

एघारौं वार्षिक साधारण सभा

वार्षिक प्रतिवेदन

२०८०/२०८१



मन्दाकिनी हाइड्रोपावर लिमिटेड
MANDAKINI HYDROPOWER LTD

काठमाडौं, नेपाल

Email: mandakini.hydropower@gmail.com

सञ्चालक समिति

संचालकहरूको फोटो तथा नाम



श्री शरद कुमार दाहाल
संचालक अध्यक्ष



श्री हरि प्रसाद भट्ट
संचालक



श्री विष्णु बहादुर तामाङ्ग
संचालक



श्री महेश्वर दवाडी
संचालक



डा. रमा मोहन पोखरेल
संचालक (सर्व साधारण)



श्री सुशिल अधिकारी
संचालक (सर्व साधारण)

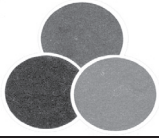


श्री प्राप्ती रायमाभी
स्वतन्त्र संचालक

कम्पनी सचिवको फोटो तथा नाम



श्री दामोदर गिरी
कम्पनी सचिव



मन्दाकिनी हाइड्रोपावर लिमिटेड

सिनामंगल, काठमाडौं

एघारौं वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

यस मन्दाकिनी हाइड्रोपावर लि.को मिति २०८१/०७/०४ गते अपरान्ह ४:०० बजे देखी साँझ ५:३० बजे सम्म बसेको संचालक समितिको बैठकको निर्णयानुसार यस मन्दाकिनी हाइड्रोपावर लिमिटेडको एघारौं वार्षिक साधारण सभा निम्न मिति, स्थान, र समयमा निम्न विषयहरू उपर छलफल तथा निर्णय गर्न संचालन हुने भएको हुँदा कम्पनी ऐन २०६३ को दफा ६७ अनुसार सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी तथा उपस्थितीका लागि यो सूचना प्रकाशित गरिएको छ ।

१. सभा हुने मिति, स्थान तथा समय :

मिति: २०८१ मंसिर ७ गते शुक्रबार तदनुसार (November 22, 2024)

स्थान: नेपाली चुलो लाजिम्पाट, काठमाण्डौ

समय: बिहान ८:०० बजे

२. छलफलका विषयहरू:

क) सामान्य प्रस्तावहरू,

- १) संचालक समितिका तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नुहुने आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने बारे,
- २) लेखापरिक्षकको प्रतिवेदन सहित २०८१ आषाढ मसान्तको वासलात, तथा सोही मितिमा समाप्त आ.व. २०८०/०८१ को नाफा नोक्सान हिसाब, शेयर पूँजीमा भएको परिवर्तन, नगद प्रवाह विवरण लगायत सो सँग सम्बन्धित अन्य अनुसूचिहरू उपर छलफल गरि पारित गर्ने बारे,
- ३) कम्पनी ऐन २०६३ को दफा १११ बमोजिम आ.व. २०८१/०८२ को लेखापरिक्षण गर्नको लागि लेखापरिक्षकको नियुक्ति गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने बारे,
- ४) संचालक समितिबाट प्रस्ताव गरे अनुसार ०.२६३२ प्रतिशतका दरले हुन आउने रु. १६,२०,९८३.२० नगद लाभांश कर प्रयोजनका लागि स्वीकृत गर्ने बारे,

ख) विशेष प्रस्तावहरू:

- १) संचालक समितिले प्रस्ताव गरे बमोजिम २०८१ आषाढ मसान्त सम्म कायम रहेको सञ्चित मुनाफा समेतबाट चुक्ता पूँजीको ५ प्रतिशत बोनश शेयर वितरण गर्न स्वीकृती गर्ने,
- २) माथिल्लो सार्दी खोला जलविद्युत आयोजना २.९ मे.वा. पारियोजना निर्माण गर्ने तथा डल्फिन पावर प्रा.लि.मा लगानी गर्ने लगायतका कार्य गर्न बोनश शेयर वितरण पश्चात् कायम चुक्ता पूँजीको १:१.२५ अर्थात् (एक कित्ता बराबर १.२५ कित्ता) हकप्रद शेयर जारी गर्ने,
- ३) कम्पनीको रजिष्टर्ड कार्यालय स्थानान्तरण गर्ने तथा प्रबन्ध पत्रको दफा २ तथा नियमावलीको नियम २ संशोधन गर्ने,
- ४) कम्पनीको पूँजी बृद्धि गर्ने तथा प्रबन्ध पत्रको दफा ६ (क) र (ख) संशोधन गर्ने,
- ५) डल्फिन पावर प्रा.लि.मा गरिएको लगानी अनुमोदन गर्ने तथा थप लगानी गर्ने बारे,



- ६) परियोजना प्रभावित क्षेत्रको स्थानीय निकाय वा सामाजिक संस्था द्वारा प्रस्तावित स्थानीय विकास सहयोग सम्बन्धी अवधारणा तथा रकम सम्बन्धको प्रस्ताव पारित गर्ने ।
- ७) बोनश शेयर तथा हकप्रद शेयर जारी गर्ने, कम्पनीको रजिस्टर्ड कार्यालय स्थान्तरण गर्ने, कम्पनीको पूँजी बृद्धि गर्ने, प्रबन्ध पत्र तथा नियमावली संशोधन गर्ने, अन्य कम्पनीहरूमा गरिएको लगानी लगायत विविध विषयमा नियामक निकायहरूबाट कुनै पनि किसिमको संशोधन, फेरबदल एवं थपघट लगायतका निर्देशनहरू प्राप्त भएमा सोही बमोजिम संशोधन, फेरबदल एवं थपघट गर्न संचालक समितिलाई आवश्यक सम्पूर्ण अख्तियारी प्रदान गर्ने ।

ग) विविध ।

- १) ११ औं वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८१/०७/२८ गते १ (एक) दिन कम्पनीको शेयरधनी दर्ता किताब बन्द गरिनेछ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८१/०७/२७ गते सम्म कारोवार भई सिडिएस एण्ड क्लियरिङ लि.बाट राफसाफ भएको र कम्पनीको शेयर रजिष्ट्रार ग्लोबल आइएमइ क्यापिटल लि.को अभिलेखमा दर्ता भएका शेयरधनीहरू सो सभामा भाग लिन तथा आ.व. २०८०/०८१ सम्मको सञ्चित खुद मुनाफाबाट बोनश तथा नगद लाभांश पाउन योग्य हुने छन् ।
- २) शेयरधनी महानुभावहरूको उपस्थिती पुस्तिकामा दस्तखत गर्न शेयरधनी उपस्थिती पुस्तिका बिहान ७:०० बजे देखी सभा संचालन रहेसम्म खुल्ला गरिनेछ ।
- ३) वार्षिक साधारण सभामा भाग लिन आउनुहुने शेयरधनी महानुभावहरूले आफ्नो परिचय खुल्ने प्रमाण कागजत तथा हितग्राही खाता खोले शेयर अभौतिकरण गरिएको विवरण देखिने DEMAT Account Statement वा शेयर प्रमाण पत्र साथमा लिई आउनु हुन अनुरोध गर्दछौं, अन्यथा सभाकक्ष भित्र प्रवेश गर्न पाइने छैन ।
- ४) सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि आर्थिक विवरण लगायतका वार्षिक साधारण सभामा पेश हुने सम्पूर्ण प्रस्तावहरू तथा साधारण सभा सम्बन्धी जानकारीको लागि कम्पनीको Website: <https://www.mandakinihydro.com.np> मा हेर्न सक्नु हुनेछ ।
- ५) साधारण सभामा भाग लिनका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहाने शेयरधनीहरूले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा प्रतिनिधि (प्रोक्सी) फाराम भरी सभा सुरु हुनु भन्दा ४८ घण्टा अगावै अर्थात् मिति २०८१/०८/०५ गते बिहान ८:०० बजे भित्र कम्पनीको रजिस्टर्ड कार्यालय सिनामंगल, काठमाडौंमा दर्ता गराई सक्नु पर्नेछ । एक भन्दा बढि व्यक्तिलाई प्रोक्सी दिन पाइने छैन, यसरी दिइएको पाइएमा उक्त प्रोक्सी बदर हुनेछ ।
- ६) प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि सम्बन्धी शेयरधनीले प्रोक्सी फेरबदल गर्न चाहेमा यस अघि दिइएको प्रोक्सी बदर गरी यो प्रोक्सीलाई मान्यता दिइयोस् भन्ने छुट्टै पत्र सहित प्रतिनिधि (प्रोक्सी) फाराम भरी सभा सुरु हुनु भन्दा ४८ घण्टा अगावै कम्पनीको रजिस्टर्ड कार्यालय सिनामंगल, काठमाडौंमा दर्ता गराएको अवस्थामा पुरानो प्रोक्सी स्वतः बदर भएको मानि पछिल्लो प्रोक्सीलाई मान्यता दिइने छ । प्रतिनिधि नियुक्त गरे पश्चात् शेयरधनी स्वयं सभामा उपस्थित भई हाजिरी पुस्तिकामा हस्ताक्षर गरेमा निजले दिएको प्रोक्सी स्वतः बदर हुनेछ ।
- ७) नाबालक शेयरधनीहरूको तर्फबाट कम्पनीको शेयरधनी दर्ता किताबमा संरक्षकको नाममा दर्ता भएका महानुभावले सभामा भाग लिन वा मतदान गर्न वा प्रोक्सी नियुक्त गर्न सक्नेछन् ।
- ८) एक भन्दा बढि व्यक्तिहरूको संयुक्त नाममा शेयर दर्ता रहेको अवस्थामा सर्व सम्मतीबाट प्रतिनिधि चयन गरिएको एक जनाले मात्र वा शेयरधनी दर्ता किताबमा पहिलो नामा उल्लेख भएको व्यक्तिले सभामा भाग लिन सक्नेछन् ।
- ९) साधारण सभामा आफ्नो मन्तव्य राख्न चाहाने शेयरधनी महानुभावहरूले सभा सुरु हुनु भन्दा अगावै आफ्नो नाम कम्पनीको आधिकारी प्रतिनिधि/कम्पनी सचिवलाई टिपाउनु पर्नेछ ।

अध्यक्षको आज्ञाले
कम्पनी सचिव



प्रोक्सी फारम

श्री सञ्चालक समिति,
मन्दाकिनी हाइड्रोपावर लिमिटेड
का.म.न.पा. ९, सिनामंगल, काठमाडौं, नेपाल

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

..... जिल्ला म.न.पा./उप म.न.पा./न.पा./ गा.पा. वडा नं. बस्ने
म/हामी ले त्यस कम्पनीको शेयरवालाको हैसियतले वि.सं.२०८१ साल मंसिर
महिना ७ गते शुक्रबारका दिन हुने साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी
हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नको लागि
..... जिल्ला म.न.पा./उप म.न.पा./न.पा./ गा.पा. वडा नं. बस्ने
निम्न बमोजिमका शेयरधनीलाई मेरो/हाम्रा/प्रतिनिधि मनोनित गरी पठाएको छु/छौ ।

प्रतिनिधि नियुक्त भएको शेयरधनीको	प्रतिनिधि नियुक्त गर्ने शेयरधनीको
नाम :	नाम:
ठेगाना :	ठेगाना:
शेयरधनी नं.	शेयरधनी नं.
हस्ताक्षर नमुना:	हस्ताक्षर नमुना:
	शेयर संख्या :

द्रष्टव्य : यो प्रोक्सी फारम साधारण सभा हुनु भन्दा कम्तिमा ४८ घण्टा अगावै अर्थात् मिति
२०८१/०८/०५ गते विहान ८ बजे अगावै कम्पनीको रजिस्टर्ड कार्यालयमा पेश गरी सक्नु पर्नेछ ।

प्रवेश पत्र

शेयरधनीको नाम :

शेयरधनी नं.

शेयर संख्या

मन्दाकिनी हाइड्रोपावर लिमिटेडको मिति २०८१/०८/०७ मा सम्पन्न एघारौं वार्षिक साधारण सभामा
उपस्थित हुन जारी गरिएको प्रवेश-पत्र ।

..... शेयरधनीको हस्ताक्षर कम्पनीको सचिवको दस्तखत तथा कम्पनीको छाप
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द्रष्टव्य : १) खाली स्थान शेयरधनी आफैले भर्नुहोला ।

२) सभाकक्षमा प्रवेश गर्न यो प्रवेश-पत्र अनिवार्य रुपमा लिई आउनुहुन अनुरोध गर्दछौ ।



कम्पनीको परिचय

यस कम्पनी प्रचलित कानून बमोजिम २०६४ साल कार्तिक २६ गते कम्पनी रजिष्ट्रारको कार्यालयमा प्रा. लि. कम्पनीको रूपमा दर्ता भै मिति २०७१ आषाढ ३१ गते देखि पब्लिक कम्पनीमा परिणत भएको यस कम्पनीले कास्की जिल्लाको माछापुच्छ्रे गाउँपालिका भएर वगने सार्दीखोलामा ४.०० मेगावाटको सार्दीखोला जल विद्युत आयोजना निर्माण सम्पन्न गरी २०७४ मार्ग २४ गतेदेखि व्यापारिक उत्पादन गर्दै आएको छ । यसै गरि सोही सार्दीखोलामा २.९ मेगावाटको माथिल्लो सार्दीखोला जलविद्युत आयोजनाको इजाजत पत्र लिई सो आयोजनाको IEE सम्पन्न गरी Detailed Feasibility Study (DFS) गरी Generation Licence समेत प्राप्त गरी सकेको तथा Power Purchase Agreement (PPA) समेत सम्पन्न भैसकेको छ साथै उक्त माथिल्लो सार्दीखोला जलविद्युत आयोजना निर्माण चरणमा लैजान पर्ने अवस्था रहेको र सो आयोजना निर्माण सुरु गरिएको मितिले २ वर्ष भित्र भै सम्पन्न गर्ने लक्ष्य रहेको बारे जानकारी गराउन चाहान्छु ।

यस कम्पनीको मुख्य उद्देश्यहरू :

यस कम्पनीको प्रबन्धपत्रको दफा ४ मा उल्लेख गरिए बमोजिम यस कम्पनीको मुख्य उद्देश्य देहाय बमोजिम रहेको छ :

- (क) जलविद्युत आयोजनाहरूको अध्ययन अनुसन्धान गरी उपयुक्त विविध मोडलहरू अपनाई नेपालका विभिन्न भागमा रहेका नदि, खोलानाला, तालहरूबाट निजी क्षेत्रमा जलविद्युत उत्पादन, प्रसारण तथा विक्रि वितरण गर्ने गराउने एवं आवश्यकता अनुसार पावर हाउस, प्रसारण तथा वितरण लाइन निर्माण गर्ने र संचालन गर्ने ।
- (ख) विद्युत उर्जाको आवश्यकता अनुसार नेपाल भर जलविद्युत बाहेक अन्य सौर्य, वायु, तापिय आदी श्रोतबाट पनि वैकल्पिक उर्जा उत्पादन गरी, प्रसारण तथा विक्रि वितरण गर्ने ।
- (ग) जलविद्युत र वातावरण विकासको क्षेत्रमा परामर्श सेवा प्रदान गर्ने, नयाँ नयाँ जलविद्युत आयोजनाहरूको सर्वेक्षण, अन्वेषण, अध्ययन, अनुगमन, तथा मुल्याङ्कन गरी प्रतिवेदन तयार गर्ने र जलविद्युत क्षेत्रको विकाश गर्ने, गराउने ।
- (घ) जलविद्युत र उर्जा विकाश गर्ने शिलसिलामा हुने वातावरणिय पक्षलाई मध्यनजर राखी वातावरण अनुसन्धान र विनाशलाई रोकथाम गर्ने उपाय अवलम्बन गर्ने ।
- (ङ) साना, मझौला र ठुला जलविद्युत आयोजनासँग समन्वय गरी विविध उपाय/मोडेल अपनाई विद्युत आपूर्ति तथा वितरण गर्ने ।
- (च) जलविद्युत, खानेपानी, शहरीविकाश तथा सिभिल आयोजनाहरूको पुर्व सम्भाव्यता, सम्भाव्यता, वृहत अध्ययन विकाश तथा निर्माण गर्ने ।
- (छ) साना तथा मझौला विद्युत आयोजनाहरूको निर्माण र वातावरण सम्बन्धी परामर्श सेवा उपलब्ध गराउने ।

शेयर पूँजीको संरचना :

- (क) यस कम्पनीको अधिकृत पूँजी रु६५,००,००,०००/- (अक्षरूपी पैसट्टी करोड मात्र) रहेको छ । जसलाई प्रति शेयर अंकित मूल्य रु१००/- का दरले जम्मा ६५,००,०००/- (पैसट्टी लाख) कित्ता साधारण शेयरमा विभाजन गरिएको छ ।
- (ख) कम्पनीले तत्काल जारी गर्ने पूँजी रु६१,५९,६८,६५२.७५ (अक्षरूपी एकसट्टी करोड उन्साठी लाख अठसट्टी हजार छ सय बाउन्न रुपैया पचहत्तर पैसा मात्र) हुनेछ ।
- (ग) कम्पनीको तत्काल चुक्ता गर्न कबुल गरेको पूँजी रु६१,५९,६८,६५२.७५ (अक्षरूपी एकसट्टी करोड उन्साठी लाख अठसट्टी हजार छ सय बाउन्न रुपैया पचहत्तर पैसा मात्र) हुनेछ ।



अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

यस मन्दाकिनी हाइड्रोपावर लिमिटेडको एघारौँ वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू, अतिथि महानुभावहरू, नियामक निकायका प्रतिनिधि महानुभावहरू, कम्पनीका कर्मचारीहरू लगायत उपस्थित सम्पूर्ण महानुभावहरूलाई सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक आभार प्रकट गर्दै स्वागत तथा अभिवादन व्यक्त गर्दछु ।

यस कम्पनीले कास्की जिल्लाको माछापुच्छ्रे गाउँपालिका भएर वहने सार्दीखोलामा ४.०० मेगावाटको सार्दीखोला जल विद्युत आयोजना निर्माण सम्पन्न गरी २०७४ मार्ग २४ गतेदेखि व्यापारिक उत्पादन गर्दै आएको छ । उक्त परियोजना पूर्ण क्षमताका साथ संचालन रहेको छ । साथै यस कम्पनीले सोही सार्दीखोलामा २.९ मेगावाटको माथिल्लो सार्दीखोला जलविद्युत आयोजना निर्माण गर्न इजाजत पत्र लिई सो आयोजनाको IEE सम्पन्न गरी Detailed Feasibility Study (DFS) गरी Generation Licence समेत प्राप्त गरी सकेको तथा Power Purchase Agreement (PPA) समेत सम्पन्न भैसकेको ब्यहोरा जानकारी गराउन चाहान्छु । साथै उक्त माथिल्लो सार्दीखोला जलविद्युत आयोजना निर्माण चरणमा लैजान पर्ने अवस्था रहेको र सो आयोजना निर्माण सुरु गरिएको मितिले २ वर्ष भित्र मै सम्पन्न गर्ने लक्ष्य रहेको बारे जानकारी गराउन चाहान्छु ।

अन्त्यमा, हाम्रो मुख्य उद्देश्य भनेको यस कम्पनी मार्फत थप विभिन्न परियोजनाहरूको विकास, विस्तार वा लगानी गरी यस कम्पनीलाई नेपालको ठुलो, राम्रो र भरपर्दो दिगो उर्जा उत्पादन गर्ने जलविद्युत कम्पनीको रूपमा स्थापित गर्ने हो । कम्पनीलाई आजको अवस्थासम्म आई पुग्न सहयोग र विश्वास गर्नुहुने सम्पूर्ण शेयरधनी महानुभावहरू, नियमनकारी निकायहरू, नेपाल सरकार, प्रदेश तथा स्थानिय सरकार, सञ्चार जगत तथा यस कम्पनीलाई प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग पुऱ्याउने सम्पूर्ण संघसंस्थाहरू, सल्लाहकारहरू र कम्पनीको काममा अहोरात्र खटिइरहनुभएका यस कम्पनीका कर्मचारीहरू प्रति हार्दिक आभार व्यक्त गर्दै सवैलाई हृदयदेखी नै धन्यवाद दिन चाहन्छु । आफ्नो विविध व्यस्तताका बावजुद यस सभामा भाग लिई कम्पनीको काम तथा व्यवसायका क्षेत्रमा श्रृजनात्मक सल्लाह सुझावहरू प्रदान गरी हौसला बढाई दिनुहुनका लागि यस उपस्थितीका लागि तपाईं शेयरधनी महानुभावहरूलाई धन्यवाद व्यक्त गर्न चाहान्छु । साथै यहाँहरू उपलब्ध गराइ सकिएको सञ्चालक समितिद्वारा प्रस्तुत प्रतिवेदन माथि छलफल गरी आफ्ना सल्लाह सुझाव सहित अनुमोदन गरि दिनुहुनका लागि हार्दिक अनुरोध गर्दछु । धन्यवाद ।

सञ्चालक समितिका तर्फबाट

शरद कुमार दाहाल

अध्यक्ष

मिति : २०८१/०८/०७



मन्दाकिनी हाइड्रोपावर लिमिटेडको

११ औं वार्षिक साधारण सभा

संचालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन

कम्पनी ऐन, २०६३ को दफा १०८ को उपदफा ४ बमोजिम संचालक समितिको प्रतिवेदन

आर्थिक वर्ष २०८०/०८१

समीक्षा अवधि र चालु आ.व.को यथास्थिति बारेमा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनी ऐन २०६३ ले निर्दिष्ट गरे अनुरूप देहाय बमोजिमको विवरण पेश गरिएको छ ।

क) विगत वर्षको कारोबारको सिंहावलोकन :

आ.ब. २०७९/०८० र २०८०/०८१ मा कम्पनीले गरेको आर्थिक कारोबारको मुख्य वित्तीय विवरणको तुलनात्मक अवस्था तथा सुचकाङ्कहरू निम्न बमोजिम प्रस्तुत गरिएको छ ।

क्र. स.	विवरण	आ.ब.२०८०/०८१(रु.)	आ.ब.२०७९/०८०(रु.)	फरक रु.
१	शेयर पूँजी	६१,५९,६८,७००	५८,८०,३६,९००	२,७९,३९,८००
२	जगेडा कोष	३,७०,३५,३५०	३,३४,३६,६१५	३५,९८,७३५
३	कर्जा	२७,९८,९३,८७९	३३,३८,९३,८७८	(५,३९,९९,९९९)
४	स्थीर सम्पत्ति	६९,२३,७५०	७४,१२,९३२	(४,८९,१८२)
५	चालु पूँजीगत खर्च सम्पत्ति	७३,२५,७९,४८०	७५,८९,८०,५५३	(२,६४,०१,०७३)
६	नगद तथा बैंक मौज्दात	६,०५,९७,६९२	७१,८०,०५६	५,३४,१७,६३६
७	बिद्युत बिक्रीबाट प्राप्त आम्दानी	१०,७५,५१,१०५	९,७८,४१,०६५	९७,१०,०४०
८	खुद मुनाफा (कर पछिको)	३,२४,५३,१३२	२,६९,११,१३१	५५,४२,००१
९	प्रति शेयर आम्दानी (रु)	५.२७	४.६५	०.६२

यस कम्पनीको आ.ब. २०८०/०८१ को वित्तीय विवरण जि. एण्ड जि. एसोसिएट्स, चार्टर्ड एकाउन्टेन्ट्स द्वारा लेखापरिक्षण गरिएको छ । कम्पनीले दीर्घकालिन ऋणको रूपमा एन.एम.वि बैंक लिमिटेड तथा कुमारी बैंक लिमिटेड र ग्लोबल आइएमइ बैंकको कन्सोर्टियमबाट २०८१ आषाढ मसान्तसम्म जम्मा रु. २७,९८,९३,८७९ (सत्ताइस करोड अन्तानबे लाख त्रियानबे हजार आठ सय उनान्अस्सी मात्र ।) ऋण रहेको छ ।

आ.ब. २०८०/०८१ मा सार्दी खोला जलबिद्युत आयोजना (४ मेगावाट) बाट उत्पादित बिद्युत निम्न बमोजिम रहेको छ ।

महिना	कन्ट्रायाक्ट ईनर्जी (Kwh)	उत्पादन युनिट (Kwh)
श्रावण २०८०	२,७९८,९२८	२,८०६,८७०
भाद्र	२,७९८,९२८	२,७०९,७६६
आश्विन	२,७९८,९२८	२,३०२,३१०



कार्तिक	२,६७५,१९७	२,६०५,५४०
मंसिर	१,५१६,०६५	१,३७०,०३०
पौष	१,१०७,३२१	९१२,३६०
माघ	९१२,८८६	७०५,१३०
फाल्गुण	९०९,५१०	६०५,४९०
चैत्र	७९३,१५७	५४३,७२०
बैशाख २०८१	९७५,७०२	५१९,१६०
जेष्ठ	१,६४०,८५७	६६०,५३०
आषाढ	२,८८९,२१६	२,१८५,५००
जम्मा	२१,८१६,६९५	१७,९२६,४०६

(ख) राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई कुनै असर परेको भए सो असर :

राष्ट्रिय तथा अन्तराष्ट्रिय आर्थिक तथा वित्तिय क्षेत्रमा देखापर्ने विभिन्न असरहरू जस्तै मुद्रास्फिती, वैदेशी मुद्रामा हुने उतारचढाव, यस कम्पनीद्वारा संचालित आयोजनाहरूको नियमित तथा आकस्मिक मर्मत संभार लागि यन्त्र, उपकरण लगायत निर्माण सामग्री आदीमा भएको मूल्यबृद्धिले कम्पनीको संचालन लागत बढ्ने गर्दछ । यस्तो परिस्थितीका बावजुद कम्पनीले कास्की जिल्लाको माछापुच्छ्रे गाउँपालिका भएर वर्गने सार्दीखोलामा ४.०० मेगावाटको सार्दीखोला जल विद्युत आयोजना निर्माण सम्पन्न गरी २०७४ मार्ग २४ गतेदेखि व्यापारिक उत्पादन गर्दै आएको छ । यसै गरि सोही सार्दीखोलामा २.९ मेगावाटको माथिल्लो सार्दीखोला जलविद्युत आयोजनाको इजाजत पत्र लिई सो आयोजनाको IEE सम्पन्न गरी Detailed Feasibility Study (DFS) गरी Generation Licence समेत प्राप्त गरी सकेको तथा Power Purchase Agreement (PPA) समेत सम्पन्न भैसकेको ब्यहोरा जानकारी गराउन चाहन्छौ ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा संचालक समितिको धारणा :

आ.ब. २०८१/०८२ को आश्विन महिना सम्म सार्दी खोला ज.वि.आयोजना (४ मे.वा.)को मासिक उत्पादन यसप्रकार रहेको छ ।

महिना	कन्ट्रयाक्ट ईनर्जी (Kwh)	उत्पादन युनिट (Kwh)
श्रावण २०८१	२,७९८,९२८	२,८३०,१५०
भाद्र	२,७९८,९२८	२,७४४,८३०
आश्विन	२,७९८,९२८	२,६७६,०००
जम्मा	८,३९६,७८४	८,२५०,९८०

यस आवधिमा हालसम्म सार्दी खोला जलविद्युत आयोजना बाट कन्ट्रयाक्ट इनर्जीको ९८ प्रतिशत विद्युत उत्पादन भएको छ ।

कम्पनीको भावी योजना :

कम्पनीको व्यवसाय विस्तारका लागि तपशिल वमोजिमको भावी योजना रहेका छन् ।

- कम्पनीको चुक्ता पूँजी बृद्धि गर्नका लागि हकप्रद शेयर जारी गरी थप पूँजीको व्यवस्था गरि प्रतिफलमूखी आयोजनाहरूको विकास तथा निर्माण गर्ने र कम्पनीलाई बढी प्रतिफलमुखि बनाउने ।



- कम्पनीको उद्देश्य अनुरूप साना तथा मझौला जलविद्युत आयोजनाहरू प्रवर्धन गर्ने तथा नयाँ आयोजनाका लागि ऋण तथा स्वपूँजी लगानीको कार्य गर्ने ।
- कम्पनीको कारोवारलाई नियमित रूपमा वृद्धि गर्दै शेयरधनीहरूलाई यथोचित प्रतिफल दिन प्रयत्नशील रहने ।
- संस्थागत सुशासन, पारदर्शिता तथा जवाफदेहिता प्रवर्द्धनका लागि आवश्यक निति परिमार्जन तथा सोको कार्यान्वयन गर्ने सम्बन्धी कृयाकलापहरूलाई बढवा दिने ।
- जोखिम न्यूनीकरणको लागि सम्भव भएसम्मका उपायहरू अवलम्बन गरी जोखिम न्यूनीकरण सम्बन्धि कार्य गर्ने ।
- सम्भावना रहेका अन्य आयोजनाको थप अध्ययन तथा अनुसन्धान तथा लगानी सम्बन्धी कार्य अगाडि बढाउने ।

(घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :

यस कम्पनीले सबै सरकारी निकायहरू, संघ संस्था, शेयरधनि महानुभावहरू लगायत अन्य सरोकारवाला निकाय तथा ब्यक्तिहरू सँग पारदर्शी एवम् सुमधुर सम्बन्ध कायम राख्दै आएको छ । कम्पनीले नेपाल सरकारका विभिन्न निकायहरू जस्तै बिद्युत नियमन आयोग, विद्युत विकास विभाग, नेपाल बिद्युत प्राधिकरण, उद्योग बिभाग, कम्पनी रजिष्टारको कार्यालय, आन्तरीक राजश्व कार्यालय, बन विभाग, शान्ती सुरक्षाका अँगहरू तथा नेपाल सरकारका विभिन्न मन्त्रालयहरू, बैंक तथा वित्तीय संस्थाहरू, बिमा कम्पनी, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., सिडिएसि एण्ड क्लियरिङ्ग लिमिटेड, विभिन्न स्वदेशी गैर सरकारी संघ संस्थाहरू तथा अन्य सबै सरोकारवालाहरूसँग सुमधुर सम्बन्ध कायम राख्दै ब्यवसाय सञ्चालन गर्दै आएको छ । साथै कम्पनीले जलविद्युत क्षेत्रमा के-कसरी लगानी बढाउन र वढी प्रतिफल मुखी वनाउन सकिन्छ भन्ने विषयमा बिभिन्न संघ संस्था संगको छलफललाई निरन्तरता दिएको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

समिक्षा अवधिमा संचालक समितिमा हेरफेर नभएको ।

(च) कम्पनीको कारोवारलाई असर गर्ने मुख्य कुराहरू :

कम्पनीको कारोवारलाई असर पार्ने मुख्य कुराहरू देहाय अनुसार छन् ।

- संचालनमा रहेको जलविद्युत आयोजनाले प्राविधिक तथा वातावरणिय प्रभावको कारणले गर्दा पुर्ण क्षमतामा उत्पादन गर्न नसक्दा आम्दानीको स्रोतमा पर्न सक्ने सम्भावित असर ।
- थप आयोजनाहरू विकास, निर्माण तथा सम्पन्न हुन ढिलाई भएमा लागत वृद्धिबाट हुन सक्ने जोखिम ।
- भन्भटिलो कानूनी प्रक्रियाहरूका कारण इजाजतहरू प्राप्त गर्दा ढिलाई हुन जाने कारणबाट आयोजना निर्माण कार्यमा हुन सक्ने असर ।
- नेपाल सरकारको वित्तीय नीति तथा अन्य नीतिहरू परिवर्तनबाट श्रृजना हुन सक्ने जोखिमहरूले गर्दा ऋण प्रवाह र व्याजदरको उतार चढावबाट हुन सक्ने जोखिम ।
- हाल सञ्चालनमा रहेका आयोजना हिउदको समयमा पूर्ण क्षमतामा सञ्चालनमा गर्न नपाउदा उत्पादनमा कमिहुने जोखिम ।
- देशको वर्तमान आर्थिक तथा मौद्रिक अवस्थामा देखिन सक्ने लगानीयोग्य पूँजीको अभाव तथा अस्थिर तरलताको कारणले गर्दा जलविद्युत क्षेत्रको विकासमा पर्न सक्ने बाधाजन्य असर ।
- आयोजनालाई आवश्यक पर्ने ढुला ढुला मेसिन तथा पर्टपूजा (Plant, Machinery & equipments) हरूका



लागि आयातमा भर पर्नुपर्ने तथा ति मेसिनहरू जडान गर्नका लागि विदेशी ठेकेदार आपूर्तिकर्ताकै भर पर्नुपर्ने अवस्थाले परनिर्भरता जन्य असर ।

सम्भावित जोखिमहरूलाई न्यूनीकरण गर्न व्यवस्थापनको धारणा :

सम्भावित जोखिमहरूलाई न्यूनीकरण गर्न व्यवस्थापनले आवश्यक अध्ययन तथा परामर्श गरी विभिन्न नीति, नियम तथा कार्यविधिहरू तयार गरी लागू गर्नका निमित्त आवश्यक प्रक्रियाहरू सुरु गरिएको छ । लगानीको प्रस्ताव उपर बाह्य विज्ञहरू, व्यवस्थापनका पदाधिकारीहरू तथा सञ्चालक समिति गरी विभिन्न पक्षहरूबाट प्रस्तावसँग सम्बन्धित प्राविधिक पक्ष, वित्तीय पक्ष, कानूनी पक्ष तथा व्यवस्थापन पक्षहरूको आवश्यक अध्ययन, विश्लेषण तथा अनुसन्धान गरेर मात्र लगानीको निर्णय लिने प्रकृया लागू गरिएको छ । जोखिम व्यवस्थापन समिति गठन गरी विद्यमान जोखिम पहिचान तथा व्यवस्थापन सम्बन्धमा उपयुक्त प्रणालीको विकास गर्ने, व्यवसायिक गतिविधिमा निहित जोखिमको पहिचान गरी त्यसको व्यवस्थापनको आवश्यक रणनीति तयार गर्ने, जोखिमको आंकलन, मूल्याङ्कन, नियन्त्रण तथा अनुगमन सम्बन्धमा छलफल गर्ने, कम्पनीले लिने जोखिमको विश्लेषण गर्ने लगायत नियमनकारी निकायबाट जारी गरिएका नीति निर्देशनहरूको अनुशरण गर्ने लगायत अन्य विभिन्न जोखिम न्यूनीकरणका उपायहरू अवलम्बन गर्ने नीति लिइएको छ । यस्तै प्रभावकारी आन्तरिक नियन्त्रण प्रणाली, नवीनतम प्रविधिको उपयोग, उपयुक्त नीति तथा नियमहरूको निर्माण गर्ने र सूचना प्रवाहको कार्यलाई पारदर्शी र सुदृढीकरण गर्दै लैजाने नीति कम्पनीको रहेको छ ।

(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :

आ.व. २०८०/०८१ को लेखापरीक्षण प्रतिवेदन सहित सम्पूर्ण आर्थिक विवरणहरू यसै वार्षिक प्रतिवेदन मार्फत यहाँहरूलाई उपलब्ध गराइएको छ । उक्त लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख नभएको कुरा जानकारी गराउदछौं ।

(ज) लामांश बाडफाँड गर्न सिफारिस गरिएको रकम :

यस आ.व.२०८०/०८१ मा शेयरधनीहरूलाई ५ प्रतिशत बोनस तथा ०.२६३२ प्रतिशत नगद लाभांश को प्रस्ताव गरिएको छ ।

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

यस आ.व.मा कुनै पनि शेयर जफत नभएको ।

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

यस कम्पनीको कुनै सहायक कम्पनी नरहेको ।

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

यस कम्पनीको कुनै सहायक कम्पनी नरहेको ।



(ढ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :
नगराएको ।

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

आ.ब. २०८०/०८१ को अन्तसम्ममा यस कम्पनीका सञ्चालक तथा पदाधिकारीहरूको शेयर स्वामित्व निम्न बमोजिम रहेको र निजहरू कम्पनीको शेयर कारोवारमा संलग्न नरहेको ।

क्र. स.	नाम, थर	पद	शेयर संख्या
१	शरद कुमार दाहाल	अध्यक्ष	९७,५४७
२	हरि प्रसाद भट्ट	सञ्चालक	४२,९४३
३	बिष्णु बहादुर तामाङ्ग	सञ्चालक	१,३०,२१३
४	महेश्वर दवाडी	सञ्चालक	२९,७९६
५	रमा मोहन पोखरेल	सञ्चालक (सर्व-साधारण)	२,५८८
६	सुशिल अधिकारी	सञ्चालक (सर्व-साधारण)	२,५८९
७	प्राप्ती रायमाझी	सञ्चालक (स्वतन्त्र)	-

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

सो सम्बन्धि जानकारी नभएको ।

(ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरे वापत कम्पनीले भुक्तानी गरेको रकम :

कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।

(त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

कम्पनीको आन्तरीक नियन्त्रण प्रणालिलाई प्रभावकारी बनाई सुब्यवस्थित रूपमा कारोवार सञ्चालन गर्नका लागि सञ्चालक समिति प्रतिबद्ध रहेको छ र समय समयमा कम्पनी व्यवस्थापनलाई आवश्यक निर्देशन मार्फत त्यसको कार्यान्वयन गर्ने गरिएको छ, साथै कम्पनी ऐन, २०६३ मा व्यवस्था भए अनुसार तीन सदस्यीय लेखापरीक्षण समिति गठन गरिएको छ । नियमित रूपमा आन्तरिक लेखापरीक्षण तथा बाह्य लेखापरीक्षण गर्ने गरिएको छ । प्रचलित कानून र नियमहरूको अधिनमा रहि कम्पनीले ब्यवसायिक कारोवार गर्दै आइरहेको छ ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

आ. व. २०८०/०८१ मा व्यवस्थापन तर्फको कुल खर्च रकम रु. ७५,००,२२९/- रहेको छ ।

(द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :



यस कम्पनीको लेखापरीक्षण समितिका सदस्यहरू र नीजहरूले आ.व.२०८०/०८१ मा प्राप्त गरेको भत्ता देहाय बमोजिम रहेको छ ।

क्र.स.	नाम	पद	बैठक संख्या	आ.व.२०८०/०८१ मा प्राप्त गरेको बैठक भत्ता (रु.)
१	महेश्वर दवाडी	संयोजक	५	२५,०००
२	शशीधर अर्याल	सदस्य	५	२०,०००
३	बुद्धदेव गिरी	सदस्य	५	२०,०००

यस लेखापरीक्षण समितिले आन्तरिक तथा बाह्य लेखापरीक्षकले औल्याएका कैफियतहरू सुधार गर्नका लागि व्यवस्थापनलाई आवश्यक निर्देशन दिने गरेको छ । त्यसैगरी ऐनमा व्यवस्था भए बमोजिम लेखापरीक्षण समितिको काम, कर्तव्य र अधिकार भित्र रहेर व्यवस्थापनलाई निर्देशन दिने र सञ्चालक समितिलाई आवश्यक सल्लाह, सुझाव तथा सिफारिस गर्ने गरेको छ ।

(घ) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :

नभएको ।

(न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई मुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :

आ.व. २०८०/०८१ मा सञ्चालक समितिको बैठक १४ पटक बसेको थियो । बैठक भत्ता बापत अध्यक्ष तथा सञ्चालकहरूलाई प्रति बैठक रु. ५८,००० (अध्यक्षको रु.१०,००० संचालक रु.८,००० प्रति व्यक्ति) का दरले भत्ता दिने गरिएको छ ।

नाम	बैठक भत्ता	अन्य सुविधा
शरद कुमार दाहाल (अध्यक्ष)	१,१०,०००	७,०९,०००
हरि प्रसाद भट्ट (संचालक)	८०,०००	४०,०००
बिष्णु बहादुर तामाङ्ग (संचालक)	६४,०००	१८,०००
महेश्वर दवाडी (संचालक)	१०५,०००	६५,०००
रमा मोहन पोखरेल (सर्व-साधारण संचालक)	८८,०००	४५,०००
सुशिल अधिकारी (सर्व-साधारण संचालक)	८८,०००	७०,०००
प्राप्ती रायमाझी (संचालक-स्वतन्त्र)	४८,०००	-

(प) शेयरधनीहरूले बुकिलिन बाँकी रहेको लामांशको रकम :

रु. २६,१०,५४७.४५/- रहेको ।

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको विवरण :

आ.व. २०८०/०८१ मा खरिद गरिएका दिर्घकालिन सम्पत्ति प्रयोग हुने पूँजीगत सामानको विवरण आर्थिक विवरणमा



उल्लेख गरिएको छ ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण :

नभएको ।

(भ) ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा सुलाउनु पर्ने अन्य कुनै कुरा:

नभएको ।

(म) अन्य आवश्यक कुराहरू:

नभएको ।

अन्त्यमा,

कम्पनीलाई आजको यस अवस्थासम्म ल्याई पुर्‍याउन सहयोग गर्नु हुने सम्पूर्ण शेयरधनी महानुभावहरू, नेपाल सरकार उर्जा मन्त्रालय, वन मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण, उद्योग विभाग तथा कम्पनी रजिस्टारको कार्यालय, एन.एम.बि बैंक लि. लगायत अन्य ऋणदाता बैंकहरू, बीमा कम्पनीहरू, वित्तिय तथा प्राविधिक परामर्शदाता, निर्माणको डिजाइन तथा सुपरिवेक्षण गरिदिने परामर्शदाता, कानुनी सल्लाहकार, सहयोगी स्थानिय वासिन्दा, राजनैतिक दल तथा कम्पनीका सम्पूर्ण कर्मचारीहरू समेतलाई हार्दिक धन्यवाद दिन चाहन्छौ । धन्यवाद ।

संचालक समितिबाट स्वीकृत

मिति : २०८१/०८/०७

शरद कुमार दाहाल

अध्यक्ष, संचालक समिति

मन्दाकिनी हाइड्रोपावर लिमिटेड



बितीय विवरणहरू आ.ब.२०८०/०८१

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Chartered Accountants

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**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF MANDAKINI HYDROPOWER LTD.**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Mandakini Hydropower Ltd. (the 'Company') which comprise the Statement of Financial Position as at Ashadh 31, 2081, Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at Ashadh 31, 2081 and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

Basis for opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no other key audit matters to communicate in our report.

Information Other than Financial Statements and Auditor's Report Thereon

Management is responsible for the other information.

The other information comprises the financial or non-financial information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available for our review after the date of this auditor's report. 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, we will consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to request management and those charged with governance to correct the material misstatement.

Responsibilities of Management and Those Charged with Governance for the financial statements

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

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





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Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

On examination of the financial statements as aforesaid, we further report that:

- We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of such books of accounts;
- In our opinion, the Balance Sheet, Income and Expenditure Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of accounts.





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- iv) To the best of our information and according to explanation given to us and from our examination of the books of account of the company necessary for the purpose of our audit, we have not come across cases where the board of directors or any representative or any employee of the company have acted contrary to the provisions of laws relating to accounts or committed any misappropriation or caused any loss or damage to the company.



FCA Anish Gyawali

Partner

G. & G. Associates, Chartered Accountants

UDIN : 241004CA01222UwyEq

Place : Kathmandu

Date : 2081/06/09



Mandakini Hydropower Limited
Statement of Financial Position
As at 31st Ashad 2081 (15 July 2024)

Particulars	Note	As at 31st Ashad 2081	As at 31st Ashad 2080
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	6,923,750	7,412,932
Intangible assets	5	732,579,480	758,980,553
Intangible Assets Under Development	6	75,130,962	73,404,074
Other Financial Assets		-	-
Investment	7	38,394,117	-
Total Non-Current Assets		853,028,309	839,797,559
Current assets			
Financial assets			
Cash and cash equivalents	8	60,597,692	7,180,056
Other financial assets	9	171,260	402,791
Investments	7.1	-	100,000,000
Other current assets	10	22,920,566	29,170,854
Inventories	11	304,436	309,736
Advance Tax (net)	12	2,032,611	3,222,365
Total current assets		86,026,566	140,285,802
Total assets		939,054,875	980,083,360
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	615,968,700	588,036,900
Other equity	14	37,035,350	33,436,615
Total Equity		653,004,050	621,473,515
Liabilities			
Non-Current Liabilities			
Financial liabilities			
Borrowings	15	279,893,879	333,893,878
Other financial liabilities	16	1,350,532	1,833,132
Total Non-Current Liabilities		281,244,411	335,727,011
Current Liabilities			
Financial liabilities			
Borrowings	17	-	13,695,496
Other financial liabilities	18	2,625,144	5,648,247
Other current liabilities	19	2,181,270	3,539,091
Total Current Liabilities		4,806,413	22,882,834
Total Liabilities		286,050,825	358,609,845
Total Equity and Liabilities		939,054,875	980,083,360

The accompanying notes are integral part of these financial statements.

As per our report of even date



Mandakini Hydropower Limited
Statement of Profit or Loss and other Comprehensive Income
For the year ended 31st Ashad 2081 (15th July 2024)

	<i>Note</i>	FY 2080-81	FY 2079-80
Revenue from generation of Electricity	20	107,551,105	97,841,065
Less: Royalty Expenses	20	2,550,679	2,354,093
Less: Project Expenses	23	13,027,872	15,829,042
Gross Profit		91,972,554	79,657,930
Construction Revenue			
Revenue during construction phase	21	1,726,888	4,848,463
Cost incurred during construction phase	21	(1,726,888)	(4,848,463)
Total Construction Revenue		-	-
Other income	22	921,439	9,547,013
Finance Income	24	7,023,025	10,047,171
Employee benefit expenses	25	3,927,332	2,714,026
Depreciation	4	656,039	693,680
Amortisation of Intangible Assets	5	29,747,121	30,480,018
Administrative and other operating expenses	26	3,572,897	3,203,254
Finance Cost	27	27,932,631	31,812,427
Total Expenses		65,836,019	68,903,405
Total Profit before Tax		34,080,999	30,348,709
Income Tax Expense			
Current tax		1,627,867	3,437,578
Deferred tax credit/charge		-	-
Profit from continuing operations		32,453,132	26,911,131
Net Profit for the year		32,453,132	26,911,131
Other comprehensive Income:			
Items that will not be re-classified to profit or loss:			
Re-measurement (losses) / gains on post employment defined benefit plans		-	-
Items that may be re-classified to profit or loss:			
Other comprehensive gain/(loss) for the year, net of tax		593,447	-
Total Comprehensive gain/(loss) for the year, net of tax		33,046,579	26,911,131
Earnings per equity share of Rs. 100 each			
Basic Earnings per share - Rs.	28	5.27	4.65
Diluted Earnings per share - Rs.	28	5.27	4.65

The accompanying notes are integral part of these financial statements.



Mandakini Hydropower Limited
Statement of Cash Flows
For the year ended 31st Ashad 2081 (15th July 2024)

Particulars	FY 2080-81	FY 2079-80
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	32,950,579	26,765,131
Adjustments for:		
Depreciation and amortisation	30,403,160	31,173,697
Share issue costs	-	(2,474,801)
Tax Paid	1,189,754	(1,174,651)
Working capital adjustments:		
(Increase) /decrease in Other Financial Assets	231,531	161,469
(Increase) /decrease in Other Current Assets	6,255,588	48,941,815
Increase / (decrease) in Other Financial Liabilities	(3,505,703)	(25,527,273)
Increase / (decrease) in Other Current Liabilities	(1,357,822)	3,411,733
Cash generated from operations	66,167,086	81,277,120
NET CASH FLOWS FROM OPERATING ACTIVITIES	66,167,086	81,277,120
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
(Increase)/decrease in Intangible assets under development	(1,726,888)	(4,848,463)
Acquisition of Property, plant and Equipment	(166,857.00)	(428,813)
Acquisition of Intangible Assets	(3,346,048)	(49,180,824)
(Increase)/decrease in Investments	61,605,883	(99,380,113)
NET CASH FLOWS FROM INVESTING ACTIVITIES	56,366,090	(153,838,213)
CASH FLOWS FROM FINANCING ACTIVITIES		
Additional borrowings	(67,695,495)	(25,805,227)
Dividend Paid	(29,401,844)	(29,401,845)
Change in reserve	50,000	
Additional Capital from share holder	27,931,800	111,727,000
NET CASH FLOWS FROM FINANCING ACTIVITIES	(69,115,539)	56,519,928
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	53,417,636	(16,041,165)
CASH AND CASH EQUIVALENTS, Beginning of Year	7,180,056	23,221,221
CASH AND CASH EQUIVALENTS, End of Year	60,597,692	7,180,056

Mandakini Hydropower Limited
Statement of Changes in Equity
For the year ended 31st Ashad 2081 (15 July 2024)

Particulars	Figures in NPR			
	Share Capital	Fair Value Reserve	Corporate Social Responsibility Fund	Retained Earning Total
Balance at 31st Ashad 2080	588,036,900		455,281	32,981,335
Share Capital issued during the year	27,931,800		-	-
Receipt of convertible loan	-			
Appropriation of Profit for the year	-	593,447	374,531	32,128,600
Other comprehensive income	-			
Cost for issue of shares	-			
Utilization of Funds	-		(96,000)	-
Total comprehensive income	-	-	278,531	32,128,600
Dividend to Shareholders	-			(29,401,844)
Balance at 31st Ashadh 2081	615,968,700	593,447	733,812	35,708,091
				653,004,050

The accompanying notes are integral part of these financial statements.

As per our report of even date



मन्दाकिनी हाइड्रोपावर लिमिटेड
Mandakini Hydropower Ltd.



Mandakini Hydropower Limited
Notes to the financial statements for the year ended 31st Ashad 2081

Figures in NPR

Note no: 4

Property, plant and equipment:

Cost	Land	Building	Office Equipment	Furniture and Fixtures	Vehicles	Other Assets	Total
Balance as at 31st Ashadh, 2080	1,587,500	5,653,842	1,416,990	757,911	5,105,354	672,353	15,193,950
Additions	-	83,200	73,657	10,000	-	-	166,857
Disposals	-	-	-	-	-	-	-
Transfer from CWIP	-	-	-	-	-	-	-
Balance at 31st Ashad 2081	1,587,500	5,737,042	1,490,647	767,911	5,105,354	672,353	15,360,807
Accumulated depreciation							
Balance as at 31st Ashadh 2080	-	2,090,511	813,559	692,282	3,818,317	366,349	7,781,018
Charge for the year	-	178,167	156,575	17,990	257,407	45,901	656,039
Disposals	-	-	-	-	-	-	-
Balance at 31st Ashad 2081	-	2,268,678	970,134	710,271	4,075,725	412,249	8,437,057
Net book value							
At 31st Ashad 2080	1,587,500	3,563,331	603,431	65,629	1,287,037	306,004	7,412,932
At 31st Ashad 2081	1,587,500	3,468,364	520,513	57,640	1,029,629	260,104	6,923,750

Mandakini Hydropower Limited
Notes to the financial statements for the year ended on 31st Ashad 2081



मन्दाकिनी हाइड्रोपावर लिमिटेड
Mandakini Hydropower Ltd.

Figures in NRs.

Note: 5

Intangible assets

Particulars

Cost of Intangible Assets

	Computer Software	Project Assets	Goodwill	Right of use Assets	Total
Balance at 31 Ashad 2080	52,000	905,212,233	1,684,834	2,718,552	909,667,619
Additions	11,865	3,334,183			3,346,048
Adjustment during the year					
Balance at 31 Ashad 2081	63,865	908,546,416	1,684,834	2,718,552	913,013,667
Amortization and impairment losses					
Balance at 31 Ashad 2080	38,556	149,674,362	-	974,148	150,687,066
Charge for the year	10,894	29,192,516		543,710	29,747,121
Impairment losses					-
Balance at 31 Ashad 2081	49,450	178,866,879	-	1,517,858	180,434,187
Net book value					
At 32nd Ashad 2080	13,444	755,537,871	1,684,834	1,744,404	758,980,553
At 31st Ashad 2081	14,415	729,679,537	1,684,834	1,200,694	732,579,480



Mandakini Hydropower Limited
Notes to the financial statements for the year ended on 31st Ashad 2081

Note 6

Intangible Assets under development

Service Concession Agreement

I. Upper Sardi Project

Particulars	As at 31st Ashad 2081	As at 31st Ashad 2080
Access Road (Upper Sardi)	13,862,568	13,862,568
Business Promotion Expenses	129,981	100,481
Connection Agreement	77,000	77,000
Consultancy Fee- Upper Sardi	7,307,688	7,248,865
Environmental Mitigation Expenses	2,367,500	1,367,500
Environment Impact Assesment-Upper Sardi	2,796,260	2,452,740
Feasibility Study-Upper Sardi	3,331,675	3,331,675
Meeting Allowance	193,020	167,020
PPA Application Fee-Upper Sardi	277,500	90,000
Preliminary Expenses (Upper Sardi)	5,531,740	5,500,000
Registration Fee Upper Sardi	20,000	20,000
TADA Expenses- Upper Sardi	161,710	161,710
Transmission Line (Upper Sardi)	31,855,880	31,840,580
Upper Sardikhola-Gauge Installation Exp	22,000	22,000
Detail Engineering Design	4,143,823	4,143,823
Salary Exp-Upper Sardi	2,845,000	2,845,000
Advertisement Exp-Upper Sardi	202,367	173,112
Misc Exp-Upper Sardi	5,250	-
Total	75,130,962	73,404,074

b) The Company is a developer of hydro electricity. The company is yet to start generation of hydro electricity from Upper Sardi Project and currently it is at initial stage of construction phase. Revenue and margin from the construction phase cannot be estimated reliably. Hence, profit margin on construction phase is assumed to be 0% and accordingly revenue.



Mandakini Hydropower Limited
Notes to the financial statements for the year ended on 31st Ashad 2081

Note No. 7

Investments

Particulars

As at 31st Ashad 2081

As at 31st Ashad 2080

Darchula Power P. Ltd	3,600,000.00	-
Dolphin Power P. Ltd	9,000,000.00	-
Investment in Shares (Availing PMS Facility)	25,794,117	-
Micro Hydropower		619,887
Less: Impairment		(619,887)
	38,394,117	-

Note No. 7.1

Investments

Particulars

As at 31st Ashad 2081

As at 31st Ashad 2080

NMB Bank FD	-	100,000,000
	-	100,000,000

Fixed placement with bank having initial maturity greater than 3 months is classified as investments.

Note No. 8

Cash and cash equivalents

Particulars

As at 31st Ashad 2081

As at 31st Ashad 2080

Balance with Banks

Global IME Bank(BoK)	2,734,865	-
Kumari Bank Ltd.	139,552	133,281
NMB Bank	-	89,211
NMB BANK (Income Account)	57,599,990	6,826,408
Global IME Bank	122,370	122,910

Cash in hand

Cash-in-hand	915	8,246
--------------	-----	-------

60,597,692

7,180,056

i) Demand deposits includes deposits placed by company in banks and financial institution for maximum period of three months.

These deposits are placed as cash management

Bank balance other than cash and cash equivalents

As at 31st Ashad 2081

As at 31st Ashad 2080

Particulars

Earmarked balance with Banks		-
Margin money account		-
		-



Other financial assets

Particulars	As at 31st Ashad 2081	As at 31st Ashad 2080
Security Deposit		
House Rent Deposit	45,000	45,000
Nepal Telecom	5,000	5,000
P.O. Box Deposit	2,760	2,760
Water Deposit	1,000	1,000
Margin money account		
Bank Margin	15,000	15,000
Cash Margin	102,500	57,500
TT Advance Payment	-	276,531
	171,260	402,791

Note No. 10

Other current assets

Particulars	As at 31st Ashad 2081	As at 31st Ashad 2080
Loan and Advances	8,084	991,145
Jitendra Dahal(Advance)	8,084	
MECCAMEDI HPP INDIA (Receivable)	-	464,325
Meprang Bato Nirman Upabbhokta Samiti	-	500,000
Shiva Prasad Dahal	-	26,820
Trade and Other Receivable	4,790,359	6,468,014
Basanta Kandel	-	41,832
H.K Associate (EIL)	-	200,000
House Rent Receivable (HI)	172,800	86,400
Insurance Claim From Landslide at Intake	-	1,522,223
Lal Krishna KC(EIL)	4,617,559	4,617,559
Other Receivable(related to Bonus Issue)	47	
Receivable from GBIME Capital	316,401	
Prepaid Insurance	2,742,128	2,253,670
Prepaid Expenses	64,670	107,984
Nepal Electricity Authority	14,998,877	19,350,040
Audit Fee TDS (EIL)	-	-
	22,920,566	29,170,854

Other current assets are not financial assets and are expected to be settled as per companys operating cycle.

Note No. 11

Inventories

Particulars	As at 31st Ashad 2081	As at 31st Ashad 2080
Inventories	304,436	309,736
	304,436	309,736

Note No. 12

Advance Tax

Particulars	As at 31st Ashad 2081	As at 31st Ashad 2080
TDS Receivable	2,032,611	3,730,532
Less: Impairment	-	(508,167)
	2,032,611	3,222,365



Mandakini Hydropower Limited
Notes forming the part of Financial Statements

Figures in NRs.

Note no: 13
Equity share capital

Particulars	As at 31st Ashad 2081		As at 31st Ashad 2080	
	No. of Shares	Amount	No. of Shares	Amount
A. Equity Shares				
Authorised				
6,500,000 Ordinary shares of Rs 100 Each	6,500,000.00	650,000,000	6,500,000.00	650,000,000
Issued				
6,159,687 Ordinary shares of Rs 100 Each	6,159,687.00	615,968,700	5,880,369.00	588,036,900
Paid up				
Equity Shares of Rs. 100 each with voting rights	6,159,687	615,968,700	5,880,369.00	588,036,900.00
Less: Calls in arrear				
	6,159,687.00	615,968,700.00	5,880,369.00	588,036,900

B. Reconciliation of the number of shares outstanding at the beginning and end of the year			
Particulars	As at 31st Ashad 2081		As at 31st Ashad 2080
	No. of Shares		No. of Shares
Balance as at the beginning of the year	5,880,369		4,763,099
Changes during the year	279,318		1,117,270
Balance as at the end of the year	6,159,687		5,880,369

The Company has only one class of equity shares having par value of NPR 100 per share. Every member holding equity shares therein shall have voting rights in proportion to the member's share of the paid up equity share capital. The Company declares and pays dividend in Nepalese rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

The company was incorporated with authorised capital of Rs. 650,000,000.00 divided in 6,500,000.00 shares of Rs. 100.00 each.

Details of shareholding more than 0.5%

Name	Public/ Promoter	Kitta	Percentage
HARI KUMAR SHRESTHA	Public/ Promoter	169,486	2.75%
BISHNU BAHADUR TAMANG	Public/ Promoter	130,214	2.12%
KRISHNA PRASAD SIMKHADA	Public/ Promoter	125,370	2.04%
DEV BAHADUR GURUNG	Public/ Promoter	106,292	1.73%
SHARAD KUMAR DAHAL	Public/ Promoter	97,547	1.58%
RAJENDRA GIRI	Public/ Promoter	87,121	1.41%
BISHNU PRASAD BHANDARI	Public/ Promoter	78,628	1.28%
RAM LAL SHRESTHA	Public/ Promoter	76,267	1.24%
TIRTHA RAJ GURUNG	Public/ Promoter	74,107	1.20%
SURESH KUMAR UPADHAYA	Public/ Promoter	70,569	1.15%
KESHAV TULADHAR	Public/ Promoter	67,040	1.09%
NABIN SIWA	Public/ Promoter	55,317	0.90%
DHAN MAN SHRESTHA	Public/ Promoter	49,295	0.80%
ISHOR KUMAR SHRESTHA	Public/ Promoter	48,607	0.79%
DHIRAJ GURUNG	Public/ Promoter	47,529	0.77%
HARI PRASAD BHATTA	Public/ Promoter	42,943	0.70%
DAL BAHADUR SHERCHAN	Public/ Promoter	40,622	0.66%
TUL BAHADUR PUN	Public/ Promoter	35,811	0.58%
NAGENDRA KUMAR SHRESTHA	Public/ Promoter	34,367	0.56%
RAM PRASAD KHANAL	Public/ Promoter	33,208	0.54%
BUDDHI MAN SHRESTHA	Public/ Promoter	33,101	0.54%
RAM HARI SHARMA	Public/ Promoter	33,060	0.54%
GAYATRI BOHRA	Public/ Promoter	31,782	0.52%



Note No. 14
Other equity

Balance at 32nd Ashad 2079

Receipt of convertible loan
Appropriation of Profit for the year
Dividend to share holder
Share issue cost during the year
Utilization for the year

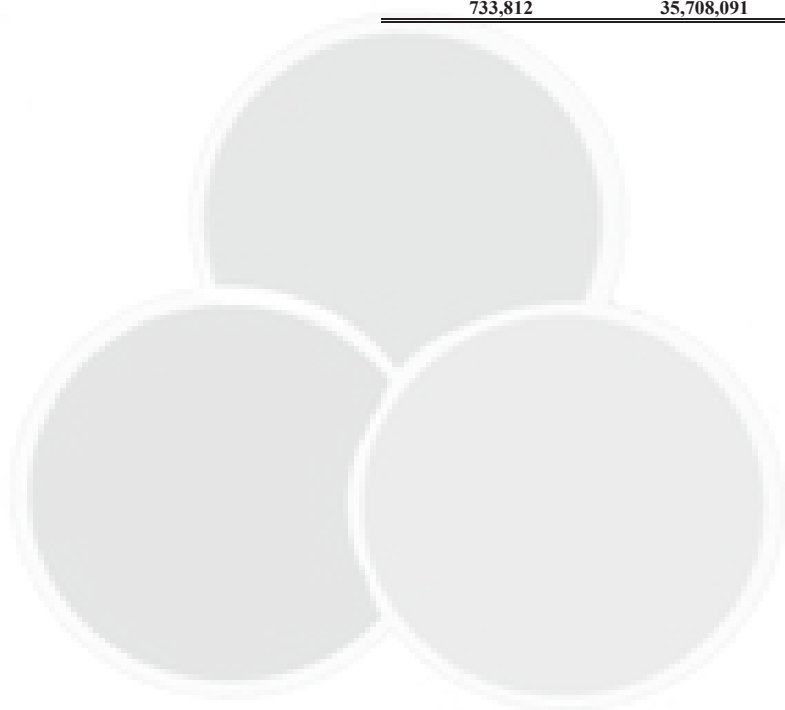
Balance at 31st Ashad 2080

Balance at 31st Ashadh 2080

Receipt of convertible loan
Appropriation of Profit for the year
Dividend to share holder
Share issue cost during the year
Utilization for the year

Balance at 31st Ashad 2081

Corporate Social Responsibility Fund	Retained earnings	Fair Value Reserve	Total
332,169	38,215,961	-	38,548,131
269,111	26,642,020		26,911,131
	(29,401,845)		(29,401,845)
	(2,474,801)		(2,474,801)
(146,000)			(146,000)
455,281	32,981,335	-	33,436,615
455,281	32,981,335	-	33,436,615
374,531	32,128,600	593,447	33,096,579
	(29,401,844)		(29,401,844)
			-
(96,000)			(96,000)
733,812	35,708,091	593,447	37,035,350





Mandakini Hydropower Limited
Notes forming the part of Financial Statements

Note No. 15

Borrowings

Particulars	As at 31st Ashad 2081	As at 31st Ashad 2080
Measured at amortised cost		
Secured Borrowings from Banks		
Term loan from banks	279,893,879	333,893,878
	279,893,879	333,893,878

1) The company has entered into consortium arrangement for term loan with NMB Bank Ltd as Lead Bank, Bank of Kathmandu Ltd and Kumari Bank Ltd as Participating Banks/Financial Institutions for construction and operation of the project

2) Term Loans from Banks are Secured :

- i) By way of Mortgage/Pledge/hypothecation over the entire present and future fixed asset created with or without financing owned by the MHL for the project on pari-passu basis in favour of participating Banks/Fis
- ii) Entire current assets of the project including receivables from Nepal Electricity Authority, compensation paid etc. to the consortium on pari-passu basis
- iii) Assignment of PPA
- iv) Charge on General License in favour of participating Bank
- v) Corporate Guarantee of MHL
- vi) Pledge of Entire shares owned by the promoters including institutional promoter of MHL
- vii) All Guarantee for which MHL is beneficiary
- viii) Promissory Notes
- ix) Loan Dead

2) Short term loan includes bridge gap loan provided by the lead bank within the terms agreed in above consortium loan arrangement.

Note No. 16

Other Financial Liabilities

Particulars	As at 31st Ashad 2081	As at 31st Ashad 2080
Lease Liabilities	1,350,532	1,833,132
	1,350,532	1,833,132

Note No. 17

Borrowings

Particulars	As at 31st Ashad 2081	As at 31st Ashad 2080
	Current	Current
Measured at amortised cost		
Secured Borrowings from Banks		
Term loan from banks	-	
Short term loan	-	13,695,496
	-	13,695,496

1) The company has entered into consortium arrangement for term loan with NMB Bank Limited as Lead Bank, Bank of Kathmandu Ltd and Kumari Bank Limited as Participating Banks/Financial Institutions for construction and operation of the project



2) Term Loans from Banks are Secured :

- i) By way of Mortgage/Pledge/hypothecation over the entire present and future fixed assets created with or without financing owned by the NHL for the project on pari-passu basis in favour of participating Banks/Fis
- ii) Entire current assets of the project including receivables from Nepal Electricity Authority, compensation paid etc. to the consortium on pari-passu basis
- iii) Assignment of PPA
- iv) Charge on General License in favour of participating Bank
- v) Corporate Guarantee of MHL
- vi) Pledge of Entire shares owned by the promoters including institutional promoter of MHL
- vii) All Guarantee for which MHL is beneficiary
- viii) Promissory Notes
- ix) Loan Dead

2) Short term loan includes bridge gap loan provided by the lead bank within the terms agreed in above consortium loan arrangement.

Note No. 18

Other financial liabilities

Particulars	As at 31st Ashad 2081	As at 31st Ashad 2080
	Current	Current
Audit Fee Payable	223,000	211,850
Retention money Payable	306,161	1,216,173
Salary Payable	69,030	-
Social Security Fund Payable	84,153	91,624
Staff Bonus Payable	695,531	619,361
Electricity Payable	1,114	-
House Rent Payable	49,500	-
Wages Payable	3,465	-
Trade Payable	1,193,190	3,185,238
C.G. Auto Workshop	31,611	-
K.R.P. & Company	66,900	-
Reliable Builders & Construction	5,763	5,763
Sarada & Sumnima International P.Ltd	-	86,473
Jwalamukhi Construction	-	1,288,671
Nepal Money Exchanger	56	56
Full Bright-PNet JV	-	1,193,050
	2,760	-
Thapa Law Firm Company	150,875	-
TPN (EIL)	611,225	611,225
NEA Payable	324,000	324,000
	2,625,144	5,648,247

Note No. 19

Other current liabilities

Particulars	As at 31st Ashad 2081	As at 31st Ashad 2080
	Current	Current
Income Tax Payable	1,627,867	3,437,578
Withholding tax payable	553,402	101,513
	2,181,270	3,539,091



Mandakini Hydropower Limited
Notes forming the part of Financial Statements

Note No. 20

Revenue

Revenue from Service Concession arrangement (Operation)

FY 2080-81	FY 2079-80
107,551,105	97,841,065
107,551,105	97,841,065

Note No. 20

Royalty Expenses

Particulars

Capacity Royalty

Revenue Royalty

FY 2080-81	FY 2079-80
400,000	400,000
2,150,679	1,954,093
2,550,679	2,354,093

Note No. 21

Construction Revenue

Revenue from Service Concession arrangement (Construction)

Revenue from Service Concession arrangement (Construction)

FY 2080-81	FY 2079-80
1,726,888	4,848,463
(1,726,888)	(4,848,463)
-	-

The company is in initial phase of development of Upper Sardi hydropower project. Hence, revenue from service concession arrangement attributable to construction is recognised to the extent of cost incurred.

Note No. 22

Other Income

Interest Income

C-ASBA Income

Rental Income

Dividend Income

Miscellaneous Income

FY 2080-81	FY 2079-80
-	-
-	9,392,181
96,000	151,334
283,912	-
541,527	3,498
921,439	9,547,013

Other income are incidental income that arise during operation of the company.

Note No. 24

Finance Income

Interest income

FY 2080-81	FY 2079-80
7,023,025	10,047,171
7,023,025	10,047,171

Interest income from financial assets that are particularly held for cash management purpose are included in finance income



Note No. 23

Project Expense

Particulars

	FY 2080-81	FY 2079-80
Insurance	2,469,725	2,572,732
Back Feed Expenses	17,172	136,404
CIB fee	5,950	6,750
Communication Expense	18,200	22,000
Electricity Exp	-	7,231
Environmental Monitoring Expenses	621,500	-
Exim Code Expenses	1,000	1,000
Consultancy Fee	-	16,950
Rent	-	33,333
Internet Expenses	56,515	28,640
Legal Fee Exp	-	447,480
Lodging & Fooding Expenses	247,990	336,301
Meeting Allowance	623,000	555,000
Petrol and oil	471,125	543,779
Newspaper Subscription	2,796	5,875
Printing and Stationery	11,400	9,090
Site Allowance	2,365,553	2,458,700
Project Salary Expenses	2,686,185	2,765,850
Festival Expenses	57,818	53,136
Registration Expenses	150,000	-
Repair & Maintenance	131,801	271,027
Rental Expenses	-	13,800
Site Expenses	72,874	39,866
Site Maintainance Expenses	517,656	967,696
Social Security Fund-Project	489,237	505,170
Substation Works	-	1,202,352
Transmission Line	-	430,407
TADA Expenses	372,000	587,031
Television Renewal Charge	6,300	6,300
Transportation Expenses	18,308	-
Travelling Expenses	349,160	372,594
Utilities	154,005	153,684
Vehicle Renewal Expenses	55,700	79,440
Vehicle Rent	84,500	-
Wages Expenses	646,404	875,424
Other Operational Charges	324,000	324,000
	13,027,872	15,829,042

Note No. 25

Employee benefit expenses

Particulars

	FY 2080-81	FY 2079-80
Bonus Expenses	695,531	619,361
Festival Allowance	565,547	504,905
Salary Expenses	2,471,370	1,398,000
Social Security Fund-Admin	194,884	191,760
	3,927,332	2,714,026



Note No.26

Administrative and other operating expenses

Particulars	FY 2080-81	FY 2079-80
AGM Expenses	128,142	324,106
AGM Notice Publication Exp	-	130,268
Annual Listing Renewal Charge	170,000	-
Annual Surveillance Fee	113,000	113,000
Annual Membership Fee	34,000	82,000
Application Fee(NEPSE)	15,000	-
Bonus Share Reg. Fee(CDSC)	4,782	-
Business Registration Exp	-	105,120
Business Promotion Expenses	-	14,240
Audit Fees	226,000	214,700
Communication Charge	10,000	22,867
Electricity & Fuel	87,661	88,230
Electricity Exp-KTM	22,960	20,359
Employee Welfare Expenses	10,000	-
Fine & Penalties	43,242	-
Insurance	186,204	-
Internal Audit Charge	271,200	271,200
Internet Connection Charge	84,673	-
Internet Expenses	47,200	46,706
Legal Fees	701,730	-
Local Conveyance	11,210	25,800
Local Rates & Taxes	9,500	22,500
Notice Publication Expenses	152,533	-
Advisory Charges	11,300	169,500
Office Expenses	55,770	41,355
Postage and Stamps	6,875	6,660
Printing and Stationery	40,480	35,464
Refreshment Expenses	163,017	150,698
Registration Fee	135,864	-
Repair and Maintenance-Block C	93,170	27,806
Software Expenses	-	93,711
Waste Management	42,420	41,915
Water Expenses	22,140	18,495
Website Renewal Charge	8,500	8,500
Impairment on Receivables	664,325	-
Impairment on Advance Tax	-	508,167
Impairment on Investments	-	619,887
	3,572,897	3,203,254



Note No. 27
Finance Cost

	FY 2080-81	FY 2079-80
Bank charges and others	216,501	95,168
Interest Expense on Lease	154,900	189,580
Bank Interest	26,530,980	30,270,732
Loan Management Fee	500,000	500,000
OD Interest	530,250	234,225
Interest Against FD	-	522,722
	27,932,631	31,812,427

Note: 28
Earning Per Share

	FY 2080-81	FY 2079-80
Profit for the year	32,453,132	26,911,131
Weighted average number of equity shares outstanding	6,159,687.00	5,791,755
Earnings Per Share (Rs.) - Basic (Face value of Rs. 100 per share)	5.27	4.65

Weighted average number of Equity shares (including dilutive shares) outstanding	6,159,687	5,791,755
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Earnings Per Share (Rs.) - Diluted (Face value of Rs. 100 per share)	5.27	4.65
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Mandakini Hydropower Limited
Notes to the financial statements for the year ended 31st Ashad 2081

Figures in NPR

I. Entity Information and Financial Statements

I.1. Reporting Entity

Mandakini Hydropower Ltd. is a Public Limited Company registered for development and operation of prospective hydropower projects in Nepal vide registration number 124294/070/071 at Company Registrar's Office. Initially it was registered as private limited company as on 2064/07/26 and converted into Public Limited Company as on 2071/03/31. Currently, the Company is operating Sardi Khola Hydroelectric Project located in Sardikhola VDC, Kaski having 4 MW capacity. The commercial operation of Sardi Khola Hydroelectric Project has been signed on Mangsir 23, 2074 with Nepal Electricity Authority. The company has also undertaken to complete a new project: Upper Sardi Khola Hydropower project, having capacity of 2.837 MW. The Power Purchase Agreement (PPA) related with this project has been made with Nepal Electricity Authority on Mangsir 13, 2080 BS.

The entity has been listed on Nepal Stock Exchange on 1st Bhadra 2079 under the symbol MHL.

I.2. Responsibility for Financial Statements

The Board of Directors are responsible for preparation and presentation of these Financial Statements as per Nepal Financial Reporting Standards (NFRS). The accompanied financial statements of the company for the year ended Ashadh end 2081 were authorized for issue by board of Directors on 9th Ashwin 2081 (25th Sep, 2024).

2. Significant accounting policies and notes to accounts

2.1. Basis of Preparation and measurement

i. Statement of Compliance

The financial statements have been prepared in accordance with applicable Nepal Financial Reporting Standards (NFRS) as issued by the Institute of Chartered Accountants of Nepal (ICAN) and relevant presentational requirements of the Company Act, 2063.

ii. Basis of preparation

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. The Company has ascertained its operating cycle as 12 months period for the purpose of current or non-current classification of assets and liabilities.

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

iii. Basis of measurement

The financial statements are prepared on accrual basis under historical cost convention.

iv. Materiality and Aggregation

Each item which is similar in nature is presented separately if material. Items of dissimilar nature or function are presented separately unless they are immaterial as permitted by NAS I.



Mandakini Hydropower Limited

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v. Going Concern

The Management and Those Charged with Governance have assessed the Company's ability to continue as a going concern and is satisfied about the ability to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the company's ability to continue as a going concern. Therefore, the financial statements are prepared on a going concern basis.

vi. Fair value measurement

Various accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.2 Accounting estimates and judgements

In preparing these financial statements, management has made judgements and estimates that affect the application of the accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. The significant estimates and judgements used are:

Reference Note:	Description
	useful life of Property, Plant & Equipment for allocation of depreciable amount and review of impairment
	useful life of intangible for allocation of depreciable amount review of impairment
	actuarial assumptions for measurement of defined benefit obligations and insurance contract liabilities.
	Measurement of current income tax liability
	Review of impairment of receivables
	Provisions and contingencies

2.3 Changes in accounting estimates and errors:

The effect of a change in an accounting estimate, is recognized prospectively. A prior period error is corrected by retrospective restatement unless it is impracticable to determine the period-specific effects of an error.

2.4 Service concession arrangements

The main objective of the company is to construct and operate Hydropower Projects as a developer after obtaining separate license for each project from the government body. The license for developing these projects is conditional that the company is obliged to hand over the infrastructure to the government at the end of the period specified in the license. The license and other arrangements for operating the project is such that the price to be levied by the company by selling its power production and the consumer of the power produced by the company is regulated by power purchase agreement. The management considers that these arrangements meet the following criteria of IFRIC 12 – Service Concession Arrangements:

- (a) the grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what prices: and



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(b) the grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement

These arrangements are accounted on the basis of below mentioned models depending on the nature of consideration and relevant contract law.

Financial asset model:

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

Intangible asset model:

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

The company accounts cost of construction of these project under Intangible asset model as per IFRIC 12. Construction of these projects shall complete when the company completes testing as per the requirement of PPA. Until then all the incidental cost attributable to construction of the project is shown as non-current assets "Intangible Assets under Development."

2.5 Intangible Assets
Recognition and Measurement

Intangible assets are measured at its cost less any accumulated amortisation and any accumulated impairment losses.

Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

Amortization

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognised in profit or loss. The useful life of intangible assets is determined by considering both legal and economical factors in influencing the useful life of an intangible asset. Amortisation of intangible begins when the asset is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

The estimated useful lives for current and comparative periods are as follows:

Software: General application softwares amortised over period of 5 years on Straight Line Method with no residual value.

Service concession arrangements accounted under Intangible Assets model: Cost of project accounted as intangible assets under intangible assets model as per IFRIC 12 is ammortised as per the project duration specified in Power Purchase Agreement of respective projects.



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2.6 Property, plant, and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal, any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognized. Gains and losses on disposals are determined by comparing proceeds with the carrying amount.

Recognition and Measurement

Property, plant, and equipment are recognised if it is probable that future economic benefits associated with the asset will flow to the company and the cost of the asset can be measured reliably in accordance with NAS 16.

Items of property, plant and equipment are measured at cost, less accumulated depreciation, and any accumulated impairment losses. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant, and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Subsequent Expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Depreciation

Depreciation is calculated to write off the cost of items of property, plant, and equipment less their estimated residual values using the straight-line method over their estimated useful lives and is generally recognized in profit or loss. Land is not depreciated.

The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

Category of asset	Estimated useful life	Depreciation Rate
Building	58-59 years	5%
Office equipment	10-11 years	25%
Furniture and fixtures	10-11 years	25%
Vehicles	13 – 14 years	20%
Other Assets	18 – 19 years	15%

Useful lives are reviewed at each reporting date with prospective effect.

Item less than Rs. 5,000 are charged to expenses. Assets that are purchased or constructed for operation of the project as per terms of the license described in note 2.4 being constructed by the company is accounted as intangible assets as per IFRIC 12.

2.7 Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in OCI.



Mandakini Hydropower Limited
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Current tax

Current tax comprises the expected tax payable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable is the best estimate of the tax amount expected to be paid that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The Company is in tax holiday period due to which no temporary differences arise on carrying amount and tax base and hence no deferred tax assets/liabilities have been recognized.

2.8 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments.

i. Financial assets

Classification and Measurement

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses.

The company assesses whether its financial assets meet this condition on the basis of the objective of the business model as determined by the key management personnel.

Financial assets other than measured at amortised cost are measured at fair value. Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal



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

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss. Financial assets that are held for trading are measured at fair value through statement of profit or loss.

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

Classification of Financial Assets is made as per the requirement of NFRS 9.

De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset, and the transfer qualifies for de-recognition under NFRS 9.

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

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

Income/ expense arising on financial instruments after applying an effective interest rate is recognized in Statement of Profit and Loss and is included in the "Other finance income" or "Other finance cost" line item. For calculating EIR, risk free interest rate of 8.45% p.a. has been considered.

ii. Financial liabilities and equity instruments

Classification as debt or equity

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

Equity Instruments

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

Financial Liabilities

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



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

Financial guarantee contracts

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

De-recognition of financial liability

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

iii. Offsetting of Financial Asset and Financial Liability

Financial assets and liabilities are off-set, and the net amount is reported in the Statement of Financial Position only when there is a legally enforceable right to off-set the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.9 Borrowing cost

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

2.10 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management. Cheques in hand pending realization or settlement are considered as cash equivalents.

2.11 Inventories

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



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2.12 Revenue recognition

i. Sale of Electricity

Revenue is recognized to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances. Revenue is recognised when substantial risks and rewards of ownership is transferred to the buyer under the terms of the contract.

ii. Other Electricity Services

Fees from other electricity services is accounted on accrual basis as and when the right to receive arises.

iii. Dividend Income

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

iv. Interest Income

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

2.13 Provisions and contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

At the end of the reporting period the company does not have contingent liability that needs disclosure as per the adopted policy.



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2.14 Leases

The determination of whether an arrangement is a lease, or it contains a lease, is based on the substance of the arrangement, and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Finance Lease

Agreements which transfer to counterparties all the risks and rewards incidental to the ownership of assets, but not necessarily legal title, are classified as finance lease. When The company is the lessor under finance lease, the amounts due under the leases, after deduction of unearned interest income, are included in, 'Loans & receivables from other customers,' as appropriate. Interest income receivable is recognized in 'Net interest income' over the periods of the leases so as to give a constant rate of return on the net investment in the leases.

When the company is a lessee under finance leases, the leased assets are capitalized and included in 'Property, Plant and Equipment' and the corresponding liability to the lessor is included in 'Other liabilities. A finance lease and its corresponding liability are recognized initially at the fair value of the asset or if lower, the present value of the minimum lease payments. Finance charges payable are recognized in 'Interest expenses' over the period of the lease based on the interest rate implicit in the lease so as to give a constant rate of interest on the remaining balance of the liability.

Operating Lease

All other leases are classified as operating leases. When acting as lessor, the company includes the assets subject to operating lease in 'Property, plant and equipment' and accounts for them accordingly. Impairment losses are recognized to the extent that residual values are not fully recoverable and the carrying value of the assets is thereby impaired. Lease payments under an operating lease are recognized as an expense as per NFRS 16 under Depreciation charge on right of use of assets and interest expense on lease liability basis over the lease term.

2.15 Employment Benefits

The company has been enrolled in Social Security Fund. The company has not long-term liability for its employees as timely deposit has been made on such fund.

2.16 Staff bonus

A 2% bonus on electricity income in line with the provisions of the Electricity Act 2049.

2.17 Corporate Social Responsibility Fund

1% of Net profit during the year is apportioned as Corporate Social Responsibility fund as appropriation of profit.

2.18 Segment Reporting

The Chief Executive Officer and functional managers of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by NFRS 8, Operating Segments.



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The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz., "Generation and Sale of electricity" and that most of the operations are in Nepal. Hence the Company does not have any reportable Segments as per NFRS 8 "Operating Segments"

2.19 Expenditure incurred in the running and in maintaining the property, plant, and equipment

All expenditure incurred in the running and in maintaining the property, plant and equipment in a state of efficiency has been charged to the Income Statement.

2.20 Foreign currency transactions

The functional currency of the Company is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Nepalese Rupee (NPR). In preparing the financial statements the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in Statement of Profit and Loss in the period in which they arise.

2.21 Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. The basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

3. Additional Disclosures

3.1 Risk management

The Company's business activities expose it to a variety of risks i.e., interest rate risk other price risk, technological risk, foreign currency risk, The Company's Board and senior management has overall responsibility for the establishment and oversight of the Company's risk management.

The Board of Directors frames policies to address the risk in various areas and senior management implements the policy framework. Measures to mitigate risk faced by organization are summarized below: -

a. Foreign Currency Risk

The Company is subject to the risk that changes in foreign currency values impact the Company's imports of inventories and property, plant and equipment and Payment to Suppliers/contractor/Sub-contractor. These factors influence cost of project and financing arrangement made by the company.



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b. Liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management includes adequate liquid investment with certainty in its investment portfolio.

c. Credit Risk

Credit risk is the risk in which the party to the transaction may be unable to settle financial obligation due to the company. The company is not exposed to risk of default of debtors. The company regularly assesses credit worthiness of creditors and contractors before making advances.

d. Operational Risk

Operational risk arises from conduct of employees and contractors. Contractor is engaged after detailed assessment of their past performance and ability. The company has implemented policies for management of its Human resource. Other operational risk emerges from operational procedures and process. Internal control system is implemented for the operational procedures and process. Technological risk is managed by appropriate measures.

3.2 Capital Management

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

The Company's aim is to translate profitable growth to superior cash generation through efficient capital management. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company's focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company will take appropriate steps in order to maintain, or if necessary, adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders. The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute dividends in future periods

4.1 Financial Instruments

4.1.1 Fair Value Hierarchy

When measuring the fair value of an asset or a liability, the company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.



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- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

4.2 Events after Balance Sheet Date

There are no adjusting events after the balance sheet date which requires adjustment in the financial statements. Also, there are no non-adjusting events that require disclosure.

Proposed Dividend

Board of directors vide its meeting dated as on 2081/06/09 decided to propose 5.2632 % dividend of Rs.32,419,664.00(Consisting of Share Dividend of Rs.30,798,680.8 and Cash Dividend of Rs.16,20,983.2) including applicable taxes which will be paid after approval of Annual General Meeting.

4.3 Related party transaction

The following persons are identified as Related Parties.

Key Management Personnel

Key Management Personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. CEO and Directors are identified as Key Management Personnel (KMP) and following are their details.

Name	Meeting Allowance	Other Benefits
Sharad Kumar Dahal (Chairperson)	110,000	7,09,000
Hari Prasad Bhatta (Director)	80,000	40,000
Bishnu Bahadur Tamang (Director)	64,000	18,000
Maheshwor Dawadi (Director)	105,000	65,000
Rama Mohan Pokhrel (Public Director)	88,000	45,000
Sushil Adhikari (Public Director)	88,000	70,000
Prapti Rayamajhi (Independent Director)	48,000	-

4.4 Impairment Charge

In accordance with applicable financial reporting standards, Mandakini Hydropower Limited has recognized the following impairment charges during the financial period:

Impairment on Receivables: The company has recorded an impairment loss of NPR 664,325 on receivables. This impairment reflects management's assessment of the recoverability of certain receivables, which are deemed unlikely to be collected.

These impairments have been recognized to ensure that the company's financial statements present a true and fair view of its financial position as of the reporting date.

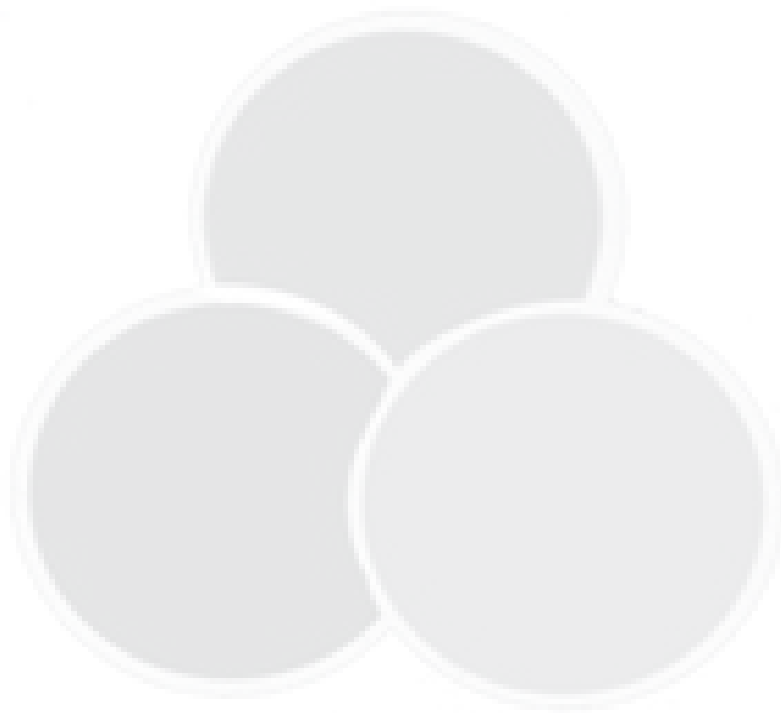


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4.5 Share Capital

Bonus Share issue of Rs.27,931,752.75 but we have rounded off it to Rs. 279,31,800 Thus, the differential amount being Rs. 47.25 adjusted in share capital.





धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६ को उपनियम २ सँग सम्बन्धित अनुसूची -१५, बमोजिमको बार्षिक विवरण (आ.व. २०८०/०८१)

१. संचालक समितिको प्रतिवेदन :

संचालक समितिको बार्षिक प्रतिवेदन संलग्न छ ।

२. लेखापरीक्षकको प्रतिवेदन :

लेखापरीक्षकको प्रतिवेदन वार्षिक प्रतिवेदनमा संलग्न छ ।

३. लेखापरीक्षण भएको बित्तीय विवरण :

लेखापरीक्षण भएको बित्तीय विवरण आ.व. २०८०/०८१ को बार्षिक प्रतिवेदनमा संलग्न छ ।

४. कानूनी कारवाही सम्बन्धी विवरण :

देहाय अनुसारको मुद्दा दायर भएको भए, मुद्दा दायर भएको मिति, विषय, मुद्दा दायर भएको संस्थापक वा संचालकको नाम र सम्भाव्य कानूनी उपचार सम्बन्धी विवरण समावेश गरिनुपर्ने:

- (क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको भए,
 - त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर नभएको ।
- (ख) संगठित संस्थाको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए,
 - यस कम्पनीको जानकारीमा नभएको ।
- (ग) कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए,
 - यस कम्पनीको जानकारीमा नभएको ।

५. संगठित संस्थाको शेयर कारोवार सम्बन्धी विश्लेषण :

- (क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा :
 - नेपाल स्टक एक्सचेन्ज तथा धितोपत्र बोर्डका सुपरीवेक्षण व्यवस्थाको अधिनमा रहि कारोवार गरेको ।
- (ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन ।
 धितोपत्र बजारमा यस कम्पनीको शेयर कारोबार नियमानुसार सामान्य प्रकृतिबाटै भएको छ । यस अवधिमा कम्पनीको शेयरको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोवार भएको कुल दिन तथा कारोवार संख्या यसप्रकार छ ।

अवधि आ.व.०८०/०८१	शेयरको अधिकतम मूल्य(रु)	शेयरको न्यूनतम मूल्य (रु)	शेयरको अन्तिम मूल्य (रु)	कारोवार भएको कुल दिन	कारोवार संख्या
प्रथम त्रैमासिक	३८२.८	२४२.१	२९६	६१	६,६२८
दोस्रो त्रैमासिक	४७८	२६७.७	४५९.२	४९	९,१७४
तेस्रो त्रैमासिक	४७४.३	३६१.५	४१९	५८	९,९४५
चौथो त्रैमासिक	६०९.६	३८४	५६५	६१	१०,२३३

Sources: <http://nepalstock.com.np>



६. समस्या तथा चुनौती :

(क) आन्तरिक समस्या तथा चुनौती

- दक्ष जनशक्ति व्यवस्थापनमा चुनौती ।
- उपकरणहरूमा उत्पन्न हुने प्राविधिक गडबडहरू ।

(ख) बाह्य समस्या तथा चुनौतीहरू

- वैदेशिक मुद्रामा हुने उतारचढावहरू ।
- ऐन, कानून तथा निति नियममा हुने परिवर्तनहरू ।
- प्राकृतिक विपत्तिहरूबाट हुन सक्ने जोखिमहरू ।
- स्पेयर पार्टपुर्जाहरूको समयमा उपलब्ध हुन नसक्ने चुनौतिहरू ।

(ग) रणनीति

- स्पेयर पार्टपुर्जाहरूको आवश्यक मौज्दातहरूको व्यवस्थापन ।
- प्राकृतिक विपत्तिहरूबाट हुन सक्ने जोखिमहरूलाई कम गर्न भौतिक सम्पत्ति, परियोजना लगातयतको उचित विमा गरिएको ।

७. संस्थागत सुशासन :

- प्रचलित ऐन, नियम अनुसार नियमनकारी निकायहरूबाट विभिन्न समयमा जारी गरिएको निति, नियम, निर्देशन तथा परिपत्रहरूको नियमानुसार पालना गरिएको छ । साथै संस्थागत सुशासनलाई मध्येनजर गर्दै संस्थागत सुशासन सम्बन्धी निर्देशन तथा परिपत्रहरूको पूर्णरूपमा पालना गरिएको छ ।
- संस्थागत सुशासनका लागि आवश्यक विनियमावलीहरू तथा निर्देशनहरू जारी गरी त्यसको पूर्णरूपमा पालना गरिएको छ ।
- आन्तरिक नियन्त्रण प्रणालिलाई व्यवस्थित गर्न विभिन्न किसिमका समितिहरू गठन गरिएको छ ।

शरद कुमार दाहाल

अध्यक्ष

मन्दाकिनी हाइड्रोपावर लि.



संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन
(नेपाल धितोपत्र बोर्डबाट जारी सूचिकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७८ बमोजिमको)

सूचिकृत संगठित संस्थाको नाम	मन्दाकिनी हाइड्रोपावर लि.
ठेगाना इमेल र वेबसाइट सहित	Email: mandakini.hydropower@gmail.com Website: https://www.mandakinihydro.com.np
फोन नं.	०१-४५६९५७४
प्रतिवेदन पेश गरिएको आ.ब.	२०८०/०८९

१. सञ्चालक समिति सम्बन्धी विवरण

- (क) संचालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति :
(ख) संस्थाको शेयर संरचनासम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य):
(ग) संचालक समिति सम्बन्धी विवरण :

क्र. सं.	संचालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर सख्या	नियुक्ति भएको मिति	पद तथा गोपनियताको शपथ लिएको मिति	संचालक नियुक्तिको तरिका (विधि)
१.	शरद कुमार दाहाल	अध्यक्ष	९७,५४७	२०७९/०९/३०	२०७९/०९/३०	वार्षिक साधारण सभामा सर्व सम्मत रूपमा ।
२.	हरि प्रसाद भट्ट	सञ्चालक	४२,९४३	२०७९/०९/३०	२०७९/०९/३०	
३.	बिष्णु बहादुर तामाङ्ग	सञ्चालक	१,३०,२९३	२०७९/०९/३०	२०७९/०९/३०	
४.	महेश्वर दवाडी	सञ्चालक	२९,७९६	२०७९/०९/३०	२०७९/०९/३०	
५.	रमा मोहन पोखरेल	सञ्चालक (सर्व-साधारण)	२५८८	२०७९/०९/३०	२०७९/०९/३०	
६.	सुशिल अधिकारी	सञ्चालक (सर्व-साधारण)	२५८९	२०७९/०९/३०	२०७९/०९/३०	
७.	प्राप्ती रायमाझी	सञ्चालक (स्वतन्त्र)	-	२०७९/०९/३०	२०७९/०९/३०	वार्षिक साधारण सभाले संचालक समितिलाई अख्तियारी प्रदान गरे बमोजिम संचालक समितिको बैठकबाट ।

नोट : पछिल्लो साधारण सभा पछि संचालकहरू नियुक्ति भए सो सम्बन्धि जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नुपर्ने ।



(घ) सञ्चालक समितिको बैठक

सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण :

क्र. सं.	यस आ.व. मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित संचालकको संख्या	वैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने संचालकको संख्या	गत आ.व. मा बसेको बैठकको मिति
१	२०८०/०४/०७	७	-	२०७९/०४/०२
२	२०८०/०६/०३	६	-	२०७९/०५/०५
३	२०८०/०७/२०	६	-	२०७९/०५/२२
४	२०८०/०८/०६	६	-	२०७९/०८/०६
५	२०८०/०८/२९	६	-	२०७९/०८/०८
६	२०८०/०९/१८	७	-	२०७९/०९/०१
७	२०८०/०९/२९	७	-	२०७९/०९/०६
८	२०८०/१०/१५	७	-	२०७९/०९/१८
९	२०८०/११/१२	६	-	२०७९/०९/३०
१०	२०८०/११/२२	६	-	२०७९/१०/१२
११	२०८०/१२/०९	६	-	२०७९/११/०६
१२	२०८१/०१/२२	६	-	२०८०/०१/०६
१३	२०८१/०२/०४	६	-	२०८०/०२/०४
१४	२०८१/०३/२७	६	१	२०८०/०२/०९
१५				२०८०/०३/१३

- कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सोको विवरण: नभएको
- सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण :

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए-नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने):	संचालक समितिको प्रत्येक बैठकमा आवश्यक बहुमत पुगेको ।
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (माईन्यूट) को छुट्टै अभिलेख राखे नराखेको:	संचालक मितिको प्रत्येक बैठकको लिखित अभिलेख राखी उपस्थित संचालकहरूको हस्ताक्षरबाट प्रमाणित गरिएको छ ।
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा) :	५९ दिन ।
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति:	२०८०/०९/२९



सञ्चालक समितिको प्रति बैठक भत्ता (अध्यक्षको रु.१०,००० संचालक रु.८,००० प्रति व्यक्ति)	५८,०००/-
आ.व.को संचालक समितिको कुल बैठक खर्च	रु. ६,२३,०००/-

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको :					विद्यमान कानून बमोजिम हुने ।
एकाघर परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :					नभएको ।
सञ्चालकहरूको वार्षिक रूपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धी विवरण :					नभएको ।
क्र.स.	विषय	मिति	सहभागी संचालकको संख्या	तालिम संचालन भएको स्थान	
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण: - संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण : नभएको । - निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण : छैन । - निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण : छैन । - निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण : छैन ।					कम्पनी ऐन, २०६३ को दफा ९२ बमोजिमको विवरण बाहेक अन्य कुनै लिखित जानकारी प्राप्त नभएको ।
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण:					छैन ।
संचालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारवाही गरिएको भए सोको विवरण:					छैन ।

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण

- (क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण: गठनको प्रारम्भिक प्रकृत्यामा रहेको,
- (ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी:
- (अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)
 - (आ) समितिको बैठक संख्या
 - (इ) समितिको कार्य सम्बन्धी छोटो विवरण



(ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको: भएको

(घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण:

ङ) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण:

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

क्र.स	नाम	पद
१	महेश्वर दवाडी	संयोजक
२	बुद्धदेव गिरी	सदस्य
३	शशीधर अर्याल	सदस्य

(आ) समितिको बैठक संख्या : ५

(इ) समितिको कार्य सम्बन्धी छोटो विवरण :

कार्यालयको काम कारबाहीको निरिक्षण गरी आवश्यक राय-सुझाव दिने ।

(च) आर्थिक प्रशासन विनियमावली भए/नभएको: भएको ।

८. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण

(क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण:

विषय	माध्यम	सार्वजनिक गरेको मिति
बार्षिक साधारण सभाको सूचना	पत्रिका	२०८१/०७/०७
विशेष साधारण सभाको सूचना	-	-
बार्षिक प्रतिवेदन	वेबसाइट	२०८१/०७/०७
त्रैमासिक प्रतिवेदन	पत्रिका	२०८१/०८/२९ (पछिल्लो प्रतिवेदन सार्वजनिक गरेको मिति)
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	पत्रिका	२०८१/०८/२९
अन्य	-	-

(ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहिमा परेको भए सो सम्बन्धी जानकारी : छैन ।

(ग) पछिल्लो बार्षिक तथा विशेष साधारण सभा सन्पन्न भएको मिति : २०८०/०९/२९

९. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

(क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकाश, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको: भएको ।

(ख) सांगठनिक संरचना संलग्न गर्ने : संलग्न रहेको ।

(ग) उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण :

नाम/पद	शैक्षिक योग्यता	अनुभव
शरद कुमार दाहाल	स्नातकोत्तर	विभिन्न क्षेत्रमा २४ वर्षको अनुभव



(घ) कर्मचारी सम्बन्धी अन्य विवरण

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया :	कर्मचारी विनियम अनुसार
व्यवस्थापन स्तरका कर्मचारीको संख्या:	
कुल कर्मचारीको संख्या:	१९
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको :	
आ. व.कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या:	नभएको
आ. व. को कर्मचारी तालिम खर्च रु :	नभएको
कुल खर्चमा कर्मचारी खर्च रु :	८९,७९,०७०
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	०

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

(क) लेखासम्बन्धी विवरण

संस्थाको पछिल्लो आ. व. को वित्तीय विवरण NFRS अनुसार तयार गरे/ नगरेको, नगरेको भए सोको कारण :	गरेको
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति:	२०८१/०६/०९
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०८१/०८/२९
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०८१/०६/०९
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	२०८०/०९/२९
संस्थाको आन्तरिक लेखा परीक्षण सम्बन्धी विवरण :	
(अ) आन्तरिक रूपमा लेखा परीक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको	गरिएको ।
(आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण	गरिएको ।
(इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	त्रैमासिक ।

(ख) लेखापरीक्षण समितिसम्बन्धी विवरण

संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता :		
नाम	पद	योग्यता
महेश्वर दवाडी	संयोजक	प्रविणता
बुद्धदेव गिरी	सदस्य	स्नातक
शशीधर अर्याल	सदस्य	स्नातकोत्तर



वैठक बसेको मिति तथा उपस्थित सदस्य संख्या :	२०८१/०३/२७ तथा उपस्थित संख्या : ३ जना
प्रति वैठक भत्ता (संयोजकको रु ५,००० सदस्यको रु ४,००० प्रतिव्यक्ति)	१३०००/-
लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन संचालक समितिमा पेश गरेको मिति :	२०८१/०५/३०

७. अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैङ्क तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेकसूचिकृत सङ्गठित संस्थाको वित्तीय स्वार्थ भएको कनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको ।
नियमकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	भएको ।
नियमकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको	भएको ।
संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण	नभएको ।

परिपालन अधिकृतको नाम :

पद :

मिति :

संस्थाको छाप :

प्रतिवेदन संचालक समितिबाट स्वीकृत मिति : २०८१/०७/०४

सोही मितिमा संलग्न प्रतिवेदन अनुसार

लेखापरीक्षकको नाम :

फर्मको नाम :



मन्दाकिनी हाइड्रोपावर लिमिटेड
को
प्रबन्धपत्रमा भएको संशोधनको तीन महलिय विवरण

दफा	साविकको व्यवस्था	हालको व्यवस्था	संशोधन गर्नाका कारण
२	कम्पनीको रजिष्टर्ड कार्यालय रहने ठेगाना : यस कम्पनीको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. ९ मा रहनेछ । कार्यालयको स्वीकृति लिई कम्पनीले आवश्यकता अनुसार रजिष्टर्ड कार्यालय स्थानान्तरण गर्न र शाखा कार्यालयहरू खोल्न सक्नेछ ।	कम्पनीको रजिष्टर्ड कार्यालय रहने ठेगाना : यस कम्पनीको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. ४ मा रहनेछ । कार्यालयको स्वीकृति लिई कम्पनीले आवश्यकता अनुसार रजिष्टर्ड कार्यालय स्थानान्तरण गर्न सक्नेछ ।	कम्पनीको रजिष्टर्ड कार्यालय का.जि., का.म.न.पा. ९ बाट र का.जि., का.म.न. वडा नं. ४ मा स्थानान्तरण गरिएकोले
६(क)	कम्पनीको अधिकृत पूँजी रु. ६५,००,००,००० (अक्षरूपी पैसठ्ठी करोड मात्र) हुनेछ सो पूँजीलाई प्रति शेयर रु १०० का दरले ६५,००,००० थान साधारण शेयरमा बिभाजित गरिएको छ ।	कम्पनीको अधिकृत पूँजी रु. २,००,००,००,००० (अक्षरूपी दुई अरब मात्र) हुनेछ । सो पूँजीलाई प्रति शेयर रु १०० का दरले २,००,००,००० थान साधारण शेयरमा बिभाजित गरिएको छ ।	कम्पनीको अधिकृत पूँजीमा बृद्धी गर्नु पर्ने भएकोले ।
६(ख)	कम्पनीले तत्काल जारी गर्ने पूँजी रु.६९,५९,६८,६५२.७५ (अक्षरूपी एकसठ्ठी करोड उन्साठी लाख अठसठ्ठी हजार छ सय बाउन्न रुपैया पचहत्तर पैसा मात्र) हुनेछ ।	रु. १,४५,५२,२५,९४३/- (अक्षरूपी एक अर्ब पैचालिस करोड बाउन्न लाख पचिस हजार नौ साय त्रिचालिस मात्र) हुनेछ । सो पूँजीलाई प्रति शेयर रु १०० का दरले १,४५,५२,२५९.४३ थान साधारण शेयरमा बिभाजित गरिएको छ ।	बोनस शेयर तथा हकप्रद शेयर जारी गरे पश्चात कम्पनीको जारी पूँजीमा बृद्धी हुने भएकोले ।
६(ग)	कम्पनीको तत्काल चुक्ता गर्न कबुल गरेको पूँजी रु.६९,५९,६८,६५२.७५ (अक्षरूपी एकसठ्ठी करोड उन्साठी लाख अठसठ्ठी हजार छ सय बाउन्न रुपैया पचहत्तर पैसा मात्र) हुनेछ ।	कम्पनीको चुक्ता पूँजी रु.६४,६७,६७०.८५ (अक्षरूपी चौसठ्ठी करोड सतसठ्ठी लाख सतसठ्ठी हजार पचासी रुपैया मात्र) हुनेछ । सो पूँजीलाई प्रति शेयर रु १०० का दरले ६४,६७,६७०.८५ थान साधारण शेयरमा बिभाजित गरिएको छ ।	बोनस शेयर जारी गरे पश्चात कम्पनीको चुक्ता पूँजीमा बृद्धी हुने भएकोले ।



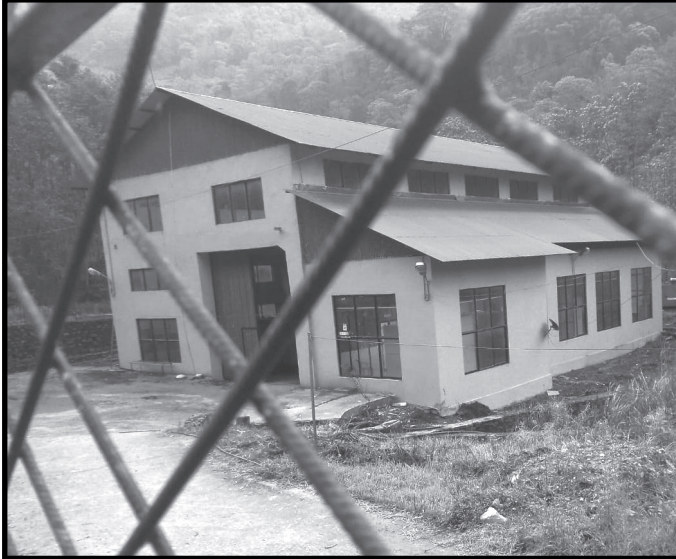
मन्दाकिनी हाइड्रोपावर लिमिटेड
को
नियमावलीमा भएको संशोधनको तीन महलिय विवरण

नियम	साविकको व्यवस्था	हालको व्यवस्था	संशोधन गर्नाका कारण
२	कम्पनीको रजिष्टर्ड कार्यालय रहने ठेगाना : यस कम्पनीको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. ९ मा रहनेछ । कार्यालयको स्वीकृति लिई कम्पनीले आवश्यकता अनुसार रजिष्टर्ड कार्यालय स्थानान्तरण गर्न र शाखा कार्यालयहरू खोल्न सक्नेछ ।	कम्पनीको रजिष्टर्ड कार्यालय रहने ठेगाना : यस कम्पनीको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. ४ मा रहनेछ । कार्यालयको स्वीकृति लिई कम्पनीले आवश्यकता अनुसार रजिष्टर्ड कार्यालय स्थानान्तरण गर्न सक्नेछ ।	कम्पनीको रजिष्टर्ड कार्यालय का.जि., का.म.न.पा. ९ बाट र का.जि., का.म.न. वडा नं. ४ मा स्थानान्तरण गरिएकोले



तस्विरहरु

सादीखोला जलविद्युत आयोजना (८ मे.वा.)



पावरहाउस



नियन्त्रण प्रणाली (कन्ट्रोल प्यानल)



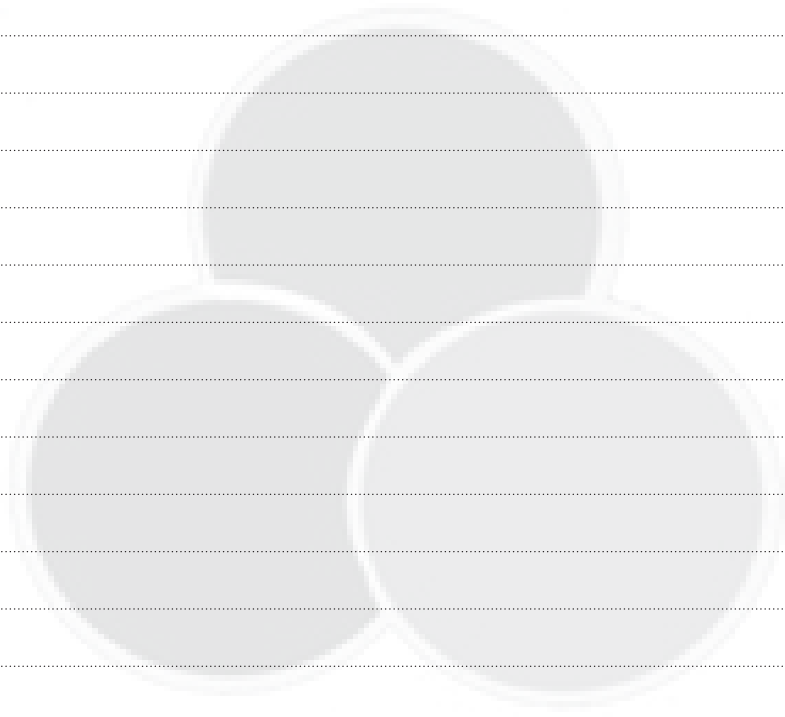
मुहान(इन्टेक)



पेनस्टक पाईप (पेनस्टक पाईप अलाईमेन्ट)

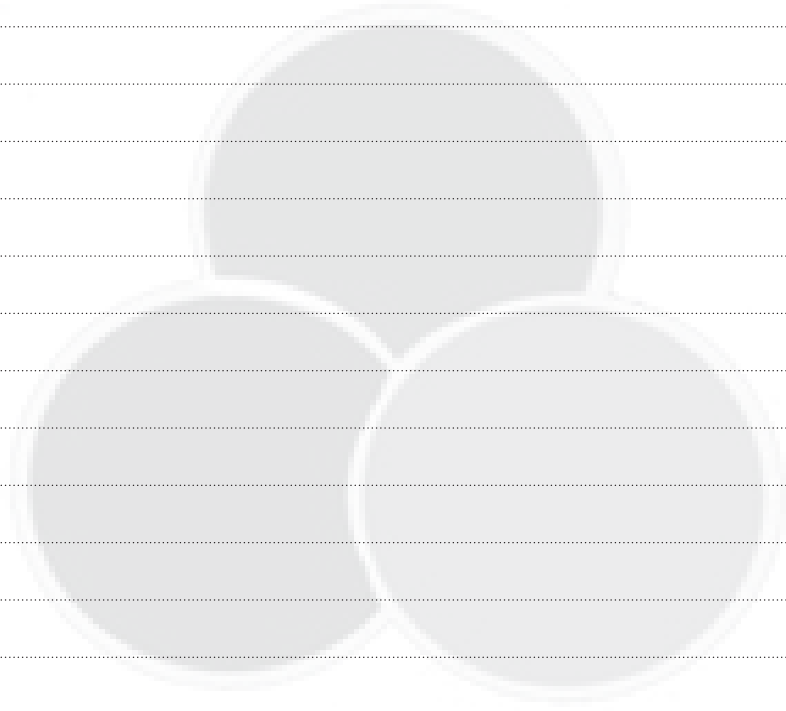


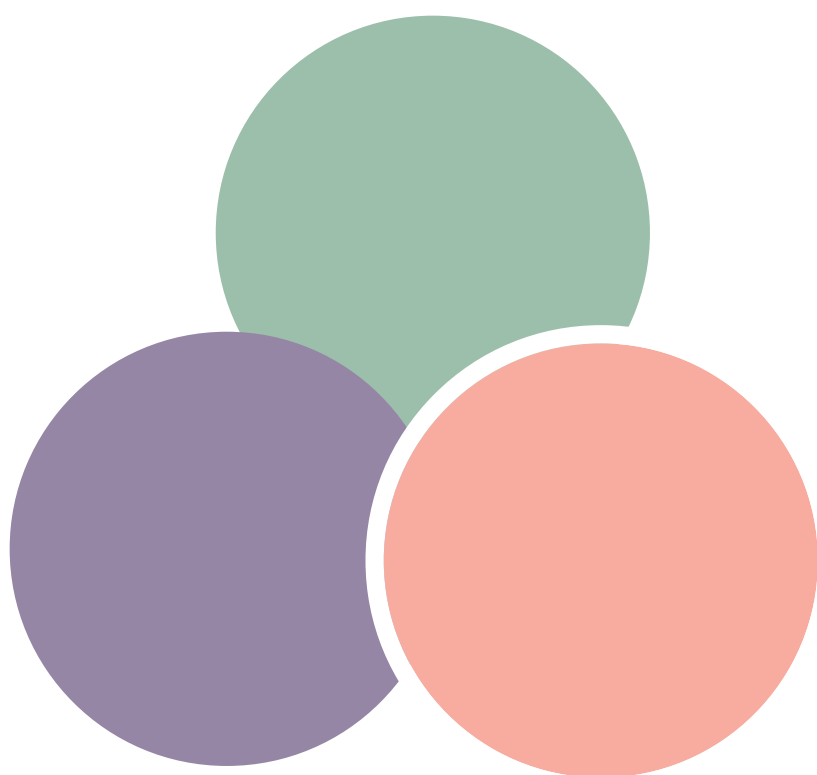
टिप्पणीहरू

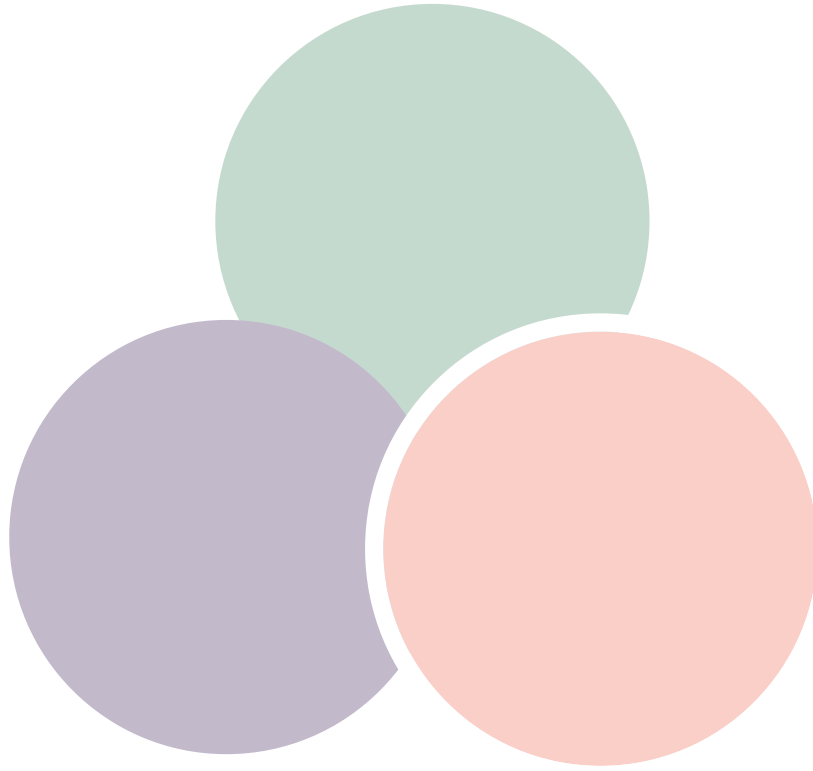




टिप्पणीहरु







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