

रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड



१३ औं वार्षिक प्रतिवेदन
आ.व. २०८१/०८२





भूमिगत विद्युतगृह



भूमिगत विद्युतगृह र ट्रान्सफर्मर क्याभर्न जाने पहुँच सुरुङ

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सञ्चालक समिति



राजन ढकाल
अध्यक्ष
प्रतिनिधि: नेपाल विद्युत प्राधिकरण



राम प्रसाद रिमाल
सञ्चालक
प्रतिनिधि: चिलिमे जलविद्युत कं. लि.



भिम प्रसाद तिमल्सिना
सञ्चालक
प्रतिनिधि: चिलिमे जलविद्युत कं. लि.



बाबुराजा मर्हजन
सञ्चालक
प्रतिनिधि: चिलिमे जलविद्युत कं. लि.



राजा भाइ सिल्पिकार
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



सत्य राम ज्याख
प्रमुख कार्यकारी अधिकृत



नरनाथ न्यौपाने
कम्पनी सचिव



रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड

महाराजगञ्ज, काठमाडौं

तेह्रौं वार्षिक साधारण सभा सम्बन्धी सूचना

श्री शेयरधनी महानुभावहरू,
मिति २०८२/०९/०८ गते बसेको यस कम्पनीको संचालक समितिको ३७२औं बैठकको निर्णय अनुसार कम्पनीको तेह्रौं 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: २०८२ साल पुष ३० गते बुधबार (तदनुसार १४ जनवरी २०२६)

स्थान: होटल स्मार्ट दरबार प्रा.लि., धुम्बाराही, काठमाडौं

समय: विहान १०:०० बजे ।

शेयर दाखिला खारेज मिति (Book Close Date): २०८२ साल पुष १७ गते विहबार ।

तेह्रौं वार्षिक साधारण सभामा छलफल हुने विषयहरूको सूची:

(क) सामान्य प्रस्ताव

१. संचालक समितिको तर्फबाट प्रस्तुत हुने आ.व. २०८१/०८२ को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने सम्बन्धमा ।
२. लेखापरीक्षकको प्रतिवेदन सहित २०८२ साल आषाढ मसान्तको वासलात तथा आ.व. २०८१/०८२ को आर्थिक विवरणहरू (नाफा/(नोक्सान) हिसाव, नगद प्रवाह विवरण तथा सम्बन्धित अनुसूचीहरू) माथि छलफल गरी पारित गर्ने सम्बन्धमा ।
३. कम्पनीको आ.व. २०८२/०८३ का लागि वाह्य लेखापरीक्षकको नियुक्ती तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।
४. विविध ।

संचालक समितिको आज्ञाले,
कम्पनी सचिव

साधारण सभा सम्बन्धी थप जानकारी

- १) यस रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको मिति २०८२/०९/३० गते हुने तेह्रौं वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८२/०९/१७ गते (एक दिन) शेयरधनी दर्ता पुस्तिका बन्द गरिने ब्यहोरा सम्बन्धित सबैमा जानकारीको लागि अनुरोध छ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८२/०९/१६ गतेसम्म कारोबार भई प्रचलित कानून बमोजिम यस कम्पनीका शेयर रजिष्ट्रार श्री सिद्धार्थ क्यापिटल लिमिटेड, नक्साल, काठमाडौंमा प्राप्त सेयर 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 बढि 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 रजिष्ट्रारको कार्यालयमा दिनुपर्नेछ । नयाँ नियुक्त प्रतिनिधिको हकमा माथि वुँदा 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 वुँदा 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 ।

द्रष्टव्य: वार्षिक साधारण सभाको सूचना तथा वार्षिक प्रतिवेदन कम्पनीको वेवसाइट www.rghpcl.com.np मा समेत 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
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 प्रतिनिधित्व गरी भाग लिनका लागिबस्ने श्रीलाई नियुक्त
 गरेको छु/छौं ।

प्रतिनिधि हुनेको

प्रतिनिधि नियुक्त गर्नेको

नाम:

नाम:

हितग्राही (DEMAT) खाता नं.

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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 तेह्रौं वार्षिक साधारण सभामा अध्यक्षज्यूले प्रस्तुत गर्नुहुने

आ.व. २०८१/०८२ को वार्षिक प्रतिवेदन

शेयरधनी महानुभावहरू,

रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको तेह्रौं वार्षिक साधारण सभामा सहभागी सम्पूर्ण 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 २०८१/०८२ 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 गरेको व्यहोरा विदितै छ। कम्पनीद्वारा निर्माण सम्पन्न 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 छुट्याएको सम्पूर्ण शेयरहरू निष्काशन तथा बिक्री वितरण सम्पन्न गरेको छ।

आयोजना निर्माण कार्यका लागि जनवरी २०१४ मा ठेक्का सम्झौता भई फेब्रुअरी २०१४ देखि निर्माण कार्य अगाडि बढेकोमा विभिन्न बाधा व्यवधानहरूको सामना गर्दै गत वर्ष मात्र आयोजनाको निर्माण कार्य सम्पन्न भई १६ पुष २०८१ देखि व्यापारिक विद्युत उत्पादन शुरु भएकोमा मिति २०८२ साल असार २४ (सन् २०२५ जुलाई ८) मा तिब्बत क्षेत्रको हिमताल फुट्टनाले ल्हेन्दे (Lende) नदीमा अचानक लेदो, गेग्रान तथा ठूलाठूला ढुङ्गा सहित आएको ठूलो हिम बाढी नेपाल-चीन सीमाना स्थित रसुवागढी हुँदै आयोजनाको श्रोत नदी भोटेकोशीमा

आइपुग्दा नेपाल-चीन सीमा नजिकै अवस्थित रसुवागढी जलविद्युत आयोजना/केन्द्रको बाँधस्थलको इन्टेक, डाइभर्सन वेयर लगायत अधिकांश सिभिल संरचनाहरूमा व्यापक क्षति पुर्याएको, हाइड्रोमेकानिकल उपकरणहरू (ग्यान्ट्री तथा क्रेनहरू) बगाएको र अन्य हाइड्रोमेकानिकल गेट तथा उपकरणहरू पूर्ण रूपमा क्षति भएको, बाँधस्थल जाने स्थायी पुलको जगमा क्षति पुर्याएको, बाँधस्थलका संरचनाहरू लेदोले पुरिएको, आवास भवनहरू पूर्ण रूपमा क्षति भएको, उक्त आवास क्षेत्रमा पार्किङमा रहेका सवारी साधनहरू मध्ये ३ वटा बगाएको र ६ वटा बाढीले पुरेको, बिद्युतगृह जाने स्थायी पुलको जगमा क्षति पुर्याएको, टेलरेसबाट लेदो सहितको बाढी पसी विद्युतगृहमा रहेका इलेक्ट्रोमेकानिकल तथा हाइड्रोमेकानिकल उपकरणहरू डुबानमा परी क्षति भएको, इलेक्ट्रोमेकानिकल कार्यका ठेकेदारको आवास तथा स्टोरमा समेत क्षति भएको, बाढीले जलविद्युत केन्द्रको बाँधस्थल, टेलरेस, सर्ज साफ्ट, आवास क्याम्प आदि जाने पहुँच सडकहरूको अधिकांश स्थानमा कटान गरी पहुँच मार्ग पूर्ण रूपमा अवरुद्ध भएको, जलविद्युत केन्द्र देखि बाँधस्थल सम्म र जलविद्युत केन्द्र देखि टेलरेस सम्मको ११ के.भी. विद्युत प्रसारण लाईन, अप्टिकल फाइबर लाईन, ट्रान्सफरमर तथा पोलहरू बगाएको कारणबाट विद्युत उत्पादन पूर्ण रूपमा बन्द हुन पुगेको व्यहोरा यहाँहरूलाई बताउनु पर्दा मलाई दुखानुभूति भएको छ।

उल्लेखित बाढीका कारण सृजना भएको काबु बाहिरको परिस्थितिको सामना गर्नुको विकल्प नरहेकाले अदम्य साहसका साथ विपतको सामना गरिरहेका कर्मचारीहरूलाई तत्कालका लागि हेलिकप्टरबाट उद्धार गरी सुरक्षित स्थानमा बसोबासको बन्दोबस्त मिलाउने, विद्युतगृहमा रहेका मेसीन उपकरणहरूमा थप क्षति हुन नदिन Dewatering लगायतका कार्यहरू गर्ने, बाढीका कारण सृजित काबु बाहिरको परिस्थितिको जानकारी दिन नियमनकारी निकायहरू, कम्पनीका शेयरधनीहरू, बीमा कम्पनीहरू, सरकारी निकाय लगायत सम्पूर्ण सरोकारवालाहरूलाई पत्राचार गर्ने, क्षतिको प्रारम्भिक विवरण संकलन गर्ने लगायतका कार्यहरू शुरु गरी छिटो भन्दा छिटो क्षतिग्रस्त जलविद्युत केन्द्रको पुर्नस्थापना गर्न सिंगो कम्पनीको अथक प्रयासको परिणाम स्वरूप मिति २०८२/०८/२० बाट ३ वटा मध्ये एउटा यूनिटबाट विद्युत उत्पादन शुरु गर्न सफल भएको व्यहोरा जानकारी गराउन चाहन्छु। साथै, क्षति भएका सिभिल संरचना र हाइड्रोमेकानिकल उपकरणहरूको मर्मत संभार तथा पुर्नस्थापनाका कार्यहरू समेत संगसंगै अघि बढाइएकाले नदीको बहावमा हुने परिवर्तनका

आधारमा क्रमशः अन्य युनिटहरूबाट पनि विद्युत उत्पादन गर्दै जाने कम्पनीको योजना रहेको व्यहोरा समेत जानकारीका लागि अनुरोध छ ।

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 संचयकोषसँग नै पूरक सम्झौताहरू गरिएको छ । पछिल्लो पूरक 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 ।

तालिका : १

शेयरधनीको नाम	हाल धारण गरेको शेयर		
	%	संख्या	रकम रु.
संस्थापक शेयरधनी समूह	५१	३,४८,९४,७१०	३,४८,९४,७१,०००
चिलिमे जलविद्युत कम्पनी लिमिटेड	३२.७९	२,२४,३७,३१०	२,२४,३७,३१,०००
नेपाल विद्युत प्राधिकरण	१८	१,२३,१५,७८०	१,२३,१५,७८,०००
रसुवा जिल्लाको स्थानीय तह	०.२१	१,४१,६२०	१,४१,६२,०००
सर्वसाधारण शेयरधनी समूह	४९	३,३५,२६,२९०	३,३५,२६,२९,०००
जम्मा	१००	६,८४,२९,०००	६,८४,२९,००,०००

१.२ सम्पत्ति तथा दायित्वको विवरण

आ.व. २०८१/०८२ को अन्त्यमा कम्पनीको केन्द्रीय कार्यालय तथा आयोजना तर्फको खुद स्थिर सम्पत्ति रु. २२ अर्ब ८६ करोड ९७ लाख ३६ हजार २ सय ९४ रहेको छ । आयोजना निर्माणतर्फ प्रस्तावित बजेटको लक्ष्य अनुसार पूर्वाधार विकास लगायतमा कूल रु.१ करोड १७ लाख ४४ हजार ६ सय ५४ खर्च हुन गएको छ । चालु सम्पत्ति तर्फ, नगद तथा बैंक मौज्दात शीर्षकमा रु. ११ करोड ४६ लाख १२ हजार ३ सय ८७, अग्रिम भुक्तानी तर्फ रु.९९ लाख ३१

१. आ.व. २०८१/०८२ को कारोवारको सिंहावलोकन

आर्थिक वर्ष २०८१/०८२ मा यस कम्पनी तथा कम्पनीद्वारा प्रवर्द्धित रसुवागढी जलविद्युत आयोजना/केन्द्रको निर्माणको क्रममा भएका खर्चहरू र विद्युत बिक्री वापत भएको आम्दानीलाई लेखाङ्कन गरिएको छ । लेखाङ्कित विवरण निम्नानुसार रहेका छन् ।

१.१ शेयर पूँजी

यस कम्पनीको अधिकृत पूँजी रु. ७ अर्ब, जारी पूँजी रु. ६ अर्ब ८४ करोड २१ लाख रहेको छ । जस अन्तर्गत ५१% शेयर संस्थापक शेयरधनी समूहको लागि र ४९% शेयर सर्वसाधारण शेयरधनी समूहको रहेको छ । जारी पूँजीको शतप्रतिशत शेयर निष्काशन तथा बिक्री वितरण पश्चात कम्पनीको चुक्ता पूँजी रु. ६ अर्ब ८४ करोड २१ लाख कायम भएको छ । सर्वसाधारण शेयरधनी समूह अन्तर्गत आयोजना प्रभावित रसुवा जिल्लाका स्थानीयबासीहरूका लागि बाँडफाँड गरिएको जारी पूँजीको १० प्रतिशत शेयरको Lock-In अवधि समेत मिति २०८२/०५/२८ बाट समाप्त भएकोले साधारण शेयरको दोस्रो बजारमा एकमुष्ट कारोबार हुने गरेकाले हाल संस्थापक र सर्वसाधारण समूहका शेयरधनीहरूले धारण गरेको कम्पनीको शेयर संख्या र प्रतिशतको विवरण तालिका : १ मा प्रस्तुत गरिएको छ ।

हजार ५ सय ५, पेशकी, सापटी तथा धरौटी शीर्षकमा रु ३० करोड ८७ लाख ६० हजार ८ सय ४२ तथा जिन्सी मौज्दात शीर्षकमा रु. ५ करोड ६० लाख ४८ हजार १ सय ३३ गरी कूल रु. ८५ करोड ५ लाख ९५ हजार ७ सय ७७ 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, सुरक्षण धरौटी, भुक्तानी गर्न बाँकी व्याज समेत

रु. १ अर्ब ९ करोड ६० लाख ८० हजार ५ सय ९२, चिलिमे जलविद्युत कम्पनी लिमिटेड, नबिल बैंक बाट लिएको अल्पकालिन ऋण तथा कर्मचारी संचयकोषको ऋणको अल्पकालमा भुक्तानी गर्नुपर्ने रकम समेत रु. १ अर्ब ८० करोड ७८ लाख ४ सय ८१ तथा अन्य व्यवस्थाहरू तर्फ रु. १ करोड ४७ लाख ५९ हजार ७ सय ८५ समेत गरी कूल रु. २ अर्ब ९१ करोड ८६ लाख ४० हजार ८ सय ५८ रहेको छ।

आ.व. २०८१/०८२ सम्ममा कम्पनीका संस्थापक तथा सर्वसाधारण शेयरधनीबाट शेयर लगानी वापत रु.६ अर्ब ८४ करोड २१ लाख प्राप्त भएको छ भने ऋणतर्फ कर्मचारी संचयकोषसँग भएको ऋण सम्भौतानुसार कूल रु. १४ अर्ब ७८ करोड २५ लाख ३ हजार ३ सय १४ 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)	२२,८६,९७,३६,२९४
२	आयोजनामा लगानी	१,१७,४४,६५४
३	नगद र अन्य मौज्जात	११,४६,१२,३८७
४	अग्रिम भुक्तानी	९९,३१,५०५
५	पेशकी, सापटी, धरौटी	३०,८७,६०,८४२
६	जिन्सी मौज्जात	५,६०,४८,१३३
७	व्यापारिक प्राप्य रकम	३६,१२,४२,९१०
कूल सम्पत्ति		२३,७३,२०,७६,७२५

पूँजी, दायित्व तथा ब्यवस्था तर्फ		
१	शेयर पूँजी	६,८४,२१,००,०००
२	जगेडा कोष	(८१,११,६७,४४७)
३	ऋण तथा पूँजीकृत ब्याज खर्च-कर्मचारी संचय कोष	१४,७८,२५,०३,३१४
४	अन्य दीर्घकालिन दायित्व	१,४७,५९,७८५
५	अल्पकालिन ऋण – चिलिमे जलविद्युत कं. लि.नबिल बैंक तथा कर्मचारी संचयकोष	१,८०,७८,००,४८१
६	ब्यापारिक तथा अन्य भुक्तानी गर्नुपर्ने रकम र ब्यवस्थाहरू	१,०९,६०,८०,५९२
कूल पूँजी, दायित्व तथा ब्यवस्था		२३,७३,२०,७६,७२५

१.३ आयोजनाको लागत अनुमान तथा वित्तीय ब्यवस्थापन

कम्पनीले विद्युत खरिद बिक्री सम्भौता (PPA) तथा ऋण सम्भौता गर्ने समयमा तयार पारेको आयोजनाको व्याज बाहेकको कूल लागत अनुमान रु. १३ अर्ब ६८ करोड ४२ लाख रहेको भएतापनि आयोजना निर्माणको कार्य अगाडि बढाउने समयमा उक्त अनुमानित लागत पुनरावलोकन गर्दा विशेषगरी अमेरिकी डलरको तुलनामा नेपाली रुपैयाँको अवमूल्यन 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 टेलरेस सुरङ्गको १४६ मिटर लम्बाई अत्यन्तै कमजोर भौगर्भिक अवस्थाका कारण आयोजनामा परेको असरबाट निर्माण अवधि बढ्न गएकाले COD अवधिसम्मको निर्माण लागत (निर्माण अवधिको व्याज बाहेक) रु. १८ अर्ब ६९ करोड २० लाख हुने अनुमान गरिएको छ। ठेकेदारलाई दिनुपर्ने केहि भुक्तानीहरूमा निजहरूको फरक दावी रहेकाले सोको निकर्षण हुन बाँकी हुँदा कुल निर्माण लागतमा केहि परिवर्तन हुन सक्ने देखिएको 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 सम्भौता गरिएको भएतापनि माथि उल्लेखित कारणहरूले गर्दा आयोजनाको लागत बढ्न गएकाले शुरुमा व्यवस्था गरिएको ऋण रकम रु. ६ अर्ब ८४ करोड २१ लाखले अपुग हुने देखिएकाले मिति २०७७/०४/१४ मा थप रु. १ अर्ब २० करोड र मिति २०८०/०२/२२ मा पुनः थप रु. २ अर्ब १२ करोडको वित्तीय ब्यवस्थापनका लागि कर्मचारी संचयकोषसँग पूरक सम्भौताहरू गरी सो अनुरूप कर्जा प्राप्त गरी आयोजना निर्माण परिचालन गरिएको छ। मिति २०८०/०२/२२ को पूरक सम्भौता पश्चात स्व:पूँजी : ऋण अनुपात ४०:६० कायम भएको थियो। तथापि, बाढीका कारण क्षतिग्रस्त आयोजना/जलविद्युत केन्द्रको पुर्नस्थापना गर्दा गराउँदा बीमाबाट प्राप्त हुने रकमको यकिन भइनसकेको र कम्पनीबाट थप लागत व्यहोर्नु परेका अवस्थामा पुनः ऋणको जोहो गर्नुपर्दा उल्लेखित स्व:पूँजी : ऋण अनुपात परिवर्तन हुन जाने देखिएको छ।

आ.व. २०८१/०८२ सम्ममा कम्पनीले आयोजना निर्माणको लागी कर्मचारी संचयकोषसँग दीर्घकालीन ऋण बापत रु. १० अर्ब १६ करोड २१ लाख ऋण प्राप्त गरेको र सो मा पूँजीकृत भएको ब्याज रकम रु. ६ अर्ब ९५ करोड ४

लाख ७ हजार ६ सय ९२ गरि जम्मा रु. १७ अर्ब ११ करोड २५ लाख ७ हजार ६ सय ९२ कायम भएकोमा २०८१ चैत्र मसान्तमा साँवा र ब्याज गरि रु. ६५ करोड १४ लाख ६० हजार ४ सय १७ भुक्तानी गरिएकोले २०८२ आषाढ मसान्तमा जम्मा ऋण दायित्व रु. १६ अर्ब ४६ करोड १० लाख ४७ हजार २ सय ७५ रहेको । हाल वित्तीय बजारमा देखिएको अधिक तरलता, बैंक तथा वित्तीय संस्थाहरूको क्रमशः घट्दो आधारदरका साथै संस्थागत निक्षेपकर्ताले वित्तीय संस्थाहरूबाट प्राप्त गर्ने निक्षेपको व्याजदर समेत उल्लेख्य रूपमा घटिरहेको सन्दर्भमा कोषबाट हाल कायम उक्त व्याजदरलाई शिघ्र पुनरावलोकन गरिदिन कोषलाई अनुरोध गरिएकोमा कोषले २०८२ श्रावणदेखि लागू हुनेगरी कर्जाको व्याजदर ८% कायम गरेको छ ।

त्यसैगरी कम्पनीको नगद प्रवाहलाई व्यवस्थापन गर्न श्री नविल बैंक लिमिटेडसंग वार्षिक व्याजदर ६.११% मा रु. ३९ करोड Working Capital Loan लिइएकोमा विद्युत बिक्रीबाट प्राप्त रकमबाट रु. २९ करोड भुक्तानी गरी हाल रु. १० करोड भुक्तानी गर्न बाँकी रहेको छ ।

२०८२ आषाढ २४ गतेको बाढीका कारण जलविद्युत केन्द्र बन्द हुँदा विद्युत बिक्रीबाट तत्काल रकम प्राप्त नहुने र आयोजना/जलविद्युत केन्द्रको तत्काल पुर्नस्थापनाका कार्यहरू गर्न गराउन आवश्यक रकमको व्यवस्थापन गर्नुपर्ने भएकाले २०८२ को आषाढ मसान्तमा श्री कर्मचारी संचयकोषलाई तिर्नुपर्ने ऋणको किस्ता रकम भुक्तानी गर्न नसकिएको व्यहोरा समेत जानकारीका लागि अनुरोध गर्दछु ।

१.४ आयोजनामा लगानी

आ.व. २०८१/०८२ सम्म कम्पनी र निर्माणाधिन आयोजनाको लागि सम्भाव्यता अध्ययन, बिस्तृत डिजाइन, परामर्श सेवा, ठेकेदारबाट सम्पन्न कार्य बापतको भुक्तानी, कर्मचारी खर्च, कार्यालय संचालन, सवारी साधन, फर्निचर, निर्माण अवधिको ब्याज, ह्रास खर्च लगायत अन्य प्रशासनिक खर्चहरू वापतको रकम जम्मा रु. २३ अर्ब २३ करोड ६६ लाख २७ हजार ९ सय ६८ पूँजीकृत गरिएको र रु. ६ करोड ४२ लाख ६७ हजार ९ सय १५ बराबर जलविद्युत केन्द्रका लागि आवश्यक जगेडा सामग्रीहरूको मौज्जात वापतको रकमलाई समायोजन गरिएको छ । सो पश्चात निर्माणाधीन स्थायी कर्मचारी आवास अन्तर्गत आ.व. २०८१/०८२ सम्मको कुल खर्च जम्मा रु. १ करोड १७ लाख ४४ हजार ६ सय ५४ खर्च रहेको छ ।

१.५ विद्युत बिक्रीबाट भएको आम्दानी

कम्पनीद्वारा प्रवर्द्धित आयोजनाबाट मिति २०८२/०९/१६ देखि व्यापारिक विद्युत उत्पादन शुरु भएकाले उक्त आ.व. २०८१/०८२ मा विद्युत बिक्री वापत रु. १,१४७,७५७,६३० प्राप्त भएको छ । सोको विस्तृत विवरण तालिका : ३ मा प्रस्तुत गरिएको छ ।

तालिका : ३

महिना	विद्युत बिक्री वापत प्राप्त रकम रु.
पुष	९,९६,२८,७३२।५६
माघ	१७,०२,१७,२८४।२८
फागुन	१६,२४,४६,६४५।३४
चैत	१७,८७,८२,७२८।१८
बैशाख	१२,७२,३१,००८।००
जेठ	२२,७०,४८,६८८।००
आषाढ	१८,२४,०२,५४४।००
जम्मा	१,१४,७७,५७,६३०।००

२. 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 प्राप्ति, 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 बढाइएको थियो ।

लट १: सिभिल तथा हाइड्रोमेकानिकल निर्माण कार्य

लट २: इलेक्ट्रोमेकानिकल निर्माण कार्य

लट ३: प्रसारण लाइन निर्माण कार्य

आयोजना निर्माणमा कार्यरत परामर्शदाता तथा ठेकेदारहरूको विवरण तथा 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, ठेकेदार हरूबाट पेश भएका Interim Payment Statement (IPS) हरूको समीक्षा गरी भुक्तानीका लागि सिफारिस गर्ने कार्यहरू गरिरहेको छ। निज परामर्शदातालाई आ.व. २०८१/०८२ सम्ममा जम्मा अमेरिकी डलर १,०५,११,८२०।- र नेपाली रुपैयाँ ३३,८१,५८,९७१।- 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 गरेको छ। निज ठेकेदारलाई आ.व. २०८१/०८२ सम्ममा जम्मा अमेरिकी डलर ६,८५,०९,२३३।- र नेपाली रुपैयाँ ३,०२,२६,४९,३७३।- 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 रूपमा 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।
- ४,१८५ 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 सम्झौता भएको। यस लट अन्तर्गतका निर्माण कार्यहरूको संक्षिप्त कार्यप्रगति विवरण निम्नानुसार रहेका छन् :

- भूमिगत विद्युतगृहमा ठेक्का सम्झौता 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 निक्क्योल समेत हुन नसकेकोले आफ्नो तर्फबाट सो बिना गर्न सकिने परीक्षण कार्यहरू सम्पन्न भएको जानकारी दिएको।
- लामो समयको प्रतिकक्षा पश्चात २२० के.भी. चिलीमे-त्रिशुली प्रसारण लाइनबाट २५ कार्तिक २०८१ (१० नोभेम्बर २०२४) का दिन ब्याक चार्ज प्राप्त भए पश्चात Wet Commissioning अन्तर्गतका परीक्षणहरू गरीएको।
- भूमिगत Transformer Cavern मा (१० वटा स्पेयर सहित) Single Phase Transformer तथा GIS उपकरणको 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. २०८१/०८२ सम्ममा Interim Payment Certificate (IPC) वापत जम्मा अमेरिकी डलर १,६४,००,३९९।- र नेपाली रुपैयाँ ६६,४८,९३,१५४।- भुक्तानी गरिएको।

घ) लट ३: प्रसारण 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 सम्झौता भए पश्चात निज ठेकेदारले Detail Design & Drawings को कार्य सम्पन्न गरी निर्माण कार्यको लागि जग खन्ने र सोमा कर्कट 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 जमानहरू जफत गरिएको । तत्पश्चात बाँकी निर्माण कार्यलाई पुनः बोलपत्र आव्हान गरी ठेकेदार श्री रोयल कन्स्ट्रक्सन कम्पनीसंग १ नोभेम्बर २०२२ मा सम्झौता 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. २०८१/०८२ सम्ममा Interim Payment Certificate वापत जम्मा रु.२८,८४,५१,९१८/- भुक्तानी गरिएको ।

१ सेप्टेम्बर २०२४ मा सिभिल तथा हाइड्रोमेकानिकल कार्यका ठेकेदार China International Water and Corp. (CWE) लाई Taking Over Certificate (TOC) जारी भएको ।

इलेक्ट्रोमेकानिकल कार्यका ठेकेदार Voith Hydro India Pvt. Ltd. ले ने.बि.प्रा.द्वारा निर्माणाधीन चिलिमे हबबाट 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 १६ 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 रुपमा 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 रुपमा र मार्च २०२२ बाट पूर्णरुपमा 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 ।

त्यसैगरी पछिल्ला केही वर्षहरूमा प्रत्येक वर्षायाममा आयोजनास्थल आसपास अवरल 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 ठुलो बाढीले आयोजनाको बाँधस्थलमा क्षति पुऱ्याएको, साईट कार्यालय तथा आवास भवनबाट विद्युतगृह जाने पहुँचमार्ग पूर्ण रुपमा क्षति भएको, विद्युत प्रशासन 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 (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 काबू 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 सम्पन्नता र हालको अवस्थाका सम्बन्धमा

आयोजनाबाट २०८० चैत्र भित्रमा निर्माण कार्य सम्पन्न गरी व्यापारिक उत्पादन शुरु गर्ने लक्ष्य रहेको भएतापनि ने.वि.प्रा. सँग 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 १६ पुष २०८१ देखि व्यापारिक विद्युत उत्पादन (Commercial Operation) शुरु भएकोमा मिति २०८२ साल असार २४ मा आयोजनाको श्रोत नदी भोटेकोशीमा आएको ठूलो हिम बाढीका कारण क्षतिग्रस्त आयोजना/जलविद्युत केन्द्रको पुर्नस्थापनाका लागि भएका अथक प्रयासबाट मिति २०८२/०८/२० देखि ३ वटा मध्ये एउटा युनिटबाट विद्युत उत्पादन शुरु गर्न सफल भएको र २०८२ पुष १५ भित्रमा दोस्रो युनिट समेत संचालनमा ल्याउने तयारी रहेको व्यहोरा जानकारी गराउन चाहन्छु । त्यसैगरी क्षति भएका सिभिल संरचना र हाइड्रोमेकानिकल उपकरणहरूको मर्मत संभार तथा पुर्नस्थापनाका कार्यहरू समेत संगसंगै अघि बढाइएकाले नदीको बहावमा हुने परिवर्तनका आधारमा क्रमशः अर्को युनिटबाट पनि विद्युत उत्पादन शुरु गर्ने कम्पनीको योजना रहेको छ ।

३. राष्ट्रिय तथा अन्तरराष्ट्रिय परिस्थितिले कम्पनीको कारोबारमा पर्ने असर

आयोजनाको विद्युत खरीद बिक्री सम्झौता 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 रुपैयाँ 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 काबू बाहिरका परिस्थितिजन्य कारणहरूका साथै टेलरेश सुरुङ्गको १४६ मिटर लम्बाईमा आएको अत्यन्तै कमजोर भौगर्भिक अवस्था तथा इलेक्ट्रोमेकानिकल उपकरणहरूको परीक्षणको लागि ने.वि.प्रा. बाट समयमा ब्याक चार्ज प्राप्त नहुँदा सो समेतका कारण आयोजना निर्माण अर्वाधि बढ्न गई आयोजनाको लागत बृद्धि हुन गएको छ ।

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 एण्ड क्लियरिङ लिमिटेड तथा शेयर रजिष्ट्रार सिद्धार्थ क्यापिटल लिमिटेड लगायतका संघ संस्थाहरूसंगको 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. २०८१/०८२ तथा हालका मितिमा कायम संचालकहरूको विवरण तालिका: ४ मा समावेश गरिएको छ । यस आ.व. मा संचालक समितिको बैठक ३१ पटक बसेको छ ।

तालिका : ४

क्र. सं.	संचालकहरूको नाम	प्रतिनिधित्व गरिएको संस्था	संचालकमा बहाल अवधि	
			देखि	सम्म
१.	श्री राम प्रसाद रिमाल	चि.ज.क.लि.	२०७६/०८/२९	हालसम्म
२.	श्री भिम प्रसाद तिमल्सना	चि.ज.क.लि.	२०७६/०८/२९	हालसम्म
३.	श्री राजन ढकाल	ने.वि.प्रा.	२०८१/०३/१०	हालसम्म
४.	श्री छवि लाल गैह्रे	ने.वि.प्रा.	२०८१/०३/२०	२०८२/०४/२५
५.	श्री सुभाष कुमार मिश्र	चि.ज.क.लि.	२०८१/०३/२१	२०८२/०२/३०
६.	श्री बच्चु राम रिमाल	सर्वसाधारण	२०८१/०३/३०	हालसम्म
७.	श्री सुनौ औदी तमाङ	सर्वसाधारण	२०८१/०३/३०	हालसम्म
८.	श्री अग्रिम रत्न शाक्य	सर्वसाधारण	२०८१/०३/३०	हालसम्म
९.	श्री लक्ष्मी न्यौपाने गौतम	सर्वसाधारण	२०८१/०३/३०	हालसम्म
१०.	श्री बाबुराजा महर्जन	चि.ज.क.लि.	२०८२/०२/३१	हालसम्म
११.	श्री राजा भाइ शिल्पकार	ने.वि.प्रा.	२०८२/०४/२६	हालसम्म

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 गरिएको 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, लाडटाड 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 घट्टोको 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 तथा वन हेरालुको व्यवस्था, फोहोर व्यवस्थापन तथा सरसफाइ लगायतका कार्यक्रमहरू गरिदै आइएको छ ।

८. सम्बद्ध कम्पनी बिचको कारोवार

आ.व. २०८१/०८२ 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 ।

सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ को व्यवस्था बमोजिम ३ जना संचालक रहेको जोखिम व्यवस्थापन उपसमिति गठन गरिएको छ । उक्त उपसमितिलाई 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, काबु बाहिरका विविध परिस्थितिहरूले गर्दा आयोजना निर्माण तोकिएको समयमा सम्पन्न हुन नसक्दा बढेको लागत, सो को व्यवस्थापन र सम्भावित आम्दानी गुमाउनु पर्दा व्यहोर्नु परेको नोक्सानी,

संचालनमा रहेको विद्युत केन्द्र बाढीका कारण क्षतिग्रस्त हुँदा विद्युत बिक्री वापतको आम्दानी गुमेको अवस्था, दैनिक कामकाजको संचालन, ऋणको किस्ता भुक्तानी तथा पुर्नस्थापनका लागि थप श्रोतको व्यवस्थापन गर्नुपर्ने अवस्था, दक्ष जनशक्तिको अभाव र भएका जनशक्तिलाई टिकाउन नसक्नु आदी जोखिमहरू उक्त उपसमितिलाई 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. २०८१/०८२ मा तथा हाल कायम पदाधिकारीहरूको विवरण तालिका: ५ मा रहेको छ ।

तालिका : ५

क्र. सं.	पदाधिकारीहरूको नाम	पद	जिम्मेवारी	बहाल रहेको अवधी	
				देखि	सम्म
१	श्री भिम प्रसाद तिमल्सिना	संचालक	अध्यक्ष	२०७६/०८/२९	२०८१/०८/०९
२	श्री राजन ढकाल	संचालक	सदस्य	२०८१/०३/१०	२०८१/०८/०९
३	श्री राजन ढकाल	संचालक	अध्यक्ष	२०८१/०८/१०	२०८१/१०/२१
४	श्री राम प्रसाद रिमाल	संचालक	सदस्य	२०८१/०८/१०	२०८१/१०/२१
५	श्री लक्ष्मी न्यौपाने गौतम	संचालक	सदस्य	२०८१/०८/१०	हालसम्म
६	श्री भिम प्रसाद तिमल्सिना	संचालक	अध्यक्ष	२०८१/१०/२२	हालसम्म
७	श्री अग्रिम रत्न शाक्य	संचालक	सदस्य	२०८१/१०/२२	हालसम्म
८	श्री नरनाथ न्यौपाने	कम्पनी सचिव	सचिव	२०७२/०५/२०	हालसम्म

आ.व. २०८१/०८२ मा लेखापरीक्षण प्रतिवेदन, आवधिक आर्थिक प्रतिवेदन तथा अन्य आर्थिक व्यवस्थापनका विषयहरूमा छलफल गर्नका लागि लेखापरीक्षण समितिको बैठक १० पटक बसेको छ ।

११. आर्थिक वर्ष २०८१/०८२ को कूल व्यवस्थापन खर्च

यस कम्पनीको आ.व. २०८१/०८२ को कुल व्यवस्थापन खर्च हासकट्टी बाहेक जम्मा रु.३ करोड ४७ लाख ५४ हजार २ सय ४६ रहेको छ ।

तालिका : ६

क्र.सं.	बैठक विवरण	रकम रु.
१.	संचालक समितिको बैठक भत्ता प्रतिव्यक्ति प्रति बैठक	९,०००.००
२.	संचालक समितिले गठन गरेको समिति र उप-समितिको बैठक भत्ता प्रतिव्यक्ति प्रति बैठक	४,०००.००
३.	कार्यकारी प्रमुख/प्रबन्ध संचालकको वार्षिक तलब भत्ता तथा अन्य सुविधा	३२,४७,८०५.००
४.	संचालकहरूलाई संचार र परिवहन खर्च वापत एकमुष्ट मासिक रु. १० हजार 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 सोको अनिवार्य कार्यान्वयन गर्ने व्यवस्था मिलाइएको छ।

हाल कम्पनीमा कार्यरत कर्मचारीहरू मध्ये कम्पनीका प्रमुख कार्यकारी अधिकृत र सिभिल निर्माण महाशाखा प्रमुख 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/जलविद्युत केन्द्रमा आ.व. २०८१/०८२ को अन्तमा व्यवस्थापकीय स्तरमा ६ जना, अधिकृत स्तरमा १३ जना र सहायक स्तरमा जम्मा ८० जना गरी कूल ९९ 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 रूपमा जलविद्युत केन्द्र संचालन लगायत अन्य कार्यहरू गर्न विभिन्न तहका प्राविधिकहरूलाई कार्यस्थल (On-the-Job) तालिममा खटाइएको छ।

१४. शेरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम

कम्पनीद्वारा 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 सुशासन सम्बन्धी निर्देशिका, २०७४ को व्यवस्था बमोजिम कम्पनीद्वारा नियुक्त परिपालना अधिकृतद्वारा नेपाल धितोपत्र बोर्डले जारी गरेको संस्थागत सुशासन 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 व्यवसायिक क्षमता र प्रतिष्ठामा आँच आउने कुनै पनि किसिमको कैफियत नदेखिएको व्यहोरा जानकारी गराउँदछु।

१७. कम्पनीको भावि योजना तथा कार्यक्रम

कम्पनीद्वारा निर्माणाधिन १११ मे.वा. क्षमताको रसुवागढी जलविद्युत आयोजना निर्माण सम्पन्न भएको छ। आयोजना निर्माण सम्पन्न पश्चात कम्पनीलाई वित्तीय रूपमा सबल बनाई शेरधनीहरूलाई 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।

त्यसैगरी २०८२ आषाढ २४ को बाढीका कारण क्षति भएका सिभिल संरचना, हाइड्रोमेकानिकल तथा इलेक्ट्रोमेकानिकल उपकरणहरूको मर्मत संभार तथा पुर्नस्थापनाका कार्यहरू समेत संगसंगै अघि बढाइएकाले नदीको बहावमा हुने परिवर्तनका आधारमा क्रमशः अन्य युनिटहरूबाट पनि विद्युत उत्पादन गर्दै जाने र आगामी वर्षातमा पूर्ण रूपमा जलविद्युत केन्द्र संचालन गर्ने कम्पनीको योजना रहेको व्यहोरा समेत जानकारीका लागि अनुरोध गर्दछु।

१८. कृतज्ञता ज्ञापन तथा धन्यवाद

रसुवागढी हाइड्रोपावर कम्पनीद्वारा निर्माण गरिएको रसुवागढी जलविद्युत आयोजनाको निर्माण कार्यको प्रारम्भिक अध्ययन शुरु भएदेखि हालको अवस्थासम्म ल्याईपुऱ्याउन प्रत्यक्ष रूपमा सहयोग गर्ने संस्थापक शेरधनी 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, डिभिजन 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 व्यक्तिहरू, बुद्धिजीवि 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 सांसदहरू, भू.पू. सांसदहरू, विभिन्न राजनैतिक दलका नेता तथा कार्यकर्ताहरू, संघ संस्था, शिक्षक, विद्यार्थी, समाजसेवी, नागरिक समाज लगायत सम्पूर्ण सरोकारवालाहरू प्रति यस कम्पनीको तर्फबाट हार्दिक आभार प्रकट गर्दछु।

आयोजनाको सफल कार्यान्वयन गर्नको लागि प्रारम्भदेखि हालसम्म सहयोग पुऱ्याउनु भएका यस कम्पनीको संचालक समितिका सदस्यहरू, चिलिमे जलविद्युत कम्पनी लिमिटेडका संचालकहरू, व्यवस्थापन तथा कर्मचारी यूनियन, नेपाल विद्युत प्राधिकरणका संचालकहरू, व्यवस्थापन, कर्मचारी यूनियन, संघ तथा परिषद लगायतका सबै कर्मचारी साथीहरूलाई धन्यवाद दिन चाहन्छु। साथै निर्माणाधीन आयोजनालाई यस चरणसम्म ल्याइ पुऱ्याउन क्रियाशील कम्पनी व्यवस्थापन, कम्पनी तथा आयोजनाका सबै कर्मचारीहरूका साथै आयोजना निर्माण एवं अध्ययन आदि कार्यहरूमा प्रत्यक्ष वा परोक्षरूपमा सहयोग गर्नुहुने सबैलाई धन्यवाद दिन चाहन्छु।

अन्त्यमा, सम्पूर्ण शेयरधनीज्यूहरूले कम्पनी र कम्पनी संचालक समिति प्रति देखाउनुभएको सहयोग, सद्भाव र विश्वासको निमित्त हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्न चाहन्छु र आगामी दिनहरूमा पनि यसैगरी निरन्तर साथ दिनुहुनेछ भन्ने विश्वास लिएको छु। अन्त्यमा, यहाँहरू सबैलाई पुनः एक पटक धन्यवाद दिन चाहन्छु। धन्यवाद।

अध्यक्ष

रसुवागढी हाइड्रोपावर कम्पनी लि.

महाराजगञ्ज, काठमाडौं।

मिति: २०८२/०९/०६



**FINANCIAL STATEMENTS AS PER NEPAL
FINANCIAL REPORTING STANDARD (NFRS)
FOR FISCAL YEAR 2081/082(2024/25)**

INDEPENDENT AUDITORS REPORT

TO THE SHAREHOLDERS OF RASUWAGADHI HYDROPOWER COMPANY LIMITED

Report on the Audit of the Financial Statements for the FY 2081/82

We have audited the financial statements of Rasuwagadhi Hydropower Company Limited (RGHPCL) (referred to as the "company"), which comprise the Statement of Financial Position as at Ashad 32, 2082 (16th July 2025) and the statement of income (Including Statement of Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

Unqualified Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of the company as at Ashad 32, 2082 (16th July, 2025), and its financial performance and its cash flows for the year ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Unqualified Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs), our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our audit report. We are independent of the company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants, and we have fulfilled our ethical responsibilities in accordance with 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 unqualified opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of financial statements of the current period. These matters are addressed in the context of our financial statements as a whole, and if forming our opinion thereon, we do not provide a separate opinion on these matters.



Key Audit Matter	How our Audit addressed the matter
<p>Information Technology (IT) system and controls</p> <p>There is various software used by the company which were purchased from outside vendors with or without integrating with ERP system like Human Resource Management, Inventory Records, accounting etc.</p> <p>The company has not conducted the Information System (IS) Audit of used software.</p> <p>Alos, editing of voucher and backdated entry can also be made in the system.</p>	<p>We have manually reviewed and calculated the sample of the financial information produced by various system and also made evaluation of the effectiveness of control in system.</p>
<p>Loss Due to Foreign Exchange Fluctuation</p> <p>The company has some obligation to pay in foreign currency on some portion of the contract for and the equivalent payable amount has significantly increased due to fluctuation (hike) in the exchange rate of foreign currency.</p>	<p>The rates as on the date of contract has been compared with the rates as on the prevailing date and have done the recalculation of the total loss caused due to such fluctuation.</p>

Emphasis of Matter Paragraph

Emphasis of matter paragraph are that matter presented or disclosed in the financial statements that are if such importance that it is fundamental to users' understanding of the financial statements. Our opinion is not modified on respect of this matter. WE would like to draw your attention to the following matters observed during our audit of the financial statements for the financial year 2081-82.

- 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 Trasmission 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.
- We draw attention to note 1 "Property, Plant and Equipment's" of Financial Statement which describes that during the FY 2081/82 the company has suffered loss of assets due to Supra Glacial Lake Outburst Flood on 24th Ashadh, 2082 which cause damage of;



- Civil Structure, Intake Gates, Crane in Head Works
- Tailrace Tunnel
- Water inundation in Powerhouse
- Damage of Access Road and Bridges and other components of hydropower property, plant & equipment.

The Company has claimed the Insurance of amounting NPR. 1.75 billion on such asset loss.

- We draw attention to note 22 “Service Concession Arrangement” of Notes to Financial Statements which describes non – adoption of IFRIC- 12 (Service Concession Arrangement) while preparation of financial statements under Nepal Financial Reporting Standards.

Our opinion is not qualified in these matters

Information other than the Financial Statements and Auditor’s Report thereon

The Board of Directors are responsible for the other information. The other information comprises the information included in the report of the Board of Directors (BoD), including annexures to the BOD’s Report, but does not include the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the financial statements, management is responsible for assessing the company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. Those charges with governance are responsible for overseeing the company’s financial reporting process.



Auditors Responsibilities for the Audit of the Financial Statements

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

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

- i. Identify and assess the risk 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 material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of the internal control.
- ii. 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 Company's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 Company's ability to continue as a going concern. If we conclude material uncertainty exists, we are required to draw attention in our 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 RGHPCL to cease to continue as a going concern.
- v. 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.
- vi. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within company to express an opinion on the Financial



Statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

Report on 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.

- a. To the best of our knowledge and accounting to explanations given to us and from our examination of the books of account of the company necessary for the purpose of our audit.
- b. The Statement of financial position, the statement of income and other comprehensive income, the statement of changes in equity, statement of cashflows and attachments dealt with by this report are in agreement with the books of account maintained by the company.
- c. we have not come across cases where Board of Directors or any employee of RGHPCL have acted contrary to the provisions of law relating to the accounts.

Address: Kathmandu

Date: 9th Poush, 2082

UDIN: 251224CA00665RAHBs

For and on behalf of DABN & Associates
Chartered Accountant


FCA Bhup Raj Neupane
(Managing Partner)



Statement of Financial Position

As at 32 Ashadh 2082 (16 July 2025)

NRs.

Particulars	Notes	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
Assets			
Non Current Assets	1	22,881,480,948	22,303,896,016
Property, Plant & Equipments	1.1	22,869,542,014	172,567,479
Intangible Assets	1.1	194,280	245,761
Capital Work in Progress	1.2	11,744,654	22,131,082,776
Current Assets		850,595,777	801,569,850
Inventories	2	56,048,133	3,062,644
Prepayments	3	9,931,505	1,475,583
Financial Instruments	4		
Financial Assets	4.1		
Advances & Deposits	4.1.1	308,760,842	430,783,228
Investment	4.1.2		
Trade Receivables	4.1.3	361,242,910	-
Cash & Cash Equivalents	4.1.4	114,612,387	366,248,395
Total Assets		23,732,076,725	23,105,465,866
Equity & Liabilities			
Equity	5	6,030,932,553	6,460,473,053
Share Capital	5.1	6,842,100,000	6,842,100,000
Retained Earnings	5.2	(811,167,447)	(381,626,947)
Non Controlling Interest			
Non Current Liabilities		14,782,503,314	15,669,132,989
Long Term Loans	6	14,782,503,314	15,668,510,451
Deffered Tax	7		
Other Non Current Liabilities	8		622,538
Current Liabilities		2,918,640,858	975,859,825
Provisions	9	14,759,785	28,904,319
Financial Instruments			
Financial Liabilities	10		
Loan and Borrowings	10.1	1,807,800,481	150,000,000
Trade and Other Payables	10.2	1,096,080,592	796,955,506
Total Equity & Liabilities		23,732,076,725	23,105,465,866

Notes and significant accounting policies are integral part of the Financial Statements

<p>..... (Baburaja Maharjan) Director</p>	<p>..... (Bhim Prasad Timalsina) Director</p>	<p>..... (Ram Prasad Rimal) Director</p>	<p>..... (Rajan Dhakal) Chairman</p>	<p>As per our report of even date</p>
<p>..... (Laxmi Nyoupane Gautam) Director</p>	<p>..... (Agrim Ratna Shakya) Director</p>	<p>..... (Sunau Aungdi Tamang) Director</p>	<p>..... (Bachchu Ram Rimal) Director</p>	<p>..... (FCA. Bhup Raj Neupane) Managing Partner D.A.B.N & Associates Chartered Accountants</p>
<p>..... (Surendra Bista) (Anita Acharya) Account Officer</p>	<p>..... (Satya Ram Jyakhwa) Chief Executive Officer</p>	<p>..... (Raja Bhai Shilpakar) Director</p>	<p>Date : Place : Kathmandu</p>	

Statement of Profit or Loss and Other Comprehensive Income

For the year ended Ashadh 32, 2082 (July 16, 2025)

NRs.

Particulars	Notes	FY 2081-82	FY 2080-81
Income			
Revenue from Sale of Electricity	11	1,147,757,630	-
Less:Cost of Sales			
Plant Operation Cost	12	(169,178,581)	-
Royalty	13	(28,976,522)	-
Gross Profit/ (Loss)		949,602,528	-
Employee Benefits	14	(15,961,887)	(17,072,435)
Administrative Expenses	15	(18,792,358)	(17,169,382)
Depreciation & Amotrisation	1.1.1	(534,926,757)	(2,697,603)
Profit from Opration		379,921,524	(36,939,420)
Finance Income	16	781,853	
Finance Cost	17	(750,969,970)	
Other Income/Expenses	18	(57,133,718)	(6,056,439)
Profit/ (Loss) before Tax		(427,400,311)	(42,995,859)
Less: Tax			
Current Tax	7	(2,140,189)	-
Deferred Tax Income (Expense)			
Net Profit/ (Loss) For the Year		(429,540,500)	(42,995,859)
Earnings Per Share			
Basic	19	(6.28)	(0.63)
Diluted	19	(6.28)	(0.63)
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		(429,540,500)	(42,995,859)

Notes and significant accounting policies are integral part of the Financial Statements

As per our report of even date

.....
 (Baburaja Maharjan) (Bhim Prasad Timalsina) (Ram Prasad Rimal) (Rajan Dhakal)
 Director Director Director Chairman

.....
 (Laxmi Nyoupane Gautam) (Agrim Ratna Shakya) (Sunau Aungdi Tamang) (Bachchu Ram Rimal)
 Director Director Director Director
 (FCA. Bhup Raj Neupane)
 Managing Partner
 D.A.B.N & Associates
 Chartered Accountants

.....
 (Surendra Bista) (Satya Ram Jyakhwa) (Raja Bhai Shilpakar)
 (Anita Acharya) Chief Executive Officer Director
 Account Officer

Date :
Place : Kathmandu

Statement of Cash Flows

For the year ended Ashadh 32, 2082 (July 16, 2025)

NRs.

Particulars	FY 2081-82	FY 2080-81
Cash Flow from Operating Activities		
Net Profit for the Year	(429,540,500)	(42,995,859)
Adjustments		
Income Tax expense recognised in profit or loss		
Depreciation	534,926,757	2,697,603
Foreign Exchange Loss	13,081,164	6,071,439
Loss on Sale/Disposal of Assets & Inventories	52,638,311	
Finance Costs		
Employee Gratuity, Leave and welfare provisions		
Movements in Working Capital		
Decrease/(Increase) in Inventory	(572,250)	805,600
(Increase)/Decrease in Prepayments	(8,455,922)	(754,776)
(Increase)/Decrease in Advances, Deposits	122,022,386	551,064,202
(Increase)/Decrease in Trade Receivables	(361,242,910)	
Increase/(Decrease) in Non Current liabilities	(622,538)	622,538
Increase/(Decrease) in Provision	(14,144,534)	
Increase/(Decrease) in Current liabilities	299,125,086	53,379,739
Total Adjustments	636,755,550	613,886,345
Net Cash flow from Operating Activities (A)	207,215,050	570,890,486
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment	(6,652,084)	(5,465,913)
Decrease/ (Increase) in Capital Work in Progress	(439,807,974)	(1,697,418,890)
Decrease/ (Increase) in Investment		
Net Cash Flow from Investing Activities (B)	(446,460,058)	(1,702,884,803)
Cash Flow from Financing Activities		
Increase/ (Decrease) in Capital		
Increase/ (Decrease) in Short Term Loan	300,000,000	(274,875,836)
Payment of Interest for Long Term Loan		0
Increase/ (Decrease) in Long Term Borrowings excluding IDC	(312,391,000)	1,670,000,000
Share Issue Expenses		(955,099.00)
Dividend Paid		
Net Cash Flow from Financing Activities (C)	(12,391,000)	1,394,169,065
Net Increase in Cash (A+B+C)	(251,636,008)	262,174,748
Cash at Cash Equivalent at beginning of the year	366,248,395	104,073,647
Cash at Cash Equivalent at end of the year	114,612,387	366,248,395

Notes and significant accounting policies are integral part of the Financial Statements

..... (Baburaja Maharjan) Director	..... (Bhim Prasad Timalsina) Director	..... (Ram Prasad Rimal) Director	..... (Rajan Dhakal) Chairman	As per our report of even date
..... (Laxmi Nyoupane Gautam) Director	..... (Agrim Ratna Shakya) Director	..... (Sunau Aungdi Tamang) Director	..... (Bachchu Ram Rimal) Director	..... (FCA. Bhup Raj Neupane) Managing Partner D.A.B.N & Associates Chartered Accountants
..... (Surendra Bista) (Anita Acharya) Account Officer	..... (Satya Ram Jyakhwa) Chief Executive Officer	..... (Raja Bhai Shilpakar) Director	Date : Place : Kathmandu	

Statement of Changes in Equity

For the year ended Ashadh 32, 2082 (July 16, 2025)

NRs.

Particulars	Share Capital	Retained Earning	Revaluation Reserve	Total	Total Equity
Opening Balance as on 16 July, 2024	6,842,100,000	(381,626,947)	-	6,460,473,053	6,460,473,053
Prior Period Expenses				-	-
Amended Assessment Tax Settlement				-	-
Opening Balance (Restated)	6,842,100,000	(381,626,947)	-	6,460,473,053	6,460,473,053
Share Issue Expenses				-	-
Issue of Equity Shares				-	-
Net Profit After Tax		(429,540,500)		(429,540,500)	(429,540,500)
Closing Balance as on 16 July, 2025	6,842,100,000	(811,167,447)	-	6,030,932,553	6,030,932,553

Notes and significant accounting policies are integral part of the Financial Statements

As per our report of even date

(Baburaja Maharjan) Director (Bhim Prasad Timalisina) Director (Ram Prasad Rimal) Director (Rajan Dhakal) Chairman

(Laxmi Nyoupane Gautam) Director (Agrim Ratna Shakya) Director (Sunau Aungdi Tamang) Director (Bachchu Ram Rimal) Director

(Surenra Bista) (Anita Acharya) Account Officer (Satya Ram Jyakhwa) Chief Executive Officer (Raja Bhai Shilpakar) Director

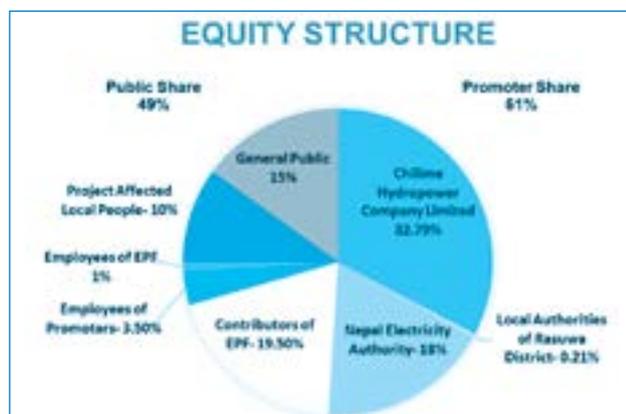
(FCA. Bhup Raj Neupane) Managing Partner D.A.B.N & Associates Chartered Accountants

Date : Place : Kathmandu

A. General Information of the Company

Rasuwegadhi Hydropower Company Limited (RGHPCL), incorporated in August 2011 as a public limited company, is a company promoted by Nepal Electricity Authority (NEA) and Chilime Hydropower Company Limited (CHPCL) with aim to develop Rasuwagadhi Hydroelectric Project (RGHEP) having capacity of 111MW located in Rasuwa district of Bagmati Province. The Project started commercial generation from 16th Poush 2081 (31st Dec 2024).

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 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 372th Board of Directors' meeting held on 2082/09/08 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 (NFRS) from the erstwhile Nepal Accounting Standards (NAS) 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

Rasuwegadhi 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	32 nd Ashadh 2082	16 July 2025
Opening SFP Date	1 st Shrawan 2081	16 July 2024
Current Reporting Period	1 st Shrawan 2081 to 32 nd Ashadh 2082	16 July 2024 to 16 July 2025
Opening Reporting Period	1 st Shrawan 2080 to 31 st Ashadh 2081	17 July 2023 to 15 July 2024

* 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, equity, 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 recognized in the period in which the estimates are revised, if the revisions affect only that period; they are recognized in the period of revision and the future periods if the revisions affect both current and future periods. Specific accounting estimates have been included in the relevant section of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

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 recognized 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. During the period company has completed the construction and started its commercial production so, amount of CWIP has been capitalized under PPE amounting NPR. 23,235,910,072.25

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. Expenditure that enhances or replaces identifiable components of the asset and results in future economic benefits is capitalized and depreciated over the revised remaining useful life of the asset.

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 recognized.

b. Depreciation

The management has estimated that the cost equals depreciable amount of the asset and thus the cost is systematically depreciated on cost for 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 Civil Structure, Hydromechanical Equipment, Electromechanical Equipment and Transmission Line and Land used in the project will have the 23.94 years useful life (under Built Own Operate and Transfer (BOOT) arrangement. Since the project promoted by the company started commercial generation from 16th Poush 2081 (31st Dec 2024), the management has determined that depreciation on Civil Structure, Hydromechanical Equipment, Electromechanical Equipment and Transmission Line and Land has been commenced from the date of commercial operation till the expiry of generation license.

Whereas, if the management considers the assets have an indefinite useful life (like Land except those land properties under BOOT project), no amortization/ 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. Classification of Useful Lives and Depreciation Method

The useful lives of assets are estimated based on the period over which the assets are expected to be available for use by the Company, taking into account expected usage, wear and tear, obsolescence, and legal or contractual limits. Useful lives are reviewed annually and revised when necessary.

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

Asset Class - Sub Class	Deprecation Rate	Useful life (in Years)	Depreciation Method
Project Land	4.18%	23.94	SLM
Building – Office Building	4.00%	26	WDV
Civil Structure	4.18%	23.94	SLM
1. Access Road and Bridge	4.18%	23.94	SLM
2. Diversion Weir and Intake	4.18%	23.94	SLM
3. Underground Desander Including Intake Tunnel, Operation Tunnel and Flushing Tunnel	4.18%	23.94	SLM
4. Construction Adits and Access Tunnels	4.18%	23.94	SLM
5. Headrace Tunnel	4.18%	23.94	SLM
6. Surge Shaft	4.18%	23.94	SLM
7. Steel Lined Penstock	4.18%	23.94	SLM
8. Underground Powerhouse	4.18%	23.94	SLM
9. Transformer Cavern	4.18%	23.94	SLM
10. Tailrace Tunnel	4.18%	23.94	SLM
Electro Mechanical Works	4.18%	23.94	SLM
1. Turbines	4.18%	23.94	SLM
2. Governors	4.18%	23.94	SLM
3. Inlet Valves	4.18%	23.94	SLM

4. Cooling Water System	4.18%	23.94	SLM
5. Compressed Air Systems	4.18%	23.94	SLM
6. Fire Fighting System	4.18%	23.94	SLM
7. Power Station Crane (EOT Crane)	4.18%	23.94	SLM
8. Workshop Equipment	4.18%	23.94	SLM
9. AC Generators	4.18%	23.94	SLM
10. Generator Excitation System	4.18%	23.94	SLM
11. Generator Bus Duct	4.18%	23.94	SLM
12. Neutral Grounding Equipment	4.18%	23.94	SLM
13. Generator Voltage Equipment	4.18%	23.94	SLM
14. Protection and Relay Equipment	4.18%	23.94	SLM
15. Control and Instrumentation	4.18%	23.94	SLM
16. LVAC Distribution System	4.18%	23.94	SLM
Electro Mechanical Works			
17. Power and Light Current Cables	4.18%	23.94	SLM
18. Outlying Works 11 KV and 400 V Distribution	4.18%	23.94	SLM
19. Power Transformers	4.18%	23.94	SLM
20. DC System	4.18%	23.94	SLM
21. Earthing System	4.18%	23.94	SLM
22. 132 kV Gas Insulated Switchgear	4.18%	23.94	SLM
23. HV Take-Off Switchyard	4.18%	23.94	SLM
24. Communication and Data Transmission System	4.18%	23.94	SLM
25. Lighting and Small Power	4.18%	23.94	SLM
26. Line Bay at Chilime Hub	4.18%	23.94	SLM
27. Transmission Line	4.18%	23.94	SLM
28. Tools & Equipment	15%	8	WDV
29. Office Equipments	25%	7	WDV
30. Furniture & Fixtures	25%	7	WDV
31. Vehicles	20%	10	WDV
32. Other Assets	25%	7	WDV

e. Other Notes on Property, Plant & Equipment

Land

Land properties with ownership documents (i.e. in occupation and with valid documentation) have been recognized 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 plus additional one year for Covid 19 lockdown (i.e. from 21.08.2069 BS to 20.08.2105 BS) therefore the useful life of assets of the project cannot exceed the period of generation license 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.

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
Gosaikunda, Ga.Pa.01 Kitta No.272	1-4-2-3	26,89,375	For 132KV Transmission Line
Gosaikunda, Ga.Pa.01 Kitta No.214	1-0-2-0	21,45,000	For 132KV Transmission Line

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. 32,92,527 as on Ashadh end 2082.

Damaged of Hydropower Plant & Property due to Flood

On 24 Ashadh 2082, the Company's hydropower project was affected by a Supra Glacial Lake Outburst Flood (GLOF), which caused damage to (a) Civil Structure, Intake Gates, Crane in Headworks (b) Tailrace Tunnel (C) water inundation in Powerhouse (d) damage of Access Road and Bridges and other certain components of the hydropower property, plant and equipment.

Following the event, management carried out a technical and financial assessment to determine the impact on the recoverability of the affected assets. The management has tested the impairment of assets which shows recoverable amount being NPR. 34.19 billion which exceeds its carrying amount so, no impairment loss has been recognized in profit or loss.

Expenditure incurred for repairs and restoration that restore the assets to their original operating condition has been recognized as an expense in the period. Costs relating to the replacement or enhancement of identifiable components that are expected to generate future economic benefits have been capitalized and will be depreciated over the revised remaining useful lives of the respective assets.

The quantum of actual loss in monetary terms cannot be determined as the Structures are still covered by the debris and hence the amount of insurance claim could not be determined. The management has a preliminary assessment, based on the extremely worse scenario, the quantum of loss would be approximately Rs. 1.75 billions and lodged the insurance claim of same amount.

During the year the following loss due to flood has been recognized in the books of account.

Assets Categories	Amount (NPR.)
Temporary Camp	37,536,018.00
Tools & Equipment	620,314.00
Office Equipment	452,231.00
Furniture & Fixtures	365,254.00
Vehicles	1,324,297.00
Other Assets	485,521.00
Total	40,783,635.00

Because of recoverability is not virtually certain, no amount has been recognized as receivable from insurance.

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

During the construction period of the project all expenditure for Engineering, Procurement, Construction were classified under the Capital Work in Progress (CWIP). It also includes directly attributable cost such as Construction Supervision, Depreciation of Assets, Borrowing cost and Project Administration Expenses. The Rasuwagadhi Hydroelectric Project started its commercial operation on 16th of Poush 2081 (31st Dec 2024) and items classified under the CWIP were transfer to Property, Plant and Equipment under the head Civil Structure, Electromechanical Equipment, Hydromechanical Equipment, Transmission Line and inventories. The cost of Hydromechanical Equipment consists of an amount of Rs. 30,315,369 reimbursed to contractor China International Water and Electric Corporation to whom the Large Taxpayer's Office (Internal Revenue Department) has made an assessment to pay Value Added Tax (VAT) disallowing the previously granted exemption facility on supply of Hydromechanical Equipment.

1.1.2. 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						44,502,696
11 KV Distribution Line	15%	23,147,400			23,147,400				1,854,279		3,625,123
Temporary Camp	4%	51,444,845			51,444,845				683,570		19,273,839
Tools & Equipment	15%	34,974,508	98,988		35,073,496				1,627,500		12,384,847
Office Equipments	25%	10,803,648	424,450		11,228,098				1,229,915		28,028,634
Furniture & Fixtures	25%	12,344,092	91,191		12,435,283				434,496		1,699,683
Vehicles	20%	105,072,110			105,072,110				520,954		1,650,055
Other Assets	25%	11,543,156	214,079		11,757,234				3,787,343		15,149,374
Right to use of Leasehold Assets - Project	50%	4,164,416	4,556,540		8,720,955				1,123,199		3,420,733
A. Total Project - Property, Plant & Equipments		348,752,841	5,365,247	-	354,138,088	-	354,138,088	174,267,932	13,490,510	-	166,379,647
B. Office - Property, Plant & Equipments											
Office Equipments	25%	3,471,796	62,756		3,534,551				192,288		623,271
Furniture & Fixtures	25%	2,768,930			2,768,930				2,203,998		423,425
Office Vehicles	20%	20,966,761			20,966,761				14,888,914		4,862,277
Other Assets	25%	571,396	17,911		589,307				263,557		278,859
Right to use of Leasehold Assets - Corporate	50%	6,506,899			6,506,899				5,422,416		-
B. Total Office - Property, Plant & Equipments		27,778,883	80,666	-	34,366,449	-	34,366,449	25,497,877	2,680,738	-	6,187,832
C. Intangible Assets											
Software - Office	20%	190,002			190,002				105,678		67,459
Software - Project	20%	349,191			349,191				123,404		178,302
C. Total Intangible Assets		539,193	-	-	539,193	-	539,193	229,082	64,350	-	245,761
Total Property, Plant & Equipments		383,577,816	5,465,913	-	389,043,730	-	389,043,730	199,994,891	16,235,599	-	172,813,240
		Depreciation Charged to Statement of Profit & Loss									
		Depreciation Charged to CWIP									
									2,697,603		
									13,537,996		

1.1. 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. During the year an amount of Rs. 23,235,910,072.25 were transferred to Property, Plant and Equipment and an amount of Rs. 64,268,915 were transferred to Inventories – Plant.

1.1.1. Capital Work in Progress (CWIP)

Particulars	32.03.2082	31.03.2081
A. Direct Capital Expenditure		
Building Construction Works	11,744,654	11,744,654
Civil Construction Works	10,926,320,941	10,737,645,019
Electro-Mechanical Works	2,669,520,026	2,529,313,042
132 KV Transmission Line (including compensation for Right of Way (RoW))	395,148,407	387,696,189
B. Directly Attributable Capital Expenses	-	-
Consulting & Supervision Expense	1,482,420,848	1,437,691,315
Feasibility Expenses	54,924,490	54,924,490
Borrowing Costs:	-	-
Opening Balance	5,670,403,635	4,176,690,207
Allocation for the period (Note 14)	714,385,245	1,493,713,429
Total Borrowing Costs	6,384,788,881	5,670,403,635
Depreciation on PPE used for CWIP Works :	-	-
Opening Balance	177,432,219	163,894,223
Depreciation for the year	5,612,055	13,537,996
Total Depreciation on PPE used for CWIP Works :	183,044,274	177,432,219
Administration Expenses Attributable to Capital Expenses	-	-
Opening Balance	1,124,232,212	972,664,119
Expenditure Allocated for the period (Note 12)	80,495,804	151,568,093
Total Administration Expenses Attributable to Capital Expenses	1,204,728,016	1,124,232,212
Transferred to Property, Plant & Equipment	(23,236,627,968)	-
Transferred to Inventories	(64,267,915)	-
Total	11,744,654	22,131,082,776

1.2.1 Administrative Expenses – Project

NRs.

Particulars	Expenditure Upto 2081/82	Expenditure for the year 2081/82	Expenditure Upto 2080/81
Salary & Benefits	761,564,269	46,181,440	715,382,829
Advertisement	4,094,167	29,900	4,064,267
Annual & Other Program Expenses	1,704,500	149,145	1,555,355
Audit Expenses	116,550	2,100	114,450
Books & Newspaper	165,252	-	165,252
Community & Local Development	179,109,518	8,384,290	170,725,228
Compensation for Govt. Land	8,130,000		8,130,000
Consulting Services	17,726,765	460,000	17,266,765
Electricity Expenses	18,232,756	3,739,336	14,493,420
Registration, Renewal & Other Local Taxes	31,270,787	1,274,882	29,995,905
Fuel & Lubricant Expenses	76,840,253	3,512,053	73,328,200
Donation and Gift Expenses	677,320		677,320
Guest Cortesy Expenses	4,379,243	131,350	4,247,893
Insurance Expenses	21,586,235	9,431,444	12,154,791
LC Commission & Bank Charges	14,692,340	821,631	13,870,710
Loss on Sale/Disposal of Fixed Assets	44,223		44,223
Finance Cost (Right to use of Assets)	799,561		799,561
Legal Services.	541,200	-	541,200
Mechanical Workshop Expenses	636,313		636,313
Meeting Allowances	12,273,076	397,600	11,875,476
Meeting Expenses	1,092,535	36,920	1,055,615
Miscellaneous Expenses	13,321,551	393,507	12,928,044
NEA Overhead Expenses	14,205,138	644,501	13,560,637
Other Services	2,840,405	-	2,840,405
Personnel Protection Equipments	2,218,296	1,929	2,216,367
Printing & Stationary	3,991,303	35,469	3,955,834
Rent	36,845,860	381,622	36,464,238
Repair & Maintenance - Civil	20,780,361	210,811	20,569,549
Repair & Maintenance - 11 KV Constrction Power Line	7,723,456	51,133	7,672,323
Repair & Maintenance - Vehical	71,431,225	2,226,389	69,204,835
Repair & Maintenance - Heavy Equipments	4,932,401	859,426	4,072,975
Repair & Maintenance - Equipment	4,522,235	68,096	4,454,140
Telephone, Internet & Other Communication Services	6,249,080	171,417	6,077,663
Training	7,141,320	-	7,141,320
Transportation	1,127,019	1,000	1,126,019
Travelling Allowances & Local Transportation	22,382,203	898,415	21,483,788
Water	4,575		4,575
Foreign Exchange Gain or loss (Non Monetary Item)	(170,665,274)		(170,665,274)
Total	1,204,728,015	80,495,804	1,124,232,212
Less: Transferred to Property, Plant & Equipment	(1,204,728,015)		

1.2. Impairment of Property, Plant and Equipment

1.2.1. 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.

1.2.2. 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.

1.3. 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

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.

Particulars	NRs.	
	32.03.2082	31.03.2081
Inventories	3,634,895	3,062,644
Inventories & Stocks - Plant	64,267,915	-
Less : Provision for Loss of stock	(11,854,676)	-
Total	56,048,133	3,062,644

Store, Spare Parts and Loose Tools

NAS 16, paragraph 8 and 9 specifically says that

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

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.

Particulars	NRs.	
	32.03.2082	31.03.2081
Prepaid Insurance	4,726,521	1,462,290
Prepaid Royalty	5,078,630	-
Prepaid Other Services	110,770	-
Prepaid Telephone & Internet	15,584	13,293
Total	9,931,505	1,475,583

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.	
	32.03.2082	31.03.2081
Advances	307,560,050	424,618,828
Employee Advances	-	23,755
Contractor's Advances	287,394,754	419,979,955
Deposit for Land Acquisition - DAO, Rasuwa	93,750	93,750
Advance Tax	20,071,546	4,521,369
Deposits	1,200,792	6,164,400
Deposits	1,200,792	6,164,400
Grand Total	308,760,842	430,783,228

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 Equivalents include deposits & account balances maintained with banks and financial institutions. These enable the Company to meet its short term liquidity requirements.

The carrying amount of Cash and Cash Equivalents approximates their fair value. They are readily convertible to known amount of cash and are subject to insignificant risk of change in value. 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.	
	32.03.2082	31.03.2081
A. Cash in Hand	34,621	49,544
B. Cash at Bank		
Everest Bank Limited	3,48,477	1,391,473
Global IME Bank	40,09,531	3,973,600
Kumari Bank Limited	7,88,547	1,063,706
Laxmi Bank Limited	7,66,989	757,259
Machhapuchre Bank Limited	1,60,697	155,946
Nepal Investment Bank Limited	88,528,636	46,916,216
Nepal Investment Bank Limited (project A/C)	2,568,661	3,975,881
NMB Bank Limited	71,16,742	59,425,698
Prabhu Bank Limited	36,26,231	10,391,707
Sanima Bank Limited	5,70,786	1,151,861
Siddharth Bank Limited	56,50,865	236,995,504
Nabil Bank	4,41,603	-
Total Cash at Bank	114,577,766	366,198,851
Total Cash & Cash Equivalent (A+B)	114,612,387	366,248,395

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	32.03.2082	31.03.2081
			(16 July 2025)	(15 July 2024)
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	32.03.2082	31.03.2081
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	32.03.2082	31.03.2081
	(16 July 2025)	(16 July 2024)
	% 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.

Particulars	NRs.	
	32.03.2082	31.03.2081
Opening Balance	(381,626,947)	(337,675,989)
Share Issue Expenses	-	(955,099)
Net Profit (Loss) for the period	(429,540,500)	(42,995,859)
Provision for Loss of Stock	-	-
Closing Balance	(811,167,447)	(381,626,947)

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.	
	32.03.2082	31.03.2081
Secured Loan (From Employee Provident Fund)	8,819,614,580	10,162,100,000
Interest Capitalization	5,962,888,735	5,506,410,451
Total	14,782,503,314	15,668,510,451

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	32.03.2082	31.03.2081
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	32.03.2082	31.03.2081
Provision for Leave Salary	12,358,041	13,761,525
Consulting Services (Capitalized)	1,704,343	14,365,394
Internal Audit Fees	-	-
Electricity Expenses - Project	656,900	656,900
Other Expenses	40,500	120,500
Total	14,759,785	28,904,319

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	
10.1	-	-	Short Term Loan
10.2	-	-	Trade and Other Payable

10.1 Short Term Loan

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

NRs.

Particulars	31.03.2082	31.03.2081
Chilime Hydropower Co. Ltd.	100,000,000	-
Working Capital Loan – Nabil Bank	365,315,060	150,000,000
Current Portion of Long Term Loan	1,342,485,420	-
Total	1,807,800,481	150,000,000

10.2 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	32.03.2082	31.03.2081
Retention Money	733,932,744	769,306,995
Other Liabilities	3,336,910	3,641,483
WHT Payable	1,243,496	1,546,347
Employee Liabilities	1,782,959	3,547,438
Sundry Creditors	17,195,207	8,125,504
Audit Fee Payable	339,000	322,800
Compensation Payable for Land	-	8,130,000
Rent Payable	51,545	-
Lease Obligation	-	2,957,477
Tax Payable	2,140,189	-
Interest Payable	336,058,540	-
Total	1,096,080,592	797,578,044

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. The Rasuwagadhi Hydroelectric Project started commercial generation from 16th of Poush 2081 (31st Dec 2024) Therefore, revenue from sale of electricity has been recognized from the start of commercial generation. The plant is not in operation after the flood.

Particulars	31.03.2082	31.03.2081
Revenue from Sale of Energy	1,147,575,630	-
Total	1,147,575,630	-

12 Plant Operation Cost

Plant operating cost represent the cost incurred during the operation of company's hydropower plant. It consists of operation & maintenance expenses including the schedule repair and maintenance of Civil Structure, Hydro & Electro mechanical Equipment and Transmission Line, Powerhouse Operation Expenses, Employee Benefits related to the employee's in the project and Administrative & other overheads directly attributable to plant operation.

Particulars	32.03.2082	31.03.2081
Salary & Benefits	40,534,990	-
Advertisement Expenses	15,000	-
Anniversary & Other Programs Expenses	16,145	-
Audit Expenses	17,945	-
Books & Newspaper	26,230	-
Corporate Social Responsibility	2,631,033	-
Consulting Services	20,810,187	-
Electricity Expenses	2,189,744	-
Energy Penalty	70,718,162	-
Fuel Expenses	4,566,817	-
Guest Courtesy Expenses	134,090	-
Insurance Expenses	17,754,101	-
Meeting Allowance	60,000	-
Meeting Expenses	2,350	-
Miscellaneous Expenses	921,305	-
NEA Overhead Expenses	804,718	-
Personal Protection Equipment	181,577	-
Printing & Stationary	177,437	-
Registration and Renewal Expenses	1,102,973	-
Rent Expenses	451,008	-
Repair & maintenance - Civil	1,255,665	-
Repair & maintenance - Vehicle	3,134,692	-
Repair & Maintenance - Equipments	339,801	-
Repair & Maintenance - Others	234,628	-
Telephone & Internet Expenses	128,412	-
Transportation	248,600	-
Travelling Expenses	720,973	-
Total	169,178,581	-

13 Royalty

The company has paid royalty to Govt. of Nepal in accordance with the Electricity Act and Regulation and is applied after the start of commercial generation. The rate for capacity royalty is Rs 100 per KW for 15 year and Rs 1000 after 15 year. The capacity royalty is paid annually and is recognized under accrual basis. The rate of revenue royalty is 2% for 15 year and 10% after 15 years.

Royalty based on	Rate	2081-82
Installed Capacity 111MW (111,000KW)	Rs 100 per KW for 15 Year	6,021,370
Revenue Royalty	@ 2% of Revenue for 15 Year	22,955,152
Total		28,976,522

14 Salary and Benefits

It refers the expenses related to salary and benefits provided by the company to staff working in corporate office of the company. It Consists of Salary, Allowances, Leave provisions, insurance and amount contributed to defined benefit plans.

Particulars	32.03.2082	31.03.2081
Salary	6,524,269	6,399,800
Staff Allowances	5,685,310	5,789,424
Festival Allowance	539,626	741,992
Staff Medical Expenses	539,626	741,992
Leave Salary	53,069	529,041
Overtime Exp	1,344,951	1,675,096
Staff Insurances	116,003	91,379
Wages	33,995	7,930
Contribution to Employee's Provident Fund	85,066	92,800
Contribution to Social Security Fund	567,361	547,180
Contribution for Gratuity	472,612	455,801
Total	15,961,887	17,072,435

15 Administrative Expenses

		NRs.	
Particulars	32.03.2082	31.03.2081	
Advertisement Expenses	978,536	705,724	
Anniversary & Other Programs Expenses	424,783	754,299	
Statutory Audit Fee & Expenses	464,250	409,250	
Internal & Tax Audit Fee	367,250	350,300	
Audit Expenses	145,336	67,270	
Bank Charges	176,207	117,648	
Books & Newspaper	146,850	98,650	
Consulting Services	858,235	90,400	
Convey and Communication Expenses	605,000	163,750	
Electricity Expenses	252,524	274,175	
Fuel Expenses	756,870	894,996	
Guest Courtesy Expenses	109,178	118,233	
Insurance Expenses	26,502	119,771	
Legal Fee	649,600	452,000	
Meeting Allowance	3,859,400	2,395,500	
Meeting Expenses	422,173	552,044	
Miscellaneous Expenses	471,711	411,554	
NEA Overhead Expenses	801,051	773,340	
Other Services	758,154	716,615	
Printing & Stationary	244,409	248,855	
Registration and Renewal Expenses	123,600	151,700	
Rent Expenses	4,259,200	2,964,500	
Finance Cost - Right to Use Assets	47,782	22,134	
Repair & maintenance - Building	14,255	180,903	
Repair & maintenance - Vehicle	442,190	424,422	
Repair & Maintenance - Others	80,980	108,697	
Annual Fee - Share Listing & RTS	645,000	645,000	
Telephone & Internet Expenses	197,113	166,100	
Training Expenses	86,540	1,967,484	
Travelling Expenses	215,839	697,428	
Water Expenses	161,842	126,639	
Total Administrative Expenses	18,792,358	17,169,382	

16 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	32.03.2082	31.03.2081	
Interest Earned during the year	1,499,749	6,357,957	
Less: Deducted against BC eligible for capitalisation	(717,896)	(6,357,957)	
Total	781,853	-	

17 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	32.03.2082	31.03.2081
Interest Expenses	1,465,355,216	1,495,896,386
Loan Service Charge	-	4,175,000
<i>Less: Income from Short Term Investment eligible for adjustment on Borrowing Costs</i>	-	(6,357,957)
Less: Charged to CWIP	(714,385,245)	(1,493,713,429)
Borrowing cost charged to statement of profit or loss	750,969,970	-

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.

18 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 and loss on sale/disposal of assets.

Rental Charges of Transmission Facilities

The amount of Rental Charges of Transmission Facility includes the amount received from Salasungi Power Pvt. Ltd. As Nepal Electricity Authority, Power Trade Department instructed the Company vide letter dated 2081-09-01 mentioning that all construction works of the Sanjen Khola Hydropower Project promoted by Salasungi Power Pvt. Ltd., except the Interconnection Facilities, have been completed and electricity generated from company's plant can be transmitted during the dry season through one circuit of 132 kV double-circuit transmission line of Rasuwagadhi Hydropower Plant, the Company shall support Nepal Electricity Authority's dry-season power management by providing another circuit of 132 kV double-circuit transmission line to Salasungi Power Pvt. Ltd. for short term and advised to make a Technical and Commercial Agreement with Salasungi Power Pvt. Ltd. for the use of such Interconnection Facilities.

Foreign Exchange Transaction

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).

Loss on sale/Disposal of Assets

The Loss on sale/disposal of assets consist of the amount in excess of insurance recoverable over carrying amount of camp facilities.

NRs.

Particulars	32.03.2082	31.03.2081
Other Income	25,000	15,000
Rental Charges of Transmission Facilities	8,560,757	-
Foreign Exchange Gain (Loss)	(13,081,164)	(6,071,439)
Loss on Sale/Disposal of Assets	(40,783,634)	-
Loss of Inventories & Spares due to Flood	(11,854,676)	-
Total	(57,133,718)	(6,056,439)

19 Earnings Per Share (EPS)

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

Particulars	32.03.2082	31.03.2081
Profit for the Year	(429,540,500)	(42,995,859)
Weighted Average Number of Share (Basic)	68,421,000	68,421,000
Weighted Average Number of Share (Diluted)	68,421,000	68,421,000
Basic EPS Reported	(6.28)	(0.63)
Diluted EPS Reported	(6.28)	(0.63)

Calculation of Weighted Average Number of Shares

Shares/ Bonus Share	Number of Shares					
	32.03.2082			31.03.2081		
	Number	Weighted Average	Weighted Average	Number	Weighted Average	Weighted Average
(Equity) Ordinary Shares	68,421,000	1	68,421,000	68,421,000	1.00	68,421,000
WA Number of Shares (for Basic EPS)	68,421,000			68,421,000		
WA Number of Shares (for Diluted EPS)	68,421,000			68,421,000		

20 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	
NEA	Rajan Dhakal (Chairman from Ashadh 2082)	Chairman	3,02,000	75,000	
	Chhabi Lal Gaihre	Member	3,97,000	10,000	
CHCL	Bhim Prasad Timalsina	Member	2,41,000	75,000	
	Ram Prasad Rimal	Member	3,32,000	75,000	
	Subhash Kumar Mishra (upto Jestha 2082)	Chairman	1,95,000	65,000	
	Baburaja Maharjan (Since 15 th Ashad 2082)	Member	40,000	5,000	
General Public	Bachchu Ram Rimal	Since 30 th Ashad 2081	Member	2,97,000	75,000
	Sunau Aungdi Tamang		Member	2,50,000	75,000
	Agrim Ratna Shakya		Member	2,47,000	75,000
	Laxmi Nyoupane Gautam		Member	2,62,000	75,000

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 (up to Jestha 2082)	2,840,805	3,97,000	-
Satya Ram Jyakhwa	Project Manager	2,817,117	2,45,000	-
Dharam Raj Sharma	Chief Finance Officer	1,895,820	1,55,500	-
Naranath Neupane	Company Secretary & Chief Procurement Officer	1,940,618	3,27,000	-
Pradeep Manandhar	Expert – Contract, Planning, & Scheduling	2,284,370	37,500	-
Saroj Adhikari	Chief Admin. Officer	1,704,300	1,53,500	-

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

NRs.

Transaction	Related Party	2081-82	2080-81
Lease Rent for Land & Buildings	Chilime Hydropower Co. Ltd.	550,000	550,000
Short Term Loan	Chilime Hydropower Co. Ltd.	365,315,060	150,000,000
Interest Capitalised on Short Term Loan	Chilime Hydropower Co. Ltd.	15,315,061	21,415,011
Interest Paid	Chilime Hydropower Co. Ltd.	27,02,657	-
Secondment Charges of NEA Staff	Nepal Electricity Authority	22,50,271	2,088,060
Retention Payable	NEA Engineering Co. Ltd	36,121	-

21 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.

21.1 Employee Benefits Costs

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

NRs.

Particulars	2081-82	2080-81
Current Employee Benefits (Refer note 19.2)	94,309,511	101,952,536
Post-Employment Benefits		
Post-Employment Benefits (Refer note 19.3)	3,619,195	3,624,264
Defined Contribution Plan- Expenses (Refer note 19.4)	4,749,610	4,782,902
Others	-	-
Total Charged to CWIP	100,125,298	100,125,298
Total Charged to SoPL	16,122,148	16,122,148

21.2 Current Employee Benefits

NRs.

Particulars	2081-82	2080-81
Salary	48,584,946	49,538,716
Staff Allowances	30,142,184	33,901,074
Festival Allowance	3,972,919	3,883,797
Staff Medical Allowance	3,784,317	3,932,230
Leave Salary	1,576,800	3,169,136
Overtime Expenses	4,712,210	6,220,695
Staff Insurance	1,254,164	1,270,378
Wages	281,971	36,510
Total	94,309,511	101,952,536

21.3 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	2081-82	2080-81
Deposited to Social Security Fund	-	-
Charged to Capital Work In Progress	1,489,774	3,168,463
Charged To SoPL	472,612	455,801
Charged to Plant Operating Cost	1,556,809	-
Total	3,619,195	3,624,264

21.4 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	2081-82	2080-81
Deposit to Employee's Provident Fund & Social Security Fund	-	-
Charged to Capital Work In Progress	1,935,466	4,121,031
Charged To SoPL	652427	661,870
Charged to Plant Operating Cost	2,161,717	-
Total	4,749,610	4,782,902

21.5 Staff Loan facilities

RGHPCL has not provided loans to its staffs.

21.6 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.

22 Other matters

22.1 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.

22.2 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.

22.3 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.

23 Contingent Liabilities and Capital Commitments

23.1 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.

23.2 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 including Vairations & Claims		Payment till Ashad 2082		Balance to be Paid	
	USD	NRs.	USD	NRs.	USD	NRs.
China International Water & Electric Cor.	70,385,856.66	3,184,410,679.40	68,801,418.54	3,032,195,049.80	1,584,438.12	152,215,629.61
Voith Hydro Pvt. Ltd., India	19,469,194.96	722,512,287.42	17,268,116.06	657,642,542.63	2,201,078.90	64,869,744.79
Total	89,855,051.62	3,906,922,966.82	86,069,534.60	3,689,837,592.43	3,785,517.02	217,085,374.39

रसुवागढी जलविद्युत केन्द्रको विभिन्न संरचनाहरूको तस्वीरहरू



बाँधस्थल



भूमीगत विद्युतगृह कन्ट्रोल रूम



भूमीगत ट्रान्सफरमर तथा जि.आई.एस.



विद्युतगृह सर्भिस भवन तथा टेकअफ यार्ड

मिति २०८२/०३/२४ मा भोटेकोशी नदीमा आएको हिमबाढीले विद्युत केन्द्रका संरचनाहरूमा पुऱ्याएको क्षति सम्बन्धी भलकः



क्षति पश्चात विद्युत केन्द्र पुनर्सञ्चालनका लागि भएका पुनः निर्माण/मर्मतका कार्यहरू सम्बन्धी भलकः





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