

7TH ANNUAL REPORT
2081/082

सातौं बार्षिक प्रतिवेदन

आर्थिक वर्ष २०८१/०८२



झापा इन्जर्जी लिमिटेड
Jhapa Energy Limited

बिर्तामोड, झापा

संचालक समिति



लालप्रसाद साँवा लिम्बु
अध्यक्ष



सुवास भट्टराई
प्रबन्ध संचालक



रामचन्द्र उप्रेती
संचालक



पवित्रा देवी महतारा
संचालक



द्विराज शर्मा शिवाकोटी
संचालक



नारायण प्र. पोखरेल
संचालक



नरहरी फूयाँल
संचालक



भिम बहादुर लिवाङ्ग
स्वतन्त्र संचालक



दिपेन्द्र प्रसाई
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
४.	अध्यक्षको मन्तव्य
५.	सञ्चालक समितिको बार्षिक 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.	धितोपत्र दर्ता तथा निष्काशन नियमावली बमोजिमको बार्षिक विवरण

भापा इनर्जी लिमिटेड

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

सातौं वार्षिक साधारण सभा बस्ने सम्बन्धी सूचना

(प्रथम पटक प्रकाशित मिति २०८२/०८/२३)

यस भापा इनर्जी लिमिटेडको मिति २०८२/०८/२२ मा बसेको संचालक समितिको बैठकको निर्णयानुसार कम्पनीको सातौं वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा निम्न विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएकोले सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

१. सभा हुने मिति, स्थान र समय

मिति : २०८२ साल पुस १८ गते शुक्रवार (जनवरी २, २०२६)

समय : दिनको ११ बजे

स्थान : इन्द्रेणी ब्याङ्केट, वित्तामोड ४, भापा

२. छलफलका विषयहरू

सामान्य प्रस्तावहरू

- क अध्यक्षज्यको मन्तव्य तथा सातौं वार्षिक साधारण सभाका लागि संचालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने ।
- ख यस कम्पनीको लेखापरीक्षकद्वारा प्रस्तुत आ.व. २०८१/८२ को लेखापरीक्षण प्रतिवेदन सहितको वित्तीय विवरण (वासलात, नाफा नोक्सान हिसाब, नगद प्रवाह विवरण, अनुसुची सहितको वित्तीय विवरणहरू) अनुमोदन गर्ने ।
- ग यस कम्पनीको सहायक कम्पनी भापा एग्रो इण्डष्ट्रिज प्रा. लि. सहितको आ.व. २०८१/८२ को लेखापरीक्षण गरिएको एकीकृत (Consolidated) वित्तीय विवरण अनुमोदन गर्ने ।
- घ कम्पनी ऐन, २०६३ को दफा १११ बमोजिम आ.व २०८२/८३ का लागि लेखापरीक्षकको नियुक्ति गर्ने र पारिश्रमिक तोक्ने ।
- ङ संचालक समितिको आ.व २०८१/८२ मा गरेका निर्णयहरू छलफल गरी अनुमोदन गर्ने ।
- च कम्पनीको नियमावलीको नियम २७(२) बमोजिम सर्वसाधारण समूहबाट दुई (२) जना सञ्चालकको निर्वाचन/चयन गर्ने ।
- छ विविध ।

विशेष प्रस्तावहरू

- क संचालक समितिका सदस्यहरूको तलब तथा बैठक भत्ता छलफल गरी पारित गर्ने सम्बन्धमा ।
- ख संगठनात्मक ढाँचा (Organizational Chart) मा प्रमुख सल्लाहकार रहने गरी संसोधन गर्ने।
- ग विविध

साधारण सभा सम्बन्धी जानकारी

१. कम्पनीको वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८२/०९/०४ गते शुक्रबार १ दिन कम्पनीको धितोपत्रको दाखिला खारेज कार्य बन्द (Book Close) गरिनेछ। नेपाल स्टक एक्सचेञ्ज लिमिटेडमा मिति २०८२/०९/०३ गते बिहिवार सम्म कारोबार भई, शेयर खरिद गरी आफ्नो नाममा शेयर नामसारी भई आएका शेयरधनीहरु सो सभामा भाग लिन र निर्वाचनमा सहभागी हुन योग्य हुनेछन्।
२. कम्पनीको साधारण सभामा उपस्थित हुने शेयरधनी महानुभावहरुले आफ्नो कुनै सक्कल आधिकारीक परिचय खुल्ने प्रमाण सहित वा हितग्राही खाता खोलिएको कागजात साथमा लिई आउनुहुन अनुरोध छ। प्रतिनिधि नियुक्ति गर्ने व्यक्ति, कम्पनी वा संगठित संस्था भएमा त्यस्तो कम्पनी तथा संस्थाको छाप सहित अधिकार प्राप्त व्यक्तिको दस्तखत गरेको पत्र सहित उपस्थित हुनु पर्नेछ।
३. सभामा भाग लिन आउनु हुने सबै शेयरधनी महानुभावहरु वा निजका प्रतिनिधिहरुले सभा हुने स्थानमा रहेको शेयरधनी हाजिरी किताबमा दस्तखत गर्नु पर्नेछ। उक्त हाजिरी पुस्तिका बिहान ९:३० बजे देखि खुल्ला रहनेछ।
४. सभामा भाग लिनको निमित्त प्रतिनिधि(प्रोक्सी) नियुक्त गर्नको लागि शेयरधनीले कम्पनीको कायम अर्को शेयरधनीलाई प्रतिनिधि नियुक्त गरी सो प्रतिनिधि नियुक्त फारम सभा सुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय, विर्तामोड, भापामा दर्ता गरी सक्नु पर्नेछ। एकजना शेयरधनीले एक भन्दा बढी प्रतिनिधि (प्रोक्सी) मुकरर गरेमा सबै प्रतिनिधि(प्रोक्सी) स्वत वदर हुनेछ। तर प्रतिनिधि नियुक्ति गरिसके पछि सम्बन्धित शेयरधनीले उक्त प्रतिनिधि वदर गरी अर्कै मुकरर गर्ने भएमा सोको लिखित सूचना सोही अवधि भित्र कम्पनीको रजिष्टर्ड कार्यालय विर्तामोड भापामा दर्ता गरिसक्नु पर्ने छ।
५. छलफलको विषय मध्ये विविध शीर्षक अन्तर्गत कुनै विषय उपर छलफल गर्न चाहनु भएमा सम्बन्धित विषय खुलाई साधारण सभा हुनुभन्दा कम्तीमा ७ (सात) कार्य दिन अगावै कम्पनी सचिव मार्फत संचालक समितिको अध्यक्षलाई लिखित जानकारी दिनु पर्नेछ।
६. शेयरधनी महानुभावहरुलाई कम्पनीको साधारण सभा सम्बन्धी थप जानकारी आवश्यक परेमा कम्पनीको रजिष्टर्ड कार्यालय, विर्तामोड भापामा वा यस कम्पनीको शेयर रजिष्ट्रार हिमालयन क्यापिटल लिमिटेड, कमलादी, काठमाडौंमा कार्यालय समय भित्र सम्पर्क राख्नुहुन अनुरोध छ। साथै, वार्षिक प्रतिवेदन लगायतका सूचनाहरु कम्पनी वेभासाईट: jhapaenergy.com.np मा समेत हेर्न तथा डाउनलोड गर्न सकिनेछ।

संचालक समितिको आज्ञाले,

कम्पनी सचिव

भापा इनर्जी लिमिटेड
बिर्तामोड भापा
प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी)

.....जिल्ला न.पा/गाउँपालिका वडा नं.....
बस्ने म /हामी..... ले त्यस संस्थाको
शेयरधनीको हैसियतले मिति २०८२/०९/१८ गते शुक्रवार तदनुसार २ जनवरी २०२६ का दिन हुने वार्षिक साधारण
सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा भाग लिन तथा मतदान
गर्नका लागि मेरो /हाम्रो प्रतिनिधित्व गरी भाग लिन.....जिल्ला
.....न.पा./गाउँपालिका बस्ने त्यस संस्थाका शेयरधनी श्री
.....शेयरधनी नं.....लाई
मेरो /हाम्रो प्रतिनिधि मनोनयन गरि पठाएको छु/छौ ।

प्रतिनिधि हुनेको

प्रतिनिधि नियुक्त गर्नेको

नाम:

नाम:

दस्तखत:

दस्तखत:

शेयरधनी नं/बीओआइडी नं.:

शेयरधनी नं/बीओआइडी नं.:

शेयर संख्या:

शेयर संख्या:

समुह : सस्थापक /सर्वसाधारण

समुह : सस्थापक /सर्वसाधारण

मिति:

मिति:

(द्रष्टव्य: यो प्रोक्सी फाराम साधारण सभा हुनु भन्दा ४८ घन्टा अगावै कम्पनीको केन्द्रिय कार्यालय, बिर्तामोड, भापामा दर्ता गरी सक्नुपर्नेछ ।)

भापा इनर्जी लि.को सातौं वार्षिक साधारण सभामा अध्यक्षज्यूको मन्तव्य

यस भापा इनर्जी लि.को सातौं 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 बर्ष २०८१/८२ 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 इन्डष्ट्रिज प्रा. लि. को नाममा १० बिघा ११ कठ्ठा १३ धुर गरि जम्मा २१ बिघा ११ कठ्ठा ९.५ धुर जग्गा खरिद गरी आयोजना निर्माणको कार्य थालनी गरिएको थियो । मिति २०७९/०९/११ गतेका दिन विद्युत विकास विभागबाट विद्युत उत्पादनको अनुमति पत्र (Generation License) लिई आयोजनाको निर्माण कार्य शुरु गरिएको 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 चुनौतिहरुको सामना गर्न परेको थियो । ति चुनौतिहरुलाई व्यवस्थापन गर्दै यस आयोजना सम्पन्न गरी मिति २०८० माघ १० गतेका दिन नेपाल विद्युत प्राधिकरणबाट व्यावसायिक उत्पादन शुरु गरी उत्पादित विद्युत शक्ति बिक्रि गर्दै आई रहको जानकारी गराउदछु ।

यस अयोजनाबाट उत्पादन भएको विद्युत ३३ केभी सिङ्गल सर्किट प्रसारण लाईन मार्फत दमक बितरण केन्द्र अर्न्तगतको बुलुचोक सब-स्टेशनमा लगी राष्ट्रिय प्रसारण लाईनमा जोडिएको छ। यस आयोजनाको प्रसारण लाईन ९६६ मिटर मात्र रहेको छ।

यस आयोजनाले आफ्नो व्यवसायिक उत्पादन मिति २०८० माघ १० गते शुरु गरी देखी निरन्तर रुपमा विद्युत उत्पादन गर्दै आई रहेको छ। आ.व. २०८१/८२ मा यस सोलार आयोजनाले १,२४,८५,०६० युनिट विद्युत नेपाल प्राधिकरणलाई विक्रि गरी रु. ९,१०,५९,४७५ बराबरको आम्दानी गर्न सफल भएको थियो। त्यस्तै यस प्रतिवेदन तयार हुदाँ सम्म यस आयोजनाले साउन १, २०८२ देखी मसिंर मसान्तसम्ममा ६५,२१,२६० युनिट विद्युत उत्पादन गरी रु.४,७०,९३,४९७ विक्रि आम्दानी गर्न सफल भएको छ।

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 (अठ्ठिस 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 (अठ्ठाईस 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।

प्राथमिक शेयर निष्काशन

आदरणीय शेयरधनी महानुभावहरु,

यस कम्पनीले मिति २०८२ असार ३१ गतेका दिन नेपाल धितोपत्र बोडबाट सर्वसाधारणका लागि रु. १०० का दरले ९,५०,४७५ कित्ता साधारण शेयर प्रारम्भिक सार्वजनिक निष्काशन गर्नका लागि धितोपत्र बोर्डमा प्रस्तुत गरिएको विवरणपत्र धितोपत्र सम्बन्धी ऐन, २०६३ को दफा ३०को उपदफा १ बमोजिम प्रकाशन गर्न स्वीकृति प्रदान गरिएको थियो। कम्पनीले आफ्नो जारी पूँजी रु.३८,०१,९०,०००/- (अक्षरेपी अठ्ठिस करोड एक लाख नब्बे हजार मात्र) बराबरको रु.१००/- अंकित दरको ३८,०१,९०० (अठ्ठिस लाख एक हजार नौ सय मात्र) कित्ता मध्ये १०% अर्थात रु.३,८०,१९,०००/- (अक्षरेपी तिन करोड असी लाख उन्नाइस हजार मात्र) रकम बराबरको रु.१००/- अंकित दरको ३,८०,१९० कित्ता साधारण शेयर आयोजना प्रभावित क्षेत्रका स्थानीय बासिन्दाहरुका लागि निष्काशन गरिएको र जारी पूँजीको १५% अर्थात रु.५,७०,२८,५००/- (अक्षरेपी पाँच करोड सत्तरी लाख अठ्ठाइस हजार पाँच सय मात्र) रकम बराबरको रु.१००/- अंकित दरको ५,७०,२८५ कित्ता साधारण शेयरको १०% अर्थात ५७,०२९ कित्ता साधारण शेयर नेपाल सरकारको सम्बन्धित निकायबाट श्रम स्वीकृती प्राप्त गरी विदेशमा बसी रोजगार गरी

रहेका नेपालीहरूलाई, ५% अर्थात् २८,५१४ कित्ता साधारण शेयर सामुहिक लगानी कोष र २% अर्थात् ११,४०६ कित्ता

साधारण शेयर कम्पनीका कर्मचारीका लागि छुट्टाइएको र बाँकी ४,७३,३३६ कित्ता साधारण शेयर सर्वसाधारणहरूको लागि धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को अधिनमा रही निष्काशन गरिएको छ ।

आयोजनाको प्रत्यक्ष प्रभावित क्षेत्र अर्थात् भापा जिल्लाको शिवसताक्षी नगरपालिका वडा नं ४, मा सौर्य विद्युत आयोजना निर्माण र संचालन भई रहेको स्थल र आयोजना क्षेत्रबाट १०० मिटर वरपरको क्षेत्रलाई उल्लेखित साधारण शेयरहरू मध्ये ५०% अर्थात् रु. १०० अर्कित बराबरका १,९०,०९५ कित्ताको रु. १,९०,०९,५०० र आयोजनाको अप्रत्यक्ष प्रभावित क्षेत्र अर्थात् भापा जिल्लाको शिवसताक्षी नगरपालिका वडा नं ४ (आयोजनाको प्रत्यक्ष प्रभावित क्षेत्र भापा जिल्लाको शिवसताक्षी नगरपालिका वडा नं ४, मा सौर्य विद्युत आयोजना निर्माण र संचालन भई रहेको स्थल र आयोजना क्षेत्रबाट १०० मिटर वरपरको क्षेत्र बाहेकको) उल्लेखित साधारण शेयरहरू मध्ये ५०% अर्थात् रु. १०० अर्कित बराबरका १,९०,०९५ कित्ताको रु. १,९०,०९,५०० निष्काशन गरिएको छ ।

यस कम्पनीले पहिलो चरणमा आयोजना प्रभावित क्षेत्रका स्थानीय बासिन्दाहरू, नेपाल सरकारको सम्बन्धित निकायबाट श्रम स्वीकृती प्राप्त गरी विदेशमा बसी रोजगार गरी रहेका नेपालीहरूलाई, शेयर सामुहिक लगानी कोष र कम्पनीका कर्मचारीका लागि छुट्टाइएको शेयर निष्काशन गरी मिति २०८२ भदौ ९ गते बाँडफाँड सम्पन्न गरेको थियो । सो पश्चात यस कम्पनीले दोस्रो चरणमा सर्वसाधारणहरूका लागि छुट्टाइएको शेयर निष्काशन गरी मिति २०८२ असोज ८ गते बाँडफाँड सम्पन्न गरेको थियो ।

दास्रो बजारमा कारोबार

यस कम्पनीले सर्वसाधारणहरूका लागि ९,५०,४७५ कित्ता साधारण शेयर प्रारम्भिक सार्वजनिक निष्काशन गरि बाँडफाँड गरेर धितोपत्रको कारोबार दोस्रो बजारमा गर्ने कार्य शुरु गरेको छ । कम्पनीले शेयर रजिष्ट्रारको रूपमा हिमालयन क्यापिटललाई नियुक्ति गरेको छ । मिति २०८२ कात्तिक २८ गतेका दिन नेपाल स्टक एक्सचेन्ज लिमिटेडसंग सम्झौतापत्रमा हस्ताक्षर गरी संस्थापक तर्फको २८,५१,४२५ र सर्वसाधारण तर्फको ९,५०,४७५ कित्ता गरी जम्मा ३८,०१,९०० कित्ता शेयर सुचीकरण गरेको छ । सो सम्झौता पछि मिति २०८२ कात्तिक ३० गते यस कम्पनीको पहिलो कारोबार रु. २९३.४० मा दास्रो बजार शेयर किनबेच भएको थियो । त्यस पश्चात यस कम्पनीको शेयर निरन्तर रूपमा दोस्रो बजारमा कारोबार हुँदै आई रहको जानकारी समेत गराउन चाहन्छु ।

आयोजनाले संचालन अबधिमा सामना गर्न परेको चुनौतिहरू

आदरणीय शेयरधनी महानुभावहरू,

आयोजनामा २०८१ असोज महिनामा भएको भारी वर्षाको कारणले केवलभिन्न पानी छिर्न गई आयोजनाको विद्युत उत्पादनमा ह्रास आएको थियो । सो केवल नयाँ ल्याई फेर्ने समय करिब ५ महिना पुर्ण क्षमतामा यस आयोजनबाट विद्युत उत्पादन हुन नसकेकोले थियो । सो कार्य २०८१ फागुन महिनामा सम्पन्न भई हाललाई बिना कुनै अवरोध विद्युत उत्पादन भई रहेको छ । त्यस्तै २०८२ जेष्ठ २ गतेका दिन दई वटा इन्भर्टर मध्ये एक इन्भर्टरमा आगो

लाग्न गई विद्युत उत्पादनमा असर पर्न गएकोले समेत आ.व. २०८१/८२ को विद्युत विक्रि आम्दानी घट्न गएको हो । सो आगो लागेको इन्भर्टरको जलेको पार्टपुर्जा परिवर्तन गरेर २०८२ आषाढ ११ गते देखी पुर्ण रुपमा आयोजनाले विद्युत उत्पादन गर्दै आई रहेको छ । यी सम्पूर्ण उपकरण तथा पाटपुर्जा फेर्दा वारेन्टीको अवधि रहेकोले उपकरण तथा पाटपुजा लागतको वित्तिय भार कम्पनीलाई पर्न गएको छैन । भविष्यमा आउन सक्ने यस्तै किसिमका समस्याहरुलाई निराकरण गर्दै विना अवरोध विद्युत उत्पादन गर्न आवश्यक पार्ट पुर्जा राख्ने, दक्ष मानव संसाधनको व्यवस्था गर्ने निति यस कम्पनीले लिदै आई रहेको समेत जानकारी गराउदछु ।

आदरणीय शेयरधनी महानुभावहरु,

संस्थागत हितको लागि यहाँहरुवाट प्राप्त हुने सृजनात्मक तथा बौद्धिक सल्लाह, सुभावाहरुलाई कम्पनीले सदाभै मार्ग दर्शनका रुपमा लिई अगाडि बढ्नेछ । आ.व. २०८१/०८२ को संस्थाको वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण लगायत लेखापरीक्षकवाट पेश गरिएको प्रतिवेदन अघि नै अध्ययनका लागि यहाँहरुलाई 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 महानुभावहरु, उर्जा मन्त्रालय, नेपाल विद्युत प्राधिकरण, विद्युत विकास विभाग, कम्पनी रजिष्ट्रारको कार्यालय, उद्योग विभाग, सहवित्तिय बैंकहरु लगायतका अन्य सम्बद्ध सरकारी तथा गैह्रसरकारी निकायहरु, प्रभावित क्षेत्रका बासिन्दाहरु, लगनशील तथा इमान्दारीताका साथ काम गर्ने कम्पनीका कर्मचारीहरुलाई हृदयदेखि नै धन्यवाद दिन चाहान्छु । आफ्नो अमूल्य समय दिई हौसला बढाइदिनु भएकोमा यहाँ उपस्थित सम्पूर्ण महानुभावहरुलाई धन्यवाद दिन चाहान्छु ।

धन्यवाद !!

लालप्रसाद साँवा लिम्बू
अध्यक्ष

भापा इनर्जी लि.
 बार्षिक साधारण सभामा
 सञ्चालक समितिको तर्फबाट प्रस्तुत
 सातौं बार्षिक प्रतिवेदन

(कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा (४) बमोजिमको सञ्चालक समितिको प्रतिवेदन)

आ.व. २०८१/८२

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 सम्झौता 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 । यस कम्पनीको आ.व. २०८१/८२ को विद्युत आम्दानी विवरण र आय व्यय विवरण निम्नानुसार रहेको जानकारी गराउदछु ।

विद्युत आम्दानी विवरण

महिना	कन्ट्रायाक्ट इनर्जी (पि.पि.ए बमोजिम)**	आ.व. २०८०/८१			आ.व. २०८१/८२		
		उत्पादन	रकम (रु.)	प्रतिशत	उत्पादन	रकम (रु.)	प्रतिशत
साउन	१,४३३,३०५				१,४९०,७००	१०,८४१,३७८	१०१%
भाद्र	१,४००,५६२				१,३६८,०६०	९,९८६,८३८	९८%
असोज	१,३५५,९११				१,११६,०८०	८,१४७,३८४	८५%
कात्तिक	१,३०६,३६४				८३५,७७०	६,१०१,१२१	६४%
मंसिर	१,२१८,२१५				६६०,३७०	४,८२०,७०१	५२%
पुस	१,२२५,७०५				८८३,३५०	६,४४८,४५५	७५%

माघ	१,२५४,४१५	६६१,९००	४,८३१,८७०	७७%	६६३,१२०	४,८४०,७७६	५१%
फागुन	१,५०८,०११	१,२१२,४४०	८,८५०,८१२	८०%	८७१,२७०	६,३६०,२७१	६०%
चैत्र	१,७०९,६५८	१,३९८,२९०	१०,२०७,५१७	८२%	१,१५८,९००	८,४५९,९७०	६६%
वैशाख	१,८३८,१३६	१,३८३,१००	१०,०९६,६३०	७५%	१,२९२,५२०	९,४३५,३९६	७०%
जेष्ठ	१,७६०,७४२	१,५३६,१९०	११,२१४,१८७	८५%	७१९,९४०	५,२५५,५६२	४१%
अषाढ	१,५९९,४२४	१,०५२,५७०	७६,८३,७६१	६८%	१,४२४,९८०	१०,४०२,३५४	८९%

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

आयोजनामा २०८१ असोज महिनामा भएको भारी वर्षाको कारणले केवलभिन्न पानी छिर्न गई आयोजनाको विद्युत उत्पादनमा ह्रास आएको थियो । सो केवल नयाँ ल्याई फेर्ने समय करिब ५ महिना पुर्ण क्षमतामा यस आयोजनबाट विद्युत उत्पादन हुन सकेको थिएन । त्यस्तै २०८२ जेष्ठ २ गतेका दिन दुई वटा इन्भर्टर मध्ये एक इन्भर्टरमा आगो लाग्न गई विद्युत उत्पादनमा असर पर्न गएकोले समेत आ.व. २०८१/८२ को विद्युत विक्रि आमदानी घट्न गएको हो । सो आगो लागेको इन्भर्टरको जलेको पार्टपुर्जा परिवर्तन गरेर २०८२ आषाढ ११ गते देखी पुर्ण रुपमा आयोजनाले विद्युत उत्पादन गर्दै आई रहेको छ ।

आय ब्यय विवरण

विवरण	आ.व. २०८०/८१	आ.व. २०८१/८२	बद्धि/कमी	
			रकम	प्रतिशत
आमदानी	५२,८८४,७७७	९१,०५९,४७५	३८,१७४,६९८	७२%
विद्युत उत्पादन खर्च	२,५४३,६४४	१२,८४५,८१६	१०,३०२,१७२	४०५%
ह्रास कट्टी	१७,४४१,५५१	३७,०५६,१२५	१९,६१४,५७४	११२%
प्रशासनिक तथा अन्य संचालन खर्च	२,४९९,९२४	७,४५०,६४३	४,९५०,७१९	१९८%
जम्मा संचालन आमदानी	३०,३९९,६५८	३३,७०६,८९१	३,३०७,२३३	११%
ब्याज आमदानी	६६,१३१	४,४४१	(६१,६९१)	-९३%
ब्याज खर्च	२९,०३१,७९०	५३,४२४,५६६	२४,३९२,७७६	८४%
आयकर कट्टी अधिको नाफा	१,४३३,९९९	(१९,७१३,२३५)	(२१,१४७,२३३)	-१४७५%
आयकर	१६,५३३	-	(१६,५३३)	-१००%
आयकर पछिको नाफा	१,४१७,४६६	(१९,७१३,२३५)	(२१,१३०,७००)	-१४९१%
शेयर संख्या	२८,५१,४२५	२८,५१,४२५		
प्रति शेयर आमदानी	०.५०	(६.९१)		

२. राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई परेको असर :

राष्ट्रिय तथा अन्तराष्ट्रिय बजारमा नियमित मर्मत संभारका सामाग्रीको मूल्यमा हुने उतारचढावबाट कम्पनीको आय ब्ययमा प्रत्यक्ष 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 २०८२/८३ को मंसिर मसान्तसम्ममा विद्युत विक्रीबाट ६५,२१,२६० युनिट विद्युत उत्पादन गरी रु.४,७०,९३,४९७ बराबरको विद्युत विक्री आमदानी गर्न सफल भएको छ । प्राथमिक शेयर निष्काशनबाट प्राप्त भएको रकम रु. ९,५०,४७,५०० ऋण तिर्नका लागि प्रयोग गरिएको हुँदा भविष्यमा ब्याज खर्च कम हुदै जाने भएकोले आमदानी बढ्दै जाने छ । 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 प्रर्वद्धन 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 वर्षको 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 । हालै नेपाल धितोपत्र बोर्डबाट यस कम्पनीले सर्वसाधारणहरुलाई शेयर निष्काशन गर्न स्विकृत भई शेयर निष्काशन तथा बाँडफाँड सम्पन्न गरी सकेकोले यसै वार्षिक साधारणसभाले सर्वसाधारण समुहबाट २ जना सञ्चालकको निर्वाचन/चयन गर्न साधारण सभामा प्रस्ताव पेश गरिएको छ । संस्थापक समुहको ७ जना र २ जना व्यवसायिक विशेषज्ञ सञ्चालकहरुको नियुक्ति/अनुमोदन पाँचौं वार्षिक साधारण सभाले गरेको थियो । त्यस्तै चालु आ.व. २०८१/८२ मा खाली रहेको व्यवसायिक विशेषज्ञ सञ्चालक तर्फबाट श्री दिपेन्द्र प्रसाईलाई छैठौं वार्षिक साधारण सभाले नियुक्त गरेको थियो।

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	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 फूयाँल	संचालक	क	यथावत
७	श्री नारायण प्रसाद पोखरेल	संचालक	क	यथावत
८	श्री भिम बहादुर लिवाङ्ग	संचालक	व्यवसायिक सञ्चालक	यथावत
९	श्री दिपेन्द्र प्रसाई	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 कानूनको पालना गर्ने क्रममा सौर्य उर्जा निर्माण तथा संचालनमा अनुकूल/प्रतिकुल असर पर्ने गर्दछ ।

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

यस कम्पनीले आ. व. २०८१/८२ को वित्तीय प्रतिवेदन Nepal Financial Reporting Standard(NFRS) अनुसार तयार गरेको छ । लेखापरिक्षकको आवश्यक कैफियत र सुभावहरुको सञ्चालक समिति सदैव सजग र सो को कार्यन्वयनमा प्रतिबद्ध रहेको छ ।

८. लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:

आ.व. २०८१/८२ को लागि यस कम्पनीले कुनै लाभांश 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 इन्डष्ट्रिज प्रा. लि. बिच जग्गा लिज सम्झौता भए बमोजिम भापा एग्रो इन्डष्ट्रिज प्रा. लि.ले आफ्नो नाममा रहेको जग्गा २५ वर्षको लागि भापा इनर्जी लि. लाई आयोजना निर्माण तथा संचालन गर्न लिजमा दिने संझौता भए बमोजिम बार्षिक रु ४,००,००० लिज भाडा भुक्तानी गर्ने गरेको छ । वर्षको अन्त्यसम्ममा भापा एग्रो इन्डष्ट्रिज प्रा. लि. लाई रु. ४,७४,१३१ 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 इन्डस्ट्रिज प्रा. लि.	३,३७,३०९	३,६०,०००	२,२३,९७८	४,७४,९३१

१२. बिगत आर्थिक बर्षमा कम्पनीका आधारभुत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी:

बिगत आर्थिक बर्षमा कम्पनीका आधारभुत शेयरधनीहरूले कम्पनीलाई कुनै जानकारी गराउनु भएको छैन ।

१३. बिगत आर्थिक बर्षमा कम्पनीको सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी:

आ.व २०८१/८२ 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	४५,९१३ 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 फूयाँल	संचालक	५,००० कित्ता

१४. बिगत 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 खरिद 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. बिगत आर्थिक बर्षको कुल व्यवस्थापन खर्चको विवरण

आ. व. २०८१/८२ को व्यवस्थापन खर्च यसै प्रतिवेदन साथ नाफा नोक्सान हिसाबमा उल्लेख गरिएको छ ।

१८. लेखापरीक्षण समितिका सदस्यहरुको नामवली निजहरुले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा सो समितिले गरेको कामकारबाहिको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण:

कम्पनीमा हाललाई तीन सदस्यीय लेखापरीक्षण समितिको गठन गरिएको छ। लेखापरीक्षण समितिका सदस्यहरुलाई प्रति बैठक रु. ५००० बैठक भत्ता प्रदान गर्ने गरिएको छ।

आन्तरिक लेखा परिक्षण समिति

रामचन्द्र उप्रेती	संयोजक
भिम बहादुर लिवाङ्ग	सदस्य
आन्तरिक लेखा परिक्षकको प्रतिनिधि	सदस्य

१९. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीको आधारभुत 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 शेयरधनी 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 पदाधिकारीहरुलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:

यस कम्पनीको सञ्चालक समितिको बैठक बाफत सञ्चालकहरुलाई रु. ५,००० प्रति बैठक भुक्तान गर्ने गरिएको छ। सञ्चालक समितिका सदस्यहरुलाई आ. व. २०८१/८२ मा बैठक भत्ता बापत रु. ४०,००० भुक्तानी गरिएको छ। त्यस्तै कार्यकारी अध्यक्ष र प्रबन्ध सञ्चालकलाई निम्न बमोजिमको पारिश्रमिक, भत्ता तथा सुविधा उपलब्ध गराईएको 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. शेयरधनीले बुझिलिन बाँकी रहेको लाभांशको रकम: नभएको

२२. दफा १४१ बमोजिम सम्पति खरिद गरेको कुराको विवरण:

यस कम्पनीले आ.व. २०८१/८२ मा पुँजीगत 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 गराउँदछु।

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

२५. अन्य आवश्यक कुराहरु

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.(साबिकको 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 ।

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

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**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF JHAPA ENERGY LIMITED.
REPORT ON THE AUDIT OF FINANCIAL STATEMENTS**

Opinion

We have audited the accompanying financial statements of **Jhapa Energy Limited**. ("Public Company"), which comprises the Statement of Financial Position as at 32nd Asadh 2082 (16 July 2025), the Statement of Profit and Loss, Cashflow Statement for the year ended and the notes to the financial statements, including a summary of the significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid the financial statements present fairly, in all material respects, the financial position of the company, as at 32nd Asadh 2082 (16 July 2025), and its financial performance, cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Financial Reporting Standards.

Basis for Opinion

We conducted our audit of the financial statements in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the Handbook of The Code of Ethics for Professional Accountants issued by The Institute of Chartered Accountants of Nepal (ICAN), and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of The 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 audit opinion on the financial statements.

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

Management is responsible for the preparation and fair presentation of these financial Statements in accordance with Nepal Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud and 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.

(Signature)
Kathmandu
Chartered Accountants

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House No. -305, Swet Vinayak Marg, Babarmahal, Kathmandu

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

We have communicated 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.



Page 2 of 3

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

Report on Other Legal and Regulatory Requirements

Based on our examination, we would like to further report that:

- We have obtained all the information and explanation, which to the best of our knowledge and belief were considered necessary for the purpose for our audit.
- The Organization has kept proper books of accounts as required by law, in so far as it appears from our examination of those books of account.
- The Statement of Financial Position, the Statement of Profit and Loss, Statement of Cashflow for the year then ended and attached Schedules dealt with by this report are in agreement with the books of account maintained by the company.
- In our opinion and to the best of our information and according to the explanations given to us, proprietor, the representative or any employee of the organization has not acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the company deliberately or acted in a manner that would jeopardize the interest and security of the company.
- The operations of the company were within its jurisdiction.
- We have not come across any fraudulence in the accounts, based on our sample examination of the books.

Date: 2082/08/08
Place: Kathmandu, Nepal
UDIN No: 251126CA02062HDKhE



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

Jhapa Energy Limited
Consolidated Statement of Financial Position
As on Asadh 32, 2082 (July 16, 2025)

Figures In NPR

Particulars	Note	Group		Company	
		F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Assets					
Non-Current Assets					
Property, Plant & Equipment	2	867,056,250	862,119,887	822,329,199	842,688,402
Intangible Assets	3	112,297	149,729	-	-
Financial Assets					
Investment in Subsidiary	4	-	-	20,000,000	20,000,000
Other Non Current Assets	5	708,168	730,000	708,168	730,000
Total Non-Current Assets		867,876,714	862,999,616	843,037,367	863,418,402
Current Assets					
Inventories	6	2,633,710	163,353	2,633,710	163,353
Financial Assets					
Trade Receivables	7	12,327,696	18,837,900	12,327,696	18,837,900
Cash and Cash Equivalents	8	69,406	73,344	64,406	68,344
Other Current Assets	5	2,516,954	6,255,062	2,516,954	6,255,062
Current Tax Assets (Net)		-	-	666	-
Total Current Assets		17,547,766	25,329,659	17,543,432	25,324,659
Total Assets		885,424,481	888,329,275	860,580,799	888,743,061
Equity & Liabilities					
Equity					
Equity Share Capital	9	285,142,500	285,142,500	285,142,500	285,142,500
Other Equity	10	20,614,640	220,799	(4,673,713)	348,156
Total Equity		305,757,140	285,363,299	280,468,787	285,490,656
Liabilities					
Non-Current Liabilities					
Financial Liabilities					
Borrowings	11	452,768,565	535,614,590	452,768,565	535,614,590
Other Financial Liabilities	12	-	-	474,131	337,309
Provisions	13	-	-	-	-
Other Liabilities	14	-	-	-	-
Total Non-Current Liabilities		452,768,565	535,614,590	453,242,696	535,951,899
Current Liabilities					
Financial Liabilities					
Borrowings	9	120,661,433	46,396,571	120,661,433	46,396,571
Trade Payables	15	344,742	15,922,786	344,741	15,922,786
Other Financial Liabilities	12	5,217,443	4,310,392	5,217,443	4,274,056
Provisions	13	83,359	117,775	56,500	105,831
Other Liabilities	14	591,799	603,863	589,199	601,263
Total Current Liabilities		126,898,776	67,351,387	126,869,316	67,300,507
Total Liabilities		579,667,341	602,965,976	580,112,012	603,252,405
Total Equity & Liabilities		885,424,481	888,329,275	860,580,799	888,743,061

The accompanying notes (1-25) are integral part of these financial statements.

As per our report of even date

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

Jhapa Energy Limited
Consolidated Statement of Profit or Loss & Other Comprehensive Income
For the year ended Asadh 32, 2082 (July 16, 2025)

Particulars	Note	Group		Company	
		F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Revenue from Sale of Electricity	16	91,059,475	52,884,777	91,059,475	52,884,777
Cost of Sales					
Generation Expenses	17	12,445,816	2,508,299	12,845,816	2,543,644
Gross profit		78,613,659	50,376,478	78,213,659	50,341,133
Depreciation	2	37,054,420	17,441,551	37,056,125	17,441,551
Amortization	3	37,432	37,432	-	-
Administrative & Other Operating Expenses	19	7,640,541	2,557,150	7,450,643	2,499,924
Gain/(Loss) on Sale of Depreciable assets		-	-	-	-
Profit from Operation		33,881,266	30,340,345	33,706,891	30,399,658
Finance Income	20	4,441	66,131	4,441	66,131
Finance Costs	21	53,424,566	29,031,790	53,424,566	29,031,790
Profit Before Tax		(19,538,859)	1,374,686	(19,713,235)	1,433,999
Income Tax Expenses					
Current Tax	22	52,526	20,976	-	16,533
Deferred Tax Credit/Charge		-	-	-	-
Profit for the year		(19,591,384)	1,353,710	(19,713,235)	1,417,466
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				-	-
iii. Revaluation Surplus on Land		41,852,096		16,558,236	
Tax Relating to Items That Will Not to Be Reclassified to					-
iv. Profit or Loss					
Other Comprehensive Gain/(Loss) for The Year, Net of Tax		41,852,096	-	16,558,236	-
Total Comprehensive Gain/(Loss) for The Year, Net of Tax		22,260,712	1,353,710	(3,154,999)	1,417,466
Earnings per equity share of Rs. 100 each					
Basic Earnings Per share - Rs.	23	(6.87)	0.47	(6.91)	0.50
Diluted Earnings Per share - Rs.	23	(5.15)	0.36	(5.19)	0.37

The accompanying notes (1-25) are integral part of these financial statements.

As per our report of even date

..... Lal Prasad Sanwa Limbu 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
..... Dipendra Prasai Independent Director	..... Saroj Shrestha General Manager	..... Teknath Kadariya Finance Officer	..... CA. Naresh Kumar Patel Proprietor P. Naresh & Associates Chartered Accountants

Date:
Place Jhapa, Nepal

Jhapa Energy Limited
Consolidated Statement of Cash Flows
For the year ended Asadh 32, 2082 (July 16, 2025)

Figures In NPR

Particulars	Group		Company	
	F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Cash Flows From Operating Activities				
Profit for the Year	(19,538,859)	1,374,686	(19,713,235)	1,433,999
Adjustments For:				
Loss/ (Gain) on Sale of Asset Held For Sale				
Depreciation on Property, Plant & Equipment	37,054,420	17,441,551	37,056,125	17,441,551
Amorization	37,432	37,432		
Finance Income	(4,441)	(66,131)	(4,441)	(66,131)
Finance Cost	53,424,566	29,031,790	53,424,566	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	6,510,204	(18,837,900)	6,510,204	(18,837,900)
(Increase)/ Decrease in Other Assets	3,759,940	39,608,304	3,759,940	39,608,304
(Increase)/ Decrease in Term Deposit	-	-	-	-
(Increase)/ Decrease in Inventories	(2,470,357)	(163,353)	(2,470,357)	(163,353)
Increase / (Decrease) in Trade Payables	(15,578,044)	(9,091,040)	(15,578,044)	(9,091,040)
Increase / (Decrease) in Financial Liabilities	907,051	3,618,049	1,080,209	3,640,988
Increase / (Decrease) in Other Liabilities	(12,064)	11,080	(12,064)	11,080
(Increase)/ Decrease in Current Tax Assets	-	-	(666)	-
Increase / (Decrease) in Current Tax Liabilities	-	-	-	-
Increase / (Decrease) Provision	(34,415)	6,875	(49,331)	9,932
Cash Generated From Operations	64,055,432	62,971,346	64,002,907	63,019,221
Income Tax Provision	(52,526)	(20,977)	-	(16,533)
Prior Year Adjustment				
Net Cash Flows From Operating Activities	64,002,907	62,950,369	64,002,907	63,002,688
Cash Flows From / (Used in) Investing Activities				
Proceeds From Sale of Property, Plant & Equipment	-	-	-	-
Proceeds From Sale of Assets Held For Sale	-	-	-	-
Finance Income	4,441	66,131	4,441	66,131
(Increase)/ Decrease Other Equity Investment	-	-	-	-
(Increase)/ Decrease Investment In Associates	-	-	-	-
(Increase)/ Decrease Investment In Subsidiary	-	-	-	-
Acquisition of Property, Plant & Equipment	(138,687)	(176,500)	(138,687)	(176,500)
Transfer from/To Capital Work In Progress	-	(432,050,631)	-	(432,090,286)
Deposit/Advance				
Increase in term deposit				
Net Cash Flows From Investing Activities	(134,246)	(432,161,000)	(134,246)	(432,200,655)
Cash Flows From Financing Activities				
Issue of Share	-	184,743,700	-	184,743,700
Share Issue Cost	(1,866,870)	-	(1,866,870)	-
Loan Taken	-	-	-	-
Borrowing (Repaid)	(8,581,163)	300,090,789	(8,581,163)	-
Transfer from/To Advance Share Capital	-	(95,113,239)	-	(95,113,239)
Finance Cost	(53,424,566)	(29,031,790)	(53,424,566)	(29,031,790)
Net Cash Flows From Financing Activities	(63,872,599)	360,689,460	(63,872,599)	60,598,671
Increase/(Decrease) in Cash & Cash Equivalents	(3,938)	(8,521,171)	(3,938)	(308,599,296)
Net Foreign Exchange Difference on Cash & Cash Equivalents				
Cash & Cash Equivalents, Beginning of Year	73,344	8,594,516	68,344	308,667,640
Cash & Cash Equivalents, End of Period	69,406	73,344	64,406	68,344

The accompanying notes (1-25) are integral part of these financial statements.

As per our report of even date

.....
 Lal Prasad Sanwa Limbu
 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

.....
 Dipendra Prasai
 Independent Director

.....
 Saroj Shrestha
 General Manager

.....
 Teknath Kadariya
 Finance Officer

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

Date:
 Place Jhapa, Nepal

Jhapa Energy Limited
Consolidated Statement of Changes in Equity
For the year ended Asadh 32, 2082 (July 16, 2025)

Figures In NPR

Group	Equity Share Capital	Retained Earnings & Reserves				Advance Share Capital	Total
		Share Premium	Investment Reserve	Revaluation Reserve	Retained Earnings		
Balance at Shrawan 1, 2080	100,398,800	-	-	-	(1,132,911)	95,113,239	194,379,128
Profit for the Year	-	-	-	1,353,710	-	-	1,353,710
Other Comprehensive Income	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
Prior Year's Adjustment	-	-	-	-	-	-	-
Balance at Ashad 31, 2081	285,142,500	-	-	-	220,799	-	285,363,299
Profit for the Year	-	-	-	(19,591,384)	-	-	(19,591,384)
Other Comprehensive Income	-	-	-	41,852,096	-	-	41,852,096
Revaluation gain on land	-	-	-	-	-	-	-
Share Issue Cost	-	-	-	-	(1,866,870)	-	(1,866,870)
Issue of Share	-	-	-	-	-	-	-
Advance to Share Capital	-	-	-	-	-	-	-
Transfer due to disposal of financial assets	-	-	-	-	-	-	-
Issue of Right Share	-	-	-	-	-	-	-
Issue of Bonus Share	-	-	-	-	-	-	-
Balance at Ashadh 32, 2082	285,142,500	-	-	41,852,096	(21,237,456)	-	305,757,140

Company	Equity Share Capital	Retained Earnings & Reserves				Advance Share Capital	Total
		Share Premium	Investment Reserve	Revaluation Reserve	Retained Earnings		
Balance at Shrawan 1, 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	-	-	-	-	-	-	-
Issue of Share	184,743,700	-	-	-	-	-	184,743,700.00
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	-	-	-	-	-	-	-
Prior Year's Adjustment	-	-	-	-	-	-	-
Balance at Ashad 31, 2081	285,142,500	-	-	-	348,156	-	285,490,656
Profit for the Year	-	-	-	(19,713,235)	-	-	(19,713,235)
Other Comprehensive Income	-	-	-	16,558,236	-	-	16,558,236
Revaluation gain on land	-	-	-	-	-	-	-
Share Issue Cost	-	-	-	-	(1,866,870)	-	(1,866,870)
Issue of Share	-	-	-	-	-	-	-
Advance to Share Capital	-	-	-	-	-	-	-
Transfer due to disposal of financial assets	-	-	-	-	-	-	-
Issue of Right Share	-	-	-	-	-	-	-
Issue of Bonus Share	-	-	-	-	-	-	-
Balance at Ashadh 32, 2082	285,142,500	-	-	16,558,236	(21,231,949)	-	280,468,787

The accompanying notes (1-25) are integral part of these financial statements.

As per our report of even date

.....
Lal Prasad Sanwa Limbu
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

.....
Dipendra Prasai
Independent Director

.....
Saroj Shrestha
General Manager

.....
Teknath Kadariya
Finance Officer

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

Date:
Place Jhapa, Nepal

Jhapa Energy Limited

Note: 1

Notes to Consolidated financial statements

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

1. General Information of the Company

The consolidated financial statements comprise financial statements of Jhapa Energy Limited (“the Company”) and its subsidiaries (hereinafter referred to as “the Group”) for the year ended 32 Ashadh 2082.

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.

Jhapa Agro Industries Pvt. Ltd is the private company incorporated under Company Act, 2063. The registered address of company is Birtamod 4 Jhapa. The Pan number of company is 609727942.

Jhapa Agro Industries Pvt Ltd is wholly owned subsidiary of Jhapa Energy Limited. The Project is developed on (21-11-9.5) bighas of land. The company has purchased (10-17-18.5) bighas of land under the name of Jhapa Energy Limited and remaining land (10-13-11) bighas under the name of Jhapa Agro Industry, which is wholly owned subsidiary of JEL. Jhapa Agro Industries Pvt ltd has leased out its land to Jhapa Energy Limited against lease rent.

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 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

1. 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 most 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 if 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	Rate
1	ERP Software	5 Years	20%
2	Solar Panel	23 years 3 months	4.3%
3	Civil Structure and Transmission Line	23 years 3 months	4.3%
4	Other Assets	23 years 3 months	4.3%

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

Land

The Group has adopted the revaluation model for the category of assets shown as land in its book. BOOT(Build Own Operate and Transfer) 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. 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. Based on the valuation report dated 26 Ashadh 2082, the land of the company has been revalued to Rs. 4,47,65,000. Similarly, Jhapa Agro Industries has purchased 10-13-11 bighas of land located at Shivasaktashi-04, Jhapa. The Land has been revalued to Rs. 4,47,65,000 as per the valuation report dated 26 Ashadh, 2082.

Particulars	Historical Cost as per cost model	Value as per Revaluation Model	Revaluation Reserve
Jhapa Energy Limited	2,19,89,889	3,85,48,125	1,65,58,236
Jhapa Agro Industries Pvt Ltd	1,94,71,140	4,47,65,000	2,52,93,860

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 Equivalents

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 an entity expects to use them during more than one period.
- The standard does not prescribe the unit measure for recognition and judgement is to be applied in determining what constitutes an item of PPE

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

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 2081.2082

Particulars	Amount	Remarks
Interest Income	4,441	
Total	4,441	

6.6.2 Dividend and Finance Income

2. 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:

3. 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**

4. 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.

5. 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.

7. 6.6.16 Staff Bonus

8. 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

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

10.

11. 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 2082/07/30 and have been recommended for approval by shareholders in the Annual General meeting.

Jhapa Energy Limited

Birtamod Jhapa

Notes to Consolidated financial statements

As on Asadh 32, 2082 (July 16, 2025)

Note 2 : Property, Plant and Equipment

Figures In NPR

Group	Rate of Dep.	Prpoerty, Plant & Equipment at Cost					Closing
		Opening	Addition	Revaluation gain	Transferred From Project WIP	Disposal	
Land		41,461,029	-	41,852,096			83,313,125
Office Furniture And Equipments	25%	1,199,394	138,687				1,338,081
Vehicles	20%	6,330,981	-				6,330,981
Plant & Machinery	15%	156,000	-				156,000
ERP Software	20%	38,420	-				38,420
Solar Panel	4.30%	297,215,171	-				297,215,171
Civil Structure and Transmission line Structure	4.30%	392,307,500	-				392,307,500
Other Assets	4.30%	141,557,655	-				141,557,655
		880,266,150	138,687				922,256,933

Group	Rate of Dep.	Accumulated Depreciation				Closing
		Opening	Addition	Disposal		
Land		-	-	-	-	-
Office Furniture And Equipments	25%	642,976	173,776	-	-	816,752
Vehicles	20%	747,832	1,116,630	-	-	1,864,462
Plant & Machinery	15%	83,070	10,940	-	-	94,010
ERP Software	20%	23,052	7,684	-	-	30,736
Solar Panel	4.30%	5,953,935	12,783,448	-	-	18,737,383
Civil Structure and Transmission line Structure	4.30%	7,858,863	16,873,441	-	-	24,732,304
Other Assets	4.30%	2,836,535	6,088,501	-	-	8,925,036
		18,146,263	37,054,420			55,200,683

Group	Rate of Dep.	Written Down Value	
		32 Ashadh 2082	31 Asadh 2081
Land		83,313,125	41,461,029
Office Furniture And Equipments	25%	521,329	556,418
Vehicles	20%	4,466,519	5,583,149
Plant & Machinery	15%	61,991	72,930
ERP Software	20%	7,684	15,368
Solar Panel	4.30%	278,477,788	291,261,236
Civil Structure and Transmission line Structure	4.30%	367,575,196	384,448,637
Other Assets	4.30%	132,632,619	138,721,120
		867,056,250	862,119,887

Jhapa Energy Limited
Birtamod Jhapa
Notes to Consolidated financial statements
As on Asadh 32, 2082 (July 16, 2025)

...continued

Note 2 : Property, Plant and Equipment

Figures In NPR

Company	Rate of Dep.	Prpoerty, Plant & Equipment at Cost					
		Opening	Addition	Revaluation gain	Transferred From Project WIP	Disposal	Closing
Land		21,989,889	-	16,558,236	-	-	38,548,125
Office Furniture And Equipments	25%	1,199,394	138,687	-	-	-	1,338,081
Vehicles	20%	6,330,981	-	-	-	-	6,330,981
Plant & Machinery	15%	156,000	-	-	-	-	156,000
ERP Software	20%	38,420	-	-	-	-	38,420
Solar Panel	4.30%	297,215,171	-	-	-	-	297,215,171
Civil Structure and Transmission line Structure	4.30%	392,307,500	-	-	-	-	392,307,500
Other Assets	4.30%	141,597,310	-	-	-	-	141,597,310
		860,834,665	138,687				877,531,588

Company	Rate of Dep.	Accumulated Depreciation			
		Opening	Addition	Disposal	Closing
Land		-	-	-	-
Office Furniture And Equipments	25%	642,976	173,776	-	816,752
Vehicles	20%	747,832	1,116,630	-	1,864,462
Plant & Machinery	15%	83,070	10,940	-	94,010
ERP Software	20%	23,052	7,684	-	30,736
Solar Panel	4.30%	5,953,935	12,783,448	-	18,737,383
Civil Structure and Transmission line Structure	4.30%	7,858,863	16,873,441	-	24,732,304
Other Assets	4.30%	2,836,535	6,090,207	-	8,926,742
		18,146,263	37,056,125		55,202,388

Company	Rate of Dep.	Written Down Value	
		32 Ashadh 2082	31 Asadh 2081
Land		38,548,125	21,989,889
Office Furniture And Equipments	25%	521,329	556,418
Vehicles	20%	4,466,519	5,583,149
Plant & Machinery	15%	61,991	72,930
ERP Software	20%	7,684	15,368
Solar Panel	4.30%	278,477,788	291,261,236
Civil Structure and Transmission line Structure	4.30%	367,575,196	384,448,637
Other Assets	4.30%	132,670,568	138,760,775
		822,329,199	842,688,402

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 Consolidated financial statements
As on Asadh 32, 2082 (July 16, 2025)

Note 3 : Intangible Assets

Group	Opening WDV	Amortization	Closing WDC
Goodwill (Life 5 Years)	149,729	37,432	112,297
Total	149,729	37,432	112,297

Goodwill was arrived during the acquisition of its subsidiary has been booked in Group Financial Statement. Management has adopted the policy to amortize the goodwill in 5 years of time period.

Note No. 4

Investment in Subsidiary:

Company	F.Y 2081.82		F.Y 2080.81	
	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 Consolidated financial statements

Note No. 5 Other assets (Current and Non-current):

Particulars	Group		Company	
	F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Current				
LC Margin	-	1,720,000		1,720,000
Prepaid Expenses	2,304,704	2,233,722	2,304,704	2,233,722
Cash Margin & Deposit	-	612,168	-	612,168
Advance Salary	-	172,164	-	172,164
Work Advance	-	27,758	-	27,758
Other Advance	212,250	1,489,250	212,250	1,489,250
LC Advance	-	-	-	-
Total	2,516,954	6,255,062	2,516,954	6,255,062
Non Current				
Prepaid Expenses	-	-	-	-
Cash Margin & Deposit	708,168	730,000	708,168	730,000
Advance to Staff	-	-	-	-
Work Advance	-	-	-	-
Other Advance	-	-	-	-
Total	708,168	730,000	708,168	730,000
Grand Total	3,225,122	6,985,062	3,225,122	6,985,062

Note No. 6: Inventory

Particulars	Group		Company	
	F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
General Spare Items	2,633,710	163,353	2,633,710	163,353
Total	2,633,710	163,353	2,633,710	163,353

Note No. 7: Trade Receivables:

Particulars	Group		Company	
	F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Receivable from Nepal Electricity Authority	12,327,696	18,837,900	12,327,696	18,837,900
Total	12,327,696	18,837,900	12,327,696	18,837,900

Note No. 8: Cash and Cash Equivalents:

Particulars	Group		Company	
	F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Bank Balances	69,406	73,344	64,406	68,344
Cash on Hand				
Total	69,406	73,344	64,406	68,344

Jhapa Energy Limited
Notes to Consolidated financial statements

Figures In NPR

Note No. 9
Equity Share Capital

Group/ Company	F.Y. 2081.82		F.Y 2080.81	
	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	3,801,900	380,190,000
Subscribed and Fully Paid				
Equity Shares of Rs. 100 each fully paid up	2,851,425	285,142,500	2,851,425	285,142,500
	2,851,425	285,142,500	2,851,425	285,142,500

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

Group/ Company	F.Y. 2081.82	F.Y 2080.81
	No. of Shares	No. of Shares
Balance as at the Beginning of the Year	2,851,425	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	2,851,425

C. Details of shareholding more than 1%

Particulars	F.Y. 2081.82		F.Y 2080.81	
	No. of Shares	Share %	No. of Shares	Share %
Eastern Sahara Company Limited	75,000	2.63%	75,000	2.63%
Pabitra Devi Mahatara	55,375	1.94%	55,375	1.94%
Ram chandra aryal	54,589	1.91%	54,589	1.91%
Ram Chandra upreti	52,800	1.85%	52,800	1.85%
Hima Devi Bhandari	51,000	1.79%	51,000	1.79%
Dwiraj Sharma Siwakoti	50,800	1.78%	50,800	1.78%
Narayan Prasad Pokhrel	49,269	1.73%	49,269	1.73%
Suvas Bhattarai	45,913	1.61%	45,913	1.61%
Lal Prasad sanwa Limbu	45,000	1.58%	45,000	1.58%
Nillab Baral	36,593	1.28%	36,593	1.28%
Kuber Mani Nepal	35,275	1.24%	35,275	1.24%
Janda Devi Nepal Energy	34,000	1.19%	34,000	1.19%

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 Consolidated financial statements

Figures In NPR

Note No. 10: Other Equity

Group	Share Premium	General Reserve	Revaluation Reserve	Retained Earnings	Total
Balance at Shrawan 1, 2080	-	-	-	(1,132,911)	(1,132,911)
Profit for The Year	-	-	-	1,353,710	1,353,710
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, 2081	-	-	-	220,799	220,799
Profit for The Year	-	-	-	(19,591,384)	(19,591,384)
Other Comprehensive Income	-	-	-	-	-
Revaluation gain on land	-	-	41,852,096	-	41,852,096
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	-	-	-	(1,866,870)	(1,866,870.02)
Prior Year's Adjustment	-	-	-	-	-
Balance at Ashadh 32, 2082	-	-	41,852,096	(21,237,456)	20,614,640

Company	Share Premium	General Reserve	Revaluation Reserve	Retained Earnings	Total
Balance at Shrawan 1, 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	-	-	-	-	-
Issue of Bonus Share	-	-	-	-	-
Dividends to Shareholders	-	-	-	-	-
Prior Year's Adjustment	-	-	-	-	-
Balance at Ashadh 31, 2081	-	-	-	348,156	348,156
Profit for The Year	-	-	-	(19,713,235)	(19,713,235)
Other Comprehensive Income	-	-	16,558,236	-	16,558,236
Revaluation gain on land	-	-	-	-	-
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	-	-	-	(1,866,870)	(1,866,870)
Prior Year's Adjustment	-	-	-	-	-
Balance at Ashadh 32, 2082	-	-	16,558,236	(21,231,949)	(4,673,713)

Jhapa Energy Limited
Notes to Consolidated financial statements

Note No. 11				
Borrowings:				
Particulars	Group		Company	
	F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Measured At Amortized Cost				
Non-Current				
Term Loan from Machhapuchhre Bank Ltd	307,348,481	316,950,973	307,348,481	316,950,973
Term Loan from Himalayan Bank Ltd	251,432,584	259,760,188	251,432,584	259,760,188
Less: Current Term Loan	(106,012,500)	(41,096,571)	(106,012,500)	(41,096,571)
Total	452,768,565	535,614,590	452,768,565	535,614,590
Current				
Term Loan	106,012,500	41,096,571	106,012,500	41,096,571
Working Capital Loan	14,648,933	5,300,000	14,648,933	5,300,000
Total	120,661,433	46,396,571	120,661,433	46,396,571
Grand Total	573,429,998	582,011,161	573,429,998	582,011,161

Note No. 12				
Other Financial Liabilities:				
Particulars	Group		Company	
	F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Non-Current				
Other Payable			-	-
Jhapa Agro Industries Pvt Ltd	-	-	474,131	337,309
Total	-	-	474,131	337,309
Current				
Lease Rent Payable	3,625	16,425	3,625	16,425
Employee Expenses Payable	501,425	329,176	501,425	329,176
Wages Payable	144,738	129,690	144,738	129,690
Consultancy Fee Payable	42,500	-	42,500	-
National Business Initiative	30,000	-	30,000	-
Other Payable	672,124	143,565	672,124	107,229
R.R Construction & Multipurpose Pvt. Ltd	3,671,536	3,671,536	3,671,536	3,671,536
House Rent Payable	151,495	20,000	151,495	20,000
Total	5,217,443	4,310,392	5,217,443	4,274,056
Grand Total	5,217,443	4,310,392	5,691,574	4,611,365

Jhapa Energy Limited
Notes to Consolidated financial statements

Note No. 13

Provisions:

Particulars	Group		Company	
	F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Non-Current				
Provision for Audit Fee				
Provision for Employess Bonus				
Total	-	-	-	-
Current				
Provision for Tax Liability	11,859	3,557	-	6,613
Provision for Audit Fee	71,500	71,500	56,500	56,500
Provision for Employee Bonus	-	42,718	-	42,718
Total	83,359	117,775	56,500	105,831
Grand Total	83,359	117,775	56,500	105,831

Note No. 14

Other Liabilities:

Particulars	Group		Company	
	F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Non Current				
Dividend Payable			-	-
Bonus to Employee			-	-
Total	-	-	-	-
Current				
House Rent Tax payable	26,400	26,400	24,000	24,000
TDS Payable	565,399	577,463	565,199	577,263
Total	591,799	603,863	589,199	601,263
Grand Total	591,799	603,863	589,199	601,263

Note No. 15

Trade Payables:

Particulars	Group		Company	
	F.Y. 2081.82	F.Y. 2080.81	F.Y. 2081.82	F.Y. 2080.81
Non-Current				
Sundry Creditors			-	-
Total	-	-	-	-
Current				
U Solar Clean Energy Solution Pvt Ltd	-	15,829,541	-	15,829,541
Ibase Technologies	-	93,245	-	93,245
Kanchan Traders	102,799	-	102,798	-
Commando Security Service Pvt Ltd.	144,504	-	144,504	-
Hotel Holiday Home Pvt Ltd.	69,564	-	69,564	-
S.K Patel & Associates	27,875	-	27,875	-
Total	344,742	15,922,786	344,741	15,922,786
Grand Total	344,742	15,922,786	344,741	15,922,786

Jhapa Energy Limited
Notes to Consolidated financial statements

Figures In NPR

Note No. 16

Revenue:

Particulars	Group		Company	
	F.Y 2081.82	F.Y. 2080.81	F.Y 2081.82	F.Y. 2080.81
Electricity Sale to NEA	91,059,475	52,884,777	91,059,475	52,884,777
Total	91,059,475	52,884,777	91,059,475	52,884,777

Note No. 17

Generation Expenses

Particulars	Group		Company	
	F.Y 2081.82	F.Y. 2080.81	F.Y 2081.82	F.Y. 2080.81
Control Panel Rental Expenses	155,342	-	155,342	-
Electricity Expenses	338,580	171,396	338,580	171,396
Fuel Expenses	308,524	71,339	308,524	71,339
Insurance Expenses	2,865,234	568,026	2,865,234	568,026
Lease Rent Expenses	50,820	11,947	450,820	47,292
Repair & Maintenance Expenses	108,061	-	108,061	-
Salaries & Wages	4,468,882	1,352,739	4,468,882	1,352,739
Security Guard Expenses	585,792	244,080	585,792	244,080
Short Supply	3,290,908	-	3,290,908	-
Site Equipment & Gardening Expenses	155,173	88,772	155,173	88,772
Lunch Expenses	118,500	-	118,500	-
Total	12,445,816	2,508,299	12,845,816	2,543,644

Note No. 18

Other Income:

Particulars	Group		Company	
	F.Y 2081.82	F.Y. 2080.81	F.Y 2081.82	F.Y. 2080.81
Miscellaneous Income	-	-	-	-
Total	-	-	-	-

Note No. 19

Administrative & Other Operating Expenses

Particulars	Group		Company	
	F.Y 2081.82	F.Y. 2080.81	F.Y 2081.82	F.Y. 2080.81
Advertising and Publication Expenses	64,911	-	64,911	-
Audit Expenses	71,500	71,500	56,500	56,500
Agm Expenses	272,465	8,300	272,465	8,300
Electricity Expenses	96,490	15,336	96,490	15,336
Employee Bonus Expenses	-	33,490	-	33,490
Fuel Expenses	-	15,000	-	15,000
Guest Entertainment Expenses	353,896	94,546	353,896	94,546
Meeting Allowance Expenses	52,000	45,000	52,000	45,000
Office Expenses	395,674	65,241	347,224	65,241
Petty Cash Expense	-	11,805	-	11,805
Printing and Stationery Expenses	25,993	32,430	24,493	32,430
Registration and Renewal Expenses	296,068	162,475	195,120	144,250
Rent Expenses	1,069,356	147,102	1,045,356	123,102
Repair & Maintenance	107,481	22,317	107,481	22,317
Salaries & Other Allowance Expenses	4,110,157	1,832,607	4,110,157	1,832,607
Cleaning Expenses	62,550	0	62,550	0
Internet & Communication Expenses	12,000	1	12,000	1
Consultancy Fee	650,000	-	650,000	-
Total	7,640,541	2,557,150	7,450,643	2,499,924

Jhapa Energy Limited
Notes to Consolidated financial statements

Figures In NPR

Note No. 20

Finance Income:

Particulars	Group		Company	
	F.Y 2081.82	F.Y. 2080.81	F.Y 2081.82	F.Y. 2080.81
Interest Income	4,441	66,131	4,441	66,131
Total	4,441	66,131	4,441	66,131

Note No. 21

Finance Costs:

Particulars	Group		Company	
	F.Y 2081.82	F.Y. 2080.81	F.Y 2081.82	F.Y. 2080.81
Interest Expenses Term Loan	51,566,869	28,992,040	51,566,869	28,992,040
Interest Expenses Short Term Loan	697,854	-	697,854	-
Annual Processing Charges & Bank Charges	1,159,843	39,750	1,159,843	39,750
Total	53,424,566	29,031,790	53,424,566	29,031,790

Note No. 22

Equity instruments through other comprehensive income:

Particulars	Group		Company	
	F.Y 2081.82	F.Y. 2080.81	F.Y 2081.82	F.Y. 2080.81
Gain/(Loss) on Investment on Associates	-	-	-	-
Gain/(Loss) on Other Equity Investment through OCI	-	-	-	-
Total	-	-	-	-

Note No. 23

Earnings Per Share:

Particulars	Group		Company	
	F.Y 2081.82	F.Y. 2080.81	F.Y 2081.82	F.Y. 2080.81
Total Comprehensive Income	(19,591,384)	1,353,710	(19,713,235)	1,417,466
Weighted average number of equity shares outstanding	2,851,425	2,851,425	2,851,425	2,851,425
Earnings Per Share (Rs.) - Basic (Face value of Rs. 100 per share)	(6.87)	0.47	(6.91)	0.50
Add: Weighted average number of potential equity shares				
Weighted average number of Equity shares (including dilutive shares) outstanding	3,801,900	3,801,900	3,801,900	3,801,900
Earnings Per Share (Rs.) - Diluted (Face value of Rs. 100 per share)	(5.15)	0.36	(5.19)	0.37

(SEBON has approved the Initial Public Offering for 950475 kittas of general share on Ashadh 31, 2082 , 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. 24

Income Tax Liability

Company	Total As per Tax Base	Total As Per Financial Statement	Difference
Inclusions:			
Income	91,059,475	91,059,475	-
Misc Income	4,441	4,441	-
Deduction:			
Generation Expenses	12,845,816	12,845,816	-
Finance Cost	53,424,566	53,424,566	-
Depreciation	37,056,125	37,056,125	-
Repair & Maintenance	-	-	-
Administrative & Other Operating Expenses	7,450,643	7,450,643	-
Total Expenses	110,777,150	110,777,150	-
Taxable Profit	(19,717,675)	(19,717,675)	-
Tax Rate			
Total Income Liability	-	-	-
Less: Advance Tax	-	-	-
Net Income Tax Payable	(19,717,675)	(19,717,675)	-

A. Tax Expenses Recognised in Statement of Profit and Loss

Company	F.Y 2081.82	F.Y. 2080.81
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	F.Y 2081.82	F.Y. 2080.81
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.

Jhapa Energy Limited
Notes to Consolidated financial statements

Figures In NPR

Note No. 25

Related Party Disclosures

(a) Those Charged With Governance

Those charged with governance of the Jhapa Energy Limited include members of Board of Directors namely:

Name	Designation
Lal Prasad Sanswa Limbu	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
Dipendra Prasai	Independent Director

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

Particulars	Current year
Meeting Allowances	40,000

(b) Transactions with key management personnel

Key Management personnel includes:

SN	Particulars	Position	F.Y 2081.82	F.Y. 2080.81
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	F.Y 2081.82		F.Y. 2080.81		Remarks
		Transaction	Balance	Transaction	Balance	
Jhapa Agro Industries Pvt. Ltd	Lease Rent Payment	400,000	474,131	75,000	337,309	

धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम २६ को उपनियम (२)

सँग सम्बन्धित अनुसूची १५ बमोजिमको वार्षिक विवरण (आ.व. २०८१/०८२)

१. सञ्चालक समितिको प्रतिवेदन : सम्बन्धित शीर्षक अन्तर्गत राखिएको ।

२. लेखापरीक्षणको प्रतिवेदन : सम्बन्धित शीर्षक अन्तर्गत राखिएको ।

३. लेखापरीक्षण भएको वित्तीय विवरण : सम्बन्धित शीर्षक अन्तर्गत राखिएको ।

४. कानुनी कारवाही सम्बन्धी विवरण :

(क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाका विरुद्ध कुनै मुद्दा दायर भएको भए,

➤ त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाका विरुद्ध कुनै मुद्दा दायर भएको छैन ।

(ख) संगठित संस्थाका संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए,

➤ यस कम्पनीको जानकारीमा नभएको ।

(ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए,

➤ यस कम्पनीको जानकारीमा नभएको ।

५. संगठित संस्थाको शेयर कारोवार तथा प्रगतिको विश्लेषण :

(क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोवार सम्बन्धमा व्यवस्थापनको धारणा :

➤ नेपाल स्टक एक्सचेन्ज तथा धितोपत्र बोर्डको सुपरिवेक्षण व्यवस्थाको अधिनमा रही कारोवार गरेको ।

(ख) आ.व. २०८१/०८२ मा संगठित संस्थाको अधिकतम, न्यूनतम र अन्तिम मुल्यका साथै कुल कारोवार शेयर संख्या र कारोवार दिन:

➤ २०८२ मंसिर ३० गते देखी कारोवार शुरु भएकाले आ.व. २०८१/०८२ मा उक्त विवरण नभएको ।

६. समस्या तथा चुनौती

(क) आन्तरिक समस्या तथा चुनौती

- यन्त्र उपकरणहरूमा उत्पन्न हुने प्राविधिक तथा यान्त्रीक गडबडी ।
- पाटपुर्जा आन्तरिक रूपमा उपलब्ध नभएकाले विदेशबाट ल्याउन लागत तथा समय लाग्ने ।
- दक्ष जनशक्ति व्यवस्थापनमा चुनौती ।

(ख) बाह्य समस्या तथा चुनौती

- जलवायु परिवर्तन तथा प्रदुषणले गर्दा सौर्य उर्जा उत्पादनमा हुने ह्रास ।
- जलविद्युत विकासमा सरकारबाट घोषणा भएको सुविधा तथा सहूलियत कार्यान्वयनमा ढिलासुस्ती ।
- वैदेशिक विनिमयदरमा हुने परिवर्तन ।
- ऐन, कानून तथा सरकारी नीति नियममा हुने परिवर्तन ।
- जलविद्युतको लागि आवश्यक मेसिनरी उपकरण तथा स्पेयर पार्टहरूको लागि स्वदेशी आपूर्तिकर्ता तथा बिक्रेताहरूको अभाव ।
- ट्रान्समिसन लाईनमा उत्पन्न हुने प्राविधिक समस्याहरू ।
- बाढी, पहिरो, खडेरी, भुकम्प, चट्याङ जस्ता प्राकृतिक विपत्तिबाट हुन सक्ने जोखिम ।

(ग) रणनीति

- दक्ष जनशक्तिको उपयुक्त व्यवस्थापन गर्ने ।
- लगानीकर्ताहरूको प्रतिफल सुनिश्चित गराउन भविष्यमा आईपर्ने चुनौतीहरूको पहिचान ।
- विश्लेषण र मुल्यांकन गरी अवसरको रूपमा परिणत गर्ने, गराउने ।
- लगानीमैत्री वातावरणका लागि सरकारसँग आवश्यक समन्वय ।
- स्पेयर पार्टसहरूको आवश्यक मौज्जात व्यवस्थापन ।

७. संस्थागत सुशासन

- संगठित संस्थाले बहन गर्नुपरेको समस्या तथा चुनौति बजारमा रहेका अन्य सरह नै रहेका छन संस्थामा आई पर्ने संस्थाको आन्तरिक र बाह्य समस्या तथा चुनौतिहरूलाई समय समयमा बस्ने सञ्चालक समितिको बैठकले समिक्षा गरी सो निराकरणको लागी आवश्यक कार्यान्वयन गर्ने गरेको छ ।
- संस्थागत सुशासन अभिवृद्धिका लागि सञ्चालक समितिले कर्मचारी सेवा विनियमावली, आर्थिक प्रशासन सम्बन्धी विनियमावली, जोखिम व्यवस्थापन विनियमावली, सञ्चालक निर्वाचन सम्बन्धी विनियमावली लगायत समय समयमा कम्पनी व्यवस्थापनबाट आवश्यक निर्देशनहरू जारी गरी त्यसको कार्यान्वयन गरिएको छ ।

- प्रचलित आन्तरिक नियन्त्रण प्रणाली व्यवस्थित गर्न लेखापरीक्षण समिति, मानव संसाधन समिति, जोखिम व्यवस्थापन समिति, सम्पत्ति तथा दायित्व समिति गठन गरिएको छ ।

सम्पत्ति दायित्व तथा जोखिम व्यवस्थापन समिति

सुवास भट्टराई	संयोजक
पवित्रा देवी महतरा	सदस्य
नारायण प्र प्रोखरेल	सदस्य
कमल प्र पनेरु	सदस्य

आन्तरिक लेखा परिक्षण समिति

रामचन्द्र उप्रती	संयोजक
भिम बहादुर लिवाङ्ग	सदस्य
आन्तरिक लेखा परीक्षकको प्रतिनिधि	सदस्य

मानव संसाधन समिति

दिपेन्द्र प्रसाई	संयोजक
नरहरी फ्यूँल	सदस्य
द्विराज शर्मा शिवाकोटी	सदस्य

शेयर सूचीकरण गरिएको पत्र

नेपाल छिटोपत्र बोर्डबाट प्रत्यक्षीकरण प्राप्त



नेपाल स्टक एक्सचेञ्ज लिमिटेड
(नेपाल सरकारको स्वामित्व भएको)
Nepal Stock Exchange Limited
(An Undertaking of Government of Nepal)

पत्र संख्या : IPO/०८२/८३
चलानी नं. : ४८५

मिति : २०८२/०७/२८

श्री भापा इनर्जी लिमिटेड (JHAPA)
वित्तोमोड, भापा।

विषय : शेयर सूचीकरण गरिएको बारे।

त्यस कम्पनीको प्रति शेयर अंकित तथा चुक्ता मूल्य रु.१००/- दरको क्रम संख्या नं. १ देखि ३८,०१,९०० सम्मको कुल ३८,०१,९०० कित्ता साधारण शेयर छिटोपत्र सूचीकरण विनियमावली, २०७५ अनुसार संलग्न सम्झौता बमोजिमका शर्तहरू पालना गर्नुपर्ने गरी मिति २०८२/०७/२६ को निर्णयानुसार सूचीकरण गरिएको व्यहोरा जानकारी गराउँदछु।

शर्तहरू

- (१) छिटोपत्र सम्बन्धी ऐन, २०६३ अन्तर्गतका नियम तथा विनियममा उल्लेख गरिएका शर्तहरू।
- (२) छिटोपत्र सूचीकरण सम्झौता पत्रमा उल्लेखित शर्तहरू।

बोधार्थ :

- श्री नेपाल छिटोपत्र बोर्ड, खुमलटार, ललितपुर।
- श्री विद्युत नियमन आयोग, सानोगौचरण, काठमाडौं।
- श्री सिडिएस एण्ड क्लियरिङ लिमिटेड, पुतलीसडक, काठमाडौं।
- श्री हिमालयन क्यापिटल लिमिटेड, कमलादी, काठमाडौं।
- श्रीमान् प्रमुख कार्यकारी अधिकृतज्यूको सचिवालय, नेप्से।
- श्री वित्त व्यवस्थापन शाखा, नेप्से।


सुरेश जोशी
सहायक प्रबन्धक
सूचीकरण शाखा

पो. ब. नं. १५५०, सुएनआई शान्तिमार्ग, भद्रकाली, काठमाडौं, नेपाल
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यस लि. को सचिवालयको नाम : नेपाल छिटोपत्र विनियमय बजार लि.

Notes

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