



आंखुखोला जलविद्युत कम्पनी लिमिटेडको

सत्रौ र अठारौ संयुक्त वार्षिक साधारण सभा



सत्रौ र अठारौ वार्षिक साधारण सभा



कम्पनी ऐन २०६३ अन्तर्गत स्थापित (शेयरमा सिमित दायित्व भएको)

आँखुखोला जलविद्युत कम्पनी लिमिटेड

का.म.न.पा. वडा नं. २, गैरिधारा, काठमाण्डौ

फोन नं. : ०१-४१०२५५५

Email: ankhukhola@yahoo.com, Website: <https://www.aankhukholahydro.com.np>

१७ औं र १८ औं वार्षिक साधारण सभा बस्ने सूचना

प्रथम पटक प्रकाशित मिति: २०८३/०१/२१

यस आँखुखोला जलविद्युत कम्पनी लिमिटेडको मिति २०८३/०१/१५ मा बसेको संचालक समितिको बैठकको निर्णयानुसार कम्पनीको १७ औं र १८ औं संयुक्त वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा निम्न बिषयहरु उपर छलफल तथा निर्णय गर्न बस्ने भएकोले सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ। साथै संचालक समितिको निर्वाचन सम्बन्धी कार्यक्रमको पूर्ण तालिका कम्पनीको website <https://www.aankhukholahydro.com.np> तथा सुचना पाटीमा प्रकाशित गरिनेछ।

सभा हुने मिति, समय र स्थान :-

मिति : २०८३ साल जेठ ३१ गते (जुन १४, २०२६) आइतबार

समय : बिहान ०५:०० बजे

स्थान : बालुवाटार प्यालेस, बालुवाटार, काठमाडौं।

छलफलका विषयहरु :

(क) सामान्य प्रस्ताव

(१) संचालक समितिको तर्फबाट प्रस्तुत हुने आर्थिक वर्ष २०८०/०८१ र २०८१/०८२ को वार्षिक प्रतिवेदन पारित गर्ने।

(२) लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०८०/०८१ र २०८१/०८२ को वासलात, नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण लगायत सोसँग सम्बन्धित अनुसूचीहरु माथि छलफल गरी पारित गर्ने।

(३) कम्पनी ऐन, २०६३ को दफा १११ अनुसार आर्थिक वर्ष २०८२/०८३ को लेखापरीक्षण गर्नका लागि लेखापरीक्षकको नियुक्ति र पारिश्रमिक निर्धारण गर्ने।

(४) विविध।

(ख) विशेष प्रस्ताव

(१) सर्वसाधारण शेयरधनीहरुको प्रतिनिधित्व गर्ने गरी १ जना महिला सहित ५ जना संचालकको चयन/निर्वाचन गर्ने।

(२) विविध।

वार्षिक साधारण सभा सम्बन्धी जानकारी

१) १७ औं र १८ औं वार्षिक साधारण सभा प्रयोजनका लागि प्रथम पटक प्रकाशित सूचना बमोजिम नै मिति २०८३/०२/२२ गते १ दिन संस्थाको शेयर दाखील खारेज बन्द र हुनेछ। मिति २०८३/०२/२१ गते सम्म शेयर खरिद गर्ने शेयरधनी महानुभावहरुले साधारण सभामा भाग लिन सक्नुहुनेछ।

२) शेयरधनी महानुभावहरुले साधारण सभामा भाग लिन आउँदा आफ्नो शेयर प्रमाणपत्र वा नागरीकता प्रमाणपत्र वा आफ्नो परिचय पत्र स्पष्ट हुने फोटो सहितको कुनै परिचय पत्र साथमा लिई आउनु पर्ने छ। परिचय खुल्ने कागजात नदेखाई सभामा भाग लिन पाइने छैन।

३) सभामा भाग लिन इच्छुक शेयरधनी महानुभावहरुले सभा हुने स्थानमा उपस्थित भई सभामा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्ने छ। सभा हुने दिन हाजिरी पुस्तिका विहान ०८:३० बजे देखि ०९:०० बजे सम्म खुल्ला रहनेछ। सो समय पछि हाजिरी पुस्तिका बन्द हुनेछ।

४) प्रतिनिधि पत्र (प्रोक्सी फाराम) आँखुखोला जलविद्युत कम्पनी लिमिटेडको केन्द्रीय कार्यालय गैरिधारा काठमाडौंबाट वा यस संस्थाको शेयर रजिष्ट्रार नविल इन्भेष्टमेन्ट बैंकिङ लि. नक्साल, नारायणचौर काठमाण्डौबाट प्राप्त गर्न सकिने छ।

५) प्रतिनिधि पत्र (प्रोक्सी फाराम) सभा शुरु हुनु भन्दा न्यूनतम ७२ घण्टा अगावै अर्थात २०८३/०२/२८ गते विहान १०:०० बजे भित्र संस्थाको केन्द्रीय कार्यालय गैरिधारा काठमाडौं दर्ता गरिसक्नु पर्ने छ।

६) शेयरधनीले एकभन्दा बढि ब्यक्तिलाई आफ्नो शेयर विभाजन गरि वा अन्य कुनै किसिमबाट छुट्याई प्रोक्सी दिन पाइनेछैन। प्रोक्सी प्रचलित कम्पनी ऐन तथा नेपाल कानूनले तोकेको ढाँचामा दिनुपर्नेछ। संस्थाको शेयरधनी बाहेक अन्य ब्यक्तिलाई प्रोक्सी दिन पाइने छैन, त्यसरी दिएको प्रोक्सी बदर हुनेछ।

७) शेयर खरिद गरेको संगठित संस्था वा कम्पनि ले संस्थाको सम्बन्धित समूह/उपसमूहको अर्को कुनै शेयरधनीलाई प्रतिनिधि (प्रोक्सी) मुकरर गर्न सक्ने छैन। त्यसरी प्रोक्सी मुकरर नगरीएको अवस्थामा मनोनित गरेको प्रतिनिधिले निज संस्थाको शेयरधनी नभएता पनि शेयरवालाको हैसियतले सभामा भाग लिन सक्नेछन्। यसरी प्रतिनिधि पठाउँदा सभा हुनु भन्दा कमिमा ७२ घण्टा अगावै अर्थात मिति २०८३/०२/२८ गते विहान १०:०० बजे भित्रमा संस्थाको केन्द्रीय कार्यालय गैरिधारा, काठमाडौंमा लिखित रुपमा जानकारी दिनुपर्नेछ।

८) एकजना शेयरधनीले एकभन्दा बढिलाई प्रतिनिधि (प्रोक्सी) मुकरर गरेमा प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ। तर पहिला दिएको प्रतिनिधिपत्र (प्रोक्सी फाराम) बदर गरि पछि दिइएको प्रतिनिधि पत्रलाई मात्र मान्यता दिन अनुरोध गरि छुट्टै पत्र साथ प्रतिनिधि पत्र (प्रोक्सी फाराम) तोकिएको समयअवधि भित्रै दर्ता गर्न ल्याएमा छुट्टै पत्रसाथ प्राप्त पछिल्लो प्रतिनिधि पत्र (प्रोक्सी फाराम) लाई मान्यता दिइनेछ।

९) प्रतिनिधि नियुक्त गरिसकेको शेयरधनीले सभाको कामकारवाही शुरु हुनुभन्दा अगावै आफ्नै सभामा उपस्थित भई हाजिरी पुस्तिकामा दस्तखत गरेमा त्यस्तो शेयरधनीले दिएको प्रतिनिधि-पत्र (प्रोक्सी) स्वतः बदर भएको मानिनेछ।

१०) नाबालक तथा अशक्त शेयरधनीहरुको तर्फबाट संस्थाको शेयर लगत किताबको संरक्षकका रुपमा नाम दर्ता भएको ब्यक्तिले सभामा भाग लिन वा मतदान गर्न वा प्रतिनिधि (प्रोक्सी) तोक्न सक्नेछ।

संचालक समितिको आज्ञाले,
कम्पनी सचिव

आँखुखोला जलविद्युत कम्पनी लिमिटेडको

साधारण सभामा भाग लिन आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदनको ढाँचा

श्री सञ्चालक समिति
आँखुखोला जलविद्युत कम्पनी लिमिटेड,
गैरिधारा २, काठमाण्डौ ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

..... जिल्ला न.पा./गा.वि.स., वडा नं..... बस्ने म/हामी
..... ले त्यस कम्पनीको शेयरधनीको हैसियतले संवत् २०८३ साल जेठ
महिना ३१ गते आइतबार का दिन हुने वार्षिक/विशेष साधारण सभामा म/हामी स्वयम् उपस्थित भई छलफल तथा निर्णयमा
सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि
जिल्ला न.पा/गा.वि.स., वडा नं. बस्ने श्री
.....लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/पठाएका छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको -

हस्ताक्षरको नमूना :

DMAT नं. :

शेयरधनी भए शेयरप्रमाणपत्र नं. :

मिति :

निवेदक

दस्तखत :

नाम :

ठेगाना :

DMAT नं. :

शेयर प्रमाणपत्र नं. :

शेयर संख्या :

द्रष्टव्य : यो निवेदन साधारण सभा हुनु भन्दा कम्तीमा ७२ घण्टा अगावै
कम्पनीको रजिस्टर्ड कार्यालयमा पेश गरी सक्नु पर्ने छ ।

आँखुखोला जलविद्युत कम्पनी लि. को

वार्षिक साधारण सभामा संचालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू :

आँखुखोला जलविद्युत कम्पनी लिमिटेडको यस सत्रौं र अठारौं संयुक्त वार्षिक साधारण सभामा उपस्थित हुनु भएका आदरणीय शेयरधनी महानुभावहरू, कम्पनीको निमन्त्रणालाई स्वीकार गरेर पाल्नु भएका अतिथि महानुभावहरू, नियामक निकायका प्रतिनिधि महानुभावहरू, कम्पनीका कर्मचारीहरू लगायत उपस्थित सम्पूर्ण महानुभावहरूलाई सञ्चालक समिति र मेरो व्यक्तिगत तर्फबाट समेत हार्दिक स्वागत गर्न चाहान्छु ।

यस कम्पनीका वहालवाला संचालक श्री दिनेश प्रसाद श्रेष्ठको मिति २०८३/०१/३१ गते असामायिक निधन भएकोमा मृत आत्माको चिर शान्तिको कामना गर्दै शोक सन्तप्त परिवारजन प्रति हार्दिक समवेदना व्यक्त गर्दछु । शेयरधनी महानुभावहरू विविध कारणले अधिल्लो आ.व. मा यस कम्पनीको वार्षिक साधारण सभा सम्पन्न गर्न नसकीएकोमा सम्पूर्ण शेयरधनी महानुभावहरू समक्ष क्षमायाचना गर्दै कम्पनीको यस सत्रौं र अठारौं संयुक्त वार्षिक साधारण सभामा उपस्थित भएर सञ्चालक समितिको तर्फबाट कम्पनीको वार्षिक प्रतिवेदन तथा भावी कार्ययोजना प्रस्तुत गर्ने अवसर पाउँदा मलाई अत्यन्तै खुशी लागेको छ ।

शेयरधनी महानुभावहरू विगतका वर्षहरूमा यहाँहरू समक्ष गरिएको प्रतिबद्धता पुरा गर्नका निमित्त संचालक समितिद्वारा शेयरधनीहरू समक्ष यस कम्पनीको अवस्था सुधार गर्नका निमित्त नयाँ आयोजनाको निर्माण तथा आंशिक ऋण भूक्तानीको लागि नेपाल धितोपत्र बोर्डबाट हकप्रद शेयर निष्काशन को स्वीकृति लिई हकप्रद शेयर निष्काशन तथा वॉडफाँटको प्रकृया समेत पुरा गरी सो रकमबाट रु.४० करोड बैंक लोन घटाई नयाँ आयोजना गणेश हिमाल हाइड्रोपावर लि. को आँखुखोला २ जलविद्युत आयोजनालाई छनोट गरी उक्त आयोजनामा विगतमा गरीएको प्रतिबद्धता वमोजिम लगानी गर्दै लगिएको छ ।

शेयरधनी महानुभावहरू

नेपाल सरकारको नीति नियम अनुसार निजी क्षेत्रबाट जलविद्युत आयोजनाको निर्माण तथा सञ्चालन गरी विद्युत उर्जा उत्पादन तथा वितरण गर्ने उद्देश्यले स्थापित यस कम्पनीले धादिङ्ग जिल्ला स्थित आँखुखोलाको पानी उपयोग गरी ८.४ मेगावाट जडित क्षमताको आँखुखोला -१ जलविद्युत आयोजनाको सफलतापूर्वक निर्माण सम्पन्न गरी उत्पादित विद्युत राष्ट्रिय प्रसारण लाइनमा जोडी सकिएको पनि आज १२ वर्ष भैसकेको छ ।

आदरणीय शेयरधनी महानुभावहरू :

आयोजनाको निर्माण सम्पन्न भई व्यवसायिक उत्पादन सुरु गरेको १२ वर्ष पुरा गरिसक्दा पनि कम्पनीले नाफा आर्जन गरी लाभांश वितरण गर्न नसकेकोमा संचालक समिति शेयरधनी महानुभावहरू प्रति दुःख व्यक्त गर्दछौ । विगतको वर्षहरूमा जडित क्षमता अनुरूप विद्युत उत्पादनमा भएको अवरोध, परियोजनाको उच्च लागत तथा व्याज (Interest) खर्च अत्यधिक भएका कारणले यस आर्थिक वर्षमा पनि मुनाफा आर्जन गर्न कम्पनी संघर्षरत रहेको छ । कम्पनीको संचित कोष ऋणात्मक रहेको कारण उक्त कोष धनात्मक गर्नका निमित्त साथै हालको आयोजनाबाटै आम्दानीमा सुधार तथा खर्चमा कटौती गदै कम्पनीलाई नाफामा लैजान संचालक समितिले आवश्यक देखिएका सम्पूर्ण उपायहरू कार्यान्वयन गरिरहेको छ । साथै पछिल्लो वर्षको साधारण सभाबाट पारित १५० प्रतिशत हकप्रद शेयर जारी गर्ने प्रकृया पुरा गरी सकेको र सो हकप्रद शेयर विक्री बाट प्राप्त रकम २० मे.वा. क्षमताको गणेश हिमाल हाइड्रोपावर लि.मा लगानी गर्ने प्रतिबद्धता अनुरूप नै यस कम्पनीको तर्फबाट गणेश हिमाल हाइड्रोपावर प्रा.लि.मा आयोजनाको प्रगति विवरण अनुसार लगानी थप गर्दै लगिएको छ । यसबाट जलविद्युत आयोजनाको प्रवर्द्धन गर्दै लाभांश वितरण गर्न सक्ने हैसियत बनाउने कम्पनी संचालक समितिको उद्देश्य कार्यान्वयनमा एक फड्को अगाडी बढेको कुरा शेयरधनी महानुभावहरूलाई जानकारी गराउन चाहान्छु । उक्त आँखुखोला-२ जलविद्युत आयोजना हाल निर्माण चरणमा प्रवेश गरी सकेको छ । हकप्रद शेयर विक्रीबाट प्राप्त भएको रकम मध्ये रु.४० करोड बैंक लोन भुक्तानी गरिएको हुँदा आगामी वर्षहरूमा बैंक व्याज कम हुन गई संचित कोष धनात्मक हुने संचालक समितिले आशा गरेको छ ।

सत्रौ र अठारौ वार्षिक साधारण सभा

शेयरधनी महानुभावहरू

अव म यस जलविद्युत आयोजनामा आ.व. २०८०/०८१ भएका, गरीएका केही कार्यहरू सक्षिप्तमा उल्लेख गर्न चाहान्छु ।
आर्थिक वर्ष २०८०/०८१ मा कम्पनीको बैंक ऋण तथा अन्य दायित्व रकममा कमी भई २०८१ आषाढ मसान्तमा बैंक ऋण रु. १ अर्ब २३ करोड र अन्य दायित्व रकम रु. ८ करोड ६२ लाख रहेको रहेकोमा आ.व. २०८१/०८२ मा उक्त रकम घटेर रु ७१ करोड ९६ लाख हुन पुगेको छ । आ.व. २०८०/०८१ मा कम्पनीले विद्युत विक्रीवाट रु १७ करोड ४१ लाख आम्दानी गरेको छ भने आ.व. २०८१/०८२ मा कम्पनीले विद्युत विक्रीवाट रु १६ करोड ९६ लाख आम्दानी गरेको छ । कम्पनीको व्याज खर्चमा अघिल्लो आर्थिक वर्षको तुलनामा रु. ३ करोड ९२ लाखले घट्न गई रु. ७ करोड ८९ लाख रहेको छ ।

आदरणीय शेयरधनी महानुभावहरू :

कम्पनीले जारी गरेको स्थानीय तथा प्रमोटर गरि कुल २ करोड कित्ता शेयर नेपाल स्टक एक्सचेन्जमा निरन्तर कारोबार समेत भई रहेको छ ।

कम्पनी तथा लगानीकर्ताहरूको बृहत्तर आर्थिक हित तथा दिगो प्रतिफलका लागि कम्पनीले वार्षिक रुपमा प्राप्त गर्ने आम्दानी तथा शेयरधनीहरूबाट प्राप्त शेयर पुँजी लगानी गरी आफ्नो व्यवसायिक क्षमतालाई निरन्तर विस्तार गर्दै जानुपर्दछ । यसका लागि कम्पनीले नयाँ जलविद्युत आयोजनामा कम्तीमा ६० प्रतिशत (रु ८० करोड) लगानीका साथै बक्यौता ऋण रकम मध्ये रु ४० करोडको भुक्तानी गरि कम्पनीको वृहत आर्थिक रुपान्तरण गर्ने भनि गत साधारण सभामा गरिएको प्रतिवद्धता बमोजिम नै संचालक समितिले आफ्नो कार्यदिशा अगाडी बढाएको छ । यसबाट कम्पनीको वित्तिय अवस्थामा सुधार आई शेयरधनीहरूलाई शीघ्र नै लाभांश वितरण गर्ने विश्वास संचालक समितिको रहेको छ । नयाँ नयाँ आयोजनाहरू निर्माण गर्न सकिएमा कम्पनीको व्यवसायिक क्षमता विस्तार भई ठुलो रुप लिने, व्यवस्थापन तथा संचालन खर्चमा कमी आउने तथा शेयरधनीहरूको लगानीलाई उचित प्रतिफल दिन सकिने धारणा संचालक समितिको रहेको छ ।

आदरणीय शेयरधनी महानुभावहरू :

हाल निजी क्षेत्रबाट प्रवर्द्धित जलविद्युत कम्पनीहरूको वित्तिय अवस्था वास्तवमै संतोषजनक रहेको छैन । अधिकांश जलविद्युत कम्पनीहरू घाटामा संचालन भैरहेका छन् भने नाफामा संचालित जलविद्युत कम्पनीहरूले समेत प्रक्षेपण गरे अनुसारको लाभांश वितरण गर्न सकिरहेका छैनन् ।

नेपाल सरकारद्वारा प्रतिबद्धता तथा सम्झौता गरिएका सुविधाहरू निजी क्षेत्रबाट प्रवर्द्धित आयोजनाहरूले समयमा नै भुक्तानी नपाएका तथा बैंकको व्याज खर्चका कारणले समेत जलविद्युत कम्पनीहरूको वित्तिय अवस्था कमजोर हुन गई लाभांश वितरण गर्ने क्षमतामा समेत ह्रास आएको जानकारी गराउन चाहान्छु । निजी क्षेत्रबाट प्रवर्द्धित १९ वटा जलविद्युत आयोजनाहरूले लामो समयदेखि सुचिकृत दर (Posted Rate) वापतको रकम हालसम्म पनि नपाई रहेको अवस्था छ । निरन्तरको दवाव, भनसुन तथा सक्रियताको बावजुद सुचिकृत दर (Posted Rate) वापतको रु. ५ करोड ५५ लाख प्राप्त गर्न अबै बाँकी रहेको छ । सो रकम समयमा प्राप्त गर्न नसकेका कारण कम्पनीले ठुलो रकम व्याज र हर्जाना व्याज वापत तिर्नु परिरहेको अवस्था छ । त्यस्तै रु. ५० लाख प्रति मे.वा. अनुदान वापतको रकम समेत कुनै पनि जलविद्युत आयोजनाका प्रवर्द्धकहरूले हालसम्म प्राप्त गर्न नसकेको स्थिति छ ।

त्यस्तै विगतका वर्षहरूमा नेपाल विद्युत प्राधिकरणद्वारा निर्माण गर्नु पर्ने प्रसारण लाइन तथा सव-स्टेशनहरूको निर्माण समयमा सम्पन्न नभएका कारणले पनि यस आयोजनाहरूद्वारा उत्पादित विद्युत खेर गई कम्पनीलाई आर्थिक क्षति भई रहेको अवस्थामा हाल कम्पनीको निरन्तर दवाव भनसुन तथा अन्य श्रोत साधनको सहयोगको कारण हाल प्रसारण लाईन निर्माण सम्पन्न भएको हुँदा उत्पादित सम्पुण विद्युत केन्द्रिय प्रसारण लाईनमा समावेस गर्न पाइएको कारण कम्पनीले केही राहत महसुस गरेको छ ।

नेपाल सरकारबाटै ल्याइएका नीति तथा कार्यक्रमहरूको कार्यान्वयन नगर्दा र प्रतिवद्धता गरेका सुविधाहरू निजी प्रवर्द्धकहरूलाई उपलब्ध नगराउँदा ११० वर्षको इतिहास बोकेको नेपालको जलविद्युत क्षेत्रले कुल उत्पादन क्षमताको केही प्रतिशत मात्र विद्युत उत्पादन गर्न सकेको छ । प्रचुर संभावना हुँदा हुँदै सिमित उत्पादन भएको कारण, पेट्रोलियम पदार्थ र हिउँदका बेला भारतबाट विद्युत आयात गरी नेपालको माग (Demand) पुरा गर्नु परिरहेको छ ।

यावत समस्याहरूका बावजुद पनि आँखुखोला जलविद्युत कं. लि का लगानीकर्ता शेयरधनी महानुभावहरूलाई केही आशाका किरणहरू देखाउन सफल भएको अनुभूति भएको छ ।

सत्रौ र अठारौ वार्षिक साधारण सभा

आदरणीय शेयरधनी महानुभावहरू म अब कम्पनीका भावी योजना तथा नीतिहरूको सम्बन्धमा यहाँहरूलाई जानकारी गराउन चाहन्छु :

- ❖ गत साधारण सभा पश्चात कम्पनीले हकप्रद जारी गर्नका निमित्त नेपाल धितोपत्र बोर्डबाट स्वीकृत प्राप्त गरी हकप्रद शेयर विक्री गरी सोबाट प्राप्त रकम आंशिक बैंक ऋण भुक्तानी गरीएको र बाँकी रकम गणेश हिमाल हाइड्रोपावर लि.द्वारा प्रवर्द्धन गर्न लागिएको आँखुखोला-२ जलविद्युत आयोजनामा यस कम्पनीले ६० प्रतिशत लगानी गर्ने गरी भएको संभौता वमोजिम उक्त गणेश हिमाल हाइड्रोपावर लि. द्वारा प्रवर्द्धन गर्न लागिएको आँखुखोला -२ जलविद्युत आयोजनाको निर्माण कार्य शुरु गर्ने सिलसिलामा आवश्यक जग्गा खरिद तथा ठेकेदार छनोट भई साईटमा काम सुरु भई सकेको अवस्था छ ।
- ❖ उक्त हकप्रदबाट प्राप्त रकमबाट बैंक तथा वित्तिय संस्थाको आंशिक ऋण भूक्तानी गर्दा यस कम्पनीको वित्तिय भार कम भई नयाँ आयोजनाबाट प्राप्त हुने लाभांश समेत गरि शीघ्र नै शेयरधनीलाई उचित लाभांश वितरण गर्न सक्षम हुनेछौं भन्ने हामीले विश्वास लिएका छौं ।
- ❖ विद्युत चुहावट (Leakage) तथा प्रसारण लाइनमा हुने Loss हरूलाई कमी गर्दै कम्पनीको वार्षिक आमदानी (Revenue) बृद्धि गर्दै लैजाने प्रयास जारी नै छ ।
- ❖ तरलता अभावको कारण ऋणको व्याजदर बढेको अवस्थामा समेत यस कम्पनीको आवधिक कर्जा (Term Loan) को व्याजदर ९ प्रतिशतमा राख्न कम्पनी सफल भएको थियो । हाल कम्पनीले हकप्रद शेयरबाट प्राप्त भएको रकमबाट आंशिक ऋण भुक्तानी गरी बैंक ऋण घटाएको अवस्थामा पनि लगानीकर्ता बैंकहरूसँग छलफल गरी बैंक व्याजदर घटाई ८ प्रतिशतमा कायम राख्न सफल भएका छौं ।
- ❖ कम्पनीले जडान गरेका मेशिन तथा उपकरणहरूको नियमित मर्मत तथा संभार गरी बिना अवरोध संचालन गर्ने कुरामा संचालक समिति सजग रही आएको छ । भवितव्य आई पर्न सक्ने प्राकृतिक प्रकोप जस्तै वादी, पहिरो, भुकम्प तथा आगलागी जस्ता जोखिमहरूबाट हुन सक्ने क्षतिहरूको न्यूनिकरणको लागि कम्पनीले व्यवसायिक घाटा (Loss of Profit) को रु. १७ करोड, ४१ लाख को यान्त्रिक गडवटी (Machinery Break down) को रु. १२ करोड, यान्त्रिक गडवटीका कारणले हुने घाटा (Loss due to Machinery Break down) को रु. १७ करोड ४१ लाख, सम्पन्न अचल सम्पत्ति (Fixed Assets) को रु. १ अर्ब ४० करोड र सार्वजनिक सम्पत्ति दायित्व को रु. ४ करोड को विमा यूनाईटेड अजोड इन्सुरेन्स कम्पनी लि. बाट गरि एको छ ।
- ❖ हाम्रो आयोजना क्षेत्रका सम्पुर्ण विद्युत आयोजनाहरूबाट उत्पादित विद्युत एउटै लाइनबाट केन्द्रिय प्रसारण लाइनमा जोडिएको कारण गत वर्षहरूमा विशेष गरी बर्खाको समयमा ट्रान्समिसन लाइनको लोड बढी भई पुर्ण क्षमतामा आयोजना संचालन गर्न नपाएकोमा यस कम्पनीको पहलमा मलेखु धादिङबेसीसम्म अर्को लाईन निर्माण सम्पन्न भएको हुँदा बर्खा याममा पुर्ण क्षमतामा आयोजना संचालन गर्न सकिने हुँदा कम्पनीको रेभेन्यूमा बृद्धि भई कम्पनीको आर्थिक स्थितिमा केही सुधार आउने देखिन्छ ।
- ❖ आयोजना र आयोजना निर्माणको सिभिल ठेकेदार कम्पनी रामेछाप शेर्पा कन्स्ट्रक्सन बीच २०७२ साल देखि ठेक्का रकम सम्बन्धमा रहेको विवादलाई ठेकेदार कम्पनीसँग बसी मिलापत्र गर्ने सम्बन्धमा छलफल अगाडी बढाई श्री उच्च अदालत पाटनमा मिलापत्र गरी वर्षौं देखि चलेको ठेकेदारसँगको विवाद निरोपण गरिएको छ ।
- ❖ नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद विक्री सम्भौता (तेस्रो संसोधन) भएको विद्युत खरिद दरमा मुल्यबृद्धि (Posted Rate) वापतको २० प्रतिशत रकम र नेपाल सरकारद्वारा निर्णय भएको रु. ५० लाख प्रति मेगावाट अनुदान रकमलाई यथासिघ्र भुक्तानीको लागि पहल भैरहेको छ ।

आदरणीय शेयरधनी महानुभावहरू :

संस्थागत हितको लागि यहाँहरूबाट प्राप्त हुने सृजनात्मक तथा बौद्धिक सल्लाह, सुझावहरूलाई कम्पनीले सदाभै मार्ग दर्शनका रुपमा लिई अगाडी बढ्नेछ । नेपाल लेखामान बोर्ड (NASB) ले नेपाल वित्तिय प्रतिवेदन मापदण्ड (Nepal Financial Reporting Standards-NFRS) लागु गर्नका लागि नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्थालाई गरेको सिफारिस बमोजिम उक्त संस्थाको निर्देशन अनुसार यस कम्पनीले आ.व. २०७५/०७६ बाट नै NFRS मापदण्ड अनुसार वित्तिय विवरण तयार पार्दै आएको छ । नियामक निकायको निर्देशन अनुरूप श्री गंगा सागर प्रजापति ज्यू लाई स्वतन्त्र संचालक नियुक्त गरिएको छ । प्रस्तुत आ.व. २०८०/०८१ र

सत्रौ र अठारौ वार्षिक साधारण सभा

२०८१/०८२ को NFRS मापदण्ड अनुसार तयार पारिएको वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण लगायत लेखापरीक्षकबाट पेश गरिएको प्रतिवेदन यस अधि नै अध्ययनका लागि यहाँहरूलाई उपलब्ध गराई सकिएको छ । सो प्रतिवेदन तथा संचालक समितिको तर्फबाट यस साधारण सभा समक्ष पेश गरिने सम्पूर्ण प्रस्तावहरूलाई कम्पनीको वर्तमान अवस्था र गहन जिम्मेवारीलाई मध्यनजर गर्दै सर्वसम्मतीले अनुमोदन गर्नु हुनेछ भन्ने विश्वास लिएको छु । साथै यस कम्पनीकोमौजुदा संचालक समितिको कार्यकाल समाप्त हुन लागेकोले आजको वार्षिक साधारण सभाले नयाँ संचालक समितिको चयन गर्नु पर्ने भएको हुँदा कम्पनी संचालक समितिले गठन गरेको निर्वाचन समितिले दिएको कार्यतालिका वमोजिम निर्वाचनमा भाग लिई नयाँ संचालक समिति निर्वाचित गर्ने विषयमा यहाँहरूको उत्साहप्रद सहभागिताको अपेक्षा गर्दै नवनिर्वाचित संचालक समितिलाई सफल कार्यकालको अग्रिम शुभकामना समेत व्यक्त गर्दछौ ।

शेयरधनी महानुभावहरू

अन्त्यमा कम्पनी माथिको अपार विश्वासका कारण आफ्नो लगानी मार्फत् कम्पनीको उद्देश्य पूरा गर्न सहयोग गर्नु हुने सम्पूर्ण शेयरधनी महानुभावहरू, उत्पादित विद्युत उर्जा खरीद गर्ने नेपाल विद्युत प्राधिकरण, ऋण लगानी गर्ने लगानीकर्ता बैंक तथा वित्तीय संस्थाहरू, आयोजनाको विमा गर्ने विमा कम्पनी तथा विभिन्न नियमनकारी निकायहरू उर्जा मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, कम्पनी रजिष्ट्रारको कार्यालय, उद्योग विभाग लगायत अन्य सम्बद्ध सरकारी तथा गैरसरकारी निकायहरू, प्रभावित क्षेत्रका वासिन्दाहरू, लगनशिल तथा इमान्दारीताका साथ काम गर्ने कम्पनीका सम्पूर्ण कर्मचारीहरूलाई हृदय देखि नै धन्यवाद दिन चाहान्छु । आफ्नो व्यस्तताको बावजुद यस सभामा उपस्थित भई कम्पनीको हौसला बढाईदिनु भएकोमा शेयरधनी महानुभावहरूलाई धन्यवाद दिदै संचालक समितिद्वारा पेश गरिएको प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

धन्यवाद ।

राम श्रेष्ठ

अध्यक्ष

आँखुखोला जलविद्युत कम्पनी लिमिटेडको

सत्रौ र अठारौ संयुक्त वार्षिक साधारण सभामा

संचालक समितिको तर्फबाट प्रस्तुत
वार्षिक प्रतिवेदन

कम्पनी ऐन, २०६३ को दफा १०५ को उपदफा (४) बमोजिम संचालक समितिको प्रतिवेदन

आर्थिक वर्ष २०८०/०८१ र २०८१/०८२

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

(क) विगत वर्षको कारोबारको सिंहावलोकन :-

समीक्षा अवधि (आ.व.२०८०/०८१) र (आ.व.२०८१/०८२) मा यस कम्पनीको प्रमुख कार्यका रूपमा कम्पनीको धादिङ्ग जिल्ला, त्रिपुरासुन्दरी गा.पा. स्थित आँखुखोला-१ जलविद्युत आयोजना (८.४ मे.वा.) लाई दक्षता पूर्वक संचालन गरी विद्युत विक्रीबाट हुने आमदानीलाई अधिकतम बनाउने प्रयासमा नै केन्द्रित रह्यो । तथापि, नदीको जलस्तरको उतार चढाव, वर्षाको बाढी, प्रसारण लाईन तथा यान्त्रिक उपकरणमा आएका गडबढी जस्ता प्रतिकूलताहरूले गर्दा विद्युत उत्पादनको स्थिति अपेक्षाकृत गरिए अनुसार रहेको छैन । शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनीको आ.व.२०८०/०८१ र २०८१/०८२ को वित्तीय उपलब्धि र सोसंग सम्बन्धित महत्वपूर्ण सुचाकहरू सो भन्दा अघिल्ला आ.व.संग तुलना गरी निम्नानुसार प्रस्तुत गरिएको छ :-

रु. “हजारमा”

तपसील

विवरण	आर्थिक वर्ष ०८१।०८२ (रु.)	आर्थिक वर्ष ०८०।०८१ (रु.)	वृद्धि/(कमी)
विद्युत विक्रीबाट प्राप्त आमदानी	१६९,६९९	१७४,१७१	(२.५७ %)
बिक्री लागत (Cost of Sales)	(३७,११६)	(३३,२४४)	११.६५ %
जम्मा आमदानी	१३२,५८३	१४०,९२७	(५.९२%)
ह्रासकट्टी खर्च	(२७,०७०)	(२७,५७८)	(१.८५%)
अन्य आमदानी	२९,१४६	४,८४२	५०१.९५ %
आयोजना संचालन तथा प्रशासनिक खर्च	(१२,४८१)	(१४,१९७)	(१२.०७ %)
संचालन मुनाफा/(नोक्सान)	१२२,१७८	१०३,६९४	१७.४५ %
वित्तिय खर्च	(७८,९३२)	(११८,१६७)	(३३.२१ %)
कर अघिको खुद मुनाफा	४३,२४६	(१४,१७३)	४०५.१३ %
आयकर व्यवस्था	-	-	-
कर पछिको खुद नाफा/(नोक्सान)	४३,२४६	(१४,१७३)	४०५.१३ %
शेयर संख्या	२०,०००	८,०००	
प्रति शेयर आमदानी रु	२.१६३	(१.७७)	

“हकप्रद शेयर निष्काशन सम्बन्धी व्यवस्था तथा विवरणहरू” मा उल्लेखित आ.व. २०८०।८१ र २०८१।८२ को प्रक्षेपित विवरण तथा वास्तविक आर्थिक विवरणमा देखिएको भिन्नता कारणसहित निम्नानुसार प्रस्तुत गरिएको छ :-

सत्रौ र अठारौ वार्षिक साधारण सभा

तपसील

विवरण	वास्तविक ०८०१०८१ (रु.)	प्रक्षेपित ०८०१०८१ (रु.)	फरक (रु.)	वृद्धि/(कमी) प्रतिशतमा
विद्युत विक्रीबाट प्राप्त आम्दानी	१७४,१७१	१७४,१५९	१२	०.०१%
बिक्री लागत (Cost of Sales)	(३३,२४४)	(३३,६२२)	(३७८)	(१.१३ %)
जम्मा आम्दानी	१४०,९२७	१४०,५३७	३९०	०.२८ %
ह्रासकट्टी खर्च	(२७,५७८)	(२७,५७७)	१	०.०१%
अन्य आम्दानी	४,८४२	४,०७५	७६७	१८.८३%
आयोजना संचालन तथा प्रशासनिक खर्च	(१४,१९७)	(१३,५०७)	६९०	५.११%
संचालन मुनाफा/(नोक्सान)	१०३,९९४	१०३,५२८	४६६	०.४५%
वित्तिय खर्च	(११८,१६७)	(११४,६८०)	३,४८७	३.०४%
कर अधिको खुद मुनाफा	(१४,१७३)	(११,१५२)	३,०२१	२७.०९%
आयकर व्यवस्था	-	-	-	-
कर पछिको खुद नाफा/(नोक्सान)	(१४,१७३)	(११,१५२)	३,०२१	२७.०९%
शेयर संख्या	८,०००	८,०००	-	-
प्रति शेयर आम्दानी रु (Weighted average)	(१.२३)	(१.३९)		

विवरण	वास्तविक ०८११०८२ (रु.)	प्रक्षेपित ०८११०८२ (रु.)	फरक (रु.)	वृद्धि/(कमी) प्रतिशतमा
विद्युत विक्रीबाट प्राप्त आम्दानी	१६९,६९९	२२८,४६३	(५८,७६४)	२५.७३ %
बिक्री लागत (Cost of Sales)	(३७,११६)	(३६,४३९)	(६७७)	(१.८६ %)
जम्मा आम्दानी	१३२,५८३	१९२,०२४	(५९,४४१)	(३०.९६ %)
ह्रासकट्टी खर्च	(२७,०७०)	(२७,५११)	(४४१)	(१.६१%)
अन्य आम्दानी	२९,१४६	२६	२९,१२०	११२,०००%
आयोजना संचालन तथा प्रशासनिक खर्च	(१२,४८१)	(८,८१७)	३,६६४	४१.५६%
कर्मचारी बोनस व्यवस्था	-	(१,३९८)	(१,३९८)	(१००%)
संचालन मुनाफा/(नोक्सान)	१०२,९९०	१५४,३२४	(५१,३३४)	(३३.२७ %)
वित्तिय खर्च	(७८,९३२)	(८४,४१६)	(५,४८४)	(६.५० %)
कर अधिको खुद मुनाफा	४३,२४४	६९,९०८	(२६,६६४)	(३८.१५ %)
आयकर व्यवस्था	-	-	-	-
कर पछिको खुद नाफा/(नोक्सान)	४३,२४४	६९,९०८	(२६,६६४)	(३८.१५ %)
शेयर संख्या	२०,०००	२०,०००	-	-
प्रति शेयर आम्दानी (Weighted average)	२.४२	३.५०		

नोट (Weighted Average) को हिसाब लेखापरिक्षण प्रतिवेदनको Note 27 मा हेर्नुहोला ।

कारणहरू

- ❖ विद्युत विक्रीबाट प्राप्त आम्दानी आ.व. ०८०१०८१ मा प्रक्षेपित भन्दा वास्तविकमा पानीको बहाव बढ्न गएको हुनाले विद्युत उत्पादन पनि केहि मात्रामा बढ्न गएको हो भने आ.व. ०८११०८२ मा प्रक्षेपित भन्दा वास्तविकमा न्यून वर्षा र Transmission Line को कारणले पूर्ण क्षमतामा संचालन गर्न असमर्थ रहेको हुनाले विद्युत उत्पादनमा कमी आएको हो ।
- ❖ बिक्री लागत (Cost of Sales) आ.व. ०८०१०८१ मा प्रक्षेपित भन्दा वास्तविकमा मर्मत सम्भार खर्च कम भएको हुँदा खर्चमा कमी भएको हो भने आ.व. ०८११०८२ मा प्रक्षेपित भन्दा वास्तविकमा मर्मत सम्भार खर्चमा वृद्धि भएको छ ।
- ❖ आ.व. ०८०१०८१ मा Singati Hydro को right share बिक्री गरेवापतको आम्दानी र आ.व. ०८११०८२ मा व्याज आम्दानी प्रक्षेपित भन्दा वास्तविकमा वृद्धि भएकाले अन्य आम्दानी वृद्धि भएको छ ।

सत्रौ र अठारौ वार्षिक साधारण सभा

- ❖ Right Share Issue को खर्चले गर्दा, आयोजना संचालन तथा प्रशासनिक खर्च दुबै आ.व. ०८०।०८१ र आ.व. ०८१।०८२ मा प्रक्षेपित गरिएको भन्दा वास्तविकमा वृद्धि भएको हो ।
- ❖ आ.व. ०८१।०८२ मा न्यून र वितरण योग्य नाफा नभएको कारण ले नाफा भएतापनि कर्मचारी बोनसको व्यवस्था नराखिएको हो ।
- ❖ आ.व. ०८०।०८१ मा आषाढ त्रैमासिकको बैंक किस्ता प्रक्षेपण गरेअनुसार वास्तविकमा घटाउन नसकेकोले वित्तिय खर्च वृद्धि भएको तर आ.व. ०८१।०८२ मा प्रक्षेपित भन्दा वास्तविकमा ऋण घटेको हुनाले वित्तिय खर्च पनि घटेको हो ।

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई परेको असर :-

भएको वृद्धि तथा अन्तर्राष्ट्रिय मूल्यस्तरमा भएको वृद्धिका कारण आयोजनाको नियमित मर्मत संभारका क्रममा प्रतिस्थापन गर्नु पर्ने विभिन्न यन्त्र उपकरण, जगेडा पार्टपुर्जा तथा अन्य आवश्यक सामग्रीहरूको आयात मूल्यमा वृद्धि भई खर्च बढ्न गएको छ ।

अपेक्षित वर्षा नहुँदा प्राकृतिक रुपमा जलस्तरमा भएको ह्रास तथा विद्युत प्रधिकरणद्वारा करिव डेढ महिना पूर्ण क्षमतामा संचालन गर्न नदिइएको कारणले आयोजनाले प्रक्षेपण गरे बमोजिमको क्षमतामा संचालन हुन नसकी जडित क्षमताको करिव ६३ % प्रतिशतसम्म मात्र विद्युत उत्पादन भएको छ ।

(ग) प्रतिवेदन तयार भएको मिति सम्म चालु वर्षको उपलब्धी र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा संचालक समितिको धारणा :-

(अ) यस कम्पनीद्वारा प्रवर्द्धित एकमात्र आँखुखोला-१ जलविद्युत आयोजना (८.४ मे.वा.) बाट आ.व. २०८०/०८१ मा उत्पादित कुल ३,०१,३२,२५९.०८ किलोवाट/आवर युनिट विद्युत विक्री गरि रु.१७,४१,७०,७७०.२३/- आम्दानी गरि एको थियो भने आ.व. २०८१/०८२ मा उत्पादित कुल २९,२७४,४७६.०० किलोवाट/आवर युनिट विद्युत विक्री गरि रु.१६,९६,९९,६९३.७३/- आम्दानी गरेको थियो । चालु आ.व. को तेस्रो त्रैमासिक सम्म २,९१,६९,८१९.०० किलो वाट/आवर युनिट विद्युत उत्पादन भैसकेको छ, जुन कुल क्षमताको ६३% हो ।

(आ) पछिल्लो साधारण सभाबाट पारित हकप्रद शेयर सम्बन्धी कार्य धितोपत्र बोर्डबाट स्वीकृति भई हकप्रदको प्रक्रिया सम्पन्न गरि रु ४० करोड बराबर आशिक ऋण भुक्तानी गरिएको छ । गणेश हिमाल हाईड्रोपावर लिमिटेडद्वारा प्रवर्द्धित २० मेगावट क्षमताको आँखुखोला २ आयोजनामा यो प्रतिवेदन तयार भएको मिति सम्म रु ४९ करोड २ लाख २५ हजार लगानी भएकोमा रु १४ करोड ५२ लाख २५ हजार बराबरको शेयर लगत कायम भैसकेको छ ।

(इ) वित्तिय बजारमा घट्दो व्याजदरलाई मध्यनजर गर्दै विगत १० वर्ष देखि तिर्दै आएको ९% fixed व्याजदरलाई २०८२ चैत्र महिना देखि १% ले घटाई ८% कायम गरिएको छ ।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध:-

कम्पनीले आफ्नो व्यवसायिक तथा औद्योगिक क्षेत्रसँग प्रत्यक्ष वा परोक्ष सम्बन्ध राख्ने संघ संस्था, निकायहरू तथा सरोकार वाला संस्थाहरू जस्तै नेपाल सरकारको उर्जा, जलस्रोत तथा सिंचाई मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, उद्योग विभाग, कम्पनी रजिष्ट्रारको कार्यालय, वन तथा वातावरण मन्त्रालय, स्थानीय विकास मन्त्रालय, गृह मन्त्रालय, र विद्युत खरिद गर्ने नेपाल विद्युत प्राधिकरण, आयोजना निर्माणमा वित्तिय सहयोग प्रदान गर्ने बैंकहरू, आयोजनाको बीमा गर्ने बीमा कम्पनी, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस एण्ड क्लियरिङ लिमिटेड, आयोजना क्षेत्र स्थानीय सरकारी तथा गैर सरकारी निकायहरू, जगेडा पार्ट पूर्जा (Spare Parts) तथा उपकरणहरू आपूर्तिकर्ता स्वदेशी तथा विदेशी कम्पनीहरूसँग कम्पनीले सौहार्दपूर्ण सुमधुर सम्बन्ध कायम राख्दै आएको छ ।

सत्रौ र अठारौ वार्षिक साधारण सभा

(ड) संचालक समितिमा भएको हेरफेर र सो को कारण :-

यस कम्पनीको नियमावली अनुसार कम्पनीमा संस्थापक शेयरधनीहरूको समूह “क” को तर्फबाट ४ जना, सर्वसाधारण शेयरधनीहरूको समूह “ख” बाट २ जना र स्वतन्त्र संचालक १ जना गरी जम्मा ७ जना संचालक ४ वर्षका लागि नियुक्त भई संचालक समितिमा प्रतिनिधित्व गर्ने व्यवस्था हालको कम्पनीको नियमावलीमा रहेकोमा, हाल सम्म समूह “क” को प्रतिनिधित्व गर्ने ४ जना संचालक र सर्वसाधारण समूहबाट चयन हुनु भएका महिला संचालक सहित समूह “ख” को प्रतिनिधित्व गर्ने गरी २ जना संचालकहरू बहाल रहिरहनु भएको छ र आ.व. २०८०/०८१ मा संचालक समितिमा कुनै हेरफेर नभएको र आ.व. २०८१/०८२ को मिति २०८१/०६/२० मा स्वतन्त्र संचालक नियुक्त गरिएको छ ।

तपसील

सि.नं.	आ.व. २०७५/०८०मा कार्यरत संचालकहरू	पद	समूह	संचालकमा हेरफेर
१	श्री राम श्रेष्ठ	संचालक अध्यक्ष	क	यथावत
२	श्री राम प्रसाद सापकोटा	संचालक सदस्य	क	यथावत
३	स्व. श्री दिनेश प्रसाद श्रेष्ठ	संचालक सदस्य	क	यथावत
४	श्री ब्रिस्टान्त तामाङ्ग बम्जन	संचालक सदस्य	क	यथावत
५	श्री ईन्द्र कृष्ण श्रेष्ठ	संचालक सदस्य	ख	यथावत
६	श्रीमती रेणुका लिम्बु	संचालक सदस्य	ख	यथावत
७	श्री गंगा सागर प्रजापती	स्वतन्त्र संचालक सदस्य		२०८१/०६/२० मा नयाँ नियुक्ति

(च) कारोबारलाई असर गर्ने मुख्य कुराहरू :-

(अ) नेपालको संविधान बमोजिम संधिगत कार्यान्वयनका क्रममा संधिगत सरकार तथा प्रादेशिक सरकारले जारी गर्ने नयाँ ऐन, कानून, नियमहरू तथा विद्यमान ऐन कानूनमा सशोधन तथा परिवर्तनले निजी क्षेत्रबाट प्रवर्द्धन गरिने जलविद्युत आयोजनाको निर्माण तथा संचालनमा अनुकूल/प्रतिकूल असर पर्न सक्ने ।

(आ) बाढी, पहिरो, खडेरी आदि जस्ता अप्रत्याशित प्राकृतिक प्रकोप, साथै मुद्रास्फिती, इन्धनको मूल्य वृद्धि, बैंकको व्याजदरमा वृद्धि, विनिमय दरमा परिवर्तन आदि आर्थिक/वित्तीय कारणहरूले पनि जलविद्युत आयोजनाहरूको विकासमा प्रतिकूल असर पार्दछन् ।

(इ) अर्न्तनिहित जोखिमहरू:-

- ❖ खडेरी, अनावृष्टि, जलस्रोतको मुहानमा अप्रत्याशित परिवर्तन, जलवायु परिवर्तनका कारण हुने अनपेक्षित वातावरण परिवर्तन आदिका कारण पानीको स्रोतमा कमी आएमा उत्पादन क्षमताका कमी आउन सक्ने ।
- ❖ प्राकृतिक प्रकोप तथा नियन्त्रण बाहिरका परिस्थितिहरू सृजना भई आयोजनाको भौतिक संरचना तथा उपकरणहरूमा क्षति पुऱ्याएमा खर्च वृद्धि हुन सक्ने तथा व्यवसायिक आमदानीमा कमी हुन सक्ने ।
- ❖ प्रशारण लाइनमा हुन सक्ने प्राविधिक वा यान्त्रिक गडबडीका कारण उत्पादित विद्युत आपूर्ति अवरुद्ध हुन सक्ने ।
- ❖ विद्युत केन्द्रमा जडित मेशिन तथा यान्त्रिक उपकरणहरूमा हुने खराबीका कारण विद्युत उत्पादन तथा आपूर्ति अवरुद्ध हुन सक्ने ।

उपरोक्त सम्भावित जोखिमहरूलाई न्यूनिकरण गर्न उपकरणहरूको ह्रास खर्चको व्यवस्थाका साथै यस कम्पनीको जलविद्युत केन्द्रको सम्पूर्ण संरचना, मेशिन, औजार तथा उपकरणहरूको निर्माण जोखिमलाई न्यूनिकरण गर्न बीमा गरिएको छ । साथै, नियमित तथा आकस्मिक रूपमा मेशिनरी, उपकरण, सिभिल संरचना तथा प्रशारण लाइन आदिको निरीक्षण र मर्मत संभार गरिने व्यवस्था मिलाउनुका साथै जलविद्युत केन्द्रको नियमित मर्मत संभारका लागि आवश्यक पर्ने जगेडा पार्टपुर्जा (Spare Parts) को व्यवस्था गरिएको छ ।

सत्रौ र अठारौ वार्षिक साधारण सभा

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

(अ) नेपाल लेखामान बोर्ड (NASB) ले अन्तर्राष्ट्रिय लेखामान बोर्ड (IASB) बाट भएको (Nepal Financial Reporting Standards – NFRS) को आधारमा तयार गरेको नेपाल वित्तिय प्रतिवेदन मापदण्ड (Nepal Financial Reporting Standards – NFRS) लागु गर्नका लागि नेपाल चार्टर्ड एकाउन्टेन्ट्स संस्थालाई गरेको सिफारिस बमोजिम उक्त संस्थाले NFRS लागु गर्नु सम्बन्धी सबैलाई सूचना गरेको हुँदा कम्पनीले आ.व.२०७५/०७६ देखि NFRS मापदण्ड अनुसार वित्तिय विवरण तयार गरेको छ ।

(आ) लेखापरीक्षण प्रतिवेदनमा नियमित कारोबारमा देखिएका सामान्य कैफियत, प्रतिक्रिया र सुभावहरु माथि संचालक समितिको ध्यानाकर्षण हुनुका साथै सो को सुधारका निम्ति आवश्यक कदम चालिएको छ ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :-

कम्पनीको आ.व.२०८०/०८१ र २०८१/०८२ को वासलातमा ऋणात्मक जगेडा कोष वा सञ्चित नोक्सानी रहेको हुँदा दुबै आ.व मा लाभांश वितरण गर्न सक्ने अवस्था रहेको छैन । पछिल्ला आर्थिक वर्षहरुमा कम्पनीले मुनाफा आर्जन गर्न सकेमा लाभांश बाँडफाँडको निर्णय लिने नै छ ।

(झ) शेयर जफत भएको भए जफत भएको बोनश शेयर संख्या, त्यस्तो शेयरको अकित मूल्य, त्यस्ता शेयर जफत हुन भन्दा अगावै सो वापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भए पछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर वापत रकम फिर्ता गरेको भए सो को विवरण:

आ.व.२०८०/०८१ र २०८१/०८२ मा शेयर जफत सम्बन्धी कार्य भएको छैन ।

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

यस कम्पनीको अरु कुनै सहायक कम्पनी रहेको छैन । यस कम्पनीको कारोबारको प्रगति माथि उल्लेख गरिएको छ ।

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

यस कम्पनीको अरु कुनै सहायक कम्पनी छैन । यस कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख आर्थिक कारोबार र सो अवधिमा कम्पनीको कारोबारमा आएको महत्वपूर्ण परिवर्तन संलग्न वासलात, नाफा नोक्सान हिसाव र नगद प्रवाह विवरण तथा लेखा सम्बन्धी टिप्पणीले स्पष्ट पार्दछ ।

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

विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई कुनै जानकारी उपलब्ध गराएको छैन ।

(ड) विगत आर्थिक वर्षमा कम्पनीको संचालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारी :

आ.व.२०८०/०८१ र २०८१/०८२ को अन्तसम्ममा यस कम्पनीका संचालक तथा पदाधिकारीहरुको शेयर स्वामित्व निम्न बमोजिम रहेको छ र निजहरु कम्पनीको शेयरको कारोबारमा संलग्न रहेको पाइएको छैन ।

नाम/थर	पद	शेयर संख्या २०८१/०८२	शेयर संख्या २०८०/०८१
श्री राम श्रेष्ठ	संचालक	३७,५००	१५,०००
श्री राम प्रसाद सापकोटा	संचालक	३८,०००	१५,२००
स्व. श्री दिनेश प्रसाद श्रेष्ठ	संचालक	४५,०००	४५,०००
श्री ब्रिस्टान्त तामाङ्ग बम्जन	संचालक	५,६२०	२,६२०
श्री ईन्द्र कृष्ण श्रेष्ठ	संचालक	३,२३८	१,२९५
श्रीमती रेणुका लिम्बु	संचालक	५००	२००
श्री गंगा सागर प्रजापति	स्वतन्त्र संचालक	-	-

सत्रौ र अठारौ वार्षिक साधारण सभा

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सभौताहरूमा कुनै संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थ बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

त्यस प्रकारको जानकारी उपलब्ध नभएको ।

(ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयर संख्या र अंकित 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 सो विस्तृत विवरण:

(अ) कम्पनीको आन्तरिक नियन्त्रण प्रणाली सबल तथा प्रभावकारी बनाई कारोबार र व्यवस्थापन सुव्यवस्थित रूपमा संचालन गर्नका लागि संचालक समितिले आँखुखोला जलविद्युत कम्पनी लिमिटेड कर्मचारी सेवा विनियमावली, २०७२ र आर्थिक प्रशासन सम्बन्धी विनियमावली, २०७२ लगायत समय समयमा कम्पनी व्यवस्थापनबाट आवश्यक निर्देशनहरू जारी गरी त्यसको कार्यान्वयन गरिएको छ ।

(आ) आन्तरिक लेखा प्रणाली सबल बनाई राख्न कम्पनी संचालक समितिबाट नै लेखापरीक्षणको सुपरिवेक्षण हुने गरेको र समितिको निर्देशन एवं अनुगमनमा कम्पनीको लेखा प्रणाली संचालन हुँदै आएको छ ।

(इ) कम्पनीको सम्पत्तिको जोखिम व्यवस्थापन, वित्तिय तथा लेखा सम्बन्धी प्रक्रियाहरू र नियन्त्रणहरू सम्बन्धमा आ.व. २०८०/०८१ र २०८१/०८२ मा स्वतन्त्र लेखापरिक्षक RMSA And Associates, Chartered Accountants बाट लेखा परिक्षण गराइएको छ ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

कुल व्यवस्थापन खर्च मध्ये आ.व. २०८०/०८१ मा कामदार/कर्मचारी रु. ५७,१९,८९६/- (अक्षरेपी सन्ताउन्न लाख उनन्नाइस हजार आठ सय छ्यानब्बे रुपैया मात्र) र कार्यालय संचालन खर्च रु. ८४,७६,७८०/- (अक्षरेपी चौरासी लाख छयत्तर हजार सात सय असी रुपैया मात्र) भएको छ भने आ.व. २०८१/०८२ मा कामदार/कर्मचारी रु. ४८,४५,२१५/- (अक्षरेपी अठचालीस लाख पैतालीस हजार दुई सय पन्ध्र रुपैया मात्र) र कार्यालय संचालन खर्च रु. ७६,३६,५७०/- (अक्षरेपी छयहत्तर लाख छत्तिस हजार पाँच सय सत्तरी रुपैया मात्र) । जसको विवरण नाफा नोक्सान हिसावमा उल्लेख गरिएको 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 सो को विवरण :

१. कम्पनीको छुट्टै लेखापरीक्षण समिति नरहेको र सो सम्बन्धी सम्पूर्ण कार्य संचालन समितिको मातहतमा नै रहेको छ ।

२. लेखापरीक्षण समितिले दिएका सिफारिस तथा सुझावहरू :

(अ) यस कम्पनीको लेखा परिक्षक ले आ.व. २०८०/०८१ र २०८१/०८२ को लेखापरीक्षण सम्पन्न गरी प्रस्तुत गरेको वार्षिक आर्थिक विवरणलाई संचालक समितीबाट स्वीकृत गरी अनुमोदनका लागि साधारण सभा समक्ष सिफारिस गरिएको छ ।

(आ) हालका लेखापरिक्षक RMSA and Associates, Chartered Accountants ले लगातार ३ आ.व.

लेखापरीक्षण गरिसक्नु भएकोले पुनं नियुक्तिका लागि योग्य नरहेको हुदाँ कम्पनीको आ.व. २०८२/०८३ को आर्थिक कारोबार लेखापरीक्षण गर्न KMU and Associates, Chartered Accountants लाई लेखापरीक्षण वापतको पारिश्रमिक गत आ.व. हरुकै बराबर मूल्य अभिवृद्धि कर बाहेक रु. ३,००,०००/- (अक्षरेपी तीन लाख मात्र) उपलब्ध गराउने गरी आ.व. २०८२/०८३ को लेखापरीक्षक नियुक्तिका लागि साधारण सभा समक्ष सिफारिस गरिएको छ ।

सत्रौ र अठारौ वार्षिक साधारण सभा

३. लेखापरीक्षण समितिका सदस्यहरूलाई हाल बैठक भत्ता र अन्य कुनै पारिश्रमिक तथा सुविधा उपलब्ध गराइएको छैन ।
- (ध) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकको नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :
यस कम्पनीका शेयरधनीहरूले आ-आफ्नो नाममा कायम रहेको शेयर वापतको सम्पूर्ण रकम चुक्ता भुक्तान गरिसकेको र अन्य कुनै पनि पदाधिकारी, शेयरधनी वा निजको नजिकको नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी रहेको छैन ।
- (न) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :
गत दशौं वार्षिक साधारण सभाको निर्णय बमोजिम उक्त साधारण सभा पश्चातको संचालक समितिको बैठक भत्ता वापत उपस्थित संचालकहरूलाई प्रति बैठक, प्रति संचालक रु.५,०००/- का दरले बैठक भत्ता उपलब्ध गराइएको छ । संचालक समिति सदस्यलाई आ.व.२०८१/०८२ मा संचालक समिति बैठक भत्ता वापत जम्मा रकम ४,०५,०००/- भुक्तानी गरिएको साथै सल्लाहाकारलाई आ.व. २०८१/०८२ को माघ महिना सम्म पारिश्रमिक वापत दशैं खर्च समेत रु .१२,९०,००० /- उपलब्ध गराइएको छ ।
- (प) शेयरधनीले बुझीलिन बाँकी रहेको लाभांशको रकम:
हालसम्म यस कम्पनीले कुनै लाभांश वितरण गरेको छैन ।
- (फ) दफा १४१ बमोजिम सम्पत्ति खरिद गरेको कुरा :
आ.व.२०८०/८१ र २०८१/०८२ मा खरिद गरिएका खर्च भएर नजाने पुँजीगत सामानको विवरण वार्षिक आर्थिक विवरणमा उल्लेख गरिएको छ ।
- (ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :
गणेश हिमाल हाइड्रोपावर लि.मा आ.व.२०८०/८१ मा रु. ३५,००,०००/- र २०८१/०८२ को अन्त्य सम्म मा थप गरि रु १४,१७,२५,०००/- शेयरवापत लगानी गरिएको छ ।
- (भ) ऐन तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनु पर्ने कुरा :
कम्पनीका संचालकहरूलाई प्रति संचालक मासिक रु.५,०००/- (अक्षरेपी पाँच हजार मात्र) इन्धन सुविधा उपलब्ध गराउनका लागि वार्षिक साधारण सभा समक्ष पेश गरिएको प्रस्ताव पारित गर्नका लागि सभा समक्ष अनुरोध गर्दछौं ।
- (म) अन्य आवश्यक कुराहरू :
१. कम्पनीले प्रवर्द्धन गरेको एक मात्र आयोजना धादिङ्ग जिल्ला स्थित ८.४ मे.वा.क्षमताको आँखुखोला-१ जलविद्युत आयोजनाको निर्माण प्रयोजनका लागि बैंक कर्जा प्राप्त गर्न प्राइम कर्मशियल बैंक लि.को अगुवाईमा ६ वटा बैंक तथा वित्तीय संस्थाहरूसँग भएको सहवित्तिय कर्जा संभौता अन्तर्गत आ.व. २०८१/०८२ को अन्त्यमा कर्जा रकम ७३,११,४८,८८९.०० (अक्षरेपी त्रिहत्तर करोड एघार लाख अठ्चालिस हजार आठ सय उनान्दब्बे रुपैया मात्र) बक्यौता रहेको छ ।
२. यस कम्पनीमा आ.व.२०८१/०८२ मा अधिकृत स्तरमा प्राविधिक तर्फ १ जना तथा प्रशासन तर्फ ४ जना र सहायक स्तर मा प्राविधिक तर्फ १९ जना तथा प्रशासन तर्फ ९ गरी कुल ३३ जना कर्मचारी कार्यरत रहेका छन् । जस अन्तर्गत स्थायी कर्मचारीहरू र कम्पनी सचिव गरि ३२ जना र करार सेवामा माघ महिना सम्म १ जना सल्लाहाकार रहनु भएको छ ।
३. कम्पनीले आफ्नो कामदार/कर्मचारीहरूको हितलाई ध्यानमा राखी समय समयमा तलव तथा भत्ता सुविधा पुनरावलोकन गर्ने नीति लिएको छ र साथै सोही कार्य अवलम्बन पनि गरिएको छ ।
४. कम्पनीले प्रचलित ऐन नियम बमोजिम नियामक निकाय विद्युत नियमन आयोग, कम्पनी रजिष्ट्रारको कार्यालय, विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, उद्योग विभाग, CDSC लगायतका निकायहरूमा बुझाउनु पर्ने विवरणहरू नियमित रुपमा बुझाउँदै आएको छ ।

सत्रौ र अठारौ वार्षिक साधारण सभा

कृतज्ञता ज्ञापन तथा धन्यवाद,

यसै अवसरमा यस कम्पनीको स्थापना कालदेखि कम्पनीका आयोजनाहरूको निर्माण तथा संचालन, व्यवस्थापन, मर्मत संभार आदिमा प्रत्यक्ष वा परोक्ष रूपमा संलग्न भई निरन्तर सहयोग पुऱ्याउनु हुने सम्पूर्ण सरकारी निकाय, गैर सरकारी निकाय तथा व्यक्तिहरूलाई हृदय देखी नै धन्यवाद दिन चाहन्छु ।

अन्त्यमा सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनी र कम्पनीको संचालक समिति प्रति देखाउनु भएको सहयोग, सद्भाव र विश्वासको लागि हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्दै संचालक समितिद्वारा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

धन्यवाद ।

मिति २०८३।०२।३१

राम श्रेष्ठ

अध्यक्ष, संचालक समिति

आँखुखोला जलविद्युत कम्पनी लिमिटेड ।

धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६ को उपनियम (२) संग सम्बन्धित अनुसूची १५ बमोजिमको वार्षिक विवरण (आ.व. २०८०/०८१ र २०८१/०८२)

१. संचालक समितिको प्रतिवेदन : सम्बन्धित शीर्षक अन्तर्गत राखिएको ।

२. लेखापरीक्षणको प्रतिवेदन : सम्बन्धित शीर्षक अन्तर्गत राखिएको ।

३. लेखापरीक्षण भएको वित्तीय विवरण : सम्बन्धित शीर्षक अन्तर्गत राखिएको ।

४. कानूनी कारवाही सम्बन्धी विवरण :

(क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाका विरुद्ध कुनै मुद्दा दायर भएको भए ।

❖ यस कम्पनीका सिभिल ठेकेदार रामेछाप शेर्पा कन्स्ट्रक्सन प्रा.लि. संग उच्च अदालत पाटनमा करार बमोजिमको रकम दिलाई पाउँ भन्ने समेतका मुद्दाहरूमा मेलमिलाप गरी सो मिलापत्रको सर्त बमोजिम रु १०६,५००,०००/०० भुक्तानी गरिएको छ ।

❖ काजी लामासंग श्री काठमाण्डौ जिल्ला अदालत र श्री सर्वोच्च अदालतमा लेनदेन मुद्दा विचाराधिन रहेको छ ।

(ख) संगठित संस्थाका 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 कारोबार तथा प्रगतिको विश्लेषण :

(क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा :

❖ नेपाल स्टक एक्सचेन्ज तथा धितोपत्र बोर्डको सुपरीवेक्षण व्यवस्थाको अधिनमा रही कारोबार गरेको ।

(ख) आ.व.२०८०/०८१ र २०८१/०८२ मा संगठित संस्थाको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन

त्रैमास (०८०/०८१)	अधिकतम मूल्य	न्यूनतम मूल्य	अन्तिम मूल्य	कुल कारोबार दिन	कुल कारोबार संख्या	कुल कारोबार शेयर संख्या
प्रथम त्रैमास	१९९.९०	१४४.१	१४९.१०	६१	७,१२७.०	११,३९,४८४.०
दोस्रो त्रैमास	२४०	१४१.३०	२१४	४९	१०,६३८.०	२१,३६,३००.०
तेस्रो त्रैमास	२५०	२०४.९	२१५	५८	१९,६९४.०	४१,३६,३७२.०
चौथो त्रैमास	२२८.१	१९४.४	२२०.०	६१	१४,००८.०	२९,७३,२८२.०

त्रैमास (०८१/०८२)	अधिकतम मूल्य	न्यूनतम मूल्य	अन्तिम मूल्य	कुल कारोबार दिन	कुल कारोबार संख्या	कुल कारोबार शेयर संख्या
प्रथम त्रैमास	२७४.९	१५०.९	२२३.९	५७	४३,६१६	९०,१८,२६४
दोस्रो त्रैमास	२३३	१८९	१९६.५	५५	३७,२७५	१,०८,६४,२८९
तेस्रो त्रैमास	२३१	१९२.२	१९९.८३	५६	३६,०६०	१,१२,५३,७१६
चौथो त्रैमास	२२४.५०	२००	२०८.२०	६३	३५,८६७	१,२२,०५,३८१

६. समस्या तथा चुनौती

(क) आन्तरिक समस्या तथा चुनौती

- यन्त्र उपकरणहरूमा उत्पन्न हुने प्राविधिक तथा यान्त्रिक गडवडी ।
- दक्ष जनशक्ति व्यवस्थापनमा चुनौती ।

(ख) बाह्य समस्या तथा चुनौती

- मुलुक संधिय संरचनामा प्रवेश गरेको अवस्थामा केन्द्र, प्रदेश र स्थानीय सरकार बीच समन्वयमा कमी तथा कर्तव्य र अधिकार क्षेत्र सम्बन्धी अन्यौलता ।
- जलविद्युत विकासमा सरकारबाट घोषणा भएको सुविधा तथा सहूलियत कार्यान्वयनमा ढिलासुस्ती ।
- वैदेशिक विनिमयदरमा हुने परिवर्तन ।
- ऐन, कानून तथा सरकारी नीति नियममा हुने परिवर्तन ।
- ट्रान्समिसन लाईनमा उत्पन्न हुने प्राविधिक समस्याहरू ।
- बाढी, पहिरो, खडेरी, भुकम्प जस्ता प्राकृतिक विपत्तिबाट हुन सक्ने जोखिम ।

(ग) रणनीति

- लगानीकर्ताहरूको प्रतिफल सुनिश्चित गराउन भविष्यमा आई पर्ने चुनौतीहरूको पहिचान, विश्लेषण र मूल्यांकन गरी अवसरको रूपमा परिणत गर्ने, गराउने ।

७. वातावरणीय प्रभाव

- यस परियोजना क्षेत्रमा वन जंगल नरहेको हुनाले जंगली जनावर, जडिबुटि तथा वन पैदवार सम्बन्धी कुनै प्रभाव नरहेको । हावा तथा पानीको गुणस्तरमा ह्रास, पानीको वहाव, जग्गाको खण्डीकरण, स्वास्थ्य क्षेत्रमा प्रभाव, कृषि उत्पादनमा ह्रास, मध्यम तथा न्यून र पूर्णतय स्थानिय स्तरमा मात्र सिमित रहेकोले यस परियोजनाबाट अति न्यून वातावरणीय प्रभाव परेको देखिन्छ ।

८. संस्थागत सुशासन

- प्रचलित ऐन, नियम अनुसार सम्बन्धित नियमनकारी निकायहरूद्वारा जारी गरिएको निर्देशन तथा परिपत्रहरूको पूर्ण रूपमा पालना गरिएको छ । संस्थागत सुशासनलाई सदैव उच्च प्राथमिकता राख्दै आएको र संस्थागत सुशासन सम्बन्धी निर्देशन तथा परिपत्रहरूको पूर्ण रूपले पालना गरिएको छ ।
- संस्थागत सुशासन अभिवृद्धिका लागि संचालक समितिले आँखुखोला जलविद्युत कम्पनी लिमिटेड कर्मचारी सेवा विनियमावली, २०७२ र आर्थिक प्रशासन सम्बन्धी विनियमावली, २०७२ लगायत समय समयमा कम्पनी व्यवस्थापनबाट आवश्यक निर्देशनहरू जारी गरी त्यसको कार्यान्वयन गरिएको छ ।

राम श्रेष्ठ

अध्यक्ष, संचालक समिति

आँखुखोला जलविद्युत कम्पनी लिमिटेड ।

सत्रौ र अठारौ वार्षिक साधारण सभा
वित्तीय विवरण (२०८२ आषाढ ३२ गते सम्म)

विवरण	आ.व. २०८१।०८२	आ.व. २०८०।०८१
सम्पत्ति		
गैर चालु सम्पत्ति		
जायजेथा, प्लान्ट तथा उपकरण	१,७३५,०२३,८२४	१,७६६,०८८,३०५
पूँजीगत कार्य प्रगति	—	—
अन्य इक्विटीमा लगानी	१४५,३२५,०००	१०,१००,०००
अन्य गैर चालु सम्पत्ति	—	—
जम्मा गैर चालु सम्पत्ति	१,८८०,३४८,८२४	१,७७६,१८८,३०५
चालु सम्पत्ति		
मौज्दात	—	—
व्यापारिक आसामी लिनुपर्ने	१०३,८४७,८०३	५५,७८८,८६२
नगद तथा नगद समान	१०८,८३३,२६०	१४४,२०३
आवधिक बैंक मौज्दात	५००,०००,०००	—
अन्य चालु सम्पत्ति	२१,४७५,७३१	५४,४७,३५५
जम्मा चालु सम्पत्ति	७३४,१५६,७५४	१०५,३८०,४६३
जम्मा सम्पत्ति	२,६१८,५०५,६१८	१,८८१,५६८,७६८
पूँजी तथा दायित्व		
पूँजी		
शेयर पूँजी	२,०००,०००,०००	८००,०००,०००
अन्य पूँजी	(१८५,८६३,५२७)	(२६१,२५०,६२५)
जम्मा पूँजी	१,८१४,१३६,४७३	५३८,७४९,३७५
गैर चालु दायित्व		
दीर्घकालीन ऋण सापटी	६३८,६०५,५८७	१,१२१,०२२,२६४
जम्मा गैर चालु दायित्व	६३८,६०५,५८७	१,१२१,०२२,२६४
चालु दायित्व		
अल्पकालीन ऋण सापटी	११५,५३५,४४६	१३५,५५३,१७६
व्यापारिक साहू तिर्नुपर्ने	५,०७५,६२६	४,७४६,५५७
अन्य वित्तीय दायित्वहरू	४५,०५३,८८३	८१,४०५,१४१
अन्य चालु दायित्वहरू	५४,६०२	४८,२१४
जम्मा चालु दायित्व	१६५,७६९,५५७	२२१,७१४,१२८
जम्मा दायित्व	८०४,३७५,१४४	१,३४२,८१५,३९२
जम्मा पूँजी तथा दायित्व	२,६१८,५०५,६१८	१,८८१,५६८,७६८

सत्रौ र अठारौ वार्षिक साधारण सभा
नाफा नोक्सानको विवरण (२०८२ आषाढ ३२ गते सम्म)

विवरण	आ.व. २०८१।०८२	आ.व. २०८०।०८१
विद्युत विक्रीबाट भएको आम्दानी	१६५,६५५,६५४	१७४,१७०,७७०
विक्री लागत	(३७,११६,६५१)	(३३,२४३,५००)
कूल मुनाफा	१३२,५३९,०४२	१४०,९२७,२७०
हासकट्टी खर्च	(२७,०७०,६५६)	(२७,५७८,०५१)
अन्य आम्दानी	५,५६०,०००	४,८४२,२१६
आयोजना संचालन तथा प्रशासनिक खर्च	(१२,४८१,७८५)	(१४,१५६,६७७)
संचालन मुनाफा/(नोक्सान)	१०२,५५०,५६२	१०३,५५४,३१८
वित्तिय आय	१५,१८६,४१५	—
वित्तिय खर्च	(७८,५३२,६५७)	(११८,१६६,८२०)
कर अधिको मुनाफा	४३,२४४,३२०	(१४,१७२,५०२)
आयकर खर्च		
चालु वर्षको आयकर	—	—
स्थगन कर आम्दानी/(खर्च)	—	—
चालु वर्षको मुनाफा	४३,२४४,३२०	(१४,१७२,५०२)
अन्य विस्तृत आय	२,६१८,५०५,६१८	१,८८१,५६८,७६८
१ इक्वीटी उपकरण वाट देखिएको अन्य विस्तृत आय		
२ नाफा नोक्सानसंग पुनवर्गीकरण नहुने शीर्षकको कर	—	—
जम्मा अन्य विस्तृत खूद आय	—	—
जम्मा अन्य विस्तृत खूद आय (कर पछिको)	४३,२४४,३२०	(१४,१७२,५०२)
रु १०० प्रति शेयर आम्दानी		
प्रति शेयर आम्दानी – आधारभूत	२.४२	(१.२३)
प्रति शेयर आम्दानी – परिवर्तित	२.४२	(१.२३)
जम्मा गैर चालु दायित्व	६३८,६०५,५८७	१,१२१,०२२,२६४
चालु दायित्व		
अल्पकालीन ऋण सापटी	११५,५३५,४४६	१३५,५३३,१७६
व्यापारिक साहू तिर्नुपर्ने	५,०७५,६२६	४,७४६,५५७
अन्य वित्तीय दायित्वहरू	४५,०५३,८८३	८१,४०५,१४१
अन्य चालु दायित्वहरू	५४,६०२	४८,२१४
जम्मा चालु दायित्व	१६५,७६९,५५७	२२१,७५७,१२५
जम्मा दायित्व	८०८,३६५,५४४	१,३४२,८१५,३८९
जम्मा पूँजी तथा दायित्व	२,६१८,५०५,६१८	१,८८१,५६८,७६८

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF ANKHU KHOLA JALVIDHYUT COMPANY LIMITED****OPINION**

We have audited the accompanying financial statements of **ANKHU KHOLA JALVIDHYUT COMPANY LIMITED ("The Company")**, which comprises the Statement of Financial Position as at 32nd Ashad 2082 (16 July 2025), the Statement of Profit or Loss and other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and the notes to the financial statements, including a summary of the significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid the financial statements present fairly, in all material respects, the financial position of the Company, as at 32nd Ashad 2082 (16 July 2025), and its financial performance, changes in equity, cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Financial Reporting Standards.

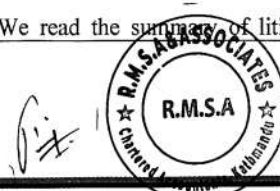
BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters, that in our professional judgement, were most significance in our audit financial statements of the financial year ended on Ashad 32, 2082 (16th July 2025). These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Particulars	
Payment dispute between Ankhu Khola Jalvidhyut Company and Ramechhap Sherpa Construction Pvt. Ltd	
As reported in Note 6.6.7 regarding payment dispute of NPR 19,28,00,000 between Ankhu Khola Jalvidhyut Company and Ramechhap Sherpa Construction Pvt. Ltd (Civil Contractor of the	- We have evaluated the litigation matters provided by the management. - We read the summaries of litigation matters



सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Hydropower Project) the proceedings have been carried out at Honorable High Court. The honorable high court has decided to send back the dispute for the process of Arbitration. The same case has been settled at the amount of Rs. 106,500,000 including VAT amount.	and held discussion with company legal counsels. • We reviewed the assumptions & assessed the estimates.
--	--

Other Information

We have nothing to report on the other information in the Annual report. The directors are responsible for the other information presented in the Ankhu Khola Jalvidhyut Company.

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

Management is responsible for the preparation and fair presentation of these financial Statements in accordance with Nepal Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud and error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



सत्रौ र अठारौ वार्षिक साधारण सभा

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We have communicated 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 the Requirements of the Companies Act, 2063

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, where necessary for the purpose of our audit. In our opinion, the Statement of Financial Position, the Statement of Profit or Loss and other comprehensive income and the Statement of Cash Flows have been prepared in accordance with the requirement of the companies Act, 2063 and are in agreement with the books of account of the company; and proper books of accounts as required by law have been kept by the company.

To the best of our information and according to explanations 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 Board of Directors or any employees of the company have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the company relating to the accounts in the Company.

Report on Other Legal and Regulatory Requirements

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

- We have obtained all the information and explanation, which to the best of our knowledge and belief were considered necessary for the purpose for our audit.
- The company has kept proper books of accounts as required by law, in so far as it appears from our examination of those books of account.



सत्रौ र अठारौ वार्षिक साधारण सभा

- The Statement of Financial Position, the Statement of Profit or Loss and other comprehensive income, the Statement of Change in Equity and the Statement of Cash Flows and attached Schedules dealt with by this report are in agreement with the books of account maintained by the company.
- In our opinion and to the best of our information and according to the explanations given to us, the Board of Directors, the representative or any employee of the company has not acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the company deliberately or acted in a manner that would jeopardize the interest and security of the company.
- The operations of the company were within its jurisdiction.
- We have not come across any fraudulence in the accounts, based on our sample examination of the books.

Date: 2082/08/21

Place: Kathmandu, Nepal



Sushil Adhikari, FCA
Partner
R.M.S.A & ASSOCIATES
Chartered Accountants
UDIN: 251209CA01237fzjAJ

सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited Statement of Financial Position As at 32nd Ashadh 2082(16 July 2025)

Figures in NPR

Particulars	Note	As at 32 Ashadh 2082	As at 32 Ashadh 2081
Assets			
Non-Current Assets			
Property, Plant & Equipment	4	1,739,023,824	1,766,088,305
Capital Work in Progress		-	-
Investment in Associates	5	-	-
Other Equity Investments	6	145,325,000	10,100,000
Other Non-Current Assets	7	-	-
Deffered Tax		-	-
Total Non-Current Assets		1,884,348,824	1,776,188,305
Current Assets			
Inventories	8	-	-
Trade Receivables	9	103,847,803	99,788,862
Cash & Cash Equivalents	10	108,833,260	144,203
Term Deposit	11	500,000,000	-
Other Current Assets	7	21,475,731	5,447,399
Current Tax Assets	12	-	-
Total Current Assets		734,156,794	105,380,463
Assets Held for Sale		-	-
Total Assets		2,618,505,618	1,881,568,768
Equity & Liabilities			
Equity			
Equity Share Capital	13	2,000,000,000	800,000,000
Other Equity	14	(189,863,927)	(261,250,625)
Total Equity		1,810,136,073	538,749,375
Non-Current Liabilities			
Borrowing	15	638,605,987	1,121,022,264
Trade Payables	19	-	-
Other Financial Liabilities	16	-	-
Provisions	17	-	-
Deffered Tax	12	-	-
Other Liabilities	18	-	-
Total Non-Current Liabilities		638,605,987	1,121,022,264
Current Liabilities			
Borrowings	15	119,535,446	135,593,176
Trade Payables	19	5,079,626	4,746,597
Other Financial Liabilities	16	45,093,883	81,409,141
Current tax Liabilities (Net)	12	-	-
Provisions	17	-	-
Other Liabilities	18	54,602	48,214
Total Current Liabilities		169,763,557	221,797,129
Total Liabilities		808,369,544	1,342,819,393
Total Equity & Liabilities		2,618,505,618	1,881,568,768

The accompanying notes are integral part of these financial statements

Ram Shrestha
Chairman

Ram Prasad sapkota
Director

Dinesh Prasad Shrestha
Director

Bristant Tamang Bamjan
Director

Indra Krishna Shrestha
Public Director

Renuka Limbu
Public Director

Ganga Sagar Prajapati
Independent Director

CA Sushil Adhikari
Partner
R.M.S.A. & Associates
Chartered Accountants



Subash Sharma
Finance Officer

Date: 2082.08.21
Place: Kathmandu, Nepal



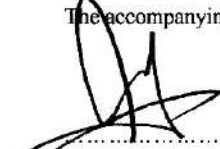
सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Statement of Profit or Loss & Other Comprehensive Income
For the Year ended 32nd Ashadh 2082 (16 July 2025)

Figures in NPR

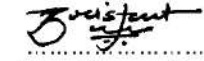
Particulars	Note	Period Ending 32 Ashadh 2082	Period Ending 31 Ashadh 2081
Revenue	20	169,699,694	174,170,770
Cost of Sales			
Generation & Distribution Expenses	21	37,116,651	33,243,900
Gross Profit		132,583,042	140,926,870
Depreciation	4	27,070,696	27,578,091
Other Income	22	9,960,000	4,842,216
Administrative & General Expenses	23	12,481,785	14,196,677
Gain/(loss) on sale of Non-Current Assets Held for Sale		-	-
Profit from Operation		102,990,562	103,994,318
Finance Income	24	19,186,415	-
Finance Costs	25	78,932,657	118,166,820
Profit before taxes		43,244,320	(14,172,502)
Income Tax Expenses			
Current Tax	12	-	-
Deferred Tax Credit/Charge	12	-	-
Profit for the Year		43,244,320	(14,172,502)
Other Comprehensive Income			
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods			
i. Re-Measurement (losses)/Gains on Post Employment Defined Benefit Plans		-	-
ii. Equity Instruments through Other Comprehensive Income	26	-	-
iii. Tax Relating items that will not to be classified to Profit or	12	-	-
Other Comprehensive Gain/(Loss) for the Year (Net of Tax)		-	-
Total Comprehensive Gain/(Loss) for the Year (Net of Tax)		43,244,320	(14,172,502)
Earning Per Share of Rs. 100 Each			
Basic Earning Per Share-Rs.	27	2.42	(1.23)
Diluted Earning Per Share- Rs.	27	2.42	(1.23)

The accompanying notes are integral part of these financial statements


Ram Shrestha
Chairman

.....
Ram Prasad sapkota
Director

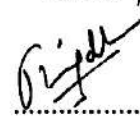

Dinesh Prasad Shrestha
Director

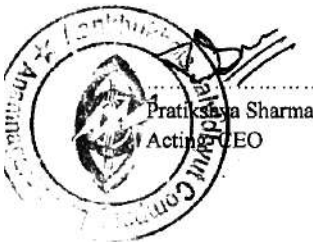

Bristant Tamang Bamjan
Director

.....
Indra Krishna Shrestha
Public Director


Renuka Limbu
Public Director


Ganga Sagar Prajapati
Independent Director


CA Sushil Adhikari
Patner
R.M.S.A. & Associates
Chartered Accountants


Pratibha Sharma
Acting CEO


Subash Sharma
Finance Officer

Date: 2082.08.21
Place: Kathmandu, Nepal



सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited Statement of Cash Flows For the year ended 32nd Ashadh 2082 (16 July 2025)

Figures in NPR

Particulars	Period Ending 32 Ashadh 2082	Period Ending 31 Ashadh 2081
Cash Flow from Operating Activities		
Profit for the Year	43,244,320	(14,172,502)
Adjustments		
Loss/(Gain) on Sale of Assets Held for Sale		
Depreciation on Property, Plant & Equipment	27,070,696	27,578,091
Finance Income	(19,186,415)	-
Finance Cost	79,403,317	118,013,310
Loss/(Gain) on Sale of Non-Current Assets Held for Sale	-	-
Profit on sale on Property, Plant & Equipment		
Gain/Loss on Equity Method of Investment		
Prior Year Adjustments	(106,500,000)	-
Working Capital Adjustments:		
(Increase)/Decrease in Other Assets	(16,028,333)	(184,145)
(Increase)/Decrease in Term Deposit	(500,000,000)	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	(4,058,941)	2,238,030
Increase/(Decrease) in Trade Payables	333,028	(54,278)
Increase/(Decrease) in Financial Liabilities	(52,372,989)	61,534,652
Increase/(Decrease) in Other Liabilities	6,389	(62)
(Increase)/Decrease in Current Tax Assets		
Increase/(Decrease) in Current Tax Liabilities		
Increase/(Decrease) in Provisions	-	-
Cash Generated from Operations	(548,088,927)	194,953,097
Income Taxes Paid	-	-
Net Cash flow from Operating Activities (A)	(548,088,927)	194,953,097
Cash Flow from/(Used in) Investing Activities		
Proceeds from Sale of Asset	-	-
Proceeds from Sale of Assets held for Sale	-	-
Finance Income	19,186,415	-
(Increase)/Decrease in other Equity Investment	(135,225,000)	(3,500,000)
(Increase)/Decrease in Investment in Associates	-	-
Acquisition of Property, Plant and Equipment	(6,215)	(86,000)
Purchase of Intangibles	-	-
Increase in CWIP	-	-
Bank Balance other than Cash & cash Equivalents	500,000,000	-
Net Cash Flow from Investing Activities (B)	383,955,200	(3,586,000)
Cash Flow from Financing Activities		
Issue of Share(Right Share)	1,200,000,000	-
Share Premium	134,642,378	-
Issue of Bonus Share	-	-
Share issue Cost	-	-
Borrowing (Repaid)/Taken (Net)	(482,416,277)	(74,334,916)
Dividend Paid	-	-
Finance Cost	(79,403,317)	(118,013,310)
Net Cash Flow from Financing Activities (C)	772,822,784	(192,348,226)
Increase/(Decrease) in cash & Cash Equivalents (A+B+C)	608,689,056	(981,129)
Net Foreign Exchange Difference on Cash & Cash Equivalents	-	-
Cash & Cash Equivalents at Beginning of the Year	144,203	1,125,332
Cash & Cash Equivalents at End of the Year	608,833,259	144,203

The accompanying notes are integral part of these financial statements

Ram Shrestha
Chairman

Ram Prasad sapkota
Director

Dinesh Prasad Shrestha
Director

Bristant Tamang Banjan
Director

Indra Krishna Shrestha
Public Director

Renuka Limbu
Public Director

Ganga Sagar Prajapati
Independent Director

CA Sushil Adhikari
Partner

R.M.S.A. & Associates
Chartered Accountants

Pratiksha Sharma
Acting CEO

Subash Sharma
Finance Officer

Date: 2082.08.21

Place: Kathmandu, Nepal



Ankhu Khola Jalvidhyut Company Limited
Statement of Changes in Equity
For the year ended 32nd Ashadh 2082(16th July 2025)

Figures in NPR

Particulars	Equity Share Capital	Retained Earning & Reserves		Total
		Share Premium	Retained Earnings	
Balance as at 31 Ashadh 2081	800,000,000		(261,250,625)	538,749,375
Profit for the Year			43,244,320	43,244,320
Other Comprehensive Income			-	-
Total Comprehensive Income			(218,006,305)	581,993,695
Dividends to Shareholders				
Issue of Right Share	1,024,975,200	134,642,378	(106,500,000)	1,159,617,578
Prior Year Adjustments				(106,500,000)
Balance as at 32 Ashadh 2082	1,824,975,200	134,642,378	(324,506,305)	1,635,111,273

The accompanying notes are integral part of these financial statements

.....
Ram Shrestha
Chairman

.....
Ram Prasad sapkota
Director

.....
Dinesh Prasad Shrestha
Director

.....
Bristant Tamang Bamjan
Director

.....
Indra Krishna Shrestha
Public Director

.....
Ranjana Limbu
Public Director

.....
Ganga Sagar Prajapati
Independent Director

.....
Pratikshya Sharma
Acting CEO

.....
Subash Sharma
Finance Officer

.....
CA Sushil Adhikari
Partner
R.M.S.A. & Associates
Chartered Accountants
Date: 2082.08.21
Place: Kathmandu, Nepal

Ankhu Khola Jalvidhyut Company Limited
Notes to Financial Statements for the year Ended 32nd Ashadh 2082 (16 July 2025)

Note 4

Property, Plant & Equipment	Computer	Furniture & Fixtures	Vehicles	Plant & Equipment	Other Assets	Civil Works	Electro-Mechanical	Land & Land Development	Transmission Line/Substation	Hydro Mechanical	Total
Cost											
Balance as at 31 Ashadh 2080	839,858	1,026,510	603,200	14,727,008	499,400	1,317,497,056	379,875,644	219,607,092	47,610,366	451,246,316	2,433,532,450
Additions	-	15,000	-	-	71,000	-	-	-	-	-	86,000
Transfer from CWIP	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 Ashadh 2081	839,858	1,041,510	603,200	14,727,008	570,400	1,317,497,056	379,875,644	219,607,092	47,610,366	451,246,316	2,433,618,450
Additions	-	6,215	-	-	-	-	-	-	-	-	6,215
Transfer from CWIP	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as at 32 Ashadh 2082	839,858	1,047,725	603,200	14,727,008	570,400	1,317,497,056	379,875,644	219,607,092	47,610,366	451,246,316	2,433,624,665
Accumulated Depreciation											
Balance as at 31 Ashadh 2080	537,601	846,402	402,921	10,804,744	214,888	341,095,489	98,656,832	56,656,675	12,364,767	118,372,034	639,952,054
Charge for the Year	45,339	27,766	40,056	588,340	46,227	14,646,023	4,218,287	2,444,256	528,684	4,993,114	27,578,091
Impairment of CWIP	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 Ashadh 2081	582,940	874,168	442,977	11,393,083	261,115	355,741,513	102,874,819	59,100,932	12,893,451	123,365,148	667,530,146
Charge for the Year	38,538	25,723	32,045	500,089	46,393	14,426,333	4,155,012	2,407,592	520,754	4,918,218	27,070,696
Impairment of CWIP	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as at 32 Ashadh 2082	621,477	899,891	475,021	11,893,172	307,508	370,167,846	107,029,831	61,508,524	13,414,204	128,283,366	694,600,841
Net Book Value											
As at 31 Ashadh 2081	256,918	167,341	160,223	3,333,924	309,285	961,755,543	277,000,825	160,506,160	34,716,916	327,881,168	1,766,088,305
As at 32 Ashadh 2082	218,381	147,834	128,179	2,833,836	262,892	947,329,210	272,845,813	158,098,568	34,196,162	322,962,950	1,739,023,824

a) The company has availed the deemed cost exemption in relation to the Property, Plant and Equipment on the date of transition and hence the net block carrying amount has been considered as the gross block carrying amount on that date. Refer table below for the gross block value and the accumulated depreciation on 1 Shrawan 2074 under the previous GAAP.

Property, Plant & Equipment	Computer	Furniture & Fixtures	Vehicles	Plant & Equipment	Other Assets	Civil Works	Electro-Mechanical	Land & Land Development	Transmission Line/Substation	Hydro Mechanical	Total
Gross Block As at 1 Shrawan 2074	779,849	1,617,296	149,900	11,492,327	625,950	1,314,861,249	379,875,644	217,846,447	47,610,366	451,246,316	2,427,320,344
Accumulated Depreciation as at 1 Shrawan 2074	542,552	1,063,468	124,751	7,754,242	378,607	164,685,636	47,724,335	27,289,284	5,981,360	56,690,737	312,234,973
Deemed Cost as at 1 Shrawan 2074	237,297	553,828	25,149	3,738,085	247,343	1,150,175,614	332,151,309	190,557,162	41,629,006	394,555,579	2,115,085,371

Handwritten signatures and stamps are present on the right side of the page, including a circular stamp of Ankhu Khola Jalvidhyut Company Limited and a signature of the Chairman.

सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited

Notes to Financial Statements for the year Ended 32nd Ashadh 2082 (16 July 2025)

Note 5

Investment in Associates:

Particulars	As at 32 Ashadh 2082		As at 31 Ashadh 2081	
	No of Shares	Amount	No of Shares	Amount
Unquoted Investment at Fair Value (FV)				
Investment in Associate Companies				
Gross Investment (A)				
Adjustment for Equity Method				
Total Adjustment (B)				
Net investment at Cost (A+B)	-	-	-	-

Note 6

Other Equity Investment:

Particulars	As at 32 Ashadh 2082		As at 31 Ashadh 2081	
	No of Shares	Amount	No of Shares	Amount
Through Other Comprehensive Income				
Singati Hydro Energy Ltd	-	-	65,000	6,500,000
(Equity Share of NPR 100 each fully Paid up)				
Shahid Sanchar Sahakari Ltd	1,000	100,000	1,000	100,000
(Equity Share of NPR 100 each fully Paid up)				
Ganesh Himal Hydropower Ltd.	35000	3,500,000		
(Equity Share of NPR 100 each fully Paid up)				
Advance for Shares in Ganesh Himal Hydropower Ltd.	-	141,725,000	-	3,500,000
Total	36,000	145,325,000	66,000	10,100,000

The company has classified Other Equity Investment as Fair Value Through Other Comprehensive Income. The Fair value of the investment has been taken at cost of the investment.

[Handwritten signatures and stamps]

[Circular stamp: Ankhu Khola Jalvidhyut Company Limited, Annapurna]

[Circular stamp: R.M.S.A. ASSOCIATES, R.M.S.A., Chartered Accountants, Kathmandu]

सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Notes to Financial Statements for the Year ended 32nd Ashadh 2082 (16 July 2025)

Note 7

Other Assets (Current & Non-Current):

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Current		
Prepaid Expenses (7.1)	1,263,721	1,223,631
Advance to Suppliers (7.2)	12,649,582	1,115
Advance to Landlord (7.3)	3,625,000	3,625,000
Loan & Advances to Staff (7.4)	50,930	50,396
Other Receivables (7.5)	3,886,498	547,256
Total	21,475,731	5,447,399
Non-Current		
Prepaid Expenses	-	-
Advance to Suppliers	-	-
Advance to Landlord	-	-
Loan & Advances to Staff	-	-
Other Receivables	-	-
Total	-	-
G. Total	21,475,731	5,447,399

Details of Other Expenses

Prepaid Expenses (7.1)		
Pre-Paid Insurance	1,263,721	1,223,631
Sub-Total	1,263,721	1,223,631
Advance to Suppliers (7.2)		
Jwalamukhi Construction Pvt. Ltd	12,149,582	
Explore Earth Movers Pvt. Ltd	-	1,115
Other Advance	500,000	
Sub-Total	12,649,582	1,115
Advance to landlord (7.3)		
Advance to landlord	3,625,000	3,625,000
Sub-Total	3,625,000	3,625,000
Advance to Staff (7.4)		
Shambhu Timilsina(Advance)	-	-
Jayaram Baruwat Adv A/c	50,930	
Bimal Rana Magar	-	15,000
Sunil Sharma	-	35,396
Sub-Total	50,930	50,396
Deposit (7.5)		
Bhajuratra Engineering (Deposit)	45,000	45,000
Shanker Oxygen Gas (Deposit)	23,975	23,975
Legal Deposit	5,280	5,280
Advance Tax (TDS Deducted)	3,762,244	473,002
Security Deposit	50,000	
Bank Margin	-	-
Sub-Total	3,886,498	547,256
Total	21,475,731	5,447,399

Note 8

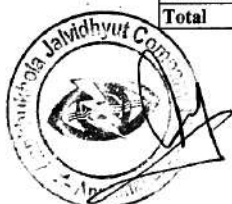
Inventories

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
General Stock/ Office Supplies/Consumables	-	-
Stock of Electrical Goods	-	-
Engineering Spare Parts	-	-
Total	-	-

Note 9

Trade Receivables

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Receivable From NEA (Forced Majeure Event)	12,729,977	12,729,977
Receivable from NEA (20% Posted Rate)	55,588,411	55,588,411
Receivable from NEA (IEE)	3,000,000	3,000,000.00
Receivable from NEA (Normal)	32,529,415	28,470,474
Total	103,847,803	99,788,862



Handwritten signatures and initials in the center of the page.

Handwritten signature on the right side of the page.



सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Notes to Financial Statements for the Year ended 32nd Ashadh 2082 (16 July 2025)

Note 10

Cash & Cash Equivalents

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Bank Balances		
In Current Accounts		
Prabhu Bank Limited (Current Account)	10,000	10,000
Prime Commercial Bank Limited (00101367 CA)	313,324	115,002
Prime Commercial Bank Limited (00103772 CA)	5,034	5,000
Rastriya Banijya Bank	15,423	10,000
Sunrise Bank	571,361	-
Kumari Bank	-	-
Machhapuchree Bank	-	-
In Call Accounts		
Global IME Bank Ltd	502,018	-
Himalayan Bank Ltd	48,873	-
NMB Bank Ltd	1,982,515	-
Prime Bank (600108)	105,353,856	-
Cash		
Cash on Hand	30,856	4,201
Cheque on Hand	-	-
Total	108,833,260	144,203

For the purpose of the statement of cash flows, Cash & Cash Equivalents comprise the following:

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Bank Balances		
In Current Accounts		
Prabhu Bank Limited (Current Account)	10,000	10,000
Prime Commercial Bank Limited (00101367 CA)	313,324	115,002
Prime Commercial Bank Limited (00103772 CA)	5,034	5,000
Rastriya Banijya Bank	15,423	10,000
Sunrise Bank	571,361	-
Kumari Bank	-	-
Machhapuchree Bank	-	-
In Call Accounts		
Global IME Bank Ltd	502,018	-
Himalayan Bank Ltd	48,873	-
NMB Bank Ltd	1,982,515	-
Prime Bank (600108)	105,353,856	-
Cash		
Cash on Hand	30,856	4,201
Cheque on Hand	-	-
Total	108,833,260	144,203

Note 11

Term Deposit

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Term Deposit	-	-
Fixed deposit	500,000,000	-
Total	500,000,000	-

Note 12

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Income Taxes	-	-
Total	-	-



Handwritten signatures and initials.

Handwritten signature and initials.

Handwritten signature and initials.



सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Notes to Financial Statements for the year Ended 32nd Ashadh 2082 (16 July 2025)

Note 13

Equity Share capital

Particulars	As at 32 Ashadh 2082		As at 31 Ashadh 2081	
	No of Shares	Amount	No of Shares	Amount
A. Equity Shares				
Authorised	20000000	2,000,000,000	20000000	2,000,000,000
Equity Shares of NPR 100 each with voting rights				
Issued	20000000	2,000,000,000	20000000	2,000,000,000
Equity Shares of NPR 100 each with voting rights				
Subscribed & Fully Paid	20000000	2,000,000,000	8000000	800,000,000
Equity Shares of NPR 100 each with voting rights				

B.Reconciliation of number of shares outstanding at the beginning and end of the year

Particulars	As at 32 Ashadh 2082		As at 31 Ashadh 2081	
	No of Shares		No of Shares	
Balances at the Beginning of the Year	8,000,000		8,000,000	
Add: Issue of Shares: IPO Local	-		-	
Add: Issue of Shares: IPO Public	-		-	
Add: Issue of Shares: Right Issue	10,249,752		-	
Add: Issue of Shares : Auction	1,750,248		-	
Balances at the End of the Year	20,000,000		8,000,000	

C. Details of the Shareholding more than 1%

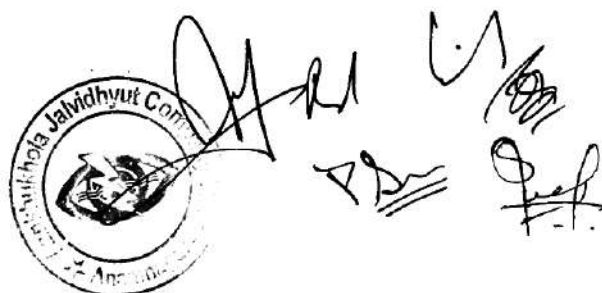
Particulars	As at 32 Ashadh 2082		As at 31 Ashadh 2081	
	No of Shares	Share %	No of Shares	Share %
Nagarik Stock Dealer Company Limited	203,316.00	1.02%		
Total	203,316.00	1.02%	-	0.00%

D. Terms/Rights attached to equity shares

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 members 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 ensuring Annual General Meeting. In the event of liquidation of the company, the holders of the 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 equity shares held by the equity shareholders.

E. Dividend Paid and Proposed:

Declared Dividend & Proposed Dividend	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Declared and approved for during the year		
Dividends on Ordinary Shares	-	-



Handwritten signature and initials.



सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Notes to Financial Statements for the year Ended 32nd Ashadh 2082 (16 July 2025)

Note 14

Figures in NPR

Other Equity	Retained Earning & Reserves			Total
	Share Premium	General Reserves	Retained Earnings	
Balance as at 31 Ashadh 2081	-	-	(261,250,625)	(261,250,625)
Balance as at 1 Shrawan 2081	-	-	(261,250,625)	(261,250,625)
Profit for the Year			43,244,320	43,244,320
Other Comprehensive Income			-	-
Total Comprehensive Income			(218,006,305)	(218,006,305)
Dividends to Shareholders			-	-
Issue of Right Share	134,642,378.05			134,642,378
Prior Year Adjustments			(106,500,000)	(106,500,000)
Balance as at 32 Ashadh 2082	(134,642,378.05)	-	(324,506,305)	(189,863,927)

Note 15

Borrowing

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Measured at Amortised Cost		
Non-Current		
Term Loan	637,729,447	1,119,675,063
Short Term Loan	-	-
Add/(Less) Loan Balance - NFRS Adjustment	876,540	1,347,201
Sub-Total	638,605,987	1,121,022,264
Current		
Term Loan	92,542,902	109,002,381
Short Term Loan	-	-
Overdraft	26,992,544	26,590,796
Sub-Total	119,535,446	135,593,176
G. Total	758,141,433	1,256,615,440
Sub-Classification Period wise		
Consortium Loan		
Within 12 Months(A)	92,542,902	109,002,381
After 12 Months(B-A))	637,729,447	1,119,675,063
TI-KUMARI BANK	42,374,633	70,652,470
TL-Laxmi Sunrise Bank	59,133,229	99,321,671
TL Loan- Prabhu Bank	76,452,527	127,522,649
TL-Machhapuchhre Bank	195,965,550	326,750,410
TL-PCBL(00100031 TL)	272,929,811	465,492,710
TL-Rastriya Banijya Bank	83,416,598	138,937,534
Total Term Loan (B)	730,272,349	1,228,677,443
Add/(Less) Loan Balance - NFRS Adjustment	876,540	1,347,201
Total	731,148,889	1,230,024,645
Rastriya Banijya Bank		
Within 12 Months	-	-
After 12 Months (merged with consortium loan from FY 79.80 onwards)	-	-
Total	-	-
Overdraft Loan		
Within 12 Months	26,992,544	26,590,796
After 12 Months	-	-

Note 16

Other Financial Liabilities

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Non-Current		
Employees Account Payable	-	-
Interest Payable	-	-
Royalty Payable	-	-
Other Payable	-	-
Sub-Total	-	-
Current		
Employees Account Payable (16.1)	3,653,808	3,662,762
Interest Payable (16.2)	22,968,494	58,593,425
Royalty Payable (16.3)	2,332,033	2,251,260
Other Payable (16.4)	16,084,548	16,754,695
Director Payable	55,000	147,000
Sub-Total	45,093,883	81,409,141
G. Total	45,093,883	81,409,141



Handwritten signatures and initials.

Handwritten signature and initials.



सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Notes to Financial Statements for the year Ended 32nd Ashadh 2082 (16 July 2025)

Employees Account Payable (16.1)

Shambhu Timalsina	630	-
Bhojraj Puri Adv.	27,551	2,135
Dal Bahadur Thapa Magar	-	15,000
Payable to Site Security	-	20,000
Gratuity Payable	3,625,627	3,625,627
Total	3,653,808	3,662,762

Interest Payable (16.2)

Interest Payable on Personal Loan (16.2.1)	22,968,494	22,968,494
Interest Payable on Term Loan (16.2.2)	-	3,972,046
Total	22,968,494	26,940,540

Royalty Payable (16.3)

Royalty Payable	2,332,033	2,251,260
Total	2,332,033	2,251,260

Other Payable (16.4)

Other Short Term Personal Loan (16.4.1)	15,953,548	15,953,548
Sibakoti & Associates	71,500	71,500
Meeting Allowance Payable	59,500	85,000
Meghraj Pokhrel	-	-
Sarada Kumari Bhandari Poudel	-	676
Other Payable	-	643,971
Retention amount	-	-
Total	16,084,548	16,754,695

Other Short Term Personal Loan (16.4.1)

payable to Ananda Kumar Jha	50,000	50,000
Payable to Babu Sherpa	1,700,000	1,700,000
Payable to Chungwa Sherpa	2,750,000	2,750,000
Payable to Parmananda Thapa	1,500,000	1,500,000
Payable to Pramodh Chaudhary	1,053,548	1,053,548
Payable to Punya Pd. /Indra Shekher	3,900,000	3,900,000
Payable to Tendi Sherpa	5,000,000	5,000,000
Total	15,953,548	15,953,548

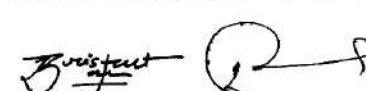
Interest Payable on Personal Loan (16.2.1)

Interest on PL(Ananda Kumar Jha)	387,671	387,671
Interest on PL(Babu Sherpa)	2,783,808	2,783,808
Interest on PL(Dipak Maskey)	262,577	262,577
Interest on PL(Keshav Tuladhar)	27,408	27,408
Interest on PL(Parmananda Thapa)	2,610,849	2,610,849
Interest on PL(Praladh Limbu)	2,787,395	2,787,395
Interest on PL(Punya Prasad/Indra Shekhar)	7,238,027	7,238,027
Interest on PL(Ram Shrestha)	233,532	233,532
Interest on PL(Shekher Basnet)	666,641	666,641
Interest on PL(Siddhi Charan Shrestha)	1,701,918	1,701,918
Interest on PL(Sri Ram KC)	1,665,382	1,665,382
Interest on PL(Sunil pokhrel)	101,675	101,675
Interest on PL(Tendi Sherpa)	2,501,610	2,501,610
Sub-Total	22,968,494	22,968,494

Interest Payable on Term Loan (16.2.2)

Interest Payable to Kumari Bank Limited	-	2,007,047
Interest Payable to Machhapuchhre Bank Limited	-	9,265,683
Interest Payable to Prime Commercial Bank Limited	-	13,631,614
Interest Payable to Prabhu Bank Limited	-	4,420,474
Interest Payable to Rastriya Banijya Bank Limited	-	3,972,046
Interest Payable to laxmi Sunrise Bank Limited	-	2,328,068
Sub-Total	-	35,624,931







सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Notes to Financial Statements for the year Ended 32nd Ashadh 2082 (16 July 2025)

Note 17

Provisions

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Non-Current		
Provisions for Gratuity (Net)	-	-
Provisions for Leave Encashment	-	-
Sub-Total	-	-
Current		
Provisions for Gratuity (Net)	-	-
Provisions for Leave Encashment	-	-
Sub-Total	-	-
G. Total	-	-

Note 18

Other Liabilities

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Non-Current		
Bonus to Employees	-	-
Dividend Payable	-	-
Sub-Total	-	-
Current		
Bonus to Employees	-	-
Dividend Payable	-	-
TDS Payable (18.1)	54,602	48,214
Sub-Total	54,602	48,214
G. Total	54,602	48,214
TDS Payable Details (18.1)		
TDS on Individual/Proprietorship Firm (11111)	31,500	10,050
TDS on Salary (11112)	6,259	-
TDS on Public Limited Company (11122)	-	2,550
TDS on Private Limited Company (11123)	14,283	30,965
TDS on Rent (11131)	2,168	3,523
Social Security Tax (1%) (11211)	393	1,126
Total	54,602	48,214

Note 19

Trade Payables

Particulars	As at 32 Ashadh 2082	As at 31 Ashadh 2081
Non-Current		
Sundry Creditors	-	-
Sub-Total	-	-
Current		
Sundry Creditors (19.1)	5,079,626	4,746,597
Sub-Total	5,079,626	4,746,597
G. Total	5,079,626	4,746,597
Creditors Details (19.1)		
Bageshwori Auto Parts	-	101,261
Infinty & Partners	-	-
Ganesh Himal Crucher Udhog Pvt. Ltd.	-	-
Wave Nepal A/c	2,380	-
Miscellaneous Supplier	1,311,109	1,311,109
Payable to Land owner	1,040,956	1,040,956
Pragati Nirman Sewa	45,357	45,357
R.J Construction Civil Works	1,506,331	1,506,331
Bailee International Pvt. Ltd.	234,000	234,000
Assemble Builders and Trades Pvt. Ltd	591,954	-
Eastern Electrical Enterprises	364	-
Explore Earth Movers Pvt. Ltd	11,150	-
RMSA and Associates	334,500	334,500
Himalaya Airmail Service A/C	1,526	-
D.G.B.A Associates	-	133,800
National Tech Hydro & Electric P. Ltd	-	36,725
Nepal Jagaran Media Pvt. Ltd.	-	2,559
Total	5,079,626	4,746,597



Signature of R.M.S.A. Chartered Accountants, Kathmandu



सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Notes to Financial Statements for the year Ended 32nd Ashadh 2082 (16 July 2025)

Note 20

Revenue

Particulars	FY 2081.82	FY 2080.2081
Revenue From Sale of Electricity	169,699,694	174,170,770
Total	169,699,694	174,170,770

Note 21

Generation & Distribution Expenses

Particulars	FY 2081.82	FY 2080.2081
Dashian Allowance (Site)	740,987	787,271
SSF Contribution (Site)	1,768,953	1,847,989
Salary Expenses (Site)	10,114,690	10,577,131
Over Time Expenses (Site)	2,841,410	2,871,086
Communication Allowance (Site)	44,463	46,150
Site Security Expenses	260,000	260,000
Royalty Expenses	4,233,994	4,323,415
Electricity Charge (General)	11,556	7,992
Equipment Hire Expenses	16,500	95,530
Festival Celebration	50,085	56,745
Fuel Exp(Oil & Lubricants)	488,984	528,521
Fuel(General Expenses)	254,766	156,969
Insurance Premium Expenses	5,988,240	5,979,376
Medical Expenses (General)	385	11,265
Printing & Stationery (General)	650	7,960
Repair & Maintenance Expenses (Sub Note 21.1)	8,859,165	4,726,968
Site Expenses (General)	865,272	638,480
Transportation Expenses	291,554	161,056
Telephone and Comm. Exp (Office)	54,746	41,208
Wages Expenses	140,253	28,788
Compensation Expenses	90,000	90,000
Total	37,116,651	33,243,900

Sub-Note 21.1

Repair & Maintenance Expenses

Particulars	FY 2081.82	FY 2080.2081
Repair & Maintainance of Powerhouse Equipment	6,617,924	1,622,730
Repair & Maintainance of Site (General)	798,615	929,084
Repair & Maintenance of Transmission Line	167,618	1,699,492
Repair & Maintenance of Headworks	651,545	475,661
Repair and Maintenance of Civil Works	497,200	
Repair & Maintenance of Hydromechanical	126,263.07	
Total	8,859,165	4,726,968

Note 22

Other Income

Particulars	FY 2081.82	FY 2080.2081
Other Income	9,960,000	4,842,216
Total	9,960,000	4,842,216

Note 23

Administrative & General Expenses

Particulars	FY 2081.82	FY 2080.2081
Salary Expenses (Head Office)	3,910,878	4,685,559
Dashian Allowance (Head Office)	304,217	304,217
SSF Contribution(Head Office)	630,120	730,120
Repair & Mainenance Head Office	30,013	55,184
Advertisement Expenses	339,460	63,451
AGM Expenses	330,978	316,941
Annual Expenses	320,000	270,000
Conveyance and Fare Expenses	54,684	41,970
Consultancy charges	452,300	22,600
Commission exp	-	34,795
Donation Expenses	2,700	8,000
Office Expenses	472,283	262,640
Printing & Stationary Expenses	37,565	38,875
Registration & Renewals Expenses	10,000	295,500
Rent Expenses	766,480	660,000
Rates & Taxes	5,300	11,074
TADA Exp.	90,000	24,000
Telephone & Communication Expenses	96,480	97,530
Fuel Expenses	485,271	233,500
Fine & Penalty	-	-
Audit fee	339,000	339,000



Handwritten signatures and initials.

Handwritten signature.

Handwritten signature.



सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited		
Notes to Financial Statements for the year Ended 32nd Ashadh 2082 (16 July 2025)		
Board Meeting Expenses	620,000.00	220,000
Membership Fee	30,000	30,000
Newspaper & Periodicals	3,000	300
Travelling expenses	70,930	133,188
Legal Fees	381,450	226,000
Bank Charges	6,965	5,910
Utilities & Securities Expenses	51,695	93,820
Website Expenses	6,780	6,780
Right Issue Expenses	2,178,302	3,866,358
RTS Fee	100,000	100,000
Rating Fees	329,935	372,239
Farewell Exp.	-	3,210
Legal Documentation	25,000	-
Rebate Expenses	-	643,916
	12,481,785	14,196,677

Note 24

Finance Income:

Particulars	FY 2081.82	FY 2080.2081
Interest Income	19,186,415	31
Total	19,186,415	31

Note 25

Finance Cost: Charged to SOPL

Particulars	FY 2081.82	FY 2080.2081
Interest on Term Loan	67,380,285	100,480,228
Interest on OD, Personal Loan	1,600,269	2,951,462
Interest on RBB Loan	8,671,832	12,697,954
Loan Management Fee	1,150,930	1,883,666
Prepayment Charge	600,000	-
	79,403,317	118,013,310
Add/(Less) Finance Cost - NFRS adjustment	(470,660)	153,510
Total	78,932,657	118,166,820

Finance Cost:

Particulars	FY 2081.82	FY 2080.2081
Interest on Personal Loan	-	-
Sub-Total (A)	-	-
Interest on Overdraft Loan	1,600,269	2,951,462
Sub-Total (B)	1,600,269	2,951,462
Interest on TL- Prime Commercial Bank Limited	28,697,376	42,655,242
Interest on TL- Machhapuchuree Bank Limited	20,719,445	29,926,142
Interest on TL- Rastriya Banijya Bank Limited	8,671,832	12,697,954
Interest on TL- Prabhu Bank Limited	7,327,032	12,414,851
Interest on TL- Sunrise Bank Limited	6,171,693	9,013,087
Interest on TL- Kumari Bank limited	4,464,739	6,470,906
Sub-Total (C)	76,052,118	113,178,182
Loan Management Fee	1,150,930	1,883,666
Sub-Total (D)	1,150,930	1,883,666
Interest On Short Term Loan	-	-
Sub-Total (E)	-	-
Prepayment Charge	600,000	-
Sub-Total (F)	600,000	-
G. Total	79,403,317	118,013,310

Note 26

Equity instruments through other comprehensive income:

Particulars	FY 2081.82	FY 2080.2081
Gain/(loss) on investment on Associates	-	-
Gain/(loss) on other equity investment through OCI	-	-
Total	-	-

Note 27

Earning PerShare:

Particulars	FY 2081.82	FY 2080.2081 (Restated)
Profit for the year	43,244,320	(14,172,502)
Weighted Average number of Equity Shares Outstanding	17,870,919	11,483,677
Earning Per Share (Rs.) Basic (Face Value of Rs. 100 Per Share)	2.42	(1.23)
Add: Weighted Average number of Potential Equity Shares	-	-
Weighted Average number of Equity Shares Outstanding (including dilutive shares)	17,870,919	11,483,677
Earning Per Share (Rs.) Diluted (Face Value of Rs. 100 Per Share)	2.42	(1.23)



सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited Notes to Financial Statements for the year Ended 32nd Ashadh 2082 (16 July 2025)

Note 28

Related Party Disclosures:

a. Those Charged With Governance

Those Charged with Governance of the AKJCL include members of the Board of Directors namely:

Name	Appointment Date	Designation
Ram Shrestha	2079.03.12	Chairman
Ram Prasad Sapkota	2079.03.12	Director
Dinesh Prasad Shrestha	2079.03.12	Director
Bristant Tamang Bamjan	2079.03.12	Director
Indra Krishna Shrestha	2080.09.20	Public Director
Renuka Limbu	2079.03.12	Public Director

The following provides expenses incurred for those charged with governance of AKJCL

Particulars	Current year	Previous Year
Meeting Allowance	405,000	220,000

b) Transactions with Key management personnel

Key Management person includes:

1. Utsav Baral

Particulars	Current year	Previous Year
Salary (Utsav Baral)	1,290,000	2,140,000

Note: The amount disclosed in the table are the amounts recognised as an expenses during the reporting period related to Key management personnel.



Handwritten signatures and initials of the board members and key management personnel.

Handwritten signature of Bristant Tamang Bamjan.

Handwritten signature of Indra Krishna Shrestha.



सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Notes to Financial Statements for the year Ended 32nd Ashadh 2082 (16 July 2025)

c) Other Related Party Transactions:

Name of the Related Party	Nature of Transaction	Current Year		Previous Year	
		Transaction	Balance	Transaction	Balance
NA		-	-	-	-

Note 29

Contingent Liabilities and Commitment:

Sn	Particular	Purpose	Amount	Expire date if any
	NA			



Handwritten signatures and initials in the center of the page.

Handwritten signatures on the right side of the page.



Ankhu Khola Jalavidyut Company Ltd.
Notes to financial statements for the year ended
32nd Ashadh 2082 (16 July 2025)

1 General Information of the Company

AnkhuKhola Jalvidhyut Company Ltd is a public company having limited liability incorporated under Companies Act, 2063 and registered with the Office of Company Registrar on 13th Bhadra 2067 with registration number 1254/067/068. Its corporate office is located at Gairidhara, Kathmandu and Hydro-project is situated at Salyangkot, Dhading. The Required Commercial Operation Date (RCOD) was 13th February 2012 (corresponding to 2068/11/01 BS). It has started generation and distribution of electricity from 24th August 2013 (corresponding to 2070/05/08 BS).

2. Basis of Preparation and Measurement

2.1 Statement of Compliance

The Financial Statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) to the extent applicable and as published by the Accounting Standards Board (ASB) – Nepal and is approved by the Board of Directors on its meeting held on authorization date of financial statements and have been recommended for approval by shareholders in the upcoming Annual General Meeting. The financial statements have also been prepared in accordance with the relevant presentational requirements of the Company Act 2063 of Nepal.

2.2 Basis of Preparation and Reporting Pronouncements

The Company has, for the preparation and presentation of Financial Statements, opted to adopt Nepal Financial Reporting Standards (NFRSs) from the erstwhile Nepal Accounting Standards (NASs) both pronounced by Accounting Standards Board (ASB) Nepal. NFRS was pronounced by ASB Nepal as effective on September 13, 2013.

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

2.3 Accounting Convention

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

The Financial Statements are prepared on accrual basis.

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

The accounting policies are applied consistently to all the periods presented in the financial statements. All the assets and liabilities have been classified as current and non-current as per the company's normal operating cycle. Based on the nature of the products and the time between acquisition of assets for the processing and realization in the cash and cash equivalents, the



Handwritten signatures and initials.

Handwritten signature and initials.

Handwritten signature.



सत्रौ र अठारौ वार्षिक साधारण सभा

The company does not receive any specific concession for the use of the natural resource. The company has to pay to government for the use of the natural resources in the form of royalty.

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

3 Accounting Estimates & Judgements

3.1 Accounting Estimates

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

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

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

3.1.1 Useful life and residual Value of Property, Plant & Equipment

Management reviews the useful life and residual values of property, plant and equipment at least once a year. Such life is dependent upon an assessment of both the technical life of the assets and also their likely economic life, based on the various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the management.

3.1.2 Impairment of Property, Plant & Equipment

At the end of each reporting period, the company reviews the carrying amount of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of the fair value less cost to sales and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on the anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to the cash flow due to changes in the above-mentioned factors could impact carrying value of the property, plant and equipment.

Impairment test for the property, plant and equipment has not done except the capital work in progress (expenses incurred for the project whose ownership does not exist with the company)



Handwritten signatures and initials in black ink.

Handwritten signature in black ink.

Handwritten signature in black ink.



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

3.1.4 Fair Value Measurements

Some of the company's assets and liabilities are measured at fair value for the purpose of financial reporting. The management determines the appropriate valuation techniques and market observable data to the extent available. Where the level 1 data are not available, the company engages third party qualified valuers to perform the valuation. The management works closely with the professionals to establish the appropriate valuation techniques and inputs to the model.

3.1.5 Recognition of Deferred Tax Assets

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

6 Significant Accounting Policies

6.1 Accounting Policies

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

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

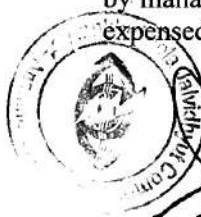
6.1.1 Property, Plant and Equipment

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

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

Cost

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



Handwritten signatures and initials in the bottom left section.

Handwritten signature in the bottom middle section.



सत्रौ र अठारौ वार्षिक साधारण सभा

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

Intangible Assets

1. Intangible Assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Intangible Assets with indefinite useful lives are carried at cost less accumulated impairment losses.
2. Gain or loss arising from de-recognition of an intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.
3. The company has applied IFRIC 12 "Service Concession Arrangements" and has accordingly classified project assets as intangible assets.
4. IAS 38 Intangible Assets applies to the intangible asset recognized under IFRIC 12. IAS 38 allows intangible assets to be measured using the cost model or the revaluation model if there is an active market for service concession arrangements.

Service Concession Arrangements

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

- a) The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide with them and at what prices; and
- b) The grantor controls through ownership, benefit entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.

Infrastructure used in the public to private sector concession arrangement for its entire useful life (whole life of assets) is within the scope of IFRIC, if the conditions in (a) above are met.

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

Intangible Asset Model:

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

The company manages concession arrangements which include power supply from its hydropower plant. The company maintains and services the infrastructure during the concession period. These concession arrangements sets out rights and obligations related to the infrastructure and the services to be provided. The right to consideration gives rise to an intangible asset and accordingly, the intangible assets model is applied.

Income from the concession arrangements earned under intangible asset model consists of (i) fair value of the contract revenue, which is deemed to be the fair value of consideration transferred to acquire the asset; and (ii) payments actually received from the users. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset



economic benefits are consumed by the company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible assets are amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession. In case of any changes in the expected useful life of such intangible assets, the change in estimate shall be disclosed in the financial statement.

Any asset carried under concession arrangements is derecognized on disposal or when no future economic benefits are expected from its future use or disposal or when the contractual rights to the assets expires.

Amortization

From FY 2077.78, the estimated useful life of the project assets presented under intangible assets under IFRIC 12 has been revised from 3.2% p.a. to 1.5% p.a. Such change in accounting estimate has been applied prospectively as per NAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

As per Para 97 of NAS 38 "The depreciable amount of intangible assets with a finite useful life shall be allocated on systematic basis over its useful life. The Amortization method used shall reflect the pattern in which the asset's future economic benefits are expected to be consumed by the entity". The revision in depreciation method is adopted considering the pattern in which the asset's future economic benefits are expected to be consumed by the entity. The depreciable amount of intangible asset with a finite useful life has been allocated on systematic basis over the useful life. The method used is selected on the basis of the expected pattern of consumption of the expected future economic benefits embodied in the asset. The company will depreciate all the investments made on civil works, electricity generation, transmission or distribution within remaining license period. The depreciation has been charged as per rate mentioned in below table

Years	Depreciation Rate on IA
1 to 5	1.5%
6 to 8	4.5%
9 to 15	6.0%
16 to 22	9.0%
23	Remaining

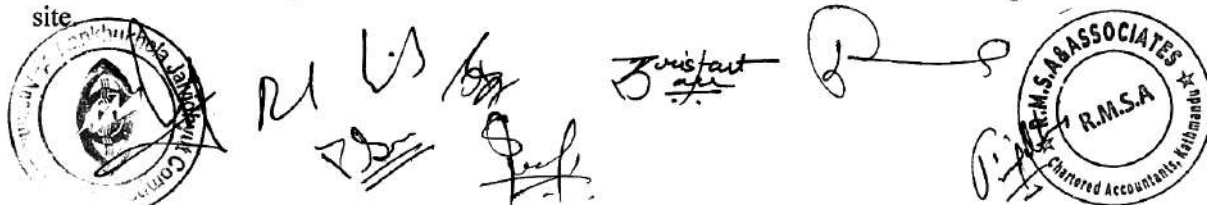
Considering 77/78 as year 1 and depreciating for remaining period of 23 years.

6.1.2 Change in Classification, Useful Lives and Depreciation Method

6.1.2.1 Re-classification

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

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



6.1.2.2 Estimation of Useful Lives and Depreciation Method used

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

SN	Category of Assets	Rate	Useful Life (Year)
1	Office Equipments	15%	6.67
2	Furnitures & Fixtures	15%	6.67
3	Vehicles	20%	5
4	Machiney & Equipments	15%	6.67
5	Other Assets	15%	6.67
6	Hydro Project Equipment	SLM	30

Only those assets having value of more than NPR 5,000 per item are capitalized.

6.1.3 De-recognition

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

6.1.4 Other notes on PPE

6.1.4.1 Land

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

6.1.4.2 Land under BOOT Arrangement

AKJCL has obtained the license for operation from the then Ministry of Water Resource (Current: Ministry of Energy) for a period of 30 years (i.e. from 2070-05-08 to 2100-05-08), therefore the useful life of assets of the project cannot exceed 30 years even if the economic life of the asset is more as the entire generation unit needs to be transferred to the Government of Nepal at the end of this license term. Therefore, the Company depreciates its land assets at the generation unit using systematic basis.

6.1.4.3 Building and Civil Structure

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

6.1.5 Restriction on PPE

AKJCL has obtained the license for operation from the then Ministry of Water Resource (Current: Ministry of Energy) for a period of 30years (i.e. from 2070-05-08 to 2100-05-08), the useful life of assets of the project cannot exceed 50 years even if the economic life of the asset is more. After the end of 30 years of operation, AKJCL will have to transfer the entire generation unit to Government of Nepal under BOOT provision.

6.1.6 Capital Work in Progress (CWIP)

Assets in the course of acquisition and installation of new plant and equipment till the date of commissioning, or civil works under construction till the date of completion are recognized as



[Handwritten signatures and initials]



सत्रौ र अठारौ वार्षिक साधारण सभा

Capital Work in Progress (CWIP) and are carried at cost, less accumulated impairment losses, if any.

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

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

6.1.7 Other Intangible Assets

Intangible assets with finite useful lives that are acquired re carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses. Certain computer software costs are capitalised and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year.

Gain or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the statement of profit or loss when the assets is derecognised.

6.1.8 Impairment of Tangible and Intangible Assets

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

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually and impairment loss (if any) is recognised wherever there is any indication that the assets may be impaired.

Recoverable amount is higher of fair value less cost of disposal and value in use whichever is higher. In assessing the value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflect current market assessment of the time value of money and the risk specific to the asset for which the estimates of the future cash flows have not been adjusted. If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset or CGU is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of profit and loss. When the impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of recoverable amount, but the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or CGU in prior years. A reversal of impairment loss is recognised immediately in statement of profit and loss.



Handwritten signatures and initials.

Handwritten signature and initials.



Non-Current Assets Held for Sale

The company classifies non-current assets held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for the sale of such assets, it is highly probable, and it will genuinely be sold and not abandoned. Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less cost to sell. Assets classified as held for sales are presented separately in the consolidated balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale/distribution to owners are not depreciated or amortised.

6.2 Borrowing Cost

Borrowing cost consists of interest and other cost that an entity incurs in connection with the borrowing of the funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to borrowing costs. Borrowing cost directly attributable to the acquisition, construction, or production of an asset that necessarily takes substantial period of time to get ready for intended use or sale are capitalised as part of the cost of the asset until such time as the asset are substantially ready for the intended use or sale. All other borrowing cost is expensed in the period in which they occur.

6.3 Cash & Cash Equivalents

Cash and cash equivalents in the statement of financial position comprises cash at banks and on hand, demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amount 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.

6.4 Inventory

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

Cost is measured using First in First out (FIFO) method.

6.4.1 Store, Spare Parts and Loose Tools

NAS 16, paragraph 8 and 9 specifically says that,

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



Handwritten signatures and initials.

Handwritten signature.



Handwritten signature.

सत्रौ र अठारौ वार्षिक साधारण सभा

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

6.5 Prepayments

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

6.6 Revenue Recognition

6.6.1 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 recognized when substantial risk and rewards of the ownership is transferred to the buyer under the terms of the contract.

6.6.1.1 Other Income

Following are the details of the other income recognized by the company during the fiscal year 2081.2082

Particulars	Amount	Remarks
Capital Gain	9,945,000.00	Gain from Singati Hydropower Investment (Share settled @ 253 per 65000 share)
Income	15,000.00	Bid application form
Total	9,960,000.00	

6.6.2 Dividend and Finance Income

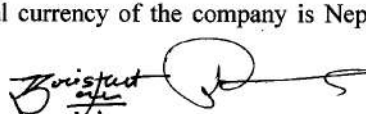
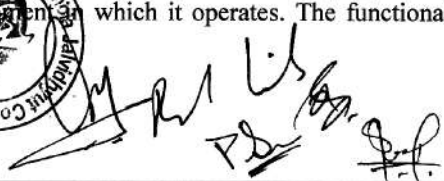
Dividend income (net of withholding taxes) from investments is recognised when the shareholders right to receive payments has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably) In case of Stock dividend only the number of the shares is increased. Interest income from the financial assets is recognized when it is probable that the economic benefits will flow to the company and the amount of the income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

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

Particulars	Amount	Remarks
Finance Income	19,186,414.54	Income from Term deposit
Total	19,186,414.54	

6.6.3 Foreign Currency Transactions:

The functional currency of the company is determined on the basis of primary economic environment in which it operates. The functional currency of the company is Nepalese Rupee.



(NPR). In preparing the financial statements of the company, transactions in currencies other than the entity's functional currencies (Foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. The effect from fluctuation of exchange rates raises foreign exchange gain/loss which has been charged to statement of profit and loss.

At the end of each reporting period, monetary items denominated in foreign currencies are translated 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 foreign currency shall be translated using the exchange rate at the date of transactions.

6.6.4 Employee Benefits

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

The company has schemes of employment benefits namely provident fund. The company has accounted for gratuity payable till Jestha 2078 and after Jestha 2078 onwards, the gratuity amount has been deposited as per Contribution based Social Security Act in Social Security Fund.

6.6.4.1 Defined Contribution Plan:

Under defined contribution plan for the provident fund, the company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Contributions to defined contributions plans are charged to profit and loss statement in the year to which they relate as the company has no further defined obligations beyond monthly contributions. Contributions to defined contribution scheme are deposited with citizen investment trust and Social Security Fund.

6.6.4.2 Short Term Employment Benefits

A liability is recognized for the benefits accruing to employees in respect of wages and salaries.

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

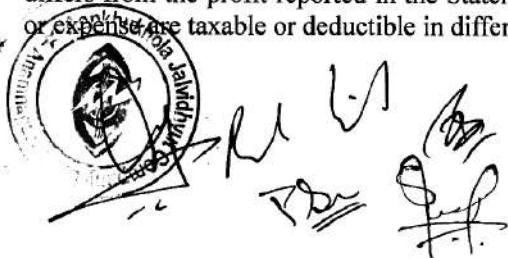
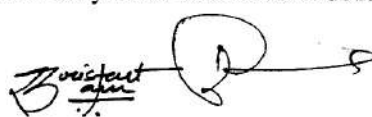
Staff Loan facilities: The Company does not provide loans to its staffs.

6.6.5 Income Tax

The company has adopted the policy of accounting and reporting tax related elements of Financial Statements in accordance with NAS 12 and it represents current tax and deferred tax for the year. Income Tax is recognized in the profit and loss statement except to the extent that it relates to the items recognized directly to equity.

6.6.5.1 Current Tax

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


सत्रौ र अठारौ वार्षिक साधारण सभा

- II. Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Diluted EPS has not been calculated as no potential equity exists on the reporting periods.
- III. During the current year, the Company issued rights equity shares at a price lower than the fair value of the shares on the date of issue. The rights issue therefore contained a bonus (free) element, which, in accordance with the requirements of *NAS 33 – Earnings Per Share*, necessitates the restatement of comparative earnings per share figures for prior periods presented.

Consequently, the basic and diluted earnings per share for the previous year have been restated to reflect the bonus element inherent in the rights issue as if the shares had been outstanding for all comparative periods.

This restatement has no impact on the previously reported profit or total equity of the Company; it affects only the computation of earnings per share.

Particulars	Year ended 15 th July 2024(Restated)	Year ended 15 th July 2024(Previously Reported)
Basic Earnings Per share (Rs.)	(1.23)	(1.77)
Diluted Earnings Per Share (Rs.)	(1.23)	(1.77)

6.6.7 Provisions Contingent Liabilities and Commitments

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 the provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expenses related to provision are presented in statement of profit and loss net of any reimbursement. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in provision due to passage of time is recognised as finance cost. A provision for onerous contracts is recognised when the expected benefits to be derived by the company from contract are lower than the unavoidable cost of meeting its obligations under the contract. The provisions are measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognises any impairment loss on the asset associated with the contract.

A contingent liability is identified as follows:

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

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



[Handwritten signatures and initials]

[Handwritten signature]



सत्रौ र अठारौ वार्षिक साधारण सभा

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

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

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

Commitments include the amount of purchase order (net of advances) issued to parties for completion of asset.

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

- a. Regarding payment dispute between Ankhu Khola Jalvidhyut Company and Ramechhap Sherpa Construction Pvt. Ltd. (Civil Contractor of the Ankhu Khola Hydropower Project) has been settled at the amount of Rs. 106,500,000.00 Including VAT amount.

6.6.8 Financial Instrument

6.6.8.1 Financial Instruments

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

6.6.8.2 Effective Interest Method

The effective interest method is a method of calculating the amortised cost of the financial instrument and of allocating interest income or expenses over the relevant period. The effective interest is the rate that exactly discounts future cash receipts or payments through expected life or where appropriate, a shorter period. Income/expenses arising on financial instruments after applying an effective interest rate is recognised in the statement of profit or loss. Where interest component is present in the financial instruments, the implicit rate approximates the effective interest rate.

6.6.8.3 Financial Instruments: Financial Assets

Financial asset is any asset that is:

(a) Cash

(b) An equity instrument of another entity;

(c) A contractual right:

i) To receive cash or another financial asset from another entity; or

ii) To exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or

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

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

or

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

Financial assets are classified under four categories as required by NAS 39, namely,

- Fair Value through Profit or Loss (FVTPL),
- Held to Maturity,
- Loans and Receivables and
- Available for Sale

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

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

6.6.8.4 Loans and Receivables

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

6.6.8.5 Held to Maturity

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments that an entity intends and is able to hold to maturity and that do not meet the definition of loans and receivables and are not designated on initial recognition as assets at fair value through Profit or Loss or as Available for Sale. Held-to-maturity investments are measured at amortised cost.

6.6.8.6 Share Issue Expenses

Rs. 2,420,402.26 has been incurred during this year as expenses for Right Share issue process.

6.6.8.7 Impairment of Advances, deposits and other receivables

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

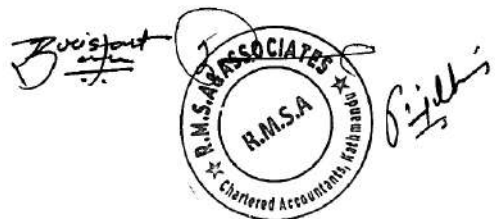
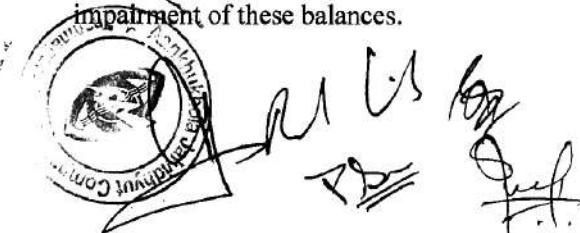
6.6.8.8 Cash and Cash Equivalent

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

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

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

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



6.6.9 Risk Associated with Financial Assets

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

6.6.10 Financial Assets at amortised cost

Financial assets are subsequently measured at amortised 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 principle amount outstanding.

6.6.10.1 Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or sell these financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial asset not measured at amortised cost or fair value through other comprehensive income is carried at fair value through the statement of profit and loss. For the financial assets maturing within one year from the reporting date, the carrying amounts approximate fair value due to shorter maturity of these instruments.

6.6.10.2 Impairment of Financial Assets

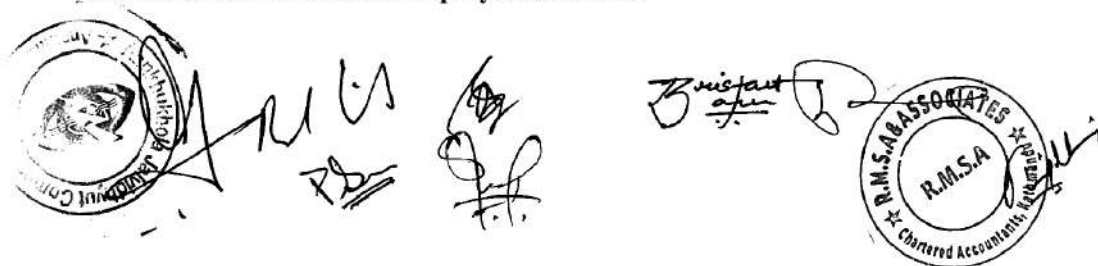
Loss allowance for expected credit losses are recognised for financial assets measured at amortised cost and fair value through the statement of profit or loss. The company recognises impairment loss on trade receivables using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses are recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

6.6.10.3 De-recognition of financial assets

The company derecognises the financial assets only when the contractual rights to the cash flows from the financial assets expire. Or it transfers the financial asset and the transfer qualifies for de-recognition under NFRS 9. If the company neither transfers nor retains substantially all the risks and rewards of the ownership and continue to control the transferred asset, the company recognises its retained interest in the assets and as associated liability for the amounts it may have to pay. If the company retains substantially all the risks and rewards of ownership of the transferred assets, the company continues to recognise the financial assets and also recognises a collateralised borrowing for the proceeds received.

On the de-recognition of financial assets 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 and loss.

6.6.11 Financial Liabilities & Equity Instruments



The block contains several handwritten signatures and two circular stamps. The stamps are for 'R.M.S. & ASSOCIATES' and 'R.M.S.A. Chartered Accountants'. The signatures are in black ink and appear to be of various individuals, some with initials and some with full names.

6.6.11.1 Classification of Debt or Equity

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

6.6.11.2 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 cost.

6.6.12 Financial Liabilities

A financial liability is any liability that is:

a) Contractual obligation:

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

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

- (i) A non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments;
- or
- (ii) A derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed Number of the entity's own equity instruments.

Financial Liabilities are measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using effective interest rate method where the time value of money is significant.

6.6.12.1 Trade and Other Payables

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

6.6.12.2 Financial Guarantee Contract

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

6.6.12.3 De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liabilities is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or terms of the existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the

Handwritten signatures and stamps are present at the bottom of the page. On the left, there is a circular stamp of "Kathmandu Water Supply Corporation" with a signature over it. In the center, there are several handwritten signatures, including one that appears to be "Bristant". On the right, there is a circular stamp of "ASSOCIATES" with "M.S.A" in the center and "Chartered Accountants Kathmandu" around the perimeter. There are also some handwritten initials and marks.

recognition of the new liability. The differences in the respective carrying amount have been recognised in statement of profit and loss.

6.6.12.4 Off-Setting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on net basis, to realise the assets and settle the liabilities simultaneously.

6.6.13 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substances of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific assets or assets and the arrangement conveys a right to use the asset or assets even if that right is not explicitly specified in an arrangement.

A lease is classified at the inception date as a finance lease or an operating lease. For arrangements entered into prior to 01 Shrawan, 2076, the company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of the transition.

6.6.13.1 The Company as a Lessee

A lease that transfers substantially all the risks and rewards incidental to ownership to the company is classified as a finance lease. A leased asset is depreciated over the useful life of the assets. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the assets is depreciated over the shorter of the estimated useful life of the assets and the lease term.

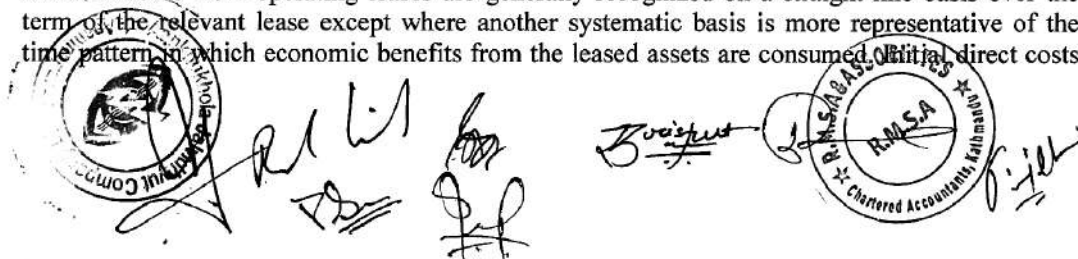
Finance leases are capitalized at the commencement of the lease at the inception date fair value of the leased asset or, at the present value of the minimum lease payments at the inception of lease, whichever is lower. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance cost in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the company's general policy on the borrowing costs.

Operating lease payments are recognized as an expense in the Statement of profit and loss on a straight-line basis over the lease term unless either:

Another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

6.6.13.2 The Company as Lessor

Rental income from operating leases are generally recognized on a straight-line basis over the term of the relevant lease except where another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Initial direct costs



The image shows several handwritten signatures and two circular stamps. The stamps are from the 'RMSA' (Rajbanshi Maheshwari & Associates) Chartered Accountants, Kathmandu. The signatures are in black ink and appear to be of the company's representatives and the auditors.

सत्रौ र अठारौ वार्षिक साधारण सभा

incurred in negotiating and arranging an operating lease⁴ are added to the carrying amounts of the leased assets and recognised on a straight-line basis over the lease term.

6.6.14 Segment Reporting

6.6.14.1 Operating Segment

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

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

6.6.15 Share Capital

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

Promoters	75%
Public	25%

It is the Company's policy to net off share issue expenses with the capital collected under NFRS. However, the Company's share capital has not been adjusted for such expenses as they pertain to previous periods and will be net off from share capital in subsequent year where share capital is recognised. Therefore, share issue expenses incurred for the year has been deferred and settled when the share capital is recognised. As the lock in period for promoter share has been opened since 2078.07.11, all shares are now traded as public share in secondary market.

1:1.5 Right share issued in the FY 2081/2082.

6.6.16 Staff Bonus

Provision for staff bonus has been made in line with Electricity Act, 2049. The company is still in loss so provision for staff bonus is nil for the reported periods.

6.6.17 Long Term Loan

AKJCL has obtained long term loan consortium financing for project construction from Prime commercial Bank Limited as Lead bank including Machhapuchhre Bank Limited, Sunrise Bank Limited, Kumari Bank limited and Prabhu Bank Limited. The company has also availed Long term loan from Rastriya Banijya Bank Limited against the posted rate amount as per the PPA between the company and NEA and recommendation from Ministry of Water Resources and Energy.

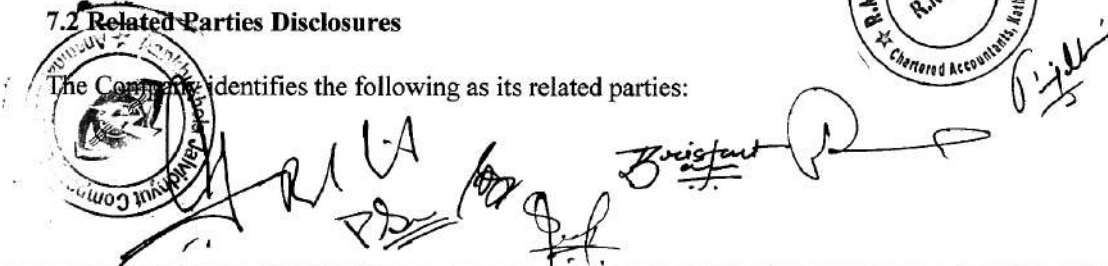
7 Other Explanatory Notes:

7.1 Interim Reports

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

7.2 Related Parties Disclosures

The Company identifies the following as its related parties:

The image shows several handwritten signatures and circular stamps. One stamp is from 'R.M.S.A. Chartered Accountants, Kathmandu'. Another stamp is from 'R.M.S.A. Chartered Accountants, Kathmandu'. There are also several handwritten signatures, some of which are crossed out with a large 'X'.

सत्रौ र अठारौ वार्षिक साधारण सभा

a. Those Charged with Governance

Directors and their Relatives

The Company has a 7- member Board of Directors (BOD) appointed under the provisions of Companies Act 2063. Except for the following transactions, the Company has not conducted any other transaction with directors or their relatives during the financial year 2081/2082 (2024/2025).

S. N.	Name	Position	Date of Appointment	Tenure
1.	Ram Shrestha	Chairman	2079/03/12	Till date
2.	Dinesh Prasad Shrestha	Director	2079/03/12	Till date
3.	Bristant Tamang Bamjan	Director	2079/03/12	Till Date
4.	Ram Prasad Sapkota	Director	2079/03/12	Till Date
5.	Indra Krishna Shrestha	Public Director	2080/09/20	Till Date
6.	Renuka Limbu	Public Director	2079/03/12	Till Date
7.	Ganga Sagar Prajapati	Independent Director	2081/06/20	Till Date

Note: Independent director is appointed by AKJCL's BOD meeting dated 2081.06.20

The following provides expenses incurred for those charged with governance of AKJCL (Amount in NPR)

Particulars	Current year	Previous Year
Meeting Allowance	4,05,000.00	2,20,000.00

b) Key Management Personnel and Their Relatives

1. Utsav Baral as Consultant (from Magh 2079 till Magh 2081)

Key Management Personnel compensation

Compensation to key management Personnel of the Company amounts to NPR 1,290,000.00 during fiscal year 2081/2082 for Utsav Baral.

c) Transaction with BOD of the Company (Amount in NPR)

Particulars	Nature	Current Year	Previous Year
		Transaction Balance	Transaction Balance
Loan		-	-

d) Other Matters

The Company has not entered into any related party transaction except those mentioned above.

7.3 Disclosure on Financial Instruments and Risk Management

NFRS 7 Disclosure on Financial Instruments is applicable on the financial instruments. The definition of Financial Instruments is inclusive and covers both financial assets and liabilities. The company's business activities expose it to a variety of financial risks, namely primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity risks and credit risks which may adversely affect the fair value of its financial instruments. The company's board and senior management has overall responsibility for the establishment and oversight of the company's risk management. The company's risk management policies are established to identify and analyses the risk faced by the company to set appropriate risk limits and controls and to

(Handwritten signatures and stamps are present here, including a circular stamp of the company and a rectangular stamp of R.M.S. ASSOCIATES.)

सत्रौ र अठारौ वार्षिक साधारण सभा

monitor risk and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and company's activities. The risk management is done by the company's management that provides assurance that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the company's policies and risk objectives.

7.3.1 Credit Risk

Credit risk is the risk that the counter party will not meet its obligations under a financial instrument or customer contract, leading to financial loss to the company. The company is exposed to credit risk from its operating activities primarily trade receivables and advances and from its financing activities including loans. The company practices of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as means of mitigating the risk of financial loss from defaults. The company's exposure and creditworthiness of the counterparties are continuously monitored and analyzed.

7.3.2 Liquidity Risk

Liquidity risk is the risk that the company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. In order to control and mitigate the liquidity risk and for better working capital management considers both normal and stressed conditions. A material and sustained shortfall in cash flow could create potential business continuity risk. To mitigate the risk the company has made arrangement of adequate level of Cash Credit facility for short term financing from Prime Commercial Bank Limited. The company's finance department regularly monitors the cash position to ensure it has sufficient cash ongoing basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements are retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposit or call deposit to optimize its cash returns on investments.

7.3.3 Market Risk

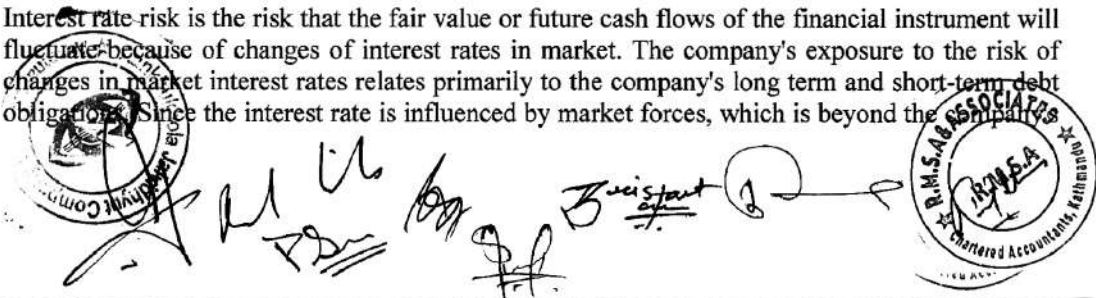
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises mainly following types of risk.

7.3.4 Currency Risk

The company is subject to the risk that changes in foreign currency values impact the company's import of inventories of spare parts and property, plant and equipment. There is no un-hedged exposure to the company on holding financial assets (Bank balances and trade receivables) and liabilities (trade payables) other than in their functional currency. The company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to United State Dollar. The aim of the approach to management of currency risk is to leave the company with no material residual risk. Since there is no significant currency risk, the company has not entered into any forward contract.

7.3.5 Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instrument will fluctuate because of changes of interest rates in market. The company's exposure to the risk of changes in market interest rates relates primarily to the company's long term and short-term debt obligations. Since the interest rate is influenced by market forces, which is beyond the company's

The bottom of the page features several handwritten signatures in black ink. To the left is a circular stamp of the 'R.M.S. & ASSOCIATES' Chartered Accountants, Kathmandu. To the right is another circular stamp of the 'R.M.S. & ASSOCIATES' Chartered Accountants, Kathmandu, with a signature across it.

control, the company has little role to play for minimizing this risk. However, the company mitigates the risk through negotiations with respective authorities on reasonable periods.

7.3.5 Capital Management

For the purpose of Company's capital Management, capital included 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 going concern and to optimize returns to the shareholders. The capital structure of the company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day to day needs. The company considers the amount of capital in proportion to risk and manages the capital structure in the light of changes in economic conditions and the risk characteristics of the underlying assets.

The aim of the company is to translate profitable growth to sufficient 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 to build 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 high financial flexibility for potential future borrowings if requires without impacting the risk profile of the company. The company will take appropriate steps in order to maintain, or if adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders.

7.3.6 Disaster Management

A disaster is sudden, calamitous natural event that seriously disrupts the functioning of the community or society and causes human, material, economic or environmental losses that exceed the community's or society's ability to cope using its resources. Disaster occurs when a hazard impact on vulnerable people. Disasters are older than mankind. We cannot control the hazard like flood, earthquake, fire, and landslide and so on but we can minimize the damage which may cause by such hazards. Preparedness is the key point for minimizing the loss or damage which may occurs due to disasters. As we know hazards are older than the mankind so there is some trend in accordance of such events like flood, earthquake so we have to predict and prepare for these kinds of hazards. Disaster is the product of process and exposure through the process or hazards are natural so we cannot exactly identify it but by listing possible hazards like flood, landslide and fire and so on which may occur. The company can only reduce the damage by reducing such things on exposure of disasters. AKJCL has tried to reduce the chances of damage by installing gabion and protection wall for protection from flood and installing fire fighting equipment for protection from fire.

7.4 Subsequent Event:

There has not been any significant reportable event after the reporting date which requires be either adjusting or disclosing while preparing financial statements.

8. Effect of NFRS implementation

A. Property, Plant & Equipment

Under the previous GAAP, depreciation charged for PPE was based on depreciation rate prescribed by Income Tax Act 2058, now the depreciation rate charged for the PPE has been charged estimating life of the assets.

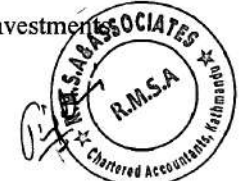
B. Other Equity Investments

Investment in shares is reclassified separately as Investment in Other equity investments.

C. Other Non-current Assets



Handwritten signatures and initials, including 'Rajendra', 'Rajendra', and 'Rajendra'.



सत्रौ र अठारौ वार्षिक साधारण सभा

Advance to Supplier which is outstanding for more than 12 month from reporting date and other deposit has been reclassified as other non-current which was previously reported under current assets.

D. Other Current Assets

Advance to suppliers and prepaid expenses have been grouped as other current assets which were earlier grouped under advance & deposit.

E. Other Equity

Net Effect of change in assets and liabilities due to different measurement changes on account of NFRS adjustment.

F. Non-Current Financial Liabilities

Borrowing which is payable after period of 12 months have been classified under Non-Current Financial Liabilities

G. Borrowing

Current portion of long-term loan has been classified as short term borrowing which was previously reported as Current Liabilities.

H. Trade Payables

Current portion of payable of suppliers has been reclassified as Trade Payable which was previously reported under Current Liabilities.

I. Other Financial Liabilities

Royalty payable and other payables have been grouped under other current financial liabilities.

J. Other Current Liabilities

Bonus Payable, VAT payable, TDS payable, employee accounts payable, have been grouped under other current liabilities which were earlier grouped under current liabilities.

K. Other Income

Financial income from bank has been classified and shown separately as finance income on the face of SOPL which was previously reported under other income.

L. Finance Income

Interest effect of measuring the non-current financial assets/liabilities on amortized cost has been classified as other finance income/(cost).

M. Finance Costs

Interest effect of measuring the non-current financial assets/liabilities on amortized cost has been classified as other finance income/ (cost).

9. Approval of Financial Statements:

The accompanied financial statements have been approved and authorized for issue by the Board of Directors in its meeting held on 2082/08/21 and have been recommended for approval by shareholders in the Annual General meeting.



Handwritten signature and initials.

Handwritten signature and initials.

Handwritten signature and initials.

Handwritten signature and initials.



**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF ANKHU KHOLA JALVIDHYUT COMPANY LIMITED****OPINION**

We have audited the accompanying financial statements of **ANKHU KHOLA JALVIDHYUT COMPANY LIMITED ("The Company")**, which comprises the Statement of Financial Position as at 31 Ashad 2081 (15 July 2024), the Statement of Profit or Loss and other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and the notes to the financial statements, including a summary of the significant accounting policies.

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

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters, that in our professional judgement, were most significance in our audit financial statements of the financial year ended on Ashad 31, 2081 (15th July 2024). These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Particulars	
Payment dispute between Ankhu Khola Jalvidhyut Company and Ramechhap Sherpa Construction Pvt. Ltd	
As reported in Note 6.6.7 regarding payment dispute of NPR 19,28,00,000 between Ankhu Khola Jalvidhyut Company and Ramechhap Sherpa	We have evaluated the litigation matters provided by the management.



Page 1 of 4

सत्रौ र अठारौ वार्षिक साधारण सभा

Construction Pvt. Ltd (Civil Contractor of the Ankhu Khola Hydropower Project) the proceedings have been carried out at Honorable High Court. The honorable high court has decided to send back the dispute for the process of Arbitration.	• We read the summary of litigation matters and held discussion with company legal counsels. • We reviewed the assumptions & assessed the estimates.
---	--

Other Information

We have nothing to report on the other information in the Annual report. The directors are responsible for the other information presented in the Ankhu Khola Jalvidhyut Company.

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

Management is responsible for the preparation and fair presentation of these financial Statements in accordance with Nepal Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud and error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We have communicated 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 the Requirements of the Companies Act, 2063

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, where necessary for the purpose of our audit. In our opinion, the Statement of Financial Position), the Statement of Profit or Loss and other comprehensive income and the Statement of Cash Flows have been prepared in accordance with the requirement of the companies Act, 2063 and are in agreement with the books of account of the company; and proper books of accounts as required by law have been kept by the company.

To the best of our information and according to explanations 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 Board of Directors or any employees of the company have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the company relating to the accounts in the Company.

Report on Other Legal and Regulatory Requirements

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

- We have obtained all the information and explanation, which to the best of our knowledge and belief were considered necessary for the purpose for our audit.
- The company has kept proper books of accounts as required by law, in so far as it appears from our examination of those books of account.
- The Statement of Financial Position, the Statement of Profit or Loss and other comprehensive income, the Statement of Change in Equity and the Statement of Cash Flows and attached Schedules dealt with by this report are in agreement with the books of account maintained by the company.



सत्रौ र अठारौ वार्षिक साधारण सभा

- In our opinion and to the best of our information and according to the explanations given to us, the Board of Directors, the representative or any employee of the company has not acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the company deliberately or acted in a manner that would jeopardize the interest and security of the company.
- The operations of the company were within its jurisdiction.
- We have not come across any fraudulence in the accounts, based on our sample examination of the books.

Date: 2081/05/14
Place: Kathmandu, Nepal
UDIN: 240908CA01237mb3Vx



CA. Sushil Adhikari
Partner
R.M.S.A & ASSOCIATES
Chartered Accountants

सन्तौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Statement of Financial Position As at 31st Ashadh 2081 (15 July 2024)

Figures in NPR

Particulars	Note	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Assets			
Non-Current Assets			
Property, Plant & Equipment	4	1,766,088,305	1,793,580,396
Capital Work in Progress		-	-
Investment in Associates	5	-	-
Other Equity Investments	6	10,100,000	6,600,000
Other Non-Current Assets	7	-	-
Deferred Tax		-	-
Total Non-Current Assets		1,776,188,305	1,800,180,396
Current Assets			
Inventories	8	-	-
Trade Receivables	9	99,788,862	102,026,892
Cash & Cash Equivalents	10	144,203	1,125,332
Term Deposit	11	-	-
Other Current Assets	7	5,447,399	5,263,253
Current Tax Assets	12	-	-
Total Current Assets		105,380,463	108,415,477
Assets Held for Sale		-	-
Total Assets		1,881,568,768	1,908,595,873
Equity & Liabilities			
Equity			
Equity Share Capital	13	800,000,000	800,000,000
Other Equity	14	(261,250,625)	(247,078,123)
Total Equity		538,749,375	552,921,877
Non-Current Liabilities			
Borrowing	15	1,121,022,264	1,195,357,180
Trade Payables	19	-	-
Other Financial Liabilities	16	-	-
Provisions	17	-	-
Deferred Tax	12	-	-
Other Liabilities	18	-	-
Total Non-Current Liabilities		1,121,022,264	1,195,357,180
Current Liabilities			
Borrowings	15	135,593,176	107,634,193
Trade Payables	19	4,746,597	4,800,875
Other Financial Liabilities	16	81,409,141	47,833,472
Current tax Liabilities (Net)	12	-	-
Provisions	17	-	-
Other Liabilities	18	48,214	48,276
Total Current Liabilities		221,797,129	160,316,816
Total Liabilities		1,342,819,393	1,355,673,996
Total Equity & Liabilities		1,881,568,768	1,908,595,873

The accompanying notes are integral part of these financial statements

.....
Ram Shrestha
Chairman

.....
Ram Prasad sapkota
Director

.....
Dinesh Prasad Shrestha
Director

.....
Bristant Tamang Bamjan
Director

.....
C.A. Sushil Adhikari
R.M.S.A. & Associates
Chartered Accountants

.....
Indra Krishna Shrestha
Director

.....
Renuka Limbu
Director

.....
Pratikshya Sharma
Acting CEO

.....
Subash Sharma
Finance Officer

Date: 2080.05.29
Place: Kathmandu, Nepal



आँखुखोला जलविद्युत कम्पनी लिमिटेडको

सन्तौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Statement of Profit or Loss & Other Comprehensive Income
For the Year ended 31st Ashadh 2081 (15 July 2024)

Figures in NPR

Particulars	Note	" Period Ending 31 Ashadh 2081 "	" Period Ending 31 Ashadh 2080"
Revenue	20	174,170,770	192,217,314
Cost of Sales			
Generation & Distribution Expenses	21	33,243,900	51,783,237
Gross Profit		140,926,870	140,434,077
Depreciation	4	27,578,091	28,134,876
Other Income	22	4,842,216	2,031,963
Administrative & General Expenses	23	14,196,677	10,549,077
Gain/(loss) on sale of Non-Current Assets Held for Sale		-	-
Profit from Operation		103,994,318	103,782,087
Finance Income	24	-	31
Finance Costs	25	118,166,820	112,170,348
Profit before taxes		(14,172,502)	(8,388,231)
Income Tax Expenses			
Current Tax	12	-	-
Deferred Tax Credit/Charge	12	-	-
Profit for the Year		(14,172,502)	(8,388,231)
Other Comprehensive Income			
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods			
i. Re-Measurement (losses)/Gains on Post Employment Defined Benefit Plans			
ii. Equity Instruments through Other Comprehensive Income	26	-	-
iii. Tax Relating items that will not to be classified to Profit or Loss	12		
Other Comprehensive Gain/(Loss) for the Year (Net of Tax)		-	-
Total Comprehensive Gain/(Loss) for the Year (Net of Tax)		(14,172,502)	(8,388,231)
Earning Per Share of Rs. 100 Each			
Basic Earning Per Share-Rs.	27	(1.77)	(1.05)
Diluted Earning Per Share- Rs.	27	(1.77)	(1.05)

The accompanying notes are integral part of these financial statements

.....
Ram Shrestha
Chairman

.....
Ram Prasad sapkota
Director

.....
Dinesh Prasad Shrestha
Director

.....
Bristant Tamang Bamjan
Director

.....
Indra Krishna Shrestha
Director

.....
Renuka Limbu
Director

.....
Pratikshya Sharma
Acting CEO

.....
Subash Sharma
Finance Officer

.....
C.A. Sushil Adhikari
R.M.S.A. & Associates
Chartered Accountants

Date: 2080.05.29
Place: Kathmandu, Nepal

सन्तौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited
Statement of Cash Flows
For the year ended 31st Ashadh 2081 (15July 2024)

Figures in NPR

Particulars	" Period Ending 31 Ashadh 2081 "	" Period Ending 31 Ashadh 2080 "
Cash Flow from Operating Activities		
Profit for the Year	(14,172,502)	(8,388,231)
Adjustments		
Loss/(Gain) on Sale of Assets Held for Sale		
Depreciation on Property, Plant & Equipment	27,578,091	28,134,876
Finance Income	-	(31)
Finance Cost	118,013,310	112,114,208
Loss/(Gain) on Sale of Non-Current Assets Held for Sale	-	-
Profir on sale on Property, Plant & Equipment		
Gain/Loss on Equity Method of Investment		
Prior Year Adjustments	-	-
Working Capital Adjustments:		
(Increase)/Decrease in Other Assets	(184,145)	14,95,804
(Increase)/Decrease in Term Deposit	-	20,00,000
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	2,238,030	1,04,28,202
Increase/(Decrease) in Trade Payables	(54,278)	(929239)
Increase/(Decrease) in Financial Liabilities	61,534,652	41483506
Increase/(Decrease) in Other Liabilities	(62)	43776
(Increase)/Decrease in Current Tax Assets		
Increase/(Decrease) in Current Tax Liabilities		
Increase/(Decrease) in Provisions	-	-
Cash Generated from Operations	194,953,097	186382871
Income Taxes Paid	-	-
Net Cash flow from Operating Activities (A)	194,953,097	186382871
Cash Flow from/(Used in) Investing Activities		
Proceeds from Sale of Asset	-	-
Proceeds from Sale of Assets held for Sale	-	-
Finance Income	-	31
(Increase)/Decrease in other Equity Investment	(3,500,000)	
(Increase)/Decrease in Investment in Associates		
Acquisition of Property, Plant and Equipment	(86,000)	(2,357,182)
Purchase of Intangibles		
Increase in CWIP		
Bank Balance other than Cash & cash Equivalents		
Net Cash Flow from Investing Activities (B)	(3,586,000)	(2,357,151)
Cash Flow from Financing Activities		
Issue of Share	-	-
Issue of Bonus Share	-	-
Share issue Cost	-	-
Borrowing (Repaid)/Taken (Net)	(74,334,916)	(70,952,434)
Dividend Paid	-	-
Finance Cost	(118,013,310)	(112,114,208)
Net Cash Flow from Financing Activities (C)	(192,348,226)	(183,066,642)
Increase /(Decrease) in cash & Cash Equivalents (A+B+C)	(981,129)	959,078
Net Foreign Exchange Difference on Cash & Cash Equivalents	-	-
Cash & Cash Equivalents at Beginning of the Year	1,125,332	166,255
Cash & Cash Equivalents at End of the Year	144,203	1,125,332

The accompanying notes are integral part of these financial statements

.....
Ram Shrestha
Chairman

.....
Ram Prasad sapkota
Director

.....
Dinesh Prasad Shrestha
Director

.....
Bristant Tamang Bamjan
Director

.....
C.A. Sushil Adhikari
R.M.S.A. & Associates
Chartered Accountants

.....
Indra Krishna Shrestha
Director

.....
Renuka Limbu
Director

.....
Pratikshya Sharma
Acting CEO

.....
Subash Sharma
Finance Officer

Date: 2080.05.29
Place: Kathmandu, Nepal



आँखुखोला जलविद्युत कम्पनी लिमिटेडको

Ankhu Khola Jalvidhyut Company Limited
Statement of Changes in Equity
For the year ended 31st Ashadh 2081 (15th July 2024)

Figures in NPR

Particulars	Equity Share Capital	Retained Earning & Reserves			Total
		Share Premium	General Reserves	Retained Earnings	
Balance as at 31 Ashadh 2080	800,000,000			(247,078,123)	552,921,877
Profit for the Year				(14,172,502)	(14,172,502)
Other Comprehensive Income				-	-
Total Comprehensive Income				(14,172,502)	(14,172,502)
Dividends to Shareholders					-
Prior Year Adjustments				-	-
Balance as at 31 Ashadh 2081	800,000,000	-		(261,250,625)	538,749,375

The accompanying notes are integral part of these financial statements

..... Ram Shrestha Chairman	 Ram Prasad sapkota Director	 Dinesh Prasad Shrestha Director	 Bristant Tamang Bamjan Director	 C.A. Sushil Adhikari R.M.S.A. & Associates Chartered Accountants
..... Indra Krishna Shrestha Director	 Renuka Limbu Director	 Pratikshya Sharma Acting CEO	 Subash Sharma Finance Officer	

Date: 2080.05.29
Place: Kathmandu, Nepal

Ankhu Khola Jalvidhyut Company Limited
Notes to Financial Statements for the year Ended 31st Ashadh 2081 (15 July 2024)

सन्तौ र अठारौ वार्षिक साधारण सभा

Note 4											
Property, Plant & Equipment	Computer	Furniture & Fixtures	Vehicles	Plant & Equipment	Other Assets	Civil Works	Electro-Mechanical	Land & Land Development	Transmission Line/Substation	Hydro Mechanical	Total
Cost											
Balance as at 32 Ashadh 2079	1,038,783	1,286,829	603,200	14,727,008	421,650	1,315,265,069	379,875,644	219,607,092	47,610,366	451,246,316	2,431,681,958
Additions	36,345	3,500	-	-	85,350	2,231,987	-	-	-	-	2,357,182
Transfer from CWIP											-
Disposals	235,270	263,819			7,600						506,689
Balance as at 31 Ashadh 2080	839,858	1,026,510	603,200	14,727,008	499,400	1,317,497,056	379,875,644	219,607,092	47,610,366	451,246,316	2,433,532,450
Additions	-	15,000	-	-	71,000	-	-	-	-	-	86,000
Transfer from CWIP											-
Disposals		-	-	-	-	-	-	-	-	-	-
Balance as at 31 Ashadh 2081	839,858	1,041,510	603,200	14,727,008	570,400	1,317,497,056	379,875,644	219,607,092	47,610,366	451,246,316	2,433,618,450
Accumulated Depreciation											
Balance as at 32 Ashadh 2079	713,859	1,061,228	352,851	10,112,580	176,801	326,226,430	94,374,008	54,175,197	11,828,032	113,302,883	612,323,867
Charge for the Year	59,012	48,993	50,070	692,164	45,687	14,869,059	4,282,525	2,481,478	536,735	5,069,151	28,134,876
Impairment of CWIP											
Disposals	235,270	263,819			7,600						
Balance as at 31 Ashadh 2080	537,601	846,402	402,921	10,804,744	214,888	341,095,489	98,656,532	56,656,675	12,364,767	118,372,034	639,952,054
Charge for the Year	45,339	27,766	40,056	588,340	46,227	14,646,023	4,218,287	2,444,256	528,684	4,993,114	27,578,091
Impairment of CWIP											
Disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 Ashadh 2081	582,940	874,168	442,977	11,393,083	261,115	355,741,513	102,874,819	59,100,932	12,893,451	123,365,148	667,530,146
Net Book Value											
As at Ashadh 2080	302,257	180,108	200,279	3,922,264	284,512	976,401,567	281,219,112	162,950,417	35,245,600	332,874,282	1,793,580,396
As at Ashadh 2081	256,918	167,341	160,223	3,333,924	309,285	961,755,543	277,000,825	160,506,160	34,716,916	327,881,168	1,766,088,305

a) The company has availed the deemed cost exemption in relation to the Property, Plant and Equipment on the date of transition and hence the net block carrying amount has been considered as the gross block carrying amount on that date. Refer table below for the gross block value and the accumulated depreciation on 1 shrawan 2074 under the previous GAAP.

Property, Plant & Equipment	Computer	Furniture & Fixtures	Vehicles	Plant & Equipment	Other Assets	Civil Works	Electro-Mechanical	Land & Land Development	Transmission Line/Substation	Hydro Mechanical	Total
Gross Block As at 1 Shrawan 2074	779,849	1,617,296	149,900	11,492,327	625,950	1,314,861,249	379,875,644	217,846,447	47,610,366	451,246,316	2,427,320,344
Accumulated Depreciation as at 1 Shrawan 2074	542,552	1,063,468	124,751	7,754,242	378,607	164,685,636	47,724,335	27,289,284	5,981,360	56,690,737	312,234,973
Deemed Cost as at 1 Shrawan 2074	237,297	553,828	25,149	3,738,085	247,343	1,150,175,614	332,151,309	190,557,162	41,629,006	394,555,579	2,115,085,371

सत्रौ र अठारौ वार्षिक साधारण सभा

Ankhu Khola Jalvidhyut Company Limited

Notes to Financial Statements for the year Ended 31st Ashadh 2081 (15 July 2024)

Note 5 Investment in Associates:				
Particulars	As at 31 Ashadh 2081		As at 31 Ashadh 2080	
	No of Shares	Amount	No of Shares	Amount
Unquoted Investment at Fair Value (FV)				
Investment in Associate Companies				
Gross Investment (A)				
Adjustment for Equity Method				
Total Adjustment (B)				
Net investment at Cost (A+B)				

Note 6 Other Equity Investment:				
Particulars	As at 31 Ashadh 2081		As at 31 Ashadh 2080	
	No of Shares	Amount	No of Shares	Amount
Through Other Comprehensive Income				
Singati Hydro Energy Ltd	65000	6,500,000	65000	6,500,000
(Equity Share of NPR 100 each fully Paid up)				
Shahid Sanchar Sahakari Ltd	1000	100,000	1000	100,000
(Equity Share of NPR 100 each fully Paid up)				
Advance for Shares in Ganesh Himel Hydropower Ltd.		3,500,000		-
Total	66000	10,100,000	66000	6,600,000

The company has classified Other Equity Investment as Fair Value Through Other Comprehensive Income. The Fair value of the investment has been taken at cost of the investment.

Note 7 Other Assets (Current & Non-Current):		
Particulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Current		
Prepaid Expenses (7.1)	1,223,631	1,400,972
Advance to Suppliers (7.2)	1,115	-
Advance to Landlord (7.3)	3,625,000	3,625,000
Loan & Advances to Staff (7.4)	50,396	50,000
Other Receivables (7.5)	547,256	187,281
Total	5,447,399	5,263,253
Non-Current		
Prepaid Expenses	-	-
Advance to Suppliers	-	-
Advance to Landlord	-	-
Loan & Advances to Staff	-	-
Other Receivables	-	-
Total	-	-
G. Total	5,447,399	5,263,253

Details of Other Expenses		
Prepaid Expenses (7.1)		
Pre-Paid Insurance	1,223,631	1,400,972
Sub-Total	1,223,631	1,400,972
Advance to Suppliers (7.2)		
Explore Earth Movers Pvt. Ltd	1,115	-
Sub-Total	1,115	-

सत्रौ र अठारौ वार्षिक साधारण सभा

Advance to landlord (7.3)		
Advance to landlord	3,625,000	3,625,000
Sub-Total	3,625,000	3,625,000
Advance to Staff (7.4)		
Shambhu Timilsina(Advance)	-	50,000
Bimal Rana Magar	15,000	-
Sunil Sharma	35,396	-
Sub-Total	50,396	50,000

Deposit (7.5)		
Bhajuratna Engineering (Deposit)	45,000	45,000
Shanker Oxygen Gas (Deposit)	23,975	23,975
Legal Deposit	5,280	5,280
Advance Tax (TDS Deducted)	473,002	113,026
Bank Margin	-	-
Sub-Total	547,256	187,281
Total	5,447,399	5,263,253

Note 8 Inventories		
Particulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
General Stock/ Office Supplies/Consumables		
Stock of Electrical Goods		
Engineering Spare Parts		
Total		

Note 9 Trade Receivables		
Paticulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Receivabe From NEA (Forced Majeure Event)	12,729,977	12,729,977
Receivable from NEA (20% Posted Rate)	55,588,411	55,588,411
Receivable from NEA (IEE)	3,000,000	3,000,000.00
Receivable from NEA (Normal)	28,470,474	30,708,504
Total	99,788,862	102,026,892

Note 10 Cash & Cash Equivalents		
Paticulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Bank Balances		
In Current Accounts		
Prabhu Bank Limited (Current Account)	10,000	10,000
Prime Commercial Bank Limited (00101367 CA)	115,002	1,069,492
Prime Commercial Bank Limited (00103772 CA)	5,000	5,000
Rastriya Baniya Bank	10,000	10,790
Sunrise Bank	-	-
Kumari Bank	-	-
Machhapuchree Bank	-	-
In Call Accounts		
Prabhu Bank Limited (Call Account)	-	-
Cash		
Cash on Hand	4,201	30,050
Cheque on Hand	-	-
Total	144,203	1,125,332

सत्रौ र अठारौ वार्षिक साधारण सभा

For the purpose of the statement of cash flows, Cash & Cash Equivalents comprise the following:

Paticulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Bank Balances		
In Current Accounts		
Prabhu Bank Limited (Current Account)	10,000	10,000
Prime Commercial Bank Limited (00101367 CA)	115,002	1,069,492
Prime Commercial Bank Limited (00103772 CA)	5,000	5,000
Rastriya Banijya Bank	10,000	10,790
Sunrise Bank	-	-
Kumari Bank	-	-
Machhapuchree Bank	-	-
In Call Accounts		
Prabhu Bank Limited (Call Account)	-	-
Cash		
Cash on Hand	4,201	30,050
Cheque on Hand	-	-
Total	144,203	1,125,332

Note 11 Term Deposit		
Paticulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Term Deposit	-	-
Total	-	-

Note 12		
Paticulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Income Taxes		
Total	-	-

Note 13 Equity Share capital				
Particulars	As at 31 Ashadh 2081		As at 31 Ashadh 2080	
	No of Shares	Amount	No of Shares	Amount
A. Equity Shares				
Authorised	20000000	2,000,000,000	11500000	1,150,000,000
Equity Shares of NPR 100 each with voting rights				
Issued	20000000	2,000,000,000	8000000	800,000,000
Equity Shares of NPR 100 each with voting rights				
Subscribed & Fully Paid	8000000	800,000,000	8000000	800,000,000
Equity Shares of NPR 100 each with voting rights				

B.Reconciliation of number of shares outstanding at the beginning and end of the year				
Particulars	As at 31 Ashadh 2081		As at 31 Ashadh 2080	
	No of Shares		No of Shares	
Balances at the Beginning of the Year	8000000		8000000	
Add: Issue of Shares: IPO Local	-		-	
Add: Issue of Shares: IPO Public	-		-	
Balances at the End of the Year	8000000		8000000	

C. Details of the Shareholding more than 1%				
Particulars	As at 31 Ashadh 2081		As at 31 Ashadh 2080	
	No of Shares	Share %	No of Shares	Share %
Pramod Prasad Chaudhary	0	0.00%	0	0.00%
Mahesh Prasad Rijal	0	0.00%	0	0.00%
Sharmila Tamang	0	0.00%	152000	1.90%
Chandra bahadur Tamang	0	0.00%	0	0.00%

सत्रौ र अठारौ वार्षिक साधारण सभा

Shekhar Basnet	0	0.00%	0	0.00%
Janak Prasad Bhatta	0	0.00%	0	0.00%
Nabaraj Adhikari	0	0.00%	0	0.00%
Total	0	0.00%	152000	1.90%

D. Terms/Rights attached to equity shares

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 members 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 ensuring Annual General Meeting. In the event of liquidation of the company, the holders of the 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 equity shares held by the equity shareholders.

E. Dividend Paid and Proposed:

Declared Dividend & Proposed Dividend	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Declared and approved for during the year		
Dividends on Ordinary Shares		

Note 14

Other Equity	Retained Earning & Reserves			Total
	Share Premium	General Reserves	Retained Earnings	
Balance as at 31 Ashadh 2080	-	-	(247,078,123)	(247,078,123)
Balance as at 1 Shrawan 2080	-	-	(247,078,123)	(247,078,123)
Profit for the Year			(14,172,502)	(14,172,502)
Other Comprehensive Income			-	-
Total Comprehensive Income			(261,250,625)	(261,250,625)
Dividends to Shareholders				-
Issue of Right Share				-
Prior Year Adjustments			-	-
Balance as at 31 Ashadh 2081	-	-	(261,250,625)	(261,250,625)

Note 15

Borrowing

Particulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Measured at Amortised Cost		
Non-Current		
Term Loan	1,119,675,063	1,194,163,491
Short Term Loan	-	-
Add/(Less) Loan Balance - NFRS Adjustment	1,347,201	1,193,690
Sub-Total	1,121,022,264	1,195,357,180
Current		
Term Loan	109,002,381	80,634,193
Short Term Loan	-	-
Overdraft	26,590,796	27,000,000
Sub-Total	135,593,176	107,634,193
G. Total	1,256,615,440	1,302,991,373
Sub-Classification Period wise		
Consortium Loan		
Within 12 Months	109,002,381	80,634,193
After 12 Months	1,119,675,063	1,194,163,491
Add/(Less) Loan Balance - NFRS Adjustment	1,347,201	1,193,690
Total	1,194,639,885	1,194,639,885
Rastriya Banijya Bank		
Within 12 Months	-	-
After 12 Months (merged with consortium loan from FY 79.80 onwards)	-	-
Total	144,271,534	144,271,534
Overdraft Loan		
Within 12 Months	26,590,796	27,000,000
After 12 Months	-	-

सत्रौ र अठारौ वार्षिक साधारण सभा

Note 16 Other Financial Liabilities		
Particulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Non-Current		
Employees Account Payable	-	-
Interest Payable	-	-
Royalty Payable	-	-
Other Payable	-	-
Sub-Total	-	-
Current	-	-
Employees Account Payable (16.1)	3,662,762	3,847,286
Interest Payable (16.2)	58,593,425	22,968,494
Royalty Payable (16.3)	2,251,260	2,295,861
Other Payable (16.4)	16,754,695	18,671,831
Director Payable	147,000	50,000
Sub-Total	81,409,141	47,833,472
G. Total	81,409,141	47,833,472
Employees Account Payable (16.1)		
Achyut Bogati	-	123,007
Bhojraj Puri Adv.	2,135	2,564
Dal Bahadur Thapa Magar	15,000	-
Payable to Site Security	20,000	-
Gratuity Payable	3,625,627	3,721,715
Total	3,662,762	3,847,286
Interest Payable (16.2)		
Interest Payable on Personal Loan (16.2.1)	22,968,494	22,968,494
Interest Payable on Term Loan (16.2.2)	35,624,931	-
Total	58,593,425	22,968,494
Royalty Payable (16.3)		
Royalty Payable	2,251,260	2,295,861
Total	2,251,260	2,295,861
Other Payable (16.4)		
Other Short Term Personal Loan (16.4.1)	15,953,548	15,953,548
Sibakoti & Associates	71,500	71,500
Meeting Allowance Payable	85,000	42,500
Meghraj Pokhrel	-	55,750
Sarada Kumari Bhandari Poudel	676	4,004
Other Payable	643,971	2,443,009
Retention amount	-	101,521
Total	16,754,695	18,671,831
Other Short Term Personal Loan (16.4.1)		
payable to Ananda Kumar Jha	50,000	50,000
Payable to Babu Sherpa	1,700,000	1,700,000
Payable to Chungwa Sherpa	2,750,000	2,750,000
Payable to Parmananda Thapa	1,500,000	1,500,000
Payable to Pramodh Chaudhary	1,053,548	1,053,548
Payable to Punya Pd. /Indra Shekher	3,900,000	3,900,000
Payable to Tendi Sherpa	5,000,000	5,000,000
Total	15,953,548	15,953,548

सत्रौ र अठारौ वार्षिक साधारण सभा

Particulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Interest Payable on Personal Loan (16.2.1)		
Interest on PL(Ananda Kumar Jha)	387,671	387,671
Interest on PL(Babu Sherpa)	2,783,808	2,783,808
Interest on PL(Dipak Maskey)	262,577	262,577
Interest on PL(Keshav Tuladhar)	27,408	27,408
Interest on PL(Parmananda Thapa)	2,610,849	2,610,849
Interest on PL(Praladh Limbu)	2,787,395	2,787,395
Interest on PL(Punya Prasad/Indra Shekhar)	7,238,027	7,238,027
Interest on PL(Ram Shrestha)	233,532	233,532
Interest on PL(Shekher Basnet)	666,641	666,641
Interest on PL(Siddhi Charan Shrestha)	1,701,918	1,701,918
Interest on PL(Sri Ram KC)	1,665,382	1,665,382
Interest on PL(Sunil pokhrel)	101,675	101,675
Interest on PL(Tendi Sherpa)	2,501,610	2,501,610
Sub-Total	22,968,494	22,968,494
Interest Payable on Term Loan (16.2.2)		
Interest Payable to Kumari Bank Limited	2,007,047	-
Interest Payable to Machhapuchhre Bank Limited	9,265,683	-
Interest Payable to Prime Commercial Bank Limited	13,631,614	-
Interest Payable to Prabhu Bank Limited	4,420,474	-
Interest Payable to Rastriya Banijya Bank Limited	3,972,046	-
Interest Payable to laxmi Sunrise Bank Limited	2,328,068	-
Sub-Total	35,624,931	-
Note 17		
Provisions		
Particulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Non-Current		
Provisions for Gratuity (Net)	-	-
Provisions for Leave Encashment	-	-
Sub-Total	-	-
Current		
Provisions for Gratuity (Net)	-	-
Provisions for Leave Encashment	-	-
Sub-Total	-	-
G. Total	-	-
Note 18		
Other Liabilities		
Particulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Non-Current		
Bonus to Employees	-	-
Dividend Payable	-	-
Sub-Total	-	-
Current		
Bonus to Employees	-	-
Dividend Payable	-	-
TDS Payable (18.1)	48,214	48,276
Sub-Total	48,214	48,276
G. Total	48,214	48,276
TDS Payable Details (18.1)		
TDS on Individual/Proprietorship Firm (11111)	10,050	9,000
TDS on Salary (11112)	-	33,148
TDS on Public Limited Company. (11122)	2,550	-
TDS on Private Limited Company (11123)	30,965	5,970
TDS on Rent (11131)	3,523	(4)
Social Security Tax (1%) (11211)	1,126	161
Total	48,214	48,276

सत्रौ र अठारौ वार्षिक साधारण सभा

Note 19		
Trade Payables		
Particulars	As at 31 Ashadh 2081	As at 31 Ashadh 2080
Non-Current		
Sundry Creditors	-	-
Sub-Total	-	-
Current		
Sundry Creditors (19.1)	4,746,597	4,800,875
Sub-Total	4,746,597	4,800,875
G. Total	4,746,597	4,800,875
Creditors Details (19.1)		
Bageshwori Auto Parts	101,261	101,261
Infidity & Partners	-	9,625
Ganesh Himal Crucher Udhog Pvt. Ltd.	-	331
Lalit Hardware Concern	-	8,725
Miscellaneous Supplier	1,311,109	1,311,109
Payable to Land owner	1,040,956	1,040,956
Pragati Nirman Sewa	45,357	45,357
R.J Construction Civil Works	1,506,331	1,506,331
Bailee International Pvt. Ltd.	234,000	234,000
Adidev Implex & Trading House Pvt. Ltd.	-	80,455
Kailash Traders & Nirman Sewa Pvt.Ltd.	-	16,520
Keren International	-	67,106
RMSA and Associates	334,500	334,500
World Publication Pvt. L Td	-	44,600
D.G.B.A Associates	133,800	-
National Tech Hydro & Electric P. Ltd	36,725	-
Nepal Jagaran Media Pvt. Ltd.	2,559	-
Total	4,746,597	4,800,875
Note 20		
Revenue		
Particulars	FY 2080.2081	FY 2079.2080
Revenue From Sale of Electricity	174,170,770	192,217,314
Total	174,170,770	192,217,314
Note 21		
Generation & Distribution Expenses		
Particulars	FY 2080.2081	FY 2079.2080
Dashian Allowance (Site)	787,271	875,883
SSF Contribution (Site)	1,847,989	1,949,878
Salary Expenses (Site)	10,577,131	11,227,681
Over Time Expenses (Site)	2,871,086	3,291,315
Communication Allowance (Site)	46,150	47,400
Site Security Expenses	260,000	260,000
Royalty Expenses	4,323,415	4,684,346
Electricity Charge (General)	7,992	9,936
Equipment Hire Expenses	95,530	426,362
Festival Celebration	56,745	30,570
Fuel Exp(Oil & Lubricants)	528,521	786,321
Fuel(General Expenses)	156,969	1,044,990
Insurance Premium Expenses	5,979,376	6,642,535
Medical Expenses (General)	11,265	4,611
Printing & Stationery (General)	7,960	5,060
Repair & Maintenance Expenses (Sub Note 21.1)	4,726,968	16,758,664
Site Expenses (General)	638,480	1,063,007
Transportation Expenses	161,056	621,212
Telephone and Comm. Exp (Office)	41,208	33,565

सत्रौ र अठारौ वार्षिक साधारण सभा

Wages Expenses	28,788	1,879,901
Compensation Expenses	90,000	140,000
Total	33,243,900	51,783,237
Sub-Note 21.1		
Repair & Maintenance Expenses		
Particulars	FY 2080.2081	FY 2079.2080
Repair & Maintainance of Powerhouse Equipment	1,622,730	14,422,607
Repair & Maintainance of Site (General)	929,084	229,214
Repair & Maintenance of Transmission Line	1,699,492	89,694
Repair & Maintenanceof Headworks	475,661	2,017,150
Total	4,726,968	16,758,664
Note 22		
Other Income		
Particulars	FY 2080.2081	FY 2079.2080
Other Income	4,842,216	2,031,963
Total	4,842,216	2,031,963
Note 23		
Administrative & General Expenses		
Particulars	FY 2080.2081	FY 2079.2080
Salary Expenses (Head Office)	4,685,559	4,441,443
Dashain Allowance (Head Office)	304,217	290,620
SSF Contribution(Head Office)	730,120	697,489
Repair & Mainenance Head Office	55,184	480
Advertisement Expenses	63,451	61,088
AGM Expenses	316,941	306,810
Annual Expenses	270,000	270,000
Conveyance and Fare Expenses	41,970	49,610
Consultancy charges	22,600	898,900
Commission exp	34,795	-
Donation Expenses	8,000	36,000
Office Expenses	262,640	229,402
Printing & Stationary Expenses	38,875	69,465
Registration & Renewals Expenses	295,500	35,500
Rent Expenses	660,000	660,000
Rates & Taxes	11,074	7,006
TADA Exp.	24,000	-
Telephone & Communication Expenses	97,530	94,030
Fuel Expenses	233,500	300,000
Fine & Penalty	-	20,400
Audit fee	339,000	339,000
Board Meeting Expenses	220,000.00	405,000
Membership Fee	30,000	30,000
Newspaper & Periodicals	300	-
Travelling exenses	133,188	81,859
Legal Fees	226,000	275,999
Bank Charges	5,910	5,626
Utilities & Securities Expenses	93,820	90,115
Website Expenses	6,780	6,780
Right Issue Expenses	3,866,358	-
RTS Fee	100,000	100,000
Rating Fees	372,239	188,428
Farewell Exp.	3,210	17,200
Legal Documentation	-	10,100
Rebate Expenses	643,916	530,727
Total	14,196,677	10,549,077

सत्रौ र अठारौ वार्षिक साधारण सभा

Note 24		
Finance Income:		
Particulars	FY 2080.2081	FY 2079.2080
Interest Income	-	31
Total	-	31
Note 25		
Finance Cost: Charged to SOPL		
Particulars	FY 2080.2081	FY 2079.2080
Interest on Term Loan	100,480,228	96,791,347
Interest on OD ,Personal Loan	2,951,462	158,142
Interest on RBB Loan	12,697,954	13,211,937
Loan Management Fee	1,883,666	1,952,781
	118,013,310	112,114,208
Add/(Less) Finance Cost - NFRS adjustment	153,510	56,141
Total	118,166,820	112,170,348
Finance Cost:		
Particulars	FY 2080.2081	FY 2079.2080
Interest on Personal Loan		-
Sub-Total (A)	-	-
Interest on Overdraft Loan	2,951,462	158,142
Sub-Total (B)	2,951,462	158,142
Interest on TL- Prime Commercial Bank Limited	42,655,242	37,404,334
Interest on TL- Machhapuchree Bank Limited	29,926,142	31,152,393
Interest on TL- Rastriya Banijya Bank Limited	12,697,954	13,211,937
Interest on TL- Prabhu Bank Limited	12,414,851	12,160,075
Interest on TL- Sunrise Bank Limited	9,013,087	9,337,913
Interest on TL- Kumari Bank limited	6,470,906	6,736,632
Sub-Total (C)	113,178,182	110,003,284
Loan Management Fee	1,883,666	1,952,781
Sub-Total (D)	1,883,666	1,952,781
Interest On Short Term Loan	-	-
Sub-Total (E)	-	-
G. Total	118,013,310	112,114,208
Note 26		
Equity instruments through other comprehensive income:		
Particulars	FY 2080.2081	FY 2079.2080
Gain/(loss) on investment on Associates	-	-
Gain/(loss) on other equity investment through OCI		
Total		
	-	-
Note 27		
Earning Per Share:		
Particulars	FY 2080.2081	FY 2079.2080
Profit for the year	(14,172,502)	(8,388,231)
Weighted Average number of Equity Shares Outstanding	8,000,000	8,000,000
Earning Per Share (Rs.) Basic	(1.77)	(1.05)
(Face Value of Rs. 100 Per Share)		
Add: Weighted Average number of Potential Equity Shares	-	0
Weighted Average number of Equity Shares Outstanding	8,000,000	8,000,000
(including dilutive shares)		
Earning Per Share (Rs.) Diluted	(1.77)	(1.05)
(Face Value of Rs. 100 Per Share)		

सत्रौ र अठारौ वार्षिक साधारण सभा

Note 28		
Related Party Disclosures:		
a. Those Charged With Governance		
Those Charged with Governance of the AKJCL include members of the Board of Directors namely:		
Name	Appointment Date	Designation
Ram Shrestha	2079.03.12	Chairman
Ram Prasad Sapkota	2079.03.12	Director
Dinesh Prasad Shrestha	2079.03.12	Director
Bristant Tamang Bamjan	2079.03.12	Director
Indra Krishna Shrestha	2080.09.20	Public Director
Renuka Limbu	2079.03.12	Public Director
The following provides expenses incurred for those charged with governance of AKJCL		
Particulars	Current year	Previous Year
Meeting Allowance	220,000	405,000
b) Transactions with Key management personnel		
Key Management person includes:		
1. Utsav Baral (From Magh 2077 onwards)		
Particulars	Current year	Previous Year
Salary (Utsav Baral)	2,140,000	2,140,000
Note: The amount disclosed in the table are the amounts recognised as an expenses during the reporting period related to Key management personnel.		

C) Other Related Party Transactions:					
Name of the Related Party	Nature of Transaction	Current Year		Previous Year	
		Transaction	Balance	Transaction	Balance
Ram Shrestha	Loan	-	-	100,000	100,000

Note 29					
Contingent Liabilities and Commitment:					
Sn	Particular	Purpose	Amount	Expire date if any	
NA					

Ankhu Khola Jalavidyut Company Ltd.
Notes to financial statements for the year ended
31st Ashadh 2081 (15 July 2024)

1 General Information of the Company

AnkhuKhola Jalvidhyut Company Ltd is a public company having limited liability incorporated under Companies Act, 2063 and registered with the Office of Company Registrar on 13th Bhadra 2067 with registration number 1254/067/068. Its corporate office is located at Anamnagar, Kathmandu and Hydro-project is situated at Salyangkot, Dhading. The Required Commercial Operation Date (RCOD) was 13th February 2012 (corresponding to 2068/11/01 BS). It has started generation and distribution of electricity from 24th August 2013 (corresponding to 2070/05/08 BS).

2. Basis of Preparation and Measurement

2.1 Statement of Compliance

The Financial Statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) to the extent applicable and as published by the Accounting Standards Board (ASB) – Nepal and is approved by the Board of Directors on its meeting held on authorization date of financial statements and have been recommended for approval by shareholders in the 17th Annual General Meeting. The financial statements have also been prepared in accordance with the relevant presentational requirements of the Company Act 2063 of Nepal.

2.2 Basis of Preparation and Reporting Pronouncements

The Company has, for the preparation and presentation of Financial Statements, opted to adopt Nepal Financial Reporting Standards (NFRSs) from the erstwhile Nepal Accounting Standards (NASs) both pronounced by Accounting Standards Board (ASB) Nepal. NFRS was pronounced by ASB Nepal as effective on September 13, 2013.

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

2.3 Accounting Convention

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

The Financial Statements are prepared on accrual basis.

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

The accounting policies are applied consistently to all the periods presented in the financial statements. All the assets and liabilities have been classified as current and non-current as per the company's normal operating cycle. Based on the nature of the products and the time between acquisition of assets for the processing and realization in the cash and cash equivalents, the company has ascertained the operating cycle as 12 months for the purpose of current or non-current classification of the assets and liabilities.

2.4 Presentations

2.4.1 Presentation Currency

The Company operate within the jurisdiction of Nepal. Nepalese Rupees (NRs) is the presentation and functional currency of the Company. Accordingly, the Financial Statements are prepared and presented in Nepalese Rupees which is the currency of the primary economic environment in which the company operates.

2.4.2 Rearrangement and Reclassification

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

2.4.3 Statement of Financial Position

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

2.4.4 Statement of Profit or Loss and Other Comprehensive Income

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

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

2.4.5 Statement of Cash Flows

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

2.4.6 Statements of Changes in Equity

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

2.4.7 IFRIC 12 Considerations:

IFRIC (International Financial Reporting Interpretation Committee) 12 gives Guidance on the accounting by operators for public-to private service concessions arrangements. This interpretation sets out general principles on recognizing and measuring obligations and related rights in service concessions arrangements. The company has not considered IFRIC 12 while preparing these financial statements on the following grounds.

The company sells electricity to Nepal Electricity Authority at the price independent of the price charged by NEA to general public. NEA, for ultimate sale of electricity is bound by the rates determined by electricity tariff commission set up by the government, whereas NEA purchases electricity on the basis of different commercial agreement (PPA) with the power producers. Electricity Tariff Commission does not determine the rate at which NEA purchases or has to purchase electricity from the power producers. There have been instances where the rates charged by NEA to general public is lower than it paid to some of the power producers.

The company does not receive any specific concession for the use of the natural resource. The company has to pay to government for the use of the natural resources in the form of royalty.

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

3 Accounting Estimates & Judgements

3.1 Accounting Estimates

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

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

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

3.1.1 Useful life and residual Value of Property, Plant & Equipment

Management reviews the useful life and residual values of property, plant and equipment at least once a year. Such life is dependent upon an assessment of both the technical life of the assets and also their likely economic life, based on the various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the management.

3.1.2 Impairment of Property, Plant & Equipment

At the end of each reporting period, the company reviews the carrying amount of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of the fair value less cost to sales and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on the anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to the cash flow due to changes in the above-mentioned factors could impact carrying value of the property, plant and equipment.

Impairment test for the property, plant and equipment has not done except the capital work in progress (expenses incurred for the project whose ownership does not exist with the company)

3.1.3 Contingencies

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

3.1.4 Fair Value Measurements

Some of the company's assets and liabilities are measured at fair value for the purpose of financial reporting. The management determines the appropriate valuation techniques and market observable data to the extent available. Where the level 1 data are not available, the company engages third party qualified valuers to perform the valuation. The management works closely with the professionals to establish the appropriate valuation techniques and inputs to the model.

3.1.5 Recognition of Deferred Tax Assets

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

6 Significant Accounting Policies

6.1 Accounting Policies

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

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

6.1.1 Property, Plant and Equipment

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

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

Cost

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

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

Intangible Assets

1. Intangible Assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Intangible Assets with indefinite useful lives are carried at cost less accumulated impairment losses.
2. Gain or loss arising from de-recognition of an intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.
3. The company has applied IFRIC 12 "Service Concession Arrangements" and has accordingly classified project assets as intangible assets.
4. IAS 38 Intangible Assets applies to the intangible asset recognized under IFRIC 12. IAS 38 allows intangible assets to be measured using the cost model or the revaluation model if there is an active market for service concession arrangements.

Service Concession Arrangements

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

- a) The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide with them and at what prices; and
- b) The grantor controls through ownership, benefit entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.

Infrastructure used in the public to private sector concession arrangement for its entire useful life (whole life of assets) is within the scope of IFRIC, if the conditions in (a) above are met.

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

Intangible Asset Model:

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

The company manages concession arrangements which include power supply from its hydropower plant. The company maintains and services the infrastructure during the concession period. These concession arrangements sets out rights and obligations related to the infrastructure and the services to be provided. The right to consideration gives rise to an intangible asset and accordingly, the intangible assets model is applied.

Income from the concession arrangements earned under intangible asset model consists of (i) Fair value of the contract revenue, which is deemed to be the fair value of consideration transferred to acquire the asset; and (ii) payments actually received from the users. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the company, starting from the

date when the right to operate starts to be used. Based on these principles, the intangible assets are amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession. In case of any changes in the expected useful life of such intangible assets, the change in estimate shall be disclosed in the financial statement.

Any asset carried under concession arrangements is derecognized on disposal or when no future economic benefits are expected from its future use or disposal or when the contractual rights to the assets expires.

Amortization

From FY 2077/78, the estimated useful life of the project assets presented under intangible assets under IFRIC 12 has been revised from 3.2% p.a. to 1.5% p.a. Such change in accounting estimate has been applied prospectively as per NAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

As per Para 97 of NAS 38 "The depreciable amount of intangible assets with a finite useful life shall be allocated on systematic basis over its useful life. The Amortization method used shall reflect the pattern in which the asset's future economic benefits are expected to be consumed by the entity". The revision in depreciation method is adopted considering the pattern in which the asset's future economic benefits are expected to be consumed by the entity. The depreciable amount of intangible asset with a finite useful life has been allocated on systematic basis over the useful life. The method used is selected on the basis of the expected pattern of consumption of the expected future economic benefits embodied in the asset. The company will depreciate all the investments made on civil works, electricity generation, transmission or distribution within remaining license period. The depreciation has been charged as per rate mentioned in below table

Years	Depreciation Rate on IA
1 to 5	1.5%
6 to 8	4.5%
9 to 15	6.0%
16 to 22	9.0%
23	Remaining

Considering 77/78 as year 1 and depreciating for remaining period of 23 years.

6.1.2 Change in Classification, Useful Lives and Depreciation Method

6.1.2.1 Re-classification

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

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

6.1.2.2 Estimation of Useful Lives and Depreciation Method used

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

SN	Category of Assets	Rate	Useful Life (Year)
1	Office Equipments	15%	6.67
2	Furnitures & Fixtures	15%	6.67
3	Vehicles	20%	5
4	Machiney & Equipments	15%	6.67
5	Other Assets	15%	6.67
6	Hydro Project Equipment	SLM	30

Only those assets having value of more than NPR 5,000 per item are capitalized.

6.1.3 De-recognition

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

6.1.4 Other notes on PPE

6.1.4.1 Land

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

6.1.4.2 Land under BOOT Arrangement

AKJCL has obtained the license for operation from the then Ministry of Water Resource (Current: Ministry of Energy) for a period of 30 years (i.e. from 2070-05-08 to 2100-05-08), therefore the useful life of assets of the project cannot exceed 30 years even if the economic life of the asset is more as the entire generation unit needs to be transferred to the Government of Nepal at the end of this license term. Therefore, the Company depreciates its land assets at the generation unit using systematic basis.

6.1.4.3 Building and Civil Structure

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

6.1.5 Restriction on PPE

AKJCL has obtained the license for operation from the then Ministry of Water Resource (Current: Ministry of Energy) for a period of 30 years (i.e. from 2070-05-08 to 2100-05-08), the useful life of assets of the project cannot exceed 50 years even if the economic life of the asset is more. After the end of 30 years of operation, AKJCL will have to transfer the entire generation unit to Government of Nepal under BOOT provision.

6.1.6 Capital Work in Progress (CWIP)

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

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

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

6.1.7 Other Intangible Assets

Intangible assets with finite useful lives that are acquired re carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses. Certain computer software costs are capitalised and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year.

Gain or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the statement of profit or loss when the assets is derecognised.

6.1.8 Impairment of Tangible and Intangible Assets

At the end of each reporting period, the company reviews the carrying amount of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual assets, the

company estimates the recoverable amount of the cash generating unit (CGU) to which the assets belong. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual CGU, or otherwise they are allocated to the smallest unit of CGU for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually and impairment loss (if any) is recognised wherever there is any indication that the assets may be impaired.

Recoverable amount is higher of fair value less cost of disposal and value in use whichever is higher. In assessing the value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflect current market assessment of the time value of money and the risk specific to the asset for which the estimates of the future cash flows have not been adjusted. If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset or CGU is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of profit and loss. When the impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of recoverable amount, but the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or CGU in prior years. A reversal of impairment loss is recognised immediately in statement of profit and loss.

Non-Current Assets Held for Sale

The company classifies non-current assets held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for the sale of such assets, it is highly probable, and it will genuinely be sold and not abandoned. Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less cost to sell. Assets classified as held for sales are presented separately in the consolidated balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale/distribution to owners are not depreciated or amortised.

6.2 Borrowing Cost

Borrowing cost consists of interest and other cost that an entity incurs in connection with the borrowing of the funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to borrowing costs. Borrowing cost directly attributable to the acquisition, construction, or production of an asset that necessarily takes substantial period of time to get ready for intended use or sale are capitalised as part of the cost of the asset until such time as the asset are substantially ready for the intended use or sale. All other borrowing cost is expensed in the period in which they occur.

6.3 Cash & Cash Equivalents

Cash and cash equivalents in the statement of financial position comprises cash at banks and on hand, demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amount 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.

6.4 Inventory

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

Cost is measured using First in First out (FIFO) method.

Cost is measured using First in First out (FIFO) method.

6.4.1 Store, Spare Parts and Loose Tools

NAS 16, paragraph 8 and 9 specifically says that,

सत्रौ र अठारौ वार्षिक साधारण सभा

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

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

6.5 Prepayments

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

6.6 Revenue Recognition

6.6.1 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 recognized when substantial risk and rewards of the ownership is transferred to the buyer under the terms of the contract.

6.6.1.1 Other Income

Following are the details of the other income recognized by the company during the fiscal year 2080.2081

Particulars	Amount	Remarks
Other Income	3,97,666.34	Scrap sales, discount received and 5% rebate on Interest.
Insurance Claim	8,00,000.00	Insurance claim
Gain on Sale of Security	36,34,550.15	Sale of Right share of Singati hydro
Income	10,000.00	Nomination Fee
Total	48,42,215.49	

6.6.2 Dividend and Finance Income

Dividend income (net of withholding taxes) from investments is recognised when the shareholders right to receive payments 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 the shares is increased. Interest income from the financial assets is recognized when it is probable that the economic benefits will flow to the company and the amount of the income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

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

6.6.3 Foreign Currency Transactions:

The functional currency of the company is determined on the basis of primary economic environment in which it operates. The functional currency of the company is Nepalese Rupee (NPR). In preparing the financial statements of the company, transactions in currencies other than the entity's functional currencies (Foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. The effect from fluctuation of exchange rates raises foreign exchange gain/loss which has been charged to statement of profit and loss.

At the end of each reporting period, monetary items denominated in foreign currencies are translated 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 foreign currency shall be translated using the exchange rate at the date of transactions.

6.6.4 Employee Benefits

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

The company has schemes of employment benefits namely provident fund. The company has accounted for gratuity payable till Jestha 2078 and after Jestha 2078 onwards, the gratuity amount has been deposited as per Contribution based Social Security Act in Social Security Fund.

6.6.4.1 Defined Contribution Plan:

Under defined contribution plan for the provident fund, the company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Contributions to defined contributions plans are charged to profit and loss statement in the year to which they relate as the company has no further defined obligations beyond monthly contributions. Contributions to defined contribution scheme are deposited with citizen investment trust and Social Security Fund.

6.6.4.2 Short Term Employment Benefits

A liability is recognized for the benefits accruing to employees in respect of wages and salaries.

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

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

6.6.5 Income Tax

The company has adopted the policy of accounting and reporting tax related elements of Financial Statements in accordance with NAS 12 and it represents current tax and deferred tax for the year. Income Tax is recognized in the profit and loss statement except to the extent that it relates to the items recognized directly to equity.

6.6.5.1 Current Tax

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

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

The Company has been granted a 10-year 100% tax holiday and 5 year after that 50% tax holiday starting from the date of generating electricity for commercial purpose i.e. 2070-05-08 BS (2013-08-24 AD) by the tax authorities under Income Tax Act, 2058. However, the company has provided for income tax liability pertaining to other incomes except electricity income in accordance with the Income Tax Act, 2058 enacted and as applicable in Nepal.

Income Tax rates applicable to the Company:

Income from sale of electricity @ 10% (FY 2080/81) ,@ 0% (FY 2079/80), @0% (F/Y 2078/2079)

,@ 0% (F/Y 2077/78) , @0% (F/Y 2076/77), @0% (FY 2075/76), @0% (FY 2074/75), @ 0% (FY 2073/74)

Income from Other Services if any: 25% there are no such Income from other services for the reported periods.

6.6.5.2 Deferred Tax

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

- Temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in computation of taxable profit,
- Unused tax losses and/or
- Unused tax credits.

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

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

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

Currently, The Company has not recognized deferred tax due to 50% Tax holiday period, company is incurring loss and company has no other sources of revenue.

6.6.6 Earnings Per Share (EPS)

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

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

II. Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Diluted EPS has not been calculated as no potential equity exists on the reporting periods.

6.6.7 Provisions Contingent Liabilities and Commitments

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 the provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expenses related to provision are presented in statement of profit and loss net of any reimbursement. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in provision due to passage of time is recognised as finance cost. A provision for onerous contracts is recognised when the expected benefits to be derived by the company from contract are lower than the unavoidable cost of meeting its obligations under the contract. The provisions are measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognises any impairment loss on the asset associated with the contract.

A contingent liability is identified as follows:

- (a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- (b) A present obligation that arises from past events but is not recognised because:
 - (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) The amount of the obligation cannot be measured with sufficient reliability.

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

Commitments include the amount of purchase order (net of advances) issued to parties for completion of asset.

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

- a. Regarding payment dispute between Ankhu Khola Jalvidhyut Company and Ramechhap Sherpa Construction Pvt. Ltd. (Civil Contractor of the Ankhu Khola Hydropower Project) the proceedings has been carried out at Honourable High Court. The honourable high court has decided to send back the dispute for the process of Arbitration and till date Arbitrator has not been appointed.

6.6.8 Financial Instrument

6.6.8.1 Financial Instruments

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

6.6.8.2 Effective Interest Method

The effective interest method is a method of calculating the amortised cost of the financial instrument and of allocating interest income or expenses over the relevant period. The effective interest is the rate that exactly discounts future cash receipts or payments through expected life or where appropriate, a shorter period. Income/ expenses arising on financial instruments after applying an effective interest rate is recognised in the statement of profit or loss. Where interest component is present in the financial instruments, the implicit rate approximates the effective interest rate.

6.6.8.3 Financial Instruments: Financial Assets

Financial asset is any asset that is:

(a) Cash

(b) An equity instrument of another entity;

(c) A contractual right:

i) To receive cash or another financial asset from another entity; or

ii) To exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or

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

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

or

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

Financial assets are classified under four categories as required by NAS 39, namely,

- Fair Value through Profit or Loss (FVTPL),
- Held to Maturity,
- Loans and Receivables and
- Available for Sale

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

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

6.6.8.4 Loans and Receivables

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

6.6.8.5 Held to Maturity

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments that an entity intends and is able to hold to maturity and that do not meet the definition of loans and receivables and are not designated on initial recognition as assets at fair value through Profit or Loss or as Available for Sale. Held-to-maturity investments are measured at amortised cost.

6.6.8.6 Share Issue Expenses

Rs. 38,66,358 has been incurred during this year as expenses for Right Share issue process .

6.6.8.7 Impairment of Advances, deposits and other receivables

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

6.6.8.8 Cash and Cash Equivalent

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

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

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

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

6.6.9 Risk Associated with Financial Assets

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

6.6.10 Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is 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 principle amount outstanding.

6.6.10.1 Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or sell these financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial asset not measured at amortised cost or fair value through other comprehensive income is carried at fair value through the statement of profit and loss. For the financial assets maturing within one year from the reporting date, the carrying amounts approximate fair value due to shorter maturity of these instruments.

6.6.10.2 Impairment of Financial Assets

Loss allowance for expected credit losses are recognised for financial assets measured at amortised cost and fair value through the statement of profit or loss. The company recognises impairment loss on trade receivables using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses re recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

6.6.10.3 De-recognition of financial assets

The company derecognises the financial assets only when the contractual rights to the cash flows from the financial assets expire. Or it transfers the financial asset and the transfer qualifies for de-recognition under NFRS 9. If the

company neither transfers nor retains substantially all the risks and rewards of the ownership and continue to control the transferred asset, the company recognises its retained interest in the assets and as associated liability for the amounts it may have to pay. If the company retains substantially all the risks and rewards of ownership of the transferred assets, the company continue to recognise the financial assets and also recognises a collateralised borrowing for the proceeds received.

On the de-recognition of financial assets 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 and loss.

6.6.11 Financial Liabilities & Equity Instruments

6.6.11.1 Classification of Debt or Equity

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

6.6.11.2 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 cost.

6.6.12 Financial Liabilities

A financial liability is any liability that is:

a) Contractual obligation:

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

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

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

or

- (ii) A derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed

Number of the entity's own equity instruments.

Financial Liabilities are measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using effective interest rate method where the time value of money is significant.

6.6.12.1 Trade and Other Payables

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

6.6.12.2 Financial Guarantee Contract

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

6.6.12.3 De-recognition of financial liabilities

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

6.6.12.4 Off-Setting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on net basis, to realise the assets and settle the liabilities simultaneously.

6.6.13 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substances of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific assets or assets and the arrangement conveys a right to use the asset or assets even if that right is not explicitly specified in an arrangement.

A lease is classified at the inception date as a finance lease or an operating lease. For arrangements entered into prior to 01 Shrawan, 2076, the company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of the transition.

6.6.13.1 The Company as a Lessee

A lease that transfers substantially all the risks and rewards incidental to ownership to the company is classified as a finance lease. A leased asset is depreciated over the useful life of the assets. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the assets is depreciated over the shorter of the estimated useful life of the assets and the lease term.

Finance leases are capitalized at the commencement of the lease at the inception date fair value of the leased asset or, at the present value of the minimum lease payments at the inception of lease, whichever is lower. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance cost in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the company's general policy on the borrowing costs.

Operating lease payments are recognized as an expense in the Statement of profit and loss on a straight-line basis over the lease term unless either:

Another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

6.6.13.2 The Company as Lessor

Rental Income from operating leases are generally recognized on a straight-line basis over the term of the relevant lease except where another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Initial direct costs incurred in negotiating and arranging an operating lease⁴ are added to the carrying amounts of the leased assets and recognised on a straight-line basis over the lease term.

6.6.14 Segment Reporting

6.6.14.1 Operating Segment

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

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

6.6.15 Share Capital

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

Promoters	75%
Public	25%

सत्रौ र अठारौ वार्षिक साधारण सभा

It is the Company's policy to net off share issue expenses with the capital collected under NFRS. However, the Company's share capital has not been adjusted for such expenses as they pertain to previous periods and will be net off from share capital in subsequent year where share capital is recognised. Therefore, share issue expenses incurred for the year has been deferred and settled when the share capital is recognised. As the lock in period for promoter share has been opened since 2078.07.11, all shares are now traded as public share in secondary market.

6.6.16 Staff Bonus

Provision for staff bonus has been made in line with Electricity Act, 2049. The company is still in loss so provision for staff bonus is nil for the reported periods.

6.6.17 Long Term Loan

AKJCL has obtained long term loan consortium financing for project construction from Prime commercial Bank Limited as Lead bank including Machhapuchhre Bank Limited, Sunrise Bank Limited, Kumari Bank limited and Prabhu Bank Limited. The company has also availed Long term loan from Rastriya Banijya Bank Limited against the posted rate amount as per the PPA between the company and NEA and recommendation from Ministry of Water Resources and Energy.

7 Other Explanatory Notes:

7.1 Interim Reports

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

7.2 Related Parties Disclosures

The Company identifies the following as its related parties:

a. Those Charged with Governance

Directors and their Relatives

The Company has a 6-member Board of Directors (BOD) appointed under the provisions of Companies Act 2063. Except for the following transactions, the Company has not conducted any other transaction with directors or their relatives during the financial year 2080/2081 (2023/2024).

S. N.	Name	Position	Date of Appointment	Tenure
1.	Ram Shrestha	Chairman	2079/03/12	Till date
2.	Dinesh Prasad Shrestha	Director	2079/03/12	Till date
3	Bristant Tamang Bamjan	Director	2079/03/12	Till Date
4.	Ram Prasad Sapkota	Director	2079/03/12	Till Date
5.	Indra Krishna Shrestha	Public Director	2080/09/20	Till Date
6.	Renuka Limbu	Public Director	2079/03/12	Till Date

The following provides expenses incurred for those charged with governance of AKJCL (Amount in NPR)

Particulars	Current year	Previous Year
Meeting Allowance	2,20,000.00	4,05,000.00

b) Key Management Personnel and Their Relatives

1. Utsav Baral as Consultant (from Magh 2079 till Date)

Key Management Personnel compensation

Compensation to key management Personnel of the Company amounts to NPR 21,40,000.00 during fiscal year 2080/2081 for Utsav Baral.

c) Transaction with BOD of the Company (Amount in NPR)

Particulars	Nature	Current Year		Previous Year	
		Transaction	Balance	Transaction	Balance
Ram Shrestha	Loan	-	-	-	1,00,000

d) Other Matters

The Company has not entered into any related party transaction except those mentioned above..

7.3 Disclosure on Financial Instruments and Risk Management

NFRS 7 Disclosure on Financial Instruments is applicable on the financial instruments. The definition of Financial Instruments is inclusive and covers both financial assets and liabilities. The company's business activities expose it to a variety of financial risks, namely primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity risks and credit risks which may adversely affect the fair value of its financial instruments. The company's board and senior management has overall responsibility for the establishment and oversight of the company's risk management. The company's risk management policies are established to identify and analyses the risk faced by the company to set appropriate risk limits and controls and to monitor risk and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and company's activities. The risk management is done by the company's management that provides assurance that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the company's policies and risk objectives.

7.3.1 Credit Risk

Credit risk is the risk that the counter party will not meet its obligations under a financial instrument or customer contract, leading to financial loss to the company. The company is exposed to credit risk from its operating activities primarily trade receivables and advances and from its financing activities including loans. The company practices of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as means of mitigating the risk of financial loss from defaults. The company's exposure and creditworthiness of the counterparties are continuously monitored and analyzed.

7.3.2 Liquidity Risk

Liquidity risk is the risk that the company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. In order to control and mitigate the liquidity risk and for better working capital management considers both normal and stressed conditions. A material and sustained shortfall in cash flow could create potential business continuity risk. To mitigate the risk the company has made arrangement of adequate level of Cash Credit facility for short term financing from Prime Commercial Bank Limited. The company's finance department regularly monitors the cash position to ensure it has sufficient cash ongoing basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements are retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposit or call deposit to optimize its cash returns on investments.

7.3.3 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises mainly following types of risk.

7.3.4 Currency Risk

The company is subject to the risk that changes in foreign currency values impact the company's import of inventories of spare parts and property, plant and equipment. There is no un-hedged exposure to the company on holding financial assets (Bank balances and trade receivables) and liabilities (trade payables) other than in their functional currency. The company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to United State Dollar. The aim of the approach to management of currency risk is to leave the company with no material residual risk. Since there is no significant currency risk, the company has not entered into any forward contract.

7.3.5 Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instrument will fluctuate because of changes of interest rates in market. The company's exposure to the risk of changes in market interest rates relates primarily to the company's long term and short-term debt obligations. Since the interest rate is

influenced by market forces, which is beyond the company's control, the company has little role to play for minimizing this risk. However, the company mitigates the risk through negotiations with respective authorities on reasonable periods.

7.3.5 Capital Management

For the purpose of Company's capital Management, capital included 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 going concern and to optimize returns to the shareholders. The capital structure of the company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day to day needs. The company considers the amount of capital in proportion to risk and manages the capital structure in the light of changes in economic conditions and the risk characteristics of the underlying assets.

The aim of the company is to translate profitable growth to sufficient 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 to build 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 high financial flexibility for potential future borrowings if requires without impacting the risk profile of the company. The company will take appropriate steps in order to maintain, or if adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders.

7.3.6 Disaster Management

A disaster is sudden, calamitous natural event that seriously disrupts the functioning of the community or society and causes human, material, economic or environmental losses that exceed the community's or society's ability to cope using its resources. Disaster occurs when a hazard impact on vulnerable people. Disasters are older than mankind. We cannot control the hazard like flood, earthquake, fire, and landslide and so on but we can minimize the damage which may cause by such hazards. Preparedness is the key point for minimizing the loss or damage which may occurs due to disasters. As we know hazards are older than the mankind so there is some trend in accordance of such events like flood, earthquake so we have to predict and prepare for these kinds of hazards. Disaster is the product of process and exposure through the process or hazards are natural so we cannot exactly identify it but by listing possible hazards like flood, landslide and fire and so on which may occur. The company can only reduce the damage by reducing such things on exposure of disasters. AKJCL has tried to reduce the chances of damage by installing gabion and protection wall for protection from flood and installing fire fighting equipment for protection from fire.

7.4 Subsequent Event:

There has not been any significant reportable event after the reporting date which requires be either adjusting or disclosing while preparing financial statements.

8. Effect of NFRS implementation

A. Property, Plant & Equipment

Under the previous GAAP, depreciation charged for PPE was based on depreciation rate prescribed by Income Tax Act 2058, now the depreciation rate charged for the PPE has been charged estimating life of the assets.

B. Other Equity Investments

Investment in shares is reclassified separately as Investment in Other equity investments.

C. Other Non-current Assets

Advance to Supplier which is outstanding for more than 12 month from reporting date and other deposit has been reclassified as other non-current which was previously reported under current assets.

D. Other Current Assets

Advance to suppliers and prepaid expenses have been grouped as other current assets which were earlier grouped under advance & deposit.

E. Other Equity

Net Effect of change in assets and liabilities due to different measurement changes on account of NFRS adjustment.

सत्रौ र अठारौ वार्षिक साधारण सभा

F. Non-Current Financial Liabilities

Borrowing which is payable after period of 12 months have been classified under Non-Current Financial Liabilities

G. Borrowing

Current portion of long-term loan has been classified as short term borrowing which was previously reported as Current Liabilities.

H. Trade Payables

Current portion of payable of suppliers has been reclassified as Trade Payable which was previously reported under Current Liabilities.

I. Other Financial Liabilities

Royalty payable and other payables have been grouped under other current financial liabilities.

J. Other Current Liabilities

Bonus Payable, VAT payable, TDS payable, employee accounts payable, have been grouped under other current liabilities which were earlier grouped under current liabilities.

K. Other Income

Financial income from bank has been classified and shown separately as finance income on the face of SOPL which was previously reported under other income.

L. Finance Income

Interest effect of measuring the non-current financial assets/liabilities on amortized cost has been classified as other finance income/(cost).

M. Finance Costs

Interest effect of measuring the non-current financial assets/liabilities on amortized cost has been classified as other finance income/(cost).

9. Approval of Financial Statements:

The accompanied financial statements have been approved and authorized for issue by the Board of Directors in its meeting held on 2081/05/14 and have been recommended for approval by shareholders in the Annual General meeting.

This image shows a full page of white paper with horizontal dotted lines. The lines are evenly spaced and run across the width of the page, providing a guide for handwriting or typing. There are no margins, text, or other markings on the page.

This image shows a full page of white paper with horizontal dotted lines. The lines are evenly spaced and run across the width of the page, providing a guide for handwriting or typing. There are no margins, text, or other markings on the page.