

वार्षिक प्रतिवेदन

आ.व. २०८०/०८१



रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड



आयोजनाको भूमिगत विद्युतगृह



आयोजनाको भूमिगत विद्युतगृह र ट्रान्सफर्मर क्याभर्न जाने पहुँच सुरुङ

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सञ्चालक समिति



सुभाष कुमार मिश्र
अध्यक्ष

प्रतिनिधि: चिलिमे जलविद्युत कं. लि.



राम प्रसाद रिमाल
सञ्चालक

प्रतिनिधि: चिलिमे जलविद्युत कं. लि.



भिम प्रसाद तिमलिना
सञ्चालक

प्रतिनिधि: चिलिमे जलविद्युत कं. लि.



राजन ढकाल
सञ्चालक

प्रतिनिधि: नेपाल विद्युत प्राधिकरण



छवि लाल गैहे
प्रबन्ध सञ्चालक

प्रतिनिधि: नेपाल विद्युत प्राधिकरण



बच्चु राम रिमाल
सञ्चालक

प्रतिनिधि: सर्वसाधारण शेयरधनी



सुनौ औदी तमाड
सञ्चालक

प्रतिनिधि: सर्वसाधारण शेयरधनी



अग्रिम रत्न शाक्य
सञ्चालक

प्रतिनिधि: सर्वसाधारण शेयरधनी



लक्ष्मी न्यौपाने गौतम
सञ्चालक

प्रतिनिधि: सर्वसाधारण शेयरधनी



विरेन्द्र पौडेल

स्थायी आमन्त्रित: कर्मचारी संचयकोष



नरनाथ न्यौपाने
कम्पनी सचिव



रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड

महाराजगञ्ज, काठमाडौं

बाह्रौं वार्षिक साधारण सभा सम्बन्धी सूचना

श्री शेयरधनी महानुभावहरू,

मिति २०८१/०९/०४ गते बसेको यस कम्पनीको संचालक समितिको ३४०औं बैठकको निर्णय अनुसार कम्पनीको बाह्रौं वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा तपशिल बमोजिमका विषयहरूमा छलफल तथा निर्णय गर्न बस्ने भएकाले सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि अनुरोध छ।

साधारण सभा बस्ने मिति, स्थान र समय:

मिति: २०८१ साल पुष २९ गते सोमबार (तदनुसार १३ जनवरी २०२५)

स्थान: स्मार्ट महल, धुम्बाराही, काठमाडौं

समय: विहान ११:०० बजे।

शेयर दाखिला खारेज मिति (Book Close Date): २०८१ साल पुष १६ गते मंगलबार।

बाह्रौं वार्षिक साधारण सभामा छलफल हुने विषयहरूको सूची:

(क) सामान्य प्रस्ताव

१. संचालक समितिको तर्फबाट प्रस्तुत हुने आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने सम्बन्धमा।
२. लेखापरीक्षकको प्रतिवेदन सहित २०८१ साल आषाढ मसान्तको वासलात तथा आ.व. २०८०/०८१ को आर्थिक विवरणहरू (नाफा/(नोक्सान) हिसाव, नगद प्रवाह विवरण तथा सम्बन्धित अनुसूचीहरू) माथि छलफल गरी पारित गर्ने सम्बन्धमा।
३. कम्पनीको आ.व. २०८१/०८२ का लागि वाह्य लेखापरीक्षकको नियुक्ती तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा।
४. संचालक समितिका सदस्यहरूको बैठक भत्ता तथा सुविधा सम्बन्धमा।
५. कम्पनीको संचालक समितिमा रहने २ जना स्वतन्त्र संचालकको मनोनयन/निर्वाचन सम्बन्धमा।
६. विविध।

संचालक समितिको आज्ञाले,
कम्पनी सचिव

साधारण सभा सम्बन्धी थप जानकारी

- १) यस रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको मिति २०८१/०९/२९ गते बाह्रौं वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८१/०९/१६ गते (एक दिन) शेयरधनी दर्ता पुस्तिका बन्द गरिने ब्यहोरा सम्बन्धित सबैमा जानकारीको लागि अनुरोध छ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८१/०९/१५ गतेसम्म कारोबार भई प्रचलित कानून बमोजिम यस कम्पनीका शेयर रजिष्ट्रार श्री सिद्धार्थ क्यापिटल लिमिटेड, नक्साल, काठमाडौंमा प्राप्त शेयर दाखिला खारेजको आधारमा शेयरधनी दर्ता किताबमा कायम रहेका शेयरधनीहरूले सो सभामा भाग लिन, छलफल गर्न तथा मतदान गर्न पाउने ब्यहोरा जानकारीको लागि अनुरोध छ ।
- २) कम्पनीको शेयरधनी दर्ता किताबमा नाम दर्ता भएका शेयरधनीहरूले आफै वा प्रतिनिधि मार्फत सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछन । नाबालक शेयरधनीहरूको तर्फबाट नाबालकको संरक्षक वा निजले नियुक्त गरेको प्रतिनिधिले सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछन् । शेयरधनीहरूको दर्ता किताबमा संरक्षकको रुपमा नाम लेखिएको व्यक्तिलाई मात्र संरक्षक मानिनेछ ।
- ३) संयुक्त रुपमा एकजना भन्दा बढी व्यक्तिको नाममा शेयर लिएकोमा त्यस्तो साभेदारहरूद्वारा मनोनित गरिएको साभेदारले वा निजहरूले मनोनित गरेको प्रतिनिधिले र सो बमोजिम कुनै साभेदार मनोनित हुन नसकेकोमा शेयरधनीहरूको दर्ता किताबमा जसको नाम पहिले उल्लेख भएको छ सोही व्यक्तिले दिएको मत वा प्रतिनिधिपत्र मात्र सदर हुनेछ ।
- ४) सभामा भाग लिन, छलफल गर्न र मतदान गर्नको लागि प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीले कम्पनीको अर्को कुनै शेयरधनीलाई मात्र प्रतिनिधि नियुक्त गर्न सकिनेछ ।
- ५) प्रतिनिधि नियुक्त हुने शेयरधनीले सभा शुरु हुनु भन्दा ७२ घण्टा अगावै प्रतिनिधिपत्र यस कम्पनीको शेयर रजिष्ट्रार श्री सिद्धार्थ क्यापिटल लि., नक्साल, काठमाडौंमा बुझाई सक्नुपर्नेछ ।
- ६) प्रतिनिधि बदर गरी अर्को प्रतिनिधि नियुक्त गर्न चाहेमा सोको लिखित सूचना सभा शुरु हुनु भन्दा ७२ घण्टा अगावै शेयर र जिष्ट्रारको कार्यालयमा दिनुपर्नेछ । नयाँ नियुक्त प्रतिनिधिको हकमा माथि बुँदा नं. ४ र ५ मा उल्लेख भए बमोजिम हुनेछ । त्यसैगरी आफै सभामा सहभागी भई सभामा भाग लिन, छलफल गर्न र मतदान गर्न चाहेमा प्रतिनिधि नियुक्ति पत्र स्वतः बदर हुनेछ ।
- ७) एकै शेयरधनीले एक भन्दा बढी प्रतिनिधि नियुक्त गरेको अवस्थामा बुँदा नं. ६ बमोजिम बदर गरिएकोमा बाहेक त्यस्तो सबै प्रतिनिधि बदर हुनेछ ।
- ८) विविध शीर्षक अन्तर्गत प्रश्न गर्न चाहने शेयरधनीले आफूले प्रश्न गर्न चाहेको बिषय बारे सभा हुनुभन्दा ७ दिन अगावै कम्पनीको केन्द्रीय कार्यालय कपनमार्ग, महाराजगञ्ज, काठमाडौंमा जानकारी दिनुपर्नेछ । त्यसरी जानकारी नदिएको विषय उपर छलफल हुने छैन ।

द्रष्टव्यः वार्षिक साधारण सभाको सूचना तथा वार्षिक प्रतिवेदन कम्पनीको वेवसाइट www.rghpcl.com.np मा हेर्न सकिनेछ ।



रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड महाराजगञ्ज, काठमाडौं प्रतिनिधि नियुक्त गर्ने फारम

.....बस्ने म/हामीले
रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको शेयरधनीको हैसियतले मितिसाल.....महिना.....गते
(तदनुसार) का दिन हुने बार्षिक साधारण सभामा मेरो/हाम्रो तर्फबाट
प्रतिनिधित्व गरी भाग लिनका लागिबस्ने श्रीलाई नियुक्त
गरेको छु/छौं ।

प्रतिनिधि हुनेको

प्रतिनिधि नियुक्त गर्नेको

नाम:

नाम:

हितग्राही (DEMAT) खाता नं.

हितग्राही (DEMAT) खाता नं.

शेयर संख्या:

शेयर संख्या:

दस्तखत:

दस्तखत:

मिति:

मिति:

द्रष्टव्य: प्रतिनिधि नियुक्त गर्दा रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको शेयरधनी बाहेक अरुलाई गर्न पाइने छैन ।



रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड महाराजगञ्ज, काठमाडौं प्रतिनिधि नियुक्त गर्ने फारम

.....बस्ने म/हामीले
रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको शेयरधनीको हैसियतले मितिसाल.....महिना.....गते
(तदनुसार) का दिन हुने बार्षिक साधारण सभामा मेरो/हाम्रो तर्फबाट
प्रतिनिधित्व गरी भाग लिनका लागिबस्ने श्रीलाई नियुक्त
गरेको छु/छौं ।

प्रतिनिधि हुनेको

प्रतिनिधि नियुक्त गर्नेको

नाम:

नाम:

हितग्राही (DEMAT) खाता नं.

हितग्राही (DEMAT) खाता नं.

शेयर संख्या:

शेयर संख्या:

दस्तखत:

दस्तखत:

मिति:

मिति:

द्रष्टव्य: प्रतिनिधि नियुक्त गर्दा रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको शेयरधनी बाहेक अरुलाई गर्न पाइने छैन ।



संचालक समितिको तर्फबाट बाह्रौं वार्षिक साधारण सभामा अध्यक्षज्यूले प्रस्तुत गर्नुहुने

आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन

शेयरधनी महानुभावहरू,

रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको बाह्रौं वार्षिक साधारण सभामा सहभागी शेयरधनी महानुभावहरू, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, विभिन्न संघसंस्थाबाट यस साधारण सभामा भाग लिनुहुने प्रमुख तथा प्रतिनिधिहरू, लेखापरीक्षक, कम्पनीका कर्मचारीहरू लगायत सम्पूर्ण व्यक्तित्वहरूलाई संचालक समितिको अध्यक्षको हैसियतले र मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत गर्न चाहन्छु। यस गरिमामय सभामा संचालक समितिको तर्फबाट आर्थिक वर्ष २०८०/०८१ को वार्षिक प्रतिवेदन र सोहि अवधिको लेखापरीक्षित वित्तीय विवरणहरू तथा कम्पनीले यस अवधिमा हासिल गरेका प्रगति विवरणहरू संक्षिप्त रूपमा यहाँहरू समक्ष प्रस्तुत गर्ने अनुमति चाहन्छु।

मिति २०६८ श्रावण १७ गते कम्पनी ऐन, २०६३ अनुसार कम्पनी रजिष्ट्रारको कार्यालयमा पब्लिक लिमिटेड कम्पनीको रूपमा विधिवत दर्ता भई स्थापित यस कम्पनीका संस्थापक शेयरधनीहरूमा चिलिमे जलविद्युत कम्पनी लिमिटेड, नेपाल विद्युत प्राधिकरण र रसुवा जिल्लाका सम्बन्धित स्थानीय तहहरू रहेका छन्।

यस कम्पनीले रसुवा जिल्लाको टिमुरेमा १११ मेगावाट जडित क्षमताको रसुवागढी जलविद्युत आयोजना निर्माण गरिरहेको व्यहोरा विदितै छ। कम्पनीद्वारा निर्माणाधीन यस आयोजनालाई नेपाल सरकार, उर्जा जलस्रोत तथा सिंचाई मन्त्रालयको निर्णय अनुसार “जनताको जलविद्युत कार्यक्रम” मा समावेश गरिएको र सो को कार्यविधि, २०७५ (संशोधन सहित) को दफा २१(२) को प्रावधानमा रही कम्पनीले सर्वसाधारण शेयरधनी समूहका लागि छुट्टयाएको शेयरहरू निष्काशन तथा बिक्री वितरण सम्पन्न गरेको छ।

आयोजना निर्माण कार्यका लागि जनवरी २०१४ मा ठेक्का सम्झौता भई फेब्रुअरी २०१४ देखि कार्य अगाडि बढेकोमा विभिन्न बाधा व्यवधानहरूको सामना गर्दै हाल आयोजनाको निर्माण कार्य सम्पन्न भई पुष २०८१ देखि व्यापारीक विद्युत उत्पादन सुरु भएको व्यहोरा जानकारी गराउन चाहन्छु।

आयोजना निर्माण गर्न आवश्यक वित्तीय व्यवस्थापनका लागि ५०% स्व-पूँजी र ५०% दीर्घकालीन ऋणको अनुपात रहनेगरी मिति २०६८।८।२२ मा कर्मचारी सञ्चयकोष, चिलिमे जलविद्युत

कम्पनी लिमिटेड र यस कम्पनी बिच दीर्घकालीन त्रिपक्षीय ऋण सम्झौता भई सो अनुसार ऋण प्रवाह भैरहेकोमा विभिन्न काबु बाहिरका परिस्थितिहरू सृजना भई आयोजना तोकिएको समयमा सम्पन्न हुन नसक्दा आयोजनाको लागत बढ्न गएको र उक्त थप लागतको व्यवस्थापनका लागि समेत कर्मचारी संचयकोषसंग नै पुरक सम्झौताहरू गरिएको छ। पछिल्लो पुरक सम्झौताबाट स्व-पूँजी कर्जा अनुपात शुरुवाती ५०:५० प्रतिशतबाट परिवर्तन भई ४०:६० प्रतिशत कायम भएको व्यहोरा समेत अवगत गराउन चाहन्छु।

यस कम्पनीको स्थापना हुँदा प्रबन्धपत्रमा अधिकृत पूँजी रु. ६ अर्ब ५० करोड र जारी पूँजी रु. ५० करोड उल्लेख गरिएकोमा कम्पनीको मिति २०७०/०७/०८ मा सम्पन्न पहिलो साधारण सभा तथा मिति २०७२/०९/२९ मा सम्पन्न तेस्रो साधारण सभाबाट अधिकृत तथा जारी पूँजी बृद्धि गरी क्रमशः रु.७ अर्ब र रु.६ अर्ब ८४ करोड २१ लाख कायम गरिएको छ।

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

आर्थिक वर्ष २०८०/०८१ मा यस कम्पनी तथा कम्पनीद्वारा निर्माणाधीन रसुवागढी जलविद्युत आयोजनाको निर्माणको क्रममा भएका खर्चहरूलाई लेखाङ्कन गरिएको छ। लेखाङ्कित विवरण निम्नानुसार रहेका छन्।

१.१ शेयर पूँजी

यस कम्पनीले आफ्नो जारी पूँजी रु.६ अर्ब ८४ करोड २१ लाख को ५१% शेयर संस्थापक शेयरधनी समूहका लागि र ४९% शेयर सर्वसाधारण शेयरधनी समूहका लागि छुट्टयाएको छ। सर्वसाधारण समूहका लागि छुट्टयाइएको ४९% ले हुन आउने रु.३ अर्ब ३५ करोड २६ लाख २९ हजार रकम बराबरको रु.१०० अंकित दरका ३ करोड ३५ लाख २६ हजार २९० कित्ता शेयर सार्वजनिक रूपमा निष्काशन तथा बिक्री वितरण गर्ने क्रममा श्री सिद्धार्थ क्यापिटल लिमिटेडको निष्काशन तथा बिक्री प्रबन्धकत्वमा प्रथम चरणमा २४ प्रतिशत अर्थात् कर्मचारी संचयकोषमा रकम संचित गर्ने संचयकर्ता कर्मचारीका लागि १ करोड ३३ लाख ४२ हजार ९५ कित्ता, संस्थापक संगठित संस्थाका कर्मचारीहरूका लागि २३ लाख ९४ हजार ७३५ कित्ता र ऋणदाता संस्थाका कर्मचारीहरूका लागि ६ लाख ८४ हजार २१० कित्ता गरी जम्मा १ करोड ६४ लाख २१ हजार

४० कित्ता शेयर मिति २०७४/१२/१८ मा बाँडफाँड गरिसकिएको छ ।

त्यसैगरी दोस्रो चरणमा जारी पूँजीको १५ प्रतिशत अर्थात रु.१ अर्ब २ करोड ६३ लाख १५ हजार बराबरको रु.१०० अंकित दरका १ करोड २ लाख ६३ हजार १५० कित्ता साधारण शेयर सर्वसाधारण, कम्पनीका कर्मचारी र सामूहिक लगानी कोषहरूका लागि निष्काशन तथा बिक्री वितरण खुल्ला गरी मिति २०७६/०१/१९ मा बाँडफाँड गरिएको र अन्तिम अथवा तेस्रो चरणमा आयोजना प्रभावित रसुवा जिल्लाका स्थानियबासीहरूका लागि छुट्टै याइएको जारी पूँजीको १० प्रतिशत अर्थात रु.६८ करोड ४२ लाख १० हजार बराबरको रु.१०० अंकित दरका ६८ लाख ४२ हजार १०० कित्ता साधारण शेयर निष्काशन तथा

बिक्री वितरण खुल्ला गर्न विश्वव्यापी महामारीको रुपमा फैलिएको कोभिड-१९ को कारण केही ढिला हुन गएको भएतापनि मिति २०७९/०३/१३ देखि २०७९/०४/३१ सम्म उक्त शेयर निष्काशन तथा बिक्री वितरण खुल्ला गरी मिति २०७९/०५/२८ मा बाँडफाँड गरिसकिएको छ । सो पश्चात कम्पनीले शेयर पूँजी वापतको सम्पूर्ण रकम प्राप्त गरी आयोजनाको निर्माणमा परिचालन गरेको व्यहोरा समेत अनुरोध गर्दछु ।

यस आ.व. २०८०/०८१ सम्ममा भएको शेयर बाँडफाँड, तत्काल लिन कबुल गरिएको शेयर पूँजी, चुक्ता भइसकेको शेयर पूँजी तथा चुक्ता हुन बाँकी शेयर पूँजीको विवरण तालिका: १ मा प्रस्तुत गरिएको छ ।

तालिका: १

शेयरधनीको नाम	प्रबन्धपत्रमा उल्लेख भए बमोजिम पूँजीको संरचना		बाँडफाँड भैसकेका शेयर तथा प्राप्त रकम रु.	बाँडफाँड हुन बाँकी शेयर तथा प्राप्त हुन बाँकी रकम रु.
	%	शेयर रकम रु.		
संस्थापक शेयरधनी समूह	५१	३,४८,९४,७१,०००	३,४८,९४,७१,०००	-
चिलिमे जलविद्युत कम्पनी लिमिटेड	३२.७९	२,२४,३७,३१,०००	२,२४,३७,३१,०००	-
नेपाल विद्युत प्राधिकरण	१८	१,२३,१५,७८,०००	१,२३,१५,७८,०००	-
रसुवा जिल्लाको स्थानीय तह	०.२१	१,४१,६२,०००	१,४१,६२,०००	-
सर्वसाधारण शेयरधनी समूह	४९	३,३५,२६,२९,०००	३,३५,२६,२९,०००	-
कर्मचारी संचय कोषमा रकम संचित गर्ने संचयकर्ता कर्मचारी	१९.५	१,३३,४२,०९,५००	१,३३,४२,०९,५००	-
संस्थापक संगठित संस्थाका कर्मचारी	३.५	२३,९४,७३,५००	२३,९४,७३,५००	-
ऋणदाता संस्थाका कर्मचारी	१	६,८४,२१,०००	६,८४,२१,०००	-
आयोजना प्रभावित रसुवा जिल्लाका स्थानीय बासिन्दा	१०	६८,४२,१०,०००	६८,४२,१०,०००	-
सर्वसाधारण	१५	१,०२,६३,१५,०००	१,०२,६३,१५,०००	-
जम्मा	१००	६,८४,२९,००,०००	६,८४,२९,००,०००	-

१.२ सम्पत्ति तथा दायित्वको विवरण

आ.व. २०८०/०८१ को अन्त्यमा कम्पनीको केन्द्रीय कार्यालय तथा आयोजना तर्फको खुद स्थिर सम्पत्ति रु. १७ करोड २८ लाख १३ हजार २ सय ४० रहेको छ। आयोजना निर्माणतर्फ प्रस्तावित बजेटको लक्ष्य अनुसार पूर्वाधार विकास लगायतमा कूल रु. २२ अर्ब १३ करोड १० लाख ८२ हजार ७ सय ७६ खर्च हुन गएको छ। चालु सम्पत्ति तर्फ नगद तथा बैंक मौज्जात शीर्षकमा रु. ३६ करोड ६२ लाख ४८ हजार ३ सय ९५, अग्रिम भुक्तानी तर्फ रु. १४ लाख ७५ हजार ५ सय ८३, पेशकी, सापटी तथा धरौटी शीर्षकमा रु. ४३ करोड ७ लाख ८३ हजार २ सय २८ तथा जिन्सी मौज्जात शीर्षकमा रु. ३० लाख ६२ हजार ६ सय ४४ गरी कूल रु. ८० करोड १५ लाख १० हजार १ सय २८ रहेको छ। पेशकी, सापटी तथा धरौटीमा मुख्यतः ठेकेदारलाई उपलब्ध गराइएको मोबिलाइजेशन वापतको पेशकी, व्याज आम्दानी वापत अग्रिम कर भुक्तानी र अन्य सापटीहरू रहेका छन्।

चालु दायित्वतर्फ ठेकेदार तथा आपूर्तिकर्ताहरूलाई भुक्तानी दिनुपर्ने रकम र सुरक्षण धरौटी समेत रु. ७९ करोड ६९ लाख ५५ हजार ५ सय ६, चिलिमे जलविद्युत कम्पनी लिमिटेड बाट लिएको अल्पकालिन ऋण रु. १५ करोड तथा अन्य व्यवस्थाहरू तर्फ रु. २ करोड ८९ लाख ४ हजार ३ सय १९ समेत गरी कूल रु. ९७ करोड ५८ लाख ६९ हजार ८ सय २५ रहेको छ।

आ.व. २०८०/०८१ सम्ममा कम्पनीका संस्थापक तथा सर्वसाधारण शेयरधनीबाट शेयर लगानी वापत रु. ६ अर्ब ८४ करोड २१ लाख प्राप्त भएको छ भने दीर्घकालीन ऋणतर्फ कर्मचारी संचयकोषसँग भएको ऋण सम्झौतानुसार ठेकेदारहरूको Interim Payment Certificate (IPC) भुक्तानीका लागि रु. १० अर्ब १६ करोड २१ लाख प्राप्त भएको छ। आ.व. २०८०/०८१ सम्म सो ऋण वापतको व्याज रु. ५ अर्ब ५० करोड ६४ लाख १० हजार ४५१ पूँजीकरण गर्दा कूल रु. १५ अर्ब ६६ करोड ८५ लाख १० हजार ४ सय ५१ को ऋण दायित्व कायम भएको छ। कम्पनीको लेखापरीक्षण पछिको सम्पत्ति तथा दायित्वलाई तालिका: २ मा प्रस्तुत गरिएको छ।

तालिका: २

सि.नं.	विवरण	रकम रु.
सम्पत्ति तर्फ		
१	खूद स्थिर सम्पत्ति (कम्पनी तथा आयोजना)	१७,२८,१३,२४०
२	आयोजनामा लगानी	२२,१३,१०,८२,७७६
३	नगद र अन्य मौज्जात	३६,६२,४८,३९५
४	अग्रिम भुक्तानी	१४,७५,५८३
५	पेशकी, सापटी, धरौटी	४३,०७,८३,२२८
६	जिन्सी मौज्जात	३०,६२,६४४
कूल सम्पत्ति		२३,१०,५४,६५,८६६
पूँजी, दायित्व तथा ब्यवस्था तर्फ		
१	शेयर पूँजी	६,८४,२१,००,०००
२	जगेडा कोष	(३८,१६,२६,९४७)
३	ऋण तथा पूँजीकृत ब्याज खर्च- कर्मचारी संचय कोष	१५,६६,८५,१०,४५१
४	अन्य दीर्घकालिन दायित्व	६,२२,५३८
५	अल्पकालिन ऋण - चिलिमे जलविद्युत कं. लि.	१५,००,००,०००
६	व्यापारिक तथा अन्य भुक्तानी गर्नुपर्ने रकम र ब्यवस्थाहरू	७९,६९,५५,५०६
कूल पूँजी, दायित्व तथा ब्यवस्था		२३,१०,५४,६५,८६६

१.३ आयोजनाको लागत अनुमान तथा वित्तीय ब्यवस्थापन

कम्पनीले विद्युत खरिद बिक्री सम्झौता (PPA) तथा ऋण सम्झौता गर्ने समयमा तयार पारेको आयोजनाको व्याज बाहेकको कूल लागत अनुमान रु. १३ अर्ब ६८ करोड ४२ लाख रहेको भएता पनि आयोजना निर्माणको कार्य अगाडि बढाउने समयमा उक्त अनुमानित लागत पुनरावलोकन गर्दा विशेषगरी अमेरिकी डलरको तुलनामा नेपाली रुपैयाँको अवमुल्यन भएको कारण संशोधित अनुमानित लागत रु. १५ अर्ब १८ करोड ३७ लाख भएको थियो। सो पश्चात आयोजना निर्माणका क्रममा विभिन्न समयमा श्रृजित काबु बाहिरको परिस्थिति (Force Majeure) तथा टेलरेश सुरुङ्गको १४६ मिटर लम्बाई अत्यन्तै कमजोर भौगर्भिक अवस्थाका कारण आयोजनामा परेको असरबाट निर्माण अवधि बढ्न गएकाले सो COD तथा अवधिसम्मको निर्माण लागत रु. १८ अर्ब ६९ करोड २० लाख हुने अनुमान गरिएको छ।

आयोजनाको वित्तीय ब्यवस्थाका लागि स्वपूँजी तथा ऋणको अनुपात ५०:५० हुने गरी मिति २०६८ मंसिर २२ गते चिलिमे जलविद्युत कम्पनी लिमिटेड, कर्मचारी सञ्चयकोष

तथा यस कम्पनी बिच त्रिपक्षीय ऋण सम्झौता गरिएको भएता पनि माथि उल्लेखित कारणहरूले गर्दा आयोजनाको लागत बढ्न एकाले शुरुमा व्यवस्था गरिएको ऋण रकम रु. ६ अर्व ८४ करोड २१ लाखले अपुग हुने देखिएकाले मिति २०७७/०४/१४ मा थप रु. १ अर्व २० करोड र मिति २०८०/०२/२२ मा पूनः थप रु. २ अर्व १२ करोडको वित्तीय व्यवस्थापनका लागि कर्मचारी संचयकोषसंग पूरक सम्झौताहरू गरी सो अनुरूप कर्जा प्राप्त भइसकेको छ। मिति २०८०/०२/२२ को पूरक सम्झौता पश्चात स्वःपूँजी : ऋण अनुपात ४०:६० कायम भएको छ।

१.४ आयोजनामा लगानी

आ.व. २०८०/०८१ सम्म कम्पनी र निर्माणाधिन आयोजनाको लागि सम्भाव्यता अध्ययन, बिस्तृत डिजाईन, परामर्श सेवा, ठेकेदारबाट सम्पन्न कार्य बापतको भुक्तानी, कर्मचारी खर्च, कार्यालय संचालन, सवारी साधन, फर्निचर, निर्माण अवधिको ब्याज, हास खर्च लगायत अन्य प्रशासनिक खर्च समेत गरि जम्मा रु. २२ अर्व १३ करोड १० लाख ८२ हजार ७ सय ७६ खर्च भएको छ।

२. कम्पनीबाट निर्माणाधीन जलविद्युत आयोजना सम्बन्धी विवरण तथा हालसम्मको कार्यप्रगति

यस कम्पनीबाट निर्माण गरिएको १११ मे.वा. जडित क्षमताको रसुवागढी जलविद्युत आयोजना रसुवा जिल्लाको उत्तरी सिमाना रसुवागढीमा पर्दछ। आयोजना निर्माणको लागि आवश्यक पूर्वाधारका कार्यहरू जस्तै: जग्गा प्राप्त, वातावरणीय अध्ययन प्रतिवेदनको स्वीकृती, विद्युत उत्पादन अनुमति पत्र, विद्युत खरिद बिक्री सम्झौता, वित्तीय व्यवस्थाको लागि ऋण सम्झौता आदि कार्यहरू निर्धारित कार्ययोजना अनुरूप नै सम्पन्न गरीएको छ।

आयोजनाको मुख्य संरचनाहरूको निर्माण कार्यलाई निम्नानुसारका लटहरूमा विभाजन गरी कार्य अगाडि बढाइएका छन् :

लट १: सिभिल तथा हाइड्रोमेकानिकल निर्माण कार्य

लट २: इलेक्ट्रोमेकानिकल निर्माण कार्य

लट ३: प्रशारण लाइन निर्माण कार्य

आयोजना निर्माणमा कार्यरत परामर्शदाता तथा ठेकेदारहरूको विवरण तथा हालसम्म भएका कार्यप्रगति निम्न बमोजिम रहेका छन्।

क) आयोजनाका परामर्शदाता M/S SMEC International Pty Ltd, Australia सँग मिति ३ डिसेम्बर २०१२ मा ठेक्का सम्झौता भएको र सो अनुसार

निजले हालसम्म कार्य सम्पादन गर्दै आइरहेको छ। निजले लट-१ र लट-२ ठेकेदारबाट पेश भएका Detail Design/ Drawings को पुनरावलोकन तथा स्वीकृती, आयोजना निर्माणको सुपरिवेक्षण, संयुक्त कार्यतालिका (Overall Joint Coordinated Schedule) तयार पार्ने, ठेकेदारहरूबाट पेश भएका Interim Payment Statement (IPS) हरूको समीक्षा गरी भुक्तानीका लागि सिफारिस गर्ने कार्यहरू गरिरहेको छ। निज परामर्शदातालाई आ.व. २०८०/०८१ सम्ममा जम्मा अमेरिकी डलर ९६,३२,४२१।- र नेपाली रुपैयाँ ३६,६५,६८,९००।- भुक्तानी गरिएको छ।

ख) लट १: सिभिल तथा हाइड्रोमेकानिकल निर्माण कार्यको लागि ठेकेदार M/S China International Water & Electric Corporation (CWE), China सँग ५ जनवरी २०१४ मा ठेक्का सम्झौता भई सो अनुसार निजले निर्माण कार्यहरू गर्दै आइरहेको छ। निज ठेकेदारलाई आ.व.२०८०/०८१ सम्ममा सम्पन्न कार्यप्रगति अनुसार जम्मा अमेरिकी डलर ६,८५,०९,२३४।- र नेपाली रुपैयाँ ३,०२,६९,०७,३५८।- भुक्तानी गरिएको छ। यस लट अन्तर्गतका निर्माण कार्यहरूको संक्षिप्त कार्यप्रगति विवरण निम्नानुसार रहेका छन् :

- सिभिल तथा हाइड्रोमेकानिकल तर्फ बाँधस्थलमा Undersluice र Intake तथा Diversion Weir को सम्पूर्ण कार्यहरू सम्पन्न भई ९ जुन २०२३ मा प्रारम्भिक रुपमा पानी भरिएको।
- Desander Intake Tunnels, Operation Tunnel, Flushing Tunnel & Outlet Tunnels (total length=1155.10m) को कार्य सम्पन्न भई भूमिगत डिसेन्डरमा १९ जनवरी २०२४ मा पानी भरी परीक्षण सम्पन्न गरिएको।
- Surge Tank (H=61.4m, Dia=16m) को सम्पूर्ण निर्माण कार्य सम्पन्न भई २० डिसेम्बर २०२३ मा गेट परीक्षण सम्पन्न गरिएको। Penstock Vertical Shaft (H=133.4m, Dia=6m) को सम्पूर्ण कार्य सम्पन्न भई २१ जनवरी २०२४ मा पानी भरेर परीक्षण सम्पन्न गरिएको।
- ६ मिटर व्यास ६५९.३० मिटर लामो Tailrace Tunnel मा १४६ मिटर अत्यन्त कमजोर भौगर्भिक अवस्था भई निर्माण कार्य लम्बिएकोमा सोको सम्पूर्ण निर्माण कार्य सम्पन्न भएको।

- ४१८५ मीटर लामो Headrace सुरुङ्गको सम्पूर्ण निर्माण कार्य सम्पन्न भई सो को परीक्षणको लागि २१ माघ २०८० (४ फेब्रुअरी २०२४) मा Fullhead सम्म पानी भरी सफल परीक्षण सम्पन्न गरिएको ।
- ग) लट २: इलेक्ट्रोमेकानिकल निर्माण कार्यको लागि ठेकेदार M/S VOITH Hydro Pvt. Ltd, India सँग ३१ जुलाई २०१४ मा ठेक्का सम्भौता भएको । यस लट अन्तर्गतका निर्माण कार्यहरूको संक्षिप्त कार्यप्रगति विवरण निम्नानुसार रहेका छन् :
 - भूमिगत विद्युतगृहमा ठेक्का सम्भौता बमोजिमका सम्पूर्ण उपकरणहरूको जडान सम्पन्न गरी २१ माघ २०८० (४ फेब्रुअरी २०२४) मा Main inlet Valve (MIV) मा Full Head Water उपलब्ध गराए पश्चात ठेकेदारले परीक्षण कार्य गरेको ।
 - १४ मे २०२४ मा ठेकेदारले ने.बि.प्रा. बाट १३२ के.भि ब्याक चार्ज प्राप्त नभएको र सोको निक्वोर्योल समेत हुन नसकेकोले आफ्नो तर्फबाट सो बिना गर्न सकिने परीक्षण कार्यहरू सम्पन्न भएको जानकारी दिएको ।
 - लामो समयको प्रतिकक्षा पश्चात २२० के.भी. चिलीमे-त्रिशुली प्रशासन लाइनबाट २५ कार्तिक २०८१ (१० नोभेम्बर २०२४) का दिन १०:३५ बजे ब्याक चार्ज प्राप्त भए पश्चात Wet Commissioning अन्तर्गतका परीक्षणहरू गरीएको ।
 - भूमिगत Transformer Cavern मा (१० वटा स्पेयर सहित) Single Phase Transformer जडान गरी सम्पूर्ण परीक्षण कार्य सम्पन्न भएको छ भने सोही Transformer Cavern भित्र GIS उपकरणको पनि जडान तथा परीक्षण कार्य सम्पन्न भएको ।
 - भूमिगत Transformer Cavern को GIS देखि Main Access Tunnel बाहिर रहेको Take Off Yard सम्मको 132 kv XLPE Cable जडान सम्पन्न भई ब्याक चार्ज प्राप्त भए पश्चात १५ नोभेम्बर २०२४ मा सोको परीक्षण गरीएको ।
 - ठेकेदारलाई यस आ.व. २०८०/०८१ सम्ममा Interim Payment Certificate (IPC) वापत जम्मा अमेरिकी डलर १,७१,४७,५८८.०० र नेपाली रुपैयाँ ५५,०४,७१,६९९.०० भुक्तानी गरिएको ।

घ) लट ३: प्रशासन लाइन अन्तर्गत आयोजनाको विद्युतगृहदेखि चिलीमे हव सवस्टेसन सम्मको १० कि.मी. लामो १३२ के.भी. डबल सर्किट प्रसारण लाईन निर्माणको लागि ठेकेदार श्री मुडभरी एण्ड जोशी कन्स्ट्रक्सन प्रा.लि. सँग मिति २०७४/०३/०१ मा ठेक्का सम्भौता भए पश्चात निज ठेकेदारले Detail Design & Drawings को कार्य सम्पन्न गरी निर्माण कार्यको लागि जग खन्ने र सोमा काँक्रेट गर्ने कार्य गरेको थियो ।

३२ वटा टावर मध्ये लाइटाइड राष्ट्रिय निकुञ्जमा पर्ने टावर नं. २ को जग्गा समेत प्राप्त भैसकेको हुँदा आयोजनाबाट निर्माण कार्यमा कहिँ कतै समस्या नरहेकोले ठेकेदारलाई स्वीकृत कार्य तालिका अनुसार कार्य सम्पन्न गर्न पटक-पटक निर्देशन दिँदा पनि सो तालिका अनुसारको कुनै पनि काम नगरेकोले सञ्चालक समितिको २० आषाढ २०७९ को निर्णय बमोजिम २२ असार २०७९ (६ जुलाई २०२२) मा निज ठेकेदारको ठेक्का अन्त्य गरी निजको बैंक जमानाहरू जफत गरिएको । तत्पश्चात बाँकी निर्माण कार्यलाई पुनः बोलपत्र आव्हान गरी ठेकेदार श्री रोयल कन्स्ट्रक्सन कम्पनीसँग १ नोभेम्बर २०२२ मा सम्भौता गरी निर्माण कार्य शुरु गरिएको । निज ठेकेदारले २०८० असोज सम्ममा मुलभूत रुपमा निर्माण कार्य सम्पन्न गरेको भएतापनि विभिन्न स्थानमा Ground Clearance को काम गर्न अवरोध श्रृजना भएकोमा सो लगायतका बाँकी कार्य सम्पन्न गरी प्रशासन लाइनको परीक्षण पश्चात ३१ जेठ २०८१ (१३ जुन २०२४) मा कार्य सम्पन्न प्रमाणपत्र प्रदान गरिएको । निज ठेकेदारलाई आ.व. २०८०/०८१ सम्ममा Interim Payment Certificate वापत जम्मा रु. ३५,३२,११,०११.०० भुक्तानी गरिएको ।

१ सेप्टेबर २०२४ मा सिभिल तथा हाइड्रोमेकानिकल कार्यका ठेकेदार China International Water and Corp. (CWE) लाई Taking Over Certificate (TOC) जारी भए पश्चात Punch List मा भएका कार्यहरू र २६-२८ सेप्टेम्बर २०२४ मा आएको बाढी पहिरोले क्षति भएका कार्यहरूको निर्माण कार्य बाहेक अन्य सम्पूर्ण कार्यहरू सम्पन्न भइसकेको ।

इलेक्ट्रोमेकानिकल कार्यका ठेकेदार Voith Hydro India Pvt. Ltd. ले ने.बि.प्रा.द्वारा निर्माणधिन चिलीमे हवबाट १३२ के.भी. ब्याक चार्ज प्राप्त नभएकाले सम्भव भए सम्मका परीक्षण गरी Idle बसेकोमा २५ कार्तिक २०८१ (१० नोभेम्बर २०२४) मा १३२ के.भी को ब्याक चार्ज प्राप्त भएको । तत्पश्चात बाँकी परीक्षणका कार्यहरू सम्पन्न गरी १६ मंसिर २०८१ (१ डिसेम्बर २०२४) मा यूनिट १ को

७२ घण्टाको Trail run सम्पन्न भएको । साथै २७ मंसिर २०८१ (१२ डिसेम्बर २०२४) र ३० मंसिर २०८१ (१५ डिसेम्बर २०२४) मा बाँकी यूनिटको समेत Trail run सम्पन्न गरी विद्युत खरीद बिक्री सम्बन्धी सम्झौता (PPA) बमोजिम पुष २०८१ देखि व्यापारीक विद्युत उत्पादन (Commercial Operation Date-COD) सुरु भएको ।

२.१ काबु बाहिरको परिस्थिति तथा भौगर्भिक जटिलताका कारण आयोजना निर्माण कार्यमा परेको असर

२०७२ सालको विनाशकारी भूकम्प तथा लगातारको पराकम्पन, तत्पश्चातको नाकाबन्दी, हरेक वर्षायाममा आउने बाढी, पहिरो तथा १ आषाढ २०७८ मा आएको ठूलो बाढी र सोको असर लगायत विभिन्न किसिमका काबु बाहिरका परिस्थितिजन्य कारणहरू तथा विश्वव्यापी महामारीको रूपमा फैलिएको कोरोना भाइरस (कोभिड-१९) को विभिन्न लहरहरू फैलिएसँगै सोको रोकथामको लागि नेपाल सरकारद्वारा समय-समयमा लागु भएको बन्दाबन्दीका कारण आयोजनाको निर्माण तथा जडान कार्य प्रभावित भएको, बन्दाबन्दीको अवधिमा स्थानीय निकायहरूबाट समेत आवत जावतमा रोक लगाउँदा निर्माण सामग्रीहरूको अभाव भएको तथा नेपाल-चीन नाका चीनियाँ पक्षबाट लामो समयसम्म सञ्चालनमा नआउँदा आयोजनाका केही निर्माण सामग्रीहरू आयात हुन नसकेको कारणबाट समेत आयोजनाको निर्माण कार्य प्रभावित भएको थियो । साथै लट २: इलेक्ट्रोमेकानिकल कार्य अन्तर्गतका सम्पूर्ण कर्मचारी/कामदारहरू बन्दाबन्दी हुनसक्ने सम्भावनाको कारण जनाई २१ मार्च २०२० (८ चैत्र २०७६) देखि साइटबाट फिर्ता (Demobilize) भएकोमा विभिन्न मितिमा भएका छलफल तथा बैठक पश्चात नोभेम्बर २०२१ देखि आंशिक रूपमा र मार्च २०२२ बाट पूर्णरूपमा काममा फर्किए पश्चात निर्माण कार्य अगाडि बढेको थियो ।

साथै आयोजनाको टेलरेस सुरुडको चेनेज ०+५०९ मीटर देखि ०+६५५ मीटर सम्मको १४६ मीटर क्षेत्रमा देखिएको अति कमजोर भौगर्भिक अवस्था (Adverse Geological Condition) का कारण सुरुडमा भ्वाड (Sink hole formation) परी उक्त लम्बाईको विभिन्न चेनेजमा सुरुड खुम्चिएको र केहि भाग खसेको कारण सो को रोकथाम कार्यमा लामो समय लागेकोले अन्य स्थान (Workfront) हरूको निर्माण कार्य समेत प्रभावित भएको थियो । परीक्षण लगायतका कार्य गर्न आवश्यक १३२ के.भी.को ब्याक चार्ज २५ कार्तिक २०८१ (१० नोभेम्बर २०२४) मा प्राप्त भई कार्य अगाडि बढाइएको हुँदा विद्युत खरीद बिक्री

सम्झौताको प्राबधान बमोजिम पुष २०८१ देखि व्यापारीक विद्युत उत्पादन (Commercial Operation Date-COD) सुरु भएको छ ।

त्यसैगरी पछिल्ला केही वर्षहरूमा प्रत्येक वर्षायाममा आयोजनास्थल आसपास अविरल वर्षातका कारण भोटेकोशी खोलामा पानीको बहाव बढ्ने र Flash Flood समेत आउने गरेकाले आयोजनाको निर्माणाधीन संरचनाहरूमा क्षति पुऱ्याई पटक-पटक पुनर्निर्माणको कार्य गर्नुपरेको, उक्त खोलामा आएको ठूलो बाढीले आयोजनाको बाँधस्थलमा क्षति पुऱ्याएको, साईट कार्यालय तथा आवास भवनबाट विद्युतगृह जाने पहुँचमार्ग पूर्ण रूपमा क्षति भएको, विद्युत प्रसारण लाइन समेत अवरुद्ध भएको, टेलरेस सुरुडबाट बाढी भित्र पसि भूमिगत विद्युतगृहमा लेदो सहितको पानी जेनेरेटर Floor भन्दा १ मिटर तल सम्म जमेकोमा उक्त क्षेत्रहरूको मर्मत संभार कार्यलाई तिब्रता दिई आयोजनाको निर्माण कार्य पुनः सूचारु गरिएको । साथै २१ माघ २०८० मा इलेक्ट्रोमेकानिकल कार्यका ठेकेदारलाई Full Head Water at Main Inlet Valve (MIV) भएपश्चात् विद्युत खरीद बिक्री सम्झौता (PPA) बमोजिम प्राप्त हुनुपर्ने १३२ के.भि. को ब्याक चार्ज प्राप्त नहुँदा विद्युत उत्पादन कार्य हुन थप समय लागेको । यसरी विभिन्न किसिमको काबु बाहिरको परिस्थितिहरूबाट आयोजनाको निर्माण कार्य प्रभावित भएको र यसबाट आयोजनामा थप क्षति हुन नदिई निर्माण कार्य छिटो सम्पन्न गर्न र निर्माण लागत बढ्न नदिन हरसम्भवका प्रयासहरू गरिएको व्यहोरा अवगत गराउन चाहन्छु ।

२.२ आयोजना सम्पन्नताका सम्बन्धमा

कम्पनीद्वारा निर्माणाधीन रसुवागढी जलविद्युत आयोजनाबाट २०८० चैत्र भित्रमा निर्माण कार्य सम्पन्न गरी व्यापारिक उत्पादन शुरु गर्ने लक्ष्य रहेको भएतापनि ने.वि.प्रा.संग भएको ग्रिड कनेक्सन सम्झौता (Grid Connection Agreement) बमोजिम चिलिमे हबबाट २५ कार्तिक २०८१ (१० नोभेम्बर २०२४) मा मात्र १३२ के.भी. Back Charge उपलब्ध भएकाले सो पश्चात शुरु गरिएको Wet Commissioning का कार्यहरू सम्पन्न भई ३ वटै युनिटको ७२ घण्टाको ट्रायल रन पूरा भई पुष २०८१ देखि व्यापारीक विद्युत उत्पादन (Commercial Operation Date-COD) सुरु भएको व्यहोरा सम्मानित शेरधनी महानुभावहरूलाई जानकारी गराउन पाउँदा हामीलाई खुसी लागेको छ ।

३. राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिले कम्पनीको कारोबारमा पर्ने असर

यस कम्पनीद्वारा निर्माणाधीन आयोजनाको विद्युत खरिद बिक्री तथा कर्मचारी संचयकोषसंग ऋण सम्झौताको समयमा आयोजनाको अनुमानित लागत १३ अर्ब ६८ करोड ४२ लाख रहेकोमा बोलपत्र प्रक्रिया अगाडि बढाउँदाको बखत कूल अनुमानित लागत रु. १५ अर्ब १८ करोड ३७ लाख पुगेकोमा नेपाली रुपैया अमेरिकी डलरको तुलनामा अवमूल्यन भएको तथा २०७२ बैशाख १२ को विनाशकारी भूकम्प, तत्पश्चातको नाकाबन्दी, विश्वव्यापी महामारीको रुपमा फैलिएको कोभिड-१९ को प्रकोप, हरेक वर्षायाममा आउने बाढी, पहिरो तथा २०७८ आषाढ १ मा आएको ठूलो बाढी र सो को असर लगायत विभिन्न किसिमका काबु बाहिरका परिस्थितिजन्य कारणहरूका साथै टेलरेश सुरुङ्गको १४६ मिटर लम्बाईमा आएको अत्यन्तै कमजोर भौगर्भिक अवस्था तथा इलेक्ट्रोमेकानिकल उपकरणहरूको परीक्षणको लागि ने.बि.प्रा. बाट समयमा ब्याक चार्ज प्राप्त नहुँदा सो समेतका कारण आयोजना निर्माण अर्वाधि बढ्न गई आयोजनाको लागत बृद्धि हुन गएको छ।

तालिका: ३

क्र. सं.	संचालकहरूको नाम	पद	प्रतिनिधित्व गरिएको संस्था	संचालकमा बहाल अवधि	
				देखि	सम्म
१.	श्री प्रदिप कुमार थिके	अध्यक्ष	चि.ज.क.लि.	२०७९/०८/२५	२०८१/०३/२०
२.	श्री सुभाष कुमार मिश्र	अध्यक्ष	चि.ज.क.लि.	२०८१/०३/२१	हालसम्म
३.	श्री प्रवल अधिकारी	संचालक	ने.वि.प्रा.	२०७३/०७/०८	२०८१/०३/०९
४.	श्री सुभाष कुमार मिश्र	संचालक	ने.वि.प्रा.	२०७६/०८/१८	२०८१/०३/१९
५.	श्री राम प्रसाद रिमाल	संचालक	चि.ज.क.लि.	२०७६/०८/२९	हालसम्म
६.	श्री भिम प्रसाद तिमल्सिना	संचालक	चि.ज.क.लि.	२०७६/०८/२९	हालसम्म
७.	श्री ध्रुव प्रसाद अधिकारी	संचालक	क.सं.कोष	२०७८/०९/११	२०८१/०३/३०
८.	श्री राजन ढकाल	संचालक	ने.वि.प्रा.	२०८१/०३/१०	हालसम्म
९.	श्री छवि लाल गैह्रे	संचालक	ने.वि.प्रा.	२०८१/०३/१९	हालसम्म
१०.	श्री बच्चुराम रिमाल	संचालक	सर्वसाधारण	२०८१/०३/३०	हालसम्म
११.	श्री सुनौ औँदी तमाङ	संचालक	सर्वसाधारण	२०८१/०३/३०	हालसम्म
१२.	श्री अग्रिम रत्न शाक्य	संचालक	सर्वसाधारण	२०८१/०३/३०	हालसम्म
१३.	श्री लक्ष्मी न्यौपाने गौतम	संचालक	सर्वसाधारण	२०८१/०३/३०	हालसम्म

४. कम्पनीको व्यवसायिक सम्बन्ध

कम्पनीको संस्थापक संस्थाहरू नेपाल विद्युत प्राधिकरण, चिलिमे जलविद्युत कम्पनी लिमिटेड र रसुवा जिल्लाका सम्बन्धित स्थानीय तहहरू, ऋणदाता संस्था कर्मचारी संचयकोष तथा आर्थिक कारोबार गरिदै आइएका विभिन्न बैंक तथा वित्तीय संस्थाहरू, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस तथा क्वियरिड लिमिटेड र शेयर रजिष्ट्रार सिद्धार्थ क्यापिटल लिमिटेड लगायतका संघ संस्थाहरूसँग को व्यवसायिक सम्बन्ध सुमधुर रहँदै आएको छ।

५. संचालक समिति

हाल यस कम्पनीमा संस्थापक शेयरधनी समुहको तर्फबाट मुख्य प्रबर्द्धक चिलिमे जलविद्युत कम्पनी लिमिटेडबाट- ३, नेपाल विद्युत प्राधिकरणबाट- २ र सर्वसाधारण शेयरधनी समुहको तर्फबाट १ महिला सहित ४ जना गरी जम्मा ९ जनाको संचालक समिति रहेको छ। आ.व. २०८०/०८१ तथा हालका मितिमा कायम संचालकहरूको विवरण तालिका: ३ मा समावेश गरिएको छ। यस आ.व. मा संचालक समितिको बैठक ३० पटक बसेको छ।

६. लेखापरीक्षण प्रतिवेदन उपर संचालक समितिको प्रतिक्रिया

लेखापरीक्षण प्रतिवेदनमा कुनै कौफियत देखिएको छैन ।

७. संस्थागत सामाजिक उत्तरदायित्व

कम्पनीबाट संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत स्थानीय विकासका कार्यहरू गर्न आयोजना प्रभावित रसुवा जिल्लाको गोसाइकुण्ड गाउँपालिकाको वडा नं. १ थुमन तथा वडा नं. २ टिमुरेका स्थानीय निकाय तथा स्थानीयवासीहरूसँग समन्वय गरि विकासका कार्यहरू अगाडि बढाइएको छ । उक्त क्षेत्रमा आयोजना निर्माणको लागि बनाइएको विद्युत प्रसारण लाइनबाट टिमुरे, थुमन तथा बृदिमका बस्तीहरूमा विद्युतिकरण गर्ने कार्य सम्पन्न भइसकेको छ । टिमुरे बजारमा रिडरोडको निर्माण गरी सो को ढलान कार्य सम्पन्न गरिएको छ । रोङ्गादेखि थुमन गाउँसम्म पुग्ने करिब १३ कि.मि लामो मोटर बाटो तथा टिमुरेको खैदी देखि गुम्बालिङ सम्मको मोटर बाटोको निर्माण कार्य सम्पन्न भएको छ । आयोजनाको टेलरेश माथिको दालफेदी गाउँसम्म जाने मोटरबाटो सम्पन्न गरी खानेपानी निर्माणको कार्य समेत सम्पन्न गरिएको छ । त्यसैगरी थुमन, टिमुरे तथा स्याफ्रुबेंशीमा गुम्बा तथा सामुदायिक भवन, लाडटाङ राष्ट्रिय निकुञ्जको कार्यालय भवन निर्माण गर्ने कार्य, तातोपानी संरक्षण गर्ने कार्य, सिपमूलक तालिम, गोसाइकुण्ड गाउँपालिका वडा नं. १ र २ मा रहेका विद्यालयहरूमा शिक्षकको व्यवस्था तथा स्वास्थ्य चौकीहरूमा स्वास्थ्य कर्मचारीको व्यवस्था, सामुदायिक घट्टको व्यवस्था, आयोजना प्रभावित गोसाइकुण्ड गाउँपालिकाको वडा नं. १ र २ का स्थानीय तहको तथा अति प्रभावित स्थानीयवासीहरूको अनुरोध समेतलाई आत्मसात गरी एम्बुलेन्स खरिदका लागि उक्त गाउँपालिकालाई रकम उपलब्ध गराइएको छ । साथै वृक्षारोपण कार्य, भोलुङ्गे पुल मर्मत कार्य, स्वास्थ्य चौकीलाई आवश्यक सामग्री हस्तान्तरण गर्ने, महिला तथा सामुदायिक वन उपभोक्ता समूहलाई सामाजिक कार्यको बेला आवश्यक पर्ने पाल तथा भाँडाकुँडाहरू हस्तान्तरण गर्ने, रोङ्गा-थुमन सडक निर्माण तथा वन हेरालुको व्यवस्था, फोहोर व्यवस्थापन तथा सरसफाइ लगायतका कार्यक्रमहरू गरिदै आइएको छ ।

८. सम्बद्ध कम्पनी बिचको कारोवार

आ.व. २०८०/०८१ मा यस कम्पनीको शेयरधनीहरूसँग शेयरको कारोबार बाहेक नेपाल विद्युत प्राधिकरणबाट यस कम्पनीमा काजमा खटिई आउनुभएका कर्मचारीहरूको ओभरहेड र चिलिमे जलविद्युत कम्पनीको स्याफ्रुबेंशी क्याम्पमा यस कम्पनीका परामर्शदाताले आवास प्रयोग गरे

वापतको भाडा रकम भुक्तानी गरिएको छ । त्यसैगरी प्रवर्द्धक संस्था चिलिमे जलविद्युत कम्पनी लि. संग आवश्यकता अनुसार अल्पकालिन ऋण लिई कार्य गरिएको छ ।

९. आन्तरिक नियन्त्रण प्रणाली

आन्तरिक नियन्त्रण प्रणाली प्रभावकारी बनाउन कम्पनीको छुट्टै आर्थिक प्रशासन तथा खरिद विनियमावली तयार गरी पदीय जिम्मेवारी अनुसार विभिन्न अधिकार तथा सीमाहरू तोकिएको छ । आन्तरिक लेखा प्रणाली सबल बनाइ राख्न कम्पनी ऐन, २०६३ को दफा १६४ को अधिनमा रही सञ्चालक समितिका सदस्यहरू रहेको लेखापरीक्षण समिति गठन गरी सोही समितिको निर्देशन एवं अनुगमनमा कम्पनीको लेखा सञ्चालन हुँदै आएको र आन्तरिक लेखापरीक्षणको समेत व्यवस्था रहेको व्यहोरा अवगत गराउन चाहन्छु । त्यसैगरी कम्पनी तथा आयोजनाको कार्यलाई प्रभावकारी बनाउन पदपूर्ति समिति, आयोजना कार्यान्वयन तथा अनुगमन समिति (PIMC) गठन गरिएको छ ।

सूचीकृत संगठित संस्थाहरूको संस्थागत सूशासन सम्बन्धी निर्देशिका, २०७४ को व्यवस्था बमोजिम ३ जना संचालक रहेको जोखिम व्यवस्थापन तथा न्यूनीकरण उपसमिति गठन गरिएको छ । उक्त उपसमितिबाट विशेषगरी आयोजना निर्माणसंग सम्बन्धित जोखिमहरूको पहिचान तथा विश्लेषण गरी सो को न्यूनीकरणका लागि अपनाउनु पर्ने उपायहरूका बारेमा संचालक समितिमा सिफारिस हुने गरेको छ । हालको अवस्थामा प्राकृतिक जोखिम अन्तर्गत आयोजना क्षेत्रमा हरेक वर्ष आइरहने बाढी पहिरोका कारण हुन सक्ने क्षति, पहुँच मार्गमा भइरहने अवरोधहरू, विविध काबु बाहिरका परिस्थितिहरूले गर्दा आयोजना निर्माण तोकिएको समयमा सम्पन्न हुन नसक्दा बढेको लागत, सो को व्यवस्थापन र सम्भावित आम्दानी गुमाउनु पर्दा व्यहोर्नु परेको नोकसानी, ठेकेदारहरूलाई परिरहेको नगद प्रवाहको समस्याका कारण पर्याप्त मात्रामा निर्माण सामग्री खरिद हुन नसक्दा निर्माण कार्य नै अवरुद्ध हुने अवस्था, दक्ष जनशक्तिको अभाव र भएका जनशक्तिलाई टिकाउन नसक्नु आदी जोखिमहरू उक्त उपसमितिबाट औल्याइएको छ ।

१०. लेखापरीक्षण समिति

कम्पनी ऐन २०६३ को दफा १६४ मा भएको व्यवस्था अनुसार कम्पनीको सञ्चालक समितिले लेखापरीक्षण समिति गठन गरेको छ । लेखापरीक्षण समितिमा आ.व. २०८०/०८१ मा तथा हाल कायम पदाधिकारीहरूको विवरण तालिका: ४ मा रहेको छ ।

तालिका: ४

क्र. सं.	पदाधिकारीहरूको नाम	पद	जिम्मेवारी	बहाल रहेको अवधि	
				देखि	सम्म
१.	श्री भिम प्रसाद तिमल्सिना	संचालक	अध्यक्ष	२०७६/०८/२९	२०८१/०८/०९
२.	श्री राजन ढकाल	संचालक	अध्यक्ष	२०८१/०८/१०	हालसम्म
३.	श्री प्रवल अधिकारी	संचालक	सदस्य	२०७६/०८/२९	२०८१/०३/०९
४.	श्री ध्रुव प्रसाद अधिकारी	संचालक	सदस्य	२०७८/०९/१३	२०८१/०३/३०
५.	श्री राजन ढकाल	संचालक	सदस्य	२०८१/०३/१०	२०८१/०८/०९
६.	श्री राम प्रसाल रिमाल	संचालक	सदस्य	२०८१/०३/१०	हालसम्म
७.	श्री लक्ष्मी न्यौपाने गौतम	संचालक	सदस्य	२०८१/०३/१०	हालसम्म
८.	श्री नरनाथ न्यौपाने	कम्पनी सचिव	सदस्य-सचिव	२०७२/०५/२०	हालसम्म

आ.व. २०८०/०८१ मा लेखापरीक्षण प्रतिवेदन, आवधिक आर्थिक प्रतिवेदन तथा अन्य आर्थिक व्यवस्थापनका विषयहरूमा छलफल गर्नका लागि लेखापरीक्षण समितिको बैठक १५ पटक बसेको छ ।

११. आर्थिक वर्ष २०८०/०८१ को कूल व्यवस्थापन खर्च

यस कम्पनीको आ.व. २०८०/०८१ को कूल व्यवस्थापन खर्च हासकट्टी बाहेक जम्मा रु.३ करोड ४२ लाख ४१ हजार ८ सय १७ रहेको छ ।

१२. संचालक तथा उच्च पदस्थ पदाधिकारीको पारिश्रमिक

आर्थिक वर्ष २०८०/०८१ मा कम्पनीका संचालक तथा उच्च पदाधिकारीहरूले प्राप्त गर्नु भएको भत्ता तथा सुविधा सम्बन्धी विवरण तालिका: ५ मा प्रस्तुत गरिएको छ ।

तालिका: ५

क्र.सं.	बैठक विवरण	रकम रु.
१.	संचालक समितिको बैठक भत्ता प्रतिव्यक्ति प्रति बैठक	६,०००.००
२.	संचालक समितिले गठन गरेको समिति र उप-समितिको बैठक भत्ता प्रतिव्यक्ति प्रति बैठक	३,०००.००
३.	कार्यकारी प्रमुख / प्रबन्ध संचालकको वार्षिक तलब भत्ता तथा अन्य सुविधा	३४,३३,६१५.००
४.	संचालकहरूलाई संचार र परिवहन खर्च वापत मासिक रु. २,५००.०० दिइने व्यवस्था रहेको ।	
५.	कम्पनीका संचालकहरूलाई कम्पनीका प्रबन्ध संचालक/कार्यकारी प्रमुख सरह दैनिक तथा भ्रमण भत्ता दिने व्यवस्था रहेको ।	

१३. कर्मचारी व्यवस्थापन

कम्पनीको संचालक समितिद्वारा स्वीकृत कर्मचारी सेवा शर्त विनियमावली, २०७३ र कर्मचारी पदपूर्ति सम्बन्धी कार्यविधिको अधिनमा रहि कम्पनीले स्वीकृत दरबन्दी अनुसार कर्मचारीहरूको छनौट, पदस्थापना, वृत्ति विकास लगायतका कामकारवाहीहरू गर्दै आएको छ । प्रचलित श्रम ऐनको प्रावधान मुताविक उपदान, बिदा, औषधी उपचार तथा बीमा सम्बन्धी व्यवस्थाहरू कर्मचारी सेवा शर्त विनियमावलीमा समावेश गरी सो को अनिवार्य कार्यान्वयन गर्ने व्यवस्था मिलाइएको छ ।

हाल कम्पनीमा कार्यरत कर्मचारीहरू मध्ये कम्पनीका प्रबन्ध संचालक, आयोजना प्रमुख र १ जना सिभिल इन्जिनियर प्रवर्द्धक संस्था श्री नेपाल विद्युत प्राधिकरणबाट काजमा खटिनुभएको छ । बाँकी सम्पूर्ण कर्मचारीहरू कम्पनीले आवश्यकता अनुसार नियमित करार सेवामा नियुक्त गरी कार्य गराइरहेको छ । कम्पनी तथा आयोजना व्यवस्थापनमा हाल अधिकृत स्तरमा जम्मा २६ जना र सहायक स्तरमा जम्मा ७९ जना गरी कूल १०५ जना कर्मचारीहरू कार्यरत रहेका छन् । कर्मचारीहरूको वृत्ति विकास र क्षमता अभिवृद्धिका लागि आवश्यकता अनुसार विभिन्न तालिमहरूको अवसर प्रदान गरिएको छ भने आयोजना निर्माण पश्चात पनि निर्वाध रुपमा जलविद्युत केन्द्र संचालन लगायत अन्य कार्यहरू गर्न १४ जना विभिन्न तहका प्राविधिकहरूलाई कार्यस्थल (On-the-Job) तालिमको लागि खटाइएको छ ।

१४. शेरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम

आयोजना सञ्चालनमा आईसकेको हुँदा शेरधनीहरूलाई हालसम्म कुनै पनि लाभांश वितरण नगरिएको व्यहोरा अनुरोध छ ।

१५. कम्पनीले यस ऐन तथा प्रचलित कानूनको पालना पूर्ण रूपमा गरेको छ भन्ने कुराको उद्घोषण

यस कम्पनीले प्रचलित कानून बमोजिम श्रृजना हुने सम्पूर्ण शर्तहरू उच्च सतर्कताका साथ परिपालन गरेको तथ्य यस गरिमामय सभामा उद्घोष गर्न चाहन्छु।

१६. परिपालन अधिकृतको प्रतिवेदनका सम्बन्धमा

सूचीकृत संगठित संस्थाहरूको संस्थागत सूशासन सम्बन्धी निर्देशिका, २०७४ को व्यवस्था बमोजिम कम्पनीद्वारा नियुक्त परिपालना अधिकृतद्वारा नेपाल धितोपत्र बोर्डले जारी गरेको संस्थागत सूशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदनको ढाँचामा तयार पारिएको प्रतिवेदन कम्पनीको संचालक समितिबाट स्वीकृत गराई लेखापरीक्षकबाट प्रमाणित भए पश्चात नेपाल धितोपत्र बोर्डमा पेश गरिएको छ। उक्त प्रतिवेदनमा कम्पनीको शेयर संरचना, संचालक समिति तथा बैठकहरूको विस्तृत विवरण, सुचना तथा जानकारीहरू प्रकाशन सम्बन्धी विवरण, कर्मचारी, कर्मचारी तालिम तथा खर्च सम्बन्धी विवरण, लेखापरीक्षण तथा लेखापरीक्षण समितिको विवरण, वित्तीय विवरण, कम्पनीको आन्तरिक नियन्त्रण प्रणाली तथा जोखिम व्यवस्थापन लगायतका विषयहरू समावेश गरिएको छ। परिपालना अधिकृतको प्रतिवेदन अनुसार कम्पनीको व्यावसायिक क्षमता र प्रतिष्ठामा आँच आउने कुनै पनि किसिमको कौफियत नदेखिएको व्यहोरा जानकारी गराउँदछु।

१७. कम्पनीको भावि योजना तथा कार्यक्रम

कम्पनीद्वारा निर्माणाधीन १११ मे.वा. क्षमताको रसुवागढी जलविद्युत आयोजना निर्माण सम्पन्न भएको छ। आयोजना निर्माण सम्पन्न पश्चात कम्पनीलाई वित्तीय रूपमा सबल बनाई शेयरधनीहरूलाई उच्चतम प्रतिफल प्रदान गर्ने कम्पनीको मुख्य लक्ष्य हुनेछ भने विद्युत उत्पादनमा आत्मनिर्भर हुँदै छिमेकी राष्ट्रहरूमा निर्यात गरी विदेशी मुद्रा आर्जन गर्ने राष्ट्रको उद्देश्यलाई सहयोग पुर्याउन अन्य आयोजनाहरूको पहिचान, अध्ययन तथा निर्माण गर्ने कम्पनीको भावि योजना रहेको छ।

१८. कृतज्ञता ज्ञापन तथा धन्यवाद

रसुवागढी हाइड्रोपावर कम्पनीद्वारा निर्माणाधीन रसुवागढी जलविद्युत आयोजनाको निर्माण कार्यको प्रारम्भिक अध्ययन शुरु भएदेखि हालको अवस्थासम्म ल्याईपुऱ्याउन प्रत्यक्ष रूपमा सहयोग गर्ने संस्थापक शेयरधनी नेपाल विद्युत प्राधिकरण, चिलिमे जलविद्युत कम्पनी लिमिटेड र रसुवा जिल्लाका स्थानीय तहहरू तथा प्रत्यक्ष वा अप्रत्यक्ष रूपले

सहयोग गर्ने उर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय, अर्थ मन्त्रालय, वन तथा वातावरण मन्त्रालय, भूमि व्यवस्था, सहकारी तथा गरिवी निवारण मन्त्रालय, उद्योग, वाणिज्य तथा आपूर्ति मन्त्रालय, गृह मन्त्रालय, विद्युत विकास विभाग, नेपाल राष्ट्र बैंक, वन विभाग, राष्ट्रिय निकुञ्ज तथा वन्यजन्तु संरक्षण विभाग, उद्योग विभाग, श्रम विभाग, अध्यागमन विभाग, भन्सार विभाग लगायतका सम्बन्धित कार्यालय तथा नेपाल सरकारका विभिन्न निकायका पदाधिकारीहरूलाई म हार्दिक धन्यवाद दिन चाहन्छु।

यसैगरी कम्पनीका नियामक निकायहरू विद्युत नियमन आयोग, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, सि.डि.एस. एण्ड क्लियरिङ लिमिटेडबाट प्राप्त सहयोग, सल्लाह तथा सुझावका लागि हार्दिक धन्यवाद दिन चाहन्छु। कम्पनीको शेयर निष्काशन तथा बिक्री प्रवन्धक तथा शेयर रजिष्ट्रार सिद्धार्थ क्यापिटल लिमिटेड प्रति पनि हार्दिक आभारी छु।

साथै रसुवा जिल्लाका जिल्ला प्रशासन कार्यालय, जिल्ला समन्वय समिति, जिल्ला स्थित नेपाली सेना, नेपाल प्रहरी, सशस्त्र प्रहरी, जिल्ला वन कार्यालय, लाडटाड राष्ट्रिय निकुञ्ज कार्यालय, मालपोत कार्यालय, जिल्ला नापी कार्यालय, रसुवागढी भन्सार कार्यालय एवं जिल्लाका अन्य सरकारी निकायहरू तथा रसुवा जिल्लाको गोसाइकुण्ड गाउँपालिका, आमाछोदिङ्मो गाउँपालिका र सो अन्तर्गतका वडा कार्यालयहरू लगायत सम्पूर्ण गाउँपालिकाहरूबाट आयोजना कार्यान्वयनमा पूर्ण सहयोग प्राप्त भएकोमा हार्दिक धन्यवाद दिन चाहन्छु र आगामी दिनहरूमा पनि निरन्तर सहयोग पाउने विश्वास गरेको छु।

यस कम्पनीको वित्तीय व्यवस्थापनमा सहयोग र सद्भाव राख्ने कर्मचारी सञ्चय कोष तथा अन्य बैंक तथा वित्तीय संस्थाहरूलाई पनि धन्यवाद दिन चाहन्छु।

आयोजनाको निर्माण र संचालन सम्बन्धी कार्यमा सहयोग र सद्भाव देखाउँदै आउनुभएका स्थानीय निकायका पदाधिकारीहरू, आयोजनाका सरोकार समितिहरू, आयोजना क्षेत्रका सम्पूर्ण स्थानीयवासिहरू, वन उपभोक्ता समूहहरू, आमा समूहहरू, युवा क्लवहरू, शैक्षिक संस्था र प्रत्यक्ष वा परोक्षरूपमा सहयोग गर्नुहुने लब्धप्रतिष्ठित ब्यक्तिहरू, बुद्धिजीवी वर्ग र पत्रकार मित्रहरूलाई पनि म धन्यवाद दिन चाहन्छु।

यस आयोजनाको प्रारम्भिक अध्ययन शुरु भएदेखि हालको अवस्थासम्म सहयोग पुऱ्याउने नेपाल विद्युत प्राधिकरण तथा चिलिमे जलविद्युत कम्पनीका सम्बद्ध सम्पूर्ण कर्मचारीहरूमा हार्दिक धन्यवाद दिन चाहन्छु।

यस आयोजनालाई प्रत्यक्ष वा परोक्षरूपमा सहयोग गर्नुहुने रसुवा जिल्लाका वर्तमान संघिय तथा प्रदेश सांसदहरु, भू.पू. सांसदहरु, विभिन्न राजनैतिक दलका नेता तथा कार्यकर्ताहरु, संघ संस्था, शिक्षक, विद्यार्थी, समाजसेवी, नागरिक समाज लगायत सम्पूर्ण सरोकारवालाहरु प्रति यस कम्पनीको तर्फबाट हार्दिक आभार प्रकट गर्दछु ।

यस आयोजनाको सफल कार्यान्वयन गर्नको लागि प्रारम्भदेखि हालसम्म सहयोग पुऱ्याउनु भएका यस कम्पनीको संचालक समितिका सदस्यहरु, चिलिमे जलविद्युत कम्पनी लिमिटेडका संचालकहरु, व्यवस्थापन तथा कर्मचारी यूनियन, नेपाल विद्युत प्राधिकरणका संचालकहरु, व्यवस्थापन, कर्मचारी यूनियन, संघ तथा परिषद लगायतका

सबै कर्मचारी साथीहरुलाई धन्यवाद दिन चाहन्छु । साथै निर्माणाधीन आयोजनालाई यस चरणसम्म ल्याइपुऱ्याउन क्रियाशील कम्पनी व्यवस्थापन, कम्पनी तथा आयोजनाका सबै कर्मचारीहरुका साथै आयोजना निर्माण एवं अध्ययन आदि कार्यहरुमा प्रत्यक्ष वा परोक्षरूपमा सहयोग गर्नुहुने सबैलाई धन्यवाद दिन चाहन्छु ।

अन्त्यमा, सम्पूर्ण शेयरधनीज्यूहरुले कम्पनी र कम्पनी संचालक समिति प्रति देखाउनुभएको सहयोग, सद्भाव र विश्वासको निमित्त हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्न चाहन्छु र आगामी दिनहरुमा पनि यसैगरी निरन्तर साथ दिनुहुनेछ भन्ने विश्वास लिएको छु । धन्यवाद ।

अध्यक्ष

रसुवागढी हाइड्रोपावर कम्पनी लि.

महाराजगञ्ज, काठमाडौं ।

मिति: २०८१/०९/०४



**FINANCIAL STATEMENTS AS PER NEPAL
FINANCIAL REPORTING STANDARD (NFRS)
FOR FISCAL YEAR 2080/081 (2023/24)**

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF RASUWAGADHI HYDROPOWER COMPANY LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Rasuwagadhi Hydropower Company Limited (referred to as the "Company"), which comprise the statement of financial position as at 31 Ashadh 2081 (15 July 2024), and the statement of profit or loss and other comprehensive income, statement of cash flows, statement of changes in equity for the year then ended and notes to the financial statements, including summary of significant accounting policies prepared in accordance with Nepal Financial Reporting Standards (NFRSs).

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

Basis for Opinion

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

We draw attention to note 22.1, "Contingent Liabilities" of Notes to Financial Statements which describes that the company terminated the contract with M/s Mudbhary & Joshi Construction Pvt. Ltd. on 6th July 2022 for Lot 3: 132 KV D/C Transmission Line and the contractor has filed a lawsuit against the company on 17th October 2022.

On 1st November 2022, contract was entered into between Company and Royal Construction Company Pvt. Ltd. for the completion of remaining construction work of Lot 3: 132 KV D/C Transmission Line.

Our opinion is not qualified in these matters.



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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

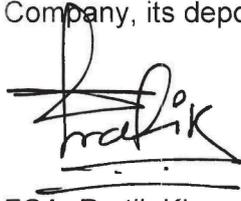
Report on the Other Legal and Regulatory Requirements`

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, statement of financial position as at 31 Ashadh 2081 (15 July 2024), statement of profit or loss, statement of other comprehensive income, statement of changes in equity and statement of cash flows, have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement



with the books of account maintained by the Company; and proper books of account as required by law maintained by the Company including relevant records relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and records of the Company.

To the best of our information and according to explanations given to us and so far appeared from our examination of the books of account of the company we have not come across cases where Board of Directors or any employees of the Company have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the Company or acted in a manner to jeopardize the interest and security of the Company, its depositors and investors.


FCA, Pratik Khanal
Managing Partner



P. & B. Associates,
Chartered Accountants

Thapagaun, New Baneshwor, Kathmandu

Date: 11 December 2024

UDIN No: 241215CA01094rvS62

Statement of Financial Position

As at 31 Ashadh 2081 (15 July 2024)

NRs.

Particulars	Notes	31.03.2081	31.03.2080
Assets			
Non Current Assets	1	22,303,896,016	19,129,042,932
Property, Plant & Equipments	1.1	172,567,479	183,272,816
Intangible Assets	1.1	245,761	310,111
Capital Work in Progress	1.2	22,131,082,776	18,945,460,005
Current Assets		801,569,850	1,090,510,128
Inventories	2	3,062,644	3,868,244
Prepayments	3	1,475,583	720,807
Financial Instruments	4		
Financial Assets	4.1		
Advances & Deposits	4.1.1	430,783,228	981,847,430
Investment	4.1.2		
Trade Receivables	4.1.3		
Cash & Cash Equivalents	4.1.4	366,248,395	104,073,647
Total Assets		23,105,465,866	20,219,553,060
Equity & Liabilities			
Equity	5	6,460,473,053	6,504,424,011
Share Capital	5.1	6,842,100,000	6,842,100,000
Retained Earnings	5.2	(381,626,947)	(337,675,989)
Non Controlling Interest			
Non Current Liabilities		15,669,132,989	12,524,029,076
Long Term Loans	6	15,668,510,451	12,524,029,076
Deffered Tax	7		
Other Non Current Liabilities	8	622,538	-
Current Liabilities		975,859,825	1,191,099,973
Provisions	9	28,904,319	22,298,788
Financial Instruments			
Financial Liabilities	10		
Short Term Loan	10.1	150,000,000	424,875,836
Trade and Other Payables	10.2	796,955,506	743,925,349
Total Equity & Liabilities		23,105,465,866	20,219,553,060

As per our report of even date

.....
(Rajan Dhakal)
Director

.....
(Bhim Prasad Timalina)
Director

.....
(Ram Prasad Rimal)
Director

.....
(Subhash Kumar Mishra)
Chairman

.....
(Laxmi Nyoupane Gautam)
Director

.....
(Agrim Ratna Shakya)
Director

.....
(Sunau Aungdi Tamang)
Director

.....
(Bachchu Ram Rimal)
Director

.....
(FCA. Pratik Khanal)
Partner
P & B Associates
Chartered Accountants

.....
(Dharam Raj Sharma)
Chief Finance Officer

.....
(Chhabi Lal Gaihre)
Managing Director

Date :
Place : Kathmandu

Statement of Profit or Loss and Other Comprehensive Income

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

NRs.

Particulars	Notes	2080-81	2079-80
Income			
Revenue from Sale of Electricity	11		
Expenses			
Administrative Expenses	12	(34,241,817)	(30,558,119)
Depreciation	1.1.1	(2,697,603)	(5,276,916)
Operating Profit/ (Loss)		(36,939,420)	(35,835,036)
Interest Income	13		
Other Income/Expenses	14	(6,056,439)	(12,746,398)
Profit / (Loss) before Tax and Bonus		(42,995,859)	(48,581,434)
Employee Bonus			
Profit/ (Loss) before Tax		(42,995,859)	(48,581,434)
Less: Tax			
Current Tax			
Deferred Tax Income (Expense)			
Net Profit/ (Loss) For the Year		(42,995,859)	(48,581,434)
Earnings Per Share			
Basic	15	(0.63)	(0.71)
Diluted	15	(0.63)	(0.71)
Other Comprehensive Income:			
Changes in revaluation surplus			
Actuarial Gain (Loss) on remeasurements of defined benefit plans			
Gains and losses on financial assets Measured at fair value through other comprehensive income			
Income tax relating to items that will not be reclassified			
Other Comprehensive Income for the Year			
Total Profit / (Loss) & Other Comprehensive Income		(42,995,859)	(48,581,434)

.....
(Rajan Dhakal)
Director

.....
(Bhim Prasad Timalisina)
Director

.....
(Ram Prasad Rimal)
Director

.....
(Subhash Kumar Mishra)
Chairman

As per our report of even date

.....
(Laxmi Nyupane Gautam)
Director

.....
(Agrim Ratna Shakya)
Director

.....
(Sunau Aungdi Tamang)
Director

.....
(Bachchu Ram Rimal)
Director

.....
(FCA. Pratik Khanal)
Partner
P & B Associates
Chartered Accountants

.....
(Dharam Raj Sharma)
Chief Finance Officer

.....
(Chhabi Lal Gaihre)
Managing Director

Date :
Place : Kathmandu

Statement of Cash Flows

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

NRs.

Particulars	2080-81	2079-80
Cash Flow from Operating Activities		
Net Profit for the Year	(42,995,859)	(48,581,434)
Adjustments		
Income Tax expense recognised in profit or loss		
Depreciation	2,697,603	5,276,916
Foreign Exchange Loss	6,071,439	12,809,819
Loss on Sale/Disposal of Assets & Inventories		(1,679,960)
Finance Costs		
Employee Gratuity, Leave and welfare provisions		
Movements in Working Capital		
Decrease/(Increase) in Inventory	805,600	3,312,988
(Increase)/Decrease in Prepayments	(754,776)	9,036
(Increase)/Decrease in Advances, Deposits & Receivables	551,064,202	(588,040,289)
Increase/(Decrease) in Non Current liabilities	622,538	(1,452,000)
Increase/(Decrease) in Current liabilities	53,379,739	70,911,379
Total Adjustments	613,886,345	(498,852,111)
Net Cash flow from Operating Activities (A)	570,890,486	(547,433,545)
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment	(5,465,913)	(5,945,407)
Decrease/ (Increase) in Capital Work in Progress	(1,697,418,890)	(1,140,531,105)
Decrease/ (Increase) in Investment		
Net Cash Flow from Investing Activities (B)	(1,702,884,803)	(1,146,476,512)
Cash Flow from Financing Activities		
Increase/ (Decrease) in Capital	-	684,210,000
Increase/ (Decrease) in Short Term Loan	(274,875,836)	(328,398,197)
Increase/ (Decrease) in Long Term Borrowings excluding IDC	1,670,000,000	1,387,510,000
Share Issue Expenses	(955,099.00)	(1,912,368)
Dividend Paid		
Net Cash Flow from Financing Activities (C)	1,394,169,065	1,741,409,435
Net Increase in Cash (A+B+C)	262,174,748	47,499,378
Cash at Cash Equivalent at beginning of the year	104,073,647	56,574,269
Cash at Cash Equivalent at end of the year	366,248,395	104,073,647

.....
(Rajan Dhakal)
Director

.....
(Bhim Prasad Timalisina)
Director

.....
(Ram Prasad Rimal)
Director

.....
(Subhash Kumar Mishra)
Chairman

As per our report of even date

.....
(Laxmi Nyoupane Gautam)
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Partner
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Chartered Accountants

.....
(Dharam Raj Sharma)
Chief Finance Officer

.....
(Chhabi Lal Gaihre)
Managing Director

Date :
Place : Kathmandu

Statement of Changes in Equity

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

NRs.

Particulars	Share Capital	Retained Earning	Total	Total Equity
Opening Balance as on 17 July, 2023	6,842,100,000	(337,675,989)	6,504,424,011	6,504,424,011
Prior Period Expenses			-	-
Amended Assessment Tax Settlement			-	-
Opening Balance (Restated)	6,842,100,000	(337,675,989)	6,504,424,011	6,504,424,011
Share Issue Expenses		(955,099)	(955,099)	(955,099)
Issue of Equity Shares			-	-
Net Profit After Tax		(42,995,859)	(42,995,859)	(42,995,859)
Closing Balance as on 15 July, 2024	6,842,100,000	(381,626,947)	6,460,473,053	6,460,473,053

Statement of Changes in Equity

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

NRs.

Particulars	Share Capital	Retained Earning	Total	Total Equity
Opening Balance as on 17 July, 2022	6,157,890,000	(285,497,948)	5,872,392,052	5,872,392,052
Issue of Equity Shares			-	-
Share Issue Expenses	684,210,000	(1,912,368)	682,297,632	682,297,632
Prior Period Expenses		(1,684,239)	(1,684,239)	(1,684,239)
Net Profit after tax		(48,581,434)	(48,581,434)	(48,581,434)
Closing Balance as on 16 July, 2023	6,842,100,000	(337,675,989)	6,504,424,011	6,504,424,011

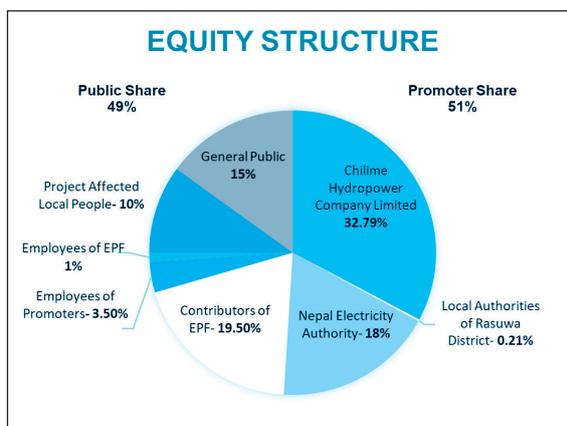
As per our report of even date

..... (Rajan Dhakal) Director	..... (Bhim Prasad Timalisina) Director	..... (Ram Prasad Rimal) Director	..... (Subhash Kumar Mishra) Chairman	
..... (Laxmi Nyupane Gautam) Director	..... (Agrim Ratna Shakya) Director	..... (Sunau Aungdi Tamang) Director	..... (Bachchu Ram Rimal) Director	..... (FCA. Pratik Khanal) Partner P & B Associates Chartered Accountants
	..... (Dharam Raj Sharma) Chief Finance Officer	..... (Chhabi Lal Gaihre) Managing Director		Date : Place : Kathmandu

A. General Information of the Company

Rasuwegadhi Hydropower Company Limited (RGHPCL) is an associate of Chilime Hydropower Company Limited (CHPCL) and was incorporated in August 2011 as a public limited company. It is developing Rasuwagadhi Hydroelectric Project (RGHEP) having capacity of 111MW located in Rasuwa district of Bagmati Province.

The financing of the project was managed initially with debt-equity ratio of 50:50. The debt requirement has been managed from the Employees Provident Fund (EPF) for which tri-partite loan arrangement has been signed among EPF, CHPCL and RGHPCL on 2068/08/22. The debt amount was further increased with supplement loan agreement on 2080-02-22 and the debt-equity ratio was revised as 60:40. The equity investment will be made through 51% promoter share and 49% public share. As promoter shareholders, CHPCL holds 32.79%, Nepal Electricity Authority (NEA) holds 18% and Local Authorities of Rasuwa district holds 0.21% of the total shares.



B. Statement of Compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) to the extent applicable and as published by the Accounting Standards Board (ASB) – Nepal. These statements have been approved from 338th Board of Directors' meeting held on 2081/08/26 and have been recommended for approval by shareholders in the Annual General Meeting.

C. Basis of Preparation and Reporting Pronouncements

The Company has, for the preparation and presentation of financial statements, opted to adopt Nepal Financial Reporting Standards (NFRSs) from the erstwhile Nepal Accounting Standards (NASs) both pronounced by Accounting Standards Board (ASB) Nepal. NFRS was pronounced by ASB Nepal as effective on September 13, 2013. The regulatory requirement for the company to adopt NFRS is from the financial year 2073-74 (2016-17) and company has decided to adopt the NFRS as a basis of preparation of financial statements from the financial year BS 2073-74 (2016-2017 AD).

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

There has been significant changes, together with application of new standards, from the erstwhile Nepal Accounting Standards (NASs) to Nepal Financial Reporting Standards (NFRS), even though NASs had been issued in line with the earlier pronouncements by IASB.

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

NFRS 9 – Financial Instruments has been issued but is effective from F/Y 2078-79. For the reporting of financial instruments, *NAS 32 Financial Instruments, Presentation, NAS 39 Financial Instruments Recognition and Measurements* and *NFRS 7 Financial Instruments – Disclosures* have been applied. A significant impact on classification and measurement including impairment of financial instruments, may arise as a result of application of NFRS 9.

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

D. Consolidation of financial statements

Rasuwagadhi Hydropower Company Limited (RGHPCL) is the Associate Company of Chilime Hydropower Company Ltd. (CHPCL) and it has not invested in any other company. Thus, based on the nature of organization and for the purpose of consolidation of financial statements, it has adopted its financial period & policy, uniform with that of Chilime Hydropower Company Ltd. (CHPCL).

E. Financial Period

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

Particulars	Nepalese Calendar Date / Period	Gregorian Calendar Date / Period
Current SFP Date	31 Ashadh 2081	15 July 2024
Opening SFP Date	1 st Shrawan 2080	17 July 2023
Current Reporting Period	1 Shrawan 2080 to 31 Ashadh 2081	17 July 2023 to 15 July 2024
Opening Reporting Period	1 Shrawan 2079 to 31 Ashadh 2080	16 July 2022 to 16 July 2023

* SFP = Statement of Financial Position

F. Accounting Convention

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

The financial statements are prepared on accrual basis.

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

G. Presentations

Presentation Currency

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

Rearrangement and Reclassification

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

Statement of Financial Position

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

Statement of Profit or Loss and Other Comprehensive Income

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

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

Statement of Cash Flows

The statement of cash flows has been prepared using indirect method and the activities has been grouped under three major categories (*Cash flows from operating activities, Cash flows from investing activities and Cash flows from financing activities*) in accordance with NAS 07. Interest Income on bank deposits have been classified as operating activity.

Statements of Changes in Equity

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

elements of equity. The effect of changes in equity due to effect of first time adoption of NFRS has been adjusted and disclosed as NFRS Reserve under Reserve & Surplus in the opening NFRS SFP.

H. Accounting Policies, Accounting Estimates & Notes to the Financial Statements

Accounting Polices

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

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

Accounting Estimates

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

Management has applied estimation in preparing and presenting the financial statements. The estimates and the underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates are recognised in the period in which the estimates are revised, if the revisions affect only that period; they are recognised in the period of revision and the future periods if the revisions affect both current and future periods. Specific accounting estimates have been included in the relevant section of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

Notes to the Financial Statements

1 Property, Plant and Equipment

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

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

a. Cost

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

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

b. Depreciation

The management has estimated that the cost equals depreciable amount of the asset and thus the cost is systematically depreciated on Written down value of Assets as per the rate of depreciation estimated by management.

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

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

Management has considered that the land used in the project will have the definite useful life (under Built Own Operate and Transfer (BOOT) arrangement. As the company is not yet under operation, the management has determined that depreciation on land will commence from the year of its operation.

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

c. De-recognition

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

d. Other Notes on Property, Plant & Equipment

Land

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

Land under BOOT Arrangement

RGHPCL has obtained the generation license for operation from Department of Electricity Development (DoED) for a period of 35 years (i.e. from 21.08.2069 BS to 20.08.2104 BS) therefore the useful life of assets of the project cannot exceed 35 years even if the economic life of the asset is more, as the entire Project together with generation unit needs to be transferred to the Government of Nepal at the end of the term of generation license. However, as the construction works are still in progress, the management has determined that the land under BOOT arrangement will be depreciated on the life of the project from Commercial Operation Date onwards on a Straight Line Basis.

Transfer of 11 KV Distribution line

The company through letter (Pa. Sa. 076/77: 289) dated on 2076/10/27 has transferred and handed over 11 KV Distribution Line to Nepal Electricity Authority (NEA) at Poush End 2076. The dedicated 11 KV Distribution line is currently used by NEA. However due to lack of proper handover process, the same is still being reflected in the books of accounts of Rasuwagadhi Hydropower Company Limited and the Written down value of same amounts to NPR. 38,73,561 as on Ashadh end 2081.

Location	Area (R-A-P-D)	Cost (NRs.)	Remarks
Timure-2, Kitta No. 81	2-0-0-0	80,00,000	For permanent Camp
Timure-2, Kitta No. 30	1-0-1-2	32,75,000	"
Timure-2, Kitta No. 31	1-0-1-1	32,62,500	"
Timure-2, Kitta No. 34	2-0-3-0	57,31,250	"
Timure-2, Kitta No. 41	0-14-0-0	24,50,000	"
Timure-2, Kitta No. 39	0-4-0-0	7,00,000	"
Timure-2, Kitta No. 32	0-4-0-2	4,551,347	"
Timure-2, Kitta No. 33	0-4-0-1		"
Gosaikunda. Ga Pa.	5-10-3-3	7,801,250	For 132KV Transmission Line
Aamachhodingmo Ga. Pa.	2-2-1-1	2,467,969	For 132KV Transmission Line
Gosaikunda. Ga Pa.	0-5-2-3	80,86,532	For 132KV Transmission Line
Aamachhodingmo Ga. Pa.	0-7-0-0	805,000	For 132KV Transmission Line

NRS.

1.1. Details of Property, Plant & Equipment and Intangible Assets

1.1.1. FY: 2080-81 (2023-24)

Particulars	Depreciation Rate (For NFRS Application)	Cost 2080/81				Depreciation 2080/81				Written Down Value (WDV) 2080/81
		Opening (Gross Value)	Addition	Disposal/ Transfer	Closing	Opening	For the Year	On Disposal /Adjustment	Closing	
A. Project - Property, Plant & Equipments										
Land										
Land - Project	-	47,130,848			47,130,848					47,130,848
Building Permanent Camp		48,127,819			48,127,819	1,770,844	1,854,279		3,625,123	44,502,696
11 KV Distribution Line	15%	23,147,400			23,147,400	18,590,269	683,570		19,273,839	3,873,561
Temporary Camp	4%	51,444,845			51,444,845	10,757,347	1,627,500		12,384,847	39,059,998
Tools & Equipment	15%	34,974,508	98,988		35,073,496	26,798,719	1,229,915		28,028,634	7,044,862
Office Equipments	25%	10,803,648	424,450		11,228,098	9,093,920	434,496		9,528,416	1,699,683
Furniture & Fixtures	25%	12,344,092	91,191		12,435,283	10,264,274	520,954		10,785,228	1,650,055
Vehicles	20%	105,072,110			105,072,110	86,135,392	3,787,343		89,922,736	15,149,374
Other Assets	25%	11,543,156	214,079		11,757,234	7,213,303	1,123,199		8,336,502	3,420,733
Right to use of Leasehold Assets - Project	50%	4,164,416	4,556,540		8,720,955	3,643,864	2,229,255		5,873,118	2,847,837
A. Total Project - Property, Plant & Equipments		348,752,841	5,385,247	-	354,138,088	174,267,932	13,490,510	-	187,758,442	166,379,647
B. Office - Property, Plant & Equipments										
Office Equipments	25%	3,471,796	62,756		3,534,551	2,718,992	192,288		2,911,280	623,271
Furniture & Fixtures	25%	2,768,930			2,768,930	2,203,998	141,508		2,345,505	423,425
Office Vehicles	20%	20,966,761			20,966,761	14,888,914	1,215,569		16,104,483	4,862,277
Other Assets	25%	571,396	17,911		589,307	263,557	46,890		310,447	278,859
Right to use of Leasehold Assets - Corporate	50%	6,506,899			6,506,899	5,422,416	1,084,483		6,506,899	-
B. Total Office - Property, Plant & Equipments		27,778,883	80,666	-	34,366,449	25,497,877	2,680,738	-	28,178,616	6,187,832
C. Intangible Assets										
Software - Office	20%	190,002			190,002	105,678	16,865		122,543	67,459
Software - Project	20%	349,191			349,191	123,404	47,486		170,889	178,302
C. Total Intangible Assets		539,193	-	-	539,193	229,082	64,350	-	293,432	245,761
Total - Property, Plant & Equipments		383,577,816	5,465,913	-	389,043,730	199,994,891	16,235,599	-	216,230,490	172,813,240
		Depreciation Charged to Statement of Profit & Loss								
		Depreciation Charged to CWIP								

1.1.2. FY: 2079-80 (2022-23)

NRS.

Particulars	Depreciation Rate (For NFRS Application)	Cost 2079/80			Depreciation 2079/80			Written Down Value (WDV) 2079/80
		Opening (Gross Value)	Addition	Disposal/ Transfer	Closing	Opening	For the Year		On Disposal /Adjustment	Closing
A. Project - Property, Plant & Equipments								
Land								
Land - Project	-	46,325,848	805,000		47,130,848			47,130,848
Building Permanent Camp		48,127,819			48,127,819		1,770,844	46,356,975
11 KV Distribution Line	15%	23,147,400			23,147,400		804,200	18,590,269
Temporary Camp	4%	49,232,560	2,212,285		51,444,845		1,626,368	40,687,498
Tools & Equipment	15%	34,911,793	62,715		34,974,508		1,438,378	26,798,719
Office Equipments	25%	10,792,913	10,735		10,803,648		569,410	9,093,920
Furniture & Fixtures	25%	12,076,621	267,471	394,992	12,344,092		610,197	10,264,274
Vehicles	20%	105,072,110			105,072,110		4,734,179	86,135,392
Other Assets	25%	9,268,114	2,275,041	68,700	11,543,156		966,986	7,213,303
Right to use of Leasehold Assets - Project	50%	4,164,416			4,164,416		2,082,208	3,643,864
A. Total Project - Property, Plant & Equipments		290,827,359	53,761,066	463,692	348,752,841	159,620,939	14,602,770	174,267,932
B. Office - Property, Plant & Equipments								
Office Equipments	25%	3,385,636	86,160		3,471,796		240,288	2,718,992
Furniture & Fixtures	25%	2,768,930		49,795	2,768,930		188,311	2,203,998
Office Vehicles	20%	20,966,761			20,966,761		1,519,462	14,888,914
Other Assets	25%	571,396			571,396		54,324	263,557
Right to use of Leasehold Assets - Corporate	50%	6,506,899			6,506,899		3,253,450	5,422,416
B. Total Office - Property, Plant & Equipments		27,692,723	86,160	49,795	34,285,782	20,237,763	5,255,835	8,787,906
C. Intangible Assets								
Software - Office	20%	190,002			190,002		21,081	105,678
Software - Project	20%	123,191	226,000		349,191		23,785	123,404
C. Total Intangible Assets		313,193	226,000	-	539,193	184,215	44,866	229,082
T total - Property, Plant & Equipments		329,504,590	54,073,226	513,487	383,577,816	180,042,918	19,903,471	183,562,927
		Depreciation Charged to Statement of Profit & Loss					5,276,916	
		Depreciation Charged to CWIP					14,626,555	

1.2. Capital Work in Progress

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

Depreciation on these assets commence when these assets are ready for their intended use. These items are shown at cost (including apportionment of directly attributable costs & capitalisation of borrowing cost) and disclosed as CWIP.

1.2.1. Capital Work in Progress (CWIP) - Assets under construction

NRs.

	Particulars	31.03.2081	For the year 2080-81	31.03.2080
A	<u>Direct Capital Expenditure</u>			
1	Building Construction Works	11,744,654	-	11,744,654
2	Civil Construction Works	10,737,645,019	1,049,881,125	9,687,763,894
3	Electro-Mechanical Works	2,529,313,042	326,997,704	2,202,315,338
4	132 KV Transmission Line	387,696,189	58,096,968	329,599,221
	<u>Total Direct Capital Expenditure (A)</u>	12,231,423,107	1,434,975,797	12,231,423,107
B	<u>Directly Attributable Capital Expenses</u>			
1	Consulting Services	1,437,691,315	91,827,455	1,345,863,859
2	Feasibility Study	54,924,490	-	54,924,490
3	Borrowing Costs (Notes -15)	5,670,403,635	1,493,713,429	4,176,690,207
4	Depreciation on PPE used for CWIP Works (Notes – 1.1.1)	177,432,219	13,537,996	163,894,223
5	Project Admin. Expenses Attributable to CWIP (Notes – 1.2.2)	1,124,232,212	151,568,093	972,664,119
	<u>Total Directly Attributable Capital Expenses (B)</u>	8,464,683,871	1,750,646,973	6,714,036,898
	Total (A+B)	22,131,082,776	3,185,622,771	18,945,460,005

1.2.2. Detail of Directly Attributable Project Administrative Expenses

NRs.

Particulars	Expenditure Upto 2080/81	Expenditure for the year 2080/81	Expenditure Upto 2079/80
Salary & Benefits	715,382,829	93,501,303	621,881,527
Advertisement	4,064,267	75,000	3,989,267
Annual & Other Program Expenses	1,555,355	96,615	1,458,740
Audit Expenses	114,450	34,600	79,850
Books & Newspaper	165,252	-	165,252
Community & Local Development	170,725,228	18,636,956	152,088,272
Compensation for Govt. Land	8,130,000	8,130,000	-
Consulting Services	17,266,765	1,514,758	15,752,007
Electricity Expenses	14,493,420	5,165,176	9,328,244
Registration, Renewal & Other Local Taxes	29,995,905	1,166,297	28,829,608
Fuel & Lubricant Expenses	73,328,200	8,102,721	65,225,479
Donation and Gift Expenses	677,320	-	677,320
Guest Cortesy Expenses	4,247,893	258,401	3,989,492
Insurance Expenses	12,154,791	803,562	11,351,229
LC Commission & Bank Charges	13,870,710	892,848	12,977,862
Loss on Sale/Disposal of Fixed Assets	44,223	-	44,223
Finance Cost (Right to use of Assets)	799,561	331,743	467,818
Legal Services.	541,200	240,700	300,500
Mechanical Workshop Expenses	636,313	-	636,313
Meeting Allowances	11,875,476	1,225,500	10,649,976
Meeting Expenses	1,055,615	150,943	904,672
Miscellaneous Expenses	12,928,044	663,334	12,264,711
NEA Overhead Expenses	13,560,637	1,314,720	12,245,917
Other Services	2,840,405	269,160	2,571,245
Personnel Protection Equipments	2,216,367	228,305	1,988,061
Printing & Stationary	3,955,834	143,988	3,811,846
Rent	36,464,238	828,429	35,635,809
Repair & Maintenance - Civil	20,569,549	141,280	20,428,270
Repair & Maintenance - 11 KV Constrction Power Line	7,672,323	33,053	7,639,271
Repair & Maintenance - Vehical	69,204,835	7,057,796	62,147,039
Repair & Maintenance - Heavy Equipments	4,072,975	1,045,812	3,027,164
Repair & Maintenance - Equipment	4,454,140	380,888	4,073,252
Telephone, Internet & Other Communication Services	6,077,663	250,820	5,826,843
Training	7,141,320	357,500	6,783,820
Transportation	1,126,019	-	1,126,019
Travelling Allowances & Local Transportation	21,483,788	2,777,945	18,705,842
Water	4,575	-	4,575
Foreign Exchange Gain or loss (Non Monetoary Item)	(170,665,274)	(4,252,059)	(166,413,215)
Total	1,124,232,212	151,568,093	972,664,119

1.3. Impairment of Property, Plant and Equipment

1.3.1. Application of Impairment Tests

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

At each reporting date the company assesses whether there is any indication that an asset may have been impaired. If such indication exists, the recoverable amount is determined. The recoverable amount of a CGU is determined at the higher of fair

value less cost to sell on disposal and value-in-use. Generally recoverable amount is determined by means of discounted cash flows unless it can be determined on the basis of a market price. Cash flow calculations are supported by past trend and external sources of information and discount rate is used to reflect the risk specific to the asset or CGU.

1.3.2. Impairment Indication

There has been no apparent indication of impairment of PPE and/ or Capital Work in Progress taken as cash generating units (CGU). The recoverability of economic benefits from the existing PPE & CWIP is considered more than the carrying amount.

1.4. Leases

As per NFRS 16, Lease expense shall be recognized at the commencement date, a lessee shall recognize a right-to-use asset and a lease liability. At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate

For a lessee, a lease that is accounted for under NFRS 16 results in the recognition of:

- a right-to-use asset and lease liability
- interest expense (on the lease liability)

- depreciation expense (on the right-of-use asset).

After the commencement date, a lessee shall measure the lease liability by:

- (a) Increasing the carrying amount to reflect interest on the lease liability;
- (b) Reducing the carrying amount to reflect the lease payments made; and
- (c) Re-measuring the carrying amount to reflect any reassessment or lease modifications to reflect

revised in-substance fixed lease payments

The company has adopted NFRS-16 Lease for first time in current FY 2078/79. The company has recognized NRs. 10,671,315 as Right to Use Asset and as Lease liability in statement of financial position.

NRs.

	Right to Use of Assets	Leased Liabilities
Balance on 1st Shrawan 2080	1,605,035	1,452,000
Add: Addition for the year	4,556,540	4,556,540
Add: Interest Cost		353,877
Less: Depreciation	3,313,738	-
Less: Total cash outflow of lease		(3,404,940)
Balance 31st Ashadh 2081	2,847,837	2,957,477

2 Inventories

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

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

NRs.

Particulars	31.03.2081	31.03.2080
Inventories	3,062,644	5,552,483
Less : Provision for Loss of stock		1,684,239
Total	3,062,644	3,868,244

Store, Spare Parts and Loose Tools

NAS 16, paragraph 8 and 9 specifically says that

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

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

3 Prepayments

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

NRs.

Particulars	31.03.2081	31.03.2080
Prepaid - Insurance	1,462,290	707,451
Prepaid – Telephone & Internet	13,293	13,356
Total	1,475,583	720,807

4 Financial Instrument

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

4.1 Financial Instruments: Financial Assets

Financial asset is any asset that is:

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

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

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

Financial assets of the Company comprises of Advances & Deposits, Trade Receivables and Cash and Bank Balances.

Currently the company holds the following categories of financial assets:

Relevant Notes	Financial Assets			
	Fair Value		Amortized Cost	
	Designated at FVTPL	Available for Sale	Loans and Receivables	Held to Maturity
4.1.1	-	-	Advances & Deposits	-
4.1.3	-	-	Trade Receivables	-
4.1.4	-	-	Balances with Banks	Balances with Banks

* FVTPL = Fair Value through Profit or Loss

Loans and Receivables

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

Held to Maturity

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

4.1.1 Advances and Deposits

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

Particulars	NRs.	
	31.03.2081	31.03.2080
Advances	424,618,828	978,044,022
Employee Loans & Advances	23,755	64,046
Contractor's Advances	419,979,955	958,992,274
District Administration Office, Rasuwa	93,750	93,750
Advance Tax	4,521,369	18,893,951
Deposits	6,164,400	3,803,409
Deposits	6,164,400	3,803,409
Grand Total	430,783,228	981,847,430

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

4.1.2 Investment

Investment in fixed deposit for original maturity period of more than three month up to one year is considered as short term investment and is classified as Current Assets. Any fixed deposit for original maturity period of more than one year is classified as Non-Current Assets .

4.1.3 Trade Receivables

The Trade Receivables primarily consists of amount receivable from Nepal Electricity Authority for the sale of energy generated by the company and it also includes other receivables.

4.1.4 Cash and Cash Equivalent

Cash and Cash Equivalent include deposits & account balances maintained with banks and

financial institutions. These enable the Company to meet its short term liquidity requirements.

The carrying amount of Cash and Cash Equivalents approximates their fair value. They are readily convertible to known amount of cash and are subject to insignificant risk of change in value. Investment in fixed deposit for original maturity period of up to three month is considered as Cash and cash equivalents.

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

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

The details of Cash and Cash Equivalents are given below:

Particulars	NRs.	
	31.03.2081	31.03.2080
A. Cash in Hand	49,544	2,883
B. Cash at Bank		
Everest Bank Limited	1,391,473	718,346
Global IME Bank	3,973,600	3,922,351
Kumari Bank Limited	1,063,706	3,694,101
Laxmi Bank Limited	757,259	743,358
Machhapuchre Bank Limited	155,946	155,946
Nepal Investment Bank Limited	46,916,216	46,697,943
Nepal Investment Bank Limited (project A/C)	3,975,881	4,401,323
NMB Bank Limited	59,425,698	14,746,283
Prabhu Bank Limited	10,391,707	2,171,639
Sanima Bank Limited	1,151,861	1,491,317
Siddharth Bank Limited	236,995,504	25,328,158
Total Cash at Bank	366,198,851	104,070,764
Total Cash & Cash Equivalent (A+B)	366,248,395	104,073,647

4.1.5 Risk associated with Financial Assets

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

5 Equity

5.1 Share Capital

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

NRs.

Particulars	Number of Shares	Value Per Share	31.03.2081	31.03.2080
			(15 July 2024)	(16 July 2023)
Authorized Capital	70,000,000	100	7,000,000,000	7,000,000,000
Issued Capital	68,421,000	100	6,842,100,000	6,842,100,000
Paid Up Capital	68,421,000	100	6,842,100,000	6,842,100,000

The Paid-up Capital Comprises of the following:

NRs.

Particulars	31.03.2081	31.03.2080
Chilime Hydropower Company Ltd.		
22,437,310 Shares @ NRs. 100 each	2,243,731,000	2,243,731,000
Nepal Electricity Authority		
12,315,780 Shares @ NRs. 100 Each	1,231,578,000	1,231,578,000
Local Authorities of Rasuwa District		
1,41,620 Shares @ NRs. 100 Each	14,162,000	14,162,000
Employees of Promoter		
23,94,735 Shares @ NRs. 100 Each	239,473,500	239,473,500
Employees of Employees Provident Fund		
6,84,210 Shares @ NRs. 100 Each	68,421,000	68,421,000
Depositors of Employees Provident Fund		
1,33,42,095 Shares @ NRs. 100 Each	1,334,209,500	1,334,209,500
General Public		
1,02,63,150 Shares @ NRs. 100 Each	1,026,315,000	1,026,315,000
General Public – Project Affected Local		
6,842,100 Shares @ NRs. 100 Each	684,210,000	684,210,000
Total	6,842,100,000	6,842,100,000

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

Shareholder Category	31.03.2081 (15 July 2024)	31.03.2080 (16 July 2023)
	% of holding	% of holding
Promoters		
Chilime Hydropower Company Ltd.	32.79	32.79
Nepal Electricity Authority (NEA)	18	18
Local Level Authority of Rasuwa District	0.21	0.21
Public		
Contributors of EPF	19.5	19.5
Employees' of Promoters	3.5	3.5
Employees' of EPF	1	1
Project-affected local people	10	10
General Public	15	15
Total	100	100
Total Number of Share		
Total No. of Ordinary Share issued	68,421,000	68,421,000
Total No. of Ordinary Share Fully paid	68,421,000	68,421,000
Total Bonus Share Distributed	-	-

5.2 Retained Earnings

The details of Retained Earnings Is given below.

NRs.

Particulars	31.03.2080	31.03.2080
Opening Balance	(337,675,989)	(285,497,948)
Share Issue Expenses	(955,099)	(1,912,368)
Net Profit (Loss) for the period	(42,995,859)	(48,581,434)
Provision for Loss of Stock	-	(1,684,239)
Closing Balance	(381,626,947)	(337,675,989)

6 Long Term Loans

The company has obtained loan form Employee Provident Fund secured against its asset at the construction site (including those under construction). As per the agreement, the loan had a construction period maximum of 11.5 years up to which period the amount of interest had been capitalised to the borrowing.

Particulars	NRs.	
	31.03.2081	31.03.2080
Secured Loan (From Employee Provident Fund)	10,162,100,000	8,492,100,000
Interest Capitalization	5,506,410,451	4,031,929,076
Total	15,668,510,451	12,524,029,076

7 Income Tax

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

7.1 Current Tax

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

RGHPCL is entitled for 10 years of full tax holiday plus 5 years of partial tax holiday starting from the date of generating electricity for commercial purpose by the tax authorities under Income Tax Act, 2058. However, the company has the policy of accounting for income tax liability pertaining to other incomes except electricity income in accordance with the Income Tax Act, 2058 enacted and as applicable in Nepal.

7.2 Deferred Tax

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

- temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in computation of taxable profit,
- unused tax losses and/or
- unused tax credits.

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

RGHPCL has been granted a 10 years of full tax holiday plus 5 years of partial tax holiday starting from the date of generating electricity for commercial purpose by the tax authorities under Income Tax Act, 2058 and as per the requirements of the Income Tax Act, any tax losses incurred during tax holiday period is not allowed to be carried forward to the period or periods after the expiry of tax holiday period. Hence, only those portion of Deferred Taxes that will arise in tax holiday period & will reverse in the period or periods thereafter has been recognised in the financial statements.

8 Other Non Current Liabilities

Other non current liabilities consist of non current portion of lease liability measured at present value of future payment under the lease, discounted using the interest rate. The lease obligation is amortised at the time of payment of lease.

NRs.

Particulars	31.03.2081	31.03.2080
Lease Obligation	622,538	-
Total	622,538	-

9 Provisions

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

NRs.

Particulars	31.03.2081	31.03.2080
Provision for Leave Salary	13,761,525	12,677,185
Consulting Services (Capitalized)	14,365,394	8,415,243
Internal Audit Fees		90,400
Electricity Expenses - Project	656,900	656,900
Other Expenses	120,500	459,060
Total	28,904,319	22,298,788

10 Financial Instruments: Financial Liabilities

A financial liability is any liability that is:

- a) contractual obligation:
 - (i) to deliver cash or another financial asset to another entity; or
 - (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity; or
- b) a contract that will or may be settled in the entity's own equity instruments and is:
 - (i) a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
 - (ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial Liabilities under NAS 39 are to be classified as Fair Value through Profit or Loss and those held at Amortised Cost. All financial liabilities held by the Company are classified as financial liabilities held at amortised cost using effective interest rate.

Categories of financial liabilities:

Relevant Notes	Financial Liabilities at		
	Fair Value		Amortized Cost
	Designated at FVTPL	Held for Trading	
9.1	-	-	Short Term Loan
9.2	-	-	Trade and Other Payable

10.3 Short Term Loan

Short term loan consist of the amount loan taken from Chilime Hydropower Co. Ltd.

NRs.

Particulars	31.03.2081	31.03.2080
Bridge Gap Loan - SBL	-	-
Chilime Hydropower Co. Ltd.	150,000,000	424,875,836
Total	150,000,000	424,875,836

10.4 Trade and Other Payables

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

NRs.

Particulars	31.03.2081	31.03.2080
Retention Money	769,306,995	698,539,810
Other Liabilities	3,641,483	3,046,630
Withholding Tax & VAT Payable	1,546,347	7,708,502
Employee Liabilities	3,547,438	1,809,653
Sundry Creditors	8,125,504	31,045,954
Audit Fee Payable	322,800	322,800
Compensation Payable for Land	8,130,000	-
Lease Obligation	2,334,938	1,452,000
Total	796,955,506	743,925,349

11 Revenue from Sale of Electricity

RGHPCL has adopted the policy to recognize revenue from sale of electricity as per the rates specified in Power Purchase Agreement (PPA) dated 28/7/2068 signed between Nepal Electricity Authority and the Company. However, the project is under construction and no sale of electricity energy is in place. Therefore, revenue from sale of electricity has not been recognized.

12 Administrative Costs

NRs.

Particulars	31.03.2081	31.03.2080
Salary & Benefits	17,072,435	16,122,148
Advertisement Expenses	705,724	786,117
Anniversary & Other Programs Expenses	754,299	12,180
Statutory Audit Fee & Expenses	409,250	415,750
Internal & Tax Audit Fee	350,300	282,500
Audit Expenses	67,270	33,907
Bank Charges	117,648	5,824
Books & Newspaper	98,650	27,442
Consulting Services	90,400	90,400
Convey and Communication Expenses	163,750	178,750
Electricity Expenses	274,175	273,479
Fuel Expenses	894,996	982,407
Guest Courtesy Expenses	118,233	83,335
Insurance Expenses	119,771	98,332
Legal Fee	452,000	150,000
Meeting Allowance	2,395,500	2,572,500
Meeting Expenses	552,044	581,490
Miscellaneous Expenses	411,554	437,941
NEA Overhead Expenses	773,340	773,340
Other Services	716,615	549,855
Printing & Stationary	248,855	323,008
Registration and Renewal Expenses	151,700	268,460
Rent Expenses	2,964,500	-
Finance Cost - Right to Use Assets	22,134	299,276

Repair & maintenance – Building	180,903	
Repair & maintenance - Vehicle	424,422	835,105
Repair & Maintenance - Others	108,697	190,319
Annual Fee - Share Listing & RTS	645,000	620,000
Telephone & Internet Expenses	166,100	165,114
Training Expenses	1,967,484	2,887,355
Travelling Expenses	697,428	374,890
Water Expenses	126,639	136,894
Total	34,241,817	30,558,119

13 Interest Income

Finance Income comprises of the interest income received or receivable from bank(s) on deposits. Difference between what has been received and the total amount to be received is shown as receivables. Interest incomes from the short term placement of borrowings pending their expenditure on qualifying assets is not recognised as interest income and adjusted to borrowing costs eligible for capitalisation. The details of interest income is as below:

NRs.

Particulars	31.03.2081	31.03.2080
Interest Earned during the year	6,357,957	2,181,427
Less: Deducted against BC eligible for capitalization	(6,357,957)	(2,181,427)
Total	-	-

14 Other Income

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

NRs.

Particulars	31.03.2081	31.03.2080
Other Income	15,000	67,700
Foreign Exchange Gain (Loss)	(6,071,439)	(12,809,819)
Loss on Sale/Disposal of Assets		(4,279)
Total	(6,056,439)	(12,746,398)

15 Earnings Per Share (EPS)

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

NRs.

Particulars	31.03.2080	31.03.2080
Profit for the Year	(48,581,434)	(48,581,434)
Weighted Average Number of Share (Basic)	68,421,000	67,280,650
Weighted Average Number of Share (Diluted)	68,421,000	68,421,000
Basic EPS Reported	(0.63)	(0.72)
Diluted EPS Reported	(0.63)	(0.71)

Calculation of Weighted Average Number of Shares

Shares/ Bonus Share	Number of Shares					
	31.03.2081			31.03.2080		
	Number	Weighted Average	Weighted Average	Number	Weighted Average	Weighted Average
(Equity) Ordinary Shares	68,421,000	1.00	68,421,000	61,578,900	1.00	61,578,900
				6,812,100	0.83	5,701,750
WA Number of Shares (for Basic EPS)			68,421,000			67,280,650
WA Number of Shares (for Diluted EPS)			68,421,000			68,421,000

16 Finance/Borrowing Costs

The Borrowing Cost that are directly attributable to the acquisition, construction or production of an asset are included in the cost of that asset. Such borrowing costs are capitalised as part of the cost of the asset when it is probable that they will result in future economic benefits to the entity and the costs can be measured reliably. The amount of borrowing costs eligible for capitalisation on that asset shall be determined as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings. Borrowing cost not attributable to acquisition, construction or production of an assets are recognised as an expense in the period in which they are incurred.

NRs.

Particulars	31.03.2081	31.03.2080
Interest Expenses	1,495,896,386	1,256,265,930
Loan Service Charge	4,175,000	3,468,775
<i>Less: Income from Short Term Investment eligible for adjustment on Borrowing Costs</i>	(6,357,957)	(2,181,427)
Less: Charged to CWIP	(1,493,713,429)	(1,257,553,278)
Borrowing cost charged to statement of profit or loss	-	-

The amount of borrowing cost eligible for capitalisation is the interest expenses and service charge of the borrowings less interest income earned on temporary investment of borrowings. The borrowing cost has been capitalised to the cost of the construction asset (CWIP). Moreover, as these borrowings are specific, the rates of these borrowings are used for determining the rate of capitalisation of borrowing costs.

17 Foreign Currency Transactions

A foreign currency transaction is recorded, on initial recognition, at the spot exchange rate between the functional currency and foreign currency.

Exchange differences arising on the settlement of monetary item or on translation of monetary item at rates different from those at which those were translated on initial recognition during the period or in previous financial statement, shall be recognised in profit or loss during the year which they arise.

Exchange differences arising on the settlement of non-monetary item has been adjusted to Capital Work in Progress (CWIP).

18 Related Parties

The Company identifies the following as its related parties:

I. Shareholders

Chilime Hydropower Company Ltd. (CHPCL) holds 32.79% shares of RGHPCL and Nepal Electricity Authority holds 18% of RGHPCL . Nepal Electricity Authority holds 51% of the shares of Chilime Hydropower Company Limited (CHPCL).

II. Subsidiaries

RGHPCL does not have investments in any other companies.

III. Directors and their relatives

RGHPCL has provisioned 11 members as per the Companies Act 2063, in the Board of Directors (BoD). Except for the following transactions, RGHPCL has not conducted any other transaction with directors and/or their relatives during the financial year.

NRs.

Company	Name	Role	Meeting Allowance	Other Allowance
CHCL	Pradeep Kumar Thike (Upto Ashadh 2081)	Chairman	93,000	28,750
	Subhash Kumar Mishra (Since Ashadh 2081)	Chairman	276,000	30,000
	Bhim Prasad Timalisina	Member	285,000	30,000
	Ram Prasad Rimal	Member	243,000	30,000
NEA	Prabal Adhikari (upto Mangsir 2080)	Member	105,000	13,500
	Rajan Dhakal (Since Ashadh 2081)	Member	36,000	1,250
	Chhabi Lal Gaihre (Since Ashadh 2081)	Member	327,000	-
EPF	Dhruba Prasad Adhikari (Upto Ashadh 2081)	Member	237,000	30,000
General Public	Bachchu Ram Rimal	Since 30 th Ashad 2081)	Member	-
	Sunau Aungdi Tamang		Member	-
	Agrim Ratna Sakya		Member	-
	Laxmi Nyoupane Gautam		Member	-

IV. Key Management Personnel and their relatives

RGHPCL considers Chief Executive Officer (CEO), Chief Finance Officer (CFO), Project Manager (PM), Chief Procurement Officer, Expert – Contract, Planning & Scheduling and Chief Administrative Officer to be Key Management Personnel. The Chief Executive Officer and Project Manager are permanent employee of Nepal Electricity Authority (NEA) and they are seconded to the company:

NRs.

Name of Personnel	Role	Current Employment Benefits	Meeting Allowance	Share Based Payments
Chhabi Lal Gaihre	Chief Executive Officer	3,106,615	327,000	
Satya Ram Jyakhwa	Project Manager	2,739,575	263,000	
Dharam Raj Sharma	Chief Finance Officer	1,863,874	113,000	
Naranath Neupane	Company Secretary & Chief Procurement Officer	1,868,780	273,000	
Pradeep Manandhar	Expert – Contract, Planning, & Scheduling	2,307,084	81,000	
Saroj Adhikari	Chief Admin. Officer	1,675,928	29,500	

V. Employee retirement benefit plans

RGHPCL has no additional provision related to retirement benefit plans except those stipulated in Labour Act, 2074.

VI. Transaction with Related Parties

Transaction	Related Party	NRs.	
		2080-81	2079-80
Lease Rent for Land & Buildings	Chilime Hydropower Co. Ltd.	550,000	550,000
Short Term Loan	Chilime Hydropower Co. Ltd.	150,000,000	424,875,836
Interest Paid on Short Term Loan	Chilime Hydropower Co. Ltd.	21,415,011	47,434,252
Secondment Charges of NEA Staff	Nepal Electricity Authority	2,088,060	2,041,231

19 Employee Benefits

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

19.1 Employee Benefits Costs

Following employee benefits costs are charged to the Statement of Profit or Loss and CWIP for the period.

Particulars	NRs.	
	2080-81	2079-80
Current Employee Benefits (Refer note 19.2)	101,952,53	107,814,434
Post-Employment Benefits		
Post-Employment Benefits (Refer note 19.3)	3,624,264	3,650,110
Defined Contribution Plan- Expenses (Refer note 19.4)	4,782,902	4,782,902
Others	-	-
Total Charged to CWIP	100,125,298	100,125,298
Total Charged to SoPL	16,122,148	16,122,148

19.2 Current Employee Benefits

Particulars	NRs.	
	31.03.2081	31.03.2080
Salary	49,538,716	49,767,935
Staff Allowances	33,901,074	36,694,294
Festival Allowance	3,883,797	3,946,929
Staff Medical Allowance	3,932,230	3,972,566
Leave Salary	3,169,136	5,191,186
Overtime Expenses	6,220,695	6,713,660
Staff Insurance	1,270,378	1,292,078
Wages	36,510	235,786
Total	101,952,536	107,814,434

19.3 Post-Employment Benefits

As per the Labour Act 2074, the Company shall contribute 8.33% of the salary as gratuity for its employees. The company has contributed & deposited the amount in fiscal year 2078/79 to the Social Security Fund, an entity established to manage funds on behalf of Government of Nepal for Public enterprises and Private sector employee's.

NRs.

Particulars	31.03.2081	31.03.2080
Deposited to Social Security Fund		
Charged to Capital Work In Progress	3,168,463	3,208,955
Charged To SoPL	455,801	441,155
Total	3,624,264	3,650,110

19.4 Defined Contribution Expenses

The defined contribution expenses includes employer's contribution for Retirement Fund. These amounts have been deposited in Employee Provident Fund/Social Security Fund, the entities established to manage funds on behalf of Government of Nepal for Government, Public enterprises and Private sector employee's.

The company contributes 10% of the basis salary on monthly basis as contribution for retirement fund contribution for its employees.

NRs.

Particulars	31.03.2081	31.03.2080
Deposit to Employee's Provident Fund & Social Security Fund		
Charged to Capital Work In Progress	4,121,031	3,478,694
Charged To SoPL	661,870	560,785
Total	4,782,902	4,039,479

19.5 Staff Loan facilities

RGHPCL has not provided loans to its staffs.

19.6 Others

The company has not recruited permanent staff as the Rasuwagadhi Hydroelectric Project developed by the company is under construction and hence the independent actuarial assessment of post-employment liability is not undertaken.

20 Other matters

20.1 Operating Segment

NFRS 8 *Operating Segments* requires particular classes of entities (essentially those with publicly traded securities) to disclose information about their operating segments, products and services, the geographical areas in which they operate, and their major customers. The Company has only one reportable operating segment (both in terms of geography and products) and therefore, identification, classification and disclosure of separate reportable operating segments in accordance with NFRS 8 is not disclosed separately.

20.2 Interim Reports

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

21 Service Concession Arrangements

IFRIC (International Financial Reporting Interpretation Committee) 12 gives guidance on the accounting by operators for public-to-private service concession arrangements. This interpretation sets out general principles on recognizing and measuring obligations and related

rights in service concession arrangements. The company has considered about the applicability of IFRIC 12 Service Concession Arrangement, issued by International Accounting Standard Board (IASB) for preparation and presentation of financial statements.

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

- 1 The party that grants the service arrangement (the grantor) is a public sector entity, including a governmental body, or a private sector entity to which the responsibility for the service has been devolved.
- 2 The operator is responsible for at least some of the management of the infrastructure and related services and does not merely act as an agent on behalf of the grantor.
- 3 The contract sets the initial prices to be levied by the operator and regulates price revisions over the period of the service arrangement.
- 4 The operator is obliged to hand over the infrastructure to the grantor in a specified condition at the end of the period of the arrangement, for little or no incremental consideration, irrespective of which party initially financed.

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

- 1 The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them and at what prices;
- 2 The grantor controls-through ownership, beneficial entitlement or otherwise- any significant residual interest in the infrastructure at the end of the term of the arrangement. An arrangement within the scope of this interpretation typically involves a private sector entity (an operator) constructing the infrastructure used to provide the public service or upgrading it (for example, by increasing its capacity) and operating and maintaining that infrastructure for a specified period of time. The operator is paid for its services over the period of the arrangement. The arrangement is governed by a contract that sets out performance standards, mechanisms for adjusting prices and arrangements for arbitrating disputes. Such an arrangement is often described as a 'build-operate-transfer', a 'rehabilitate-operate-transfer' or a 'public-to-private' service concession arrangement.

Nepal Electricity Authority (NEA- a government entity), Chilime Hydropower Company Ltd. (government controlled entity) and various municipalities holds more than 50% of the shares in RGHPCL. The interpretations provided in IFRIC 12 is based on the relationship of a "Grantor" and an "Operator" under a concession agreement. However, Rasuwagadhi Hydropower Company Ltd. itself is a body where the majority of the capital investment has been done by a public-service entity i.e. NEA. NEA itself plays a major role in the management of the services provided by RGHPCL. In consideration of all these factors, it is concluded that the requirement of IFRIC 12 are not applicable to this company as the grantor-operator relationship cannot be established.

22 Contingent Liabilities and Capital Commitments

22.1 Contingent Liabilities

A contingent liability is identified as follows:

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

- (b) a present obligation that arises from past events but is not recognised because:
- (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) the amount of the obligation cannot be measured with sufficient reliability.

RGHPCL discloses contingent liabilities unless the possibility of an outflow of resources embodying economic benefits is remote.

On 6th July 2022 the company terminated the contract with M/s Mudbhary & Joshi Construction Private Limited for Lot 3 : 132 KV D/C Transmission Line and the contractor has filed a lawsuit against the company on 17th October 2022. The possible liability, if those are decided against the company, could not be assessed reliably. Since the lawsuit is pending in the court, the management feels that such liability would not be significant requiring quantified disclosure.

On 1st November 2022, contract has been entered into between the Company and Royal Construction Company Private Limited for the completion of remaining construction works of Lot-3 : 132 KV D/C Transmission Line.

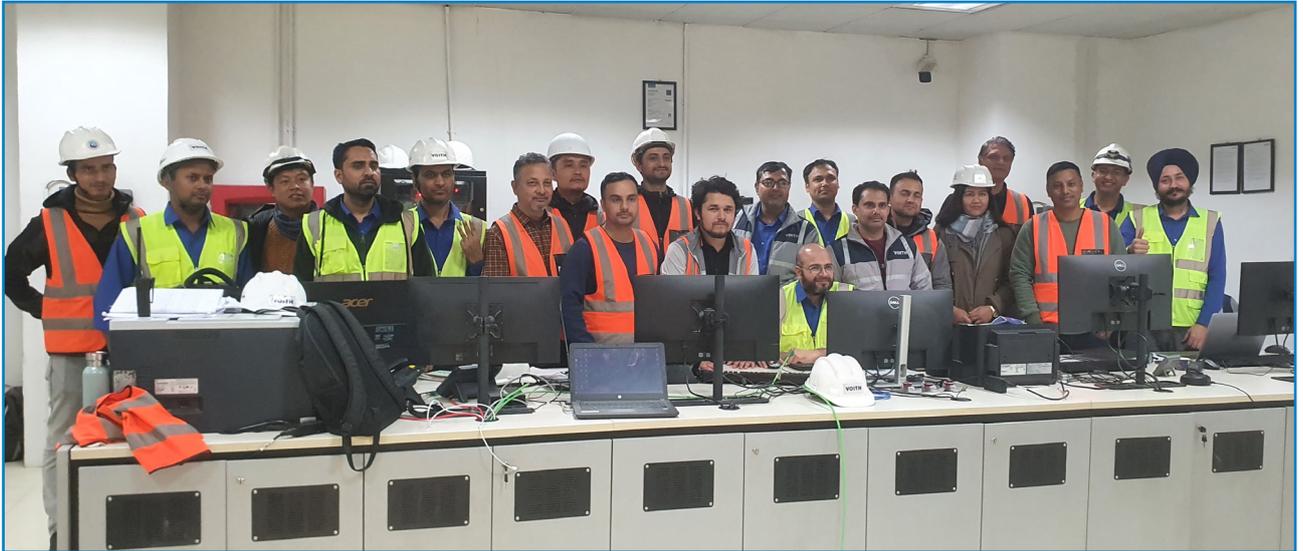
22.2 Contingent Liability due to Agreements:

The Company has entered into Contract with M/s China International Water & Electric Corporation, M/s Voith Hydro Pvt. Ltd., India for the development of Rasuwagadhi Hydroelectric Project. The details of contingent liability for contracts is given below.

Particulars	Contract Amount		Payment till Ashad 2081		Balance to be Paid	
	USD	NRs.	USD	NRs.	USD	NRs.
China International Water & Electric Corp.	70,567,289	3,144,874,982	67,833,450	2,968,494,154	2,733,839	176,380,828
Voith Hydro Pvt. Ltd., India	19,579,298	658,946,354	16,292,460	593,651,704	3,286,838	65,294,650
Total	90,146,587	3,803,821,336	84,125,910	3,562,145,858	6,020,677	241,675,478



काठमाण्डौ कार्यालयमा कम्पनी तथा आयोजनाका कर्मचारीहरू



विद्युत उत्पादन परीक्षण कार्यमा सहभागीहरू



विद्युत उत्पादन परीक्षण कार्यमा सहभागीहरू

Project Photos



High Level Visit to the Project Site





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