

मध्य भोटेकोशी जलविद्युत कम्पनी लि.
महाराजगञ्ज, काठमाडौं ।



लेखा परीक्षण भएका वित्तीय विवरणसहितको

वार्षिक प्रतिवेदन

आ.व. २०८०।०८१

मध्य भोटेकोशी जलविद्युत कम्पनी लिमिटेड महाराजगंज, काठमाडौं।

सञ्चालक समितिको तर्फबाट तेह्रौं वार्षिक साधारण सभामा अध्यक्षज्यूले प्रस्तुत गर्नुहुने आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन।

आदरणीय शेयरधनी महानुभावहरु:

यस कम्पनीको तेह्रौं वार्षिक साधारण सभामा अध्यक्षको हैसियतले यहाँहरुलाई हार्दिक स्वागत गर्दछु। सञ्चालक समितिको तर्फबाट यस गरिमामय सभामा आर्थिक वर्ष २०८०/०८१ को वार्षिक प्रतिवेदन र सोही अवधिको लेखापरीक्षण भएका वित्तीय विवरणहरु प्रस्तुत गर्ने अवसर पाएकोमा हर्षित छु।

कम्पनीले आफ्नो उद्देश्य अनुसार सिन्धुपाल्चोक जिल्लाको भोटेकोशी गाउँपालिका र बाह्रबिसे नगरपालिकामा निर्माण गरिरहेको १०२ मेगावाट जडित क्षमताको मध्य भोटेकोशी जलविद्युत आयोजनाको निर्माण प्रगति तथा अन्य गतिविधिहरु समेत संक्षिप्त रूपमा यहाँहरु समक्ष प्रस्तुत गर्दछु।

१. आ.व.२०८०/०८१ को कारोवारको सिंहावलोकन:

मध्य भोटेकोशी जलविद्युत आयोजनाको निर्माणाधीन अवस्थामा प्राकृतिक एवं कोभिड-१९ को प्रकोप तथा अन्य विभिन्न कारणहरुले निर्धारित कार्यतालिका अनुरूप अपेक्षित प्रगति हासिल हुन नसकेको व्यहोरा विदितै छ। कम्पनी व्यवस्थापन, आयोजनाका मुख्य ठेकेदार कम्पनीहरु र परामर्शदाताको संयुक्त प्रयासमा सिभिल तथा हाइड्रोमेकानिकल कार्य, इलेक्ट्रोमेकानिकल तथा प्रसारण लाइन निर्माण कार्यहरुले गति लिई हाल आयोजना सम्पन्न हुने अन्तिम बिन्दुमा पुगेको व्यहोरा यस सम्मानित सभामा अवगत गराउँदछु।

आयोजनाको निर्माणसँग सम्बन्धित कारोवारहरुको संक्षिप्त विवरण निम्नानुसार रहेको छ:

१.१.शेयर पूँजी:

कम्पनीको अधिकृत पूँजी रु.६ अर्ब २१ करोड र जारी एवं चुक्ता पूँजी, निम्नानुसार ६ अर्ब रहेको छ:

क्र.सं.	विवरण	लगानी (प्रतिशत)	शेयर संख्या	शेयर रकम रु.
१.	चिलिमे जलविद्युत कम्पनी लि.	३७.००	२,२२,००,०००	२,२२,००,००,०००
२.	नेपाल विद्युत प्राधिकरण	१०.००	६०,००,०००	६०,००,००,०००
३.	नेपाल अरनिको हाइड्रोपावर लि.	१.००	६,००,०००	६,००,००,०००
४.	सिन्धु इन्भेष्टमेन्ट कम्पनी प्रा.लि.	१.००	६,००,०००	६,००,००,०००
५.	सिन्धुपाल्चोक हाइड्रोपावर लि.	१.००	६,००,०००	६,००,००,०००
६.	सिन्धु भोटेकोशी हाइड्रोपावर लि.	१.००	६,००,०००	६,००,००,०००
७.	कर्मचारी सञ्चय कोषका सञ्चयकर्ताहरु	१९.५०	१,१७,००,०००	१,१७,००,००,०००
८.	संस्थापक शेयरधनी संस्थाका कर्मचारीहरु	३.५०	२१,००,०००	२१,००,००,०००
९.	कर्मचारी सञ्चय कोषका कर्मचारीहरु	१.००	६,००,०००	६,००,००,०००
१०.	आयोजना प्रभावित स्थानीय बासीहरु	१०.००	६०,००,०००	६०,००,००,०००
११.	सर्वसाधारण	१५.००	९०,००,०००	९०,००,००,०००
	जम्मा	१००.००	६,००,००,०००	६,००,००,००,०००

१.२ आयोजनामा लगानी

आ.व.२०८०/०८१ को अन्त्यसम्ममा आयोजना निर्माण अवधिको ब्याज (Interest During Construction, IDC) रु. ४ अर्ब ९६ करोड ७८ लाख ५२ हजार सहित रु.१९ अर्ब ७४ करोड ३० लाख ११ हजार लगानी भइसकेको छ। यस लगानीमध्ये आयोजनाको लागि जग्गा खरिद कार्यमा खर्च भएको रकम र खुद स्थिर सम्पत्तिको मूल्य रु.४६ करोड ६० लाख १६ हजार

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रहेको छ भने आयोजना कार्य प्रगति शीर्षकमा लेखांकन भएको रकम रु.१९ अर्ब २७ करोड ६४ लाख ८८ हजार रहेको छ । त्यसैगरी सो लगानी रकममा आयोजनाको लागि जग्गाको मुआब्जा व्यवस्थापन गर्न जिल्ला प्रशासन कार्यालयलाई र विभिन्न ठेक्कापट्टाको प्राबधान बमोजिम ठेकेदार तथा विभिन्न निकायलाई पेशकी स्वरुप भुक्तानी भएको रकममा बाँकी रकम रु.९ करोड ४२ लाख ९८ हजारसमेत रहेको छ ।

१.३ कम्पनीको आय तथा व्ययको विवरण:

यस कम्पनीको बैंकको कल तथा मुद्दती निक्षेपमा लगानी गरी आ.व.२०८०/०८१ मा ब्याज वापत रु.२ करोड ६० लाख १५ हजार ४ सय ४१ र अन्य विविध आम्दानी शीर्षकमा रु. ५ लाख ९० हजार १ सय ८५ गरी जम्मा रु. २ करोड ६६ लाख ५ हजार ६ सय २६ आम्दानी भएको थियो, जुन गत वर्षको रु.३ करोड ७० लाख ४७ हजार ६ सय ७१ को तुलनामा २८.१८ प्रतिशतले कम रहेको छ । सो अवधिमा केन्द्रीय कार्यालयमा कर्मचारी एवं प्रशासकीय खर्च वापत (हास खर्च समेत) जम्मा रु.४ करोड ३३ लाख ५७ हजार ६ सय ८४ हुन गएको छ । आ.व.२०८०/०८१ को नाफा(नोक्सान) हिसाब तथा सम्पत्ति एवं दायित्वको विवरण निम्नानुसार तालिकामा प्रस्तुत गरिएको छ ।

आय विवरण

विवरण	यस वर्ष (आ.व.२०८०/०८१) को रु.	गत वर्ष (आ.व.२०७९/०८०) को रु.
आम्दानी	२,६६,०५,६२६	३,७०,४७,६७१
संचालन सम्भार खर्च केन्द्रीय कार्यालय	४,३३,५७,६८४	४,६०,४७,३७८
संचालनबाट नाफा/(नोक्सान)	(१,६७,५२,०५८)	(१,८९,९९,७०७)

यस कम्पनीले विभिन्न वाणिज्य बैंकहरूमा चल्ती तथा कल खाता खोली आर्थिक कारोबार गर्दै आइरहेको र कम्पनी र बैंक बीच भएको सम्झौता अनुसार प्रत्येक दिनको अन्तिम मौज्दातलाई कल एकाउण्टमा ट्रान्सफर गरी सो बापत बैंकले प्रदान गरेको ब्याजसहितको मौज्दात रकम समेत विभिन्न बैंकहरूमा मुद्दती निक्षेपमा राखी प्राप्त हुन आएको ब्याज रकम नाफा (नोक्सान) हिसाबमा देखाइएको छ ।

कम्पनीको २०८१ साल आषाढ मसान्तको सम्पत्ति तथा दायित्वको संक्षिप्त विवरण निम्नानुसार रहेको छ:

(रु.हजारमा)

विवरण	यस वर्ष (आ.व.२०८०/०८१) को रु.	गत वर्ष (आ.व.२०७९/०८०) को रु.
शेयर पूँजी	६,००,००,००	६,००,००,००
संचित मुनाफा (Retained Earning)	(३५,३९,४५)	(३९,३३,४९)
दीर्घकालीन ऋण	१३,८५,६४,९२	११,००,५६,३९
व्यवस्थाहरू (Provisions)	७२,५२	१,१०,०८
व्यापारिक तथा अन्य भुक्तानी दिनुपर्ने	६८,४६,७३	४३,५९,६५
जम्मा दायित्व	२०,१९,५२,७३	१७,०५,९२,६४
खुद स्थिर सम्पत्ति	४६,६०,९६	४७,१०,९९
आयोजना कार्य प्रगति	१९,२७,६४,८८	१६,२५,१३,४४
जिन्सी मौज्दात	५०६	८,१७
अग्रिम भुक्तानी	-	-
पेशकी, सापटी तथा धरौटी	९४२,९८	७,०४,९६
लगानी (मुद्दती निक्षेपमा)	८,००,००	२१,००,००
वैक मौज्दात	२७,७९,६२	५,५५,०६
जम्मा सम्पत्ति	२०,१९,५२,७३	१७,०५,९२,६४

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MBK JCL

२. कम्पनी/आयोजनाका गतिविधिहरू एवं भावी योजनाहरू:

यस कम्पनीले आयोजनासँग सम्बन्धित सम्पन्न गरेका कार्यहरू एवं भावी योजनाहरू निम्नानुसार रहेको छ:

२.१ आयोजना निर्माणसम्बन्धी मुख्य कार्यहरू:

यस आयोजनाका मुख्य निर्माण तथा जडान सम्बन्धी कार्यहरू निम्नानुसार जम्मा ३ वटा लटमा विभाजन गरिएको छ:

२.१.१ लट नं. १ – सिभिल तथा हाइड्रोमेकानिकल कार्य (Lot 1: Civil & Hydromechanical Works, Contract Identification No. MBJCL/MBKHEP/068/69/EPC-1)

Engineering, Procurement & Construction (EPC) Model मा निर्माण भइरहेको आयोजनाको सिभिल तथा हाइड्रोमेकानिकल कार्यको ठेक्का सम्झौता Guangxi Hydroelectric Construction Bureau (हाल- China Energy Engineering Group Guangxi Hydroelectric Construction Bureau Co. Ltd., CEEC GHCB), China सँग 1st January 2014 (मिति २०७० पौष १७ गते) मा भएको हो। निर्माण कार्य अगाडि बढिरहेको अवस्थामा जुरे पहिरो, महाभूकम्प, नेपाल भारत सीमानाकामा भएको अवरोध, भोटेकोशी नदीमा आएको बाढी तथा कोभिड-१९ को प्रकोप तथा ठेकेदार कम्पनीलाई आयोजनाको हेडवर्क्स क्षेत्रको साईट हस्तान्तरण गर्ने कार्यमा भएको ढिलाई सहितका कारणले कम्पनी एवं आयोजना व्यवस्थापन, आयोजनाको परामर्शदाता र ठेकेदार कम्पनीसँगको संयुक्त अध्ययन, छलफल र गृहकार्य पश्चात यस कार्यको निर्माण सम्पन्न गर्ने संशोधित मिति 30th November 2024 (मिति २०८१/०८/१५) सम्म कायम भएकोमा उक्त अवधिसमेत समाप्त भई सो ठेक्काको हाल म्याद थप हुने प्रक्रियामा रहेको ।

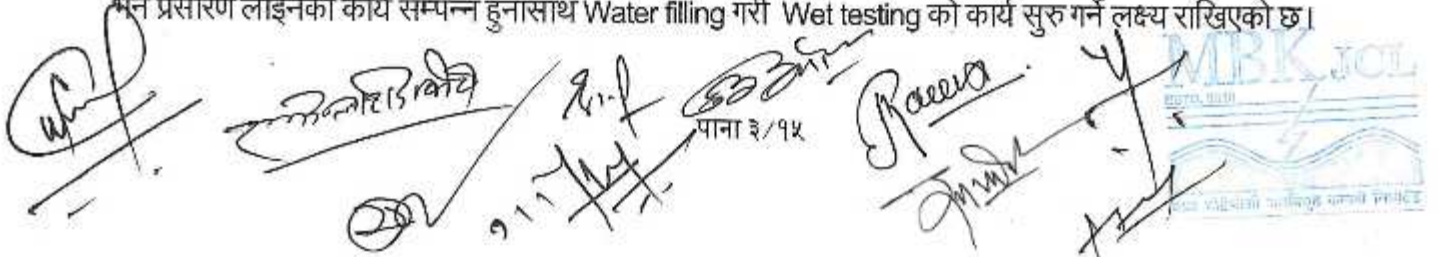
यस लट अन्तर्गत प्रमुख कामहरूको हालको अवस्थाको संक्षिप्त विवरण निम्नानुसार रहेको छ:

हेडरेस टनेल (Headrace Tunnel, HRT):

आयोजनाका सम्पूर्ण कार्यहरू सम्पन्न गरी यथाशीघ्र विद्युत उत्पादन गर्ने लक्ष्यका साथ कार्य अगाडि बढाइएकोमा मुख्य प्राविधिक कामहरू सम्पन्न गरी आयोजनाको जल परिवहन प्रणाली (Water Conveyance System) परीक्षण गर्ने क्रममा आयोजनाको ७,१२४ मि. लम्बाईको मुख्य सुरुङको वेट टेस्टिङ (Wet Testing) गर्दा फेब्रुअरी २०२४ मा सुरुङमा चुहावट देखिएको। सुरुङ मर्मत गरी दोस्रो पटक परीक्षणको लागि नोभेम्बर २०२४ मा पानी भर्दा सुरुङमा पुनः चुहावट भयो। यद्यपि, दोस्रो पटकको चुहावटको परिमाण पहिलो पटकको भन्दा कम भएको र विद्युत उत्पादनका लागि स्वीकार्य सीमा भित्र रहेको भएता पनि विद्युत निकासका लागि आवश्यक नेपाल विद्युत प्राधिकरणद्वारा निर्माणाधीन बाह्रबिसे हब सब-स्टेशनको निर्माण कार्य सम्पन्न नभएको एवं वैकल्पिक निकास योजना अन्तर्गत सहमति गरिएको शिवश्री हाइड्रोपावर लि.ले निर्माण गरिरहेको प्रसारण लाइनसमेतको कार्य नसकिएकोले विद्युत उत्पादन शुरु गर्न ढिलाई भएको छ। दोस्रो 'वेट टेस्टिङ' फेजमा पुनः चुहावट भएको स्थानमा कम्पनीले मर्मत कार्य अगाडि बढाई सुरुङको उपचार एवं मर्मत गरी प्रसारण लाइनको निर्माणमा शिवश्री हाइड्रोपावर लि.को कार्य प्रगतिलाई निकट रूपमा अनुगमन एवं समन्वय गरी आगामी ३ (तीन) महिना भित्र आयोजनाको सम्पूर्ण कार्य सम्पन्न गर्ने योजना राखिएको छ।

विद्युतगृह (Powerhouse):

विद्युतगृहमा सिभिल निर्माण कार्य सम्पन्न भई इलेक्ट्रोमेकानिकल उपकरण जडान एवं Dry Testing समेत सम्पन्न भएको छ भने प्रसारण लाइनको कार्य सम्पन्न हुनासाथ Water filling गरी Wet testing को कार्य शुरु गर्ने लक्ष्य राखिएको छ।

The bottom of the page features several handwritten signatures in black ink, some with dates like '१०/१५' and '१०/१५'. To the right, there is a blue circular stamp with the text 'MBK JCL' and 'ESTD. 2014'. Below the stamp, there is a line of small text in Nepali: 'संस्थापक निर्देशक'.

बाँधक्षेत्र (Headworks):

बाँधक्षेत्रमा सामान्य Finishing Works बाहेक सम्पूर्ण कार्यहरु सम्पन्न भई दुई पटक Water Filling गरी परिक्षण भइसकेको छ।

सर्ज ट्याङ्क (Surge Tank):

सर्ज ट्याङ्कको निर्माण कार्य पूर्ण रूपमा सम्पन्न भइसकेको छ।

Penstock Pipe:

Penstock Pipe जडान को सम्पूर्ण कार्यहरु सम्पन्न भइसकेका छन्।

२.१.२ लट नं. २ – इलेक्ट्रोमेकानिकल कार्य (Lot-2: Electromechanical Works, Contract Identification No. MBJCL/MBKHEP/079/080/EM-01):

Plant, Design & Build (PDB) Model मा Andritz Hydro Pvt. Ltd., India सँग 10th July 2014 (मिति २०७१ आषाढ २६ गते) मा इलेक्ट्रोमेकानिकल कार्यको ठेक्का सम्झौता भएको थियो। ठेकेदारले Design, Manufacture & Supply को कार्य सम्पन्न गरी आयोजनामा अवस्थित साइट नं. १४ मा भण्डारण गरेका उपकरणहरु मिति २०७७ साल आषाढ २४ गते आएको बाढी/पहिरोले क्षति पुर्याएकोमा उपकरणहरुको मर्मत/पुनर्आयात गरी विद्युत गृहमा जडान तथा Dry Testing को कार्य समेत सम्पन्न भइसकेको छ। आयोजनाको विद्युत गृहमा Water Available हुनासाथ Wet Testing को कार्य शुरु गर्ने लक्ष्य राखिएको छ। सो कार्यको संशोधित निर्माण अवधि 31st December 2024 (मिति २०८१ पौष २६ गते) सम्म कायम भएकोमा पुनः म्याद थपको प्रक्रिया अगाडि बढाइएको छ।

२.१.३ विद्युत प्रसारण लाईन निर्माण कार्य (Contract Identification No.: MBJCL/MBKHEP/074/75/TL-01):

आयोजनाबाट उत्पादित विद्युत प्रवाहका लागि विद्युत गृह देखि बाह्रबिसे सबस्टेशनसम्म कम्पनीमार्फत निर्माण हुनुपर्ने करिब ४ कि.मि. लम्बाईको २२० के.भी. सिङ्गल सर्किट प्रसारण लाइन निर्माणको लागि ठेकेदार श्री ऊर्जा ए.सी.-जे भी. सँग मिति 27th July 2018 (मिति २०७५ श्रावण ११ गते) मा ठेक्का सम्झौता भई निर्माण कार्य अगाडि बढाइएको। ठेक्का सम्झौतामा स्पेशल मल्टी सर्किट टावरको व्यवस्था गर्नुपर्ने, नेपाल विद्युत प्राधिकरणको तामाकोशी - काठमाडौं ४०० के.भी. प्रसारण लाइनसँगको क्रसिंग, प्रसारण लाइनको लागि आवश्यक जग्गा अधिग्रहण भई स्थानीय प्रभावितलाई मुआब्जा वितरण गरी ठेकेदार कम्पनीलाई हस्तान्तरण गर्न भएको ढिलाई, वन क्षेत्रको जग्गा भोगाधिकार स्वीकृतिको प्रक्रियागत कारवाही टुंग्याउन लागेको समय एवं कोभिड-१९ को कारण भएको बन्दाबन्दीले सिर्जित असहज परिस्थितिको कारण प्रसारण लाइन निर्माण सामग्रीको सहज ढुवानीमा परेको असर, प्रसारण लाइनको तार तान्ने काममा भएको अवरोध जस्ता कारणसमेतले विभिन्न पटक समयावधि थप भई हाल उक्त ठेक्का कार्यको म्याद 31st October 2024 (मिति २०८१ कार्तिक १५ गते) सम्म कायम भएको र उक्त समयावधि समेत गुज्रीसकेको परिप्रेक्ष्यमा ठेक्का कार्यको समय थपको प्रक्रियामा रहेको।

प्रसारण लाइन अन्तर्गत १३ वटा टावर भएको प्रसारण लाइनको सम्पूर्ण टावरहरुको जडान गरी टावर नं. १ देखि ७ सम्म करिब २ कि.मि. तार तान्ने कार्य समेत सम्पन्न भई बाँकी रहेको करिब २ कि.मि. तार तान्ने कार्य गर्दा प्रचलित ऐन/नियम बमोजिम क्षतिपूर्ति तथा मुआब्जा वितरण गर्ने सम्बन्धमा कम्पनी/आयोजना सहमत हुँदा पनि सो लाइनको राइट अफ वेमा पर्ने जग्गाधनीहरुबाट थप मागहरु राखी तार तान्ने काममा अवरोध खडा गरी तार तान्ने कार्य मिति २०८०/०३/१६ देखि अवरुद्ध

पाना ४/१५

MBK JCL

रहेकोमा कम्पनीले सम्बद्ध पक्ष एवं सरोकारवाला व्यक्तित्व तथा निकायहरूसँग निरन्तर सम्पर्कमा रही समन्वय एवं छलफलको माध्यमबाट करिब १४ महिना पछि २०८१ भाद्रमा अवरुद्ध कार्य खुलाई प्रसारण लाइन निर्माणको सम्पूर्ण कार्य सकिएको छ।

मध्य भोटेकोशी जलविद्युत आयोजनाबाट उत्पादित विद्युतलाई राष्ट्रिय प्रसारण प्रणालीमा आबद्ध गर्नको निमित्त नेपाल विद्युत प्राधिकरणद्वारा निर्माणाधीन बाह्रबिसेस्थित ४०० के.भी. सब-स्टेशनको कार्य सम्पन्न भई नसकेको कारणले यस आयोजनाबाट उत्पादन हुने विद्युत वैकल्पिक निकासीको लागि शिवश्री हाइड्रोपावर लि. तथा निजका ठेकेदार भेक्टर ग्रुप प्रा.लि.द्वारा निर्माण हुने बाह्रबिसे-लामोसाँघु डबल सर्किट प्रसारण लाइन आयोजना निर्माण तथा प्रयोग सम्बन्धमा समझदारी भई कार्य अगाडि बढाइएकोमा सो प्रसारण लाइनअन्तर्गत उक्त कम्पनीले बाह्रबिसे सब-स्टेशनसम्म बनाउँदै गरेको २ कि.मि. खण्डमा समेत स्थानीय अवरोधका कारण हाल कार्य अवरुद्ध रहेको छ।

२.२ आयोजनाको परामर्श सेवा (Consultancy Services for Project Construction Supervision, Contract Identification No.: MBJCL/MBKHEP/068/69/CS-01)

आयोजना निर्माण सुपरिवेक्षणका लागि Lahmeyer International GmbH in Association with TMS (हाल- Tractebel Engineering GmbH) सँग 4th November 2012 (मिति २०६९ कार्तिक १९ गते) मा ठेक्का सम्झौता भई कार्य अगाडि बढाइएकोमा विभिन्न कारणले आयोजनाका मुख्य कार्यहरु समयमै समापन हुन नसकी म्याद थप भए अनुसार परामर्शदातासमेतको म्याद थप भई हाल Defect Liability Period सहित 31st December 2026 (मिति २०८१ पौष १६ गते) सम्म कायम रहेको छ।

२.३ आयोजनाका गतिविधिहरु:

आयोजनाका अन्य कार्य तथा गतिविधिहरु निम्नानुसार रहेका छन्:

२.३.१ पूर्वाधार निर्माण कार्य (पहुँच मार्ग, क्याम्प आदि):


आयोजनाको लागि आवश्यक कार्यालय तथा आवासीय भवनहरु र पहुँच मार्ग जस्ता पूर्वाधारका सम्पूर्ण कार्यहरुको निर्माण सम्पन्न भई प्रयोगमा रहेका छन्।

२.३.२ घरजग्गा अधिग्रहण तथा क्षतिपूर्ति प्रदान गर्ने कार्य:

आयोजनालाई आवश्यक परेका जग्गाहरु अधिग्रहण एवं वार्ता प्रक्रियाद्वारा खरिद तथा भाडामा समेत लिई आयोजनाको निर्माण कार्य अघि बढाइएको छ। साथै, आयोजना कार्यान्वयनको लागि खरिद एवं अधिग्रहण गरिएका जग्गाहरुको हदबन्दी फुकुवा/नियमित गराउने सम्बन्धमा भूमि व्यवस्था, सहकारी तथा गरिबी निवारण मन्त्रालय मार्फत प्रकृया भइरहेको छ।

आयोजनाको बाँधस्थल निर्माण क्षेत्र भोटेकोशी गाँउपालिकाबाट विस्थापित भएका ३३ घरपरिवारहरुमध्ये २२ घरपरिवारहरुले ४/४ आना व्यवस्थित घडेरीवापतको पुनर्वास सुविधा लिइसकेका र बाँकी ११ घरपरिवारहरुलाई सोही क्षेत्रमा जग्गा खरिद गरी ४/४ आना घडेरीका प्लटहरुसमेत उपलब्ध गराइसकिएको छ। आयोजनाको बाँध निर्माणक्षेत्रबाट विस्थापित भएको धनेश्वरी मा.वि.को लागि दुईवटा ८ कोठे दुई तले भवन निर्माण कार्य तथा स्वास्थ्य चौकी एवं कृषि कार्यालयको लागि एक/एकतले भवनहरु निर्माण सम्पन्न भई सम्बन्धित निकायलाई हस्तान्तरण समेत गरी प्रयोगमा आइरहेका छन्।

त्यसैगरी आयोजनाको पावरहाउस क्षेत्रबाट विस्थापित भएका पन्ध्र (१५) घरपरिवारहरुलाई पनि प्रति परिवार चार/चार आना व्यवस्थित घडेरीवापतको पुनर्वास सुविधा बापतको रकम उपलब्ध गराइसकिएको छ।

 The bottom of the page features several handwritten signatures in black ink. To the right, there is a blue circular stamp with the text 'MBK JCL' and 'ESTD 2010' around a central logo. Below the stamp, there is a line of small text in Nepali: 'मध्य भोटेकोशी जलविद्युत आयोजना लिमिटेड'.

विद्युतगृह देखि बाह्रबिसे सब स्टेशनसम्म पर्ने प्रसारण लाइनको १३ वटा टावर रहने जग्गाको लागि आवश्यक सरकारी वन क्षेत्र प्रयोगको अनुमति तथा जग्गा अधिग्रहणको प्रकृया अन्तर्गत मुआब्जा रकम भुक्तानी गरी प्रसारण लाइन निर्माण कार्य पूरा गरिसकिएको छ। साथै, आयोजनाको २२० के.भी. प्रसारण लाइनले सब स्टेशन नजिकै तामाकोशी-काठमाण्डौ ४०० के.भी. प्रसारण लाइनसँग क्रसिङ गर्ने स्थानमा ग्यान्ट्री निर्माण गर्न आवश्यक भई सो संरचनाको लागि नेपाल विद्युत प्राधिकरणसँग समन्वय गरी ग्यान्ट्री संरचनाको निर्माण सम्पन्न गरी तार तान्ने कार्य समेत सम्पन्न भइसकेको छ।

२.३.३ आयोजनाको सुरक्षा व्यवस्था:


आयोजनाको सुरक्षा व्यवस्था नेपाली सेनामार्फत भएको छ। सोका लागि खटिएका नेपाली सेनालाई आवश्यक पर्ने आवास भवन, सेन्ट्री पोष्ट तथा अन्य लोजिस्टिक सामग्रीहरू आयोजनाबाट उपलब्ध गराउने गरिएको छ।

२.३.४ संस्थागत सामाजिक उत्तरदायित्वका कार्यहरू:

यस कम्पनीले मूलतः स्थानीयबासीको हितलाई सर्वोपरि राखी विकास निर्माण तथा सामाजिक कार्यका लागि समय समयमा आर्थिक तथा प्राविधिक सहयोग गर्दै आएको कुरा विदितै छ। स्थानीयहरूका सामाजिक, सांस्कृतिक रीतिरिवाज, धार्मिक मूल्य मान्यता र सदभावलाई ध्यानमा राखी कम्पनीले विभिन्न धार्मिकस्थल तथा सामाजिक संघसस्थाहरूको उत्थान लगायत शिक्षा, रोजगारी, बाटोघाटो आदि कार्यमा संस्थागत रूपमा सहयोग गर्दै आएको छ।

विगतका आ.व.मा झैं आयोजना प्रभावित बाह्रबिसे नगरपालिकाको वडा नं. ५, ६, ७ र ८ को सामाजिक तथा आर्थिक विकास निर्माण कार्यको लागि समीक्षा अवधि आ.व. २०८०/०८१ समेतमा विगत आ.व.मा झैं रु.१ करोड १० लाखका दरले रकम उपलब्ध गराइएको छ। साथै, आयोजना प्रभावित भोटेकोशी गाउँपालिकाको वडा नं. १ र ५ को सामाजिक तथा आर्थिक विकास निर्माण कार्यको लागि विगतमा झैं रु.७० लाखका दरले रकम उपलब्ध गराइएको छ। त्यस्तै आयोजना प्रभावित नगरपालिका एवं गाउँपालिकाहरूको शिक्षा क्षेत्रमा टेवा पुर्याउने उद्देश्यले कम्पनीले विगत आ.व.मा झैं समीक्षा आ.व. २०८०/०८१ समेतमा बाह्रबिसे न.पा. वडा नं. ५, ६, ७ र ८ को लागि रु. १९ लाख ३२ र भोटेकोशी गा.पा. वडा नं. १ र ५ को लागि रु. ९ लाख ६६ हजार सहयोग उपलब्ध गराएको छ।

माथि उल्लेख गरिएको सहायता रकम बाहेक यस कम्पनीले आयोजना कार्यालय मार्फत हेडवर्क्स क्षेत्रमा रहेको "चाकू मार्गिंग" सडक खण्डको मर्मत कार्य, हेडवर्क्स क्षेत्रमा रहेको गौरीशंकर संरक्षण क्षेत्र आयोजनाको जाँच चौकीको स्तरोन्नति; आयोजनाको मुख्य सुरुङले प्रभावित पारेको गातीस्थित श्री भिमसेन मन्दिरको मर्मत तथा निर्माण कार्य; आयोजनाको विद्युतगृह निर्माण हुँदा प्रभावित रहेको घट्टे खोला स्थित घाटमा जाने खुट्टकिला निर्माण कार्य; प्रसारण लाइन निर्माणबाट प्रभावित वडा नं. ५ अन्तर्गत पर्ने कुखुरे कल्लेरी सामुदायिक वन क्षेत्रमा रहेको गोरेटो बाटो तथा रेलिंग निर्माण कार्य तथा बुकाम कसेरी सडक खण्डको Stone Solling गर्ने कार्य; प्रसारण लाइन प्रभावित क्षेत्र अन्तर्गत पर्ने बाह्रबिसे-३ सिमल डाँडा, पलातीमा परखाल निर्माण कार्य, बाह्रबिसे-३ र बाह्रबिसे ५ मा रहेको ग्रामिण सडक मर्मत कार्य तथा खाकदोल देखि नेपाल विद्युत प्राधिकरणको सबस्टेशन जाने सडकको मर्मत कार्य जस्ता स्थानीय निर्माणका कार्यहरू आ.व.२०८०/०८१ को स्वीकृत संस्थागत सामाजिक उत्तरदायित्व बजेट शीर्षक अन्तर्गत सम्पन्न भएका छन्। साथै, आ.व.२०८०/०८१ सम्म संस्थागत सामाजिक उत्तरदायित्व शीर्षकमा स्थानीय स्तरमा कम्पनीले रु.३८ करोड ३० लाख ७३ हजार ६ सय ४२ रुपैयाँ खर्च गरिसकेको छ।


पाना ६/१५


२.४ कम्पनीको भावी योजना तथा कार्यक्रम:

कम्पनीले आगामी आ.व.२०८१/०८२ को दोस्रो चौमासिक भित्रमा विद्युत उत्पादन गरी नेपाल विद्युत प्राधिकरणको केन्द्रीय प्रसारण लाइनमा जोड्ने योजना रहेको छ। त्यसैगरी, विद्युतगृह सञ्चालन गर्नको लागि आवश्यक जनशक्तिहरू पदपूर्ति तथा उपलब्ध जनशक्तिहरूको क्षमता अभिवृद्धि गर्ने रणनीतिको निर्माण र कार्यान्वयन गरिनेछ। गुणात्मक र प्रभावकारी कार्यालय व्यवस्थापनको लागि बलियो व्यवस्थापन सूचना प्रणाली (Management Information System), मानव संसाधन सूचना प्रणाली (Human Resource Information System), गुनासो ह्यान्डलिंग र पुनः सम्बोधन प्रणाली (Grievance Handling & Re-addressal System) आदिको विकास गरी कार्यान्वयन गर्ने योजना समेत कम्पनीको रहेको छ।

आयोजनाको समग्र सञ्चालन र व्यवस्थापन प्रभावकारी र मितव्ययी बनाई नाफा अधिकतम र सञ्चालन लागत न्यूनीकरण गर्न आयोजनाको नियमित अनुगमन, मर्मत सम्भार एवं स्तरवृद्धि गरी ऊर्जा उत्पादन लक्ष्यहरू पुरा गर्ने योजना कम्पनीको रहेको छ। साथै, आयोजना सुरक्षित र प्रभावकारी रूपमा सञ्चालनमा ल्याइने सुनिश्चितता गर्दै आवधिक प्राविधिक लेखापरीक्षण (Technical Audit) गराई कम्पनीलाई ISO प्रमाणित गराउने लक्ष्य समेत रहेको छ।

नेपालको जलविद्युत विकासमा एक अग्रणी कम्पनीको रूपमा स्थापित गर्नु यस कम्पनीको दीर्घकालीन योजना रहेकोले नयाँ जलविद्युत आयोजनाहरूको सम्भाव्यता अध्ययन गर्ने र सो आयोजनाहरूको निर्माण गरी उर्जा संकटलाई केही हदसम्म कम गर्ने लक्ष्य कम्पनीले राखेको छ। कर्मचारी सञ्चय कोषसँग लिएको ऋण व्यापारिक उत्पादन भए पश्चात् सम्झौता बमोजिमको नियमित किस्ता बुझाउन शुरु गरिने छ।

यस कम्पनीको प्रबन्धपत्रमा उल्लेख गरिएका उद्देश्य अनुरूप कम्पनीले एकल रूपमा तथा आफ्नो कार्यक्षेत्र सुहाउँदो देशभित्र तथा बाहिरका विभिन्न कम्पनीहरूसँगको संयुक्त लगानीमा सम्भाव्य जलविद्युत आयोजनाको पहिचान तथा अनुमतिपत्र प्राप्त गरी सर्वेक्षण, निर्माण, सञ्चालन र व्यवस्थापन गर्ने सम्बन्धी कार्यहरूका लागि व्यवसायिक रूपमा सम्भाव्य देखिएका नयाँ जलविद्युत आयोजनाहरूको अध्ययन एवं निर्माणमा लगानी गर्ने योजना राखेको छ।

३. ऋण सम्झौता:

आयोजनाको अद्यावधिक लागत अनुमान निर्माण अवधिको ब्याजबाहेक रु.१५ अर्ब ३ करोड २ लाख ९० हजार हुन गई स्वपूँजी र ऋण पूँजीको अनुपात ४१:५९ कायम भएको छ।

आयोजना निर्माण कार्यको लागि पूँजी जुटाउन प्रारम्भिक रूपमा चिलिमे जलविद्युत कम्पनी लि.ले तयार गरेको लागत अनुमान रकम रु.१२ अर्ब २८ करोड ३३ लाखको आधारमा सो को आधा रकम (अर्थात् रु.६ अर्ब १४ करोड १६ लाख ५० हजार) ऋण लिने दिनेगरी यस कम्पनी, चिलिमे जलविद्युत कम्पनी लि. र कर्मचारी सञ्चयकोषबीच मिति २०६८ मंसिर २२ गते त्रिपक्षीय ऋण सम्झौता भएको थियो।

आयोजना निर्माणको क्रममा विभिन्न प्राकृतिक तथा जैविक प्रकोप लगायतका कारणहरूले आयोजना निर्माण अवधि थप भए अनुरूप आयोजनाको लागत र निर्माण अवधि संशोधनका लागि मिति २०७७ साउन १४ मा भएको पूरक ऋण सम्झौता बमोजिम साविकको ऋण रकमलाई दिर्घकालिन कर्जा-१ नामांकन गरी आयोजनाको संशोधित लागत अनुमान अनुसार आवश्यक पर्ने थप कर्जा रकम रु.२ अर्ब ७४ करोड ६९ लाख ९० हजारलाई दिर्घकालिन कर्जा-२ कायम गरी कुल रु. ८ अर्ब ८८ करोड ८६ लाख ४० हजार रकम बराबरको दिर्घकालिन ऋण सम्झौता सम्पन्न भएको थियो। साथै, आयोजना कार्यान्वयनका लागि खरिद एवं अधिग्रहण गरिएका जग्गाहरूको हदबन्दी फुकुवा एवं नियमित गराउने कार्य भूमि व्यवस्था, सहकारी तथा गरिबी निवारण मन्त्रालयमा विचाराधिन रहेकोले कोषसँग गरिएको ऋण सम्झौता बमोजिम कोषबाट कर्जा-१

पाना ७/१५

बापतको सम्पूर्ण रकम प्रवाह भई आयोजना कार्यान्वयनमा प्रयोग भइसकेको अवस्थामा कोषलाई पुनः दृष्टिबन्धक रजिष्ट्रेशन पारित गरिदिने कार्य प्रक्रियामा नै रहेकोले आयोजनाले प्रगतिलाई मध्य नजर गरी नगद प्रवाह नियमित हुन समेत जरुरी भएकोले कोषलाई कर्जा-२ बापतको ऋण रकम (ब्रिज ग्याप कर्जाको) रूपमा उपलब्ध गराउन मिति २०७९/१२/०८ मा चिलिमे जलविद्युत कम्पनी लि. समेत पक्ष रही कर्मचारी सञ्चयकोषसँग ब्रिजग्याप कर्जा लिने दिने सम्बन्धमा त्रिपक्षीय ऋण सम्झौता सम्पन्न भएको छ।

शुरूको मूल सम्झौता र सो पश्चात भएको संशोधन सम्झौता एवं पूरक ऋण सम्झौतालाई संशोधन गरी मिति २०८०/०६/१८ मा एकीकृत त्रिपक्षीय दीर्घकालिन ऋण सम्झौता सम्पन्न भएको जस अनुसार स्वीकृत कर्जा-१ मा कर्जा-२ लाई समेत समावेश गरि गरेर कुल दीर्घकालिन कर्जा निर्माण अवधिको ब्याज बाहेक रु.८ अर्ब ८८ करोड ८६ लाख ४० हजार कायम गरिएको छ।

कर्मचारी सञ्चयकोषसँगको ऋण सम्झौता बमोजिम आ.व. २०८०/०८१ मा लिइएको रु.१ अर्ब ५० करोड ४१ लाख ९० हजार समेत गरी सो आ.व. सम्म कुल रु.८ अर्ब ८८ करोड ८६ लाख ४० हजार गरी सम्झौता अनुसारको दीर्घकालीन ऋण लिइसकिएको छ। यसरी लिइएको ऋणमा शुरुमा वार्षिक १२.५ प्रतिशतले ब्याज हिसाब भएकोमा विभिन्न समयमा ब्याजदरमा परिवर्तन हुँदै आ.व. २०७९/०८० मा दीर्घकालीन ऋणको ११ प्रतिशत र ब्रिजग्याप कर्जाको १२ प्रतिशत, आ.व. २०८०/०८१ मा दीर्घकालीन ऋणको १०.५० प्रतिशत र ब्रिजग्याप कर्जाको ११.५० प्रतिशत एवं २०८१/०८२ मा दीर्घकालीन ऋणको ९.७५ प्रतिशत र ब्रिजग्याप कर्जाको १०.७५ प्रतिशतका दरले ब्याजदर कायम हुन आएको छ, जस अनुसार आ.व. २०८०/०८१ को अन्त्यसम्म निर्माण अवधिको ब्याज रु.४ अर्ब ९६ करोड ७८ लाख ५२ हजार रहेकोमा यो प्रतिवेदन तयार पार्दा सम्म निर्माण अवधिको ब्याज (२०८१ कार्तिक मसान्तसम्म) रु.५ अर्ब ४३ करोड ६३ लाख ८५ हजार रहेको छ। आयोजना निर्माण अवधिभरको लागि ब्याज पूँजीकरण हुने र व्यापारिक उत्पादन शुरु भए पश्चात प्रत्येक तीन/तीन महिनामा साँवा ब्याजको किस्ता भुक्तानी गर्दै जाने व्यवस्था रहेको छ।

४. कर्मचारी व्यवस्थापन सम्बन्धमा:

मध्य भोटेकोशी जलविद्युत कम्पनी लि. तथा यस अन्तर्गतको आयोजनाको लागि आवश्यक पर्ने कर्मचारीको पदपूर्ति स्वीकृत दरबन्दीको अधिनमा रही पदपूर्ति समितिको सिफारिश बमोजिम गरिने व्यवस्था रहेको छ। कम्पनीको मौजुदा व्यवस्था अन्तर्गत आयोजनाको स्वीकृत दरबन्दी बमोजिम आवश्यकता अनुसार क्रमिक रूपमा पदपूर्ति हुँदै आएको छ। साथै, आवश्यकता अनुसार प्रवर्द्धक संस्थाबाट समेत कर्मचारीहरू काजमा ल्याई काममा लगाइएको छ।

हाल कम्पनीको केन्द्रीय कार्यालयमा २० र आयोजना कार्यालयमा ५० गरी कुल ७० जना कर्मचारीहरू कार्यरत रहेका मध्ये कम्पनीको प्रवर्द्धक संस्था नेपाल विद्युत प्राधिकरणबाट २ जना, चिलिमे इन्जिनियरिंग एण्ड सर्भिसेस कम्पनी लि.बाट १ गरी कुल ३ जना कर्मचारीहरू कार्यरत रहेका छन्।

५. कम्पनीले कम्पनी ऐन, २०६३ तथा प्रचलित कानूनको पालना पूर्ण रूपमा गरेको छ भन्ने कुराको उद्घोषण:

कम्पनी ऐन, २०६३ एवं संस्थागत सुशासन निर्देशिका, २०७४ ले तथा अन्य प्रचलित कानून बमोजिम सिर्जना हुने सम्पूर्ण शर्तहरू उच्च सतर्कताका साथ परिपालना गरेको छ। कम्पनीले आफूले गर्ने व्यवसायसँग सम्बन्धित ऐन, नियम तथा नियमन व्यवस्था तथा नियमन निकायहरूले दिएको निर्देशनहरूको पूर्ण रूपमा पालना गरेको छ र सोही निर्देशनहरूको दायराभित्र रही कार्य गर्दै आएको छ।

६. बैंक तथा वित्तीय संस्थाहरुबाट लिएको ऋण तथा बझाउन बाँकी रहेको साँवा तथा व्याजको रकम:

यस कम्पनी, चिलिमे जलविद्युत कम्पनी लि. र कर्मचारी सञ्चयकोषबीच भएको त्रिपक्षीय ऋण सम्झौता बमोजिम चिलिमे जलविद्युत कम्पनी लि. मार्फत दिने भनिएको Mobilization Advance बापत कर्मचारी सञ्चयकोषबाट आ.व.२०६८।०६९ मा रु.२३ करोड र आ.व.२०७०।०७१ मा रु.२३ करोड गरी कुल रु.४६ करोड ऋण लिइएको थियो। त्यसैगरी आ.व.२०७३।०७४ मा रु.१ अर्ब २२ करोड १० लाख ८० हजार, आ.व.२०७४।०७५ मा रु.१ अर्ब ५ करोड, आ.व.२०७५।०७६ मा रु.१५ करोड, आ.व.२०७६।०७७ मा रु.६७ करोड ६० लाख, आ.व.२०७७।०७८ मा रु.७२ करोड, आ.व.२०७८।०७९ मा रु.९० करोड ४२ लाख, आ.व.२०७९।०८० को रु.२ अर्ब २० करोड ३१ लाख ७० हजार ऋण र आ.व.२०८०।०८१ मा रु.१ अर्ब ५० करोड ४१ लाख ९० हजार ऋण लिइसकिएको छ। सो अनुसार उक्त ऋण बापतको जम्मा साँवा रकम रु.८ अर्ब ८८ करोड ८६ लाख ४० हजार र २०८०।०८१ को आषाढ मसान्तको ब्याज बापतको रकम रु.४ अर्ब ९६ करोड ७८ लाख ५२ हजार गरी जम्मा रु.१३ अर्ब ८५ करोड ६४ लाख ९२ हजार भुक्तानी गर्न बाँकी रहेको छ।





७. शेयर निष्काशन तथा सूचीकरण सम्बन्धमा:

यस कम्पनीले निर्माण गरिरहेको मध्य भोटेकोशी जलविद्युत आयोजनाको लागि आवश्यक आर्थिक श्रोत व्यवस्थापनको निमित्त प्रबन्धपत्रमा व्यवस्था भए अनुसार संस्थापक शेयर धनी संस्थालाई कुल जारी शेयर पूँजीबाट छुट्टाइएको ५१ प्रतिशतले हुन आउने ३ करोड ६ लाख कित्ता शेयर बापत रु.३ अर्ब ६ करोड रकम आ.व.२०७४।७५ सम्ममा शत प्रतिशत असुल भई साधारण शेयर तर्फ छुट्टाइएको ४९ प्रतिशतले हुन आउने २ करोड ९४ लाख कित्ता शेयर बापत रु.२ अर्ब ९४ करोड रकम समेत आ.व.२०७८।०७९ सम्ममा संकलन भई कम्पनीको पूँजी रु.६ अर्ब जारी तथा चुक्ता भइसकेको छ । यसरी जारी गरिएका सम्पूर्ण शेयरहरु सिडिएस एण्ड क्लियरिङ्ग लिमिटेड (सिडिएएससि) मा अभौतिकरण तथा नेपाल स्टक एक्सचेन्ज (नेप्से) सूचीकरण दोस्रो बजारमा कारोबार भइरहेको छ । शेयर रजिष्ट्रार सम्बन्धी सम्पूर्ण कार्य मर्चेन्ट बैंकर श्री ग्लोबल आइएमई क्यापिटल लि. नक्साल, काठमाडौँबाट हुँदै आएको छ ।

८. कम्पनीले भुक्तानी लिनुपर्ने वा कम्पनीले अन्य व्यक्तिलाई भुक्तानी गर्नु पर्ने भनी दाबी गरिएको रकम वा यस शिर्षकमा मद्दा मामिला चलिरहेको भए त्यसको विवरण:

मध्य भोटेकोशी जलविद्युत आयोजनाका सिभिल तथा हाइड्रो मेकानिकल कार्यका चिनियाँ ठेकेदारका नेपाली स्थानीय प्रतिनिधि श्री माउण्ट एम्प्रेष्ट कर्पोरेट कम्पनी प्रा.लि.ले उक्त ठेकेदारसँगको विवादका कारण यस कम्पनीलाई समेत विपक्षी बनाई श्री काठमाडौँ जिल्ला अदालतमा दिएको मुद्दा अदालतले मिति २०८०।०५।२५ मा खारेज गरिदिएको छ।

यस कम्पनी लि. र शिवश्री हाइड्रोपावर लि. बीच बाह्रबिसे – लामो साँघू डबल सर्किट प्रसारण लाइन निर्माण तथा प्रयोग सम्बन्धमा मिति २०८०।०६।०९ को समझदारी पत्र अनुसार तोकिएको समयभित्र प्रसारण लाइन खण्डको निर्माण कार्य सम्पन्न नभएकोले प्रसारण लाइन निर्माणका ठेकेदार श्री भेक्टर ग्रुप प्रा.लि. मार्फत श्री शिवश्री हाइड्रोपावर लि.बाट पेश हुन आएको बैंक जमानत जफत गर्न सम्बन्धित बैंकलाई मिति २०८१।०१।१६ मा लेखिएको पत्र बमोजिमको कारवाही अगाडी बढ्दै गर्दा भेक्टर ग्रुप प्रा.लि.का प्रतिनिधि श्री सागर पाण्डेद्वारा यस कम्पनी सहित शिवश्री हाइड्रोपावर लि. र सम्बन्धित बैंकसमेतलाई विपक्षी बनाई बैंक जमानत भुक्तानीको कार्यान्वयनमा निषेधाज्ञा जारी गराई पाउँ भनी सम्मानित उच्च अदालत पाटनमा पेश गरिएको निवेदनको सुनुवाई हुँदै गर्दा उक्त प्रसारण लाइन निर्माणका लागि गरिएको समझदारी पत्र बमोजिमको सहकार्यलाई निरन्तरता दिने कुरामा मिति २०८१।०३।०४ मा यस कम्पनी, शिवश्री हाइड्रोपावर लि. र भेक्टर ग्रुप प्रा.लि. सहमत भई अदालतबाट मिति २०८१।०४।१६ मा उक्त मुद्दामा निषेधाज्ञाको आदेश जारी गर्नुपर्ने अवस्थाको विद्यमानता नदेखिदा निवेदन खारेज गरिदिएको



 १५/१५
 पाणा १/१५



९. राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिले कम्पनीको कारोबारमा पर्ने असर तथा जोखिम व्यवस्थापन सम्बन्धमा:

आगामी आ.व. २०८०/८१ को दोश्रो चौमासिक अवधि भित्र आयोजना सम्पन्न गर्ने लक्ष्यसाथ कार्य भइरहेको भएता पनि कुनै कारणवश निर्माणमा ढिलाई हुन गएमा आयोजनाका निर्माण अवधि तथा लागतमा समेत केही बृद्धि हुन सक्ने जोखिम रहेको छ । वैदेशिक मुद्रा विनिमय दर तथा बजार मूल्यमा हुने परिवर्तनले आयोजना लागत केही बृद्धि हुने भएता पनि निर्माणाधीन आयोजनाको मुख्य Civil & Hydromechanical कार्य EPC Contract र Electromechanical कार्य PDB Contract मा सम्पन्न हुने अवस्थामा रहेकोले सो बाहेक अन्य कारणबाट प्रतिकूल असर नपर्ने देखिन्छ । मूल्य अभिवृद्धिले भने सामान्य मात्र प्रभाव पर्ने अनुमान गरिएको छ ।

अन्तर्राष्ट्रिय बजारमा हुने आर्थिक मन्दीबाट शेयर बजारमा असर परेमा कम्पनीको शेयरको बजार मूल्यमा सामान्य असर पर्न सक्ने छ । जलविद्युत आयोजनाको सम्पूर्ण निर्माण कार्यहरु सम्पन्न भई आयोजना सञ्चालनमा आए पछि कम्पनीले दिन सक्ने प्रतिफलका कारण शेयर कारोबारमा पनि सकारात्मक असर देखिने कुरामा कम्पनी विश्वस्त रहेको छ । भन्सार लगायतका करहरुको दरहरुमा हुने फेरबदल, विद्युतीय उपकरण आयात सम्बन्धमा नीतिगत परिवर्तन लगायतका सरकारी नीति तथा नियमहरुमा हुने परिवर्तन तथा विश्वव्यापी रूपमा हुने परिवर्तनबाट कम्पनीलाई केही जोखिम भने रहने देखिएको छ ।

पानीबाट उत्पादन हुने जलविद्युत नविकरणीय ऊर्जा हो, जसले वातावरणमा नकारात्मक प्रभाव पार्दैन । ऊर्जाका अन्य श्रोतहरु भन्दा पानीबाट उत्पादन हुने ऊर्जाबाट वातावरणीय हानी कम हुने र यसको लागत अन्य ऊर्जाको भन्दा तुलनात्मक रूपमा कम हुने हुँदा अन्य श्रोतबाट उत्पादन हुने विद्युत आयोजनाभन्दा पानीबाट उत्पादन हुने विद्युत आयोजनाहरुको जोखिम कम रहेको छ । साथै, दैवी प्रकोप तथा काबू बाहिरको परिस्थिति उत्पन्न भई आयोजना निर्माण कार्यमा ढिलाई भएमा आयोजनाको लागत बढ्नुका साथै उत्पादन परिणाम समेत घट्न सक्ने जोखिम रहेको र जलवायु परिवर्तनबाट खोलामा पानीको वहावमा थप घट हुन गई तद्अनुरूप विद्युत उत्पादनमा घटबद हुन सक्ने हुन्छ । भूकम्प, बाढी, पहिरो जस्ता दैवी प्रकोपले हुन सक्ने क्षतिबाट सुरक्षित हुन बिमा गर्ने व्यवस्था मिलाइएको छ । साथै, विद्यमान जोखिम पहिचान तथा व्यवस्थापन प्रणालीको पर्याप्तता र उपयुक्तताका सम्बन्धमा सञ्चालक समितिलाई जानकारी गराउन र उपयुक्त प्रणालीको विकासका लागि सुझाव दिन, आयोजनाको निर्माण एवं गतिविधिमा जोखिमको स्तर, जोखिम बहन क्षमता, जोखिम व्यवस्थापनको लागि विकास गरेको रणनीति, नीतिगत व्यवस्था र मार्ग दर्शनको नियमित पुनरावलोकन गरी सो को पर्याप्तता, नियमित रूपमा जोखिमको आंकलन, मूल्यांकन, नियन्त्रण तथा अनुगमनका सम्बन्धमा छलफल गरी सञ्चालक समितिलाई सुझाव पेश गर्न, अर्थतन्त्रको कुनै क्षेत्रमा उत्पन्न हुने समस्या वा परिवर्तनले संस्थाको वित्तीय अवस्थामा पार्न सक्ने असरको सम्बन्धमा अध्ययन गरी सो को निराकरणका लागि के कस्तो नीति अवलम्बन गर्नुपर्ने हो सो समेतका बारेमा आवश्यक सुझाव पेश गर्न सञ्चालक समितिले जोखिम व्यवस्थापन समिति गठन गरी उक्त समितिबाट उल्लेखित कार्यहरु गर्ने व्यवस्था मिलाइएको छ ।

१०. कम्पनीको व्यवसायिक सम्बन्ध:

कम्पनीको व्यवसायिक सम्बन्ध विभिन्न संस्थाहरूसँग सुमधुर रहेको छ । आयोजनाले उत्पादन गर्ने सम्पूर्ण विद्युत खरिद गर्ने गरी नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद-बिक्री सम्झौता भइसकेको छ । त्यसैगरी कम्पनीसँग प्रत्यक्ष तथा अप्रत्यक्ष सम्बन्ध राख्ने अन्य संस्थाहरु कम्पनी रजिष्ट्रारको कार्यालय, चिलिमे जलविद्युत कम्पनी लि., नेपाल अरनिको हाइड्रोपावर लि., सिन्धु इन्भेष्टमेन्ट कम्पनी प्रा.लि., सिन्धुपाल्चोक हाइड्रोपावर कम्पनी लि. तथा सिन्धु भोटेकोशी हाइड्रोपावर लि., सिन्धुपाल्चोक जिल्लाका सरकारी कार्यालयहरु, कर्मचारी सञ्चयकोष, एभरेष्ट बैंक लि., नेपाल इन्भेष्टमेन्ट मेगा बैंक लि., सिद्धार्थ बैंक लि., सानिमा बैंक लि. र हिमालयन बैंक लि. तथा सिन्धुपाल्चोक जिल्लाका स्थानीयबासीहरु लगायतसँग पनि कम्पनीको सुमधुर सम्बन्ध रहेको छ र भविष्यमा पनि यो सम्बन्ध अझ प्रगाढ भई बन्दै जाने र यसबाट कम्पनीसँगको पारस्परिक सहयोगमा बृद्धि हुने कुरामा म विश्वस्त छु ।

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११. सञ्चालक समिति:

सञ्चालक समितिमा आ.व. २०८०/०८१ र सो पश्चात हालसम्म भएका प्रतिनिधित्वहरू निम्नानुसार रहेका छन्:

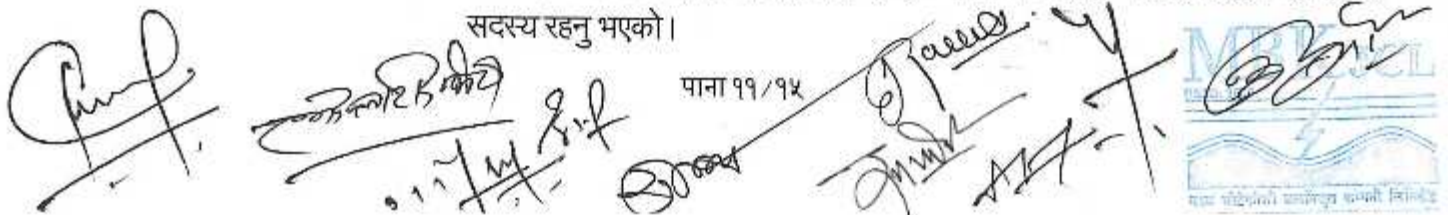
सञ्चालक	कार्यकाल
१. श्री सुभाष कुमार मिश्र	सञ्चालक, चिलिमे जलविद्युत कम्पनी लि.को तर्फबाट मिति २०७६ माघ ७ गतेदेखि हाल सम्म;
२. श्री तुलसीराम ढकाल	मिति २०७९ कार्तिक ६ गते देखि हाल सम्म सञ्चालक समितिको अध्यक्ष रहनु भएको। सञ्चालक, चिलिमे जलविद्युत कम्पनी लि.को तर्फबाट मिति २०६८ भाद्र २५ गतेदेखि मिति २०७१ फाल्गुण ३० गतेसम्म, मिति २०७२ आषाढ १६ गतेदेखि २०७६ जेष्ठ २८ गते सम्म, मिति २०७६ आषाढ ३ गतेदेखि मिति २०८० पौष १३ गतेसम्म र मिति २०८० माघ ८ गतेदेखि हाल सम्म।
३. श्री श्रीराम राज पाण्डे	सञ्चालक, नेपाल विद्युत प्राधिकरणको तर्फबाट मिति २०७७ माघ ११ गतेदेखि मिति २०८१ भाद्र १२ गतेसम्म।
४. श्री नारायण प्रसाद आचार्य	सञ्चालक, चिलिमे जलविद्युत कम्पनी लि. को तर्फबाट मिति २०७८ आश्विन २० गतेदेखि हालसम्म।
५. श्री गोविन्द प्रसाद पराजुली	सञ्चालक, सिन्धुपाल्चोक हाइड्रोपावर कम्पनी लि. को तर्फबाट मिति २०७९ माघ २ गते देखि मिति २०८० आषाढ १९ गतेसम्म, र सर्वसाधारणको तर्फबाट मिति २०८० आषाढ २० गतेदेखि हालसम्म।
६. श्री राम कुमार थेबे	सञ्चालक, सर्वसाधारणको तर्फबाट मिति २०८० आषाढ २० गतेदेखि हालसम्म।
७. श्री भूमिनन्द अर्याल	सञ्चालक, सर्वसाधारणको तर्फबाट मिति २०८० आषाढ २० गतेदेखि हालसम्म।
८. श्री रमा खड्का	सञ्चालक, सर्वसाधारण (महिला)को तर्फबाट मिति २०८० आषाढ २० गतेदेखि हालसम्म।
९. श्री ध्रुव भट्टराई	सञ्चालक, कर्मचारी सञ्चयकोषबाट मिति २०७२ जेष्ठ ९ गते देखि मिति २०७२ फाल्गुण ३० गतेसम्म र पुनः मिति २०७५ फाल्गुण ८ गते देखि मिति २०८० आषाढ २० गते सम्म; आमन्त्रित प्रतिनिधि: मिति २०८० श्रावण ४ गतेदेखि मिति २०८१ श्रावण ९ गते सम्म र पुनः मिति २०८१ असोज १८ गतेदेखि हालसम्म सञ्चालक समितिमा कर्मचारी सञ्चयकोषबाट प्रतिनिधित्व गर्दै आमन्त्रित प्रतिनिधिको रूपमा रहनु भएको।
१०. श्री विरेन्द्र पौडेल	आमन्त्रित प्रतिनिधि, कर्मचारी सञ्चय कोष: मिति २०८१ श्रावण १० गतेदेखि मिति २०८१ असोज १७ गतेसम्म सञ्चालक समितिमा कर्मचारी सञ्चयकोषबाट प्रतिनिधित्व गर्दै आमन्त्रित प्रतिनिधिको रूपमा रहनु भएको।

१२. लेखापरीक्षण समिति:

सञ्चालक समितिले गठन गरेको लेखापरीक्षण समितिमा आ.व. २०८०/०८१ मा निम्नानुसारका सञ्चालकहरू रहनु भएका:

१. श्री नारायण प्रसाद आचार्य मिति २०७८ कार्तिक ११ गते देखि हाल लेखा परीक्षण समितिको सदस्य रहनु भएकोमा मिति २०८० माघ ११ गतेदेखि हालसम्म लेखापरीक्षण समितिको अध्यक्ष रहनु भएको।
२. श्री राम कुमार थेबे मिति २०८० माघ ११ गतेदेखि हालसम्म लेखापरीक्षण समितिको सदस्य रहनु भएको।
३. श्री रमा खड्का मिति २०८० माघ ११ गतेदेखि हालसम्म लेखापरीक्षण समितिको सदस्य रहनु भएको।
४. श्रीराम राज पाण्डे मिति २०७९ माघ ६ गते देखि मिति २०८० माघ १० गतेसम्म लेखापरीक्षण समितिको सदस्य रहनु भएको।

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१३. लेखापरीक्षण प्रतिवेदनउपर सञ्चालक समितिको प्रतिक्रिया:

लेखापरीक्षण प्रतिवेदनसहित आ.व. २०८०।०८१ को विवरणहरु यहाँहरुलाई उपलब्ध गराइएको छ। लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत देखिएको छैन। कम्पनीको आर्थिक विवरणहरु नेपाल वित्तीय प्रतिवेदनमान (Nepal Financial Reporting Standard, NFRS) अनुरूप तयार गर्ने गरिएको व्यहोरा यहाँहरुलाई अवगत गराउन चाहन्छु।

१४. कम्पनीको पछिल्लो वार्षिक साधारण सभा:

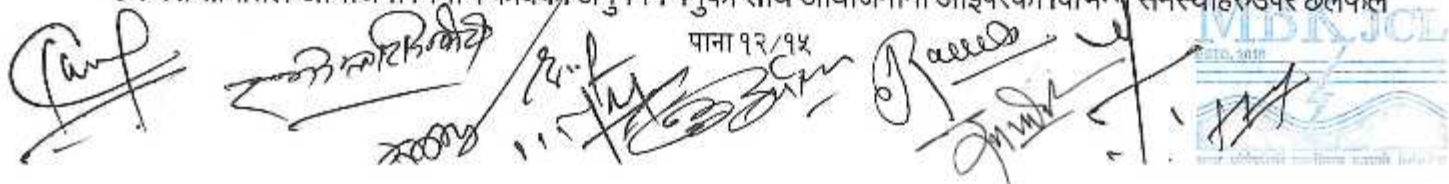
यस कम्पनीको पछिल्लो वार्षिक साधारण सभा (बाह्रौं) २०८० साल पौष २७ गते कुण्डलिनी दरबार बैंकवेट, चण्डोल, काठमाडौंमा सम्पन्न भएको थियो। उक्त साधारण सभामा शेयरधनीहरुले उठाउनु भएका समसामयिक विषयहरुलाई आत्मसात गर्दै कम्पनीका क्रियाकलापहरु तथा आयोजनाको निर्माण कार्य सुचारु गरिदै आएको व्यहोरा जानकारी गराउन चाहन्छु।

१५. आन्तरिक नियन्त्रण प्रणाली:

कम्पनीको दैनिक आर्थिक कार्य सञ्चालन र व्यवस्थापन गर्न एवं आन्तरिक नियन्त्रणलाई प्रभावकारी बनाई राख्न आर्थिक प्रशासन तथा खरिद विनियमावली, २०७१ सञ्चालक समितिबाट स्वीकृत भई लागू गरिएको छ। कर्मचारी सेवा शर्त विनियमावलीको हकमा यस कम्पनीको मुख्य प्रवर्द्धक श्री चिलिमे जलविद्युत कम्पनी लि.ले लागू गरेको विनियमावली यस कम्पनीमा पनि सञ्चालक समितिबाट निर्णय गराई सोही अनुसार परिपालना गरिएको छ। यस कम्पनीको आफ्नै कर्मचारी सेवा शर्त विनियमावली तर्जुमा गरी लागू गर्न तयार गरिएको मस्यौदा श्रम ऐन, २०७४ मा भएका प्रावधानहरु समेतका आधारमा अद्यावधिक हुने गरी सञ्चालक समितिबाट गठित उपसमितिमार्फत पुनरावलोकन गराई लागू गर्न गृहकार्य भइरहेको छ। यस कम्पनी अन्तर्गत हुने खरिद सम्बन्धी सम्पूर्ण क्रियाकलापका लागि सार्वजनिक खरिद ऐन, २०६३ को आधारमा तर्जुमा गरी कार्यान्वयनमा रहेको आर्थिक प्रशासन तथा खरिद विनियमावलीमा भएका व्यवस्थाहरुलाई परिपालना गरिएको छ भने उक्त विनियमावलीले नसमेटेका विषयहरुको सम्बन्धमा सार्वजनिक खरिद ऐन, २०६३ मा भएका प्रावधानलाई नै आत्मसात् गरिएको छ। कम्पनी तथा आयोजनाको आर्थिक कारोबारहरुको लेखांकन कार्य व्यवस्थित गर्न सफ्टवेयरको व्यवस्था गरी यसमा समयानुकूल अद्यावधिक गर्ने कार्य गरिदै आएको छ। कम्पनीको आवश्यकता अनुसार कम्पनी र आयोजनाका कर्मचारीहरुको पेरोल व्यवस्थापन गर्ने कार्य पनि सफ्टवेयरको माध्यमबाट विगतदेखि नै व्यवस्थित गरिदै आएको छ। कम्पनी तथा आयोजनामा हाजिरी, काज तथा ओभरटाइम समेतबाट व्यवस्थित गर्न कार्यविधि बनाई लागू गरिएको छ। आर्थिक अनुशासन, आर्थिक मितव्ययीता, कार्य प्रभावकारिता कायम राख्दै आन्तरिक नियन्त्रण प्रणाली सुदृढ गर्न विभिन्न आर्थिक तथा अन्य कार्यहरुका सम्बन्धमा आन्तरिक नियन्त्रण कार्यविधि लागू गरिएको र सो को अविच्छिन्न एवं नियमित परिपालन गर्ने/गराउने व्यवस्था गरिएको छ। कम्पनीको हिसाब किताबलाई पारदर्शी र विश्वसनियताका लागि आन्तरीक लेखापरीक्षक नियुक्ति गरी सो बाट प्राप्त प्रतिवेदनको वस्तुस्थिति लेखापरीक्षण समितिले अध्ययन गरी जानकारीका लागि सञ्चालक समितिमा पेश गर्ने व्यवस्था मिलाइएको छ। एक जना सञ्चालक संयोजक, कार्यकारी प्रमुख, कम्पनी सचिव र सम्बन्धित विषयको एक जना कर्मचारी सदस्य रहने गरी एक कर्मचारी पदपूर्ति समिति गठन गरिएको छ। कर्मचारी पदपूर्ति गर्ने, नियम विनियम संशोधन तथा परिमार्जनका लागि सञ्चालक समितिमा सिफारिस गर्ने लगायतका कार्यहरु यस समितिले गर्ने गरेको छ।

कम्पनीबाट निर्माण भइरहेको मध्य भोटेकोशी जलविद्युत आयोजनाको कार्य प्रगति अनुगमन एवं मूल्यांकन गर्न तथा आयोजना निर्माण कार्यमा सहजीकरण गर्नक लागि समितिले तीन जना सञ्चालक र कार्यकारी प्रमुख सदस्य रहेको एक आयोजना कार्यान्वयन अनुगमन समिति (Project Implementation Monitoring Committee, PIMC) बनाई क्रियाशील बनाइएको छ। यस समितिले आयोजना निर्माण कार्यको अनुगमन गर्नुका साथै आयोजनामा आइपरेका विभिन्न समस्याहरुउपर छलफल

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एवं गृहकार्य गरी समाधानका उपायहरूसहित सञ्चालक समितिमा पेश गर्ने तथा आवश्यक देखिएका विषयमा आयोजना व्यवस्थापनलाई निर्देशन दिने परिपाटी अवलम्बन गरी आयोजना निर्माण कार्यमा समन्वय, सहजीकरण र नियन्त्रण गर्ने गरिएको छ । आयोजना निर्माणको काम निर्वाधरूपमा सञ्चालन गर्न तथा आयोजनाको काममा गति प्रदान गर्न कम्पनी व्यवस्थापन, ठेकेदारहरु तथा परामर्शदाता बीच निरन्तररूपमा प्रभावकारी समन्वयताको लागि कम्पनी, सम्बन्धित ठेकेदारहरु तथा परामर्शदाता सहितको सहभागितामा अवश्यकतानुसार नियमित समीक्षा बैठकहरु राखी छलफल गर्न/गराउन समेत आयोजना कार्यान्वयन अनुगमन समिति (PIMC) ले समन्वय गर्ने व्यवस्था मिलाइएको । बजेट खर्चको नियमित अनुगमन गरी वित्तीय अनुशासन कायम गराउन व्यवस्थापनले अर्धवार्षिकरूपमा वित्तीय विवरणहरु लेखापरीक्षण समितिमा पेश गरी समीक्षा गराउने व्यवस्था समेत गरिएको । प्रत्येक आ.व.को बजेट कार्यान्वयन प्रभावकारी बनाउन सञ्चालक समितिबाट व्यवस्थापनलाई बजेट स्वीकृतिको क्रममा नै विभिन्न बुँदागत निर्देशनहरु हुने गरेको । स्वीकृत बजेट, मौजुदा आर्थिक ऐन, नियम एवं विनियमहरुको परिधिमा रही व्यवस्थापनबाट बजेट कार्यान्वयन हुने गरेको ।

कम्पनीका सम्पत्ति तथा दायित्व लगायतका विषयमा अध्ययन तथा पुनरावलोकन गर्न दुई जना सञ्चालकहरु सदस्य रहने गरी एक छुट्टै सम्पत्ति तथा दायित्व समिति गठन गरिएको छ । साथै, आन्तरिक नियन्त्रण प्रणालीलाई थप सुदृढिकरण गर्नको निमित्त एक छुट्टै आन्तरिक नियन्त्रण समिति गठन भई उक्त समितिमार्फत आन्तरिक नियन्त्रण सम्बन्धी कार्यहरु अगाडी बढाउने व्यवस्था गरिएको छ । आयोजना कार्यान्वयनको क्रममा आउन सक्ने जोखिमहरुलाई पहिचान गरी न्यूनीकरण गर्न, सुरक्षित कार्य वातावरण सुनिश्चित गर्न क्रमशः जोखिम व्यवस्थापन समिति र सुरक्षा तथा स्वास्थ्य समिति समेत गठन भई उक्त समितिमार्फत कार्य अगाडि बढाउने प्रबन्ध मिलाइएको छ ।

१६. परिपालन अधिकृतको प्रतिवेदन सम्बन्धमा:

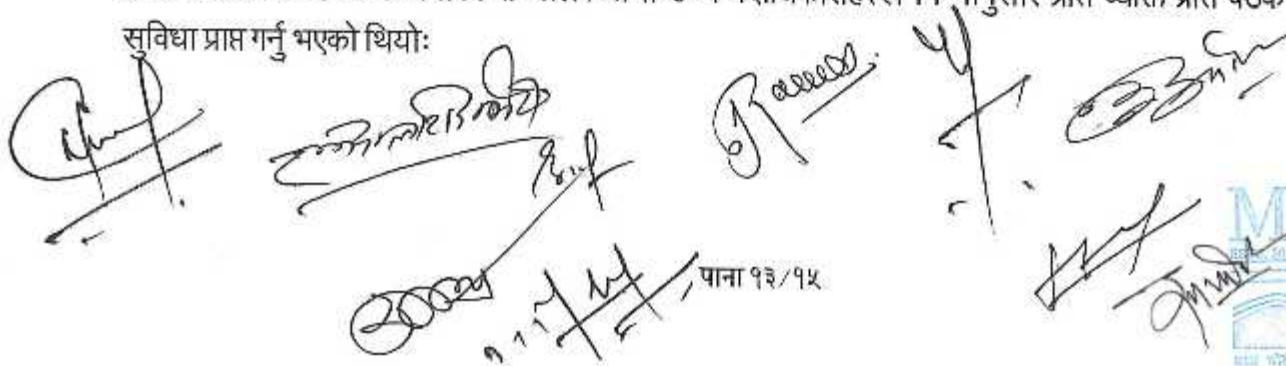
सूचीकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम आ.व.२०८०।०८१ को अनुपालना प्रतिवेदन सञ्चालक समितिबाट मिति २०८१।०८।२४ मा स्वीकृत गराई लेखापरीक्षक समेतबाट प्रमाणित गराइएको छ । सञ्चालक समिति तथा बैठकहरु, लेखापरीक्षण, वित्तीय विवरण, कर्मचारी सम्बन्धी विवरण, लेखापरीक्षण समिति तथा बैठकहरु, कम्पनीको आन्तरिक नियन्त्रण प्रणाली तथा जोखिम व्यवस्थापन लगायतका विषयहरु उक्त प्रतिवेदनमा स्पष्टसँग खुलाइएको छ । सो प्रतिवेदन अनुसार कम्पनीको व्यवसायिक क्षमता तथा प्रतिष्ठामा आँच आउने कुनै पनि किसिमको कैफियत नदेखिएको व्यहोरा शेयरधनी महानुभावहरुलाई जानकारी गराउँदछु ।


१७. व्यवस्थापन खर्च:

यस कम्पनीअन्तर्गत मध्य भोटेकोशी जलविद्युत आयोजना निर्माणको क्रममा रहेको हुँदा यस कम्पनीको केन्द्रीय कार्यालयमा कार्यरत कर्मचारी खर्च तथा हास खर्चलगायत अन्य कार्यालय सञ्चालन गर्न लागेको खर्चलाई व्यवस्थापन खर्च मानिएको छ, जस अनुसार आ.व.२०८०।०८१ मा जम्मा रु.४ करोड ३३ लाख ५७ हजार ६ सय ८४ खर्च भएको छ ।

१८. सञ्चालक तथा उच्च पदस्थ पदाधिकारीको पारिश्रमिक:

आ.व.२०८०।०८१ मा कम्पनीका सञ्चालक तथा उच्च पदाधिकारीहरुले निम्नानुसार प्रति व्यक्ति प्रति बैठक भत्ता तथा सुविधा प्राप्त गर्नु भएको थियो:


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मध्य भोटेकोशी जलविद्युत कम्पनी लिमिटेड

क्र.सं.	विवरण	भत्ता रकम (रु.)	
		२०८० श्रावण देखि पौष मसान्तसम्म	२०८० माघ देखि २०८१ आषाढ मसान्तसम्म*
१.	सञ्चालक समितिका सदस्यलाई सञ्चालक समितिको बैठकमा	रु.५,०००/-	रु.९,०००/-
२.	सञ्चालक समितिका सदस्यलाई प्रदान गरिने मासिक यातायात तथा सञ्चार सुविधा	रु.२,५००/-	रु.१०,०००/-
२.	सञ्चालक समितिले गठन गरेको उपसमिति		
	(क) सञ्चालक सदस्य संयोजक/अध्यक्ष रहेको समिति/उपसमिति	रु.३,०००/-	रु.४,०००/-
	(ख) सञ्चालक समितिका सदस्यबाहेक गठित अन्य समिति/उपसमिति	रु.३,०००/-	रु.३,०००/-
३.	कार्यकारी प्रमुखले गठन गरेको उपसमिति	रु.१,५००/-	रु.२,०००/-

*मिति २०८०/०९/२७ मा सम्पन्न १२औं वार्षिक साधारण सभाबाट परिमार्जन गरिएको नयाँ दर मिति २०८० माघ देखि उपलब्ध गराइएको।

कम्पनीका सञ्चालकलाई कम्पनीका प्रमुख कार्यकारी अधिकृत सरह दैनिक तथा भ्रमण भत्ता दिने व्यवस्था रहेको छ।

आ.व.२०८०/०८१ मा जम्मा ३१ पटक सञ्चालक समितिको बैठक सम्पन्न भएको थियो।

कृतज्ञता ज्ञापन तथा धन्यवाद,

मध्य भोटेकोशी जलविद्युत आयोजनाको निर्माण सम्पन्न गर्नको लागि प्रारम्भिक अध्ययन शुरु भएदेखि हालको निर्माण सम्पन्न हुने अवस्थासम्म ल्याउन प्रत्यक्ष वा परोक्ष रूपले सहयोग गर्नुहुने गृह मन्त्रालय, ऊर्जा, जलश्रोत तथा सिंचाई मन्त्रालय, वन तथा वातावरण मन्त्रालय, भूमि व्यवस्था, सहकारी तथा गरिबी निवारण मन्त्रालय, विद्युत नियमन आयोग, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, सि.डि.एस. एण्ड क्लियरिङ लि., नेपाल स्टक एक्सचेञ्ज लि., विद्युत विकास विभाग, सडक विभाग, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल विद्युत प्राधिकरण, चिलिमे जलविद्युत कम्पनी लिमिटेड लगायत नेपाल सरकारका विभिन्न निकायलाई म धन्यवाद दिन चाहन्छु। यसै क्रममा काठमाण्डौ जिल्ला प्रशासन कार्यालय, सिन्धुपाल्चोक जिल्ला प्रशासन कार्यालय, जिल्ला समन्वय समिति सिन्धुपाल्चोक, जिल्ला मालपोत कार्यालय, जिल्ला नापी कार्यालय, जिल्ला वन कार्यालय, डिभिजन वन कार्यालय, जिल्ला प्रहरी कार्यालय, सशस्त्र प्रहरी बल सीमा सुरक्षा कार्यालय लामोसाँघु, नेपाली सेना, राष्ट्रिय अनुसन्धान कार्यालय, बाह्रबिसे नगरपालिका, भोटेकोशी गाउँपालिका लगायत सिन्धुपाल्चोक जिल्लाका सम्पूर्ण नगरपालिका तथा गाउँपालिकाहरुबाट आयोजना कार्यान्वयनमा पूर्ण सहयोग प्राप्त भएकोमा धन्यवाद दिनुका साथै आगामी दिनहरुमा पनि निरन्तर सहयोग पाउने विद्वास राखेको छु।

यस कम्पनी तथा आयोजनाको आर्थिक कारोबार सञ्चालन एवं कोष प्रवाह गर्ने सिलसिलामा महत्वपूर्ण सहयोग पुर्याउदै आएका कर्मचारी सञ्चयकोष, एभरेष्ट बैंक लि., नेपाल इन्भेष्टमेन्ट मेगा बैंक लि., सिद्धार्थ बैंक लि., सानिमा बैंक लि., हिमालयन बैंक लि. तथा शेयर रजिष्ट्रार ग्लोबल आई.एम.ई. क्यापिटल लि. समेतलाई हार्दिक धन्यवाद दिन चाहन्छु।

पात्रा १४/१५

MBK JCL

संस्थापक अध्यक्ष

आयोजना निर्माणमा सहयोग र सद्भाव देखाउदै आउनु भएका सम्पूर्ण स्थानीयवासीहरु, स्थानीय राजनीतिज्ञहरु, स्थानीय निकायका पदाधिकारीहरु, वन उपभोक्ता समितिहरु, आमा समूहहरु, युवा क्लब, शैक्षिक संस्था, सरोकार समितिहरु र प्रत्यक्ष वा परोक्षरूपमा सहयोग गर्नुहुने बुद्धिजीवि वर्ग र पत्रकार मित्रहरुसमेतलाई पनि धन्यवाद दिन चाहन्छु।

यस कम्पनीको केन्द्रीय कार्यालय एवं आयोजना कार्यालयमा सुरक्षा सेवा प्रदान गरिरहेको नेपाल बन्धन सेक्युरिटी एण्ड वर्कर सर्भिसेस प्रा.लि.समेतलाई हार्दिक धन्यवाद दिन चाहन्छु।

यस आयोजनाको प्रारम्भिक अध्ययन शुरु भएदेखि हालको अवस्थासम्म ल्याउन सहयोग पुर्याउने प्रवर्द्धक संस्थाका कर्मचारीहरुमा हार्दिक धन्यवाद दिन चाहन्छु। आयोजनालाई यस चरणसम्म सफलतापूर्वक ल्याई पुर्याउन अनवरतरूपमा क्रियाशील यस कम्पनी तथा आयोजनाका सबै कर्मचारीहरुलाई हार्दिक धन्यवाद दिन चाहन्छु। साथै आयोजनाको अध्ययन एवं निर्माणको क्रममा प्रत्यक्ष वा परोक्षरूपमा सहयोग गर्नु हुने सबैलाई धन्यवाद दिन चाहन्छु।

यस आयोजनालाई सहयोग गर्नु हुने सिन्धुपाल्चोक जिल्लाका सभासदहरु, विभिन्न राजनैतिक दलका नेता तथा कार्यकर्ताहरु, सरोकारवाला संघ संस्था, शिक्षक, विद्यार्थी, समाजसेवी, नागरिक समाज, पत्रकार, बुद्धिजीवि, जिल्लाका सरकारी निकायहरु, सुरक्षा निकायहरुलगायत सम्पूर्ण सरोकारवालाहरुप्रति यस कम्पनीको तर्फबाट आभार प्रकट गर्दछु।

यस आयोजनाको सफल कार्यान्वयन गर्नको लागि प्रारम्भदेखि हालसम्म सहयोग पुर्याउनु भएका सञ्चालक समितिका सदस्यहरु लाई हार्दिक धन्यवाद दिन चाहन्छु।

चिलिमे जलविद्युत कम्पनीका ट्रेड यूनियन, नेपाल विद्युत प्राधिकरणका ट्रेड यूनियन एवं संघ संगठनहरु, कर्मचारी सञ्चय कोषका क्रियाशील ट्रेड यूनियनहरु र यस कम्पनीको ट्रेड यूनियन लगायत सबै कर्मचारीहरुलाई धन्यवाद दिन चाहन्छु।

मध्य भोटेकोशी जलविद्युत कम्पनीको वित्तीय व्यवस्थापनमा सहयोग र सद्भाव राख्ने कर्मचारी सञ्चयकोष, चिलिमे जलविद्युत कम्पनी लि. तथा अन्य वित्तीय संस्थाहरुप्रति समेत आभार व्यक्त गर्दछु।

अन्त्यमा, सम्पूर्ण शेयरधनी महानुभावहरुले कम्पनी र कम्पनी सञ्चालक समितिप्रति देखाउनु भएको सहयोग, सद्भाव र विश्वासको निमित्त म उहाँहरुप्रति हार्दिक धन्यवाद ज्ञापन गर्दै आगामी दिनहरुमा पनि यसरी नै निरन्तर सहयोग र साथ दिनुहुनेछ भन्ने आशा व्यक्त गर्दछु।

धन्यवाद,

अध्यक्ष

मध्य भोटेकोशी जलविद्युत कम्पनी लि.

महाराजगंज, काठमाडौं।

मिति: २०८१।०८।२४।



Madhya Bhotekoshi Jalavidyut Company Ltd.
Maharajgunj, Kathmandu, Nepal

Financial Statements of Fiscal Year- 2080/081
As per Nepal Financial Reporting Standards (NFRS)

**INDEPENDENT AUDITOR'S REPORT TO
MADHYA BHOTEKOSHI JALAVIDYUT COMPANY LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **MADHYA BHOTEKOSHI JALAVIDYUT COMPANY LIMITED**("the company"), which comprise the Statement of Financial Position as at Ashad 31, 2081 (July 15, 2024), the Statement of Profit or Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereafter referred to as "the financial Statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements present fairly, in all material respects, the financial position of the company as at Ashad 31, 2081 (July 15, 2024) and its financial performance, changes in equity, cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Financial Reporting Standards and comply with Company Act, 2063, and other prevailing laws.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements of the current period. These matters were addressed in the context of the audit of financial statement as a whole, and in forming the auditor opinion thereon, and the auditor does not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to communicate in our report.

Key Audit Matters	Audit Procedure Involved
NFRS & IFRIC 12	How the matter was addressed in audit
MBJCL hasn't complied with the NFRS which is required for public Company	Review of Financial Statement prepared by Management
MBJCL hasn't complied with IFRIC 12, and its non-compliance has its implication on	We also evaluate the effect on the financial position of the company due to non-adoption of NFRS & IFRIC 12



recognition, measurement and disclosure of item impacting financial statement	We discussed with the Management and TCWG the non-adoption of the NFRS and IFRIC 12 for current reporting period
	The Management has committed to adopt NFRS after commercial production
Non- Discounting of Retention Amount	How the matter was addressed in audit
As part of its contractual obligations, MBIJCL recognizes retention amounts payable to contractors as per the terms of the respective contracts. However, the company has not accounted for the discounting effect of the retention amounts in its financial statements, which is required under applicable financial reporting standards.	Reviewed the adjustments made to the retention amounts in the current financial year and compared them with the prior year's accounting treatment.
Additionally, the company has adjusted the retention amount by reversing the effect recognized in the previous year to reflect the actual retention payable without considering the discounting effect.	Assessed the appropriateness of not considering the discounting effect by recalculating the discounted amounts as per applicable standards and evaluating the impact on the financial statements.
	Discussed with management the rationale for reversing the previously recorded discounting effect and assessed the consistency of the applied treatment.

Other Matter (OM)

The financial statements of Madhya Bhotekoshi Jalavidyut Company Limited for the year ended Ashad 31, 2080, were audited by another auditor who expressed a qualified opinion on those statements on Mangsir 26, 2080.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management report, Report of Board of Directors and Chairman Statement and other progress reports but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibility 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 the Nepal Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud and error.

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

The Board of Directors is responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

Report on Other Legal and Regulatory Requirements

Based on our examination, we would like to further report that:

- i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii. The Company has kept proper books of accounts as required by law, in so far as it appears from our examination of those books of account.
- iii. The Statement of Financial Position, Statement of Profit or Loss (including other Comprehensive Income), the Statement of Change in Equity and the Statement of Cash Flows and attached Schedules dealt with by this report are in agreement with the books of account maintained by the Company.
- iv. In our opinion, based on the information and explanations made available to us during the course of our audit the aforesaid financial statements presents fairly, in all material respects, the financial position of the Company, as at 31st Ashadh 2081 (July 15th 2024), and its financial performance, changes in equity, cash flows for the period (1st Shrawan 2080 to 31st Ashadh 2081) then ended.
- v. During our examination of the books of account of the Company, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Company has acted contrary to the provisions of law or caused loss or damage to the Company and
- vi. We have not come across any fraudulence in the accounts, based on our sample examination of the books.

Place: Kathmandu
Date: 9th December 2024
UDIN: 241223CA01960TLGfR

For, S.A.N.S. Associates
Chartered Accountants, Nepal




CA, Sujit Wagle
Partner

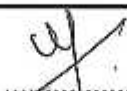
Madhya Bhotekoshi Jalavidyut Company Limited

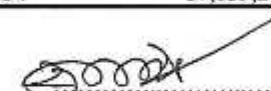
Statement of Financial Position As at 31st Ashadh 2081 (15 July 2024)


NRs.

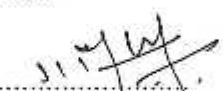
Particulars	Notes	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Assets			
Non Current Assets			
Property, Plant and Equipment	1.1	466,016,360	471,099,148
Capital Work in Progress	1.2	19,276,488,954	16,251,344,509
		19,742,505,314	16,722,443,657
Current Assets			
Investments	2	80,000,000	210,000,000
Inventory	3	506,670	817,232
Prepayments	4	-	-
Advances, Deposits and Other Assets	5.1.1	94,298,878	70,496,517
Cash and Cash Equivalents	5.1.2	277,962,373	55,506,680
Total Current assets		452,767,921	336,820,429
Total Assets		20,195,273,234	17,059,264,087
Equity and Liabilities			
Equity			
Share Capital	6	6,000,000,000	6,000,000,000
Retained Earnings	7	(353,145,830)	(393,349,395)
Total Equity		5,646,854,170	5,606,650,605
Non Current Liabilities			
Other Non Current Liabilities			
Long Term Loans	10	13,856,492,785	11,005,639,298
Provisions	11	7,252,906	11,008,315
		13,863,745,691	11,016,647,613
Current Liabilities			
Trade and Other Payables	5.2.1	684,673,373	435,965,868
Total Liabilities		14,548,419,064	11,452,613,481
Total Equity and Liabilities		20,195,273,234	17,059,264,087

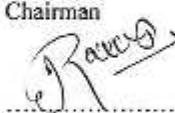

Narayan Prasad Acharya
Member

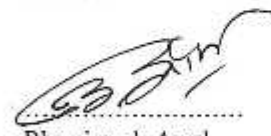

Tulasi Ram Dhakal
Member



Subhash Kumar Mishra
Chairman


Ram Kumar Thebe
Member



Govinda Prasad Parajuli
Member


Rama Khadka
Member


Bhuminanda Aryal
Member


Dhurba Bhattarai
Invitee Member

As per our report of even date


CA Sujit Wagle
Partner, S.A.N.S. Associates,
Chartered Accountants

Madhya Bhotekoshi Jalavidyut Company Limited
Statement of Comprehensive Income
For the year ended 31st Ashadh 2081 (15 July 2024)

NRs.

Particulars	Notes	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Income			
Revenue from Sale of Electricity		-	-
Expenses			
Administrative and Other Operating Expenses	8,13	42,689,908	55,356,964
Depreciation	1.1	667,776	690,414
Operating Profit/ (Loss)		(43,357,684)	(56,047,378)
Finance Income	14	26,015,441	37,036,371
Other Income	15	590,185	11,300
Finance Charge	16	-	-
Profit/ (Loss) before Tax		(16,752,057)	(18,999,707)
Less: Tax			
Current Tax	9	4,189,415	7,822,760
Prior Year Tax	9	-	19,778,151
Deferred Tax Income (Expense)	9	-	-
Net Profit/ (Loss) For the Year		(20,941,473)	(46,600,619)
Earnings Per Share			
Basic (Net Profit/(Loss)/Share Capital	17	(0.35)	(0.78)
Diluted		(0.35)	(0.78)
Other Comprehensive Income:			
Changes in revaluation surplus		-	-
Actuarial Gain (Loss) on remeasurements of defined benefit plans		-	-
Gains and Losses on financial assets measured at fair value through other comprehensive income		-	-
Income Tax relating to items that will not be reclassified		-	-
Other Comprehensive Income for the Year		-	-
Total Comprehensive Income		(20,941,473)	(46,600,619)

.....
Narayan Prasad Acharya
Member

.....
Tulasi Ram Dhakal
Member

.....
Subhash Kumar Mishra
Chairman

.....
Ram Kumar Thebe
Member

.....
Govinda Prasad Parajuli
Member

.....
Rama Khadka
Member

.....
Bhuminanda Aryal
Member

.....
Dhurba Bhattarai
Invitee Member

As per our report of even date

.....
Tika Datta Dhakal
Chief Finance Officer

.....
Ram Gopal Siwakoti
Chief Executive Officer

.....
CA Sujit Wagle
Partner, S.A.N.S.
Associates,
Chartered Accountants

Madhya Bhotekoshi Jalavidyut Company Limited
Statement of Cash Flows
For the year ended 31st Ashadh 2081 (15 July 2024)

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Cash Flow from Operating Activities		
Profit before Tax	(20,941,473)	(46,600,619)
Adjustments		
Depreciation	5,541,040	6,301,724
Effect of Reversal of Retention Discounting	61,145,037	
Income from Investment and Bank Deposit	(26,015,441)	(37,036,371)
Income from Property, Plant & Equipment	(261,665)	
Finance Charge	-	-
Share issue expenses	-	-
Movements in Working Capital		
(Increase)/Decrease in Inventory	310,562	(301,091)
(Increase)/Decrease in Prepayments	-	-
(Increase)/Decrease in Advances, Deposits and Other		
Receivables	(23,802,361)	149,644,490
Increase/(Decrease) in Provisions	(3,755,409)	8,361,701
Increase/(Decrease) in Trade and other payable	248,707,505	141,057,457
Income Taxes Paid	-	-
Total Adjustments	261,869,268	268,027,910
Net Cash flow from Operating Activities (A)	240,927,796	221,427,291
Cash Flow from Investing Activities		
Increase in Property, Plant and Equipment	(996,588)	(1,456,439)
Increase in CWIP	(3,025,144,445)	(4,047,609,353)
Proceeds from Sale of Asset	800,000	
Decrease/ (Increase) in Investment	130,000,000	480,000,000
Income from Investment and Bank Deposit	26,015,441	37,036,371
Net Cash Flow from Investing Activities (B)	(2,869,325,591)	(3,532,029,421)
Cash Flow from Financing Activities		
Increase/ (Decrease) in Capital	-	-
Increase/ (Decrease) in Long Term Borrowings	2,850,853,488	3,210,351,974
Net Cash Flow from Financing Activities (C)	2,850,853,488	3,210,351,974
Net Increase in Cash (A+B+C)	222,455,692	(100,250,156)
Cash at Beginning of the Year	55,506,680	155,756,837
Cash at the End of the Year	277,962,373	55,506,680

.....
Narayan Prasad Acharya
Member

.....
Tulasi-Ram Dhakal
Member

.....
Subhash Kumar Mishra
Chairman

.....
Ram Kumar Thebe
Member

.....
Govinda Prasad Parajuli
Member

.....
Rama Khadka
Member

.....
Bhuminanda Aryal
Member

.....
Dhurba Bhattarai
Invitee Member

As per our report of even date
.....
CA Sujit Wagle
Partner, S.A.N.S. Associates,
Chartered Accountants

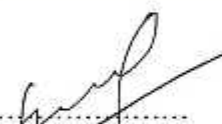
.....
Tika Datta Dhakal
Chief Finance Officer


.....
Ram Gopal Siwakoti
Chief Executive Officer

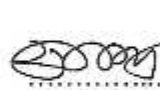
Madhya Bhotekoshi Jalavidyut Company Limited
Statement of Changes in Equity
For the year ended 31st Ashadh 2081 (15 July 2024)

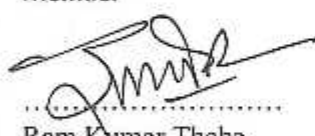
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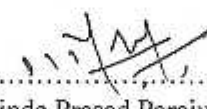
Particulars	Share Capital	Retained Earning	Total
Opening Balance as on 1 Shrawan 2079 (16 July 2022)	6,000,000,000	(346,748,776)	5,653,251,224
Adjustments			
Adjusted Opening Balance	6,000,000,000	(346,748,776)	5,653,251,224
Receipt of Call Amount of Equity Shares			-
Net Profit after Tax		(46,600,619)	(46,600,619)
Share Issue Expenses	-		-
Closing Balance as on 31 Ashadh 2080 (16 July 2023)	6,000,000,000	(393,349,394)	5,606,650,606
Opening Balance as on 1 Shrawan 2080 (17 July 2023)	6,000,000,000	(393,349,394)	5,606,650,606
Adjustments			
Adjusted Opening Balance	6,000,000,000	(393,349,394)	5,606,650,606
Effect of Reversal of Retention			
Discounting		61,145,037	61,145,037
Receipt of Call Amount of Equity Shares	-	-	-
Net Profit after Tax	-	(20,941,473)	(20,941,473)
Share Issue Expenses	-	-	-
Closing Balance as on 31 Ashadh 2081 (15 July 2024)	6,000,000,000	(353,145,830)	5,646,854,170


 Narayan Prasad Acharya
 Member



 Tulasi Ram Dhakal
 Member


 Subhash Kumar Mishra
 Chairman


 Ram Kumar Thebe
 Member


 Govinda Prasad Parajuli
 Member


 Rama Khadka
 Member



 Bhuminanda Aryal
 Member


 Dhurba Bhattarai
 Invitee Member

As per our report of even date

 CA Sujit Wagle
 Partner, S.A.N.S.
 Associates,
 Chartered Accountants


 Tika Datta Dhakal
 Chief Finance Officer


 Ram Gopal Siwakoti
 Chief Executive Officer

Date: 2081/08/24 (9th December 2024)
 Place: Maharajgunj, Kathmandu



Madhya Bhotekosbi Jalavidyut Company Limited
Details of Property, Plant & Equipment FY 2080/081 (2023/024)

Figures in NPR

Note No. 1.1

Property, Plant & Equipment :

Particulars	Land	Building (Other)	Building (Project)	Furniture and Fixtures	Other Assets	Vehicles	Office Equipment	Heavy Equipments	Tools & Equipment	Total
Cost										
Balance at 1 Shrawan 2079	376,312,214	812,761	81,039,731	9,169,354	2,751,103	62,636,282	10,347,895	29,896,075	2,701,844	575,667,258
Additions	-	-	-	282,636	217,599	275,000	681,204	-	-	1,456,439
Transfer From CWIP	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Balance at 31 Ashad 2080	376,312,214	812,761	81,039,731	9,451,989	2,968,702	62,911,282	11,029,099	29,896,075	2,701,844	577,123,697
Additions	-	-	-	162,956	264,244	-	569,388	-	-	996,588
Disposals	-	-	-	-	-	3,250,000	-	-	-	3,250,000
Transfer From CWIP	-	-	-	-	-	-	-	-	-	-
Balance at 31 Ashad 2081	376,312,214	812,761	81,039,731	9,614,945	3,233,946	59,661,282	11,598,487	29,896,075	2,701,844	574,870,284
Accumulated Depreciation										
Balance at 1 Shrawan 2079	-	163,208	7,160,404	7,568,796	1,473,019	50,966,671	8,147,889	22,156,997	2,085,841	99,722,825
Charge for The Year	-	15,168	1,653,329	440,398	225,072	2,363,603	370,952	1,160,861	92,399	6,301,734
Disposals	-	-	-	-	-	-	-	-	-	-
Balance at 31 Ashad 2080	-	178,316	8,793,733	8,009,194	1,698,091	53,330,274	8,518,841	23,317,858	2,178,241	106,024,548
Charge for The Year	-	14,806	1,631,934	379,281	202,065	1,856,237	391,446	986,732	78,539	5,541,040
Disposals	-	-	-	-	-	2,711,665	-	-	-	2,711,665
Balance at 31 Ashad 2081	-	193,122	10,425,667	8,388,475	1,900,156	52,474,846	8,910,287	24,304,591	2,256,780	108,853,924
Net Book Value										
At 1 Shrawan 2079	376,312,214	649,553	73,879,327	1,600,558	1,278,084	11,669,611	2,200,007	7,739,078	616,003	475,944,433
At 31 Ashad 2080	376,312,214	634,445	72,245,997	1,442,795	1,270,611	9,581,008	2,510,258	6,578,216	523,603	471,099,148
At 31 Ashad 2081	376,312,214	619,639	70,614,064	1,226,470	1,332,790	7,186,436	2,688,199	5,591,484	445,064	466,016,360

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Madhya Bhotekoshi Jalavidyut Company Limited
Notes to the financial statements
For the year ended 31st Ashadh 2081 (15 July 2024)

Note 1.2: Capital Work in Progress

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Capital Expenditure	13,257,525,891	11,727,193,255
Revenue Expenditure	6,018,963,063	4,524,151,254
Total	19,276,488,954	16,251,344,509

Note 2: Investments

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Fixed Deposits to different BFLs	80,000,000	210,000,000
Total	80,000,000	210,000,000

Note 3: Inventories

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Miscellaneous Store-Central Office	432,639	735,570
Miscellaneous Store-Project Office	74,031	81,661
Total	506,670	817,232

Note 4: Prepayments

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Prepaid Amount	-	-
Share Issue Expenses	-	-
Total	-	-

Note 5.1.1: Advances, Deposits and Other Assets

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Advances		
Employee Loan/Advances	353,862	353,862
Advance Tax (on Bank Interest)	32,499,419	34,810,758
Accured Interest Receivables	1,173,327	4,596,986
Andritz Hydro	-	-
Global Ime Capital Limited	50,411	-
Guangxi Hydroelectric Construction Bureau	-	-
Andritz Hydro Pvt. Ltd.	3,061,305	-
Ime General Insurance Ltd.	332,875	-
Shiva Shree Hydropower Ltd	30,000,000	-
Site Office Advance Payment	15,822,905	-
Urza ACJV	-	2,008,637
Other advances	170,247	15,973,058
Sub-total	83,464,351	57,743,302

Madhya Bhotekoshi Jalavidyut Company Limited
Notes to the financial statements
For the year ended 31st Ashadh 2081 (15 July 2024)

Deposits		
Deposit	9,857,250	11,775,939
Sindhupalchok District Office	977,277	977,277
Others	-	-
Sub-total	10,834,527	12,753,216
Other Assets		
Deferred Share Issue Expenditure	-	-
Sub-total	-	-
Grand Total	94,298,878	70,496,517

Note 5.1.2: Cash and Cash Equivalents

Balance With Banks

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Everest Bank Ltd	12,666,537	3,148,046
Nepal Investment Bank Ltd	25,812,876	23,599,560
Himalayan Bank Ltd	10,315,673	12,158,529
Siddhartha Bank Limited	208,929,949	16,135,633
Sanima Bank Ltd	20,237,338	464,913
Total	277,962,373	55,506,680

Note 6: Equity Share Capital

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Authorized Capital		
621,00,000 Shares @ RS 100 each	6,210,000,000	6,210,000,000
Issued Capital		
600,00,000 Shares @ Rs 100 each	6,000,000,000	6,000,000,000
Paid Up Capital		
600,00,000 Shares @ Rs 100 each	6,000,000,000	6,000,000,000
Total	6,000,000,000	6,000,000,000

Note 7: Retained Earnings

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Opening Balance	(393,349,395)	(346,748,776)
Adjustments for NFRS	-	-
Opening Balance (Restated)	(393,349,395)	(346,748,776)
Net Profit after tax	(20,941,473)	(46,600,619)
Effect of Reversal of Retention Discounting	61,145,037	-
Share Issue Expenses	-	-
Closing Balance	(353,145,830)	(393,349,395)



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Madhya Bhotekoshi Jalavidyut Company Limited

Notes to the financial statements

For the year ended 31st Ashadh 2081 (15 July 2024)

Note 10: Long Term Loans

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Employee Provident Fund-Project Loan	10,779,027,150	9,717,783,949
Employee Provident Fund-Bridgegap Loan	3,077,465,635	1,287,855,349
Interest payable on Loan		-
Total	13,856,492,785	11,005,639,298

Note 11: Provisions

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Employee Leave Provision	2,875,752	3,185,555
Other Provisions	187,738	-
Provision for Income Tax	4,189,415	7,822,760
Total	7,252,906	11,008,315

Note 5.2.1: Trade and Other Payables

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Retention Money	658,383,613	418,797,673
Sundry Payables	25,622,272	2,205,141
Andriz Payable	-	14,741,172
Other Liabilities	667,488	221,881
Total	684,673,373	435,965,868



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Madhya Bhotekoshi Jalavidyut Company Limited

Notes to the financial statements

For the year ended 31st Ashadh 2081 (15 July 2024)

Note 13: Administrative and Other Operating Expenses

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Salary	9,151,272	8,774,992
Wages	-	3,000
Allowances and Benefits	9,060,856	13,949,405
Consultancy Services	607,825	-
Contribution to Social security Fund	1,361,802	1,232,989
Overtime Allowance	1,541,469	1,320,657
Provident Fund	276,152	261,005
Gratuity	77,302	69,906
Leave Encashment	795,055	841,406
Employee Insurance	98,277	39,712
Medical Benefits	758,188	698,763
Other Services	1,121,658	783,648
Water & Electricity	249,181	222,544
Fuel	1,636,027	1,623,409
Other Repairs- Computer & Assessories	169,037	238,338
Mobile & Lubricants	119,157	108,514
NEA Overhead Expenses	755,457	-
Repair - Vehicles	1,176,094	1,433,503
Repairs - Civil	-	-
Insurance	74,777	44,328
License Fee	137,046	374,786
Postage and Courier	-	1,500
Telephone	216,802	243,492
Corporate Development Expense	-	8,466,136
Training	42,000	168,185
Legal Expenses	429,400	542,800
Printing and Stationery	342,128	305,466
Magazine & Newspaper	32,741	22,575
Advertisement	809,494	530,162
Annual Functions and Workshop	306,261	1,143,134
Guest Entertainment	820,276	635,281
Other Expenses	137,919	206,533
Meeting Allowance	2,279,000	2,705,500
Meeting Management Expense	1,150,784	685,889
Travel	58,109	48,629
Bank Charges & Commission	759	7,398
Director Allowance	3,164,000	1,817,500
Audit Fee	387,590	472,440
Tax Audit Fee	169,500	-
Audit Expense	125,384	233,579
House Rent	2,303,040	2,236,560
Financial Assistance, Donation and Prizes	80,000	144,000
Regulatory Renewal expenses	653,489	2,677,703
Ceremonial Expenses	14,600	41,600
Total	42,689,908	55,356,964

Madhya Bhotekoshi Jalavidyut Company Limited
Notes to the financial statements
For the year ended 31st Ashadh 2081 (15 July 2024)

Note 14: Finance Income

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Interest Income on FD	16,757,662	31,291,041
Interest Income on Call	9,257,779	5,745,330
Total	26,015,441	37,036,371

Note 15 : Other Income

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Other Income	590,185	11,300
Total	590,185	11,300

Note 16: Finance Charge

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Finance Charge for Retention Deposit	-	-
Total	-	-

Note 17: Earning Per Share

NRs.

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Net Profit/(Loss) for the year	(20,941,472.54)	(46,600,618.71)
No. of Share Outstanding for Basic EPS	60,000,000	60,000,000
No. of Share Outstanding for Diluted EPS	60,000,000	60,000,000
Basic Earning Per Share	(0.35)	(0.78)
Diluted Earning Per Share	(0.35)	(0.78)



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Note: 1.2: Capital Work in Progress
For the year ended 31st Ashadh 2081 (15 July 2024)

Note 1.2.1: Capital Nature

Particulars	31.03.2080 (16.07.2023)	Addition During the Year 80-81	Transferred to PPE	31.03.2081 (15.07.2024)
Distribution Line	3,462,987	-	-	3,462,987
Residential Building (Camp Facilities)	14,720,939	-	-	14,720,939
Initial Project Expenditure (Drilling)	1,993,654	-	-	1,993,654
Initial Project Expenditure (Explosive Management)	26,977,906	-	-	26,977,906
Test Audit	42,742,667	-	-	42,742,667
Diversion Tunnel	185,342,191	-	-	185,342,191
Core Drilling	1,733,700	-	-	1,733,700
Other Civil Work at Site	3,602,249	-	-	3,602,249
Camp Protection Work	19,261,213	-	-	19,261,213
Contractor Site office and Storage Construction	463,725,601	-	-	463,725,601
Main Civil Work	4,612,606,258	742,846,045	-	5,355,452,303
MS 1 to 16 Hydromechanical Parts	3,362,701	-	-	3,362,701
Powerhouse Equipment's and Machinery	2,062,759,087	537,190,657	-	2,599,949,744
Powerhouse Construction Support Work	409,355,834	-	-	409,355,834
Headrace Tunnel Work	1,168,603,845	-	-	1,168,603,845
Headrace Tunnel Supporting Work	321,231,960	-	-	321,231,960
Tunnel 3 excavation work	116,418,140	-	-	116,418,140
Excavation work at Intek	82,244,296	-	-	82,244,296
Transmission Line Work	118,432,607	60,228,662	-	178,661,269
Excavation work	40,113,144	-	-	40,113,144
Concrete and Descender	993,252,187	-	-	993,252,187
Coiling element out off wall board complete	16,178,426	-	-	16,178,426
Feasibility Study Cost	2,858,538	-	-	2,858,538
Consulting Expenses	1,014,271,433	190,067,272	-	1,204,338,706
Social Development Expenditure	1,941,690	-	-	1,941,690
Total	11,727,193,255	1,530,332,636	-	13,257,525,891

Note 1.2.2: Revenue Expenses at Project Office

Particulars	31.03.2080 (16.07.2023)	Addition During the Year 79-80	Transferred to PPE	31.03.2081 (15.07.2024)
Salary	187,932,345	22,165,496	-	210,097,840
Wages	9,433,864	1,083,625	-	10,517,489
Allowance and Facilities	161,539,554	15,165,993	-	176,705,547
Contribution to Social security fund	8,291,697	4,140,585	-	12,432,282
Overtime Allowance	21,862,521	4,621,478	-	26,483,999
Employee Provident Fund	12,632,785	146,257	-	12,779,042
Employee Leave Expenses	11,310,157	1,367,504	-	12,677,662
Contribution to Gratuity Fund	527,161	78,114	-	605,275
Nepal Electricity Authority Overhead	18,052,655	1,462,570	-	19,515,225
Employee Insurance	1,548,771	393,106	-	1,942,877
Medical Expenses	13,537,797	1,827,250	-	15,365,047
Water and Electricity	5,258,667	870,688	-	6,129,355
Consultancy Expenses	25,777,893	4,583,936	-	30,363,829
Other Services	15,093,866	2,521,570	-	17,615,436
Repair - Civil	8,601,203	1,904,368	-	10,505,571
Repair - Vehicle	26,118,498	4,846,671	-	30,965,170
Repair - Other	2,206,290	215,011	-	2,421,301
Power	34,080,617	3,694,318	-	39,774,935
Mobil and Lubricant	2,094,369	198,224	-	2,292,592
Other Expenses related to Vehicle	92,692	-	-	92,692
Rental Expenses - Building	7,800,849	59,928	-	7,860,777
Rental Expenses - Land	49,925,502	4,087,700	-	54,013,202
Other Rent	184,399	4,750	-	189,149
Land & Property taxes	148,705	14,868	-	163,573
Renewal Expenses - Vehicle	7,985,857	592,414	-	8,578,271
Insurance	7,414,509	799,456	-	8,213,966
Telephone and Internet	6,524,556	669,321	-	7,193,877
Legal Expenses	480,923	-	-	480,923
Audit Expenses	243,602	11,300	-	254,902
Transportation Expenses	2,209,474	3,390	-	2,212,864
Travelling Expenses	3,710,949	164,350	-	3,875,299
Training	2,185,532	-	-	2,185,532
Printing Expenses	2,874,855	187,812	-	3,062,666
Newspaper and Magazine	178,330	2,606	-	180,936
Notice Expenses	4,972,704	-	-	4,972,704
Meeting Allowance	1,976,150	170,000	-	2,146,150
Meeting Management Expenses	71,214	-	-	71,214
Compensation Expenses	22,572,558	32,300	-	22,604,858
Other Expenses	6,873,995	529,263	-	7,403,257
Interest Expenses	3,396,029,580	1,347,773,898	-	4,743,803,479
Bank Charge	4,509,187	250,096	-	4,759,283
Bank Service Charge	17,311,125	3,760,475	-	21,071,600
Donation	-	60,000	-	60,000
Depreciation	89,401,777	4,873,265	-	94,275,041
Relief and Rescue Expenses	3,319,123	-	-	3,319,123
Foreign Exchange Loss	6,586	20,428,060	-	20,434,645
Guest expenses	886,188	370,150	-	1,256,338
Ceremonial Expenses	28,600	-	-	28,600
CSR Expenses	318,330,004	36,677,643	-	355,007,646
Total	4,544,152,254	1,494,811,808	-	6,018,963,063

Madhya Bhotekoshi Jalavidyut Company Ltd.

Maharajgunj, Kathmandu

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

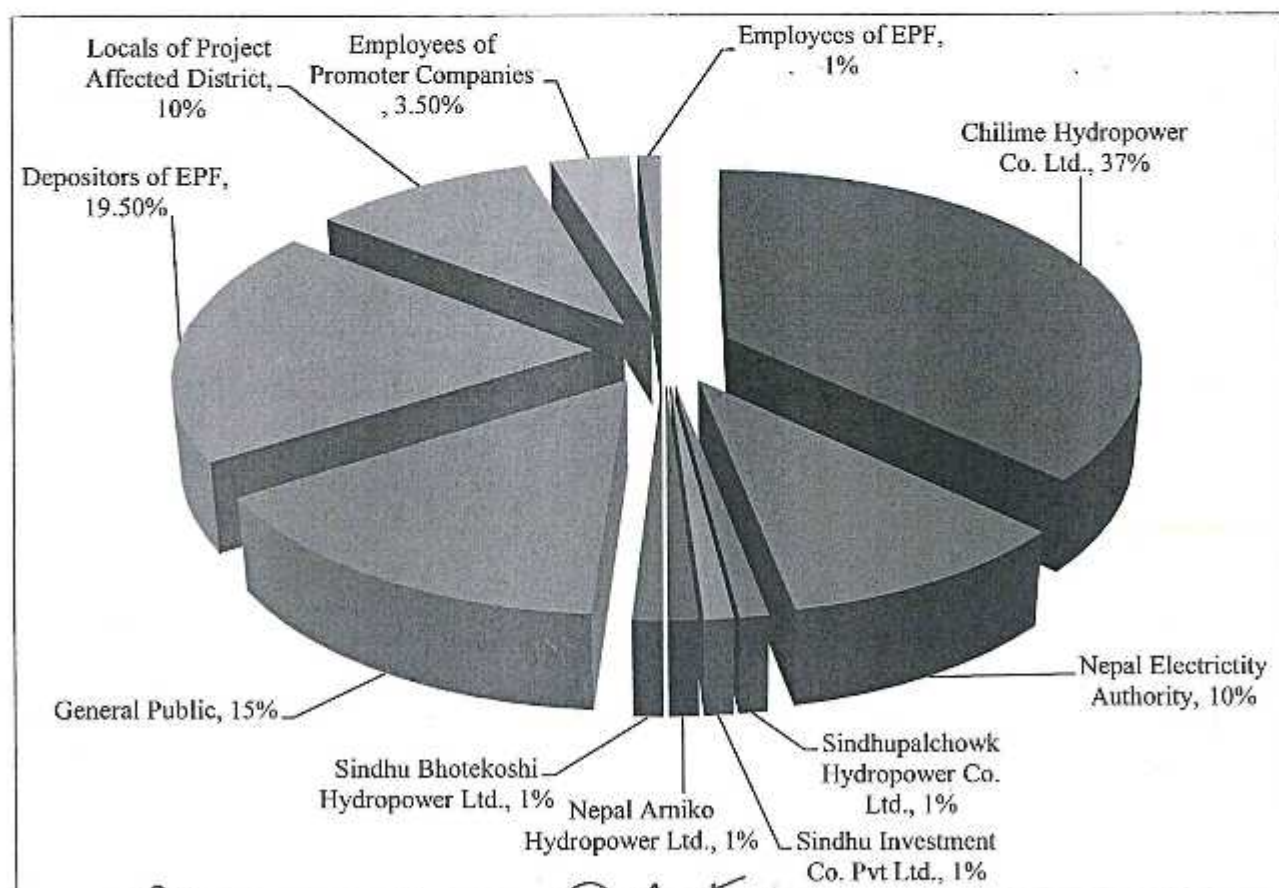
For the year ended 31st Ashad 2081 (15th July 2024)

1. General Information of the Company

Madhya Bhotekoshi Jalavidyut Company Ltd (MBJCL or the Company) was incorporated in 2067 BS with the objective of hydroelectricity generation through optimal utilization of resources available within the country. The Company is registered with the Office of the Company Registrar as a Public Limited Company.

Chilime Hydropower Company Limited (CHPCL) holds majority ownership with 37% shareholding. Remaining 63% shareholding is from Nepal Electricity Authority (NEA), four local companies, Local Public of Project Affected District, Depositors of EPF, Employees of Promoter companies & EPF, and General Public.

The detailed structure of Equity of the Company is given as below:



The Company is handling the project of Middle Bhotekoshi Hydroelectric Project (MBKHEP) with 102 MW installed capacity power plant. The construction of project was started on February 11, 2014 (2070/10/28). The project is located in Barhabise Municipality & Bhotekoshi Gaunpalika. It has entered into an agreement with NEA for bulk electricity supply at rates agreed upon in Power Purchase Agreement (PPA). The annual energy generation from the plant is estimated to be approximately 542,297,900 KWh.

2. Statement of Compliance, Reporting Period and Approval of Financial Statements:

The Financial Statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) to the extent applicable and as published by the Accounting Standards Board (ASB) Nepal and is approved by the 355th Meeting of Board of Directors held on 2081.08.24 and have been recommended for approval by shareholders in the 13th Annual General Meeting.

The company prepares financial statements in accordance with the Nepalese financial year using Nepalese calendar. The corresponding dates for Gregorian calendar are as follows:

Particulars	Nepalese Calendar Date / Period	Gregorian Calendar Date / Period
Comparative SFP* Date	31 st Ashad 2080	16 th July 2023
Comparative reporting period	1 st Shrawan 2079– 31 st Ashad 2080	17 th July 2022– 16 th July 2023
Current Reporting Period	1 st Shrawan 2080- 31 st Ashad 2081	17 th July 2023 – 15 th July 2024

*Statement of financial position

3. IFRIC 12 Considerations

The company has considered applicability of IFRIC 12 Service Concession Agreement, issued by International Accounting Standard Board (IASB) for preparation and presentation of financial statements. Madhya Bhotekoshi Jalavidyut Company Ltd. (MBJCL), after due consideration has not applied IFRIC 12 while preparing these financial statements on the following grounds.

- The company sells electricity to Nepal Electricity Authority at price independent of the price charged by NEA to general public. NEA for the ultimate sale of electricity is bound by the rates determined by Electricity Tariff Commission set up by the government, whereas NEA purchases electricity on the basis of different commercial agreement with the power producers. Electricity Tariff Commission does not determine the rate at which NEA purchases or has to purchase from the power producers. There have been instances where the rates charged by NEA to the general public is lower than it paid to some of the power producers.
- The license agreement with Department of Electricity Development (DoED) for Middle Bhotekoshi Hydroelectric Project being developed by MBJCL does not obligate the company to sell electricity to NEA or any specific buyer.
- The company does not receive any specific concession for the use of the natural resource. The company has to pay to the government for the use of the natural resources in the form of royalty.



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- d. The company under Power Purchase Agreement (PPA) sells energy to NEA and not directly to the general public.
- e. Though the project is to be transferred to the government at the end of the licence period the legal title of the project is with the company, including the control of access to the project site. In addition, the company has right to pledge the assets as lien for availing finances from financial institutions.

4. Basis of Preparation and Reporting Pronouncements

The Company has, for the preparation and presentation of Financial Statements, opted to adopt Nepal Financial Reporting Standards (NFRSs) from the erstwhile Nepal Accounting Standards (NASs) both pronounced by Accounting Standards Board (ASB) Nepal.

The relevant financial and disclosure impacts have been detailed and disclosed in relevant sections.

A number of new standards and amendments to the existing standards and interpretations have been issued by IASB after the pronouncements of NFRS with varying effective dates. Those only become applicable when ASB Nepal incorporates them within NFRS.

5. Accounting Convention

The Financial Statements have been prepared on a historical cost convention except for certain financial elements that have been measured at fair value, wherever NFRS requires or allowed such measurement. The fair values, wherever used, are discussed in relevant Notes.

The Financial Statements are prepared on accrual basis.

The Financial Statements have been prepared on a going concern basis. The company has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future.

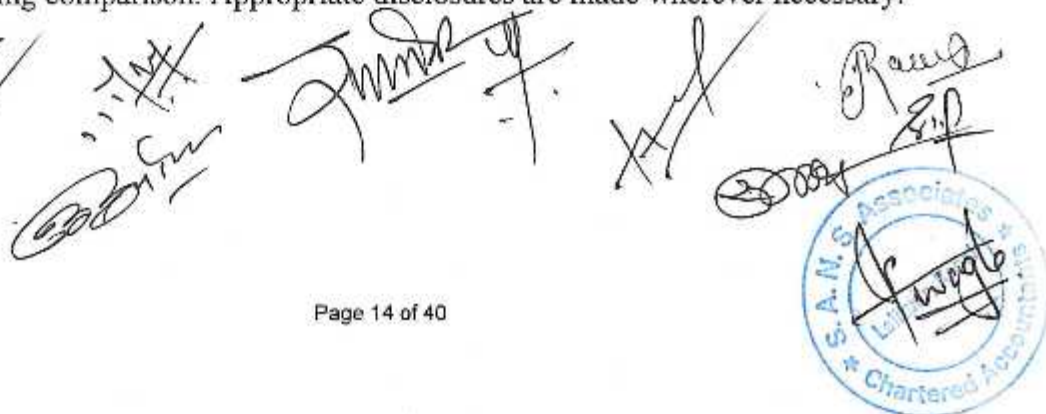
6. Presentations

Presentation Currency

The Company operate within the jurisdiction of Nepal. Nepalese Rupees (NRs) is the presentation and functional currency of the Company. Accordingly, the Financial Statements are prepared and presented in Nepalese Rupees and rounded off to the nearest Rupee.

Rearrangement and Reclassification

The figures for previous years are rearranged, reclassified and/or restated wherever necessary for the purpose of facilitating comparison. Appropriate disclosures are made wherever necessary.



Statement of Financial Position

The elements of Statement of Financial Position other than equity is presented in order of their liquidity by considering current and non-current nature which are further detailed in relevant sections.

Statement of Comprehensive Income

The elements of Statement of Comprehensive Income has been prepared using classification 'by function' method. The details of revenue, expenses, income, gains and/ or losses have been disclosed in the relevant section of this notes.

Earnings per share has been disclosed in the face of 'Statement of Profit or Loss and Other Comprehensive Income' in accordance with the NAS 33.

Statement of Cash Flows

The statement of Cash Flows has been prepared using indirect method and the activities has been grouped under three major categories (Cash flows from operating activities, Cash flows from investing activities and Cash flows from financing activities) in accordance with NAS 07.

Statements of Changes in Equity

The Statements of Changes in Equity has been prepared disclosing changes in each elements of equity.

7. Accounting Policies and Accounting Estimates

Accounting Policies

The Company, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. The preparation of Financial Statements in conformity with the Policy requires management to make judgments, estimates and assumptions in respect of the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Specific accounting policies have been included in the relevant notes for each item of the Financial Statements. The effect and nature of the changes, if any, have been disclosed.

Accounting Estimates

The preparation of Financial Statements in line with NFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of Financial Statements and the reported amounts of revenue and expenses during the reporting period.

Management has applied estimation in preparing and presenting the Financial Statements. The estimates and the underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates are recognised in the period in which the estimates are revised, if the revisions affect only that period; they are recognised in the period of revision and the future periods if the revisions affect both current and future periods.



Specific accounting estimates have been included in the relevant section of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

Notes

1. Property, Plant and Equipment

Property, Plant and Equipment (PPE) are those tangible assets used for generation and supply of energy, for administrative purpose or for rentals to others. These are recognised as PPE, if and only if it is probable that future (i.e., for more than one accounting period) economic benefits associated with the items will flow to the Company; and the cost of the item can be measured reliably.

PPE are stated in the SFP at their cost less accumulated depreciation and accumulated impairment losses, if applicable.

Cost

The initial cost of PPEs includes purchase price and directly attributable cost to bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by management. Subsequent costs that do not qualify the recognition criteria under NAS 16 are expensed as and when incurred.

NAS 16 and IFRIC 1 require cost of PPE to include the estimated cost for dismantling and removal of the assets and restoring the site on which they are located. Management perceives that such costs are difficult to estimate and considering the past practice the amount of such costs will not be material to affect the economic decision of the user as a result of such non- inclusion. Therefore, asset retirement obligation has not be recognised.

Depreciation

If an item of PPE consists of several significant components with different estimated useful lives and if the cost of each component can be measured reliably, those components are depreciated separately over their individual useful lives.

The residual values, useful lives and the depreciation methods of assets are reviewed at least annually, and if expectations differ from previous estimates, changes are made in the estimates and are accounted for as a change in accounting estimates in accordance with NAS 8.

If the management considers the assets have an indefinite useful life, no amortisation / depreciation is charged.

De-recognition

Assets that have been decommissioned or identified as damaged beyond economic repair or rendered useless due to obsolescence, are derecognised whenever identified. On disposal of an item of PPE or when no economic benefits are expected from its use or disposal, the carrying amount of an item is derecognised. The gain or loss arising from the disposal of an item of PPE is the difference between net disposal proceeds, if any, and the carrying amount of that item and is recognised in the Statement of Profit or Loss.



1.1 Change in Classification, Useful Lives and Depreciation Method

1.1.1 Re-classification

Assets have been reclassified wherever required for compliance with NFRS. Capital work in progress, are assets that are in the process of construction or installation have been reported under PPE without charging depreciation. These were previously being shown separately from property, plant and equipment.

The Company used to carry the costs of access road as a separate component of PPE even though direct control and ownership of such road is not with the Company. However, under the provisions of NFRS, costs that are directly attributable to bringing asset to the location and condition necessary for it to be capable of operating in manner intended are to be included in the cost of PPE. Therefore, once the project is completed and depreciation on project assets is started, the cost of access road will be systematically apportioned to the assets at the generation site as directly attributable costs.

1.1.2 Estimation of Useful Lives and Depreciation Method used

The useful life of assets has been reassessed and adjusted as at the date of opening NFRS SFP. Depreciation method has been selected considering the pattern of inflow of economic benefits to the organization and thereby depreciated using Diminishing Balance Method (DBM).

The Project is still in construction and, therefore, the depreciation on Project assets have not been started and estimation of life of project assets is not viable.

However, the Company has estimated the life of completed assets of as follows:

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Assets Class/ Sub Class	Prior to adoption of NFRS			Revised for NFRS Adoption		
	Depreciation Rate	Useful Life (In years)	Depreciation Method Applied	Depreciation Rate	Useful Life (In years)	Depreciation Method Applied
Land – Project	-	-	None	-	35	None
Land – Not related to project	-	-	None	-	-	None
Office Building (Kathmandu)	-	-	None	-	-	None
Building - Others	5	20	DBM	5	20	DBM
Office Building (Project)	2	35	DBM	2	35	DBM
Distribution Line	-	-	None	-	-	None
Diversion Tunnel	2	50	DBM	2	50	DBM
Head Works	2	50	DBM	2	50	DBM
Headrace Tunnel	2	50	DBM	2	50	DBM
Power House	3.33	30	DBM	3.33	30	DBM
Transmission Line	3	33	DBM	2	50	DBM
Hydro Mechanical Works	-	-	None	-	-	None
Heavy Equipment	15	7	DBM	15	7	DBM
Electro Mechanical Works	-	-	None	-	-	None
Tools and Equipment	15	7	DBM	15	7	DBM
Office Equipment	25	4	DBM	25	4	DBM
Furniture & Fixture	25	4	DBM	25	4	DBM
Vehicles	20	5	DBM	20	5	DBM
Other Assets	15	7	DBM	15	7	DBM

MBK & Co. Chartered Accountants

Signature

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1.1.3 Useful life of Electromechanical Works

The assets under Electromechanical Works heading comprise of various components and sub-component which have different useful lives.

The electromechanical assets will be grouped, and life will be estimated once the project will be completed. Management has estimated the useful lives as follows;

Particulars	Expected Life (Years)	Particular	Expected Life - Years
Turbine	50 40 30	Ancillary Equipment	50 40 35
Generator	30		30
Power Transformers	30		25
Station Transformers & Other Transformers	30		20
66KV Switchgear Equipment	50		15
Relay & Control switchboards	30 20 30	Cables	50 35 30
Instrument Transformers			
12 KV Switchgear	40	Miscellaneous Materials	40
Low Voltage Distribution Panel	50		15
Lightning Arrestor	35	Steel Structures	50
Storage Battery & Battery Charger	15	Communication Equipment	20
Grounding Material	50		15

Other notes on PPE

1.1.4 Land

Land properties with ownership documents (i.e. in occupation and with valid documentation) have been recognised meeting the asset recognition criteria.



Land under BOOT Arrangement

MBJCL has obtained the licence for operation from the Ministry of Energy for a period of 36 years (i.e. from 2070-08-18 to 2106-08-17), therefore the useful life of assets of the project cannot exceed 36 years even if the economic life of the asset is more as the entire generation unit needs to be transferred to the Government of Nepal at the end of this licence term.

Location	Area	Cost upto 2080-081 (NRs.)
Barhabise Municipality and Gaunpalika	266-12-1-3 (Kopani-Aana-Paisa-Dam)	376,312,214

1.1.5 Building and Civil Structure

All civil infrastructures of Project site have been classified on the basis of their built type.

1.1.6 Capital Work in Progress

Assets in the course of acquisition and installation of new plant and equipment till the date of commissioning, or civil works under construction till the date of completion are recognized as Capital Work in Progress (CWIP) and are carried at cost, less accumulated impairment losses, if any.

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Capital Expenditure up to 2080/081

(NRs.)

Particulars	31.03.2080 (16.07.2023)	Addition During the Year 80-81	Transferred to PPE	31.03.2081 (15.07.2024)
Distribution Line	3,462,987	-	-	3,462,987
Residential Building (Camp Facilities)	14,720,939	-	-	14,720,939
Initial Project Expenditure (Drilling)	1,993,654	-	-	1,993,654
Initial Project Expenditure (Explosive Management)	26,977,906	-	-	26,977,906
Test Audit	42,742,667	-	-	42,742,667
Diversion Tunnel	185,342,191	-	-	185,342,191
Core Drilling	1,733,700	-	-	1,733,700
Other Civil Work at Site	3,602,249	-	-	3,602,249
Camp Protection Work	19,261,213	-	-	19,261,213
Contractor Site office and Storage Construction	463,725,601	-	-	463,725,601
Main Civil Work	4,612,606,258	742,846,045	-	5,355,452,303
MS 1 to 16 Hydromechanical Parts	3,362,701	-	-	3,362,701
Powerhouse Equipment's and Machinery	2,062,759,087	537,190,657	-	2,599,949,744
Powerhouse Construction Support Work	409,355,834	-	-	409,355,834
Headrace Tunnel Work	1,168,603,845	-	-	1,168,603,845
Headrace Tunnel Supporting Work	321,231,960	-	-	321,231,960
Tunnel 3 excavation work	116,418,140	-	-	116,418,140
Excavation work at Intek	82,244,296	-	-	82,244,296
Transmission Line Work	118,432,607	60,228,662	-	178,661,269
Excavation ware	40,113,144	-	-	40,113,144
Concrete and Descender	993,252,187	-	-	993,252,187
Ceiling element cut off wall board complete	16,178,426	-	-	16,178,426
Feasibility Study Cost	2,858,538	-	-	2,858,538
Consulting Expenses	1,014,271,433	190,067,272	-	1,204,338,706
Social Development Expenditure	1,941,690	-	-	1,941,690
Total	11,727,193,255	1,530,332,636	-	13,257,525,891













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Travelling Expenses	3,710,949	164,350	3,875,299
Training	2,185,532	-	2,185,532
Printing Expenses	2,874,855	187,812	3,062,666
Newspaper and Magazine	178,350	2,606	180,956
Notice Expenses	4,972,704	-	4,972,704
Meeting Allowance	1,976,150	170,000	2,146,150
Meeting Management Expenses	71,214	-	71,214
Compensation Expenses	22,572,558	32,300	22,604,858
Other Expenses	6,873,995	529,263	7,403,257
Interest Expenses	3,396,029,580	1,347,773,898	4,743,803,479
Bank Charge	4,509,187	250,096	4,759,283
Bank Service Charge	17,311,125	3,760,475	21,071,600
Donation	-	60,000	60,000
Depreciation	89,401,777	4,873,265	94,275,041
Relief and Rescue Expenses	3,319,123	-	3,319,123
Foreign Exchange Loss	6,586	20,428,060	20,434,645
Guest expenses	886,188	370,150	1,256,338
Ceremonial Expenses	28,600	-	28,600
CSR Expenses	318,330,004	36,677,643	355,007,646
Total	4,524,151,254	1,494,811,808	6,018,963,063





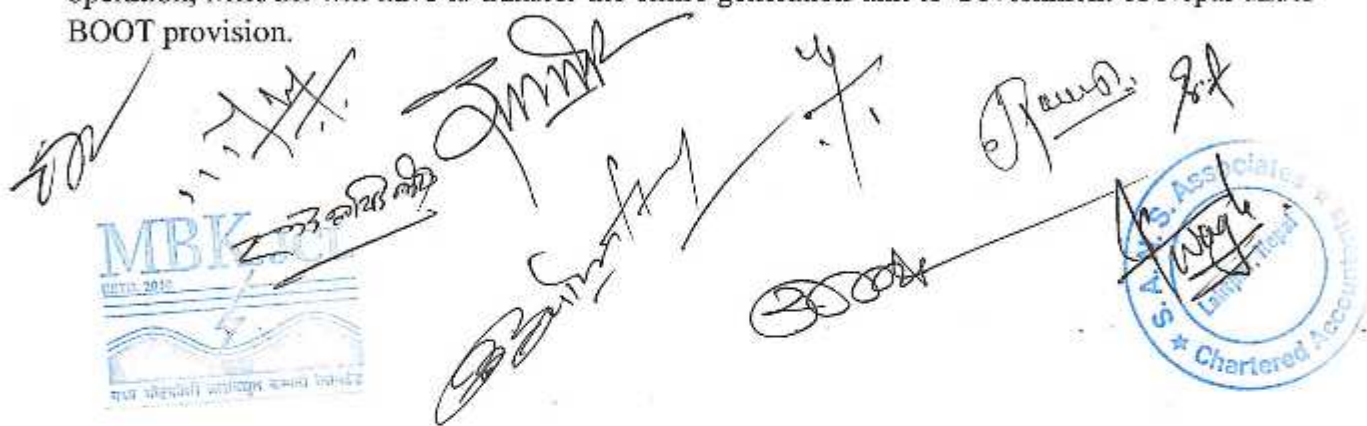



Depreciation on these assets commence when these assets are ready for their intended use. These items are shown at cost and disclosed as CWIP under PPE.

All the costs directly related to the development of the projects are charged to the CWIP and carried until the assets are ready to be used to be recognised under property plant and equipment. Any charges are subsequently transferred to CWIP as they directly and indirectly contribute towards creation of those assets. Expenses that are of administrative nature are also included in the cost of CWIP as these expenses are considered directly attributable to the project cost by the Management.

1.1.7 Restriction on PPE

MBJCL has obtained the licence for operation from the Ministry of Energy for a period of 36 years (i.e., from B.S 2070-08-18 to B.S. 2106-08-17), the useful life of assets of the project cannot exceed 36 years even if the economic life of the asset is more. After the end of 36 years of operation, MBJCL will have to transfer the entire generation unit to Government of Nepal under BOOT provision.



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1.2 Details of Property, Plant and Equipment

Schedule of 2080-081

(NRs.)

Particulars	Land	Building (Other)	Building (Project)	Furniture and Fixtures	Other Assets	Vehicles	Office Equipment	Heavy Equipments	Tools & Equipment	Total
Cost										
Balance at 1 Shrawan 2079	376,312,214	812,761	81,039,731	9,169,554	2,751,103	62,636,282	10,347,895	29,896,075	2,701,844	575,667,258
Additions	-	-	-	282,636	217,599	275,000	681,204	-	-	1,456,439
Transfer From CWIP	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Balance at 31 Ashad 2080	376,312,214	812,761	81,039,731	9,451,989	2,968,702	62,911,282	11,029,099	29,896,075	2,701,844	577,123,697
Additions	-	-	-	162,956	264,244	-	569,388	-	-	996,588
Disposals	-	-	-	-	-	3,250,000	-	-	-	3,250,000
Transfer From CWIP	-	-	-	-	-	-	-	-	-	-
Balance at 31 Ashad 2081	376,312,214	812,761	81,039,731	9,614,945	3,232,946	59,661,282	11,598,487	29,896,075	2,701,844	574,870,284
Accumulated Depreciation										
Balance at 1 Shrawan 2079	-	163,208	7,160,404	7,568,796	1,473,019	50,966,671	8,147,889	22,156,997	2,085,841	99,722,825
Charge for The Year	-	15,108	1,633,329	440,398	225,072	2,363,603	370,952	1,160,861	92,399	6,301,724
Disposals	-	178,316	8,793,733	8,009,194	1,698,091	53,330,274	8,518,841	23,317,858	2,178,241	106,024,548
Balance at 31 Ashad 2080	-	14,806	1,631,934	379,281	202,065	1,856,237	391,446	986,732	78,539	5,541,040
Charge for The Year	-	-	-	-	-	2,711,665	-	-	-	2,711,665
Disposals	-	-	-	-	-	-	-	-	-	-
Balance at 31 Ashad 2081	-	193,122	10,425,667	8,388,475	1,900,156	52,474,846	8,910,287	24,304,591	2,256,780	108,853,924
Net Book Value										
At 1 Shrawan 2079	376,312,214	649,553	73,879,327	1,600,558	1,278,084	11,669,611	2,200,007	7,739,078	616,003	475,944,433
At 31 Ashad 2080	376,312,214	634,445	72,245,997	1,442,795	1,270,611	9,581,008	2,510,258	6,578,216	523,603	471,099,148
At 31 Ashad 2081	376,312,214	619,639	70,614,064	1,226,470	1,332,790	7,186,436	2,688,199	5,591,484	445,064	466,016,360

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The above statement of Property, Plant and Equipment comprise assets of both project office and corporate office. The assets of Project office are directly related with the project and the depreciation on the project site assets form part of project cost and, therefore, capitalized to Capital Work in Progress. However, on the other hand, depreciation on assets of corporate office is of administrative nature and hence expensed off to Income Statement.

The details of depreciation capitalized and expensed off to Income Statement during the fiscal year 2080/81 is as follows:

Particulars	(NRs.)	
	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Capitalized to CWIP	4,873,264.77	5,611,309.79
Expensed off to income statement	667,775.59	690,413.79
Total	5,541,040.36	6,301,723.58

1.3 Impairment of Property, Plant and Equipment

1.3.1 Application of Impairment Tests

Impairment of an item of PPE is identified by comparing the carrying amount with its recoverable amount. If individual asset does not generate future cash flows independently of other assets, recoverability is assessed on the basis of cash generating unit (CGU) to which the asset can be allocated.

At each reporting date, the Company assesses whether there is any indication that an asset may have been impaired. If such indication exists, the recoverable amount is determined. The recoverable amount of a CGU is determined at the higher of fair value less cost to sell on disposal and value-in-use. Generally recoverable amount is determined by means of discounted cash flows unless it can be determined on the basis of a market price. Cash flow calculations are supported by past trend and external sources of information and discount rate is used to reflect the risk specific to the asset or CGU.

1.3.2 Impairment Indication

There has been no apparent indication of impairment of PPE taken as cash generating units (CGU). The recoverability of economic benefits from the existing PPE is considered more than the carrying amount.



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2. Investments

Particulars	(NRs.)	
	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Fixed Deposits to different BFIs	80,000,000	210,000,000
Total	80,000,000	210,000,000

3. Inventory

Inventories are carried at the lower of cost or net realisable value (NRV). Cost comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Cost is measured using First In First Out (FIFO) method.

The details about inventory of the Company are as under:

Particulars	(NRs.)	
	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Miscellaneous Store-Corporate Office	432,639	735,570
Miscellaneous Store-Project Office	74,031	81,661
Total	506,670	817,232

Store, Spare Parts, and Loose Tools

NAS 16, paragraph 8 and 9 specifically says that,

- Spare parts and servicing equipment are usually carried as inventory and recognised in Statement of Profit or Loss when consumed.
- Major spare parts and stand-by equipment qualify as PPE when an entity expects to use them for more than one period.
- The standard does not prescribe the unit measure for recognition and judgement is to be applied in determining what constitutes an item of PPE.

Management determines that these stores and spare parts are of consumable nature and are held for consumption in the production (generation) of electrical energy. These are either expected to be used within one year or the economic values will be obtained when consumed. Therefore, these stores, spare parts and loose tools have been considered as inventory and presented accordingly.

4. Prepayments

These are expenses paid for the period beyond the financial period covered by the financial statement. These will be charged off as expenses in the respective period for which such expenses pertain to.



5. Financial Instrument

The company classifies financial assets and financial liabilities in accordance with the categories specified in NFRS 9, NAS 32 and NAS 39.

5.1 Financial Instruments: Financial Assets

Financial asset is any asset that is:

- (a) Cash
- (b) An equity instrument of another entity;
- (c) A contractual right:
 - i) To receive cash or another financial asset from another entity; or
 - ii) To exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- (d) A contract that will or may be settled in the entity's own equity instruments and is:
 - (i) A non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments;or
 - (ii) A derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial Assets of the Company comprises of Advances, Deposits, Other Receivables, Trade Receivables and Cash/Bank Balances.

These instruments are interest bearing and non-interest bearing. Where interest component is present, the implicit interest rate approximates effective interest rate. It is assumed that the carrying amount represents the amortised cost of the assets.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and it is expected that substantially all of the initial resource will be recovered, other than because of credit deterioration.

5.1.1 Advances, Deposits and Other Assets

These comprise advances, deposits, prepayments, and other Assets. Details are as given below:



Advances

(NRs.)

Particulars	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Employee Loan/Advances	353,862	353,862
Advance tax on interest	32,499,419	34,810,758
Accrued Interest	1,173,327	4,596,986
Global IME Capital Limited	50,411	-
Andritz Hydro Pvt. Ltd.	3,061,305	-
Urja AC JV	-	2,008,637
IME General Insurance Ltd.	332,875	-
Shiva Shree Hydropower Ltd	30,000,000	-
Site Office Advance Payment	15,822,905	-
Other Advances	170,247	15,973,058
Total	83,464,351	57,743,302

Deposits

(NRs.)

Particulars	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Deposits	9,857,250	11,775,939
District Administration Office, Sindhupalchowk	977,277	977,277
Others	-	-
Total	10,834,527	12,753,216

Tax Deposits and Advance Tax

There is an advance tax deposits of NRs. 1,580,000 lakhs by the company for the year against the income

Details of advance tax is as follows:

(NRs.)

Particulars	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Advance Tax	32,499,419	34,810,758
Total	32,499,419	34,810,758

Impairment of Advances, deposits and other receivables

Impairment of advances, deposits and other receivables are tested if any indication is known. The Company has a system of tracking the recoverability of these assets.



5.1.2 Cash and Cash Equivalent

Cash and cash equivalents include deposits account balances maintained with banks and financial institutions. These enable the Company to meet its short-term liquidity requirements.

The carrying amount of cash and cash equivalents approximates their fair value. They are readily convertible to known amount of cash and are subject to insignificant risk of change in value.

These balances have been used as Cash and Cash Equivalents for the presentation of Statement of Cash Flows as well.

Banks and financial institution in Nepal are closely regulated by the Nepal Rastra Bank. The Company closely assesses the risks of these instruments and there is no apparent indication of impairment of these balances.

The Company discourages the use and holding of cash balances therefore there are no cash balances as on the reporting dates.

The details of Cash and Cash Equivalents are given below:

(NRs.)

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Everest Bank Ltd.	12,666,537	3,148,046
Nepal Investment Bank Ltd.	25,812,876	23,599,560
Himalayan Bank Ltd.	10,315,673	12,158,529
Siddhartha Bank Ltd.	208,929,949	16,135,633
Sanima Bank Ltd.	20,237,338	464,913
Total	277,962,373	55,506,680

5.1.3 Risk Associated with Financial Assets

The Company closely monitors the risks associated with the financial assets. The Company has an enterprise risk management system commensurate with the nature and the size of the business, which the management considers sufficient to identify, manage and monitor risks.

5.2 Financial Instruments: Financial Liabilities

A financial liability is any liability that is:

a) Contractual obligation:

- (i) To deliver cash or another financial asset to another entity; or
- (ii) To exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity; or

b) A contract that will or may be settled in the entity's own equity instruments and is:

- (i) A non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments.



- (ii) A derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial Liabilities under NFRS 9 are to be classified as Fair Value through Profit or Loss (FVTPL) and those held at Amortised Cost.

5.2.1 Trade and Other Payables

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

Retention Money is presented on discounted value taking the discounted rate of 12% p.a. The discounted year in which retention money for FY 2076/77 & FY 2077/78 & 2078/79 has been calculated but effect of which hasn't been on this provisional financial statement which will be revised and adjusted accordingly after consultation with statutory audit with respect to revision in the estimated payable financial year. Further, the entity hasn't considered the effect of foreign exchange gain/loss in dollar portion of security retained amount due to ambiguity in actual payment clause of dollar portion security retention running bills.

Detail schedule of trade and other payables is as follows:

(NRs.)

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Retention Money	658,383,613	418,797,673
Sundry Payables	25,622,272	2,205,141
Andritz Payable	-	14,741,172
Other Liabilities	667,488	221,881
Total	684,673,373	435,965,868



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6. Share Capital

The company's registered share capital structure is as follows:

(NRs.)

Note 5: Equity Share Capital

Particulars	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Authorized Capital		
621,00,000 Shares @ RS 100 each	6,210,000,000	6,210,000,000
Issued Capital		
600,00,000 Shares @ Rs 100 each	6,000,000,000	6,000,000,000
Paid Up Capital		
600,00,000 Shares @ Rs 100 each	6,000,000,000	6,000,000,000

7. Retained Earnings

The detail of retained earnings is as given below:

(NRs.)

Particulars	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Opening Balance	(393,349,395)	(346,748,776)
Adjustments for NFRS	-	-
Opening Balance (Restated)	(393,349,395)	(346,748,776)
Net Profit after tax	(20,941,473)	(46,600,619)
Effect of Reversal of Retention Discounting	61,145,037	-
Share Issue Expenses	-	-
Closing Balance	(353,145,830)	(393,349,395)

Share Issues Expenses occurred in FY 2077/78 and FY 2078/79 has been adjusted with equity (Retained Earning) as per NFRS requirements.

8. Employee Benefits

The company provides employee benefits in accordance with its by-laws in compliance with the local laws and regulations. The employee benefits are classified as current benefits and post-employment benefits.

8.1 Current Employee Benefits

Current period Employee benefit costs are as follows:

(NRs.)



Particulars	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Salary	9,151,272	8,774,992
Wages	-	3,000
Allowances and Benefits	9,060,856	13,949,405
Contribution to Social security Fund	1,361,802	1,232,989
Overtime Allowance	1,541,469	1,320,657
Provident Fund	276,152	261,005
Gratuity	77,302	69,906
Leave Encashment	795,055	841,406
Employee Insurance	98,277	39,712
Medical Benefits	758,188	698,763
Total	23,120,373	27,191,834

8.2 Post-Employment Benefits

Post-employment benefit for the three employees deputed from NEA will not be incurred by the Company. Provident fund will be contributed for employee on contract basis.

8.3 Others

Staff Loan facilities: The Company does not provide loans to its staff.

9. Income Tax

The company has adopted the policy of accounting and reporting tax related elements of Financial Statements in accordance with NAS 12 and it represents current tax and deferred tax for the year.

9.1 Current Tax

Current tax payable (or recoverable) is based on the taxable profit for the year. Taxable profit differs from the profit reported in the Statement of Profit or Loss, because some item of income or expense are taxable or deductible in different years or may never be taxable or deductible.

However, the entity has booked income tax provision on income generated through various Fixed Deposits on BFIs at rate of 25% as this income isn't from the direct sale of electricity.

The Company is still in the phase of construction because of which it has no obligation for current tax. The company has been granted 100% tax holiday for 10 years and 50% tax holiday for subsequent 5 years by the tax authorities under Income Tax Act, 2058. However, the company has provided for income tax liability pertaining to other incomes except electricity income in accordance with the Income Tax Act, 2058 enacted and as applicable in Nepal. So, Income earned from fixed deposits on BFIs shall be taxable. Based on these tax regulations, the company has allocated NRs. 4,189,415/- as a provision for income tax for this year.



9.2 Deferred Tax

Deferred Tax is the tax expected to be payable or recoverable in future arising from:

- Temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in computation of taxable profit,
- Unused tax losses and/or
- Unused tax credits. Currently, The Company has not recognized deferred tax due to its accumulated loss and the project is still in construction phase.

10. Long Term Loan

MBJCL has obtained long term loan for project construction from Employees Provident Fund (EPF) against corporate guarantee.

NFRS 9 requires loans to be measured and recognised at amortised cost using an Effective Interest Rate. Due to the uncertainty of administrative charges related to loan and also the timing of the arisen of the charges, also no immediate repayment obligation is due, discounting of long-term loan is not done and hence recognized at face value and administrative charges are written off to profit and loss account.

The amount owed by the Company to the EPF in relation to the loan is as follows: (NRs.)

Particulars	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Employee Provident Fund-Project Loan	10,779,027,150	9,717,783,949
Employee Provident Fund-Bridge gap Loan	3,077,465,635	1,287,855,349
Interest payable on loan		
Total	13,856,492,785	11,005,639,298



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11. Provisions

When the Company has a present obligation (legal or constructive) as a result of a past event, provisions are recognized only if it is probable that a transfer of economic benefits will be required to settle the obligation and a reliable estimate of the amount of obligation can be made.

Provision upto 2080/081 is as follows:

(NRs.)

Particulars	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Employee Leave Provision	2,875,752	3,185,555
Other Provisions	187,738	-
Total	3,063,491	3,185,555

12. Revenue from Sale of Electricity

The Company is still in construction phase and, therefore, commercial transaction has not been started. Therefore, the Company has no any revenue from Sale of Electricity.



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13. Administrative Expenses (Excluding Employee Benefit Expenses)

(NRs.)

Particulars	FY 2080/081 (2023/024)	FY 2079/080 (2022/023)
Consultancy Services	607,825	-
Other Services	1,121,658	783,648
Water & Electricity	249,181	222,544
Fuel	1,636,027	1,623,409
Other Repairs- Computer & Accessories	169,037	238,338
Mobile & Lubricants	119,157	108,514
NEA Overhead Expenses	755,457	-
Repair - Vehicles	1,176,094	1,433,503
Repairs - Civil	-	-
Insurance	74,777	44,328
License Fee	137,046	374,786
Postage and Courier	-	1,500
Telephone	216,802	243,492
Corporate Development Expense	-	8,466,136
Training	42,000	168,185
Legal Expenses	429,400	542,800
Printing and Stationery	342,128	305,466
Magazine & Newspaper	32,741	22,575
Advertisement	809,494	530,162
Annual Functions and Workshop	306,261	1,143,134
Guest Entertainment	820,276	635,281
Other Expenses	137,919	206,533
Meeting Allowance	2,279,000	2,705,500
Meeting Management Expense	1,150,784	685,889
Travel	58,109	48,629
Commission & Bank Charges	759	7,398
Director Allowance	3,164,000	1,817,500
Audit Fee	387,590	472,440
Tax Audit Fee	169,500	-
Audit Expense	125,384	233,579
House Rent	2,303,040	2,236,560
Financial Assistance, Donation and Prizes	80,000	144,000
Regulatory Renewal expenses	653,489	2,677,703
Ceremonial Expenses	14,600	41,600
Total	19,569,535	28,165,130



14. Finance Income

Finance Income is comprised of the interest income received or receivable from bank(s) on temporary deposits.

Particulars	(NRs.)	
	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Interest Income on FD	16,757,662	31,291,041
Interest Income on Call	9,257,779	5,745,330
Total	26,015,441	37,036,371

Company has transferred the finance income of Rs. 26,015,441 in the profit and loss account during the year. Company has treated the Interest Income of FD of Rs. 16,757,662 as separate income and has paid 25% income tax thereon in during the year.

15. Other Income

Other income comprises sale of tender form and other miscellaneous income. The details of other income are presented as below:

Particulars	(NRs.)	
	31.03.2081 (15.07.2024)	31.03.2080 (16.07.2023)
Other Income	590,185	104,632
Total	590,185	104,632

16. Finance Charge

Finance charge comprise the interest component of retention money measured at amortised cost. Retention money payable in the future was discounted and recorded at amortised cost and annual interest cost is expensed off to income statement. However, Finance charge hasn't been considered for and of this year which will be added after discussion with management.

17. Earnings Per Share (EPS)

Earnings per share has been disclosed on the face of 'Statement of Profit or Loss and Other Comprehensive Income' in accordance with the NAS 33.

18. Related Parties

The Company identifies the following as its related parties:

18.1 Parent

Chilime Hydropower Company Limited (CHPCL) controls the Company through majority control in its Board of Directors.



Loan amount of NRS 15 crore has been taken from CHPCL for short period which has been repaid along with the interest on same financial year. Other than this no transactions took place with the parent company during the year.

18.2 Directors and their Relatives

The Company has 11-membered Board of Directors (BoD) appointed under the provisions of Companies Act 2073. Except for the following transactions, the Company has not conducted any other transaction with directors or their relatives during the financial year 2080/081 (2023/024).

Transaction with Board of Directors (BoD) of the Company for the year 2080-81 is as follows

(NRs.)

S.N.	Name of BoD	Role/ Position	Meeting Allowance (NRs.)	Other Compensation (NRs.)	Total
1	Mr. Subhash Kumar Mishra	BoD Chairman	217,000.00	75,000.00	292,000.00
2	Mr. Tulasi Ram Dhakal	BoD Member	311,000.00	75,000.00	386,000.00
3	Mr. Shreeram Raj Pandey	BoD Member	294,000.00	75,000.00	369,000.00
4	Mr. Narayan Prasad Acharya	BoD Member	482,000.00	75,000.00	557,000.00
5	Mr. Govinda Prasad Parajuli	BoD Member	294,000.00	75,000.00	369,000.00
6	Mr. Ram Kumar Thebe	BoD Member	254,000.00	75,000.00	329,000.00
7	Mr. Bhuminanda Aryal	BoD Member	278,000.00	75,000.00	353,000.00
8	Ms. Rama Khadka	BoD Member	318,000.00	75,000.00	393,000.00
9	Mr. Dhurba Bhattarai	Invitee Member	251,000.00	75,000.00	326,000.00

18.3 Key Management Personnel and Their Relatives

The Company considers its Chief Executive Officer (CEO), Project Manager, Technical Manager, Chief Contract and Planning Officer and Chief Finance Officer to be Key Management Personnel. The company has not conducted any transaction (other than payment of employee benefits) with the Key Management Personnel or their relatives during the year.



Key Management Personnel compensation comprised the following:

S.N.	Name	Position	Total Salary Paid (NRs.)	Remarks
1	Mr. Ram Gopal Shiwakoti	CEO	3,431,092.68	
2	Mr. Suryanath Bhurtyal	Project Manager	1,893,279.00	Upto 2081 Baishakh
3	Mr. Bijay Lal Shrestha	Technical Manager	2,523,385.57	
4	Mr. Ram Prasad Silwal	Chief Contract and Planning Officer	1,938,993.33	
5	Mr. Tika Datta Dhakal	Chief Finance Officer	1,806,077.70	

18.4 Employee Retirement Benefit Plans

The Company considers a retirement benefit plan to be a related party if the entity is a post-employment defined benefit plan for the benefit of employees of either the Company or an entity related to the Company. As the Company has not made any investments with respect to the liability on account of defined benefit obligation, it does not have any related party with regards to Defined Benefit Plan.

19. Operating Segment

NFRS 8 Operating Segments requires particular classes of entities (essentially those with publicly traded securities) to disclose information about their operating segments, products and services, the geographical areas in which they operate, and their major customers.

The Company has only one reportable operating segment (both in terms of geography and products) and therefore, identification, classification and disclosure of separate reportable operating segments in accordance with NFRS 8 is not disclosed separately.

20. Interim Reports

Interim reports have been publicly reported in accordance with the requirement of Securities Board of Nepal (SEBON) and Nepal Stock Exchange Ltd. (NEPSE). These requirements are materially aligned with the requirements of NAS 34.

21. Contingent Liabilities and Commitments

21.1 Contingent Liabilities

A contingent liability is identified as follows:

(a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

(b) A present obligation that arises from past events but is not recognised because:



(i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

(ii) The amount of the obligation cannot be measured with sufficient reliability.

The Company discloses contingent liabilities unless the possibility of an outflow of resources embodying economic benefits is remote. Followings are the details of contingent liabilities which has the possibility of outflow of resources:

21.1.1 Contingent Liability due to extension in Commercial Date of Operation (COD):

According to Section 10 of the Power Purchase Agreement (PPA) between the Company and NEA, if the Company fails to provide the agreed power to NEA, it will incur penalties as specified in that section. The revised Required Commercial Date of Operation (RCoD) established with NEA is 2080/08/14, and a further extension of the RCoD to 2081/07/15, is agreed upon with the Coordination Committee formed under the PPA, formalizing the agreement for the same after approval from Electricity Regulatory Commission (ERC) is awaited.

21.1.2 Contingent Liability due to irrevocable capital commitments:

The Company is providing Rs. 18,000,000 annually for Corporate Social Responsibility initiatives to support the six project-affected wards, for various developmental activities of those wards. Additionally, these wards receive Rs. 3,360,000 each year for educational purposes, to cover the salaries of teachers in every school within each ward. The above assistance is provided until the completion of project.

21.1.3 Contingent Liability due to irrevocable Agreements:

The Company has entered into agreement with Tractebel Engineering GmbH (TE), Andritz Hydro Pvt. Ltd. (AHPL), China Engineering Energy Group Guangxi Hydroelectric Construction Bureau (CEECHCB) for consulting, electromechanical work and civil & hydromechanical construction work respectively. The details of such contingent liabilities are as follows.

S.N.	Particulars	Currency	Agreement Amount	Paid till date	Remaining to be paid
1	Lot-1, Civil & Hydromechanical Works, CEECHCB	USD	62,091,674.14	57,966,001.20	4,125,672.94
		NPR	2,579,407,978.00	2,295,650,439.89	283,757,538.11
2	Lot-2, Electromechanical Works, AHPL	USD	20,461,253.67	18,650,102.89	1,811,150.78
		NPR	407,044,417.87	326,851,014.05	80,193,403.82
3	Consulting Services, TE	USD	8,993,955.93	8,074,036.43	919,919.50
		NPR	313,115,071.85	312,685,281.34	429,790.51
4	Transmission Line Works, Urja AC JV	USD	64,407.70	47,118.75	17,288.95
		NPR	140,511,306.15	95,998,671.87	44,512,634.28
		INR	13,524,223.20	12,918,086.50	606,136.70

