

कम्पनी ऐन २०६३ अन्तर्गत स्थापित (शेयरमा सिमित दायित्व भएको)

घलेम्दी हाईड्रो लिमिटेड

का.म.न.पा., वडा नं. १६, काठमाण्डौ, फोन नं. ०१-५५०२५२०

Email: ghalemdi@gmail.com.com, Website: www.ghalemdi.com

दर्शौं वार्षिक साधारण सभा सम्बन्धी सूचना !

आदरणीय शेयरधनी महानुभावहरू,

यस घलेम्दी हाईड्रो लिमिटेडको मिति २०८०/०९/०६ गते बिहान ८:०० बजे बसेको सञ्चालक समितिको बैठकको निर्णयानुसार कम्पनीको दर्शौं वार्षिक साधारण सभा निम्न लिखित मिति, समय र स्थानमा देहायका विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएकोले सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी तथा उपस्थितिको लागि यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, समय र स्थान :

मिति : २०८० साल पौष २९ गते (१४ जनवरी २०२४)

समय : बिहान ११:०० बजे

स्थान : सासा बैंकवेट, नयाँबजार, काठमाडौं

छलफलका विषयहरू :

१) प्रस्तावहरू :

क) सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नुहुने आ.व. २०७९/०८० को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने ।

ख) लेखापरीक्षकको प्रतिवेदन सहितको आ.व. २०७९/०८० को वासलात, नाफा नोक्सान हिसाब, नगद प्रवाह विवरण र सो सम्बन्धित अनुसूचीहरू उपर छलफल गरी स्वीकृत गर्ने ।

ग) कम्पनी ऐन २०६३, को दफा १११ बमोजिम आ.व. २०८०/०८१ को लेखापरीक्षण कार्यको लागि लेखापरीक्षकको नियुक्ती गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।

घ) विविध:

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

वार्षिक साधारण सभा सम्बन्धी जानकारी

- १) शेयरधनी महानुभावहरूले साधारण सभामा भाग लिन आउँदा आफ्नो शेयर प्रमाणपत्र वा हितग्राही खाता नं. (BOID) वा आफ्नो परिचयपत्र स्पष्ट हुने फोटो सहितको कुनै परिचयपत्र साथमा लिई आउनु हुन अनुरोध छ । परिचय खुल्ने कागजात नदेखाइ सभामा भाग लिन पाइने छैन ।
- २) शेयरधनीहरूको दरखास्तको लागि शेयरधनी उपस्थिति बिहान १०:०० बजेबाट खुल्ला गरिनेछ ।
- ३) नवौं वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८० पौष १८ गते बुधबार संस्थाको शेयरधनी दर्ता किताब बन्द रहनेछ । मिति २०८० पौष १७ गते मंगलबारसम्म नेपाल स्टक एक्सचेञ्ज लिमिटेडमा कारोबार भई प्रचलित कानून बमोजिम संस्थाको शेयर रजिष्ट्रार श्री मुक्तिनाथ क्यापिटल लिमिटेड, नक्साल, काठमाडौंमा प्राप्त विवरणको आधारमा कायम शेयरधनीहरू मात्र वार्षिक साधारण सभामा भाग लिन योग्य हुनेछन् ।
- ४) कुनै शेयरधनी साधारण सभामा स्वयं उपस्थित हुन नसक्ने भै साधारण सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा प्रतिनिधि पत्र (प्रोक्सी फारम) भरी सभा शुरू हुनुभन्दा कम्तीमा ४८ घण्टा अगावै अर्थात् मिति २०८०/०९/२६ गते बिहान ११ बजे भित्र संस्थाको केन्द्रीय कार्यालय, बनस्थली १६, काठमाडौंमा दर्ता गराइ सक्नुपर्नेछ । संस्थाको शेयरधनी बाहेक अरूलाई प्रतिनिधि (प्रोक्सी) दिन पाइने छैन । संस्थाको शेयरधनी बाहेक अरूलाई प्रोक्सी दिएको भए प्रोक्सी बदर हुनेछ । साथै प्रतिनिधि (प्रोक्सी) दिँदा जुन समूहको शेयरधनी हो सोही समूहको शेयरधनीलाई सम्पूर्ण शेयरको प्रतिनिधि एउटै व्यक्ति हुने गरी मात्र दिनु पर्नेछ ।
- ५) प्रतिनिधि नियुक्त गरी सकेको शेयरधनी आफैँ सभामा उपस्थित भई हाजिरी पुस्तिकामा दस्तखत गरेमा निजले दिएको प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ ।
- ६) कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा त्यस्ता संगठित संस्था वा कम्पनीको तर्फबाट खटाइएको वा मनोनित गरेको प्रतिनिधिले साधारण सभामा भाग लिन तथा मतदान गर्न पाउने छ ।
- ७) नाबालक वा अशक्त/विक्षिप्त व्यक्ति शेयरधनीहरूको हकमा यस संस्थाको शेयरधनी दर्ता पुस्तिकामा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले मात्र साधारण सभामा भाग लिन, मतदान गर्न र प्रतिनिधि (प्रोक्सी) तोक्न पाउनुहुनेछ तर संरक्षक आफैँ सञ्चालकमा उम्मेदवार हुन र आफू संरक्षक रहेको शेयरवालाको बाहेक अन्य शेयरवालाको प्रतिनिधित्व गर्न वा प्रोक्सी संकलन गर्न पाउने छैन ।
- ८) वार्षिक साधारण सभा सम्बन्धी अन्य जानकारी आवश्यक भएमा यस संस्थाको केन्द्रीय कार्यालय बनस्थली-१६, काठमाडौंको टेलिफोन नं. ०१-५९०२५२० मा कार्यालय समयभित्र सम्पर्क गर्नुहुन वा संस्थाको वेबसाइट www.ghalemdi.com बाट प्राप्त गर्न सक्नुहुनेछ ।

साधारण सभामा आफ्नो प्रतिनिधि नियुक्ती गर्ने निवेदन (प्रोक्सी फारम)

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

श्री सञ्चालक समिति,
घलेम्दी हाईड्रो लिमिटेड,
वनस्थली-१६, काठमाडौं ।

विषय : प्रतिनिधि नियुक्ती गरेको बारे ।

महाशय,

..... जिल्ला न.पा./गा.पा. वडा नं. बस्ने म/हामी ले
त्यस कम्पनीको शेयरधनीको हैसियतले सम्वत् २०८० साल पौष महिना २९ गतेका दिन हुने दशौं वार्षिक साधारण
सभामा म/हामी स्वयम् उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो
तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला न.पा./गा.पा. वडा नं.
बस्ने त्यस कम्पनीका शेयरधनी श्री लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी
पठाएका छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

निवेदक

हस्ताक्षरको नमूना :

दस्तखत :

शेयरधनी नं. :

नाम :

शेयर प्रमाणपत्र नं. :

ठेगाना :

डिम्याट नं. :

शेयर प्रमाणपत्र नं. :

मिति :

शेयर संख्या :

द्रष्टव्य : यो निवेदन साधारण सभा हुनुभन्दा कम्तिमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नु पर्नेछ ।

प्रवेश-पत्र

शेयरधनीको नाम :

शेयरधनी नं. :

शेयर प्रमाणपत्र नं. :

शेयर संख्या :

मिति : २०८० साल पौष महिना २९ गतेका दिन हुने घलेम्दी हाईड्रो लिमिटेडको दशौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश-पत्र ।

द्रष्टव्य :

- शेयरधनीहरूले माथि उल्लेखित सम्पूर्ण विवरण अनिवार्य रूपमा भर्नुहोला ।
- सभाकक्षमा प्रवेश गर्न यो प्रवेश-पत्र प्रस्तुत गर्न अनिवार्य छ ।

कम्पनी सचिव

घलेम्दी हाइड्रो लिमिटेडको दशौं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

घलेम्दी हाइड्रो लिमिटेडको यस दशौं वार्षिक साधारण सभामा उपस्थित हुनुहुने आदरणीय शेयरधनी महानुभावहरू एवं आमन्त्रित महानुभावहरूलाई सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्दछु। कम्पनीको यस वार्षिक साधारण सभामा उपस्थित भएर सञ्चालक समितिको तर्फबाट कम्पनीको वार्षिक प्रतिवेदन पेश गर्न पाउँदा मलाई अत्यन्त खुसी लागेको छ।

आदरणीय शेयरधनी महानुभावहरू,

यस लिमिटेडले घलेम्दी खोला जलविद्युत आयोजनाबाट व्यवसायीक उत्पादन शुरू गरेको पनि करिब चार वर्ष भै सकेको छ। यसै महिनाबाट हाम्रो Contingency Plan मार्फत उत्पादित विद्युत बिक्री गर्नुपर्ने बाध्यता समाप्त भएको छ। अब हामीले हिउँद-बर्खा उत्पादन गर्न सक्ने जति विद्युत बिक्री गर्न सक्ने भएका छौं।

आदरणीय शेयरधनी महानुभावहरू,

हामी अहिले हकप्रद शेयर निष्काशनको विभिन्न चरण पार गरिरहेका छौं। गत पौष १६ गते हाम्रो हालका शेयरधनी महानुभावहरूबाट हकप्रद शेयर प्राप्त गर्ने समय सकिएको छ। हालसम्म करिब ७७ लाख कित्ता शेयर आवेदनबाट ७७ करोड रूपैयाँ घलेम्दी हाइड्रो लिमिटेडको खातामा जम्मा भएको अवस्था छ। ३३ लाख कित्ता हकप्रद शेयरको निष्काशन प्रक्रिया अनुसार नै Auction मा जाँदै छ। यसबाट प्राप्त रकम हामीले सङ्खुवासभा जिल्लामा रहेको ६३ मेगावाट क्षमताको अर्ध-जलाशययुक्त छुजुड खोला जलविद्युत आयोजनाको निर्माणमा उपयोग गर्ने छौं।

आदरणीय शेयरधनी महानुभावहरू,

हामीले छुजुड खोला जलविद्युत आयोजनामा लगानी गर्ने भनेर गत वर्षको वार्षिक साधारण सभाबाट १:२ हकप्रद शेयर निष्काशनको प्रस्ताव पारित गरेका थियौं। यहाँहरूबाट प्राप्त विश्वासका कारणले हामी घलेम्दी हाइड्रो लिमिटेडको एकाउन्स प्रतिशत भन्दा बढी Equity लगानी हुने गरी ६३ मेगावाटको अर्ध-जलाशययुक्त आयोजनाको निर्माण अभियानमा लागेका छौं। यस आयोजनाको निर्माणबाट घलेम्दी हाइड्रो लिमिटेडको देशको उर्जा क्षेत्रमा रहने योगदान अझै बढ्ने देखिन्छ।

आदरणीय शेयरधनी महानुभावहरू,

छुजुङ खोला जलविद्युत आयोजनाका PPA, EIA, Generation License, लगानी बोर्डको स्वीकृति, उद्योग दर्ता लगायतका कामहरू सम्पन्न भै सकेका छन् । छुजुङ खोला जलविद्युत आयोजना अहिले जग्गा प्राप्ती (भोगाधिकार) र रुख कटानको प्रक्रियामा अगाडि बढिरहेको छ । मन्त्रीपरिषद्बाट यसको स्वीकृति प्राप्त भएपछि जग्गा सट्टाभर्ना गरी Site Clearance पश्चात् मोटरबाटो, Camp, बड्कर निर्माण गरी, Tunnel, Desander, Powerhouse, Vertical Shaft, Peaking Pond लगायतका सबै Face हरूबाट काम शुरु गरी सबै कामहरू एकै साथ अगाडि बढाउने छौं ।

यसो गरी काम अगाडि बढाउन सकिनेमा मात्र छुजुङ खोला जलविद्युत आयोजनाबाट २०८४ भित्र व्यवसायीक उत्पादन शुरु गर्न सकिने हुन्छ । यस नयाँ आयोजना कम समय र कम लागतमा सम्पन्न गरी राम्रो प्रतिफल दिन सक्ने बनाउन हामी अनवरत रूपमा लागेका छौं र लागिरहने छौं ।

आदरणीय शेयरधनी महानुभावहरू,

छुजुङखोला जलविद्युत आयोजना High Head Project भएकाले यसका संरचनाहरू तुलनात्मक हिसाबले साना हुनेछन् । साना संरचना बनाउन कम समय र कम खर्च लाग्ने, हामीसँग भएको Design Discharge (8.41 m³/s) बाट नै Capacity धेरै (६३ मेगावाट) हुने हुनाले Per Megawatt Cost कम अनि वार्षिक तथा मासिक आम्दानी अधिक हुने देखिन्छ । यस सन्दर्भमा हाम्रो आगामी आयोजनाको केही विवरण यहाँहरू समक्ष पेश गर्न चाहन्छु ।

आयोजनाको नाम	छुजुङखोला जलविद्युत आयोजना
स्थान	भोटखोला-२, सङ्खुवासभा, कोशी प्रदेश
प्रवर्द्धकको नाम	साङ्ग्रिला उर्जा लिमिटेड- (घलेम्दी हाइड्रो लिमिटेडको ५१% भन्दा बढी स्वामित्व हुने)
Design Discharge	8.41 m ³ /s
Capacity	63 MW with 4 hours Peaking
Dam Elevation	2686 m
Powerhouse Elevation	1781 m
Head	905 m
Headrace Tunnel Length	3860m Approximately
Headrace Pipe Length	1544m. (1.8 m. diameter)
Surge Shaft	100 m. Long (8 m. diameter)

Vertical Tunnel	229.90 m. (DS-1) ,197.93m. (DS-2) Total 427.83 m.
Horizontal Penstock Tunnel	228.85 m., 152.5 m. Total 381.35 m.
Transmission Line	22KM (Hitar Substation) 55KM (Shitalpati Substation) (Cost Sharing between 3 projects)
Cost Sharing	In Bridge, Road, Construction-power & Transmission Line with Bakan Khola HPP(44 MW) & Upper Chhujung Khola HPP (40MW)
Estimated Completion Date	2084 Mangsir
Total Project Cost	930 Crores
Per Megawatt Cost	14.76 Crores

आदरणीय शेयरधनी महानुभावहरू,

हालसालै हामीले हकप्रद शेयरको लागि आव्हान गरेकोमा करिब ७७ करोड भन्दा बढी रकम घलेम्दी हाईड्रो लिमिटेडमा थप लगानी गरी हाम्रा आदरणीय शेयरधनी महानुभावहरूले हामीप्रतिको अगाढ भरोसा प्रस्तुत गर्नुभएको छ । यसका लागि घलेम्दी हाईड्रो लिमिटेड एवं मेरो व्यक्तिगत तर्फबाट हार्दिक आभार प्रकट गर्न चाहन्छु । यहाँहरूको भरोसा जोगाउन छुजुङखोला जलविद्युत आयोजना एकदमै राम्रो संग बनाउनु पर्ने जिम्मेवारी हामीले राम्ररी महसुस गरेका छौं ।

आदरणीय शेयरधनी महानुभावहरू,

घलेम्दी हाईड्रो लिमिटेडको वित्तीय अवस्था सुधारका लागि अब हामीले गर्न सक्ने धेरै कुराहरू छैनन् । हाम्रो Contingency Plan समाप्त भै अब उत्पादन गर्न सके जति विद्युत बिक्री गर्न सक्ने भएका छौं । हाम्रो आयोजनालाई राम्रोसँग Maintenance गरी चलाएर Interest Rate केही कम गर्न सकियो भने राम्रो Dividend Provide गर्न सकिने हुन्छ । अहिले हामीले त्यसैमा ध्यान लगाई रहेका छौं ।

आदरणीय शेयरधनी महानुभावहरू,

हकप्रद मार्फत उठेको रकम हामीले छुजुङखोला जलविद्युत आयोजनाको निर्माणमा लगाउने छौं । हाल छुजुङखोला जलविद्युत आयोजना निर्माणको चरणमा रहेको हुँदा एकै पटक सम्पूर्ण रकम हाललाई आवश्यक नहुने हुनाले निर्माणको प्रगति अनुसार उक्त रकम छुजुङखोला जलविद्युत आयोजनामा क्रमशः लगाउँदै जाने

र बाँकी रकम घलेम्दी हाईड्रो लिमिटेडको बैंक खातामा मुद्धती निक्षेपमा राखी ब्याज आम्दानी मार्फत पनि घलेम्दी हाईड्रो लिमिटेडको वित्तीय अवस्था सुधार गर्न सकिने हामीले राम्ररी महसुस गरेका छौं ।

आदरणीय शेयरधनी महानुभावहरू,

हामीले छुजुङखोला जलविद्युत आयोजना सम्पन्न गरे पश्चात् दुवै आयोजनाको लागत औषत गर्दा प्रतिमेगावाट लागत १५ करोड ७३ लाख हुन आउछ । यो लागत हाम्रो देशका राम्रो प्रतिफल दिइरहेका धेरै आयोजनाहरूको प्रतिमेगावाट लागतभन्दा पनि कम हुने भएकोले हामीले पनि भविष्यमा राम्रो प्रतिफल दिन सक्ने कुरामा हामी विश्वस्त छौं ।

आदरणीय शेयरधनी महानुभावहरू,

घलेम्दी हाईड्रो लिमिटेडको छुजुङखोला जलविद्युत आयोजनामा ५१% भन्दा बढी लगानी हुने र उक्त नयाँ आयोजनाको विद्युत बिक्रीबाट प्राप्त हुने वार्षिक आम्दानी अत्यन्त राम्रो देखिएकोले यसमा गरिने लगानीबाट मात्र वार्षिक प्रतिशेयर आम्दानी ३० वर्षको औषतमा ४३ रूपैयाभन्दा बढीले बढ्ने देखिन्छ । यसले गर्दा हामी घलेम्दी हाईड्रो लिमिटेडका शेयरधनीहरू आगामी दिनहरूमा लाभान्वित हुने अवस्था आउने हामीले देखेका छौं ।

आदरणीय शेयरधनी महानुभावहरू,

घलेम्दी हाईड्रो लिमिटेडले २०७० मा ३५ वर्षका लागी Generation License प्राप्त गरेको थियो । जसको सञ्चालन अवधि २१०५ सम्म रहन्छ । छुजुङखोला जलविद्युत आयोजनाको सञ्चालन अवधि २११४ सम्म रहेको छ । यसरी हेर्दा घलेम्दी हाईड्रो लिमिटेडका शेयरधनीहरूले थप ९ वर्ष च्मतगचल पाइरहने देखिन्छ ।

आदरणीय शेयरधनी महानुभावहरू,

संस्थागत हितको लागि यहाँहरूबाट प्राप्त हुने सृजनात्मक तथा बौद्धिक सल्लाह, सुभावहरूलाई हामीले सदाभैँ मार्ग दर्शनका रूपमा लिई अगाडि बढ्नेछौं । यस कम्पनीले प्रस्तुत आ.व. २०७९/०८० को वित्तीय विवरण NFRS मापदण्ड अनुसार तयार गरेको र तयार पारिएको वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण लगायत लेखापरीक्षकबाट पेश गरिएको प्रतिवेदन यस अघि नै अध्ययनका लागि यहाँहरूलाई उपलब्ध गराई सकिएकोले अनुमोदनका लागि प्रस्तुत गर्न चाहन्छौं ।

अन्त्यमा, यस कम्पनी एवं हामीलाई विश्वास गरी लगानी मार्फत् कम्पनीको उद्देश्य पूरा गर्न सहयोग गर्नु हुने सम्पूर्ण शेयरधनी महानुभावहरू, विद्युत खरीद गर्ने नेपाल विद्युत प्राधिकरण, ऋण लगानी गर्ने लगानीकर्ता बैंक तथा वित्तीय संस्थाहरू, आयोजनाको विमा गर्ने विमा कम्पनी तथा विभिन्न नियमनकारी निकायहरू, उर्जा मन्त्रालय, विद्युत विकास विभाग, विद्युत नियमन आयोग, नेपाल धितोपत्र बोर्ड, कम्पनी रजिष्ट्रारको

कार्यालय, उद्योग विभाग, वन मन्त्रालय एवं विभाग, जिल्ला मालपोत कार्यालय म्याग्दी बेनी, लगायत अन्य सम्बद्ध सरकारी तथा गैरसरकारी निकायहरू, प्रभावित क्षेत्रका बासिन्दाहरू, लगनशील तथा इमान्दारीताका साथ काम गर्ने कम्पनीका कर्मचारीहरूलाई धन्यवाद दिन चाहन्छु । आफ्नो व्यस्तताको बावजुद यस सभामा उपस्थित भई कम्पनीको हौसला बढाइदिनु भएकोमा शेरधनी महानुभाव एवं आमन्त्रितज्युहरू सबैलाई धन्यवाद दिन चाहन्छु । साथै सञ्चालक समितिद्वारा पेश गरिएको प्रतिवेदनमाथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

धन्यवाद !

किशोर सुवेदी
अध्यक्ष
२०८०/०९/२९

Kathmandu - Beni	285 Km.	(Black Top)
Beni - Tatopani	22 Km.	(Gravel)
Tatopani - Site	7 Km.	(Offroad)





9th Annual General Meeting



9th Annual General Meeting



Plant and Machinery



Control Room



Site Staffs



YBS & ASSOCIATES
Chartered Accountants

+977-9851125753/9828113862
contact@ybsa.com.np
Anamnagar, Kathmandu
Kaikanagar, Butwal
www.ybsa.com.np

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF GHALEMDI HYDRO LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Ghalemdi Hydro Limited, (hereinafter referred as the "Company") which comprises the statement of financial position as at 31 Ashadh 2080 (16 July 2023), and the statement of profit or loss, statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes and information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 Ashadh 2080 (16 July 2023) and its financial performance and cash flows for the year then ended in accordance with 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 Institute of Chartered Accountants Nepal (ICAN)'s Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that in our professional judgment, were of most significance in our audit of the financial statements for the year ended Ashad 31, 2080. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming opinion thereon, and we do not provide a separate opinion on these matters.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Financial Reporting Standards (NFRSs), and for such internal control as management determines is necessary to enable the preparation of the 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.





YBS & ASSOCIATES Chartered Accountants

+977-9851125753/9828113862

contact@ybsa.com.np

Anamnagar, Kathmandu
Kakanagar, Butwal

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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Report on Other Legal and Regulatory Requirements

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

- i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii. Proper books of accounts and records as required by law have been maintained by the Company.






YBS & ASSOCIATES

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- iii. Financial statements dealt with by this report are in agreement with the books of accounts maintained by the Company.
- iv. In our opinion and to the best our information and according to the explanation given to us and from our examination of the books of the accounts of the Company, we have not come across any cases where the Board of Directors, the representative or any employee of the Company has acted contrary to the provisions of law relating to accounts nor caused direct loss or damage to the Company deliberately or acted in a manner that would jeopardize the interest and security of the Company and investors.
- v. The business of the Company has been conducted satisfactorily and the Company has operated within its jurisdiction.

CA. Bharat Subedi
Partner
Y.B.S & Associates
Chartered Accountants

Date: 2080.09.02
Place: Kathmandu, Nepal
UDIN: 231221CA01491yPJXH



Ghalemdi Hydro Limited
Banasthali -16, Kathmandu
Statement of Financial Position
As at 31 Ashad, 2080
(All amounts are in NPR, unless otherwise stated)

Particulars	Notes	As at 31 Ashad 2080	As at 32 Ashad 2079
Assets			
Non Current Assets			
Property, Plant And Equipment	1	2,578,329	2,670,541
Intangible Assets	2	1,404,556,169	1,459,574,734
Right-of-use Assets	3	1,991,804	-
Financial Assets:			
Other Financial Assets		-	-
Total Non-Current Assets		1,409,126,301	1,462,245,275
Current Assets			
Financial Assets:			
Cash And Cash Equivalents	4	1,557,562	231,185
Other Financial Assets	5	35,934,863	42,831,933
Other Current Assets	6	3,367,120	3,398,350
Sundry Debtors	7	8,568,197	17,656,740
Total Current Assets		49,427,743	64,118,208
Total Assets		1,458,554,044	1,526,363,484
Equity And Liabilities			
Equity			
Equity Share Capital	8	550,000,000	550,000,000
Share Application Money		-	-
Other Equity	9	(132,565,690)	(58,949,125)
Total Equity		417,434,310	491,050,875
Liabilities			
Non-Current Liabilities			
Financial Liabilities:			
Borrowings	10	867,772,375	868,308,710
Lease Liabilities	15	2,188,266	-
Total Non Current Liabilities		869,960,640	868,308,710
Current Liabilities			
Financial Liabilities:			
Borrowings	10	88,475,447	86,046,257
Current Lease Liabilities	15	10,077	-
Trade Payables	11	50,422,239	32,714,127
Other Financial Liabilities	12	7,944,509	8,804,576
Provisions	13	-	-
Other Current Liabilities	14	24,306,822	39,438,940
Total Current Liabilities		171,159,094	167,003,899
Total Liabilities		1,041,119,734	1,035,312,609
Total Equity and Liabilities		1,458,554,044	1,526,363,484

Significant Accounting Policies and the accompanying explanatory notes are integral part of the financial statements.

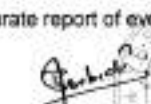
For Ghalemdi Hydro Limited,


Mr. Anil Paudel
Finance Manager


Mr. Narayan Babu Adhikari
Director

As per our separate report of even date

Mr. Kishor Subedi
Chairman


Ch. Bharat Subedi
Partner
Y. B. S. & Associates
Chartered Accountants

Date: Poush 02, 2080
Place: Kathmandu, Nepal

 **GHALEMDI
HYDRO LTD**

Ghalemdil Hydro Limited
 Banasthali -16, Kathmandu
Statement of Profit or Loss & Other Comprehensive Income
 For the year ended on 31 Ashad, 2080
 (All amounts are in NPR, unless otherwise stated)

Particulars	Notes	As at 31 Ashad 2080	As at 32 Ashad 2079
Revenue from Operation		97,478,205	91,820,447
Other Income	17	40,076,020	84,045
Total Income		137,554,225	91,904,492
Cost of Sales	16	17,042,982	11,682,985
Employment Benefit Expenses	18	10,320,317	9,241,343
Administrative & General Expenses	19	8,398,601	7,678,221
Finance Expenses	20	119,438,744	81,366,057
Depreciation And Amortization	1 & 2	55,110,779	55,200,636
Depreciation on Right-of-use Asset	3	76,608	-
Total Expenses		210,384,042	165,169,253
Profit/(Loss) Before Bonus And Tax		(72,829,817)	(73,264,761)
Staff Bonus		-	-
Profit/(Loss) Before Tax		(72,829,817)	(73,264,761)
Income Tax		-	-
Current Tax		-	-
Deferred Tax Credit/Charge		-	-
Profit For The Year		(72,829,817)	(73,264,761)
Other Comprehensive Income:			
Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods			
I. Re-Measurement (Losses) / Gains On Post Employment Defined Benefit Plans		-	-
II. Revaluation Of Property, Plant And Equipment		-	-
Tax Effect On Above		-	-
Other Comprehensive Gain/(Loss) For The Year, Net Of Tax			
Total Comprehensive gain/(loss) for the year, net of tax		(72,829,817)	(73,264,761)

Significant Accounting Policies and the accompanying explanatory notes are integral part of the financial statements. As per our separate report.

For Ghalemdil Hydro Limited


 Mr. Anil Paudel
 Finance Manager


 Mr. Narayan Babu Adhikari
 Director


 Mr. Kishor Subedi
 Chairman


 CA. Bharat Subedi
 Partner
 Y.B.S. & Associates
 Chartered Accountants

Date: Poush 02, 2080
 Place: Kathmandu, Nepal

 **GHALEMDI
 HYDRO LTD**

Ghalemdi Hydro Limited
Banasthali -16, Kathmandu
Statement of Cash Flows
For the year ended on 31 Asadh, 2080
(All amounts are in NPR, unless otherwise stated)

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Cash Flows From Operating Activities		
Profit For The Year	(72,829,817)	(73,264,761)
Adjustments For:		
Depreciation On Property, Plant And Equipment	92,212	182,070
Depreciation on Right on Use Assets	76,608	-
Amortization Of Intangible Assets	55,018,566	55,018,566
Interest Cost on Lease	315,182	-
Other Provision Created/(Writeoff)	-	(774)
Finance Cost	(119,121,562)	(81,366,067)
Prior Period adjustment	-	(8,936,097)
Lease Payment	(972,000)	-
Working Capital Adjustments:		
(Increase)/ Decrease In Trade Receivables	9,088,543	3,292,324
(Increase)/ Decrease In Other Financial Assets	6,897,070	(398,847)
(Increase)/ Decrease In Other Assets	31,230	(283,875)
Increase / (Decrease) In Borrowings	2,429,190	(3,442,877)
Increase / (Decrease) In Trade Payables	17,708,112	(8,388,261)
Increase / (Decrease) In Financial Liabilities	(860,067)	1,848,460
Increase / (Decrease) In Other Liabilities	(15,132,117)	15,060,065
Cash Generated From Operations	(117,258,850)	(98,680,172)
Bonus Paid	-	-
Income Tax Paid	-	-
Prior Year Adjustment -	-	-
Net Cash Flows From Operating Activities	(117,258,850)	(98,680,172)
Cash Flows From / Used In Investing Activities		
Proceeds From Sale Of Property, Plant And Equipment Including Capital Work-In-Progress)	-	1,555,853
Proceeds From Issue Of Share Capital	-	-
(Increase)/Decrease in Project Work-In-Progress	-	-
(Increase)/Decrease in Intangible Assets Under Development	-	-
(Increase)/Decrease in Intangible Assets	-	-
(Increase)/ Decrease In Deposits	-	-
Acquisition Of Property, Plant And Equipment	-	(133,000)
Net Cash Flows From Investing Activities	-	1,422,853
Cash Flows From Financing Activities		
Finance Cost	119,121,562	81,366,067
Borrowing (Repaid) / Taken	(536,335)	13,704,025
Net Cash Flows From Financing Activities	118,585,227	95,070,092
Increase/Decrease) in Cash And Cash Equivalents	1,326,377	(2,187,227)
Net Foreign Exchange Difference On Cash And Cash Equivalents	-	-
Cash And Cash Equivalents, Beginning Of Year	231,185	2,418,412
Cash And Cash Equivalents, End Of Period	1,557,561	231,185

Significant Accounting Policies and the accompanying explanatory notes are integral part of the financial statements.

For Ghalemdi Hydro Limited,


Mr. Anil Phuedel
Finance Manager


Mr. Narayan Babu Adhikari
Director

As per our separate report of even date

Mr. Kishor Subedi
Chairman


CA. Bharat Subedi
Partner
Y. B. S. & Associates
Chartered Accountants

Date: Poush 02, 2080
Place: Kathmandu, Nepal

 **GHALEMDI
HYDRO LTD**


Ghalemdhi Hydro Limited
 Banashahi -16, Kathmandu
Statement of Changes in Equity
 For the year ended on 31 Ashad, 2080
 (All amounts are in NPR, unless otherwise stated)

Particulars	Share Capital	Share Premium	Translation Reserve	Revaluation Reserve	General Reserve	Share Application Money	Retained Earnings	Total
Balance as at 31st Ashad 2077	550,000,000	-	-	-	-	-	55,483,941	605,483,941
Profit For The Year							(34,232,208)	(34,232,208)
Other Comprehensive Income							-	-
Total Comprehensive Income							(34,232,208)	(34,232,208)
Issue of Public Shares							-	-
Prior Year's Adjustment							-	-
Balance as at 31st Ashad 2078	550,000,000	-	-	-	-	-	21,251,733	571,251,733
Profit For The Year							(73,264,761)	(73,264,761)
Other Comprehensive Income							-	-
Total Comprehensive Income							(73,264,761)	(73,264,761)
Issue of Public Shares							-	-
Prior Year's Adjustment							(6,936,097)	(6,936,097)
Balance as at 31st Ashad 2079	560,000,000	-	-	-	-	-	(58,949,125)	491,050,875
Profit For The Year							(72,829,817)	(72,829,817)
Other Comprehensive Income							-	-
Total Comprehensive Income							(72,829,817)	(72,829,817)
Issue of Public Shares							-	-
Prior Year's Adjustment							(786,748)	(786,748)
Interest Expense							(633,533)	(633,533)
Depreciation of ROUA							(153,216)	(153,216)
Balance as at 31st Ashad 2080	550,000,000	-	-	-	-	-	(132,565,696)	417,434,310

Significant Accounting Policies and the accompanying explanatory notes are integral part of the financial statements.

For Ghalemdhi Hydro Limited,


 Mr. Anil Paudyal
 Finance Manager


 Mr. Narayan Babu Adhikari
 Director


 Mr. Kishor Subedi
 Chairman

As per our separate report of even date


 CA Shrawan Subedi
 Partner
 Y.B.S. & Associates
 Chartered Accountants


GHALEMDI
 HYDRO LTD

Date: Poush 02, 2080
 Place: Kathmandu, Nepal

Ghalemdi Hydro Limited
Bansajhari-16, Kathmandu
As at 31 Ashad 2085
Note 4

Property, Plant and Equipments details:

S. No./Particulars	Dep. Rate	Depreciation Base			Depreciation				Net Block					
		Opening Balance	Addition	Unsubscribed	Disposal	Closing Balance	Accumulated depreciation opening balance as per SLM	Depreciation Base	Depreciation During the year	Less: Depreciation Accumulated on disposal	Excess Depreciation Reversed*	Closing Accumulated Depreciation	As at 31 Ashad 2085	As at 32 Ashad 2079
1. Land	0%	2,080,400	-	-	-	2,080,400	-	2,080,400	-	-	-	2,080,400	2,080,400	-
2. Furniture & Fixtures	10%	661,726	-	-	-	661,726	417,893	417,893	44,786	-	-	462,679	493,077	447,863
3. Computer & Accessories	33%	108,000	-	-	-	108,000	45,722	143,278	47,428	-	-	95,850	94,850	142,278
4. Office Equipment	20%	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Vehicles	13%	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		3,164,126	-	-	-	3,164,126	493,685	3,679,641	92,212	-	-	866,797	3,679,329	3,679,641

* Excess Depreciation has been reversed due to previous year's excess depreciation charged on vehicle.



**GHALEMDI
HYDRO LTD**

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Ghalemdhi Hydro Limited
 Banasthali -15, Kathmandu
Notes Forming Part of Statement of Financial Position
 (All amounts are in NPR, unless otherwise stated)

Note 2

Intangible Assets

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Intangible Assets	1,459,574,735	1,514,593,301
Less Amortization	55,018,566	55,018,566
Total	1,404,556,169	1,459,574,735

Note 3

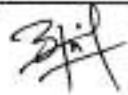
Right-Of-Use Asset

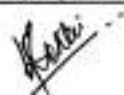
Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Cost or Deemed Cost		
Balance at 32 Ashadh, 2079	2,221,627	-
Addition	-	-
Disposal or Classified as held for sale	-	-
Balance at 31 Ashadh 2080	2,221,627	-
Accumulated Depreciation		
Balance at 32 Ashadh, 2079	153,216	-
Depreciation	76,608	-
Disposal or Classified as held for sale	-	-
Balance at 31 Ashadh 2080	229,824	-
Carrying Amount		
As at 32 Ashadh, 2079	2,068,412	-
As at 31 Ashadh, 2080	1,991,804	-

Note 4

Cash And Cash Equivalents

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Cash in Hand	160,382	160,382
Sub Total	160,382	160,382
Balance with Bank		
Civil Bank Ltd.	11,498	5,136
Gerima Bikas Bank Ltd.	6,748	20,991
Global IME Bank Ltd	9,513	9,394
Lumbini Bikas Bank Ltd	1,135,101	10,000
Lumbini Bikas Bank (Non Operative Account)	10,000	10,000
Machhapuchhre Bank Ltd	7,282	7,282
Mega Bank Nepal Ltd.	204,037	-
Nepal Bank Ltd	5,000	5,000
Rastriya Banijya Bank Ltd	3,000	3,000
Sanima Bank	5,000	-
Sub Total	1,397,180	70,803
Total	1,557,562	231,185






Note 5

Other Financial Assets

Particulars	As at 31 Ashad 2080		As at 32 Ashad 2079	
	Current	Non-Current	Current	Non-Current
Deposit - Assets			-	
Deposit With Nepal Electricity Authority	-		-	
Staff Advances	-		-	
Advance To Parties (Sub Sch 2)	13,658,808		12,559,864	
Contractor Advance (Sub Sch 3)	21,946,256		29,822,238	
Advance to Employee (Sub Sch 5)			19,832	
Bank Guarantee Margin	330,000		330,000	
Total	35,934,863	-	42,831,933	-

Note 6

Other Current Assets

Particulars	As at 31 Ashad 2080		As at 32 Ashad 2079	
	Current	Non-Current	Current	Non-Current
Prepaid Expenses	3,367,120	-	3,398,350	-
Total	3,367,120	-	3,398,350	-

Note 7

Sundry Debtors

Particulars	As at 31 Ashad 2080		As at 32 Ashad 2079	
	Current	Non-Current	Current	Non-Current
Nepal Electricity Authority	8,568,197	-	17,656,740	-
Total	8,568,197	-	17,656,740	-



 GHALEMDI
HYDRO LTD






Ghalemdí Hydro Limited
 Banasthall -16, Kathmandu
Notes Forming Part of Statement of Financial Position
 (All amounts are in NPR, unless otherwise stated)

Note 8
Equity Share Capital

Particulars	As at 31 Ashad 2080		As at 32 Ashad 2079	
	No. of shares	Amount	No. of shares	Amount
Authorised Capital				
Equity Shares of Rs. 100 each	6,000,000	600,000,000	6,000,000	600,000,000
Issued & Subscribed Capital				
5,500,000 Equity Shares of Rs. 100 each	5,500,000	550,000,000	5,500,000	550,000,000
Called & Paid Up Capital				
5,500,000 Equity Shares of Rs. 100 each	5,500,000	550,000,000	5,500,000	550,000,000
less : Calls in arrears		-		-
Paid up Share Capital	5,500,000	550,000,000	5,500,000	550,000,000
Share Application Money				
Total		550,000,000		550,000,000

Reconciliation Of The Number Of Shares Outstanding At The Beginning And End of the Year

Particulars	As at 31 Ashad 2080		As at 32 Ashad 2079	
	No of Share			
Balance As At The Beginning Of The Year		5,500,000		5,500,000
Add: Issue Of Share				
Share Application To Staff		-		-
IPO To Local People		-		-
General Public Ipo		-		-
Balance As At The End of The Year		5,500,000		5,500,000

Terms/Rights Attached To Equity Shares

The Company has ordinary equity share of par value NPR 100. Company has lien or claim in shares and dividend on call-in-arrears. Promoter must hold at least 100 shares.

Every member holding equity shares therein shall have voting rights in proportion to the member's share of the paid up equity share capital. The Company has not declared and paid any dividend yet.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

The distribution will be in proportion to the number of equity shares held by the equity shareholders.



**GHALEMDI
HYDRO LTD**






Note 10
Loans & Borrowings

Particulars	As at 31 Ashad 2080		As at 32 Ashad 2079	
	Current	Non-Current	Current	Non-Current
Secured Loan:				
Bridge Gap Loan				
Lumbini Development Bank Ltd.			-	-
Mega Bank Ltd			-	-
Consortium Term Loan				
Overdraft Loan	29,385,900		28,504,135	-
Lumbini Development Bank Ltd.(Lead)		512,274,526	-	512,518,346
Mega Bank Ltd.(Member)		341,879,795	-	342,090,364
Term Loan - 1 Lbbi		13,618,064		13,700,000
Short Term Borrowings - Others				
Other Loan	59,069,547			
Loan - Other than Directors			7,116,574	-
Loan - Directors			50,425,545	-
Total	88,475,447	867,772,375	86,046,257	868,308,710

1) The company has entered into consortium arrangement for the term loan with Lumbini Development Bank and Mega Bank Limited. These loans are secured as charge by way of hypothecation on Building and Plant & Machinery and all other assets possessed or which will form assets in future of GHL, and bank can sell or auction as per the agreement of bankers.

2) Overdraft facility is obtained from Lumbini Development Bank Ltd. which is secured as charge by way of hypothecation on all current assets and fixed assets pertaining to the project.

Note 11
Trade Payables

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Arghakanchi Cement Pvt. Ltd	4,721,784	6,221,784
Annapurna Electricity and Electricity Center	6,500	6,500
A S U S Associates	22,300	33,450
B Four Engineering & Construction Pvt. Ltd	608,874	608,874
B.P. Gandaki Trades & Suppliers	207,078	182,133
Beri Institute of Technology		-
Bhagwan Kirina Passal	239,100	239,100
Bharat Mani Devkota-Landlord	200	148,000
Bhim Rai	22,411	72,411
Bhumij Kiran Pasal	618,818	618,818
Bina Hotel -Dana	158,025	208,025
Chapagain Shopping Center	-	8,500
Chhiring Sherpa	53,203	53,203
Digo Nirman Sewa	-	291,602
Dhani Ram Devkota	1,369,217	1,772,217
Ekikrit Byapar Company Pvt. Ltd	8,189,790	8,189,790
Energy Resources and Solution Pvt Ltd	198,624	198,624
Ganga Jamuna Press (Pvt) Ltd.	107,350	-
Gaumatl Budha Magar	3,491,827	3,541,827
Gopal Dai- Site Payable	113,490	113,490
H G Ent. Pvt. Ltd	871,307	921,307
Hotel Tara	32,980	32,980
Hotel Beldhunga	22,270	22,270
IPPAN	-	12,000
Jas Bahadur Garbuja	7,865	7,865
JJ Light House	22,552	72,552

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 **GHALEMDI
HYDRO LTD**

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Kaligandaki Hardware	134,424	157,785
Kaligandaki Oil SUPPLIERS	400,071	400,071
Kandel Khaddhanna Bhandar	766,621	766,621
Krishna K.C	100,000	100,000
K S Stores (US Stores) - Uttam Karmacharya	93,934	93,934
Kusum Media Creation Pvt.Ltd.	24,668	-
Lotus Electric Workshop	16,580	16,580
Manaslu Advertisement & Media Pvt.Ltd	35,673	-
MCCI - Landlord	304,200	304,200
Mount Annapurna Resort & Restaurant	40,985	65,985
Muktinath Capital Ltd (Vivor Capital Ltd)	679,940	400,000
Narchynag Lower Secondary School	92,680	92,680
Narshing Bhagwam Construction Pvt. Ltd	862,112	862,112
New Gautam Machinery & Traders	218,172	218,172
Nisa Kusum Stores	120,489	120,489
National Tech Hydro & Electric	-	168,965
Naya Prakashan (P) Ltd.	1	14,801
New Business Age Pvt.Ltd.	1	15,053
Paigam Mistri	33,050	33,050
Paulasthya Electronics	373,278	373,278
Phoenix Nepal Pvt. Ltd	240,875	240,875
Raj Kumar Pun Taxi	2,500	2,500
Redata Pvt. Ltd	118,250	168,250
Rudra Tilja	286,120	356,120
Retantion-HM	1,335,498	1,335,498
Retantion - EM	160,150	160,150
Royalty Payable (DOED)	208,334	208,334
Saabira Construction Pvt Ltd	300,500	300,500
Sabir Khan	14,000	14,000
Shrestha Sawmill and Furniture Udhog - Shadana Shr	571,030	571,030
Sapana Kirana Pasal	68,180	103,180
Shikhar Hotel	465,388	465,388
Shree Kranti Primary School	46,340	46,340
Site Expenses Payable	128,930	356,180
Sasa Banquet & Event Management Pvt. Ltd	-	30,000
Sugyan Auto Pvt. Ltd	18,645	18,645
SNS Glass House	71,710	71,710
Tilak Raj Joshi- Transportor Steel Plates	77,166	77,166
Techno Quarry Consult Pvt. Ltd	62,425	62,425
Tom Bahadur Chochangi	184,189	184,189
TP Adhakari & Associates	160,550	160,550
Sushovit Electric Works	6,515	-
Sangrila Urja Pvt. Ltd	20,468,000	-
Site Mesh Payable	44,500	-
Total	50,422,239	32,714,127

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 **GHALEMDI
HYDRO LTD**

Current
Note 12
Other Financial Liabilities

Particulars	As at 31 Ashad 2080		As at 32 Ashad 2079	
	Current	Non-Current	Current	Non-Current
Audit Fee Payable	351,750	-	223,000	-
Staff Payable(Sub Sch 1)	2,980,417	-	2,057,629	-
Deferred Rent Payable	42,215	-	42,215	-
Allowances Payable	54,400	-	27,200	-
Directors Payables				
Kishor Subedi	370,761	-	177,761	-
Narayan Babu Adhakari	1,061	-	21,061	-
Tanka Prasad Baruwai	11,255	-	11,255	-
Interest Payable on short Term loan	2,903,500	-	6,244,456	-
Social Security Fund	1,229,150	-	-	-
Total	7,944,509	-	8,804,576	-

Note 13
Provisions

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Provision for Income Tax	-	-
Provision for Expenses	-	-
Total	-	-

Note 14
Other Current Liabilities

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Advance received from Insurance	-	15,000,000
TDS payable(Sub Sc 4)	402,743	534,861
Other Payable	23,904,079	23,904,079
Total	24,306,822	39,438,940

Contingent Liability

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
EXIM code issued to custom department	300,000	300,000
Total	300,000	300,000

Note 15
Lease Liabilities

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Current Lease Liabilities	10,077	-
Lease Liabilities	2,188,266	-
Total	2,198,342	-



 **GHALEMDI
HYDRO LTD**








Ghalemdi Hydro Limited
Beni, Myagdi, Nepal
Notes for Other Equity
For the year ended on 31 Asadh, 2080

Note 9

Other Equity

Particulars	General Reserve	Retained Earning	Total
Balance At 31st Ashad 2077		55,483,941	55,483,941
Profit For The Year	-	(34,232,208)	(34,232,208)
Other Comprehensive Income	-	-	-
Dividend To Shareholder (If Any)	-	-	-
Balance At 31st Ashad 2078	-	21,251,733	21,251,733
Profit For The Year	-	(73,264,761)	(73,264,761)
Other Comprehensive Income	-	-	-
Dividend To Shareholder (If Any)	-	-	-
Prior Year's Adjustment	-	(6,936,097)	(6,936,097)
Balance At 32nd Ashad 2079	-	(58,949,125)	(58,949,125)
Profit For The Year	-	(72,829,817)	(72,829,817)
Other Comprehensive Income	-	-	-
Dividend To Shareholder (If Any)	-	-	-
Prior Year's Adjustment	-	(786,748)	(786,748)
Interest Expense	-	(633,533)	(633,533)
Depreciation of ROUA	-	(153,216)	(153,216)
Balance At 31st Ashad 2080	-	(132,565,690)	(132,565,690)









Ghalemdi Hydro Limited

Beni, Myagdi, Nepal

Notes for Statement Of Profit And Loss & Other Comprehensive Income

For the year ended on 31 Ashad, 2080

Note 16

Cost of Sales

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Repair & Maintenance- Civil Works	5,644,915	849,139
Repair & Maintenance - EM	7,108,705	4,328,219
Repair & Maintenance - Other	17,846	23,387
Repair & Maintenance-HM	343,237.50	-
Repair & Maintenance -PH	1,363,828.65	3,027,738
Repairs & Maintenance - Intake	118,019	1,126,052
Royalty Expenses	2,446,441	2,328,450
Total	17,042,992	11,682,985

Note 17

Other Income

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Interest Income	352,469	1,113
Insurance Claim Income	38,925,095	-
Other Income	798,456	82,931
Provision written off	-	-
Total	40,076,020	84,045

Note 18

Employee Benefit Expenses

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Salary & Allowance	10,140,166	8,645,313
Labour Wages	180,151	596,030
Total	10,320,317	9,241,343

Note 19

Administrative & General Expenses

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Consumable Expenses	-	95,825
Advertisement Exp	81,153	83,953
AGM Expenses	498,195	260,261
Audit Fees	282,500	228,000
Bank Charge	7,905	14,091
Board Meeting Allowance	130,000	229,000

  **GHALEMDI
HYDRO LTD**

Cleaning & Security Expenses	6,000	12,000
Consultancy Fees	491,550	33,900
Custom & Transportation Charge	30,600	23,510
Fooding & Refreshment	411,383	771,279
Fuel Expenses	96,970	237,018
Gift & Present	5,000	10,000
Insurance Premium	3,155,804	2,655,292
Kitchen Expenses	19,497	18,218
Materials Powerhouse	13,794	22,400
Medical Expenses	1,975	11,175
Office Rent Expenses	581,633	515,548
Other Expenses	17,555	13,074
Printing & Stationary	46,010	28,587
Puja Expenses	37,650	24,125
Rate, Tax, Renewal & Registration Expenses	493,163	1,003,297
Right Share issue fee	945,000	-
Rebate Fee	450,001	-
Repair & Maintainance - Staff	7,585	-
Repair & Maintenance - Vehicle	-	180,836
Telephone, internet & Courier Expenses	125,189	81,445
Transportation Expenses	113,136	294,929
Travelling Expenses	191,185	454,990
Water & Electricity Expenses	156,168	221,616
Profit(Loss) on Sale of Vehicle	-	155,853
Total	8,396,601	7,678,221

Note 20

Finance Cost

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Interest Expenses	119,025,797	81,270,301
Loan Processing Fee	95,765	95,766
Interest Cost on Lease	315,182	-
Total	119,436,744	81,366,067

  **GHALEMDI
HYDRO LTD**



Sub Sch. 1

Staff Payable

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Anil Paudel	749,940	363,552
Anil Sen Thakuri	91,000	81,000
Anish Bhandari	72,500	72,500
Bhagawan K. C	10,996	10,996
Bhim Prasad Paudel- Plant Manager	5,001	5,001
Bijaya Babu Shahi	5,388	-
Bimal Rijal	39,998	39,998
Bimala Khadka	27,811	23,001
Bishwo Bijaya Shrestha- PI	101,305	101,305
Bel Bahadur Pun	86,706	50,096
Bir Bahadur Pun	78,765	48,715
Dhan Ras Garbuja Pun	56,745	32,125
Dil Bahadur Gurung	17,000	27,000
Durga Rai	182,999	187,999
Ganesh Buduja Pun	72,565	42,165
Gopal Subedi	127,732	114,291
Gum Bahadur Purja	76,065	42,165
Hari Pun	69,036	36,141
Jagannath Dhungana	60,565	22,165
Kamal Tilija	46,524	17,134
Kusal Dhulal	40,000	-
Madhav Koirala	41,796	17,086
Manoj Shrestha	89,591	19,394
Niroj Gautam	127,090	96,300
Pradeep Gautam	135,668	135,668
Rabin Khanal	70,823	18,233
Rajendra Singh Kunwar	22,000	-
Ram Krishna Adhikari	101,905	53,365
Resh Bahadur Tilija	90,240	108,230
Ranbir Pun Chochangi	61,701	30,141
Rudra Baniya	2,000	2,000
Sambhu Timelsena	232,800	232,800
Shiva Raj Updhaya	6,365	27,065
Total	2,980,417	2,057,629

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Sub Sch. 2
Advances to Parties

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
ACCAP Narchyang	500,000	500,000
Dhaujagiri Hardware & Suppliers	2,773,167	2,773,167
Man Kumar Purja- Tatopani Gora	40,200	40,200
Narchyang Nirman Sewa	2,165,998	2,165,998
New Muktinath Hardware	1,363,550	1,363,550
Nirvan Tech Pvt. Ltd.	169,089	169,089
Hotel Everest	656,000	656,000
Image Trade Concern	78,083	78,083
Panchakanya Metal Industries	300,000	300,000
Pathivara Ply Trading	400,000	400,000
Serpuja Construction & Suppliers	2,951,500	2,951,500
Shreelal Chapagain	511,363	511,363
National Tech Hydro & Electric	350,836	-
Precise Hydro Engineering	50,000	-
Rupse Builders Pvt.Ltd	200,000	200,000
Digo Nirman Sewa	708,398	-
Informis Credit Rating	440,425	-
TT 068INR2022-13854	-	450,915
Total	13,658,608	12,559,864

Sub Sch. 3
Contractor Advance

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
C.E. Hydro	5,728,852	3,228,852
Hydro Equipment Service Pvt. Ltd	919,720	5,825,720
Jalap Nepal Pvt. Ltd	316,359	316,359
Local Crosser	212,000	212,000
World Wide Construction Pvt. Ltd	14,769,324	20,339,307
Total	21,946,256	29,922,238

Sub Sch. 4
TDS Payable

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Remuneration Tax 15% Above	110,868	74,823
Social Security Tax 1%	6,042	76,316
SST Wages 1%	1,775	5,960
TDS Payable Contractor	163,421	154,194
TDS Payable - Other	120,638	223,568
Total	402,743	534,861

Sub Sch. 5
Advance to Employee

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Bjaya Babu Shahi	-	19,832
Total	-	19,832



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Ghalemdi Hydro Limited
Banasthali -16, Kathmandu
Notes to the financial statements and Significant Accounting Policies
For the year ended Ashadh 31, 2080 (July 16, 2023)

Background

Ghalemdi Hydro Limited (GHL) is a limited company registered under the provisions of Company Act, 2063. The address of its registered office is Banasthali – 16 Kathmandu, Nepal. The company's share is listed on Nepal stock Exchange as GHL. Registered office of the company has been changed from Arthunge -01, Myagdi to Banasthali -16, Kathmandu Nepal.

Ghalemdi Hydro Limited is listed company incorporated on 2070/09/21 registration no. 118415/070/071 and income tax registration PAN: 600995827 as per prevalent Acts of Nepal, with the objective to develop and invest in hydropower projects. The Company has developed and is currently operating 5 MW and owns the project license for the period of Poush 14, 2070 to Poush 13, 2105. The Commercial operation of electricity generation started from Falgun 05, 2076.

The Financial Statement apply to the financial Year ended on 31st Ashadh 2080 (July 16, 2023). In the financial statement, Ghalemdi Hydro Limited has been referred as "GHL" or "Company ". Board of the Directors acknowledges the responsibility of preparation of financial statements and has passed by BOD.

The accompanied Financial Statements have been approved by Board of the Ghalemdi Hydro Limited in its meeting held on Poush 01, 2080.

Significant Accounting Policies

1. Basis of Preparation and Measurement of the Financial Statement

1.1 Statement of Compliance

The financial statements of GHL which comprises Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flow and Statement of Changes in Equity are the first financial statement which has been prepared in accordance with applicable Nepal Financial Reporting Standards (NFRS) as issued by the Institute of Chartered Accountants of Nepal (ICAN). The financial statements have also been prepared in accordance with the relevant presentational requirements of the Company Act, 2063 of Nepal.

1.2 Basis of Preparation

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

1.3 Presentation of Financial Statement

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or noncurrent classification of assets and liabilities.


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1.4 Functional & Presentation Currency

The financial statements are presented in functional and presentation currency of the Company i.e. Nepalese Rupee ("NPR") which is the currency of the primary economic environment in which the Company operates.

1.5 Financial Period

The company prepares financial statements in accordance with the Nepalese Financial Year. The financial year starts from 1st Shrawan 2079 and ends on 31st Ashadh 2080.

1.6 Basis of Measurement

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

2. Accounting Estimates and Judgments

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the Company's accounting policies. The Company makes certain estimates and assumptions regarding the future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year primarily includes:-

2.1 Useful life and Residual value of Property, Plant and Equipment

Management reviews the useful life and residual values of property, plant and equipment at least once a year. Such life are dependent upon an assessment of both the technical life of the assets and also their likely economic life, based on various internal and external factors including relative efficiency and operating costs.

Useful life is:

- (a) the period over which an asset is expected to be available for use by an entity; or
- (b) the number of production or similar units expected to be obtained from the assets by an entity.

Accordingly, depreciable lives are reviewed annually using the best information available to the Management.



2.2 Impairment of Property, Plant and Equipment

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above-mentioned factors could impact the carrying value of assets.

Since the hydropower plant has been completed this year and comes in the electricity production and all the expenditure which are directly attributable to acquisition, construction or production till before commercial operation date of the assets are shown as intangible assets under development, hence test of impairment of assets has not been made for those assets.

2.3 Contingent Liabilities

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

2.4 Income Tax

The commercial operation of the company has been started on 5th of Falgun, 2076. Further company is entitled to full tax holiday for first 10 years and half tax holiday for next 5 years from the commencement of commercial operation.

Current Tax

Current tax is the expected tax payable on the taxable income for the year using tax rates at the Statement of Financial Position date and any adjustment to tax payable in respect of previous years.

Deferred Tax

a. Deferred tax is provided using the Balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected realization or settlement of the carrying amount of assets and liabilities using tax rates at the Statement of Financial Position date.

b. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

c. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax Assets / Liabilities have not been recognized as no taxable temporary differences are raised due to tax holiday.

3. Significant Accounting Policies and treatments:

The significant accounting policies of the company are explained below:



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3.1 Property, Plant and Equipment

On transition to NFRS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at Ashadh 32, 2074 measured as per previous GAAP and use that carrying value as the deemed cost of the property plant and equipment as on 1st Shrawan 2074 and same has been carried up-to this year.

Freehold land is carried at historical cost and is not depreciated. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, (if any). Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

The Company identifies and determines cost of each component/part of the asset separately, if the component/part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit or loss & Other Comprehensive Income when the asset is derecognized.

Other assets are included in Separate head under Fixed Assets as classified under Office Equipment and depreciation has been charged prospectively.

Other power plants, equipment and civil works on the site has been recorded under Intangible Assets under development and charged to Statement of Financial Statement and after the completion of the project, it will be amortized under SLM Basis till the license period of the respective project.

3.2 Intangible Assets

The service arrangement has been recognized under Intangible asset model in accordance to IFRIC 12 "Service Concession Arrangements". NAS 38 Intangible Assets applies to the intangible assets recognized under IFRIC 12. NAS 38 allows intangible assets to be measured using the cost model or revaluation model if there is an active market for service concession arrangements

Following additional disclosures have been made based on requirements of SIC 29 "Service Consensus Arrangements: Disclosures":

- a. Amortization of Intangible assets have been done under straight line method as this method better reflects the pattern of consumption of the asset's future economic benefit over the period of license for generation of revenue until 13 Poush 2105.



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- b. Amortization amounting to NPR 55,018,566 has been recognized in the books of accounts based on the applicable standards.

3.3 Financial Instruments

a. Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit or loss & Other Comprehensive Income) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through Statement of Profit or loss & Other Comprehensive Income are immediately recognized in the Statement of Profit or loss & Other Comprehensive Income.

In case of interest free or concession loans/debentures/preference shares given to subsidiaries, associates and joint ventures, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment. Investment in equity instruments issued by subsidiaries, associates and joint ventures are measured at cost less impairment. Investment in preference shares/debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/ debentures not meeting the aforesaid conditions is classified as debt instruments at amortized cost.

b. Effective Interest Rate

The Effective Interest Method is a method of calculating the amortized cost of a financial assets or a financial liability (or group of financial assets or financial liabilities) and of allocating the interest income or interest expenses over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash payment or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial assets or financial liability. When calculating the effective interest rate, an entity shall estimate cash flows considering all contractual terms of the financial instrument (for example, prepayment, call and similar options) but shall not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate (see NAS 18 Revenue), transaction cost, and all other premiums and discounts. There is a presumption that the cash flows and the expected life of a group of similar financial instruments can be estimated reliably. However, in those rare cases when it is not possible to estimate reliably the cash flows or the expected life of a financial instrument (or group of financial instruments), the entity shall use the contractual cash flows over the full contractual term of the financial instrument (or group of financial instruments). Transaction cost are incremental cost that are directly attributable to the acquisition, issue or disposal of a financial assets or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial statement.



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Financial Assets

a. Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets 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.

b. Other Financial Assets

Deposits and advance previously classified under head - Advance, Deposits and receivable as per GAAP has been reclassified as under other Current Financial Assets under the NFRS Adoption SOFP.

c. Financial Assets at Fair Value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these 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.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through the Statement of Profit or loss & Other Comprehensive Income.

For financial assets maturing within one year from the reporting date, the carrying amounts approximate fair value due to the shorter maturity of these instruments.

d. Impairment of Financial Assets

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through the statement of profit or loss.

The company recognizes impairment loss on trade receivables using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

d. De-Recognition of Financial Assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under NFRS 9. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the differences between the carrying amounts measured at the date of de-recognition and the consideration received is recognized in Statement of profit or loss.



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Financial Liabilities and Equity Instruments

a. Classification as Debt or Equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

b. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

c. Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of Statement of Profit or loss & Other Comprehensive Income.

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

d. Other Current Financial Liabilities

The trade and other payables except account payable under previous GAAP has been reclassified into other financial liability. This includes Audit Fee payable, staff payable, directors payable and interest payable.

e. Financial Guarantee Contract

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

f. De-Recognition of Financial Liabilities

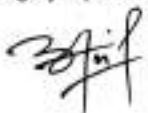
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such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

g. Off-Setting of Financial Instruments

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

3.4 Cash & Cash Equivalents

Cash and cash equivalents in the Statement of Financial Position comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which



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are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.5 Depreciation and Amortization

Depreciation is recognized so as to write off the cost of assets (other than free hold land and assets procured directly for the project) less their residual values over their useful lives, using straight line method taking Useful life of assets as mentioned in Appendix I of NAS 16.

Depreciation is provided on the Straight line method based on the estimated useful lives of the assets determined by the management i.e., as per NAS 16. Depreciation on additions to fixed assets is charged fully in the year of purchase. The useful life of the assets and the corresponding rates at which the assets are depreciated are as follows: -

SN	Category of Assets	Rate	Useful Life (Year)
1.	Vehicles	13%	8
2.	Furniture & Fixtures	10%	10
3.	Computer and Accessories	33%	3
4.	Office Equipment	20%	5

Useful life is either the period of time which the asset is expected to be used or the number of production or similar units expected to be obtained from the use of asset. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Office furniture, equipment and vehicles costing less than NPR 5,000 per unit and plant equipment costing less than NPR 5,000 per unit is charged to the Statement of Profit or loss & Other Comprehensive Income account in the year of purchase.

Hydro Project Equipment Assets are depreciated over the period of license term using straight line method of depreciation.

Leasehold improvements are depreciated over the period of lease or estimated useful life, whichever is lower, on straight line basis.

Amortization is recognized on the straight line basis over their estimated useful life. As per IFRIC-12, it states that the useful life of the intangible assets is license period.

3.6 Impairment of Tangible & Intangible Assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.



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Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit or loss & Other Comprehensive Income.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit or loss & Other Comprehensive Income.

3.7 Borrowing Cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

3.8 Trade Payables

Account Payable has been reclassified as trade payable under current Financial Liabilities.

3.9 Provision and Contingent Liabilities


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

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the Statement of Profit or loss & Other Comprehensive Income net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

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

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized



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because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

A provision for onerous contracts is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

Provisions, contingent liabilities and contingent assets are reviewed at each reporting period.

3.10 Other Current Liabilities

Other Current Liabilities includes the TDS payable reclassified from Trade & other payable.

3.11 Inventories

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories of stores, spare parts and loose tools are stated at the lower of weighted average cost and net realizable value. Net realizable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

3.12 Revenue Recognition

Revenue has been recognized on the receipt of payments for usage of the asset constructed.

Dividend and Interest Income

Dividend income (net of withholding taxes) from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). In case of stock dividend only the number of shares is increased.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Other Income

Other income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Other income is accrued on a time basis.

3.13 Foreign Currency Transaction

The functional currency of the Company is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Nepalese Rupee (NPR).



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In preparing the financial statements, the transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in Statement of Profit or loss & Other Comprehensive Income in the period in which they arise.

3.14 Leases

NFRS 16 "Leases" introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

The company has applied NFRS 16 effective from FY 2079/80. As the lease was commenced from the FY 2077/78, the accrued interest expense and depreciation on Right-of-use Assets for initial two years amounting to NRs. 633,533 and 153,216 respectively is adjusted through retained earnings.

The details of right-of-use assets and lease liabilities of the company as of year-end is as below:

Particulars	As on 31 Ashadh, 2080 (NRs.)
Lease Liabilities (a+b)	2,198,342
Less than 12 months (a)	10,077
More than 12 months (b)	2,188,266
Gross Right-of-Use Assets (c)	2,221,627
Accumulated Depreciation (d)	229,824
Net Right-of-Use Assets (c-d)	1,991,804

Right-of-use Assets (Note 3) is shown under Non-Current Assets, Depreciation of ROU amounting NRs. 76,808 is charged to PL. Lease Liabilities (Note 13) is classified and shown under current and non-current liabilities, Interest cost on lease amounting NRs. 315,182 is shown under Finance cost (Note 18).

3.15 Employee Benefits

A. Defined Contribution Plan

Under defined contribution plans for provident fund and gratuity, the Company has not been providing any provident fund and gratuity to its staff.



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B. Short Term employment benefits

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual home leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee and contractual employees, benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

3.16 Earning Per Share (EPS)

I. Basic earnings per share is computed by dividing the profit/ (loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

II. Diluted earnings per share is computed by dividing the profit/ (loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

3.17 Related Party Disclosure

Those charged with Governance

S.N.	Names of BoD	Designations
1.	Mr. Kishor Subedi	Chairman
2.	Mr. Narayan Babu Adhikari	Director
3.	Mr. Pramod Shrestha	Director
4.	Mr. Tanka Prasad Baruwal	Director
5.	Mr. Uttam Prasad Vaidya	Director
6.	Mr. Sarad Raj Shrestha	Independent Director
7.	Mrs. Manisha Pradhan	Director (General Public)
8.	Mr. Raju Kumar Sharma	Director (General Public)

Loan from Directors

S.N.	Name	Opening (Cr.)	Addition During the Year	Paid During the Year	Closing (cr.)
1.	Kishor Subedi	7,860,899	1,507,425	-	9,368,324
2.	Pramod Shrestha	7,250,000	-	-	7,250,000
3.	Tank Prasad Baruwal	770,625	-	-	770,625
4.	Narayan babu Adhikari	7,271,915	110,000	70,000	7,311,915
5.	Uttam Prasad vaidya	27,272,109	-	-	27,272,109
Total		50,425,548	1,617,425	70,000	51,972,973








Other Payable to Directors

S.N.	Name	Amount (NRs.)
1.	Tanka Prasad Baruwal	11,255
2.	Kishor Subedi	370,761
3.	Narayan Babu Adhikari	1,061
Total		383,077

Interest Outstanding to Director

S.N.	Name	Opening (Cr)	Paid during the year	Closing (Cr)
1	Pramod Shrestha	349,608		349,608
2	Uttam Prasad vaidya	2,274,697		2,274,697
Total		2,624,305		2,624,305

3.18 Financial Risk Management Objectives and Policies

The Company's business activities expose it to a variety of financial risks, namely primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company's Board and senior management has overall responsibility for the establishment and oversight of the Company's risk management. The Company's risk management policies are established to identify and analyses the risks faced by the Company to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Risk Management is done by the Company's management that provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below: -

I. Currency Risk

The Company is subject to the risk that changes in foreign currency values impact the Company's imports of inventories and property, plant and equipment. As at Ashad 32, 2079, there is no unhedged exposure to the Company on holding financial assets (Bank balances and Trade receivables) and liabilities (trade payables) other than in their functional currency. The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar. The aim of the Group's approach to management of currency risk is to leave the Company with no material residual risk. This aim has been achieved in all years presented. Since, there is not significant currency risk, the Company has not entered into any forward contract.

II. Credit Risk

Credit risk refers to the risk that a counterparty including its subsidiaries and associates will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its



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counterparties are continuously monitored. In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks provided by the Company. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on. No amount has been recognized in the financial position as financial liabilities.

III. 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 Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations. Since, the interest rate risk is influenced by market forces, Company has little role to play for minimizing this risk.

IV. Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could create potential business continuity risk.

In order to control liquidity risk and for better working capital management, Company has made arrangement adequate level of OD facility for short term financing. The Company's Finance department regularly monitors the cash position to ensure it has sufficient cash on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits to optimize its cash returns on investments. The said investments are made in instruments with appropriate maturities or sufficient liquidity to provide sufficient head-room as determined by the above-mentioned forecasts.

3.19 Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the company. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimize returns to the shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's aim is to translate profitable growth to superior cash generation through efficient capital management. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company's focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders. The company's goal is to maximize shareholder's wealth by maximizing net worth of the company. No changes were made in the objectives, policies or processes for managing capital during the year ended Ashad 32, 2079 and Ashad 31, 2078.

3.20 Corporate Social Responsibility

New Industrial Enterprises Act 2016 (2073 BS) (the "Act") has been introduced with effect from November 22, 2016 repealing the Industrial Enterprises Act 1992 (2049 BS) (the

"Previous Act"). Section 48 of Industrial Enterprises Act 2016 (2073 BS) makes it mandatory to allocate 1% of the annual profit to be utilized towards corporate social responsibility (the "CSR Requirement"). 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 however, such sectors are yet to be specified by the Act. The progress report of the utilization of the fund collected for CSR is required to be submitted to the relevant government authorities registered within three months from expiry of the financial year.






The Company believes that it has been expending on different CSR activities from earlier years.


3.21 Disaster Management

A disaster is a sudden, calamitous event that seriously disrupts the functioning of a community or society and causes human, material, and economic or environmental losses that exceed the community's or society's ability to cope using its own resources. Disaster occur when a hazard impact on vulnerable people. Disasters are older than mankind. We can't control the hazard like earthquake, flood, fire, and landslide and so on but we can minimize the damage which may cause by such hazards. Preparedness is the key point for minimizing the loss or damage which may occur due to the disasters. As we know hazard are older than the mankind so there is some trend in occurrence of such events like flood, earthquake so we have to predict and be prepared for these kinds of Hazard. Disasters is the product of process and exposure though the process or hazard are natural so we cannot exactly identify it but by listing possible hazard like flood, landslide and fire and so on which may occurred we can only reduce the damage by reducing such thing on exposure of Disaster.

3.22 Events after the reporting period.

The company monitors and assesses events that may have potential impact to qualify as adjusting and/ or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the book with additional disclosures and non-adjusting material events are disclosed in the notes.

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घलेम्दी हाइड्रो लिमिटेडको
कम्पनी ऐन, २०६३ को दफा ७८ वमोजिमको विवरण
आ.व २०७९/०८०

- (क) बाँडफाँड भएको शेयर संख्या :
आ. व. २०७९/०८० को असार मसान्त सम्ममा प्रति कित्ता रु १०० अर्थात मुन्यको १५,००,००० कित्ता शेयर बाँडफाँड भएको छ।
- (ख) बाँडफाँड भएको शेयर मध्ये चुक्ता भएको र नभएको शेयर संख्या :
बाँडफाँड भएको सम्पूर्ण शेयरको रकम रु १५,००,००,०००/- (अक्षरूपी रु पचपन्न करोड) चुक्ता भएको छ।
- (ग) कम्पनीको सञ्चालक, प्रबन्ध सञ्चालक, लेखापरीक्षक, कार्यकारी प्रमुख, प्रबन्धकको विवरण र निजहरुलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाहरुको रकम :

संचालक समितिको विवरण:

(हाल कायम संचालक समिति)

क्र.सं.	नाम	ठेगाना	पद	समूह
१	किशोर सुवेदी	म्याग्दी	अध्यक्ष	संस्थापक
२	नारायण बाबु अधिकारी	गोरखा	संचालक	संस्थापक
३	प्रमोद श्रेष्ठ	म्याग्दी	संचालक	संस्थापक
४	उत्तम प्रसाद वैद्य	भक्तपुर	संचालक	संस्थापक
५	टंक प्रसाद बरुवाल	म्याग्दी	संचालक	संस्थापक
६	शरद राज श्रेष्ठ	काठमाण्डौ	संचालक	स्वतन्त्र
७	मनिषा प्रधान	काठमाण्डौ	संचालक	सर्वसाधारण
८	राज कुमार शर्मा	पोखरा	संचालक	सर्वसाधारण

तलब तथा भत्ता: संचालकहरुलाई तलब दिइएको छैन।

आर्थिक वर्ष २०७९/२०८० मा संचालक समितिका बैठक भत्ता बापत जम्मा कुल रकम रु १,३०,०००/- अक्षरूपी एक लाख तीस हजार रुपैयाँ भुक्तानी गरिएको छ।

लेखापरीक्षकको विवरण:

क्र.सं.	लेखापरीक्षकको नाम	पारिश्रमिक(रु.)	कैफियत
१	डाई. वि. एस. एण्ड एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्स	२,५०,०००/-	मू. अ. फर बाहेक।

कार्यकारी प्रमुखको विवरण :

हाल रिक्त रहेको नियुक्तीको प्रक्रिया मा रहेको

प्रबन्धकहरुको विवरण:

अनिल पौडेल - वित्तिय प्रमुख / कम्पनी सचिव
निरोज गौतम - आयोजना प्रमुख

 
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- (घ) कम्पनीको हालसम्मको चुक्ता पूँजीको पाँच प्रतिशत वा सो भन्दा बढी शेरर खरिद गरी लिने व्यक्ति वा संगठित संस्थाको नाम र निजहरुको नाममा रहेको शेरर वा डिबेन्चरको विवरण : नभएको
- (ङ) शेरर विक्रीबाट प्राप्त भएको जम्मा रकम र सम्बन्धित आर्थिक वर्षमा कम्पनीले खरिद गरेको तथा जारी गरेको नयाँ शेरर तथा डिबेन्चरको विवरण :
आर्थिक वर्ष २०७९/८० मा कम्पनीको शेरर विक्रि नभएको।
- (च) सञ्चालक वा आधारभूत शेररधनी वा निजका नजिकका नातेदारले कम्पनीलाई बुझाउन बाँकी रहेको रकम : संचालक वा आधारभूत शेररधनी वा निजका नजिकका नातेदारले कुनै पनि रकम बुझाउन बाँकी नरहेको ।
- (छ) शेरर विक्री वा अन्य कुनै काम गरे बापत दिएको वा दिनु पर्ने रकम :
शेरर विक्रि वा अन्य कुनै काम कुरा गरेबापत दिनु पर्ने रकम छैन ।
- (ज) बैंक तथा वित्तीय संस्थाहरुबाट लिएको ऋण तथा बुझाउन बाँकी रहेको साँवा तथा व्याजको रकम :
बैंक तथा वित्तीय संस्थाहरुबाट लिएको ऋण यस प्रकार छ :

क्र. स	बैंकको नाम	कर्जाको प्रकार	रकम
१	लुम्बिनी विकास बैंक लि.	ओभरड्राफ्ट	२,९३,८५,९००।००
२	लुम्बिनी विकास बैंक लि.	आवधिक	५२,५८,९२,५७९।००
३	मेगा बैंक नेपाल लि.	आवधिक	३४,९८,७९,७९५।००
४	जम्मा		८९,७९,५८,२७५।००

व्याज बुझाउन बाँकी नभएको ।

- (फ) कम्पनीले भुक्तानी लिनु पर्ने वा कम्पनीले अन्य व्यक्तिलाई भुक्तानी गर्नु पर्ने भनी दावी गरिएको रकम वा यस विषयमा मुद्दा मामिला चलिरहेको भए त्यसको विवरण :

- कम्पनीले भुक्तानी लिनु पर्ने रकम : रु. ४,७८,७०,९८०।- (विस्तृत विवरण लेखापरीक्षण भएको वार्षिक वित्तीय विवरणमा उल्लेख गरिएको)
- कम्पनीले भुक्तानी गर्नु पर्ने रकम : रु. ८,२६,७३,५७०।- (विस्तृत विवरण लेखापरीक्षण भएको वार्षिक वित्तीय विवरणमा उल्लेख गरिएको)
- कम्पनीले भुक्तानी लिनु पर्ने वा अन्य व्यक्तिलाई भुक्तानी गर्नु पर्ने विषयमा कुनै पनि मुद्दा मामिला छैन।

- (ग) कम्पनीको व्यवस्थापनमा कार्यरत तथा अन्य स्तरका कर्मचारी वा कामदारको संख्या :

व्यवस्थापन, स्थायी, अस्थायी, करार र प्रशिक्षार्थी गरी जम्मा २५ जना कर्मचारीहरु कार्यरत रहेका छन् ।

- (घ) कम्पनीको व्यवस्थापनमा कार्यरत तथा अन्य स्तरमा कार्यरत विदेशीहरुको संख्या तथा निजहरुलाई भुक्तान गरिएको पारिश्रमिक, भत्ता, तथा सुविधा :

कम्पनीको व्यवस्थापन तथा अन्य कुनै पनि स्तरमा विदेशीहरु लाई नियुक्त नगरिएको ।

(ठ) कम्पनी र कुनै विदेशी निकाय वा व्यक्तिहरु बीच लगानी, व्यवस्थापन वा प्राविधिक सेवा वा अन्य विषयमा एक वर्ष भन्दा बढी अवधिको लागि कुनै सम्झौता गरिएको भए सो को विवरण र सम्बन्धीत वार्षिक बर्षमा त्यस्तो सम्झौता अनुसार मुक्तान गरिएको साभांश, कमिशन , शुल्क दस्तुर, र रोयन्टी आदिको विवरण : छैन ।

(ड) कम्पनीको आ.व. २०७९/०८० को व्यवस्थापन खर्चको विवरण :

क्र.सं.	विवरण	रकम(रु.)
१	कर्मचारी खर्च	१,०३,२०,३१७/-
२	अन्य व्यवस्थापन	८३,९६,६०१/-
	जम्मा	१,८७,१६,९१८/-

(विस्तृत विवरण लेखापरीक्षण भएको वार्षिक वित्तीय विवरणमा उल्लेख गरिएको)

(ड) शोयरघनीहरुले बुभिकितिन बाँकी रहेको साभांशको रकम : छैन ।

(ण) कम्पनीले यस ऐन तथा प्रचलित कानूनको पालना पूर्ण रुपमा गरेको छ भन्ने कुराको उद्घोषण: यस कम्पनीले कम्पनी ऐन २०६३ तथा प्रचलित कानून बमोजिम गरेको ।

कम्पनीको तर्फबाट :


श्री अनिल पौडेल
कम्पनी सचिव


श्री किशोर सुवेदी
अध्यक्ष

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प्रमाणित गर्ने:


सि.ए. परत सुवेदी
बाह्य लेखापरीक्षक
साम्बन्धित
वाई. वि. एस. एण्ड एसोसिएट्स,
चार्टर्ड एकाउन्टेन्ट्स ।

Introduction of Ongoing Project : Chhujung Khola Hydropower Project (CKHPP)

Chhujung Khola Hydropower Project (CKHPP) is a Peaking Run of River (PRoR) type project with installed capacity of 63.0 MW. The project utilizes a design discharge of 8.41 m³/s from Chhujung khola and the elevation difference of 928 m between the proposed intake and powerhouse. The location for diversion weir axis at Chhujung Khola lies about 50 m below the confluence of Medok chheje Khola and Gyablin Khola at an elevation of 2675.0 masl whereas, the underground powerhouse is proposed at right bank of Chhujung Khola at an elevation of 1751.00 masl and tail water shall be released at about 300m upstream of confluence of Arun khola & Chhujung Khola.

Status of Project:

1. Feasibility Study-Completed.
2. PPA-Completed.
3. EIA-Completed.
4. Generation License-Completed.
5. Hydro consult Pvt. Ltd has been awarded for detail engineering design review and preparation of tender document.
6. Contract signed with Synex Power Pvt Ltd for Explosive Procurement Process.
7. Process for the using of government land is in final stage.
8. Process for taking permission for communication devices is ongoing.

Access to the Project Area:

The project is located at Bhot Khola Rural Municipality ward no. 2. At present, the nearest human settlement around the project area is Chyamtang, which is at 8 hour walking distance from Barun bazar. Barun Bazar was the nearest point that has vehicular access. The approximate distance to Barun Bazar is about 620 km northeast of Kathmandu which is the nearest point by road to project site. To reach Barun Bazar from Kathmandu, one can take a flight to Tumlingtar airport and then travel via road. Total road distance from Kathmandu to project site is about 650 km along the North-east direction. Track opening work was already done between Barun Bazar and Chyamtang, but recently with the help of Sangrila Urja Ltd, now the 55 km road from Barun to Chamtyang has been upgraded and the vehicle can be driven.

Transmission Line:

The survey license for 220 kV, 55 km route from CKHPP Powerhouse to Sitalpati Sub-station has been obtained by the Sangrila Urja Ltd. Walk over survey of route alignment has been completed already and IEE process on going. Also, 132/220/400 kV Haitar s/s which is just at 20 KM length from CKHPP is being developed by Rastriya Prasaran Grid Company (RPGCL). If this sub-station will be finish on time. It will helpful to reduce the cost transmission line.

Project Financing:

The planned debt-equity ratio of CKHPP is estimated at 80:20. MoU has been signed between Sangrila Urja Pvt. Ltd. and Ghalemdi Hydro Lt. (developer of Ghalemdi Khola Hydropower Project (GKHPP)) for at least 51% equity investment in Chhujung Khola HPP being developed by Sangrila Urja Ltd. So, for this Ghalemdi Hydro Ltd has already issued 1:2 right share. No any progress for debt financing of the project till now.



Chhujung Khola Hydropower Project (CKHPP) Head Works Area.



Construction of Survey Camp



Constructed Helipad in Project Site



Topographical Survey



Geophysical Survey



Hydrological Survey



Transmission Line Survey



Access Road Survey



Public Hearing for EIA



Contract signing with Hydro Consult Engineering Ltd. for DPR



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