
Plant & Equipment	20-25	15%

Company however does not have any building as on reporting date.

(iv) Derecognition

An item of Property, plant and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the disposal or retirement of an item of Property, plant and Equipment is determined as the difference between the sales proceeds

and the carrying amount of the Asset and is recognized in the Consolidated Statement of Profit or Loss.

(v) Impairment of Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the Asset's carrying amount

exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. In case of such reversal, the carrying amount of the asset is increased so as not to exceed the carrying amount that would have been determined had there been no impairment loss.

(vi) Capital Work-In-Progress

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development which are to be capitalized. Capital Work in Progress would be transferred to the relevant asset when it is available for use. Capital Work in Progress is stated at cost less any accumulated impairment losses.

(c) Right of use assets

A lease is a contract in which the right to use an asset (the leased asset) is granted for an agreed-upon period in return for consideration. The group has recognized at present value assets for the right of use received and liabilities for the payment obligation entered into for such leases. Lease liabilities include the following lease payments:

- i) Fixed payments, less lease incentives offered by the lessor
- ii) Variable payment linked to an index or interest rate
- iii) Expected residual payments from residual value guarantee
- iv) The exercise price of call options

when exercise is estimated to be sufficiently likely, and

- v) Contractual penalties for the termination of lease if the term reflects the exercise of terminable option

Lease payments are discounted at the implicit interest rate underlying the lease to the extent this can be determined. Otherwise, discounting is at the incremental borrowing rate of the company.

Right of use assets are measured at cost, which comprise the following:

- i) Lease liabilities
- ii) Lease payments made at or prior to delivery, less lease incentives received,
- iii) Initial direct costs, and
- iv) Restoration obligations

Right of use assets are subsequently measured at amortized cost. They are depreciated over the term of the lease using the straight line method.

(d) Intangible assets

- i) Recognition

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

Intangible assets of the group include computer software and service concession arrangements (in accordance with IFRIC 12). Software includes the cost of computer application development including software cost, direct charges for labor, materials, contracted services and borrowing costs as per NAS 23.

Service concession arrangement

of the company include Naugad Gad HEP (8.5 MW), Upper Naugad Gad HEP (8 MW), Upper Chameliya HEP (40 MW), Chandranigahapur Solar Project (4 MW), Dhalkebar Solar Project (1 MW) and Simara Solar Project (1 MW).

ii) Amortization

The useful lives of intangible assets are assessed to be either finite or indefinite. An intangible asset shall be regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected generate net cash inflow for the group.

Amortization is recognised in consolidated statement of profit or loss on straight line method (SLM) over the estimated useful life of the intangible assets from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the consolidated statement of profit or loss.

Software used by the company is amortized over a period of five years. Service concession arrangements are amortized over the contractual period remaining from the commercial operation date as per the Power Purchase

Agreement (PPA) with Nepal Electricity Authority (NEA).

iii) Derecognition

An Intangible Asset is derecognised when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the derecognition is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Consolidated Statement of Profit or Loss. However, Group has not derecognised any intangible asset till end of reporting period.

iv) Impairment of Assets

The Group assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Consolidated Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(e) 'Service Concession arrangements

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

- (i) The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what prices: and
- (ii) The grantor controls through ownership, beneficial

entitlement, or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.

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

- (i) infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement, and
- (ii) the grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.

The consideration received by the operator is recognized at fair value,

Consideration may result in the recognition of a financial asset or an intangible asset.

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

The company manages concession arrangements which include the following power plants:

Concession Arrangement	Capacity	Concession Period(BS)
Naugad Gad HEP	8.5 MW	3/30/2104
Upper Naugad Gad HEP	8 MW	9/14/2108
Chandranigahapur Solar	4 MW	9/29/2101
Dhalkebar Solar	1 MW	12/30/2102
Simara Solar	1 MW	3/6/2102
Upper Chameliya HEP	40 MW	6/11/2111

These concession arrangements set out rights and obligations related to the infrastructure and services to be provided to the public user through NEA. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset model is applied.

(f) Project work-in-progress

The group is currently developing various power plants across the country in both hydropower and solar power segment and these projects are recognized at the capitalized cost including the borrowing cost as per NAS 23 as project work-in-progress. These assets will subsequently be recognised as service concession

arrangement under intangible assets on completion and commercial operation of the project.

(g) Financial Assets

- (i) Initial Recognition & Measurement

Financial Assets are recognized when, and only when, the Group becomes a party to the contractual provisions of the Financial Instrument. The Group determines the classification of its Financial Assets at initial recognition.

When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not

at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Consolidated Statement of Profit or Loss.

When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Consolidated Statement of Profit or Loss.

- (ii) Subsequent Measurement
 - (a) Financial Assets carried at Amortized Cost (AC)

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is achieved is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding,. Interest income in these financial assets is measured using effective interest rate method.

- (b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and

interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income.

- (c) Financial Assets at Fair Value through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

- (iii) De-Recognition

A Financial Asset is derecognized only when the Group has transferred the rights to receive cash flows from the Financial Asset. Where the Group has transferred an Asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the Financial Asset. In such cases, the Financial Asset is derecognized. Where the Group has not transferred substantially all risks and rewards of ownership of the Financial Asset, the Financial Asset is not derecognized. Where the Group retains control of the Financial Asset, the Asset is continued to be recognized to the extent of continuing involvement in the Financial Asset.

- (iv) Impairment of Financial Assets

The Group assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group

of financial assets that can be reliably estimated. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

(h) Financial Liabilities

(i) Initial Recognition & Measurement

Financial Liabilities are recognized when, and only when, the Group becomes a party to the contractual provisions of the Financial Instrument. The Group determines the classification of its Financial Liabilities at initial recognition.

All Financial Liabilities are recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

(ii) Subsequent Measurement

After initial recognition, Financial Liabilities are subsequently measured at amortized cost using the Effective Interest Method.

For trade and other payables maturing within one year from the date of Consolidated Statement of Financial Position, the carrying amounts approximate Fair value due to short maturity of these instruments.

(iii) De-Recognition

A Financial Liability is de-

recognized when the obligation under the liability is discharged or cancelled or expires. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Consolidated Statement of Profit or Loss.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Consolidated Statement of Financial Position where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(j) Current Tax assets / Liabilities

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

According to section 11 (3)(Gha) of the Income Tax Act, 2058 corporate tax is 100 per cent exempt for first 10 years and 50 per cent exempt for further 5 years as eligible under the current hydropower policy of Government of Nepal. For other businesses and sources of income, the corporate tax rate of 25% has been applied.

Whithholding tax deducted on taxable incomes have been shown as current tax assets against the tax payable on such incomes.

Current tax assets and current tax liabilities are offset when the group has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.

(k) Deferred Tax

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

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

Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority.

(l) Trade receivables

Trade receivables includes the receivables of revenue for the electricity billed from various power plants operated by the company and the amount receivable from debtors of other businesses in normal course.

(m) Cash and cash equivalent

Cash & Cash Equivalents includes Cash In Hand, Cheques in Hand, Bank Balances and short term deposits with a maturity of three months or less.

(n) Equity

Financial Instruments issued by the Company are classified as Equity only to the extent that they do not meet the definition of a Financial Liability or Financial Asset.

(o) Other Equity

Other Equity includes:

- (i) This is the free reserves after all the appropriations and available for distribution to the shareholders.
- ii) If the Company issues share capital at premium it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution subject to provisions of company act & regulatory requirement.

(p) Revenue Recognition

Revenue is recognised to the extent that the economic benefits associated with a transaction will flow to the company and the revenue can be reliably measured in line with NFRS 15 - Revenue.

(i) Sale of Electricity

The sale of electricity is the regular course of business of the company, therefore revenue is recognized at the rate(s) given in the Power Purchase Agreement (PPA) based on the approved meter reading from Nepal Electricity Authority(NEA).

(ii) Revenue from Hydromechanical Works

Revenue from the hydromechanical works is accounted on accrual basis as and when the right to receive arises.

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

All other income are measured on accrual basis.

(iii) Dividend, Interest and Rental Income

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

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

All other income are measured on accrual basis.

(q) Royalty

Capacity royalty at NPR 100 per Kilowatt of generation capacity and generation royalty at 2 per cent of revenue receipt is charged for the hydropower projects operated by the group.

(r) Employee Benefit Expenses

(i) Short Term Obligation

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

(ii) Post - Employment Benefits

– Defined Contribution Plan

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

they are due.

– Defined Benefit Plan

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

The groupy have calculated the defined benefit obligation towards gratuity.

(s) Provision for Staff Bonus

A 2 per cent of profit before tax and bonus in line with the provisions of the Electricity Act 2049 has been provided as staff bonus for companies involved in power generation in the year the company earns a profit. For other group companies, staff bonus is provided at the rate of 10 percent of profit before tax and bonus.

(t) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such

time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in consolidated statement of profit or loss in the period in which they are incurred.

(u) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in NAS 7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Group.

(v) Leases

At inception of a contract, the group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the group assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the assets is not identified;
- the group has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- the group has the right to direct the use of the asset. The group has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the company has the right to direct the use of the

asset if either: the company has the right to operate the asset; or the company designated the asset in a way that predetermines how and for what purpose it will be used.

As a Lessee

'The lease liability has been accounted for under NFRS 16 "Leases". For all the significant lease, the Right-of-Use assets has been recognized at its initial recognition under cash model. The Lease liability has been recognized at the present value of the lease payments that are not paid at that date. The lease payment has been discounted at the incremental borrowing rate in lease which is 9%.

Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of the right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

'The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using 9% interest rate.

'The group presents right-of-use asset in 'Right of use asset' and lease liabilities

in 'Other non-current liabilities' in the statement of financial position.

'Short-term leases and leases of low-value assets: The company has elected to recognize payment for short-term

leases that have a lease term of 12 months or less and leases of low-value assets directly in the statement of profit or loss.

'Expenses recognized as per NFRS 16:

Fig. in NPR

Particular	Current Year	Previous Year
Depreciation	1,874,099	423,760
Interest Expense	3,533,330	1,175,562

Assets and Liabilities recognized as per NFRS 16:

Fig. in NPR

Particular	Current Year	Concession Period(BS)
Total Committed Cash Flow - (A)	46,882,486	11,792,512
Interest Expense - (B)	3,533,330	1,175,562
Rent paid this year - (C1)	7,725,721	1,155,270
'Adjustments (C2)	-	2,527,080
Lease Liability - (D=A+B-C)	42,690,095	14,339,883
'Right of Use Assets - (E)	11,333,308	11,792,512
Addition This Year - (F)	32,542,602	(35,443)
Total Right of Use Assets - (G=E+F)	43,875,911	11,757,068
Depreciation on ROU Assets - (H)	1,874,099	423,760
Net Right of Use Assets - (I=G-H)	42,001,812	11,333,308

(w) Income Taxes

Income Tax Expense represents the sum of the tax currently payable & Deferred Tax.

(i) Current Tax

Current Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for Current Income Tax is made for the Tax Liability payable on Taxable Income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

(ii) Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of Assets & Liabilities in the Statement

of Financial Position and their Tax Base. Deferred tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liabilities and their carrying amount in Financial Statements.

(x) Provisions, Contingent Liabilities & Contingent Assets

(i) Provisions

Provisions are recognized when the group has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the

present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Provisions for Contingent Liability are recognized in the books as a matter of abundant precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow.

(ii) Contingent Liabilities

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

(iii) Contingent Assets

Contingent assets where it is probable that future economic benefits will flow to the Group are not recognized but disclosed in the Consolidated Financial Statements.

(y) **Functional Currency & Foreign Currency Transactions**

The Financial Statements of the Group are presented in Nepalese Rupees, which is the Company's Functional Currency. In preparing the Consolidated Financial Statements of the Group, transactions in currencies other than the Group's Functional Currency i.e. Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

(z) **Earnings Per Share**

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

For diluted earning per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

(aa) **Operating Segment**

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8, "Operating Segment".

The Group recognises the following business segments to be reported:

- Power Generation
- Hydromechanical Works
- Real Estate
- Manufacturing
- Investment

Notes to the Financial Statements

4 Property, plant and equipment

Fig. in NPR

Particulars	Freehold Land	Building	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Plant & Equipment	Vehicles	Capital work-in-progress	Total
Gross carrying amount									
As on Shrawan 1, 2080	39,809,484	14,806,304	1,692,025	2,285,281	4,494,993	94,054,726	27,077,428	-	184,220,242
Additions during the year									
Acquisition	-	-	2,486,016	397,691	1,896,741	47,308,678	8,258,000	441,078	60,788,204
Capitalization	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	(9,877,518)	-	-	(9,877,518)
Balance as on Ashadh 31, 2081	39,809,484	14,806,304	4,178,041	2,682,972	6,391,734	131,485,887	35,335,428	441,078	235,130,928
Additions during the year									
Acquisition	60,970,254	7,822,354	3,154,404	1,857,088	3,341,540	14,835,634	32,283,840	1,312,939	125,578,053
Capitalization	-	-	-	-	-	-	-	-	-
Disposals during the year	(27,854,189)	(5,527,061)	-	-	-	(94,560)	-	-	(33,475,810)
Balance as on Ashadh 32, 2082	72,925,549	17,101,597	7,332,445	4,540,060	9,733,274	146,226,961	67,619,268	1,754,017	327,233,172
Accumulated depreciation									
As on Shrawan 1, 2080	-	740,315	918,280	1,741,298	2,051,377	19,745,896	12,743,716	-	37,940,882
Addition during the year	-	703,299	434,164	183,671	831,129	13,297,092	3,554,458	-	19,003,813
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	-	1,443,615	1,352,444	1,924,969	2,882,506	33,042,987	16,298,174	-	56,944,695
Adjustments									
Addition during the year	-	880,064	1,198,337	432,644	1,287,136	15,117,491	5,792,530	-	24,708,202
Disposals during the year	-	(185,963)	-	-	-	-	-	-	(185,963)
Balance as on Ashadh 32, 2082	-	2,137,716	2,550,781	2,357,613	4,169,642	47,993,448	21,997,388	-	81,206,587
Net Carrying Amount									
As on Ashadh 31, 2081	39,809,484	13,362,690	2,825,597	758,003	3,509,229	98,442,899	19,037,254	441,078	178,186,233
As on Ashadh 32, 2082	72,925,549	14,963,881	4,781,664	2,182,447	5,563,632	98,233,513	45,621,880	1,754,017	246,026,584

Notes to the Financial Statements

5 Right of use assets

Fig. in NPR

Particulars	Leasehold Land - Simara	Leasehold Land - Chandranigahapur	Leasehold Land - Dhalkebar	Transformer Capitalization- Naugad	Total
Gross carrying amount					
As on 1st Shrawan, 2080	4,006,556	4,271,048	3,843,835	-	12,121,439
Additions during the year	-	-	-	-	-
Deletion during the year	-	-	-	-	-
Balance as on Ashadh 31, 2081	4,006,556	4,271,048	3,843,835	-	12,121,439
Adjustments	499,931	215,941	427,093	-	1,142,965
Additions during the year	-	-	-	32,542,602	32,542,602
Deletion during the year	-	-	-	-	-
Balance as on Ashadh 32, 2082	4,506,487	4,486,989	4,270,927	32,542,602	45,807,006
Accumulated depreciation					
As on 1st Shrawan, 2080	166,940	711,841	357,279	-	1,236,061
Depreciation expense	133,552	142,368	147,840	-	423,760
Deletions	-	-	-	-	-
Balance as on Ashadh 31, 2081	300,492	854,210	505,119	-	1,659,821
Adjustments	171,963	43,188	56,124	-	271,275
Depreciation expense	145,371	149,566	164,266	1,414,896	1,874,099
Deletions	-	-	-	-	-
Balance as on Ashadh 32, 2082	617,825	1,046,964	725,510	1,414,896	3,805,195
Net Carrying Amount					
As on Ashadh 31, 2081	3,706,065	3,416,838	3,338,715	-	10,461,618
As on Ashadh 32, 2082	3,888,663	3,440,025	3,545,417	31,127,707	42,001,812

Notes to the Financial Statements

6 Intangible assets

Fig. in NPR

Particulars	Softwares	Share Issuance Cost	SCA - Naugad	SCA - Upper Naugad	SCA - Upper Chameliya	SCA - Chandranigahapur	SCA - Dhalkebar	SCA - Simara	Total
Gross carrying amount									
As on 1st Shrawan, 2080	337,808	-	1,527,696,969	1,727,310,479	-	354,153,645	96,623,857	95,598,530	3,801,721,288
Additions during the year									
Acquisition	1,997,600	-	-	-	-	-	-	5,845,072	7,842,672
Internal Development	-	-	-	-	8,218,189,807	-	-	-	8,218,189,807
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	2,335,408	-	1,527,696,969	1,727,310,479	8,218,189,807	354,153,645	96,623,857	101,443,602	12,027,753,767
Additions during the year									
Acquisition/Adjustment	95,894	-	-	-	200,804,656	-	-	5,168,441	206,068,991
Internal Development	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2082	2,431,302	-	1,527,696,969	1,727,310,479	8,418,994,463	354,153,645	96,623,857	106,612,043	12,233,822,758
Accumulated amortization and impairment									
As on 1st Shrawan, 2080	217,602	-	207,773,987	137,368,132	-	28,884,872	5,956,265	4,057,744	384,258,602
Additions during the year	148,635	-	54,996,791	55,787,451	194,040,593	15,070,368	3,970,843	4,057,744	328,072,424
Adjustments	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	366,237	-	262,770,778	193,155,582	-	43,955,240	9,927,109	8,115,488	712,331,026
Additions during the year	525,286	-	55,048,976	56,521,812	282,789,742	15,070,368	3,970,843	4,282,459	418,209,487
Disposals during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2082	891,523	-	317,819,754	249,677,395	282,789,742	59,025,608	13,897,952	12,397,947	1,130,540,513
Net Carrying Amount									
As on Ashadh 31, 2081	1,969,171	-	1,264,926,191	1,534,154,896	8,218,189,807	310,198,406	86,696,749	93,328,114	11,315,422,741
As on Ashadh 32, 2082	1,539,779	-	1,209,877,215	1,477,633,084	8,136,204,721	295,128,038	82,725,905	94,214,096	11,103,282,245

Notes to the Financial Statements

7 Project work-in-progress

Fig. in NPR

Particulars	Current Year	Previous Year
Hydropower Projects	2,472,391,879	847,757,892
Solar Projects	157,740,941	21,799,615
Total	2,630,132,820	869,557,506

8 Investment in Associates

Fig. in NPR

Particulars	Current Year	Previous Year
Measured at Equity Method		
Investment in Quoted Associates	143,624,442	142,259,550
Investment in Unquoted Associates	-	815,996
Advance towards share capital including incidental cost		
Api Chameliya Power Limited	-	22,000,000
Api Spring Pvt. Ltd.	-	-
API Holdings	-	-
Total	143,624,442	165,075,547

(a) Investment in Quoted Subsidiaries & Associates

Fig. in NPR

Particulars	Current Year		Previous Year	
	Cost	Equity Value	Cost	Equity Value
Ingwa Hydropower Ltd.	150,000,000	143,624,442	150,000,000	142,259,550
Total	150,000,000	143,624,442	150,000,000	142,259,550

(b) Investment in Unquoted Subsidiaries & Associates

Fig. in NPR

Particulars	Current Year		Previous Year	
	Cost	Equity Value	Cost	Equity Value
Latinath Agro Company Ltd.	3,933,000	-	3,933,000	815,996
Total	3,933,000	-	3,933,000	815,996

Notes to the Financial Statements

9 Other investments

Fig. in NPR

Particulars	Current Year	Previous Year
Investments measured at Amortised Cost	-	-
i) Fixed Deposits in Financial Institutions	-	-
Investments at FVTPL	89,989,401	47,456,490
i) Investment in Equity Instruments (Quoted)	23,284,287	8,340,877
ii) Investment in Equity Instruments (Unquoted)	66,705,113	39,115,613
Total	89,989,401	47,456,490

10 Other non-current assets

Fig. in NPR

Particulars	Current Year	Previous Year
Capital Work in Progress	21,556,263	21,556,263
Security Deposits	-	6,511,893
Total	21,556,263	28,068,156

11 Inventories

Fig. in NPR

Particulars	Current Year	Previous Year
Inventories	639,751,302	474,086,498
Total	639,751,302	474,086,498

12 Trade receivables

Fig. in NPR

Particulars	Current Year	Previous Year
Nepal Electricity Authority	296,452,819	244,338,140
Other Trade receivables	53,874,568	95,200,723
Total	350,327,387	339,538,863

13 Cash and cash equivalents

Fig. in NPR

Particulars	Current Year	Previous Year
Cash in Hand	835,084	433,917
Cheque in Hand	-	7,596,760
Bank Balances		
In current accounts	168,995,963	38,813,575
In call accounts	130,243	167,780
In Revenue Trapping Reserve Accounts	52,674,742	
In Dollar Card	53,414	
Total	222,689,447	47,012,031

Notes to the Financial Statements

14 Other financial assets

Fig. in NPR

Particulars	Current Year	Previous Year
Loans and advances to Related Parties	12,062,723	56,003,687
Bank / Cash Margin	97,425,367	74,699,726
Import Duty	-	1,060,093
Other Advances	53,746,451	
Contract Asset	6,214,500	
Advance to Contractor and Suppliers	-	805,270,491
Mobilization Advance	-	-
Advance for Land Purchase	-	7,508,000
Staff Advance	7,595,742	4,614,678
Retention Money	-	8,053,826
Advance to Creditor	-	32,666,261
Interest Receivable	607,227	-
Security Deposits	23,395,211	-
Total	201,047,220	989,876,761

15 Other current assets

Fig. in NPR

Particulars	Current Year	Previous Year
Project Advance	68,743,002	142,279,175
Salary Advances	1,792,633	2,183,969
Advance to Contractor and Suppliers	1,335,000,090	-
Advance to Creditor	25,706,169	-
Advance for Land Purchase	99,975,841	-
Other Advances	73,043,841	-
Survey License Advance	5,000,000	-
Prepaid Expenses	12,053,463	7,905,732
Deposit for Tax Litigation	-	8,875,000
VAT Receivable	16,282,507	671,158
Other Receivable	857,627	216,000
Total	1,638,455,173	162,131,034

16 Current tax assets (net)

Fig. in NPR

Particulars	Current Year	Previous Year
Income Tax Assets	2,233,568	13,996,415
Income Tax Liabilities	(3,301,034)	(12,611,267)
Total	(1,067,466)	1,385,147

Notes to the Financial Statements

17 Equity Share Capital

(a) Equity Shares

Fig. in NPR

Particulars	Current Year	Previous Year
Authorised Capital:		
70,000,000 Ordinary Shares of NPR 100 each	7,000,000,000	6,000,000,000
Issued Capital:		
6,07,59,278 Ordinary Shares of NPR 100 each	6,075,927,807	5,786,597,912
Subscribed and Paid Up Capital:		
6,07,59,278 Ordinary Shares of NPR 100 each	6,075,927,807	5,786,597,912
Total	6,075,927,807	5,786,597,912

(b) Movement of equity shares

Fig. in NPR

Particulars	Current Year	Previous Year
As at Shrawan 1, 2081	5,786,597,912	4,133,284,212
Additions during the year		
i) Bonus Share Issue	289,329,895	-
ii) Right Share Issue	-	1,653,313,700
As at Ashadh 32, 2082	6,075,927,807	5,786,597,912

18 Other Equity

Fig. in NPR

Particulars	Share Premium	Retained Earnings	Non Controlling Interests	Total
Balance as on Shrawan 1, 2080	-	(70,486,436)	31,794,644	(38,691,792)
Profit/(Loss) For the Year	-	272,587,722	(3,256,087)	269,331,635
Defined Benefit Obligation - at the beginning of the year	-	(7,857,691)	(1,054,067)	(8,911,758)
Other Comprehensive Income for the Year, Net of Tax	-	(1,370,260)	5,751	(1,364,509)
Adjustment for prior period loss of subsidiary	-	(70,150)	-	(70,150)
Fair Value changes in investment in subsidiary and associates	-	(1,213,162)	-	(1,213,162)
Securities Premium (Right Share Auction)	63,727,781	-	-	63,727,781
Share Issuance Costs	(4,699,561)	(984,394)	(665,451)	(6,349,406)
New Investment in Subsidiary	-	-	218,060,969	218,060,969
Write back of CSR Liability	-	-	-	-
Provision for CSR	-	(4,722,849)	(92,777)	(4,815,626)
Cash Dividend	-	-	-	-
Dividend Distribution Tax	-	-	-	-
Adjustments for sales of Non Current Assets during the year	-	(3,117,104)	(1,304,320)	(4,421,425)
Balance as on Ashadh end, 2081	59,028,220	182,765,675	243,488,662	485,282,557
Profit/(Loss) For the Year	-	301,804,438	415,960	302,220,398
Adjustment of Defined Benefit Obligation, Net of Tax	-	(461,335)	-	(461,335)
Other Comprehensive Income for the Year, Net of Tax	-	-	-	-
Issue of bonus share	-	(289,329,895)	-	(289,329,895)
Adjustment for Change in Holding of NCI	-	592,894	-	592,894
Fair Value changes in investment in subsidiary and associates	-	-	-	-
Securities Premium (Right Share Auction)	-	-	-	-
Share Issuance Costs	(1,492,620)	(479,162)	(323,913)	(2,295,695)
New Investment in Subsidiary	-	-	498,987,184	498,987,184
Write back of CSR Liability	-	-	-	-
Provision for CSR	-	(4,066,372)	-	(4,066,372)
Cash Dividend	-	(255,379)	-	(255,379)
Dividend Distribution Tax	-	(14,972,510)	-	(14,972,510)
Restatement of Lease Liability/ ROU Asset	-	(161,053)	-	(161,053)
Other Adjustments	-	219,450	-	219,450
Balance as on Ashadh end, 2082	57,535,600	175,656,752	742,567,893	975,760,245

Notes to the Financial Statements

19 Non-Current Borrowings

Fig. in NPR

Particulars	Current Year	Previous Year
Measured at amortized cost		
Secured		
From Banks		
1. Project Loan		
Term Loan	7,076,927,346	5,697,111,838
Bridge Gap Loan	926,969,756	850,196,278
3. Vehicle Loan	805,412	6,122,090
Less: Current Maturities	(422,269,814)	(217,795,984)
Total	7,914,056,152	6,335,634,223

(a) Repayment Schedule of Term Loan

Fig. in NPR

Particulars	Current Year	Previous Year
2-3 Years	1,017,694,747	643,622,836
4-5 Years	1,105,727,330	662,548,629
Above 5 Years	5,213,927,634	4,945,064,841
Total	7,337,349,711	6,251,236,306

20 Deferred tax liabilities (Net)

Fig. in NPR

Particulars	Current Year		Previous Year	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Items of timing differences				
Property, Plant and Equipment		1,874,934	-	1,663,362
Intangible Assets	-		334	
Financial Assets at FVTPL	-	4,113,847	-	3,030,242
Provision for Gratuity	-		3,147,877	
Gain on Bargain Purchase		22,326,569		22,326,569
Right of Use Assets		-		2,615,405
Lease Liabilities	-		3,301,493	
Actuarial Loss in remeasurement of DE	-		454,836	
Total	-	28,315,350	6,904,541	29,635,578
Deferred tax assets / liabilities (net)		28,315,350		22,731,037

Movements in deferred tax assets/liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
As at Shrawan 1, 2081	22,731,037	1,784,944
Charged / (Credited) to Profit or Loss	5,082,644	21,400,929
Adjustment to Retained Earnings	501,669	(454,836)
As at Ashadh 32, 2082	28,315,350	22,731,037

21 Other non-current liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
Retention Money	-	-
Lease Liability	42,690,095	13,205,973
Interest Capitalization	-	250,235
Payable to Foreign Supplier	-	-
Total	42,690,095	13,456,208

22 Provisions

Fig. in NPR

Particulars	Current Year		Previous Year	
	Current	Non Current	Current	Non Current
Provision for Gratuity	5,782,880	-	613,232	11,978,276
Provision for CSR	4,066,372	-	4,501,127	-
Total	9,849,252	-	5,114,359	11,978,276

Note: The group has registered in Social Security Fund from 2082.04.01 hence the Defined Benefit Obligation recognized has been settled against the actual liability booked as per the internal policy. The group has carried out the actuarial valuation of its defined benefit obligations towards the gratuity for the first time financial year 2080/81. In the current Fiscal year the Board of the group has decided to settle the Defined Benefit Plan hence no provision is recognized.

Notes to the Financial Statements

23 Current Borrowings

Fig. in NPR

Particulars	Current Year	Previous Year
Measured at amortized cost		
Secured		
From Banks	1,325,148,467	744,196,407
Working Capital Loan	592,000,683	482,000,000
Cash Credit	-	39,977,251
Overdraft	3,744,454	4,423,172
Margin Lending	45,000,000	
Other Short Term Loans	262,133,516	
Add: Current Maturities of Non-Current Borrowings	422,269,814	217,795,984
Unsecured		
From Related Parties	92,602,631	63,804,654
Total	1,417,751,099	808,001,061

24 Other financial liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
Royalty Payable	-	9,969,625
Contract Liability	176,168,450	
Retention Money	44,239,115	-
Payable to Suppliers & Contractors	280,772,049	319,360,696
Advance from Customers	64,857,551	2,148,115
Mobilization Advance from Suryakunda	59,800,000	-
Interest Payable	28,331,183	198,170
Other Payables	105,817,177	
Projects Payables	5,599,551	
Total	765,585,076	331,676,606

25 Other current liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
TDS Payable	11,142,190	14,703,842
VAT Payable	133,011	1,436,842
Payable to Employees	25,483,578	23,516,139
Retirement Fund Payable	1,343,906	
Rent Payable	257,000	
Meeting Fee Payable	1,228,675	1,088,175
Audit Fee Payable	1,169,925	1,040,325
Refundable Share Deposit	12,055,981	12,065,987
Allowance Payable	448,900	500,650
Payable to Foreign Supplier	-	665,753,844
Dividend Payable	-	11,749,974
Dividend Tax Payable	-	15,121,308
PF/CIT Payable	1,286,085	587,867
Short Term Advance	2,500,000	2,500,000
Deposit from Contractors	-	726,925
Sundry Creditors	22,486,208	64,240,725
Fees & Taxes	518,388	
Miscellaneous Liabilities	7,866,124	12,753,786
Gratuity Payable	11,420,850	
Total	99,340,819	827,786,389

Notes to the Financial Statements

26 Revenue from operations

Fig. in NPR

Particulars	Current Year	Previous Year
Electricity Sales to NEA	1,650,096,373	1,248,646,553
Mechanical and Fabrication Work Income	45,680,036	110,638,471
Transportation Income	4,820,973	3,420,000
Income From Other Sales	5,371,560	21,957,725
Total	1,705,968,943	1,384,662,749

27 Cost of sales

Fig. in NPR

Particulars	Current Year	Previous Year
Cost of consumed materials, supplies and services	28,727,241	102,960,155
Royalty	39,470,350	30,639,945
Employee Benefit Expenses	34,907,582	30,260,355
Insurance	32,345,095	31,934,057
Repair and Maintenance	146,151,481	36,085,691
Wages	1,719,603	2,493,600
Environment, Community & Mitigation	8,564,330	-
Plant Operation	1,114,545	1,736,580
Vehicle running cost	2,234,815	2,506,115
VAT Expenses (Reverse VAT on Transportation)	-	823,892
Meter Reading Expense	85,350	108,500
Lease & Rentals	-	1,398,405
Transportation Expenses	2,995,333	6,082,761
Site Running Expenses	18,742,765	38,020,042
Total	317,058,490	285,050,097

28 Other Income

Fig. in NPR

Particulars	Current Year	Previous Year
Dividend income	168,375	58,842
Rental Income	989,527	379,097
Gain / (Loss) on disposal of FVTPL assets	4,175,282	271,813
RTS Fee Income	13,304,142	300,000
Foreign Exchange Gain	1,436	7,927,811
Other Income	25,692,083	22,380
Total	44,330,845	8,959,942

Notes to the Financial Statements

29 Administrative Expenses

Fig. in NPR

Particulars	Current Year	Previous Year
Employee Benefits Expenses	45,443,936	34,762,396
Rental Expense	4,700,395	4,039,636
Electricity and Water	699,427	2,582,989
Repair & Maintenance	-	-
i) Office Premise	688,309	-
ii) Vehicle	563,452	1,326,502
iii) Office Equipments	200,172	196,202
iv) Plant & Machinery	275,902	197,088
Bank Loan Rating	922,080	
Communication Expenses	571,279	417,017
Printing & Stationary	897,346	567,241
Travelling Expenses	1,418,591	2,800,564
Insurance Premium	366,460	329,834
Legal & Consultancy Charges	4,766,167	1,660,925
Advertisement & Promotion Expenses	5,489,202	2,612,599
Guest Entertainment	-	-
Donation	46,005	219,300
Foreign Exchange Loss	-	-
Donation / CSR Expenses	-	-
Board Meeting Fees and Expenses	2,561,000	2,018,500
Other Committee/ Sub-committee Expenses	97,500	282,705
General Meeting Expenses	1,018,719	222,221
Audit Fees	1,204,450	918,000
Audit Expenses	8,530	11,925
Registration Renewal	221,400	
Rates & Taxes	906,580	1,132,762
Company Registrar Expenses	300,000	95,000
Share related Cost	642,040	620,839
Postage & Courier	264,017	4,352
Reverse VAT	142,357	
Vehicle Running Expenses	147,378	227,762
Festival Expenses	333,960	298,284
Membership Expenses	470,000	146,000
Website Maintenance Charges	236,396	198,572
News Paper	900,000	
Fines, interest, Late Fees and Penalties	2,653,071	2,670,312
Bank Charges	13,724	2,210
Office Related Expense	618,259	170,220
Selling	938,064	
Miscellaneous Expense	24,147,282	1,712,115
Sub Total	104,873,451	62,444,074
Less: Allocation to Project work in Progress	(785,924)	(2,465,505)
Total	104,087,528	59,978,569

Notes to the Financial Statements

30 Depreciation and Amortisation Expense

Fig. in NPR

Particulars	Current Year	Previous Year
Depreciation on Property, Plant and Equipment (Refer Note.4)	21,070,869	18,983,369
Depreciation on Right of use assets (Refer Note.5)	1,874,099	423,760
Amortization of Intangible Assets (Refer Note.6)	418,194,697	330,271,905
Total	441,139,665	349,679,034

31 Fair Value Gain / (Loss) on Investment through FVTPL

Fig. in NPR

Particulars	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL		
i) Investment in Subsidiaries and Associates	-	-
ii) Other Investments	4,988,065	13,135,815
Total	4,988,065	13,135,815

32 Finance Income

Fig. in NPR

Particulars	Current Year	Previous Year
Interest income on call deposit	983,202	706,059
Interest income on term deposit	-	-
Interest income on others	430,631	640,534
Total	1,413,833	1,346,593

33 Finance Costs

Fig. in NPR

Particulars	Current Year	Previous Year
Interest on Term Loan	507,008,715	411,095,239
Interest on Vehicle Loan	270,022	847,374
Interest on Working Capital Loan	20,260,673	27,615,462
Interest on Bridge Gap Loan	-	31,043,072
Interest on Refinance Loan	5,874,987	
Interest on Margin Lending	3,759,460	
Bank Commission & Fees	13,364,091	3,424,048
Loan Prepayment Charges	39,339,862	
Bank Charges	232,630	742,841
NFRS Adjustment	(21,499,718)	4,684,436
Early Payment Charge	915,643	10,180,683
Interest expense related to lease	3,533,330	1,175,562
Other Interest	1,756,590	5,531,314
Total	574,816,284	496,340,031

34 Income Tax Expense

Fig. in NPR

Particulars	Current Year	Previous Year
Current Tax	2,841,058	2,357,114
Deferred Tax	5,082,644	21,400,929
Total	7,923,702	23,758,043

Notes to the Financial Statements

35. Financial Risk

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

(i) Credit Risk

Credit risk is the risk of financial loss as a result of the default or failure of counterparty to meet their payment obligations to the group. The credit risk for the group primarily arises from credit exposures to trade receivables.

The following policies and procedures are in place to mitigate the group's exposure to credit risk:

- The group's business is predominantly through sales of power. The group has PPA agreement with Nepal Electricity Authority (NEA). NEA is government body due to which the risk of credit default is significantly low.
- The group deals with only creditworthy counterparties and has a practice of obtaining Performance Guarantee and Advance Payment Guarantee in order to secure its risks while providing advances to the contractors and suppliers.

(ii) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The group's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to meet both normal and stressed conditions, without incurring unacceptable losses or risking damage to the group's reputations.

(iii) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market prices comprise three type of risk: interest rate risk, currency risk and other price risk such as equity price risk.

(a1) Foreign Currency Risk Exposure

Foreign exchange risk is the potential for the group to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency. Operation of the group has exposed it to foreign exchange risk arising from foreign currency transactions, with respect to the EUR and NPR with one of its foreign supplier. The group has not undertaken any hedging against such exposure at the end of the reporting period.

The group's exposure to foreign currency risk at the end of the reporting period expressed in NPR, are as follows:

Particulars	Current Year		Previous Year	
	EUR	NPR	EUR	NPR
Payable to Foreign Supplier	-	-	4,556,213	665,753,844
Less: Derivative Liabilities	-	-	-	-
Net Exposure to Foreign Currency Risk/ (Liabilities)	-	-	4,556,213	665,753,844

(b1) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The major interest rate risk that the group is exposed to is the floating interest rates in its significant Borrowings. The group has planned to pay off its loan liabilities from the issue of

right share in order to reduce the exposure of the interest risk.

(c1) Equity Price Risk

Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in equity prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or by factors affecting all similar financial instruments traded in the market.

The group has invested in equity securities and the exposure is equity securities price risk from investments held by the group and classified in the statement of financial position as fair value through profit or loss.

36 Operational Risk

Operational Risk is the risk of direct or indirect loss, or damaged reputation resulting from inadequate or failed internal processes, people and systems or external events. When controls fail to perform, operational risks can cause damage to reputation, have legal or regulatory implications or can lead to financial loss. The group cannot expect to eliminate all operational risks, but by initiating a rigorous control framework and by monitoring and responding to potential risks, the group is able to manage the risks. Controls include effective segregation of duties, access controls, authorisation and reconciliation procedures, staff education and assessment processes. Business risks such as changes in environment, technology and the industry are monitored through the group's strategic planning and budgeting process.

37 Climate Risk

Climate Risk is the measure of vulnerability to climate-related impacts that have financial consequences, or that may affect various aspects of financial performance. Those consequences could be anything from minor inconvenience to a complete loss of an asset's value or operability. The group is highly exposed to extreme weather events such as floods and droughts along with other natural disasters like landslides. With such high stakes, reducing the uncertainty of that outcome is business-critical. The group adheres to stringent design parameters (to address climate risks) while developing new projects.

However, the group being involved in renewable and green energy portfolio has an opportunity to gain advantage of the carbon trade for its impact in lowering of the GHG emissions.

38 Capital Management

The group's objectives when managing Capital are to:

- Safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

39 Earnings Per Share

Fig. in NPR

Particulars	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	301,804,438	272,587,722
Less: Dividend on Preference Share	-	-
Add: Interest saving on Convertible Bonds	-	-
Profit For the Year used for Calculating Diluted Earning per Share	301,804,438	272,587,722

Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	60,759,278	56,106,160
Adjustments for calculation of diluted earning per share		
i) Dilutive Shares	-	-
ii) Options	-	-
iii) Convertible Bonds	-	-
Weighted Average Number of Equity Shares Outstanding During the Year for Diluted Earning Per Share	60,759,278	56,106,160
Nominal Value of Equity Shares	100	100
Basic Earnings Per Share	4.97	4.86
Diluted Earnings Per Share	4.97	4.86
Proposed Bonus Share	-	-
Weighted Average Number of Equity Shares Outstanding During the Year for Restated Earning Per Share		58,911,468
Restated Basic Earning Per Share		4.63
Restated Diluted Earning Per Share		4.63

40 Employee Retirement Benefits

a) Post Employment Benefit - Defined Contribution Plans

The group pays Provident Fund to its employees at the rate of 10 percent of the basic salary to its employees as defined contribution plan.

(b) Post Employment Benefit - Defined Benefit Plans

For Defined Benefit Plans, the group provides leave encashment to its employees calculated and paid out at the end of every year without the option of accumulation.

The group has provided for the gratuity expenses to its employees on the basis of actuarial valuation report.

(c) Defined Benefit Plans - Gratuity (non funded)

The Group has discontinued the defined benefit plan - Gratuity (non funded).

Fig. in NPR

Particulars	As at 31 Ashadh 2082
Defined benefit obligations at the beginning of the period	17,092,635
Current Service Cost	-
Remeasurements on obligation - (Gain) / Loss	-
Defined benefit obligations at the end of the period	-

The Group has been registered in Social Security Fund, hence, the Defined Benefit Obligation recognized has been settled against the actual liability booked as per the internal policy..

Notes to the Consolidated Financial Statements

Notes to the Consolidated Financial Statements

41 Operating Segment

Segment information is presented in respect of the group's business segments. Management of the group has identified portfolio as business segment and the group's internal reporting structure is also based on portfolio. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Segment asset is disclosed below based on total of all asset for each business segment.

The group operates predominantly in Nepal and accordingly, the Management of the group is of the view that the financial information by geographical segments of the group's operation is not necessary to be presented.

Business Segments of the group's are:

- Power Generation
- Hydromechanical Works
- Real Estate
- Manufacturing
- Investment

a) Segmental Information for the year ended Ashadh 32, 2082 (July 16, 2025)

Fig. in NPR

Particulars	Power Generation		Hydromechanical Works		Real Estate		Manufacturing		Investment		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income:												
Revenue from operations	1,650,096,373	1,248,646,553	92,718,744	136,016,196	-	-	5,137,096	-	234,464	-	1,748,186,677	1,384,662,749
Cost of sales	(288,331,249)	(182,089,941)	(63,758,083)	(102,960,155)	-	-	(2,965,119)	-	-	-	(355,054,451)	(285,050,097)
Gross Profit	1,361,765,124	1,066,556,612	28,960,661	33,056,041	-	-	2,171,977	-	234,464	-	1,393,132,226	1,099,612,653
Other Income	19,823,684	9,080,942	25,444,390	-	770	-	-	-	-	-	45,268,845	9,080,942
Administrative Expenses	(62,789,410)	(25,676,942)	(29,509,073)	(32,433,189)	(7,314,200)	(314,152)	(5,182,885)	(1,675,286)	(229,960)	-	(105,025,528)	(60,099,569)
Depreciation and Amortisation Expense	(424,930,241)	(335,390,558)	(14,625,224)	(13,611,672)	(186,653)	(2,744)	(1,397,547)	(674,060)	-	-	(441,139,665)	(349,679,034)
Fair Value Gain / (Loss) on Investment through FVTPL	107,232,179	2,363,502	4,453,033	10,772,313	-	-	-	-	-	-	111,685,212	13,135,815
Impairment on Financial Assets	-	-	-	-	-	-	-	-	-	-	-	-
Profit from Operation	1,001,101,336	716,933,556	14,723,788	(2,216,507)	(7,500,083)	(316,895)	(4,408,454)	(2,349,346)	4,504	-	1,003,921,090	712,050,807
Finance Income	2,254,568	1,346,593	-	-	399,014	-	-	-	-	-	2,653,582	1,346,593
Finance Costs	(570,808,185)	(493,540,635)	(4,134,788)	(2,799,396)	(96,658)	-	-	-	-	-	(575,039,631)	(496,340,031)
Profit before staff bonus and tax	432,547,720	224,739,514	10,589,000	(5,015,903)	(7,197,727)	(316,895)	(4,408,454)	(2,349,346)	4,504	-	431,535,040	217,057,369
Staff Bonus	(8,945,615)	(11,561,261)	(1,058,900)	-	-	-	-	-	-	-	(10,004,515)	(11,561,261)
Profit before tax	423,602,105	213,178,252	9,530,100	(5,015,903)	(7,197,727)	(316,895)	(4,408,454)	(2,349,346)	4,504	-	421,530,526	205,496,107
Current Tax	(2,222,394)	(1,131,537)	(551,503)	(1,225,577)	-	-	-	-	(67,161)	-	(2,841,058)	(2,357,114)
Deferred Tax	(29,780,092)	2,427,717	(2,056,995)	(1,503,689)	44,510	1,611	(30,389)	-	66,035	-	(31,756,931)	925,640
Total Segmental Results	391,599,619	214,474,432	6,921,602	(7,745,168)	(7,153,217)	(315,284)	(4,438,844)	(2,349,346)	3,378	-	386,932,538	204,064,633
Segment Assets												
Property, plant and equipment	58,197,068	26,346,936	143,552,697	142,273,928	1,457,489	75,683	9,703,265	9,489,686	33,116,065	-	246,026,584	178,186,233
Right of use assets	42,001,812	10,461,618	-	-	-	-	-	-	-	-	42,001,812	10,461,618
Intangible assets	11,183,025,663	11,395,156,095	24,665	20,342	31,844	40,164	24,266	30,333	-	-	11,183,106,438	11,395,246,933
Project work-in-progress	2,641,296,731	875,483,241	-	-	-	-	-	-	-	-	2,641,296,731	875,483,241
Inventories	-	-	26,757,705	18,258,109	612,392,617	455,596,540	600,980	231,849	-	-	639,751,302	474,086,498
Trade receivables	296,452,819	244,338,140	110,998,787	181,841,281	-	-	672,066	-	-	-	408,123,672	426,179,420
Other current assets	1,517,117,692	150,664,628	26,064,448	10,951,587	118,668,837	359,956	328,423	270,963	-	-	1,662,179,401	162,247,134
Total Segment Assets	15,738,091,785	12,702,450,657	307,398,302	353,345,246	732,550,787	456,072,344	11,329,000	10,022,831	33,116,065	-	16,822,485,939	13,521,891,078
Segment Liabilities												
Borrowings	9,041,081,322	6,868,971,358	19,335,545	22,663,925	362,000,683	252,000,000	10,900,000	6,000,000	-	-	9,433,317,550	7,149,635,284
Other non-current liabilities	42,690,095	13,456,208	-	-	-	-	-	-	-	-	42,690,095	13,456,208
Other financial liabilities	428,489,514	352,823,758	208,140,146	97,596,522	176,562,671	-	-	-	33,116,065	-	846,308,396	450,420,280
Other current liabilities	93,449,516	754,227,219	569,377	75,377,867	5,294,304	250,015	923,203	517,857	64,720	-	100,301,119	830,372,958
Provisions	4,066,372	12,816,294	5,782,880	4,276,341	-	-	-	-	-	-	9,849,252	17,092,635
Total Segment Liabilities	9,609,776,819	8,002,294,838	233,827,948	199,914,655	543,857,658	252,250,015	11,823,203	6,517,857	33,180,785	-	10,432,466,412	8,460,977,265

Note: The above segment details are based on the figures before adjustment of intra group transactions

Notes to the Consolidated Financial Statements

b) Reconciliation of Assets

Particulars	Fig. in NPR	
	Current Year	Previous Year
Segment Assets	16,822,485,939	13,521,891,078
Investment in Subsidiaries and Associates	1,807,858,309	175,933,000
Other investments	89,989,401	47,456,490
Other non-current assets	21,556,263	25,901,263
Cash and cash equivalents	222,689,447	41,322,288
Other financial assets	291,820,627	200,986,859
Deferred tax assets (net)	112,156	-
Current tax assets (net)	624,554	1,160,951
Total Assets	19,257,136,696	14,014,651,930

c) Reconciliation of Liabilities

Particulars	Fig. in NPR	
	Current Year	Previous Year
Segment Liabilities	10,432,466,412	8,460,977,365
Deferred Tax Liability (net)	150,460,465	118,089,709
Current Tax Liabilities	1,692,020	(2,321,902)
Total Liabilities	10,584,618,897	8,576,745,171

Notes to the Financial Statements

42 Related Party Disclosure

(a) Relationship

Relationship	Related Parties	
Company with common directors	Makalu Developers Limited Nirvik Tours and Travel Pvt Ltd. Arun Valley Hydropower Development Co. Ltd. Siddhakali Power Limited	
Those Charged with Governance (Key Management Personnel)	Name	Designation
	Mrs. Shreejana Khadka	Chairman
	Mr. Sanjeev Neupane	Managing Director
	Mr. Dwarika Prasad Neupane	Director
	Mr. Shashwat Chalisey	Director (from Jestha 27, 2081 till Kartik 11, 2081)
	Mr. Madhusudhan Koirala	Director
	Mr. Sujan Adhikari	Company Secretary
Relatives of those charged with governance	Mr. Guru Prasad Neupane	Advisor, father of MD
	Mrs. Sumitra Devi Neupane	Mother of MD

(b) Key Management Personnel Compensation to Managing Director:

Fig. in NPR

Particulars	Current Year	Previous Year
Short-term employee benefits	4,768,000	4,069,672
Total	4,768,000	4,069,672

(c) Transactions with those charged with governance:

Fig. in NPR

Particulars	Current Year	Previous Year
Board Meeting Fees and Expenses	2,561,000	2,018,500
Other Committee/ Sub-committee Expenses	997,500	282,705
Total	3,558,500	2,301,205

(d) Other Related Party Transactions:

Fig. in NPR

Name of the related party	Nature of Transaction	Transaction		Outstanding Balance	
		Current Year	Previous Year	Current Year	Previous Year
Makalu Developers Limited	Construction Services	(6,500,000)	99,527,943	(105,272,735)	(111,772,735)
Nirvik Tours and Travel Pvt Ltd.	Ticket Purchase	(1,211,424)	1,791,674	37,792	186,479
Siddhakali Power Limited	Advance Received	-	-	-	(20,264,073)
Mrs. Shreejana Khadka	Advance Received/ (Paid)		(44,500,000)		-
	Interest Paid		21,644		-
Mr. Guru Prasad Neupane	Advisory services	535,294	494,118	(35,000)	(35,000)
Mrs. Sumitra Devi Neupane	Advance Received/ (Paid)		(15,000,000)		-
	Interest Paid		2,740		-
Mr. Sanjeev Neupane	Short Term Loan received		7,800,000		(480,000)
	Short Term Loan Paid		7,320,000		-
	Interest Paid		21,932		-
Mr. Satish Neupane	Short Term Loan received		4,500,000		-
	Short Term Loan Paid		4,500,000		-
	Interest Paid		18,493		-
Mr. Indra Mani Trital	Short Term Loan received		3,000,000		-
	Short Term Loan Paid		3,000,000		-
	Interest Paid		10,596		-

Notes to the Financial Statements

43 Leases

(a) Leases as Lessee

(i) The Group has entered into a short term rent agreement of 1 year for its corporate office premises. The rent payment for such property has been charged to profit or loss as it is a short term lease. The company has recognised NPR 3,425,726 (PY: NPR 2,841,845) as rent expense in the statement of profit or loss.

(ii) Other Leases:

The Group has entered into lease for the land to install solar panels for its Chandranigahapur, Dhalkebar and Simara Project for a period of 30 years, 25 years and 30 years respectively with an escalation of 3% every year. The company has applied NFRS 16 Leases for these lease agreements. The company has restated the ROU asset and Lease Liability booked.

The group has also recognized a finance lease for the Transformer and Associated Switch gear cost charged by NEA as per the clause of connection agreement. The said cost is related to the cost sharing of transformer constructed by NEA at its substation used by various project including Naugarh Gad HPP- 8.5 MW for power evacuation. The payments are made in advance in 5 installment starting from Asadh 2082. The group has recognized lease liability to paid for 5 years and the ROU asset recognized will be amortized for a period of 23 years (remaning life of the project- Naugad HPP 8.5 MW as at 31.03.2081) starting from FY 2081/82.

Fig. in NPR

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	1,062,356	1,062,356
ii) Later than 1 year and not later than 5 years	4,577,836	4,577,836
iii) Later than 5 years	31,932,045	31,932,045
Total Future Minimum Lease Payments	37,572,238	37,572,238
Less: Effect of Discounting	5,117,857	(24,366,265)
Finance lease liability recognised	42,690,095	13,205,973

(b) Leases as Lessor

(i) The Group has leased out the excess space in its corporate office to its sister companies.. The company has recognised NPR 1,927,527 (PY: NPR 800,097) as Rental income in the statement of profit or loss.

44 Capital Commitments

There are no any capital commitments of the group for persons or companies outside the group.

45 Contingent Liabilities

The Group has provided corporate guarantee to the lending consortium in favour of the group companies. There are no other contingent liabilities outside the group.

46 Assets Pledged as Security

The group has pledged its movable and immovable assets in entirety to various lending banks for the consortium loan to develop its power projects.

47 Corporate Social Responsibility

New Industrial Enterprises Act 2076 makes it mandatory to allocate 1% of the annual profit to be utilized towards corporate social responsibility. The fund created for CSR is to be utilized on the basis of annual plans and programs but in the sectors, that are prescribed under the Act. Accordingly, the group has made a provision towards CSR in the current period.

अपि पावर कम्पनी लिमिटेड

प्रधान कार्यालय



संजिव न्यौपाने
कार्यकारी सञ्चालक



सुजन अधिकारी
कम्पनी सचिव



यजु सुवाल
वित्त प्रबन्धक



प्रकाश कुमार कर्ण
इलेक्ट्रिकल इन्जिनियर



गंगा श्रेष्ठ
प्रशासन सहायक



बिनु तामाङ
कार्यालय सहायक

नौगड गाढ जलविद्युत आयोजना साइट कार्यालय



प्रमोद सिंह नेगी
परियोजना प्रबन्धक



प्रकाश सिंह धामी
अपरेटर



माधव प्रसाद जोशी
अपरेटर



नरेश सिंह धामी
अपरेटर



अमरसिंह सत्याल
अपरेटर



देवप्रसाद पुन
अपरेटर



नरेन्द्र घर्ती
अपरेटर



कमलेश धामी
इन्टेक अपरेटर



राजेश भट्ट
इन्टेक अपरेटर



जगतसिंह धामी
इन्टेक अपरेटर



नरेन्द्र खत्री
चालक



प्रकाश जोशी
कार्यालय सहायक



भानदेव धामी
कार्यालय सहायक

अप्पर नौगड गाढ जलविद्युत आयोजना साइट कार्यालय



द्रोणबहादुर पाल
परियोजना प्रबन्धक



टेकराज जोशी
अपरेटर



रोसन थापा मगर
अपरेटर



उमेश बहादुर ठगुन्ना
अपरेटर



दिनेश बहादुर ठगुन्ना
अपरेटर



देवसिंह धामी
अपरेटर



कमलेश बहादुर ठगुन्ना
इन्टेक अपरेटर



नरेन्द्र सिंह ठगुन्ना
इन्टेक अपरेटर



महावीर सिंह ठगुन्ना
इन्टेक अपरेटर



नन्दन ठगुन्ना
कार्यालय सहायक

माथिल्लो चमेलिया जलविद्युत आयोजना साइट कार्यालय

रवि पाण्डे
इन्जिनियरधनबहादुर विष्ट
जनसम्पर्क अधिकृतराजेन्द्र खडायत
सर्वस्टेशन सुपरभाइजरअरुण बहादुर सिंह
सुपरभाइजरउमेश सिंह धामी
सुपरभाइजरअशोक सिंह ठगुन्ना
सुपरभाइजरजनक सिंह विष्ट
सुपरभाइजरध्रुव धामी
सुपरभाइजरमदन बहादुर विष्ट
अपरेटरगणेश ठगुन्ना
अपरेटरदिनेश विष्ट
अपरेटरहरिस धामी
अपरेटरप्रकाश महर
अपरेटरउमेश बहादुर सिंह
अपरेटरयोग बहादुर पली
अपरेटरविष्णु गिरी
अपरेटरकमान सिंह धामी
अपरेटरदलवीर महर
अपरेटरनरेन्द्र विष्ट
अपरेटरदिपेन्द्र विष्ट
अपरेटररामेश पन्त
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चालकप्रताप सिंह धामी
सेक्युरिटीदिपक विष्ट
कार्यालय सहायककृष्ण सिंह ठगुन्ना
कार्यालय सहायकराकेश सिंह
कार्यालय सहायककविन्द्र सिंह
कार्यालय सहायक

चन्द्रनिगाहपुर सौर्य आयोजना साइट कार्यालय

दुर्गामणि त्रिताल
वित्त प्रबन्धकअमलेश कुमार यादव
इन्जिनियररोसन कुमार चौरसिया
अपरेटरसुमन राई
कार्यालय सहायकमनोज राई
सेक्युरिटी

ढल्केबर सौर्य आयोजना साइट कार्यालय

सिमरा सौर्य आयोजना साइट कार्यालय

मनोज कुमार चौधरी
इन्जिनियरअशोक महतो
अपरेटरश्याम कुमार ठाकुर
सेक्युरिटीगोपीलाल कार्की
कार्यालय सहायकसंदिप जैसवाल
इलेक्ट्रिकल इन्जिनियरधनबहादुर वाहाल
सुपरभाइजर / चालकवेदप्रसाद सापकोटा
कार्यालय सहायक

परवानीपुर सौर्य आयोजना साइट कार्यालय

असलम देवान
जनसम्पर्क अधिकृतगुरुज बहादुर वाहाल
चालककेशव मिश्र
कार्यालय सहायकलोकनाथ वाहाल
कार्यालय सहायक