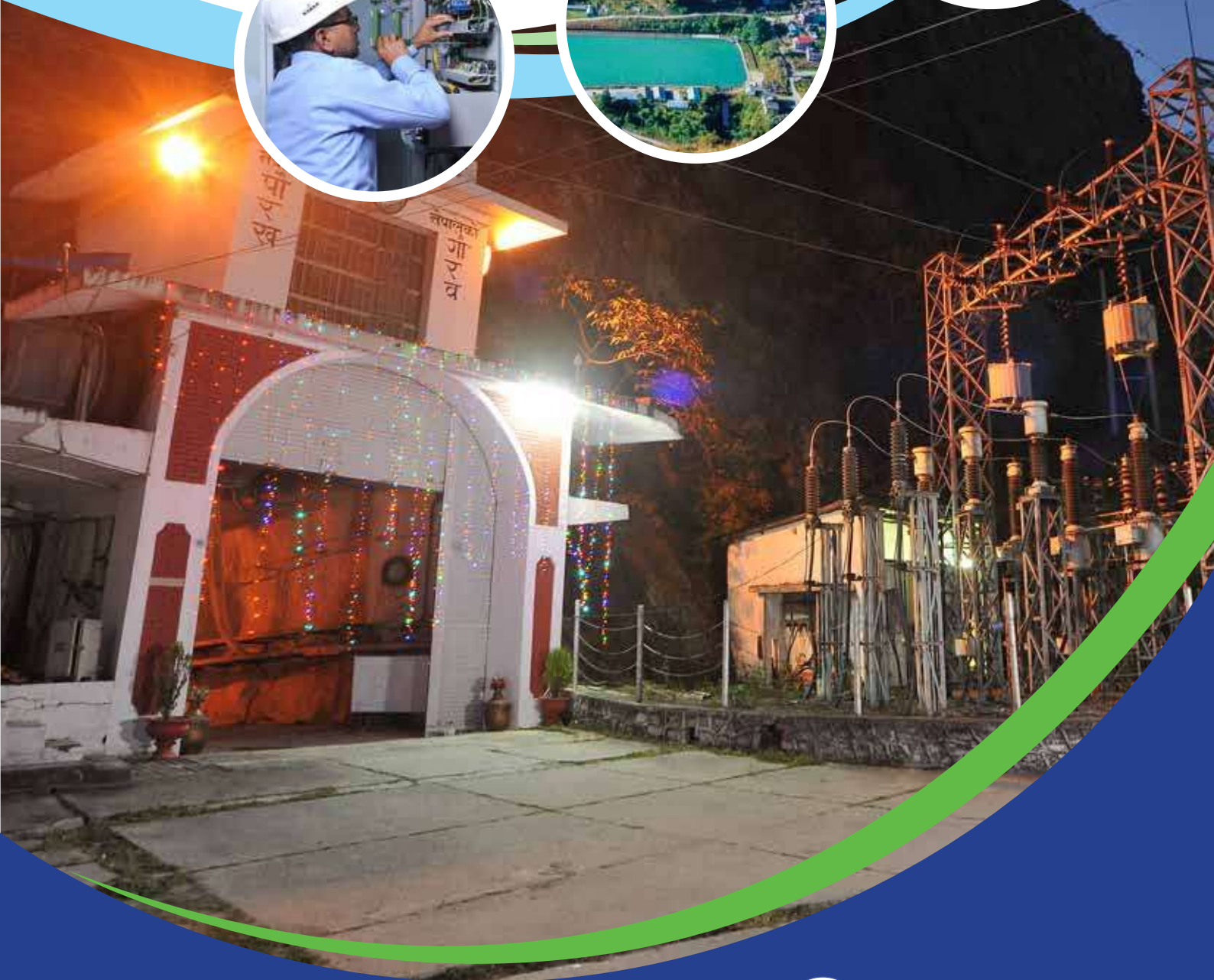


चिलिमे जलविद्युत कम्पनी लिमिटेड

२७औं वार्षिक प्रतिवेदन २०७९/०८०



An ISO Certified Company



**CHILIME HYDROPOWER
COMPANY LIMITED**

विषय-सूची

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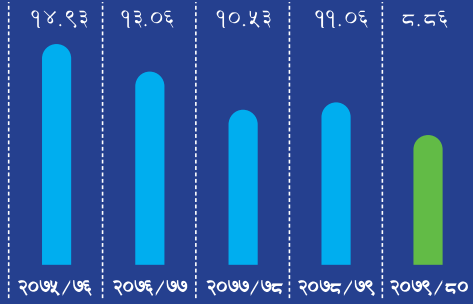
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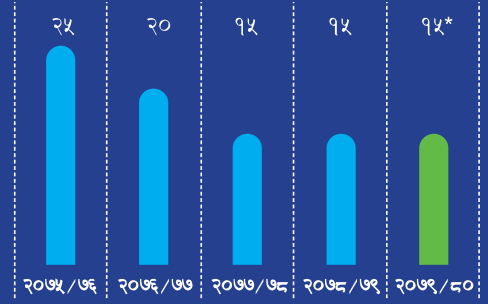
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वित्तीय भलक २०७८/०८०

प्रतिशेयर आमदानी (रु.)

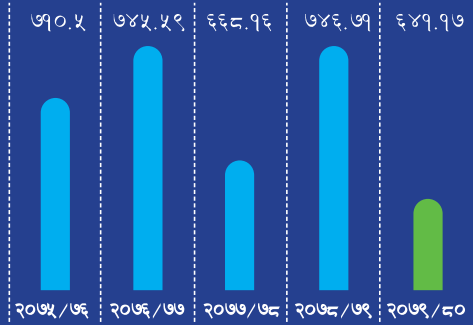


प्रतिशेयर प्रतिफल (रु.)

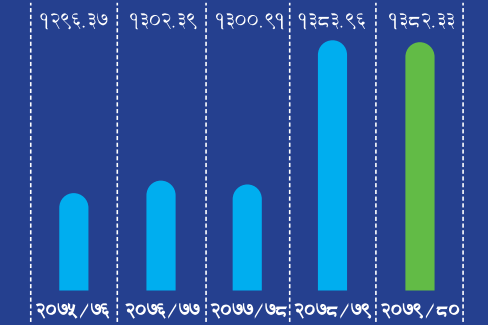


* प्रस्तावित

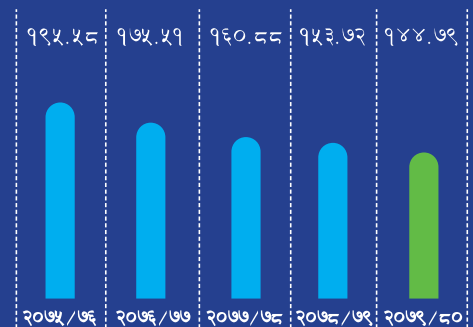
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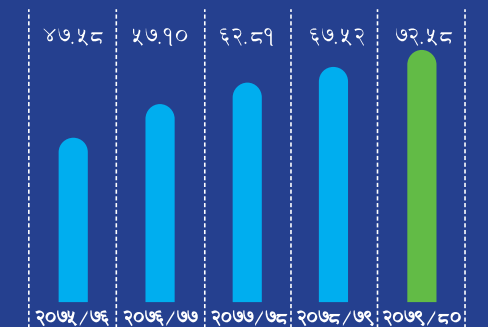
कुल आमदानी (रु. दश लाखमा)



नेटवर्थ प्रतिशेयर (रु.)



चुक्ता शेयर संख्या (दश लाखमा)



सञ्चालक समिति



कुलमान घिसिड

अध्यक्ष (प्रतिनिधि नेपाल विद्युत प्राधिकरण)



लोकहरी लुइँटेल

सञ्चालक (प्रतिनिधि, नेपाल विद्युत प्राधिकरण)



प्रदिपकुमार थिके

सञ्चालक (प्रतिनिधि, नेपाल विद्युत प्राधिकरण)



रामजी भण्डारी

सञ्चालक (प्रतिनिधि, नेपाल विद्युत प्राधिकरण)



तुलसीराम ढकाल

सञ्चालक (सर्वसाधारण शेयरधनीको तर्फबाट)



रामप्रसाद रिमाल

सञ्चालक (सर्वसाधारण शेयरधनीको तर्फबाट)



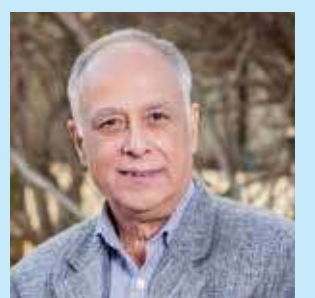
भिमप्रसाद तिमल्लिसिना

सञ्चालक (सर्वसाधारण शेयरधनीको तर्फबाट)



शान्ति लक्ष्मी शाक्य

सञ्चालक (सर्वसाधारण शेयरधनीको तर्फबाट
- महिला कोटा)



सुमन प्रसाद शर्मा

सञ्चालक (स्वतन्त्र)



सुभाष कुमार मिश्र

प्रबन्ध सञ्चालक



नारायण प्रसाद आचार्य

कम्पनी सचिव



चिलिमे जलविद्युत केन्द्रको द्यामसाइट क्षेत्र



विद्युत गृहमा मेशिन परीक्षण गर्दै ।



चिलिमे जलविद्युत केन्द्रको पावरहाउस जाने सुरुङ ।



चिलिमे जलविद्युत केन्द्रको विद्युत गृह ।

चिलिमे जलविद्युत कम्पनी लिमिटेड

सत्ताइसौं वार्षिक साधारण सभा सम्बन्धी सूचना ।

यस कम्पनीको मिति २०८०/०८/२२ मा बसेको सञ्चालक समितिको ४२३औं बैठकको निर्णयानुसार यस कम्पनीको २७ औं वार्षिक साधारण सभा निम्नलिखित मिति, समय तथा स्थानमा बसी निम्न विषयहरू उपर छलफल तथा निर्णय गर्नुपर्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि अनुरोध गरिएको छ ।

सभा हुने मिति, समय र स्थान :

मिति : २०८० साल पौष २० गते शुक्रवार (तद्अनुसार ई.सं. जनवरी ५, २०२४)

समय : विहान ११:०० बजे ।

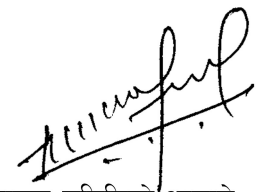
स्थान : राष्ट्रिय सभागृह, भृकुटीमण्डप, काठमाडौं, नेपाल ।

साधारण सभाको विषय-सूची:

१. सञ्चालक समितिको आ.व. २०७९/०८० को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने बारे ।
२. लेखापरीक्षकको प्रतिवेदन सहित २०८० साल आषाढ मसान्तको वासलात र आ.व. २०७९/०८० को नाफा/(नोक्सान) हिसाव, नगदप्रवाह विवरण तथा इक्वीटीमा भएको परिवर्तन (सम्बद्ध अनुसूचीहरू समेत) उपर छलफल गरी पारित गर्ने बारे ।
३. आ.व. २०८०/०८१ को लागि लेखापरीक्षकको नियुक्ति तथा निजको पारिश्रमिक निर्धारण गर्ने बारे ।
४. सञ्चालक समितिबाट सिफारिश भए बमोजिम आ.व. २०७९/०८० असार मसान्तको चुक्ता पूँजीको ५% ले हुन आउने रकम रु.३६,२९,०८,९६३/७९ वरावरको नगद लाभांश (नियमानुसार शेयरधनीले तिर्नु पर्ने कर समेत) आ.व. २०७९/०८० असार मसान्तको सञ्चित मुनाफाबाट वितरण गर्ने स्वीकृति बारे ।

५. विशेष प्रस्ताव:

- (क) कम्पनीको प्रबन्ध पत्र तथा नियमावलीमा संशोधन गर्ने बारे ।
- (ख) सञ्चालक समितिबाट सिफारिश भए बमोजिम आ.व. २०७९/०८० असार मसान्तको चुक्ता पूँजीको १०% ले हुन आउने रकम रु.७२,५८,१७,९२७/५९ वरावरको वोनश शेयर आ.व. २०७९/०८० असार मसान्तको सञ्चित मुनाफाबाट वितरण गर्ने स्वीकृति बारे ।
६. सञ्चालक समितिका सदस्यहरूको सुविधा सम्बन्धमा ।
७. सञ्चालक समितिमा रहने दुई जना स्वतन्त्र सञ्चालकको नियुक्ति/निर्वाचन गर्ने बारे ।
८. सर्वसाधारण समुह (समुह'ख') बाट प्रतिनिधित्व गर्ने एक जना महिला सहित चार जना सञ्चालकको निर्वाचन सम्बन्धमा ।
९. विविध ।



सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

साधारण सभा सम्बन्धी अन्य जानकारी ।

- १) यस चिलिमे जलविद्युत कम्पनी लिमिटेडको मिति २०८०/०९/२० गते हुने २७ औं वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८०/०९/०८ गते (एक दिन) शेयर दर्ता पुस्तिका बन्द गरिने व्यहोरा सम्बन्धित सबैमा जानकारीको लागि अनुरोध छ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८०/०९/०७ गतेसम्म कारोबार भई प्रचलित कानून बमोजिम यस कम्पनीका शेयर रजिष्ट्रार श्री सिद्धार्थ क्यापिटल लिमिटेड, नक्शाल, काठमाडौंमा प्राप्त शेयर दाखिल खारेजको आधारमा शेयरधनी दर्ता किताबमा कायम रहेका शेयरधनीहरूले सो सभामा भाग लिन, छलफल गर्न, मतदान गर्न तथा वोनस शेयर र नगद लाभांश पाउने व्यहोरा पनि जानकारीको लागि अनुरोध छ ।
- २) आफ्नो मन्तव्य राख्न चाहनु हुने शेयरधनी महानुभावहरूले सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगावै agm@chilime.com.np मा इ-मेल गरी वा बिहान १०:०० बजेदेखि दिनको ४:०० बजेभित्र कम्पनी सचिवलाई सम्पर्क गरी आफ्नो नाम र इ-मेल ठेगाना टिपाउनु पर्नेछ ।
- ३) कम्पनीको शेयरधनी दर्ता किताबमा नाम दर्ता भएका शेयरधनीहरूले आफै वा प्रतिनिधि मार्फत सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछ । नाबालक शेयरधनीहरूको तर्फबाट नाबालकको संरक्षक वा निजले नियुक्त गरेको प्रतिनिधिले सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछन् । शेयरधनीहरूको दर्ता किताबमा संरक्षकको रूपमा नाम लेखिएको व्यक्तिलाई मात्र संरक्षक मानिनेछ ।
- ४) संयुक्तरूपमा एकजना भन्दा बढी व्यक्तिको नाममा शेयर लिएकोमा त्यस्तो साभेदारहरूद्वारा मनोनित गरिएको साभेदारले वा निजहरूले मनोनित गरेको प्रतिनिधिले र सो बमोजिम कुनै साभेदार मनोनित हुन नसकेकोमा शेयरधनीहरूको दर्ता किताबमा जसको नाम पहिले उल्लेख भएको छ, सोही व्यक्तिले दिएको मत वा प्रतिनिधिपत्र मात्र सदर हुनेछ ।
- ५) सभामा भाग लिन, छलफल गर्न र मतदान गर्नको लागि प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीले कम्पनीको अर्को कुनै शेयरधनीलाई मात्र प्रतिनिधि नियुक्त गर्न सक्नुहुनेछ ।
- ६) प्रतिनिधि नियुक्त हुने शेयरधनीले सभा शुरु हुनु भन्दा ७२ घण्टा अगावै प्रतिनिधिपत्र यस कम्पनीको शेयर रजिष्ट्रार सिद्धार्थ क्यापिटल लि., नक्शाल, काठमाडौंमा बुझाई सक्नुपर्नेछ ।
- ७) प्रतिनिधि नियुक्त गरी सोको लागि प्रतिनिधिपत्र यस संस्थाको शेयर रजिष्ट्रार सिद्धार्थ क्यापिटल लि., नक्शाल, काठमाडौंमा बुझाई सकेपछि प्रतिनिधि बदर गरी अर्को प्रतिनिधि दिन चाहेमा सो को सूचना सभा शुरु हुनु भन्दा ७२ घण्टा अगावै यस संस्थाको शेयर रजिष्ट्रार सिद्धार्थ क्यापिटल लि., नक्शाल, काठमाडौंमा दिनु पर्नेछ । नयाँ प्रतिनिधिको हकमा माथि वुँदा नं. ५ र ६ मा उल्लेख भए बमोजिम हुनेछ ।
- ८) एकै शेयरधनीले एक भन्दा बढी प्रतिनिधि नियुक्त गरेको अवस्थामा वुँदा नं. ७ बमोजिम बदर गरिएकोमा बाहेक त्यस्तो सबै प्रतिनिधि बदर हुनेछ ।
- ९) प्रतिनिधि नियुक्त गर्ने शेयरधनीले कुनै कारणवश त्यस्तो प्रतिनिधि बदर गरी आफै सभामा सहभागी भई सभामा भाग लिन, छलफल गर्न र मतदान गर्न चाहेमा सोको लिखित सूचना सभा शुरु हुनु भन्दा ७२ घण्टा अगावै यस संस्थाको शेयर रजिष्ट्रार सिद्धार्थ क्यापिटल लि., नक्शाल, काठमाडौंमा बुझाई सक्नुपर्नेछ ।
- १०) निर्वाचन सम्बन्धी अन्य जानकारीका लागि कम्पनीको वेबसाइट www.chilime.com.np मा हेर्न सकिनेछ ।
- ११) विविध शीर्षक अन्तर्गत प्रश्न गर्न चाहने शेयरधनीले आफूले प्रश्न गर्न चाहेको विषय बारे सभा हुनुभन्दा ७ दिन अगावै कम्पनीको कपनमार्ग, महाराजगञ्ज, काठमाडौं स्थित केन्द्रीय कार्यालयमा जानकारी दिनुपर्नेछ । त्यसरी जानकारी नदिएको विषय उपर छलफल गर्न सकिने छैन ।

द्रष्टव्य: वार्षिक साधारण सभाको सूचना सहितको छलफलको विषय सूची यस कम्पनीको वेबसाइट www.chilime.com.np मा पनि राखिएको हुँदा त्यहाँबाट समेत हेर्न सकिने व्यहोरा जानकारी गराउँदछौं ।



चिलिमे जलविद्युत कम्पनी लिमिटेड

कपनमार्ग, महाराजगञ्ज, काठमाडौं ।

प्रतिनिधि नियुक्त गर्ने फारम

.....बस्ने म/हामी.....ले
चिलिमे जलविद्युत कम्पनी लिमिटेडको शेयरधनीको हैसियतले मिति २०८० साल पौष २० गते शुक्रवार
(तदनुसार जनवरी ५, २०२४) का दिन हुने **सत्ताइसौं वार्षिक साधारण सभामा** मेरो/हाम्रो प्रतिनिधित्व गरी
भाग लिनका लागि.....बस्ने
श्रीलाई नियुक्त गरेको छु/छौं ।

प्रतिनिधि हुने

शेयरधनीको नाम :

हितग्राही (DEMAT) खाता नं.:

शेयर संख्या :

प्रतिनिधि नियुक्त गर्ने

शेयरधनीको नाम :

हितग्राही (DEMAT) खाता नं.:

शेयर संख्या :



चिलिमे जलविद्युत कम्पनी लिमिटेड

कपनमार्ग, महाराजगञ्ज, काठमाडौं ।

प्रवेश-पत्र

कम्पनीको मिति २०८० साल पौष २० गते शुक्रवार (तदनुसार ई.सं. जनवरी ५, २०२४) का
दिन हुने **सत्ताइसौं वार्षिक साधारण सभामा** भाग लिन यो प्रवेश-पत्र जारी गरिएको छ ।

शेयरधनीको नाम :

हितग्राही (DEMAT) खाता नं.:

शेयर संख्या :

कम्पनी सचिव



विद्युत-गृह कन्ट्रोल रुम ।



रिजर्भ्वार

सञ्चालक समितिको तर्फबाट १७ औं वार्षिक साधारण सभामा अध्यक्षवाट प्रस्तुत आ.व. २०७९/०८० को वार्षिक प्रतिवेदन ।

शेयरधनी महानुभावहरू,

यस चिलिमे जलविद्युत कम्पनी लि. को २७औं वार्षिक साधारण सभामा उपस्थित विभिन्न संघसंगठन तथा शेयरधनी संस्थाका प्रतिनिधिहरू, सञ्चालक साथीहरू, शेयरधनी महानुभावहरू, सञ्चारकर्मीहरू, सहायक कम्पनीबाट पाल्नु भएका पदाधिकारीहरू, कम्पनीका कर्मचारीहरू लगायत यस सभामा आसीन सम्पूर्ण महानुभावहरूमा म सञ्चालक समितिको अध्यक्षको हैसियतले र मेरो व्यक्तिगत तर्फबाट समेत अभिवादन तथा स्वागत गर्दछु ।

यो हाम्रो नियमित वार्षिक साधारण सभा भएकोले कम्पनीले आर्थिक वर्ष २०७९/०८० मा प्राप्त गरेका वित्तीय नतिजा तथा भावी कार्यक्रमहरूका साथै अन्य गतिविधिहरूको बारेमा यस प्रतिवेदन मार्फत प्रकाश पार्ने प्रयास गरेको छु ।

समीक्षा अवधि पनि विगत वर्षहरूको जस्तै सन्तोषजनक नै रहेको छ । कम्पनीको मुख्य उद्देश्य कम्पनीको नेटवर्थ वृद्धि गर्नु, शेयरधनीलाई आकर्षक प्रतिफल दिनु तथा संस्थाको मान प्रतिष्ठाको आकार फराकिलो बनाउँदै लैजानु नै रहेको छ ।

यस कम्पनी अन्तर्गतको २२.१ मेगावाट क्षमताको चिलिमे जलविद्युत प्लान्टले उत्कृष्ट नतिजा दिन सक्षम छ । कम्पनीमा कार्यरत अनुभवी जनशक्तिका कारण पावर प्लान्टको सञ्चालन चुस्तदुरुस्त रहेको छ । सबै कर्मचारीहरू स्थायी रूपमा कार्यरत छन् ।

यस कम्पनीको मुख्य लगानीमा स्थापना गरिएका तीनवटा जलविद्युत कम्पनीमार्फत निर्माणको चरणमा रहेका चार वटा जलविद्युत आयोजनाहरू आ.व. २०७९/८० मा सम्पन्न गरी विद्युत उत्पादन गर्ने लक्ष्य राखिएकोमा यो प्रतिवेदन तयार गर्दाका वखतसम्म माथिल्लो सान्जेन (१४.८ मे.वा.) बाट उत्पादन प्रारम्भ भएको छ, भने अन्य आयोजनाहरू विद्युत उत्पादन गर्ने अन्तिम चरणमा रहेका छन् । यी चारवटा जलविद्युत आयोजनाहरूको कुल विद्युत उत्पादन क्षमता २७०.३ मेगावाट रहेको तथ्य यहाँहरूलाई अवगत नै छ ।

कम्पनीले कर्पोरेट भवन निर्माण गर्नका लागि काठमाडौं महानगरपालिका वडा नं. ४ स्थित धुम्बाराहीमा २०६९ सालमा

खरिद गरिएको साढेपाँच रोपनी जग्गामा हाल दुई तला बेसमेण्ट सहित एघार तल्लाको भवन निर्माण भै रहेको छ । ठेक्का संभौता अनुसार दुई वर्षमा निर्माण सम्पन्न गर्नु पर्ने भनिँएता पनि विविध कारणबाट निर्माण अविध केही लम्बिन जाने देखिएको छ ।

यस कम्पनीको शतप्रतिशत लगानीमा स्थापना भएको चिलिमे ईन्जिनियरिङ एण्ड सर्भिसेस कम्पनी लि. ले विभिन्न किसिमका प्राविधिक सेवाहरू प्रदान गरी आय आर्जन गरिरहेको छ । उक्त कम्पनी स्थापना भएको यो सातौं वर्ष हो । शुरूका वर्षदेखि नै यो कम्पनी नाफामा सञ्चालन भै रहेको छ । यो कम्पनीले आफ्नो व्यापारको दायरा फराकिलो पाउँदै लगेको छ । हाल यस कम्पनीले अध्ययन गरिरहेका चारवटा नयाँ जलविद्युत आयोजनाहरूको तयारी विभिन्न चरणमा पुगेको छ । सेतिनदी-३ जलविद्युत आयोजना (८७ मेगावाट) निर्माणका लागि चिलिमे-सेती जलविद्युत कम्पनी स्थापना गरिएको छ । आयोजनालाई आवश्यक पर्ने अधिकांश जग्गाहरू अधिग्रहणको कार्य सम्पन्न भै सकेको छ । त्यस्तै गरी बूढीगण्डकी प्रोक जलविद्युत आयोजना (८१ मेगावाट), बूढीगण्डकी प्रोक-१ जलविद्युत आयोजना (९३ मेगावाट) र चुमचेत स्यारखोला जलविद्युत आयोजना (४५ मेगावाट) का लागि पनि संभाव्यता अध्ययन, वातावरणीय प्रभाव मूल्याङ्कन लगायतका कामहरू अन्तिम चरणमा रहेका छन् । यी आयोजनाहरूलाई पनि निर्माण चरणमा लैजाने लक्ष्य रहेको छ ।

अब म यस गरिमामय वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट आ.व. २०७९/८० का लागि तयार गरिएको वार्षिक प्रतिवेदन तथा सोही आर्थिक वर्षमा लेखापरीक्षण सम्पन्न भैसकेका वित्तीय विवरणहरू संक्षिप्त रूपमा प्रस्तुत गर्दछु ।

१. आ.व. २०७९/०८० को कारोवारको सिंहावलोकन:

आ.व. २०७९/८० का आर्थिक तथा अन्य उपलब्धिहरू सन्तोषजनक रहेका छन् । यस अवधिको वित्तीय उपलब्धिहरूको अवस्था निम्नानुसार रहेको छ:

(क) अघिल्लो आर्थिक वर्ष र समीक्षा अवधिका वित्तीय उपलब्धिहरूको तुलनात्मक विवरण निम्नानुसार रहेको छ:

(रु. हजारमा)

| विवरण | आर्थिक वर्ष | | वृद्धि वा कमी | |
|--|--------------------|--------------------|----------------------|----------------|
| | २०७९/०८० | २०७८/०७९ | रकम रु. | प्रतिशत |
| विद्युत विक्री आम्दानी | १,१२८,६४२.९२ | १,१८१,७४०.९८ | (५३,०९७.२६) | (४.४९) |
| विक्रिको लागत | (२६०,२८३) | (२५०,०२७.००) | (१०,२५६.०३) | ४.१० |
| कुल नाफा | ८६८,३५९.८९ | ९३१,७१३.९८ | (६३,३५३.२९) | (६.८०) |
| प्रशासनिक तथा सञ्चालन खर्च | (२८,७६०) | (२५,५८६.९५) | (३,१७३.४६) | १२.४० |
| कर्मचारी खर्च | (६४,९८९) | (६१,७२०.४२) | (३,२६८.६२) | ५.२९ |
| ह्रास | (९१,८०२) | (७१,३२६.०६) | (२०,४७६.३५) | २८.७१ |
| सञ्चालन नाफा | ६८२,८०८.८३ | ७७३,०८०.५५ | (९०,२७१.७२) | (११.६८) |
| वित्तिय आम्दानी | २४७,२९२.५३ | १९५,४२७.०३ | ५१,८६५.५० | २६.५४ |
| अन्य आम्दानी | ६,३९७.५७ | ६,७९०.३९ | (३९२.८२) | (५.७८) |
| सम्पत्ती अपलेखन | (५,९९३) | - | (५,९९२.५६) | १०० |
| कर तथा कर्मचारी वोनश अधिको नाफा | ९३०,५०६.३८ | ९७५,२९७.९७ | (४४,७९१.५९) | (४.५९) |
| कर्मचारी वोनश | (१८,६१०) | (१९,१२३.४९) | ५१३.३६ | (२.६८) |
| आयकर अधिको नाफा/नोक्सान | ९११,८९६.२५ | ९५६,१७४.४८ | (४४,२७८.२३) | (४.६३) |
| आयकर | (२,०७,७८०.८४) | (२,०७,५५५.६३) | (२२५.२१) | ०.११ |
| डिफर्ड कर खर्च/(आम्दानी) | (५४,८७२) | ५,६३० | (६०,५०२.००) | (१०७४.६४) |
| आयकर पछिको नाफा | ६,४९,२४३.४१ | ७,५४,२४८.८५ | (६०,७२५.४४) | (८.०५) |
| सामाजिक उत्तरदायित्व खर्च | ६४९२.४३ | ७५४२.४८ | (१०५०.०५) | (१३.९२) |
| खुद नाफा | ६,४२,७५०.९८ | ७,४६,७०६.३६ | (१,०३,९५५.३९) | (१३.९२) |

माथिको तालिका अनुसार अधिल्लो आर्थिक वर्षको तुलनामा आर्थिक वर्ष २०७९/०८० मा विद्युत विक्री आम्दानीमा ४.४९ प्रतिशतले कमी आएको छ। आ.व. २०७९/०८० को सुख्खायाममा चिलिमे खोलाको हाइड्रोलोजीको न्यूनताले गर्दा २०७९ चैत्र र २०८० वैशाख महिनामा Deemed Energy नपुगेको एवं उल्लेखित आ.व. मा नेपाल विद्युत प्राधिकरणलाई आपूर्ति गरिएको अधिक उर्जा मध्ये केही परिमाणको उर्जा वापतको रकम प्राप्त नभएका कारण यो आम्दानी घट्न गएको हो। बैंक व्याज दरमा सुधार भएको साथै कम्पनीसंग नगद मौज्जात पनि उच्च रहेकोले व्याज आम्दानी २६.५४ प्रतिशतले वृद्धि भएको छ। यसरी हेर्दा व्याज आम्दानीमा बढोत्तरी भएतापनि विद्युत विक्री आम्दानी घटेकोले कुल आम्दानी (विद्युत विक्री आम्दानी, व्याज आम्दानी तथा अन्य आम्दानी) ०.१२ प्रतिशतले घट्न गएको र यसको प्रत्यक्ष असर खुद नाफामा पनि पर्न गएको देखिन्छ।

त्यस्तै गरी समग्रमा अधिल्लो आर्थिक वर्षको तुलनामा आर्थिक वर्ष २०७९/०८० मा खर्चमा ८.५७ प्रतिशतले वृद्धि भएको छ। समय सापेक्ष मेशिन उपकरण मर्मत संभार खर्च, ह्रास खर्च, प्रशासनिक खर्च, कर्मचारी सम्बन्धि खर्च, डिफर्ड कर लगायतका खर्चहरूमा वृद्धि हुँदा समग्र खर्चमा वृद्धि हुन गएको छ। आर्थिक वर्ष २०७९/०८० मा खुद नाफा अधिल्लो आ.व.को तुलनामा १३.९२ प्रतिशतको अन्तरले न्युन हुन गएको छ। खर्चमा बढोत्तरी भएका कारण गत आ.व. र यस आ.व.को खुद मुनाफाको अन्तर नकारात्मक देखिएको छ।

(ख) कम्पनीद्वारा व्यावसायिक उत्पादन शुरु भएको मिति (आ.व. २०६० भाद्र ८ गते) देखि हालसम्मको विद्युत उत्पादन तथा विक्रीको विवरण निम्नानुसार रहेको छ:

| आ.व. | सम्भौता गरिएको ऊर्जा | लक्षित ऊर्जा उत्पादन | प्रसारण गरिएको ऊर्जा | भुक्तानी भएको अधिक ऊर्जा | जम्मा विक्री ऊर्जा | आम्दानी गरिएको रकम |
|--------------|----------------------|----------------------|----------------------|--------------------------|---------------------|-----------------------|
| (१) | (२) | (३) | (४) | (५) | (६) | (७) |
| २०६०/६१ | 1,32,917.00 | 1,15,198.00 | 1,19,831.00 | 2,264.00 | 1,11,413.00 | 5,85,837.40 |
| २०६१/६२ | 1,32,917.00 | 1,32,795.00 | 1,34,309.00 | 2,646.00 | 1,24,487.00 | 6,90,902.20 |
| २०६२/६३ | 1,32,917.00 | 1,33,224.00 | 1,45,084.00 | 6,530.00 | 1,36,328.00 | 8,16,607.09 |
| २०६३/६४ | 1,32,917.00 | 1,32,790.00 | 1,47,620.00 | 7,188.00 | 1,39,651.00 | 9,03,540.79 |
| २०६४/६५ | 1,32,917.00 | 1,32,795.00 | 1,45,075.00 | 6,908.00 | 1,38,166.00 | 8,70,014.53 |
| २०६५/६६ | 1,32,917.00 | 1,37,585.00 | 1,46,220.00 | 11,148.00 | 1,42,127.00 | 8,83,446.00 |
| २०६६/६७ | 1,32,917.00 | 1,40,893.00 | 1,48,132.00 | 9,062.00 | 1,41,565.00 | 8,86,564.90 |
| २०६७/६८ | 1,32,917.00 | 1,32,795.00 | 1,50,110.00 | 10,076.00 | 1,41,856.00 | 8,85,046.00 |
| २०६८/६९ | 1,32,917.00 | 1,42,871.00 | 1,56,083.00 | 13,131.00 | 1,45,781.00 | 9,00,638.65 |
| २०६९/७० | 1,32,917.00 | 1,48,227.00 | 1,54,019.00 | 5,792.00 | 1,49,649.00 | 9,68,553.51 |
| २०७०/७१ | 1,33,129.97 | 1,51,541.00 | 1,51,390.00 | 11,202.36 | 1,44,332.33 | 11,28,392.45 |
| २०७१/७२ | 1,32,795.35 | 1,51,541.00 | 1,47,478.00 | 18,292.07 | 1,51,087.41 | 11,55,362.43 |
| २०७२/७३ | 1,32,917.00 | 1,54,976.00 | 1,54,508.00 | 23,202.00 | 1,52,685.00 | 11,63,118.55 |
| २०७३/७४ | 1,32,917.00 | 1,55,513.00 | 1,55,518.00 | 22,718.00 | 1,54,792.00 | 11,96,889.74 |
| २०७४/७५ | 1,32,917.00 | 1,55,513.00 | 1,49,288.00 | 18,933.00 | 1,47,900.00 | 11,38,432.86 |
| २०७५/७६ | 1,32,795.34 | 1,55,513.00 | 1,57,663.53 | 20,954.46 | 1,53,749.80 | 11,70,418.21 |
| २०७६/७७ | 1,32,917.00 | 1,68,990.01 | 1,55,668.72 | 13,433.19 | 1,46,350.19 | 11,40,739.31 |
| २०७७/७८ | 1,32,772.00 | 1,70,381.40 | 1,48,631.83 | 19,938.21 | 1,48,050.64 | 11,28,018.13 |
| २०७८/७९ | 1,33,246.54 | 1,70,968.19 | 1,63,890.37 | 22,822.54 | 1,56,069.08 | 11,81,740.18 |
| २०७९/८० | 1,32,795.34 | 1,71,036.73 | 1,52,280.04 | 20,287.89 | 1,48,135.64 | 1,128,642.92 |
| जम्मा | २६,५८,३७२.५४ | २९,५५,१४६.३३ | २९,८२,७९९.४९ | २,६६,५२८.७२ | २८,७४,१७५.०८ | १,९९,२२,९०५.८५ |

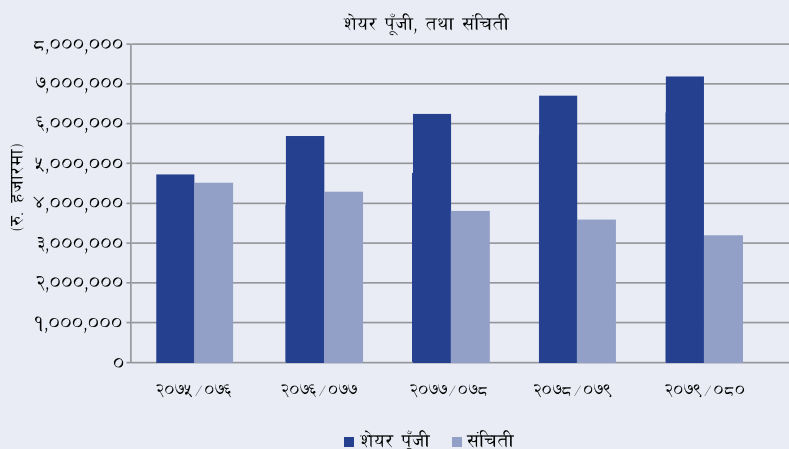
नेपाल विद्युत प्राधिकरणसंग मिति २०५४/०३/११ मा वार्षिक रुपमा १३२९१८ मेगावाट-घण्टा ऊर्जा विद्युत खरिद-विक्रि गर्ने संभौता सम्पन्न भएको थियो । शुरुमा प्रति यूनिट रु.३/- रहेकोमा २०६५/०६६ सम्म वार्षिक ८ प्रतिशतका दरले वृद्धि भई प्रतियूनिट दर रु.६/४७ पुगेको थियो । मिति २०६४/०८/२४ मा ने.वि.प्रा. र यस कम्पनीबीच भएको संशोधित संभौता अनुसार २०६७/०६८ देखि खरिद-विक्रि दरमा वार्षिक ६% का दरले वृद्धि भै २०७२/०७३ सम्म आइपुग्दा रु.८/१७ प्रतियूनिट भएको र अर्को संशोधन नभएको खण्डमा अन्तिमसम्म यही दर कायम रहने व्यवस्था रहेको । आ.व. २०७९/०८० मा कम्पनीले कन्ट्र्याक्ट ईनर्जि १३२७९५.३४ मध्ये १२७८४७.७५ मे.वा.घण्टा र अधिक ईनर्जि २४४३२.३ मे.वा. घण्टा समेत जम्मा १५२२८०.०५ मध्ये १४८१३५.६४ मे.वा.घण्टा ईनर्जि

नेपाल विद्युत प्राधिकरणलाई आपूर्ति गरी रु. १ अर्ब १२ करोड ८६ लाख ४३ हजार आय आर्जन गरेको छ । यस आ.व. मा कम्पनीले ४१४४.४ मे.वा.घण्टा विद्युत शक्ति (अथवा ने.रु. १ करोड ७० लाख) ने.वि.प्रा.लाई विना मूल्य उपलब्ध गराएको थियो ।

शेयर पूँजी र सञ्चितिको अवस्था:

कम्पनीको शुरुको पूँजी रु. ९६ करोड रहेकोमा आ.व. २०६७/६८ देखि आ.व. २०७८/०७९ सम्म निरन्तररुपमा वोनश शेयर वितरण गर्दै आएका कारण शेयर पूँजी वृद्धि भै रु. ७ अर्ब २५ करोड ८१ लाख ७९ हजार पुगेको छ । हालसम्म रु. ६ अर्ब २९ करोड ८१ लाख ७९ हजारको वोनश शेयर वितरण गरि सकिएको छ जुन शुरुको पूँजीको

चित्र १: शेयर पूँजी, तथा सञ्चिती



६.५६ गुणा हुन आउँछ। अझै कम्पनीसंग ३ अर्ब ३० करोड ५० लाख ६७ हजार सञ्चित मुनाफा रहेको छ। विगत छ वर्षदेखि सम्बन्धित वर्षको कमाइ भन्दा बढी हुने गरी अर्थात् सञ्चितबाट समेत प्रतिफल वितरण गरिएका कारण सञ्चितमा क्रमिक रुपमा ह्रास हुँदै गएको छ। विगत पाँच वर्षको शेयर पूँजी र सञ्चितीको अवस्था माथिको ग्राफ चित्रमा प्रस्तुत गरिएको छ।

कम्पनीले व्यापारिक उत्पादनको शुरू वर्षदेखि नै आफ्ना शेयरधनीलाई प्रतिफल दिँदै आउन सफल भएको छ। शुरूका दिनहरूमा सम्पूर्ण शेयर विक्रि वितरण नभएकोले गर्दा प्रति शेयर आम्दानी उच्च देखिएता पनि पछिल्ला वर्षहरूमा सम्पूर्ण शेयर विक्री भएपश्चात् कम्पनीले वोनश शेयर पनि घोषणा गर्दै जाँदा शेयर संख्यामा उल्लेख्य वृद्धि हुँदा सोही अनुसार प्रति शेयर आम्दानी पनि न्यून हुँदै गएको देखिन्छ।

शेयर कारोवार सम्बन्धी

नेपाल विनिमय बजारको अभिलेख अनुसार २०८० असार मसान्तमा प्रति शेयर मूल्य रु.४०८/- रहेको छ। यस आ.व. २०७९/०८० मा शेयरको वजार मूल्यमा केही उतार चढाव भएको देखिन्छ। केही वर्षदेखि कम्पनीले लगातार नगद लाभांश र वोनस शेयर वितरण गर्दै आएको, आफ्ना सहायक कम्पनीहरू मार्फत भइरहेको नयाँ आयोजनाहरूको निर्माण अन्तिम चरणमा रहेको तथा कम्पनीको साख र छवि (Goodwill and Image) पनि उच्च रहेको छ। तथापि समग्र शेयर बजारमा आएको मन्दीले गर्दा अन्य कम्पनीहरूको जस्तै यस कम्पनीको शेयर मूल्यमा पनि गिरावट आएको तथ्य यहाँहरूलाई अवगत नै छ। आगामी दिनमा आफ्ना सहायक कम्पनीहरूबाट प्राप्त हुने प्रतिफल र हाल निर्माणाधीन कर्पोरेट

भवन सञ्चालनमा आएपछि प्राप्त हुने बहाल आम्दानीले कम्पनीको आय वृद्धि हुने हुँदा शेयरधनीलाई प्राप्त हुने प्रतिफल (Return) पनि थप आकर्षक हुने विश्वास शेयरधनी महानुभावहरूलाई दिलाउन चाहन्छु।

कम्पनीले व्यापारिक उत्पादनको शुरू वर्षदेखि नै आफ्ना शेयरधनीहरूलाई प्रतिफल दिँदै आउन सफल भएको छ। शुरूका दिनहरूमा सम्पूर्ण शेयर विक्रि वितरण हुने क्रममा रहेकोले गर्दा प्रति शेयर आम्दानी उच्च देखिएता पनि पछिल्ला वर्षहरूमा क्रमिक रुपमा सम्पूर्ण शेयर विक्री वितरण भएपश्चात् कम्पनीले वोनश शेयर पनि घोषणा गर्दै जाँदा शेयर संख्यामा उल्लेख्य वृद्धि हुँदा सोही अनुसार प्रति शेयर आम्दानी पनि न्यून हुँदै गएको देखिन्छ।

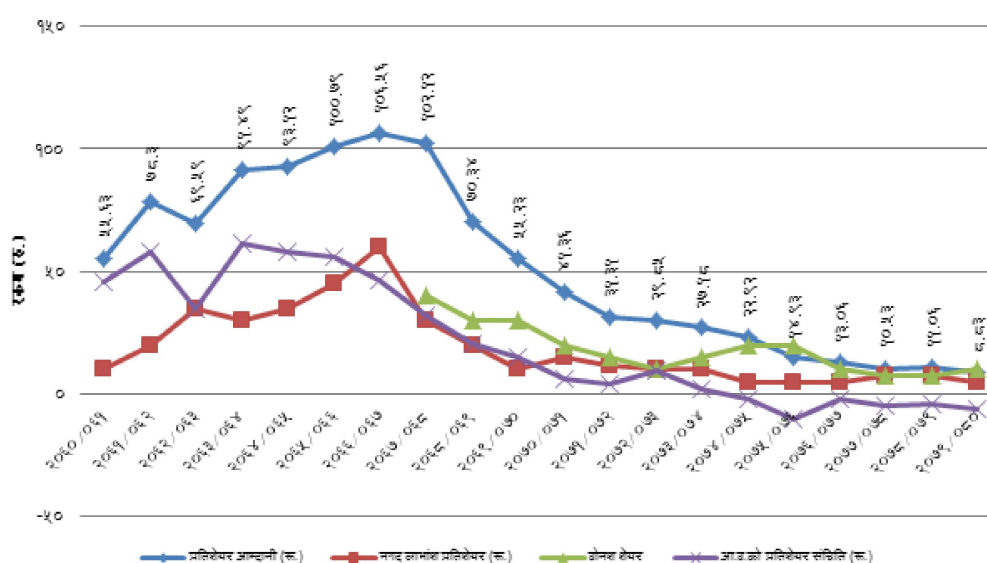
वोनश शेयर तथा नगद लाभांश

कम्पनीले आ.व. २०६०/०६१ देखि आ.व. २०७८/०७९ सम्म नियमित रुपमा नगद लाभांश वितरण गर्दै आएको र आ.व. २०६७/०६८ देखि वोनश शेयर समेत वितरण गर्दै आएको छ। शुरूका वर्षहरूमा ने.वि.प्रा. को मात्र शेयर लगानी रहेको र शेयर संख्या नै कम भएकोले प्रति शेयर आम्दानी बढी देखिन्छ भने पछि कर्मचारी र सर्वसाधारणलाई शेयर जारी गर्दै जाँदा र वोनश शेयर दिँदै जाँदा शेयर संख्यामा उल्लेख्य रुपमा वृद्धि भएका कारण प्रतिशेयर आम्दानीमा क्रमिक रुपमा ह्रास आउँदै गएको छ। आ.व. २०७८/०७९ को तुलनामा आ.व. २०७९/०८० मा प्रति शेयर आम्दानी भिनो दरमा न्यून भएको छ। आ.व. २०७८/०७९ सम्म वोनश शेयर रु. ६ अर्ब २९ करोड ८१ लाख ७९ हजार र नगद लाभांश रु. ६ अर्ब ४५ करोड ५१ लाख ३७ हजार वितरण गरिसकिएको छ।

आ.व. अनुसार प्रतिफल घोषणाको वर्षगत विवरण निम्नानुसार रहेको छः

| आ.व. | प्रतिशेयर आम्दानी (रु.) | नगद लाभांश प्रतिशेयर (रु.) | बोनस शेयर (%) | आ.व. को प्रतिशेयर संचिति (रु.) |
|----------|-------------------------|----------------------------|---------------|--------------------------------|
| २०६०/०६१ | ५५.६३ | १० | - | ४५.६३ |
| २०६१/०६२ | ७८.३० | २० | - | ५८.३० |
| २०६२/०६३ | ६९.५९ | ३५ | - | ३४.५९ |
| २०६३/०६४ | ९१.४९ | ३० | - | ६१.४९ |
| २०६४/०६५ | ९३.१२ | ३५ | - | ५८.१२ |
| २०६५/०६६ | १००.७९ | ४५ | - | ५५.७९ |
| २०६६/०६७ | १०६.५६ | ६० | - | ४६.५६ |
| २०६७/०६८ | १०२.१२ | ३० | ४० | ३२.१२ |
| २०६८/०६९ | ७०.३४ | २० | ३० | २०.३४ |
| २०६९/०७० | ५५.२३ | १० | ३० | १५.२३ |
| २०७०/०७१ | ४१.३६ | १५ | २० | ६.३६ |
| २०७१/०७२ | ३१.३१ | १२ | १५ | ४.३१ |
| २०७२/०७३ | २९.८५ | १० | १० | ९.८५ |
| २०७३/०७४ | २७.१८ | १० | १५ | २.०९ |
| २०७४/०७५ | २२.९२ | ५ | २० | (२.०८) |
| २०७५/०७६ | १४.९३ | ५ | २० | (१०.०७) |
| २०७६/०७७ | १३.०६ | १० | १० | (६.९४) |
| २०७७/०७८ | १०.५३ | ७.५ | ७.५ | (४.४७) |
| २०७८/०७९ | ११.०६ | ७.५ | ७.५ | (३.९४) |
| २०७९/०८० | ८.८६ | ५ | १० | (६.१४) |

चित्र २: प्रतिशेयर आम्दानी, नगद लाभांश तथा संचितिको वर्षगत तुलना



माथिको ग्राफमा देखाइए बमोजिम प्रतिशेयर आम्दानी, सञ्चिती तथा वर्षगत सञ्चिती हेर्दा आ.व. २०६०/०६१ को भाद्र महिनाबाट विद्युत उत्पादन शुरु भएको र विक्रीदर पनि शुरुमा कम भएको साथै संस्थापक बाहेकको सम्पूर्ण शेयर जारी नगरिएको कारण प्रतिशेयर आम्दानी रु. ५५ देखिन्छ । आ.व. २०६१/०६२ देखि आ.व. २०६७/०६८ सम्म सर्वसाधारणलाई छुट्टाइएको शेयर निष्कासन भैनसकेको तर आम्दानीमा भने नियमित वृद्धि भैरहेका कारण प्रतिशेयर आम्दानी बढ्दै गएको देखिन्छ । तर आ.व. २०६८/०६९ देखि भने सम्पूर्ण शेयर निष्कासन भइसकेको र कम्पनीले वोनश शेयर समेत वितरण गरेको हुँदा शेयर संख्यामा वृद्धि भएकोले प्रतिशेयर आम्दानी क्रमशः घट्दै गएको छ ।

कम्पनीको भावि योजना तथा कार्यक्रम

चिलिमे जलविद्युत केन्द्रको जडित क्षमता २२.१ मेगावाटबाट प्राप्त आयलाई कुशल व्यवस्थापन गर्न सकेकै कारण कम्पनीको व्यवसायिक दायरा फराकिलो बनाउने क्रमले निरन्तरता पाइने रहेको छ । २२.१ मेगावाटको आम्दानीलाई परिचालन गरी तीन वटा नयाँ जलविद्युत कम्पनी स्थापना गरी उक्त कम्पनी मार्फत निर्माणार्थिन २७० मेगावाटका थप तीन जलविद्युत आयोजनाहरू सञ्चालनमा ल्याउने तयारी भै रहेको छ, भने १४.८ मे.वा. क्षमताको सान्जेन (माथिल्लो) जलविद्युत आयोजना सञ्चालनमा आइसकेको छ । व्यापार विविधीकरण गर्नु पर्दछ भन्ने मान्यतामा कम्पनीले चिलिमे इन्जिनियरिङ एण्ड सर्भिसेस कम्पनी स्थापना गरी सोही मार्फत परामर्शदाताको रूपमा विभिन्न किसिमका सेवाहरू उपलब्ध गराउँदै आएको र भविष्यमा पनि यस कार्यलाई थप शसक्त गर्दै लगिने छ । त्यस्तै गरी ३०६ मेगावाटका नयाँ जलविद्युत आयोजनाहरू निर्माणको चरणमा लैजाने उद्देश्यका साथ विभिन्न तयारी सम्बन्धि कामहरू भै रहेका छन् ।

भावि योजनाहरू अन्तर्गत निम्नानुसारका आयोजनाहरू रहेका छन्:

(अ) सेतीनदी-३ जलविद्युत आयोजना:

सुदूरपश्चिम प्रदेशको वझाङ जिल्ला भै वग्ने सेतीनदीको पानी उपयोग गरी विद्युत उत्पादन गर्ने लक्ष्य रहेको छ । आयोजनाको जडित क्षमता ८७ मेगावाट रहेको छ । यस आयोजनाको संभाव्यता अध्ययन सम्पन्न भै सकेको छ । वातावरणीय प्रभाव मूल्याङ्कन प्रतिवेदन स्वीकृतिको अन्तिम प्रकृया अन्तर्गत वनमन्त्रालयमा विचाराधीन छ । आयोजनाका संरचना रहने ठाउँहरू पहिचान गरिसकिएको र आवश्यक पर्ने जग्गाहरू पनि करिव करिव अधिग्रहण भैसकेको छ । वित्तीय व्यवस्थापन कार्य र बोलपत्र तयारी कार्य चालू रहको छ ।

यसको संभाव्यता अध्ययन भने चिलिमे इन्जिनियरिङ एण्ड सर्भिसेस कम्पनी मार्फत भएको हो । आयोजनालाई निर्माणको चरणमा लैजानका लागि चालू आर्थिक वर्ष २०८०/८१ मा वित्तीय व्यवस्थापन सम्पन्न गर्ने, विद्युत खरिद विक्री संभौता गर्ने, कर्मचारी आवास निर्माण गर्ने, जग्गा अधिग्रहणका बाँकी कामहरू सम्पन्न गर्ने तथा बोलपत्र सम्बन्धी कागजातहरू तयारीको काम सम्पन्न गर्ने लक्ष्य राखिएको छ । विद्युत खरिद विक्री संभौताका लागि नेपाल विद्युत प्राधिकरणसंग ग्रीड कनेक्शन एग्रीमेन्ट भै सकेको छ ।

हालसम्म चिलिमे जलविद्युत कम्पनीको जनशक्तिबाट विभिन्न चरणका कामहरू भैरहेका छन् । कम्पनीमा प्रमुख कार्यकारी अधिकृतको नियुक्ति भै सकेको छ । नेपाल विद्युत प्राधिकरण र यस कम्पनीबाट शेयर लगानी वापतको आंशिक रकम पनि भुक्तानी भै जग्गा अधिग्रहणका लागि उपयोग भै सकेको छ ।

(आ) बूढीगण्डकी प्रोक जलविद्युत आयोजना:

वागमती प्रदेशको गोरखा जिल्ला भै वग्ने बूढीगण्डकी र टम खोलाको पानी उपयोग गरी विद्युत उत्पादन गर्ने योजना अनुसार बूढीगण्डकी प्रोक जलविद्युत आयोजनाका कामहरू अगाडि बढाइएको थियो । जडित क्षमता ८१ मेगावाट हुने यो आयोजनाको प्राविधिक संभाव्यता अध्ययन कार्य सम्पन्न भै सकेको छ, भने विद्युत विकास विभागबाट उत्पादनको अनुमति पत्र प्राप्त हुने क्रममा रहेको छ । वातावरणीय प्रभाव मूल्याङ्कन कार्य समाप्त भै सो को प्रतिवेदन अन्तिम स्वीकृतिका लागि वन मन्त्रालयमा विचाराधीन छ । विद्युत खरिद विक्री संभौताका लागि नेपाल विद्युत प्राधिकरणसंग ग्रीड कनेक्शन एग्रीमेन्ट भै सकेको छ ।

(इ) चुमचेत स्यारखोला जलविद्युत आयोजना:

वागमती प्रदेशको गोरखा जिल्ला भै वग्ने स्यारखोलाको पानी उपयोग गरी विद्युत उत्पादन गर्ने योजना अनुसार चुमचेत स्यारखोला जलविद्युत आयोजनाका कामहरू अगाडि बढाइएको छ । जडित क्षमता ४५ मेगावाट हुने यस आयोजनाको प्राविधिक संभाव्यता अध्ययन कार्य सम्पन्न भै सकेको छ । वातावरणीय प्रभाव मूल्याङ्कन कार्य समेत सम्पन्न भै सो को प्रतिवेदन स्वीकृतिको प्रकृत्यामा छ । विद्युत उत्पादनको अनुमति पत्रका लागि विद्युत विकास विभागमा दरखास्त दिइसकिएको छ । विद्युत खरिद विक्री संभौताका लागि नेपाल विद्युत प्राधिकरणसंग ग्रीड कनेक्शन एग्रीमेन्ट भै सकेको छ ।

(ई) बूढीगण्डकी प्रोक-१ जलविद्युत आयोजना

बूढीगण्डकी प्रोकको माथि पट्टि निर्माण हुने बूढीगण्डकी प्रोक-१ जलविद्युत आयोजना (९३ मेगावाट) को सर्वेक्षणका लागि छुट्टै अनुमति पत्र प्राप्त भै सम्भाव्यता अध्ययनको कार्य अन्तिम चरणमा रहेको छ। टमखोला भने भौगोलिक विकटताका कारण तत्कालका लागि सम्भाव्य र आकर्षक नदेखिएको र थप अध्ययन गर्नु पर्ने भएकोले अनुमति पत्रको लागि दरखास्त दिइएको छैन।

(उ) कर्पोरेट भवन निर्माण

कम्पनीद्वारा कर्पोरेट भवन निर्माण गर्नका लागि २०६९ सालमा काठमाडौं महानगरपालिका वडा नं. ४ स्थित धुम्बाराहीमा साढेपाँच रोपनी जग्गा खरिद गरिएको थियो। वरिपरीका स्थानीयवासीका अवरोधका कारण लामो समयसम्म भवन निर्माणका कामहरु अगाडि बढाउन सकिएको थिएन। विभिन्न समस्याहरु समाधान पश्चात् आरम्भ गरिएको निर्माण कार्य हाल चालू रहेको छ। निर्माणाधीन भवन दुई तल्लाको वेसमेण्ट सहित एघार तल्लाको छ। हालसम्म ११ वटै तल्लाको मुख्य Structural संरचनाको निर्माण सम्पन्न भै सकेको छ। फिनिशिंग लगायतका बाँकी निर्माण कार्यहरु चालू आ.व.मा सम्पन्न गर्ने लक्ष्य रहेको छ। हाल महाराजगञ्जमा निजि घर वहालमा लिइ कम्पनी सञ्चालन गरिएको छ।

(ऊ) अन्य:

समय सापेक्ष नयाँ प्रविधिहरुलाई आत्मसात गरी जलविद्युतको क्षेत्रमा हरेक दृष्टिकोणबाट कम्पनीलाई अब्बल बनाउन र कम्पनीको साख थप मजबूत बनाउने हाम्रो प्रयास जारी छ। कम्पनीलाई डिजिटलाइज गर्दै लगिने छ। कम्पनीका सूचनाहरुलाई शेयरधनीको पहुँचमा पुऱ्याउनका लागि सान्दर्भिक र भरपर्दो उपायहरु अवलम्बन गरिएको छ। कम्पनीको स्रोतसाधनलाई भरपुर उपयोग गरी कम्पनीको मान प्रतिष्ठालाई उच्च राखिने छ। विभिन्न संघसंस्थाहरुसंगको सम्बन्धलाई सुमधुर राखिने छ। प्रचलित नियम कानून, नियमनकारी निकायका निर्देशनहरुलाई परिपालना गरिने छ। शेयरधनी तथा विज्ञहरुका रायसुझावहरुलाई मार्गदर्शनका रूपमा लिइने छ।

अब म यहाँहरूलाई यस कम्पनीको अगुवाइमा स्थापना भएका तीन वटा जलविद्युत कम्पनीहरु मार्फत निर्माणाधीन जलविद्युत आयोजनाहरुको वर्तमान स्थितिको बारेमा संक्षिप्त रूपमा जानकारी गराउन चाहन्छु।

क) सान्जेन जलविद्युत कम्पनी लिमिटेड

सान्जेन जलविद्युत कम्पनी लिमिटेडको अधिकृत पूँजी रु.३ अर्ब ७५ करोड र जारी पूँजी रु.३ अर्ब ६५ करोड रहेको छ। सम्पूर्ण शेयर रकम संकलन भै सकेको छ। ऋण पूँजीका लागि कर्मचारी सञ्चय कोषसंग रु.५ अर्ब ६७ करोड १६ लाखको लागि त्रिपक्षीय ऋण संभौता भै आवश्यकता अनुसार ऋण प्राप्त हुँदै आएको छ। यस प्रतिवेदन तयार गर्दाका वखतसम्म रु.४ अर्ब ९६ करोड २० लाख ३३ हजार साँवा र रु.३ अर्ब २९ करोड २३ लाख १२ हजार व्याज समेत रु.८ अर्ब २५ करोड ४३ लाख ४५ हजार दीर्घकालीन कर्जाको रूपमा देखिएको छ। हाल कर्मचारी सञ्चय कोषको व्याज दर वार्षिक १०.५ प्रतिशत रहेको छ। यस कम्पनी अन्तर्गत संचालित दुवै आयोजनाहरु सम्पन्न भै विद्युत आपूर्ति भए पश्चात् वार्षिक रु. १ अर्ब ८० करोड आम्दानी हुने छ। सान्जेन जलविद्युत कम्पनी लि. को सञ्चालक समितिमा जम्मा ११ जना सञ्चालक सदस्य रहने व्यवस्था छ जसमध्ये चिलिमे कम्पनीको तर्फबाट ४ जनाको प्रतिनिधित्व रहेको छ। यो कम्पनी मार्फत निर्माणाधीन जलविद्युत आयोजनाहरुको संक्षिप्त विवरण निम्नानुसार रहेको छ:

अ. सान्जेन (माथिल्लो) जलविद्युत आयोजना (१४.८ मेगावाट):

उल्लेखित आयोजनाका सम्पूर्ण कामहरु सम्पन्न भै मिति २०८०/०६/२१ देखि ब्यापारिक उत्पादन समेत शुरु भई विद्युत खरिद विक्री सम्भौता अनुसार नेपाल विद्युत प्राधिकरणलाई विद्युत आपूर्ति हुँदै आएको छ। आयोजनाबाट विद्युत उत्पादन हुने वेलासम्म नेपाल विद्युत प्राधिकरणद्वारा निर्माणाधीन २२० के.भी. प्रशारण लाइन तयार हुने अवस्था नदेखिएको। जसका कारण आयोजनाहरु बाट उत्पादन हुने विद्युत खेर गै ठूलो नोक्सान बेहोर्नु पर्ने देखिएकोले सान्जेन जलविद्युत कम्पनीले यस आयोजनाको पावरहाउसदेखि चिलिमे जलविद्युत केन्द्रको पावरहाउससम्म जम्मा ५ किलोमिटर ११ के.भी.को वैकल्पिक प्रशारण लाइन आफ्नै लगानीमा निर्माण गरी ८ मे.वा. सम्म विद्युत शक्ती आपूर्ति गर्दै आएको छ।

आ) सान्जेन जलविद्युत आयोजना (४२.५ मेगावाट):

यो आयोजना अन्तर्गतको लट नं. १: पूर्वाधार निर्माण कार्य, लट नं. २: सिभिल निर्माण कार्य, लट नं. ४: हाईड्रो-मेकानिकल कार्य तथा प्रशारण लाइन सम्बन्धि कामहरु सम्पन्न भै सकेका छन्। लट नं. ३: ईलेक्ट्रो-मेकानिकल कार्यको निर्माण अन्तिम चरणमा रहेको छ। यो आयोजना आगामी माघ मसान्तसम्म सम्पन्न गरी विद्युत उत्पादन गर्ने लक्ष्य रहेको छ।

ख) मध्य भोटेकोशी जलविद्युत कम्पनी लिमिटेड:

मध्य भोटेकोशी जलविद्युत कम्पनी लिमिटेडको अधिकृत पूँजी रु.६ अर्ब २१ करोड र जारी पूँजी रु. ६ अर्ब रहेको छ। सम्पूर्ण शेयर रकम संकलन भै सकेको छ। ऋण पूँजीका लागि कर्मचारी सञ्चय कोषसंग रु.८ अर्ब ८८ करोड ८६ लाख ४० हजारको लागि त्रिपक्षीय ऋण संभौता भै आवश्यकता अनुसार ऋण प्राप्त हुँदै आएको छ। यस प्रतिवेदन तयार गर्दाका वखतसम्म रु.८ अर्ब ६३ करोड ४४ लाख ५० हजार साँवा र रु.४ अर्ब ३४ करोड ३९ लाख व्याज समेत रु.१२ अर्ब ९७ करोड ८३ लाख ५० हजार दीर्घकालीन कर्जाको रुपमा देखिएको छ। हाल कर्मचारी सञ्चय कोषको व्याज दर वार्षिक १०.५ प्रतिशत रहेको छ। यस कम्पनी अन्तर्गतको मध्य भोटेकोशी जलविद्युत आयोजना सम्पन्न भै विद्युत आपूर्ति भए पश्चात वार्षिक रु.२ अर्ब ८० करोड आम्दानी हुने छ। यस कम्पनीको सञ्चालक समितिमा जम्मा ११ जना सञ्चालक सदस्य रहने व्यवस्था छ जसमध्ये चिलिमे कम्पनीकोतर्फबाट ४ जनाको प्रतिनिधित्व रहेको छ।

यस कम्पनी मार्फत निर्माणधिन जलविद्युत आयोजनाको संक्षिप्त विवरण निम्नानुसार रहेको छ:

अ. मध्य भोटेकोशी जलविद्युत आयोजना:

सिन्धुपाल्चोक जिल्लामा पर्ने भोटेकोशी नदीको पानी उपयोग गरी १०२ मे.वा. क्षमताको मध्य भोटेकोशी जलविद्युत आयोजनाको निर्माण भै रहेको छ। लट नं. १: सिभिल तथा हाइड्रो-मेकानिकल कार्य करिव सम्पन्न भै सकेको अवस्था छ। लट नं. २: ईलेक्ट्रो-मेकानिकल कार्यको ठेकेदार पनि आगामी पुष मसान्तसम्म सम्पूर्ण कामहरु सम्पन्न गर्ने लक्ष्यकासाथ अगाडि बढेको छ। आयोजनाबाट विद्युत उत्पादन हुने बेलासम्म नेपाल विद्युत प्राधिकरणद्वारा निर्माणाधिन ४०० के.भी. प्रसारण लाइन तयार हुने अवस्था नदेखिएको। जसका कारण आयोजनाबाट उत्पादन हुने विद्युत खेर गै कम्पनीले ठूलो नोक्सानी बेहोर्नु पर्ने देखिएकोले कन्टिन्जेन्ट प्लान अन्तर्गत कम्पनीको आफ्नै खर्चमा वैकल्पिक लाइनको निर्माण भै रहेको छ।

ग) रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड:

यस कम्पनीको अधिकृत पूँजी रु.७ अर्ब र जारी पूँजी रु.६ अर्ब ८४ करोड २२ लाख रहेको छ। सम्पूर्ण शेयर विक्रि वितरण गरी शतप्रतिशत शेयर रकम संकलन भै सकेको छ। ऋण पूँजीका लागि कर्मचारी सञ्चय कोषसंग रु.१० अर्ब १६ करोड २१ लाखको लागि त्रिपक्षीय ऋण संभौता

भै आवश्यकता अनुसार ऋण प्राप्त हुँदै आएको छ। यस प्रतिवेदन तयार गर्दाका वखतसम्म रु.८ अर्ब ६८ करोड ७१ लाख साँवा र रु.४ अर्ब ४८ करोड ७ लाख ८१ हजार व्याज समेत रु.१३ अर्ब १६ करोड ७८ लाख ८२ हजार दीर्घकालीन कर्जाको रुपमा देखिएको छ। हाल कर्मचारी सञ्चय कोषको व्याज दर वार्षिक १०.५ प्रतिशत रहेको छ। यस कम्पनी अन्तर्गतको रसुवागढी जलविद्युत आयोजना सम्पन्न भै विद्युत आपूर्ति भए पश्चात वार्षिक रु. ३ अर्ब २५ करोड आम्दानी हुनेछ। यस कम्पनीको सञ्चालक समितिमा जम्मा ११ जना सञ्चालक सदस्य रहने व्यवस्था छ जसमध्ये चिलिमे कम्पनीको तर्फबाट ३ जनाको प्रतिनिधित्व रहेको छ। यो कम्पनी मार्फत निर्माणधिन जलविद्युत आयोजनाको संक्षिप्त विवरण निम्नानुसार रहेको छ:

रसुवागढी जलविद्युत आयोजना:

रसुवा जिल्लामा पर्ने भोटेकोशी नदीको पानी उपयोग गरी १११ मे.वा. क्षमताको रसुवागढी जलविद्युत आयोजनाको निर्माण भै रहेको छ। लट नं. १: सिभिल तथा हाइड्रो-मेकानिकल कार्य सम्पन्न हुने चरणमा रहेको छ। लट नं. २: ईलेक्ट्रो-मेकानिकल कार्यको ठेकेदार पनि आगामी चैत्र मसान्तसम्म सम्पूर्ण कामहरु सम्पन्न गर्ने लक्ष्यकासाथ अगाडि बढेको छ।

घ. चिलिमे इन्जिनियरिङ एण्ड सर्भिसेज कम्पनी लिमिटेड:

चिलिमे इन्जिनियरिङ एण्ड सर्भिसेज कं. लि. को अधिकृत पूँजी रु. १२ करोड र जारी पूँजी रु. ११ करोड ९० लाख रहेको छ। जारी पूँजी मध्ये चिलिमे जलविद्युत कम्पनी लिमिटेडको ७५ प्रतिशत लगानी रहने व्यवस्था छ। यस कम्पनीको मुख्य उद्देश्य समग्र इन्जिनियरिङ सेवा उपलब्ध गराउनु रहेको छ। हाल यस कम्पनीले सान्जेन जलविद्युत कम्पनी लि. अन्तर्गत निर्माणाधीन जलविद्युत आयोजनाहरुको डिजाइन तथा सुपरिवेक्षण सम्बन्धी कार्यहरु, चिलिमे जलविद्युत कम्पनी अन्तर्गत अध्ययन भै रहेका बूढीगण्डकी प्रोक जलविद्युत आयोजना (८१ मेगावाट), बूढीगण्डकी-१ जलविद्युत आयोजना (९३ मेगावाट) तथा चुम्चेत स्यार खोला जलविद्युत आयोजना (४५ मेगावाट) को संभाव्यता अध्ययनको कामहरु गरिरहेको छ। कम्पनीले उल्लेखित कार्यहरुका लागि आवश्यकता अनुसार जनशक्ति व्यवस्थापन तथा परिचालन गरिरहेकोछ। विभिन्न किसिमका अध्ययनहरुलाई सफलतापूर्वक सम्पन्न गर्न आवश्यकता अनुसार उपकरणहरुको खरिद गरिसकिएको र दक्ष जनशक्ति मार्फत गुणस्तरीय इन्जिनियरिङ सेवा प्रदान गर्ने उद्देश्यका साथ यो कम्पनी अगाडि बढिरहेको छ।

४. चालू आर्थिक वर्षको हालसम्मको उपलब्धी:

यस कम्पनीले चालू आ.व. २०७९/०८० कार्तिक मसान्तसम्मको अवधिमा ५ करोड ५४ लाख ९७ हजार यूनिट विद्युत बिक्री गरी रु.४५ करोड ३४ लाख १० हजार आम्दानी गर्नुको साथै व्याज आम्दानी रु.२ करोड ७४ लाख १४ हजार समेत गरी कुल रु.४८ करोड ८ लाख २४ हजार आय आर्जन गर्न सफल भएको छ। सो अवधिमा स्वीकृत बजेट तथा कार्यक्रम अनुसार कर्पोरेट कार्यालयमा रु.२ करोड १८ लाख २३ हजार र चिलिमे जलविद्युत केन्द्रमा रोयल्टी समेत रु.१० करोड १२ लाख ५६ हजार गरी सञ्चालन तथा सम्भार खर्च रु.१२ करोड ३० लाख ७९ हजार रहेको छ।

५. कम्पनीको व्यवसायिक सम्बन्ध:

कम्पनीका उपलब्धिहरूले समग्र जलविद्युत क्षेत्रमा लगानीकर्ताको आकर्षण जगाउनुका साथै हामी सबैलाई गौरवान्वित तुल्याएको छ। चिलिमे जलविद्युत केन्द्रबाट उत्पादित विद्युत खरिद गर्ने नेपाल विद्युत प्राधिकरण र आयोजना निर्माणमा वित्तीय सहयोग प्रदान गर्ने बैंक तथा वित्तीय संस्थाहरू मुख्य रूपमा कर्मचारी सञ्चय कोष, नागरिक लगानी कोष, हिमालयन बैंक लिमिटेड तथा लक्ष्मी बैंक लिमिटेड लगायत अन्य बाणिज्य बैंकहरू सँग सुमधुर सम्बन्ध रहेको छ। यसका अतिरिक्त कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेञ्ज लि., सिद्धार्थ क्यापिटल लि. तथा बाणिज्य बैंकहरू लगायतका सबै वित्तीय संस्थाहरूसँग यस कम्पनीको सुमधुर सम्बन्ध रहेको

छ। यस किसिमका संस्थाहरूसँगको व्यवसायिक सम्बन्धले कम्पनीले थप सफलता हासिल गर्न सक्ने विश्वास सहित भविष्यमा पनि यस प्रकारको सम्बन्धलाई अभै सफल, सक्षम र प्रगाढ बनाउन कम्पनी सदैव उद्दत रहने छ।

६. सञ्चालक समिति:

यस कम्पनीमा संस्थापक शेयरधनी श्री नेपाल विद्युत प्राधिकरणको तर्फबाट ५ जना तथा सर्वसाधारण समूहबाट ४ जना र स्वतन्त्र सञ्चालक २ जना समेत जम्मा ११ जना सञ्चालकहरूले प्रतिनिधित्व गर्ने व्यवस्था रहेको छ। आ.व. २०७९/०८० मा सञ्चालक समितिको बैठक १५ पटक बसेको थियो। हालको सञ्चालक समितिको विवरण निम्नानुसार रहेको छ:

७. लेखापरीक्षण प्रतिवेदन उपर सञ्चालक समितिको प्रतिक्रिया:

यस कम्पनी अन्तर्गतका सहायक कम्पनीहरूले लेखापरीक्षण गराई उपलब्ध गराएका वित्तीय विवरणहरूलाई आधार लिई यस कम्पनीको लेखापरीक्षण भएका वित्तीय विवरणहरू समेत एकिकृत (Consolidated) गरी तयार गरिएको एकिकृत वित्तीय विवरणहरू (Consolidated Financial Statement) यहाँहरूलाई उपलब्ध भएको वार्षिक प्रतिवेदनमा समावेश गरिएको छ। यस कम्पनीका सहायक कम्पनीहरूको वित्तीय विवरणहरू एकीकृत गर्दा नेपाल वित्तीय प्रतिवेदन मापदण्ड (Nepal Financial Reporting Standards -NFRS) तथा सो ले

| सञ्चालकको नाम | पद | प्रतिनिधित्व गर्ने संस्था | देखि | सम्म |
|-----------------------------|---------|--|------------|------------|
| श्री कुलमान घिसिङ | अध्यक्ष | प्रतिनिधि, संस्थापक समूह (ने.वि.प्रा.) | २०७८/०५/०५ | हालसम्म |
| श्री हरराज न्यौपाने | सञ्चालक | प्रतिनिधि, संस्थापक समूह (ने.वि.प्रा.) | २०७३/०७/१२ | २०७९/०७/०४ |
| श्री माधव प्रसाद कोइराला | सञ्चालक | प्रतिनिधि, संस्थापक समूह (ने.वि.प्रा.) | २०७६/०८/२३ | २०७९/०८/१३ |
| श्री रामजी भण्डारी | सञ्चालक | प्रतिनिधि, संस्थापक समूह (ने.वि.प्रा.) | २०७७/१२/१९ | हालसम्म |
| श्री लोकहरि लुईटेल | सञ्चालक | प्रतिनिधि, संस्थापक समूह (ने.वि.प्रा.) | २०७८/०९/२३ | हालसम्म |
| श्री प्रदिप कुमार थिक्के | सञ्चालक | प्रतिनिधि, संस्थापक समूह (ने.वि.प्रा.) | २०७९/०८/१८ | हालसम्म |
| श्री सुभाष कुमार मिश्र | सञ्चालक | प्रतिनिधि, संस्थापक समूह (ने.वि.प्रा.) | २०७९/०९/१४ | हालसम्म |
| श्री तुलसिराम ढकाल | सञ्चालक | प्रतिनिधि, सर्वसाधारण समूह | २०७२/०२/३० | हालसम्म |
| श्री रामप्रसाद रिमाल | सञ्चालक | प्रतिनिधि, सर्वसाधारण समूह | २०७२/०२/३० | हालसम्म |
| श्री शान्ति लक्ष्मी शाक्य | सञ्चालक | प्रतिनिधि, सर्वसाधारण समूह (महिला) | २०७६/०८/११ | हालसम्म |
| श्री भिम प्र. तिमल्सिना | सञ्चालक | प्रतिनिधि, सर्वसाधारण समूह | २०७२/१०/१५ | हालसम्म |
| श्री सुमनप्रसाद शर्मा | सञ्चालक | स्वतन्त्र सञ्चालक | २०७६/०८/११ | हालसम्म |
| *डा. श्री जगत कुमार श्रेष्ठ | सञ्चालक | स्वतन्त्र सञ्चालक | २०७६/०८/११ | हालसम्म |

*कारणवस सञ्चालक समितिको बैठकमा उपस्थित हुन नसकेको।

नसमेटेको हकमा अन्तराष्ट्रिय वित्तीय प्रतिवेदन मापदण्ड (International Financial Reporting Standards -IFRS) ले निर्दिष्ट गरे अनुरूप गरिएको छ । लेखापरीक्षण प्रतिवेदन उपर सञ्चालक समितिको कुनै कैफियत रहेको छैन ।

९. संस्थागत सामाजिक उत्तरदायित्व:

यस कम्पनीले सामाजिक उत्तरदायित्व अन्तर्गत विशेष गरेर विद्युत-गृह/वाँघक्षेत्र वरिपरीका प्रत्यक्ष वा अप्रत्यक्ष रूपमा प्रभावित क्षेत्रहरूमा विद्युत, खानेपानी, शिक्षा, स्वास्थ्य, सिंचाई, बाटोघाटो, ईन्धन जस्ता कार्यहरूमा वार्षिक रूपमा रकम छुट्याई उल्लेख्य सहयोग पुऱ्याउँदै आएको छ । साथै, सरोकार समिति मार्फत प्रभावित क्षेत्रमा खर्च गर्ने गरी बास्केट फण्ड स्वरूप वार्षिक रु.२५ लाख थप उपलब्ध गराउने व्यवस्था पनि रहेको छ । यस प्रकारको बास्केट फण्ड खर्च गर्ने क्रममा सरोकारवालाहरूले पेशिक स्वरूप लिन र वर्षको अन्त्यमा उक्त खर्चको लेखापरीक्षण गराइ सो लेखापरीक्षण भएका विवरणहरू

कम्पनीमा पेश गरे पछि मात्र अर्को पटकको लागि रकम उपलब्ध गराइने व्यवस्था रहेकोमा सरोकारवालाहरूबाट लेखापरीक्षण भएका विवरणहरू पेश हुन नआएकोले विगत केही वर्षदेखि रकम उपलब्ध गराउन नसकिएको व्यहोरा जानकारी गराउन चाहन्छु । रसुवा जिल्लाका जनताको स्वास्थ्य उपचारलाई प्रभावकारी बनाई उचित समयमा नै अस्पताल पुगी उपचार गराउन मद्दत पुग्ने गरी आ.व. २०६५/०६६ मा टोयोटा कम्पनीको एक थान एम्बुलेन्स उपलब्ध गराइएको थियो । औद्योगिक व्यवसाय ऐन, २०७३ को दफा ४८(१) को व्यवस्था अनुसार खुद नाफाको १ प्रतिशत संस्थागत सामाजिक उत्तरदायित्वका लागि व्यवस्था गरिएको छ । कम्पनीको संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत विगत वर्षहरूमा जस्तै आ.व. २०७९/०८० मा पनि सामुदायिक विकास र बास्केट फण्ड सहित बजेट व्यवस्था गरिएको छ । आ.व. २०७९/०८० मा निम्नानुसारका सामाजिक उत्तरदायित्व अन्तर्गतका कामहरू गरिएको थियो:

संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत खर्च विवरण

| खर्च विवरण | रकम रु. |
|--|------------------|
| स्याफ्रुबैंशि बजार वरीपरीका गुम्बाहरूमा पुजाको लागि | १६,६११ |
| गोसाईकुण्ड गाउँपालिकाको गाडिमा इन्धन | ३,२५१ |
| गोल्जुडबैंशि सडक बत्तिको लागि | ४,५४७ |
| आमाछोदिडबो गा.पा. सडक बत्तिको लागि | ७३,४५० |
| आमाछोदिडबो गा.पा. सडक मर्मत | ३२,५१० |
| गोल्जुडबैंशि सडक बत्तिको लागि | २,३८,९९५ |
| गोसाईकुण्ड गाउँपालिकाको गाडिमा इन्धन | ६,१०२ |
| स्याफ्रुबेशिदेखि सानो भाखु सडक मर्मत | ३२,०९० |
| स्याफ्रुबेशि बजार सडक बत्तिको लागि | ८,३०५ |
| गोसाईकुण्ड गाउँपालिका-५ कोमिन गुम्बा निर्माणको लागि | १,७७,७०० |
| गोसाईकुण्ड गाउँपालिका वडा नं. ५ CFL बल्ब दिएको | ६१,०२० |
| आमाछोदिडबो गाउँपालिका वडा नं. ५ LED बल्ब दिएको | २६,८९४ |
| आमाछोदिडबो गाउँपालिका वडा नं. २ LED बल्ब दिएको | ३८,७०२ |
| सर्भिस केवुल साथै सडक बत्ति जडानको लागि | १,३२,५४९ |
| गोसाईकुण्ड गाउँपालिका-५ को कोमिन गुम्बा निर्माणको लागि | ३५,७१७ |
| तडदुर पुजा व्यवस्थापन समितिलाई सहयोग | १,००,००० |
| सरोकार समितिलाई बास्केट फण्ड बापतको रकम (पेशकी फछ्यौट) | २५,००,००० |
| गोल्जुडबेशीमा घट्ट निर्माण गर्ने कार्य | ९,५३,६८२ |
| गोल्जुडबेशीमा पानी ट्याङ्की प्रोटेक्शन गर्ने कार्य | ९,७०,२०२ |
| पार्वतीकुण्ड स्कुलको पहिरो प्रोटेक्शन गर्ने कार्य | ११,५३,७९७ |
| बालबालिकालाई शैक्षिक प्रोत्साहन | १८,००० |
| जम्मा सामुदायिकमा भएको खर्च | ६५,८४,१२७ |

१०. विगत वर्षमा शेयरधनी महानुभावहरूले उठाएका विषयहरू:

विगत वर्षमा शेयरधनी महानुभावहरूले दिनु भएका सुझावहरू उपर कम्पनीको अवधारणा निम्न अनुसार रहेका छन्:

(१) वार्षिक साधारण सभा र प्रतिफल सम्बन्धमा:

यस कम्पनीले उचित समयमा साधारण सभा सम्पन्न गरी शेयरधनीलाई आकर्षक प्रतिफल दिन सफल भएकोमा शेयरधनीहरूबाट सञ्चालक समितिको प्रशंसा गरिनुका साथै धन्यवाद प्राप्त भएको थियो। विगत वर्षहरूमा जस्तै आगामी वर्षहरूमा पनि शेयरधनीलाई आकर्षक प्रतिफल दिन कम्पनी व्यवस्थापन प्रतिवद्ध रहेको कुरा शेयरधनीहरूलाई जानकारी गराइएको थियो।

(२) नयाँ आयोजना सम्बन्धमा:

यस कम्पनीको मुख्य लगानीमा स्थापना भएका जलविद्युत कम्पनीहरू मार्फत निर्माणाधीन जलविद्युत आयोजनाहरू याथाशिघ्र सम्पन्न गर्न शेयरधनीहरूबाट सुझाव भए अनुसार सम्पन्न गर्न कम्पनी व्यवस्थापन प्रयासरत छ। साथै उक्त आयोजनाहरूको निर्माण कार्यको अवस्थालाई हेरी थप जलविद्युत आयोजनाहरूको पहिचान गरी विकास गरिने योजना अनुरूप हाल ४ वटा नयाँ जलविद्युत आयोजनाहरूको संभाव्यता अध्ययन कार्य अगाडि बढाइएकोमा अध्ययनको अन्तिम चरणमा रहेका छन्। सेतीनदी-३ जलविद्युत आयोजना निर्माण तथा विकास गर्नका लागि चिलिमे-सेती जलविद्युत कम्पनी लिमिटेडको स्थापना भै सकेको छ। हाल आयोजनालाई आवश्यक पर्ने अधिकांश जग्गाहरू अधिग्रहण भै सकेको छ। टेण्डर डकुमेण्ट तयारी भैरहेको छ। अन्य आयोजनाहरू पनि उपयुक्त समयमा निर्माण चरणमा लैजानका लागि विभिन्न कार्यहरू भैरहेका छन्।

(३) व्यवसाय विविधीकरण सम्बन्धमा:

यस कम्पनीको आम्दानीको मुख्य स्रोत भनेको विद्युत विक्री मात्र भएको हुँदा व्यवसाय विविधीकरण गर्न शेयरधनी महानुभावहरूबाट सुझाव आएको कुरालाई दृष्टिगत गरी आवश्यक कदम चालिने व्यहोरा यस गरिमामय सभा समक्ष निवेदन गर्न चाहन्छु। नेपालमा जलविद्युत आयोजना विकासको प्रचुर सम्भावना रहेकोले यससंग सम्बन्धित परामर्श सेवा प्रदान गरी आय आर्जन गर्ने नयाँ आयाम तथा अवसर देखिएकोले चिलिमे इन्जिनियरिङ एण्ड सर्भिसेज कम्पनी स्थापना गरी व्यवसायमा विविधीकरण गरिएको व्यहोरा यस गरिमामय सभामा जानकारी गराउँदछु।

(४) अन्य विषय सम्बन्धमा:

वार्षिक प्रतिवेदन छपाई लगायतमा सामान्य मानवीय त्रुटिहरूलाई सकभर न्यूनीकरण गर्ने प्रयास गरिएको छ। कम्पनीले गरेका कार्यहरू तथा अन्य शेयरधनीका सरोकारका विषयहरूलाई यस वार्षिक प्रतिवेदनमा समेट्ने प्रयास गरिएको छ। वार्षिक प्रतिवेदनमा सबै शेयर धनीहरूको पहुँच होस् भनी कम्पनीको Website मा राखिनुका साथै शेयर रजिष्ट्रारको कार्यालयबाट पनि उपलब्ध गराउने व्यवस्था मिलाइएको छ। वार्षिक प्रतिवेदनमा समय सापेक्ष सुधार गर्न सुझाव भए अनुसार सुधार गर्ने प्रयास निरन्तर हुनेछ। सञ्चालक सदस्य संख्या घटाउन आएको सुझावका सम्बन्धमा उपयुक्त समयमा सञ्चालक सदस्य घटाइने व्यहोरा अनुरोध छ।

११. मुख्य कम्पनी र सहायक कम्पनी बीचको कारोवार:

यस कम्पनीको मुख्य संस्थापक संस्था नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद-विक्री सम्भौता अनुसारको कारोवार, घरजग्गा भाडा र कर्मचारी सापटी सम्बन्धी कारोवार तथा सानातिना विद्युतीय उपकरणहरू मर्मत सम्बन्धि कामहरू हुने गरेका छन्। त्यसै गरी यस कम्पनीको सहायक कम्पनी श्री सान्जेन जलविद्युत कम्पनी लि. ले सान्जेन जलविद्युत आयोजनाको विद्युतगृह क्षेत्रमा यस कम्पनीको स्वामित्वमा रहेको जग्गा ३० वर्षलाई लिजमा लिए वापत उक्त कम्पनीले लिज भाडा भुक्तानी गर्दै आएको छ, भने रसुवागढी हाईड्रोपावर कम्पनी लि. ले पनि यस कम्पनी अन्तर्गतको चिलिमे पावर प्लान्टको आवास क्षेत्रमा रहेको प्रिफ्याब भवनहरू भाडामा लिई भाडा भुक्तानी गर्दै आएको छ। चिलिमे ईन्जिनियरिङ एण्ड सर्भिसेज कम्पनी लि. संग कम्पनीले अध्ययनका लागि अगाडि बढाएका जलविद्युत आयोजनाहरूको DPR सहितको संभाव्यता अध्ययनका लागि ठेक्का संभौता भए बमोजिम परामर्श सेवा वापतको रकम कार्य प्रगतिका आधारमा भुक्तानी गर्दै आएको छ। उक्त कम्पनीलाई चिलिमे जलविद्युत कम्पनी लि. संग भएको एक थान हाइलक्स पिक अप गाडी भाडामा दिइएको छ। कम्पनीका प्राविधिक कर्मचारीहरू यस कम्पनीका सहायक/सम्बद्ध कम्पनीहरूबाट माग भइ आए बमोजिम सम्बन्धित कम्पनीबाट नै पारिश्रमिक पाउने गरी काजमा गई काम गर्ने/गराउने गरिएको छ।

१२. चिलिमे जलविद्युत केन्द्र

कम्पनी अन्तर्गत सञ्चालित चिलिमे जलविद्युत केन्द्रले २०६० भाद्र ८ देखि व्यवसायिक रूपमा विद्युत उत्पादन शुरू गरेको र यो पूर्ण क्षमतामा सञ्चालन भइरहेको छ।

भौगोलिक परिवेश अनुसारको डिजाइन, अन्तर्राष्ट्रिय स्तरका उपकरण तथा मजबूत सिभिल संरचनाका कारण यस केन्द्रले सञ्चालन को २०औं वर्षसम्म पनि नियमित रूपमा अपेक्षाकृत विद्युत उत्पादन गर्दै आइरहेको व्यहोरा अवगत गराउन चाहन्छु। केन्द्रमा जडित प्रणालीहरूमा आएको प्रविधि परिवर्तनलाई संवोधन गर्दै लगिने र आधुनिकीकरणमा कम्पनी सदैव लचिलो वन्दै आएको छ।

१३. आन्तरिक नियन्त्रण प्रणाली

आन्तरिक नियन्त्रण प्रणाली मजबूत एवं पारदर्शी बनाउने हेतुले सम्बन्धित ऐन, नियम तथा विनियमावलीहरू को पूर्णरूपमा परिपालना गरिदै आइएको छ। सञ्चालक समितिको स्वीकृतिमा विभिन्न विनियमावली तथा कार्यविधि तर्जुमा गरी लागू गरिएको छ। कम्पनीमार्फत हुने खर्चहरूमा मितव्ययीता कायम गर्नका लागि आर्थिक अनुशासनलाई कडाइका साथ लागू गरिएको छ। आन्तरिक लेखाप्रणाली सबल बनाई राख्न कम्पनी ऐन, २०६३ को दफा १६४ को अधिनमा रही सञ्चालक समितिका सदस्यहरू रहेको लेखापरीक्षण समिति गठन गरिएको छ। सो समितिको निर्देशन एवं अनुगमनमा कम्पनीको लेखा प्रणाली सञ्चालन हुँदै आएको छ भने आन्तरिक लेखापरीक्षणको समेत व्यवस्था रहेको छ। कम्पनीले विभिन्न सफ्टवेयरहरू सञ्चालनमा ल्याएको छ जसले गर्दा कामहरूमा एकरूपता कायम हुने, कामहरूमा छिटोछरितोपन आउने र कामको विश्वसनीयता थप मजबूत हुने अपेक्षा गरिएको छ। कम्पनीले ISO 9001:2015 (QMS) र ISO14001:2015 (EMS) लागू गरी यसको नियमित रूपमा आन्तरिक तथा बाह्य लेखापरीक्षण (अडिट) पनि गराउँदै आएको छ।

१४. कर्मचारी व्यवस्थापन:

कर्मचारीहरूको कुशल व्यवस्थापनका लागि कर्मचारी सेवा शर्त विनियमावली, २०७१ स्वीकृत गरी लागू गरिएको छ। सोही विनियमावली तथा सञ्चालक समितिबाट स्वीकृत कर्मचारी पदपूर्ति सम्बन्धि कार्यविधिको अधिनमा रही स्वीकृत दरबन्दी तथा संगठन तालिका अनुसार कर्मचारीहरूको भर्ना, छनौट, पदस्थापना, वृत्ति विकास, अवकाश लगायतका

कामकारवाहीहरू गरिदै आइएको छ। कर्मचारीहरूको वृत्ति विकास तथा क्षमता अभिवृद्धिका लागि निजहरूलाई आवश्यकता अनुसार विभिन्न तालिमहरूको अवसर दिने गरिएको छ। कर्मचारीहरूमा जिम्मेवारी र जवाफदेहिता अभिवृद्धि गर्न कार्य विवरण उपलब्ध गराइएको छ। कम्पनीको स्वीकृत विनियमावली तथा प्रचलित श्रम ऐनको अधिनमा रही उपदान, विदा, औषधि उपचार तथा बीमाको व्यवस्था गरिएको छ। कर्मचारीहरूको तलब लगायतका सेवा सुविधा तोक्ने सम्पूर्ण अधिकार सञ्चालक समितिमा निहित रहेको छ। हाल कम्पनीमा आवद्ध सबै कर्मचारीहरू स्थायी सेवामा रहेका छन्।

कम्पनीका कर्मचारीहरूलाई आवश्यकता अनुसार जलविद्युत केन्द्र तथा विभिन्न आयोजना र सहायक कम्पनीहरूमा काज खटाई कार्यसम्पादन गरिदै आइएको छ। हाल चिलिमे इन्जिनियरिङ एण्ड सर्भिसेस कम्पनी लि. मा नौ जना, सान्जेन जलविद्युत कम्पनी लि. मा एक जना, मध्य भोटेकोशी जलविद्युत कम्पनी लि. मा एक जना र चिलिमे-सेती जलविद्युत कम्पनी लि. मा ५ जना कर्मचारी काजमा पठाइएको छ। नेपाल विद्युत प्राधिकरणबाट काज खटाइएका तहाँका निर्देशक (प्राविधिक) श्री सुभाष कुमार मिश्रले कम्पनीको प्रबन्ध सञ्चालकको रूपमा कार्य गर्दै आउनु भएको छ।

१५. आर्थिक वर्ष २०७९/०८० को कूल व्यवस्थापन खर्चको विवरण:

जलविद्युत केन्द्रको विक्रीको लागत र कर्पोरेट कार्यालयको कर्मचारी तथा प्रशासनिक खर्चलाई व्यवस्थापन खर्च मानिएको छ। आ.व. २०७९/०८० मा कर्मचारी वोनस बाहेक कम्पनीको व्यवस्थापन खर्च जम्मा रु.३४ करोड ४ लाख ३६ हजार रहेको छ।

१६. लेखापरीक्षण समिति:

कम्पनी ऐन, २०६३ को दफा १६४ मा भएको व्यवस्था अनुसार कम्पनीको सञ्चालक समितिले सञ्चालक श्री लोकहरी लुईटेलको सञ्चालकत्वमा सञ्चालक, श्री प्रदीप कुमार थिके र सञ्चालक श्री तुलसि राम ढकालसमेतको

आ.व. २०७९/०८० मा निम्नानुसारको कर्मचारी संख्या रहेको थियो:

| विवरण | कर्पोरेट कार्यालय | | चिलिमे ज.वि.केन्द्र | | जम्मा |
|-------------|-------------------|------------|---------------------|------------|-------|
| | प्राविधिक | अप्राविधिक | प्राविधिक | अप्राविधिक | |
| अधिकृत स्तर | १९ | ४ | १० | १ | ३४ |
| सहायक स्तर | २ | १२ | २६ | ३२ | ७२ |
| जम्मा | २१ | १६ | ३६ | ३३ | १०६ |

लेखापरीक्षण समिति गठन गरेको थियो ।

आ.व. २०७९/०८० मा लेखापरीक्षण प्रतिवेदन, आवधिक आर्थिक प्रतिवेदन तथा अन्य आर्थिक व्यवस्थापनका विषयहरूमा छलफल गर्नका लागि लेखापरीक्षण समितिको १३ पटक बैठक बसेको थियो । लेखापरीक्षण समितिको बैठकमा उपस्थित सञ्चालकहरूलाई प्रति बैठक भत्ता बापत जनही रु.३,०००/- दिने व्यवस्था रहेको छ ।

१७. सञ्चालक तथा उच्च पदस्थ पदाधिकारीहरूको पारिश्रमिक:

यस आ.व. २०७९/०८० मा कम्पनीका पदाधिकारीहरूको सञ्चालक समितिको प्रति बैठक प्रति व्यक्ति भत्ता रु.७,०००/-, सञ्चालक रहेको समिति/उप-समितिको बैठक भत्ता प्रति व्यक्ति प्रति बैठक रु.३,०००/-, सञ्चालकहरूलाई सञ्चार तथा यातायात सुविधा बापत प्रति व्यक्ति मासिक रु.५,०००/-, प्रमुख कार्यकारी अधिकृतको मासिक तलब, भत्ता तथा सुविधा यसै साथ संलग्न Notes to Account मा उल्लेख गरिएको छ । अन्य उप-समिति (सञ्चालक बाहेक अन्य पदाधिकारीहरू संलग्न) प्रति व्यक्ति प्रति बैठक रु.२,०००/- र कम्पनीका सञ्चालकहरूलाई कम्पनीका प्रमुख कार्यकारी अधिकृत सरह दैनिक तथा भ्रमण भत्ता दिने व्यवस्था रहेको छ । उल्लेखित भत्ता विगत एघार वर्षदेखि समान रहेको छ ।

१८. परिपालन अधिकृतको प्रतिवेदन सम्बन्धमा:

सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशक, २०७४ बमोजिम परिपालन अधिकृतले नेपाल धितोपत्र बोर्डले जारी गरेको संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदनको ढाँचामा तयार गरेको प्रतिवेदन सञ्चालक समितिबाट स्वीकृत गराई लेखापरीक्षकबाट प्रमाणित गराइएको छ । उक्त प्रतिवेदनमा खुलाउनु पर्ने कुराहरू स्पष्टसंग खुलाइएको छ । सञ्चालक समिति तथा बैठकहरू, लेखापरीक्षण, वित्तीय विवरण, कर्मचारी सम्बन्धी विवरण, लेखापरीक्षण समिति तथा बैठकहरू, कम्पनीको आन्तरिक नियन्त्रण प्राणाली तथा जोखिम व्यवस्थापन लगायतका विषयहरू यस प्रतिवेदनमा खुलाइएको छ । परिपालन अधिकृतको प्रतिवेदन अनुसार कम्पनीको व्यवसायिक क्षमता तथा प्रतिष्ठामा आँच आउने कुनै पनि किसिमको कैफियत नदेखिएको व्यहोरा शेरधनी महानुभावहरूलाई जानकारी गराउँछु ।

१९. जोखिम व्यवस्थापन सम्बन्धमा:

सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी

निर्देशक, २०७४ को व्यवस्था बमोजिम कम्पनीका स्वतन्त्र सञ्चालक श्री सुमन प्रसाद शर्मा समेत रहने गरी एक जोखिम व्यवस्थापन उप-समिति रहेको छ । उक्त उप-समितिको कम्पनीको केन्द्रीय कार्यालय र अन्तर्गतको चिलिमे जलविद्युत प्लान्ट तथा यस कम्पनीको मुख्य लगानीमा स्थापना भएका जलविद्युत कम्पनी र अन्तर्गतका जलविद्युत आयोजनाहरू र चिलिमे इन्जिनियरिङ एण्ड सर्भिसेस कम्पनीसंग सम्बन्धित जोखिमहरूको पहिचान, विश्लेषण गरी यसका न्यूनीकरणका उपायहरू समेत संलग्न गरी प्रतिवेदन पेश हुन आएको छ । उक्त प्रतिवेदनमा जोखिमहरूलाई दुई भागमा विभाजन गरिएको छ । जस अन्तर्गत प्राकृतिक जोखिम र मानवीय क्रियाकलापबाट उत्पन्न हुने जोखिमहरू समावेश गरिएको छ । प्रतिवेदन अनुसार समय समयमा आउने बाढी, पहिरो, भूकम्प, ढुवानीमा हुने विभिन्न किसिमका अवरोधहरू, जियोलोजिकल समस्या, राष्ट्रिय तथा अन्तर्राष्ट्रिय ठेकेदारको ढिलासुस्तिका कारण आयोजना निर्माण सम्पन्न गर्न हुने विलम्ब जस्ता जोखिमहरू समावेश गरिएको छ । त्यस्तै गरी चिलिमे जलविद्युत केन्द्रमा पनि केही जोखिमहरू रहेको कुरा प्रतिवेदनमा औल्याइएको छ । पावरप्लान्टमा जडित उपकरणहरूको सिष्टमा हुने प्राविधिक परिवर्तन, बाढी, पहिरो, सुरक्षा व्यवस्था, हाइड्रोलोजिमा हुने परिवर्तन इत्यादिको जोखिम रहेको देखिन्छ । चिलिमे इन्जिनियरिङ एण्ड सर्भिसेस कम्पनी लि. ले परामर्श सेवा विक्री गर्नका लागि सीमित वजारमा प्रतिस्पर्धा गरी आय आर्जन गर्नु पर्ने देखिन्छ । यस कम्पनीले आफ्नो व्यवसायिक क्षमता अभिवृद्धि गर्नका लागि निकै मेहनत गर्नु पर्ने कुरा प्रतिवेदनमा औल्याइएको छ । अन्य जलविद्युत कम्पनीको जस्तो वार्षिक आम्दानीका लागि कुनै संस्था, निकाय वा व्यक्तिसंग संभौता नहुने हुँदा वजारमा प्रतिस्पर्धी भएर जानुको विकल्प देखिँदैन ।

२०. कृतज्ञता ज्ञापन तथा धन्यवाद:

यस कम्पनीले सञ्चालन गरेको जलविद्युत केन्द्र तथा यस कम्पनीले प्रवर्द्धन गरेका कम्पनीहरू मार्फत अगाडि बढाइएका जलविद्युत आयोजनाहरूको निर्माण तथा विकासको लागि प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग पुऱ्याउँदै आउनु भएका श्री ऊर्जा, जलश्रोत तथा सिंचाइ मन्त्रालय, संस्थापक संस्था श्री नेपाल विद्युत प्राधिकरण, वन तथा वातावरण मन्त्रालय, अर्थ मन्त्रालय, गृह मन्त्रालय, श्रम तथा रोजगार मन्त्रालय, उद्योग तथा वाणिज्य मन्त्रालय, विद्युत विकास विभाग, नेपाल राष्ट्र बैंक, वन विभाग, राष्ट्रिय निकुञ्ज तथा वन्य जन्तु संरक्षण विभाग, उद्योग विभाग, श्रम विभाग, अध्यागमन विभाग, भन्सार विभाग लगायत नेपाल सरकारका विभिन्न निकायहरू, प्रदेश तथा स्थानीय सरकारका प्रतिनिधिहरू,

तथा पदाधिकारीहरु साथै निर्माण व्यवसायीहरुलाई म धन्यवाद दिन चाहन्छु। साथै प्रत्यक्ष वा परोक्षरूपमा सहयोग गर्नु हुने पत्रकार मित्रहरुलाई पनि धन्यवाद दिन चाहन्छु। आयोजनाको सफल कार्यान्वयन तथा सुचारुरूपले सञ्चालन गर्नका लागि सहयोग पुऱ्याउने चिलिमे जलविद्युत कम्पनी कर्मचारी युनियन, नेपाल विद्युत प्राधिकरण कर्मचारी युनियन, संघ तथा परिषद् लगायत सबै कर्मचारीहरुलाई हार्दिक धन्यवाद दिन चाहन्छु। कम्पनी तथा निर्माणाधीन आयोजनाहरुलाई यस चरणसम्म सफलतापूर्वक पुऱ्याउन क्रियाशील आयोजना तथा कम्पनीका सबै कर्मचारीहरुलाई धन्यवाद दिन चाहन्छु। कम्पनीको स्थापनाकालदेखि आयोजना व्यवस्थापन, निर्माण, सञ्चालन तथा संभार, नयाँ आयोजनाको अध्ययन आदि कामहरुमा प्रत्यक्ष वा परोक्ष रूपमा संलग्न भई सहयोग गर्ने सबैलाई यस अवसरमा धन्यवाद दिन चाहन्छु। साथै उहाँहरुबाट सदा भैँ निरन्तर सहयोग र सद्भावको अपेक्षा राख्दछु। नेपाल धितोपत्र बोर्ड, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल स्टक एक्स्चेन्ज लि. लाई निरन्तर सहयोग र सद्भावको लागि धन्यवाद दिन चाहन्छु। साथै श्री सिद्धार्थ क्यापिटल लि.लाई कम्पनीको शेयर रजिष्ट्रार सेवा प्रदान गरेकोमा हार्दिक धन्यवाद

दिन चाहन्छु। कम्पनीको स्थापना, निर्माण, सञ्चालन र व्यवस्थापनमा आफ्ना अमूल्य योगदान पुऱ्याउनु भएका सम्पूर्ण सञ्चालक, पूर्व सञ्चालक, कार्यकारी प्रमुख तथा कर्मचारीहरुलाई पनि धन्यवाद दिन चाहन्छु। कम्पनीले निर्माण तथा विकासका लागि अगाडि सारेका रसुवागढी, मध्य भोटेकोशी, सान्जेन र सान्जेन (माथिल्लो) आयोजनाहरुको निर्माणको लागि अहोरात्र खटिनु भएका उक्त कम्पनीका सञ्चालक, पूर्व सञ्चालक, कार्यकारी प्रमुख लगायत सम्पूर्ण कर्मचारीहरु तथा उक्त आयोजनाहरुमा आवश्यक ऋण उपलब्ध गराउने कर्मचारी सञ्चय कोषलाई विशेष धन्यवाद दिन चाहन्छु। साथै कम्पनीको वित्तीय व्यवस्थापनमा सदैव सहयोग र सद्भाव राख्ने वित्तीय संस्था एवं बैंकहरुलाई पनि धन्यवाद दिन चाहन्छु। अन्त्यमा, सम्पूर्ण शेयरधनी महानुभावहरुलाई कम्पनी र सञ्चालक समितिप्रति देखाउनु भएको सहयोग, सद्भाव र विश्वासको साथै यस गरिमामय सभामा सहभागी भई व्यस्त कार्यतालिकाका बावजुद पनि आफ्नो अमूल्य समय छुट्याई यस सभालाई सफलता पूर्वक सम्पन्न गरिदिनु भएकोमा पुनः एक पटक हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्न चाहन्छु।

धन्यवाद,

अध्यक्ष, सञ्चालक समिति

चिलिमे जलविद्युत कम्पनी लिमिटेड।

मिति: २०८०/०८/२२ (सञ्चालक समितिबाट स्वीकृत)



CHILIME JALAVIDYUT CO. LTD. (GROUP)

**FINANCIAL STATEMENTS AS PER
NEPAL FINANCIAL REPORTING
STANDARDS (NFRS)**

For Fiscal Year 2079/2080 (2022/2023)

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF CHILIME JALAVIDHYUT COMPANY LIMITED

Report on Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of Chilime Jalavidhyut Company Limited, (the "Company"), and its subsidiaries (collectively referred to as the "Group"), which comprise consolidated statement of financial position as at Ashad 31, 2080 (16th July, 2023), consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to explanations provided to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of subsidiaries, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the group as at Ashad end, 2080 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Qualified Opinion

We draw your attention to the following qualifications to the audit opinion of the consolidated financial statements of Chilime Jalavidhyut Company Limited:

Consolidation Basis of Subsidiary Financial Statements

The consolidation of the financial statements of Madhya Bhotekoshi Jalavidyut Company Limited, Rasuwagadhi Hydropower Company Limited, and Chilime Seti Jalavidyut Company Limited was not performed on the basis of their audited financial statements. The absence of audited financial statements for these subsidiaries may impact the reliability of the consolidated financial statements of Chilime Jalavidhyut Company Limited.

This qualification is issued solely to highlight the limitations in the consolidation process and to provide transparency to users of financial statements.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We did not come across any matter that were considered to be as Key Audit Matter pertaining to our role as an independent auditor of standalone financial statement of the company.

The report of **Sanjen Jalavidyut Company Limited**, (a subsidiary of the Company) has reported the following matters in the Key Audit Matter paragraph of the report:

| Key Audit Matter | How our Audit addressed the matter |
|--|---|
| <p>Information Technology (IT) System and Controls The Company uses several IT/software systems with or without integrating with ERP system for management of its business operation like accounting, inventory records, Human resource Management etc.</p> <p>This software is purchased from outside vendors and SJCL has not conducted in house system audit of the systems.</p> <p>Also, backdated entry can also be made in the system.</p> | <p>We tested a sample of automated controls that are designed to enforce appropriate segregation of duties, roles and controls. This included assessing the design of relevant automated processes and controls.</p> <p>We reviewed sample of the financial information produced by various systems.</p> <p>We evaluated effectiveness of the controls in the system.</p> |
| <p>Loss due to Foreign Exchange Fluctuation As SJCL has entered into various construction contracts and some portion of the contracts needs to be paid in Foreign currency i.e. US Dollar. The equivalent payable amount has significantly increased due to increase in the rate of foreign currency.</p> | <p>We compared the exchange rates prevailing as on the date of payment with the rates as on the date of contract and the total loss caused due to such fluctuation in exchange rates has been recalculated accordingly.</p> <p>We reviewed the effect of such exchange rates fluctuation in the financial statements.</p> |
| <p>Delay in Contract We observed that the contract works undertaken by various contractors were not completed on due date of completion mentioned in the initial contract. Due to delay in completion of project the commencement date of the project will be extended resulting extension in revenue recognition over years. Also, there is increased costs of contracts due to foreign exchange and price escalations.</p> <p>As a result, the Extension of completion time of the contracts was significant to our audit.</p> | <p>Our audit procedures performance includes following</p> <ol style="list-style-type: none"> 1. Review of the contracts including revised contracts for extension of dates and power purchases Agreement (PPA) with NEA (Nepal Electricity Authority) including latest amendments. 2. Review of project status report prepared by technical professional. 3. Site inspection to ascertain whether the project is actually at the stages shown by the project status report. |

Emphasis of Matter

Emphasis of Matter are those matters presented or disclosed in the financial statements that is of such importance that it is fundamental to users' understanding of the financial statements. Our opinion is not modified in respect of this matter. We would like to draw your attention to the following matters observed during our audit of the financial statement for the financial year 2079-80.

Interest Income

We were unable to reconcile interest income and verify its accuracy as the company did not have the practice of reconciling the interest income as per the bank statement. During the year, the company received a total interest income of NPR 227,978,599.41 from fixed deposits and call accounts. However, instead of recognizing interest income from these accounts, the company recorded it as accumulated interest income. Furthermore, interest amount of NPR 9,047,509.79 has been received after the financial year end, which should have been recorded as interest receivable at year-end.

Notice Issued on Land Sale/Purchase Suspension

The company, via the Rasuwa District Administration Office, issued a notice to suspend the sale/purchase of land for road construction to the headworks site. Notably, this notice applied to land situated considerably distant from the designated construction area. Despite repeated appeals from the landowner to rescind the stay order, the company has not undertaken any corrective measures. This lack of action poses the risk of potential legal proceedings against the company initiated by the affected landowner.

VAT Registration

The company assigned its employees and leased vehicles to subsidiary entities, receiving periodic payments in return. These transactions were deducted respective expenditure headings and were not explicitly documented as the company's income. Despite falling within the purview of taxable transactions under the VAT Act, 2052, the company has not undergone registration under the aforementioned act, issued tax invoices, or remitted VAT for these transactions.

Other Matters

We did not audit the financial statements and other financial information of subsidiaries whose financial statements reflects total assets of NPR 50.75 billion and net assets of NPR 16.31 billion as at Ashad 31st, 2080 (16th July, 2023), net loss of NPR 0.09 billion and net cash inflow of NPR 0.20 billion for the year ended on that date, as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us by the management and our opinion on the financial statements in so far as it relates to the accounts and disclosures included in respect of these subsidiaries are based solely on the report of the other auditors.

Responsibilities of Management and Those charged with Governance for the Consolidated Financial Statements

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

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 NSA's will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably expect to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risk of material misstatement of the consolidated financial statement whether due to fraud or error, design and perform audit procedure 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 one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude an appropriateness of management use of going concern basis of accounting and, based in audit evidence obtained, whether a material uncertainty exists related to events or condition that may cast significant doubt on the group's ability to continue as 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 consolidated 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 group to cease to continue as going concern.
- Evaluate the overall presentation, structure, and content of consolidated financial statement including the disclosures, and whether the consolidated financial statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We remain solely responsible for our audit opinion.

We communicate with those charges 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 matter that may reasonably be thought to bear on our independence, and where applicable, related standards.

Report on Other Legal and Regulatory Requirement

As per Companies Act 2063, based on our audit carried out on sampling basis, we report that, in our opinion:

- We have obtained information and explanations asked for, which, to the best knowledge and belief, were necessary for the purpose of our audit.
- In our opinion the company has kept proper books of accounts as required by law so far, as appears from our examination of those books.
- In our opinion, statement of financial position, profit or loss, other comprehensive income, changes in equity and cash flows, have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the books of account maintained by the company.
- To the best of our information and according to explanation given to us and so far appeared from our examination of the books of account of the company, 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.
- We have not come across any fraudulence in the accounts so far as it appears from our examination of the books of account.

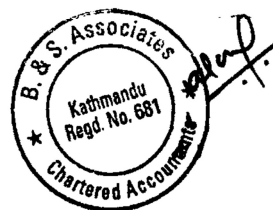
The engagement partner on the audit resulting in this independent auditor's report is CA Bibek Adhikari

For and on behalf of B. & S. Associates Chartered Accountants

Place: Kathmandu, Nepal

Date: 2080.08.22

UDIN: 231221CA01072dxG1v



Bibek Adhikari, CFA

Partner

COP: 777



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 Ashad 2080 (16 July 2022)

Amount in NPR

| Particulars | Explanatory Note | Group | | CJCL | |
|--------------------------------------|------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Non current assets | | | | | |
| Property, plant and equipment | 1 | 2,515,177,377 | 2,333,468,398 | 1,715,221,402 | 1,687,388,107 |
| Capital Work-In-Progress | 1.1.5 | 47,290,007,838 | 38,736,460,408 | 341,152,149 | 111,038,220 |
| Investment Work-In-Progress | 2 | 223,580,406 | 302,678,660 | 603,414,843 | 302,678,660 |
| Financial Assets | | | | | |
| Investment in subsidiary | | - | - | 6,052,945,900 | 5,954,465,900 |
| Total non current assets | | 50,028,765,621 | 41,372,607,466 | 8,712,734,294 | 8,055,570,887 |
| Current assets | | | | | |
| Inventory | 3 | 89,986,506 | 186,960,115 | 46,739,519 | 158,900,908 |
| Advances and Deposit | 4 | 1,255,488,859 | 814,372,988 | 109,961,328 | 134,843,015 |
| Financial Assets | | | | | |
| Investment in Term Deposits | 5.1.2 | 1,538,912,062 | 2,823,875,317 | 1,274,245,062 | 2,133,605,317 |
| Other current assets | 5.1.3 | 213,457,096 | 177,599,386 | 817,725,343 | 266,414,311 |
| Cash and cash equivalent | 5.1.4 | 630,401,332 | 494,790,035 | 93,267,569 | 102,928,560 |
| Current Tax Assets(Net) | 5.2.2 | - | - | 764,535 | - |
| Total current assets | | 3,728,245,855 | 4,497,597,841 | 2,342,703,356 | 2,796,692,111 |
| Total assets | | 53,757,011,477 | 45,870,205,307 | 11,055,437,650 | 10,852,262,998 |
| Equity and liabilities | | | | | |
| Equity | | | | | |
| Paid up share capital | 6 | 7,258,179,276 | 6,751,794,675 | 7,258,179,276 | 6,751,794,675 |
| Retained earnings | 7 | 2,955,186,812 | 3,349,201,994 | 3,252,023,451 | 3,626,877,458 |
| | | 10,213,366,088 | 10,100,996,669 | 10,510,202,727 | 10,378,672,133 |
| Non- Controlling Interest | | 10,049,933,589 | 9,057,652,961 | - | - |
| Liabilities | | | | | |
| Non current liabilities | | | | | |
| Defined Benefit Plans | 8.1.3 | 169,067,564 | 142,804,908 | 169,067,564 | 142,804,908 |
| Deferred tax Liabilities | 10.2 | 216,821,371 | 163,132,094 | 217,397,535 | 163,734,709 |
| Financial Liabilities | | | | | |
| Long Term Borrowings | 5.2.3 | 31,212,328,080 | 24,237,695,444 | - | - |
| Other Non Current Liabilities | | 245,633,098 | | | |
| Total non current liabilities | | 31,843,850,113 | 24,543,632,446 | 386,465,099 | 306,539,617 |
| Current liabilities | | | | | |
| Provisions for employee benefits | 11 | 55,187,714 | 66,731,155 | 22,748,857 | 23,779,287 |
| Corporate Social Responsibility Fund | 9 | 16,966,926 | 17,168,422 | 16,966,926 | 17,162,618 |
| Financial Liabilities | | | | | |
| Trade and Other Payables | 5.2.1 | 1,572,906,243 | 2,054,925,261 | 119,054,041 | 84,213,125 |
| Current Tax Liabilities (Net) | 5.2.2 | 4,800,803 | 29,098,393 | - | 41,896,218 |
| Total current liabilities | | 1,649,861,686 | 2,167,923,231 | 158,769,824 | 167,051,248 |
| Total equity and liabilities | | 53,757,011,477 | 45,870,205,307 | 11,055,437,650 | 10,852,262,998 |

As per our report of event date

Tulasi Ram Dhakal
Director

Pradeep Kumar Thike
Director

Ramji Bhandari
Director

Lokhari Luintel
Director

Kul Man Ghising
Chairman

Ram Prasad Rimal
Director

Bhim Prasad Timalisina
Director

Shanti Laxmi Shakya
Director

Suman Prasad Sharma
Independent Member

Bibek Adhikari, FCA
B.&S. Associates
Chartered Accountants

Date : 2080/08/22
Place: Kathmandu, Nepal

Subhash Kumar Mishra
Managing Director

Narayan Prasad Acharya
Chief Finance Officer

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 Ashadh 2080 (16 July 2023)

Amount in NPR

| Particulars | Explanatory Note | Group | | CJCL | |
|---|------------------|------------------------|------------------------|------------------------|------------------------|
| | | For the period 2079-80 | For the period 2078-79 | For the period 2079-80 | For the period 2078-79 |
| Revenue | 12 | 1,283,196,062 | 1,303,020,177 | 1,128,642,918 | 1,181,740,179 |
| Direct Expenses | 13 | 349,806,387 | 321,270,125 | 260,283,032 | 250,027,001 |
| Gross Profit | | 933,389,676 | 981,750,052 | 868,359,886 | 931,713,178 |
| Employee benefit expense | 8 | 147,420,783 | 120,899,749 | 64,989,041 | 61,720,422 |
| Operating and Administrative Expenses | 14 | 98,102,063 | 74,929,650 | 33,416,212 | 25,586,145 |
| Depreciation and amortization | 1.3 | 105,872,422 | 85,047,337 | 91,802,407 | 71,326,061 |
| Foreign Exchange Loss | 18 | 8,479,486 | 28,229,905 | - | - |
| Profit from Operation | - | 573,514,922 | 672,643,411 | 678,152,227 | 773,080,549 |
| Finance Income | 15 | 302,533,354 | 198,792,664 | 247,292,532 | 195,427,035 |
| Other Income | 16 | 7,488,523 | 7,678,327 | 6,397,572 | 6,790,390 |
| Finance Cost | 17 | - | 8,462,919 | - | - |
| Loss on Sale of Assets | | 1,335,954 | | 1,335,954 | |
| Loss on Sale of Stock | | | | | |
| Profit/(Loss) Before Tax and Bonus | | 882,200,845 | 870,651,484 | 930,506,377 | 975,297,974 |
| Employee Bonus | 8.2.2 | 22,595,866 | 22,047,412 | 18,610,128 | 19,123,490 |
| Profit/(Loss) Before Tax | | 859,604,979 | 848,604,071 | 911,896,249 | 956,174,484 |
| Current tax | 10.1 | 227,452,419 | 214,296,315 | 207,780,841 | 207,555,625 |
| Prior Year Tax | | 19,778,151 | - | - | - |
| Deferred tax expense / (income) | 10.2 | 54,898,268 | (5,547,201) | 54,871,816 | (5,629,527) |
| Profit after Tax | | 557,476,141 | 639,854,957 | 649,243,592 | 754,248,386 |
| Corporate Social Responsibility Expenses | 9 | 6,492,436 | 7,548,287 | 6,492,436 | 7,542,484 |
| Net Profit for the year | | 550,983,705 | 632,306,670 | 642,751,156 | 746,705,902 |
| Profit Attributable to: | | | | | |
| Non Controlling Interests | | (76,001,934) | (83,756,979) | | |
| Shareholders of CJCL | | 626,985,639 | 716,063,649 | | |
| Earnings per share | 19 | | | | |
| Basic earnings per share | | 8.64 | 10.61 | 8.86 | 11.06 |
| Diluted earnings per share | | 8.64 | 10.61 | 8.86 | 11.06 |

As per our report of event date

Tulasi Ram Dhakal
Director

Pradeep Kumar Thike
Director

Ramji Bhandari
Director

Lokhari Luintel
Director

Kul Man Ghising
Chairman

Ram Prasad Rimal
Director

Bhim Prasad Timalisina
Director

Shanti Laxmi Shakya
Director

Suman Prasad Sharma
Independent Member

Bibek Adhikari, FCA
B.&S. Associates
Chartered Accountants

Date : 2080/08/22

Place: Kathmandu, Nepal

Subhash Kumar Mishra
Managing Director

Narayan Prasad Acharya
Chief Finance Officer



CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

As at 31 Ashad 2080 (16 July 2023)

| Particulars | Group | | CJCL | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|
| | For the period 2079-80 | For the period 2078-79 | For the period 2079-80 | For the period 2078-79 |
| | Amount in NPR | | | |
| Profit or loss for the period | 550,983,705 | 632,306,670 | 642,751,156 | 746,705,902 |
| Other comprehensive income | | | | |
| a) Items that will not be reclassified to profit or loss | | | | |
| -Gains/(losses) from investments in equity instruments measured at fair value | | | - | - |
| -Gain/(loss) on revaluation | | | - | - |
| -Actuarial gain/ loss on defined benefit plans | (6,044,950) | (2,171,491) | (6,044,950) | (2,171,491) |
| -Income tax relating to above items | 1,208,990 | 434,298 | 1,208,990 | 434,298 |
| Net other compressive income that will not be reclassified to profit or loss | (4,835,960) | (1,737,193) | (4,835,960) | (1,737,193) |
| b) Items that are or may be reclassified to profit or loss | | | | |
| -Gains/(losses) on cash flow hedge | | | - | - |
| -Exchange gains/(losses) (arising from translating financial assets of foreign operation) | | | - | - |
| -Income tax relating to above items | | | - | - |
| Net other compressive income that are or may be reclassified to profit or loss | | | | |
| Other comprehensive income for the period, net of income tax | (4,835,960) | (1,737,193) | (4,835,960) | (1,737,193) |
| Total Comprehensive Income for the period | 546,147,745 | 630,569,478 | 637,915,196 | 744,968,709 |

As per our report of event date

Tulasi Ram Dhakal
Director

Pradeep Kumar Thike
Director

Ramji Bhandari
Director

Lokhari Luintel
Director

Kul Man Ghising
Chairman

Ram Prasad Rimal
Director

Bhim Prasad Timalsina
Director

Shanti Laxmi Shakya
Director

Suman Prasad Sharma
Independent Member

Bibek Adhikari, FCA
B.&S. Associates
Chartered Accountants

Date : 2080/08/22
Place: Kathmandu, Nepal

Subhash Kumar Mishra
Managing Director

Narayan Prasad Acharya
Chief Finance Officer

CONSOLIDATED CASH FLOW STATEMENT

As at 31 Ashad 2080 (16 July 2023)

Amount in NPR

| Particulars | Group | | CJCL | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|
| | For the period 2079-80 | For the period 2078-79 | For the period 2079-80 | For the period 2078-79 |
| Cash flows from operating activities | | | | |
| Profit after tax | 622,149,679 | 714,326,456 | 637,915,196 | 744,968,709 |
| Adjustments for non-cash items and non operating adjustments | | | | |
| Depreciation & Impairment | 126,158,788 | 85,047,337 | 91,802,407 | 71,326,061 |
| Provision for Income Tax | 227,452,419 | 206,975,295 | 207,780,841 | |
| Finance Income | (302,533,354) | (198,792,664) | (247,292,532) | (195,427,035) |
| Deferred Tax Expenses | 53,689,277 | (5,981,499) | 53,662,826 | (6,063,825) |
| Loss on Sale of Assets | 1,335,954 | | 1,335,954 | |
| Increase in Defined Benefit Obligation | 26,262,656 | 22,220,771 | 26,262,656 | 22,220,771 |
| Foreign Exchange (Gain)/loss | (397,752) | 28,229,905 | (397,752) | (905,910) |
| Prior Period Adjustment | (574,527) | - | - | |
| Changes in Operating assets and Liabilities | | | | |
| Change in operating assets | (379,999,971) | (56,187,104) | (414,267,957) | (172,390,852) |
| Change in operating liabilities | (248,130,857) | (109,919,971) | 33,614,794 | 36,443,658 |
| Net cash used in Operating activities | 125,412,312 | 685,918,524 | 390,416,433 | 500,171,578 |
| Cash flows from investing activities | | | | |
| Acquisition of Property, Plant and Equipment | (309,696,632) | (41,861,241) | (121,464,567) | (27,368,509) |
| Proceeds from Disposal of Property, Plant and Equipment | 492,910 | - | 492,910 | - |
| Decrease/ (Increase) in Capital Work in Progress | (8,553,547,431) | (6,086,911,434) | (230,113,929) | (93,948,621) |
| Decrease/ (Increase) in Term Investment | 1,284,963,255 | (240,903,749) | 859,360,255 | 39,096,251 |
| Decrease/ (Increase) in Investment in Progress | 79,098,254 | (90,325,882) | (300,736,183) | (90,325,882) |
| Income from Investment and Bank Deposit | 302,533,354 | 198,792,664 | 247,292,532 | 195,427,035 |
| Decrease/ (Increase in Investment in Subsidiaries | - | - | (98,480,000) | |
| Net cash used in investing activities | (7,196,156,289) | (6,261,209,643) | 356,351,019 | 22,880,274 |
| Cash flows from financing activities | | | | |
| Increase/ (Decrease) in Controlling Interest | (2,821,133) | (8,854,441) | - | - |
| Increase/ (Decrease) in Non-Controlling Interest | 992,280,628 | 1,402,002,066 | - | - |
| Dividends paid to ordinary shareholders | (506,384,601) | (471,055,443) | (506,384,601) | (471,055,443) |
| Increase/ (Decrease) in Borrowings | 6,974,632,636 | 4,946,345,161 | - | |
| Actual Tax Paid | (251,750,010) | (204,758,215) | (250,441,595) | |
| Net cash (used in)/from financing activities | 7,205,957,521 | 5,663,679,127 | (756,826,196) | (471,055,443) |
| Net increase/(decrease) in cash and cash equivalents | 135,213,544 | 88,388,009 | (10,058,744) | 51,996,409 |
| Cash and cash equivalents at beginning of year | 494,790,035 | 434,631,931 | 102,928,560 | 50,026,240 |
| Effect of exchange rate changes on cash & cash equivalents | 397,752 | (28,229,905) | 397,752 | 905,910 |
| Cash and cash equivalents at end of year | 630,401,332 | 494,790,035 | 93,267,569 | 102,928,560 |

As per our report of event date

Tulasi Ram Dhakal
Director

Pradeep Kumar Thike
Director

Ramji Bhandari
Director

Lokhari Luintel
Director

Kul Man Ghising
Chairman

Ram Prasad Rimal
Director

Bhim Prasad Timalaina
Director

Shanti Laxmi Shakya
Director

Suman Prasad Sharma
Independent Member

Bibek Adhikari, FCA
B.&S. Associates
Chartered Accountants

Date : 2080/08/22
Place: Kathmandu, Nepal

Subhash Kumar Mishra
Managing Director

Narayan Prasad Acharya
Chief Finance Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FY 2079/080

Amount in NPR

| | Share Capital | Retained earnings | Non Controlling Interest (NCI) | Total |
|--|----------------------|----------------------|--------------------------------|-----------------------|
| Balance at Shrawan 1, 2079 | 6,280,739,233 | 3,585,840,864 | 7,655,650,895 | 17,522,230,993 |
| Adjustment/Restatement | - | - | - | - |
| Adjusted/Restated balance at Shrawan 1, 2078 | 6,280,739,233 | 3,585,840,864 | 7,655,650,895 | 17,522,230,993 |
| Profit for the year | | 716,063,649 | (83,756,979) | 632,306,670 |
| Share issued | - | - | 1,500,000,000 | 1,500,000,000 |
| Bonus shares issued | 471,055,443 | (471,055,443) | - | - |
| Cash dividend paid | - | (471,055,443) | - | (471,055,443) |
| Other comprehensive Income /(loss) | - | (1,737,193) | - | (1,737,193) |
| SOCE Adjustments- Sanjen | - | (2,403,969) | (3,092,893) | (5,496,862) |
| SOCE Adjustments- MBKJCL | - | (5,895,457) | (10,179,847) | (16,075,304) |
| SOCE Adjustments- Rasuwagadi | - | (555,015) | (968,216) | (1,523,231) |
| Balance at Ashad end 2079 | 6,751,794,676 | 3,349,201,994 | 9,057,652,961 | 19,158,649,630 |
| Balance at 1 Shrawan 2079 | 6,751,794,676 | 3,349,201,994 | 9,057,652,961 | 19,158,649,630 |
| Adjustment/Restatement | - | (574,527) | - | (574,527) |
| Adjusted/Restated balance at 1 Shrawan 2079 | 6,751,794,676 | 3,348,627,467 | 9,057,652,961 | 19,158,075,103 |
| Profit for the year | - | 626,985,639 | (76,001,934) | 550,983,705 |
| Share issued | | | 1,073,229,000 | 1,073,229,000 |
| Bonus shares issued | 506,384,601 | (506,384,601) | - | - |
| Cash dividend paid | | (506,384,601) | | (506,384,601) |
| Other comprehensive Income /(loss) | | (4,835,960) | | (4,835,960) |
| SOCE Adjustments- Sanjen | - | (1,641,697) | (2,529,266) | (4,170,963) |
| SOCE Adjustments- MBKJCL | - | - | - | - |
| SOCE Adjustments- Rasuwagadi | - | (1,179,436) | (2,417,171) | (3,596,607) |
| Transactions with owners, directly recognised in equity | | | | - |
| Share management expenses | | | | - |
| Others | | | | - |
| Balance at Ashad end 2080 | 7,258,179,276 | 2,955,186,812 | 10,049,933,589 | 20,263,299,677 |

As per our report of event date

Tulasi Ram Dhakal
Director

Pradeep Kumar Thike
Director

Ramji Bhandari
Director

Lokhari Luintel
Director

Kul Man Ghising
Chairman

Ram Prasad Rimal
Director

Bhim Prasad Timalisina
Director

Shanti Laxmi Shakya
Director

Suman Prasad Sharma
Independent Member

Bibek Adhikari, FCA
B.&S. Associates
Chartered Accountants

Date : 2080/08/22
Place: Kathmandu, Nepal

Subhash Kumar Mishra
Managing Director

Narayan Prasad Acharya
Chief Finance Officer

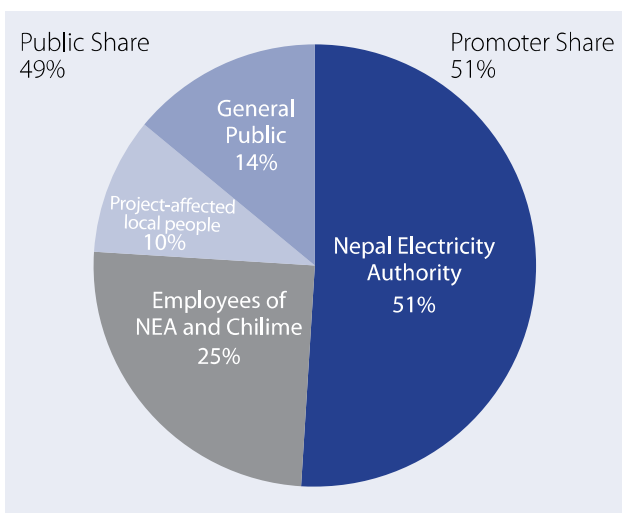
A. General Information of the Company

Chilime Jalavidyut Company Limited (CJCL or the Company) was incorporated in 1995 with the objective of hydroelectricity generation through optimal utilization of resources available within the country. CJCL is registered with the Office of the Company Register as a Public Limited Company.

CJCL owns and operates a power plant with 22.1 MW installed capacity which was commissioned on August 25, 2003 and is located in Rasuwa District, 133 km north of capital city Kathmandu. It sells bulk electricity to NEA at rates agreed upon in the Power Purchase Agreement (PPA). The annual energy generation from the plant is approximately 150 GWh.

Nepal Electricity Authority (NEA) holds majority ownership with 51% shareholding. Remaining 49% shareholding is from general public including 10% equity ownership of project affected local people. The shares of the Company are listed and traded on the Nepal Stock Exchange Limited (NEPSE).

The detailed initial structure of Equity of CJCL is as below. However, the 19th AGM passed the resolution to merge the different groups into two groups namely Promotor (NEA) and General Public Group.



With the objective of further development of hydropower, CJCL has invested in other hydroelectric projects through four hydropower companies namely Sanjen Jalavidhyut Company Ltd. (SJCL), Madhya Bhotekoshi Jalavidhyut Company Ltd. (MBJCL), Rasuwaghadi Hydropower Company Ltd. (RGHPCL), Chilime-Seti Hydropower

Company Ltd. (CSHCL) and one consulting company namely Chilime Engineering & Services Companies Ltd. (ChesCo). Further, the feasibility study of four proposed hydroelectric projects having the total capacity of 306 has been undergoing. These studies are being carrying out by the CJCL's fully owned subsidiary, ChesCo

B. 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 423rd Board of Directors on its meeting held on 8th December 2023 (2080/08/22) and have been recommended for shareholder's approval by the 27th Annual General Meeting.

C. 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 first pronounced by ASB Nepal as effective on 13 September 2013. The regulatory requirement for the Company to adopt NFRS was from the financial year 2073/74 (2016-17), however the Company opted for early adoption of NFRS as the basis of financial statement and prepared its first NFRS compliant financial statements in FY 2072/73 (2015/016).

NFRS conform, in material respect, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Though a new Nepal Financial Reporting Standards (NFRS) 2018 has already been published by Accounting Standard Board during March 2021, which has introduced some new standards and have also made changes in the some of the NFRS/NAS's of 2013, no effect for such new standards are given in the current financials considering a notice from ICAN dated 2077/05/01 (2017/08/20) as per which NFRS 9, 14, 16, 17 and NAS 29 (major introductions in NFRS 2018) shall only be applicable with effect from Shrawan 01, 2078 (16 July 2020).

Further, 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.

D. Consolidation of Financial Statements

Financial Statements of the parent Company, CJCL, and its subsidiaries SJCL, MBJCL, RGHPCL, CSHPCL and ChesCo have been consolidated in accordance with NFRS 3 and NFRS 10.

NFRS 10 states that an investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Thus, an investor controls an investee if and only if the investor has all the following:

- power over the investee;
- exposure, or rights, to variable returns from its involvement with the investee; and
- the ability to use its power over the investee to affect the amount of the investor's returns

Appendix B38 of Application guidance of NFRS 10 states that an investor can have power even if it holds less than a majority of the voting rights of an investee. An investor can have power with less than a majority of the voting rights of an investee, for example, through:

- a contractual arrangement between the investor and other vote holders (see paragraph B39);
- rights arising from other contractual arrangements (see paragraph B40);
- the investor's voting rights (see paragraphs B41–B45);
- potential voting rights (see paragraphs B47–B50); or
- a combination of above

The consolidated Financial Statements have been prepared on the following basis:

- CJCL holds 100% of the shares of ChesCo during the financial reporting period but doesn't hold majority shares in RGHPCL, MBJCL, CSHCL and SJCL. However, "Control" of CJCL has been established over these entities as it holds majority in the BOD based on the provisions of Articles of Association of the four companies which provides sufficient evidence that CJCL has the power over the investee, rights to variable returns and has ability to use the power to affect such returns.
- The Financial Statements of the parent and its associates/subsidiaries have been combined on a line-by-line basis by adding together the carrying values of like items of assets, liabilities, revenues and expenses after eliminating material intra-group balances / transactions and resulting profits in full.

Unrealized profits/ losses resulting from intra-group transactions have also been eliminated except to the extent that recoverable value of related assets is lower than their cost to the Group.

- The consolidated Financial Statements have been prepared using uniform accounting policies. Differences in accounting policies, if any, has been disclosed separately
- Non-Controlling Interest's share in net assets of 'the Group' is identified and presented in the consolidated statement of Financial Position separate from liabilities and the equity of the Company's shareholders as Non-Controlling Interest (NCI).
- The extent of the group's control on the subsidiaries is reflected by the shareholding in the subsidiaries.
- The Financial Statements of the subsidiary used for consolidation are drawn for the same reporting period as that of the Parent Company i.e. year ended 31 Ashadh 2080 (16 July, 2023).
- The parent has acquired the shares in the subsidiaries in the form of promoter shares at par value.

E. Financial Period

The Company prepares Financial Statements in accordance with the Nepalese Financial Year (FY) using Nepalese Calendar. The corresponding dates for Gregorian Calendar are as follows:

| Particulars | Nepalese Calendar Date / Period | Gregorian Calendar Date / Period |
|------------------------------|--|----------------------------------|
| Comparative Reporting Period | 1 st Shrawan 2078–32 nd Asadh 2079 | 16 July 2021 – 16 July 2022 |
| Primary Reporting Period | 1 st Shrawan 2079–31 st Asadh 2080 | 17 July 2022 – 16 July 2023 |

F. Accounting Convention

The Financial Statements have been prepared on historical cost conventions except for certain financial elements that have been measured at fair value, wherever standard requires or allows 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 an on-going-concern basis. The Company has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future.

G. Presentations

Presentation Currency

The Company and its associates/subsidiaries are operating within the jurisdiction of Nepal. Nepalese Rupees (NPR.) is

the presentation and functional currency of the Company. Accordingly, the financial statements are prepared and presented in Nepalese Rupees and rounded off to the nearest Rupee.

Rearrangement and Reclassification

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

Statement of Financial Position

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

Statement of Profit or Loss and Other Comprehensive Income

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

Earnings per share has been disclosed in the face of 'SoPL and OCI' in accordance with NAS 33.

Statement of Cash Flows

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

Statements of Changes in Equity

The Statement of Changes in Equity (SoCE) has been prepared disclosing changes in each elements of equity.

H. Accounting Policies and Accounting Estimates

Accounting Polices

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 NFRS 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 changes, if any, have been disclosed.

Accounting Estimates

The preparation of Financial Statements in conformity with NFRS requires management to make estimates and assumptions that affect the reported amounts of assets, 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 recognized in the period in which the estimates are revised, if the revisions affect only that period; they are recognized 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.

I. Service Concession Arrangements

IFRIC (International Financial Reporting Interpretation Committee) 12 gives guidance on the accounting by operators for public-to-private service concession arrangements. This interpretation sets out general principles on recognizing and measuring obligations and related rights in service concession arrangements. The company has considered about the applicability of IFRIC 12 Service Concession Arrangement, issued by International Accounting Standard Board (IASB) for preparation and presentation of financial statements.

A feature of these service arrangements is the public service nature of the obligation undertaken by the operator. Public policy is for the services related to the infrastructure to be provided to the public, irrespective of the identity of the party that operates the services. The service arrangement contractually obliges the operator to provide the services to the public on behalf of the public sector entity. Other common features are:

- a) the party that grants the service arrangement (the grantor) is a public sector entity, including a governmental body, or a private sector entity to which the responsibility for the service has been devolved.

- b) the operator is responsible for at least some of the management of the infrastructure and related services and does not merely act as an agent on behalf of the grantor.
- c) the contract sets the initial prices to be levied by the operator and regulates price revisions over the period of the service arrangement.
- d) the operator is obliged to hand over the infrastructure to the grantor in a specified condition at the end of the period of the arrangement, for little or no incremental consideration, irrespective of which party initially financed.

IFRIC 12-Service Concession Arrangements applies to public-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 them and at what prices;
- b) The grantor controls-through ownership, beneficial entitlement or otherwise- any significant residual interest in the infrastructure at the end of the term of the arrangement.

An arrangement within the scope of this interpretation typically involves a private sector entity (an operator) constructing the infrastructure used to provide the public service or upgrading it (for example, by increasing its capacity) and operating and maintaining that infrastructure for a specified period of time. The operator is paid for its services over the period of the arrangement. The arrangement is governed by a contract that sets out performance standards, mechanisms for adjusting prices and arrangements for arbitrating disputes. Such an arrangement is often described as a 'build-operate-transfer', a 'rehabilitate-operate-transfer' or a 'public-to-private' service concession arrangement.

Nepal Electricity Authority (NEA), a government entity, holds more than 50% of the shares in CJCL making it a government-controlled entity. The interpretations provided in IFRIC 12 is based on the relationship of a "Grantor" and an "Operator" under a concession agreement. However, CJCL itself is a body where the majority of the capital investment has been done by a public-service entity i.e. NEA. Nepal Electricity Authority itself plays a major role in the management of the services provided by CJCL and has control over the assets of the company even before the end of the term of agreement with NEA for project development agreement. In consideration of all these factors, it is concluded that the requirement of IFRIC 12 are not applicable to CJCL as the grantor-operator relationship cannot be established.

J. Elements of Financial Statement

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 recognized as PPEs, 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.

PPEs are stated in the SoFP 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 of 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 recognized.

Depreciation

The management has estimated that depreciable amount of the assets is equivalent to the initial cost and thus the cost is systematically allocated based on the expected useful life of an asset.

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

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

Management has considered that the land used for the Hydropower Plant will have a definite useful life of 50 years (under Built Own Operate and Transfer (BOOT) arrangement, discussed separately under note 1.1.2) and accordingly the cost of the land has been systematically allocated as amortization/depreciation.

Whereas, if the management considers the assets have an indefinite useful life (like land except those land properties under BOOT arrangement), no amortization / depreciation is charged.

De-recognition

Assets that have been decommissioned or identified as damaged beyond economic repair or rendered useless due to obsolescence, are derecognized 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 derecognized. 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 recognized in the SoPL.

1.1 Classification, Useful lives and Depreciation Method

1.1.1 Estimation of Useful Lives and Depreciation Method

Depreciation methods have been selected considering the pattern of inflow of economic benefits to the organization and thereby some class of assets are depreciated using Straight Line Method (SLM) and some are depreciated using Diminishing Balance Method (DBM). Management reviews the useful life and residual values of PPE at least one a year. Such life is dependent upon an assessment of both technical and economic life, bases on various internal and external factors using the best information available to the management. The details of estimated useful lives and depreciation method applied are as below:

| Asset Class - Sub Class | Deprecation Rate | Useful life (in Years) | Depreciation Method |
|---|---------------------|------------------------|----------------------|
| Land – Plant | 2 | 50 | SLM |
| Land - Not related to plant | - | - | Not Applicable (N/A) |
| Building – Powerhouse | 2 | 50 | SLM |
| Building - Office Building (Kathmandu) | 14.29 | 7 | SLM |
| Building - Other Buildings | 4 | 25 | SLM |
| Civil Structure - Plant Civil Structures | 2 | 50 | SLM |
| Civil Structure - Civil Partition & Other Civil Works | 25 | 4 | SLM |
| Distribution Line | 4 | 25 | SLM |
| Hydro Mechanical Works | 2 | 50 | SLM |
| Electro Mechanical Works | Refer to Note 1.1.2 | | SLM |
| Tools and Equipment | 15 | 6.67 | DBM |
| Office Equipment | 25 | 4 | DBM |
| Furniture and Fixtures | 25 | 4 | DBM |
| Vehicles | 20 | 5 | DBM |
| Other Assets | 15 | 6.67 | DBM |

1.1.2 Useful life of Electromechanical Works

The assets under Electromechanical Works heading comprise of various components and sub-components which have different useful lives. The details of estimated useful lives and depreciation rate of component/ sub-component under electromechanical heading are as below:

| S.N. | Components | Deprecation Rate | Useful life (in Years) |
|------|-----------------------------|------------------|------------------------|
| 1. | Turbine | 2.00% | 50 |
| 2. | Generator | 3.33% | 30 |
| 3. | Power Transformers | 3.33% | 30 |
| 4. | Station/ Other Transformers | 3.33% | 30 |
| 5. | 66KV Switchgear Equipment | 2.00% | 50 |

| S.N. | Components | Deprecation Rate | Useful life (in Years) |
|------|-------------------------------------|------------------|------------------------|
| 6. | Relay and Control switchboards | 3.33% | 30 |
| | | 5.00% | 20 |
| 7. | Instrument Transformers | 3.33% | 30 |
| 8. | 12 KV Switchgear | 2.50% | 40 |
| 9. | Low Voltage Distribution Panel | 2.00% | 50 |
| 10. | Lightning Arrestor | 2.86% | 35 |
| 11. | Storage Battery and Battery Charger | 6.67% | 15 |
| 12. | Grounding Material | 2.00% | 50 |
| | | 2.50% | 40 |
| | | 2.86% | 35 |
| | | 3.33% | 30 |
| | | 4.00% | 25 |
| | | 5.00% | 20 |
| | | 6.67% | 15 |
| 13. | Ancillary Equipment | 2.00% | 50 |
| | | 2.86% | 35 |
| | | 3.33% | 30 |
| | | 4.00% | 25 |
| 14. | Cables | 5.00% | 20 |
| | | 6.67% | 15 |
| | | 2.00% | 50 |
| 15. | Miscellaneous Materials | 2.86% | 35 |
| | | 3.33% | 30 |
| 16. | Steel Structures | 2.50% | 40 |
| | | 6.67% | 15 |
| 17. | Communication Equipment | 2.00% | 50 |
| | | 5.00% | 20 |
| | | 6.67% | 15 |

Other notes on PPE

1.1.3 Land

Land properties with ownership documents (i.e. in occupation and with valid documentation) have been considered to meet the asset recognition criteria and have been recognized as asset under appropriate heading.

Land under BOOT Arrangement

CJCL obtained the license for generation of 22.1 MW Hydropower Plant from the then Ministry of Water Resource (Currently Ministry of Energy, Water Resources and Irrigation) for a period of 50 years (i.e. from 26 Shrawan 2054, 10 Aug 1997 to Asadh end 2104, Mid July 2047), therefore the useful life of plant assets (which needs to be handed over at the end of the BOOT period) cannot exceed 50 years even if the economic life of the assets is more, as the entire generation unit needs to be transferred to the Government of Nepal at the end of this license term. Therefore, CJCL depreciates its land assets at the generation unit using a depreciation rate of 2%. The details of land held by the company under BOOT arrangement are as follows:

| Location | Area (Ropani-Ana-Paisa-Dam) | Cost |
|-------------------------------|-----------------------------|-----------|
| Syafrubesi and Goljung Rasuwa | 556-2-0-3 | 9,257,081 |

1.1.4 Buildings and Civil Structure

All civil infrastructures have been classified on the basis of their built type (such as Reinforced Cement Concrete pillar structure, load bearing, stone masonry, shed and other structures etc.).

1.1.5 Capital Work in Progress

Costs related to assets in the course of acquisition, study and construction of projects are recognized as Capital Work-in-Progress (CWIP) and are carried at cost, less accumulated impairment losses, if any. Depreciation on this asset commences when the asset is ready for its intended use. This item is shown at cost and disclosed as CWIP under PPE. The CWIP includes the license fee paid to Department of Electricity Development (DoED) and study cost paid to consultant. The details of CWIP is as follows:

Amount in NPR

| Particular | Group | | CJCL | |
|--------------------------------------|-----------------------|-----------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Corporate Bulding (CWIP) | 340,652,149 | 110,538,220 | 340,652,149 | 110,538,220 |
| New Project Investigation and | | | | |
| Fesibility Study (CWIP) | 500,000 | 500,000 | 500,000 | 500,000 |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | 11,568,695,131 | 9,781,710,428 | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 16,251,344,509 | 12,203,735,156 | - | - |
| Rasuwagadhi Hydropower Co. Ltd. | 18,945,460,005 | 16,639,976,604 | - | - |
| Chilime Seti Jalavidyut Company | 183,356,044 | | | |
| Total | 47,290,007,838 | 38,736,460,408 | 341,152,149 | 111,038,220 |

1.1.6 Restriction on PPE

CJCL will have to transfer the entire generation unit to Government of Nepal under BOOT arrangement at the end of 50 years from operation. Please refer to Note 1.1.3 (above) for more details.

Similar restrictions are also applicable to the assets of the subsidiaries at the expiration of generation license of a period of 35 year applicable to subsidiaries except ChesCo.

The PPE of CJCL has been pledged as collateral to Employees Provident Fund (EPF) against loan arrangement for the hydroelectric projects under subsidiaries. The carrying value of PPE pledged is NPR 1,715,221,402.



1.2 DETAILS OF PROPERTY, PLANT AND EQUIPMENT (PPE) FY 2079/080 (2022/023)

| Particulars | Gross Block | | | | Useful Life in years | Accumulated Depreciation | |
|---------------------------------|-------------------------------------|---------------------------|---------------------------|-------------------------------------|----------------------|-------------------------------------|-----------------|
| | As at 31 Ashadh 2079 (16 July 2022) | Additions During the Year | Disposals During the year | As at 31 Ashadh 2080 (16 July 2023) | | As at 31 Ashadh 2079 (16 July 2022) | |
| | | | | | | Opening Assets other than disposed | Disposed Assets |
| Land | | | | | | | |
| Land – Project | 9,257,081 | - | - | 9,257,081 | 50 | 3,517,691 | |
| Land – Not related to project | 183,373,609 | - | - | 183,373,609 | - | - | |
| Building | | | | | | | |
| Office Building (Kathmandu) | 9,981,722 | - | - | 9,981,722 | 7 | 9,981,722 | |
| Powerhouse | 175,639,691 | - | - | 175,639,691 | 50 | 73,289,233 | |
| Building - Others | | | | | | | |
| Office Building (Project) | 3,895,369 | - | - | 3,895,369 | 25 | 2,949,847 | |
| Residential Building 1 | 12,311,087 | - | - | 12,311,087 | 25 | 7,317,589 | |
| Residential Building 2 | 10,033,631 | - | - | 10,033,631 | 25 | 7,195,296 | |
| Residential Building 3 | 11,972,821 | - | - | 11,972,821 | 25 | 8,812,202 | |
| Clinic Building | 513,798 | - | - | 513,798 | 25 | 389,084 | |
| Lab Building | 493,425 | - | - | 493,425 | 25 | 373,656 | |
| Store Building | 8,142,541 | - | - | 8,142,541 | 25 | 1,532,355 | |
| Guard House | 1,106,832 | - | - | 1,106,832 | 25 | 838,171 | |
| Civil Structures-Project | | | | | | | |
| Headrace Tunnel | 1,068,168,971 | - | - | 1,068,168,971 | 50 | 405,904,209 | |
| Headwork | 245,085,627 | - | - | 245,085,627 | 50 | 102,266,962 | |
| Power Canal | 79,923,664 | - | - | 79,923,664 | 50 | 33,349,774 | |
| Reservoir | 62,223,180 | - | - | 62,223,180 | 50 | 25,963,887 | |
| Siphon Structure | 13,586,355 | - | - | 13,586,355 | 50 | 5,669,183 | |
| Civil works-others | | | | | | | |
| Other Civil Works | 15,294,653 | - | - | 15,294,653 | 25 | 11,582,187 | |
| Civil Partition | 2,013,383 | - | - | 2,013,383 | 4 | 2,013,383 | |
| Distribution Line | | | | | | | |
| Distribution Line | 12,718,433 | - | - | 12,718,433 | 25 | 9,631,292 | |
| Hydro Mechanical Works | | | | | | | |
| Hydro Mechanical Works | 54,360,865 | 106,281,768 | - | 160,642,633 | 50 | 15,879,725 | |
| Electro Mechanical Works | | | | | | | |
| Electro Mechanical Works | 825,513,127 | 11,719,873 | - | 837,233,000 | Refer to Note 1.1.2 | 420,726,182 | |

| Depreciation | | | | Net Book Value (NBV) | | | |
|------------------------------------|-----------------|-------------------------------------|---------------------------------|--|-------------------------------------|--------------------------|-------------------------------------|
| Depreciation during the year | | | Total Depreciation for the Year | Accumulated Depreciation As at 31 Ashadh 2080 (16 July 2023) | As at 31 Ashadh 2079 (16 July 2022) | Adjustment for Disposals | As at 31 Ashadh 2080 (16 July 2023) |
| Opening Assets other than disposed | Disposed Assets | For Assets Addition during the Year | | | | | |
| 185,142 | | | 185,142 | 3,702,832 | 5,739,390 | | 5,554,249 |
| | | | - | - | 183,373,609 | | 183,373,609 |
| | | | - | - | - | | - |
| | | | - | 9,981,722 | - | | - |
| 3,512,794 | | | 3,512,794 | 76,802,027 | 102,350,458 | | 98,837,664 |
| | | | - | - | - | | - |
| 155,815 | | | 155,815 | 3,105,662 | 945,522 | | 789,707 |
| 492,443 | | | 492,443 | 7,810,033 | 4,993,498 | | 4,501,054 |
| 401,345 | | | 401,345 | 7,596,641 | 2,838,335 | | 2,436,990 |
| 478,913 | | | 478,913 | 9,291,115 | 3,160,619 | | 2,681,706 |
| 20,552 | | | 20,552 | 409,636 | 124,714 | | 104,162 |
| 19,737 | | | 19,737 | 393,393 | 119,769 | | 100,032 |
| 325,702 | | | 325,702 | 1,858,057 | 6,610,186 | | 6,284,484 |
| 44,273 | | | 44,273 | 882,444 | 268,661 | | 224,388 |
| | | | - | - | - | | - |
| 21,363,379 | | | 21,363,379 | 427,267,588 | 662,264,762 | | 640,901,382 |
| 4,901,713 | | | 4,901,713 | 107,168,675 | 142,818,665 | | 137,916,952 |
| 1,598,473 | | | 1,598,473 | 34,948,247 | 46,573,889 | | 44,975,416 |
| 1,244,464 | | | 1,244,464 | 27,208,351 | 36,259,293 | | 35,014,829 |
| 271,727 | | | 271,727 | 5,940,910 | 7,917,172 | | 7,645,445 |
| | | | - | - | - | | - |
| 611,786 | | | 611,786 | 12,193,974 | 3,712,466 | | 3,100,680 |
| | | | - | 2,013,383 | - | | - |
| | | | - | - | - | | - |
| 508,737 | | | 508,737 | 10,140,029 | 3,087,141 | | 2,578,404 |
| | | | - | - | - | | - |
| 1,087,217 | | 20,047,710 | 21,134,927 | 37,014,652 | 38,481,140 | | 123,627,980 |
| | | | - | - | - | | - |
| 27,561,719 | | 1,344,157 | 28,905,876 | 449,632,058 | 404,786,944 | | 387,600,941 |

| Particulars | Gross Block | | | | Useful Life in years | Accumulated Depreciation As at 31 Ashadh 2079 (16 July 2022) | |
|--|-------------------------------------|---------------------------|---------------------------|-------------------------------------|----------------------|--|-------------------|
| | As at 31 Ashadh 2079 (16 July 2022) | Additions During the Year | Disposals During the year | As at 31 Ashadh 2080 (16 July 2023) | | Opening Assets other than disposed | Disposed Assets |
| | | | | | | | |
| Tools | | | | | | | |
| Tools and Equipment | 41,031,361 | 1,693,994 | 8,934,801 | 33,790,554 | 7 | 19,273,582 | 7,456,044 |
| Accounting Software | 597,770 | | - | 597,770 | 5 | 597,770 | |
| Office Equipment and Furniture | 0 | | | - | | | |
| Office Equipment | 11,419,960 | 889,825 | 2,176,144 | 10,133,641 | 4 | 6,739,181 | 1,996,015 |
| Furniture and Fixture | 6,453,540 | 444,553 | 596,809 | 6,301,284 | 4 | 4,714,975 | 552,419 |
| Vehicles | 0 | | | - | | | |
| Vehicles | 61,137,658 | | 2,015,749 | 59,121,908 | 5 | 48,685,296 | 1,996,895 |
| Other Assets | | | | | | | |
| Other Assets | 9,165,094 | 434,554 | 1,028,542 | 8,571,106 | 7 | 6,099,850 | 731,481 |
| Total Assets | 2,935,415,247 | 121,464,567 | 14,752,044 | 3,042,127,770 | | 1,235,294,287 | 12,732,853 |
| Relating to Subsidiaries | | | | | | | |
| Sanjen Jalviduit Co. Ltd. | 25,030,978 | 363,257 | | 25,394,235 | | 18,970,918 | |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 575,667,257 | 1,456,439 | | 577,123,696 | | 99,722,825 | |
| Rasuagadhi Hydropower Co. Ltd. | 329,504,590 | 54,073,226 | | 383,577,816 | | 180,042,918 | |
| Chilime Engineering & Services Co.Ltd. | 21,853,146 | 2,725,618 | | 24,578,764 | | 7,239,020 | |
| Chilime Seti Jalavidyut Company | - | 129,613,525 | - | 129,613,525 | | - | - |
| Total Assets | 3,887,471,219 | 309,696,632 | 14,752,044 | 4,182,415,806 | - | 1,541,269,967 | 12,732,853 |

| Depreciation | | | | Net Book Value (NBV) | | | | |
|------------------------------------|-----------------|-------------------------------------|---------------------------------|--|-------------------------------------|--------------------------|-------------------------------------|--|
| Depreciation during the year | | | Total Depreciation for the Year | Accumulated Depreciation As at 31 Ashadh 2080 (16 July 2023) | As at 31 Ashadh 2079 (16 July 2022) | Adjustment for Disposals | As at 31 Ashadh 2080 (16 July 2023) | |
| Opening Assets other than disposed | Disposed Assets | For Assets Addition during the Year | | | | | | |
| | | | - | - | - | | - | |
| 1,923,447 | 129,391 | 58,140 | 2,110,978 | 28,840,604 | 14,301,735 | 1,349,366 | 12,535,385 | |
| - | - | | - | 597,770 | - | - | - | |
| | | | - | - | - | - | - | |
| 626,159 | 26,269 | 96,550 | 748,977 | 9,484,173 | 2,684,764 | 153,860 | 2,671,751 | |
| 285,439 | 6,474 | 46,060 | 337,973 | 5,605,367 | 1,186,146 | 37,917 | 1,254,810 | |
| | | | - | - | - | - | - | |
| 2,087,323 | 2,200 | | 2,089,522 | 52,771,713 | 10,455,467 | 16,655 | 8,349,290 | |
| | | | - | - | - | - | - | |
| 305,505 | 25,993 | 5,660 | 337,158 | 7,168,489 | 2,333,763 | 271,068 | 2,160,091 | |
| 70,013,803 | 190,326 | 21,598,277 | 91,802,407 | 1,339,829,547 | 1,687,388,107 | 1,828,865 | 1,715,221,402 | |
| | | | 5,126,466 | 24,097,384 | 6,060,060 | | 1,296,851 | |
| | | | 6,301,724 | 106,024,548 | 475,944,433 | | 471,099,148 | |
| | | | 19,951,973 | 199,994,891 | 149,461,672 | | 183,582,925 | |
| | | | 2,976,219 | 10,215,239 | 14,614,126 | | 14,363,525 | |
| | | | - | - | - | | 129,613,525 | |
| 70,013,803 | 190,326 | 21,598,277 | 126,158,788 | 1,680,161,609 | 2,333,468,398 | 1,828,865 | 2,515,177,377 | |

1.3 Depreciation Expenses

| Particulars | FY 2079/080 (2022/023) | FY 2078/079 (2021/022) |
|---|------------------------|------------------------|
| Charged to SPL | | |
| Chilime Jalavidyut Company Ltd. | 91,802,407 | 71,326,061 |
| Sanjen Jalavidyut Co. Ltd | 5,126,466 | 5,186,234 |
| Madhya Bhotekoshi Jalavidyut Co. Ltd. | 690,414 | 686,211 |
| Rasuwagadhi Hydropower Co. Ltd. | 5,276,916 | 4,641,963 |
| Chilime Engineering & Services Co. Ltd. | 2,976,219 | 3,206,867 |
| Cililime Seti Hydropower Co. Ltd. | - | - |
| Total (a) | 105,872,421 | 85,047,336 |
| Charge to CWIP | | |
| Rasuwagadhi Hydropower Co. Ltd. | 14,626,555 | 13,697,779 |
| Madhya Bhotekoshi Jalavidyut Co. Ltd. | 5,611,309 | 6,368,475 |
| Total (b) | 20,237,864 | 20,066,254 |
| Grand Total (a+b) | 126,110,286 | 105,113,590 |

1.4 Assets Write Off

| Particulars | 2080.03.31 (16.07.2023) | 2079.03.32 (16.07.2022) |
|--------------------------|-------------------------|-------------------------|
| Assets Written Off –CJCL | 1,828,865 | - |
| Proceeds from sale | 492,910 | - |
| Total | 1,335,954 | - |

1.5 Impairment of PPE

1.5.1 Application of Impairment Tests

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

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

1.5.2 Impairment Indication

There were no indications of impairment during this FY.

2. Investment work in progress

Costs related to assets in the course of acquisition, study and construction are recognized as Capital Work-in-Progress (CWIP) and are carried at cost, less accumulated impairment losses, if any. This item is shown at cost and disclosed as Investment work-in-progress. The Investment work-in-progress also includes the license fee paid to Department of Electricity Development (DOED). The details of Investment work-in-progress are as follows:



Amount in NPR

| Particular | Group | | CJCL | |
|--|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Budhi Gandaki Chumchet SyarKhola HEP(CWIP) | 38,812,009 | 38,812,009 | 38,812,009 | 38,812,009 |
| BudhiGandaki Pork HydroElectric Project(CWIP) | 149,415,837 | 103,107,280 | 149,415,837 | 103,107,280 |
| Chumchet Syar Khola Hydorelectric Porject (CWIP) | 35,352,561 | 13,462,475 | 35,352,561 | 13,462,475 |
| Seti-nadi Hydroelectric Project (CWIP) | - | 147,296,896 | 379,834,437 | 147,296,896 |
| Total | 223,580,406 | 302,678,660 | 603,414,843 | 302,678,660 |

Investment in hydroelectric projects have been reclassified as Investment in progress during the current year compared to capital work-in-progress of the previous year.

There were no indications of impairment during this Fiscal Year.

3. Inventories

Inventories are carried at the lower of cost and net realizable value (NRV) in conformity with NAS 2. 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.

Amount in NPR

| Particular | Group | | CJCL | |
|---|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Miscellaneous Store- Central Office | 96,308 | 96,308 | 96,308 | 96,308 |
| Store, spare parts and loose tools | 46,643,211 | 158,804,600 | 46,643,211 | 158,804,600 |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | 29,048,281 | 10,848,605 | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 817,232 | 516,141 | - | - |
| Rasuagadhi Hydropower Co. Ltd. | 3,868,244 | 7,181,232 | - | - |
| Chilime Engineering & Services Company Ltd. | 9,513,230 | 9,513,230 | - | - |
| Total | 89,986,506 | 186,960,115 | 46,739,519 | 158,900,908 |

Store, Spare Parts and Loose Tools

NAS 16, paragraph 8 and 9 specifically states that:

- Spare parts and servicing equipment are usually carried as inventory and recognized in SoPL when consumed.
- Major spare parts and stand-by equipment qualify as PPE when an entity expects to use them during more than one period.
- The standard does not prescribe the unit measure for recognition and judgment 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 electricity. 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.

4. Advances and Deposit

These comprise advances, deposit and prepayments. Details are as given below:

Amount in NPR

| Particular | Group | | CJCL | |
|---|----------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Prepaid Insurance | 2,357,542 | 2,441,833 | 2,357,542 | 2,441,833 |
| Prepaid Rent | 85,000 | - | 85,000 | - |
| Employee Loan/Advances | 238,010 | 182,100 | 238,010 | 182,100 |
| Chilime Jalavidyut t Sarokar | - | 2,500,000 | - | 2,500,000 |
| Shyam Sunder -Prera JV | 89,704,352 | 112,000,000 | 89,704,352 | 112,000,000 |
| Other Advances | 40,000 | 197,737 | 40,000 | 197,737 |
| Other Deposits | 17,536,424 | 17,521,345 | 17,536,424 | 17,521,345 |
| Relating to Subsidiaries | | | | |
| Sanjen Jalvidyut Co. Ltd. | 80,858,920 | 58,851,898 | - | - |
| Madhya Bhotekoshi Jalvidyut Co. Ltd. | 70,496,517 | 220,141,007 | - | - |
| Rasuagadhi Hydropower Co. Ltd. | 982,568,237 | 394,536,984 | - | - |
| Chilime Engineering & Services Co. Ltd. | 11,603,857 | 6,000,085 | - | - |
| Total | 1,255,488,859 | 814,372,988 | 109,961,328 | 134,843,015 |

** other deposits comprises of the telephone deposits, deposits at rasuwa district office and deposits at IRD.

5. Financial Instruments

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

5.1 Financial Instruments: Financial Assets

Financial asset is any asset that is:

- cash
- an equity instrument of another entity;
- a contractual right:
 - to receive cash or another financial asset from another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- a contract that will or may be settled in the entity's own equity instruments and is:
 - 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
 - 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.

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 amortized cost of the assets.

5.1.1 Investments

The Company has made investments in equity shares of following companies. As the Company's extent of investments in the invested companies allows it to have effective control over the governance and functions, the investments are treated as investments in subsidiaries under NAS 28.

The Company recognizes investment in subsidiaries at cost on initial recognition, where cost is assumed to be the fair value of investments.

ChesCo commenced operation in the FY 2073/74. The other three companies are in the process of constructing their respective hydroelectric projects and are yet to be ready for electricity generation.

Amount in NPR

| Subsidiary | Capacity in MWH | Particulars | 2080.03.31 (16.07.2023) | 2079.03.32 (16.07.2022) |
|---|-----------------|-------------------------|----------------------------|----------------------------|
| Sanjen Jalavidhyut Co. Ltd (39.36% equity holding, 66.66% voting right) | 57.30 | Total Committed | 1,436,644,900 | 1,436,644,900 |
| | | Amount invested at Cost | 1,436,644,900 | 1,436,644,900 |
| | | Carrying Amount | 1,436,644,900 | 1,436,644,900 |
| Madhya Bhotekoshi Jalavidyut Co. Ltd (37% equity holding, effective control 57.14% voting right) | 102.00 | Total Committed | 2,220,000,000 | 2,220,000,000 |
| | | Amount invested at Cost | 2,220,000,000 | 2,220,000,000 |
| | | Carrying Amount | 2,220,000,000 | 2,220,000,000 |
| Rasuwadgadi Hydropower Co. Ltd (32.79% equity holding, 50% voting right) | 111.00 | Total Committed | 2,243,731,000 | 2,243,731,000 |
| | | Amount invested at Cost | 2,243,731,000 | 2,243,731,000 |
| | | Carrying Amount | 2,243,731,000 | 2,243,731,000 |
| Chilime Engineering & Services Co. Ltd. (100% owned subsidiary) | N/A | Total Committed | 60,000,000 | 60,000,000 |
| | | Amount invested at Cost | 54,090,000 | 54,090,000 |
| | | Carrying Amount | 54,090,000 | 54,090,000 |
| Chilime Seti Jalavidyut Company | | | 98,480,000 | - |
| Total Carrying Cost | | | 6,052,945,900 | 5,954,465,900 |

Impairment of Investment in Subsidiaries

There is no apparent indication of impairment of the investment made in Subsidiaries. The Company believes that the potential recoverable amount, considering the Present Value (PV) of the expected future net cash flows from the Subsidiaries, will be in excess of the amount invested.

5.1.2 Investment in Term Deposits

The Company has following term deposits with various commercial and development banks in Nepal. These instruments have maturity of one year at maximum and are interest bearing. The interest rate varies from bank to bank depending on the market rates and the dates of the deposits.

The rates implicit on these deposits approximate the effective interest rates and the same rates are used to calculate the interest (finance) income and for the purpose of calculating the amortized costs of these assets. The carrying value of these assets represents the amortized costs.

These instruments are held with the intention for settlement of principal and interest only, with no other costs or premium/discounts being involved, the intrinsic coupon rate is taken as effective interest rate for all term deposits.

The Company has intention and capacity to hold these instruments until their respective maturity dates.

Amount in NPR

| Particular | Group | | CJCL | |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Bank of Kathmandu | - | 30,000,000 | - | 30,000,000 |
| Century Bank Ltd | - | 200,000,000 | - | 200,000,000 |
| Citizens Bank International Ltd. | - | 100,000,000 | - | 100,000,000 |
| Everest Bank Ltd | 50,000,000 | 20,000,000 | 50,000,000 | 20,000,000 |
| Global IME Bank Ltd | 20,000,000 | - | 20,000,000 | - |
| Himalayan Bank Ltd | - | 220,000,000 | - | 220,000,000 |
| Jyoti Bikash Bank Ltd. | 60,000,000 | 120,000,000 | 60,000,000 | 120,000,000 |
| Kumari Bank Ltd. | - | 80,000,000 | - | 80,000,000 |
| Laxmi Bank Ltd | - | 40,000,000 | - | 40,000,000 |

| Particular | Group | | CJCL | |
|--|----------------------|----------------------|----------------------|----------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Machhapuchherche Bank Ltd. | 30,000,000 | 80,000,000 | 30,000,000 | 80,000,000 |
| Mega Bank Ltd. | - | 200,000,000 | - | 200,000,000 |
| Muktinath Bikash Bank Ltd. | 90,000,000 | 190,000,000 | 90,000,000 | 190,000,000 |
| Nabil Bank Ltd. | 20,000,000 | 20,000,000 | 20,000,000 | 20,000,000 |
| Nepal Investment Mega Bank Ltd. | 22,000,000 | 60,000,000 | 22,000,000 | 60,000,000 |
| NIC Asia Bank Ltd | - | 60,000,000 | - | 60,000,000 |
| NMB Bank Ltd | 150,000,000 | 160,000,000 | 150,000,000 | 160,000,000 |
| NMB Bank Ltd (USD) | 14,245,062 | 13,605,317 | 14,245,062 | 13,605,317 |
| Prabhu Bank Ltd. | 4300,000,000 | 200,000,000 | 430,000,000 | 200,000,000 |
| Sanima Bank Ltd | 40,000,000 | 80,000,000 | 40,000,000 | 80,000,000 |
| Siddhartha Bank Ltd | 240,000,000 | 260,000,000 | 240,000,000 | 260,000,000 |
| Relating to Subsidiaries | | | - | - |
| Sanjen Jalviduit Co. Ltd. | 270,000 | 270,000 | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 210,000,000 | 690,000,000 | - | - |
| Chilime Engineering & Services Co.Ltd. | 54,397,000 | | | |
| Total | 1,538,912,062 | 2,823,875,317 | 1,274,245,062 | 2,133,605,317 |

Impairment

Fixed Deposits are made with class 'A' commercial banks and national level 'B' Class Development Banks in Nepal which are closely regulated by the Nepal Rastra Bank (NRB). There has been no indication of impairment on these instruments.

5.1.3 Other Current Assets

The other current assets in the financials comprises of the following: -

Amount in NPR

| Particular | Group | | CJCL | |
|--|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Madhya Bhotekoshi Jalavidyut Com. Ltd (Receivable) | 290,101 | 290,101 | 290,101 | 290,101 |
| Rasuwadhi HPCL(Receivable) | 479,076 | 231,460 | 425,354,912 | 138,005,493 |
| Sanjen HydroPower Com.Ltd(Receivable) | - | - | 243,246,499 | - |
| Bank Interest Receivable | 9,074,510 | 419,490 | 9,074,510 | 419,490 |
| NEA Unit Current Account | 322,564 | 272,164 | 322,564 | 272,164 |
| Trade Receivable | 133,680,665 | 126,227,063 | 133,680,665 | 126,227,063 |
| Vehicle Rent Receivables | 810,000 | 1,200,000 | 810,000 | 1,200,000 |
| Chilime Engineering & Services Co.Ltd. | 4,938,382 | | 4,938,382 | |
| Other Receivables | 7,710 | - | 7,710 | - |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | 25,936,565 | 7,464,422 | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | | | - | - |
| Rasuwadhi Hydropower Co. Ltd. | | | - | - |
| Chilime Engineering & Services Co.Ltd. | 37,917,524 | 41,494,686 | - | - |
| Total | 213,457,096 | 177,599,386 | 817,725,343 | 266,414,311 |

5.1.4 Cash and Cash Equivalents

Cash and cash equivalents include deposit account balances maintained with banks or 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 SCF as well.

Banks and financial institution in Nepal are closely regulated by the NRB. The Company closely assesses the risks of these instruments and there is no apparent indication of impairment of these balances. The Company discourages the use and holding of cash balances therefore there are no cash balances as at the reporting dates.

The details of Cash and Cash Equivalents are given below:

| Particular | Group | | CJCL | |
|---|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Cash on hand | - | - | - | - |
| Balance with banks | 93,267,569 | 102,928,560 | 93,267,569 | 102,928,560 |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | 8,678,802 | 114,496,603 | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 55,506,680 | 155,756,837 | - | - |
| Rasuagadhi Hydropower Co. Ltd. | 104,073,647 | 56,574,269 | - | - |
| Chilime Engineering & Services Company Ltd. | 54,190,123 | 65,033,766 | - | - |
| Chilime Seti Jalavidyut Company | 314,684,512 | | | |
| Total | 630,401,332 | 494,790,035 | 93,267,569 | 102,928,560 |

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 management considers sufficient to identify, manage and monitor risks.

5.2 Financial Instruments: Financial Liabilities

A financial liability is any liability that is:

- a) contractual obligation:
 - (i) to deliver cash or another financial asset to another entity; or
 - (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable 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.

All financial liabilities held by the Company are classified as financial liabilities held at amortized cost using effective interest rate.

Financial liabilities held by the Company are non-interest bearing. The non-interest-bearing instruments' carrying value represents the amortized cost.

5.2.1 Trade and Other Payables

Trade and Other Payables mainly consist of amounts the Company owes to suppliers and government authority that have been invoiced or are accrued. These also include taxes payable. These amounts have been initially recognized at cost and is continued to be recognized at cost as it fairly represents the value to be paid since it does not include interest on payment.

Amount in NPR

| Particular | Group | | CJCL | |
|---|----------------------|----------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Retention Money | 30,101,486 | 10,635,821 | 30,101,486 | 19,563,770 |
| VAT Payble | 2,440,885 | 46,914 | 2,440,885 | 46,914 |
| TDS payable | - | 227,440 | - | 227,440 |
| Corporate Income Tax Payable | 13,224,496 | - | 13,224,496 | - |
| DOED (Royalty) | 5,029,139 | 5,338,996 | 5,029,139 | 5,338,996 |
| Dividend Payable | 63,570,677 | 30,000,000 | 63,570,677 | 30,000,000 |
| Sundry Creditors | 807 | - | 807 | - |
| Other Liabilities | 4,686,552 | 29,036,005 | 4,686,552 | 29,036,005 |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | 130,322,242 | 405,046,929 | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 435,965,868 | 294,908,412 | - | - |
| Rasuagadhi Hydropower Co. Ltd. | 753,546,952 | 1,278,861,845 | - | - |
| Chilime Engineering & Services Company Ltd. | 7,977,697 | 822,899 | - | - |
| Chilime Seti Jalavidyut Company | 126,039,443 | | | |
| Total | 1,572,906,243 | 2,054,925,261 | 119,054,041 | 84,213,125 |

5.2.2 Current Tax Assets/Liabilities (Net)

Current tax (payable) or recoverable is based on the taxable profit for the year.

Amount in NPR

| Particular | Group | | CJCL | |
|--|--------------------|---------------------|--------------------|---------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Current year income tax assets | 222,651,617 | 177,876,902 | 208,545,377 | 165,659,407 |
| Tax assets of prior periods | | - | - | - |
| | 222,651,617 | 177,876,902 | 208,545,377 | 165,659,407 |
| Current tax liabilities | | | | |
| Current year income tax liabilities | 229,047,871 | 206,975,295 | 207,780,841 | 207,555,625 |
| Tax liabilities of prior periods | | - | - | - |
| | 229,047,871 | 206,975,295 | 207,780,841 | 207,555,625 |
| Net current tax asset / (liability) | (6,396,255) | (29,098,393) | (764,535) | (41,896,218) |

5.2.3 Long Term Borrowings

Long term liabilities are company's financial obligation that are due more than a year in future. The current portion of long-term borrowing is listed separately on the balance sheet to provide a more accurate view of a company's current liquidity and the company's ability to pay current liabilities as they become due. They are also called long-term debt or non-current liabilities.

| Particular | Group | |
|--------------------------------------|-----------------------|-----------------------|
| | As at 16 July 2023 | As at 16 July 2022 |
| Relating to Subsidiaries | | |
| Sanjen Jalviduit Co. Ltd. | 7,682,659,706 | 6,504,298,382 |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 11,005,639,298 | 7,795,287,324 |
| Rasuagadhi Hydropower Co. Ltd. | 12,524,029,076 | 9,938,109,738 |
| Chilime Hydropower | | |
| Total | 31,212,328,080 | 24,237,695,444 |

6. Equity Share Capital

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

| Particulars | Number of Shares | Value Per Share | Amount in NPR | |
|--------------------|------------------|-----------------|-------------------------|-------------------------|
| | | | 2080.03.31 (16.07.2023) | 2079.03.32 (16.07.2022) |
| Authorized Capital | 75,000,000 | 100 | 7,500,000,000 | 7,500,000,000 |
| Issued Capital | 72,581,793 | 100 | 7,258,179,276 | 6,950,000,000 |
| Paid Up Capital | 72,581,793 | 100 | 7,258,179,276 | 6,751,794,675 |
| Total | | | 7,258,179,276 | 6,751,794,675 |

The detailed structure of equity of CJCL is given as below:

| Shareholder Category | 2080.03.31 (16.07.2023) | 2079.03.32 (16.07.2022) |
|--|-------------------------|-------------------------|
| | Holding | Holding |
| Nepal Electricity Authority (NEA) | 51% | 51% |
| Employees of NEA and CJCL | 25% | 25% |
| Project Affected Local People | 10% | 10% |
| General Public | 14% | 14% |
| Total | 100% | 100% |
| Total Number of Shares as on Balance Sheet Date | 72,581,792 | 67,517,946 |

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 periods of initial establishment of the Company and had been charged during the period of issue. It is not possible to reliably identify such costs and the management believes the amount to be not material.

7. Retained Earnings

The details of retained earnings are as given below:

Amount in NPR

| Particular | Group | | CJCL | |
|----------------------------------|----------------------|----------------------|----------------------|----------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Opening Balance | 3,349,201,994 | 3,585,840,865 | 3,626,877,458 | 3,824,019,633 |
| Profit/(Loss) for the Year | 626,985,639 | 716,063,649 | 641,171,658 | 746,705,902 |
| Other Comprehensive Income | (4,835,960) | (1,737,193) | (4,835,960) | (1,737,193) |
| Issue of Right Share | - | - | - | - |
| Issue of Further Public Offering | - | - | - | - |
| Issue of Bonus Share | (506,384,601) | (471,055,443) | (506,384,601) | (471,055,443) |
| Share Issue Cost | - | - | - | - |
| Dividend to Shareholders | (506,384,601) | (471,055,443) | (506,384,601) | (471,055,443) |
| SOCE Adjustments | (2,821,133) | (8,854,441) | | |
| Prior Period Adjustments* | (574,527) | - | | |
| Total | 2,955,186,812 | 3,349,201,994 | 3,252,023,451 | 3,626,877,458 |

Bonus Shares

The Company paid bonus of NPR 506,384,601 during the financial year 2079/80 based on the declaration of bonus shares for the FY 2078/79 approved by 26th Annual General Meeting of the Company .

For the current year 2080/81 the board of directors have proposed 10% bonus shares, which is subject to approval by shareholders at the forthcoming Annual General Meeting of the Company.

Dividend

The Company distributed cash dividend of NPR 506,384,601 during the financial year 2079/80 based on the declaration of dividend for the FY 2078/79 approved by 26th Annual General Meeting of the Company.

For the fiscal year 2079/80 the Board of Directors have proposed 5% dividend, which is subject to approval by shareholders at the Annual General Meeting.

8. Employee Benefits

The Company provides employee benefits in accordance with NAS 19 "Employee Benefits" and Labor Act, 2074. The employee benefits are classified as current benefits and post-employment benefits.

Employee Benefits Costs

Following employee benefits costs are charged to the Statement of Profit and Loss for the year.

Amount in NPR

| Particular | Group | | CJCL | |
|--|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Current Employee Benefit | 36,098,266 | 35,271,233 | 36,098,266 | 35,271,233 |
| Defined Contribution Plan | 2,339,117 | 1,729,467 | 2,339,117 | 1,729,467 |
| Defined Benefit Plans | 22,400,726 | 20,049,280 | 22,400,726 | 20,049,280 |
| Employee Welfare | 4,150,931 | 4,670,442 | 4,150,931 | 4,670,442 |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | 18,104,649 | 15,006,743 | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 27,975,481.43 | 18,943,494 | - | - |
| Rasuagadhi Hydropower Co. Ltd. | 16,122,148.15 | 13,462,688 | - | - |
| Chilime Engineering & Services Co.Ltd. | 20,229,463.35 | 11,766,402 | - | - |
| Total | 147,420,783 | 120,899,749 | 64,989,041 | 61,720,422 |

8.1 Post-Employment Benefits

The Company operates separate defined benefit and defined contribution plans for its employees.

8.1.1 Defined Contribution Plan

The defined contribution expenses include employer's contribution towards social security fund (SSF) @ 20% of basic salary (i.e. 10% as Provident fund, 8.33% as gratuity, 1.67% as accidental insurance). Further the company deducts 11% of basic salary and deposits 31% of basic salary (in total) to SSF on a monthly basis for the employees enrolled after Asadh end 2076 (16 July 2019) as per Social Security Act, 2075 and Labor Act, 2074.

The Company contributes 10% of the salary on monthly basis in provident fund contribution for its employees as per Labor Act, 2074 enrolled before Shrawan 01, 2076. Details are as follows:

| Particulars | FY 2079/080 (2022/023) | FY 2078/079 (2021/022) |
|---------------------------|------------------------|------------------------|
| Employee's Provident Fund | 4,195,767 | 1,272,886 |
| Social Security Fund | 1,666,733 | 8,195,805 |
| Total | 5,862,500 | 9,468,691 |

8.1.2 Defined Benefit Expense

The defined benefit plan of the Company includes Gratuity and Leave encashment entitlements.

Gratuity

Gratuity for employees who enrolled at the company before 1 Shrawan 2076 (17 July 2019), have been provided as per actuarial assessment and the assessed amount has been recognized as liabilities. The Company's gratuity policy provides that the employees who have served in the Company shall be entitled to gratuity at the rates as prescribed below at the time of their termination from employment due to any reasons:

| Service Years | Rate at which gratuity is paid at retirement |
|-----------------------------------|---|
| Up to 3 years | 100% of current monthly salary for each year of service |
| More than 3 years up to 15 years | 150% of current monthly salary for each year of service |
| More than 15 years up to 20 years | 200% of current monthly salary for each year of service |
| More than 20 years | 250% of current monthly salary for each year of service |

Service period is to be calculated from the date of permanent appointment. This is in compliance with applicable legal requirements.

However, for employees who has joined after 1st Shrawan 2076 (17 July 2019), payment of gratuity is made as per Labor Act, 2074.

Leave Encashment Scheme

Leave encashment that are accumulative (the Company encashment of accumulated leave at the time of retirement) has been computed using actuarial assumptions. The Company's policy allows its employees to accumulate earned Annual Leave and Sick Leave and claim payment on account of those accumulated leaves at the time of retirement at the rate of monthly salary prevailing at the time of retirement.

Other non-accumulative leave encashment is accounted for as an expense in the financial year in which the payment is made.

| Particulars | Amount in NPR | |
|-----------------------------------|--------------------------|--------------------------|
| | F.Y. 2079/080 (2022/023) | F.Y. 2078/079 (2021/022) |
| Leave Encashment | 3,891,020 | 3,619,900 |
| Gratuity | 18,509,710 | 16,429,380 |
| Total Defined Benefit Plan | 22,400,730 | 20,049,280 |

8.1.3 Defined Benefit Plan Liabilities

Amount in NPR

| Particulars | F.Y. 2079/080 (2022/023) | F.Y. 2078/079 (2021/022) |
|------------------|--------------------------|--------------------------|
| Gratuity Benefit | 138,815,818 | 115,407,778 |
| Leave Benefits | 30,215,746 | 27,397,130 |
| Total | 169,067,564 | 142,804,908 |

8.1.3.1 Gratuity

Amount in NPR

| Particulars | F.Y. 2079/080 (2022/023) | F.Y. 2078/079 (2021/022) |
|---|--------------------------|--------------------------|
| Opening Balance of Defined Benefit Obligation (DBO) | 115,407,778 | 98,346,187 |
| Less: Gratuity Paid during the year | (1,560,070) | - |
| i. Sub-Total (Net) | 113,847,708 | 98,346,187 |
| Current Service Cost | 9,326,570 | 8,592,100 |
| Interest Charge (unwinding interest) | 9,183,140 | 78,37,280 |
| ii. Sub-Total (Before Actuarial Gain/Loss) | 18,509,710 | 16,429,380 |
| Sub-Total (A+B) | 132,357,418 | 114,775,567 |
| Actuarial (Gain)/Loss – OCI | 6,458,400 | 632,211 |
| Total | 138,815,818 | 115,407,778 |

8.1.3.2 Leave Encashment

Amount in NPR

| Particulars | 32.03.2080 16.07.2023 | | Total | 32.03.2079 (16.07.2022) | | Total |
|---|-----------------------|-------------------|-------------------|-------------------------|-------------------|-------------------|
| | Leave Encashment | | | Leave Encashment | | |
| | Annual | Sick | | Annual | Sick | |
| Opening Balance of Defined Benefit Obligation (DBO) | 9,246,620 | 18,150,510 | 27,397,130 | 7,495,190 | 14,742,760 | 22,237,950 |
| Current Services Cost | 555,900 | 1,157,660 | 1,713,560 | 780,170 | 1,072,190 | 1,852,360 |
| Interest Charge | | | | | | |
| (Unwinding Interest) | 735,210 | 1,442,250 | 2,177,460 | 595,890 | 1,171,650 | 1,767,540 |
| Less: Leave Paid During the Year | (870,570) | - | (870,570) | - | - | - |
| Closing Liabilities | 9,667,160 | 20,750,420 | 30,417,580 | 8,871,250 | 16,986,600 | 25,857,850 |
| Actuarial | | | | | | |
| (Gain/Loss-OCI) | 340,180 | (753,630) | (413,450) | 375,370 | 1,163,910 | 1,539,280 |
| Assets Liability (Actuarial Assessment) | 10,007,340 | 19,996,790 | 30,004,130 | 9,246,620 | 18,150,510 | 27,397,130 |

8.1.3.3 Sensitivity Analysis

- A. Effect on Defined Benefit Obligation due to change in Discount Rate
B. Discount Rate Applied as at 31 Ashadh 2080 (16 July 2023) = 8%

| Change in Discount Rate | Gratuity | Sick Leave | Annual Leave | Total |
|-------------------------|--------------|-------------|--------------|--------------|
| 1% Increase | (12,229,450) | (1,825,080) | (1,087,000) | (15,141,530) |
| 1% Decrease | 14,040,480 | 2,113,390 | 1,292,440 | 17,446,310 |

C. Effect on Defined Benefit Obligation due to change in Salary Escalation Rate

Salary Escalation rate applied as at 31 Ashadh 2080 (16 July 2023)= 10%

| Change in Salary Escalation Rate | Gratuity | Sick Leave | Annual Leave | Total |
|----------------------------------|--------------|-------------|--------------|--------------|
| 1% Increase | 14,040,480 | 2,053,320 | 1,255,130 | 17,348,930 |
| 1% Decrease | (12,229,450) | (1,810,570) | (1,078,840) | (15,118,860) |

8.1.3.4 Principal Actuarial Assumptions – Same as above

| Particulars | Basis |
|--|------------------------------|
| Financial Assumptions | |
| Discount Rate | 8% |
| Mortality Rate | Nepal Assumed Mortality 2009 |
| Salary escalation (including inflation) | 10% |
| Withdrawal Rate | 1% |
| Investments of Plan Assets | 0% of the fund |
| Interest bearing term deposits with the bank | 0% |

8.2 Others

8.2.1 Staff Loan Facilities

The staff loan facilities are provided from a “Staff Welfare Fund” which is independent of the Company.

8.2.2 Staff Bonus (Statutory)

Staffs are provided annual bonus under the provision of the Bonus Act 2030 (at the rate of 2% of Profit Before Income Tax and Bonus) in case of CJCL and as per the provision of Bonus Act for ChesCo. Provision is created as per annual profit and paid in the subsequent period as per the provisions of Bonus Act 2030. Unspent amounts are transferred to Welfare Fund as per the provisions of Bonus Act 2030 if any.

Amount in NPR

| Particular | Group | | CJCL | |
|---|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Employee Bonus | 18,610,128 | 19,123,490 | 18,610,128 | 19,123,490 |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | - | - | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | - | - | - | - |
| Rasuagadhi Hydropower Co. Ltd. | - | - | - | - |
| Chilime Engineering & Services Co. Ltd. | 3,985,739 | 2,923,923 | - | - |
| Total | 22,595,866 | 22,047,412 | 18,610,128 | 19,123,490 |

9. Corporate Social Responsibility (CSR) Fund

In this Fiscal Year a provision of 1% of net profit after tax has been allocated for CSR Fund as per the provision of Industrial Enterprise Act 2076, Clause 48 (1). This fund will be used for social welfare for the people surrounding Chilime Power Plant.

Amount in NPR

| Particular | Group | | CJCL | |
|--------------------------|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Opening CSR | 17,162,618 | 10,918,655 | 17,162,618 | 10,918,655 |
| CSR Expense for the year | (6,688,128) | (1,298,521) | (6,688,128) | (1,298,521) |
| Provision for the year | 6,492,436 | 7,548,287 | 6,492,436 | 7,542,484 |
| Total | 16,966,926 | 17,168,422 | 16,966,926 | 17,162,618 |

10. 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.

10.1 Current Tax

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

Income from sale of electricity: 20%

Other Income: 25%

| Particulars | 2080.03.31 (16.07.2023) | 2079.03.32 (16.07.2022) |
|---|-------------------------|-------------------------|
| Chilime Jalavidyut Co. Ltd. | 207,780,841 | 206,975,295 |
| Chilime Engineering & Services Co. Ltd. | 8,988,038 | 7,321,020 |
| Sanjen Jalviduit Co. Ltd. | 2,860,779 | - |
| Madhya Bhotekoshi Jalavidyut Co. Ltd | 7,822,760 | - |
| Total | 227,452,419 | 214,296,315 |

CJCL has been granted a 15-year tax holiday starting from the date of generating electricity for commercial purpose i.e. 08 Bhadra 2060 (25 August 2003) as per the provision of Income Tax Act, 2058. Details regarding Income Tax Assessments are disclosed in Note 20.1.1

10.2 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 computed using SoFP method. Deferred Tax Liabilities are generally recognized for all taxable temporary differences and Deferred Tax Assets recognized to the extent that is probable that taxable profit will be available against which Deferred Tax Assets can be utilized.

The tax rate used for deferred tax is the rate that has been enacted as on 31 Ashad 2078 (which is 20%).

The details of deferred tax related elements of financial statements are as given below:

| Particulars | 2080.03.31 | 16.07.2023 | 2079.03.32 | 16.07.2023 |
|---|--------------------|------------|--------------------|------------|
| Closing Deferred Tax (Assets)/ Liabilities (CJCL) | 217,397,535 | | 163,734,709 | |
| Closing Deferred Tax (Assets)/ Liabilities (ChesCo) | (576,164) | | (602,616) | |
| Closing Deferred Tax (Assets)/ Liabilities | 216,821,371 | | 163,132,093 | |
| Less: Opening Deferred Tax (Assets) / Liabilities CJCL | 163,734,709 | | 169,798,534 | |
| Less: Opening Deferred Tax (Assets) / Liabilities, ChesCo | (602,616) | | (684,941) | |
| Opening Deferred Tax (Assets)/ Liabilities | 163,132,093 | | 169,113,593 | |
| Deferred Tax Expense / (Income) | 53,689,278 | | (5,981,499) | |
| To Statement of Comprehensive Income | 54,898,268 | | (5,547,201) | |
| To Other Comprehensive Income | (1,208,990) | | (434,298) | |

11. Provisions

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

Amount in NPR

| Particular | Group | | CJCL | |
|--------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Employee Bonus | 4,138,730 | 4,655,797 | 4,138,730 | 4,655,797 |
| Relating to Subsidiaries | 18,610,128 | 19,123,490 | 18,610,128 | 19,123,490 |
| Sanjen Jalviduit Co. Ltd. | | | | |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 10,575,927 | 7,281,454 | - | - |
| Rasuagadhi Hydropower Co. Ltd. | 3,185,555 | 2,646,614 | - | - |
| Chilime Engineering & | 12,677,185 | 20,593,094 | - | - |
| Services Company Ltd. | 6,000,190 | 12,430,707 | - | - |
| Total | 55,187,714 | 66,731,155 | 22,748,857 | 23,779,287 |

12. Revenue

Amount in NPR

| Particular | Group | | CJCL | |
|----------------------|----------------------|----------------------|----------------------|----------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Sales of Electricity | 4,138,730 | 4,655,797 | 4,138,730 | 4,655,797 |
| Chesco-Revenue | 18,610,128 | 19,123,490 | 18,610,128 | 19,123,490 |
| Total | 1,283,196,062 | 1,303,020,177 | 1,128,642,918 | 1,181,740,179 |

Revenue from sale of electricity of CJCL

Revenue from sale of electricity is recognized at the time of issuing invoice to Nepal Electricity Authority (NEA) as per the Power Purchase Agreement (PPA) dated 11 Asadh 2054 signed by NEA and the Company.

| Energy Sale and Purchase | FY 2079/080 (2022/023) | | | FY 2078/078 (2021/022) | | |
|-------------------------------------|---------------------------|---------------|----------------------|---------------------------|---------------|----------------------|
| | Electricity Sale in Units | Rate per unit | Revenue (NPR) | Electricity Sale in Units | Rate per unit | Revenue (NPR) |
| Regular Energy | 127,314,449 | 8.17 | 1,040,159,052 | 133,246,540 | 8.17 | 1,088,624,232 |
| Excess Energy | 21,687,221 | 4.08 | 88,483,865 | 22,822,536 | 4.08 | 93,115,947 |
| Gross Sale of Electricity | 149,001,671 | | 1,128,642,918 | 156,069,076 | | 1,181,740,179 |
| Energy Purchased from NEA – Expense | 2,290 | 10.8 | 24,732 | 4,750 | 10.8 | 51,300 |
| Net Sales | 148,999,381 | | 1,128,618,186 | 156,064,326 | | 1,181,688,879 |

13. Direct Expenses

Amount in NPR

| Particular | Group | | CJCL | |
|---|------------------------|------------------------|------------------------|------------------------|
| | FY 2079/080 (2022/023) | FY 2078/078 (2021/022) | FY 2079/080 (2022/023) | FY 2078/078 (2021/022) |
| Hydroelectric Plant Operating Expenses | | | | |
| Advertisement | 622,950 | 478,891 | 622,950 | 478,891 |
| Annual General Meeting and Functions | 462,310 | 709,390 | 462,310 | 709,390 |
| Bank Charges -Plant | 4,580 | 1,895 | 4,580 | 1,895 |
| Business Expenses | - | - | - | - |
| Consultancy Service | - | 101,700 | - | 101,700 |
| Current Employee Benefit - Plant | 62,223,400 | 56,340,477 | 62,223,400 | 56,340,477 |
| Defined Contribution Cost - Plant | 3,523,382 | 3,120,926 | 3,523,382 | 3,120,926 |
| Electricity | 41,040 | 51,300 | 41,040 | 51,300 |
| Employee Welfare -Plant | 1,147,166 | 1,479,232 | 1,147,166 | 1,479,232 |
| Fuel-Production | 434,303 | 449,275 | 434,303 | 449,275 |
| Fuel-Vehicles | 1,994,186 | 1,417,665 | 1,994,186 | 1,417,665 |
| Plant Insurance | 3,010,879 | 3,378,519 | 3,010,879 | 3,378,519 |
| Meeting Allowances | 540,135 | 461,200 | 540,135 | 461,200 |
| Other Expenses | 3,824,319 | 1,097,446 | 3,824,319 | 1,097,446 |
| Other Tools | 126,690 | 64,009 | 126,690 | 64,009 |
| Printing and Stationery | 648,699 | 659,143 | 648,699 | 659,143 |
| Repair and Maintenance - Civil | 12,151,210 | 23,107,451 | 12,151,210 | 23,107,451 |
| Repair and Maintenance - Vehicles | 3,868,147 | 2,021,159 | 3,868,147 | 2,021,159 |
| Repair and Maintenance -Distribution Line | 2,881,885 | 847,875 | 2,881,885 | 847,875 |
| Repair and Maintenance -Machinery | 16,514,362 | 11,237,144 | 16,514,362 | 11,237,144 |
| Repair and Maintenance -Others | 481,353 | 555,552 | 481,353 | 555,552 |
| Repair and Maintenance -Transformer | 945,825 | - | 945,825 | - |
| Repair and Maintenance -Transmission Line | 199,546 | 541,716 | 199,546 | 541,716 |
| Excavator Rent | 231,090 | 130,515 | 231,090 | 130,515 |
| Royalty | 134,790,586 | 140,268,888 | 134,790,586 | 140,268,888 |
| Street Light | 680,794 | 585,426 | 680,794 | 585,426 |
| Telephone | 528,143 | 637,223 | 528,143 | 637,223 |
| Training | 8,115,557 | 90,400 | 8,115,557 | 90,400 |
| Travelling Allowance | 290,496 | 192,583 | 290,496 | 192,583 |
| Relating to Subsidiaries | | | | |
| Chilime Engineering & Services Co.Ltd. | 89,523,355 | 71,243,125 | - | - |
| Total | 349,806,387 | 321,270,125 | 260,283,032 | 250,027,001 |



13.1 Royalty

The Company has paid royalty to Government of Nepal as per the provisions of Electricity Act and Regulation as follows.

Amount in NPR

| Royalty based on | Rate | FY 2079/080 (2022/023) | FY 2078/079 (2021/022) |
|----------------------------------|--|------------------------|------------------------|
| Installed Capacity = 22.1 MW | NPR.1000 per KW | 22,100,000 | 22,100,000 |
| Revenue from Sale of Electricity | 10% of net Revenue (Received from NEA) | 112,690,586 | 118,168,888 |
| Total Royalty | | 134,790,586 | 140,268,888 |

Calculation of royalty is based on sale of electricity after deducting the units of electricity used internally for operation of power house.

| Royalty based on | Rate |
|----------------------------------|---|
| Installed Capacity (22.1 MW) | NPR.1,000 per KW |
| Revenue from Sale of Electricity | 10 % of net Revenue (Received from NEA) |

14. Administrative and other operating expenses

Amount in NPR

| Particular | Group | | CJCL | |
|---|------------------------|------------------------|------------------------|------------------------|
| | FY 2079/080 (2022/023) | FY 2078/078 (2021/022) | FY 2079/080 (2022/023) | FY 2078/078 (2021/022) |
| Advertisement (admin) | 765,817 | 796,888 | 765,817 | 796,888 |
| Annual Functions and Workshop | 650,678 | 454,882 | 650,678 | 454,882 |
| Audit Expense | 275,856 | 104,080 | 275,856 | 104,080 |
| Audit Fee | 761,216 | 751,780 | 761,216 | 751,780 |
| Bank Charges | 250,506 | 351,990 | 250,506 | 351,990 |
| Consultancy Service (Admin) | 790,925 | 1,730,070 | 790,925 | 1,730,070 |
| Director Allowance | 747,500 | 780,000 | 747,500 | 780,000 |
| Financial Assistance, Donation and Prizes | 57,000 | 60,000 | 57,000 | 60,000 |
| Fuel - Vehicles | 1,900,405 | 1,184,221 | 1,900,405 | 1,184,221 |
| Guest Entertainment | 266,592 | 196,089 | 266,592 | 196,089 |
| House Rent | 2,129,600 | 1,980,000 | 2,129,600 | 1,980,000 |
| Insurance | 477,878 | 226,270 | 477,878 | 226,270 |
| Land Tax | - | - | - | - |
| Legal Expenses | - | 111,192 | - | 111,192 |
| Magazine and Newspaper | 20,785 | 26,245 | 20,785 | 26,245 |
| Meeting Allowance | 2,529,400 | 2,299,300 | 2,529,400 | 2,299,300 |
| Meeting Management Expense | 331,224 | 387,378 | 331,224 | 387,378 |
| Other Business Expense | 922,944 | 672,480 | 922,944 | 672,480 |
| Other Expenses -Admin | 1,016,982 | 770,072 | 1,016,982 | 770,072 |
| Other Services | 1,036,562 | 775,584 | 1,036,562 | 775,584 |
| Printing and Stationery - Admin | 752,019 | 707,162 | 752,019 | 707,162 |
| Recruitment Expe | 262,401 | 41,485 | 262,401 | 41,485 |
| Registration and Renewal | 742,301 | 779,672 | 742,301 | 779,672 |
| Repair and Maintenance-Civil | - | - | - | - |
| Repair and Maintenance-Others (Admin) | 117,842 | 83,031 | 117,842 | 83,031 |
| Repair and Maintenance-Vehicles | 1,240,135 | 983,309 | 1,240,135 | 983,309 |
| Sales (Bad Debts) | - | 4,008,011 | - | 4,008,011 |

| Particular | Group | | CJCL | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|
| | FY 2079/080 (2022/023) | FY 2078/078 (2021/022) | FY 2079/080 (2022/023) | FY 2078/078 (2021/022) |
| Share Registrar Expenses | 2,644,336 | 2,841,652 | 2,644,336 | 2,841,652 |
| Stock Written Off (Net) | 4,656,607 | - | 4,656,607 | - |
| Telephone (Admin) | 254,564 | 294,786 | 254,564 | 294,786 |
| Training -Admin | 4,418,080 | 1,526,245 | 4,418,080 | 1,526,245 |
| Travelling Expense | 3,120,748 | 353,610 | 3,120,748 | 353,610 |
| Water & Electricity | 275,309 | 308,662 | 275,309 | 308,662 |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | 13,589,820 | 13,948,973 | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 27,381,483 | 15,599,668 | - | - |
| Rasuagadhi Hydropower Co. Ltd. | 14,435,971 | 13,500,746 | - | - |
| Chilime Engineering & Services Co.Ltd. | 7,583,537 | 6,294,118 | - | - |
| Chilime Seti Jalavidyut Company Co. Ltd | 1,695,040 | - | - | - |
| Total | 98,102,063 | 74,929,650 | 33,416,212 | 25,586,145 |

15. Finance Income

Finance Income comprises of the interest income received or receivable from bank(s) on term deposits. Difference between what has been received and the total amount to be received is shown as receivables. The details of interest income are as below:

Amount in NPR

| Particular | Group | | CJCL | |
|--|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Interest Income | 247,292,532 | 195,427,035 | 247,292,532 | 195,427,035 |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | 11,443,118 | - | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 37,036,371 | - | - | - |
| Rasuagadhi Hydropower Co. Ltd. | - | - | - | - |
| Chilime Engineering & Services Co.Ltd. | 5,612,815 | 3,365,630 | - | - |
| Chilime Seti Jalavidyut Company Co. Ltd. | 1,148,518 | - | - | - |
| Total | 302,533,354 | 198,792,664 | 247,292,532 | 195,427,035 |

16. Other Income

The details of other income are presented as below, which comprise of lease rentals, income from sale of tender forms, etc.

Amount in NPR

| Particular | Group | | CJCL | |
|--|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Land Lease | 4,542,378 | 4,377,980 | 4,542,378 | 4,377,980 |
| Other Income | 557,442 | 306,500 | 557,442 | 306,500 |
| Vehicle Rent | 900,000 | 1,200,000 | 900,000 | 1,200,000 |
| Foreign Exchange Gain | 397,752 | 905,910 | 397,752 | 905,910 |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | 1,012,230 | 755,273 | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | 11,300 | 104,632 | - | - |
| Rasuagadhi Hydropower Co. Ltd. | 63,421 | - | - | - |
| Chilime Engineering & Services Co.Ltd. | 4,000 | 28,033 | - | - |
| Total | 7,488,523 | 7,678,327 | 6,397,572 | 6,790,390 |

Other incomes also include income earned from Leasing of assets to subsidiaries, receipts on sales of tender document and other not included in aforementioned heading.

17. Finance Cost

Amount in NPR

| Particular | Group | | CJCL | |
|--------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Relating to Subsidiaries | | | | |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | | 8,462,919 | - | - |
| Total | - | 8,462,919 | - | - |

18. Foreign Exchange Gain/(Loss)

Amount in NPR

| Particular | Group | | CJCL | |
|--|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Foreign Exchange Loss | - | - | - | - |
| Relating to Subsidiaries | | | | |
| Sanjen Jalviduit Co. Ltd. | (4,330,333) | 7,154,773 | - | - |
| Madhya Bhotekoshi Jalviduit Co. Ltd. | | - | - | - |
| Rasuagadhi Hydropower Co. Ltd. | 12,809,819 | 21,075,132 | - | - |
| Chilime Engineering & Services Co.Ltd. | | - | - | - |
| Total | 8,479,486 | 28,229,905 | - | - |

19. 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.

Calculation of Weighted Average Number of Shares

| Shares/ Bonus Share | Number of Shares including Bonus Share | | | | | |
|--|--|--------|------------------|------------------------|--------|------------------|
| | FY 2079/080 (2022/023) | | | FY 2078/079 (2021/022) | | |
| | Number | Weight | Weighted Average | Number | Weight | Weighted Average |
| Opening including Bonus Share | 67,517,946 | 1 | 67,517,946 | 62,807,392 | 1 | 62,807,392 |
| Distribution of Bonus Shares during the year | 5,063,846 | 1 | 5,063,846 | 4,710,554 | 1 | 4,710,554 |
| Weighted Average Number of shares | 72,581,792 | 1 | 72,581,792 | 67,517,946 | 1 | 67,517,946 |

The Company has not issued any dilutive potential ordinary share and accordingly diluted earnings per share has not been calculated.

Amount in NPR

| Particular | Group | | CJCL | |
|--|--------------------|--------------------|--------------------|--------------------|
| | As at 16 July 2023 | As at 16 July 2022 | As at 16 July 2023 | As at 16 July 2022 |
| Net Profit for the Year | 625,406,141 | 716,063,649 | 642,751,156 | 746,705,902 |
| Weighted Average Number of Share | 72,581,792 | 67,517,947 | 72,581,792 | 67,517,947 |
| Basic EPS reported | 8.62 | 10.61 | 8.83 | 11.06 |
| Weighted Average Number of Share after bonus | 72,581,792 | 67,517,947 | 72,581,792 | 67,517,947 |
| Basic EPS Restated | 8.62 | 10.61 | 8.86 | 11.06 |

Calculation of EPS attributable to the equity shareholders of CJCL up on consolidation:

20. Related Parties

The Company identifies the following as its related parties:

20.1 Parent

Nepal Electricity Authority (NEA), the parent, holds 51% shares of CHCL. Entire energy generated by CHCL is sold to the Parent as per the rate agreed in the Power Purchase Agreement (PPA). All sales of NPR 1,128,642,918.00 was made to NEA. NPR 133,680,665.00 is receivable from NEA as on Ashad 31, 2080 that has already been received fully.

In addition of Electricity Sales, the Company has provided 22-06-0-02 Ropani land at the rate of NPR 90,000.00 per Ropani p.a. and Land with building against Lease Amount NPR 40,000 Per Month.

20.2 Subsidiaries/Associates

CJCL has made investments in four other hydropower companies and a company that provides engineering services. As CJCL has control over these entities, these companies are considered to be related parties to CJCL. (Refer Note 2 for details about the investments). CJCL has leased some unused land and building to these companies. The terms and conditions of the lease agreement with associates were no more favorable than those available, or which might reasonably be expected to be available, on similar transactions to non-related entities on an arm's length basis.

| <i>Amount in NPR</i> | | | | | |
|---|--|--------------------|--------------------------|--------------------|---------------------|
| Name of the Subsidiary | Nature of Transaction | Transaction Amount | Gross Receipt (Payments) | Amount Written Off | Outstanding Amounts |
| Sanjen Hydropower Co. Ltd | Investment (Equity) | 1,436,644,900 | 1,436,644,900 | - | - |
| | Lease – Land | 1,291,444 | 1,291,444 | - | - |
| | Short term borrowings | 240,000,000 | - | - | 240,000,000 |
| | Interest | 17,357,986 | 17,357,986 | - | - |
| Madhya Bhotekoshi Hydropower Co. Ltd | Investment (Equity) | 2,220,000,000 | - | - | - |
| | Short term borrowings | 170,000,000 | 170,000,000 | - | - |
| | Interest | 1,272,740 | 1,272,740 | - | - |
| Rasuwadaghi Hydropower Co. Ltd | Investment (Equity) | 2,243,731,000 | - | - | - |
| | Short term Borrowing | 425,354,912 | - | - | 425,354,912 |
| | Interest | 47,434,250 | 47,434,250 | - | - |
| Chilime Engineering & Services Co. Ltd. | Investment (Equity) | 54,090,000 | - | - | - |
| | Consultancy Services Paid | 73,212,209 | - | - | - |
| | Vehicle Rent Received | 900,000 | 900,000 | - | - |
| | Secondment of technical staff | 4,938,383 | 4,938,383 | - | - |
| Nepal Electricity Authority | Secondment Charges of NEA Staff (Paid) | 773,340 | - | - | 773,340 |
| | Land & building Rent received | 2,700,934 | 2,700,934 | - | - |

CHCL has provided corporate guarantee totaling NPR. 24,727,340,000 to Employee's Provident Fund on behalf of its subsidiaries against Tripartite Loan Agreement with EPF and NPR 1,27,04,58,979.17 (USD 9,641,488.8 @ 131.77 as on reporting date) to Himalayan Bank Limited on behalf of Sjcl.

18.3 Directors and their relatives (CJCL)

CJCL has a 11-member Board of Directors (BoD) appointed under the provisions of Companies Act 2063. Except for the following transactions, CJCL has not conducted any other transaction with directors or their relatives during the financial year.

Amount in NPR

| Name | Role | Meeting Allowance | Other Allowance | Total |
|----------------------------|--------------------|-------------------|-----------------|------------------|
| Mr. Kul Man Ghising | Chairman | 172,000 | 75,000 | 247,000 |
| Mr. Shanti Laxmi Shakya | Member | 219,250 | 75,000 | 294,250 |
| Mr. Hara Raj Neupane | Member | 57,000 | 15,000 | 72,000 |
| Mr. Madhav Prasad Koirala | Member | 59,500 | 22,500 | 82,000 |
| Mr. Ramji Bhandary | Member | 165,000 | 75,000 | 240,000 |
| Mr. Tulasi Ram Dhakal | Member | 302,000 | 75,000 | 377,000 |
| Mr. Ram Prasad Rimal | Member | 211,000 | 75,000 | 286,000 |
| Mr. Bhim Prasad Timalisina | Member | 189,000 | 75,000 | 264,000 |
| Mr. Suman Prasad Sharma | Independent Member | 151,000 | 75,000 | 226,000 |
| Dr. Jagat Kumar Shrestha | Independent Member | 60,000 | 60,000 | 120,000 |
| Mr. Lok Hari Luitel | Member | 215,000 | 75,000 | 290,000 |
| Total | | 1,800,750 | 697,500 | 2,498,250 |

18.3.1 SJCI

i. Board Directors

Amount in NPR

| Position | Board Member | Meeting Allowances | Other Allowances | Total |
|--------------|------------------------|--------------------|------------------|------------------|
| Chairman | Ramji Bhandari | 115,000 | 30,000 | 145,000 |
| Director | Shanti Laxmi Shakya | 98,000 | 30,000 | 128,000 |
| Director | Lokhari Luitel | 225,000 | 30,000 | 255,000 |
| Director | Subhas Kumar Mishra | 163,000 | 30,000 | 193,000 |
| Director | Narayan Prasad Acharya | 280,000 | 30,000 | 310,000 |
| Director | Thakur Jung Thapa | 217,000 | 30,000 | 247,000 |
| Total | | 1,098,000 | 180,000 | 1,278,000 |

18.3.2 MBJCL

ii. Board Directors

Amount in NPR

| Position | 2020-21 | Meeting Allowances | Other Allowances | Total |
|--------------|------------------------|--------------------|------------------|------------------|
| Chairman *1 | Hara Raj Neupane | 15,000 | 7,500 | 22,500 |
| Director | Tulasi Ram Dhakal | 283,000 | 30,000 | 313,000 |
| Director | Subash Kumar Mishra | 199,000 | 30,000 | 229,000 |
| Director *2 | Dhurba Bhattarai | 338,000 | 30,000 | 368,000 |
| Director *3 | Govinda Prasad Prajuli | 148,000 | 15,000 | 163,000 |
| Director *4 | Subhas Karmacharya | 61,000 | 15,000 | 76,000 |
| Director | Narayan Prasad Koirala | 389,000 | 30,000 | 419,000 |
| Director *5 | Ram Kumar Thebe | 5000 | - | 5000 |
| Director *5 | Bhumi Nanda Aryal | 5000 | - | 5000 |
| Director *5 | Rama Khadka | 5000 | - | 5000 |
| Total | | 1,448,000 | 157,500 | 1,605,500 |

*1-Upto 2079/07/05, *2-Upto 2080/03/20, *3-from 2079/10/02, *4-upto 2079/10/0, *5-Elected from 2080/03/20

18.3.3 RGHPCL

iii. Board Directors

Amount in NPR

| Position | 2020-21 | Meeting Allowances | Other Allowances | Total |
|--------------|------------------------|--------------------|------------------|------------------|
| Chairman *1 | Madhav Prasad Koiral | 84,000 | 11,250 | 95,250 |
| Chairman *2 | Pradip Kumar Thike | | | |
| Director | Subash Kumar Mishra | 207,000 | 30,000 | 237,000 |
| Director | Prabal Adhakari | 195,000 | 30,000 | 225,000 |
| Director | Ram Prasad Rimal | 294,000 | 30,000 | 324,000 |
| Director | Bhim Prasad Timlsina | 336,000 | 30,000 | 366,000 |
| Director | Dhraba Prasad Adhikari | 276,000 | 30,000 | 306,000 |
| Total | | 1,308,000 | 150,000 | 1,458,000 |

18.3.4 ChesCo

iv. Board Directors

Amount in NPR

| Position | 2020-21 | Meeting Allowances | Other Allowances | Total |
|--------------|------------------------|--------------------|------------------|----------------|
| Chairman | Subash Kumar Mishra | 85,500 | 30,000 | 115,500 |
| Director | Narayan Prasad Acharya | 158,000 | 30,000 | 188,000 |
| Director | Prashant Mandal | 148,000 | 30,000 | 178,000 |
| Total | | 391,500 | 90,000 | 481,500 |

18.4 Key Management Personnel and their relatives

CJCL considers its Chief Executive Officer (CEO), Deputy Manager (DM), Chief Financial Officer (CFO) and Plant Manager (PM) to be Key Management Personnel. The Company has not conducted any transaction (other than payment of employment benefits) with the Key Management Personnel or their relatives during the year.

CJCL

| Name of Personnel | Role | Payments of Employee Benefits | | | | Share Based Payments |
|--------------------------|------|-------------------------------|-----------------|-------------|-----------------|----------------------|
| | | Short Term | Post-Employment | Termination | Other Long Term | |
| Mr. Subhash Kumar Mishra | CEO | 3,924,690 | - | - | - | - |
| Dr. Prashant Mandal | DM | 2,013,099 | | | | |
| Mr. Narayan Pd Acharya | CFO | 2,596,826 | - | - | - | - |
| Mr. Manish Bista | PM | 2,308,306 | | | | |

SJCL

| Name of Personnel | Role | Payments of Employee Benefits | | | | Share Based Payments |
|---------------------|----------------------|-------------------------------|-----------------|-------------|-----------------|----------------------|
| | | Short Term | Post-Employment | Termination | Other Long Term | |
| Sunil Kumar Dhungel | CEO | 3,273,711 | | - | - | - |
| Sudhan Singh Mahat | Project Chief- Upper | 2,597,523 | | - | - | - |
| Arpan Bahadur Singh | Project Chief- Lower | 2,979,618 | | | | |
| Ghanashyam Shrestha | Company Secretary | 2,379,397 | | | | |
| Devendra Gautam | Sr. Engineer | 2,158,868 | | | | |

MBJCL

| Name of Personnel | Role | Payments of Employee Benefits | | | | Share Based Payments |
|---------------------|-------------------------|-------------------------------|-----------------|-------------|-----------------|----------------------|
| | | Short Term | Post-Employment | Termination | Other Long Term | |
| Ram Gopal Shivakoti | CEO | 3,593,819 | - | - | - | - |
| Bijay Lal Shrestha | Technical Manager | 2,940,517 | - | - | - | - |
| Surya Nath Bhurtel | Project Manager | 2,614,403 | | | | |
| Ram Prasad Silwal | Chief Contract Engineer | 2,336,151 | | | | |
| Tika Dutta Dhakal | Chief Finance Officer | 399,976 | | | | |

RGHPCL

| Name of Personnel | Role | Payments of Employee Benefits | | | | Share Based Payments |
|-------------------|-----------------|-------------------------------|-----------------|-------------|-----------------|----------------------|
| | | Short Term | Post-Employment | Termination | Other Long Term | |
| Chhabi Gaire | CEO | 3517264 | - | - | - | - |
| Satya Ram Jyakhaw | Project Manager | 3086052 | | | | |
| Dharma Raj Sharma | CFO | 1981456 | | | | |

ChesCo

| Name of Personnel | Role | Payments of Employee Benefits | | | | Share Based Payments |
|----------------------|------|-------------------------------|-----------------|-------------|-----------------|----------------------|
| | | Short Term | Post-Employment | Termination | Other Long Term | |
| Prajesh Bikram Thapa | CEO | 3,084,017 | - | - | - | - |

18.5 Employee Retirement Benefit Plans

A provision for retirement benefit of Company is made in Staff By-laws of the company. There is no such retirement benefit provisions for staffs deputed from NEA. To address this issue, the Company has been paying total annual salary of each deputed personnel to NEA as NEA's Overhead.

The Company's staff are entitled to have gratuity, EPF, Insurance and accumulated annual and sick leave at the time of retirement. Company has made a provision of such retirement benefits and shown it in the Statement of Financial Position but no deposit for the same is made for such liability separately for staffs hired before 1 Shrawan 2076 (17 July 2019). For staffs who are hired after such date who are enrolled with Social Security Fund, the retirement contributions, as prescribed by respective laws is deposited into Social Security Fund on a monthly basis. For other staffs also, the Company is planning to deposit DBO separately.

18.6 Pending Dividend

The Company has continuously been distributing dividend since 2060/061 till date. Siddhartha Capital Limited has been performing as an RTS. According to the given information by Share Registrar, there is pending Cash Dividend of NPR. 110,241,988.77 as on 31st Ashadh 2078. Claim for which has not been made by the Shareholders.

| S.N. | Particulars | Up to This Year | Up to Previous Year | |
|------|----------------|------------------------|---------------------|------------------------|
| | | Undistributed Dividend | No of Shareholders | Undistributed Dividend |
| 1 | DPCHCL2072/073 | 36,934,696.46 | 17283 | 14,709,205 |
| 2 | DPCHCL2073/074 | 10,931,977.24 | 49102 | 37,405,784 |
| 3 | DPCHCL2074/075 | 13,110,441.0 | 40849 | 13,095,788 |
| 4 | DPCHCL2075/076 | 36,807,242.46 | 45634 | 15,845,410 |
| 5 | DPCHCL2076/077 | 5,827,666.72 | 43702 | 45,943,852 |
| 6 | DPCHCL2077/078 | 6,629,964.89 | 51384 | 50,222,679 |
| | Total | 110,241,988.77 | 247,954 | 177,222,718 |

18.7 Other Matters

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

19. Operating Segment

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

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

20. Interim Reports

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

21 Contingent Liabilities and Commitments

21.1 Contingent Liabilities

A contingent liability is identified as follows:

- a 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
- a present obligation that arises from past events but is not recognized because:
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

- the amount of the obligation cannot be measured with sufficient reliability.

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

22. Income Tax Assessment

Background

Clause 12 (3) of Electricity Act 2049 provides exemption from income tax to entities that have been granted permission for the production, transmission or distribution of hydroelectricity. Such exemption was applicable for a period of fifteen years from the date of commercial production, transmission or distribution. The Company had obtained an Advanced Ruling (Purba-adesh) from the Inland Revenue Department (IRD) on 28 Ashwin 2061 (14 October 2004) confirming that it will be eligible for this exemption.

The Company interpreted this clause to mean all of its income would be exempt from income tax. Accordingly, the Company did not make provision for, or pay, income tax on all income earned except for the tax that had already been deducted at source by third parties. The self-assessment tax returns were prepared by the Company and submitted to the Large Taxpayer Office (LTO) of the IRD based on this interpretation. However, on subsequent tax assessments conducted by the LTO, it contended that the tax exemption is only applicable to income generated from sale of electricity and not to other sources of income.

Company has already filed income tax returns for for FY 2075/76 to 2078/79 whose reassessment is yet to be done by the Large tax payer Office (LTO). The details for each of the years whose reassessment is pending is as is as follows:

| Description | FY 2075/076 (2018/019) | FY 2076/077 (2019/020) | FY 2077/078 (2020/021) | FY 2078/079 (2021/022) | FY 2079/080 (2022/023) |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Income Tax as per Profit & Loss Account (a) | (169,022,514) | (199,103,713) | (184,316,325) | (207,555,625) | (207,780,841) |
| TDS Deposited by Banks (b) | 18,468,859 | 21,789,278 | 24,970,077 | 29,659,407 | 37,745,377 |
| Advance Tax paid (c) | 148,529,000 | | 120,460,310 | 136,000,000 | 170,800,000 |
| Tax Credit Claimed (d) | 2,006,655 | - | - | - | - |
| Paid at the time of tax return (e) | - | - | - | - | - |
| Advance Tax to be settled as per (LTO Letter) | | 193,717,634 | - | - | - |
| Total Deposited (b+c+d+f) g | 169,022,514 | 215,506,912 | 145,430,387 | 165,659,407 | 208,545,377 |
| Excess Tax to be claimed next year (g-a) h | - | 16,403,199 | (38,885,938) | (41,896,218) | (764,535) |

23. Corporate Guarantees

Employee Provident Fund

CHCL has provided corporate guarantee to Employee Provident Fund against the loans provided to the Company's subsidiaries for construction of the hydropower project. The amount outstanding at the end of FY 2079/80 (2022-023) is as follows.

Fiscal Year 2079/080 (2022/023)

| SN | Associates | Approved Loan | Outstanding | | |
|--------------|--|-----------------------|-----------------------|----------------------|-----------------------|
| | | | Principal | Interest | Total |
| 1 | Sanjen Jalavidhyut Co. Ltd. | 5,671,600,000 | 4,252,400,000 | 2,251,898,382 | 6,504,298,382 |
| 2 | Madhya Bhotekoshi Jalavidhyut Co. Ltd. | 8,888,640,000 | 5,181,280,000 | 2,614,007,324 | 7,795,287,324 |
| 3 | Rasuwadgadi Hydropower Co. Ltd. | 10,167,100,000 | 8,687,100,000 | 448,078,1982 | 13,167,881,982 |
| Total | | 24,727,340,000 | 18,120,780,000 | 9,346,687,688 | 27,467,467,688 |

Fiscal Year 2078/079 (2021/022)

| SN | Associates | Approved Loan | Outstanding | | |
|--------------|--|-----------------------|-----------------------|----------------------|-----------------------|
| | | | Principal | Interest | Total |
| 1 | Sanjen Jalavidhyut Co. Ltd. | 4,571,600,000 | 42,52,400,000 | 2,251,898,382 | 6,504,298,382 |
| 2 | Madhya Bhotekoshi Jalavidhyut Co. Ltd. | 8,888,640,000 | 5,181,280,000 | 2,614,007,324 | 7,795,287,324 |
| 3 | Rasuwadgadi Hydropower Co. Ltd. | 8,042,100,000 | 7,104,590,000 | 2,833,519,738 | 9,938,109,738 |
| Total | | 21,502,340,000 | 16,538,270,000 | 7,699,425,444 | 24,237,695,444 |

All of the items of Property, Plant and Equipment of the Company at project site of respective Hydroelectric Projects have been mortgaged as a secured against these guarantees.

Himalayan Bank Limited

CJCL has given the corporate guarantee to Himalayan Bank Ltd. against Letter of Credit facility to Sanjen Jalavidhyut Company Ltd. amounting to NPR 1,27,04,58,979.17 (USD 9,641,488.8 @ 131.77 as on reporting date) as compared with previous period NPR. 1,229,386,237.

As per our report of event date

Tulasi Ram Dhakal
Director

Pradeep Kumar Thike
Director

Ramji Bhandari
Director

Lokhari Luintel
Director

Kul Man Ghising
Chairman

Ram Prasad Rimal
Director

Bhim Prasad Timalisina
Director

Shanti Laxmi Shakya
Director

Suman Prasad Sharma
Independent Member

Bibek Adhikari, FCA
B.&S. Associates
Chartered Accountants

Date : 2080/08/22
Place: Kathmandu, Nepal

Subhash Kumar Mishra
Managing Director

Narayan Prasad Acharya
Chief Finance Officer

STATEMENT OF FINANCIAL POSITION

Last 5 fiscal years

NRS '000'

| Particulars | 2079.03.32 (16.07.2022) | 2078.03.31 (15.07.2021) | 2077.03.31 (15.07.2020) | 2076.03.31 (16.07.2019) | 2075.03.32 (16.07.2018) |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Assets | | | | | |
| Non Current Assets | | | | | |
| Property, plant and Equipment | 16,87,388.11 | 17,31,345.66 | 17,55,994.16 | 18,18,907.06 | 18,84,526.15 |
| Capital Work in Progress | 4,13,716.88 | 2,29,442.38 | 1,85,404.59 | 1,40,322.95 | 61,236.95 |
| Investment in Associates | 59,54,465.90 | 59,54,465.90 | 59,54,465.90 | 59,30,674.44 | 59,24,502.48 |
| Total Non Current Assets | 80,55,570.89 | 79,15,253.94 | 78,95,864.65 | 78,89,904.45 | 78,70,265.58 |
| Current Assets | | | | | |
| Inventory | 1,58,900.91 | 1,53,623.41 | 1,54,747.03 | 1,57,623.19 | 1,61,887.49 |
| Prepayments | 2,441.83 | 2,612.41 | 2,830.35 | 1,788.30 | 1,830.55 |
| Advances, Deposits and Other Receivables | 1,32,401.18 | 78,093.36 | 45,378.89 | 2,27,419.70 | 67,508.79 |
| Trade Receivables | 2,66,414.31 | 1,53,438.20 | 1,23,526.71 | 1,26,272.43 | 1,29,460.55 |
| Investment in Term Deposits | 21,33,605.32 | 21,72,701.57 | 20,12,626.81 | 12,51,160.94 | 7,60,774.12 |
| Cash and Cash Equivalents | 1,02,928.56 | 50,026.24 | 86,541.33 | 1,38,770.33 | 1,66,322.52 |
| Total Current Assets | 27,96,692.11 | 26,10,495.19 | 24,25,651.11 | 19,03,034.89 | 12,87,784.01 |
| Total Assets | 1,08,52,263.00 | 1,05,25,749.12 | 1,03,21,515.77 | 97,92,939.34 | 91,58,049.60 |
| Equity and Liabilities | | | | | |
| Equity | | | | | |
| Share Capital | 67,51,794.68 | 62,80,739.23 | 57,09,762.94 | 47,58,135.78 | 39,65,113.15 |
| Retained Earning | 36,26,877.46 | 38,24,019.63 | 43,03,718.88 | 45,42,886.89 | 49,58,306.56 |
| Total Equity | 1,03,78,672.13 | 1,01,04,758.87 | 1,00,13,481.82 | 93,01,022.67 | 89,23,419.72 |
| Non Current Liabilities | | | | | |
| Defined Benefit Obligation | 1,42,804.91 | 1,20,584.14 | 1,03,392.22 | 79,974.44 | 56,614.29 |
| Deferred Tax Liabilities | 1,63,734.71 | 1,69,798.53 | 1,50,938.03 | 1,55,742.54 | 1,22,646.57 |
| Total Non Current Liabilities | 3,06,539.62 | 2,90,382.67 | 2,54,330.25 | 2,35,716.98 | 1,79,260.86 |
| Current Liabilities | | | | | |
| Provisions | 82,838.12 | 21,490.30 | 28,961.57 | 2,17,625.89 | 40,241.05 |
| Trade and Other Payables | 84,213.13 | 1,09,117.29 | 24,742.13 | 38,573.79 | 15,127.98 |
| Total Current Liabilities | 1,67,051.25 | 1,30,607.59 | 53,703.70 | 2,56,199.68 | 55,369.02 |
| Total Equity and Liabilities | 1,08,52,263.00 | 1,05,25,749.13 | 1,03,21,515.77 | 97,92,939.34 | 91,58,049.60 |



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Last 5 fiscal years

NRS '000'

| Particulars | 2079.03.32 (16.07.2022) | 2078.03.31 (15.07.2021) | 2077.03.31 (15.07.2020) | 2076.03.31 (16.07.2019) | 2075.03.32 (16.07.2018) |
|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Income | | | | | |
| Revenue from sales of Electricity | 11,81,740.18 | 11,28,052.48 | 11,40,739.31 | 11,70,432.14 | 11,38,432.86 |
| Expenses | | | | | |
| Hydro Electric Plant Operating Expenses | (2,50,027.00) | (2,28,832.71) | (2,16,100.99) | (2,12,452.43) | (1,25,334.13) |
| Administrative Expenses | (87,306.57) | (87,781.44) | (62,197.36) | (55,648.78) | (59,034.61) |
| Depreciation | (71,326.06) | (71,996.23) | (66,004.49) | (68,708.68) | (69,650.37) |
| Operating Profit/(Loss) | 7,73,080.55 | 7,39,442.09 | 7,96,436.47 | 8,33,622.26 | 8,84,413.75 |
| Financial Income | 1,95,427.03 | 1,62,514.36 | 1,53,677.47 | 1,20,276.64 | 68,444.19 |
| Other Income | 6,790.39 | 10,346.31 | 6,916.48 | 5,660.15 | 3,558.98 |
| Assets Written off | | (23,734.64) | - | - | - |
| Profit/(Loss) before Tax and Bonus | 9,75,297.97 | 8,88,568.12 | 9,57,030.42 | 9,59,559.05 | 9,56,416.93 |
| Employee Bonus | (19,123.49) | (17,422.90) | (18,765.30) | (18,814.88) | (18,753.27) |
| Profit/(Loss) before Tax | 9,56,174.48 | 8,71,145.21 | 9,38,265.12 | 9,40,744.17 | 9,37,663.65 |
| Less: Tax | | | | | |
| Current Tax | (2,07,555.63) | (1,84,316.32) | (1,95,735.69) | (1,94,536.30) | (18,000.79) |
| Deferred Tax Income (Expenses) | 5,629.53 | (18,667.19) | 3,060.60 | (35,701.56) | |
| Net Profit/(Loss) for the year | 7,54,248.39 | 6,68,161.70 | 7,45,590.03 | 7,10,506.32 | 9,21,725.25 |
| Earning Per Share | | | | | |
| Basic | 11.17 | 10.53 | 13.06 | 14.93 | 23.25 |

कम्पनीको प्रबन्धपत्र संशोधन गर्ने विशेष प्रस्तावः तीन महले

| दफा | भइरहेको व्यवस्था | संशोधित व्यवस्था | कारण र औचित्य |
|-----|---|--|--|
| ५ | (क) कम्पनीको अधिकृत पूँजी रु.७,५०,००,००,०००/- (सात अर्ब पचास करोड) हुनेछ। उक्त रकमलाई प्रति शेयर रु.१००/- (एक सय) दरको ७,५०,००,००० (सात करोड पचास लाख) कित्ता शेयरमा विभाजन गरिएको छ। | (क) कम्पनीको अधिकृत पूँजी रु.८,००,००,००,०००/- (आठ अर्ब) हुनेछ। उक्त रकमलाई प्रति शेयर रु.१००/- (एक सय) दरको ८,००,००,००० (आठ करोड) कित्ता शेयरमा विभाजन गरिएको छ। | कम्पनीको सञ्चित मुनाफाबाट बोनस शेयर जारी गर्ने प्रयोजनार्थ जारी हुने बोनस शेयरको लागि जारी पूँजी वृद्धि गर्नु परेको। |
| | (ख) कम्पनीको जारी पूँजी रु.७,२५,८१,७९,२७६/- (सात अर्ब पच्चीस करोड एकासी लाख उनासी हजार दुई सय छयहत्तर) हुनेछ उक्त रकमलाई प्रति शेयर रु.१००/- (एक सय) दरको ७,२५,८१,७९२ (सात करोड पच्चीस लाख एकासी हजार सात सय वयानब्बे) कित्ता शेयरमा विभाजन गरिएको छ। | (ख) कम्पनीको जारी पूँजी रु.७,९९,००,००,०००/- (सात अर्ब उनान्सय करोड) हुनेछ। उक्त रकमलाई प्रति शेयर रु.१००/- (एक सय) दरको ७,९९,००,००० (सात करोड उनान्सय लाख) कित्ता शेयरमा विभाजन गरिएको छ। | |

कम्पनीको नियमावलीमा संशोधन गर्ने विशेष प्रस्तावः तीन महले

| दफा | भइरहेको व्यवस्था | संशोधित व्यवस्था | कारण र औचित्य |
|-----|---|--|--|
| ७ | (क) कम्पनीको अधिकृत पूँजी रु.७,५०,००,००,०००/- (सात अर्ब पचास करोड) हुनेछ। उक्त रकमलाई प्रति शेयर रु.१००/- (एक सय) दरको ७,५०,००,००० (सात करोड पचास लाख) कित्ता शेयरमा विभाजन गरिएको छ। | (क) कम्पनीको अधिकृत पूँजी रु.८,००,००,००,०००/- (आठ अर्ब) हुनेछ। उक्त रकमलाई प्रति शेयर रु.१००/- (एक सय) दरको ८,००,००,००० (आठ करोड) कित्ता शेयरमा विभाजन गरिएको छ। | कम्पनीको सञ्चित मुनाफाबाट बोनस शेयर जारी गर्ने प्रयोजनार्थ जारी हुने बोनस शेयरको लागि जारी पूँजी वृद्धि गर्नु परेको। |
| | (ख) कम्पनीको जारी पूँजी रु.७,२५,८१,७९,२७६/- (सात अर्ब पच्चीस करोड एकासी लाख उनासी हजार दुई सय छयहत्तर) हुनेछ उक्त रकमलाई प्रति शेयर रु.१००/- (एक सय) दरको ७,२५,८१,७९२ (सात करोड पच्चीस लाख एकासी हजार सात सय वयानब्बे) कित्ता शेयरमा विभाजन गरिएको छ। | (ख) कम्पनीको जारी पूँजी रु.७,९९,००,००,०००/- (सात अर्ब उनान्सय करोड) हुनेछ। उक्त रकमलाई प्रति शेयर रु.१००/- (एक सय) दरको ७,९९,००,००० (सात करोड उनान्सय लाख) कित्ता शेयरमा विभाजन गरिएको छ। | |

PLANT OPERATION AND MAINTENANCE

For the fiscal year 2079/80, the Plant Loading Factor was calculated at 82.81% (compared to 88.21% in the previous fiscal year 2078/79), with a total availability of 99.05% (up from 97.71% in FY 2078/79). Individual unit availabilities for Unit-1 and Unit-2 were 93.29% and 99.05%, respectively, indicating a 1.32% decrease from the previous fiscal year. The total energy delivered to NEA amounted to 152.280 GWh, while internal consumption and station load accounted for 0.94 GWh. Energy during outages decreased to 4.507 GWh compared to the previous year.

Chilime Hydropower Plant's remarkable performance is attributed to highly efficient electro-mechanical equipment and robust civil structures, ensuring flexible operations. The plant delivered 24.43 GWh of Excess Energy in addition to the Adjusted Deemed Energy (132.79 GWh), while the fixed Deemed Energy stood at 132.917 GWh. Generation figures indicate a chargeable adjusted deemed energy of 132.79 GWh, with 24.43 GWh of Excess Energy, out of which 20.28 GWh was compensated.

Maintenance and other Activities

Chilime Plant prepares a schedule for the maintenance of Powerplant. The assets are being maintained as and when required. The plant has carried out the annual maintenance which is major preventive maintenance. Some preventive and corrective maintenance works were carried out in this fiscal year was 2079/80 as follows:

- OPU, DG, Switchyard, LTAC maintenance
- Repair and maintenance of Turbine, Hydraulic units and pumps.
- Maintenance and replacement of Nozzle and servomotor assemblies.
- EOT Crane Maintenance.
- Desander and Reservoir flushing.
- Transformer, Switchgear Panels, GIS checkup and maintenance.
- Syphon protection work.
- Other scheduled maintenance.

Some of the Major Activities are elaborated below.

Picking Pond Flushing

It was noted that the anticipated silt accumulation in the pond was initially estimated at 17,000 to 19,000 m³. However, during the current year, an increased influx of silt, totaling approximately 22,000 m³, was observed due to ongoing construction activities in the upstream area. This quantity was nearly 41% of the designed Peaking pondage capacity of 53,000 m³ occupied by surplus silt. It is imperative to highlight the significance of removing the entire accumulated silt for optimal operational efficiency and to ensure the sustained functionality of the pond.

Powerhouse Seepage Control works

There was a problem of water seepage in the powerhouse. We were looking for the best option to solve





Reservoir Flushing 2080

the problem. Now the problem somewhat has been solved by installing the UPVC sheets to channelize the water to proper drain and cover it. This protection work reduces the humidity inside powerhouse and saves the equipment from rusting and increases the life of machine. Further, it helps neatness of powerhouse in addition of healthy life of staff.

Bremdang Khola Syphon Protection Work

Preserving the integrity of the Syphon structure is paramount, given its pivotal role in facilitating the unimpeded flow of channel water beneath the Bremdang River via a concealed steel syphon pipe. The structure is enveloped by materials sourced from the



river, but the recurrent inundation during the rainy season poses a threat to the protective covering. In response to this challenge, a sustained engineering effort is underway, characterized by the implementation of gabion walls and resilient concrete structures. This ongoing initiative is strategically devised to counteract erosion, thereby safeguarding the syphon system's operational resilience and effectiveness.

Desander Basin Cleaning

To enhance water quality, it is essential to perform regular maintenance on the desander basin. This ensures the effective settling of sand particles within the basin, allowing for their subsequent flushing into the downstream river.



Reservoir Flushing 2080





Replacement of Unit I Upper and lower Nozzle Assembly

The Pelton turbine's one of the pivotal mechanical components is the Nozzle with servomotor. After two decades of operational use, Unit I Upper and Lower Nozzle Assembly experienced a seal leakage issue. Fortunately, our decision to procure a comprehensive set of nozzle assemblies from Andritz Hydro in 2015 has proven advantageous. This imported set, meticulously stored in our warehouse, was readily available for swift replacement, averting potential generation losses. The foresight in securing this backup assembly has played a crucial role in maintaining operational efficiency.



Replacement of Nozzle assemblies in Unit 1.

Under Sluice lining Restoration

On an annual basis, the erosive impact of sizable rocks imposes wear on the surface lining of sub-sluceway conduits. Maintenance interventions are necessitated at intervals ranging from 2 to 3 years to address the resultant degradation. In the current operational cycle, a

strategic enhancement has been undertaken, involving the replacement of the under-sluceway steel lining with 10mm thick steel plates, reflecting a meticulous and enduring solution conducted by two decades of hydroelectric infrastructure expertise.





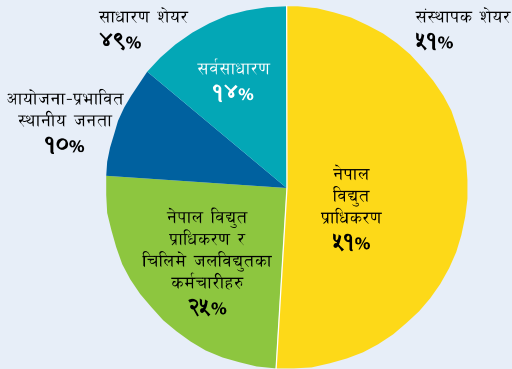
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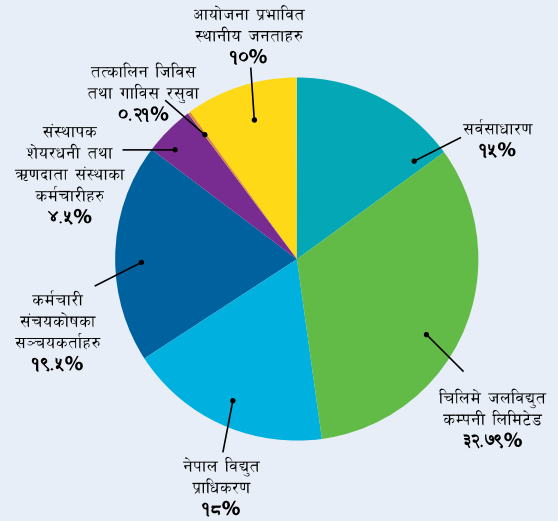
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शेयर संरचना

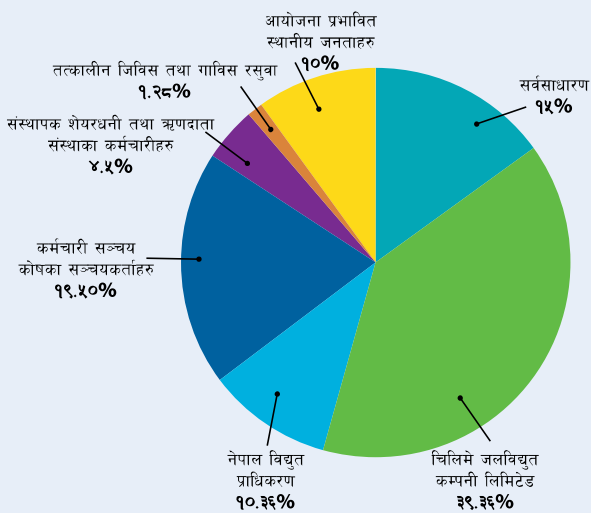
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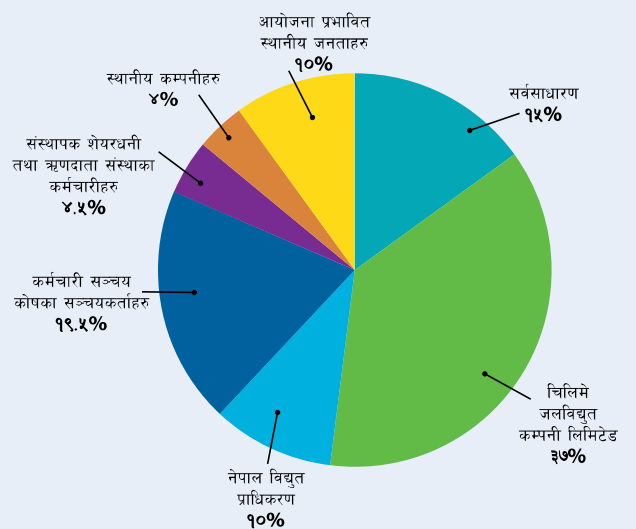
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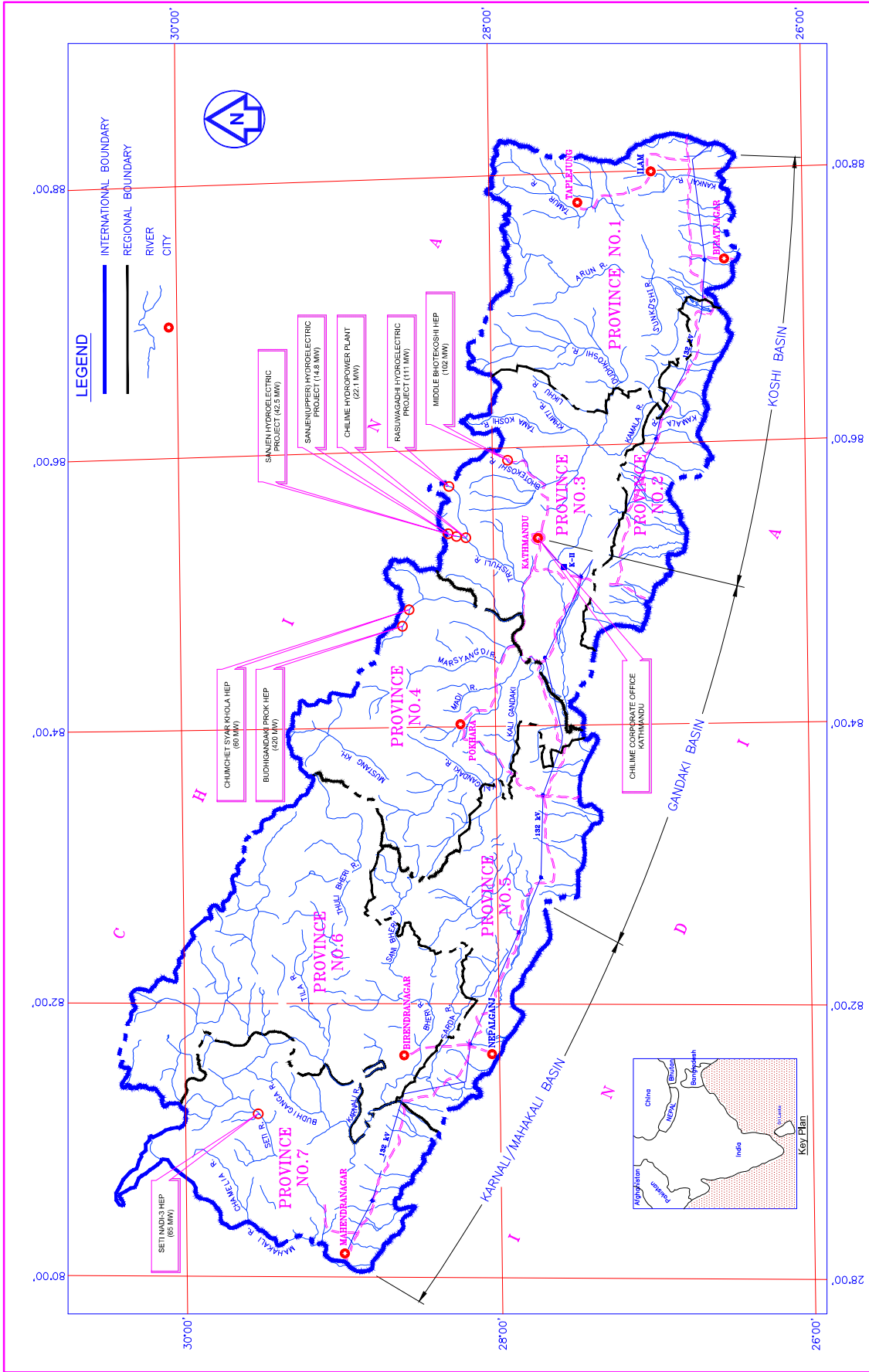
सान्जेन जलविद्युत कम्पनी लिमिटेड



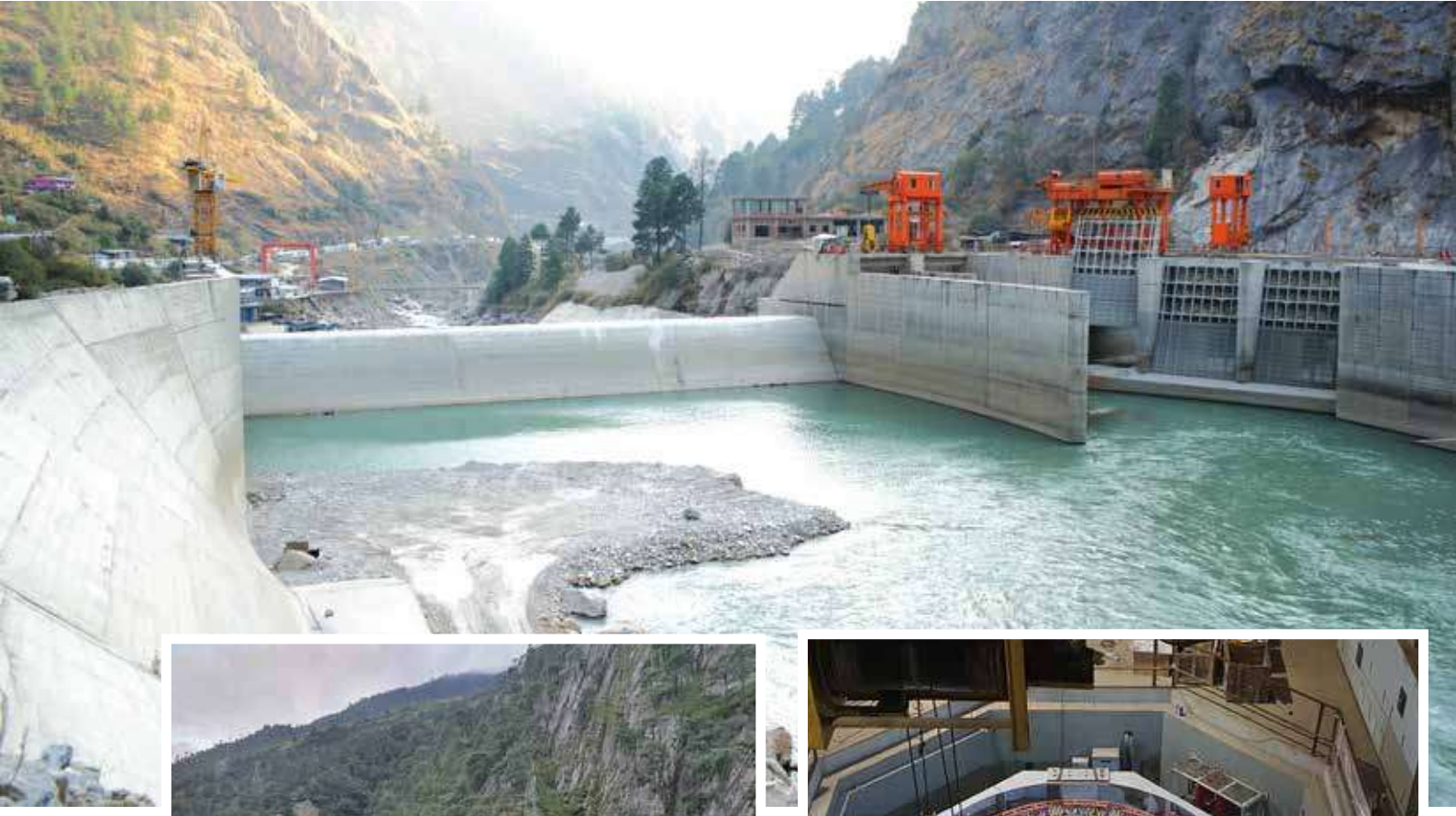
मध्य भोटेकोशी जलविद्युत कम्पनी लिमिटेड



Project Locations



| | | | | |
|---|--|----------------------|--------------|-------------|
| NEPAL HYDRO DEVELOPER Pvt. Ltd. Baneswore, Kathmandu | FEASIBILITY STUDY OF MIDDLE CHARNIWATI SMALL HYDROPOWER PROJECT | PROJECT LOCATION MAP | NOT IN SCALE | Drawing No. |
|---|--|----------------------|--------------|-------------|



रसुवागढी जलविद्युत आयोजना

आयोजना स्थल : गोसाईकृण्ड गाउँपालिका रसुवा (तत्कालिन थुमन र टिमुरे गा.वि.स., रसुवा जिल्ला)

स्रोत नदी : भोटेकोशी नदी (त्रिशुली खोला मिसिएपछि त्रिशुली भनिने)

आयोजनाको किसिम : रन-अफ-रिभर

डिजाइन डिस्चार्ज : ८०.०० घनमीटर प्रति सेकेण्ड

ग्रस हेड : १६७.९० मी.

डाइभर्सन वेयर : ७९.३ मी. लम्बाई × ८.५० मी उचाई

डिसिल्टीङ वेसन : भूमिगत - ३ वटा (१२५ मी × १५ मी × २३ मी)

हेडरेस सुरुङ : ४१८५ मी लम्बाइ र ७.० मी व्यास (फिनिस सेक्सन)

सर्ज टैंक : ६० मी उचाई × १६.० मी व्यास

पेनस्टक : ३४१ मी. लम्बाई ४.५ मी देखि २.५ मी व्यास

पावरहाउस : भूमिगत पावरहाउस ५६ मी लम्बाइ × १५ मी चौडाइ × ३५ मी उचाई

टेलरेस सुरुङ : ६१० मी. × ६.० मी × ६.० मी साहज

टर्बाइन : ३ × ३८.५ मे.वा., फ्रान्सिस

जेनेरेटर : ३ × ४३.७५ एम.भी.ए.

जडित क्षमता : १११ मे.वा.

वार्षिक बिक्री योग्य विद्युत : ६१ करोड ३८ लाख युनिट

(६१३.८७ मेगावाट/घण्टा वार्षिक)

अनुमानित लागत: रु. २३ अर्ब ७७ करोड (निर्माण अवधिको व्याज समेत)

निर्माण सम्पन्न मिति: आ.व. २०८०/०८१



मध्य भोटेकोशी जलविद्युत आयोजना

आयोजना स्थल : साविकको गाति र मारमिड गाविस, सिन्धुपाल्चोक
स्रोत नदी : भोटेकोशी नदी

आयोजनाको किसिम : रन-अफ-रिभर

डिजाइन डिस्चार्ज : ५०.८ घनमीटर प्रति सेकेण्ड

ग्रस हेड : २३५ मी.

डिसिल्टिङ वेसन : सतहगत - ३ वटा (१०० मी × १३ मी × ८.५ मी)

हेडरेस सुरुड : ७१२४ मी

सर्ज टैंक : ५० मी. उचाई × १४ मी व्यास

पेनस्टक : ६७७ मी. लम्वाई ३.६ मी व्यास

पावरहाउस : सतहगत पावरहाउस

टर्बाइन : ३ × ३४.०० मे.वा., फ्रान्सिस

जेनेरेटर : ३ × ४० एम.भी.ए. (थ्रि फेज)

जडित क्षमता : १०२ मे.वा.

वार्षिक बिक्री योग्य विद्युत : ५४ करोड २३ लाख युनिट

अनुमानित लागत : रु. २० अर्ब (निर्माण अवधिको व्याज समेत)

निर्माण सम्पन्न मिति: आ.व. २०८०/०८१





सान्जेन (माथिल्लो) जलविद्युत आयोजना

आयोजना स्थल: पार्वतीकुण्ड गाउँपालिका, रसुवा
(तत्कालिन चिलिमे गा.वि.स., रसुवा)

स्रोत नदी : सान्जेन खोला

आयोजनाको किसिम: पिक्किड रन-अफ-रिभर

डिजाइन डिस्चार्ज : ११.०७ घनमीटर प्रति सेकेण्ड

ग्रस हेड : १६१.३० मी.

डाइभर्सन वेयर : १४ मी. लम्बाई × ३.३ मी उचाई

पिक्किड जलाशय : १३३ मी. लम्बाई × ७२ मी. चौडाई, ४४१७८ घनमीटर

हेडरेस सुरुड : १३९६ मी लम्बाई र ३.३ मी × ३.४५ मी सेक्सन

सर्ज टैंक : ४० मी उचाई × ६ मी व्यास

पेनस्टक : ४६७ मी. लम्बाई

पावरहाउस : ३४ मी. लम्बाई × १२ मी चौडाई × १८ मी उचाई

टर्बाइन : ३ × ५.१ मे.वा., फ्रान्सिस

जेनेरेटर : ३ × ५.८५ एम.भी.ए. (थ्रि फेज)

जडित क्षमता : १४.८ मे.वा.

वार्षिक बिक्री योग्य विद्युत : ८ करोड २४ लाख युनिट

अनुमानित लागत : रु. ४ अर्ब ६० करोड (निर्माण अवधिको ब्याज समेत)

निर्माण सम्पन्न भइसकेको

सान्जेन जलविद्युत आयोजना

आयोजना स्थल : पार्वतीकुण्ड गाउँपालिका, रसुवा
(तत्कालिन चिलिमे गा.वि.स., रसुवा)

स्रोत नदी : सान्जेन खोला र छुप्लुड खोला

आयोजनाको किसिम: क्यासकेड रन-अफ-रिभर

डिजाइन डिस्चार्ज : ११.५७ घनमीटर प्रति सेकेण्ड

ग्रस हेड : ४४२ मी.

इन्टेक : ४५ मी लम्बाई × १६ मी चौडाई

हेडरेस सुरुड : ३५९४ मी लम्बाई र ३.३ मी × ३.४५ मी सेक्सन

सर्ज टैंक : ५१ मी उचाई × ५.५ मी व्यास

पेनस्टक : १०२० मी. लामो, भुमिगत

पावरहाउस : ४३.२ मी. लम्बाई × १२ मी चौडाई × २९.७ मी उचाई (सतहगत)

टर्बाइन : ३ × १५ मे.वा., पेल्टन

जेनेरेटर : ३ × १६.८५ एम.भी.ए. (थ्रि फेज)

जडित क्षमता : ४२.५ मे.वा.

वार्षिक बिक्री योग्य विद्युत : २४ करोड १८ लाख युनिट

अनुमानित लागत : रु. ७ अर्ब २६ करोड (निर्माण अवधिको ब्याज समेत)

निर्माण सम्पन्न मिति: आ.व. २०८०/०८१



चिलिमे जलविद्युत केन्द्रको पावरहाउस ।



चिलिमे जलविद्युत केन्द्रको ड्याम साइट, पृष्ठभूमिमा हरियाली वातावरण, सुन्दर वस्ती र मनोरम हिमश्रृङ्खलाको दृष्य ।



छव्वीसौ वार्षिक साधारण सभा ।



छव्वीसौ वार्षिक साधारण सभामा सहभागी सेयरधनी महानुभावहरु ।

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COMPANY LIMITED**

