

6TH ANNUAL REPORT
2080/081

छैठौं बरषिक प्रतिवेदन

आर्थिक वर्ष २०८०/०८१



झापा इन्जर्जी लिमिटेड
Jhapa Energy Limited

बिर्तामोड, झापा

संचालक समिति



लालप्रसाद साँवा लिम्बु
अध्यक्ष



सुवास भट्टराई
प्रबन्ध संचालक



पवित्रा देवी महतारा
संचालक



द्विराज शर्मा शिवाकोटी
संचालक



रामचन्द्र उप्रेती
संचालक



नारायण प्र. पोखरेल
संचालक



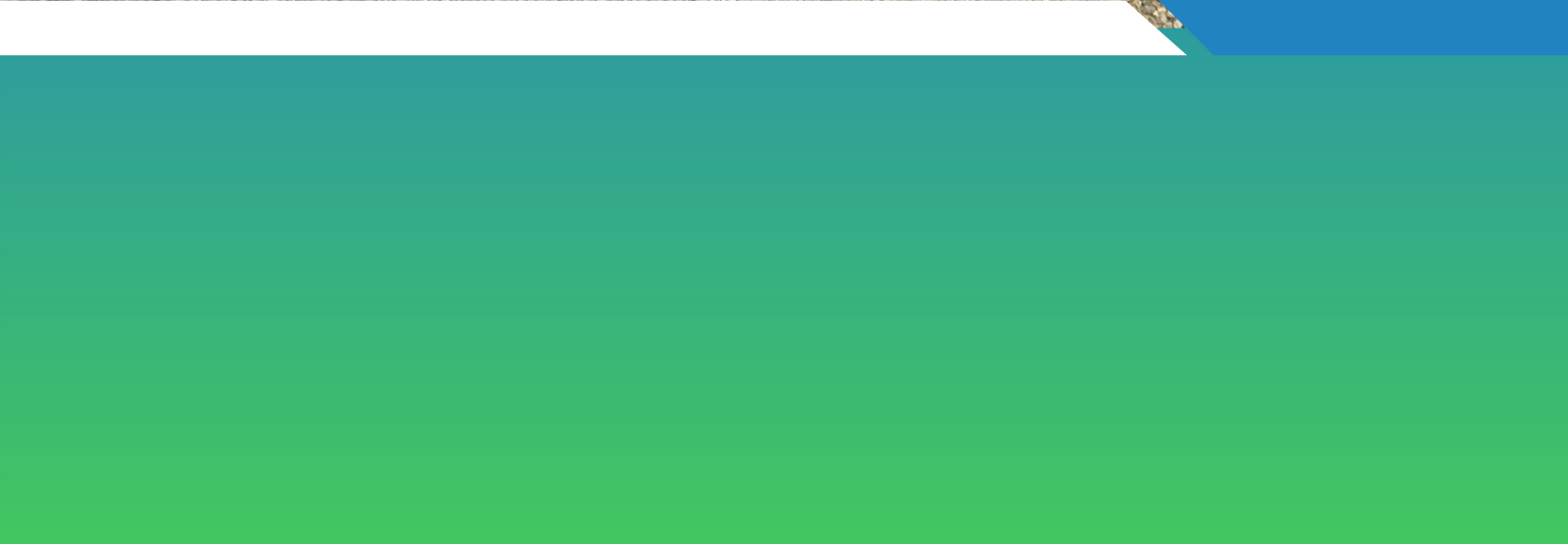
नरहरी फूयाँल
संचालक



भिम बहादुर लिवाङ्ग
स्वतन्त्र संचालक

कम्पनी सचिव तथा महाप्रबन्धक
सरोज श्रेष्ठ

लेखापरीक्षक
P. Naresh & Associates
Chartered Accountants



पुस्तिकामा समाविष्ट सामाग्रीहरु

क्र.स.	विवरण
१.	वार्षिक साधारणसभाको सुचना
२.	वार्षिक साधारणसभा सम्बन्धि सामान्य जानकारीहरु
३.	प्रोक्सी फाराम तथा प्रवेश पत्र
४.	अध्यक्षको मन्तव्य
५.	सञ्चालक समितिको वार्षिक प्रतिवेदन
६.	लेखापरीक्षकको प्रतिवेदन
७.	वासलात
८.	नाफा नोक्सान हिसाब
९.	नगद प्रवाह विवरण
१०.	इक्विटीमा भएको परिवर्तन सम्बन्धी विवरण
११.	प्रमुख लेखा निति तथा अनुसुचीहरु
१२.	प्रबन्ध पत्र तथा नियमावलीको प्रस्तावित दफा संसोधनको तिन महले विवरण

भापा इनर्जी लिमिटेड

वित्तामोड न. पा. वडा न. - ४, भापा
solarpower@jhapaenergy.com.np

छैठौं वार्षिक साधारण सभा बस्ने सम्बन्धी सूचना

(प्रथम पटक प्रकाशित मिति २०८१/०८/२८)

यस भापा इनर्जी लिमिटेडको मिति २०८१/०८/२५ मा बसेको संचालक समितिको बैठकको निर्णयानुसार कम्पनीको छैठौं वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा निम्न विषयहरु उपर छलफल तथा निर्णय गर्न बस्ने भएकोले सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति , स्थान र समय

मिति : २०८१ साल पुस १९ गते, शुक्रबार (जनवरी ३, २०२५)

समय : दिनको ११ बजे

स्थान : इन्द्रेणी ब्याङ्केट, वित्तामोड ४, भापा

छलफलका विषयहरु

सामान्य प्रस्तावहरु

- क अध्यक्षज्युको मन्तव्य तथा छैठौं वार्षिक साधारण सभाका लागि संचालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने ।
- ख लेखापरीक्षकद्वारा प्रस्तुत आ.व. २०८०/८१ को लेखापरीक्षण प्रतिवेदन र अनुसूची सहितको वित्तिय विवरण माथि छलफल गरि पारित गर्ने ।
- ग आगामि आ.व २०८१/८२ का लागि लेखापरीक्षकको नियुक्ति गर्ने र पारिश्रमिक तोक्ने ।
- घ संचालक समितिको आ.व २०८०/८१ मा गरेका निर्णयहरु छलफल गरी अनुमोदन गर्ने ।
- ड संचालक समितिबाट नियुक्त गरिएको नयाँ स्वतन्त्र संचालकको नियुक्त बारे छलफल गरी अनुमोदन गर्ने ।
- च) विविध ।

विशेष प्रस्तावहरु

- क) कम्पनीको प्रबन्धपत्रको दफा ८(ड) संसोधन बारे छलफल गरी अनुमोदन गर्ने ।
- ख) कम्पनीको नियमावलीको नियम १० संसोधन बारे छलफल गरी अनुमोदन गर्ने ।
- ग) विविध ।

संचालक समितिको आज्ञाले,

कम्पनी सचिव

वार्षिक साधारणसभा सम्बन्धी सामान्य जानकारीहरु:

१. वार्षिक साधारणसभामा भाग लिन आउनु हुने शेयरधनी महानुभावहरुले आफ्नो परिचय खुल्ने प्रमाण कागज वा शेयर प्रमाणपत्र साथमा लिई आउनु हुन अनुरोध छ ।
२. सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीका लागि कम्पनीको संक्षिप्त आर्थिक विवरण यसै यस कम्पनीको कार्यालयबाट उपलब्ध गराएको जानकारी गराइन्छ । साथै वार्षिक वित्तीय विवरण साधारणसभा स्थलमै पनि उपलब्ध गराइनेछ ।
३. सभामा आफु उपस्थित नभई प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावहरुले सभा शुरु हुने समय भन्दा कम्तीमा ४८ घण्टा अगावै यस कम्पनीको केन्द्रिय कार्यालय, बिर्तामोड, भापामा प्रोक्सी फाराम दर्ता गरिसक्नुपर्नेछ । नियुक्त प्रोक्सी सभामा आउन नसक्ने भइ अर्कोलाइ नियुक्त गर्नु पर्ने भएमा सोही अवधिमा कार्यालयमा जानकारी गराउनु पर्नेछ । कम्पनीको शेयरधनीभन्दा अन्य व्यक्तिलाई प्रोक्सी दिन पाइनेछैन ।
४. संरक्षकको हैसियतका व्यक्तीहरुले सभामा भाग लिन तथा प्रोक्सी नियुक्त गर्न पाउनेछन् ।
५. संयुक्त रुपमा शेयर खरिद गरिएको अवस्थामा शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्ती वा सर्वसम्मतीबाट प्रोक्सी नियुक्त गरिएको एक व्यक्तीले सभामा भाग लिन पाउनेछ ।
६. संगठित संस्था शेयरधनी रहेकोमा संस्थाको प्रतिनिधी वा निजले नियुक्त गरेको प्रोक्सीले मतदान गर्न पाउने छ ।
७. प्रबन्ध पत्र तथा नियमावलीमा भएको व्यवस्था बमोजिमको योग्यता भएको व्यक्ति संचालक पदको उम्मेदवार हुनेछ ।
८. निर्वाचन गर्नुपर्ने अवस्था आइपरेमा निर्वाचन अधिकृतले तोकेको प्रक्रिया बमोजिम निर्वाचन हुनेछ।
९. शेयरधनी महानुभावहरुको सुविधाका लागि सभास्थलमा सभा हुने दिन बिहान १० बजेदेखि शुरु हुनेछ ।

**संचालक समितिको आज्ञाले
कम्पनी सचिव**

साधारणसभामा आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदन (प्रोक्सी फाराम)

(कम्पनी ऐन २०६३ को दफा ७१ को उपदफा ३ सँग सम्बन्धित)

श्री संचालक समिति
श्री भापा इनर्जी लिमिटेड
बिर्तामोड, भापा

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

उपर्युक्त सम्बन्धमाजिल्ला, म.न.पा./न.पा./गा.पा./ वडा नं. बस्ने
म/हामीले त्यस कम्पनीको शेयरधनीको हैसियतले २०८१ साल पुस महिना १९ गतेका
दिन हुन गइरहेको साधारण सभामा स्वयम् उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएको हुँदा
उक्त सभामा भागलिन तथा मतदान समेत गर्नुपर्नेमा सो समेत गर्न म/हाम्रो सट्टामाजिल्ला,
..... म.न.पा./न.पा./गा.पा./ वडा नं..... बस्ने त्यस कम्पनीका शेयरधनी श्री
.....लाई प्रतिनिधि मनोनित गरि पठाएको छु/छौं ।

प्रतिनिधिको व्यक्तीको:

हस्ताक्षरको नमुना:

शेयरधनी नं. तथा शेयर प्रमाणपत्र: तथा

मिति :

निवेदक

दस्तखत:

नाम:

ठेगाना:

शेयर प्रमाणपत्र नं.

शेयर संख्या:

कम्पनी सचिवको हस्ताक्षर

छाप

भापा इनर्जी लि.को

छैठौं वार्षिक साधारण सभामा

अध्यक्षको मन्तव्य

यस भापा इनर्जी लि.को छैठौं वार्षिक साधारण सभामा आफ्नो अमूल्य समय दिएर उपस्थित हुन भएका आदरणीय शेयरधनी महानुभावहरु, कम्पनीको निमन्त्रणालाई स्वीकार गरी पाल्नु भएका अतिथि महानुभावहरु, कम्पनीमा कार्यरत कर्मचारी साथीहरु लगायत उपस्थित सम्पूर्ण महानुभावहरुलाई संचालक समिति र मेरो व्यक्तिगत तर्फबाट पनि हार्दिक स्वागत गर्न चाहान्छु । कम्पनीको यस साधारण सभामा उपस्थित भएर संचालक समितिको तर्फबाट कम्पनीको आर्थिक वर्ष २०८०/८१ को लेखा परीक्षण भएको वित्तीय विवरणहरु, वार्षिक प्रतिवेदन तथा भावी कार्य योजना प्रस्तुत गर्ने अवसर पाउँदा मलाई अत्यन्तै खुशी लागेको छ ।

शेयरधनी महानुभावहरु,

उर्जा मार्फत राष्ट्रको आर्थिक विकासमा योगदान पुऱ्याउन सक्ने कुनै परियोजना निर्माण गरौं भन्ने परिकल्पना बनेपछि मिति २०७५ आश्विन १६ गतेका दिन भापा इनर्जी लिमिटेड कम्पनीको स्थापना गरिएको थियो । तर्सथ भापा जिल्ला शिवसताक्षी न.पा. वडा न. ४ को बुलुचोकमा १० मेगावाटको सौर्य उर्जा (सोलार) परियोजना निर्माण गर्ने कार्यका लागि मिति २०७८/०८/१२ का दिन भापा इनर्जी लिमिटेड र नेपाल विद्युत प्राधिकरण बीच विद्युत खरिद बिक्रीको संभौता (PPA) सम्पन्न भएको थियो । आयोजना निर्माण गर्ने कार्यका लागि यस कम्पनीको नाममा भापा जिल्ला शिवसताक्षी न.पा. वडा न. ४ मा १० बिघा १७ कठ्ठा १८.५ धुर जग्गा र भापा इनर्जी लि. को शत प्रतिशत स्वामित्व रहेको भापा एग्रो इण्डष्ट्रिज प्रा. लि. को नाममा १० बिघा १३ कठ्ठा ११ धुर गरि जम्मा २१ बिघा ११ कठ्ठा ९.५ धुर जग्गा खरिद गरी आयोजना निर्माणको कार्य थालनी गरिएको थियो । मिति २०७९/०१/११ गतेका दिन विद्युत विकास विभागबाट विद्युत उत्पादनको अनुमति पत्र (Generation License) लिई आयोजनाको निर्माण कार्य शुरु गरिएको थियो । यस कम्पनीले भापा एग्रो इण्डष्ट्रिज प्रा. लि. संग २५ वर्षको लागि आयोजना निर्माण तथा संचालन गर्न जग्गा लिजमा लिएको जानकारी समेत गराउदछु । यस आयोजनाको शिलान्यास श्री सुवासचन्द्र नेवाड ज्यू को उपस्थितिमा मिति २०७८ मंसिर २७ गते गरी आयोजनाको निर्माण शुरु भएको थियो ।

यस आयोजना निर्माणका लागि माछापुच्छ्रे बैंक लि. को अगुवाई र हिमालयन बैंक लि.(साविकको सिभिल बैंक लि.) सहभागितामा रु. ५९.९९ करोड को सहवित्तिय कर्जा लिई आयोजना निर्माण गरिएको हो । यस कम्पनीले ग्रीडमा आवद्ध सौर्य विद्युत आयोजना , १० मे. वा को निर्माण अवधिमा आई परेका विभिन्न प्रकारका चुनौतिहरुको सामना गर्न परेको थियो । ति चुनौतिहरुलाई सामना गर्दै यस आयोजना सम्पन्न गरी मिति २०८० माघ १० गतेका दिन नेपाल विद्युत प्राधिकरणबाट व्यावसायिक उत्पादन शुरु गरी उत्पादित विद्युत शक्ति बिक्रि गर्दै आई रहेको छ । यस आयोजनाको उद्घाटन ने.क.पा. एमालेका अध्यक्ष श्री के.पी शर्मा ओली ज्यू को उपस्थितिमा मिति

२०८० माघ २३ गते भएको थियो । यस अयोजनाबाट उत्पादन भएको विद्युत ३३ केभी सिङ्गल सर्किट प्रसारण लाईन मार्फत दमक वितरण केन्द्र अर्न्तगतको बुलुचोक सब-स्टेसनमा लगी राष्ट्रिय प्रसारण लाईनमा जोडिएको छ । यस आयोजनको प्रसारण लाईन ९६६ मिटर मात्र रहेको छ ।

आज आयोजना निर्माण सम्पन्न भएको करिब साढे ११ महिना ब्यतित भई सकेको छ र आ.व २०८०/८१ को माघ १० गते देखी अषाढ ३१ गते सम्ममा यस आयोजनाले ७२,४४,४९० युनिट विद्युत उत्पादन गरी नेपाल विद्युत प्राधिकरणलाई विक्रि गरेर रु. ५,२८,८४,७७७ आम्दानी आर्जन गर्न सफल भएको छ । त्यस्तै यस प्रतिवेदन तयार हुदाँ सम्म यस आयोजनले २०८० माघ १० देखी २०८१ मंसिर ३० गतेसम्ममा १,२७,०४,३११ युनिट विद्युत उत्पादनबाट रु. ९,२७,४१,४७० आम्दानी गरि सकेको जानकारी गराउन चाहन्छु ।

पूँजीको संरचना र प्राथमिक शेयर निष्काशन सम्बन्धमा

आदरणीय शेयरधनी महानुभावहरु,

यस कम्पनीको अधिकृत पूँजी ४०,००,०००(चालिस लाख) कित्ता बराबर प्रति शेयर मूल्य रु. १०० का दरले रु. ४०,००,००,००० (चालिस करोड) रहेको छ । त्यस्तै हालसम्म यस कम्पनीको रु. ३८,०१,९०,०००(अड्डतिस करोड एक लाख नब्बे हजार) बराबरको जारी पूँजी रहेको छ । जारी गरिएको पूँजी मध्ये यस कम्पनीको संस्थापक शेयर धनीहरुले ७५ प्रतिशतले हुन आउने रु २८,५१,४२,५०० (अट्टाईस करोड एकाउन्न लाख बयालिस हजार पाँच सय) चुक्ता भई सकेको र बाँकी २५ प्रतिशतले हुन आउने रु. ९,५०,४७,५०० (नौ करोड पचास लाख सतचालिस हजार पाँच सय) बराबरको शेयर कम्पनीको प्रबन्धपत्र तथा नियमावली बमोजिम आयोजना प्रभावित क्षेत्रका बासिन्दाहरु र सर्वसाधारणहरुका लागि जारी गरिएको जानकारी गराउन चाहन्छु ।

कम्पनीको प्रबन्धपत्र तथा नियमावली बमोजिम आयोजना प्रभावित क्षेत्रका बासिन्दाहरु र सर्वसाधारणहरुका लागि जारी गरिएको पूँजीको सम्बन्धमा यस कम्पनीको गत वर्षको पाँचौँ वार्षिक साधारण सभाले पारित गरे अनुसार धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ बमोजिम शेयर निष्काशन पक्रिया अघि बढाउन मिति २०८१ जेष्ठ ३० गतेका दिन विवरण पत्र सहितको आवश्यक कागजातहरु नेपाल धितोपत्र बोर्डमा दर्ता गरिएको जानकारी गराउन चाहन्छु । सो विवरण पत्र बमोजिम ३,८०,१९० कित्ता साधारण शेयर आयोजना प्रभावित क्षेत्रका बासिन्दालाई, ५७,०२९ कित्ता साधारण शेयर नेपाल सरकारको सम्बन्धित निकायबाट श्रम स्वीकृती प्राप्त गरी विदेशमा बसी रोजगार गरी रहेका नेपालीहरुलाई, २८,५१४ कित्ता साधारण शेयर सामुहिक लगानी कोष, ११,४०६ कित्ता साधारण शेयर कम्पनीका कर्मचारीका लागि छुट्टाइएको र बाँकी ४,७३,३३६ कित्ता साधारण शेयर सर्वसाधारणहरुको लागि धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को अधिनमा रही निष्काशन गर्नेछ । सो जारी गरिएको साधारण शेयर धितोपत्र बोर्डको स्विकृतिको पक्रियामा हाललाई पाइपलाइनमा रहेको समेत जानकारी गराउँदछु ।

आयोजनाले निर्माण अबधिमा सामना गर्न परेको चुनौतिहरु

आदरणीय शेयरधनी महानुभावहरु,

यस आयोजनको निर्माण अबधिमा यस कम्पनीले विभिन्न किसिमका चुनौतिहरूको सामना गर्न परेको थियो । आयोजना निर्माणको शुरुवाती वर्षमा नै विश्व महामारीको रुपमा फैलिएको कोभिड- १९ को महामारी यस आयोजनाले समेत सामाना गर्न पर्यो । रसिया युक्रेनको युद्धका कारण इन्धन मुल्यमा वृद्धि, सोलार प्यानल, स्टिल तथा अन्य उपकरणहरूमा भएको मूल्य वृद्धिका कारणले यस आयोजनालाई समेत असर पर्न गएको थियो । नेपालको वित्तीय प्रणालीमा भएको चरम वित्तीय तरलताको अभावमा उच्च ब्याजदर तथा वित्तीय व्यवस्थापनको कार्यमा मार पर्न गएको थियो ।

यस कम्पनीले निर्माण अबधिमा देखा परेका अनेकौ चुनौतिहरूलाई सामना गर्दै यस आयोजना सम्पन्न गरी हाल यस आयोजनाले नियमित रुपमा विद्युत विक्री गर्दै आई रहेको कुरा आफैमा गौरव गर्न लाएक रहेको छ । र भविष्यमा पनि यस्तै खालको अन्य आयोजनाहरू निर्माण गरी सञ्चालन गर्ने हौसला प्राप्त भएको छ ।

आदरणीय शेयरधनी महानुभावहरू,

संस्थागत हितको लागि यहाँहरूवाट प्राप्त हुने सृजनात्मक तथा बौद्धिक सल्लाह, सुभावाहरूलाई कम्पनीले सदाभै मार्ग दर्शनका रुपमा लिई अगाडि बढ्नेछ । आ.वं. २०८०/०८१ को संस्थाको वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण लगायत लेखापरीक्षकवाट पेश गरिएको प्रतिवेदन अधि नै अध्ययनका लागि यहाँहरूलाई उपलब्ध गराई सकिएको हुनाले अनुमोदनको लागि प्रस्तुत गर्न चाहन्छौं ।

अन्त्यमा कम्पनी माथिको अपार विश्वासका कारण आफ्नो लगानी मार्फत कम्पनीको उद्देश्य पुरा गर्न सहयोग गर्नुहुने सम्पूर्ण शेयरधनी महानुभावहरू, उर्जा मन्त्रालय, नेपाल विद्युत प्राधिकरण, विद्युत विकास विभाग, कम्पनी रजिष्ट्रारको कार्यालय, उद्योग विभाग, लगायतका अन्य सम्बद्ध सरकारी तथा गैरसरकारी निकायहरू, प्रभावित क्षेत्रका बासिन्दाहरू, लगनशील तथा इमान्दारीताका साथ काम गर्ने कम्पनीका कर्मचारीहरूलाई हृदयदेखि नै धन्यवाद दिन चाहन्छु । आफ्नो अमूल्य समय दिई हौसला बढाइदिनु भएकोमा यहाँ उपस्थित सम्पूर्ण महानुभावहरूलाई धन्यवाद दिन चाहन्छु ।

धन्यवाद !!

लाल प्रसाद साँवा लिम्बू
अध्यक्ष

भापा इनर्जी लि.
 वार्षिक साधारण सभामा
 सञ्चालक समितिको तर्फबाट प्रस्तुत
 छैठौं वार्षिक प्रतिवेदन

(कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा (४) बमोजिमको सञ्चालक समितिको प्रतिवेदन)
 आ.व. २०८०/८१

समीक्षा अवधि र चालु आ.व को यथास्थिति बारेमा सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीको लागि कम्पनी ऐन, २०६३ ले निर्दिष्ट गरेबमोजिम विवरण पेश गरिएको छ ।

१. विगत वर्षको कारोबारको सिंहावलोकन

सौर्य उर्जाबाट विद्युत उत्पादन गर्ने उद्देश्यले मिति २०७८ मंसिर १२ गतेका दिन यस कम्पनी र नेपाल विद्युत प्राधिकरण बीच ग्रीडमा आवद्ध सौर्य विद्युत आयोजना, १० मे.वा. शिवसताक्षि, भापा को लागि विद्युत खरीद बिक्रि सम्भौता भएको थियो । यस कम्पनीले आयोजनाका लागि आवश्यक जग्गा खरीद तथा लिजमा लिई निर्माण कार्यको थालनी गरेको थियो । आयोजना निर्माणका समयमा उत्पन्न भएको अनेकौ चुनौतिहरु समाधान गर्दै यस कम्पनीले मिति २०८० माघ १० गते आयोजना निर्माण सम्पन्न गरी व्यावसायिक उत्पादन शुरु गरेको छ । व्यावसायिक उत्पादन शुरु यसै आर्थिक वर्षमा भएको र विद्युत उत्पादन अवधि करिब साढे ५ महिना मात्र रहेकोले विगत वर्षहरुको कारोबार सिंहावलोकन तुलनात्मक रुपमा प्रस्तुत गर्न सम्भव नभएको हो । तर्सथ यस कम्पनीको आ.व. २०८०/८१ को विद्युत आम्दानी विवरण र आय व्यय विवरण निम्नानुसार रहेको जानकारी गराउदछु ।

विद्युत आम्दानी विवरण

महिना	कन्ट्रायाक्ट इनर्जी (पि.पि.ए बमोजिम)**	आ.व. २०७९/८०			आ.व. २०८०/८१		
		उत्पादन	प्रतिशत	रकम (रु.)	उत्पादन	प्रतिशत	रकम (रु.)
माघ*	८,६५,११४	-	-	-	६,६१,९००	७७	४८,३१,८७०
फागुन	१५,०८,०११	-	-	-	१२,१२,४४०	८०	८८,५०,८१२
चैत्र	१७,०९,६५८	-	-	-	१३,९८,२९०	८२	१,०२,०७,५१७
वैशाख	१८,३८,१३६	-	-	-	१३,८३,१००	७५	१,००,९६,६३०
जेष्ठ	१८,१७,५४०	-	-	-	१५,३६,१९०	८५	१,१२,१४,१८७
अषाढ	१५,४९,४४२	-	-	-	१०,५२,५७०	६८	७६,८३,७६१

* माघ महिनामा १० गते देखी २९ सम्म मात्रसम्मको विद्युत उत्पादनलाई लिईएको छ ।

** कन्ट्रायाक्ट इनर्जी (पि.पि.ए बमोजिम) को इनर्जी त्यस महिनाको कुल दिन अनुसार समायोजन गरी राखिएको छ ।

आय व्यय विवरण

विवरण	आ.व.	आ.व.	बद्धि/कमी	
	२०७९/८०	२०८०/८१	रकम	प्रतिशत
आम्दानी	-	५,२८,८४,७७७	५,२८,८४,७७७	-
विद्युत उत्पादन खर्च	-	२५,४३,६४४	२५,४३,६४४	-
ह्यास कट्टी	-	१,७४,४१,५५१	१,७४,४१,५५१	-
प्रशासनिक तथा अन्य संचालन खर्च	६,२२१	२४,९९,९२४	२४,९३,७०३	४०१
जम्मा संचालन आम्दानी	(६,२२१)	३,०३,९९,६५८	३,०४,०५,८७९	४८८७६१
व्याज आम्दानी	३,१७,२४८	६६,१३१	(२,५१,११७)	(७९)
व्याज खर्च		२,९०,३१,७९०	२,९०,३१,७९०	
आयकर कट्टी अधिको नाफा	३,११,०२७	१४,३३,९९९	११,२२,९७२	३६१
आयकर	७७,७५७	१६,५३३	(६१,२२४)	(७९)
आयकर पछिको नाफा	२,३३,२७०	१४,१७,४६६	११,८४,१९६	५०८
शेयर संख्या	१०,०३,९८८	२८,५१,४२५	२८,५१,४२५	२८४
प्रति शेयर आम्दानी	०.२३	०.५०	०.२७	११७

२. राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई परेको असर :

राष्ट्रिय तथा अन्तराष्ट्रिय बजारमा नियमित मर्मत संभारका सामाग्रीको मूल्यमा हुने उतारचढावबाट कम्पनीको आय व्ययमा प्रतक्ष रुपमा असर पर्न गएको छ । त्यस्तै जलवायु परिवर्तनको कारणले गर्दा समेत सौर्य किरणको अस्थिरताले कम्पनीको सौर्य विद्युत उत्पादनको अवस्था अस्थिर हुन पुगेको छ । मुद्रास्फूर्ति, विदेशी विनिमय दर, युद्ध आदिको समेत असरबाट कम्पनी अछुतो हुन सकेको छैन ।

३. प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धी र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:

यस कम्पनीले चालु आर्थिक वर्ष २०८१/८२ को मंसिर मसान्तसम्ममा विद्युत विक्रिबाट रु. ३,९८,५६,६९१ आम्दानी गरी सकेको छ । व्याजदर भार जोखिम कम गर्नको लागि उपयुक्त वित्तिय संस्था खोजी गरी ऋण स्वाप गर्ने समेत योजना रहेको र प्राथमिक शेयर निष्काशनबाट प्राप्त हुने रकमबाट केही रकम ऋण तिर्नको लागि समेत उपयोग गर्ने कुरा जानकारी गराउन चाहन्छौं । त्यस्तै कम्पनीले भविष्यमा उपयुक्त आयोजनाहरुमा लगानी गर्ने योजना समेत रहेको छ ।

४. कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध

कम्पनीले आफ्नो औद्योगिक र व्यावसायिक क्षेत्रहरुसँग सम्बन्ध राख्ने सरोकारवाला निकायहरु जस्तै नेपाल सरकारको उर्जा, जलस्रोत तथा सिंचाई मन्त्रालय, नेपाल विद्युत प्राधिकरण, विद्युत विकास विभाग, विद्युत नियमन आयोग, आन्तरिक राजश्व विभाग, कम्पनी रजिष्ट्रारको कार्यालय, उद्योग विभाग, भन्सार विभाग, वैकल्पिक उर्जा प्रवर्द्धन केन्द्र, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, आयोजना क्षेत्रका स्थानिय, सरकारी तथा गैह्र

सरकारी निकायहरु, कम्पनीलाई आवश्यक पर्ने पाटपुर्जा तथा उपकरणहरुको स्वदेशी तथा विदेशी आपूर्तिकर्ता कम्पनीहरु संग कम्पनीले सुमुधुर सम्बन्ध कायम राख्दै आई रहेको छ ।

५. सञ्चालक समितिको हेरफेर र सोको कारण:

कम्पनीको नियमावलीमा ११ जनाको सञ्चालक समिति रहने र सञ्चालकहरुको कार्यकाल ४ बर्षको हुने व्यवस्था रहेको छ । सञ्चालक समितिमा संस्थापक समुह (समुह क) को शेयरधनीको तर्फबाट ७ जना सर्वसाधारण समुह (समुह ख) बाट २ जना र २ जना व्यवसायिक विशेषज्ञ सञ्चालक रहने छन् । हालसम्म धितोपत्र बोर्डबाट यस कम्पनीले सर्वसाधारणहरुलाई शेयर निष्काशन गर्न स्विकृत भई नसकेको कारणले गर्दा सो समुहको २ जना सञ्चालकको पद रिक्त रहेको छ । संस्थापक समुहको ७ जना र २ जना व्यवसायिक विशेषज्ञ सञ्चालकहरुको नियुक्ति/अनुमोदन पाँचौँ वार्षिक साधारण सभाले गरेको थियो । चालु आ.व. २०८१/८२ मा व्यवसायिक विशेषज्ञ सञ्चालक तर्फका सञ्चालक श्री केदार प्रसाद संजेल आफ्नो कार्य व्यस्तताले गर्दा सञ्चालकको रुपमा रहन नसक्ने भनी सञ्चालक समितिलाई निवेदन पेश गर्नु भएकोले निजको राजिनामा मिति २०८१/०४/२० गते बसेको सञ्चालक समितिको बैठकले स्विकृत गरेकोले हालका लागि सो पद खाली रहेको छ । निजको ठाउँमा व्यवसायिक विशेषज्ञ अर्को सञ्चालक नियुक्ती र सो को अनुमोदनका लागि यस साधारण सभामा प्रस्ताव पेश गरिएको छ ।

हालको सञ्चालक समिति

सि. न.	बहालवाला सञ्चालक समितिका सदस्यको नाम थर	पद	सञ्चालक समुह	सञ्चालकमा हेरफेर तथा परिवर्तन भएको कारण
१	श्री लाल प्रसाद साँवा लिम्बु	कार्यकारी अध्यक्ष	क	यथावत
२	श्री सुवास भट्टराई	प्रबन्ध संचालक	क	यथावत
३	श्री द्विराज शर्मा शिवाकोटी	संचालक	क	यथावत
४	श्री पवित्रा देवी महतारा	संचालक	क	यथावत
५	श्री रामचन्द्र उप्रेती	संचालक	क	यथावत
६	श्री नरहरी फ्यूँल	संचालक	क	यथावत
७	श्री नारायण प्रसाद पोखरेल	संचालक	क	यथावत
८	श्री भिम बहादुर लिवाङ्ग	संचालक	व्यवसायिक सञ्चालक	यथावत

६. कारोबारलाई असर पार्ने मुख्य कुराहरु

क) जलवायु परिवर्तनबाट हुने असरहरुका कारणले सौर्य किरणको अस्थिरता, असाधारण वर्षाबाट सौर्य उर्जाको उत्पादनमा गिरावट, अत्यधिक प्रदुषण, अस्थिर ब्याजदर, विनिमयदरमा हुने परिवर्तले गर्दा आर्थिक रुपमा प्रतिकुल असर पार्ने गरेको छ ।

ख) नियमन निकायहरुबाट जारी हुने निर्देशिका, नेपालको संविधान बमोजिम जारी हुने नयाँ नियम कानुनको पालना गर्ने क्रममा सौर्य उर्जा निर्माण तथा संचालनमा अनुकुल/प्रतिकुल असर पर्ने गर्दछ ।

७. लेखापरिक्षक प्रतिवेदनमा कुनै कैफियत भएको भए सो को उपर सञ्चालक समितिको प्रतिक्रिया

यस कम्पनीले आ. व. २०८०/८१ देखी वित्तीय प्रतिवेदन Nepal Financial Reporting Standard(NFRS) अनुसार तयार गरेको छ । लेखापरिक्षकको आवश्यक कैफियत र सुभावाहरुको सञ्चालक समिति सदैव सजग र सो को कार्यन्वयनमा प्रतिबद्ध रहेको छ ।

८. लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:

आ.व. २०८०/८१ को लागि यस कम्पनीले कुनै लाभांशको वितरण गर्ने घोषणा गरेको छैन ।

९. शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यसको जफत हुनु अगावै सो वाफत कम्पनीले प्राप्त गरेको रकम र त्यस्तो शेयर जफत भए पछि सो शेयर विक्रि गरी प्राप्त गरेको रकम तथा जफत भएको रकम फिर्ता गरेको भए सोको विवरण:

कम्पनीमा शेयर जफत सम्बन्धी कुनै कार्य भएको छैन ।

१०. विगत आर्थिक बर्षमा कम्पनीको र यसको सहायक कम्पनीको कारोवार प्रगति र सो आर्थिक बर्षको अन्त्यमा रहेको स्थितिको पुनरावलोकन

यस कम्पनीको शत प्रतिशत लगानी रहेको भापा एग्रो ईण्डष्ट्रिज प्रा. लि. बिच जग्गा लिज सम्झौता भए बमोजिम भापा एग्रो ईण्डष्ट्रिज प्रा. लि.ले आफ्नो नाममा रहेको जग्गा २५ बर्षको लागि भापा इनर्जी लि. लाई आयोजना निर्माण तथा संचालन गर्न लिजमा दिने संझौता भए बमोजिम रु ७५,००० लिज भाडा भुक्तानी गर्ने गरेको छ । वर्षको अन्त्यसम्ममा भापाएग्रो ईण्डष्ट्रिज प्रा. लि. लाई रु. ३,३७,३०९ भुक्तानी गर्न बाँकी रहेको छ ।

११. कम्पनी र त्यसको सहायक कम्पनीले आर्थिक बर्षमा सम्पन्न गरेको प्रमुख कारोबारहरु सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन:

सहायक कम्पनीको नाम	बर्षको शुरुमा तिर्न बाँकी रकम	कारोबार रकम(लिज भाडा कर बाहेक)	भुक्तानी गरेको रकम	बर्षको अन्त्यमा भुक्तानी बाँकी रकम
भापा एग्रो ईण्डष्ट्रिज प्रा. लि.	२,८८,०३४	६७,५००	१८,२२५	३,३७,३०९

१२. विगत आर्थिक बर्षमा कम्पनीका आधारभुत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी:

विगत आर्थिक बर्षमा कम्पनीका आधारभुत शेयरधनीहरुले कम्पनीलाई कुनै जानकारी गराउनु भएको छैन ।

१३. विगत आर्थिक बर्षमा कम्पनीको सञ्चालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारी:

आ.व २०८०/८१ को अन्त्य सम्ममा कम्पनीको सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्व निम्न बमोजिम रहेको छ र निजहरूले कम्पनीको शेयरको कारोबारमा संलग्न रहेको पाईएको छैन ।

सि. न.	बहालवाला सञ्चालकको नाम थर	पद	शेयर संख्या
१	श्री लाल प्रसाद साँवा लिम्बु	अध्यक्ष	४५,००० कित्ता
२	श्री सुवास भट्टराई	प्रबन्ध संचालक	४५,९९३ कित्ता
३	श्री द्विराज शर्मा शिवाकोटी	संचालक	५०,८०० कित्ता
४	श्री पवित्रा देवी महतारा	संचालक	५५,३७५ कित्ता
५	श्री रामचन्द्र उप्रेती	संचालक	५२,८०० कित्ता
६	श्री नारायण प्रसाद पोखरेल	संचालक	४९,२६९ कित्ता
७	श्री नरहरी फ्यूँल	संचालक	५,००० कित्ता

१४. विगत आर्थिक बर्षमा कम्पनीसँग सम्बन्धीत सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थ बारेमा उपलब्ध गराईको जानकारी व्यहोरा
त्यस प्रकारको जानकारी उपलब्ध नभएको ।
१५. कम्पनीले आफ्नो शेयर आफैले खरीद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयर कम्पनीले आफ्नो शेयर आफै खरिद गरे बापत कम्पनीले भुक्तानी गरेको रकम:
कम्पनीले आफ्नो शेयर आफै खरिद गरेको छैन ।
१६. आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तित विवरण:
कम्पनीले कर्मचारी सेवा सर्त विनियमावली, आर्थिक तथा प्रशासन विनियमावली तर्जुमा गरी सोको प्रभावकारी पालनामा जोड दिएको छ ।
१७. विगत आर्थिक बर्षको कुल व्यवस्थापन खर्चको विवरण
यसै आर्थिक बर्ष २०८०/८१ बाट आयोजना सञ्चालनमा आएको हुनाले विगतका आर्थिक बर्षहरूमा भएको व्यवस्थापन खर्चहरू पूँजीगत सम्पतिको रूपमा लेखाङ्कन गरिएको थियो । आ. व. २०८०/८१ को व्यवस्थापन खर्च यसै प्रतिवेदन साथ नाफा नोक्सान हिसाबमा उल्लेख गरिएको छ ।
१८. लेखापरीक्षण समितिका सदस्यहरूको नामवली निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा सो समितिले गरेको कामकारबाहिको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण:
कम्पनीमा हाललाई लेखापरीक्षण समितिको गठन गरिएको छैन ।
१९. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीको आधारभूत शेयरधनी वा निजको नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई बुझाउन बाँकी भए सो कुरा:

सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीको आधारभुत शेरधनी वा निजको नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई बुझाउन त्यस्तो कुनै रकम नभएको ।

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

यस कम्पनीको सञ्चालक समितिको बैठक बाफत सञ्चालकहरूलाई रु. ५,००० प्रति बैठक भुक्तान गर्ने गरिएको छ । सञ्चालक समितिका सदस्यहरूलाई आ. व. २०८०/८१ मा ४५,००० भुक्तानी गरिएको छ । त्यस्तै कार्यकारी अध्यक्ष र प्रबन्ध सञ्चालकलाई निम्न बमोजिमको पारिश्रमिक, भत्ता तथा सुविधा उपलब्ध गराईको छ :

सि. न.	बहालवाला सञ्चालकको नाम थर	पद	रकम
१	श्री लाल प्रसाद साँवा लिम्बु	अध्यक्ष	१३,००,०००
२	श्री सुवास भट्टराई	प्रबन्ध संचालक	६,५०,०००

२१. शेरधनीले बुझिलिन बाँकी रहेको लाभांशको रकम: नभएको

२२. दफा १४१ बमोजिम सम्पति खरिद गरेको कुराको विवरण:

यस कम्पनीले आ.व. २०८०/८१ को माघ १० गतेका दिन व्यावसायिक उत्पादन शुरु गरेकोले सो मिति सम्ममा आयोजना निर्माणका लागि गरेको सम्पूर्ण खर्चहरू पुँजीगत लेखाङ्कन गरी सम्पति लेखिएको विवरण यसै वार्षिक प्रतिवेदनमा समावेश गरेको छ ।

२३. दफा १७५ बमोजिम सम्बद्ध कम्पनी बिच भएको कारोबारको विवरण

यस कम्पनी र सम्बद्ध कम्पनी बिच कारोबार नभएको । सहायक कम्पनीसंग भएको कारोबार यसै प्रतिवेदनको उल्लेखित बुँदामा रहेको जानकारी गराउन्छु ।

२४. ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउन पर्ने कुनै कुरा: नभएको

२५. अन्य आवश्यक कुराहरू

यस कम्पनीले प्रवर्द्धन गरेको ग्रीडमा आवद्ध सौर्य विद्युत आयोजना, १० मे. वा. भापाले आफ्नो व्यावसायिक उत्पादन मिति २०८० माघ १० गते बाट शुरु गरी विद्युत उत्पादन गर्दै आई रहेको छ । यस आयोजना निर्माणका लागि माछापुच्छ्रे बैंक लि. को अगुवाई र हिमालयन बैंक लि.(साविकको सिभिल बैंक लि.) को सहभागितामा रु. ५९.९९ करोड को सहवित्तिय कर्जा लिई यस आयोजना निर्माण गरिएको हो ।

यस अयोजनाबाट उत्पादन भएको विद्युत ३३ केभी सिङ्गल सर्किट प्रसारण लाईन मार्फत दमक बितरण केन्द्र अर्न्तगतको बुलुचोक सब-स्टेसनमा लगी राष्ट्रिय प्रसारण लाईनमा जडित गरिएको छ । यस आयोजनको

प्रसारण लाईन ९६६ मिटर मात्र रहेको छ । यस आयोजनामा प्रयोग भएको मुख्य संरचनाहरु निम्न बमोजिमको रहेको छ ।

S.N.	Equipment's	Brand installed at our Project
1	Solar PV Modules	Jinko (555 Wp capacity)
2	Transformer	Raychem (5 MVA each of 2 Units)
3	MV Cables	Polycab
4	Invertor	FIMER (5 MVA each of 2 units)
5	Module Mounting Structure	JSW Steel (81 micron coated Steel)

धन्यवाद ज्ञापन

यस कम्पनीको स्थापना कालदेखी आयोजना निर्माण, व्यवस्थापन, संचालन गर्न प्रत्यक्ष वा परोक्ष रुपमा संलग्न भई निरन्तर सहयोग पुर्याउन हुने सम्पूर्ण निकाय तथा व्यक्तिहरुलाई धन्यवाद दिन चाहन्छु ।

अन्त्यमा यस कम्पनीका शेयरधनी महानुभावहरुले कम्पनी र कम्पनीको सञ्चालक समिति प्रति देखाउनु भएको सहयोग, विश्वास र सद्भाव प्रति हार्दिक धन्यवाद तथा कृतज्ञता व्यक्त गर्दै सञ्चालक समितिको तर्फबाट पेश गरिएको प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

धन्यवाद ।

लाल प्रसाद साँवा लिम्बु

अध्यक्ष

सञ्चालक समिति

भापा इनर्जी लिमिटेड

Regd No. 1207 | COP No. 1355

P. Naresh & Associates
Chartered Accountants

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✉ pnareshassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Jhapa Energy Limited

Report on the Audit of Financial Statements

Opinion

We have audited the Financial Statements of **Jhapa Energy Limited** (hereunder referred as "the Organization"), which comprise the Statement of Financial Position as at 31st Ashad 2081, and the Statement of Income and Expenditure, Statement of Cash Flows and Statement of Changes in Reserve for the year then ended, and Significant Accounting Policies and Explanatory Notes.

In our opinion, the accompanying Financial Statements present fairly, in all material respects, the Financial Position of the Organization as at 31st Ashad 2081 (15th July 2024), and its Financial Performance and its Cash Flows for the year then ended in accordance with NFRS.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and included the most significant assessed risks of material misstatement (whether due to fraud) that we identified. These matters included those that had the greatest effect on the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.



House No. 305, Sweet Vinayak Marg, Barmahal, Kathmandu

Information Other than the Financial Statements and Auditor's Report thereon

The management is responsible for the other information. The other information comprises the information included in the Annual Report including other reports but does not include the financial statements and our auditors report thereon. These reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and, accordingly, 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

In preparing the financial statements, management is responsible for assessing the Organization'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 organization or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 NFRS will always detect a material misstatement when it exists.

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

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

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



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

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



CA. Naresh Kumar Patel
Proprietor
P. Naresh & Associates
Chartered Accountants
Kathmandu, Nepal
Date: 07 October 2024
UDIN: 241007CA02062dteHW

Jhapa Energy Limited
Statement of Financial Position
As on Asadh 31, 2081 (July 15, 2024)

Figures In NPR

Particulars	Note	As at Asadh 31, 2081	As at Ashad 31, 2080
Assets			
Non-Current Assets			
Property, Plant & Equipment	1	842,688,402	782,003
Capital Work In Progress			427,081,165
Financial Assets			
Investment in Subsidiary	2	20,000,000	20,000,000
Other Non Current Assets	3	730,000	1,000,000
Total Non-Current Assets		863,418,402	448,863,168
Current Assets			
Inventories	4	163,353	-
Financial Assets			
Trade Receivables	5	18,837,900	-
Cash and Cash Equivalents	6	68,344	8,576,851
Other Current Assets	3	6,255,062	45,593,366
Current Tax Assets (Net)		-	-
Total Current Assets		25,324,659	54,170,217
Total Assets		888,743,061	503,033,385
Equity & Liabilities			
Equity			
Equity Share Capital	7	285,142,500	100,398,800
Other Equity	8	348,156	(1,069,310)
Advance Share Capital			95,113,239
Total Equity		285,490,656	194,442,729
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	9	535,614,590	253,545,672
Other Financial Liabilities	10	337,309	288,034
Provisions	11	-	-
Other Liabilities	12	-	-
Total Non-Current Liabilities		535,951,899	253,833,706
Current Liabilities			
Financial Liabilities			
Borrowings	9	46,396,571	28,374,700
Trade Payables	13	15,922,786	25,013,826
Other Financial Liabilities	10	4,274,056	682,343
Provisions	11	105,831	95,899
Other Liabilities	12	601,263	590,183
Total Current Liabilities		67,300,507	54,756,950
Total Liabilities		603,252,405	308,590,656
Total Equity & Liabilities		888,743,061	503,033,385

The accompanying notes (1-24) are integral part of these financial statements.

As per our report of even date

..... Lal Prasad Sanwa Limbu Executive Chairperson	..... Suvas Bhattarai Managing Director	..... Dwiraj Sharma Siwakoti Director	..... Narayan Prasad Pokharel Director
..... Narahari Phuyal Director	..... Pabitra Devi Mahatara Director	..... Ram Chandra Upreti Director	..... Bhim Bahadur Liwang Independent Director
..... Saroj Shrestha General Manager	..... Teknath Kadariya Finance Officer	..... CA. Naresh Kumar Patel Proprietor P. Naresh & Associates Chartered Accountants	
Date: Place Kathmandu, Nepal			

Jhapa Energy Limited
Statement of Profit or Loss & Other Comprehensive Income
For the year ended Asadh 31, 2081 (July 15, 2024)

Particulars	Note	Figures In NPR	
		Year Ended Asadh 31, 2081	Year Ended Ashad 31, 2080
Revenue	14	52,884,777	-
Cost of Sales			
Generation Expenses	15	2,543,644	-
Gross profit		50,341,133	-
Depreciation	1	17,441,551	-
Other Income	16	-	-
Administrative & Other Operating Expenses	17	2,499,924	6,221
Gain/(Loss) on Sale of Depreciable assets		-	-
Profit from Operation		30,399,658	(6,221)
Finance Income	18	66,131	317,248
Finance Costs	19	29,031,790	-
Profit Before Tax		1,433,999	311,027
Income Tax Expenses			
Current Tax	22	16,533	77,757
Deferred Tax Credit/Charge		-	-
Profit for the year		1,417,466	233,270
Other Comprehensive Income:			
Other Comprehensive Income not to be reclassified to profit or loss in subsequent			
i. Re-Measurement (Losses) / Gains on Post Employment Defined Benefit Plans			
ii. Equity Instruments Through Other Comprehensive Income	20	-	-
iii. Tax Relating to Items That Will Not to Be Reclassified to Profit or Loss			-
Other Comprehensive Gain/(Loss) for The Year, Net of Tax		-	-
Total Comprehensive Gain/(Loss) for The Year, Net of Tax		1,417,466	233,270
Earnings per equity share of Rs. 100 each			
Basic Earnings Per share - Rs.	21	0.50	0.23
Diluted Earnings Per share - Rs.	21	0.37	0.23

The accompanying notes (1-24) are integral part of these financial statements.

As per our report of even date

..... Lal Prasad Sanwa Limbu Executive Chairperson Suvas Bhattarai Managing Director Dwiraj Sharma Siwakoti Director Narayan Prasad Pokharel Director
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..... Narahari Phuyal Director Pabitra Devi Mahatara Director Ram Chandra Upreti Director Bhim Bahadur Liwang Independent Director
--------------------------------------	--	---	--

..... Saroj Shrestha General Manager Teknath Kadariya Finance Officer CA. Naresh Kumar Patel Proprietor P. Naresh & Associates Chartered Accountants
--	--	--

Date:
Place Kathmandu, Nepal

Jhapa Energy Limited
Statement of Cash Flows
For the year ended Asadh 31, 2081 (July 15, 2024)

Particulars	Figures In NPR	
	Year Ended Asadh 31,2081	Year Ended Asadh 31,2080
Cash Flows From Operating Activities		
Profit for the Year	1,433,999	311,027
Adjustments For:		
Loss/ (Gain) on Sale of Asset Held For Sale	-	-
Depreciation on Property, Plant & Equipment	17,441,551	298,720
Finance Income	(66,131)	(317,248)
Finance Cost	29,031,790	-
Gain/Loss on Sale of Depreciable assets	-	-
Gain/ Loss on Equity Method of Investment	-	-
Posted write off	-	-
Working Capital Adjustments:		
(Increase)/ Decrease in Trade Receivables	(18,837,900)	-
(Increase)/ Decrease in Other Assets	39,608,304	(15,015,994)
(Increase)/ Decrease in Term Deposit	-	-
(Increase)/ Decrease in Inventories	(163,353)	-
Increase / (Decrease) in Trade Payables	(9,091,040)	25,013,826
Increase / (Decrease) in Financial Liabilities	3,640,988	(470,832)
Increase / (Decrease) in Other Liabilities	11,080	(276,455)
(Increase)/ Decrease in Current Tax Assets	-	-
Increase / (Decrease) in Current Tax Liabilities	-	-
Increase / (Decrease) Provision	9,932	21,803
Cash Generated From Operations	63,019,221	9,564,846
Income Tax Provision	(16,533)	(77,757)
Prior Year Adjustment	-	-
Net Cash Flows From Operating Activities	63,002,688	9,487,089
Cash Flows From / (Used in) Investing Activities		
Proceeds From Sale of Property, Plant & Equipment	-	-
Proceeds From Sale of Assets Held For Sale	-	-
Finance Income	66,131	317,248
(Increase)/ Decrease Other Equity Investment	-	-
(Increase)/ Decrease Investment In Associates	-	-
(Increase)/ Decrease Investment In Subsidiary	-	(20,000,000)
Acquisition of Property, Plant & Equipment	(176,500)	-
Transfer from/To Capital Work In Progress	(432,090,286)	(340,480,567)
Deposit/Advance	-	-
Increase in term deposit	-	-
Net Cash Flows From Investing Activities	(432,200,655)	(360,163,319)
Cash Flows From Financing Activities		
Issue of Share	184,743,700	-
Share Issue Cost	-	-
Loan Taken	-	-
Borrowing (Repaid)	300,090,789	281,920,372
Transfer from/To Advance Share Capital	(95,113,239)	68,958,669
Finance Cost	(29,031,790)	-
Net Cash Flows From Financing Activities	360,689,460	350,879,041
Increase/(Decrease) in Cash & Cash Equivalents	(8,508,507)	202,811
Net Foreign Exchange Difference on Cash & Cash Equivalents	-	-
Cash & Cash Equivalents, Beginning of Year	8,576,851	8,374,040
Cash & Cash Equivalents, End of Period	68,344	8,576,851

The accompanying notes (1-24) are integral part of these financial statements.

As per our report of even date

..... Lal Prasad Sanwa Limbu Executive Chairperson	..... Suvas Bhattarai Managing Director	..... Dwiraj Sharma Siwakoti Director	..... Narayan Prasad Pokharel Director
..... Narahari Phuyal Director	..... Pabitra Devi mahatara Director	..... Ram Chandra Upreti Director	..... Bhim Bahadur Liwang Independent Director
..... Saroj Shrestha General Manager	..... Teknath Kadariya Finance Officer	..... CA. Naresh Kumar Patel Proprietor P. Naresh & Associates Chartered Accountants	

Date:
Place Kathmandu, Nepal

Jhapa Energy Limited
Statement of Changes in Equity
For the year ended Asadh 31, 2081 (July 15, 2024)

Figures In NPR

Particulars	Equity Share Capital	Retained Earnings & Reserves				Advance Share Capital	Total
		Share Premium	Investment Reserve	General Reserve	Retained Earnings		
Balance at Shrawan 1, 2079	100,398,800	-	-	-	(1,302,580)	26,154,570	125,250,790
Profit for the Year	-	-	-	-	233,270	-	233,270
Other Comprehensive Income	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	233,270.00	-	779,618,205
Issue of Share	-	-	-	-	-	-	-
Advance to Share Capital	-	-	-	-	-	68,958,669	68,958,669
Transfer due to disposal of financial assets	-	-	-	-	-	-	-
Issue of Right Share	-	-	-	-	-	-	-
Issue of Bonus Share	-	-	-	-	-	-	-
Share Issue Cost	-	-	-	-	-	-	-
Dividend to Shareholders	-	-	-	-	-	-	-
Prior Year's Adjustment	-	-	-	-	-	-	-
Balance at Ashad 31, 2080	100,398,800	-	-	-	(1,069,310)	95,113,239	194,442,729
Profit for the Year	-	-	-	-	1,417,466	-	1,417,466
Other Comprehensive Income	-	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	1,417,466	-	1,417,466
Issue of Share	184,743,700	-	-	-	-	-	184,743,700
Advance to Share Capital	-	-	-	-	-	(95,113,239)	(95,113,239)
Transfer due to disposal of financial assets	-	-	-	-	-	-	-
Issue of Right Share	-	-	-	-	-	-	-
Issue of Bonus Share	-	-	-	-	-	-	-
Share Issue Cost	-	-	-	-	-	-	-
Dividend to Shareholders	-	-	-	-	-	-	-
Balance at Ashadh 31, 2081	285,142,500	-	-	-	348,156	-	285,490,656

The accompanying notes (1-24) are integral part of these financial statements.

As per our report of even date

.....
Lal Prasad Sanwa Limbu
Executive Chairperson

.....
Suvas Bhattarai
Managing Director

.....
Dwiraj Sharma Siwakoti
Director

.....
Narayan Prasad Pokharel
Director

.....
Narahari Phuyal
Director

.....
Pabitra Devi mahatara
Director

.....
Ram Chandra Upreti
Director

.....
Bhim Bahadur Liwang
Independent Director

.....
Saroj Shrestha
General Manager

.....
Teknath Kadariya
Finance Officer

.....
CA. Naresh Kumar Patel
Proprietor
P. Naresh & Associates
Chartered Accountants

Date:
Place Kathmandu, Nepal

Jhapa Energy Limited
Birtamod Jhapa
Notes to the financial statements
As on Asadh 31, 2081 (July 15, 2024)

Note 1 : Property, Plant and Equipment

Figures In NPR

Particulars	Rate of Dep.	Prpoerty, Plant & Equipment at Cost				
		Opening	Addition	Transferred From Project WIP	Disposal	Closing
Land		-	-	21,989,889		21,989,889
Office Furniture And Equipments	25%	1,022,894	176,500			1,199,394
Vehicles	20%	269,400		6,061,581		6,330,981
Plant & Machinery	15%	156,000	-			156,000
ERP Software	5 Years	38,420	-			38,420
Solar Panel	23.25 Years	-		297,215,171		297,215,171
Civil Structure and Transmission line Structure	23.25 Years	-		392,307,500		392,307,500
Other Assets	23.25 Years	-		141,597,310		141,597,310
		1,486,714	176,500	859,171,450		860,834,665

Particulars	Rate of Dep.	Accumulated Depreciation			
		Opening	Addition	Disposal	Closing
Land		-	-	-	-
Office Furniture And Equipments	25%	457,503	185,473	-	642,976
Vehicles	20%	161,640	586,192	-	747,832
Plant & Machinery	15%	70,200	12,870		83,070
ERP Software	5 Years	15,368	7,684	-	23,052
Solar Panel	23.25 Years	-	5,953,935		5,953,935
Civil Structure and Transmission line Structure	23.25 Years	-	7,858,863		7,858,863
Other Assets	23.25 Years	-	2,836,535		2,836,535
		704,711	17,441,551	-	18,146,263

Particulars	Rate of Dep.	Written Down Value	
		31 Ashadh 2081	31 Asadh 2080
Land		21,989,889	-
Office Furniture And Equipments	25%	556,418	565,391
Vehicles	20%	5,583,149	107,760
Plant & Machinery	15%	72,930	85,800
ERP Software	5 Years	15,368	23,052
Solar Panel	23.25 Years	291,261,236	-
Civil Structure and Transmission line Structure	23.25 Years	384,448,637	-
Other Assets	23.25 Years	138,760,775	-
		842,688,402	782,003

The company has purchased 10-17-18.5 bighas of land located at Shivasaktashi-04, Jhapa and it is used for the development of project. BOOT module is not applicable for our project, hence the project will not be transferred to government at the end of the license period. And Land is non depreciable assets, Depreciation is not computed on it.

Jhapa Energy Limited
Birtamod Jhapa
Notes to the financial statements

Note No. 2

Investment in Subsidiary:

Particulars	As at Asadh 31, 2081		As at Ashadh 31, 2080	
	No of Shares	Amount	No of Shares	Amount
Jhapa Agro Industries Pvt. Ltd Equity Share of Rs. 100 Each)	200,000	20,000,000	200,000	20,000,000
Total	200,000	20,000,000	200,000	20,000,000

Jhapa Agro Industries Pvt. Ltd is the private limited company incorporated under Company Act 2063 on 2076 Falgun 11. The registered office of this company is located at Birtamode 4 Jhapa. It is the wholly owned subsidiary of Jhapa Energy limited. The authorized/issued/ paid of capital of the company is 2,00,00,000. The company has purchased 10-13-11 bighas of land located at Shivasaktashi-04, Jhapa and lease out to Jhapa Energy Ltd for development of project for the lease term of 25 years against lease rent.

Jhapa Energy Limited
Notes to the financial statements

Note No. 3

Other assets (Current and Non-current):

Particulars	As at Asadh 31, 2081	As at Ashad 31, 2080
Current		
LC Margin	1,720,000	34,320,000
Prepaid Expenses	2,233,722	-
Cash Margin & Deposit	612,168	3,249,000
Advance Salary	172,164	264,167
Work Advance	27,758	-
Other Advance	1,489,250	2,101,800
LC Advance	-	5,658,399
Total	6,255,062	45,593,366
Non Current		
Prepaid Expenses	-	-
Cash Margin & Deposit	730,000	1,000,000
Advance to Staff		
Work Advance	-	-
Other Advance		
Total	730,000	1,000,000
Grand Total	6,985,062	46,593,366

Note No. 4

Inventory

Particulars	As at Asadh 31, 2081	As at Ashadh 31, 2080
General Spare Items	163,353	-
Total	163,353	-

Note No. 5

Trade Receivables:

Particulars	As at Asadh 31, 2081	As at Ashad 31, 2080
Receivable from Nepal Electricity Authority	18,837,900	-
Total	18,837,900	-

Note No. 6

Cash and Cash Equivalents:

Particulars	As at Asadh 31, 2081	As at Ashad 31, 2080
Bank Balances	68,344	8,556,851
Cash on Hand	-	20,000
Total	68,344	8,576,851

Jhapa Energy Limited
Notes to the financial statements

Figures In NPR

Note No. 7
Equity Share Capital

Particulars	As at Asadh 31, 2081		As at Ashad 31, 2080	
	No. of Shares	Amount	No. of Shares	Amount
A. Equity Shares				
Authorised				
Equity Shares of Rs. 100 each	4,000,000	400,000,000	4,000,000	400,000,000
Issued				
Equity Shares of Rs. 100 each	3,801,900	380,190,000	2,000,000	200,000,000
Subscribed and Fully Paid				
Equity Shares of Rs. 100 each fully paid up	2,851,425	285,142,500	1,003,988	100,398,800
	2,851,425	285,142,500	1,003,988	100,398,800

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

Particulars	As at Asadh 31, 2081	As at Ashad 31, 2080
	No. of Shares	No. of Shares
Balance as at the Beginning of the Year	1,003,988	1,003,988
Add: Additional Promoter Share	1,847,437	-
Add: Issue of Bonus Share During the Year	-	-
Issue of Share- IPO	-	-
Add: Auction of Right Shares Unsubscribed By Umn	-	-
Balance as at the End of the Year	2,851,425	1,003,988

C. Details of shareholding more than 1%

Particulars	As at Asadh 31, 2081		As at Ashad 31, 2080	
	No. of Shares	Share %	No. of Shares	Share %
Eastern Sahara Company Limited	75,000	2.63%	-	0.00%
Pabitra Devi Mahatara	55,375	1.94%	16,375	1.63%
Ram chandra aryal	54,589	1.91%	11,510	1.15%
Ram Chandra upreti	52,800	1.85%	10,000	1.00%
Hima Devi Bhandari	51,000	1.79%	1,000	0.10%
Dwiraj Sharma Siwakoti	50,800	1.78%	12,500	1.25%
Narayan Prasad Pokhrel	49,269	1.73%	10,410	1.04%
Suvas Bhattarai	45,913	1.61%	14,000	1.39%
Lal Prasad sanwa Limbu	45,000	1.58%	25,000	2.49%
Nillab Baral	36,593	1.28%	25,000	2.49%
Kuber Mani Nepal	35,275	1.24%	17,200	1.71%
Janda Devi Nepal Energy	34,000	1.19%	-	0.00%

D. Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of NPR 100 per share. Every member holding equity shares therein shall have voting rights in proportion to the member's share of the paid up equity share capital. The Company declares and pays dividend in Nepalese rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

Jhapa Energy Limited
Notes to the financial statements

Figures In NPR

Note No. 8

Other Equity

	Share Premium	General Reserve	Investment Reserve	Retained Earnings	Total
Balance at Shrawan 1, 2079	-	-	-	(1,302,580)	(1,302,580)
Profit for The Year	-	-	-	233,270	233,270
Other Comprehensive Income	-	-	-	-	-
Issue of Right Share	-	-	-	-	-
Trasfer due to disposal of financial assets	-	-	-	-	-
Issue of Bonus Share	-	-	-	-	-
Dividends to Shareholders	-	-	-	-	-
Prior Year's Adjustment	-	-	-	-	-
Balance at Ashadh 31, 2080	-	-	-	(1,069,310)	(1,069,310)
Profit for The Year	-	-	-	1,417,466	1,417,466
Other Comprehensive Income	-	-	-	-	-
Issue of Right Share	-	-	-	-	-
Trasfer due to disposal of financial assets	-	-	-	-	-
Decrease in DTL due to disposal of Financial Assets	-	-	-	-	-
Issue of Bonus Share	-	-	-	-	-
Share Issue Cost	-	-	-	-	-
Dividends to Shareholders	-	-	-	-	-
Prior Year's Adjustment	-	-	-	-	-
Balance at Ashadh 31, 2081	-	-	-	348,156	348,156

Jhapa Energy Limited
Notes to the financial statements

Note No. 9

Borrowings:

Particulars	As at Asadh 31, 2081	As at Asadh 31, 2080
Measured At Amortized Cost		
Non-Current		
Term Loan from Machhapuchhre Bank Ltd	316,950,973	139,643,262
Term Loan from Himalayan Bank Ltd	259,760,188	113,902,410
Less: Current Term Loan	(41,096,571)	
Total	535,614,590	253,545,672
Current		
Term Loan	41,096,571	
Working Capital Loan	5,300,000	-
Bridge Gap Loan		28,374,700
Total	46,396,571	28,374,700
Grand Total	582,011,161	281,920,372

A. Loan Repayment Details

Repayment term of Term Loan	12 Years
Term loan Paid During the year(Q4)	5,269,298

Particulars	As at Asadh 31, 2081	As at Asadh 31, 2080
2-3 Years	83,860,000	-
4-5 Years	95,840,000	-
6-8 Years	107,820,000	-
9-10 Years	119,800,000	-
11 - 12 years	128,294,590	-
Grand Total	535,614,590	-

Note No. 10

Other Financial Liabilities:

Particulars	As at Asadh 31, 2081	As at Asadh 31, 2080
Non-Current		
Other Payable	-	-
Jhapa Agro Industries Pvt Ltd	337,309	288,034
Total	337,309	288,034
Current		
Lease Rent Payable	16,425	-
Salary Payable	329,176	346,380
Wages Payable	129,690	-
Other Payable	107,229	315,963
R.R Construction & Multipurpose Pvt. Ltd	3,671,536	-
House Rent Payable	20,000	20,000
Total	4,274,056	682,343
Grand Total	4,611,365	970,377

Jhapa Energy Limited
Notes to the financial statements

Note No. 11

Provisions:

Particulars	As at Asadh 31, 2081	As at Asadh 31, 2080
Non-Current		
Provision for Audit Fee		
Provision for Employess Bonus		
Total	-	-
Current		
Provision for Tax Liability	6,613	30,170
Provision for Audit Fee	56,500	56,500
Provision for Employee Bonus	42,718	9,228
Total	105,831	95,898
Grand Total	105,831	95,898

Note No. 12

Other Liabilities:

Particulars	As at Asadh 31, 2081	As at Asadh 31, 2080
Non Current		
Dividend Payable	-	-
Bonus to Employee	-	-
Total	-	-
Current		
Audit Fee Payable	-	-
House Rent Tax payable	24,000	34,355
TDS Payable	577,263	555,828
Total	601,263	590,183
Grand Total	601,263	590,183

Note No. 13

Trade Payables:

Particulars	As at Asadh 31, 2081	As at Asadh 31, 2080
Non-Current		
Sundry Creditors	-	-
Total	-	-
Current		
U Solar Clean Energy Solution Pvt Ltd	15,829,541	25,013,826
Ibase Technologies	93,245	
Total	15,922,786	25,013,826
Grand Total	15,922,786	25,013,826

Jhapa Energy Limited
Notes to the financial statements

Figures In NPR

Note No. 14

Revenue:

Particulars	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Electricity Sale to NEA	52,884,777	-
Total	52,884,777	-

Note No. 15

Generation Expenses

Particulars	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Electricity Expenses	171,396	-
Fuel Expenses	71,339	-
Insurance Expenses	568,026	-
Lease Rent Expenses	47,292	-
Salaries & Other Allowance Expenses	1,221,738	-
Security Guard Expenses	244,080	-
Site Equipment & Gardening Expenses	88,772	-
Wages Expenses	131,001	-
Total	2,543,644	-

Note No. 16

Other Income:

Particulars	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Miscellaneous Income	-	-
Total	-	-

Note No. 17

Administrative & Other Operating Expenses

Particulars	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Audit Expenses	56,500	-
Agm Expenses	8,300	-
Electricity Expenses	15,336	-
Employee Bonus Expenses	33,490	6,221
Fuel Expenses	15,000	-
Guest Entertainment Expenses	94,546	-
Meeting Allowance Expenses	45,000	-
Office Expenses	65,241	-
Petty Cash Expense	11,805	-
Printing and Stationery Expenses	32,430	-
Registration and Renewal Expenses	144,250	-
Rent Expenses	123,102	-
Repair & Maintenance	22,317	-
Salaries & Other Allowance Expenses	1,832,607	-
Total	2,499,924	6,221

Jhapa Energy Limited
Notes to the financial statements

Figures In NPR

Note No. 18

Finance Income:

Particulars	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Interest Income	66,131	317,247
Total	66,131	317,247

Note No. 19

Finance Costs:

Particulars	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Interest Expenses	28,992,040	-
Bank Charge	39,750	-
Total	29,031,790	-

Note No. 20

Equity instruments through other comprehensive income:

Particulars	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Gain/(Loss) on Investment on Associates	-	-
Gain/(Loss) on Other Equity Investment through OCI	-	-
Total	-	-

Note No. 21

Earnings Per Share:

Particulars	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Total Comperhensive Income	1,417,466	233,270
Weighted average number of equity shares outstanding	2,851,425	1,003,988
Earnings Per Share (Rs.) - Basic (Face value of Rs. 100 per share)	0.50	0.23
Add: Weighted average number of potential equity shares		
Weighted average number of Equity shares (including dilutive shares) outstanding	3,801,900	1,003,988
Earnings Per Share (Rs.) - Diluted (Face value of Rs. 100 per share)	0.37	0.23

(The company has applied for Initial Pubic Offering to SEBON on Jestha 30, 2081 for 950475 kittas of share, which is 25% of total Issued Capital of Company. So, Same is considered in weighted average number of Equity Share for Diluted EPS.)

Jhapa Energy Limited
Notes to the financial statements

Figures In NPR

Note No. 22

Income Tax Liability

Particulars	Income from sale of electricity	Other Income	Total As per Tax Base	Total As Per Financial Statement	Difference
Inclusions:					
Income	52,884,777	66,131	52,950,908	52,950,908	-
Deduction:					
Generation Expenses	2,543,644	-	2,543,644	2,543,644	-
Finance Cost	29,031,790	-	29,031,790	29,031,790	-
Depreciation	17670875.32	-	17,670,875	17,441,551	229,324
Repair & Maintenance	-	-	-	-	-
Administrative & Other Operating Expenses	2,499,924	-	2,499,924	2,499,924	-
Total Expenses	51,746,234	66,131	51,746,234	51,516,910	229,324
Taxable Profit	1,138,543	66,131	1,204,675	1,433,999	
Tax Rate	0%	25%			
Total Income Liability	-	16,533	16,533	16,533	-
Less: Advance Tax	-	9,920	9,920		
Net Income Tax Payable	-	6,613	6,613	6,613	-

A. Tax Expenses Recognised in Statement of Profit and Loss

Particulars	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Current Tax Expenses		
Current tax on Profit for the year	16,533	
Deferred Tax Credit/Charge		
Origination and Reversal of Temporary Difference	-	
Income Tax Expenses Reported in Statement of Profit or Loss	16,533	-

B. Tax Expenses Recognized in Other Comprehensive Income

Particulars	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Origination and Reversal of Temporary Difference	-	-
Income Tax Charges to Other Comprehensive Income	-	-

The company has tax holiday period for 10 years from date of COD provided by Income Tax Act, 2058. Hence, No provision for tax is set for taxable income from sale of electricity. For taxable income from other source than sale of electricity, tax shall be applicable at 25%. For the deferred tax, it is not computed as company is enjoying tax holiday.

Note No. 23

Related Party Disclosures

(a) Those Charged With Governance

Those charged with governance of the JEL include members of Board of Directors namely:

Name	Designation
Lal Prasad Sanswa Limbu	Executive Chairperson
Suvas Bhattarai	Managing Director
Dwiraj Sharma Siwakoti	Director
Narayan Prasad Pokhrel	Director
Pabitra Devi Mahatara	Director
Narahari Phuyal	Director
Ram Chandra Upreti	Director
Bhim Bahadur Liwang	Independent Director

The following provides expenses incurred for those charged with governance of Jhapa Energy limited

Particulars	Current year
Meeting Allowances	45,000

(b) Transactions with key management personnel

Key Management personnel includes:

SN	Particulars	Position	Current year	Previous Year
1	Lal Prasad Sanwa Limbu	Executive Chairperson	1,300,000	1,300,000
2	Suvas Bhattarai	Managing Director	650,000	650,000
	Total		1,950,000.00	1,950,000.00

(c) Other related party transactions

Name of the related party	Nature of transaction	Current Year		Previous Year		Remarks
		Transaction	Balance	Transaction	Balance	
Jhapa Agro Industries Pvt. Ltd	Lease Rent Payment	75,000	337,309	-	288,034	

Jhapa Energy Limited

Note: 24

Notes to financial statements

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

1. General Information of the Company

Jhapa Energy Limited (JEL) is public limited company incorporated under Company Act, 2063 in 2075 Ashwin 16 with registered office at Birtamod-04, Jhapa. It has signed Power Purchase Agreement(PPA) with Nepal Electricity Authority(NEA) for development of Grid Connected Solar Power Project 10 M.W. located at Shivasaktashi 04 Jhapa. Its has received the generation license from Department of Electricity Authority for the period from 2079/01/11 to 2104/01/10. The project has been selling electricity from its commercial operation date(COD) dated 2080 Magh 10.

2. Basis of Preparation and Measurement

2.1 Statement of Compliance

The Financial Statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) to the extent applicable and as published by the Accounting Standards Board (ASB) – Nepal and is approved by the Board of Directors on its meeting held on authorization date of financial statements and have been recommended for approval by shareholders in the 6th Annual General Meeting. The financial statements have also been prepared in accordance with the relevant presentational requirements of the Company Act 2063 of Nepal.

2.2 Basis of Preparation and Reporting Pronouncements

The Company has, for the preparation and presentation of Financial Statements, opted to adopt Nepal Financial Reporting Standards (NFRSs) from the erstwhile Nepal Accounting Standards (NASs) both pronounced by Accounting Standards Board (ASB) Nepal. A number of new standards and amendments to the existing standards and interpretations have been issued by IASB after the pronouncements of NFRS with varying effective dates. Those only become applicable when ASB Nepal incorporates them within NFRS.

2.3 Accounting Convention

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

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

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

2.4 Presentations

2.4.1 Presentation Currency

The Company operate within the jurisdiction of Nepal. Nepalese Rupees (NRs) is the

presentation and functional currency of the Company. Accordingly, the Financial Statements are prepared and presented in Nepalese Rupees which is the currency of the primary economic environment in which the company operates.

2.4.2 Rearrangement and Reclassification

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

2.4.3 Statement of Financial Position

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

2.4.4 Statement of Profit or Loss and Other Comprehensive Income

The elements of Statement of Profit or Loss and Other Comprehensive Income has been prepared using classification 'by function' method. The details of revenue, expenses, income, gains and/ or losses have been disclosed in the relevant section of these notes. Earnings per share have been disclosed in the face of 'Statement of Profit or Loss and Other Comprehensive Income' in accordance with the NAS 33.

2.4.5 Statement of Cash Flows

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

2.4.6 Statements of Changes in Equity

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

2.4.7 IFRIC 12 Considerations:

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

The company sells electricity to Nepal Electricity Authority at the price independent of the price charged by NEA to general public. NEA, for ultimate sale of electricity is bound by the rates determined by electricity tariff commission set up by the government, whereas NEA purchases electricity on the basis of

different commercial agreement (PPA) with the power producers. Electricity Tariff Commission does not determine the rate at which NEA purchases or has to purchase electricity from the power producers. There have been instances where the rates charged by NEA to general public is lower than it paid to some of the power producers. The company under power purchase agreement (PPA) sells energy to NEA and not directly to the general public.

3 Accounting Estimates & Judgements

3.1 Accounting Estimates

The preparation of Financial Statements in line with NFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at

the date of Financial Statements and the reported amounts of revenue and expenses during the reporting period.

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

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

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

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

3.1.2 Impairment of Property, Plant & Equipment

At the end of each reporting period, the company reviews the carrying amount of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of the fair value less cost to sales and value in use. Value in use is usually determined on the basis of

discounted estimated future cash flows. This involves management estimates on the anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to the cash flow due to changes in the above-mentioned factors could impact carrying value of the property, plant and equipment.

3.1.3 Contingencies

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

3.1.4 Fair Value Measurements

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

3.1.5 Recognition of Deferred Tax Assets

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

6 Significant Accounting Policies

6.1 Accounting Policies

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

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

6.1.1 Property, Plant and Equipment

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

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

Cost

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

NAS 16 and IFRIC 1 require cost of PPE to include the estimated cost for dismantling and removal of the assets and restoring the site on which they are located. Management perceives that such costs are difficult to estimate and considering the past practice the amount of such

costs will not be material to affect the economic decision of the user as a result of such non-inclusion. Therefore, asset retirement obligation has not been recognised.

Intangible Assets

1. Intangible Assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Intangible Assets with indefinite useful lives are carried at cost less accumulated impairment losses.

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

3. IAS 38 Intangible Assets applies to the intangible asset recognized under IFRIC 12. IAS 38 allows intangible assets to be measured using the cost model or the revaluation model if there is an active market for service concession arrangements.

Service Concession Arrangements

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

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

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

These arrangements are accounted on the basis of below mentioned models depending on the

nature of consideration and relevant contract law.

Intangible Asset Model:

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

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

Income from the concession arrangements earned under intangible asset model consists of (i) Fair value of the contract revenue, which is deemed to be the fair value of consideration transferred to acquire the asset; and (ii) payments actually received from the users. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible assets are amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession. In case of any changes in the expected useful life of such

intangible assets, the change in estimate shall be disclosed in the financial statement.

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

Amortization

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

6.1.2 Change in Classification, Useful Lives and Depreciation Method

6.1.2.1 Re-classification

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

The Company used to carry the costs of access road as a separate component of PPE even though direct control and ownership of such

road is not with the Company. However, under the provisions of NFRS, costs that are directly attributable to bringing asset to the location and condition necessary for it to be capable of operating in manner intended are to be included in the cost of PPE. Therefore, the cost of access road has been included to the assets at the generation site.

6.1.2.2 Estimation of Useful Life and Depreciation Method used

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

SN	Category of Assets	Rate
1	Office Furniture & Equipment	25%
2	Vehicles	20%
3	Plant & Machinery	15%

For the following assets, depreciation method has been selected considering the pattern of inflow of economic benefits to the organization and thereby depreciated using Straight Line Method (SLM).

SN	Category of Assets	Useful Life	In Years
1	ERP Software	5 Years	
2	Solar Panel	23 years 3 months	
3	Civil Structure and Transmission Line	23 years 3 months	
4	Other Assets	23 years 3 months	

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

6.1.3 De-recognition

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

6.1.7 Other Intangible Assets

Intangible assets with finite useful lives that are acquired re carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses. Certain computer software costs are capitalised and recognised as intangible

assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year.

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

6.1.8 Impairment of Tangible and Intangible Assets

At the end of each reporting period, the company reviews the carrying amount of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the

assets is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual assets, the company estimates the recoverable amount of the cash generating unit (CGU) to which the assets belong. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual CGU, or otherwise they are allocated to the smallest unit of CGU for which a reasonable and consistent allocation basis can be identified.

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

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

Non-Current Assets Held for Sale

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

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

6.2 Borrowing Cost

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

6.3 Cash & Cash Equivalent

Cash and cash equivalents in the statement of financial position comprises cash at banks and on hand, demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

6.4 Inventory

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

6.4.1 Store, Spare Parts and Loose Tools

NAS 16, paragraph 8 and 9 specifically says that,

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

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

6.5 Prepayments

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

6.6 Revenue Recognition

6.6.1 Sale of Electricity

Revenue is recognized to the extent that it is probable that economic benefit will flow to the company and that the revenue can be reliable measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances. Revenue is recognized when substantial risk and rewards of the ownership is transferred to the buyer under the terms of the contract.

6.6.1.1 Other Income

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

Particulars	Amount	Remarks
Interest		
Income	66,131	
Total	66,131	

6.6.2 Dividend and Finance Income

Dividend income (net of withholding taxes) from investments is recognised when the shareholders right to receive payments has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably) In case of Stock dividend only the number of the shares is increased. Interest income from the financial assets is recognized when it is probable that the economic benefits will flow to the company and the amount of the income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal

outstanding and the at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

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

6.6.3 Foreign Currency Transactions:

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

At the end of each reporting period, monetary items denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in foreign currency shall be translated using the exchange rate at the date of transactions.

6.6.4 Employee Benefits

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

6.6.4.1 Defined Contribution Plan:

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

6.6.4.2 Short Term Employment Benefits

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

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

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

6.6.5 Income Tax

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

6.6.5.1 Current Tax

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

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

The Company has been granted a 10-year 100% tax holiday and 5 year after that 50% tax holiday starting from the date of commercial operation date i.e. 2080-10-10 BS (24-01-2024 AD) by the tax authorities under Income Tax Act, 2058. However, the company has provided for income tax liability pertaining to other incomes except electricity income in accordance with the Income Tax Act, 2058 enacted and as applicable in Nepal.

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

6.6.5.2 Deferred Tax

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

- a. 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,
- b. Unused tax losses and/or
- c. Unused tax credits.

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

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

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

6.6.6 Earnings Per Share (EPS)

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

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

II. Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive

potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Diluted EPS has not been calculated as no potential equity exists on the reporting periods.

6.6.7 Provisions Contingent Liabilities and Commitments

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the company expects some or all of the provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expenses related to provision are presented in statement of profit and loss net of any reimbursement. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in provision due to passage of time is recognised as finance cost. A provision for onerous contracts is recognised when the expected benefits to be derived by the company from contract are lower than the unavoidable cost of meeting its obligations under the contract. The provisions are measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognises any impairment loss on the asset associated with the contract.

A contingent liability is identified as follows:

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

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

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

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

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

6.6.8 Financial Instrument

6.6.8.1 Financial Instruments

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

6.6.8.2 Effective Interest Method

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

6.6.8.3 Financial Instruments: Financial Assets

Financial asset is any asset that is:

- (a) Cash
- (b) An equity instrument of another entity;
- (c) A contractual right:
 - i) To receive cash or another financial asset from another entity; or

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

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

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

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

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

6.6.8.4 Loans and Receivables

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

6.6.8.5 Held to Maturity

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments that an entity intends and is able to hold to maturity and that do not meet the definition of loans and receivables

and are not designated on initial recognition as assets at fair value through Profit or Loss or as Available for Sale. Held-to-maturity investments are measured at amortised cost.

6.6.8.6 Impairment of Advances, deposits and other receivables

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

6.6.8.7 Cash and Cash Equivalent

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

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

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

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

6.6.9 Risk Associated with Financial Assets

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

6.6.10 Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principle amount outstanding.

6.6.10.1 Financial assets measured at fair value

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

6.6.10.2 Impairment of Financial Assets

Loss allowance for expected credit losses are recognised for financial assets measured at amortised cost and fair value through the statement of profit or loss. The company recognises impairment loss on trade receivables

using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses re recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

6.6.10.3 De-recognition of financial assets

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

On the de-recognition of financial assets in its entirety, the difference between the carrying amounts measured at the date of de-recognition and the consideration received is recognised in statement of profit and loss.

6.6.11 Financial Liabilities & Equity Instruments

6.6.11.1 Classification of Debt or Equity

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

6.6.11.2 Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue cost.

6.6.12 Financial Liabilities

A financial liability is any liability that is:

a) Contractual obligation:

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

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

6.6.12.1 Trade and Other Payables

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

6.6.12.2 Financial Guarantee Contract

Financial guarantee contract issued by the company are those contract that require a payment to be made to reimburse the holder for the loss it incurs because the specified debtors fails to make a payment when due in accordance with the terms of a debt instrument. Financial

guarantee contract are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantees.

6.6.12.3 De-recognition of financial liabilities

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

6.6.12.4 Off-Setting of Financial Instruments

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

6.6.13 Leases

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

6.6.13.1 The Company as a Lessee

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

ownership by the end of the lease term, the assets is depreciated over the shorter of the estimated useful life of the assets and the lease term.

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

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

6.6.13.2 The Company as Lessor

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

recognised on a straight-line basis over the lease term.

6.6.14 Segment Reporting

6.6.14.1 Operating Segment

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

6.6.16 Staff Bonus

Provision for staff bonus has been made in line with Electricity Act, 2049 i.e 2% for the income from sale of electricity. And for the income from other sources of income other than income from sale of electricity, Provision for Bonus has been made in accordance with provision of Bonus Act, 2040 i.e 10%.

6.6.17 Long Term Loan

JEL has obtained long term loan consortium financing for project construction from Machhapuchhre Bank Limited as Lead bank including Himalayan Bank Limited.

7 Other Explanatory Notes:

7.2 Disclosure on Financial Instruments and Risk Management

NFRS 7 Disclosure on Financial Instruments is applicable on the financial instruments. The definition of Financial Instruments is inclusive and covers both financial assets and liabilities. The company's business activities expose it to a variety of financial risks, namely primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity risks and

credit risks which may adversely affect the fair value of its financial instruments. The company's board and senior management has overall responsibility for the establishment and oversight of the company's risk management. The company's risk management policies are established to identify and analyses the risk faced by the company to set appropriate risk limits and controls and to monitor risk and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and company's activities. The risk management is done by the company's management that provides assurance that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the company's policies and risk objectives.

7.2.1 Credit Risk

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

7.2.2 Liquidity Risk

Liquidity risk is the risk that the company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. In order to control and mitigate the liquidity risk and for better working capital management considers both normal and

stressed conditions. A material and sustained shortfall in cash flow could create potential business continuity risk. To mitigate the risk the company has made arrangement of adequate level of Cash Credit facility for short term financing from Prime Commercial Bank Limited. The company's finance department regularly monitors the cash position to ensure it has sufficient cash ongoing basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements are retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposit or call deposit to optimize its cash returns on investments.

7.2.3 Market Risk

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

7.2.4 Currency Risk

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

7.2.5 Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instrument will fluctuate because of changes of interest rates in market. The company's exposure to the risk of changes in market interest rates relates primarily to the company's long term and short-term debt obligations. Since the interest rate is influenced by market forces, which is beyond the company's control, the company has little role to play for minimizing this risk. However, the company mitigates the risk through negotiations with respective authorities on reasonable periods.

7.2.5 Capital Management

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

The aim of the company is to translate profitable growth to sufficient cash generation through efficient capital management. The company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor to build market confidence and to sustain future development and growth of its business. The company's focus is on keeping strong total equity base to ensure independence, security, as well as high financial flexibility for potential future borrowings if requires without impacting the risk profile of the company. The company will take appropriate steps in order to maintain,

or if adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders.

7.2.6 Disaster Management

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

7.4 Subsequent Event:

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

8. Effect of NFRS implementation

A. Property, Plant & Equipment

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

B. Other Equity Investments

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

C. Other Non-current Assets

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

D. Other Current Assets

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

E. Other Equity

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

F. Non-Current Financial Liabilities

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

G. Borrowing

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

H. Trade Payables

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

I. Other Financial Liabilities

Lease rent payable, salary payable, wages payable and other short term payable are classified as other financial liabilities.

J. Other Current Liabilities

House Rent tax payable, TDS payable are grouped under current liabilities.

K. Other Income

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

L. Finance Income

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

M. Finance Costs

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

9. Approval of Financial Statements:

The accompanied financial statements have been approved and authorized for issue by the Board of Directors in its meeting held on 2081/06/16 and have been recommended for approval by shareholders in the Annual General meeting.

The accompanying notes (1-24) are integral part of these financial statements.

As per our report of even date

..... Lal Prasad Sanwa Limbu Executive Chairperson	..... Suvas Bhattarai Managing Director	..... Dwiraj Sharma Siwakoti Director	..... Narayan Prasad Pokharel Director
..... Narahari Phuyal Director	..... Pabitra Devi Mahatara Director	..... Ram Chandra Upreti Director	..... Bhim Bahadur Liwang Independent Director
..... Saroj Shrestha General Manager	..... Teknath Kadariya Finance Officer	..... CA. Naresh Kumar Patel Proprietor P. Naresh & Associates Chartered Accountants	

Date:
Place Kathmandu, Nepal

भापा इनर्जी लि.
बिर्तामोड ४, भापा
प्रबन्धपत्रमा भएको संसोधनको
तिन महले

क	हालको व्यवस्था	संसोधनको कारण
<p><u>कम्पनीको प्रबन्धपत्रको दफा ८ ड को व्यवस्था</u> कम्पनीले सर्वसाधारणमा निष्काशन गर्ने प्राथमिक शेयरको लागि सर्वसाधारणले शेयर खरीद गर्दा न्यूनतम ५० कित्ता तथा अधिकतम सञ्चालक समितिले तोके बमोजिमको सीमा नबढ्ने गरी शेयर खरीद गर्न सक्नेछ । तर हकप्रद शेयर र बोनस शेयरको हकमा यो बन्देज लागु हुने छैन ।</p>	<p><u>प्रबन्धपत्रको दफा ८ ड को व्यवस्था</u> कम्पनीले सर्वसाधारणमा निष्काशन गर्ने प्राथमिक शेयरको लागि सर्वसाधारणले शेयर खरीद गर्दा न्यूनतम १० कित्ता तथा अधिकतम सञ्चालक समितिले तोके बमोजिमको सीमा नबढ्ने गरी शेयर खरीद गर्न सक्नेछ । तर हकप्रद शेयर र बोनस शेयरको हकमा यो बन्देज लागु हुने छैन ।</p>	<p>धितोपत्र निष्काशन तथा बाँडफाँड निर्देशिका, २०७४ बमोजिम आवश्यक भएकोले</p>

भापा इनर्जी लि.
बिर्तामोड ४, भापा
नियमावली भएको संसोधनको
तिन महले

साबिकको ब्यवस्था	हालको ब्यवस्था	संसोधनका कारण
<u>कम्पनीको नियमावलीको नियम १० को व्यवस्था</u> कम्पनीको संस्थापक हुन कम्तिमा १००० कित्ता शेयर लिएको हुनु पर्नेछ ।	<u>कम्पनीको नियमावलीको नियम १० को व्यवस्था</u> कम्पनीको संस्थापक हुन कम्तिमा १०० कित्ता शेयर लिएको हुनु पर्नेछ।	कम शेयर संख्या भएका शेयरधनीहरु समेत कम्पनीको संस्थापक बनाउनको लागि

