



Bhujung Hydropower Ltd.

भुजुङ्ग हाइड्रोपावर लिमिटेड



चौथो वार्षिक साधारण सभा

आर्थिक वर्ष २०८१/०८२

भुजुङ्ग हाइड्रोपावर लिमिटेड सञ्चालक समिति

क्र.सं.	नाम	पद
१.	डा. खगेन्द्र प्रसाद ओझा	अध्यक्ष
२.	श्री माधव राज आचार्य	प्रबन्ध सञ्चालक
३.	श्रीमती अनु खनाल	सञ्चालक
४.	श्री विवेक रावल	सञ्चालक
५.	डा. हिमाल भट्टराई	सञ्चालक
६.	श्री ढुण्डि राज ज्ञवाली	स्वतन्त्र सञ्चालक
७.	श्री विनम ज्ञवाली	कम्पनी सचिव

विषय सूची

क्र. सं.	विवरण	पृष्ठ
१.	साधारण सभा सम्बन्धी सूचना	३
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५.	धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३	१८
६.	लेखापरीक्षकको प्रतिवेदन	२०

भुजुङ्ग हाइड्रोपावर लिमिटेड

टोखा-१०, काठमाडौं, फोन नं. ०१-४९७०१७६

वार्षिक साधारण सभासम्बन्धी सूचना प्रकाशित मिति:

प्रथम पटक २०८३/०२/०४ गते, दोश्रो पटक २०८३/०२/०६ गते (नागरिक राष्ट्रिय दैनिक पत्रिका)

मिति २०८३ साल जेठ महिनाको ०३ गते बसेको यस भुजुङ्ग हाइड्रोपावर लिमिटेडको सञ्चालक समितिको बैठकले निर्णय गरे अनुसार यस लिमिटेड कम्पनीको चौथो वार्षिक साधारण सभा निम्न लिखित मिति, समय र स्थानमा निम्न विषय उपर छलफल तथा निर्णयहरू गर्नको लागि बस्ने भएको हुदाँ संस्थापकहरू तथा शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

साधारण सभा हुने मिति समय र स्थान :

साधारण सभा हुने मिति : २०८३ साल जेठ २७ गते बुधवार (तद अनुसार सन् २०२६, जुन १०)

सभा हुने समय : विहान ११ : ०० वजे

स्थान : Amrapali Banquet Catering & Event Pvt.Ltd., Bhatbhateni (Baluwatar Road), Kathmandu, Nepal.

वार्षिक साधारण सभामा छलफल तथा निर्णयका लागि निर्धारित विषय सूचीहरू

(क) सामान्य प्रस्ताव

१. आर्थिक वर्ष २०८१/०८२ को सञ्चालक समितिको वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने सम्बन्धमा ।
२. लेखापरीक्षकको प्रतिवेदन सहित २०८२ असार मसान्तको वासलात र मिति २०८१ श्रावण महिना देखि २०८२ असार मसान्त सम्मको नाफा नोक्सान बाँडफाँड हिसाब, सोहि अवधिको नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू माथि छलफल गरि पारित गर्ने सम्बन्धमा ।
३. आर्थिक वर्ष २०८२/०८३ को लागि कम्पनी ऐन, २०६३ को दफा १११ अनुसार लेखा परीक्षकको नियुक्ति गर्ने र निजको पारिश्रमिक तोक्ने सम्बन्धमा ।
४. कम्पनीको संस्थापक शेयरधनी समूहबाट ५ (पाँच) जना र सर्वसाधारण शेयरधनी समूहको १ (एक) जना सञ्चालकको निर्वाचन गर्ने सम्बन्धमा ।
५. आर्थिक वर्ष २०८१/०८२ मा संचालक समितिबाट भए गरेका निर्णय, काम कारवाहीहरू अनुमोदन गर्ने सम्बन्धमा ।
६. संस्थागत सुसासन सम्बन्धि प्रतिवेदन स्विकृत गर्ने सम्बन्धमा ।
७. सञ्चालक समितिबाट भएको प्रमुख कार्यकारी अधिकृत, स्वतन्त्र सञ्चालक र कम्पनी सचिवको नियुक्ती अनुमोदन गर्ने सम्बन्धमा ।
८. विविध ।

(ख) विशेष प्रस्ताव

१. कम्पनीको प्रवन्धपत्रको दफा ६ र नियमावलीको नियम २७, २८ र २९ मा आवश्यक संशोधन गर्ने सम्बन्धमा ।
२. संचालक समितिको अध्यक्ष, सदस्यहरू, तथा कम्पनी सचिव र आमन्त्रित विज्ञ सदस्यहरूको बैठक भत्ता र सञ्चालक समितिको दैनिक भ्रमण भत्ता रकममा थप गर्ने सम्बन्धमा ।
३. माथिको प्रस्ताव कार्यान्वयनको सन्दर्भमा कम्पनीको प्रवन्धपत्र र नियमावलीमा भएको संशोधन सम्बन्धित निकायहरूबाट कुनै संशोधन, फेरवदल वा थपघट गर्न कुनै सुझाव वा निर्देशन प्राप्त भएमा सोही बमोजिम आवश्यक संशोधन गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।

(ग) विविध प्रस्ताव

वार्षिक साधारण सभासम्बन्धी अन्य जानकारीहरू :

१. वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८३/०२/१८ गतेका दिन कम्पनीको शेयरधनी दर्ता किताव बन्द गरिने छ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८३/०२/१४ गतेका दिनसम्म कारोबार भई शेयर खरिद गरि आफ्नो नाममा शेयर नामसारी भई आएका शेयरधनीहरू सो सभामा भाग लिन र मतदान गर्न योग्य हुनेछन् ।
२. शेयरधनी महानुभावहरूलाई वार्षिक साधारण सभाको सूचना सम्बन्धी कागजातहरू शेयरधनी दर्ता किताबमा कायम रहेको ठेगानामा जानकारी गराइनेछ । कुनै कारणवस कुनै शेयरधनी महानुभावहरूलाई सूचना प्राप्त नभएमा कम्पनीको रजिष्टर्ड कार्यालय काठमाण्डौं जिल्ला टोखा न.पा. वडा नं. १० सामाखुशीमा सम्पर्क गर्न सकिनेछ ।
३. वार्षिक साधारण सभामा भाग लिन हुने शेयरधनीहरू महानुभावहरू लाई आफ्नो परिचय पत्र सहित उपस्थित हुन अनुरोध छ, अन्यथा सभाकक्ष भित्र प्रवेश गर्न पाइने छैन । सभामा भाग लिन प्रत्येक शेयरधनी महानुभावले सभाको दिन सभा सुरु हुनु भन्दा पहिले नै उपस्थिति भई त्यहाँ रहेको हाजिरी पुस्तिकामा दस्तखत गर्नु हुन अनुरोध छ । हाजिरी पुस्तिका विहान ८:०० बजे देखि संचालन रहेसम्म खुल्ला रहने छ ।
४. सभामा भाग लिनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले आफ्नो सम्पूर्ण शेयरको एउटै प्रतिनिधि पत्र (प्रोक्सी) फारम भरी सभा शुरु हुने समय भन्दा कम्तीमा ४८ घण्टा अगाडि कम्पनीको रजिष्टर्ड कार्यालय, काठमाण्डौं जिल्ला टोखा न.पा. वडा नं. १० सामाखुशीमा दर्ता गरिसक्नु पर्नेछ ।
५. सभामा भाग लिनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि वा प्रतिनिधि फेरबदल गर्न चाहने सभा शुरु हुनुभन्दा कम्तीमा २४ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय सामाखुशी काठमाण्डौंमा प्राप्त हुने गरी सोको सूचना पठाउनु पर्नेछ । उक्त दिन सार्वजनिक विदा हुन गएमा पनि उल्लेखित प्रयोजनको लागि कम्पनी खुल्ला रहनेछ ।
६. सञ्चालक निर्वाचन सम्बन्धी कार्यक्रम निर्वाचन अधिकृतको कार्यालयबाट कम्तीमा वार्षिक साधारण सभा हुनुभन्दा कम्तीमा ७ दिन अगाडी कम्पनीको सूचना पाटीमा प्रकाशित सूचना अनुसार हुनेछ ।
७. साधारण सभामा प्रस्तुत गरिएका प्रस्तावहरूमा आफ्नो राय तथा सुझावहरू दिन चाहनुहुने शेयरधनीहरूले मिति २०८३/०२/२५ गते दिउँसोको ११:०० बजे सम्ममा आफ्नो राय तथा सुझावहरू लिखित रूपमा उपलब्ध गराउनु पर्नेछ । लिखित रूपमा राय तथा सुझावहरू उपलब्ध गराउने शेयरधनीहरूले मात्र उक्त सभामा आफ्नो राय तथा सुझावहरू राख्न पाउनेछन् ।
८. संरक्षक रहनु भएका शेयरधनीको तर्फबाट शेयर धनि दर्ता किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले, संयुक्त रूपमा शेयर खरिद गरिएको अवस्थामा शेयरधनी दर्ता किताबमा पहिले नाम उल्लेख भएको व्यक्ति, अथवा सर्वसम्मतिबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले र कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा त्यस्ता संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले शेयरधनीको हैसियतले सभामा भाग लिन र मतदान गर्न पाउनेछन् ।
९. शान्ति सुरक्षाका कारण साधारण सभामा उपस्थित हुने शेयरधनी महानुभावहरूलाई यथाशक्य झोला, ब्याग नल्याउनु हुन अनुरोध छ । सभाको सुरक्षाका लागि खटिएका सुरक्षाकर्मीहरूले शेयरधनी महानुभावहरू लगायत सभाकक्षमा प्रवेश गर्ने सबैको झोला, ब्याग र शरीर जाँच गर्न सक्नेछन् ।
१०. कम्पनी ऐन, २०६३ को दफा ८४ अनुसारको संक्षिप्त वार्षिक आर्थिक विवरण, सञ्चालक समितिको प्रतिवेदन, लेखापरीक्षकको प्रतिवेदन, शेयरधनीको विवरण, शेयरधनीहरूले निरीक्षण वा प्राप्त गर्न चाहनु भएमा यस संस्थाको रजिष्टर्ड कार्यालय काठमाण्डौं जिल्ला टोखा न.पा. वडा नं. १० सामाखुशी तथा यस कम्पनीको शेयर रजिष्ट्रार कुमारी क्यापिटल लिमिटेड नागपोखरी, काठमाडौंबाट नियमानुसार प्राप्त गर्न सक्नु हुनेछ ।

नोट : साधारणसभा र संचालकको निर्वाचन सम्बन्धी कुनै जानकारी चाहिएमा कम्पनीको वेबसाईट र कम्पनीको रजिष्टर्ड कार्यालय टोखा न.पा. वडा नं. १० सामाखुशीमा सम्पर्क गर्न सकिनेछ ।

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

भुजुङ्ग हाइड्रोपावर लिमिटेड

टोखा-१०, काठमाण्डौ, फोन नं. ०१-४९७०१७६

Email : bhujung.hydro@gmail.com

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

श्री सञ्चालक समिति,
भुजुङ्ग हाइड्रोपावर लिमिटेड,
टोखा - १०, सामाखुशी, काठमाण्डौं ।

बिषय : प्रतिनिधि (प्रोक्सी) नियुक्त गरेको बारे ।

..... जिल्ला, म.न.पा./उप म.न.पा./न.पा./गा.पा. वडा नं. बस्ने शेयरधनी म /हामी
.....ले त्यस कम्पनीको शेयरधनीको हैसियतले संवत् २०८३ साल जेठ महिनाको २७ गतेको दिन हुने
कम्पनीको चौथो वार्षिक साधारण सभा र सञ्चालक निर्वाचनमा म/ हामी स्वयं उपस्थित भई प्रस्तावित विषयमा छलफल तथा निर्णयमा
सहभागि हुन नसक्ने भएकोले उक्त साधारण सभामा मेरा/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला
..... म.न.पा./उप.म.न.पा./न.पा./ गा.पा. वडा नं..... बस्ने श्रीलाई मेरो/
हाम्रो प्रतिनिधि नियुक्त गरि पठाएको छु/ पठाएका छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको नाम:

हस्ताक्षरको नमुना:

डिम्याट नं. :

मिति:

निवेदक:

दस्तखत:

नाम:

ठेगाना:

डिम्याट नं.:

शेयर संख्या:

कम्पनी सचिवको दस्तखत:

कम्पनीको छाप:

नोट: यो निवेदन वार्षिक साधारण सभा सुरु हुनु भन्दा ४८ घण्टा अगाबै यस कम्पनीको रजिष्टर्ड कार्यालयमा दर्ता गराई सक्नुपर्ने छ ।

भुजुङ्ग हाइड्रोपावर लिमिटेड

टोखा-१०, काठमाडौं, फोन नं. ०१-४९७०१७६

कम्पनीको तर्फबाट अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावज्यूहरू,

यस कम्पनीको चौथो वार्षिक साधारण सभामा हाम्रो निमन्त्रणा स्वीकार गरी उपस्थित हुनुभएका सञ्चालक समितिका सदस्यज्यूहरू सम्पूर्ण शेयरधनी महानुभावहरू, नियामक निकायका प्रतिनिधिज्यूहरू र आमन्त्रित अथिति महानुभावहरूमा कम्पनीको सञ्चालक समितिको अध्यक्ष तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत अभिवादन गर्न चाहन्छु। पब्लिक कम्पनीमा परिणत भएपछिको यो चौथो र सर्वसाधारण शेयर निष्काशन भए पछिको यो पहिलो साधारण सभामा उपस्थित भएर वार्षिक प्रतिवेदन पेश गर्न पाउँदा मलाई खुसी लागेको छ। साथै यस सभालाई सफलतापूर्वक सम्पन्न गर्न सहभागि भइदिनु भएकोमा धन्यवाद दिन चाहन्छु।

सञ्चालक समिति, कम्पनीको व्यवस्थापन र कम्पनीको आर्थिक पक्ष लगायत हरेक क्रियाकलापमा जिम्मेवार रहेकोले असामान्य परिस्थितिमा बाहेक कम्पनीको आयआर्जन लगायतका कुनै पनि कुराहरूमा प्रतिकूल असर पर्न नदिइने कुरामा म यहाँहरूलाई विश्वास दिलाउन चाहन्छु।

यस कम्पनीले गण्डकी प्रदेश अन्तर्गत लमजुङ्ग जिल्लाको क्वोलासोथार गाँउपालिका वार्ड नं. ४ (साबिक भुजुङ्ग गा.वि.स.वार्ड नं. ५) स्थित मिदिम खोलामा निर्माण सम्पन्न भएको माथिल्लो मिदिम जलविद्युत आयोजना मार्फत अगाडी बढाएको ७.५ मेगावाट क्षमताको आयोजना निर्माणको कार्य मिति २०८०/०८/३० गते सम्पन्न गरी नेपाल विद्युत प्राधिकरणबाट Dry test/Wet test को Witness कार्य मिति २०८०/०९/२३ देखि २०८०/०९/२८ तथा मिति २०८०/११/१७ देखि २०८०/११/२० सम्म सम्पन्न गरिएको तथा सोही अवधिमा Energy Meters को समेत जडान र कमिसनिङ्ग कार्य सम्पन्न भई मिति २०८०/११/२० (March 03, 2024) बाट विद्युत परीक्षण उत्पादन शुरु कायम भएको थियो। परीक्षण उत्पादनको विवरणको आधारमा नेपाल विद्युत प्राधिकरणबाट मिति २०८१/०१/०६ गते (April 18, 2024) बाट यस आयोजनाको व्यापारिक उत्पादन हुने मिति (COD) निर्णय भई सोही दिन देखि नै यस आयोजनाबाट आम्दानीको सुरुवात भएको व्यहोरा शेयरधनी महानुभावहरूलाई जानकारी गराउन चाहन्छु।

- कम्पनीको कुल शेयर पुँजी रु. १ अर्ब रूपैयाँ रहेको छ। कम्पनीका संस्थापकहरूको रु. ८० करोड लगानी रहेको छ, भने सर्वसाधारणहरूको रु. २० करोड रूपैयाँ लगानी रहेको छ।
- उत्पादित बिजुली विद्युत् खरिद बिक्री सम्झौताको प्राबधान अनुसार नेपाल विद्युत् प्राधिकरणलाई उपलब्ध गराइएको छ। आर्थिक वर्ष २०८०/०८१ (२०८१ बैशाख ०६ देखि असार ३१) मा विद्युत् बिक्रीबाट रु. १,१४,१३,०५१/- (एक करोड चौध लाख तेह्र हजार एकउन्न रूपैयाँ मात्र) र आर्थिक वर्ष २०८१/०८२ मा विद्युत् बिक्रीबाट रु. १३,२६,४२,०२७/- (तेह्र करोड छब्बिस लाख बयाँलिस हजार सत्ताइस रूपैयाँ मात्र) को आम्दानी प्राप्त भएको छ।
- आयोजना निर्माण तथा सञ्चालनका लागि कुमारी बैंक लिमिटेडको अगुवाईमा सांग्रीला विकास बैंक लिमिटेडबाट कर्जा प्राप्त भएको छ।
- यस आर्थिक वर्षमा आयोजनामा जडित २ वटा टर्वाइन्को विद्युत् उत्पादनमा कुनै असर नपर्ने गरी आगामी आ.व. मा मर्मत सम्भार गर्ने योजना बनाइएको छ। सामान्य यन्त्र तथा उपकरणको अभावले विद्युत् उत्पादनमा कुनै असर नपर्ने गरी आवश्यक मात्रामा स्पेयर पार्टस खरिद गरी जगेडामा राखिएको छ। वर्षायाममा आयोजनाको ३३ के.भी. प्रसारणलाइनलाई मध्यनजर गर्दै संरक्षणका लागि विभिन्न जोखिमयुक्त पोलहरूमा जाली भरी आवश्यक मर्मत सम्भार पनि सम्पन्न गरिएको छ, हाल आयोजना निरन्तर सञ्चालन भइरहेको छ।
- धितोपत्रसम्बन्धी प्रचलित कानून बमोजिम यस भुजुङ्ग हाइड्रोपावर लिमिटेडले प्रारम्भिक सार्वजनिक शेयर निष्काशन कार्य सम्पन्न गरी धितोपत्र बोर्डको २०८२ मंसिर ११ मा स्वीकृति प्राप्त गरेको र नेपाल स्टक एक्सचेञ्ज को २०८२ चैत्र ५ गतेको पत्रअनसार सुचिकरण भई कारोबार हुदै आईरहेको छ। संस्थापक शेयरधनी, स्थानीय शेयरधनी र कर्मचारी शेयरधनिको लक-इन पिरियड (Lock-in-Period) मिति २०८५ माघ २७ गते सम्म कायम रहने छ।

६. आर्थिक वर्ष २०८१/०८२ को वार्षिक प्रतिवेदन यसै साथ प्रस्तुत गरिएको छ। विस्तृत जानकारी सो प्रतिवेदनबाट जानकारी हुने नै छ।

कम्पनीको मुख्य उद्देश्य शेयरधनी महानुभावहरूको लगानीमा उचित प्रतिफल सुनिश्चित गर्दै विद्युत उत्पादन, प्रसारण तथा वितरण गर्नु रहेको छ। तसर्थ, हामीले अत्यन्तै जिम्मेवारीबोधका साथ यस कम्पनीलाई उत्कृष्ट र भरपर्दो जलविद्युत कम्पनीका रूपमा स्थापित गर्ने दूरदृष्टि राखि सोही अनुसार कार्य भैरहेको व्यहोरा यस गरिमामय सभामा जानकारी गराउन चाहन्छु। आयोजना निर्माणमा वित्तीय सहयोग गर्ने श्री कुमारी बैंक लिमिटेड, श्री सांग्रिला विकास बैंक लिमिटेड, स्थानिय जनप्रतिनिधिज्यूहरू तथा स्थानीय प्रशासन सबैको साथ सहयोगप्रति हार्दिक धन्यवाद ज्ञापन गर्दछु। आयोजना निर्माण तथा सञ्चालनमा सकरात्मक सहयोग पुर्याउनु हुने स्थानीय निकाय, सरोकार समूह, उपभोक्ता समूह, जग्गादाता तथा आयोजना प्रभावित क्षेत्रका बासिन्दा सबैलाई धन्यवाद ज्ञापन गर्दछु। तोकिएको लक्ष्य प्राप्त गर्न तपाईंहरूको साथ र सहयोग हरदम प्राप्त हुने कुरामा हामी विश्वस्त छौं। धन्यवाद।

डा. खगेन्द्र प्रसाद ओझा

अध्यक्ष

भुजुङ्ग हाइड्रोपावर लिमिटेड

टोखा-१०, काठमाण्डौ, फोन नं. ०१-४९७०१७६

चौथो वार्षिक साधारण सभामा

सञ्चालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन

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

आर्थिक वर्ष २०८१/०८२

कम्पनीको संक्षिप्त परिचय:

जलविद्युत आयोजनाको विकास, निर्माण र संचालन गर्ने मुख्य उद्देश्यका साथ कम्पनी ऐन, २०६३ बमोजिम मिति २०७२/०२/२१ गते कम्पनी रजिष्ट्रारको कार्यालयमा भुजुङ्ग हाइड्रोपावर प्राइभेट लिमिटेड कम्पनीको रूपमा दर्ता भई मिति २०७८/११/०१ गते बाट भुजुङ्ग हाइड्रोपावर लिमिटेडमा परिणत गरी कम्पनी रजिष्ट्रारको कार्यालयबाट मिति २०७९/०४/१० गते कारोबार सञ्चालन गर्ने अनुमति प्राप्त गरी कारोबार गर्दै आएको छ । कम्पनीले स्थापना भए पश्चात् लमजुङ्ग जिल्लाको क्वोलासोथार गाउँपालिका (साविकको भुजुङ्ग गा.वि.स.) मा अवस्थित मिदिम खोलाको पानी उपयोग गरी ७.५ मेगावाट क्षमताको माथिल्लो मिदिम जलविद्युत आयोजनाको सर्वेक्षण गर्नका लागि विद्युत ऐन, २०४९ बमोजिम विद्युत उत्पादनको सर्वेक्षण अनुमतिपत्र प्राप्त गरी सो आयोजनाको निर्माण तथा संचालनको लागि सो ऐनमा व्यवस्था भए अनुसार मिति २०७६/०५/२६ मा नेपाल सरकार, उर्जा, जलश्रोत तथा सिंचाई मन्त्रालय अन्तर्गत विद्युत विकास विभागबाट विद्युत उत्पादनको अनुमतिपत्र (वि.वि.वि.२०७६/७७ वि.उ. २७२) प्राप्त गरी मिति २०७६/०६/०९ देखि आयोजनाको निर्माण कार्य शुरु गरेको हो । साथै उक्त अनुमतिपत्रको बहाल रहने अवधि मिति २०७६/०५/२६ देखि मिति २१११/०५/२५ सम्म (३५ वर्ष) रहेकोमा मिति २०८१/०१/०६ गतेबाट ३० वर्ष बाँकी रहेको छ ।

कम्पनीले उक्त आयोजनाको निर्माण कार्य अघि बढाउने उद्देश्यले आफ्नो आयोजनाबाट उत्पादित विद्युत शक्ति बिक्री गर्ने प्रयोजनका लागि नेपाल विद्युत प्राधिकरणसँग मिति २०७४/०५/२९ मा विद्युत खरिद बिक्री सम्झौता (PPA) गर्दा Take or Pay प्रावधानमा आधारित भई सम्पन्न गरेको हो । हाल उक्त जलविद्युत आयोजनाले Dry Test हरू समेत सम्पन्न गरी मिति २०८०/११/२० गतेबाट परीक्षण उत्पादन शुरु गरी मिति २०८१/०१/०६ गतेबाट पूर्ण रूपमा व्यापारिक उत्पादन शुरु गरी नियमित रूपमा नेपाल विद्युत प्राधिकरणलाई विद्युत बिक्री गर्दै आईरहेको छ । यस कम्पनीको कामकाज नियमित रूपमा सञ्चालन तथा रेखदेख गर्नका लागि केन्द्रीय कार्यालय र आयोजना साईटमा गरि जम्मा २० जना कर्मचारी कार्यरत रहेका छन् । यस कम्पनीमा हाल १९६३ जना संस्थापक शेयरधनीहरू हुनुहुन्छ । कम्पनीका संस्थापक शेयरधनीहरू विद्युत/उर्जा क्षेत्र, सामाजिक कार्य/बैदेशिक रोजगार, शैक्षिक क्षेत्र एवं व्यापार/व्यवसायको साथै व्यवस्थापन क्षेत्रमा लामो समय देखि देखिल भएका प्रतिष्ठित व्यक्तित्वहरू हुनुहुन्छ ।

धितोपत्र सम्बन्धी प्रचलित कानून बमोजिम यस भुजुङ्ग हाइड्रोपावर लिमिटेडले प्रारम्भिक सार्वजनिक शेयर निष्काशन कार्य सम्पन्न गरी धितोपत्र बोर्डको २०८२ मंसिर ११ मा स्वीकृति प्राप्त गरेको र नेपाल स्टक एक्सचेञ्ज को २०८२ चैत्र ५ को पत्रअनुसार सुचिकरण भई कारोबार हुँदै आईरहेको छ । संस्थापक शेयरधनी, स्थानिय शेयरधनी र कर्मचारी शेयरधनीको लक-इन-पिरियड (Lock-in-Period) मिति २०८५ माघ २७ गते सम्म कायम रहने छ ।

क. कम्पनीको आ.व. २०८१/८२ को कारोबारको सिंहावलोकन:

विद्युत उत्पादन तथा बिक्री गर्ने उद्देश्यका साथ सम्बन्धित निकायबाट अनुमति प्राप्त भई यस कम्पनी अन्तर्गत निर्माण भएको माथिल्लो मिदिम जलविद्युत आयोजना (७.५ मे.वा.) सँग सम्बन्धित कम्पनीका कारोबारहरूको संक्षिप्त विवरण निम्नानुसार रहेको छ:

अ) शेयर पूँजी सम्बन्धमा: यस कम्पनीको अधिकृत पूँजी रु. १,००,००,००,००० (एक अर्ब रूपैयाँ), जारी पूँजी रु. १,००,००,००,००० (एक अर्ब रूपैयाँ), चुक्ता पूँजी रु. १,००,००,००,००० (एक अर्ब रूपैयाँ) र कम्पनीको कूल जारी संस्थापक शेयर संख्या ८०,००,०००/- (असी लाख) कित्ता र सर्वसाधारण शेयरधनीहरू (आयोजनाको प्रभावित क्षेत्र, प्रत्यक्ष प्रभावित र अप्रत्यक्ष प्रभावित) का बासिन्दाहरू,

वैदेशिक रोजगारीमा रहेका नेपालीहरू, कर्मचारीहरू र सामूहिक लगानी कोष सहित) शेयर संख्या २०,००,०००/- (बिस लाख) कायम रहेको जानकारी गराउँदछु ।

आ) आयोजनामा वित्तीय लगानी व्यवस्थापन: कुमारी बैङ्क लिमिटेडको अगुवाई तथा सांग्रिला डेभलपमेन्ट बैङ्क लिमिटेडको सहभागितामा कम्पनीलाई आयोजनाका लागि कर्जा सुविधा सम्झौता अनुसार कर्जा सुविधा उपलब्ध हुदै आएको छ । आयोजनाको कुल लागत रु. १,८०,५८,४९,६००.७१/- (With Interest During Construction) रहेको छ । आयोजनाको प्रतिमेगावाट लागत रु. २४,९०,८२,७०३.५५/- रहेको छ । आ.व. २०८१/८२ को अन्तसम्ममा यस कम्पनीले प्राप्त गरेको दिर्घकालिन कर्जाको रकम रु. १,१३,९०,७८,९३८ । (एक अर्ब तेह करोड नब्बे लाख अठहत्तर हजार नौ सय अठतिस रूपैयाँ) रहेको छ ।

क्र.सं.	बैंक नाम	स्विकृत कर्जा	आ.व.२०८१/८२	बाँक कर्जा (२०८३ वैशाख ३१ सम्मको)	बुझाउन बाँक ब्याज रकम
१.	कुमारी बैंक लिमिटेड	रु. ९०,३३,७४०००/-	रु.७२,८९,४०,८३२/-	रु.५९,३०,३१,८२९/-	नरहेको ।
२.	सांग्रिला विकाश बैंक लिमिटेड	रु. ५४,११,७६,०००/-	रु.४१,०१,३८,१०६/-	रु.३३,२५,०१,६८९/-	
जम्मा रकम		रु.१,४४,४५,५०,०००/-	रु.१,१३,९०,७८,९३८/-	रु.९२,५५,३३,५१८/-	

नोट: IPO बाट प्राप्त जम्मा रकम रु. २० करोड कर्जा भुक्तानि गरेको र working capital वापत लिनुपर्ने ऋण रु. ५ करोड उपयोग नगरेको।

इ) कम्पनीको आ.व.२०८१/८२ को वित्तीय उपलब्धी तथा महत्वपूर्ण सूचकांकहरू NFRS वमोजिम तयार गरि गत आ.व. २०८०/८१ सँग तुलना गरी निम्नानुसार प्रस्तुत गरिएको छ:

तालिका १: कम्पनीको २०८२ अषाढ मसान्तसम्मको सम्पत्ति तथा दायित्वको संक्षिप्त विवरण:

Particulars	Note	As on 32nd Ashadh 2082 (NRS)	As on 31st Ashadh 2081 (NRS)
Equity & Liabilities			
Equity			
Equity Share Capital	1	800,000,000	354,500,000
Other Equity	2	(79,663,312)	(26,989,171)
Total Equity		720,336,688	327,510,829
Non-Current Liabilities			
Financial Liabilities			
Long Term Loan	3	1,118,251,277	1,139,078,938
Lease Liability- Non Current		9,112,691	-
Total Non-Current Liabilities		1,127,363,968	1,139,078,938
Current Liabilities			
Financial Liabilities			
Short Term loan	4	20,827,661	339,102,460
Trade & Other Payable	5	2,165,533	17,374,363
Other Current Liabilities	6	1,244,833	70,059,806
Total Current Liabilities		24,238,028	426,536,630
Total Equity & Liabilities		1,871,938,683	1,893,126,397
Assets			



Non Current Assets			
Property, Plant and Equipment		5,532,742	6,142,564
Intangible Assets Under Service Concession Agreement	7	1,732,559,422	1,791,171,919
Right of Use Assets Note A-25		9,047,802	-
Total Non Current Assets		1,747,139,966	1,797,314,483
Current Assets			
Financial Assets			
<i>Cash & Cash Equivalents</i>	8	23,559,372	11,887,622
<i>Trade & Other Receivable</i>	9	64,705,053	5,298,905
<i>Loans, Advance & Deposits</i>	10	28,995,808	73,846,031
Other Current Assets	11	7,538,484	4,779,356
Total Current Assets		124,798,717	95,811,914
Total Assets		1,871,938,683	1,893,126,397

तालिका २: कम्पनीको आ.व. २०८१/८२ को नाफा / (नोक्सान) हिसावको विवरण:

Particulars	Note	For the year ended 32nd Ashadh 2082 (NRS)	As on 6 th Baishakh to 31st Ashadh 2081 (NRS)
Revenue			
Revenue from Electricity Sales	12	132,642,027	11,413,051
Income recognized under IFRIC 12		-	280,799,345
Direct Cost			
Cost Recognized under IFRIC 12	13	-	(275,293,475)
Direct Expenses	14	(36,351,658)	(13,071,987)
Gross Profit/(Loss)		96,290,370	3,846,933
Other Income	15	40,000,000	384,085
Administrative Expenses	16	(9,215,376)	(5,355,184)
Depreciation & Amortization	17	(62,494,710)	(15,042,029)
Net Profit from Operation		64,580,284	(16,166,194)
Finance Income		-	-
Finance Cost	18	(115,282,038)	(40,984,349)
Net Profit Before Tax (NPBT)		(50,701,754)	(57,150,543)
Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
Net Profit after Tax (NPAT)		(50,701,754)	(57,150,543)

ई) यस कम्पनीले उत्पादन गर्ने सम्पूर्ण उर्जा शक्ति नेपाल विद्युत प्राधिकरणले विद्युत खरिद बिक्री सम्झौता (PPA) मा उल्लेख भए अनुसार व्यापारिक उत्पादन शुरु हुने मिति देखि प्राधिकरणले हरेक महिना कम्पनीले आयोजनाबाट उत्पादन गरी उपलब्ध गराएको कन्ट्र्याक्ट इनर्जीको परिमाण सम्मको उर्जा खरिद वापत वर्षायाममा प्रति कि.वा. घण्टा रु. ४।८० र सुख्खायाममा प्रति कि.वा. घण्टा रु. ८।४० विद्युत खरिद दरले हुन आउने रकम कम्पनीलाई बुझाउने छ । साथै व्यापारिक उत्पादन शुरु हुने मिति बाट एक वर्ष पुगेको महिना लगत्तै पछिको महिना देखि लागु हुने गरी प्रत्येक वर्षको लागि ३ प्रतिशतका दरले ७ पटकसम्म साधारण मूल्यवृद्धि अनुसार विद्युत उर्जा खरिद दर कायम गर्ने प्रावधान रहेको छ । माथिल्लो मिदिम जलविद्युत आयोजनाबाट उत्पादित विद्युत आ.व. २०८१/८२ सम्ममा विद्युत बिक्रीबाट रु. १३,२६,४२,०२७/- (तेह करोड छब्बिस लाख बयाँलिस हजार सत्ताइस रुपैयाँ मात्र) आय आर्जन भएको जानकारी गराउँदछु ।

(ख) राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितीबाट कम्पनीको कारोबारलाई परेको असर सम्बन्धमा:

राष्ट्रिय तथा अन्तराष्ट्रिय आर्थिक तथा वित्तीय क्षेत्रमा देखापर्ने विभिन्न प्रतिकुलताहरू जस्तै ब्याज दरमा बृद्धि, मुद्रास्फीति, विदेशी मुद्राको मुल्यमा हुने वृद्धि, अन्तराष्ट्रिय मुल्यस्तरमा वृद्धि आदिका कारण आयोजनामा आवश्यक पर्ने विभिन्न यन्त्र उपकरण, पार्टपूजा लगाएत निर्माण सामग्री, प्राविधिक परामर्श सेवा आदिको मुल्यमा हुने परिवर्तनले आयोजनाको मर्मत सम्भार तथा अन्य सञ्चालन खर्च बढ्न गएको छ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:

- कम्पनीको धितोपत्र कारोबार सम्बन्धी अभिलेख राख्ने, दाखिल खारेज , नामसारी, रोक्का राख्ने लगाएतका शेयरवालाहरूको लगत अद्यावधिक गरी राख्ने सम्बन्धी सम्पूर्ण कार्य गर्नको लागि शेयर रजिष्ट्रारको रूपमा श्री कुमारी क्यापीटल लिमिटेड, नक्साल काठमाण्डौलाई नियुक्त गरिएको छ।
- जोखिम व्यवस्थापन अन्तर्गत कम्पनीले विभिन्न कारणले हुन सक्ने क्षतिबाट सुरक्षित रहन जोखिम समूहलाई समेट्ने गरी Property, Loss of Profit, Machinery Breakdown लगाएतका बिमा Policy हरू जारी गरिराखेको छ। हाल अहिलेसम्म कुनै पनि किसिमको क्षति नभएको कारण दाबी रकम कम्पनीले प्राप्त गरेको छैन।
- यस कम्पनीले जलविद्युत आयोजनाको सञ्चालनका निर्वाध रूपमा हुन र वाढि, अति बृष्टि वाट कम क्षति होस भन्नका लागि थप सुरक्षाका उपायहरू शुरु गरेको छ। यसका लागि आवश्यक पार्टसहरू मौज्जात राख्ने मर्मतको कार्य नियमित रूपमा गराउने, र पावर हाउस, हेडवर्क्समा थप सुरक्षात्मक निर्माण र मर्मत कायहरू गर्ने छ।
- प्रसारण लाईन निर्माण कार्य ३३ के.भि. प्रसारण लाईनमा क्षति हुन रोक्नबाट जोखिमयुक्त पोलहरूलाई ग्याविन जालीले थप मजबुद पार्ने लगाएत निर्माण र मर्मत कार्यहरू सम्पन्न भइसकेको छ, आवश्यकता अनुसारका थप कार्यहरू गरिने छ।

यो प्रतिवेदन तयार पार्दा सम्म आयोजनाको सम्पूर्ण कार्यहरू सम्पन्न गरी आयोजना संचालन चरणमा रहेको र विद्युत बिक्रीबाट सोही अनुसार आय आर्जन भइरहेको छ । आयोजना संचालनमा भविष्यमा आउने निर्माण, मर्मत तथा सम्भार सम्बन्धी कार्यहरू सोही अनुसार कार्यतालिका तय गरी सम्पन्न गर्ने सुनिश्चितता सहित अगाडी बढीरहेको व्यहोरा यहाँहरूलाई अवगत गराउन चाहन्छु । साथै आ.व. २०८०/०८१ मा तिन महिना, आ.व.२०८१/०८२ र आ.व. २०८२/०८३ मा दस महिनाको विद्युत उत्पादन र बिक्री क्षमता सम्बन्धी तालिका निम्न वमोजिम रहेको छ ।

Electricity Generation and Sales Capacity Table

S.N.	Month	Contract Energy(kWh) as per PPA	Actual Energy (kWh) Generate By Company	Contract Revenue as per PPA (Rs)	Actual Revenue After Loss (Rs)	Generation Energy/Contract Energy (%)	Fiscal Year	Remarks
1	Baishakh	1,422,996.77	229,590.00	11,953,172.87	896,910.38	16.13	2080/81	The project remained shut down for 10 days due to a fault in the 33 kV transmission line from the connection point at Borhetar Substation to Damauli Substation, caused by strong winds and heavy rainfall.
2	Jestha 15th	2,117,364.00	571,910.00	17,785,857.60	4,484,124.39	27.01		
	Jestha 16th to	2,399,679.63	626,020.00	11,518,462.20	2,835,898.10	26.09		
3	Ashadh	5,073,138.37	709,910.00	24,351,064.18	3,220,833.27	13.99		
A.	Total	11,013,178.77	2,137,430.00	65,608,556.84	11,437,766.14	19.41		
1	Shrawan	5,236,788.64	-	25,136,585.47	-	-	2081/82	Due to circumstances beyond our control, Energy could not be Generated throughout the month of Shrawan.
2	Bhadra	5,073,139.00	2,612,990.00	24,351,067.20	11,855,031.11	51.51		
3	Ashoj	4,909,489.35	1,989,560.00	23,565,548.88	9,026,554.14	40.52		
4	Kartik	4,909,489.00	2,709,700.00	23,565,547.20	12,293,800.51	55.19		
5	Manshir 15th	1,713,544.00	1,302,710.00	8,225,011.20	5,910,343.16	76.02		
	Manshir End	1,713,544.28	1,064,280.00	14,393,771.95	8,450,042.63	62.11		
6	Poush	2,595,946.60	1,697,840.00	21,805,951.44	13,480,306.29	65.40		
7	Magh	2,069,110.34	1,440,530.00	17,380,526.86	11,426,301.23	69.62		
8	Falgun	1,524,606.36	1,516,900.00	12,806,693.42	12,043,700.59	99.49		
9	Chaitra	1,121,710.20	1,060,690.00	9,422,365.68	8,421,539.18	94.56		
10	Baishakh	1,764,515.00	1,506,480.00	14,821,926.00	11,960,969.13	85.38		
11	Jestha 15th	2,117,364.00	821,690.00	18,315,198.60	6,718,121.01	38.81		
	Jestha 16th to	2,258,522.00	922,170.00	11,157,098.68	4,280,994.53	40.83		
12	Ashadh	5,236,788.00	3,592,480.00	25,869,732.72	16,774,323.75	68.60		Full power generation could not be achieved because a fault occurred in the 33 kV transmission line due to rain and strong winds.
B.	Total	42,244,556.77	22,238,020.00	250,817,025.30	132,642,027.26	52.64		
1	Shrawan	5,073,139.00	1,855,210.00	25,061,306.66	8,549,289.93	36.57	2082/83	Energy could not be generated because the project remained shut down for 18.5 days due to a problem in the control panel.
2	Bhadra	5,073,139.00	3,087,760.00	25,061,306.66	14,417,640.71	60.86		
3	Ashoj	5,073,139.00	4,066,010.00	25,061,306.66	18,985,371.70	80.15		
4	Kartik	4,909,489.00	4,125,590.00	24,252,875.66	19,263,567.88	84.03		
5	Manshir 15	1,713,544.00	1,616,160.00	8,464,907.36	7,546,316.49	94.32		
	Manshir End	1,599,308.00	1,093,780.00	13,834,014.20	8,942,723.40	68.39		
6	Poush	2,685,462.00	2,105,180.00	23,229,246.30	17,211,909.58	78.39		
7	Magh	2,000,140.00	970,820.00	17,301,211.00	7,937,404.90	48.54		The project remained shut down for 10 days due to a problem at the shaft seal locking point between the MIV and the spherical valve in the powerhouse.
8	Falgun	1,577,179.00	1,436,520.00	13,642,598.35	11,744,958.79	91.08		
9	Chaitra	1,085,526.00	1,770,910.00	9,389,799.90	8,542,013.56	163.14		
10	Baishakh	1,764,515.00	1,550,000.00	15,263,054.75	14,296,399.38	114.93		
C.	Total	32,554,580.00	23,677,940.00	200,561,627.50	137,437,596.33	72.73		
Sub Total A+B+C		85,812,315.54	48,053,390.00	516,987,209.65	281,517,389.73			

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध:

यस कम्पनीको व्यवसायिक सम्बन्ध मुलतः नियमनकारी निकाय र विद्युत सम्बन्धी अनुमतिपत्र प्रदान गर्ने नेपाल सरकार उर्जा मन्त्रालय, विद्युत विकास विभाग, विद्युत नियमन आयोग र विद्युत खरिद गरिदिने नेपाल विद्युत प्राधिकरण तथा आयोजना क्षेत्रका स्थानीय सरकार तथा सरोकारवाला निकाय, बैंक, बिमा कम्पनी अन्य सँग सुमधुर सम्बन्ध रहेको छ। यस आयोजनासँग प्रत्यक्ष तथा अप्रत्यक्ष रूपमा संलग्न रहेका हामी सबैलाई गौरवान्वित तुल्याएको छ र भविष्यमा पनि यो सम्बन्ध अझ प्रगाढ बन्दै जाने र यसबाट कम्पनीसँगको पारस्परिक सहयोगमा वृद्धि हुने कुरामा विश्वस्त छौ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सो को विवरण (आ.व. २०८१/८२):

कम्पनीको स्वीकृत प्रबन्धपत्र तथा नियमावलीमा भएको व्यवस्था अनुसार यस कम्पनीमा संस्थापक शेयरधनीहरूको तर्फबाट ५ जना र स्वतन्त्र सञ्चालकको तर्फबाट १ जना गरि ६ जना सञ्चालकहरूले प्रतिनिधित्व गरिरहनु भएको छ । कम्पनीले सर्वसाधारणको लागि शेयरको सार्वजनिक निष्काशन गरि सकेको हुँदा आ.व. २०८१/०८२ को वार्षिक साधारणसभामा हुने निर्वाचन पश्चात सर्वसाधारण समूहबाट पनि १ जना सञ्चालक गरेर जम्मा ७ जना सञ्चालकहरूको समिति रहने छ । २०८१/०८२ को अवधिमा सञ्चालक समितिको बैठक २७ पटक बसेको थियो । हालको सञ्चालक समितिको विवरण निम्नानुसार रहेको छ:

क्र. सं.	नाम	पद
१.	डा. खगेन्द्र प्रसाद ओझा	अध्यक्ष
२.	श्री माधव राज आचार्य	प्रबन्ध सञ्चालक
३.	श्रीमती अनु खनाल	सञ्चालक
४.	श्री विवेक रावल	सञ्चालक
५.	डा. हिमाल भट्टराई	सञ्चालक
६.	श्री ढुण्डि राज ज्ञवाली	स्वतन्त्र सञ्चालक

(च) कारोबारलाई असर पार्ने मुख्य कुराहरू:

- नेपालमा राज्य संरचनाका विभिन्न तहगत सरकारबाट जारी हुने नयाँ ऐन, कानून, नियमहरू तथा विद्यमान ऐन, कानूनमा हुन सक्ने संसोधन तथा परिवर्तनहरूले जलविद्युत आयोजनाहरूको निर्माण तथा सञ्चालनमा अनुकूल तथा प्रतिकूल असर पर्न सक्ने छ ।
 - जलस्रोतको मुहानमा अप्रत्याशित परिवर्तन, खडेरी, अनावृष्टि तथा जलवायुमा परिवर्तन आदिका कारणले पानीको स्रोतमा कमी आएमा विद्युत उत्पादनमा कमी आउन सक्नेछ ।
 - बाढी, पहिरो, अत्यधिक वर्षात, भूकम्प लगायतका प्राकृतिक प्रकोप तथा काबु बाहिरका परिस्थितीहरू सृजना भई आयोजना स्थल, भौतिक संरचना तथा उपकरणहरूमा क्षति भएमा मर्मत सम्भारमा खर्च बृद्धि हुन सक्ने र व्यवसायिक आमदानीमा कमी हुन सक्ने छ ।
 - जलविद्युत आयोजना स्थलमा जडित मेशिन तथा उपकरणहरूका साथै प्रसारण लाइनमा हुन सक्ने प्राविधिक खराबिका कारणहरूले विद्युत उत्पादनमा असर पर्न सक्ने छ ।
 - राजनैतिक अस्थिरता, बन्द, हडताल, बिरोध, विभिन्न रोगको महामारी, मुद्रास्फिती, बैङ्कको ब्याजदरमा बृद्धि आदि आर्थिक/ वित्तीय कारणहरूले पनि आयोजनाको विद्युत उत्पादन तथा मर्मत सम्भारमा असर पर्न सक्नेछ ।
- माथि उल्लेखित सम्भावित जोखिमहरूलाई न्यूनीकरण गर्न जलविद्युत आयोजना स्थलमा जडित मेशिन तथा उपकरणहरूको बिमा गर्नुका साथै नियमित तथा आकस्मिक रूपमा मेशिनरी उपकरणहरू, सिभिल संरचना तथा प्रसारण लाइन आदिको निरिक्षण गरिने व्यवस्था मिलाइएको छ ।

(छ) लेखापरीक्षण प्रतिवेदन उपर सञ्चालक समितिको प्रतिक्रिया:

यस कम्पनीका लेखा परीक्षक श्री बि.आर.बि.एस.एण्ड एशोसिएट्सका चार्टर्ड एकाउन्टेन्ट श्री बिजय सुकुपायोले लेखापरीक्षण गरी तयार पार्नु भएको लेखापरीक्षक प्रतिवेदन सहित २०८२ अषाढ मसान्त सम्मको वासलात र आ. व. २०८१/८२ को

नाफा/(नोक्सान) हिसाव तथा नगद प्रवाह विवरण (सम्बद्ध अनुसूचिहरू समेत) सहितको प्रतिवेदन समयमै सम्पन्न गर्नुभएकोमा सञ्चालक समितिका तर्फबाट उहाँप्रति हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:

यस कम्पनीले हालसम्म लाभांश बाँडफाँडको लागि सिफारिस गरेको छैन ।

(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो वापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरवापत रकम फिर्ता गरेको भए सो को विवरण:

शेयर जफत सम्बन्धी कुनै पनि कार्य भएको छैन ।

(ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन:

यस कम्पनीको कुनै सहायक कम्पनी नभएको र यस कम्पनीको कारोबारको प्रगति र स्थिति माथि उल्लेख गरिएको छ ।

(ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्त्वपूर्ण परिवर्तन:

यस कम्पनीको कुनै सहायक कम्पनी नभएको तथा कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्त्वपूर्ण परिवर्तन सम्बन्धी विवरण माथि उल्लेखित प्रतिवेदनमा संलग्न वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरणले स्पष्ट पार्दछ ।

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

यस कम्पनीको विगतका आर्थिक वर्षमा सम्पन्न साधारण सभामा कम्पनीका आधारभूत शेयरधनी महानुभावहरूले उठाउनु भएका समसामयिक विषयहरूलाई आत्मसात गर्दै कम्पनीका क्रियाकलापहरू तथा आयोजनाको निर्माण कार्य सुचारु गरिदै आएको व्यहोरा जानकारी गराउन चाहन्छु ।

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

आ.व. २०८१/०८२ को अन्तसम्म यस कम्पनीका सञ्चालक तथा पदाधिकारीहरूको शेयर स्वामित्व निम्न बमोजिम रहेको छ र निजहरूबाट कम्पनीको शेयर कारोबारमा संलग्नता रहेको जानकारी प्राप्त नभएको।

क्र.सं.	सञ्चालकको नाम थर	पद	शेयर संख्या
१.	डा. खगेन्द्र प्रसाद ओझा	अध्यक्ष	२५,०००/-
२.	श्री माधव राज आचार्य	प्रबन्ध सञ्चालक	४०,६३५०/-
३.	श्रीमती अनु खनाल	सञ्चालक	२,१५,२५०/-
४.	श्री विवेक रावल	सञ्चालक	६,०००/-
५.	डा. हिमाल भट्टराई	सञ्चालक	३६,०००/-
६.	श्री ढुण्डि राज ज्ञवाली	स्वतन्त्र सञ्चालक	-

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्झौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा:

त्यस प्रकारको जानकारी उपलब्ध भएको छैन ।

(ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित

मूल्य तथा त्यसरी शेयर खरिद गरेवापत कम्पनीले भुक्तानी गरेको रकम:

कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।

(त) आन्तरिक नियन्त्रण प्रणालि भए वा नभएको वा भएको भए सो को विस्तृत विवरण:

सञ्चालक समितिले कम्पनीको आन्तरिक नियन्त्रण प्रणालीको प्रभावकारिताको नियमित रूपमा पुनरावलोकन गर्दछ । सञ्चालक समितिले स्वीकृत गरेका नियमहरू, कार्यविधी तथा निर्देशिकाहरूको आधारमा कम्पनीको काम कारवाहीहरू सञ्चालन भएका छन् । यसबाट कम्पनीको व्यवस्थापन तथा आयोजनाको निर्माणसँग सम्बन्धित जोखिमहरूको न्युनीकरण तथा व्यवस्थापनमा सहयोग पुऱ्याएको छ ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण:

कम्पनीको विगत आर्थिकको कूल व्यवस्थापन खर्च देहाय वमोजिम रहेको छ:

क्र. सं.	व्यवस्थापन खर्चको विवरण	आ.व. २०८१/०८२	आ.व. २०८०/०८१ (२०८१ बैशाख ०६ देखि असार ३१ सम्म)
१.	कर्मचारी खर्च, तलब भत्ता खर्च	रु. ३०,०२,१६७/-	रु. ९,९०,१५२।००
२.	कार्यालय सञ्चालन खर्च	रु. ९२,१५,३७६/-	रु. ५३,५५,१८४।००
जम्मा		रु. १,२२,१७,५४३/-	रु. ६३,४५,३३६।००

(द) लेखापरीक्षण समिति:

कम्पनी ऐन, २०६३ को दफा १६४ मा भएको व्यवस्था अनुसार कम्पनीको सञ्चालक समितिले एक लेखापरीक्षण समिति गठन गर्न सक्ने प्रावधान रहेको छ । यस कम्पनीमा हाल लेखापरीक्षण समितिसम्बन्धी व्यवस्था देहायवमोजिम गरिएको छ।

क्र.सं.	नाम	पद
१	डा. हिमाल भट्टराई	संयोजक
२	श्री विनम ज्ञवाली	सदस्य
३	श्री कमल बहादुर बोहरा	सदस्य

(ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख वा आधारभुत शेयरधनी वा निजका नजिकका नातेदारले कम्पनीलाई बुझाउन बाँकी रकम:

सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख वा आधारभुत शेयरधनी वा निजका नजिकका नातेदारले कम्पनीलाई बुझाउन बाँकी रहेको रकम नभएको जानकारी गराउँदछु ।

(न) सञ्चालक तथा उच्च पदस्थ पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:

यस कम्पनीका पदाधिकारीहरूलाई सञ्चालक समितिको बैठक भत्ता, सम्बन्धी भुक्तानी वार्षिक साधारणसभाको निर्णयअनुसार अध्यक्षलाई प्रति बैठक रु. ३,०००/- सञ्चालक र कम्पनी सचीबलाई प्रति बैठक रु. २,०००/- का दरले बैठक भत्ता दिइएको छ। आ.व. २०८१/०८२ मा सञ्चालक समिति तथा अन्य समितिको बैठक भत्ता बापत जम्मा रकम रु. ३,९९,०००/- (तीन लाख उनान्सय हजार मात्र) भुक्तानी गरिएको छ।

यस आ.व. २०८१/८२ मा यस कम्पनीका शेयरधनी भएका तर व्यवस्थापन तहमा जनरल म्यानेजर पदमा कार्यरत श्री विवेक रावललाई पारिश्रमिक, भत्ता तथा सुविधा वमोजिम को रकम रु. ७,८२,०००/- (सात लाख बयाँस हजार मात्र) भुक्तानी गरिएको छ।

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम:

यस कम्पनीले हाल सम्म कुनै लाभांश वितरण गरेको छैन ।

(फ) दफा १४१ बमोजिम सम्पती खरिद गरेको कुरा:

कम्पनीले खरिद गरेका खर्च भएर नजाने पूँजीगत सामानहरूको विवरण वार्षिक आर्थिक विवरणमा उल्लेख गरिएको छ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबिच भएको कारोबारको विवरण:
नभएको ।

(भ) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा:

ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिले वार्षिक प्रतिवेदनमा खुलाउनुपर्ने विषयका सम्बन्धमा पारदर्शी भइ सदैव सचेत रहनेछ ।

(म) अन्य आवश्यक कुराहरू:

अ) बैङ्क वा वित्तीय संस्थाहरूबाट लिएको ऋण तथा बुझाउन बाँकी रहेको साँवा तथा व्याजको रकम:

यस कम्पनी, कुमारी बैङ्क लि. र साङ्ग्रिला डेभलपमेन्ट बैङ्क लि. को संयुक्त उपक्रममा मिति २०७७/०७/०४ मा भएको Syndicated Credit Facilities Agreement वमोजिम यस आर्थिक वर्ष २०८१/८२ को अन्त सम्ममा अन्य बैङ्क तथा वित्तीय संस्थाबाट ऋण बुझाउन बाँकी रहेको साँवा तथा व्याजको रकम निम्न वमोजिम रहेको छ:

क्र.सं.	बैंक नाम	स्विकृत कर्जा	आ.व.२०८१/८२	बाँकी कर्जा (२०८३ वैशाख ३१ सम्मको)	बुझाउन बाँकी व्याज रकम
१.	कुमारी बैंक लिमिटेड	रु. ९०,३३,७४०००/-	रु. ७२,८९,४०,८३२/-	रु. ५९,३०,३९,८२९/-	नरहेको ।
२.	सांग्रिला विकाश बैंक लिमिटेड	रु. ५४,१९,७६,०००/-	रु. ४९,०९,३८,९०६/-	रु. ३३,२५,०९,६८९/-	
जम्मा रकम		रु. १,४४,४५,५०,०००/-	रु. १,१३,९०,७८,९३८/-	रु. ९२,५५,३३,५१८/-	

नोट: IPO बाट प्राप्त जम्मा रकम रु. २० करोड कर्जा भुक्तानि गरेको र working capital वापत लिनुपर्ने ऋण रु. ५ करोड उपयोग नगरेको।

आ) कम्पनीले यस ऐन तथा प्रचलित कानूनको पालना पूर्णरूपमा गरेको छ भन्ने कुरो उद्घोषण:

यस कम्पनीले कम्पनी ऐन, २०६३ तथा अन्य प्रचलित कानूनवमोजिम सिर्जना हुने सम्पूर्ण शर्तहरूको पालना उच्च सतर्कताका साथ परिपालना गरेको जानकारी गराउँदछु ।

इ) कर्मचारी व्यवस्थापन:

यस भुजुङ्ग हाइड्रोपावर लिमिटेडद्वारा निर्माण सम्पन्न भएको माथिल्लो मिदिम जलविद्युत आयोजनाको लागि आवश्यक पर्ने कर्मचारीहरूको पदपूर्ति सञ्चालक समितिको सिफारिश वमोजिम गरिने व्यवस्था रहेको छ । कम्पनीको केन्द्रिय कार्यालयमा कार्यरत कर्मचारीको संख्या ४ जना र आयोजना स्थल साईटमा कार्यरत कर्मचारीहरूको संख्या १६ जना गरि जम्मा कर्मचारीहरूको संख्या हाललाई २० जना रहेको छ ।

ई) संस्थागत समाजिक उत्तरदायित्व:

यस कम्पनीले समाजिक उत्तरदायित्व अन्तर्गत विशेष गरेर विद्युत-गृह/बाँध क्षेत्र वरिपरिका प्रत्यक्ष वा अप्रत्यक्ष रूपमा प्रभावित क्षेत्रहरूमा वसोवास गर्ने स्थानीयहरूको हितलाई मध्यनजर गरी विकास निर्माण तथा समाजिक कार्यहरूमा रकम छुट्याई उल्लेख्य सहयोग पुऱ्याउँदै आएको छ । स्थानीयहरूको समाजिक, सांस्कृतिक रीतिरिवाज, धार्मिक मान्यता, परम्परा र सदभावलाई ख्याल राख्दै विभिन्न ठाउँमा बाटोघाटो निर्माण, बाटोघाटो मर्मत तथा सम्भार, पौवा निर्माण, विभिन्न समाजिक कार्यहरूमा खर्च, फुटबल खेलकुद मैदान निर्माण, रोजगारी, विद्युत, सिंचाई, खानेपानी, शिक्षा, स्वास्थ्य जस्ता सामुदायिक विकास कार्यहरूमा संस्थागत रूपमा सहयोग गर्दै आएको छ ।

(य) कृतज्ञता ज्ञापन तथा धन्यवाद:

यस कम्पनीबाट प्रवर्द्धन भएको आयोजनाको प्रारम्भ देखि निर्माण सम्पन्न अवस्थासम्म ल्याई पुऱ्याउन प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग पुऱ्याउँदै आउनु भएका नेपाल सरकार विभिन्न निकायहरू, प्रदेश तथा स्थानीय सरकारका प्रतिनिधिहरू तथा

पदाधिकारीहरू, आयोजना वरपरका सम्पूर्ण स्थानीयवासीहरू, सरोकार समितिहरू, समाजिक अगुवा तथा बुद्धिजीवि वर्गहरू र निर्माण व्यवसायिहरूलाई धन्यवाद दिन चाहन्छु ।

आयोजनालाई संचालन चरण सम्म सफल कार्यान्वयन तथा सुचारुरूपले सञ्चालन गर्नका लागि सहयोग पुऱ्याउने भुजुङ्ग हाइड्रोपावर लिमिटेडका सबै कर्मचारीहरूलाई हार्दिक धन्यवाद दिन चाहन्छु । साथै वित्तीय व्यवस्थापनमा सदैव सहयोग, सदभाव र आयोजनालाई आवश्यक ऋण उपलब्ध गराउने श्री कुमारी बैङ्क लिमिटेड र श्री सांग्रिला डेभलपमेन्ट बैङ्क लिमिटेड लाई पनि धन्यवाद दिन चाहन्छु ।

अन्त्यमा, सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनी र सञ्चालक समिति प्रति देखाउनु भएको सहयोग, सदभाव र विश्वासको साथै यस गरिमामय सभामा सहभागी भई व्यस्त कार्यतालिकाका बावजुद पनि आफ्नो अमूल्य समय छुट्याई यस सभालाई सफलतापूर्वक सम्पन्न गरिदिनु भएकोमा पुनः एक पटक हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्न चाहन्छु र आगामि दिनहरूमा पनि यसरी नै निरन्तर साथ दिनुहुनेछ भन्ने आशा व्यक्त गर्दछु।

धन्यवाद ।

भवदीय,
अध्यक्ष तथा सञ्चालक समिति
भुजुङ्ग हाइड्रोपावर लिमिटेड
टोखा-१०, काठमाण्डौं
मिति: २०८३ जेठ २७ गते

धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३

अनुसूची -१५

(नियम २६ को उपनियम (२) सँग सम्बन्धित)

१. संचालक समितिको प्रतिवेदन ।
सम्बन्धित शीर्षक अन्तर्गत राखिएको ।
२. लेखापरीक्षकको प्रतिवेदन ।
सम्बन्धित शीर्षक अन्तर्गत राखिएको ।
३. लेखापरीक्षण भएको वित्तीय विवरण ।
सम्बन्धित शीर्षक अन्तर्गत राखिएको ।
४. कानुनी कारबाही सम्बन्धी विवरण :
 - (क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको भए, – त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर नभएको ।
 - (ख) संगठित संस्थाको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए, – यस कम्पनीमा जानकारी नभएको ।
 - (ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए, – यस कम्पनीको जानकारीमा नभएको ।
५. संगठित संस्थाको शेयर कारोबार तथा प्रगतीको विश्लेषण
 - (क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा, – नेपाल स्टक एक्सचेन्ज र नेपाल धितोपत्र बोर्डको सुपरीवेक्षण व्यवस्थाको अधिनमा रही कारोबार गरेको ।
 - (ख) गतवर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन,

त्रैमासिक	अधिकतम मूल्य	न्यूनतम मूल्य	अन्तिम मूल्य	कारोबार दिन	कुल कारोबार संख्या	कुल कारोबार संख्याको शेयर संख्या
आ.व. २०८२/८३ (सुचिकरण मिति २०८२/११/०५)						
प्रथम	–	–	–	–	–	–
दोस्रो	–	–	–	–	–	–
तेस्रो	१३०५.००	२७०.०९	१२४०.००	१७.	१९,८२१.००	२,६६,२०६.००
चौथो	–	–	–	–	–	–

नोट: चौथो क्वाटर पुरा नभएको।

६. समस्या तथा चुनौती
 - (क) आन्तरिक समस्या तथा चुनौती
 - कोष प्रबन्धन ।

- परिचालन दक्षता व्यवस्थापन ।
- दक्ष मानव संसाधन अवधारणा तथा अनुकूलन ।

(ख) बाह्य समस्या तथा चुनौती ।

- स्रोत नदीमा पानीको प्रवाह कम हुने जोखिम ।
- प्राकृतिक प्रकोपहरूका कारण घाटा हुने जोखिम ।
- विद्यमान ट्रान्समिसन लाईनको अपर्याप्तता ।
- हाइड्रोपावर उपकरण तथा स्पेयर पार्टहरूको लागि घरायसी आपूर्तिकर्ता तथा बिक्रेताहरूको अभाव ।

(ग) रणनीति

- मानव संसाधनको अनुकूलन कार्यान्वयन गर्ने ।
- वित्तीय साधनको परिचय र जोखिम मूल्यांकन गर्ने ।
- विभिन्न आन्तरिक नीति तथा प्रक्रियाहरू विकास गर्ने ।
- सरकारी निकायहरूमा लगानी मैत्री वातावरणको लागि लबीङ्ग गर्ने ।

७. संस्थागत सुशासन

प्रत्येक त्रैमासिक प्रतिवेदनमा समावेश गरिएको ।

Bhujung Hydropower Limited
Tokha-10, Kathmandu, Nepal

Financial Statements
FY 2081-82

For B.R.B.S. & Associates
Chartered Accountants



B.R.B.S. & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BHUJUNG HYDROPOWER LIMITED

OPINION

We have audited the accompanying financial statements of **M/s Bhujung Hydropower Limited** which comprises the Statement of Financial Position as at 32nd Ashadh 2082 and the related statement of Profit or Loss & Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity and Significant Accounting Policy and Notes for the year then ended.

In our opinion, the accompanying financial statements present fairly, in all material respects, except otherwise stated, the financial position of the Company as at 32nd Ashadh 2082 and of its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standard (NFRS).

BASIS FOR OPINION

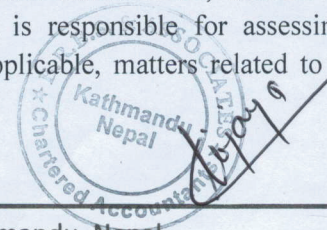
We conducted our audit in accordance with Nepal Standard on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standard Board for Accountant's Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. 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 audit matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters that need to be reported for the year under audit.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with NASs/NFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going



concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL STATEMENTS

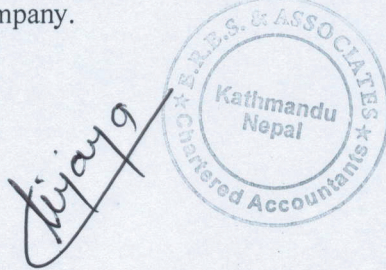
Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes the opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

We have obtained all the information and explanations, which were considered necessary for the purpose for our audit. In our opinion, the accompanying financial statements are prepared in accordance with the provisions of Companies Act 2063 and are in agreement with the books of account maintained by the Company. During the course of our audit, we did not come across any cases where the board of directors or any representative or any employee has acted contrary to law or misappropriated any property of the company or caused any loss or damage to the company. As per our information, any accounting fraud has not been committed in the company.

For B.R.B.S. & Associates

Chartered Accountants
Bijaya Sukupayo
(Partner)
Address: Kathmandu, Nepal
Date: 2082.08.03
UDIN: 251119CA00767vmS3K



Bhujung Hydropower Limited
Tokha-10, Kathmandu, Nepal
Statement of Financial Position
As on 32nd Ashadh, 2082 (July 16, 2025)

Particulars	Note	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Equity & Liabilities			
Equity			
Equity Share Capital	1	800,000,000	354,500,000
Other Equity	2	(79,663,313)	(26,989,171)
Total Equity		720,336,687	327,510,829
Non-Current Liabilities			
Financial Liabilities			
Long Term Loan	3	1,118,251,277	1,139,078,938
Lease Liability- Non Current		9,112,691	-
Total Non-Current Liabilities		1,127,363,968	1,139,078,938
Current Liabilities			
Financial Liabilities			
Short Term loan	4	20,827,661	339,102,460
Trade & Other Payable	5	2,165,533	17,374,363
Other Current Liabilities	6	1,244,834	70,059,806
Total Current Liabilities		24,238,029	426,536,630
Total Equity & Liabilities		1,871,938,683	1,893,126,397
Assets			
Non Current Assets			
Property, Plant and Equipment	7	5,532,742	6,142,564
Intangible Assets Under Service Concession Agreement		1,732,559,422	1,791,171,919
Right of Use Assets	Note A-25	9,047,802	-
Total Non Current Assets		1,747,139,966	1,797,314,483
Current Assets			
Financial Assets			
Cash & Cash Equivalents	8	23,559,372	11,887,622
Trade & Other Receivable	9	64,705,053	5,298,905
Loans, Advance & Deposits	10	28,995,808	73,846,031
Other Current Assets	11	7,538,484	4,779,356
Total Current Assets		124,798,717	95,811,914
Total Assets		1,871,938,683	1,893,126,397

Significant Accounting Policies and Notes to Account

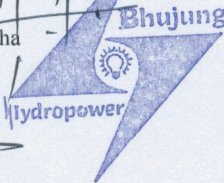
Note A

As per our attached report of even date

For & On Behalf of Board

Dr. Khagendra Prasad Ojha
(Chairman)

Madhav Raj Acharya
(Managing Director)



Dr. Himlal Bhattarai
(Director)

Prakash Bhatta
(Sr. Admin and Finance Officer)



For B.R.B.S. & Associates
Chartered Accountants

Bijaya Sukupayo
(Partner)

Kathmandu, Nepal
Date: 2082/08/03

Bhujung Hydropower Limited
Tokha-10, Kathmandu, Nepal
Statement of Profit or Loss
For the year ended 32nd Ashadh, 2082 (July 16, 2025)

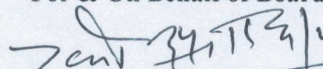
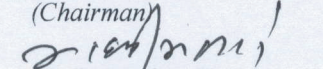
Particulars	Note	For the year ended 32nd Ashadh 2082	For the year ended 31st Ashadh 2081
Revenue			
Revenue from Electricity Sales	12	132,642,027	11,413,051
Income recognized under IFRIC 12		-	280,799,345
Direct Cost			
Cost Recognized under IFRIC 12	13	-	(275,293,475)
Direct Expenses	14	(36,351,658)	(13,071,987)
Gross Profit/(Loss)		96,290,370	3,846,933
Other Income	15	40,000,000	384,085
Administrative Expenses	16	(9,215,376)	(5,355,184)
Depreciation & Amortization	17	(62,494,710)	(15,042,029)
Net Profit from Operation		64,580,284	(16,166,194)
Finance Income		-	-
Finance Cost	18	(115,282,038)	(40,984,349)
Net Profit Before Tax (NPBT)		(50,701,754)	(57,150,543)
Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
Net Profit after Tax (NPAT)		(50,701,754)	(57,150,543)
Earnings per equity share of of Rs. 100 each			
Basic Earning per share		(10.81)	(16.12)
Diluted Earnings per share		(10.81)	(16.12)

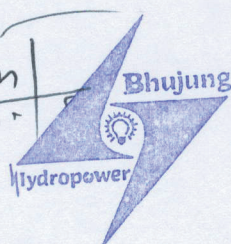
Significant Accounting Policies and Notes to Account

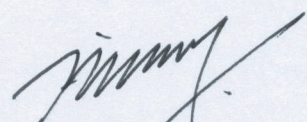
Note A

As per our attached report of even date

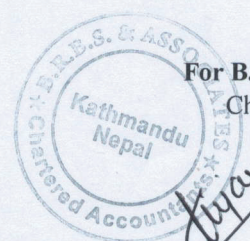

For & On Behalf of Board


Dr. Khagendra Prasad Ojha
(Chairman)

Madhav Raj Acharya
(Managing Director)




Dr. Himal Bhattarai
(Director)

Prakash Bhatta
(Sr. Admin and Finance Officer)


For B.R.B.S. & Associates
Chartered Accountants

Bijaya Sukupayo
(Partner)
Kathmandu, Nepal
Date: 2082/08/03

Bhujung Hydropower Limited

Tokha-10, Kathmandu, Nepal

Statement of Cash Flow

For the year ended 32nd Ashadh, 2082 (July 16, 2025)

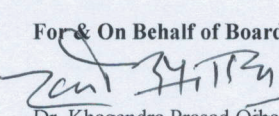
Particulars	For the year ended 32nd Ashadh 2082	For the year ended 31st Ashadh 2081
Cash Flow From Operating Activities:		
Profit/(Loss) for the year	(50,701,754)	(57,150,543)
Adjustment for:		
Depreciation & Amortization	62,494,710	15,042,029
Finance Cost	115,282,038	40,984,349
Finance Income	-	-
Profit/(Loss) on Disposal of Property, Plant & Equipment	-	-
Cash Flow from Operating activities before changes in W/C	127,074,994	(1,124,165)
Cash Flow From Operating Activities:		
Decrease/ (Increase) in Current Asset	(17,315,053)	(18,085,220)
Increase/ (Decrease) in Current Liabilities & Provisions	(402,298,601)	(25,424,913)
Cash Flow From Operating Activities	(292,538,661)	(44,634,298)
Prior year adjustments	-	-
Net Cash Flow From Operating Activities	(292,538,661)	(44,634,298)
Cash Flow from Investing Activities		
Acquisition of Property, Plant & Equipment	(2,381,030)	(793,409)
Acquisition of ROU Assets	(9,952,582)	-
Acquisition of Intangibles under SCA	-	(1,805,849,601)
Disposal of Property, Plant & Equipment	-	-
(Increase)/Decrease in WIP	-	1,526,147,360
Net Cash Flow From Investing Activities	(12,333,611)	(280,495,650)
Cash Flow from Financing Activities		
Increase in Share Capital	445,500,000	-
Share Issue Cost	(1,958,970)	-
Increase/(Decrease) of Bank Loan	(20,827,661)	374,128,557
Increase/(Decrease) of Lease Liability	9,112,691	-
Underwriting Fee	-	-
Finance Cost	(115,282,037.58)	(40,984,349)
Finance Income	-	-
Net Cash Flow From Financing Activities	316,544,022	333,144,208
Total Cash Flow From All Activities	11,671,750	8,014,260
Cash & Cash Equivalent at the beginning of the year	11,887,622	3,873,362
Cash & Cash Equivalent at the end of the year	23,559,372	11,887,622

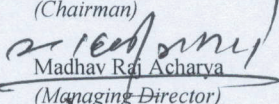
Significant Accounting Policies and Notes to Account

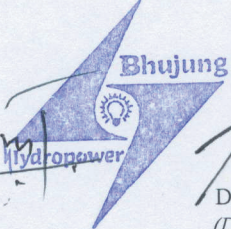
Note A

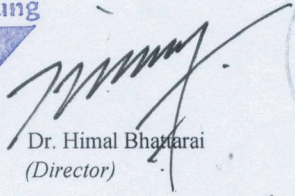
As per our attached report of even date

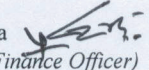
For & On Behalf of Board

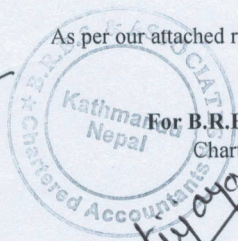

Dr. Khagendra Prasad Ojha
(Chairman)


Madhav Raj Acharya
(Managing Director)

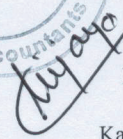



Dr. Himal Bhattarai
(Director)


Prakash Bhatta
(Sr. Admin and Finance Officer)



For B.R.B.S. & Associates
Chartered Accountants


Bijaya Sukupayo
(Partner)
Kathmandu, Nepal
Date: 2082/08/03

Bhujung Hydropower Limited
Tokha-10, Kathmandu, Nepal

Statement of Changes in Equity
For the year ended 32nd Ashadh, 2082 (July 16, 2025)

Particulars	Equity Share Capital	Share Premium	Revaluation Reserves	Reserves & Retained Earnings	Other Reserves	Total
Opening Balance as on 01.04.2080	354,500,000	-	-	(26,989,171)	-	327,510,829
Adjustment of Amortization of Intangible Assets of F. Y. 2080-81	-	-	-	(13,419)	-	(13,419)
Profit/(Loss) for the Year	-	-	-	(50,701,754)	-	(50,701,754)
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	354,500,000	-	-	(77,704,343)	-	276,795,657
Dividend to shareholders	-	-	-	-	-	-
Share Issue Cost	445,500,000	-	-	(1,958,970)	-	(1,958,970)
Equity Shares Issued	800,000,000	-	-	-	-	445,500,000
Closing Balance as on 31.03.2081				(79,663,313)		720,336,687

Significant Accounting Policies and Notes to Account

Note A

As per our attached report of even date



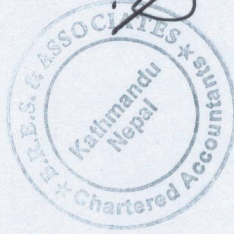
For & On Behalf of Board

Dr. Khagendra Prasad Ojha
(Chairman)

Madhav Raj Acharya
(Managing Director)

Dr. Himel Bhatkari
(Director)

Prakash Bhatta
(Sr. Admin and Finance Officer)



For B.R.B.S. & Associates
Chartered Accountants

Bijaya Sukupayo
(Partner)
Kathmandu, Nepal
Date: 2082/08/03

Bhujung Hydropower Limited

Tokha-10, Kathmandu, Nepal

Notes to and forming part of Statement of Financial Position (SOFP)

As on 32nd Ashadh, 2082 (July 16, 2025)

Equity Share Capital

Note 1

Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Authorized Share Capital	100,00,00,000	500,000,000
Issued Share Capital	100,00,00,000	500,000,000
Paid up Share Capital	800,000,000	354,500,000
Total	800,000,000	354,500,000

Other Equity

Note 2

Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Opening Reserve & Retained Earnings	(26,989,171)	29,904,613
Add: Net profit/(loss) during the year	(50,701,754)	(57,150,543)
Less:- Share Issue Cost	(1,958,970)	-
Less:- Adjustment of Prior Year amortization of intangible Assets	(13,419)	-
Adjustments/Restatements		
Add:- Reimbursement of Short Supply Charges of F.Y. 2080-81	-	24,715
Add:- Reimbursement of COD Penalty of F.Y. 2080-81	-	237,686
Less:- Royalty Expenses of FY 2080-81	-	(5,642)
Total	(79,663,313)	(26,989,171)

Long Term Loan

Note 3

Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Term Loan-Kumari Bank	728,940,832	852,437,632
Term Loan-Sangrilla Bank	410,138,106	534,243,766
Less:- Current Portion of Long Term Loan	(20,827,661)	(247,602,460)
Total	1,118,251,277	1,139,078,938

Short Term Loan

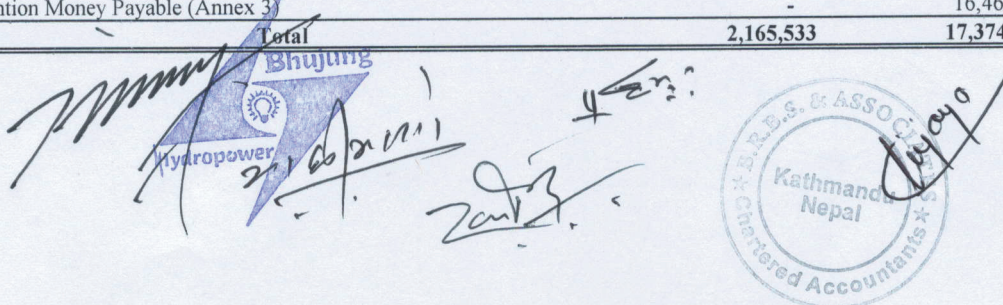
Note 4

Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Loan from Directors	-	91,500,000
Current Portion of Long Term Loan	20,827,661	247,602,460
Total	20,827,661	339,102,460

Trade & Other Payable

Note 5

Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Sundry Creditors (Annex 1)	1,475,018	724,750
Consultants Payable (Annex 2)	690,516	184,500
Retention Money Payable (Annex 3)	-	16,465,113
Total	2,165,533	17,374,363


Bhujung Hydropower
Kathmandu, Nepal
Chartered Accountants

Bhujung Hydropower Limited
Tokha-10, Kathmandu, Nepal
Notes to and forming part of Statement of Financial Position (SOFP)

Other Current Liabilities

Note 6

Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Audit Fee Payable	167,250	167,250
Board Meeting Payable	339,150	266,050
Provision for Expenses	-	13,984,373
Duties and Taxes Payable (Annex 4)	302,336	3,841,836
Share Application Money Pending Allotment	-	48,200,000
Short Term Employee Benefit Payable (Annex 5)	-	3,600,298
Lease Liability- Current	436,097	-
Total	1,244,833	70,059,806

Cash and Cash Equivalent

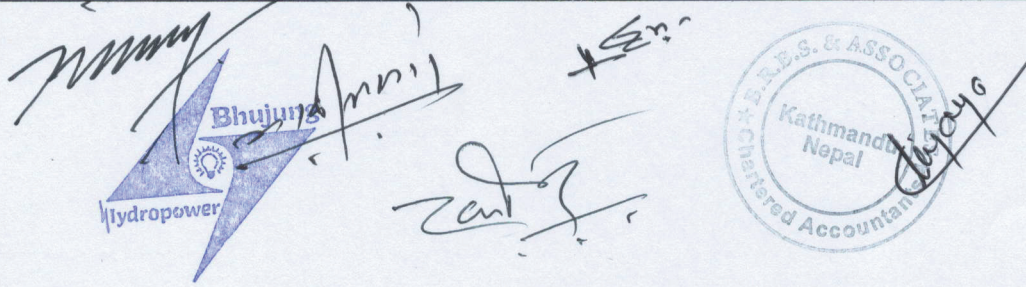
Note 8

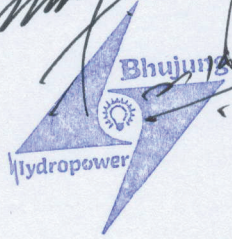

Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Cash in Hand	24,177	376,919
Balance with Banks (Local Currency)		
in Current Accounts	23,535,195	11,510,703
in Call Accounts	-	-
Total	23,559,372	11,887,622

Trade & Other Receivable

Note 9

Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Nepal Electricity Authority (NEA)	27,205,053	5,042,145
Prior Period NEA Balance Adjustment	-	256,760
Madhya Midim Jalvidhut Company Pvt Ltd	37,500,000	-
Total	64,705,053	5,298,905



Bhujung Hydropower Limited
Tokha-10, Kathmandu, Nepal
Notes to and forming part of Statement of Financial Position (SOFP)

Loans, Advance & Deposits

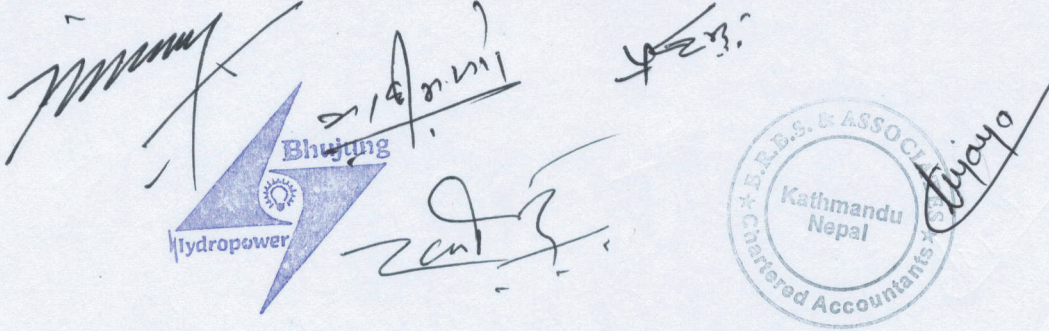
Note 10

Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Project Advance/ Mobilization Advance		
Contractor's & Consultants Advance (Annex 6)	19,274,250	68,336,170
Site Office Advance (Annex 7)	5,801,602	1,368,659
Land Purchase Advance	3,024,000	3,916,702
Staff Advance	736,456	-
Other Advance	158,000	208,000
Deposits		
Bank Guarantee Margin	-	15,000
Other Deposit	1,500	1,500
Total	28,995,808	73,846,031

Other Current Assets

Note 11

Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Inventories		
Loose Tools & Consumables	2,502,700	-
Prepaid Expense		
Prepaid Insurance	5,026,806	4,534,359
Prepaid Internet	8,979	-
Prepaid NEA Operation and Space Charge	-	244,997
Total	7,538,484	4,779,356



 The section contains several handwritten signatures in blue ink. Below the signatures is a blue logo for Bhujung Hydropower Limited, featuring a stylized 'B' and 'H' with a gear and a sun. To the right of the logo is a circular blue stamp from the Kathmandu Nepal Chartered Accountants Association, with the name 'Bijaya' written across it.

Bhujung Hydropower Limited

Tokha-10, Kathmandu, Nepal

Note forming Part of Statement of Profit and Loss (SOPL)

For the year ended 32nd Ashadh, 2082 (July 16, 2025)

Revenue from Electricity Sales

Note 12

Particulars	For the year ended 32nd Ashadh 2082	For the year ended 31st Ashadh 2081
Income from Electricity Sales	132,677,956	12,424,714
Less: Short Supply Penalty	(35,929)	(1,011,664)
Total	132,642,027	11,413,051

Cost of Sales

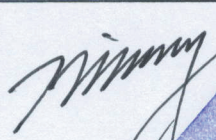
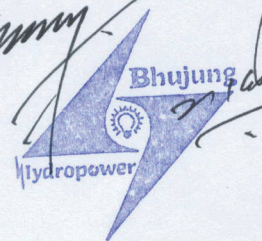
Note 13

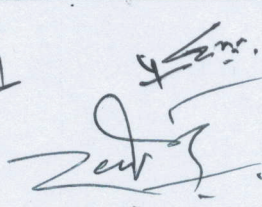
Particulars	For the year ended 32nd Ashadh 2082	For the year ended 31st Ashadh 2081
Cost Recognized Under IFRIC 12	-	275,293,475
Total	-	275,293,475

Direct Expenses

Note 14

Particulars	For the year ended 32nd Ashadh 2082	For the year ended 31st Ashadh 2081
Site Office Expenses		
Environment & Social Mitigation Expenses (CSR)	100,005	-
Plant Operation & Maintenance Expenses	13,939,824	2,923,099
Repair & Maintenance Expenses- Other	3,268,604	-
Equipments and Loose Tools	80,959	301,406
Electricity Expenses	24,000	6,000
Fuel & Lubricant Expenses	213,750	1,421,397
Machinery and Equipment Hire Charges	-	13,500
Internet & Communication Expenses	111,870	27,968
Kitchen Expenses	-	33,501
Office Supplies & Accessories Expenses	92,275	48,110
Miscellaneous Expenses	227,862	-
Plantation Works Expenses	1,286,079	-
Staff Salary and Allowance Expenses	3,002,167	990,152
Wages Expenses	542,582	-
Bio-Engineering Works	13,360	-
Custom Clearing Expenses	225,335	-
Compensation Expenses for Transmission Line	171,000	-
Staff Safety Equipment Expenses	51,891	-
NEA Charges		
Late COD Penalty	3,455,235	5,401,965
NEA Electricity Charge	83,052	285,120
NEA Operation and Space Charge	324,000	79,003
Project Insurance Expenses	5,734,249	547,975
Royalty Expenses		
Revenue Royalty 2%	2,653,559	242,792
Fixed Royalty-DOED	750,000	750,000
Total	36,351,658	13,071,987





Bhujung Hydropower Limited

Tokha-10, Kathmandu, Nepal

Note forming Part of Statement of Profit and Loss (SOPL)

For the year ended 32nd Ashadh, 2082 (July 16, 2025)

Other Income


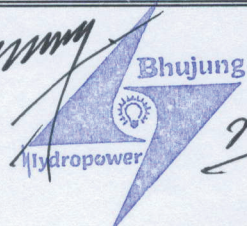
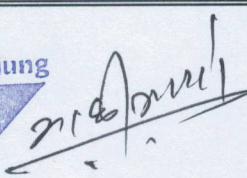
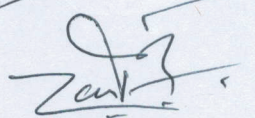
Note 15

Particulars	For the year ended 32nd Ashadh 2082	For the year ended 31st Ashadh 2081
Revenue From Sharing of Transmission Line	40,000,000	-
Generator Hire Income	-	376,544
Miscellaneous Income	-	7,541
	40,000,000	384,085

Administrative Cost

Note 16

Particulars	For the year ended 32nd Ashadh 2082	For the year ended 31st Ashadh 2081
Advertisement Expense	15,000	11,526
Website Development & Webhosting Charges	119,102	-
AGM Expenses	183,628	-
Software AMC Charge	6,780	-
Audit Expense	56,500	56,500
Audit Fee	113,000	113,000
Bank Charges and Commission	13,119	131,241
Board Meeting Allowance Expenses	399,000	54,000
Office Equipment & Accessories Expenses	10,750	-
Consultancy Fee Expenses	-	186,450
Postage & Courier Expenses	3,483	4,435
Drinking Water Expenses	26,415	5,130
Financial Projection Fee	101,700	45,200
Fuel Expenses	193,269	68,003
Insurance Expenses	28,281	945
Internet & Communication Expenses	117,389	34,155
Kitchen & Sanitary Expenses	255,605	52,405
Fine & Penalty Expenses	2,950	-
Medical Compensation Expenses	25,000	260,100
Meeting Allowance Expenses	48,000	72,942
Office Expenses	45,455	9,977
Office Rent Expenses	-	300,000
Parking Expenses	330	160
Printing and Stationery expenses	198,344	57,853
Rating Fee Expenses	259,222	272,361
Registration & Renewal Expenses	57,990	44,550
Repair & Maintenance Expenses	719,337	710,670
Staff Salary and Allowance- Head Office	4,575,364	1,714,297
Staff Tiffin Expenses	95,317	37,451
Ticketing & Travelling Expenses	1,545,046	889,006
Vehicle Rental Expenses	-	54,240
Wages Expenses	-	168,588
Total	9,215,376	5,355,185



Bhujung Hydropower Limited

Tokha-10, Kathmandu, Nepal

Note forming Part of Statement of Profit and Loss (SOPL)

For the year ended 32nd Ashadh, 2082 (July 16, 2025)

Depreciation and Amortization

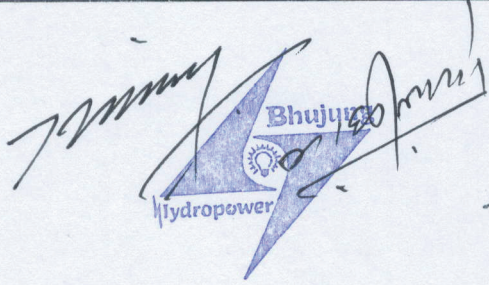
Note 17

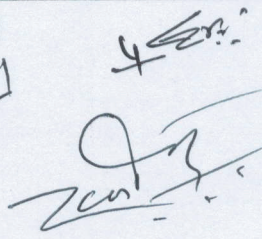
Particulars	For the year ended 32nd Ashadh 2082	For the year ended 31st Ashadh 2081
Depreciation on Property, Plant and Equipment	1,339,912	360,805
Amortization of Intangible Assets	-	3,542
Amortization of Intangible under Service Concession Agreement	60,250,018	14,677,682
Depreciation on ROU Assets	904,780	-
Total	62,494,710	15,042,029

Finance Cost

Note 18

Particulars	For the year ended 32nd Ashadh 2082	For the year ended 31st Ashadh 2081
Interest Expenses on Consortium Term Loan	113,099,150	39,901,381
Agency / Loan Processing Fee	1,386,681	1,082,968
Finance Cost on Lease Liability	796,207	-
Total	115,282,038	40,984,349


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Bhujung Hydropower Limited

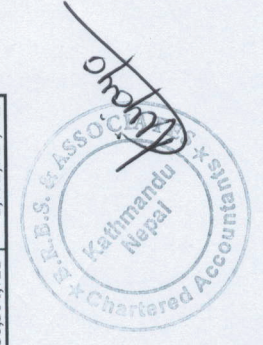
Tokha-10, Kathmandu, Nepal

For the year ended 32nd Ashadh, 2082 (July 16, 2025)

Note: 7

Particulars	Property, Plant & Equipment				Intangibles	Total
	Office Equipments & Furniture	Vehicle	Plant & Machinery and Other Assets	Software		
Cost						
Opening Balance as on 01.04.2081	3,895,124	10,036,000	1,145,828	-	-	15,076,953
Addition	581,357	-	148,733	-	-	730,090
Disposal	-	-	-	-	-	-
Closing Balance as on 32.03.2082	4,476,481	10,036,000	1,294,561	-	-	15,807,042
Accumulated Depreciation						
Rate of Depreciation	25%	20%	15%	20%		
Method	WDV	WDV	WDV	SLM		
Estimated Useful Life	5-8 years	10-15 years	10-15 years	5 years		
Opening Balance as on 01.04.2081	2,628,294	6,149,612	156,483	-	-	8,934,389
Depreciation	409,223	777,278	153,412	-	-	1,339,912
Disposal	-	-	-	-	-	-
Closing Balance as on 32.03.2082	3,037,516	6,926,890	309,895	-	-	10,274,301
Net Book Value						
Net Book Value as on 31.03.2081	1,266,831	3,886,388	989,345	-	-	6,142,564
Net Book Value as on 32.03.2082	1,438,965	3,109,110	984,666	-	-	5,532,742

Particulars	Intangibles under Service Concession agreement					Total
	Civil Construction Cost	Hydro Mechanical	Electro Mechanical	Transmission Line & Interconnection	Land Purchase & Development	
Cost						
Opening Balance as on 01.04.2081	790,616,326	364,280,256	394,931,351	198,723,798	57,297,869	1,805,849,601
Addition	-	-	-	-	1,650,940	1,650,940
Disposal	-	-	-	-	-	-
Closing Balance as on 32.03.2082	790,616,326	364,280,256	394,931,351	198,723,798	58,948,809	1,807,500,541
Amortization						
Rate of Depreciation	3.33%	3.33%	3.33%	3.33%	3.33%	
Method	SLM	SLM	SLM	SLM	SLM	
Estimated Useful Life	30 years	30 years	30 years	30 years	30 years	
Annual Amortization	26,353,877.55	12,142,675.21	13,164,378.36	6,624,126.61	1,964,960.30	60,250,018.02
Opening Balance as on 31.03.2081	6,426,013.98	2,960,816.69	3,209,944.31	1,615,197.99	465,708.71	14,677,681.69
Amortization	26,353,877.55	12,142,675.21	13,164,378.36	6,624,126.61	1,964,960.30	60,250,018.02
Adjustment of Prior Year Depreciation	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Closing Balance as on 32.03.2082	32,779,891.52	15,103,491.90	16,374,322.67	8,239,324.60	2,444,087.61	74,941,118.31
Net Book Value						
Net Book Value as on 31.03.2081	784,190,312	361,319,440	391,721,406	197,108,600	56,832,160	1,791,171,919
Net Book Value as on 32.03.2082	757,836,435	349,176,764	378,557,028	190,484,474	56,504,721	1,732,559,422



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Bhujung Hydropower Limited

Tokha-10, Kathmandu, Nepal

Note- A: Significant Accounting Policies and Notes to Accounts Forming part of Financial Statements

Fiscal Year 2081/82 (2024/25AD)

1. Reporting Entity: General Information:

Bhujung Hydropower Limited is a Public Limited Company registered pursuant to sub-section (1) of section 13 of the Companies Act, 2063 of Nepal vide Regn. No. 284055/078/079. It has obtained PAN from IRD Balaju on date 2072.02.27 (PAN 603497991). The company has obtained Generation license from Department of Electricity Development (DOED) on date 2076.05.26 for the period from 2076.05.26 to 2111.05.25 (35 years). The company is currently engaged in the generation of Hydropower from Midim Khola and Akhora Khola named Upper Midim Hydropower Project of capacity 7.5 MW.

2. Basis of Preparation

2.1 Statement of Compliance

The financial statements are prepared in accordance with Nepal Financial Reporting Standards (NFRS) as issued by Accounting Standards Board, Nepal except otherwise stated. The financial statements include Statement of Financial Position, Statement of Profit or Loss & other comprehensive Income, Statement of Cash flows, Statement of Changes in Equity and Notes to Accounts.

2.2 Basis of Preparation

The financial statements have been prepared on an accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between the 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 non-current classification of assets and liabilities.

2.3 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.

2.4 Responsibility of Financial Statements:

The Board of Directors of the Company is responsible for preparation and presentation of the Company's financial statements and for the estimates and judgments used in them.

2.5 Functional and Presentation Currency:

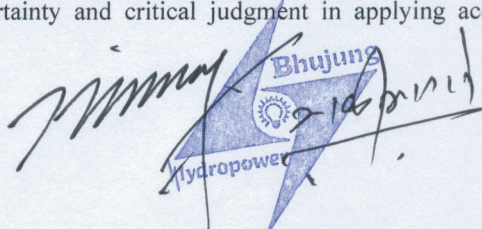
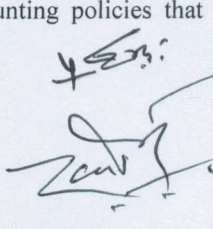
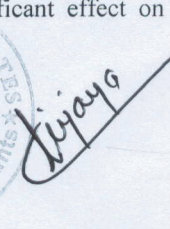
The financial statements are prepared in Nepalese Rupees (NRs.) which is the functional currency. All financial information presented in Nepalese Rupees has been rounded to the nearest rupee except otherwise indicated.

2.6 Fiscal Year

The financial statements relate to the fiscal year 2081/82 i.e. 1st Shrawan 2081 to 32nd Ashadh 2082 corresponding to Gregorian calendar 16th July 2024 to 16th July 2025. The previous year was 1st Shrawan 2080 to 31st Ashadh 2081 corresponding to Gregorian calendar 17th July 2023 to 15th July 2024.

2.7 Use of Estimates, Assumptions or Judgments:

The preparation of the financial statements in conformity with NFRS requires management to make judgment, estimates and assumption that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual result may differ from these estimates. Estimated and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates are revised and in any future period affected. Information about significant areas of estimates, uncertainty and critical judgment in applying accounting policies that have the most significant effect on the


Bhujung Hydropower Limited

Kathmandu Nepal
Chartered Accountants


Bhujung Hydropower Limited

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amounts recognized in the financial statements are:• Provisions and contingencies• Determination of useful life of the property, plants and equipment• Determination of capitalization value and useful life of the intangible assets etc.

2.8 Controlling Body

The details of Shareholders holding more than 1% of share capital and percentage of holding is given below:

S.No	Name	No of Share	Percentage
1	Madhab Raj Acharya	406,350	5.08%
2	Purna Bhaka Pradhananga	300,000	3.75%
3	Anu Khanal	215,250	2.69%
4	Aarju Shrestha	165,000	2.06%
5	Saurav Shrestha	135,000	1.69%
6	Anshul Acharya	112,050	1.40%
7	Gopal Prashad Banjara	110,000	1.38%
8	Mridul Acharya	109,150	1.36%
9	Bhupesh Chatkuli	100,000	1.25%
10	Mina Karki Sapkota	100,000	1.25%
11	Ramraja Thapa	100,000	1.25%
12	Bibek Pradhananga	100,000	1.25%
13	Sunil Shrestha	100,000	1.25%
14	Asharam Suwal	93,000	1.16%

3. Significant Accounting Policies

3.1 Basis of Measurement

The financial statements are prepared on a historical cost basis.

3.2 Revenue Recognition

I) Sale of Electricity

Revenue is recognized to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates, charges and other similar allowances.

II) Finance Income

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.

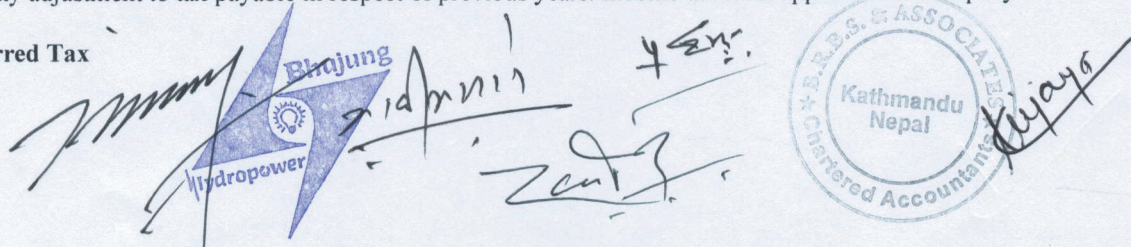
3.3 Income tax

Income tax on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the profit or loss statement except to the extent that it relates to items recognized directly to equity.

Current Tax

Current tax is the expected tax payable on the taxable income for the year using tax rates at the balance sheet date and any adjustment to tax payable in respect of previous years. Income tax rates applicable to company.

Deferred Tax

The image shows several handwritten signatures in blue ink over a blue logo for Bhujung Hydropower. To the right, there is a circular stamp for 'B.R.B.S. & ASSOCIATES Chartered Accountants Kathmandu Nepal' with a signature across it.

Bhujung Hydropower Limited

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- I. 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 balance sheet date.
- II. 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.
- III. 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.

3.4 Cash and Cash Equivalents

Cash and cash equivalents include Cash in hand, unrestricted balances held with Banks and Financial Institutions that are subject to an insignificant risk of changes in their fair value.

3.5 Earnings per share

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 bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

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.

3.6 Investment Property

Investment property is property held either to earn rental income or for capital appreciation or for both but not for sale in the ordinary course of business, use in the supply of services or for administrative purpose.

3.7 Property, Plant and Equipment

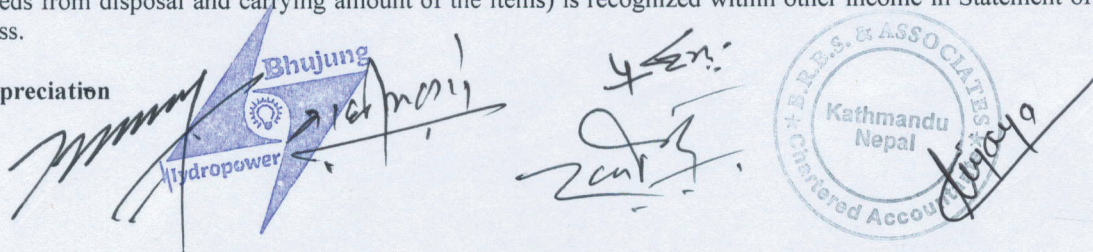
i. Recognition and Measurement

Property, Plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Cost comprises purchase price including nonrefundable duties and taxes; and any directly attributable cost incurred in bringing the asset to their present location and condition necessary for it to be capable of operating in the manner intended by the management but excluding trade discounts and rebates. Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the expenditure will flow in to the Company. Ongoing repair and maintenance are expensed in the Statement of Profit or Loss as incurred.

If significant part of an item of property or equipment has different useful lives, then they are accounted for as separate items (major components) of property and equipment.

Any gain or loss on disposal of an item of property and equipment (calculated as the difference between the net proceeds from disposal and carrying amount of the items) is recognized within other income in Statement of Profit or Loss.

ii. Depreciation

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Bhujung Hydropower Limited

Tokha-10, Kathmandu, Nepal

Property, Plant & Equipment and Intangible assets other than Service concession agreement are depreciated using Written down value method over its estimated Useful life from the date they are available for use. Service concession agreement is amortized over the life of agreement on Straight Line basis. The estimated useful lives of the significant items of Property & Equipment and Intangibles are as follows

Office Equipment	5-8 years	25%
Furniture & Fixtures	5-8 years	25%
Vehicles	10-15 years	20%
Intangibles Software	5 years	20%
Intangibles-Service Concession agreement	30 years	SLM
Other Assets	10-15 years	15%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

3.8 Intangible Assets

The intangible assets that are acquired by the Company and have definite useful lives are measured at cost less accumulated amortization and any impairment losses. Intangible assets include Service Concession agreement and Software assets.

Gain Loss on De recognition of Intangible Assets are measured at the difference between Net disposal proceeds and carrying amount of the asset as on the date of de recognition and the difference is recognized in Statement of Profit or Loss.

Costs incurred in the ongoing maintenance of software are expensed immediately as incurred. Subsequent cost on software is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. Software, useful life of which have been defined by terms of contract or conditions for use are amortized on straight-line basis over the useful life of asset.

Software, useful life of which have not been clearly defined by terms of contract or condition of use as well have a definite useful lives due to technological obsolescence are amortized on straight-line basis over estimated useful life of ten years and five years for business application software and other software respectively.

Service concession arrangements

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

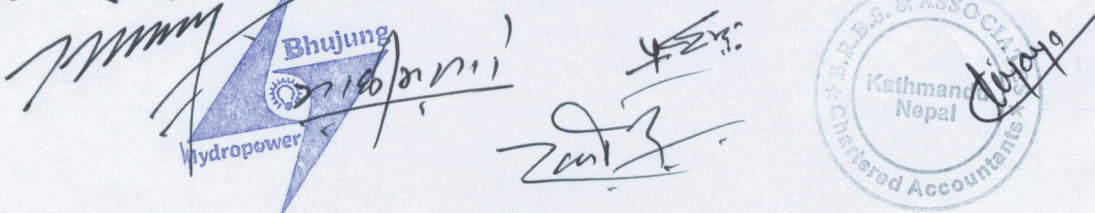
- The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what prices: and
- The grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement
- Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement or is the infrastructure existing infrastructure of the grantor to which the operator is given access for the purpose of the service arrangement ? Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole life of assets) is within the scope of this IFRIC, if the conditions in (a) above are met. These arrangements are accounted on the basis of below mentioned models depending on the nature of consideration and relevant contract law.

Financial Asset Model

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor contractually guarantees to pay the operator (a) specific or determinable amount; (b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

Intangible Asset Model

The intangible asset model is used to the extent that the Group, being an operator, receives a right (a license) to charge users of the public service. A right to charge users of public services is not an unconditional right to receive

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cash because the amounts are contingent on to the extent that public uses the services. Both type of arrangements may exist within a single contract to the extent that the grantor has given an unconditional guarantee of payment for the construction and the operation i.e. considered as a Financial asset and to the extent that the operator has to rely on the public using the service in order to obtain payment, the operation has an intangible asset. The Company manages concession arrangements which include power supply from its hydro power plant. The Company maintains and services the infrastructure during the concession period. These concession arrangements set out rights and obligations related to the infrastructure and the services to be provided. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset models is applied. Income from the concession arrangements earned under the intangible asset model consists of the

- (i) Fair Value of the contract revenue, which is deemed to be fair value of consideration transferred to acquire the asset; and
- (ii) Payments actually received from the users.

The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the Company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible asset is amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession. Any asset carried under concession arrangements is de-recognized on disposal or when no future economic benefits are expected from its future use or disposal or when the contractual rights to the financial asset expire.

3.9 Impairment of Non-Financial Asset

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine where there is an indication of impairment. If such indication exists, then the asset's recoverable amount is estimated. Impairment losses are recognized in Statement of Profit or Loss. Impairment loss is reversed only to the extent that assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss has been recognized.

3.10 Contingencies

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.

3.11 Defined Benefit Plans

The cost of defined benefit plan and other postemployment benefits and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual development in the future. These include the determination of the discount rate, future salary escalations and mortality rates etc. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

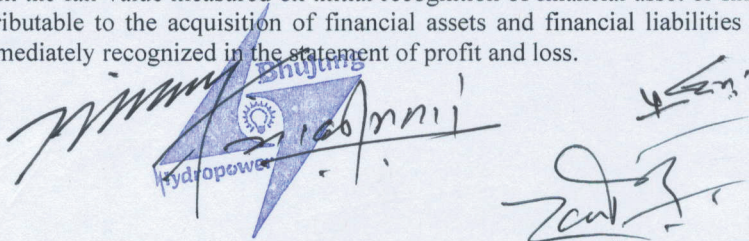
3.12 Recognition of deferred tax assets

Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company.

3.13 Financial Instruments- Recognition and Measurement

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 is directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) 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 profit and loss are immediately recognized in the statement of profit and loss.





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Effective Interest Rate Method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period. Income/ expense arising on financial instruments after applying an effective interest rate is recognized in Statement of Profit and Loss and is included in the "Other finance income" or "Other finance cost" line item.

Financial Assets

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.

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

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.

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 or 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.

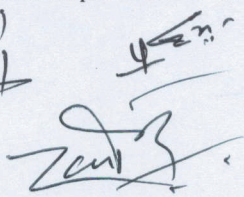
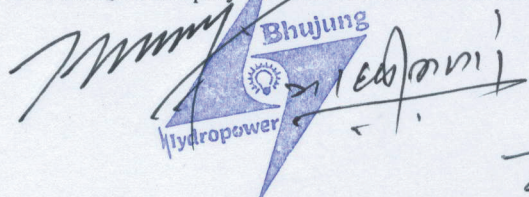
Financial Liabilities & Equity

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.

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.



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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 profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial guarantee contracts

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.

De-recognition of financial liability

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 profit and loss.

Off Setting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet 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.

3.14 Borrowings 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.

3.15 Provisions

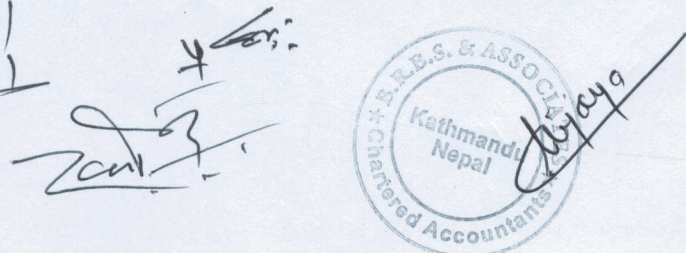
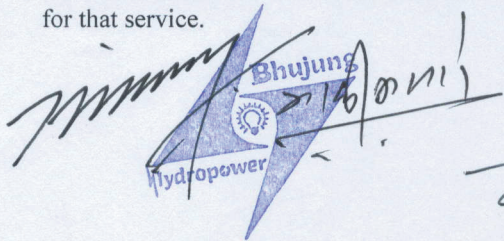
A provision is recognized if as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at the pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.16 Employee Benefits

The Company does not have any schemes of Post-employment/Long term benefit plans for its employees. The company has not provided for Gratuity as per Labor Act 2074 and has not been registered with Social Security Fund as per Social Security Act 2074.

Short Term Employee Benefits

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



Bhujung Hydropower Limited

Tokha-10, Kathmandu, Nepal

- ii. 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.

3.17 Leases

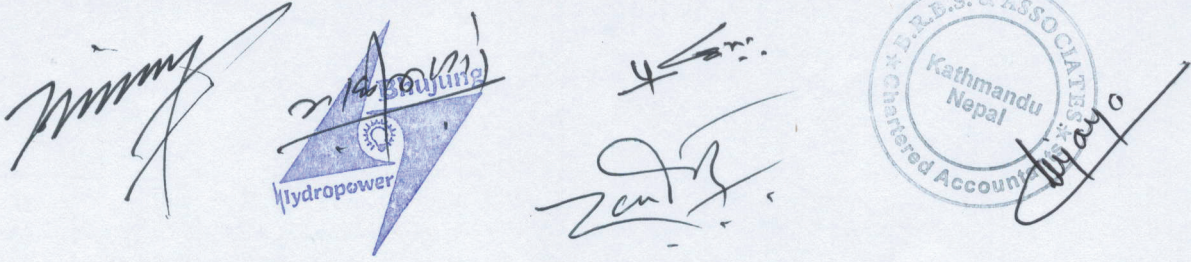
Payments made under operating leases are recognized in Statement of Profit or Loss as "Office rent expense". The lease rental is recognized as per the expense incurred by the Company in the financial year. The lease expense is not recognized on straight line method considering the inflation in future.

3.18 Staff Bonus

Provision for Employee bonus is provided as per the provisions of the Electricity Act and Rules 2049 (at the rate of 2% of Net profit before transfer to CSR Fund). Provision is created as per annual profit and paid in the subsequent period as per the provisions of Bonus Act 2030. Unspent amounts are transferred to Welfare Funds as per the provisions of Bonus Act 2030.

3.19 Presentation

The presentation of certain line items of previous year financial statements have been changed (regrouped or rearranged) to align the financial statement and facilitate better presentation and comparison.



The image shows several handwritten signatures in blue ink. In the center is a blue stamp of Bhujung Hydropower Limited, featuring a lightning bolt logo and the text "Bhujung Hydropower". To the right is a circular blue stamp of "KATHMANDU CHARTERED ACCOUNTANTS & ASSOCIATES" with "Kathmandu Nepal" in the center. A signature is written over this circular stamp.

Bhujung Hydropower Limited

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Other Explanatory Notes

Note-19: Intangible Asset Model

The company has elected to choose Intangible Asset model under IFRIC 12 (Service concession agreement) for the recognition of Assets arising from Construction of the project. The Commercial operation date of the project is 2081.01.06 and the generation license is effective up to 2111.05.25 which is approximately 365 months or 30.42 years. However, the duration of PPA is lower than Generation License period i.e. 30 years. Hence, the rate of Amortization is arrived at 3.33 % per annum. The Intangible asset has been written off at the rate of 3.33% using straight line method.

Note-20: Income Tax

Current Tax: Provision for Income tax has not been made due to the lack of taxable profit during the year. The company is assessed at 0% tax rates for first 10 years and concessional rates for later 5 years.

Deferred Tax: Provision for deferred tax has not been made since the company is assessed at 0% tax rates for first 10 years and concessional rates for later 5 years and there will be substantial time gap for the actual realization of deferred tax.

Note-21: Post- Employment Benefits

Since, the Company does not have any schemes for termination benefits of its employees; provision for post-employment benefits has not been made.

Note-22: Earning per Share

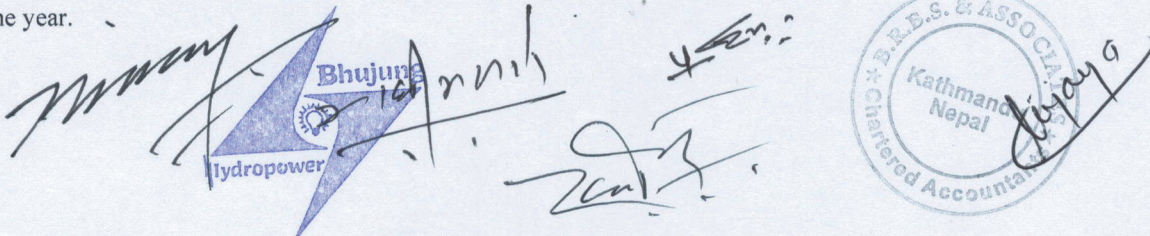
Particulars	2081-82	2080-81
Profit attributable to equity holders	(50,701,754)	(57,150,543)
Weighted average number of equities shares outstanding	4,692,315	3,545,000
Earnings Per Share (Rs.) - Basic (Face value of Rs. 100 per share)	(10.81)	(16.12)
Add: Weighted average number of potential equity shares	-	-
Weighted average number of Equity shares (including dilutive shares) outstanding	4,692,315	3,545,000
Earnings Per Share (Rs.) - Diluted (Face value of Rs. 100 per share)	(10.81)	(16.12)

Note-23: Segment Reporting

Since, the Company is engaged in only one segment "Generation and sale of electricity" the company does not have any reportable segments as per NFRS 8.

Note-24: CSR Expenses as per Industrial Enterprises Act 2076

Industrial Enterprises Act 2076; Section 54 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. The company has not allocated any amount on CSR due to lack of profits during the year.

The bottom section of the page contains several handwritten signatures in blue ink. To the left is the logo of Bhujung Hydropower, featuring a stylized blue lightning bolt with the company name. To the right is a circular blue stamp of a Chartered Accountant from Kathmandu, Nepal, with the text "B.B.S. & ASSOCIATES Chartered Accountants" around the perimeter. The name "Jyoti" is written across the stamp.

Bhujung Hydropower Limited

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Note-25: Recognition of Lease Liability and ROU Assets

The lease liability, Finance Cost, ROU Assets and Depreciation on ROU Assets has been recognized as per the provisions of NFRS 16 "Leases". Current WABR of the Company is 8% which is considered for unwinding of discount on Lease liability. The detailed calculation is provided below.

Lease Liability

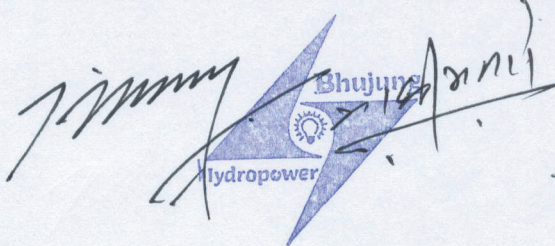
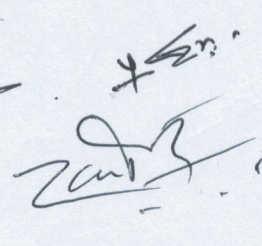

FY	Lease Liability			
	Outstanding Balance	Interest @ 8%	Payment	Closing
2081-82	9,952,581.85	796,206.55	1,200,000.00	9,548,788.40
2082-83	9,548,788.40	763,903.07	1,200,000.00	9,112,691.47
2083-84	9,112,691.47	729,015.32	1,200,000.00	8,641,706.79
2084-85	8,641,706.79	691,336.54	1,320,000.00	8,013,043.33
2085-86	8,013,043.33	641,043.47	1,320,000.00	7,334,086.80
2086-87	7,334,086.80	586,726.94	1,452,000.00	6,468,813.74
2087-88	6,468,813.74	517,505.10	1,452,000.00	5,534,318.84
2088-89	5,534,318.84	442,745.51	1,597,200.00	4,379,864.35
2089-90	4,379,864.35	350,389.15	1,597,200.00	3,133,053.50
2090-91	3,133,053.50	250,644.28	1,756,920.00	1,626,777.78
2091-92	1,626,777.78	130,142.22	1,756,920.00	(0.00)

ROU Assets

FY	Opening	Depreciation	Closing
2081-82	9,952,581.85	904,780.17	9,047,801.68
2082-83	9,047,801.68	904,780.17	8,143,021.51
2083-84	8,143,021.51	904,780.17	7,238,241.35
2084-85	7,238,241.35	904,780.17	6,333,461.18
2085-86	6,333,461.18	904,780.17	5,428,681.01
2086-87	5,428,681.01	904,780.17	4,523,900.84
2087-88	4,523,900.84	904,780.17	3,619,120.67
2088-89	3,619,120.67	904,780.17	2,714,340.50
2089-90	2,714,340.50	904,780.17	1,809,560.34
2090-91	1,809,560.34	904,780.17	904,780.17
2091-92	904,780.17	904,780.17	0.00

Note-26: Staff Bonus

Provision for staff bonus has not been created due to the lack of Net Profit available for Bonus.

Bhujung Hydropower Limited

Tokha-10, Kathmandu, Nepal

Note-27: Previous year figures

Figures of Previous year has been rearranged / Restated wherever necessary to facilitate better comparison and presentation of financial statement. The restatement made to reserves and retained earnings of previous year is provided below:

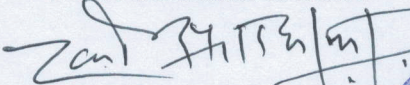
Particulars	As on 32nd Ashadh 2082	As on 31st Ashadh 2081
Opening Reserve & Retained Earnings	(26,989,171)	29,904,613
Add: Net profit/(loss) during the year	(50,701,754)	(57,150,543)
Less:-Share Issue Cost	(1,958,970)	-
Less:- Adjustment of Prior Year amortization of intangible Assets	(13,419)	-
Adjustments/Restatements		
Add:- Reimbursement of Short Supply Charges of F.Y. 2080-81	-	24,715
Add:- Reimbursement of COD Penalty of F.Y. 2080-81	-	237,686
Less:- Royalty Expenses of FY 2080-81	-	(5,642)
Total	(79,663,313)	(26,989,171)

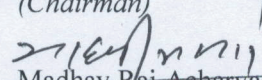
Note-28: Details of Key Management personnel

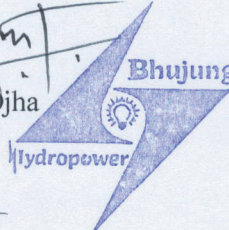
The details of Key Management Personnel are as follows:

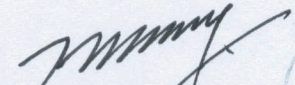
S. No	Name	Position
1	Dr. Khagendra Prasad Ojha	Chairman of BOD
2	Dr. Himal Bhattarai	Director
3	Madhav Raj Acharya	Managing Director

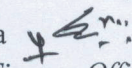
For & On Behalf of Board

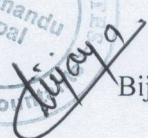

Dr. Khagendra Prasad Ojha
(Chairman)

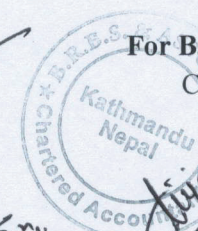

Madhav Raj Acharya
(Managing Director)




Dr. Himal Bhattarai
(Director)


Prakash Bhatta
(Sr. Admin and Finance Officer)


Bijaya Sukupayo
(Partner)



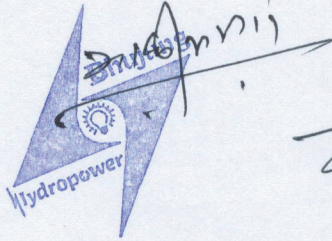
Kathmandu, Nepal
Date: 2082/08/03

Bhujung Hydropower Limited
Tokha-10, Kathmandu, Nepal

Calculation of Taxable Profit/(Loss)
F.Y. 2081-82

Particulars	Amount (Rs)
Net Profit/Loss Before Tax as per SOPL	(50,701,754)
Add: Disallowable Expenses	
Depreciation as per books of Accounts	62,494,710
Fine and Penalty	2,950
Repair and Maintenance as per Sec 16 of ITA,2058	358,995
Tax Expense	-
Total	12,154,902
Less: Allowable Expenses	
Depreciation as per Income Tax Act	(229,966,609)
Depreciation on ROU Assets	(904,780)
Total Taxable Profit/(Loss)	(218,716,488)
Add: Previous year unabsorbed loss	Not Allowed to Carry
Total Taxable Loss C/f to Next Year	forward during tax

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Bhujung Hydropower Limited
Tokha-10, Kathmandu, Nepal

Annexures Forming Part of Financial Statements

Sundry Creditors

Annex-1

Particulars	As on 32nd	As on 31st
	Ashadh 2082	Ashadh 2081
CEPAD Hydro Consultants Pvt. Ltd.	-	724,750
Vidhyut Supplier and Engineering Service Pvt. Ltd	18,955	-
Driveway Vehicles Service Pvt. Ltd.	50,175	-
Jade Infra Pvt. Ltd.	1,363,213	-
Shrestha Bahuuddeshye Nursery Firm	18,925	-
Trishuli River Side Resort	23,750	-
Total	1,475,018	724,750

Consultant Payable

Annex-2

Particulars	As on 32nd	As on 31st
	Ashadh 2082	Ashadh 2081
Darshan Consulting Services Pvt. Ltd.	184,500	184,500
Acharya and Associates	396,193	-
Siddhartha Legal Consultancy Pvt.Ltd.	98,673	-
S. Bhandari & Associates	11,150	-
Total	690,516	184,500

Retention Money Payable

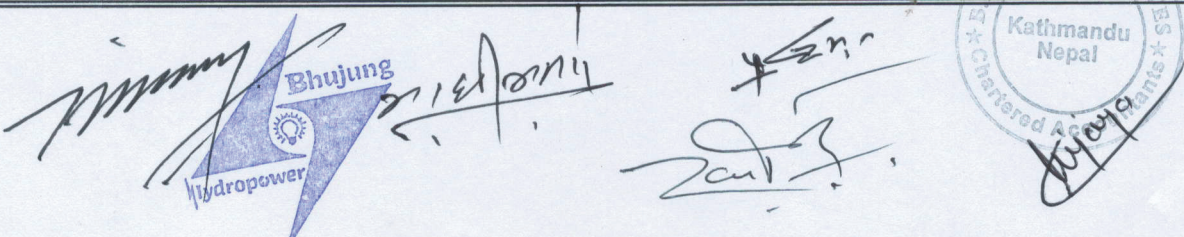
Annex-3

Particulars	As on 32nd	As on 31st
	Ashadh 2082	Ashadh 2081
Luna Builders & Contractor Pvt. Ltd.	-	13,234,296
TPES Construction Pvt. Ltd.	-	3,230,818
Total	-	16,465,113

Duties and Taxes Payable

Annex-4

Particulars	As on 32nd	As on 31st
	Ashadh 2082	Ashadh 2081
Tds Payable On Audit Fees	2,250	2,250
Tds Payable On Advertisement	-	153
Tds Payable Others	14,094	-
Tds Payable On Service	141,492	462,706
Tds Payable On Consultant Fee/Contractor's	3,968	1,299,465
Tds Payable On Office Rent	42,000	84,000
Tds Payable On Meeting Allowance	19,950	652,104
Tds Payable On Hiring Of Equipment	-	6,404
Tds Payable On Transportation	-	1,613
Tds Payable On Salary	63,225	1,235,223
SST Payable On Salary	10,592	92,805
SST Payable On Wages	4,767	5,114
Total	302,336	3,841,836



Short term Employee Benefit Payable*Annex-5*

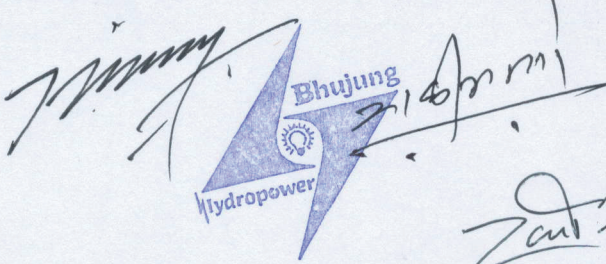
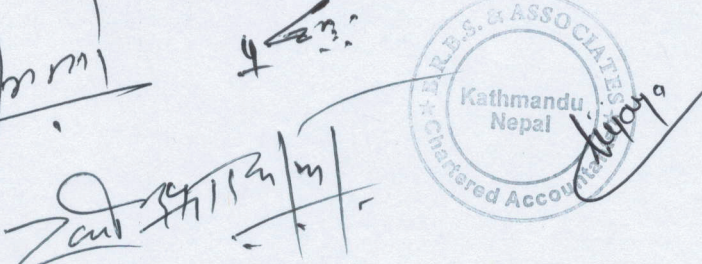
Particulars	As on 32nd	As on 31st
	Ashadh 2082	Ashadh 2081
Salary Payable	-	3,600,298
Total	-	3,600,298

Contractor's and Consultant's Advances*Annex-6*

Particulars	As on 32nd	As on 31st
	Ashadh 2082	Ashadh 2081
Advance to Consultants		
KRS Engineering Pvt. Ltd.	-	30,000
Kumari Capital Ltd	49,250	49,250
Advance to Contractors		
TPES Construction Pvt. Ltd.	-	1,080,000
Luna Builders & Contractor Pvt. Ltd.	19,225,000	66,940,134
Advance/(Payable) to Custom Clearing Agent	-	236,786
Total	19,274,250	68,336,170

Site Office & Other Advances*Annex-7*

Particulars	As on 32nd	As on 31st
	Ashadh 2082	Ashadh 2081
Site Office Advance		
Binam Gyanwali- Environment and Social Cost	1,245,000	468,659
Mathillo Midim Jal Bidhut Ayojana Sarokar Samiti	4,496,450	900,000
Other Advance		
Shikhar Insurance Company LTD	60,152	-
Total	5,801,602	1,368,659

(र) शेयर धनीहरूको विवरण:

कम्पनीको संस्थापक शेयर धनीहरूले चुक्ता गरेको रकमको विवरण यस प्रकार छ।

१% भन्दा बढि शेयर भएका शेयरधनीहरूको विवरण			
क्र.सं.	शेयरधनीहरूको नाम	शेयर संख्या	प्रतिशत
१.	माधव राज आचार्य	४,०६,३५०/-	५.०८%
२.	पूर्ण भक्त प्रधानाङ्ग	३,००,०००/-	३.७५%
३.	अनु खनाल	२,१५,२५०/-	२.६९%
४.	आर्जु श्रेष्ठ	१,६५,०००/-	२.०६%
५.	शौरभ श्रेष्ठ	१,३५,०००/-	१.६९%
६.	अन्सुल आचार्य	१,१२,०५०/-	१.४०%
७.	गोपाल प्रसाद बन्जारा	१,१०,०००/-	१.३८%
८.	मृदुल आचार्य	१,०९,१५०/-	१.३६%
९.	भुपेश छत्कुली	१,००,०००/-	१.२५%
१०.	मिना कार्की सापकोटा	१,००,०००/-	१.२५%
११.	रामराज थापा	१,००,०००/-	१.२५%
१२.	विवेक प्रधानाङ्ग	१,००,०००/-	१.२५%
१३.	सुनिल श्रेष्ठ	१,००,०००/-	१.२५%
१४.	आशाराम सुवाल	९३,०००/-	१.१६%

Project Salient Features

Particulars	Features
Projects	Upper Midim Hydropower Project (Midim Khola)
Capacity	License capacity = 7.5 MW (ROR), PPA Capacity = 7.25 MW
Location	Kwholasothar Rural Municipality - 4, Lamjung
Design Discharge	1.94 m ³ /sec
Head	Gross Head- 460.50 Meter (Net 436.22 Meter)
Penstock Pipe	3676 Meter (1 m, 0.9 m, 0.8, 0.6 m internal diameter, varies from 8 to 20 mm)
Power House	Surface (29.30 m*16.5 m * 13.50 m)
Turbine	Horizontal Axis Pelton Turbine – 2 Units
Generators	6.6 kV, 50 Hz, 2.70 MVA Per Unit
Transmission Line	33 kV Single Circuit – 26.13 KM
Connection	33 KV Connection Point at Bhorletar Substation of NEA
PPA Energy (Yearly)	42.167 Gwh



भुजुङ्ग हाइड्रोपावर लिमिटेड

टोखा - १०, काठमाण्डौं

फोन नं. ०१-४९७०९७६

Email : bhujung.hydro@gmail.com