

ANNUAL REPORT

2023/24

API POWER COMPANY LIMITED



२९ औं
वार्षिक प्रतिवेदन
२०८०/८१

www.apipower.com.np



अपि पावर कम्पनी लिमिटेड
API POWER COMPANY LIMITED

चौथो तल्ला, ट्रेड टावर, थापाथली, का.म.न.पा-११, नेपाल
०१-५१११०९३

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अपि पावर कम्पनी लिमिटेड
API POWER COMPANY LIMITED



अपि पावर कम्पनी लिमिटेड

सञ्चालक समिति



(Sitting):

Mrs. Shreejana Khadka, Chairman

From Left to Right (Standing):

Mr. Sanjeev Neupane, Managing Director

Mr. Shashwat Chalisey, Director

Mr. Sujan Adhikari, Company Secretary

Mr. Madhusudan Koirala, Director

Mr. Dwarika Prasad Neupane, Director

अपि पावर कम्पनी लिमिटेड

का.म.न.पा.-११, थापाथली, काठमाण्डौ

प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी)

श्री संचालक समिति,
अपि पावर कम्पनी लिमिटेड,
का.म.न.पा.-११, काठमाण्डौ ।

विषय : प्रतिनिधि नियुक्त गरिएको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.पा./वडा नं.....बस्ने म/हामी.....ले त्यस संस्थाको शेयरधनीको हैसियतले मिति २०८१ साल कार्तिक ११ गते आईतबार हुने **२१औं वार्षिक साधारण सभामा** स्वयं अपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि मेरो/हाम्रो प्रतिनिधित्व गरी भाग लिन जिल्ला न.पा./गा.पा./वडा नंबस्ने त्यस संस्थाका शेयरधनी श्री शेयरधनी नं/हितग्राही परिचय नं. लाई मेरो/हाम्रो प्रतिनिधि मनोनयन गरी पठाएको छु/छौं ।

प्रतिनिधि हुनेको

नाम :
दस्तखतः
शेयरधनी नं :
हितग्राही परिचय नं.
शेयर संख्या :
मिति :

प्रतिनिधि नियुक्त गर्नेको

नाम :
दस्तखतः
शेयरधनी नं :
हितग्राही परिचय नं.
शेयर संख्या :
मिति :

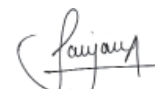
द्रष्टव्य : यो निवेदन साधारणसभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको प्रधान कार्यालयमा पेश गरिसक्नु पर्नेछ ।

अपि पावर कम्पनी लिमिटेड

का.म.न.पा.-११, थापाथली, काठमाण्डौ

प्रवेश-पत्र

शेयरधनीको नामः
शेयरधनी नंः
हितग्राही परिचय नंः
कुल शेयर संख्याः
शेयरधनीको सहिः

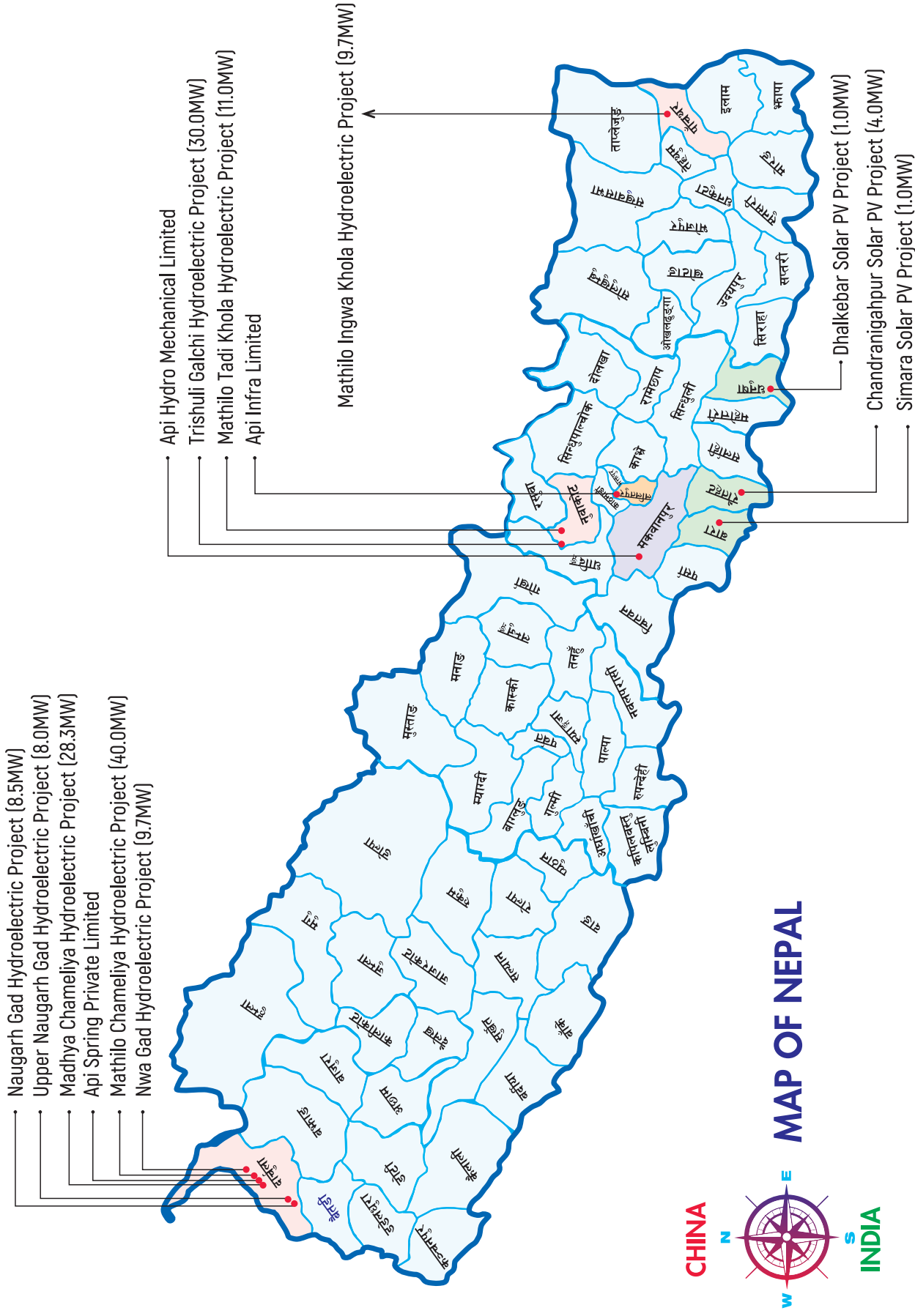


२०८१/०७/११

सुजन अधिकारी
कम्पनी सचिव

द्रष्टव्यः सभा कक्षमा प्रवेश गर्न यो प्रवेश-पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ ।

Our Presence



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अपि पावर कम्पनी लिमिटेड

एक्काइसौ वार्षिक साधारण सभा सम्बन्धी सूचना

अपि पावर कम्पनी लिमिटेडको मिति २०८१/०५/३० गते र मिति २०८१/०६/१८ गतेमा बसेको संचालक समितिको बैठकको निर्णयानुसार कम्पनीको २१औं वार्षिक साधारण सभा देहायका विषयहरूमा छलफल तथा निर्णय गर्नको लागि मिति २०८१/०७/११ गते आईतबार बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूलाई उपस्थितीका लागि यो सूचना प्रकाशित गरिएको छ ।

२१औं वार्षिक साधारण सभा हुने मिति, स्थान र समय

मिति : २०८१ साल कार्तिक ११ गते आईतबार (Sunday, October 27, 2024)

स्थान : होटल क्रिस्टल पशुपति, गौशाला, काठमाडौं (Hotel Crystal Pashupati, Gaushala, Kathmandu)

समय : बिहान ११:०० बजेदेखि (11:00 AM Onwards)

२१औं वार्षिक साधारण सभाका छलफलका विषयहरू

क) सामान्य प्रस्ताव

- १) संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा आर्थिक वर्ष २०८०/०८१ को वार्षिक प्रतिवेदन प्रस्तुत, छलफल तथा स्वीकृत गर्ने सम्बन्धमा ।
- २) लेखापरिक्षकको प्रतिवेदन सहित आर्थिक वर्ष २०८०/०८१ को वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह लगायतका वित्तीय विवरणहरू छलफल तथा स्वीकृत गर्ने सम्बन्धमा ।
- ३) कम्पनीको आर्थिक वर्ष २०८०/०८१ को खुद मुनाफाबाट कर प्रयोजनको लागि ०.२६३२ प्रतिशत नगद लाभांश वितरण गर्ने सम्बन्धमा ।
- ४) कम्पनी ऐन २०६३ को दफा १११ अनुसार आ.व. २०८१/०८२ का लागि लेखापरिक्षकको नियुक्ति तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा । (यस कम्पनीको बाह्य लेखापरिक्षक श्री शिशिर बि एण्ड एसोसियट्स आगामी आर्थिक वर्षको लागि पुनः लेखापरिक्षण गर्न योग्य हुनुहुन्छ ।)

ख) विशेष प्रस्ताव

- १) कम्पनीको आर्थिक वर्ष २०८०/०८१ को खुद मुनाफाबाट ५ प्रतिशतका दरले बोनस शेयर वितरण गर्ने सम्बन्धमा (कम्पनीको जगेडाकोष र शेयर प्रिमियममा रहेको चुक्तापूँजीको ९.५१३५ प्रतिशतबाट ५ प्रतिशतका दरले बोनस शेयर वितरण गर्ने र बाँकी रहेको ४.२५०३ प्रतिशतले हुने रकम कम्पनीको जगेडाकोष र शेयर प्रिमियममै कायम रहने) ।
- २) कम्पनीले संचालन तथा विकास गरिरहेको आयोजनाहरूको लागि बैंक तथा वित्तीय संस्थाबाट लिने आवश्यक कर्जा कम्पनी ऐनको दफा १०५ (ख) अनुरूप तोकिएको सिमा भन्दा बढी

रहेको हुँदा कर्जा अनुमोदन गर्ने तथा आयोजनाहरू निर्माणको लागि थप आवश्यक कर्जा लिन सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।

- ३) कम्पनीको नियमनकारी निकाय विद्युत नियमन आयोग, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, कम्पनी रजिष्ट्रारको कार्यालय लगायतका नियामक निकायहरूमा कम्पनी अद्यावधिक गर्दा तथा कम्पनीको प्रबन्धपत्र तथा नियमावलीमा आवश्यक संसोधन आवश्यक भएमा आवश्यक कार्य गर्न कम्पनीको संचालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।
- ४) अपि पावर कम्पनी लिमिटेडको सहायक कम्पनी श्री अपि इन्फ्रा लिमिटेड कम्पनीमा १०० प्रतिशत शेयर स्वामित्व रहने गरी लगानी गर्ने सम्बन्धमा ।
- ५) अपि पावर कम्पनी लिमिटेडले बहुमत शेयर स्वामित्व रहने गरी श्री लटिनाथ पावर कम्पनी लिमिटेड कम्पनीमा लगानी गरी न्वागाड साना जलविद्युत आयोजना (९.७ मे.वा.) निर्माण गर्ने सम्बन्धमा ।
- ६) अपि पावर कम्पनी लिमिटेडले श्री दार्चुला पावर कम्पनी लिमिटेड कम्पनीमा लगानी गरी मध्य चमेलिया जलविद्युत आयोजना (२८.३ मे.वा.) निर्माण गर्ने सम्बन्धमा ।
- ७) अपि पावर कम्पनी लिमिटेडको बहुमत शेयर स्वामित्व रहेको श्री सुर्यकुण्ड हाइड्रो इलेक्ट्रिक लिमिटेड कम्पनीमा लगानी गरि माथिल्लो तादी खोला जलविद्युत आयोजना (११ मे.वा.) को निर्माण अन्तिम चरणमा भईरहेकोले उक्त लगानीलाई अनुमोदन गर्ने सम्बन्धमा ।
- ८) कम्पनीको नियमावलीमा व्यवस्था भएबमोजिम कम्पनीका शेयरधनीहरूबाट १ महिला तथा १ स्वतन्त्र समेत गरि ५ जना संचालकहरूको निर्वाचन गर्ने सम्बन्धमा ।

ग) विविध ।

२१औं वार्षिक साधारण सभा सम्बन्धी जानकारीहरू

- १) साधारण सभामा उपस्थित हुने शेयरधनीहरूले अनिवार्य रूपमा आफ्नो परिचय स्पष्ट खुल्ने किसिमको फोटो सहितको प्रमाण-पत्र तथा हितग्राही खातामा रहेको यस कम्पनीको शेयर विवरण वा साथमा शेयर प्रमाण-पत्र लिई सभामा भाग लिन हुन अनुरोध छ ।
- २) शेयरधनीहरूको दरखास्तको लागि शेयरधनी उपस्थिति पुस्तिका विहान १०:३० बजेबाट खुल्ला गरिनेछ ।
- ३) २१औं वार्षिक साधारण सभाको प्रयोजनका लागि मिति २०८१ साल कार्तिक २ गतेको अधिल्लो दिनसम्म नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोबार भई तीन कार्य दिनभित्र शेयर दाखिला खारेजका लागि प्राप्त शेयरहरूबाट कायम शेयरधनीहरू मात्र यस आ.व. २०८०/०८१ को यस सभामा भाग लिन योग्य हुनेछन् ।
- ४) साधारण सभामा भाग लिन आफ्नो प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा वा वार्षिक प्रतिवेदन पुस्तिका अनुसारको प्रतिनिधि (प्रोक्सी) नियुक्त गर्नुपर्ने छ । तर प्रतिनिधि नियुक्त गर्नु भएका शेयरधनी आफैं उपस्थित भई हाजिर पुस्तिकामा दस्तखत गरेमा प्रतिनिधि पत्र स्वतः बदर हुनेछ ।
- ५) एक भन्दा बढी व्यक्तिहरूको संयुक्त नाममा शेयर दर्ता रहेको अवस्थामा सर्वसम्मतबाट प्रतिनिधि चयन गरिएको एक जनाले मात्र वा लागत किताबमा पहिलो नाम उल्लेख भएको व्यक्तिले सभामा भागलिन सक्नु हुनेछ । कुनै संगठित संस्था वा कम्पनी शेयर खरिद गरेको हकमा त्यस्ता संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुनेछ ।

- ६) कुनै शेयरधनी महानुभावहरूले छलफलका विषयहरू मध्ये विविध शिर्षक अन्तर्गत कम्पनी सम्बन्धी कुनै विषयमा छलफल गर्न/गराउन चाहेमा सभाहुनु भन्दा ७ कार्य दिन अगावै कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा प्रस्ताव दिनु पर्नेछ । तर त्यस्तो प्रस्ताव साधारण सभामा छलफल वा बहसको रूपमा समावेस गर्ने वा नगर्ने अधिकार सञ्चालक समितिको अध्यक्षमा निहित हुनेछ ।
- ७) साधारण सभा सम्बन्धि अन्य कुराहरूको जानकारी आवश्यक भएमा कार्यालय समयमा कम्पनीको प्रधान कार्यालय ट्रेड टावर, थापाथली, काठमाण्डौमा सम्पर्क राखी लिन सकिने छ । थप जानकारीको लागि कम्पनीको वेब साइट www.apipower.com.np बाट प्राप्त गर्न सक्नु हुनेछ ।



सञ्चालक समितिको आज्ञाले
सुजन अधिकारी
कम्पनी सचिव



कम्पनीको परिचय



नेपालमा रहेको अपार जलश्रोतको उपयोग गरी जलविद्युत आयोजनाहरूको पहिचान गरी संभाव्यता अध्ययन, निर्माण र संचालन गर्ने हेतुले नेपाली नीजिक्षेत्रका उद्यमीहरू मिलेर अपि पावर कम्पनी प्राईभेट लिमिटेड वि.सं. २०६० आषाढ ५ गते कम्पनी रजिष्ट्रारको कार्यालयमा दर्ता भई व्यवसाय गर्दै आएको कम्पनी हो । यस कम्पनीमा व्यापक जनसहभागीता बिस्तार गर्ने हेतुले वि.सं. २०७० साल श्रावण ६ गते देखि पब्लिक लिमिटेड कम्पनीमा परिणत गरिएको छ । यस कम्पनीमा १०६४ जना संस्थापक शेयरधनी रहनु भएको थियो । कम्पनीको प्रवन्धपत्र तथा नियमावली अनुसार जारी पूँजीको ६० प्रतिशत संस्थापक, १० प्रतिशत उद्योग प्रभावित क्षेत्रका बासिन्दाहरू र ३० प्रतिशत सर्वसाधारणमा कम्पनीको शेयर निष्काशन तथा बाँडफाँड गर्ने व्यवस्था रहे बमोजिम निष्काशन तथा बाँडफाँड गरिएको थियो । मिति २०७५ कार्तिक २३ गतेदेखि कम्पनीको संस्थापक शेयरको लकईन पिरियड समाप्त भएकाले हाल संस्थापक समुहका शेयरहरू साधारण शेयर सरह कारोबार भईरहेकाले कम्पनीमा साधारण शेयर समुह मात्र रहेको छ ।

अपि पावर कम्पनी लिमिटेडद्वारा प्रथम आयोजनाको रूपमा सुदुर पश्चिम प्रदेश, दार्चुला जिल्ला भई वहने नौगड नदीको पानी उपयोग गरी ८.५ मेगावाट क्षमताको नौगड गाढ जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०७२ साल भाद्र ०२ गते देखि व्यावसायिक विद्युत उत्पादन गरिरहेको छ । सुदुर पश्चिम प्रदेशमा नीजि लगानीबाट संचालन भएको यो नै प्रथम आयोजना हो । कम्पनीले दोश्रो जलविद्युत आयोजना ८ मेगावाट क्षमताको अपर नौगड गाढ जलविद्युत आयोजना पनि यसै नदीमा प्रथम आयोजना भन्दा करीव ५ किलोमिटर माथी बाँध निर्माण गरी आयोजना निर्माण कार्य सम्पन्न गरेको छ । यस आयोजनाले मिति २०७६ साल कार्तिक १३ गते बाट व्यावसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीद्वारा संचालनमा रहेको यी दुवै आयोजनाहरूबाट उत्पादित विद्युत शक्ति नेपाल विद्युत प्राधिकरणको, वलौच सवस्टेशनबाट राष्ट्रिय ग्रिडमा जडान भई प्रसारण लाईनमा प्रवाह भईरहेको छ ।

अपि पावर कम्पनी लिमिटेडले प्रथम सौर्य विद्युत आयोजनाको रूपमा जिल्ला रौतहट, चन्द्रपुर नगरपालिकामा ४ मेगावाट क्षमताको ग्रिडमा

कम्पनी स्थापना भएको मिति	२०६०/०३/०५
पब्लिक लिमिटेडमा परिणत	२०७०/०४/०६
कम्पनीको दर्ता नं.	१९४४७/०५९/०६०
कम्पनीको पान नं.	३०९४४२९१२
स्थानीय बासिन्दालाई शेयर बाँडफाँड	२०७१/१२/०४
सर्वसाधारणलाई शेयर बाँडफाँड	२०७२/०५/१५
शेयर नेपाल स्टक एक्सचेन्जमा सूचीकृत मिति	२०७२/०७/२३
बजारमा शेयर खरिद बिक्री सुरु भएको मिति	२०७२/०८/०२
लकड पूर्णरूपले खुलेको मिति	२०७५/०७/२३

आबद्ध चन्द्रनिगाहपुर सौर्य विद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०७८ साल भाद्र ०६ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । अपि पावर कम्पनी लिमिटेडले दोश्रो सौर्य आयोजना धनुषा जिल्लाको मिथिला नगरपालिकामा १ मेगावाट क्षमताको ग्रिडमा आबद्ध ढल्केबर सौर्य विद्युत आयोजना मिति २०७८/१०/०२ गतेबाट व्यवसायिक विद्युत उत्पादन गरी संचालनमा रहेको छ । त्यस्तै कम्पनीले बारा जिल्लाको जितपुर-सिमरा

अपि पावर कम्पनी लिमिटेड नेपालमा विद्युत उत्पादन तथा वितरण गर्ने उद्देश्यले वि.सं. २०६० साल असार ५ गते प्राईभेट लिमिटेड कम्पनीका रूपमा स्थापना भई वि.सं. २०७० साल श्रावण ६ मा पब्लिक लिमिटेड कम्पनीमा परिणत भई कार्य गरिरहेको छ ।

उपमहानगरपालिकामा कम्पनीको तेश्रो सौर्य आयोजना १ मेगावाट क्षमताको ग्रिडमा आबद्ध सिमरा सौर्य विद्युत आयोजना मिति २०७९/०४/०८ गतेबाट व्यवसायिक विद्युत उत्पादन गरि संचालन गरिरहेको छ । “ऊर्जा मिश्रण” को नीति अनुरूप अपि पावर कम्पनीले सौर्य उर्जा तर्फ कूल ६ मे.वा को विद्युत आयोजनाहरू निर्माण गरी संचालन गरिरहेको छ ।

अपि पावर कम्पनी लिमिटेडले तेस्रो जलविद्युत आयोजनाको रूपमा सुदुर पश्चिम प्रदेश, दार्चुला जिल्ला भई बहने चमेलिया नदीको पानी उपयोग गरी ४० मेगावाट क्षमताको माथिल्लो चमे लिया जलविद्युत आयोजनाको आ.व. २०७९/०८० मा निर्माण कार्य सम्पन्न गरी मिति २०८० साल श्रावण २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले यस आयोजनाको विद्युत खरिद बिक्री सम्झौता मिति २०७५ साल फाल्गुण १५ गते नेपाल विद्युत प्राधिकरणसंग सम्पन्न गरी नेपाल सरकार, ऊर्जा मन्त्रालय, विद्युत विकास विभाग मार्फत मिति २०७६ साल आश्विन १२ गते विद्युत उत्पादन अनुमतिपत्र प्राप्त गरेको छ ।

८.५ मेगावाट क्षमता उत्पादनबाट शुरु गरिएको यस कम्पनी हालको अवस्थामा ६२.५ मेगावाट क्षमताको विद्युत उत्पादन गर्ने कम्पनी भएको छ ।



अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

- अपि पावर कम्पनी लिमिटेडको २१औं वार्षिक साधारण सभामा उपस्थित हुनुभएका सम्पूर्ण शेयरधनी महानुभावहरूमा सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन व्यक्त गर्दछु । कम्पनीको यस २१औं वार्षिक साधारण सभामा उपस्थित भएर कम्पनीको आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन प्रस्तुत गर्न पाउँदा मलाई खुसी लागेको छ ।
- वि.सं. २०६० साल आषाढ ५ गते प्राइभेट कम्पनीको रूपमा स्थापित यो कम्पनी मिति २०७० साल श्रावण ६ गते पब्लिक लिमिटेड कम्पनीमा परिणत भई विद्युत निर्माणको काम गरिरहेको छ । यस कम्पनीमा हाल करिब एक लाख छयालिस हजार शेयरधनीहरूको लगानी रहेको छ । शेयरधनीहरूको लगानीमा उचित प्रतिफल प्रदान गर्ने उद्देश्यका साथ कम्पनी सदैव समर्पित भएर काम गरिरहेको छ । कम्पनीको मूल उद्देश्य भनेको जलविद्युत एवं सोलार आयोजनाहरूको निर्माण गरी संचालन गर्ने र अन्य मूनाफादायी आयोजनाहरूमा समेत लगानी गर्ने रहेको छ ।
- अपि पावर कम्पनीले विगत दुई दशक देखि ऊर्जा क्षेत्रमा आफ्नो अमूल्य र अतुलनिय योगदान गर्दै देशको अर्थतन्त्रमा टेवा पुऱ्याउँदै आईरहेको छ । कम्पनीले सुदुर पश्चिम प्रदेशको, दार्चुला जिल्ला भई वहने नौगड गाढ नदीको पानी उपयोग गरी ८.५ मेगावाट क्षमताको नौगड गाढ जलविद्युत आयोजना निर्माण कार्य सम्पन्न गरी मिति २०७२ साल भाद्र ०२ गतेदेखि व्यावसायिक रूपमा विद्युत उत्पादन गरिरहेको छ । सुदुरपश्चिम प्रदेशमा नीजि लगानीबाट संचालन भएको यो पहिलो जलविद्युत आयोजना हो ।
- कम्पनीले सोही नदीमा ८ मेगावाट क्षमताको अपर नौगड गाढ जलविद्युत आयोजना निर्माण सम्पन्न गरी मिति २०७६ साल कार्तिक १३ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले सुदुर पश्चिम प्रदेश, दार्चुला जिल्लामा अर्को आयोजनाको रूपमा थप ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०८० साल श्रावण २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणले भारत निर्यात गर्ने आयोजनाहरूको सूचीमा राखि विद्युत भारतमा बिक्री गरिरहेको छ ।
- कम्पनीले संचालन गरिरहेको यी तीन जलविद्युत आयोजनाहरूबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणको वलौच सवस्टेशनमा जडान भई ने.वि.प्रा.को बलौच-अत्तरीया १३२ के.भि. डबल सर्किट ट्रान्समिसन लाईन मार्फत राष्ट्रिय प्रसारण लाइनमा विद्युत प्रवाह भइरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले ऊर्जा मिश्रण को नीति अनुरूप सौर्य ऊर्जा तर्फ पनि ६ मेगावाट क्षमताको ग्रिडमा आवद्ध सौर्य विद्युत आयोजनाहरूको निर्माण गरी संचालन गरिरहेको छ ।
- कम्पनीले प्रथम सौर्य विद्युत आयोजना रौतहट जिल्लाको, चन्द्रपुर नगरपालिकामा ४ मेगावाट क्षमताको ग्रिडमा आवद्ध चन्द्रनिगाहपुर सौर्य विद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०७७ साल भाद्र ०६ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ ।

- कम्पनीले धनुषा जिल्लाको मिथिला नगरपालिकामा १ मेगावाट क्षमताको ग्रिडमा आवद्ध ढल्केबर सौर्य विद्युत आयोजना मिति २०७८/१०/०२ गतेबाट व्यवसायिक विद्युत उत्पादन गरी संचालन गरिरहेको छ ।
- त्यसैगरी कम्पनीले तेश्रो आयोजनाको रूपमा बारा जिल्लाको जितपुर-सिमरा उपमहानगरपालिकामा कम्पनीको तेश्रो सौर्य आयोजना १ मेगावाट क्षमताको ग्रिडमा आवद्ध सिमरा सौर्य विद्युत आयोजना मिति २०७९/०४/०८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ ।
- ८.५ मेगावाट क्षमताको जलविद्युत आयोजनाबाट उत्पादन शुरू गरेको यस कम्पनी आजको मितिसम्म आईपुग्दा ६२.५ मेगावाट क्षमताको विद्युत उत्पादन गर्ने कम्पनी भएको जानकारी यहाँहरू समक्ष गराउँदा अत्यन्तै खुसीको अनुभूति भईरहेको छ ।
- देशभरि असोज महिनामा भारी वर्षाको कारण गएको बाढी तथा पहिरोबाट यस कम्पनीका संचालित तथा निर्माणाधीन जलविद्युत तथा सौर्य आयोजनाहरूमा कुनैपनि क्षति नभएको जानकारी समेत यस सभामा अवगत गराउँदछौं ।

आदरणीय शेयरधनीमहानुभावहरू,

- अपि पावर कम्पनी लिमिटेडको शेयर २०७२/०८/०२ देखि नेपाल स्टक एक्सचेन्जमा सुचिकृत भई कारोबार भईरहेको छ । सुचिकृत भई कारोबार हुदाँ कम्पनीको शेयरको मूल्य रु. ३१३/- रहेको थियो । शेयर बजारमा एका उतार चढाव पश्चात् यो प्रतिवेदन लेखन गर्दा कम्पनीको शेयरको बजार मूल्य रु. ३१०/- रहेको छ । आगामी दिनहरूमा नेपालको शेयर बजारमा उच्च मूल्य कायम हुने कम्पनी बनाउन हामी प्रयासरत रहेका छौं ।
- यस कम्पनीमा हाल १,४६,४०७ जना शेयरधीहरू रहनुभएको छ । अपि पावर कम्पनी लिमिटेडको शेयर अभौतिकरण गर्न बाँकी रहनुभएका शेयरधनी महानुभावहरूलाई म आफ्नो शेयर छिट्टै अभौतिकरण गराई आफ्नो DeMat खातामा जम्मा गर्न हार्दिक अनुरोध गर्दछु ।
- अपि पावर कम्पनी लिमिटेडले आ.व. २०८०/०८१ मा रु. चौवालिस करोड सतासी लाख खुद मुनाफा गर्न सफल भएको छ । जुन अघिल्लो वर्षको तुलनामा ९१४ प्रतिशतले बढि रहेको छ ।
- आ.व. २०८०/०८१ मा अपि पावर कम्पनी लिमिटेडको कुल ऋण रु. पाँच अर्ब छयहत्तर करोड रहेको र

दायित्व रु. एक अर्ब बाइस करोड रहेको छ ।

- कम्पनीले निर्माण सम्पन्न गरी संचालन गरिरहेको जलविद्युत तथा सौर्य विद्युत आयोजनाहरूको विद्युत बिक्रीबाट आ.व. २०८०/०८१ मा कम्पनीले रु. एक अर्ब चौबिस करोड आय आर्जन गरेको छ । कम्पनीले रोयल्टि वापत रु. तीन करोड छ लाख, प्रशासकीय तथा तलब भत्ता खर्च रु. दुई करोड चालिस लाख, आयोजनाहरूको संचालन खर्च रु. पन्ध्र करोड चौध लाख, ब्याज खर्च रु. उनन्चास करोड पैतिस लाख र ह्रासकट्टी खर्च रु. तेतिस करोड छयालिस लाख गरी जम्मा रु. एक अर्ब पै तालिस लाख खर्च भएको छ ।
- आर्थिक वर्ष २०८०/८१ मा कम्पनीको जगेडाकोष र शेयर प्रिमियममा रहेको चुक्तापूँजीको ९.५१३५ प्रतिशतबाट शेयरधनीहरूलाई ५ प्रतिशतका दरले बोनस शेयर र ०.२६३२ प्रतिशत कर प्रयोजनका लागि नगद लाभांश प्रदान गर्ने प्रस्ताव गरेका छौं र बाँकी ४.२५०३ प्रतिशतले हुने रकम कम्पनीको जगेडा कोष र शेयर प्रिमियममै कायम रहेको छ ।
- अपि पावर कम्पनी लिमिटेडको लगानी रहेको ईङ्गवा हाईड्रोपावर लिमिटेडले ताप्लेजुङ्ग र पाँचथर जिल्ला, याङवरक गाउँपालिका भई वहने ईङ्गवा नदीमा ९.७ मेगावाट क्षमताको माथिल्लो ईङ्गवा खोला जलविद्युत आयोजनाको निर्माण कार्य आ.व. २०८०/८१ मा सम्पन्न गरी मिति २०८० साल चैत्र २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको रु.१५ करोड लगानी रहेको छ । आगामी आ.व. देखि यस आयोजनाबाट भएको मुनाफा कम्पनीले प्राप्त गरी शेयरधनीहरूलाई लाभांश उपलब्ध गराउनेछ ।
- कम्पनीले २०औं वार्षिक साधारण सभाबाट निर्णय गरी यस आ.व.मा सूर्यकुण्ड हाईड्रो इलेक्ट्रिक लिमिटेडले निर्माण गरिरहेको ११ मेगावाट क्षमताको माथिल्लो तादी खोला जलविद्युत आयोजनाको बहुमत शेयर खरिद गरी लगानी गरेको छ । कम्पनीले यस आयोजना आ.व. २०८१/०८२ भित्र निर्माण कार्य सम्पन्न गर्ने र निर्धारित समयमै विद्युत उत्पादन गर्ने लक्ष्य सहितको कार्य गरिरहेको छ ।
- नेपाल विद्युत प्राधिकरणले मिति २०८०/१२/२१ गते देशभरका सवस्टेशनहरूमा लागि ग्रिडमा जडित सौर्य विद्युत आयोजनाहरू निर्माण गर्न Competitive Tariff Based Bidding आव्हान गरेकोमा आफुलाई पायक पर्ने स्थानहरूमा अपि

- पावर कम्पनी लिमिटेडले सौर्य विद्युत आयोजनाहरूको निर्माणको लागि घटाघट विधि मार्फत टेण्डरमा समेत भाग लिएको छ ।
- अपि पावर कम्पनी लिमिटेडले आफ्नो व्यवसाय विस्तार गर्ने योजना अनुरूप १०० प्रतिशत स्वामित्व रहनेगरी अपि इन्फ्रा लिमिटेड कम्पनी दर्ता गरि कार्य आरम्भ गरेको छ । यस कम्पनीको प्रमुख उद्देश्य तुला भवनहरू, आवस गृह, हाउजिङ्ग डिजाईन गरी निर्माण गर्ने रहेको छ । प्रथम चरणमा अपि पावर कम्पनी लिमिटेडले यस कम्पनीमा रु.३५ करोड लगानी गरी ललितपुर जिल्लाको भुम्सीखेल, ल.म.न.पा., वडा नं.०३, मा जम्मा तीन रोपनी जग्गा खरिद गरी एक ९ तल्लाको आवासीय भवन निर्माण विक्री गर्ने भएको छ । यस आवासीय भवनको निर्माणको लागि जग्गा खरिद सहित कुल रु.११५ करोड लगानी रहनेछ । जसमा अपि पावर कम्पनी लिमिटेडले स्वपूँजी वापत अपि इन्फ्रा लिमिटेडमा लगानी गर्नेछ भने बाँकी बैक कर्जा उपभोग गरिनेछ ।
- अपि पावर कम्पनी लिमिटेडले मुनाफादायी जलविद्युत आयोजनाहरूको अध्ययन गर्ने क्रममा श्री दार्चुला पावर प्राईभेट लिमिटेडद्वारा दार्चुला जिल्ला, मार्मा गा.पा. भई वहने चमेलिया नदीमा विकास गरिरहेको २८.३ मेगावाट क्षमताको मध्ये चमेलिया जलविद्युत आयोजनाको बहुमत शेयर खरिद गरी यस आ.व. २०८१/०८२ मा लगानी गर्ने निर्णय सहित यस सभा समक्ष अनुमोदनको लागि पेश गरेको छौ । अपि पावर कम्पनी लिमिटेडको ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनको टेलरेसबाट निस्केको पानी ट्याप गरी क्यासकेड आयोजनाको रूपमा विकास गर्ने तथा माथिल्लो चमेलिया जलविद्युत आयोजनाको १३२ के.भि. डबल सर्किट ट्रान्समिसन लाईनको उपयोग गरी निर्माण गर्नेगरी कम्पनीले अध्ययन गरिरहेको छ । यस आयोजनाको विद्युत खरिद बिक्री सम्झौता मिति २०८०/०६/२९ गते नेपाल विद्युत प्राधिकरणसँग सम्पन्न भएको छ । यो आयोजना आगामी ३ वर्षभित्र निर्माण कार्य सम्पन्न गरी विद्युत उत्पादन गर्ने लक्ष्य सहित कार्य गरिरहेका छौ ।
- अपि पावर कम्पनी लिमिटेडले नुवाकोट जिल्लामा वहने त्रिशुली नदीमा ३० मेगावाट क्षमताको त्रिशुली गल्छी जलविद्युत आयोजनाको विकास गरिरहेको छ । कम्पनीले उर्जा मन्त्रालय, श्री विद्युत विकास विभागबाट मिति २०८०/०१/२९ गते ३० मेगावाट क्षमताको त्रिशुली गल्छी जलविद्युत आयोजनाको सर्वेक्षण अनुमतिपत्र

प्राप्त गरी श्री नेपाल विद्युत प्राधिकरण समक्ष विद्युत खरिद बिक्री सम्झौताको लागि दरखास्त पेश गरिएकोमा मिति २०८०/०६/१२ गते आयोजनाको ने.वि.प्रा. र कम्पनी बिच ग्रिड कनेक्सन सम्झौता सम्पन्न गरिएको छ । कम्पनीले आ.व. २०८१/८२ भित्रमा आयोजनाको ने.वि.प्रा. संग विद्युत खरिद बिक्री सम्झौता सम्पन्न गरी उर्जा मन्त्रालय, श्री विद्युत विकास विभागबाट आयोजनाको विद्युत उत्पादन अनुमति पत्र प्राप्त गरी निर्माण कार्य शुरू गर्नेगरी कार्य गरिरहेको छ । अपि पावर कम्पनी लिमिटेडको शतप्रतिशत लगानी रहेको अपि चमेलिया पावर लिमिटेड कम्पनीबाट यो जलविद्युत आयोजना प्रवर्द्धन गरिनेछ । यस आयोजनामा हालसम्म अपि पावर कम्पनी लिमिटेडको रु. ७.५५ करोड लगानी रहेको छ ।

- अपि पावर कम्पनी लिमिटेडले मुनाफादायी जलविद्युत आयोजनाहरूको अध्ययन गर्ने क्रममा श्री लटिनाथ पावर लिमिटेडबाट दार्चुला जिल्ला, मार्मा गा.पा. मा वहने न्वागाढ नदीमा ९.७ मेगावाट क्षमताको जलाशय आयोजना न्वागाढ जलविद्युत आयोजनाको सम्भाव्यता अध्ययन गरी सर्वेक्षण अनुमति पत्रको लागि श्री नेपाल सरकार, उर्जा मन्त्रालय, विद्युत विकास विभागमा निवेदन पेश गरिएको छ । यो आयोजना अपि पावर कम्पनी लिमिटेडले निर्माण गरी संचालन गरिरहेको ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजना स्थलबाट करिब ७ किलोमिटरमा अवस्थित छ । यस आयोजनाबाट उत्पादित विद्युत माथिल्लो चमेलिया जलविद्युत आयोजनाको १३२ के.भि. डबल सर्किट लाईनको उपयोग गरी सहजै नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा प्रवाह गरिनेछ । यस ९.७ मेगावाट क्षमताको जलाशय आयोजना न्वागाढ जलविद्युत आयोजनाको अपि पावर कम्पनी लिमिटेडले बहुमत शेयर खरिद गरी लगानी गर्ने निर्णय सहित यस सभा समक्ष अनुमोदनको लागि पेश गरेका छौ । यो आयोजनाको सम्भाव्यता अध्ययन, सर्वेक्षण अनुमति पत्र, विद्युत खरिद बिक्री सम्झौता तथा उत्पादन अनुमति पत्र प्राप्त गर्ने कार्य कम्पनीले आगामी आ.व. भित्र सम्पन्न गर्ने लक्ष्य सहित कार्य गरिरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले जलविद्युत तथा सौर्य विद्युत आयोजना निर्माण तथा उत्पादन गर्ने कम्पनीहरूमा लगानी गर्नुको साथै अन्य कम्पनी अधिग्रहण गरी आयोजना निर्माण तथा संचालन

गर्नका लागि अध्ययन अनुसन्धान समेत गरिरहेको छ ।

- कम्पनीले आफ्नो भावी कार्यक्रम अन्तर्गत जलाशययुक्त जलविद्युत तथा ठुला क्षमताको सोलर विद्युत आयोजना, वायु विद्युत आयोजना, हाइड्रोजन ऊर्जा आयोजनाका साथै कृषि विकासका आयोजनाहरूको अध्ययन गर्दै विकास तथा निर्माण गरी विद्युत उत्पादनलाई औद्योगिक परियोजनामा उपयोग गरी देशलाई सम्पन्न बनाउने लक्ष्य लिई कार्य गरिरहेको छ ।

आदरणीय शेयरधनी महानुभावहरू,

- अपि पावर कम्पनी लिमिटेडले आफ्नो संचालनमा रहेको जलविद्युत तथा सौर्य विद्युत आयोजनाहरूको तोकिएको समयसिमामा निरिक्षण गर्दै गराउँदै प्रतिवेदन अनुरूप नियमित मर्मत सम्भारका कार्यहरू गर्दै आयोजनाहरूको Efficiency Maintain गर्दै व्यवसायिक विद्युत उत्पादनलाई ध्यानराखी कम्पनीको आम्दानी तथा शेयरधीहरूलाई बढीभन्दा बढी मुनाफा दिन कटिबद्ध भइ कार्य गरिरहेका छ ।
- अपि पावर कम्पनी लिमिटेड संस्थागत सुशासन कायम गर्दै सदैव कम्पनीका आदरणीय शेयरधनीहरूको हितलाई ध्यानमा राखी कार्य गर्दै आईरहेको छ । हाम्रो उद्देश्य यस अपि पावर कम्पनी लिमिटेडलाई नेपालकै सवैभन्दा ठुलो र राम्रो कम्पनीको रूपमा स्थापित गर्ने हो । यसबाट हामी कुनै पनि दिन विक्षिप्त भएका छैनौ । कम्पनीका कर्मचारी साथीहरू एवम् सञ्चालक समितिका पदाधिकारीहरूले अहोरात्र कार्य गरिरहेका छन् ।

- कम्पनीलाई आजको यस अवस्थामा पुर्‍याउन सहयोग गर्नुहुने शेयरधनी महानुभावहरू, श्री नेपाल सरकार उर्जा मन्त्रालय, श्री विद्युत नियमन आयोग, श्री विद्युत विकास विभाग, वातावरण मन्त्रालय, वन तथा भू-संरक्षण मन्त्रालय, उद्योग मन्त्रालय, उद्योग विभाग, सञ्चार मन्त्रालय, श्री नेपाल विद्युत प्राधिकरण, वित्तिय सहयोग गर्ने बैंक तथा वित्तिय संस्थाहरू, विमा कम्पनीहरू, सिभिल, हाइड्रोमेकानिकल तथा इलेक्ट्रोमेकानिकल निर्माणको कार्य गर्ने ठेकेदार कम्पनीहरू, श्री कम्पनी रजिष्ट्रारको कार्यालय, श्री नेपाल धितोपत्र बोर्ड, श्री नेपाल स्टक एक्सचेन्ज लिमिटेड, श्री सिडिएस क्लिरिङ्ग लिमिटेड, आयोजना स्थलहरूका स्थानिय वासिन्दाहरू, स्थानिय सरकार, पत्रकार मित्रहरू, कम्पनीको काममा अथक मेहनत गर्नुहुने सम्पूर्ण कर्मचारीहरूको साथै कम्पनीलाई सदैव हौसला प्रदान गर्ने शुभचिन्तकहरूमा हार्दिक धन्यवाद दिन चाहन्छु ।

- म यस गरिमामय सभाबाट यस कम्पनी प्रति शेयरधनी महानुभावहरूले देखाउनु भएको आस्था तथा विश्वास प्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दै आफ्नो व्यस्त कार्यक्रमको बावजुत पनि यस सभामा उपस्थित भई कम्पनीको हौसला बढाई दिनु भएकोमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट धन्यवाद दिँदै सञ्चालक समितिद्वारा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

धन्यवाद ।

(सिर्जना खड्का)

अध्यक्ष

आर्थिक वर्ष २०८०/०८१**कम्पनी ऐन २०६३ को दफा १०८ उपदफा (४)
बमोजिम सञ्चालक समितिको प्रतिवेदन**

आदरणीय शेयरधनी महानुभावहरू,

कम्पनीको २१औं वार्षिक साधारण सभामा सञ्चालक समितिको प्रतिवेदन, आ.व. २०८०/०८१ प्रस्तुत गर्न पाउँदा हामीलाई अत्यन्तै खुसी लागिरहेको छ ।

अपि पावर कम्पनी लिमिटेड वि.स. २०६० साल अषाढ ५ गते कम्पनी रजिष्ट्रारको कार्यालयमा प्राईभेट कम्पनीको रूपमा दर्ता भई वि.स. २०७० साल श्रावण ६ गते पब्लिक लिमिटेड कम्पनीमा परिणत गरी जलविद्युत सम्बन्धि व्यासाय गरिरहेको कम्पनी हो । कम्पनीको हाल अधिकृत पूँजी रु. ६०० करोड, जारी पूँजी रु. ५७८.६५ करोड र चुक्तापूँजी रु. ५७८.६५ करोड पुगेको छ ।

कम्पनीको पूँजी वितरण :

आर्थिक वर्ष	चुक्ता पूँजी (रु. करोड)	लाभांश/हकप्रद	कैफियत
२०७२/०७३	१००.००	५ प्रतिशत	वोनश शेयर
२०७३/०७४	१०५.००	८ प्रतिशत	वोनश शेयर
२०७४/०७५	११३.४	५ प्रतिशत	वोनश शेयर
२०७५/०७६	११९.०७	५ प्रतिशत	वोनश शेयर
२०७६/०७७	१२५.०२३५	९ प्रतिशत	वोनश शेयर
२०७७/०७८	१३६.२७५६	५६.७ करोड	हकप्रद शेयर जारी
२०७७/०७८	१९२.९७५	५६.७ करोड	हकप्रद शेयर जारी
२०७७/०७८	२४९.६७५	१०.५ प्रतिशत	वोनश शेयर
२०७८/०७९	२७५.८९१	१०८.६ करोड	हकप्रद शेयर जारी
२०७८/०७९	३८४.४९	७.५ प्रतिशत	वोनश शेयर
२०७९/०८०	४१३.३३	१६५.३३ करोड	हकप्रद शेयर जारी
२०८०/०८१	५७८.६५	५ प्रतिशत	प्रस्तावित वोनश शेयर

अपि पावर कम्पनी लिमिटेडले मिति २०७१ साल माघ २ गते उद्योग प्रभावित क्षेत्रका लागि र २०७२ साल आषाढ २१ गतेदेखि २०७२ साल आषाढ २४ गते सम्म सर्वसाधारण जनताका लागि शेयर बिक्री खुल्ला गरिएको साधारण शेयर मिति २०७२ साल पौष ३ गतेबाट नेपाल धितोपत्र बोर्डमा सुचीकरण गरिएको थियो । कम्पनीको आयोजना प्रभावित क्षेत्रका प्रभावित शेयरधनीहरूको शेयर मिति २०७४ साल चैत्र ३ गतेबाट कर्मचारी एवम् सामुहिक लगानीकर्ता शेयरधनीहरूको शेयर मिति २०७५ साल भदौ २४ गतेबाट र संस्थापक शेयरधनीहरूको शेयर मिति २०७५ साल कार्तिक २४ गतेबाट बिक्री वितरण खुल्ला भई नेपाल स्टक

एक्सचेन्जमा साधारण शेयर सरह कारोबार भईरहेको छ । कम्पनीको शेयरको अधिकतम कारोबार मूल्य रु. ८४०/- रहेको थियो भने न्युनतम कारोबार मूल्य रु. १०३/- सम्म रहेको थियो ।

अपि पावर कम्पनी लिमिटेडले आ.व. २०८०/०८१ मा रु. ४४.८७ करोड खुद मुनाफा गर्न सफल भएको छ । जुन अधिल्लो वर्षको तुलनामा ९१४ प्रतिशतले बढि रहेको छ । आ.व. २०८०/०८१ मा अपि पावर कम्पनी लिमिटेडको कुल ऋण रु. ५.७६ अर्ब रहेको र दायित्व रु. १.२२ अर्ब रहेको छ । कम्पनीले निर्माण सम्पन्न गरी सञ्चालन गरिरहेको जलविद्युत तथा सौर्य विद्युत

आयोजनाहरूको विद्युत बिक्रीबाट आ.व. २०८०/०८१ मा कम्पनीले रु. १.२४ अर्ब आय गरेको छ । कम्पनीले रोयल्टि वापत रु. ३.०६४ करोड, प्रशासकीय रु. २.४० करोड, आयोजना संचालन खर्च रु. १५.१४ करोड, ब्याज खर्च रु. ४९.३५ करोड र ह्यासकट्टी खर्च रु. ३३.४६ करोड गरी जम्मा रु. १.०४५ अर्ब खर्च भएको छ ।

अपि पावर कम्पनी लिमिटेडको खुद मुनाफाबाट कम्पनीका आदरणीय शेयरधनीहरूलाई वितरण गर्ने वोनश यस आ.व. २०८०/०८१ को लेखापरिक्षण पश्चात् कम्पनीको कायम चुक्ता पूँजी रु. ५७८.६५ करोडको ५ प्रतिशतका दरले वोनश शेयर र ०.२६३२ प्रतिशत कर प्रयोजनका लागि नगद लाभांश को रूपमा उपलब्ध

गराईएको छ । यसपछि कम्पनीको चुक्तापूँजी रु. ६०७.५९ करोड पुग्नेछ । कम्पनीले हालसम्म नियमित रूपमा आयोजनाहरूको विकास एवम् निर्माण कार्य सम्पन्न गरी आयोजनाहरू संचालन गर्दै नाफा आर्जन गरिरहेको छ । आजको यस साधारण सभाबाट प्रस्ताव पारित भएपछि स्वचालित विधिबाट लाभांश शेयरधनी महानुभावहरूको खातामा जम्मा हुनेछ ।

पब्लिक लिमिटेड कम्पनीको रूपमा स्थापना भई विद्युत विकासको काममा संलग्न भएको यस कम्पनीमा धेरै शेयरधनीहरूको लगानी रहेको छ । शेयरधनीहरूलाई लगानीमा उचित प्रतिफल प्राप्त होस भन्ने चाहनाका साथ कम्पनी सदैव समर्पित भएर काम गरिरहेको छ ।

१. विगत वर्षको कारोबारको सिंहावलोकन

कम्पनीको शेयर पूँजी, सञ्चित तथा कर्जा :

विवरण	आ.व. २०८०/०८१	आ.व. २०७९/०८०
शेयर पूँजी	५,७८६,५९७,९१२.००	४,९३३,२८४,२९२.००
जगेडा कोष तथा सञ्चित नाफा	५५०,५०९,८७८.००	५२,५९२,७०९.००
जम्मा पूँजी	६,३३७,१०७,७९०	४,९८५,८७६,९९२
दीर्घकालिन ऋण कर्जा	५,२९३,९६२,०८३	६,२५०,६०८,८७६

अपि पावर कम्पनी लिमिटेडको वित्तीय अवस्था निम्न अनुसार रहेको छ :

विवरण	आ.व. २०८०/०८१	आ.व. २०७९/०८०	परिवर्तन %
नेपाल विद्युत प्रधिकरणलाई विद्युत विक्री	१,२४८,६४६,५५३.००	४४६,६१६,०२३.००	१७९.५८
आयोजना संचालन खर्च	१५१,४४९,९९७.००	९७,२६१,००९.००	५५.७२
रोयल्टी	३०,६३९,९४५.००	९,२९९,७९९.००	२२९.४७
अन्य आम्दानी	३६३,७०६,५४५.००	९३,९८९,८६४.००	२९०.२९
प्रशासनिक तथा अन्य खर्च	२४,०२८,७५७.००	४२,८३६,८७५.००	(४३.९९)
कर अधिको नाफा	५६६,५०९,७९९.००	४७,९८२,४१८.००	११००.६६
खुद मुनाफा (कर पछि)	४४८,७२८,७३५.००	४४,२३८,६२४.००	९९४.३४
अन्य कम्पनीमा लगानी	१,९८७,८७४,०३९.००	३८८,९३४,२९८.००	२५४.१८
प्रतिशेयर आम्दानी रु.	८.०२	०.९०	७९१.११

२. कम्पनीको शेयर संरचना

अपि पावर कम्पनीकम्पनी लिमिटेडको उद्योग प्रभावित शेयरधनीहरूको शेयर मिति २०७४ साल चैत्र ३ गतेबाट, कर्मचारी एवम् सामुहिक लगानीकर्ता शेयरधनीहरूको शेयर मिति २०७५ साल भदौ २४ गतेबाट र संस्थापक शेयर धनीहरूको शेयर मिति २०७५ साल कार्तिक २४ गतेबाटलकईन पिरियड समाप्त भई साधारण शेयरमा परिणत भईविक्री वितरण खुल्ला भई ने पाल स्टक एक्सचेन्जमा साधारण शेयर सरह धितोपत्र कारोवार भईरहेको छ । कम्पनीको आ.व. २०८०/०८१ को मशान्तमा जम्मा शेयर धनीहरूको संख्या करिब एक लाख छयालीस हजार चारसय सात रहेको छ ।

अधिकृत पूँजी: कम्पनीको अधिकृत पूँजी रु. ६,००,००,००,०००/- (अक्षरेपी छ अर्ब) रहेको छ । उक्त पूँजीलाई रु. १००/- का दरले ६,००,००,००० (अक्षरूपी छ करोड) थान साधारण शेयरमा विभाजन गरिएको छ ।

जारी पूँजी: कम्पनीको जारी पूँजी रु. ५,७८,६५,९७,९१२/- (अक्षरेपी पाँच अर्ब अठ्तर करोड पैसट्टी लाख सन्तानब्बे हजार नौसय बान्ह) रहेको छ । उक्त पूँजीलाई रु. १००/- का दरले ५,७८,६५,९७९.१२ थान साधारण शेयरमा विभाजन गरिएको छ ।

चुक्ता पूँजी: कम्पनीको चुक्ता पूँजी रु. ५,७८,६५,९७,९१२/- (अक्षरेपी पाँच अर्ब अठ्तर

करोड पैसड्डी लाख सन्तानब्बे हजार नौसय बान्ह) रहेको छ । उक्त पूँजीलाई रु. १००/- का दरले ५,७८,६५,९७९.१२ थान साधारण शेयरमा विभाजन गरिएको छ ।

३. कम्पनीको संचालित, निर्माणाधीन तथा भावी आयोजनाहरू

क) नौगड गाढ जलविद्युत आयोजना (८.५ मेगावाट)

अपि पावर कम्पनी लिमिटेडले प्रथम आयोजनाको रूपमा सुदुर पश्चिम प्रदेश, दार्चुला जिल्ला भई वहने नौगड नदीको पानी उपयोग गरी ८.५ मेगावाट क्षमताको नौगड गाढ जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०७२ साल भाद्र ०२ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले संचालन गरेको यस आयोजनाको बहाल अविधि मिति

वि.सं. २०६९/३/३१ देखि वि.सं. २०७४/०३/३० गतेसम्म रहेको छ । सुदुर पश्चिम प्रदेशमा नीजि लगानीबाट सञ्चालन भएको यो नै प्रथम जलविद्युत आयोजना हो ।

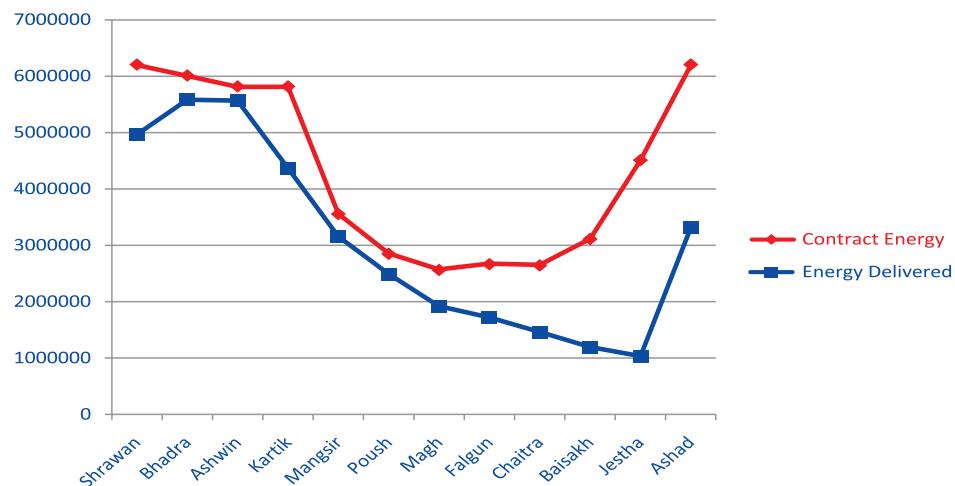
नौगड गाउँपालिका वडा नं. ०६, सुकेखोला स्थित कम्पनीले बाँध निर्माण गरी करिब ४.७ किलोमिटर लामो २.१ मिटर ब्यासको पेनस्टक पाईपको सहायताले नौगड नदीको पानी फर्काई शैल्यशिखर नगरपालिका वडा नं. ०२, देथला स्थित विद्युत गृह निर्माण गरी आयोजना सम्पन्न गरी निरन्तर विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत ५ किलोमिटर ३३ के.भि. ट्रान्मिसन लाईन मार्फत नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाईनमा विद्युत प्रवाह भईरहेको छ ।

Salient Features

Location	: Saileshikhar Municipality and Naugarh Rural Municipality, Darchula District
Type	: Run of River
Design Discharge (Q40)	: 8.50 m ³ /s
Gross Head	: 137.00m
Net Head	: 122.30m
Capacity	: 8.5 MW
Annual Energy	: 53.64 GWh
Headrace Pipe Length	: 3740.40m
Headrace Pipe Size	: 2.10m to 2.00m Dia, 10mm to 12mm thickness
Penstock Pipe Size	: 1.70m Dia, 12mm to 22mm thickness
Surge Shaft	: Circular Cylinder, Concrete, 1
Turbine Type	: Francis Turbine
No. of Units	: Two

Naugarh Gad Hydroelectric Project (8.5 MW) Generation F.Y. 2080/081

Month	Contract Energy kWh	Energy Delivered kWh	Generated Energy %	Revenue
Shrawan	6204212	4965956	80.04%	24,615,155
Bhadra	6010330	5586337	92.95%	27,703,049
Ashwin	5816448	5572565	95.81%	27,636,357
Kartik	5816448	4367158	75.08%	21,656,892
Mangsir	3555214	3151646	88.65%	15,631,190
Poush	2849904	2485841	87.23%	21,575,692
Magh	2564546	1913066	74.60%	16,604,550
Falgun	2666632	1714888	64.31%	14,883,067
Chaitra	2644500	1459062	55.17%	12,664,118
Baisakh	3112552	1187584	38.15%	5,889,338
Jestha	4510176	1026858	22.77%	5,086,302
Ashad	6204211	3314530	53.42%	16,430,133
			69.01%	210,375,843.09



आयोजना	रोयल्टि बृद्धि आ.व.
नौगड गाढ जलविद्युत आयोजना (८.५ मे.वा.)	२०८७/०८८

आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
नौगड गाढ जलविद्युत आयोजना (८.५ मे.वा.)	२०७२/०७३ देखि २०८१/०८२ सम्म	२०८२/०८३ देखि २०८६/०८७ सम्म	२०८७/०८८ देखि



नौगड गाढ जलविद्युत आयोजनाको
(८.५ मे.वा.) बाँधस्थल



नौगड गाढ जलविद्युत आयोजनाको
(८.५ मे.वा.) विद्युत गृह



नौगड गाढ जलविद्युत आयोजनाको
(८.५ मे.वा.) मेशिन

ख) अप्पर नौगड गाढ जलविद्युत आयोजना (८ मेगावाट)

यस अपि पावर कम्पनी लिमिटेडले व्यवसाय विस्तार गर्दै जाने उद्देश्य अनुसार दाश्रो आयोजनाको रूपमा सुदुर पश्चिम प्रदेश, दार्चुला जिल्ला भई बहने नौगड नदीकै पानी उपयोग गरी ८ मेगावाट क्षमताको अप्पर नौगड गाढ जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०७६ साल कार्तिक १३ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । यस आयोजनाको बहाल अवधि मिति वि.सं. २०७३/०९/१४ देखि वि.सं. २१०८/०९/१३ गतेसम्म रहेको छ ।

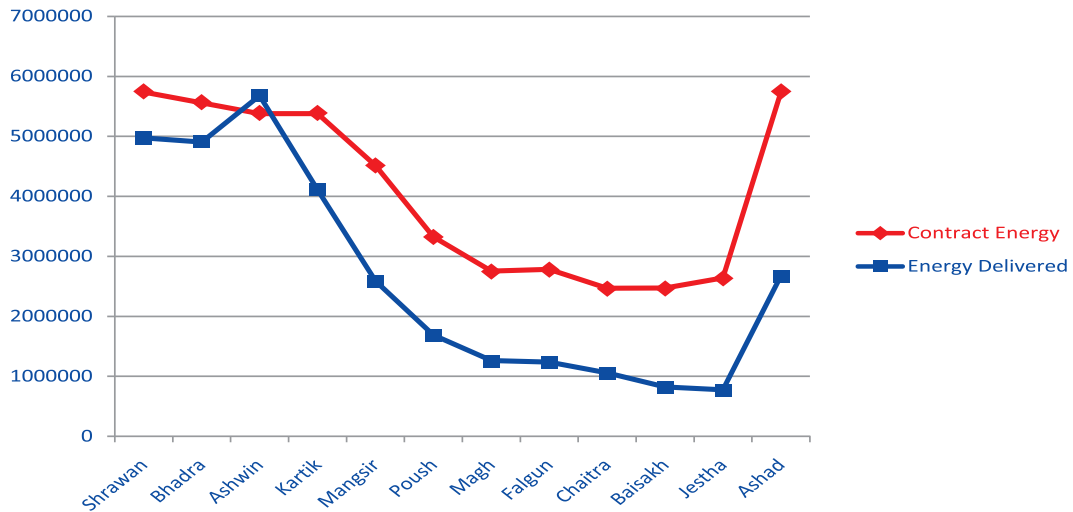
नौगड गाउँपालिका वडा नं. ०५, चिउँरीबगर स्थित कम्पनीले बाँध निर्माण गरी करिब ५.५ किलोमिटर लामो १.८ मिटर ब्यासको पेनस्टक पाईपको सहायताले नौगड नदीको पानी फर्काइ नौगड गाउँपालिका वडा नं. ०६, सुकेखोला स्थित विद्युत गृह निर्माण गरी आयोजना सम्पन्न गरी विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत ९ किलोमिटर लामो ३३ के.भि. ट्रान्मिसन लाईन मार्फत नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाईनमा विद्युत प्रवाह भईरहेको छ ।

Salient Features

Location	: Naugarh Rural Municipality, Darchula district
Type	: Run of River
Design Discharge (Q _{des})	: 6.43m ³ /s
Gross Head	: 163.44m
Net Head	: 144.0m
Capacity	: 8.0 MW
Annual Energy	: 49.10 GWh
Headrace Pipe Length	: 5150.00m
Headrace Pipe Size	: 1.70m to 1.65m Dia, 8mm to 16mm thickness
Penstock Pipe Size	: 1.60m Dia, 16mm to 20mm thickness
Surge Shaft	: One Circular Cylinder Chamber, Penstock Pipe Metal
Turbine Type	: Horizontal Francis Turbine
No. of Units	: Two

Upper Naugarh Gad Hydroelectric Project (8.0 MW), Generation F.Y. 2080/81

Month	Contract Energy Kwh	Energy Delivered Kwh	Generated Energy %	Revenue
Shrawan	5745020	4976690	86.63%	25,993,745
Bhadra	5565488	4906630	88.16%	25,657,463
Ashwin	5385956	5684700	105.55%	28,165,743
Kartik	5385956	4110850	76.33%	21,498,342
Mangsir	4512001	2581790	57.22%	13,882,902
Poush	3321170	1679330	50.56%	15,800,011
Magh	2745263	1252060	45.61%	11,778,861
Falgun	2776882	1227300	44.20%	11,540,793
Chaitra	2459275	1047620	42.60%	9,856,484
Baisakh	2463233	811050	32.93%	4,361,613
Jestha	2632484	764180	29.03%	4,109,128
Ashad	5745020	2669090	46.46%	14,347,068
			58.77%	186,992,152.55



आयोजना	रोयल्टि बृद्धि आ.व.
अप्पर नौगड गाढ जलविद्युत आयोजना (८.० मे.वा.)	२०९१/०९२

आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
अप्पर नौगड गाढ जलविद्युत आयोजना (८.० मे.वा.)	२०७६/०७७ देखि २०८५/०८६ सम्म	२०८६/०८७ देखि २०९०/०९१ सम्म	२०९१/०९२ देखि



अप्पर नौगड गाढ जलविद्युत आयोजनाको (८.० मे.वा.) बाँधस्थल



अप्पर नौगड गाढ जलविद्युत आयोजनाको (८.० मे.वा.) विद्युत गृह



अप्पर नौगड गाढ जलविद्युत आयोजनाको (८.० मे.वा.) मेशिन

ग) चन्द्रनिगाहपुर सौर्य विद्युत आयोजना (४ मेगावाट)

नेपाल सरकारको ऊर्जा उत्पादनमा "ऊर्जा मिश्रण" को नीति अनुरूप अपि पावर कम्पनीले सोलार आयोजनाहरू निर्माण गरिरहेको छ । यस अन्तर्गत कम्पनीले प्रथम सौर्य विद्युत आयोजनाको रूपमा प्रदेश २, रौतहट जिल्ला, चन्द्रपुर नगरपालिकामा ४ मेगावाट क्षमताको ग्रिडमा आबद्ध चन्द्रनिगाहपुर सौर्य विद्युत आयोजनाको निर्माण सम्पन्न गरी मिति २०७८ साल भाद्र ०६ गतेबाट व्यासायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले संचालन गरेको यस आयोजनाको

बहाल अवधि मिति वि.सं. २०७६/१०/०१ देखि वि.सं. २०७९/०९/२९ गतेसम्म रहेको छ ।

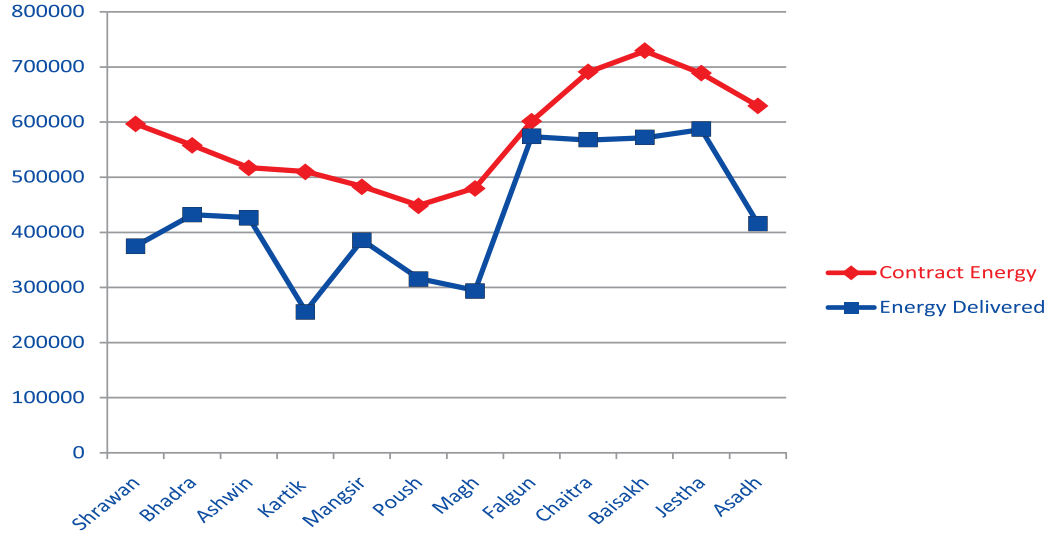
चन्द्रपुर नगरपालिका वडा नं. ०५, राजपेडा भन्ने स्थानमा श्री जनज्योति माध्यामिक विद्यालयको जग्गा २५ वर्षको लागि भाडामा लिई आवश्यक ४५० वाटका प्यानलहरू (करिब ११,०३२ वटा) जडान गरी विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत ३ किलोमिटर लामो ३३ के.भि. ट्रान्समिसन लाईन मार्फत नेपाल विद्युत प्राधिकरणको चन्द्रनिगाहपुर सबस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाइनमा विद्युत प्रवाह भईरहेको छ ।

Solar Projects, Salient Features

Type of Scheme	: Grid Connected Solar PV
Solar Module Type	: Longi, Mono Crystalline
Capacity of Each Module	: 450W
No. of Module	: 2688 per MW
Mounting Structure	: MS Galvanized
Invertors Capacity	: 1000kVA per MW
Power Condition	: Input Voltage range 600-850 (1000kW), unit specifications
Number of Inverters	: One
Inverters Make	: ABB
Annual Average Energy	: 1677000kWh (Per MW)
Land	: Three to Five Acres of Vacant Land per MW
Power Evacuation	: Through 11kV or 33kV Transmission Line to NEA owned Grid Station

Chandranigahpur Solar PV Project (4.0 MW), Generation F.Y. 2079/80

Month	Contract Energy KWh	Energy Delivered KWh	Generated Energy %	Revenue
Shrawan	596391	374720	62.83%	2,700,896.00
Bhadra	557502	432000	77.49%	3,116,016.00
Ashwin	516586	426440	82.55%	3,080,288.00
Kartik	509359	255630	50.19%	1,844,175.00
Mangsir	482210	385530	79.95%	2,776,137.00
Poush	447718	315260	70.41%	2,260,898.00
Magh	479225	293440	61.23%	2,105,716.00
Falgun	601252	574000	95.47%	4,156,828.00
Chaitra	690814	567940	82.21%	4,114,210.00
Baisakh	729346	572170	78.45%	4,144,441.00
Jestha	688534	587120	85.27%	4,253,360.00
Asadh	629041	415630	66.07%	2,989,171.00
			74.34%	37,542,136.00



आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
चन्द्रनिगाहपुर सौर्य विद्युत आयोजना (४.० मे.वा.)	२०७८/०७९ देखि २०८७/०८८ सम्म	२०८८/०८९ देखि २०९२/०९३ सम्म	२०९३/०९४ देखि



चन्द्रनिगाहपुर सौर्य विद्युत आयोजना (४ मे.वा.) स्थल



चन्द्रनिगाहपुर सौर्य विद्युत आयोजना (४ मे.वा.) को विद्युत गृह

घ) ढल्केबर सौर्य विद्युत आयोजना (१ मेगावाट)

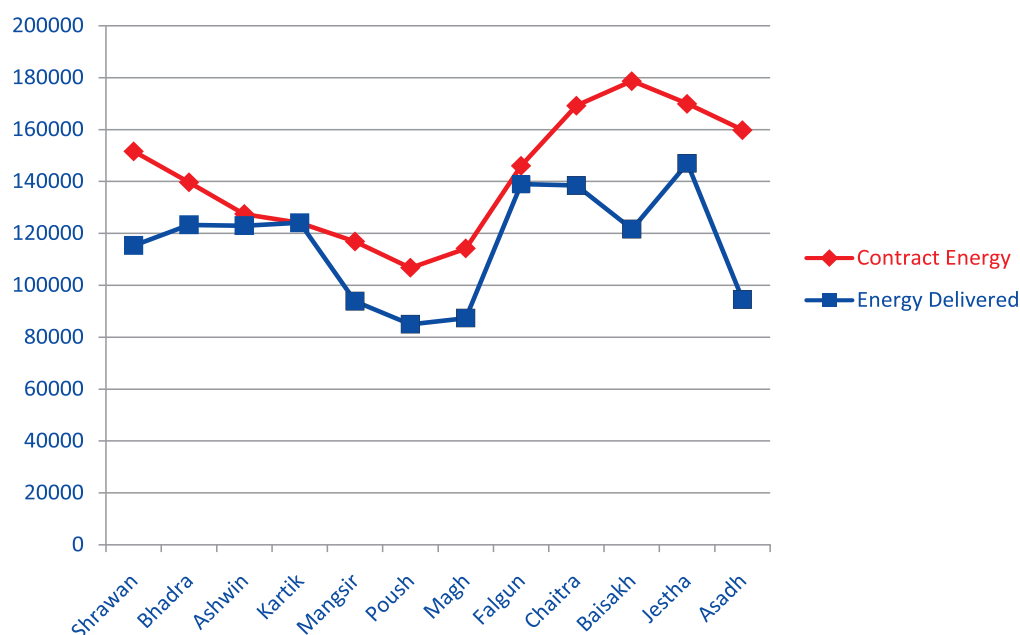
अपि पावर कम्पनी लिमिटेडले धनुषा जिल्ला, मिथिला नगरपालिकामा १ मेगावाट क्षमताको ग्रिडमा आवद्ध ढल्केबर सौर्य विद्युत आयोजनाको निर्माण सम्पन्न गरी मिति २०७८ साल माघ ०२ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले संचालन गरेको यस आयोजनाको बहाल अवधि मिति वि.सं. २०७७/१२/३० देखि वि.सं. २१०२/१२/२९ गतेसम्म रहेको छ ।

मिथिला नगरपालिका वडा नं. ०१ र ०६, ढल्केबर भन्ने स्थानमा श्री महेन्द्र माध्यामिक

विद्यालयको जग्गा २५ वर्षको लागि भाडामा लिई आवश्यक ४५० वाटका प्यानलहरू (करिब २६८८ वटा) जडान गरी यस आयोजनाले विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत ३ किलोमिटर लामो ११ के.भि. ट्रान्समिसन लाईन मार्फत नेपाल विद्युत प्राधिकरणको ढल्केबर सबस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाइनमा विद्युत प्रवाह भईरहेको छ ।

Dhalkebar Solar PV Project (1.0 MW), Generation F.Y. 2080/81

Month	Contract Energy KWh	Energy Delivered KWh	Generated Energy %	Revenue
Shrawan	151582	115330	76.08%	825,814.00
Bhadra	139669	123300	88.28%	882,552.00
Ashwin	127472	122970	96.47%	883,029.00
Kartik	124073	124073	100.00%	892,523.90
Mangsir	116872	93910	80.35%	670,447.00
Poush	106783	85040	79.64%	602,699.00
Magh	114218	87390	76.51%	619,410.00
Falgun	146014	138920	95.14%	1,000,796.00
Chaitra	169164	138410	81.82%	997,850.00
Baisakh	178610	121620	68.09%	874,506.00
Jestha	169875	146930	86.49%	1,056,050.00
Asadh	159750	94520	59.17%	674,900.00
			82.34%	9,980,576.90



आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
ढल्केबर सौर्य विद्युत आयोजना (१.० मे.वा.)	२०७९/०८० देखि २०८८/०८९ सम्म	२०८९/०९० देखि २०९३/०९४ सम्म	२०९४/०९५ देखि



ढल्केबर सौर्य विद्युत आयोजना (१ मे.वा.)

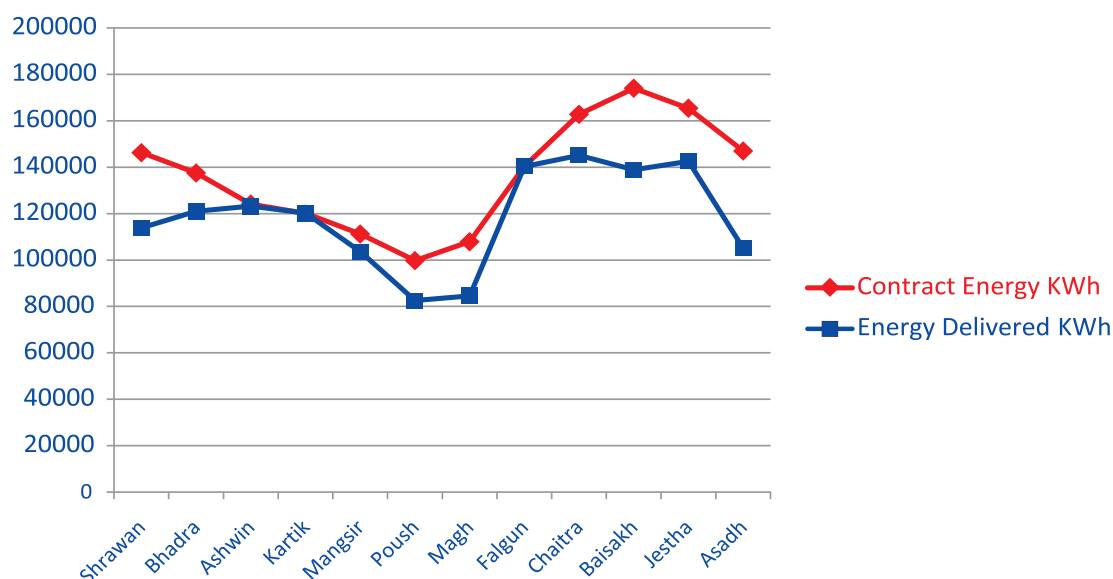
ङ) सिमरा सौर्य विद्युत आयोजना (१ मेगावाट)

अपि पावर कम्पनी लिमिटेडले पर्सा जिल्ला, जितपुर सिमरा उपमहानगरपालिकामा १ मेगावाट क्षमताको ग्रिडमा आवद्ध सिमरा सौर्य विद्युत आयोजनाको निर्माण सम्पन्न गरी मिति २०७९ साल श्रावण ८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले संचालन गरेको यस आयोजनाको बहाल अविधि मिति वि.सं. २०७८/०३/०६ देखि वि.सं. २०७२/०३/०५ गतेसम्म रहेको छ ।

जितपुर सिमरा उपमहानगरपालिका वडा नं. १४, डुमरवाना भन्ने स्थानमा श्री नेपाल राष्ट्रिय माध्यमिक विद्यालयको जग्गा २५ वर्षको लागि भाडामा लिई आवश्यक ४५० वाटका प्यानलहरू (करिब २,६८८ वटा) जडान गरी यस आयोजनाबाट विद्युत उत्पादन गरिरहेको छ । यस आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणको ११ के.भि. डिस्ट्रीब्युसन फिडर लाइनमा जडान गरी प्रवाह गरिएको छ ।

Simara Solar PV Project (1.0 MW), Generation F.Y. 2080/81

Month	Contract Energy KWh	Energy Delivered KWh	Generated Energy %	Revenue
Shrawan	146149	113836	77.89%	813,684
Bhadra	137403	120896	87.99%	865,668
Ashwin	124042	123127	99.26%	888,948
Kartik	120073	120073	100.00%	862,103
Mangsir	111127	103523	93.16%	740,622
Poush	99672	82501	82.77%	581,945
Magh	107801	84504	78.39%	595,346
Falgun	140212	140212	100.00%	1,006,454
Chaitra	162701	145012	89.13%	1,044,821
Baisakh	173914	138854	79.84%	1,000,090
Jestha	165312	142473	86.18%	1,025,180
Asadh	146892	105010	71.49%	744,261
			87.17%	10,169,121.60



आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
सिमरा सौर्य विद्युत आयोजना (१.० मे.वा.)	२०७९/०८० देखि २०८८/०८९ सम्म	२०८९/९० देखि २०९३/०९४ सम्म	२०९४/०९५ देखि



सिमरा सौर्य विद्युत आयोजना (१ मे.वा.)

च) माथिल्लो चमेलिया जलविद्युत आयोजना (४० मेगावाट)

अपि पावर कम्पनी लिमिटेडलेसुदुर पश्चिम प्रदेश, दार्चुला जिल्लामा अपि हिमाल गाउँपालिका तथा मार्मा गाउँपालिका भई बहने चमेलिया नदीमा ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनाको पहिचान तथा विकास गर्दै आयोजना निर्माण कार्य सम्पन्न गरी मिति २०८० साल श्रावण २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । कम्पनीले यस आयोजनाको विद्युत खरिद बिक्री सम्झौता मिति २०७५ साल फाल्गुण १५ गते

नेपाल विद्युत प्राधिकरणसँग सम्पन्न गरी नेपाल सरकार, ऊर्जा मन्त्रालय, विद्युत विकास विभाग मार्फत मिति २०७६ साल आश्विन १२ गते विद्युत उत्पादन अनुमतिपत्र प्राप्त गरिसकेको छ । यस आयोजनाको बहाल अवधि मिति वि.सं. २०७६/०६/१२ देखि वि.सं. २१११/०६/११ गतेसम्म रहेको छ ।

अपि हिमाल गाउँपालिकाको ओखल भन्ने स्थानमा यस आयोजनाको बाँध बनाई ६ किलोमिटर लामो ३.२ ब्यासको पेनस्टक पाईपको सहायताले चमेलिया नदीको पानी फर्काई मार्मा गाउँपालिकाको घट्टेगाढ भन्ने स्थानमा विद्युत

गृह निर्माण गरी ४० मेगावाट क्षमताको विद्युत ऊर्जा उत्पादन गरी १६ किलोमिटर लामो १३२ के.भि. ट्रान्समिसन लाईनमार्फत नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा जडान गरी राष्ट्रिय प्रसारण लाईनमा आयोजनाबाट उत्पादित विद्युत प्रवाह भईरहेको छ ।

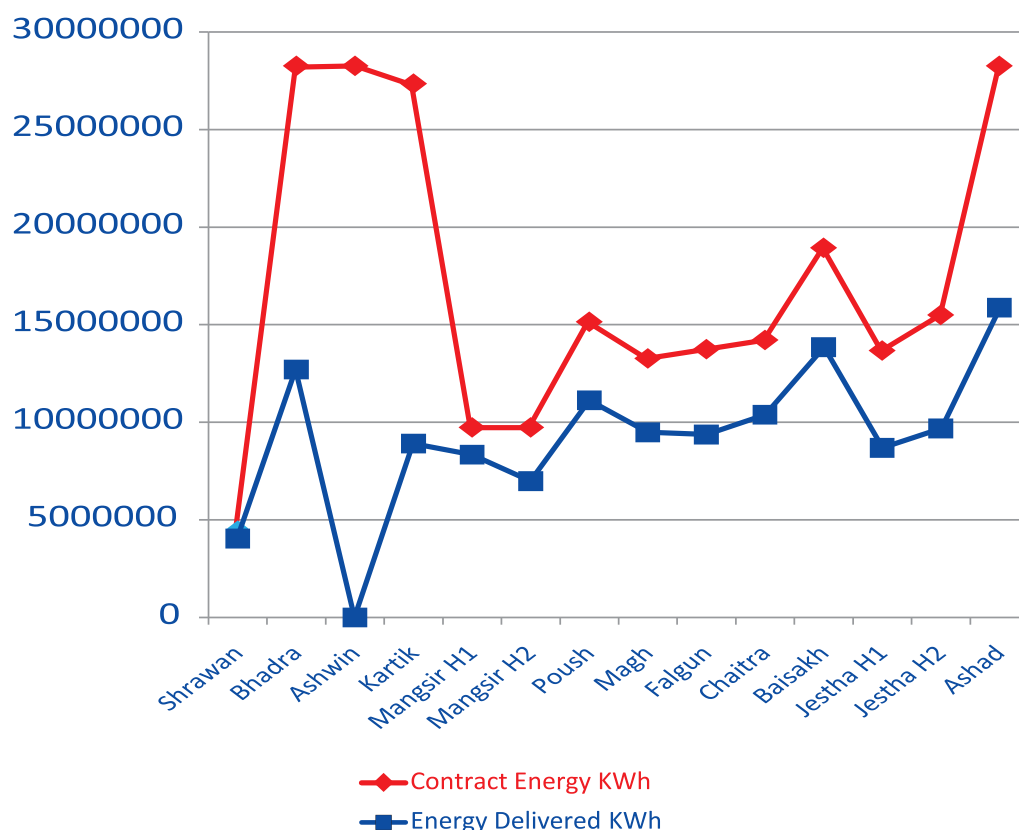
यस आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणले भारत निर्यात गरि विद्युत बिक्री गरिरहेको छ ।

Salient Features

Location	: Marma Rural Municipality and Api Himal Rural Municipality, Darchula district
Type	: Run of River
Design Discharge (Q _d)	: 23.47m ³ /s
Gross Head	: 215.00m
Net Head	: 204.8m
Capacity	: 40.0 MW
Annual Energy	: 264.16 GWh
Headrace Pipe Length	: 5989.35m
Headrace Pipe Size	: 3.30m to 3.10m Dia, 12mm to 26mm thickness
Penstock Pipe Size	: 3.1m Dia, 26mm to 28mm thickness
Surge Shat	: Rectangular Chamber, Concrete
Turbine Type	: Horizontal Francis Turbine
No. of Units	: Three
Generator	: Synchronous, Three Phase, 15.7 MVA Each
Transformer	: 16.5 MVA (Three), 11/132kV
Transmission Line	: 132kV d/c, 16km, ACSR Wolf Conductor
Plant Load Factor	: 79.39%
Energy	: 165.589 GWh Wet Month and 98.578 GWh Dry Month

Mathilo Chameliya Hydroelectric Project (40.0 MW), Generation F.Y. 2080/81

Month	Contract Energy KWh	Energy Delivered KWh	Generated Energy %	Revenue
Shrawan	4557162	4040010	88.65%	19,332,972.00
Bhadra	28254407	12706823	44.97%	60,741,436.00
Ashwin	-	-	-	-
Kartik	27342974	8908908	32.58%	42,110,872
Mangsir H1	9734493	8340130	85.68%	40,032,624
Mangsir H2	9734493	6984600	71.75%	58,670,100
Poush	15144106	11126130	73.47%	93,458,844
Magh	13267416	9485670	71.50%	79,679,088
Falgun	13741403	9370890	68.19%	78,714,720
Chaitra	14212085	10386850	73.08%	87,248,892
Baisakh	18933918	13846690	73.13%	116,311,656
Jestha H1	13671487	8689650	63.56%	72,992,628
Jestha H2	15494353	9684860	62.51%	44,622,763
Ashad	28254407	15869740	56.17%	76,039,212
			66.56%	869,955,807.18



माथिल्लो चमेलिया जलविद्युत आयोजनाको निर्माण सम्पन्न गरी व्यवसायिक विद्युत उत्पादन गरेपश्चात् मिति २०८०/०५/१८ गते आयोजनाको पाइप लाईन एलाईमेन्टमा पहिरो गई आयोजनाको पेनस्टक पाईप तथा सिभिल संरचना ३८४ मिटर पूर्ण क्षति भएको र काबु बाहिरको परिस्थिति श्रीर्जित भई आयोजनाबाट विद्युत उत्पादन हुन नसकेको अवस्था थियो । कम्पनीले अहोरात्र सम्बन्धित निर्माण कम्पनीहरूलाई

आयोजना स्थलमा परिचालन गरी सिभिल निर्माण तथा पेनस्टक पाईप Fabrication/Erection निर्माण कार्यसम्पन्न गरी मिति २०८०/०७/१५ गतेबाट आयोजना पुनः संचलानमा ल्याई व्यवसायिक विद्युत उत्पादन गरेको छ । उक्त समयावधिमा आयोजनाबाट उत्पादन हुने विद्युत र सो विद्युत बिक्रि वापत प्राप्त हुने आम्दानी नभएको हुँदा कम्पनीको मुनाफामा सोको असर प्रत्यक्ष रूपमा परेको छ ।

आयोजना	रोयल्टि बृद्धि आ.व.
माथिल्लो चमेलिया जलविद्युत आयोजना (४०.० मे.वा.)	२०९५/०९६

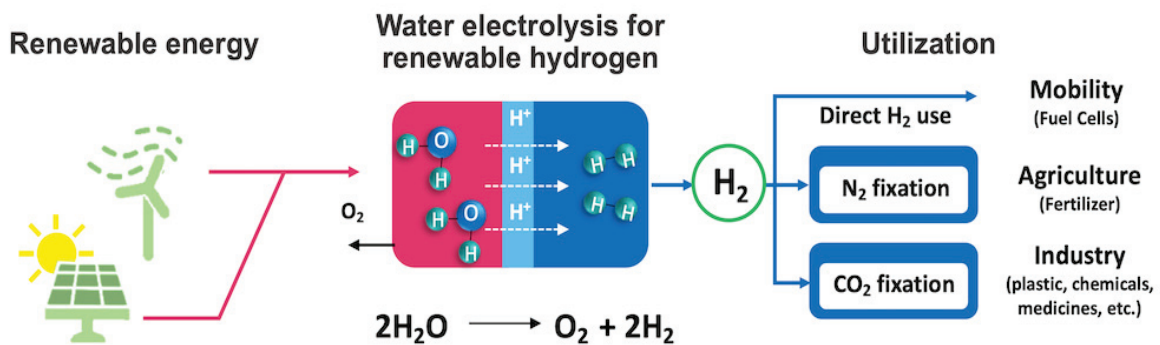
आयोजना	शत प्रतिशत आयकर छुट अवधि	५० प्रतिशत आयकर छुट अवधि	सामान्य कर लागु
माथिल्लो चमेलिया जलविद्युत आयोजना (४०.० मे.वा.)	२०८०/०८१ देखि २०९०/०९१ सम्म	२०९१/०९२ देखि २०९५/०९६ सम्म	२०९६/०९७ देखि

माथिल्लो चमेलिया जलविद्युत आयोजना (४०.० मेगावाट)**बाँधस्थल****विद्युतगृह****बाँधस्थल****मेशिन**

छ) हरित हाइड्रोजन ऊर्जा

विश्वमा बढ्दो वातावरणका समस्यालाई समाधान गर्दै कार्बन उत्सर्जन काम गर्न विभिन्न प्रयत्न भईरहेका छन् । यस मध्ये जलविद्युत (हरित उर्जा) बाट हाइड्रोजन ऊर्जा तथा अमोनिया तथा रसायनिक मल उत्पादन गर्ने मार्गमा नमुना स्वरूप पहिलो आयोजनाको रूपमा १ मेगावाट क्षमताको हाइड्रोजन आयोजना निर्माण गर्न कम्पनी लागि परेको छ । भारतको नयाँ दिल्लीमा कार्यालय रहेको Greenzo Power Pvt. Ltd. संग सहकार्य गरेर आगामी २ वर्ष भित्र कम्पनीले

नेपालमा ग्रिन हाइड्रोजन उत्पादन गर्नेछ । यसका लागि अध्ययन र प्रविधि छनौट गर्ने कार्य भईरहेको छ । विश्व बजारमा हाइड्रोजनबाट चल्ने कार, बस, ट्रक आदि आविस्कार भईरहेको सन्दर्भमा हामी नेपाल तथा भारतका बजारमा गुड्ने यातायतका साधनलाई इन्धन उपलब्ध गराई स्वच्छ वातावरण बनाउने कार्य गर्ने तथा हाइड्रोजन, अमोनिया र कार्वन को मिश्रणबाट Urea, Potass, Phosphorus जातका रसायनिक मलहरू उत्पादन गर्नेगरी परियोजना विकास गर्ने कार्य भईरहेको छ ।



ज) व्यवसायिक खेती तथा बाख्रा पालन

अपि पावर कम्पनी लिमिटेडले कृषि कार्यक्रम अन्तर्गत जलविद्युत तथा सौर्य आयोजनाहरूमा कम्पनीले खरिद तथा लिजमा लिएका जग्गाहरूको अधिकतम सदुपयोग गरी व्यवसायिक रूपमा कफि खेती, फलफुल खेती गर्ने कार्यको थालनी गरेको छ । कम्पनीले आयोजना स्थलहरूमा आधुनिक बाख्रा पालनको लागि खोरको निर्माण गरी पाईपलाईन क्षेत्र तथा सोलार प्यानलको आसपासमा घाँस रोपी व्यवसायिक रूपमा वोगर जातका बाख्रा पालन गरिरहेको छ ।

८. कम्पनीको संस्थागत सुशासन

अपि पावर कम्पनी लिमिटेड असल संस्थागत सुशासनका लागि प्रतिवद्ध छ । कम्पनीको उद्देश्य, दृष्टिकोण, लक्ष तथा मूल्य मान्यताहरूलाई पछ्याउने क्रममा नैतिक, इमान्दार तथा पारदर्शी भई शेयरधनीहरूको विश्वासलाई कायम राख्न कम्पनी प्रयत्नरत छ । यस कम्पनीले प्रत्येक वर्ष सञ्चालक समितिको काम कारवाही तथा यसको कार्य सम्पादन, आन्तरिक नियन्त्रण प्रणाली एवम् जोखिम व्यवस्थापनका सम्बन्धमा पारदर्शी तवरबाट संस्थागत सुशासनका नियमहरू, आचरण तथा नैतिकता सम्बन्धि नियमहरू तथा निर्देशिकाहरू समाविष्ट छन् । सो मूल्य संरचना कम्पनीका कर्मचारी देखि सञ्चालकहरू

सम्म सबैलाई लागु हुन्छ । यसका मुलभुत पक्षहरू कानूनी व्यवस्थाको पालना, स्वच्छता, पूर्णता, इमान्दारिता तथा वातावरणीय प्रभाव तथा सरोकारवालाहरूको हितलाई मध्यनजर गर्दै व्यक्तिगत तथा व्यवसायिक सम्बन्धमा उच्च स्तरको नैतिकता तथा व्यवहारको अभ्यासका निमित्त प्रवृत्त हुने रहेका छन् । प्रचलित कानून बमोजिम पेश गर्नुपर्ने प्रतिवेदनहरू समयमै नियमनकारी निकायहरूमा पेश गरिएको छ ।

५. कम्पनीको मानव संसाधन

कम्पनीको आ.व. २०७८/०७९ को अन्त्यसम्ममा ४ महिला कर्मचारीहरू सहित कुल कर्मचारीहरूको संख्या ६९ रहेको छ । श्रम ऐन २०७४ ले निर्धारण गरेको नयाँ व्यवस्थाहरू समावेश सहितको कर्मचारी नियमावलीमा संशोधन गरिएको छ । सो ऐन अनुरूप कम्पनीले कार्य गरिरहेको छ ।

- कम्पनीले विभिन्न जलविद्युत तथा सौर्य विद्युत आयोजना सम्बन्धि आर्थिक, प्रशासनिक एवम् जोखिम व्यवस्थापन तथा न्यूनीकरण प्रशिक्षण कार्यक्रममा सहभागिता जनाई कर्मचारीहरूको वृद्धि विकासको कार्य गरिरहेको छ ।
- कम्पनीमा कार्यरत सम्पूर्ण संचालक/कर्मचारीहरूको स्वास्थ्य विमा तथा दुर्घटना विमाको व्यवस्था रहेको छ ।

- कम्पनीमा कार्यरत सम्पूर्ण कर्मचारीहरूको श्रम ऐनले निर्धारण गरी तोकेको न्यूनतम तलब तथा भत्ताको व्यवस्था रहेको छ ।

६. कम्पनीको व्यवसायिक सम्बन्ध

कम्पनीको व्यवसायिक सम्बन्ध मुलत विद्युत उत्पादन सम्बन्धी अनुमति प्रदान गर्ने नेपाल सरकार, उर्जा मन्त्रालय र सो मन्त्रालयसँग आबद्ध जलविद्युत क्षेत्रको नियमन गर्ने विद्युत नियमन आयोग, विद्युत विकास विभाग तथा विद्युत खरिद गर्ने नेपाल विद्युत प्रधिकरण, र आयोजनाहरू निर्माणमा वित्तिय लगानी गरी सहयोग प्रधान गर्ने बैंक, वित्तीय संस्था तथा कोषहरूसँग रहेको छ । कम्पनीको नियमन गर्ने निकाय कम्पनी रजिष्ट्रारको कार्यलय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड तथा सिडिएस क्लिरिङ्ग लिमिटेडसँग पनि सुमधुर

सम्बन्ध रहेको छ । आयोजना क्षेत्रका स्थानिय सरकारी निकाय, सरोकारवालाहरू तथा प्रभावित क्षेत्रका स्थानियवासीहरू सँगसमेत कम्पनीको सुमधुर सम्बन्ध रहेको छ । भविष्यमा पनि कम्पनीको व्यवसायिक सम्बन्धलाई अभै बलियो तुल्याउन कम्पनी सदैव सजग रहेको छ ।

७. सञ्चालक समिति

कम्पनीको नियमावलीमा भएको व्यवस्थानुसार यस कम्पनीमा ५ जना सञ्चालकहरू रहने व्यवस्था छ । कम्पनीको मिति २०७७ साल मंसिर ८ गतेको १७औं वार्षिक साधारण सभाबाट सञ्चालकहरू नियुक्त हुनुभएको छ । सञ्चालक समितिका सदस्यहरूको कार्यकाल ४ बर्षको हुने प्रावधान छ । कम्पनीमा हाल कायम रहनु भएका सञ्चालक समिति सदस्यहरूको विवरण तपशिल बमोजिम प्रस्तुत गरिएको छ ।

सञ्चालक समितिका पदाधिकारीहरू

क्र.सं.	सञ्चालकहरूको नाम	पद
१	श्रीमती सिर्जना खड्का	अध्यक्ष
२	श्री संजिव न्यौपाने	कार्यकारी सञ्चालक
३	श्री द्वारिका प्रसाद न्यौपाने	सञ्चालक
४	श्री शाश्वत चालिसे	सञ्चालक
५	श्री मधुसुदन कोइराला	सञ्चालक

आ.व. २०८०/८१ मा सञ्चालक समितिको २२ वटा बैठक बसेको छ ।

कम्पनीको संस्थापक समुहको लकईन पिरियड समाप्त भईसकेको र साधारण शेयरमा परिणत भएको अवस्थामा कम्पनीमा सर्वसाधारण समुह मात्र रहेकोहुँदा यस वर्ष कम्पनीको नियमावलीमा व्यवस्था भएबमोजिम कम्पनीका शेयरधनीहरूबाट १ महिला र १ स्वतन्त्र समेत गरी ५ जना सञ्चालकहरूको निर्वाचन हुने व्यवस्था रहेको छ ।

८. सञ्चालक समिति अन्तर्गतका समितिहरू

सञ्चालक समितिले कम्पनी ऐन, २०६३ एवम् सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन निर्देशिका २०७४ समेतलाई विचार गरी लेखापरिक्षण समिति, जोखिम व्यवस्थापन समिति र मानव संसाधन समिति गठन गरेको छ । सबै समितिहरूले आ.व. २०८०/०८१ मा सन्तोषजनक

रूपमा कार्य सम्पादन गरेका छन् ।

लेखापरिक्षण समितिले कम्पनीको आन्तरिक नियन्त्रण तथा वित्तिय सुशासनको लागि महत्वपूर्ण योगदान गरेको छ । जोखिम व्यवस्थापन समितिले कम्पनीको जोखिम व्यवस्थापन प्रणालीलाई सुदृढ बनाउनका लागि गहन अध्ययनको कार्य गरेको छ । मानव संसाधन समितिले कर्मचारीहरूको बीमाको साथै कम्पनीको मानव संसाधनको विषयमा कर्मचारीहरूको वृद्धि विकासको कार्य गरिरहेको छ । मूलभूत रूपमा समितिहरूले कम्पनीको आन्तरिक वित्तीय सुशासनलाई ध्यानमा राख्दै आ.व. २०८०/०८१ को बजेटको कार्यान्वयनको अनुगमन, कम्पनीको सम्पत्ति रूजु प्रतिवेदन पेश तथा आ.व. २०८१/०८२ को बजेटको अध्ययन तथा जाँच गर्ने कार्य गरेको छ ।

क) लेखापरिक्षण समिति

संयोजक : श्री शाश्वत चालिसे
सदस्य : श्री मधुसुदन कोइराला
सदस्य सचिव : श्री यजु सुवाल
आ.व. २०८०/८१ मा लेखापरिक्षण समितिको ६ वटा बैठक बसेको छ ।

ख) मानव संशाधन समिति

संयोजक : श्री द्वारिका प्रसाद न्यौपाने
सदस्य : श्री मधुसुदन कोइराला
सदस्य सचिव : श्री सुजन अधिकारी
आ.व. २०८०/८१ मा मानव संशाधन समितिको ४ वटा बैठक बसेको छ ।

ग) जोखिम व्यवस्थापन समिति

संयोजक : श्री मधुसुदन कोइराला
सदस्य : श्री शाश्वत चालिसे
सदस्य सचिव : श्री यजु सुवाल
आ.व. २०८०/८१ मा जोखिम व्यवस्थापन समितिको ९ वटा बैठक बसेको छ ।



लेखापरिक्षण/जोखिम व्यवस्थापन समिति



मानव संशाधन समिति

८. कम्पनीको व्यवस्थापन

यस कम्पनीको व्यवस्थापन नेतृत्व प्रमुख, सञ्चालक समितिका कार्यकारी संचालक श्री संजिव न्यौपानेले गर्नुभएको छ । निजसँग बैंक तथा वित्तीय संस्थामा आबद्ध रहि प्रमुख जिम्मेवारी समेत वहन गरी कार्य गर्नुभएको अनुभव रहेको छ । उर्जा क्षेत्रमा आयोजनाहरू निर्माण तथा संचालन गरी विद्युत उत्पादन गरिरहेको अरुण भ्याली हाइड्रोपावर डेभलपमेन्ट कम्पनी लिमिटेड र रिडि पावर कम्पनी लिमिटेडको व्यवस्थापनमा काम गरेको लामो व्यवस्थापकीय अनुभव रहेको र विगत ११ वर्ष भन्दा बढि समयदेखि यस कम्पनीको व्यवस्थापनको नेतृत्व गरिरहनु भएको छ । उहाँको नेतृत्वमा ८.५ मेगावाट क्षमता उत्पादनबाट शुरू गरिएको यस कम्पनी हालको अवस्थामा ६२.५ मेगावाट क्षमताको विद्युत उत्पादन गर्ने कम्पनी भएको छ ।



१०. जोखिम व्यवस्थापन

अपि पावर कम्पनी लिमिटेडले कम्पनी भित्र जोखिमको पहिचान, मुल्यांकन, योजना निर्माण तथा निरूपणका माध्यमबाट संस्थागत जोखिम व्यवस्थापन प्रणाली लागु गर्न सञ्चालक समिति अन्तर्गत जोखिम व्यवस्थापन समिति गठन गरी कार्य गरिरहेको छ । कम्पनीले नियमित रूपमा जोखिमलाई उच्च, मध्यम तथा न्यून जोखिमको रूपमा मापन तालिकाका माध्यमबाट जोखिमको विश्लेषण गर्दै जोखिम व्यवस्थापनका उपयुक्त रणनीति अवलम्बन गरिरहेको छ । कम्पनीले आयोजनाहरूको सञ्चालन तथा निर्माणका क्रममा आउन सक्ने जोखिमलाई कम गर्ने उद्देश्यले आयोजनाको सम्पत्ति तथा मानव संसाधनको सुरक्षाका लागि र आयोजनाहरूको घाटा तथा नाफा र मेसिनरी ब्रेकडाउन वापत भरपर्दो बीमा कम्पनीमा बीमा गरिएको छ ।

११. संस्थागत सामाजिक उत्तरदायित्व

यस कम्पनीले आयोजना निर्माणको क्रममा आयोजनामा प्रत्यक्ष र अप्रत्यक्ष प्रभावितहरूका लागि निभाउनु पर्ने सामाजिक उत्तरदायित्व कम्पनीले निभाउँदै आएको छ ।

- आयोजनाहरूमा प्रत्यक्ष र अप्रत्यक्ष प्रभावित क्षेत्रमा सिचाईका लागि कार्य गरेको छ ।
- आयोजना क्षेत्रहरूमा परेको जग्गा तथा वन क्षेत्रको उपयोग वापत त्यसको क्षतिपूर्ति स्वरूप नगद तथा जग्गा सट्टा भर्ना गरी वृक्षरोपण कार्य समेत गरेको छ ।
- कम्पनीले आयोजना प्रभावित क्षेत्रहरूमा विद्युतीय पोल तथा तारहरूको प्रयोग गरी ग्रामीण विद्युतिकरण गरेको छ ।
- कम्पनीले आयोजना प्रभावित क्षेत्रमा स्वास्थ्य चौकीहरू निर्माण गरेको छ ।
- कम्पनीले आयोजना प्रभावित क्षेत्रमा विद्यालय भवनहरू निर्माण तथा स्तरउन्नती गर्ने कार्य गरी विद्यालय व्यवस्थापन समितिलाई हस्तान्तरण गरेको छ ।
- कम्पनीले आयोजना प्रभावित क्षेत्रमा मन्दिरहरू एवम् घाटको निर्माण तथा व्यवस्थापन गरेको छ ।
- कम्पनीले आयोजना क्षेत्रमा विद्युतिय घट्ट निर्माणको कार्य सम्पन्न गरी स्थानीयहरूलाई उपभोगको लागि हस्तान्तरण गरेको छ ।
- कम्पनीले आयोजना क्षेत्रमा रहेको सामाजिक भवनहरू मर्मत सम्भारको कार्यहरू समेत गरेको छ ।

- आयोजना स्थलहरूमा आवश्यक पर्ने बाटाहरूको निर्माण तथा स्तरउन्नती गर्ने कार्य कम्पनीले गरिरहेको छ ।
- कम्पनीले स्थानिय एक जनालाई आर्थिक रूपमा पूर्ण सहयोग गरी इन्जिनियरिङ् अध्ययन गराई रहेको छ ।
- कम्पनीले आफ्नो प्रधान कार्यालयमा लायन्स क्लबसँग समन्वय गरी रक्तदानको कार्यक्रम संचालन गरेको छ ।
- कम्पनीले नेपाली कृषकहरूलाई लाभ हुनेगरी विभिन्न कृषि विकासका कार्यहरू समेत गरिरहेको छ ।
- कम्पनीले आगामी दिनहरूमा आफूले वहन गर्नुपर्ने सामाजिक उत्तरदायित्व तर्फको कार्यहरू निरन्तर निर्वाह गर्दै जानेछ ।
- कम्पनीले आगामी आर्थिक वर्षमा सामाजिक उत्तरदायित्व तर्फ स्वास्थ्य सम्बन्धि (जस्तै: रक्तदान कार्यक्रम, मोतिविन्दु जाँच तथा उपचार, महिलाहरूमा हुने पाठेघर सम्बन्धि समस्याको उपचार) कार्यक्रम संचालन गर्ने योजना गरेको छ ।

१२. शेयरधनीहरूको सुभाब तथा संचार

कम्पनीले शेयरधनीहरूबाट प्राप्त सुभावहरूलाई गम्भीरतापूर्वक लिई सोको गम्भिर्यताका साथ कम्पनीको हितमा काम कारवाही गरिएको छ । त्रैमासिक प्रतिवेदन, वार्षिक प्रतिवेदन र अन्य प्रतिवेदनहरू प्रकाशित गरी संचारका सबै माध्यमहरूको (अनलाईन एवम् प्रकाशित पत्रपत्रिका) प्रयोग गरी शेयरधनीहरूको जानकारीका लागि कम्पनीको वेबसाइटमा www.apipower.com.np हेर्न मिल्ने व्यवस्था मिलाइएको छ । कम्पनीको निरन्तर सुधारका लागि शेयरधनीहरूलाई सुभावहरू दिन प्रोत्साहन सहित स्वागत गर्दछ । साथै कम्पनीको प्रधान कार्यालयमा शेयरधनीहरूबाट सुभाव सहजताका साथ संकलनको अभिप्रायले सुभाव पेटिकाको समेत व्यवस्था गरिएको छ ।

१३. बाह्य लेखापरिक्षण

कम्पनीले यस आ.व. २०८०/२०८१ को हिसाब किताब लेखापरिक्षण लेखापरिक्षक श्री शिशिर वि. एण्ड एसोसियट्सबाट सम्पन्न भयो । लेखापरिक्षकको प्रतिवेदन सहित वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू कम्पनीको सञ्चालक समितिबाट स्वीकृति गरी अनुमोदनका लागि यस २१औं वार्षिक साधारण सभामा प्रस्तुत गरिएको छ । कम्पनीको आ.व. २०८०/२०८१ को

हिसाव किताब लेखापरिक्षण गरेवापत जम्मा रकम रु. ५,००,०००/- (भ्याट बाहेक) लेखापरिक्षक श्री शिशिर वि. एण्ड एसोसियट्सलाई भुक्तान गरिएको छ ।

१४. लाभान्श

अपि पावर कम्पनी लिमिटेडले स्थिर लाभान्श नीति अख्तियार गरेको छ । लाभान्श नीति तथा मुनाफादायी आयोजनाहरू विकास गर्ने योजनाहरू समेतलाई विचार गर्दै सञ्चालक समितिले शेयरधनीहरूलाई आ.व. २०८०/०८१ को नाफा तथा सञ्जीतीबाट हाल कायम रहेको कम्पनीको चुक्ता पूँजी रु. ५७८.६५ करोडको ५.० प्रतिशतका दरले वोनश शेयर र ०.२६३२ प्रतिशत कर प्रयोजनका लागि नगद लाभान्श प्रदान गर्नका लागि यस वार्षिक साधारण सभामा प्रस्ताव गरेका छौं ।

१५. चालु आर्थिक वर्षको उपलब्धि

- कम्पनीले ८.५ मेगावाट क्षमताको नौगड गाढ जलविद्युत आयोजना मिति २०७२ भाद्र ०२ गतेबाट व्यवसायिक रूपमा संचालन गरी आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसँग भएको विद्युत खरिद बिक्रि सम्झौता अनुरूप विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीले ८ मेगावाट क्षमताको अप्पर नौगड गाढ जलविद्युत आयोजना मिति २०७६ साल कार्तिक १३ गतेबाट व्यवसायिक रूपमा संचालन गरी आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसँग भएको विद्युत खरिद बिक्रि सम्झौता अनुरूप विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीले ४ मेगावाट क्षमताको चन्द्रनिगाहपूर सौर्य विद्युत आयोजनमिति २०७८ साल भाद्र ०६ गतेबाट व्यवसायिक रूपमा संचालन गरी आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसँग भएको विद्युत खरिद बिक्रि सम्झौता अनुरूप विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीले धनुषा जिल्लामा १ मेगावाट क्षमताको ढल्केबर सौर्य विद्युत आयोजना मिति २०७८ साल माघ ०२ गतेबाट व्यवसायिक रूपमा संचालन गरी आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसँग भएको विद्युत खरिद बिक्रि सम्झौता अनुरूप विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीले बारा जिल्लामा १ मेगावाट

क्षमताको सिमरा सौर्य विद्युत आयोजना मिति २०७९ साल श्रावण ०८ गतेबाट व्यवसायिक रूपमा संचालन गरी आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसँग भएको विद्युत खरिद बिक्रि सम्झौता अनुरूप विद्युत बिक्रि गरिरहेको छ ।

- अपि पावर कम्पनी लिमिटेडले दार्चुला जिल्लामा ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०८० साल श्रावण २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरी उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसँग भएको विद्युत खरिद बिक्रि सम्झौता बमोजिम विद्युत बिक्रि गरिरहेको छ ।
- कम्पनीको लगानी रहेको ईङ्गवा हाइड्रोपावर लिमिटेडले पाँचथर जिल्लामा विकास गरेको ९.७ मेगावाट क्षमताको माथिल्लो ईङ्गवा खोला जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी आयोजनाले मिति २०८० साल चैत्र २८ गतेबाट व्यवसायिक विद्युत उत्पादन भई नेपाल विद्युत प्राधिकरणसँग भएको विद्युत खरिद बिक्रि सम्झौता बमोजिम विद्युत बिक्रि गरिरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले कृषि कार्यक्रम अन्तर्गत जलविद्युत तथा सौर्य आयोजनाहरूमा कम्पनीले खरिद तथा लिजमा लिएका जग्गाहरूको अधिकतम सदुपयोग गरी व्यवसायिक रूपमा कफि खेती, फलफुल खेती गर्ने कार्य गरेको छ । कम्पनीले आयोजना स्थलहरूमा आधुनिक बाख्रा पालनको लागि खोरको निर्माण गरी पाईपलाईन क्षेत्र तथा सोलार प्यानलको आसपासमा घाँस रोपी व्यवसायिक रूपमा वोयर जातका बाख्रा पालन गरिरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले सूर्यकुण्ड हाइड्रो इलेक्ट्रिक लिमिटेडद्वारा नुवाकोट जिल्लामा निर्माणाधीन ११ मेगावाट क्षमताको माथिल्लो तादी खोला जलविद्युत आयोजनाको बहुमत शेयरमा लगानी तथा व्यवस्थापन कम्पनी आफूले गरी आयोजनाको निर्माण कार्य द्रुत गतिमा अहोरात्र गरिरहेको छ ।
- अपि पावर कम्पनी लिमिटेडले व्यवसाय विस्तार गर्ने योजना अनुरूप १०० प्रतिशत स्वामित्व रहने गरी अपि इन्फ्रा लिमिटेड नामक कम्पनी श्री कम्पनी रजिष्ट्रारको

कार्यालयमा दर्ता गरेको छ । यस कम्पनीको प्रमुख उद्देश्य ठुला भवनहरू, आवस स्थानहरू हाउजिङ्ग डिजाईन गरी निर्माण गर्ने रहेको छ ।

१६. लेखापरिक्षण प्रतिवेदन उपर संचालक समितिको प्रतिक्रिया

अपि पावर कम्पनी लिमिटेडको मिति २०८०/०९/२७ गते बसेको २०औं वार्षिक साधारण सभाले कम्पनीको आर्थिक वर्ष २०८०/०८९ को लेखापरिक्षण गर्नका लागि लेखापरिक्षक श्री शिशिर बि. एण्ड एसोसियट्सलाई पारिश्रमिक कर बाहेक रु. ५,००,०००.०० (अक्षरूपी पाँच लाख मात्र) मा नियुक्त गरिएको छ । लेखापरिक्षक श्री शिशिर बि. एण्ड एसोसियट्सबाट कम्पनीको आ.व. २०८०/२०८९ को लेखापरिक्षण सम्पन्न गरी प्रतिवेदन सहित आर्थिक विवरणहरू यहाँहरूलाई यस प्रतिवेदनमा संलग्न गरी उपलब्ध गराईएको छ । लेखापरिक्षणको प्रतिवेदनमा कम्पनीको संचालक समितिबाट कुनै कैफियत उल्लेख नभएको कुरा जानकारी गराउन चाहान्छु ।

१७. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम

आ.व. २०८०/०८९ मा कम्पनीका पदाधिकारीहरूले निम्नानुसार भत्ता तथा सुविधा प्राप्त गर्नुभएको थियो:

- क. सञ्चालक समितिको बैठक भत्तामा अध्यक्षलाई रु. ४,५००/- र अन्य संचालकहरूलाई रु. ४०००/- प्रति बैठक
- ख. सञ्चालकहरूलाई यातायात तथा पत्र पत्रिका सुविधा प्रतिव्यक्ती रु. १०,०००/- (मासिक)
- ग. कार्यकारी सञ्चालकलाई मासिक तलब भत्ता तथा सुविधा रु. २,५०,०००/- (मासिक)
- घ. कम्पनीका सञ्चालकहरूलाई कम्पनीको काममा यात्रा गर्नुपर्दा दैनिक तथा भ्रमण भत्ता दिने व्यवस्था रहेको छ ।

दर्जा	सञ्चालक / लेखापरिक्षकको नाम	भुक्तानी गरेको पारिश्रमिक तथा भत्ता	कैफियत
अध्यक्ष/सञ्चालक	श्री सतिस न्यौपाने	१७६,५००.००	अध्यक्ष मिति २०८१ जेष्ठ १८ सम्म
कार्यकारी सञ्चालक	श्री संजिव न्यौपाने	४,२७७,६७२.००	कार्यकारी संचालक तलब
सञ्चालक	श्री इन्द्रमणि त्रिताल	२०६,०००.००	संचालक मिति २०८१ जेष्ठ ३ सम्म
अध्यक्ष/सञ्चालक	श्रीमती सिर्जना खड्का	२,४५,०००.००	अध्यक्ष मिति २०८१ जेष्ठ १८ देखि
सञ्चालक	श्री द्वारिका प्रसाद न्यौपाने	२,२६,०००.००	संचालक भत्ता
सञ्चालक	श्री शाश्वत चालिसे	३,१३२,४२९.६९	कर्मचारी रहँदा तलब तथा भत्ता
		२२,०००.००	संचालक मिति २०८१ जेष्ठ २७ देखि
सञ्चालक	श्री मधुसुदन कोइराला	१,५०४,२९८.०७	कर्मचारी रहँदा तलब तथा भत्ता
		६७,०००.००	संचालक मिति २०८१ जेष्ठ २७ देखि
लेखापरिक्षक	श्री शिशिर बि. एण्ड एसोसिएट्स	५,६५,०००.००	

१८. अपि पावर कम्पनी लिमिटेडको सहायक तथा सम्बद्ध कम्पनीहरूमा लगानी

विवरण	आ.व. २०८०/०८९
अपि हाइड्रोमेकानिकल लिमिटेड	७०,५५०,०००
अरुण काबेली पावर लिमिटेड	१९९,८००
एच आई डि सि एल	६०८,२००
रिडि पावर कम्पनी लिमिटेड	३,९१६,४५६
इङ्गवा हाइड्रोपावर कम्पनी लिमिटेड	१५०,०००,०००

नेपाल पावर एक्सचेन्ज लिमिटेड	१,०००,०००
नेपाल इनभेष्टमेन्ट बैंक लिमिटेड (एफपिओ)	२८१,४६८
नेपाल हाइड्रोपावर एकेडेमी	१७८,०००
अपि चमेलिया पावर लिमिटेड	७५,५५६,८३२
अपि स्प्रिङ्ग प्राईभेट लिमिटेड	७,५००,०००
अपि इन्फ्रा लिमिटेड	२०४,३७८,०५३
सूर्यकुण्ड हाईड्रो इलेक्ट्रिक लिमिटेड	२२१,९८०,०००
लट्टिनाथ एग्रो कम्पनी लिमिटेड	३,९३३,०००
नेशनल लघुवित्त वित्तिय संस्था लिमिटेड	१,५००,०००
अन्य आयोजना	२२,०३७,५००
जम्मा	७६३,६९८,३०८.००

(क) अपि हाईड्रो मेकानिकल लिमिटेड

नेपालमा जलविद्युत आयोजना विकासको वृहत संभावनालाई ध्यानमा राख्दै जिल्ला मकवानपुर, मनहरी गाउँपालिका वडा नं. ०९ स्थित जलविद्युत आयोजनाहरूको लागि आवश्यक हाईड्रो मेकानिकल उपकरणहरू निर्माण गर्न अपि हाईड्रो मेकानिकल लिमिटेड कम्पनीको स्थापना गरी संचालन गरिरहेको छ । जलविद्युत आयोजनाहरू समयमा निर्माण सम्पन्न गर्न चाहिने फलामका सामानहरू (पेनस्टक पाईप, गेट, बाईफर्केशन, ट्रान्स-याक, बेलमाउथ आदि) निर्माण गरी जडान गर्ने उद्देश्यले स्थापित अपि हाईड्रो मेकानिकल लिमिटेड कम्पनीको बहुमत शेयर खरिद गरी कार्य गरिरहेको छ । यसकम्पनीबाट आयोजनाहरूको हाईड्रोमेकानिकल निर्माण कार्य गरी आयोजनाको काम छिटो समयावधि भित्र सम्पन्न गर्न सहयोग पुगेको छ । यस कम्पनीमा रु. ७.०५५ करोडको लगानी अपि पावर कम्पनी लिमिटेडको रहेको छ । आ.व. २०७२/०७३ देखि यो कम्पनी निरन्तर सञ्चालनमा रहेको छ ।

कम्पनीले थप योजना विस्तार गर्ने क्रममा कारखानामा ग्याबिन जाली निर्माण तथा उत्पादन, विद्युतीकरणमा प्रयोग हुने ११, १३ के.भी.पोल निर्माण तथा उत्पादन, काटी किल्ला निर्माण तथा उत्पादन समेत गरिरहेको छ । जलविद्युत आयोजनाहरूमा समय समयमा गरिने इलेक्ट्रोमेकानिकल उपकरणहरूको मर्मत संभारको कार्यका लागि कम्पनीले नयाँ उपकरणहरू आयात एवम् खरिद गरी जलविद्युत आयोजनाहरूको इलेक्ट्रोमेकानिकल मर्मतको कार्य आगामी आ.व. बाट थालनी गर्ने योजना गरेको छ । कम्पनीको कारखाना हेटौडा-नारायणघाट हाइवेमा अवस्थित रहेकोले इलेक्ट्रिक चार्जिङ्ग स्टेशनको व्यवस्था गरी कम्पनीले नियमित २४ घण्टा संचालन गरी सेवाग्राही लागि सेवा उपलब्ध गराइरहेको छ ।

हाल कम्पनीले सूर्यकुण्ड हाईड्रो इलेक्ट्रिक लिमिटेडद्वारा प्रबर्द्धित ११ मेगावाट क्षमताको माथिल्लो तादी खोला जलविद्युत आयोजनाको हाईड्रोमेकानिकल निर्माण कार्य गरिरहेको छ ।



अपि हाईड्रोमेकानिकल कम्पनी लि. को हेटौडा स्थित कारखाना

(ख) इङ्गवा हाइड्रोपावर कम्पनी लिमिटेड

नेपालमा जलश्रोतको उपयोग गरी देशमा जलविद्युत आयोजनाहरूको निर्माण तथा संचालन गरेर विद्युत उत्पादन तथा विक्री गर्ने उद्देश्यका साथ वि.सं २०६६ आषाढ ० ९ मा इङ्गवा हाइड्रोपावर लिमिटेडको स्थापना भएको हो । यस कम्पनीले परियोजना विकास गर्ने क्रममा पाँचथर तथा ताप्लेजुङ्ग जिल्लाको सिमाना भई वहने इङ्गवा नदीको पानी उपयोग गरी ९.७ मेगावाट क्षमताको माथिल्लो इङ्गवा

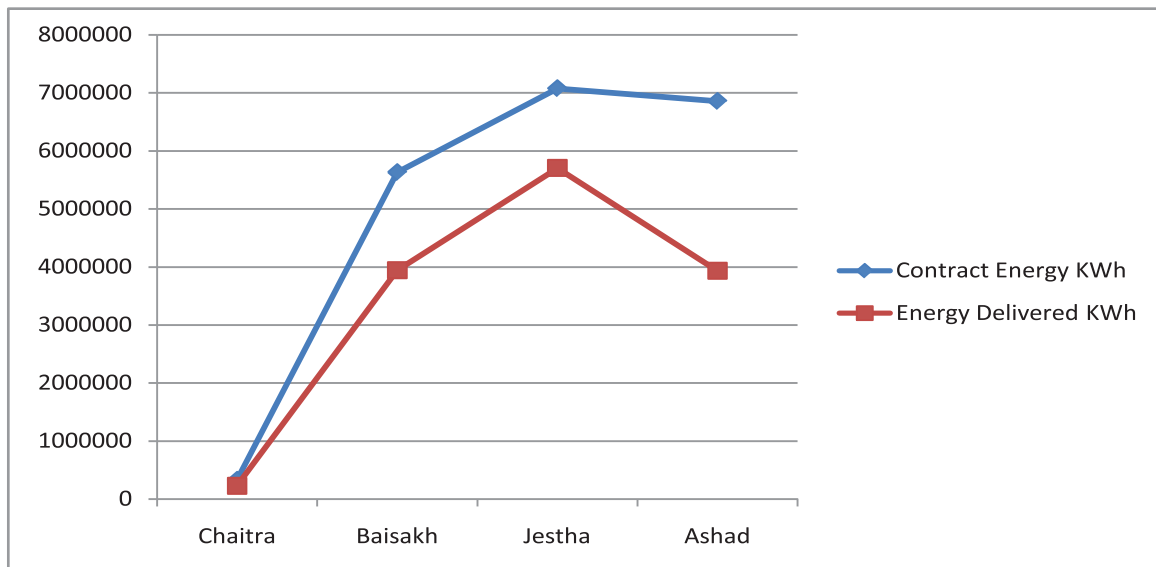
खोला जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी मिति २०८० साल चैत्र २८ गतेबाट व्यवसायिक विद्युत उत्पादन गरिरहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको रु. १००/- दरका १५,००,००० कित्ता संस्थापक शेयरमा लगानी रहेको छ । अपि पावर कम्पनी लिमिटेडले आ.व. २०८१/८२ बाट यस आयोजनाको उत्पादित विद्युत बिक्री बापत प्राप्त मुनाफा आम्दानीको लाभांशबाट शेयरधनीहरूलाई लाभांश वितरण गरिनेछ ।

Mathilo Ingwa Khola Hydroelectric Project, 9.7MW**Salient Features**

Location	: Yangbarak Rural Municipality, Panchthar District
Type	: Run of River
Design Discharge (Q ₄₀)	: 6.19m ³ /s
Gross Head	: 195.8m
Net Head	: 186.92m
Capacity	: 9.7 MW
Annual Energy	: 65.73 GWh
Alignment	: Penstock Pipe, 4500m
Surge Shat	: One rectangular Chamber, Concrete
Turbine Type	: Horizontal Francis Turbine
No. of Units	: Two

Mathilo Ingwa Khola Hydroelectric Project (9.7 MW) Generation F.Y. 2080/81

Month	Contract Energy KWh	Energy Delivered KWh	Generated Energy %
Chaitra	329439	229190	69.57%
Baisakh	5632139	3941360	69.98%
Jestha	7078469	5703250	80.57%
Ashad	6857267	3932920	57.35%
			69.37%



कम्पनीले थप पाँचथर जिल्ला, ईङ्गवा नदीमा यस कम्पनीको संचालनमा रहेको ९.७ मेगावाट क्षमताको माथिल्लो ईङ्गवा खोला जलविद्युत आयोजनाको टेलरेस ट्याप तथा बाँध संरचना समेत निर्माण गरी उक्त नदीको पानी उपयोग गरी ७ मेगावाट क्षमताको तल्लो ईङ्गवा खोला जलविद्युत आयोजना निर्माण गर्न आवश्यक सम्भाव्यता अध्ययन गरी श्री विद्युत विकास विभागबाट सर्वेक्षण अनुमतिपत्र प्राप्त गरेको

छ । कम्पनीले आयोजनाको सर्वेक्षण अनुमतिपत्र प्राप्त गरी विस्तृत अध्ययन गरी नेपाल विद्युत प्राधिकरण समक्ष विद्युत खरिद बिक्रि सम्झौताको लागि निवेदन गरेको छ । कम्पनीले आ.व. २०८१/०८२ भित्र यस आयोजनाको विद्युत खरिद बिक्रि सम्झौता सम्पन्न गर्ने, आयोजना निर्माणको लागि आवश्यक वित्तीय व्यवस्थापन गर्ने र आयोजनाको भौतिक निर्माण कार्य समेत शुरू गर्ने लक्ष्य सहित कार्य गरिरहेको छ ।



माथिल्लो ईङ्गवा जलविद्युत आयोजना (९.७ मे.वा) को विद्युतगृह

(ग) सूर्यकुण्ड हाइड्रो इलेक्ट्रिक लिमिटेड

अपि पावर कम्पनी लिमिटेडको प्रमुख लगानी रहेको सूर्यकुण्ड हाइड्रो इलेक्ट्रिक लिमिटेडले वागमती प्रदेश, नुवाकोट जिल्ला भई वहने तादी खोलामा ११ मेगावाट क्षमताको माथिल्लो तादी खोला जलविद्युत आयोजनाको निर्माण कार्य द्रुत गतिमा अहोरात्र गरिरहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको रु. १००/- दरका ३२,९०,००० कित्ता संस्थापक शेयरमा लगानी रहेको छ ।

माथिल्लो तादी खोला जलविद्युत आयोजना निर्माणको अनुमानित लागत रु. २२३ करोड रहेको छ । आयोजनाको वित्तीय व्यवस्थापन श्री कुमारी बैंक लिमिटेडको अगुवाईमा मिति २०८०/०२/१८ सम्पन्न गरिएको छ । यस आयोजनाको सिभिल संरचनाको निर्माण कार्य श्री मकालु डेभलपर्स

प्रा. लि. र श्री लट्टीनाथ कन्सल्टक्सन प्रा.लि. बाट, हाइड्रोमेकानिकल निर्माण कार्य श्री अपि हाइड्रो मेकानिकल लिमिटेडबाट र इलेक्ट्रोमेकानिकल उपकरणहरूको Manufacturing तथा Installation को कार्य श्री Flovel Energy Pvt. Ltd. बाट भईरहेको छ ।

कम्पनीले यस आयोजनाको निर्माण आ.व. २०८१/८२ भित्र सम्पन्न गरी उत्पादित विद्युत नेपाल विद्युत प्राधिकरणलाई बिक्रि गरी आम्दानी आर्जन गर्नेगरी कार्य गरिरहेको छ । यस आयोजनाको उत्पादित विद्युत बिक्रि बापत भएको मुनाफा आम्दानीको लाभांश अपि पावर कम्पनी लिमिटेडले आ.व. २०८२/८३ मा प्राप्त गरी आफ्ना शेयरधनीहरूलाई लाभांश वितरण गर्ने प्रक्षेपण गरिएको छ ।

Mathilo Tadi Khola Hydroelectric Project, 11 MW

Salient Features

Location	: Dupcheswor Rural Municipality, Nuwakot District
Type	: Run of River
Design Discharge (Q40)	: 6.30m ³ /s
Net Head	: 208.08m
Capacity	: 11.0 MW
Annual Energy	: 64.67 GWh
Alignment	: 2459.46 m, Penstock Pipe
Turbine Type	: Vertical Pelton Turbine
No. of Units	: Two

Contract Energy with Expected Revenue

Nepali Month	Days	Contract Energy (KWh)	Rate	Amount
Baisakh	31	3,385,930	4.8	16,252,464
Jestha	31	6,459,623	4.8	31,006,190
Asadh	32	7,826,816	4.8	37,568,717
Shrawan	31	7,582,228	4.8	36,394,694
Bhadra	31	7,582,228	4.8	36,394,694
Aswin	31	7,582,228	4.8	36,394,694
Kartik	30	6,076,508	4.8	29,167,238
Marg	29	4,397,571	4.8	21,108,341
Poush	30	3,178,101	8.4	26,696,048
Magh	29	2,481,870	8.4	20,847,708
Falgun	30	2,345,603	8.4	19,703,065
Chaitra	30	2,420,425	8.4	20,331,570
Total	365	61,319,131		331,865,425



(घ) नेपाल पावर एक्सचेन्ज लिमिटेड

नेपालमा उत्पादित ऊर्जा आन्तरिक तथा अन्तर्राष्ट्रिय बजारमा बिक्री गर्ने उद्देश्यका साथ मिति २०७५ साल चैत्र ११ मा नेपाल सरकार, कम्पनी रजिष्ट्रारको कार्यालयमा दर्ता भएको नेपाल पावर एक्सचेन्ज लिमिटेडमा अपि पावर

कम्पनी लिमिटेडले रु. १ करोड लगानी गर्नेछ । जसमध्ये हालसम्म कम्पनीले १० प्रतिशतका दरले हुने रकम रु. १० लाख लगानी गरिसकेको छ । अपि पावर कम्पनी लिमिटेडले यस आ.व. २०८०/०८१ मा यस कम्पनीबाट ५ प्रतिशत नगद लाभांश प्राप्त गरेको छ ।

(ङ) अपि इन्फ्रा लिमिटेड



गरिएको छ । यस मिश्रित आवासीय भवनको निर्माणको लागि जग्गा खरिद सहित कुल रु. ११५ करोड लगानी रहनेछ । जसमा अपि पावर कम्पनी लिमिटेडले अपि इन्फ्रा लिमिटेडमा स्वपूँजी लगानी गर्नेछ भने बाँकी बैंक कर्जा उपभोग गरिनेछ । यस कम्पनीबाट आवासीय भवन निर्माण तथा बिक्री गरी प्राप्त आम्दानीबाट अपि पावर कम्पनी लिमिटेडलाई मुनाफा हुने प्रक्षेपण गरिएको छ ।

(च) अपि स्प्रिङ्ग प्राईभेट लिमिटेड

अपि पावर कम्पनी लिमिटेडले व्यवसाय विस्तार गर्ने योजना अनुरूप १०० प्रतिशत स्वामित्व रहनेगरी अपि इन्फ्रा लिमिटेड कम्पनी श्री कम्पनी रजिष्ट्रारको कार्यालयमा दर्ता गरेको छ । यस कम्पनीको प्रमुख उद्देश्य ठुला भवनहरू, आवस स्थानहरू हाउजिङ्ग डिजाईन गरी निर्माण गर्ने रहेको छ । प्रथम चरणमा अपि पावर कम्पनी लिमिटेडले यस कम्पनीमा हाल रु. २०.४३ करोड लगानी गरी उक्त कम्पनीबाट भम्सीखेल, ल.म.न.पा., वडा नं.०३, ललितपुरमा जम्मा क्षेत्रफल ३-०-२-० (१५४९.८६ व.मी.) जग्गा खरिद गरी १ वटा मिश्रित आवासीय भवन निर्माण गरी ९ तल्लाको भवन निर्माण गर्ने र कुल ४३ वटा आवास ईकाई निर्माण गरी बिक्री गर्ने प्रस्ताव यस सभा समक्ष अनुमोदनका पेश

अपि पावर कम्पनी लिमिटेडको शतप्रतिशत लगानी रहेको अपि स्प्रिङ्ग प्राईभेट लिमिटेडले दार्चुला जिल्ला, मार्मा गा.पा., ०२ मा प्रशोधित पिउने पानी उत्पादन गर्नका लागि उपकरणहरू जडान गरी कारखाना निर्माण गरेको छ । यस कम्पनीको मुख्य उद्देश्य Natural Spring पिउने पानी उत्पादन गरी नेपाल तथा विदेशी मुलुकहरूमा बिक्री वितरण निर्यात गर्ने रहेको छ । कम्पनीले आ.व. २०८१/८२ भाद्रबाट API ब्रान्डको Spring पिउने पानी बजारमा ल्याई बिक्री वितरण एवम् निर्यात गर्नेगरी कार्य गरिरहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको रु. ७५.० लाख लगानी रहेको छ । यस कम्पनीको उत्पादित पानी बिक्री बापत भएको मुनाफा आम्दानीको लाभांश अपि पावर



कम्पनी लिमिटेडले आ.व. २०८२/८३ मा प्राप्त गरी आफ्ना शेयरधनीहरूलाई लाभांश वितरण गर्ने प्रक्षेपण गरिएको छ ।

(छ) अपि चमेलिया पावर लिमिटेड

अपि पावर कम्पनी लिमिटेडको शतप्रतिशत लगानी रहेको अपि चमेलिया पावर लिमिटेडबाट नुवाकोट जिल्लामा वहने त्रिशुली नदीमा ३० मेगावाट क्षमताको त्रिशुली गल्छी जलविद्युत आयोजनाको पहिचान गरी विकास गरिरहेको छ । अपि पावर कम्पनी लिमिटेडले नेपाल सरकार, ऊर्जा मन्त्रालय, श्री विद्युत विकास विभागबाट मिति २०८०/०९/२९ गते ३० मेगावाट क्षमताको त्रिशुली गल्छी जलविद्युत आयोजनाको सर्वेक्षण अनुमतिपत्र प्राप्त गरी संभाव्यता अध्ययन गर्दै श्री नेपाल विद्युत प्राधिकरण समक्ष विद्युत खरिद बिक्री सम्झौताको लागि दरखास्त पेश गरिएकोमा मिति २०८०/०६/१२ गते आयोजनाको ने.वि.प्रा. र कम्पनी बिच ग्रिड कनेक्सन सम्झौता सम्पन्न गरिएको छ । कम्पनीले आ.व. २०८१/८२ भित्रमा आयोजनको ने.वि.प्रा. संग विद्युत खरिद बिक्री सम्झौता सम्पन्न गरी नेपाल सरकार, ऊर्जा मन्त्रालय, श्री विद्युत विकास विभागबाट आयोजनाको विद्युत उत्पादन अनुमति पत्र प्राप्त गरी निर्माण कार्य शुरू गर्ने गरी कार्य

गरिरहेको छ । अपि पावर कम्पनी लिमिटेडले हालसम्म यस कम्पनीमा रु. ७.५५ करोड लगानी गरिसकेको छ ।

(ज) दार्चुला पावर प्राईभेट लिमिटेड

अपि पावर कम्पनी लिमिटेडले मुनाफादायी जलविद्युत आयोजनाहरूको अध्ययन गर्ने क्रममा श्री दार्चुला पावर प्राईभेट लिमिटेडद्वारा दार्चुला जिल्ला, मार्मा गा.पा. भई वहने चमेलिया नदीमा विकास गरिरहेको २८.३ मेगावाट क्षमताको मध्ये चमेलिया जलविद्युत आयोजनाको बहुमत शेयर खरिद गरी यस आ.व. २०८१/०८२ मा लगानी गर्ने निर्णय सहित यस सभा समक्ष अनुमोदनको लागि पेश गरेको छै । अपि पावर कम्पनी लिमिटेडको ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनको टेलरेसबाट निस्केको पानी ट्याप गरी क्यासकेड आयोजनाको रूपमा विकास गर्ने तथा माथिल्लो चमेलिया जलविद्युत आयोजनाको १३२ के.भि. डबल सर्किट ट्रान्समिसन लाईनको उपयोग गरी निर्माण गर्नेगरी कम्पनीले अध्ययन गरिरहेको छ । यो आयोजना आगामी ३ वर्षभित्र निर्माण कार्य सम्पन्न गरी विद्युत उत्पादन गर्ने लक्ष्य सहित कार्य गरिरहेका छै ।

Madhya Chameliya Hydroelectric Project (28.3MW)

Contract Energy with Expected Revenue

Nepali Month	Days	Contract Energy (KWh)	Rate	Amount
Baishak	31	12,592,921	4.8	60,446,020.80
Jestha				
Upto 15th	15	9,150,581	4.8	43,922,788.80
16th Onward	16	9,760,620	8.4	81,989,208.00
Asadh	32	21,089,733	8.4	177,153,757.20
Shrawan	31	20,430,679	8.4	171,617,703.60
Bhadra	31	20,430,679	8.4	171,617,703.60
Ashwin	31	20,430,679	8.4	171,617,703.60

Kartik	30	19,771,625	8.4	166,081,650.00
Mangsir				
Upto 15th	15	6,603,589	8.4	55,470,147.60
16th Onward	14	6,163,350	4.8	29,584,080.00
Poush	30	10,737,748	4.8	51,541,190.40
Magh	29	9,140,520	4.8	43,874,496.00
Falgun	30	9,479,475	4.8	45,501,480.00
Chaitra	30	9,839,199	4.8	47,228,155.20
Total	365	185,621,398		1,317,646,084.80

(भ) लटिनाथ पावर लिमिटेड

अपि पावर कम्पनी लिमिटेडले मुनाफादायी जलविद्युत आयोजनाहरूको अध्ययन गर्ने क्रममा श्री लटिनाथ पावर लिमिटेडबाट दार्चुला जिल्ला, मार्मा गा.पा. मा वहने न्वागाढ नदीमा ९.७ मेगावाट क्षमताको जलाशय आयोजना न्वागाढ जलविद्युत आयोजनाको सम्भाव्यता अध्ययन गरी सर्वेक्षण अनुमति पत्रको लागि श्री नेपाल सरकार, ऊर्जा मन्त्रालय, विद्युत विकास विभागमा निवेदन पेश गरिएको छ । यो आयोजना अपि पावर कम्पनी लिमिटेडले निर्माण गरी संचालन गरिरहेको ४० मेगावाट क्षमताको माथिल्लो चमे लिया जलविद्युत आयोजना स्थलबाट करिब ७ किलोमिटरमा अवस्थित छ । यस आयोजनाबाट उत्पादित विद्युत माथिल्लो चमेलिया जलविद्युत आयोजनाको १३२ के.भि. डबल सर्किट लाईनको उपयोग गरी सहजै नेपाल विद्युत प्राधिकरणको बलौच सवस्टेशनमा प्रवाह गरिनेछ । यस ९.७ मेगावाट क्षमताको जलाशय आयोजना न्वागाढ जलविद्युत आयोजनाको अपि पावर कम्पनी लिमिटेडले बहुमत शेयर खरिद गरी लगानी गर्ने निर्णय सहित यस सभा समक्ष अनुमोदनको लागि पेश गरेका छौ । यो आयोजनाको सम्भाव्यता अध्ययन, सर्वेक्षण अनुमति पत्र, विद्युत खरिद बिक्री सम्झौता तथा उत्पादन अनुमति पत्र प्राप्त गर्ने कार्य कम्पनीले आगामी आ.व. भित्र सम्पन्न गर्ने लक्ष्य सहित कार्य गरिरहेको छ ।

१६. कृतज्ञता ज्ञापन

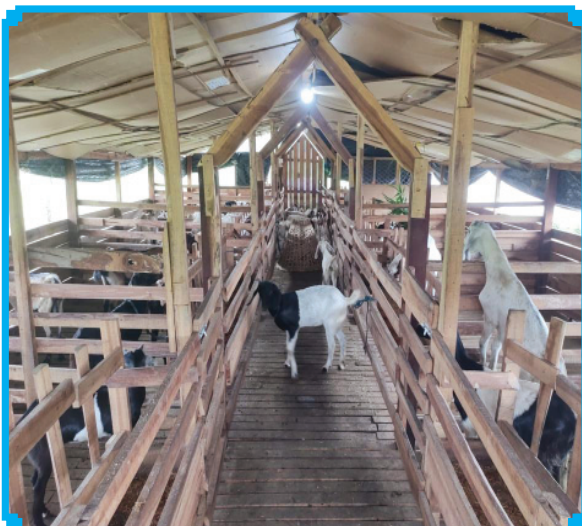
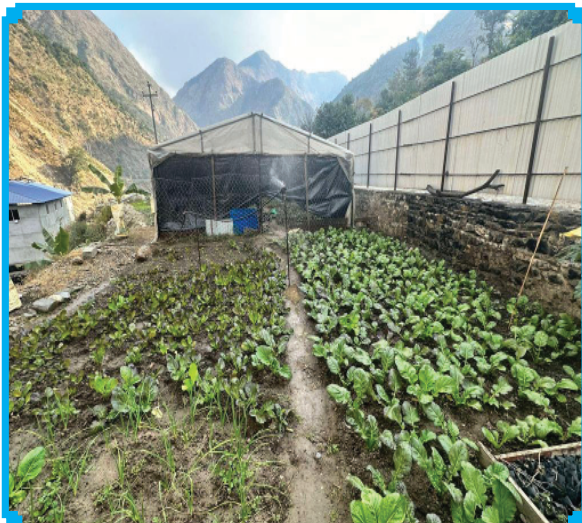
अपि पावर कम्पनी लिमिटेड तथा यस कम्पनीका सहायक कम्पनीहरूद्वारा संचालन तथा प्रवर्द्धन भएका आयोजनाहरूको निर्माण तथा विकासमा

प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग पुऱ्याउँदै आउनु भएको नेपाल सरकार ऊर्जा मन्त्रालय, वातावरण मन्त्रालय, वन तथा भू-संरक्षण मन्त्रालय, उद्योग मन्त्रालय, सञ्चार मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, स्थानिय सरकार, नेपाल विद्युत प्राधिकरण लगायत नेपाल सरकारका विभिन्न निकाय तथा पदाधिकारी हरूलाई धन्यवाद दिन चाहान्छौ । कम्पनीको नियमन गर्ने कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, सिडिएस क्लिरिङ लिमिटेडलाई धन्यवाद दिन चाहान्छौ । साथै आयोजनाहरूको बीमा गर्ने बीमा कम्पनीहरू, आयोजनाहरू निर्माणमा वित्तीय सहयोग प्रदान गर्ने बैंक तथा वित्तीय संस्थाहरूलाई धन्यवाद दिन चाहान्छौ ।

कम्पनीले निर्माण सम्पन्न गरी संचालन गरिरहेका आयोजनाहरू तथा नयाँ आयोजना अध्ययन, निर्माण र संचालन सम्बन्धी कार्यमा सहयोग र सद्भाव देखाउँदै आउनुभएका आयोजना वरपरका सम्पूर्ण स्थानीय बासिन्दाहरू, स्थानीय सरकारी निकायका पदाधिकारीहरू, सरोकार समिति एवं पत्रकार मित्रहरूलाई तथा आयोजनाको सफल कार्यान्वयन तथा सूचारु रूपले संचालन गर्नका लागि प्रारम्भदेखि सहयोग पुऱ्याउने कम्पनीका कर्मचारीहरूलाई हार्दिक धन्यवाद दिन चाहान्छौ ।

यस कम्पनी प्रति शेयरधनी महानुभावहरूले देखाउनु भएको आस्था तथा विश्वास प्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दै कम्पनीको हौसला बढाई दिनु भएकोमा कम्पनीको सञ्चालक समितिको तर्फबाट धन्यवाद दिन चाहान्छौ ।

अपि पावर कम्पनी लिमिटेडको व्यावसायिक कृषि कार्यक्रम



कम्पनीको शेयरको बजार मूल्य

मिति २०७२ सल मंसिर २ गतेबाट कम्पनीको शेयर नेपाल स्टक एक्सचेन्जमा कारोबार शुरू भएको हो । कारोबार शुरू हुँदा प्रति शेयर मूल्य रु. ३०९/- रहेको हो । देशका आर्थिक सूचांकहरूमा आएको भरी उतार चढावबाट यस कम्पनीको शेयर मूल्य पनि अछुतो रहन सकेन र आ.व. २०८०/०८१ मा यस कम्पनीको शेयर बजार मूल्यमा निकै उतार चढाव रहयो । शेयरको बजार मूल्यमा परिवर्तन हुँदै गएर यो प्रतिवेदन तयार गर्दाको अवस्थामा रु. ३१०/- मा कारोबार भएको छ ।

कम्पनीको शेयर नेपाल स्टक एक्सचेन्जमा सूचिकरण भए पश्चात् आजका मितिसम्म शेयरको कारोबारको बजार मूल्य तालिका र रेखाचित्र बनाई प्रस्तुत गरिएको छ ।

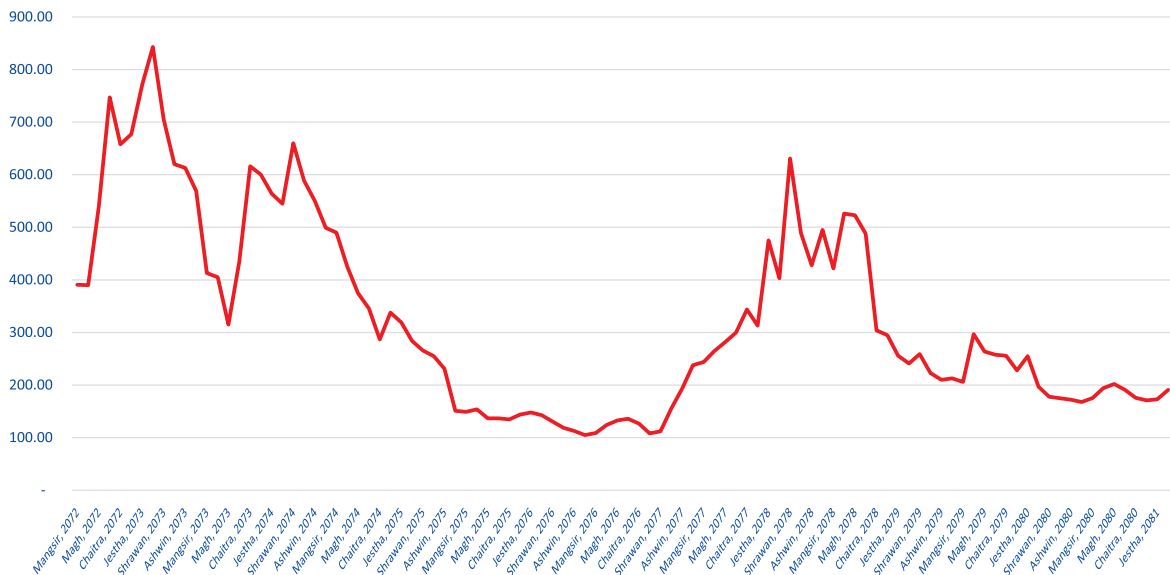
Months	Closing Share Price (NPR)
Mangsir, 2072	391.00
Poush, 2072	390.00
Magh, 2072	540.00
Falgun, 2072	747.00
Chaitra, 2072	658.00
Baisakh, 2073	677.00
Jestha, 2073	771.00
Asadh, 2073	843.00
Shrawan, 2073	705.00
Bhadra, 2073	620.00
Ashwin, 2073	613.00
Kartik, 2073	569.00
Mangsir, 2073	413.00
Poush, 2073	405.00
Magh, 2073	315.00
Falgun, 2073	435.00
Chaitra, 2073	616.00
Baisakh, 2074	600.00
Jestha, 2074	564.00
Asadh, 2074	545.00
Shrawan, 2074	660.00
Bhadra, 2074	589.00
Ashwin, 2074	550.00
Kartik, 2074	499.00
Mangsir, 2074	490.00
Poush, 2074	425.00
Magh, 2074	375.00
Falgun, 2074	346.00
Chaitra, 2074	287.00
Baisakh, 2075	338.00
Jestha, 2075	319.00
Asadh, 2075	284.00

Months	Closing Share Price (NPR)
Shrawan, 2075	266.00
Bhadra, 2075	255.00
Ashwin, 2075	231.00
Kartik, 2075	151.00
Mangsir, 2075	149.00
Poush, 2075	154.00
Magh, 2075	137.00
Falgun, 2075	137.00
Chaitra, 2075	135.00
Baisakh, 2076	144.00
Jestha, 2076	148.00
Asadh, 2076	143.00
Shrawan, 2076	131.00
Bhadra, 2076	119.00
Ashwin, 2076	113.00
Kartik, 2076	105.00
Mangsir, 2076	109.00
Poush, 2076	124.00
Magh, 2076	133.00
Falgun, 2076	136.00
Chaitra, 2076	127.00
Asadh, 2077	108.00
Shrawan, 2077	112.00
Bhadra, 2077	156.00
Ashwin, 2077	193.00
Kartik, 2077	238.00
Mangsir, 2077	244.00
Poush, 2077	265.00
Magh, 2077	282.00
Falgun, 2077	300.00
Chaitra, 2077	344.00
Baisakh, 2078	313.00

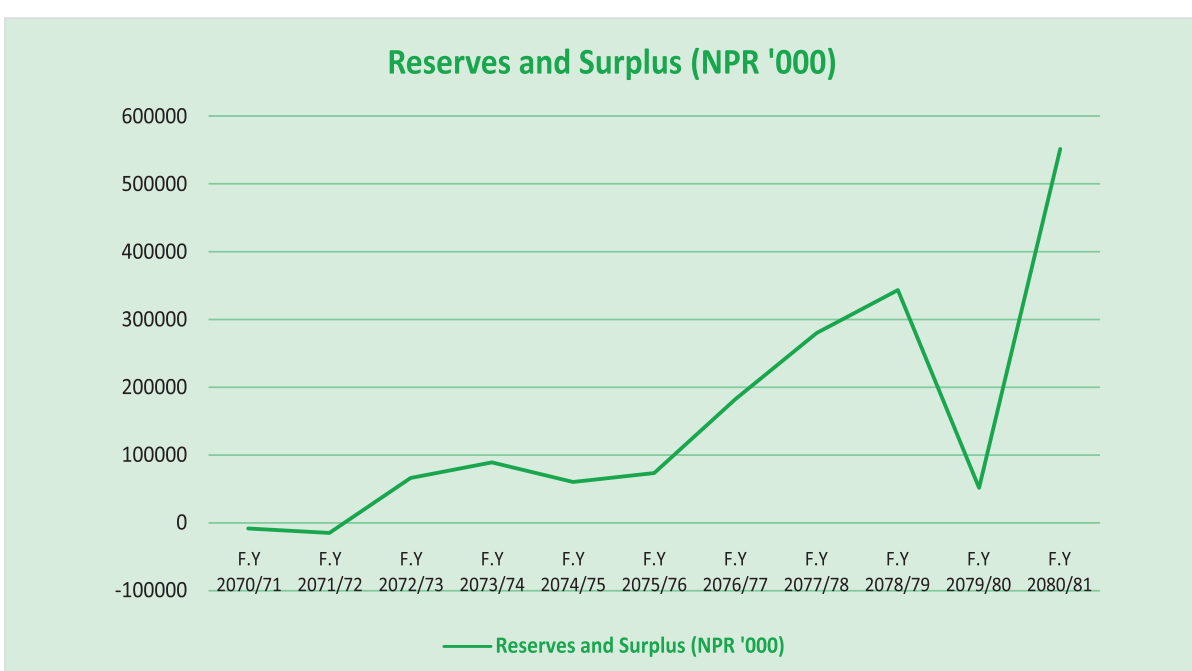
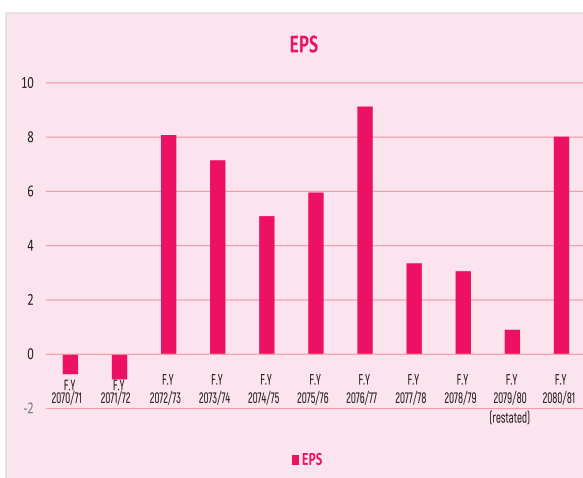
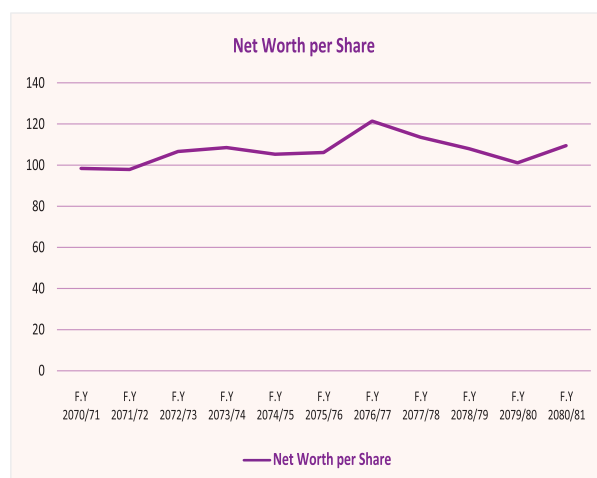
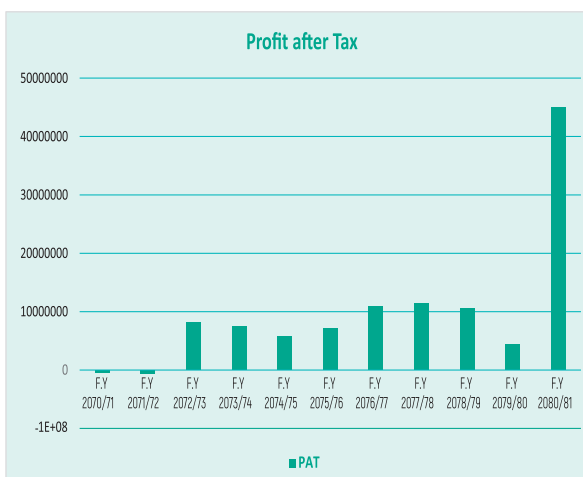
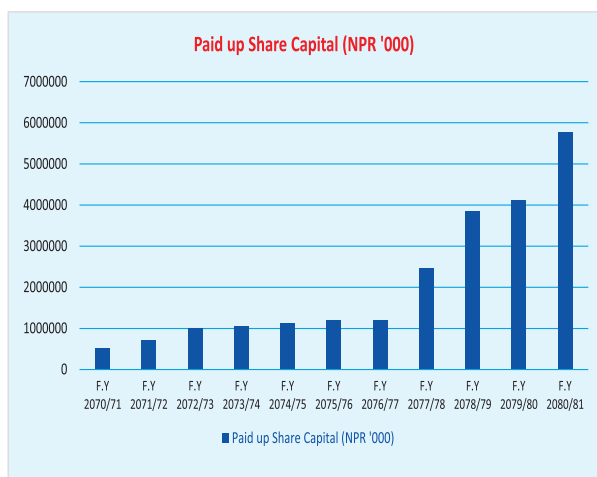
Months	Closing Share Price (NPR)
Jestha, 2078	475.00
Asadh, 2078	403.00
Shrawan, 2078	640.00
Bhadra, 2078	489.00
Ashwin, 2078	428.00
Kartik, 2078	495.00
Mangsir, 2078	422.00
Poush, 2078	526.00
Magh, 2078	523.00
Falgun, 2078	488.00
Chaitra, 2078	304.00
Baisakh, 2079	295.00
Jestha, 2079	256.00
Asadh, 2079	241.00
Shrawan, 2079	259.00
Bhadra, 2079	223.00
Ashwin, 2079	210.00
Kartik, 2079	213.00
Mangsir, 2079	206.00

Months	Closing Share Price (NPR)
Poush, 2079	297.00
Magh, 2079	264.00
Falgun, 2079	258.00
Chaitra, 2079	256.00
Baisakh, 2080	228.00
Jestha, 2080	255.00
Asadh, 2080	197.00
Shrawan, 2080	178.00
Bhadra, 2080	175.20
Ashwin, 2080	172.20
Kartik, 2080	168.00
Mangsir, 2080	175.50
Poush, 2080	194.00
Magh, 2080	202.00
Falgun, 2080	191.00
Chaitra, 2080	176.00
Baisakh, 2081	171.00
Jestha, 2081	173.00
Asadh, 2081	191.00

Closing Share Price (NPR)



वित्तीय सूचक (Financial Indicators)



FINANCIAL STATEMENTS

2023-2024



अपि पावर कम्पनी लिमिटेड
API POWER COMPANY LIMITED

SHISHIR B. & Associates
Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF API POWER COMPANY LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Api Power Company Limited (the Company)** which comprise the Statement of Financial Position as at Ashad 31, 2081 (15 July 2024), the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow for the year then ended and notes to the financial statements including the summary of significant accounting policies for the year then ended.

In our opinion and to the best of our information and according to the explanations provided to us, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at Ashad 31, 2081 (15 July 2024) and its financial performance and its cash flows for the year then ended in accordance with the Nepal Financial Reporting Standards (NFRSs).

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note no. 17 and Note no. 37 of the financial statements, which states that the unrealized profits from fair valuation of the investments in shares of subsidiaries, associates and other companies have been transferred to retained earnings through statement of profit or loss and the management of the company have proposed a distribution of dividend from such unrealized profits. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended Ashad 31, 2081 (15 July 2024). These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Add.: Manigram, Tilottama-5, Rupandehi, Nepal Tel: 9851185267 E-mail: ca.shishirb@gmail.com

Except for the matter described in the Emphasis of Matter Paragraph, we have determined that there are no other key audit matters to be communicated through this report.

Other Matters

This audit report provides our opinion on the accompanying standalone financial statements of the Company. A separate audit report will be issued for the audit of the consolidated financial statements of the Company, once the consolidated financial statements are made available to us for audit.

Information other than the financial statements and auditor's report thereon

The management is responsible for other information presented in the Api Power Company Limited's Annual Report and Accounts FY 2080/81 (FY 2023/24) together with the Financial Statements. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

This report is expected to be made available to us after the date of our auditor's report. Our opinion on the Financial Statements does not cover the other information and, accordingly, we do not express an audit opinion or, expect as explicitly stated below, any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard as on the date of issuance of this report.

Responsibility of management and those charged with governance for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise



from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with NSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

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

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

Report on Other Legal and Regulatory Requirements

Based on our examination, we further report that:

- i. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were considered necessary for the purpose of our audit;
- ii. Proper books of accounts as required by law have been kept by the Company as far as appears from our examination of such books;



- iii. The Statement of Financial Position as at Ashad 31, 2081 (15 July 2024), the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended are prepared in accordance with the Company Act, 2063 and the same are in agreement with the books of accounts maintained by the Company;
- iv. During our examination of the books of account of the Company and to the best of our information and explanations given to us, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Company has acted deliberately contrary to the provisions of law relating to accounts or committed any misappropriation or caused loss or damage to the Company relating to the accounts in the Company.


Shishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered Accountants



Date: Bhadra 7, 2081
Place: Kathmandu, Nepal
UDIN: 240823CA00936TGxVC

Statement of Financial Position

As At 15th July, 2024 (Ashadh 31, 2081)

Fig in NPR

Particulars	Notes	Current Year	Previous Year
Assets			
Non Current Assets			
Property, plant and equipment	4	18,669,104	18,615,109
Right of use assets	5	10,461,618	10,885,378
Intangible assets	6	11,395,156,095	3,439,619,007
Project work-in-progress	7	111,439,181	7,471,356,586
Investment in Subsidiaries and Associates	8	1,156,803,962	361,283,623
Other investments	9	31,070,077	26,850,675
Other non-current assets	10	2,016,893	1,926,893
Total Non Current Assets		12,725,616,930	11,330,537,271
Current Assets			
Trade receivables	11	244,338,140	38,464,262
Cash and cash equivalents	12	28,950,204	38,050,667
Other financial assets	13	180,681,471	98,782,942
Other current assets	14	146,824,884	372,005,509
Current tax assets (net)	15	224,196	-
Total Current Assets		601,018,897	547,303,380
Total Assets		13,326,635,827	11,877,840,651
Equity & Liabilities			
Equity			
Equity Share Capital	16	5,786,597,912	4,133,284,212
Other Equity	17	550,509,878	52,592,701
Total Equity		6,337,107,790	4,185,876,912
Liabilities			
Non-Current Liabilities			
Non-Current Borrowings	18	5,213,162,093	6,250,604,976
Deferred tax liabilities (net)	19	114,796,189	
Other non-current liabilities	20	13,205,973	848,299,713
Provisions	21	7,920,855	-
Total Non-Current Liabilities		5,349,085,110	7,098,904,689
Current Liabilities			
Current Borrowings	22	550,404,967	352,704,256
Other financial liabilities	23	352,823,758	174,644,052
Other current liabilities	24	732,318,762	65,704,748
Current tax Liabilities (net)	15	-	5,994
Provisions	21	4,895,439	-
Total Current Liabilities		1,640,442,927	593,059,050
Total Liabilities		6,989,528,037	7,691,963,739
Total Equity and Liabilities		13,326,635,827	11,877,840,651

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance ManagerSanjeev Neupane
Managing DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsShashwat Chalisey
DirectorMadhusudan Koirala
DirectorDwarika Prasad Neupane
Director

Date: 2081.05.07 | Kathmandu, Nepal

Statement of Profit or Loss and Other Comprehensive Income

For Period 17th July, 2023 - 15th July, 2024

(For the Year Ended Ashadh 31, 2081)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Revenue from operations	25	1,248,646,553	446,616,023
Cost of sales	26	(182,089,941)	(106,560,808)
Gross Profit		1,066,556,612	340,055,215
Other Income	27	9,080,942	640,494
Administrative Expenses	28	(24,028,757)	(42,836,874)
Depreciation and Amortisation Expense	29	(334,630,704)	(139,321,615)
Fair Value Gain / (Loss) on Investment through FVTPL	30	353,279,010	79,288,096
Profit from Operation		1,070,257,103	237,825,316
Finance Income	31	1,346,593	13,261,273
Finance Costs	32	(493,540,635)	(202,941,265)
Profit before staff bonus and tax		578,063,061	48,145,325
Staff Bonus		(11,561,261)	(962,906)
Profit before tax		566,501,800	47,182,418
Current Tax	33	(1,131,537)	(2,943,794)
Deferred Tax	19	(115,257,523)	-
Profit for the year		450,112,739	44,238,624
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit plans		(1,845,339)	-
(b) Equity instruments classified at FVTOCI		-	-
Income Tax Relating to Above Items		461,335	-
Other Comprehensive Income (net of tax)		(1,384,004)	-
Total Comprehensive Income for the year		448,728,735	44,238,624
Earning Per Share	38		
Basic Earning per share		8.02	0.90
Diluted Earning per share		8.02	0.90

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance ManagerSanjeev Neupane
Managing DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsShashwat Chalisey
DirectorMadhusudan Koirala
DirectorDwarika Prasad Neupane
Director

Date: 2081.05.07 | Kathmandu, Nepal

Statement of Changes In Equity

For Period 17th July, 2023 - 15th July, 2024

(For the Year Ended Ashadh 31, 2081)

Fig. in NPR

	Equity Share Capital	Share Premium	Retained Earnings	Total
Balance as on Shrawan 1, 2079	3,844,915,546	151,665,880	191,629,987	4,188,211,413
Profit/(Loss) For the Year			44,004,821	44,004,821
Other Comprehensive Income for the Year, Net of Tax				-
i) Changes in fair value of FVOCI Equity Instruments			-	-
ii) Remeasurement of Post-Employment Benefit Obligations			-	-
Write back of CSR Liability			1,072,144	1,072,144
Fair Value changes in investment in subsidiary and associates			-	-
Transfer to Reserves/ Funds			-	-
CSR Expenses				
Share Issuance Costs			(32,234,168)	(32,234,168)
Contribution by/ Distribution to the owners of the Company				-
i) Bonus Share Issued	288,368,666	(151,665,880)	(136,702,786)	-
ii) Right Share Issue	-	-	-	-
iii) Cash Dividend				-
iv) Dividend Distribution Tax			(15,177,298)	(15,177,298)
v) Others (To be specified)				-
Balance as on Ashadh end, 2080	4,133,284,212	-	52,592,701	4,185,876,913
Profit/(Loss) For the Year			450,112,739	450,112,739
Defined Benefit Obligation - at the beginning of the year			(5,338,650)	(5,338,650)
Other Comprehensive Income for the Year, Net of Tax				-
i) Changes in fair value of FVOCI Equity Instruments				-
ii) Remeasurement of Post-Employment Benefit Obligations			(1,384,004)	(1,384,004)
NFRS Adjustment			-	-
Write back of CSR Liability			-	-
Provision for CSR			(4,501,127)	(4,501,127)
Share Premium (Right Share Auction)		63,727,781		63,727,781
Share Issue Expenses		(4,699,561)		(4,699,561)
Contribution by/ Distribution to the owners of the Company				-
i) Bonus Share Issued	-	-	-	-
ii) Right Share Issue	1,653,313,700			1,653,313,700
iii) Cash Dividend				-
iv) Dividend Distribution Tax			-	-
v) Others (To be specified)				-
Balance as on Ashadh end, 2081	5,786,597,912	59,028,220	491,481,658	6,337,107,790

The accompanying notes form an Integral Part of Financial Statements.

Yazu Suwal
Finance ManagerSanjeev Neupane
Managing DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsShashwat Chalisey
DirectorMadhusudan Koirala
DirectorDwarika Prasad Neupane
Director

Date: 2081.05.07 | Kathmandu, Nepal

Statement of Cash Flows

For Period 17th July, 2023 - 15th July, 2024
(For the Year Ended Ashadh 31, 2081)

Fig. in NPR

Particulars	Current Year	Previous Year
Cash Flow From Operating Activities:		
Profit For the Year	566,501,799	47,182,418
Adjustments For:		
Finance Costs	493,540,635	202,941,265
Gain/(loss) on sale of Share	(271,813)	-
Gain/ (Loss) on Investment Through FVTPL	(353,279,010)	(79,288,096)
Apportionment of CSR Reserve	(4,501,127)	-
Depreciation and Amortization of Non-Current Assets	334,630,704	139,321,615
Defined Benefit Obligation - at the beginning of the year	(5,338,650)	-
Remeasurement of Post-Employment Benefit Obligations	(1,384,004)	-
NFRS Adjustment	-	-
Movements in Working Capital:		
(Increase)/Decrease in Trade and Other Receivables	(205,873,878)	18,273,612
(Increase)/Decrease in Other Financial Assets	(81,898,529)	55,968,902
(Increase)/Decrease in Other Assets	225,090,625	881,686,201
Increase/ (Decrease) in Other Financial Liabilities	178,179,707	167,562,983
Increase/(Decrease) in Current Tax Assets /Liabilities	(913,335)	(2,805,183)
Increase/(Decrease) in Other Liabilities	(169,389,454)	758,529,356
Increase/(Decrease) in Provisions	12,816,294	-
Net Cash Flow From Operating Activities [1]	987,909,965	2,189,373,073
Cash Flow From Investing Activities		
Sale of Investments	-	82,434,792
Purchase of Investments	(446,188,918)	(104,734,123)
(Increase) or Decrease in service concession arrangement	(8,283,876,804)	(95,598,530)
(Increase) or Decrease in Project work in progress	7,359,917,405	(4,065,855,517)
Purchase of Property, Plant And Equipment	(4,000,223)	(1,510,772)
(Increase)/Decrease of Right of use assets	-	-
Purchase of Intangible Assets	(1,921,000)	(90,335)
Total Cash Flow From Investing Activities [2]	(1,376,069,540)	(4,185,354,485)
Cash Flow From Financing Activities		
Increase or Decrease Of Borrowings	(839,742,172)	1,836,885,961
Increase or Decrease In Share Capital	1,653,313,700	-
Share issue Expenses	(4,699,561)	(8,568,943)
Share Premium	63,727,781	-
Dividends Paid On Equity Shares	-	(15,177,298)
Finance Expenses	(493,540,635)	(202,941,265)
Total Cash Flow From Financing Activities [3]	379,059,113	1,610,198,455
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	(9,100,462)	(385,782,958)
Cash & Cash Equivalents At Beginning of The Year/Period	38,050,667	423,833,625
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash & Cash Equivalents At End of The Year/Period	28,950,204	38,050,667
Components of Cash & Cash Equivalents		
Cash In Hand	414,792	318,279
Term Deposit with Banks (with initial maturity of 3 months or less)	-	-
Balance With Banks	28,535,412	37,732,388

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance ManagerSanjeev Neupane
Managing DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsShashwat Chalisey
DirectorMadhusudan Koirala
DirectorDwarika Prasad Neupane
Director

Date: 2081.05.07 | Kathmandu, Nepal

Notes to the Financial Statements for the year ended Ashadh 31, 2081 (July 15, 2024)

1 General Information

Api Power Company Limited is a public limited company under the Companies Act 2063 vide registration number 11447/059/060 registered with the Office of the Company Registrar. It was initially incorporated as a private limited company as on 2060/03/05 B.S. and later converted into public limited company as on 2070/04/06 B.S. The core business of the company is generation of hydroelectricity and solar power, project development and investment in the shares of projects and other companies in related sector.

The company is currently engaged in operating hydropower plants namely, Naugad Gad HEP (8.5 MW), Upper Naugad Gad HEP (8 MW), and Upper Chameliya HEP (40 MW), solar power plants namely, Chandranigahapur Solar Plant (4 MW), Dhalkebar Solar Plant (1 MW) and Simara Solar Plant (1 MW); and developing Trishuli Galchhi HEP (30 MW) and solar plants at various locations across the country.

The shares of the company are listed and traded on Nepal Stock Exchange Limited (NEPSE) by the stock symbol "API".

The accompanying financial statements apply to the financial year ended 31st Ashadh 2081 (15th July 2024). In the Financial Statements, Api Power Company Limited has been referred to as "Company".

2 Basis of Preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Statement of Compliance

"The Financial Statements of the Company comprises of Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive

Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements which have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB) and in compliance with the requirements of the Companies Act, 2063, and required disclosures as per Securities Board of Nepal.

These accompanying financial statements are standalone financial statements and the consolidated financial statements shall be prepared once the financial statements of the subsidiary are finalized. The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used."

(b) Reporting Period and approval of financial statements

The Company reporting period is from 1st Shrawan 2080 to 31st Ashadh 2081 with the corresponding previous year from 1st Shrawan 2079 to 31st Ashadh 2080. The accompanying financial statements have been approved for publication by the Board of Directors of the company in its meeting held on Bhadra 07, 2081 (Aug. 23, 2024). The Board of Directors acknowledges the responsibility for the preparation of financial statements.

(c) Basis of Measurement

"The Financial Statements have been prepared on the historical cost basis except for certain financial instruments which have been measured at Fair value at the end of each reporting period, as explained in the accounting policies below:

- i. Historical cost is generally Fair Value of the consideration given in exchange for goods & services.
- ii. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique."

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date;
- Level 2 - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and
- Level 3 - Inputs are unobservable inputs for the Asset or Liability.

(d) Use of Estimates

The preparation of these Financial Statements in conformity with NFRS requires management to make estimates, judgements and assumptions. These estimates, judgments and assumptions affect the reported balances of Assets & Liabilities, disclosures relating to Contingent Liabilities as at the date of the Financial Statements and the reported amounts of Income & Expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the financial statements.

(e) Functional and Presentation Currency

These Financial Statements are presented in Nepalese Rupees (NPR) which is the Company's functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

(f) Going Concern

The financial statements are prepared on a going concern basis. The Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources while assessing the going concern basis. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it.

(g) Changes in Accounting Policies

Accounting policies are the specific principles, bases, conventions, rules and practices applied by the Company in preparing and presenting financial statements. The Company is permitted to change an accounting policy only if the change is required by a standard or interpretation; or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance, or cash flows.

(h) Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the Statement of Financial Position, only when there is a legally enforceable

right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by Nepalese Financial Reporting Standards or Interpretation (issued by the International Financial Reporting Interpretations Committee (IFRIC) and Standard Interpretations Committee (SIC) and as specifically disclosed in the Significant Accounting Policies of the Company.

(i) Materiality and Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the Nepal Accounting Standard-NAS 1 on 'Presentation of Financial Statements'.

Notes to the Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Financial Statements of the Company. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

3. Significant Accounting Policies

This note provides a list of the significant policies adopted in the preparation of these Financial Statements.

(a) Current Non-current classification

The company presents its assets and liabilities in statement of financial position based on current/non-current classification. The company classifies as asset as current when it is :

- (i) expected to be realised or intended to be sold or consumed in normal operating cycle,
- (ii) held primarily for the purpose of trading

- (iii) expected to be realised within twelve months after the reporting period or
- (iv) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current

The company classifies a liability as current when it is:

- (i) expected to be settled in normal operating cycle,
- (ii) held primarily for the purpose of trading
- (iii) due to be settled within twelve months after the reporting period or
- (iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current

(b) Property, Plant and Equipment (PPE)

(i) Recognition

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Company and it can be used for more than one year and the cost can be measured reliably. Company does not have freehold land as on reporting date.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as

a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(ii) Depreciation

Depreciation on Property, Plant and Equipment other than Freehold Land i.e. the Company's Freehold Building, Plant & Machinery, Vehicles & Other Assets is provided on "Written Down Value Method

(WDV)" based on useful Life estimated by the management.

The Assets Useful Life and Residual Values are reviewed at the Reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

Useful Life of Property, Plant and Equipment and depreciation rate based on WDV is categorised as stated below:

List of Asset Categories	Useful Life (In Years)	Depreciation Rate
Land	Not Applicable	Not Applicable
Buildings	50-60	5%
Furniture & Fixtures	13-15	25%
Computers and IT Equipments	13-15	25%
Office Equipments	13-15	25%
Vehicles	8-10	20%
Plant & Equipment	20-25	15%

Company however does not have any building as on reporting date.

(iv) Derecognition

An item of Property, plant and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the disposal or retirement of an item of Property, plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

(v) Impairment of Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the Asset's carrying amount

exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. In case of such reversal, the carrying amount of the asset is increased so as not to exceed the carrying amount that would have been determined had there been no impairment loss.

(vi) Capital Work-In-Progress

These are expenses of capital nature directly incurred in the

construction of buildings, major plant and machinery and system development which are to be capitalized. Capital Work in Progress would be transferred to the relevant asset when it is available for use. Capital Work in Progress is stated at cost less any accumulated impairment losses. However, Company has no capital work-in-progress in the reporting period.

(c) Right of use assets

A lease is a contract in which the right to use an asset (the leased asset) is granted for an agreed-upon period in return for consideration. The company has recognized at present value assets for the right of use received and liabilities for the payment obligation entered into for such leases. Lease liabilities include the following lease payments:

- i) Fixed payments, less lease incentives offered by the lessor
- ii) Variable payment linked to an index or interest rate
- iii) Expected residual payments from residual value guarantee
- iv) The exercise price of call options when exercise is estimated to be sufficiently likely, and
- v) contractual penalties for the termination of lease if the term reflects the exercise of terminable option

Lease payments are discounted at the implicit interest rate underlying the lease to the extent this can be determined. Otherwise, discounting is at the incremental borrowing rate of the company.

Right of use assets are measured at cost, which comprise the following:

- i) Lease liabilities
- ii) Lease payments made at or prior to delivery, less lease incentives received,
- iii) Initial direct costs, and

iv) Restoration obligations

Right of use assets are subsequently measured at amortized cost. They are depreciated over the term of the lease using the straight line method.

(d) Intangible assets

i) Recognition

Intangible assets that the company controls and from which it expects future economic benefits are capitalized upon acquisition and initially measured at cost comprising the purchase price (including custom duties and non refundable taxes) and directly attributable costs to prepare the assets for its intended use.

Intangible assets of the company include computer software and service concession arrangements (in accordance with IFRIC 12). Software includes the cost of computer application development including software cost, direct charges for labor, materials, contracted services and borrowing costs as per NAS 23.

Service concession arrangement of the company include Naugad Gad HEP (8.5 MW), Upper Naugad Gad HEP (8 MW), Chandranigahapur Solar Project (4 MW), Dhalkebar Solar Project (1 MW) and Simara Solar Project (1 MW).

ii) Amortization

The useful lives of intangible assets are assessed to be either finite or indefinite. An intangible asset shall be regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected generate net cash inflow for the entity.

Amortization is recognised in statement of profit or loss on

straight line method (SLM) over the estimated useful life of the intangible assets from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss.

iii) Derecognition

An Intangible Asset is derecognised when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the derecognition is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss. However, Company has not derecognised any intangible asset till end of reporting period.

iv) Impairment of Assets

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in

the Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(e) **Service Concession arrangements**

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

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

The infrastructure used in a public-to-private service concession for its entire useful life (whole of assets life) is within the scope of this interpretation if the following conditions satisfy.

- (i) infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement, and
- (ii) 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.

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for

the construction services. Unconditional contractual right is established when the grantor contractually guarantees to pay the operator (a) specific or determinable amount; (b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

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

are contingent on to the extent the public uses the services. Both types of arrangements may exist within a single contract to the extent that the grantor has given an unconditional guarantee of payment for the construction and the operation i.e., considered as a financial asset and to the extent that the operator has to rely on the public using the service in order to obtain payment, the operation has an intangible asset.

The company manages concession arrangements which include the following power plants:

Concession Arrangement	Capacity	Concession Period(BS)
Naugad Gad HEP	8.5 MW	3/30/2104
Upper Naugad Gad HEP	8 MW	9/14/2108
Chandranigahapur Solar	4 MW	9/29/2101
Dhalkebar Solar	1 MW	12/30/2102
Simara Solar	1 MW	3/6/2102
Upper Chameliya HEP	40 MW	6/11/2111

These concession arrangements set out rights and obligations related to the infrastructure and services to be provided to the public user through NEA. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset model is applied.

(f) Project work-in-progress

The company is currently developing various power plants across the country in both hydropower and solar power segment and these projects are recognized at the capitalized cost including the borrowing cost as per NAS 23 as project work-in-progress. These assets will subsequently be recognised as service concession arrangement under intangible assets on completion and commercial operation of the project.

(g) Financial Assets

(i) Initial Recognition & Measurement

Financial Assets are recognized when, and only when, the Company becomes a party to the contractual provisions

of the Financial Instrument. The Company determines the classification of its Financial Assets at initial recognition.

When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Statement of Profit or Loss.

(ii) Subsequent Measurement

(a) Financial Assets carried at Amortized Cost (AC)

A Financial Asset is measured at amortized cost if it is held

within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income in these financial assets is measured using effective interest rate method.

(b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income.

(c) Financial Assets at Fair Value through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. These financial assets are measured at fair value and changes are taken to statement of profit or loss.

(iii) De-Recognition

A Financial Asset is derecognized only when the Company has transferred the rights to receive cash flows from the Financial Asset. Where the Company has transferred an Asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the

Financial Asset. In such cases, the Financial Asset is derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of the Financial Asset, the Financial Asset is not derecognized. Where the Company retains control of the Financial Asset, the Asset is continued to be recognized to the extent of continuing involvement in the Financial Asset.

(iv) Impairment of Financial Assets

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

(h) Financial Liabilities

(i) Initial Recognition & Measurement

Financial Liabilities are recognized when, and only when,

the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Liabilities at initial recognition.

All Financial Liabilities are recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

(ii) Subsequent Measurement

After initial recognition, Financial Liabilities are subsequently measured at amortized cost using the Effective Interest Method.

For trade and other payables maturing within one year from the date of Statement of Financial Position, the carrying amounts approximate Fair value due to short maturity of these instruments.

(iii) De-Recognition

A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Statement of Profit or Loss.

(i) **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the Statement of Financial Position where there is legally enforceable right to offset the recognised amounts and there

is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(j) **Investments in Subsidiaries, Associates and Joint Ventures**

The Company has option to account for investments in subsidiaries, associates and joint ventures either:

- (i) at cost
- (ii) at fair value
- (iii) using the equity method

The Company has opted to account for its investment in subsidiaries, associates and joint ventures at fair value through profit or loss.

(k) **Current Tax assets / Liabilities**

Current Tax assets and liabilities consists of amounts expected to be recovered from or paid to the Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

According to section 11 (3)(Gha) of the Income Tax Act, 2058 corporate tax is 100 per cent exempt for first 10 years and 50 per cent exempt for further 5 years as eligible under the current hydropower policy of Government of Nepal. Therefore, the provision for corporate tax has not been made with respect to the operational revenue from the power projects.

However, the required provision has been made in respect of interest income on deposits and rental income.

TDS deducted on such interest income and rental income has been shown as current tax assets against the tax payable on such incomes.

Current tax assets and current tax liabilities are offset when the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.

(l) Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority.

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

(m) Trade receivables

Trade receivables includes the receivables of revenue for the month of Jestha 2081 and Ashadh 2081 for the electricity billed from various power plants operated by the company.

(n) Cash and cash equivalent

Cash & Cash Equivalents includes Cash In Hand, Cheques in Hand, Bank Balances and short term deposits with a maturity of three months or less.

(o) Equity

Financial Instruments issued by the Company are classified as Equity only to the extent that they do not meet the definition of a Financial Liability or Financial Asset.

(P) Other Equity

Other Equity includes:

- (i) Retained Earning: This is the free reserves after all the appropriations and available for distribution to the shareholders.
- (ii) Share Premium: If the Company issues share capital at premium it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution subject to provisions of company act & regulatory requirement.

(q) Revenue Recognition

Revenue is recognised to the extent that the economic benefits associated with a transaction will flow to the company and the revenue can be reliably measured in line with NFRS 15 - Revenue.

- (i) Sale of Electricity
The sale of electricity is the regular course of business of the company, therefore revenue is recognized at the rate(s) given in the Power Purchase Agreement (PPA) based on the approved meter reading from Nepal Electricity Authority (NEA).
- (ii) Dividend, Interest and Rental Income

Dividend income from the investment in shares is recognized when the right to receive the payment has established.

Interest income from a financial asset is recognized when it is probable that economic benefits will flow to the entity and the amount can be measured reliably.

All other income are measured on accrual basis.

(r) Royalty

Capacity royalty at NPR 100 per Kilowatt of generation capacity and generation royalty at 2 per cent of revenue receipt is charged for the

hydropower projects operated by the company.

(s) Employee Benefit Expenses

(i) Short Term Obligation

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Statement of Financial Position. The liabilities for earned leaves are also settled wholly within 12 months after the end of the period in which the employees render the related service and are accordingly treated as short term obligation.

(ii) Post - Employment Benefits

– Defined Contribution Plan

The Company pays Provident Fund contributions to publicly administered Provident Funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as Employee Benefit Expense when they are due.

– Defined Benefit Plan

For Defined Benefit Plan, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses are recognized

in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a Straight Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

The company have calculated the defined benefit obligation towards gratuity.

(t) Provision for Staff Bonus

A 2 per cent of profit before tax and bonus in line with the provisions of the Electricity Act 2049 has been provided as staff bonus in the year the company earns a profit.

(u) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in statement of profit or loss in the period in which they are incurred.

(v) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in NAS 7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

(w) Leases

At inception of a contract, the company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

The contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the assets is not identified;

The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and the company has the right to direct the use of the asset. The company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the company has the right to direct the use of the asset if either: the company has the right to operate the asset; or the company designated the asset in a way that predetermines how and for what purpose it will be used.

As a Lessee

'The lease liability has been accounted for under NFRS 16 "Leases". For all the significant lease, the Right-of-Use assets has been recognized at its initial recognition under cash model. The

Lease liability has been recognized at the present value of the lease payments that are not paid at that date. The lease payment has been discounted at the incremental borrowing rate in lease which is 9%.

Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of the right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

'The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using 9% interest rate.

'The company presents right-of-use asset in 'Right of use asset' and lease liabilities in 'Other non-current liabilities' in the statement of financial position.

'Short-term leases and leases of low-value assets: The company has elected to recognize payment for short-term leases that have a lease term of 12 months or less and leases of low-value assets directly in the statement of profit or loss.

'Expenses recognized as per NFRS 16:

Particular	Current Year	Previous Year
Depreciation	423,760	423,760
Interest Expense	1,175,562	1,161,761

Assets and Liabilities recognized as per NFRS 16:

Particular	Current Year	Concession Period(BS)
Total Committed Cash Flow - (A)	13,061,798	12,908,452
Interest Expense - (B)	1,175,562	1,161,761
Rent paid this year - (C)	1,031,387	1,008,415
Lease Liability - (D=A+B-C)	13,205,973	13,061,798
'Right of Use Assets - (E)	10,885,378	12,908,452
Addition This Year - (F)	-	-
Total Right of Use Assets - (G=E+F)	10,885,378	11,309,138
Depreciation on ROU Assets - (H)	423,760	423,760
Net Right of Use Assets - (I=G-H)	10,461,618	10,885,378

(x) **Income Taxes**

Income Tax Expense represents the sum of the tax currently payable & Deferred Tax.

(i) **Current Tax**

Current Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for Current Income Tax is made for the Tax Liability payable on Taxable Income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

(ii) **Deferred Tax**

Deferred Tax is recognized on temporary differences between the carrying amounts of Assets & Liabilities in the Statement of Financial Position and their Tax Base. Deferred tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liabilities and their carrying amount in Financial Statements.

(y) **Provisions, contingent liabilities & contingent assets**

(i) **Provisions**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Provisions for Contingent Liability are recognized in the books as a matter of abundant

precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow.

(ii) **Contingent Liabilities**

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

(iii) **Contingent Assets**

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognized but disclosed in the Financial Statements.

(z) Functional Currency & Foreign Currency Transactions

The Financial Statements of the Company are presented in Nepalese Rupees, which is the Company's Functional Currency. In preparing the Financial Statements of the Company,

transactions in currencies other than the Company's Functional Currency i.e. Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

(aa) Earnings Per Share

Basic Earning per share is calculated by dividing the profit attributable to owners of the company by the Weighted Average Number of equity shares outstanding during the Financial Year.

For diluted earning per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

(ab) Operating Segment

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8, "Operating Segment".

The company has been involved in the production and sale of electricity in two segments namely, Hydropower Segment and Solar Power Segment. Therefore, the Company has two reportable segments in accordance with NFRS 8 "Operating Segments". The administrative cost of the company and other income have been breakdown in the ratio of the capacity of the segment.

Notes to the Financial Statements

4 Property, plant and equipment

Fig. in NPR

Particulars	Freehold Land	Building	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Plant & Equipment	Vehicles	Capital work-in-progress	Total
Gross carrying amount									
As on Shrawan 1, 2079	-	-	940,271	2,260,281	2,956,348	12,736,424	22,733,634	-	41,626,959
Additions during the year									
Acquisition	-	-	594,372	25,000	-	-	891,400	-	1,510,772
Capitalization	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	-	-	1,534,643	2,285,281	2,956,348	12,736,424	23,625,034	-	43,137,730
Additions during the year									
Acquisition	-	-	-	320,700	790,003	230,520	2,659,000	-	4,000,223
Capitalization	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	-	-	1,534,643	2,605,981	3,746,351	12,966,944	26,284,034	-	47,137,953
Accumulated depreciation									
As on Shrawan 1, 2079	-	-	660,368	1,565,526	1,482,428	7,162,093	9,215,862	-	20,086,278
Addition during the year	-	-	218,566	175,772	368,481	836,150	2,837,375	-	4,436,344
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	-	-	878,934	1,741,298	1,850,909	7,998,243	12,053,237	-	24,522,622
Addition during the year	-	-	163,924	182,363	342,194	722,255	2,535,492	-	3,946,228
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	-	-	1,042,858	1,923,661	2,193,103	8,720,498	14,588,729	-	28,468,850
Net Carrying Amount									
As on Ashadh 31, 2080	-	-	655,709	543,983	1,105,439	4,738,181	11,571,797	-	18,615,109
As on Ashadh 31, 2081	-	-	491,785	682,320	1,553,248	4,246,446	11,695,305	-	18,669,104

Notes to the Financial Statements

5 Right of use assets

Fig. in NPR

Particulars	Leasehold Land - Simara	Leasehold Land - Chandranigahapur	Leasehold Land - Dhalkebar	Total
Gross carrying amount				
As on Shrawan 1, 2079	4,006,556	4,271,048	3,843,835	12,121,439
Additions during the year				-
Deletion during the year	-	-	-	-
Balance as on Ashadh 31, 2080	4,006,556	4,271,048	3,843,835	12,121,439
Additions during the year	-	-	-	-
Deletion during the year	-	-	-	-
Balance as on Ashadh 31, 2081	4,006,556	4,271,048	3,843,835	12,121,439
Accumulated depreciation				
As on Shrawan 1, 2079	33,388	569,473	209,440	812,301
Depreciation expense	133,552	142,368	147,840	423,760
Deletions	-	-	-	-
Balance as on Ashadh 31, 2080	166,940	711,841	357,279	1,236,061
Depreciation expense	133,552	142,368	147,840	423,760
Deletions	-	-	-	-
Balance as on Ashadh 31, 2081	300,492	854,210	505,119	1,659,821
Net Carrying Amount				
As on Ashadh 31, 2080	3,839,617	3,559,207	3,486,555	10,885,378
As on Ashadh 31, 2081	3,706,065	3,416,838	3,338,715	10,461,618

Notes to the Financial Statements

6 Intangible assets

Fig. in NPR

Particulars	Softwares	Share Issuance Cost	SCA - Naugad	SCA - Upper Naugad	SCA - Upper Chameliya	SCA - Chandranigahapur	SCA - Dhalkebar	SCA - Simara	Total
Gross carrying amount									
As on Shrawan 1, 2079	216,473	30,814,092	1,529,146,560	1,750,048,042	-	354,153,645	96,623,857	-	3,761,002,669
Additions during the year									
Acquisition	90,335	-	-	-	-	-	-	95,598,530	95,688,865
Internal Development									-
Disposals during the year		(30,814,092)							(30,814,092)
Balance as on Ashadh 31, 2080	306,808	-	1,529,146,560	1,750,048,042	-	354,153,645	96,623,857	95,598,530	3,825,877,442
Additions during the year									-
Acquisition/Adjustment	1,921,000	-	-	-	-	-	-	5,845,072	7,766,072
Internal Development					8,278,031,732				8,278,031,732
Disposals during the year									-
Balance as on Ashadh 31, 2081	2,227,808	-	1,529,146,560	1,750,048,042	8,278,031,732	354,153,645	96,623,857	101,443,602	12,111,675,246

Accumulated amortization and impairment

As on Shrawan 1, 2079	186,460	7,148,867	152,922,162	82,654,573	-	13,814,504	1,985,422	-	258,711,989
Additions during the year	25,570	-	55,048,976	56,521,812	-	15,070,368	3,970,843	3,823,941	134,461,511
Adjustments								233,803	233,803
Disposals during the year	-	(7,148,867)	-	-	-	-	-	-	(7,148,867)
Impairment during the year									-
Balance as on Ashadh 31, 2080	212,030	-	207,971,138	139,176,386	-	28,884,872	5,956,265	4,057,744	386,258,435
Additions during the year	137,446	-	55,048,976	56,521,812	195,453,527	15,070,368	3,970,843	4,057,744	330,260,716
Disposals during the year									-
Impairment during the year									-
Balance as on Ashadh 31, 2081	349,476	-	263,020,114	195,698,198	195,453,527	43,955,240	9,927,109	8,115,488	716,519,152

Net Carrying Amount

As on Ashadh 31, 2080	94,778	-	1,321,175,421	1,610,871,656	-	325,268,773	90,667,592	91,540,786	3,439,619,007
As on Ashadh 31, 2081	1,878,332	-	1,266,126,445	1,554,349,844	8,082,578,205	310,198,406	86,696,749	93,328,114	11,395,156,095

Note: The Upper Chameliya HEP (40 MW) received its COD from NEA on 2080.04.28 and but soon had to be halted due to identification of technical problem in the pipeline. Such problem was reported to the concerned contractor and could only be brought back to operation from 2080.07.16. Accordingly, the management recorded the service concession arrangement - intangible asset from 2080.07.16

Notes to the Financial Statements

7 Project work-in-progress

Fig. in NPR

Particulars	Current Year	Previous Year
Hydropower Projects	89,639,567	7,450,440,357
Upper Chameliya HEP - 40MW*	-	7,365,650,165
Trishuli Galchi HEP - 30MW	89,639,567	84,790,193
Solar Projects	21,799,615	20,916,229
Attariya Solar project	458,512	458,512
Bardaghat Solar project	768,002	768,002
Chanuata Solar project	1,434,229	1,434,229
Kawashoti 1 Solar project	899,368	899,368
Kawashoti 2 Solar project	361,600	361,600
Lamki Solar project	458,812	458,812
Parwanipur Solar project	16,535,705	16,535,705
Chapur 2 Solar Project	850,000	-
Maulapur Project 5 MW	33,386	-
Total	111,439,181	7,471,356,586

8 Investment in Subsidiaries and Associates

Particulars	Current Year	Previous Year
Measured at Fair value through profit or loss		
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	661,123,170	110,614,500
Investment in Quoted Associates	472,500,000	231,300,000
Investment in Unquoted Associates	1,180,792	1,180,792
Advance towards share capital including incidental cost		
Api Chameliya Power Limited	22,000,000	18,088,331
Api Springs Pvt. Ltd.	-	100,000
Total	1,156,803,962	361,283,623

(a) Investment in Quoted Subsidiaries & Associates

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Associates				
Ingwa Hydropower Ltd.	150,000,000	472,500,000	150,000,000	231,300,000
Total	150,000,000	472,500,000	150,000,000	231,300,000

(b) Investment in Unquoted Subsidiaries & Associates

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Subsidiaries				
Api Hydro Mechanical Ltd.	70,550,000	132,786,750	70,550,000	110,614,500
Api Infra Limited	210,100,000	209,784,850	-	-
Suryakunda Hydro Electric Ltd.	221,980,000	313,431,320	-	-
Api Springs Pvt. Ltd.	7,500,000	5,120,250	-	-
Associates				
Latinath Agro Company Ltd.	3,933,000	1,180,792	3,933,000.00	1,180,792.31
Total	514,063,000	662,303,962	74,483,000	111,795,292

Note: The fair value of the unquoted shares have been taken as the book value of the shares of the investee as at the reporting date except for Api Hydromechanical Limited and Latinath Agro Company Ltd., whose financial statements have not yet been finalized and therefore the book value as on 2080/03/31 has been taken as fair value on reporting date.

- The fair value of the quoted shares is the last traded price of the share in the secondary market. However, as the shares held by the Company in Ingwa Hydropower Limited are currently in lock in period, a mark down of 30 per cent (previous year 40 per cent) of the market value has been done to reach to the fair value of the associate.

Notes to the Financial Statements

(c) Extent of control and influence in Subsidiaries & Associates

Particulars	Percentage of Ownership	
	Current Year	Previous Year
Subsidiaries		
705500 Shares of NPR 100 each of Api Hydro Mechanical Ltd.	70.50%	70.50%
21,01,000 Shares of NPR 100 each of Api Infra Ltd.	100.00%	-
32,92,000 Shares of NPR 100 each of Suryakunda Hydro Electric Ltd.	59.67%	-
750,000 Shares of NPR 100 each of Api Springs Pvt. Ltd.	100.00%	-
Associates		
15,00,000 Shares of NPR 100 each of Ingwa Hydropower Ltd.	25.00%	25.00%
39,330 Shares of NPR 100 each of Latinath Agro Company Ltd.	36.28%	36.28%

(d) Information relating to Subsidiary

Api Hydro Mechanical Limited is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to undertake the hydromechanical works in various hydropower projects including fabrication of various mechanical inputs from its factory workshop in Hetauda. Api Power Company Limited exercises control over the company by holding 70.50 per cent shares of the company.

Api Infra Limited is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to construct and sell housing and apartment. The Company is currently set to begin its first apartment project in Jhamshikhel, Lalitpur. Api Power Company Limited exercises control over the company by holding 100 per cent shares of the company.

Suryakunda Hydroelectric Limited is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy along with conducting Repair and Maintenance works of equipments used for such production and distribution. The Company is developing 11MW Upper Tadi Khola Hydroelectric project in Nuwakot which is expected to begin production within the FY 2081-82. Api Power Company Limited exercises control over the company by holding 59.67 per cent shares of the company.

Api Springs Private Limited is a private limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to provide clean, safe, and refreshing water to communities while adhering to the highest standards of environmental conservation. Api Springs is set up at Chameliya where it has already setup bottling plant for drinking water sourced from local natural water source and has already started selling its products in local market. Api Power Company Limited exercises control over the company by holding 100 per cent shares of the company.

Api Chameliya Power Ltd. is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy along with conducting Repair and Maintenance works of equipments used for such production and distribution. Api Chameliya is set up to develop the 30MW Trishuli Galchhi Hydroelectricity project. Api Power Company Limited exercises control over the company by holding 100 per cent shares of the company.

Notes to the Financial Statements

9 Other investments

Fig. in NPR

Particulars	Current Year	Previous Year
Investments measured at Amortised Cost	-	-
i) Fixed Deposits in Financial Institutions	-	-
Investments at FVTPL	31,070,077	26,850,675
i) Investment in Equity Instruments (Quoted)	7,854,577	3,635,175
ii) Investment in Equity Instruments (Unquoted)	23,215,500	23,215,500
Total	31,070,077	26,850,675

a) Information relating to investment in equity instruments

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Investment in Equity Instruments (Quoted)				
Hydroelectricity Investment & Development Company Ltd 6,386 shares of Rs 100 Each	608,200	1,143,094	608,200	1,175,042
Arun Kabeli Power Ltd. 2,718 shares of Rs 100 Each	199,800	502,830	199,800	637,371
Nepal Investment Mega Bank Ltd. 537 shares of Rs 100 Each	281,468	93,975	281,468	93,331
Ridi Power Company Ltd. 10,676 shares of Rs 100 Each	3,916,456	2,389,678	3,560,556	1,729,431
National Laghubittiya Bittiya Sanstha Ltd 5,000 Promoter shares of Rs. 100 Each	1,500,000	3,725,000	-	-
Investment in Equity Instruments (Unquoted)				
Nepal Hydropower Academy 1,780 shares of Rs 100 Each	178,000	178,000	178,000	178,000
Nepal Power Exchange Ltd. 10,000 shares of Rs 100 Each	1,000,000	1,000,000	1,000,000	1,000,000
Siddhakali Power Limited 2,20,375 shares of Rs 100 Each	22,037,500	22,037,500	22,037,500	22,037,500

10 Other non-current assets

Particulars	Current Year	Previous Year
Project Capital Advances	-	-
Security Deposits	2,016,893	1,926,893
Total	2,016,893	1,926,893

Notes to the Financial Statements

11 Trade receivables

Fig. in NPR

Particulars	Current Year	Previous Year
Nepal Electricity Authority		
Revenue Receivable - Naugad HEP	21,516,436	18,583,805
Revenue Receivable - Upper Naugad HEP	18,456,196	14,969,552
Revenue Receivable - Chandranigahapur Solar	7,242,531	3,239,785
Revenue Receivable - Dhalkebar Solar	1,730,950	806,350
Revenue Receivable - Simara Solar	1,769,441	864,770
Revenue Receivable - Upper Chameliya HEP	193,622,586	-
Total	244,338,140	38,464,262

12 Cash and cash equivalents

Particulars	Current Year	Previous Year
Cash in Hand	414,792	318,279
Bank Balances		
In current accounts	28,367,632	37,159,523
In call accounts	167,780	572,865
In deposits accounts (Original maturity upto 3 months)	-	-
Total	28,950,204	38,050,667

13 Other financial assets

Particulars	Current Year	Previous Year
Loans and advances to Related Parties	62,003,687	2,234,773
Cash Margin	34,258,346	37,484,551
Import Duty	1,060,093	-
Advance to Contractor	50,828,264	34,330,908
Advance to Creditor	32,531,081	24,732,709
Interest Receivable	-	-
Total	180,681,471	98,782,942

14 Other current assets

Particulars	Current Year	Previous Year
Project Advance	138,479,175	366,831,688
Salary Advances	1,817,633	1,428,263
Prepaid Expenses	6,195,976	3,522,358
Other Receivable	332,100	223,200
Total	146,824,884	372,005,509

15 Current tax assets (net)

Particulars	Current Year	Previous Year
Income Tax Assets	11,609,887	11,286,651
Income Tax Liabilities	(11,385,691)	(11,292,645)
Total	224,196	(5,994)

Notes to the Financial Statements

16 Equity Share Capital

Fig. in NPR

(a) Equity Shares

Particulars	Current Year	Previous Year
Authorised Capital:		
60,000,000 Ordinary Shares of NPR 100 each	6,000,000,000	6,000,000,000
Issued Capital:		
57,865,979 Ordinary Shares of NPR 100 each	5,786,597,912	4,133,284,212
Subscribed and Paid Up Capital:		
57,865,979 Ordinary Shares of NPR 100 each	5,786,597,912	4,133,284,212
Total	5,786,597,912	4,133,284,212

(b) Movement of equity shares

Particulars	Current Year	Previous Year
As at Shrawan 1, 2080	4,133,284,212	3,844,915,546
Additions during the year		
i) Bonus Share Issue	-	288,368,666
ii) Right Share Issue	1,653,313,700	-
As at Ashadh 31, 2081	5,786,597,912	4,133,284,212

17 Other Equity

Particulars	Share Premium	Retained Earnings	Total
Balance as on Shrawan 1, 2079	151,665,880	191,629,987	343,295,867
Profit/(Loss) For the Year		44,004,821	44,004,821
Other Comprehensive Income for the Year, Net of Tax		-	-
Fair Value changes in investment in subsidiary and associates		-	-
Impact of NFRS 16 adoption		-	-
Issue of right share	-	-	-
Issue of bonus share	(151,665,880)	(136,702,786)	(288,368,666)
Write back of CSR Liability		1,072,144	
Transfer to Reserves/ Funds		-	-
Share Issuance Costs		(32,234,168)	(32,234,168)
Cash Dividend		-	-
Dividend Distribution Tax		(15,177,298)	(15,177,298)
Balance as on Ashadh end, 2080	-	52,592,701	52,592,701
Profit/(Loss) For the Year		450,112,739	450,112,739
Defined Benefit Obligation - at the beginning of the year		(5,338,650)	(5,338,650)
Other Comprehensive Income for the Year, Net of Tax		(1,384,004)	(1,384,004)
Issue of right share	-	-	-
Issue of bonus share	-	-	-
Securities Premium (Right Share Auction)	63,727,781		63,727,781
Share Issuance Costs	(4,699,561)		(4,699,561)
NFRS Adjustment	-	-	-
Write back of CSR Liability		-	-
Provision for CSR		(4,501,127)	(4,501,127)
Cash Dividend		-	-
Dividend Distribution Tax		-	-
Balance as on Ashadh end, 2081	59,028,220	491,481,658	550,509,878

Note: The Retained Earning includes unrealised profit of Rs. 259,660,072 derived from the fair value measurement of the shares investment in subsidiaries, associates and other companies.

Notes to the Financial Statements

18 Non-Current Borrowings

Fig. in NPR

Particulars	Current Year	Previous Year
Measured at amortized cost		
Secured		
From Banks		
1. Project Loan		
Term Loan - Naugad HEP	198,000,000	316,540,323
Term Loan - Upper Naugad HEP	366,017,652	1,041,845,886
Term Loan - Upper Chameliya HEP	4,776,737,752	4,385,796,550
Bridge Gap Loan - Upper Chameliya HEP	84,397,917	371,257,917
Term Loan - Chandranigahapur Solar	-	217,186,519
Term Loan - Dhalkebar Solar	-	44,882,854
Term Loan - Simara Solar	-	43,430,009
2. Vehicle Loan	4,631,835	6,321,269
Less: Current Maturities	(216,623,062)	(176,656,349)
Total	5,213,162,093	6,250,604,976

(a) Repayment Schedule of Term Loan

Particulars	Current Year	Previous Year
2-3 Years	643,622,836	561,777,025
4-5 Years	662,548,629	865,845,265
Above 5 Years	3,822,592,711	4,822,982,686
Total	5,128,764,176	6,250,604,976

19 Deferred tax liabilities (net)

Particulars	Current Year		Previous Year	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Items of timing differences				
Financial Assets at FVTPL	-	118,022,404	-	-
Provision for Gratuity	2,078,792	-	-	-
Right of Use Assets	-	2,615,405	-	-
Lease Liabilities	3,301,493	-	-	-
Actuarial Loss in remeasurement of DBO	461,335	-	-	-
Total	5,841,620	120,637,808	-	-
Deferred tax assets / liabilities (net)		114,796,189	-	-

Movements in deferred tax assets/liabilities

Particulars	Current Year	Previous Year
As at Shrawan 1, 2080	-	-
Charged / (Credited) to Profit or Loss	115,257,523	-
Charged / (Credited) to Other Comprehensive Income	(461,335)	-
As at Ashadh 31, 2081	114,796,189	-

20 Other non-current liabilities

Particulars	Current Year	Previous Year
Retention Money	-	161,556,261
Lease Liability	13,205,973	13,061,798
Payable to Foreign Supplier	-	673,681,654
Total	13,205,973	848,299,713

21 Provisions

Particulars	Current Year		Previous Year	
	Current	Non Current	Current	Non Current
Provision for Gratuity	394,312	7,920,855	-	-
Provision for CSR	4,501,127	-	-	-
Total	4,895,439	7,920,855	-	-

Notes to the Financial Statements

22 Current Borrowings

Fig. in NPR

Particulars	Current Year	Previous Year
Measured at amortized cost		
Secured		
From Banks	486,600,313	256,507,816
Working Capital Loan - Naugad HEP	30,000,000	34,490,146
Cash Credit - Upper Naugad HEP	39,977,251	35,611,321
Working Capital Loan - Chandranigahapur Solar	-	9,750,000
Working Capital Loan - Upper Chameliya HEP	200,000,000	-
Add: Current Maturities of Non-Current Borrowings	216,623,062	176,656,349
Unsecured		
From Related Parties	63,804,654	96,196,440
Ingwa Hydropower Limited	-	15,242,024
Ridi Hydropower	190,343	190,343
Shreejana Khadka	-	44,500,000
Sanjeev Neupane	480,000	-
Siddhakali Power Limited	20,264,073	20,264,073
Sumitra Devi Neupane	-	15,000,000
Arun Kabeli	41,870,238	-
Trade Tower Business Centre	1,000,000	1,000,000
Total	550,404,967	352,704,256

23 Other financial liabilities

Particulars	Current Year	Previous Year
Royalty Payable	9,969,625	625,388
Retention Money	-	41,473,457
Payable to Contractor	342,655,964	131,677,881
Interest Payable	198,170	867,326
Total	352,823,758	174,644,052

24 Other current liabilities

Particulars	Current Year	Previous Year
TDS Payable	9,721,821	25,586,016
VAT Payable	849,892	26,000
Payable to Employees	15,513,659	7,207,974
Meeting Fee Payable	224,825	672,014
Audit Fee Payable	574,225	931,725
Refundable Share Deposit	12,065,987	12,048,987
Allowance Payable	500,650	-
Payable to Foreign Supplier	665,753,844	-
Dividend Tax Payable	15,121,308	15,159,839
Miscellaneous Liabilities	11,992,551	4,072,192
Total	732,318,761	65,704,748

Notes to the Financial Statements

25 Revenue from operations

Fig. in NPR

Particulars	Current Year	Previous Year
Electricity Sale to NEA		
From Solar Plant	62,524,751	62,698,177
Income From Power Sale (Chandranigahpur)	41,243,653	42,013,672
Income From Power Sale (Dhalkebar)	11,111,976	10,606,826
Income From Power Sale (Simara)	10,169,122	10,077,680
From Hydropower Plant	1,186,121,803	383,917,845
Income From Power Sales (Upper Naugad)	186,992,153	195,562,469
Income From Power Sales (Naugad)	209,330,092	188,355,377
Income From Power Sales (Upper Chameliya)	789,799,558	-
Total	1,248,646,553	446,616,023

26 Cost of sales

Particulars	Current Year	Previous Year
Royalty	30,639,945	9,299,799
Employee Benefit Expenses (Refer 26.1)	30,260,355	13,065,928
Insurance	31,934,057	10,035,464
Repair and Maintenance	36,085,691	55,505,607
Wages	2,493,600	409,903
Environment, Community & Mitigation	-	435,000
Plant Operation	1,736,580	4,140,060
Vehicle running cost	2,506,115	478,744
VAT Expenses (Reverse VAT on Transportation)	823,892	-
Meter Reading Expense	108,500	393,500
Lease & Rentals	1,398,405	2,588,370
Transportation Expenses	6,082,761	-
Site Running Expenses (Refer 26.2)	38,020,042	10,208,432
Total	182,089,941	106,560,808

26.1 Employee Benefit Expenses

Particulars	Current Year	Previous Year
Employee Benefit Expenses- Chandranigahpur	3,435,540	3,175,169
Employee Benefit Expenses- Dhalkebar	1,804,347	1,351,826
Employee Remuneration - Naugad	7,147,672	3,800,056
Employee Benefit Expenses- Simara	1,771,853	1,330,755
Employee Benefit Expenses- UC	9,542,495	-
Employee Remuneration- Upper Naugad	5,493,205	3,408,122
Total	30,260,355	13,065,928

Notes to the Financial Statements

26.2 Site Running Expenses

Particulars	Current Year	Previous Year
Site Running Expenses - Chapur	463,225	1,408,471
Site Running Expenses - Dhalkewar	272,907	1,019,500
Site Running Expenses - Naugad	8,675,378	4,213,510
Site Running Expenses - Simara	1,179,072	987,718
Site Running Expenses - Upper Chameliya	25,656,344	-
Site Running Expenses - Upper Naugad	1,773,117	2,579,233
Total	38,020,042	10,208,432

27 Other Income

Particulars	Current Year	Previous Year
Dividend income	58,842	48,619
Rental Income	500,097	291,875
Gain / (Loss) on disposal of FVTPL assets	271,813	-
RTS Fee Income	300,000	300,000
Foreign Exchange Gain	7,927,811	-
Other Income	22,380	-
Total	9,080,942	640,494

28 Administrative Expenses

Fig. in NPR

Particulars	Current Year	Previous Year
Employee Benefits Expenses (Refer 28.1)	10,656,155	4,197,316
Head Office Rent Expense	2,841,845	2,884,227
Electricity and Water	744,322	700,272
Repair & Maintenance		
i) Office Premise	-	18,080
ii) Vehicle	915,648	559,049
iii) Office Equipments	182,452	37,220
iv) Generator	197,088	176,370
Communication Expenses	5,000	150,525
Printing & Stationary	331,920	231,405
Travelling Expenses	160,368	15,380
Insurance Premium	329,834	166,678
Legal & Consultancy Charges	974,368	1,147,170
Advertisement & Promotion Expenses	1,965,475	1,507,471
Guest Entertainment	-	131,627
Donation	115,000	35,510
Foreign Exchange Loss	-	30,515,201
CSR Expenses	-	50,000
Board Meeting Fees and Expenses	1,063,500	1,014,000
Other Committee/ Sub-committee Expenses	172,500	105,000
General Meeting Expenses	222,221	452,554
Audit Fees	565,000	565,000
Audit Expenses	11,925	32,964
Rates & Taxes	579,715	250,489

Notes to the Financial Statements

Company Registrar Expenses	70,000	315,200
Share related Cost	620,839	571,740
Postage & Courier	3,060	27,885
Vehicle Running Expenses	91,480	106,250
Festival Expenses	298,284	182,541
Membership Expenses	111,000	80,000
Website Maintenance Charges	33,900	-
Fines, interest, Late Fees and Penalties	1,624,200	2,090,118
Miscellaneous Expense	779,196	690,018
Sub Total	25,666,295	49,007,259
Less: Allocation to Project work in Progress	(1,637,538)	(6,170,385)
Total	24,028,757	42,836,874

28.1 Employee Benefit Expenses

Particulars	Current Year	Previous Year
Salaries & Allowances	9,610,684	7,101,701
Provident Fund/ Social Security Fund	622,459	550,960
Leave Encashments	469,318	379,333
Casual and Internship Salary	235,604	-
Training Expenses	-	29,600
Gratuity Expenses	1,131,178	-
Staff Amenities	824,580	660,271
Sub Total	12,893,822	8,721,865
Less: Allocation to Project work in Progress	(2,237,666)	(4,524,549)
Total	10,656,156	4,197,316

29 Depreciation and Amortisation Expense

Fig. in NPR

Particulars	Current Year	Previous Year
Depreciation on Property, Plant and Equipment (Refer Note.4)	3,946,228	4,436,344
Depreciation on Right of use assets (Refer Note.5)	423,760	423,760
Amortization of Intangible Assets (Refer Note.6)	330,260,716	134,461,511
Total	334,630,704	139,321,615

30 Fair Value Gain / (Loss) on Investment through FVTPL

Particulars	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL	-	-
i) Investment in Subsidiaries and Associates	350,915,508	82,612,792
ii) Other Investments	2,363,502	(3,324,696)
Total	353,279,010	79,288,096

31 Finance Income

Particulars	Current Year	Previous Year
Interest income on call deposit	706,059	716,110
Interest income on term deposit	-	5,547,701
Interest income on others	640,534	6,997,462
Total	1,346,593	13,261,273

Notes to the Financial Statements

32 Finance Costs

Particulars	Current Year	Previous Year
Interest on Term Loan	409,737,545	191,936,825
Interest on Vehicle Loan	605,541	787,377
Interest on Working Capital Loan	27,012,395	4,031,308
Interest on Bridge Gap Loan	31,043,072	-
Bank Commission & Fees	3,370,548	1,606,873
Bank Charges	199,538	95,466
NFRS Adjustment	4,684,436	1,570,186
Early Payment Charge	10,180,683	1,751,469
Interest expense related to lease	1,175,562	1,161,761
Other Interest	5,531,314	-
Total	493,540,635	202,941,265

33 Current Tax

Particulars	Current Year		Previous Year	
	Power Generation	Other Source	Power Generation	Other Source
Accounting Profit Before Tax	214,356,516	363,706,545	34,243,557	13,901,768
Applicable Tax Rate	20.00%	25.00%	20.00%	25.00%
Tax at the applicable rate on Accounting Profit	42,871,303	90,926,636	6,848,711	2,954,126
Add: Tax effect of expenses that are not deductible for tax purpose				
i) Depreciation as per books				
ii) Provision for Leave				
iv) Other Provisions				
Less: Tax effect on exempt income and additional deduction				
i) Depreciation as per Act				
ii) Tax Holiday Scheme				
iii) Non Taxable Income				
iv) Proportionate Expense Deduction				
Add: Adjustments to Current Tax for Prior Periods				
Add/ (Less): Others(to be Specified)				
i) Less : Adjustment as per NFRS Tax computation				
ii) Less : Adjustment with carried forward loss				
Income Tax Expense	-	1,131,537	-	2,943,794
Effective Tax Rate	0.00%	0.31%	0.00%	21.18%

Notes to the Financial Statements

34. Financial Risk

The Company's activities expose it to Credit Risk, Liquidity Risk & Market Risk.

(i) Credit Risk

Credit risk is the risk of financial loss as a result of the default or failure of counterparty to meet their payment obligations to the Company. The credit risk for the Company primarily arises from credit exposures to trade receivables.

The following policies and procedures are in place to mitigate the Company's exposure to credit risk:

- The Company's business is predominantly through sales of power. The Company has PPA agreement with Nepal Electricity Authority (NEA). NEA is government body due to which the risk of credit default is significantly low.
- The company deals with only creditworthy counterparties and has a practice of obtaining Performance Guarantee and Advance Payment Guarantee in order to secure its risks while providing advances to the contractors and suppliers.

(ii) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to meet both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputations.

Maturity of Financial Liabilities:

The table below summarises the Company's Financial Liabilities into Relevant Maturity Groupings based on their Contractual Maturities for all Financial Liabilities.

Particulars	Current Year			Previous Year		
	Upto 1 Year	1 Year to 5 Year	More than 5 Year	Upto 1 Year	1 Year to 5 Year	More than 5 Year
Borrowings	550,404,967	1,306,171,465	3,822,592,711	352,704,256	1,427,622,290	4,822,982,686
Other Financial Liabilities	1,085,142,520	-	-	240,348,800	-	-
Total Financial Liabilities	1,635,547,487	1,306,171,465	3,822,592,711	593,053,056	1,427,622,290	4,822,982,686

(iii) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market prices comprise three type of risk: interest rate risk, currency risk and other price risk such as equity price risk .

(a1) Foreign Currency Risk Exposure

Foreign exchange risk is the potential for the Company to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency. Operation of the Company has exposed it to foreign exchange risk arising from foreign currency transactions, with respect to the EUR and NPR with one of its foreign supplier. The Company has not undertaken any hedging against such exposure at the end of the reporting period.

The Company's exposure to foreign currency risk at the end of the reporting period expressed in NPR, are as follows:

Particulars	Current Year		Previous Year	
	EUR	NPR	EUR	NPR
Payable to Foreign Supplier	4,556,213	665,753,844	4,556,213	673,681,654
Less: Derivative Liabilities	-	-	-	-
Net Exposure to Foreign Currency Risk/ (Liabilities)	4,556,213	665,753,844	4,556,213	673,681,654

(a2) Foreign Currency Risk - Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and the impact on the other components of equity arising from foreign forward exchange contracts, foreign exchange option contracts designated as cash flow hedges.

Particulars	Impact on profit after tax		Impact on other component of equity	
	Current Year	Previous Year	Current Year	Previous Year
EUR sensitivity				
NPR/ EUR - Increases by 10% *	455,621	455,621	-	-
NPR/ EUR - Decreases by 10% *	(455,621)	(455,621)	-	-
NPR sensitivity				
NPR/ EUR - Increases by 10% *	66,575,384	67,368,165	-	-
NPR/ EUR - Decreases by 10% *	(66,575,384)	(67,368,165)	-	-

* Holding all other variable constant

(b1) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The major interest rate risk that the Company is exposed to is the floating interest rates in its significant Borrowings. The company has planned to pay off its loan liabilities from the issue of right share in order to reduce the exposure of the interest risk.

(b2) Interest Rate Sensitivity

Profit or Loss is sensitive to changes in Interest Rate for Borrowings. A change in Market Interest Level by 1% which is reasonably possible based on Management's Assessment would have the following effect on the Profit After Tax if we ignore the capitalization of project work in progress.

Particulars	Current Year	Previous Year
Interest Rate - Increase By 1%*	(57,635,671)	(66,033,092)
Interest Rate - Decrease By 1%*	57,635,671	66,033,092

* Holding all other variable constant

(c1) Equity Price Risk

Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in equity prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or by factors affecting all similar financial instruments traded in the market.

(c2) Sensitivity

The table below summarises the impact of increase/decrease of the index in the Company's equity and impact on OCI for the period. The analysis is based on the assumption that the

equity index had increased/ decreased by 1% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

Particulars	Current Year	Previous Year
Nepse Index - Increase By 1%*	58,909	28,627
Nepse Index - Decrease By 1%*	(58,909)	(28,627)

* Profit after Tax would increase/decrease as a result of gains/ (losses) on equity securities classified as fair value through profit or loss.

35 Operational Risk

Operational Risk is the risk of direct or indirect loss, or damaged reputation resulting from inadequate or failed internal processes, people and systems or external events. When controls fail to perform, operational risks can cause damage to reputation, have legal or regulatory implications or can lead to financial loss. The Company cannot expect to eliminate all operational risks, but by initiating a rigorous control framework and by monitoring and responding to potential risks, the Company is able to manage the risks. Controls include effective segregation of duties, access controls, authorisation and reconciliation procedures, staff education and assessment processes. Business risks such as changes in environment, technology and the industry are monitored through the Company's strategic planning and budgeting process.

36 Climate Risk

Climate Risk is the measure of vulnerability to climate-related impacts that have financial consequences, or that may affect various aspects of financial performance. Those consequences could be anything from minor inconvenience to a complete loss of an asset's value or operability. The Company is highly exposed to extreme weather events such as floods and droughts along with other natural disasters like landslides. With such high stakes, reducing the uncertainty of that outcome is business-critical. The company adheres to stringent design parameters (to address climate risks) while developing new projects.

However, the company being involved in renewable and green energy portfolio has an opportunity to gain advantage of the carbon trade for its impact in lowering of the GHG emissions.

37 Capital Management

The Company's objectives when managing Capital are to:

- Safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Dividend

Particulars	Current Year	Previous Year
(i) Dividends recognised		
Final Dividend recognised	-	303,545,964
	-	303,545,964
(ii) Dividends not recognised at the end of the reporting period		
Proposed dividend for 2080-81: 9% Stock dividend and 0.47% cash dividend . (2079-80: Nil) 5% per share)	548,204,013	-

38 Earnings Per Share

Particulars	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	450,112,739	44,238,624
Less: Dividend on Preference Share	-	-
Add: Interest saving on Convertible Bonds	-	-
Profit For the Year used for Calculating Diluted Earning per Share	450,112,739	44,238,624
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	56,106,160	41,332,842
Adjustments for calculation of diluted earning per share		
i) Dilutive Shares	-	-
ii) Options	-	-
iii) Convertible Bonds	-	-
Weighted Average Number of Equity Shares Outstanding During the Year for Diluted Earning Per Share	56,106,160	41,332,842
Nominal Value of Equity Shares	100	100
Basic Earnings Per Share	8.02	1.07
Diluted Earnings Per Share	8.02	1.07
Proposed Bonus Share	-	-
Weighted Average Number of Equity Shares Outstanding During the Year for Restated Earning Per Share		49,262,105
Restated Basic Earning Per Share		0.90
Restated Diluted Earning Per Share		0.90

39 Employee Retirement Benefits**(a) Post Employment Benefit - Defined Contribution Plans**

For the period ended Ashadh 31, 2081 (July 15, 2024) the company has recognised an amount of NPR 1,996,254 (Last Year: NPR. 1,239,388) as Provident Fund expense under the defined contribution plans as a whole, out of which NPR 116,192 (Last year : NPR. 202,548) has been capitalized to project work in progress.

(b) Post Employment Benefit - Defined Benefit Plans

For Defined Benefit Plans, the company provides leave encashment to its employees calculated and paid out at the end of every year without the option of accumulation. The Company has recognised a total of NPR 1,534,561 (Last year: NPR 964,344) as leave encashment expense in the Statement of Profit or Loss out of which NPR. 87,606 (Last Year: NPR. 253,173) has been capitalized to project work in progress.

The Company has provided for the gratuity expenses to its employess on the basis of actuarial valuation report. The company has recognised a total of NPR 1,131,178 (Last Year: Nil) in the statement of Profit and Loss Account.

(c) Defined Benefit Plans - Gratuity (non funded)

The Company has carried out the actuarial valuation of its defined benefit obligations towards

the gratuity for the first time this financial year. The movement of the liabilities is presented as below:

Particulars	As at 31 Ashadh 2081
Defined benefit obligations at the beginning of the period	5,338,650
Current Service Cost	1,131,178
Remeasurements on obligation - (Gain) / Loss	1,845,339
Defined benefit obligations at the end of the period	8,315,167

The defined benefit obligations at the beginning of the period has been directly reduced from the retained earnings. The current service cost has been charged to Profit or loss through employee benefit expenses while the actuarial gain or loss has been presented in the other comprehensive income, net of tax. The closing defined benefit obligation has been disclosed as provisions with current and non-current bifurcation.

The Company does not have any plan assets to fund the defined benefit obligations.

Notes to the Financial Statements

40 Operating Segment

Segment information is presented in respect of the Company's business segments. Management of the Company has identified portfolio as business segment and the Company's internal reporting structure is also based on portfolio. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Segment asset is disclosed below based on total of all asset for each business segment

The Company operates predominantly in Nepal and accordingly, the Management of the Company is of the view that the financial information by geographical segments of the Company's operation is not necessary to be presented.

Business Segments of the Company's are:

- Hydropower Segment
- Solar Power Segment

a) Segmental Information for the year ended Ashadh 31, 2081 (July 15, 2024)

Particulars	Hydropower Segment		Solar Power Segment		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Current Generation Capacity	56.5 MW		6 MW		62.5 MW	
Capacity of Projects under progress	30 MW		14 MW		44 MW	
Total Capacity	86.5 MW		20 MW		106.5 MW	

Income:

Revenue from operations	1,186,121,803	383,917,845	62,524,750	62,698,177	1,248,646,553	446,616,023
Cost of sales	(166,485,976)	(94,718,722)	(15,603,965)	(11,842,086)	(182,089,941)	(106,560,808)
Gross Profit	1,019,635,826	289,199,123	46,920,785	50,856,091	1,066,556,612	340,055,215
Other Income	8,186,572	467,561	894,371	172,934	9,080,943	640,494
Administrative Expenses	(21,721,996)	(31,270,918)	(2,306,761)	(11,565,956)	(24,028,757)	(42,836,874)
Depreciation and Amortisation Expense	(310,715,956)	(101,704,779)	(23,914,748)	(37,616,836)	(334,630,704)	(139,321,615)
Fair Value Gain / (Loss) on Investment through FVTPL	319,364,225	57,880,310	33,914,785	21,407,786	353,279,010	79,288,096
Impairment on Financial Assets	-	-	-	-	-	-
Profit from Operation	1,014,748,671	214,571,297	55,508,432	23,254,019	1,070,257,103	237,825,316
Finance Income	1,217,320	9,680,729	129,273	3,580,544	1,346,593	13,261,273
Finance Costs	(483,415,574)	(165,742,494)	(10,125,061)	(37,198,771)	(493,540,635)	(202,941,265)
Profit before staff bonus and tax	532,550,417	58,509,532	45,512,644	(10,364,208)	578,063,060	48,145,325

Share Donor	(8,700,172)	(702,921)	(2,773,007)	(207,903)	(11,301,201)	(702,900)
Profit before tax	523,762,246	57,806,611	42,739,554	(10,624,193)	566,501,800	47,182,418
Current Tax	(1,022,909)	(2,148,970)	(108,628)	(794,824)	(1,131,537)	(2,943,794)
Deferred Tax	(104,192,801)	-	(11,064,722)	-	(115,257,523)	-
Total Segmental Results	418,546,535	55,657,641	31,566,204	(11,419,017)	450,112,740	44,238,624
Segment Assets						
Right of use assets	-	-	10,461,618	10,885,378	10,461,618	10,885,378
Intangible assets	10,903,054,494	2,932,047,077	490,223,268	507,477,152	11,393,277,762	3,439,524,229
Project work-in-progress	89,639,567	7,450,440,357	21,799,615	20,916,229	111,439,181	7,471,356,586
Trade receivables	233,595,218	33,553,357	10,742,922	4,910,905	244,338,140	38,464,262
Other current assets	132,729,695	359,008,278	14,095,189	12,997,231	146,824,884	372,005,509
Total Segment Assets	11,359,018,974	10,775,049,070	547,322,612	557,186,894	11,906,341,585	11,332,235,964
Segment Liabilities						
Borrowings	5,752,809,979	6,272,503,724	6,125,247	324,484,240	5,758,935,226	6,596,987,964
Other non-current liabilities	-	835,237,915	13,205,973	13,061,798	13,205,973	848,299,713
Other financial liabilities	352,823,758	174,644,052	-	-	352,823,758	174,644,052
Provisions	10,389,706	-	2,426,588	-	12,816,294	-
Total Segment Liabilities	6,105,633,737	7,282,385,691	19,331,220	337,546,038	6,137,781,251	7,619,931,729

c) Reconciliation of Assets

Particulars	Current Year	Previous Year
Segment Assets	11,906,341,585	11,332,235,964
Property, plant and equipment	18,669,104	18,615,109
Intangible assets	1,878,332	94,778
Investment in Subsidiaries and Associates	1,156,803,962	361,283,623
Other investments	31,070,077	26,850,675
Other non-current assets	2,016,893	1,926,893
Cash and cash equivalents	28,950,204	38,050,667
Other financial assets	180,681,471	98,782,942
Current tax assets (net)	224,196	-
Total Assets	13,326,635,827	11,877,840,651

d) Reconciliation of Liabilities

Particulars	Current Year	Previous Year
Segment Liabilities	6,137,781,251	7,619,931,729
Borrowings (Vehicle Loan)	4,631,835	6,321,269
Deferred Tax Liability	114,796,189	-
Other current liabilities	732,318,762	65,704,748
Current Tax Liabilities	-	5,994
Total Liabilities	6,989,528,037	7,691,963,739

41 Related Party Disclosure

(a) Relationship

Relationship	Related Parties																						
Subsidiaries	Api Hydro Mechanical Ltd. Api Springs Pvt. Ltd. Api Chameliya Power Ltd. Suryakunda Hydroelectric Limited Api Infra Limited																						
Associates	Ingwa Hydropower Ltd. Latinath Agro Company Ltd.																						
Company with common directors	Makalu Developers Limited Nirvik Tours and Travel Pvt Ltd. Arun Kabeli Power Limited Ridi Power Co. Limited Siddhakali Power Limited																						
Those Charged with Governance (Key Management Personnel)	<table> <tr> <th>Name</th><th>Designation</th></tr> <tr> <td>Mrs. Shreejana Khadka</td><td>Chairman (from Jestha 18, 2081)</td></tr> <tr> <td>Mr. Sanjeev Neupane</td><td>Managing Director</td></tr> <tr> <td>Mr. Dwarika Prasad Neupane</td><td>Director</td></tr> <tr> <td>Mr. Shashwat Chalisey</td><td>Director (from Jestha 27, 2081)</td></tr> <tr> <td>Mr. Madhusudhan Koirala</td><td>Director (from Jestha 27, 2081)</td></tr> <tr> <td>Mr. Sujan Adhikari</td><td>Company Secretary (from Jestha 27, 2081)</td></tr> <tr> <td>Mr. Satish Neupane</td><td>Chairman (till Jestha 18, 2081)</td></tr> <tr> <td>Mr. Indra Mani Trital</td><td>Director (till Jestha 03, 2081)</td></tr> <tr> <td>Mr. Guru Prasad Neupane</td><td>Advisor, father of MD</td></tr> <tr> <td>Mrs. Sumitra Devi Neupane</td><td>Mother of MD</td></tr> </table>	Name	Designation	Mrs. Shreejana Khadka	Chairman (from Jestha 18, 2081)	Mr. Sanjeev Neupane	Managing Director	Mr. Dwarika Prasad Neupane	Director	Mr. Shashwat Chalisey	Director (from Jestha 27, 2081)	Mr. Madhusudhan Koirala	Director (from Jestha 27, 2081)	Mr. Sujan Adhikari	Company Secretary (from Jestha 27, 2081)	Mr. Satish Neupane	Chairman (till Jestha 18, 2081)	Mr. Indra Mani Trital	Director (till Jestha 03, 2081)	Mr. Guru Prasad Neupane	Advisor, father of MD	Mrs. Sumitra Devi Neupane	Mother of MD
Name	Designation																						
Mrs. Shreejana Khadka	Chairman (from Jestha 18, 2081)																						
Mr. Sanjeev Neupane	Managing Director																						
Mr. Dwarika Prasad Neupane	Director																						
Mr. Shashwat Chalisey	Director (from Jestha 27, 2081)																						
Mr. Madhusudhan Koirala	Director (from Jestha 27, 2081)																						
Mr. Sujan Adhikari	Company Secretary (from Jestha 27, 2081)																						
Mr. Satish Neupane	Chairman (till Jestha 18, 2081)																						
Mr. Indra Mani Trital	Director (till Jestha 03, 2081)																						
Mr. Guru Prasad Neupane	Advisor, father of MD																						
Mrs. Sumitra Devi Neupane	Mother of MD																						
Relatives of those charged with governance																							

(b) Key Management Personnel Compensation to Managing Director:

Particulars	Current Year	Previous Year
Short-term employee benefits	4,069,672	3,288,000
Total	4,069,672	3,288,000

(c) Transactions with those charged with governance:

Particulars	Current Year	Previous Year
Meeting Fees	483,500	471,000
Director Allowance	580,000	739,500
Total	1,063,500	1,210,500

(d) Other Related Party Transactions:

Name of the related party	Nature of Transaction	Transaction		Outstanding Balance	
		Current Year	Previous Year	Current Year	Previous Year
Api Hydro Mechanical Ltd.	Construction Services	7,646,884	381,683,049	(86,767,693)	102,762,806
Api Springs Pvt. Ltd.	Rental Income	96,000	8,000	93,600	8,000
	Land Lease Income	25,000	-	22,500	-
	Share Application money	7,500,000	100,000	7,500,000	100,000
	Loan Granted	6,000,000	-	6,000,000	-
Api Chameliya Power Ltd.	Share Application money	3,911,669	18,088,331	22,000,000	18,088,331
	Loan Granted	53,556,832	-	53,556,832	-
	Advance Repaid	-	2,944,300	-	-
Ingwa Hydropower Ltd.	Rental Income	120,000	120,000	-	108,000
	Advance Given	25,504,000	45,000,000	-	-
	Advance Received	6,954,000	144,000,000	2,446,854	(15,242,024)
	Interest paid	1,076,386	2,554,396	-	-
	Interest received	63,301	6,272,712	-	-
Latinath Agro Company Ltd.	Investment in shares	-	3,933,000	-	3,933,000
	Purchases	-	15,000	-	15,000
	Advance Given	1,213,162	-	2,393,954	-
Makalu Developers Limited	Construction Services	99,527,943	346,318,389	(111,772,735)	86,783,548
Nirvik Tours and Travel Pvt Ltd.	Ticket Purchase	1,791,674	2,475,832	186,479	35,289
Arun Kabeli Power Limited	Loan Received	60,000,000	-	(41,870,238)	1,554,493
	Loan Repaid	20,000,000	-	-	-
	RTS Fees Income- Rent Income	300,000	300,000	-	-
	Interest Expense	4,361,032	-	-	-
	Interest Income	-	96,267	-	-
Ridi Power Co. Limited	Advance Received	-	-	(190,343)	(190,343)
Siddhakali Power Limited	Advance Received	-	35,000,000	(20,264,073)	(20,264,073)
Api Infra Limited	Investment in shares	210,100,000	-	210,100,000	-
Suryakunda Hydroelectric Limited	Investment in shares	221,980,000	-	221,980,000	-
Mrs. Shreejana Khadka	Advance Received/ (Paid)	(44,500,000)	44,500,000	-	(44,500,000)
	Interest Paid	21,644	-	-	-
Mr. Guru Prasad Neupane	Advisory services	494,118	494,118	(35,000)	(105,000)
Mrs. Sumitra Devi Neupane	Advance Received/ (Paid)	(15,000,000)	15,000,000	-	(15,000,000)
	Interest Paid	2,740	-	-	-
Mr. Sanjeev Neupane	Short Term Loan received	7,800,000	-	(480,000)	-
	Short Term Loan Paid	7,320,000	-	-	-
	Interest Paid	21,932	-	-	-
Mr. Satish Neupane	Short Term Loan received	4,500,000	-	-	-
	Short Term Loan Paid	4,500,000	-	-	-
	Interest Paid	18,493	-	-	-
Mr. Indra Mani Trital	Short Term Loan received	3,000,000	-	-	-
	Short Term Loan Paid	3,000,000	-	-	-
	Interest Paid	10,596	-	-	-

Notes to the Financial Statements

42 Leases

(a) Leases as Lessee

(i) The company has entered into a short term rent agreement of 1 year for its corporate office premises. The rent payment for such property has been charged to profit or loss as it is a short term lease. The company has recognised NPR 2,841,845 (PY: NPR 2,884,227) as rent expense in the statement of profit or loss.

(ii) Finance Lease:

The Company has entered into lease for the land to install solar panels for its Chandranigahapur, Dhalkebar and Simara Project for a period of 30 years, 25 years and 30 years respectively with an escalation of 3% every year. The company has applied NFRS 16 Leases for these lease agreements from the current financial year.

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	1,062,356	1,031,414
ii) Later than 1 year and not later than 5 years	4,577,836	4,444,501
iii) Later than 5 years	31,932,045	33,127,709
Total Future Minimum Lease Payments	37,572,238	38,603,624
Less: Effect of Discounting	(24,366,265)	(25,541,826)
Finance lease liability recognised	13,205,973	13,061,798

(b) Leases as Lessor

(i) The company has leased out the excess space in its corporate office to its sister companies.. The company has recognised NPR 500,097 (PY: NPR 291,875) as Rental income in the statement of profit or loss.

43 Capital Commitments

i) The Company has capital commitment of NPR. 35 Crores for Api Infra Limited out of which, the company has already invested NPR 21.01 Crores and has outstanding capital commitment of NPR 13.99 Crores.

44 Contingent Liabilities

(a) The company has provided corporate guarantee to the lending consortium in favour of its subsidiary, Suryakunda Hydro Electric Limited. The total approved funding for the company is NPR 162.20 Crores

(b) The company has provided corporate guarantee to the lending consortium in favour of its subsidiary, Api Infra Limited. The total approved funding for the company is NPR 25.20 Crores

(c) The company has provided corporate guarantee to the lending consortium in favour of its associate, Ingwa Hydropower Limited. The total approved funding for the company is NPR 176.80 Crores

(d) There are no any disputes or litigations filed by the company or against the company that can have any financial impact as on the reporting date.

45 Assets Pledged as Security

The company has pledged its movable and immovable assets in entirety to various lending banks for the consortium loan to develop its power projects.

46 Corporate Social Responsibility

New Industrial Enterprises Act 2076 makes it mandatory to allocate 1% of the annual profit to be utilized towards corporate social responsibility. The fund created for CSR is to be utilized on the basis of annual plans and programs but in the sectors, that are prescribed under the Act. Accordingly, the company has made a provision towards CSR in the current period.

Note: The company had proposed a stock dividend of 9% and cash dividend of 0.47% as mentioned in note 37 of the financial statement. The letter from Electricity Regulatory Commission dated 2081.06.06 and 2081.06.20 suggested the company to revise the distributable dividend to stock dividend of 5% and cash dividend of 0.2632%. Hence, the same was approved by Board Meeting held on 2081.06.18.

CONSOLIDATED
FINANCIAL
STATEMENTS

2023-2024



अपि पावर कम्पनी लिमिटेड
API POWER COMPANY LIMITED

SHISHIR B. & ASSOCIATES**Chartered Accountants**

Firm Registration No.: 1025

Baluwatar
Kathmandu-4, Nepal
Phone : 977 - 9851185267
E-mail: ca.shishirb@gmail.com**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF API POWER COMPANY LIMITED****Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying **consolidated financial statements of Api Power Company Limited (the Company)** and its subsidiaries (together referred to as 'the Group') which comprise the Consolidated Statement of Financial Position as at Ashad 31, 2081 (15 July 2024), the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended and notes to the financial statements, including the summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations provided to us, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as at Ashad 31, 2081 (15 July 2024) and its financial performance and its cash flows for the year then ended in accordance with the Nepal Financial Reporting Standards (NFRSs).

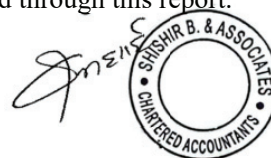
Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 for the year ended Ashad 31, 2081 (15 July 2024). These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated through this report.



Other Matters

We did not audit the financial statements of 2 subsidiaries, whose financial statements reflect total assets of NPR. 206.84 Crores as at Ashad 31, 2081 and total revenues, total net loss after taxes and net cash inflows of NPR. 13.60 Crores, NPR. 1.02 Crores and NPR. 0.84 Crores, respectively for the year ended on that date. These financial statements have been audited by other auditors and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

As disclosed in Note 2 of the consolidated financial statements, the financial statements of one associate company – Latinath Agro Company Limited considered in the consolidated financial statements are certified by the management (not yet audited), and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of the associate company is based solely on such management certified financial statements.

Our opinion above on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the management.

Information other than the financial statements and auditor's report thereon

The management is responsible for other information presented in the Api Power Company Limited's Annual Report and Accounts FY 2080/81 (FY 2023/24) together with the Consolidated Financial Statements. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

This report is expected to be made available to us after the date of our auditor's report. Our opinion on the Consolidated Financial Statements does not cover the other information and, accordingly, we do not express an audit opinion or, expect as explicitly stated below, any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard as on the date of issuance of this report.

Responsibility of management and those charged with governance for the consolidated financial statements

The management of the Company is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with NFRSs 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 Group or to cease operations, or has no realistic alternative but to do so.

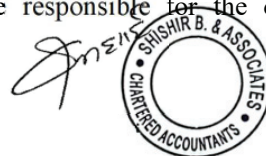
Those charged with governance are responsible for overseeing the Group's financial reporting process.

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 NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risk of material misstatement of the consolidated financial statements, whether due to fraud or error, design and performed audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of 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 on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cause significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure 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 a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements 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 of which we are the independent auditor and whose financial information we have audited, to express an opinion on the Consolidated Financial Statement. We are responsible for the direction,



supervision, and performance of the audit of the financial statements of the entities included in the consolidated financial statement of which we are the independent auditors. For entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors shall remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

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

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

Report on Other Legal and Regulatory Requirements

Based on our examination, we further report that:

- i. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were considered necessary for the purpose of our audit;
- ii. Proper books of accounts as required by law have been kept by the Company as far as appears from our examination of such books;
- iii. The Consolidated Statement of Financial Position as at Ashad 31, 2081 (15 July 2024), the Consolidated Statement of Profit or Loss and Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year then ended are prepared in accordance with the Company Act, 2063 and the same are in agreement with the books of accounts maintained by the Company;
- iv. During our examination of the books of account of the Group and to the best of our information and explanations given to us, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Company and its subsidiary has acted deliberately contrary to the provisions of law relating to accounts or committed any misappropriation or caused loss or damage to the Company or its subsidiary relating to the accounts in the Company and its subsidiary.



Shishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered Accountants

Date: Ashwin 4, 2081
Place: Kathmandu, Nepal
UDIN: 241018CA00936EaSbj

Consolidated Statement of Financial Position

As At 15th July, 2024 (Ashadh 31, 2081)

Fig. in NPR

Particulars	Notes	As at 31 Asadh 2081	As at 31 Asadh 2080
Assets			
Non Current Assets			
Property, plant and equipment	4	178,186,233	146,279,360
Right of use assets	5	10,461,618	10,885,378
Intangible assets	6	11,315,422,741	3,417,462,687
Project work-in-progress	7	869,557,506	7,412,209,832
Investment in Associates	8	165,075,547	162,976,584
Other investments	9	47,456,490	32,464,775
Deferred tax assets (net)	20	-	-
Other non-current assets	10	28,068,156	27,928,156
Total Non Current Assets		12,614,228,292	11,210,206,772
Current Assets			
Inventories	11	474,086,498	-
Trade receivables	12	339,538,863	208,529,427
Cash and cash equivalents	13	47,012,031	41,814,968
Other financial assets	14	989,876,761	148,356,689
Other current assets	15	162,131,034	375,576,874
Current tax assets (net)	16	1,385,147	-
Total Current Assets		2,014,030,335	774,277,959
Total Assets		14,628,258,627	11,984,484,731
Equity & Liabilities			
Equity			
Equity Share Capital	17	5,786,597,912	4,133,284,212
Other Equity	18	241,793,895	(70,486,436)
Non-controlling Interest		243,488,662	31,794,644
Total Equity		6,271,880,469	4,094,592,420
Liabilities			
Non-Current Liabilities			
Non-Current Borrowings	19	6,335,634,223	6,261,040,543
Deferred tax liabilities (net)	20	22,731,037	1,784,944
Other non-current liabilities	21	13,456,208	848,299,713
Provisions	22	11,978,276	-
Total Non-Current Liabilities		6,383,799,744	7,111,125,200
Current Liabilities			
Current Borrowings	23	808,001,061	357,505,548
Other financial liabilities	24	331,676,606	230,482,966
Other current liabilities	25	827,786,389	189,080,428
Current tax Liabilities (net)	16	-	1,698,170
Provisions	22	5,114,359	-
Total Current Liabilities		1,972,578,414	778,767,111
Total Liabilities		8,356,378,158	7,889,892,311
Total Equity and Liabilities		14,628,258,627	11,984,484,731

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance ManagerSanjeev Neupane
Manging DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsShashwat Chalisey
DirectorMadhusudan Koirala
DirectorDwarika Prasad Neupane
Director

Date: 2081.05.07 | Kathmandu, Nepal

Consolidated Statement of Profit or Loss and Other Comprehensive Income
For Period 17th July, 2023 - 15th July, 2024
(For the Year Ended Ashadh 31, 2081)

Fig. in NPR

	Notes	Current Year	Previous Year
Revenue from operations	26	1,384,662,749	913,005,515
Cost of sales	27	(285,050,097)	(467,244,288)
Gross Profit		1,099,612,653	445,761,226
Other Income	28	8,959,942	1,939,461
Administrative Expenses	29	(59,978,569)	(85,575,909)
Depreciation and Amortisation Expense	30	(349,679,034)	(152,745,446)
Fair Value Gain / (Loss) on Investment through FVTPL	31	13,135,815	(3,324,696)
Profit from Operation		712,050,807	206,054,636
Finance Income	32	1,346,593	13,261,273
Finance Costs	33	(496,340,031)	(206,267,066)
Profit before share of profit/(loss) of associates, staff bonus and		217,057,369	13,048,844
Share of profit/(loss) of associates		(1,712,706)	(9,144,747)
Gain on Bargain Purchase on acquisition of Suryakunda		89,306,276	-
Staff Bonus		(11,561,261)	(5,714,538)
Profit before tax		293,089,678	(1,810,441)
Current Tax	34	(2,357,114)	(14,426,866)
Deferred Tax	34	(21,400,929)	168,277
Profit for the year		269,331,635	(16,069,030)
Attributable to:			
Owners of the Parent		272,587,722	(25,346,746)
Non Controlling Interests		(3,256,087)	9,277,716
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit plans		(1,819,345)	-
(b) Equity instruments classified at FVTOCI		-	-
Income Tax Relating to Above Items		454,836	-
Other Comprehensive Income (net of tax)		(1,364,509)	-
Attributable to:			
Owners of the Parent		(1,370,260)	-
Non Controlling Interests		5,751	-
Total Comprehensive Income for the year		267,967,126	(16,069,030)
Attributable to:			
Owners of the Parent		271,217,462	(25,346,746)
Non Controlling Interests		(3,250,336)	9,277,716
Earning Per Share	39		
Basic Earning per share		4.86	(0.61)
Diluted Earning per share		4.86	(0.61)

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance Manager

Sanjeev Neupane
Manging Director

Shreejana Khadka
Chairman

Shishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered Accountants

Shashwat Chalisey
Director

Madhusudan Koirala
Director

Dwarika Prasad Neupane
Director

Date: 2081.05.07 | Kathmandu, Nepal

Consolidated Statement of Changes In Equity

For Period 17th July, 2023 - 15th July, 2024

(For the Year Ended Ashadh 31, 2081)

Fig. in NPR

	Equity Share Capital	Share Premium	Retained Earnings	Non Controlling Interests	Total
Balance as on Shrawan 1, 2079	3,844,915,546	151,665,880	198,043,619	32,520,942	4,227,145,987
Profit/(Loss) For the Year			(25,580,549)	9,277,716	(16,302,833)
Other Comprehensive Income for the Year, Net of Tax					-
i) Changes in fair value of FVOCI Equity Instruments			-		-
ii) Remeasurement of Post-Employment Benefit Obligations			-		-
Fair Value changes in investment in subsidiary and associates			(35,999,500)		(35,999,500)
Write back of CSR Liability			1,072,144		1,072,144
Transfer to Reserves/ Funds			-		-
CSR Expenses					
Share Issuance Costs			(32,234,168)		(32,234,168)
Contribution by/ Distribution to the owners of the Company					-
i) Bonus Share Issued	288,368,666	(151,665,880)	(136,702,786)		-
ii) Right Share Issue	-	-	-		-
iii) Cash Dividend					-
iv) Dividend Distribution Tax			(15,177,298)		(15,177,298)
v) Others (To be specified)					-
Adjustments for sales of Non Current Assets during the year			(23,907,898)	(10,004,014)	(33,911,912)
Balance as on Ashadh end, 2080	4,133,284,212	-	(70,486,436)	31,794,644	4,094,592,420
Profit/(Loss) For the Year			272,587,722	(3,256,087)	269,331,635
Defined Benefit Obligation - at the beginning of the year			(7,857,691)	(1,054,067)	(8,911,758)
Other Comprehensive Income for the Year, Net of Tax					-
i) Changes in fair value of FVOCI Equity Instruments					-
ii) Remeasurement of Post-Employment Benefit Obligations			(1,370,260)	5,751	(1,364,509)
New Investment in Subsidiary			-	218,060,969	218,060,969
Adjustment for prior period loss of subsidiary			(70,150)	-	(70,150)
Fair Value changes in investment in subsidiary and associates			(1,213,162)	-	(1,213,162)
Provision for CSR			(4,722,849)	(92,777)	(4,815,626)
Share Premium (Right Share Auction)		63,727,781	-	-	63,727,781
Share Issue Expenses		(4,699,561)	(984,394)	(665,451)	(6,349,406)
Contribution by/ Distribution to the owners of the Company					-
i) Bonus Share Issued	-	-	-		-
ii) Right Share Issue	1,653,313,700	-	-	-	1,653,313,700
iii) Cash Dividend					-
iv) Dividend Distribution Tax			-		-
v) Others (To be specified)					-
Adjustments for sales of Non Current Assets during the year			(3,117,104)	(1,304,320)	(4,421,425)
Balance as on Ashadh end, 2081	5,786,597,912	59,028,220	182,765,675	243,488,662	6,271,880,469

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance ManagerSanjeev Neupane
Managing DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsShashwat Chalisey
DirectorMadhusudan Koirala
DirectorDwarika Prasad Neupane
Director

Date: 2081.05.07 | Kathmandu, Nepal

Consolidated Statement of Cash Flows

For Period 17th July, 2023 - 15th July, 2024
(For the Year Ended Ashadh 31, 2081)

Fig. in NPR

Particulars	Current Year	Previous Year
Cash Flow From Operating Activities:		
Profit Before Tax	293,089,678	(1,810,441)
Adjustments For:		
Finance Costs	496,340,031	206,267,066
Gain/(loss) on sale of Share	(271,813)	-
Gain/ (Loss) on Investment Through FVTPL	(8,408,811)	(3,324,696)
Apportionment of CSR Reserve	(4,815,626)	-
Depreciation and Amortization of Non-Current Assets	349,679,034	152,745,446
Defined Benefit Obligation - at the beginning of the year	(5,338,650)	-
Remeasurement of Post-Employment Benefit Obligations	(1,384,004)	-
Gain on Bargain Purchase	(89,306,276)	-
Movements in Working Capital:		
(Increase)/Decrease in Inventories	(474,086,498)	35,266,035
(Increase)/Decrease in Trade and Other Receivables	(217,649,993)	(66,074,186)
(Increase)/Decrease in Other Financial Assets	(819,228,243)	70,526,815
(Increase)/Decrease in Other Assets	384,088,598	884,912,885
Increase/ (Decrease) in Other Financial Liabilities	254,835,980	90,449,003
Increase/(Decrease) in Current Tax Assets /Liabilities	(3,766,461)	1,986,728
Increase/(Decrease) in Other Liabilities	(206,377,145)	844,602,278
Increase/(Decrease) in Provisions	17,092,635	-
Cash generated from Business	357,005,255	(2,170,048)
Net Cash Flow From Operating Activities [1]	321,497,691	2,213,376,884
Cash Flow From Investing Activities		
Sale of Investments	-	82,434,792
Purchase of Investments	(450,915,922)	(98,584,731)
(Increase) or Decrease in service concession arrangement	(8,283,876,804)	(95,598,530)
(Increase) or Decrease in Project work in progress	6,725,936,995	(4,065,855,517)
Purchase of Property, Plant And Equipment	(50,888,533)	(14,103,797)
(Increase)/Decrease of Right of use assets	-	-
Purchase of Intangible Assets	(1,997,600)	(121,335)
Total Cash Flow From Investing Activities [2]	(2,061,741,863)	(4,191,829,117)
Cash Flow From Financing Activities		
Increase or Decrease Of Borrowings	531,089,193	1,821,202,458
Increase or Decrease In Share Capital	1,653,313,700	-
Share issue Expenses	(6,349,406)	(8,568,943)
Share Premium	63,727,781	-
Dividends Paid On Equity Shares	-	(15,177,298)
Finance Expenses	(496,340,031)	(206,267,066)
Total Cash Flow From Financing Activities [3]	1,745,441,236	1,591,189,150
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	5,197,063	(387,263,081)
Cash & Cash Equivalents At Beginning of The Year/Period	41,814,968	429,078,050
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash & Cash Equivalents At End of The Year/Period	47,012,031	41,814,968
Components of Cash & Cash Equivalents		
Cash In Hand	433,917	318,623
Cheques In Hand	7,596,760	-
Term Deposit with Banks (with initial maturity of 3 months or less)	-	-
Balance With Banks	38,981,355	41,496,345

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Yazu Suwal
Finance ManagerSanjeev Neupane
Managing DirectorShreejana Khadka
ChairmanShishir Bhattarai
Proprietor
Shishir B. & Associates
Chartered AccountantsShashwat Chalisey
DirectorMadhusudan Koirala
DirectorDwarika Prasad Neupane
Director

Date: 2081.05.07 | Kathmandu, Nepal

Notes to the Consolidated Financial Statements for the year ended Ashadh 31, 2081 (July 15, 2024)

1 General Information

The consolidated financial statements comprise financial statements of Api Power Company Limited ("the Company") and its subsidiaries (hereinafter referred to as "the Group") for the year ended 31st Ashadh 2081.

The Group's principal activities include the development of hydropower projects and solar projects, providing hydro mechanical works and services to hydropower plants, development of housing apartments and bottling of drinking water. The group has carried on business in Nepal and employs over 100 people. Information on the Group's structure is provided in Note 2 (c).

Api Power Company Limited is a public limited company under the Companies Act 2063 vide registration number 11447/059/060 registered with the Office of the Company Registrar. It was initially incorporated as a private limited company as on 2060/03/05 B.S. and later converted into public limited company as on 2070/04/06 B.S. The shares of the company are listed and traded on Nepal Stock Exchange Limited (NEPSE) by the stock symbol "API".

The accompanying consolidated financial statements apply to the financial year ended 31st Ashadh 2081 (15th July 2024). In the Financial Statements, Api Power Company Limited has been referred to as "Company".

2 Basis of Preparation

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Statement of Compliance

The Consolidated Financial Statements of the Group comprises of Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated Financial Statements which have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB) and in compliance with the requirements of the Companies Act, 2063, and required disclosures as per Securities Board of Nepal.

The Consolidated Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used.

(b) Reporting Period and approval of financial statements

The Group reporting period is from 1st Shrawan 2080 to 31st Ashadh 2081 with the corresponding previous year from 1st Shrawan 2079 to 31st Ashadh 2080. The accompanying consolidated financial statements have been approved for publication by the Board of Directors of the company in its meeting held on Ashwin 04, 2081 (Sep. 20, 2024). The Board of Directors acknowledges the responsibility for the preparation of financial statements.

(c) Description of Subsidiaries and associates

Name	Nature of Business	Direct Shareholding as at	
		Asadh 31, 2081	Asadh 31, 2080
On the basis of audited financial statements			
Subsidiaries:	to undertake the hydromechanical works in various hydropower projects including fabrication of various mechanical inputs	70.50%	70.50%
Suryakunda Hydro Electric Limited	to produce and distribute Hydroelectricity, Solar Energy and Wind Energy	59.67%	-
Api Infra Limited	to construct and sell housing and apartment units	100.00%	-
Api Spring Private Limited	to run drinking water bottling and packaging unit	100.00%	100.00%
Associates:			
Ingwa Hydropower Ltd.	to produce and distribute Hydroelectricity, Solar Energy and Wind Energy	25.00%	25.00%
On the basis of unaudited financial statements			
Associates:			
Latinath Agro Company Ltd.	to undertake various agriculture businesses	31.57%	36.28%

Subsidiaries

i. Api Hydro Mechanical Limited

Api Hydro Mechanical Limited is a public limited company registered with the Office of the company registrar in 2072 B.S. and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to undertake the hydromechanical works in various hydropower projects including fabrication of various mechanical inputs from its factory workshop in Hetauda. Api Power Company Limited exercises control over the company by holding 70.50 per cent shares of the company.

ii. Suryakunda Hydro Electric Limited

Api Power Company Limited purchased 80% shares of the Suryakunda Hydro Electric Limited from its previous owners during the FY 2080-

81 with an investment of NPR. 221,980,000 for 3,292,000 units shares of NPR 100 face value. The company later collected equity from other promoters and the share of the Api Power has come down to 59.67% of total capital of NPR. 551,739,400 as a result. Suryakunda Hydroelectric Limited is a public limited company registered with the Office of the company registrar and having its registered office at Thapathali 11, Kathmandu. The principle business of the company is to produce and distribute Hydroelectricity, Solar Energy and Wind Energy along with conducting Repair and Maintenance works of equipments used for such production and distribution. The Company is developing 11MW Upper Tadi Khola Hydroelectric project in Nuwakot which is expected to begin production within the FY 2081-82.

- iii. **Api Infra Limited**
Api Power Company Limited incorporated Api Infra Limited on Baisakh 7, 2081 as a wholly owned subsidiary to construct and sell housing apartments. The Company is currently set to begin its first apartment project in Jhamshikhel, Lalitpur for which the company has already acquired the land and is currently in the process of obtaining regulatory approval for the design and construction.
- iv. **Api Spring Private Limited**
Api Power Company Limited incorporated Api Spring Private Limited on Jestha 31, 2080 as a wholly owned subsidiary. The principal business of the company is to operate a plant for bottling and packaging of spring drinking water. The Company has already identified a spring source of water at Chameliya and have set up the plant with the production expected to hit the market from the first quarter of FY 2081/82.

Associates

- i) **Ingwa Hydropower Limited**
Ingwa Hydropower Limited owns the 9.7 MW Ingwa Khola HEP in Taplejung which began commercial operation from Chaitra 2080. The Company is listed in the Nepal Stock Exchange and the Api Power holds 25% shares of the company.
- ii) **Latinath Agro Company Limited**
Latinath Agro company Limited has been incorporated with an objective to utilise the land resources of the hydropower projects operated by the group for farming and animal husbandary. The Company has been rearing chicken and goats at various sites across the company. The group holds 31.57% of the shares of the

company with an investment of NPR 3,933,000.

(d) Basis of Measurement

The Consolidated Financial Statements have been prepared on the historical cost basis except for certain financial instruments which have been measured at Fair value at the end of each reporting period, as explained in the accounting policies below:

- Historical cost is generally Fair Value of the consideration given in exchange for goods & services.
- Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date;
- Level 2 - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and
- Level 3 - Inputs are unobservable inputs for the Asset or Liability.

(e) Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Parent Company and its subsidiaries and associates as at 31st Ashadh 2081.

Subsidiaries are all entities over which the Group has control. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and can affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of 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 its returns

The group re-assesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of controls listed above. The group considers all relevant facts and circumstances in assessing whether it has power over the investee, including:

- The size of the Group's holding of voting rights;
- Potential voting rights held by the Group;
- Rights arising from other contractual arrangements.

Consolidation of a subsidiary begins when the group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

The Group re-assesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Assets, liabilities, income, and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are

prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies. The financial statements of all entities used for the purpose of consolidation are drawn up to the same reporting date as that of the parent company, i.e., year ended on 31 Ashadh. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- (a) Combine items of assets, liabilities, equity, income, expenses, and cash flows of the parent with those of its subsidiaries. For this purpose, the income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- (b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in

assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements.

- (d) Non-controlling interest represents that part of the total comprehensive income and net assets of subsidiaries attributable to interests which are not owned, directly or indirectly, by the Parent Company.
Api Power Company Limited incorpora

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full consolidation.

Investments in associates and joint ventures

An associate is an entity over which the Group has significant influences but not control or joint control. This is generally the case where the Group holds between 20% to 50% of the voting rights or the Group has the power to participate in the financial and operating policy decision of the investee. Investments in an associate are accounted for using the equity method. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant

activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates or joint ventures are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with NFRS 5 – Non-current Assets Held for Sale and Discontinued Operations. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associates or joint ventures. When the Group's share of losses of an associate or joint ventures exceeds the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognizing its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associates or joint ventures. An investment in an associate or joint venture is accounted for using the equity method from the date on which the investee becomes an associate or joint venture. On acquisition of the investment in an associate or joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. After the application of the equity method of accounting, the Group determines whether there is any objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the net investment in an associate or joint venture and

that event (or events) has an impact on the estimated future cash flows from the net investment that can be reliably estimated. If there exists such objective evidence of impairment, then it is necessary to recognise impairment loss with respect to the Group's investment in an associate or joint venture.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or joint venture, or when the investment is classified as held for sale. Distributions received from an associate or joint venture reduce the carrying amount of the investment. Unrealised gains on transactions between the group and its associates or joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transactions provide evidence of an impairment of the assets transferred.

The investment in associates and joint ventures applying equity method are made based on audited financial statements of the company for the period ended Ashadh 31, 2081 except for Latinath Agro Company Limited whose audited financial statements were not made available to the management of the Company.

(f) **Business Combinations and Goodwill**

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at the acquisition date fair value and the amount of any non-controlling interests in the acquiree. Goodwill is initially measured at cost, being the excess of the aggregate of the

consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of

the aggregate consideration transferred, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss.

After initial recognition, goodwill is measured at cost less than any accumulated impairment losses. To impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units..

(g) **Use of Estimates**

The preparation of these Consolidated Financial Statements in conformity with NFRS requires management to make estimates, judgements and assumptions. These estimates, judgments and assumptions affect the reported balances of Assets & Liabilities, disclosures relating to Contingent Liabilities as at the date of the Consolidated Financial Statements and the reported amounts of Income & Expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the Consolidated Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the consolidated financial statements.

(h) **Functional and Presentation Currency**

These Financial Statements are presented in Nepalese Rupees (NPR) which is the Company's and Group's

functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

(i) Going Concern

The financial statements are prepared on a going concern basis. The Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources while assessing the going concern basis. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it.

(j) Changes in Accounting Policies

Accounting policies are the specific principles, bases, conventions, rules and practices applied by the Company in preparing and presenting financial statements. The Company is permitted to change an accounting policy only if the change is required by a standard or interpretation; or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance, or cash flows.

(k) Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the Consolidated Statement of Financial Position, only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously. Income and expenses are not offset in the Consolidated Statement of Profit or Loss unless required or permitted by Nepalese Financial Reporting Standards or Interpretation (issued by the International Financial Reporting

Interpretations Committee (IFRIC) and Standard Interpretations Committee (SIC) and as specifically disclosed in the Significant Accounting Policies of the Company/Group.

(l) Materiality and Aggregation

Each material class of similar items is presented separately in the Consolidated Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the Nepal Accounting Standard-NAS 1 on 'Presentation of Financial Statements'.

Notes to the Consolidated Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Consolidated Financial Statements of the Group. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

3. Significant Accounting Policies

This note provides a list of the significant policies adopted in the preparation of these Consolidated Financial Statements.

(a) Current Non-current classification

The group presents its assets and liabilities in statement of financial position based on current/non-current classification. The group classifies as asset as current when it is:

- (i) expected to be realised or intended to be sold or consumed in normal operating cycle,
 - (ii) held primarily for the purpose of trading
 - (iii) expected to be realised within twelve months after the reporting period or
 - (iv) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets

are classified as non-current

The company classifies a liability as current when it is:

- (i) expected to be settled in normal operating cycle,
- (ii) held primarily for the purpose of trading
- (iii) due to be settled within twelve months after the reporting period or
- (iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other assets are classified as non-current

(b) Property, Plant and Equipment (PPE)

(i) Recognition

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Group and it can be used

for more than one year and the cost can be measured reliably.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(ii) Depreciation

Depreciation on Property, Plant and Equipment other than Freehold Land i.e. the Group's Freehold Building, Plant & Machinery, Vehicles & Other Assets is provided on "Written Down Value Method (WDV)" based on useful Life estimated by the management.:

The Assets Useful Life and Residual Values are reviewed at the Reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

Useful Life of Property, Plant and Equipment and depreciation rate based on WDV is categorised as stated below:

List of Asset Categories	Useful Life (In Years)	Depreciation Rate
Land	Not Applicable	Not Applicable
Buildings	50-60	5%
Furniture & Fixtures	13-15	25%
Computers and IT Equipments	13-15	25%
Office Equipments	13-15	25%
Vehicles	8-10	20%
Plant & Equipment	20-25	15%

Company however does not have any building as on reporting date.

(iv) Derecognition

An item of Property, plant and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued

use of the Asset. Any Gain or Loss arising on the disposal or retirement of an item of Property, plant and Equipment is determined as the difference between the sales proceeds

and the carrying amount of the Asset and is recognized in the Consolidated Statement of Profit or Loss.

(v) Impairment of Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the Asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. In case of such reversal, the carrying amount of the asset is increased so as not to exceed the carrying amount that would have been determined had there been no impairment loss.

(vi) Capital Work-In-Progress

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development which are to be capitalized. Capital Work in Progress would be transferred to the relevant asset when it is available for use. Capital Work in Progress is stated at cost less any accumulated impairment losses.

(c) Right of use assets

A lease is a contract in which the right to use an asset (the leased asset) is granted for an agreed-upon period in return for consideration. The group has recognized at present value assets for

the right of use received and liabilities for the payment obligation entered into for such leases. Lease liabilities include the following lease payments:

- i) Fixed payments, less lease incentives offered by the lessor
- ii) Variable payment linked to an index or interest rate
- iii) Expected residual payments from residual value guarantee
- iv) The exercise price of call options when exercise is estimated to be sufficiently likely, and
- v) contractual penalties for the termination of lease if the term reflects the exercise of terminable option

Lease payments are discounted at the implicit interest rate underlying the lease to the extent this can be determined. Otherwise, discounting is at the incremental borrowing rate of the company.

Right of use assets are measured at cost, which comprise the following:

- i) Lease liabilities
- ii) Lease payments made at or prior to delivery, less lease incentives received,
- iii) Initial direct costs, and
- iv) Restoration obligations

Right of use assets are subsequently measured at amortized cost. They are depreciated over the term of the lease using the straight line method.

(d) Intangible assets

i) Recognition

Intangible assets that the group controls and from which it expects future economic benefits are capitalized upon acquisition and initially measured at cost comprising the purchase price (including custom duties and non refundable taxes) and directly attributable costs to prepare the assets for its intended use.

Intangible assets of the group include computer software and service concession arrangements (in accordance with IFRIC 12). Software includes the cost of computer application development including software cost, direct charges for labor, materials, contracted services and borrowing costs as per NAS 23.

Service concession arrangement of the company include Naugad Gad HEP (8.5 MW), Upper Naugad Gad HEP (8 MW), Upper Chameliya HEP (40 MW), Chandranigahapur Solar Project (4 MW), Dhalkebar Solar Project (1 MW) and Simara Solar Project (1 MW).

ii) Amortization

The useful lives of intangible assets are assessed to be either finite or indefinite. An intangible asset shall be regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected generate net cash inflow for the group.

Amortization is recognised in consolidated statement of profit or loss on straight line method (SLM) over the estimated useful life of the intangible assets from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as

changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the consolidated statement of profit or loss.

Software used by the company is amortized over a period of five years. Service concession arrangements are amortized over the contractual period remaining from the commercial operation date as per the Power Purchase Agreement (PPA) with Nepal Electricity Authority (NEA).

iii) Derecognition

An Intangible Asset is derecognised when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the derecognition is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Consolidated Statement of Profit or Loss. However, Group has not derecognised any intangible asset till end of reporting period.

iv) Impairment of Assets

The Group assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Consolidated Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(e) 'Service Concession arrangements

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

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

The infrastructure used in a public-to-private service concession for its entire useful life (whole of assets life) is within the scope of this interpretation if the following conditions satisfy.

- (i) infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement, and
- (ii) 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.

The consideration received by the operator is recognized at fair value,

Consideration may result in the recognition of a financial asset or an intangible asset.

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

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

The company manages concession arrangements which include the following power plants:

Concession Arrangement	Capacity	Concession Period(BS)
Naugad Gad HEP	8.5 MW	3/30/2104
Upper Naugad Gad HEP	8 MW	9/14/2108
Chandranigahapur Solar	4 MW	9/29/2101
Dhalkebar Solar	1 MW	12/30/2102
Simara Solar	1 MW	3/6/2102
Upper Chameliya HEP	40 MW	6/11/2111

These concession arrangements set out rights and obligations related to the infrastructure and services to be provided to the public user through NEA. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset model is applied.

(f) Project work-in-progress

The group is currently developing various power plants across the country in both hydropower and solar power segment and these projects are recognized at the capitalized cost including

the borrowing cost as per NAS 23 as project work-in-progress. These assets will subsequently be recognised as service concession arrangement under intangible assets on completion and commercial operation of the project.

(g) Financial Assets

(i) Initial Recognition & Measurement

Financial Assets are recognized when, and only when, the Group becomes a party to the contractual provisions of the Financial Instrument. The Group determines the classification of its Financial Assets at initial recognition.

When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Consolidated Statement of Profit or Loss.

(ii) Subsequent Measurement

(a) Financial Assets carried at Amortized Cost (AC)

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income in these financial assets is measured using effective interest rate method.

(b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income.

(c) Financial Assets at Fair Value through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. These financial assets are measured at fair value and changes are taken to statement of profit or loss.

(iii) De-Recognition

A Financial Asset is derecognized only when the Group has transferred the rights to receive cash flows from the Financial Asset. Where the Group has transferred an Asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the Financial Asset. In such cases, the Financial Asset is derecognized. Where the Group has not transferred substantially all risks and rewards of ownership of the Financial Asset, the Financial Asset is not derecognized. Where the Group retains control of the Financial Asset, the Asset is continued to be recognized to the extent of continuing involvement in the Financial Asset.

(iv) Impairment of Financial Assets

The Group assesses at each reporting date whether there is

objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

(h) Financial Liabilities

(i) Initial Recognition & Measurement

Financial Liabilities are recognized when, and only when, the Group becomes a party to the contractual provisions of the Financial Instrument. The Group determines the classification of its Financial Liabilities at initial recognition.

All Financial Liabilities are recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

(ii) Subsequent Measurement

After initial recognition, Financial

Liabilities are subsequently measured at amortized cost using the Effective Interest Method.

For trade and other payables maturing within one year from the date of Consolidated Statement of Financial Position, the carrying amounts approximate Fair value due to short maturity of these instruments.

(iii) De-Recognition

A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Consolidated Statement of Profit or Loss.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Consolidated Statement of Financial Position where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(j) Current Tax assets / Liabilities

Current Tax assets and liabilities consists of amounts expected to be recovered from or paid to the Inland Revenue Department in respect of the current year, using the tax rates

and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

According to section 11 (3)(Gha) of the Income Tax Act, 2058 corporate tax is 100 per cent exempt for first 10 years and 50 per cent exempt for further 5 years as eligible under the current hydropower policy of Government of Nepal. For other businesses and sources of income, the corporate tax rate of 25% has been applied.

TDS deducted on such interest income and rental income has been shown as current tax assets against the tax payable on such incomes.

Current tax assets and current tax liabilities are offset when the group has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.

(k) **Deferred Tax**

Deferred Tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority.

(l) **Trade receivables**

Trade receivables includes the receivables of revenue for the month of Jestha 2081 and Ashadh 2081 for the electricity billed from various power plants operated by the company and

the amount receivable from debtors of other businesses in normal course.

(m) **Cash and cash equivalent**

Cash & Cash Equivalents includes Cash In Hand, Cheques in Hand, Bank Balances and short term deposits with a maturity of three months or less.

(n) **Equity**

Financial Instruments issued by the Company are classified as Equity only to the extent that they do not meet the definition of a Financial Liability or Financial Asset.

(o) **Other Equity**

Other Equity includes:

- (i) Retained Earning: This is the free reserves after all the appropriations and available for distribution to the shareholders.
- ii) Share Premium: If the Company issues share capital at premium it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution subject to provisions of company act & regulatory requirement.

(p) **Revenue Recognition**

Revenue is recognised to the extent that the economic benefits associated with a transaction will flow to the company and the revenue can be reliably measured in line with NFRS 15 - Revenue.

(i) **Sale of Electricity**

The sale of electricity is the regular course of business of the company, therefore revenue is recognized at the rate(s) given in the Power Purchase Agreement (PPA) based on the approved meter reading from Nepal Electricity Authority (NEA).

(ii) **Revenue from Hydromechanical Works**

Dividend income from the investment in shares is recognized when the right to receive the payment has established.

Interest income from a financial asset is recognized when it is probable that economic benefits will flow to the entity and the amount can be measured reliably.

All other income are measured on accrual basis.

(q) Royalty

Capacity royalty at NPR 100 per Kilowatt of generation capacity and generation royalty at 2 per cent of revenue receipt is charged for the hydropower projects operated by the group.

(r) Employee Benefit Expenses

(i) Short Term Obligation

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Consolidated Statement of Financial Position. The liabilities for earned leaves are also settled wholly within 12 months after the end of the period in which the employees render the related service and are accordingly treated as short term obligation.

(ii) Post - Employment Benefits

– Defined Contribution Plan

The Group pays Provident Fund contributions to publicly administered Provident Funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as Employee Benefit Expense when they are due.

– Defined Benefit Plan

For Defined Benefit Plan, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses are recognized in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a Straight Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Consolidated Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future

The company have calculated the defined benefit obligation towards gratuity.

(s) Provision for Staff Bonus

A 2 per cent of profit before tax and bonus in line with the provisions of the Electricity Act 2049 has been provided as staff bonus for companies involved in power generation in the year the company earns a profit. For other group companies, staff bonus is provided at the rate of 10 percent of profit before tax and bonus.

(t) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in consolidated statement of profit or loss in the period in which they are incurred.

(u) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in NAS 7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Group.

(v) Leases

At inception of a contract, the group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the group assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the assets is not identified;
- the group has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- the group has the right to direct the use of the asset. The group has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the company has the right to direct the use of the asset if either: the company has the right to operate the asset; or the company designated the asset

in a way that predetermines how and for what purpose it will be used.

As a Lessee

'The lease liability has been accounted for under NFRS 16 "Leases". For all the significant lease, the Right-of-Use assets has been recognized at its initial recognition under cash model. The Lease liability has been recognized at the present value of the lease payments that are not paid at that date. The lease payment has been discounted at the incremental borrowing rate in lease which is 9%.

Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of the right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

'The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using 9% interest rate.

'The group presents right-of-use asset in 'Right of use asset' and lease liabilities in 'Other non-current liabilities' in the statement of financial position.

'Short-term leases and leases of low-

value assets: The company has elected to recognize payment for short-term leases that have a lease term of 12

months or less and leases of low-value assets directly in the statement of profit or loss.

'Expenses recognized as per NFRS 16:

Particular	Current Year	Previous Year
Depreciation	423,760	423,760
Interest Expense	1,175,562	1,161,761

Assets and Liabilities recognized as per NFRS 16:

Particular	Current Year	Concession Period(BS)
Total Committed Cash Flow - (A)	13,061,798	12,908,452
Interest Expense - (B)	1,175,562	1,161,761
Rent paid this year - (C)	1,031,387	1,008,415
Lease Liability - (D=A+B-C)	13,205,973	13,061,798
'Right of Use Assets - (E)	10,885,378	12,908,452
Addition This Year - (F)	-	-
Total Right of Use Assets - (G=E+F)	10,885,378	11,309,138
Depreciation on ROU Assets - (H)	423,760	423,760
Net Right of Use Assets - (I=G-H)	10,461,618	10,885,378

(w) Income Taxes

Income Tax Expense represents the sum of the tax currently payable & Deferred Tax.

(i) Current Tax

Current Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for Current Income Tax is made for the Tax Liability payable on Taxable Income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

(ii) Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of Assets & Liabilities in the Statement of Financial Position and their Tax Base. Deferred tax Assets

& Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liabilities and their carrying amount in Financial Statements.

(x) Provisions, Contingent Liabilities & Contingent Assets

(i) Provisions

Provisions are recognized when the group has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount

rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Provisions for Contingent Liability are recognized in the books as a matter of abundant precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow.

(ii) Contingent Liabilities

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

(iii) Contingent Assets

Contingent assets where it is probable that future economic benefits will flow to the Group are not recognized but disclosed in the Consolidated Financial Statements.

(y) **Functional Currency & Foreign Currency Transactions**

The Financial Statements of the Group are presented in Nepalese Rupees, which is the Company's Functional Currency. In preparing the Consolidated Financial Statements of the Group, transactions in currencies other than the Group's Functional Currency i.e. Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

(z) **Earnings Per Share**

Basic Earning per share is calculated by dividing the profit attributable to owners of the parent of the group by the Weighted Average Number of equity shares outstanding during the Financial Year.

For diluted earning per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

(aa) **Operating Segment**

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8, "Operating Segment".

The Group recognises the following business segments to be reported:

- Power Generation
- Hydromechanical Works
- Real Estate
- Manufacturing

Notes to the Consolidated Financial Statements

4 Property, plant and equipment

Fig. in NPR

Particulars	Freehold Land	Building	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Plant & Equipment	Vehicles	Capital work in-progress	Total
Gross carrying amount									
As on Shrawan 1, 2079	39,809,484	14,806,304	1,097,654	2,260,281	3,311,184	82,645,510	26,186,028	-	170,116,446
Additions during the year									
Acquisition	-	-	594,372	25,000	1,183,809	11,409,216	891,400	-	14,103,797
Capitalization	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	39,809,484	14,806,304	1,692,025	2,285,281	4,494,993	94,054,726	27,077,428	-	184,220,242
Additions during the year									
Acquisition	-	-	2,486,016	397,691	1,896,741	47,308,678	8,258,000	441,078	60,788,204
Capitalization	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	(9,877,518)	-	-	(9,877,518)
Balance as on Ashadh 31, 2081	39,809,484	14,806,304	4,178,041	2,682,972	6,391,734	131,485,887	35,335,428	441,078	235,130,928
Accumulated depreciation									
As on Shrawan 1, 2079	-	-	660,368	1,565,526	1,482,428	7,162,093	9,215,862	-	20,086,278
Addition during the year	-	740,315	257,912	175,772	568,949	12,583,802	3,527,854	-	17,854,604
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	-	740,315	918,280	1,741,298	2,051,377	19,745,896	12,743,716	-	37,940,882
Addition during the year	-	703,299	434,164	183,671	831,129	13,297,092	3,554,458	-	19,003,813
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	-	1,443,615	1,352,444	1,924,969	2,882,506	33,042,987	16,298,174	-	56,944,695
Net Carrying Amount									
As on Ashadh 31, 2080	39,809,484	14,065,989	773,746	543,983	2,443,616	74,308,831	14,333,712	-	146,279,360
As on Ashadh 31, 2081	39,809,484	13,362,690	2,825,597	758,003	3,509,229	98,442,899	19,037,254	441,078	178,186,233

Notes to the Consolidated Financial Statements

5 Right of use assets

Fig. in NPR

Particulars	Leasehold Land - Simara	Leasehold Land - Chandranigahapur	Leasehold Land - Dhalkebar	Total
Gross carrying amount				
As on Shrawan 1, 2079	4,006,556	4,271,048	3,843,835	12,121,439
Additions during the year	-	-	-	-
Deletion during the year	-	-	-	-
Balance as on Ashadh 31, 2080	4,006,556	4,271,048	3,843,835	12,121,439
Additions during the year	-	-	-	-
Deletion during the year	-	-	-	-
Balance as on Ashadh 31, 2081	4,006,556	4,271,048	3,843,835	12,121,439
Accumulated depreciation				
As on Shrawan 1, 2079	33,388	569,473	209,440	812,301
Depreciation expense	133,552	142,368	147,840	423,760
Deletions	-	-	-	-
Balance as on Ashadh 31, 2080	166,940	711,841	357,279	1,236,061
Depreciation expense	133,552	142,368	147,840	423,760
Deletions	-	-	-	-
Balance as on Ashadh 31, 2081	300,492	854,210	505,119	1,659,821
Net Carrying Amount				
As on Ashadh 31, 2080	3,839,617	3,559,207	3,486,555	10,885,378
As on Ashadh 31, 2081	3,706,065	3,416,838	3,338,715	10,461,618

Notes to the Consolidated Financial Statements

6 Intangible assets

Fig. in NPR

Particulars	Softwares	Share Issuance Cost	SCA - Naugad	SCA - Upper Naugad	SCA - Upper Chameliya	SCA - Chandranigahapur	SCA - Dhalkebar	SCA - Simara	Total
Gross carrying amount									
As on Shrawan 1, 2079	216,473	30,814,092	1,527,696,969	1,727,310,479	-	354,153,645	96,623,857	-	3,736,815,515
Additions during the year									
Acquisition	121,335	-	-	-	-	-	-	95,598,530	95,719,865
Internal Development	-	-	-	-	-	-	-	-	-
Disposals during the year	-	(30,814,092)	-	-	-	-	-	-	(30,814,092)
Balance as on Ashadh 31, 2080	337,808	-	1,527,696,969	1,727,310,479	-	354,153,645	96,623,857	95,598,530	3,801,721,288
Additions during the year									
Acquisition/Adjustment	1,997,600	-	-	-	-	-	-	5,845,072	7,842,672
Internal Development	-	-	-	-	8,218,189,807	-	-	-	8,218,189,807
Disposals during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	2,335,408	-	1,527,696,969	1,727,310,479	8,218,189,807	354,153,645	96,623,857	101,443,602	12,027,753,767
Accumulated amortization and impairment									
As on Shrawan 1, 2079	186,460	7,148,867	152,777,196	81,580,681	-	13,814,504	1,985,422	-	257,493,130
Additions during the year	31,142	-	54,996,791	55,787,451	-	15,070,368	3,970,843	3,823,941	133,680,536
Adjustments	-	-	-	-	-	-	-	233,803	233,803
Disposals during the year	-	(7,148,867)	-	-	-	-	-	-	(7,148,867)
Impairment during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	217,602	-	207,773,987	137,368,132	-	28,884,872	5,956,265	4,057,744	384,258,602
Additions during the year	148,635	-	54,996,791	55,787,451	194,040,593	15,070,368	3,970,843	4,057,744	328,072,424
Disposals during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	366,237	-	262,770,778	193,155,582	194,040,593	43,955,240	9,927,109	8,115,488	712,331,026
Net Carrying Amount									
As on Ashadh 31, 2080	120,206	-	1,319,922,982	1,589,942,347	-	325,268,773	90,667,592	91,540,786	3,417,462,687
As on Ashadh 31, 2081	1,969,171	-	1,264,926,191	1,534,154,896	8,024,149,214	310,198,406	86,696,749	93,328,114	11,315,422,741

Note: The Upper Chameliya HEP (40 MW) received its COD from NEA on 2080.04.28 and but soon had to be halted due to identification of technical problem in the pipeline. Such problem was reported to the concerned contractor and could only be brought back to operation from 2080.07.16. Accordingly, the management recorded the service concession arrangement - intangible asset from 2080.07.16

Notes to the Consolidated Financial Statements

7 Project work-in-progress

Fig. in NPR

Particulars	Current Year	Previous Year
Hydropower Projects	847,757,892	7,391,293,604
Solar Projects	21,799,615	20,916,229
Total	869,557,506	7,412,209,832

8 Investment in Associates

Particulars	Current Year	Previous Year
Measured at Equity Method		
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	-	-
Investment in Quoted Associates	142,259,550	143,607,460
Investment in Unquoted Associates	815,996	1,180,792
Advance towards share capital including incidental cost		
Api Chameliya Power Limited	22,000,000	18,088,331
Api Spring Pvt. Ltd.	-	100,000
Total	165,075,547	162,976,584

(a) Investment in Quoted Subsidiaries & Associates

Particulars	Current Year		Previous Year	
	Cost	Equity Value	Cost	Equity Value
Ingwa Hydropower Ltd.	150,000,000	142,259,550	150,000,000	143,607,460
Total	150,000,000	142,259,550	150,000,000	143,607,460

(b) Investment in Unquoted Subsidiaries & Associates

Particulars	Current Year		Previous Year	
	Cost	Equity Value	Cost	Equity Value
Latinath Agro Company Ltd.	3,933,000	815,996	3,933,000.00	1,180,792.31
Total	3,933,000	815,996	3,933,000	1,180,792

Notes to the Consolidated Financial Statements

9 Other investments

Fig. in NPR

Particulars	Current Year	Previous Year
Investments measured at Amortised Cost	-	-
i) Fixed Deposits in Financial Institutions	-	-
Investments at FVTPL	47,456,490	32,464,775
i) Investment in Equity Instruments (Quoted)	8,340,877	3,749,275
ii) Investment in Equity Instruments (Unquoted)	39,115,613	28,715,500
Total	47,456,490	32,464,775

10 Other non-current assets

Particulars	Current Year	Previous Year
Capital Work in Progress	21,556,263	21,556,263
Security Deposits	6,511,893	6,371,893
Total	28,068,156	27,928,156

11 Inventories

Particulars	Current Year	Previous Year
Inventories	474,086,498	-
Total	474,086,498	-

12 Trade receivables

Particulars	Current Year	Previous Year
Nepal Electricity Authority	244,338,140	38,464,262
Other Trade receivables	95,200,723	170,065,165
Total	339,538,863	208,529,427

13 Cash and cash equivalents

Particulars	Current Year	Previous Year
Cash in Hand	433,917	318,623
Cheque in Hand	7,596,760	-
Bank Balances		
In current accounts	38,813,575	40,923,480
In call accounts	167,780	572,865
In deposits accounts (Original maturity upto 3 months)	-	-
Total	47,012,031	41,814,968

Notes to the Consolidated Financial Statements

14 Other financial assets

Fig. in NPR

Particulars	Current Year	Previous Year
Loans and advances to Related Parties	56,003,687	2,234,773
Bank / Cash Margin	74,699,726	37,484,551
Import Duty	1,060,093	-
Advance to Contractor and Suppliers	805,270,491	49,647,860
Mobilization Advance	-	-
Advance for Land Purchase	7,508,000	791,000
Staff Advance	4,614,678	-
Retention Money	8,053,826	33,465,796
Advance to Creditor	32,666,261	24,732,709
Interest Receivable	-	-
Total	989,876,761	148,356,689

15 Other current assets

Particulars	Current Year	Previous Year
Project Advance	142,279,175	366,831,688
Salary Advances	2,183,969	2,746,084
Prepaid Expenses	7,905,732	3,633,321
Deposit for Tax Litigation	8,875,000	-
VAT Receivable	671,158	342,582
Other Receivable	216,000	2,023,200
Total	162,131,034	375,576,874

16 Current tax assets (net)

Particulars	Current Year	Previous Year
Income Tax Assets	13,996,415	21,077,547
Income Tax Liabilities	(12,611,267)	(22,775,717)
Total	1,385,147	(1,698,170)

Notes to the Consolidated Financial Statements

17 Equity Share Capital

Fig. in NPR

(a) Equity Shares

Particulars	Current Year	Previous Year
Authorised Capital:		
60,000,000 Ordinary Shares of NPR 100 each	6,000,000,000	6,000,000,000
Issued Capital:		
57,865,979 Ordinary Shares of NPR 100 each	5,786,597,912	4,133,284,212
Subscribed and Paid Up Capital:		
57,865,979 Ordinary Shares of NPR 100 each	5,786,597,912	4,133,284,212
Total	5,786,597,912	4,133,284,212

(b) Movement of equity shares

Particulars	Current Year	Previous Year
As at Shrawan 1, 2080	4,133,284,212	3,844,915,546
Additions during the year		
i) Bonus Share Issue	-	288,368,666
ii) Right Share Issue	1,653,313,700	-
As at Ashadh 31, 2081	5,786,597,912	4,133,284,212

18 Other Equity

Particulars	Share Premium	Retained Earnings	Non Controlling Interests	Total
Balance as on Shrawan 1, 2079	151,665,880	198,043,619	32,520,942	382,230,441
Profit/(Loss) For the Year	-	(25,580,549)	9,277,716	(16,302,833)
Other Comprehensive Income for the Year, Net of Tax	-	-	-	-
Fair Value changes in investment in subsidiary and associates	-	(35,999,500)		(35,999,500)
Issue of right share	-	-		-
Issue of bonus share	(151,665,880)	(136,702,786)		(288,368,666)
Write back of CSR Liability	-	1,072,144		1,072,144
Capital Reserve	-	-		-
Share Issuance Costs	-	(32,234,168)		(32,234,168)
Cash Dividend	-	-		-
Dividend Distribution Tax	-	(15,177,298)		(15,177,298)
Adjustments for sales of Non Current Assets during the year	-	(23,907,898)	(10,004,014)	(33,911,912)
Balance as on Ashadh end, 2080	-	(70,486,436)	31,794,644	(38,691,792)
Profit/(Loss) For the Year	-	272,587,722	(3,256,087)	269,331,635
Defined Benefit Obligation - at the beginning of the year	-	(7,857,691)	(1,054,067)	(8,911,758)
Other Comprehensive Income for the Year, Net of Tax	-	(1,370,260)	5,751	(1,364,509)
Adjustment for prior period loss of subsidiary	-	(70,150)	-	(70,150)
Fair Value changes in investment in subsidiary and associates	-	(1,213,162)		(1,213,162)
Securities Premium (Right Share Auction)	63,727,781	-		63,727,781
Share Issuance Costs	(4,699,561)	(984,394)	(665,451)	(6,349,406)
New Investment in Subsidiary	-	-	218,060,969	218,060,969
Write back of CSR Liability	-	-		-
Provision for CSR	-	(4,722,849)	(92,777)	(4,815,626)
Cash Dividend	-	-		-
Dividend Distribution Tax	-	-		-
Adjustments for sales of Non Current Assets during the year	-	(3,117,104)	(1,304,320)	(4,421,425)
Balance as on Ashadh end, 2081	59,028,220	182,765,675	243,488,662	485,282,557

Notes to the Consolidated Financial Statements

19 Non-Current Borrowings

Fig. in NPR

Particulars	Current Year	Previous Year
Measured at amortized cost		
Secured		
From Banks		
1. Project Loan		
Term Loan	5,697,111,838	6,057,998,613
Bridge Gap Loan	850,196,278	371,257,917
2. Vehicle Loan	6,122,090	8,440,363
Less: Current Maturities	(217,795,984)	(176,656,349)
Total	6,335,634,223	6,261,040,543

(a) Repayment Schedule of Term Loan

Particulars	Current Year	Previous Year
2-3 Years	643,622,836	561,777,025
4-5 Years	662,548,629	865,845,265
Above 5 Years	4,945,064,841	4,833,418,253
Total	6,251,236,306	6,261,040,543

20 Deferred tax liabilities (net)

Particulars	Current Year		Previous Year	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Items of timing differences				
Property, Plant and Equipment		1,663,362	-	1,784,944
Intangible Assets	334		-	-
Financial Assets at FVTPL	-	3,030,242	-	-
Provision for Gratuity	3,147,877		-	-
Gain on Bargain Purchase		22,326,569		
Right of Use Assets		2,615,405	-	-
Lease Liabilities	3,301,493		-	-
Actuarial Loss in remeasurement of DBO	454,836		-	-
Total	6,904,541	29,635,578	-	-
Deferred tax assets / liabilities (net)		22,731,037	-	1,784,944

Movements in deferred tax assets/liabilities

Particulars	Current Year	Previous Year
As at Shrawan 1, 2080	1,784,944	1,953,221
Charged / (Credited) to Profit or Loss	21,400,929	(168,277)
Charged / (Credited) to Other Comprehensive Income	(454,836)	-
As at Ashadh 31, 2081	22,731,037	1,784,944

21 Other non-current liabilities

Particulars	Current Year	Previous Year
Retention Money	-	161,556,261
Lease Liability	13,205,973	13,061,798
Interest Capitalization	250,235	-
Payable to Foreign Supplier	-	673,681,654
Total	13,456,208	848,299,713

22 Provisions

Particulars	Current Year		Previous Year	
	Current	Non Current	Current	Non Current
Provision for Gratuity	613,232	11,978,276	-	-
Provision for CSR	4,501,127	-	-	-
Total	5,114,359	11,978,276	-	-

Notes to the Consolidated Financial Statements

23 Current Borrowings

Fig. in NPR

Particulars	Current Year	Previous Year
Measured at amortized cost		
Secured		
From Banks	744,196,407	261,309,108
Working Capital Loan	482,000,000	44,240,146
Cash Credit	39,977,251	35,611,321
Overdraft	4,423,172	4,801,292
Add: Current Maturities of Non-Current Borrowings	217,795,984	176,656,349
Unsecured		
From Related Parties	63,804,654	96,196,440
Total	808,001,061	357,505,548

24 Other financial liabilities

Particulars	Current Year	Previous Year
Royalty Payable	9,969,625	625,388
Retention Money	-	41,473,457
Payable to Suppliers & Contractors	319,360,696	183,967,166
Advance from Customers	2,148,115	3,549,629
Mobilization Advance from Suryakunda	-	-
Interest Payable	198,170	867,326
Total	331,676,606	230,482,966

25 Other current liabilities

Particulars	Current Year	Previous Year
TDS Payable	14,703,842	28,774,317
VAT Payable	1,436,842	2,640,411
Payable to Employees	23,516,139	14,004,545
Meeting Fee Payable	1,088,175	863,264
Audit Fee Payable	1,040,325	1,079,475
Refundable Share Deposit	12,065,987	12,048,987
Allowance Payable	500,650	-
Payable to Foreign Supplier	665,753,844	-
Dividend Payable	11,749,974	11,749,974
Dividend Tax Payable	15,121,308	15,159,839
House Rent Payable	-	-
PF/CIT Payable	587,867	85,700
Short Term Advance	2,500,000	-
Deposit from Contractors	726,925	-
Sundry Creditors	64,240,725	98,601,724
Miscellaneous Liabilities	12,753,786	4,072,192
Total	827,786,389	189,080,428

Notes to the Consolidated Financial Statements

26 Revenue from operations

Fig. in NPR

Particulars	Current Year	Previous Year
Electricity Sales to NEA	1,248,646,553	446,616,023
Mechanical and Fabrication Work Income	110,638,471	446,049,191
Transportation Income	3,420,000	-
Income From Other Sales	21,957,725	20,340,301
Total	1,384,662,749	913,005,515

27 Cost of sales

Particulars	Current Year	Previous Year
Cost of consumed materials, supplies and services	102,960,155	360,683,480
Royalty	30,639,945	9,299,799
Employee Benefit Expenses	30,260,355	13,065,928
Insurance	31,934,057	10,035,464
Repair and Maintenance	36,085,691	55,505,607
Wages	2,493,600	409,903
Environment, Community & Mitigation	-	435,000
Plant Operation	1,736,580	4,140,060
Vehicle running cost	2,506,115	478,744
VAT Expenses (Reverse VAT on Transportation)	823,892	-
Meter Reading Expense	108,500	393,500
Lease & Rentals	1,398,405	2,588,370
Transportation Expenses	6,082,761	-
Site Running Expenses	38,020,042	10,208,432
Total	285,050,097	467,244,288

28 Other Income

Particulars	Current Year	Previous Year
Dividend income	58,842	48,619
Rental Income	379,097	291,875
Gain / (Loss) on disposal of FVTPL assets	271,813	-
RTS Fee Income	300,000	300,000
Foreign Exchange Gain	7,927,811	-
Other Income	22,380	1,298,967
Total	8,959,942	1,939,461

Notes to the Consolidated Financial Statements

29 Administrative Expenses

Particulars	Current Year	Previous Year
Employee Benefits Expenses	34,762,396	33,519,521
Rental Expense	4,039,636	6,286,775
Electricity and Water	2,582,989	2,289,738
Repair & Maintenance	-	-
i) Office Premise	-	18,080
ii) Vehicle	1,326,502	862,817
iii) Office Equipments	196,202	372,128
iv) Plant & Machinery	197,088	505,575
Communication Expenses	417,017	549,900
Printing & Stationary	567,241	252,210
Travelling Expenses	2,800,564	755,793
Insurance Premium	329,834	1,657,132
Legal & Consultancy Charges	1,660,925	1,147,170
Advertisement & Promotion Expenses	2,612,599	2,167,471
Guest Entertainment	-	131,627
Donation	219,300	35,510
Foreign Exchange Loss	-	30,515,201
Donation / CSR Expenses	-	50,000
Board Meeting Fees and Expenses	2,018,500	1,239,000
Other Committee/ Sub-committee Expenses	282,705	105,000
General Meeting Expenses	222,221	636,257
Audit Fees	918,000	715,000
Audit Expenses	11,925	32,964
Rates & Taxes	1,132,762	431,159
Company Registrar Expenses	95,000	315,200
Share related Cost	620,839	571,740
Postage & Courier	4,352	29,097
Vehicle Running Expenses	227,762	164,257
Festival Expenses	298,284	182,541
Membership Expenses	146,000	80,000
Website Maintenance Charges	198,572	-
Fines, interest, Late Fees and Penalties	2,670,312	2,090,118
Bank Charges	2,210	-
Office Related Expense	170,220	138,110
Miscellaneous Expense	1,712,115	3,899,203
Sub Total	62,444,074	91,746,294
Less: Allocation to Project work in Progress	(2,465,505)	(6,170,385)
Total	59,978,569	85,575,909

Notes to the Consolidated Financial Statements

30 Depreciation and Amortisation Expense

Particulars	Current Year	Previous Year
Depreciation on Property, Plant and Equipment (Refer Note.4)	18,983,369	17,854,604
Depreciation on Right of use assets (Refer Note.5)	423,760	423,760
Amortization of Intangible Assets (Refer Note.6)	330,271,905	134,467,082
Total	349,679,034	152,745,446

31 Fair Value Gain / (Loss) on Investment through FVTPL

Particulars	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL		
i) Investment in Subsidiaries and Associates	-	-
ii) Other Investments	13,135,815	(3,324,696)
Total	13,135,815	(3,324,696)

32 Finance Income

Particulars	Current Year	Previous Year
Interest income on call deposit	706,059	716,110
Interest income on term deposit	-	5,547,701
Interest income on others	640,534	6,997,462
Total	1,346,593	13,261,273

33 Finance Costs

Particulars	Current Year	Previous Year
Interest on Term Loan	411,095,239	194,229,282
Interest on Vehicle Loan	847,374	1,118,218
Interest on Working Capital Loan	27,615,462	4,687,858
Interest on Bridge Gap Loan	31,043,072	-
Bank Commission & Fees	3,424,048	1,606,873
Bank Charges	742,841	141,418
NFRS Adjustment	4,684,436	1,570,186
Early Payment Charge	10,180,683	1,751,469
Interest expense related to lease	1,175,562	1,161,761
Other Interest	5,531,314	-
Total	496,340,031	206,267,066

34 Income Tax Expense

Particulars	Current Year	Previous Year
Current Tax	2,357,114	14,426,866
Deferred Tax	21,400,929	(168,277)
Total	23,758,043	14,258,589

Notes to the Financial Statements

35. Financial Risk

The group's activities expose it to Credit Risk, Liquidity Risk & Market Risk.

(i) Credit Risk

Credit risk is the risk of financial loss as a result of the default or failure of counterparty to meet their payment obligations to the group. The credit risk for the group primarily arises from credit exposures to trade receivables.

The following policies and procedures are in place to mitigate the group's exposure to credit risk:

- The group's business is predominantly through sales of power. The group has PPA agreement with Nepal Electricity Authority (NEA). NEA is government body due to which the risk of credit default is significantly low.
- The group deals with only creditworthy counterparties and has a practice of obtaining Performance Guarantee and Advance Payment Guarantee in order to secure its risks while providing advances to the contractors and suppliers.

(ii) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The group's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to meet both normal and stressed conditions, without incurring unacceptable losses or risking damage to the group's reputations.

(iii) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market prices comprise three type of risk: interest rate risk, currency risk and other price risk such as equity price risk.

(a1) Foreign Currency Risk Exposure

Foreign exchange risk is the potential for the group to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency. Operation of the group has exposed it to foreign exchange risk arising from foreign currency transactions, with respect to the EUR and NPR with one of its foreign supplier. The group has not undertaken any hedging against such exposure at the end of the reporting period.

The group's exposure to foreign currency risk at the end of the reporting period expressed in NPR, are as follows:

Particulars	Current Year		Previous Year	
	EUR	NPR	EUR	NPR
Payable to Foreign Supplier	4,556,213	665,753,844	4,556,213	673,681,654
Less: Derivative Liabilities	-	-	-	-
Net Exposure to Foreign Currency Risk/ (Liabilities)	4,556,213	665,753,844	4,556,213	673,681,654

(b1) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The major interest rate risk that the group is exposed to is the floating interest rates in its significant Borrowings. The group has planned to pay off its loan liabilities from the issue of

right share in order to reduce the exposure of the interest risk.

(c1) Equity Price Risk

Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in equity prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or by factors affecting all similar financial instruments traded in the market.

The group has invested in equity securities and the exposure is equity securities price risk from investments held by the group and classified in the statement of financial position as fair value through profit or loss.

36 Operational Risk

Operational Risk is the risk of direct or indirect loss, or damaged reputation resulting from inadequate or failed internal processes, people and systems or external events. When controls fail to perform, operational risks can cause damage to reputation, have legal or regulatory implications or can lead to financial loss. The group cannot expect to eliminate all operational risks, but by initiating a rigorous control framework and by monitoring and responding to potential risks, the group is able to manage the risks. Controls include effective segregation of duties, access controls, authorisation and reconciliation procedures, staff education and assessment processes. Business risks such as changes in environment, technology and the industry are monitored through the group's strategic planning and budgeting process.

37 Climate Risk

Climate Risk is the measure of vulnerability to climate-related impacts that have financial consequences, or that may affect various aspects of financial performance. Those consequences could be anything from minor inconvenience to a complete loss of an asset's value or operability. The group is highly exposed to wxtrme weather events such as floods and droughts along with other natural disasters like landslides. With such high stakes, reducing the uncertainty of that outcome is business-critical. The group adheres to stringent design parameters (to address climate risks) while developing new projects.

However, the group being involved in renewable and green energy portfolio has an opportunity to gain advantage of the carbon trade for its impact in lowering of the GHG emissions.

38 Capital Management

The group's objectives when managing Capital are to:

- Safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

39 Earnings Per Share

Particulars	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	272,587,722	(25,346,746)
Less: Dividend on Preference Share	-	-
Add: Interest saving on Convertible Bonds	-	-
Profit For the Year used for Calculating Diluted Earning per Share	272,587,722	(25,346,746)

Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	56,106,160	41,332,842
Adjustments for calculation of diluted earning per share		
i) Dilutive Shares	-	-
ii) Options	-	-
iii) Convertible Bonds	-	-
Weighted Average Number of Equity Shares Outstanding During the Year for Diluted Earning Per Share	56,106,160	41,332,842
Nominal Value of Equity Shares	100	100
Basic Earnings Per Share	4.86	(0.61)
Diluted Earnings Per Share	4.86	(0.61)
Proposed Bonus Share	-	-
Weighted Average Number of Equity Shares Outstanding During the Year for Restated Earning Per Share		49,262,105
Restated Basic Earning Per Share		(0.51)
Restated Diluted Earning Per Share		(0.51)

40 Employee Retirement Benefits

a) Post Employment Benefit - Defined Contribution Plans

The group pays Provident Fund to its employees at the rate of 10 percent of the basic salary to its employees as defined contribution plan.

(b) Post Employment Benefit - Defined Benefit Plans

For Defined Benefit Plans, the group provides leave encashment to its employees calculated and paid out at the end of every year without the option of accumulation.

The group has provided for the gratuity expenses to its employees on the basis of actuarial valuation report.

(c) Defined Benefit Plans - Gratuity (non funded)

The group has carried out the actuarial valuation of its defined benefit obligations towards the gratuity for the first time this financial year. The movement of the liabilities is presented as below::

Particulars	As at 31 Ashadh 2081
Defined benefit obligations at the beginning of the period	8,911,758
Current Service Cost	6,816,369
Remeasurements on obligation - (Gain) / Loss	1,364,509
Defined benefit obligations at the end of the period	17,092,635

The defined benefit obligations at the beginning of the period has been directly reduced from the retained earnings. The current service cost has been charged to Profit or loss through employee benefit expenses while the actuarial gain or loss has been presented in the other comprehensive income, net of tax. The closing defined benefit obligation has been disclosed as provisions with current and non-current bifurcation.

The Company does not have any plan assets to fund the defined benefit obligations.

Notes to the Consolidated Financial Statements

41 Operating Segment

Segment information is presented in respect of the group's business segments. Management of the group has identified portfolio as business segment and the group's internal reporting structure is also based on portfolio. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Segment asset is disclosed below based on total of all asset for each business segment.

The group operates predominantly in Nepal and accordingly, the Management of the group is of the view that the financial information by geographical segments of the group's operation is not necessary to be presented.

Business Segments of the group's are:

- Power Generation
- Hydromechanical Works
- Real Estate
- Manufacturing

a) Segmental Information for the year ended Ashadh 31, 2081 (July 15, 2024)

Particulars	Power Generation		Hydromechanical Works		Real Estate		Manufacturing		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income:										
Revenue from operations	1,248,646,553	446,616,023	136,016,196	466,389,492	-	-	-	-	1,384,662,749	913,005,515
Cost of sales	(182,089,941)	(106,560,808)	(102,960,155)	(360,683,480)	-	-	-	-	(285,050,097)	(467,244,288)
Gross Profit	1,066,556,612	340,055,215	33,056,041	105,706,012	-	-	-	-	1,099,612,653	445,761,226
Other Income	9,080,942	640,494	-	1,298,967	-	-	-	-	9,080,942	1,939,461
Administrative Expenses	(25,676,942)	(42,836,874)	(32,433,189)	(42,739,035)	(314,152)	-	(1,675,286)	-	(60,099,569)	(85,575,909)
Depreciation and Amortisation Expense	(335,390,558)	(139,321,615)	(13,611,672)	(13,423,831)	(2,744)	-	(674,060)	-	(349,679,034)	(152,745,446)
Fair Value Gain / (Loss) on Investment	2,363,502	(3,324,696)	10,772,313	-	-	-	-	-	13,135,815	(3,324,696)
Impairment on Financial Assets	-	-	-	-	-	-	-	-	-	-
Profit from Operation	716,933,556	155,212,524	(2,216,507)	50,842,112	(316,895)	-	(2,349,346)	-	712,050,806	206,054,636
Finance Income	1,346,593	13,261,273	-	-	-	-	-	-	1,346,593	13,261,273
Finance Costs	(493,540,635)	(202,941,265)	(2,799,396)	(3,325,801)	-	-	-	-	(496,340,031)	(206,267,066)
Profit before staff bonus and tax	224,739,514	(34,467,468)	(5,015,903)	47,516,311	(316,895)	-	(2,349,346)	-	217,057,367	13,048,844
Staff Bonus	(11,561,261)	(962,906)	-	(4,751,631)	-	-	-	-	(11,561,261)	(5,714,538)
Profit before tax	213,178,252	(35,430,374)	(5,015,903)	42,764,680	(316,895)	-	(2,349,346)	-	205,496,107	7,334,305
Current Tax	(1,131,537)	(2,943,794)	(1,225,577)	(11,483,072)	-	-	-	-	(2,357,114)	(14,426,866)
Deferred Tax	2,427,717	-	(1,503,689)	168,277	1,611	-	-	-	925,640	168,277
Total Segmental Results	214,474,432	(38,374,168)	(7,745,168)	31,449,885	(315,284)	-	(2,349,346)	-	204,064,633	(6,924,284)

Segment Assets

Property, plant and equipment	26,346,936	18,615,109	142,273,928	127,664,252	75,683	-	9,489,686	-	178,186,233	146,279,360
Right of use assets	10,461,618	10,885,378	-	-	-	-	-	-	10,461,618	10,885,378
Intangible assets	11,395,156,095	3,439,619,007	20,342	25,428	40,164	-	30,333	-	11,395,246,933	3,439,644,435
Project work-in-progress	875,483,241	7,471,356,586	-	-	-	-	-	-	875,483,241	7,471,356,586
Inventories	-	-	18,258,109	-	455,596,540	-	231,849	-	474,086,498	-
Trade receivables	244,338,140	38,464,262	181,841,281	170,065,165	-	-	-	-	426,179,420	208,529,427
Other current assets	150,664,628	372,005,509	10,951,587	3,571,365	359,956	-	270,963	-	162,247,134	375,576,874
Total Segment Assets	12,702,450,657	11,350,945,851	353,345,246	301,326,210	456,072,344	-	10,022,831	-	13,521,891,078	11,652,272,061

Segment Liabilities

Borrowings	6,868,971,358	6,603,309,232	22,663,925	15,236,859	252,000,000	-	6,000,000	-	7,149,635,284	6,618,546,091
Other non-current liabilities	13,456,208	848,299,713	-	-	-	-	-	-	13,456,208	848,299,713
Other financial liabilities	352,823,758	174,644,052	97,596,522	55,838,914	-	-	-	-	450,420,280	230,482,966
Other current liabilities	754,227,219	65,704,748	75,377,867	123,375,680	250,015	-	517,857	-	830,372,958	189,080,428
Provisions	12,816,294	-	4,276,341	-	-	-	-	-	17,092,635	-
Total Segment Liabilities	8,002,294,838	7,691,957,745	199,914,655	194,451,453	252,250,015	-	6,517,857	-	8,460,977,365	7,886,409,198

Note: The above segment details are based on the figures before adjustment of intra group transactions

Notes to the Consolidated Financial Statements

b) Reconciliation of Assets

Particulars	Current Year	Previous Year
Segment Assets	13,521,891,078	11,652,272,061
Investment in Subsidiaries and Associates	686,063,000	242,671,331
Other investments	47,456,490	32,464,775
Other non-current assets	28,068,156	27,928,156
Cash and cash equivalents	47,012,031	41,814,968
Other financial assets	1,066,075,938	148,356,689
Deferred tax assets (net)	-	-
Current tax assets (net)	1,385,147	-
Total Assets	15,397,951,845	12,145,507,980

c) Reconciliation of Liabilities

Particulars	Current Year	Previous Year
Segment Liabilities	8,460,977,365	7,886,409,198
Deferred Tax Liability (net)	404,468	1,784,944
Current Tax Liabilities	-	1,698,170
Total Liabilities	8,461,381,834	7,889,892,310

Notes to the Financial Statements

42 Related Party Disclosure

(a) Relationship

Relationship	Related Parties	
Company with common directors	Makalu Developers Limited	
	Nirvik Tours and Travel Pvt Ltd.	
	Arun Kabeli Power Limited	
	Ridi Power Co. Limited	
	Siddhakali Power Limited	
Those Charged with Governance (Key Management Personnel)	Name	Designation
	Mrs. Shreejana Khadka	Chairman (from Jestha 18, 2081)
	Mr. Sanjeev Neupane	Managing Director
	Mr. Dwarika Prasad Neupane	Director
	Mr. Shashwat Chalisey	Director (from Jestha 27, 2081)
	Mr. Madhusudhan Koirala	Director (from Jestha 27, 2081)
	Mr. Sujan Adhikari	Company Secretary (from Jestha 27, 2081)
	Mr. Satish Neupane	Chairman (till Jestha 18, 2081)
	Mr. Indra Mani Trital	Director (till Jestha 03, 2081)
	Relatives of those charged with governance	Mr. Guru Prasad Neupane
Mrs. Sumitra Devi Neupane		Mother of MD

(b) Key Management Personnel Compensation to Managing Director:

Particulars	Current Year	Previous Year
Short-term employee benefits	4,069,672	3,288,000
Total	4,069,672	3,288,000

(c) Transactions with those charged with governance:

Particulars	Current Year	Previous Year
Board Meeting Fees and Expenses	2,018,500	1,239,000
Other Committee/ Sub-committee Expenses	282,705	105,000
Total	2,301,205	1,344,000

(d) Other Related Party Transactions:

Name of the related party	Nature of Transaction	Transaction		Outstanding Balance	
		Current Year	Previous Year	Current Year	Previous Year
Makalu Developers Limited	Construction Services	99,527,943	346,318,389	(111,772,735)	86,783,548
Nirvik Tours and Travel Pvt Ltd.	Ticket Purchase	1,791,674	2,475,832	186,479	35,289
Arun Kabeli Power Limited	Loan Received	60,000,000	-	(41,870,238)	1,554,493
	Loan Repaid	20,000,000	-	-	-
	RTS Fees Income- Rent Income	300,000	300,000	-	-
	Interest Expense	4,361,032	-	-	-
	Interest Income	-	96,267	-	-
Ridi Power Co. Limited	Advance Received	-	-	(190,343)	(190,343)
Siddhakali Power Limited	Advance Received	-	35,000,000	(20,264,073)	(20,264,073)
Mrs. Shreejana Khadka	Advance Received/ (Paid)	(44,500,000)	44,500,000	-	(44,500,000)
	Interest Paid	21,644	-	-	-
Mr. Guru Prasad Neupane	Advisory services	494,118	494,118	(35,000)	(105,000)
Mrs. Sumitra Devi Neupane	Advance Received/ (Paid)	(15,000,000)	15,000,000	-	(15,000,000)
	Interest Paid	2,740	-	-	-
Mr. Sanjeev Neupane	Short Term Loan received	7,800,000	-	(480,000)	-
	Short Term Loan Paid	7,320,000	-	-	-
	Interest Paid	21,932	-	-	-
Mr. Satish Neupane	Short Term Loan received	4,500,000	-	-	-
	Short Term Loan Paid	4,500,000	-	-	-
	Interest Paid	18,493	-	-	-
Mr. Indra Mani Trital	Short Term Loan received	3,000,000	-	-	-
	Short Term Loan Paid	3,000,000	-	-	-
	Interest Paid	10,596	-	-	-

Notes to the Financial Statements

43 Leases

(a) Leases as Lessee

(i) The group has entered into a short term rent agreement of 1 year for its corporate office premises. The rent payment for such property has been charged to profit or loss as it is a short term lease. The group has recognised NPR 4,039,636 (PY: NPR 6,286,775) as rent expense in the statement of profit or loss.

(ii) Finance Lease:

The group has entered into lease for the land to install solar panels for its Chandranigahapur, Dhalkebar and Simara Project for a period of 30 years, 25 years and 30 years respectively with an escalation of 3% every year. The group has applied NFRS 16 Leases for these lease agreements from the current financial year.

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	1,062,356	1,031,414
ii) Later than 1 year and not later than 5 years	4,577,836	4,444,501
iii) Later than 5 years	31,932,045	33,127,709
Total Future Minimum Lease Payments	37,572,238	38,603,624
Less: Effect of Discounting	(24,366,265)	(25,541,826)
Finance lease liability recognised	13,205,973	13,061,798

(b) Leases as Lessor

(i) The group has leased out the excess space in its corporate office to its sister companies.. The group has recognised NPR 379,097 (PY: NPR 291,875) as Rental income in the statement of profit or loss.

44 Capital Commitments

There are no any capital commitments of the group for persons or companies outside the group.

45 Contingent Liabilities

The Group has provided corporate guarantee to the lending consortium in favour of the group companies. There are no other contingent liabilities outside the group.

46 Assets Pledged as Security

The group has pledged its movable and immovable assets in entirety to various lending banks for the consortium loan to develop its power projects.

47 Corporate Social Responsibility

New Industrial Enterprises Act 2076 makes it mandatory to allocate 1% of the annual profit to be utilized towards corporate social responsibility. The fund created for CSR is to be utilized on the basis of annual plans and programs but in the sectors, that are prescribed under the Act. Accordingly, the group has made a provision towards CSR in the current period.

अपि पावर कम्पनी लिमिटेड

प्रधान कार्यालय

संजिव न्यौपाने
कार्यकारी सञ्चालकनिरज भट्टराई
इन्जिनियरयजु सुवाल
वित्त प्रबन्धकसुजन अधिकारी
शेयर शाखा प्रमुखविनय उप्रेती
इन्जिनियररामान्सु भा
इन्जिनियरअनिल मगर
ओभरसियरगंगा श्रेष्ठ
प्रशासन सहायकविनु तामा
कार्यालय सहायक

नौगड गाढ जलविद्युत आयोजना साइट कार्यालय

द्रोणबहादुर पाल
सह-परियोजना प्रबन्धकप्रमोद नेगी
प्लान्ट ईन्चार्जमाधव प्रसाद जोशी
अपरेटरनरेश सिंह धामी
अपरेटरअमरसिंह सत्याल
अपरेटरदेवप्रसाद पुन
अपरेटरनरेन्द्र घर्ती
अपरेटरप्रकाश सिंह धामी
अपरेटरकमलेश धामी
इन्टेक अपरेटरराजेश भट्ट
इन्टेक अपरेटरजगतसिंह धामी
इन्टेक अपरेटरनरेन्द्र खत्री
चालकप्रकाश जोशी
कार्यालय सहायक

अप्पर नौगड गाढ जलविद्युत आयोजना साइट कार्यालय

टेकराज जोशी
अपरेटररोसन थापा मगर
अपरेटरराजेन्द्र पाल
अपरेटरउमेश बहादुर ठगुन्ना
अपरेटरदिनेश बहादुर ठगुन्ना
अपरेटरदेवसिंह धामी
अपरेटरकमलेश बहादुर ठगुन्ना
इन्टेक अपरेटरनरेन्द्र सिंह ठगुन्ना
इन्टेक अपरेटरमहावीर सिंह ठगुन्ना
इन्टेक अपरेटरनन्दन ठगुन्ना
कार्यालय सहायक

माथिल्लो चमेलिया जलविद्युत आयोजना साइट कार्यालय



त्रिलोक सिंह महारा
इन्जिनियर



रवि पाण्डे
इन्जिनियर



धनबहादुर बिष्ट
जनसम्पर्क अधिकृत



नविन खडायत
ओभरसियर



कुमार अधिकारी
सुपरभाइजर/चालक



गणेश ठगुन्ना
अपरेटर



पद्म बहादुर सिंह
अपरेटर



कुलराम चौधरी
सुपर भाइजर



उमेश बहादुर सिंह
अपरेटर



किशन बिष्ट
सुपर भाइजर



दिनेश बिष्ट
अपरेटर



हरिस धामी
अपरेटर



प्रकाश महार
अपरेटर



योग बहादुर पली
अपरेटर



विष्णु गिरी
अपरेटर



कमान सिंह धामी
अपरेटर



दलवीर महार
अपरेटर



नरेन्द्र बिष्ट
अपरेटर



दिपेन्द्र बिष्ट
अपरेटर



रामेश पन्त
अपरेटर



प्रकाश गुरुङ
चालक



लक्ष्मी चौधरी
कार्यालय सहायक



प्रताप सिंह धामी
सेक्युरिटी



कृष्ण सिंह ठगुन्ना
कार्यालय सहायक



राकेश सिंह
कार्यालय सहायक



कविन्द्र सिंह
कार्यालय सहायक

चन्द्रनिगाहपुर सौर्य आयोजना साइट कार्यालय



दुर्गामणि त्रिताल
वित्त प्रबन्धक



अमलेश कुमार यादव
इन्जिनियर



रोसन कुमार चौरसिया
अपरेटर



सुमन राई
कार्यालय सहायक



मनोज राई
सेक्युरिटी

ढल्केबर सौर्य आयोजना साइट कार्यालय



मनोज कुमार चौधरी
इन्जिनियर



अशोक महतो
अपरेटर



श्याम कुमार ठाकुर
सेक्युरिटी

सिमरा सौर्य आयोजना साइट कार्यालय



सुनिल लामा
इन्जिनियर



धनबहादुर दाहाल
सुपर भाइजर / चालक



गोपीलाल कार्की
कार्यालय सहायक