

विषय सूची

| विषय | पेज |
|--|-----|
| वार्षिक साधारण सभा बारेको सूचना र जानकारी | २ |
| वार्षिक साधारण सभाका लागि प्रतिनिधि पत्र र प्रवेश पत्रको ढाँचा | ४ |
| कार्यकारी सारांश | ५ |
| १. अध्यक्षको प्रतिवेदन | ७ |
| २. कम्पनी ऐन, २०६३ को दफा १०९ उपदफा (४) बमोजिम सञ्चालक समितिको आर्थिक वर्ष ०८०/८१ को प्रतिवेदन | ९ |
| ३. नेपाल धितोपत्र बोर्डको धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को अनुसूची १५ बमोजिम वार्षिक प्रतिवेदनमा समावेश गर्नु पर्ने विवरण | १५ |
| ४. लेखापरीक्षण | १७ |
| ४.१ लेखापरीक्षकको प्रतिवेदन | |
| ४.२ वासलत | २० |
| ४.३ नाफा नोक्सान हिसाव खाता | २१ |
| ४.४ नगद प्रवाह विवरण | २२ |
| ४.५ इक्विटीमा भएको परिवर्तन | २३ |
| ४.६ लेखा सम्बन्धी टिप्पणीहरू | २४ |
| ५. संस्थापक शेयर धनीहरूको विवरण | ४५ |
| ६. अनुसूचीहरू | ४६ |
| ६.१ कम्पनीको परिचय | ४६ |
| ६.२ कम्पनीको उद्देश्य तथा कार्यक्षेत्र | ४७ |
| ६.३ संगठनात्मक संरचना | ४९ |
| ६.४ कार्यरत कर्मचारीहरूको विवरण | ४९ |
| ६.५ आयोजनाहरूको विवरण | ५० |



बाराही हाइड्रोपावर पब्लिक लिमिटेड

बबरमहल - ११, काठमाडौं । फोन नं. ०१४३७०७७८

Email : barahi.hydro@gmail.com, bhpl.acc@gmail.com

बाराही हाइड्रोपावर पब्लिक लिमिटेडको नवौं वार्षिक साधारण सभा सम्बन्धि सूचना

प्रथम पटक प्रकाशित मिति २०८१/०५/२४, दोश्रो पटक प्रकाशित मिति २०८१/०६/०४

बाराही हाइड्रोपावर पब्लिक लिमिटेड

बबरमहल - ११, काठमाडौं

यस कम्पनीको मिति २०८१/०५/२३ गते आइतबार दिनको ३:३० बजे बसेको सञ्चालक समितिको बैठकको निर्णयअनुसार कम्पनीको नवौं वार्षिक साधारण सभा निम्नलिखित मिति, स्थान र समयमा देहायका प्रस्ताव उपर छलफल गर्ने हुँदा सम्पूर्ण शेयरधनीहरूको जानकारीको लागि यो सूचना प्रकाशन गरिएको छ ।

साधारण सभा बस्ने मिति, समय र स्थान :

मिति : २०८१/०६/१८ गते शुक्रबार (तदनुसार ४ अक्टुबर २०२४)

समय : बिहान ८:०० बजे ।

स्थान : गौरव इभेन्ट्स, गौतम प्लाजा, स्युचाटार-सालिक चोक, कलङ्की, काठमाडौं नेपाल ।

छलफलका बिषयहरू:-

(क) सामान्य प्रस्ताव :

- नवौं वार्षिक साधारण सभाका लागि सञ्चालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन छलफल गरी पारित गर्ने ।
- लेखापरिक्षकको प्रतिवेदन सहितको २०८१ अषाढ मसान्त सम्मको वासलात र सोहि मितिमा समाप्त आ.व. २०८०/०८१ को नाफा-नोक्सान हिसाब तथा नगद प्रवाह विवरण र सम्बन्धित अनुसूचीहरू छलफल गरि पारित गर्ने ।
- आ.व. २०८१/०८२ को लागि लेखापरिक्षकको नियुक्ति गर्ने र निजको पारिश्रमिक तय गर्ने ।

(ख) विशेष प्रस्ताव :

- हकप्रद सम्बन्धमा र हकप्रद जारी गर्ने क्रममा आईपर्ने कार्य गर्न सञ्चालक समितिलाई अख्तियारी दिने ।

(ग) विविध :

वार्षिक साधारण सभा सम्बन्धी जानकारी :

- नवौं वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८१/०६/१० गते एक दिन यस कम्पनीको शेयरधनी दर्ता किताब बन्द रहनेछ। मिति २०८१/०६/९ गते सम्म नेपाल स्टक एक्सचेञ्ज लिमिटेडमा कारोबार भई प्रचलित कानुन बमोजिम यस कम्पनीको शेयर रजिष्ट्रार मुक्तिनाथ क्यापिटल लिमिटेड, नारायणचौर, नक्साल, काठमाडौंमा प्राप्त विवरणको आधारमा कायम शेयरधनीहरूले मात्र वार्षिक साधारण सभामा भाग लिन सक्ने छन्।
- साधारण सभामा भाग लिन इच्छुक महानुभावहरूले सभा हुने दिन सक्कल शेयरधनी प्रमाणपत्र वा हितग्राही खाता (Demat Account) को विवरण सहित आफ्नो परिचय खुल्ने प्रमाणपत्र सोको प्रतिलिपि अनिवार्य रूपमा साथमा लिई आउनुहुन अनुरोध छ।
- शेयरधनी महानुभावहरूको उपस्थिति पुस्तिकामा दस्तखत गर्न शेयरधनी उपस्थिति पुस्तिका विहान ७:०० बजेदेखि खुल्ला रहनेछ।
- वार्षिक साधारण सभामा सहभागी हुनका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानुनले तोकेको ढाँचामा प्रतिनिधि पत्र (प्रोक्सी फारम) सभा शुरु हुनुभन्दा न्यूनतम ४८ घण्टा अगावै कार्यालय समय भित्र यस कम्पनीको केन्द्रिय कार्यालय राधाकृष्ण मार्ग, बबरमहल, काठमाडौंमा दर्ता गराई सक्नु पर्नेछ। शेयरधनी महानुभावहरूले एकभन्दा बढि व्यक्तिलाई आफ्नो शेयर विभाजन गरि वा अन्य कुनै किसिमबाट छुट्टयाई प्रोक्सी दिन पाउनु हुने छैन, दिएमा प्राक्सी बदर हुनेछ। इमेल, स्क्यान, फोटो वा अन्य विद्युतिय माध्यमबाट पठाएको प्रतिनिधिपत्र (प्रोक्सी) लाई पनि मान्यता दिइनेछ।
- प्रोक्सी नियुक्त गरिसक्नु भएका शेयरधनी महानुभावहरूले आफै सभामा उपस्थित भई हाजिरी पुस्तिकामा दस्तखत गर्नु भएमा दिईसकेको प्रोक्सी स्वतः बदर हुनेछ।
- नाबालक वा फरक किसिमले सक्षम शेयरधनीहरूको तर्फबाट यस कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि (प्रोक्सी) नियुक्त गर्न सक्नु हुनेछ।
- एक भन्दा बढि व्यक्तिहरूको संयुक्त नाममा शेयर दर्ता रहेको अवस्थामा सर्वसम्मतबाट प्रतिनिधि चयन गरिएको एक जनाले मात्र वा लगत किताबमा पहिलो नाम उल्लेख भएको व्यक्तिले सभामा भाग लिन सक्ने छन्।
- छलफलका विषयहरू मध्ये विविध शिर्षक अन्तर्गत कुनै प्रस्ताव भएमा, छलफल गर्न इच्छुक शेयरधनी महानुभावहरूले साधारण सभा हुनु भन्दा ७ (सात) दिन अगावै छलफलको विषयको जानकारी कम्पनी सचिव मार्फत् सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा दिनुपर्नेछ।
- साधारण सभा सम्बन्धि कुनै जानकारी आवश्यक भएमा यस कम्पनीको केन्द्रिय कार्यालय राधाकृष्ण मार्ग, बबरमहल, काठमाडौंमा कार्यालय समयभित्र सम्पर्क गर्नुहुन वा कम्पनीको वेबसाइट www.barhihydropower.com.np को PoPup Notices र E-Filling मा हेर्न सक्नु हुनेछ।

सञ्चालक समितिका आज्ञाले
कम्पनी सचिव



साधारण सभाका लागि प्रतिनिधि पत्र र प्रवेश पत्र

बाराही हाइड्रोपावर पब्लिक लिमिटेड

बबरमहल, काठमाडौं

श्री सञ्चालक समिति
बाराही हाइड्रोपावर पब्लिक लि.
बबरमहल, काठमाडौं ।

विषय : साधारण सभाका लागि प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.पा. वडा नं.....बस्ने म/हामी
.....ले त्यस कम्पनीको शेयरवालाको हैसियतले २०८१ साल आश्विन १८ गते
शुक्रबारका दिन हुने साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग
लिनका लागि श्री लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरि पठाएको छु/छौं ।

मनोनित प्रतिनिधिको

दस्तखत :

नाम :

ना.प्र.नं.:

ठेगाना:

निवेदक

दस्तखत:

नाम:

शेयरधनी परिचयपत्र नं. :

डिम्याट खाता नं. :

शेयरको प्रकार: संस्थापक / सर्वसाधारण

शेयर संख्या /

शेयरधनी परिचयपत्र नं. :

शेयर डिम्याट नं. :

मिति :

(द्रष्टव्य : यो निवेदन साधारण सभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नु पर्नेछ ।)



बाराही हाइड्रोपावर पब्लिक लिमिटेड

बबरमहल, काठमाडौं

प्रवेश-पत्र

प्रतिनिधिको नाम :

शेयरधनी परिचय नं./डिम्याट नं. :

कुल शेयर संख्या :

प्रतिनिधि को दस्तखत :

.....
कम्पनी सचिव

(पुनश्च: सभाकक्षमा प्रवेश गर्न यो प्रवेश पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ ।)

कार्यकारी सारांशः

- १) कम्पनी ऐन, २०६३ बमोजिम मिति २०६३ साल बैशाख १७ गते नेपाल सरकार, कम्पनी रजिष्ट्रारको कार्यालयमा प्राइभेट लिमिटेड कम्पनीको रूपमा दर्ता भई मिति २०७१।१२।०३ मा प्राइभेट लिमिटेड कम्पनीबाट पब्लिक लिमिटेड कम्पनीमा परिणत भई कारोबार सञ्चालन गरी रहेको छ।
- २) कम्पनी र नेपाल विद्युत् प्राधिकरण बीच मिति २०६६।०७।१८ (नोभेम्बर ४, २००९) मा कनेक्सन एग्रीमेन्ट, मिति २०६६।१२।१६ मा विद्युत् खरिद बिक्री सम्झौता (PPA) सम्पन्न भएको हो। विद्युत् उत्पादन शुरू गर्ने मिति (RCOD) २०६९।०४।१६ (जुलाई ३१, २०१२) रहेकोमा भुक्त एवम् आर्थिक नाकाबन्दी लगायतका कारणले करिब एक वर्ष थप भएको थियो। ठेउले खोला जलविद्युत् आयोजनाबाट वार्षिक ८२,१७,६३७ किलोवाट घण्टा (वर्षायामका आठ महिना ६८,८८,३५४ किलोवाट घण्टा र सुख्खायामका चार महिनाका लागि १३,२९,२८३ किलोवाट घण्टा) खरिद बिक्री गर्ने गरी विद्युत् खरिद बिक्री सम्झौता (PPA) मा निर्धारण गरिएको छ। मिति २०७१।०१।१७ गते आयोजनाको प्रारम्भिक वातावरणय परिक्षण (IEE) प्रतिवेदनको स्वीकृति प्राप्त भएको हो।
- ३) ठेउलेखोला जलविद्युत् आयोजना (१.५ मे.वा.) बाट विद्युत् उत्पादन तथा बिक्री गर्ने उद्देश्यले यस कम्पनीले मिति २०७१।०२।०९ मा कम्पनी ऐनको दफा ३ (ख) अनुसारको वर्ग र दफा ७ बमोजिमको स्तरमा रहने गरी उद्योग दर्ता प्रमाण पत्र (दर्ता नं २३७०।३३०।२०७०।०७१) प्राप्त गरेको हो। कम्पनीले ठेउलेखोला जलविद्युत् आयोजना (१.५ मे.वा.) को विद्युत् उत्पादनको अनुमतिपत्र नेपाल सरकार उर्जा मन्त्रालय, विद्युत् विकास बिभागबाट मिति २०७२।०५।०७ गतेका दिन प्राप्त गरेको हो। अनुमतिपत्र मिति २१।०७।३।२७ गतेसम्म बहाल रहेको छ। आगामी २७ वर्षसम्म कम्पनीले आयोजना सञ्चालन गर्ने अनुमति पाउनेछ। कम्पनी र बैंक तथा वित्तिय संस्थाबीच ठेउले खोला जलविद्युत् आयोजना निर्माणका लागि मिति २०७१।०८।०५ वित्तिय व्यवस्थापन संझौता भएको हो। सहवित्तियकरणको नेतृत्व कुमारी बैंक लिमिटेडले गरिरहेको छ। आयोजनाको लागि ऋण तिर्ने अवधि आ.व. २०९६।०९।७ सम्म रहेको छ।
- ४) ठेउले खोला जलविद्युत् आयोजनाको निर्माण कार्य मिति २०७४ मंसिरमा सम्पन्न गरी आन्तरिक परिक्षणका कार्यहरू २०७४ चैत्र मसान्तमा सम्पन्न गरिएको थियो। नेपाल विद्युत् प्राधिकरणका प्राविधिक प्रतिनिधीहरूको उपस्थितीमा २०७५।०३।०१ मा व्यापारिक उत्पादनको लागि परिक्षण प्रशारण गरी २०७५ आषाढ २४ गतेबाट ब्यापारिक उत्पादन स्वीकृति प्राप्त भएको र सोही मिति देखि नियमित रूपमा नेपाल विद्युत् प्राधिकरणलाई विद्युत् बिक्री गरीरहेको छ।
- ५) कम्पनीको केन्द्रीय कार्यालय, बबरमहल काठमाडौंमा र ठेउले खोला जलविद्युत् आयोजना (१.५ मे.वा.) वाग्लुङ जिल्ला स्थित सर्क'वा, कुस्मीसेरा र बिनामारे गा.वि.स. (हाल जैमिनि न.पा.) मा रहेको छ। यस कम्पनीमा १६९ जना संस्थापक शेयरधनीहरू रहेका छन्। केन्द्रीय कार्यालय र साईट कार्यालय समेतको नियमित सञ्चालन तथा रेखदेखका लागि १५ जना कर्मचारीहरू कार्यरत छन्।

६) विद्युत् खरीद बिक्रीको आधार मुल्य वर्षायामका आठ महिनाका लागि प्रति किलोवाट घण्टारु.४।०० (चार रूपैया मात्र) र सुख्खायाम (पौष, माघ, फाल्गुण र चैत्र) का लागि प्रति किलोवाट घण्टा रु.७।०० (सात रूपैया मात्र) तोकिएको छ। आधार मुल्यमा वार्षिक ३% का दरले नवौं पटकसम्म बृद्धि (Simple Increment) रहेको छ। व्यापारीक उत्पादन शुरु भएको आर्थिक बर्ष २०७४।०७५ लाई आधार बर्ष मानी विद्युत् खरीद बिक्री तीस वर्षसम्मका लागि कायाम रहनेछ। आधार दरमा भएको मुल्य बृद्धि अनुसार आ.व. २०८१।०८२ को खरीद बिक्री दर वर्षायाममा रू४।८४ र सुख्खायाममा रू. ८।४७ प्रति किलोवाट घण्टा रहेको छ। मुल्य बृद्धि अनुसार नवौं वर्षको विद्युत् खरीद दर वर्षायाममा रू ५।०८ र सुख्खायाममा रू. ८।८९ प्रति किलोवाट घण्टा रहेको छ।

बाराही हाइड्रोपावर पब्लिक लिमिटेड

(नवौं वार्षिक साधारण सभामा प्रस्तुत अध्यक्षको मन्तव्य)

सञ्चालक समितिका अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू

यस बाराही हाइड्रोपावर पब्लिक लि.को आठौं वार्षिक साधारण सभामा उपस्थित हुनुभएका सम्पूर्ण शेयरधनी तथा आमन्त्रित महानुभावहरूमा सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन गर्दछु। यस सभामा उपस्थित भएर कम्पनीको वार्षिक प्रतिवेदन पेश गर्न पाउँदा मलाई खुशी लागेको छ।

यस बाराही हाइड्रोपावर पब्लिक लिमिटेडद्वारा प्रवर्धित ठेउले खोला जलविद्युत् आयोजनाको निर्माण सम्पन्न गरी २०७४ आषाढ २४ गतेबाट व्यापारिक उत्पादन सुरु भई नियमित रूपमा नेपाल विद्युत् प्राधिकरणलाई विद्युत् बिक्री गरीरहेको छ। सातौं वार्षिक साधारण सभाले म, रामेश्वर पराजुली, श्री विदुर अधिकारी, श्री यशोदाकुमारी भट्ट जोशी र श्री शिवसागर शर्मालाई कम्पनीको सञ्चालक समितिमा निर्वाचित गरेको थियो। यस कम्पनीमा स्वतन्त्र सञ्चालकमा श्री ज्योति दाहाललाई मनोनित गरेको थियो। श्री मेरो अध्यक्षतामा गठित सञ्चालक समितिले दुई वर्षको कार्यकाल सफलतापूर्वक सम्पन्न गरेको छ।

शेयरको प्रारम्भिक निष्काशन गरी नेपाल धितोपत्र बोर्डमा मिति २०७९/०६/२३ मा सुचीकृत यस कम्पनीले साना तथा मध्यम जलविद्युत् आयोजनाहरूको पहिचान गरी संभाव्यता अध्ययन, निर्माण र सञ्चालन गर्ने अभिप्रायले हाल सञ्चालनमा रहेको ठेउले खोला जलविद्युत् आयोजनालाई नियमित रूपमा प्रभावकारी ढङ्गले सञ्चालन गर्ने र निकट भविष्यमा म्याग्दी जिल्लाको धौलागिरि गाउँपालिकामा सिंकोस खोला जलविद्युत् आयोजना (३.४५ मे.वा.) र बाग्लुङ जिल्लाको जैमिनी नगरपालिकामा तल्लो ठेउले खोला जलविद्युत् आयोजना (०.५१ मे.वा.) समेत निर्माण गरी सञ्चालनमा ल्याउने योजना रहेको छ। ऊर्जा उत्पादनको राष्ट्रिय लक्ष्यमा टेवा पुऱ्याउन थप पूँजी निर्माण गरी सिंकोस खोला जलविद्युत् आयोजनामा लगानी गर्न यस कम्पनीको हाल कायम रहेको कुल चुक्ता पूँजीको १:१ अनुपातमा हकप्रद शेयर निष्काशन गर्ने गरी जलविद्युत् क्षेत्रको नियमनकारी निकाय विद्युत् नियमन आयोगबाट लगानी गर्ने प्रस्तावको स्वीकृती प्राप्त भइसकेको छ। आगामी दिनमा हाम्रो ध्यान नयाँ आयोजनाहरूमा अझ बढी केन्द्रित हुनेछ। मिति २०८०/०९/०५ गतेको सञ्चालक समितिको बैठकबाट पारित यो प्रस्ताव यहाँहरू समक्ष प्रस्तुत गर्न पाउँदा आफुलाई गौरवान्वित सम्भेको छु।

अन्तमा, कम्पनीमा कार्यरत कर्मचारी तथा कामदारहरूको अझ बढी सक्रियता रहने छ भन्ने विश्वास लिएको छु। सदा भै सबै शेयरधनीहरूको साथ सहयोग र आत्मियता कायम रहने नै छ।

आदरणीय शेयरधनी महानुभावहरू

- यो कम्पनीको कुल शेयर पुँजी रु.२५ करोड रहेको छ । कम्पनीका संस्थापकहरूको रु.१८ करोड लगानी रहेको छ भने सर्वसाधारणको रु. ७ करोड लगानी रहेको छ ।
- उत्पादित बिजुली विद्युत् बिक्रीको प्रावधान अनुसार नेपाल विद्युत् प्राधिकरणलाई उपलब्ध गराईएको छ । आ.व. २०८०/८१ मा विद्युत् बिक्रीबाट रु.२,५१,६४,१३९/- (दुईकरोड एकाउन्न लाख चौ सिट्टी हजार एक सय उनन्चालिस मात्र) को आमदानी प्राप्त भएको छ । आयोजना नियमित सञ्चालन भइरहेको छ ।
- सहवित्तियकरणका बैंक तथा वित्तिय संस्थाहरूलाई मिति २०८१/०३/३१ सम्म सावाँ तर्फ रु. १९,८७,२५,६६३/- (रु. उन्नाइस करोड सतासी लाख पचिस हजार ६ सय त्रिसट्टी मात्र) तिर्न बाँकी रहेको छ र व्याज तर्फ रु. २४,५०९,७५०.८२/- (दुई करोड पैतालिस लाख नौ हजार सात सय पचास र बयासी पैसा मात्र) तिर्न बाँकी रहेको छ ।
- आयोजनामा जडित २ वटा टर्वाइनहरूको विद्युत् उत्पादनमा कुनै असर नपर्ने गरी पालैपालो गरी आवधिक मर्मत सम्भार गर्नुपर्ने देखिएको छ । भविष्यमा विद्युत् उत्पादनमा कुनै असर नपरोस भनेर आवश्यक मात्रामा स्पेयर पार्टहरू खरिद गरी स्टकमा राखिएको छ । आ.व. २०८०/०८१ मा आयोजनाको सिभिल संरचनाको समेत आवधिक मर्मत संभार गरीनेछ ।
- आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन यसै साथ प्रस्तुत गरिएको छ । विस्तृत जानकारी सो प्रतिवेदनवाट जानकारी हुने नै छ । कम्पनीले प्रवर्द्ध गरेको ठेउले खोला ज.वि.आ. लाई यस अवस्थामा पुऱ्याउन कम्पनीका संस्थापक अध्यक्ष एवम् प्रमुख कार्यकारी अधिकृतको महत्वपूर्ण योगदान रहेको छ । नियमनकारी निकाय (विद्युत् नियमन आयोग, नेपाल विद्युत् प्राधिकरण) तथा सम्बद्ध अन्य निकाय (ऊर्जा मन्त्रालय, विद्युत् विकास विभाग, नेपाल धितोपत्र बोर्ड) हरूसंगको उहाँको सम्बन्धले कम्पनीलाई यो अवस्थामा ल्याउन सहज भएको छ । समग्र उर्जा क्षेत्र कै लागि अतुलनिय भूमिका निर्वाह गर्न' भएका उहाँलाई हृदय देखि नै आभार प्रकट गर्दछु । सम्पूर्ण शेयरधनी महानुभावहरूलाई ऊहाँहरूको साथ सहयोगका लागि विशेष धन्यवाद र आभार प्रकट गर्दछु । आयोजना विकास गर्न अनुमति प्रदान गर्ने ऊर्जा मन्त्रालय, विद्युत् विकास विभाग, उत्पादित विद्युत् खरिद सम्भौता गर्ने नेपाल विद्युत् प्राधिकरण, आयोजना निर्माणमा वित्तीय सहयोग गर्ने कुमारी बैंक, ग्लोबल आई.एम.ई. बैंक, एन.एम.वि. बैंक तथा रिलायन्स फाइनान्स लिमिटेड, जनप्रतिनिधिज्युहरू तथा स्थानीय प्रशासन सबै लाई हार्दिक धन्यवाद ज्ञापन गर्दछु । साथै आयोजना निर्माण तथा सञ्चालनमा सकारात्मक सहयोग पुऱ्याउनु हुने स्थानीय निकाय, सरोकार समूहहरू, उपभोक्ता समूहहरू, जग्गादाताहरू तथा आयोजना प्रभावित क्षेत्रका बासिन्दाहरू सबैलाई धन्यवाद दिन चाहान्छु । अथक परिश्रम गरी कम्पनीको कार्यमा खटिनु भएका सम्पूर्ण कर्मचारीहरू धन्यवादका पात्र छन् । भविष्यमा आयोजना सञ्चालनमा पनि सबै क्षेत्रको सहयोग प्राप्त भई रहने विश्वास लिएको छु । धन्यवाद ।

रामेश्वर पराजुली

अध्यक्ष

बाराही हाइड्रोपावर पब्लिक लिमिटेड

कम्पनी ऐन, २०६३ को दफा १०९ उपदफा (४) बमोजिम
सञ्चालक समितिको आर्थिक वर्ष २०८०/८१ को प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको आठौं वार्षिक साधारण सभामा यहाँहरूलाई हार्दिक स्वागत गर्न चाहन्छौं । हामी यस गरिमामय सभामा सञ्चालक समितिको तर्फबाट आर्थिक वर्ष २०८०/८१ को सञ्चालक समितिको वार्षिक प्रतिवेदन र सोही वर्षको लेखापरीक्षण भएका वित्तीय विवरणहरू सभा समक्ष स्वीकृतिको लागि प्रस्तुत गर्न चाहन्छौं ।

१) आ.व. २०८०/०८१ को कारोबारको सिंहावलोकन :

यस कम्पनीले निर्माण गरेको बाग्लुङ्ग जिल्ला स्थित ठेउले खोला जलविद्युत् आयोजना (१.५ मे.वा) को निर्माण कार्य सम्पन्न भई मिति २०७५ अषाढ २४ गते देखि नियमित रूपमा विद्युत् उत्पादन गरीरहेको छ । आयोजना सन्तोषजनक रूपमा सञ्चालन भइरहेको छ । कम्पनीको आर्थिक गतिविधिहरू लाई बुँदागत रूपमा तल प्रस्तुत गरिएको छ ।

क) विद्युत् उत्पादन लक्ष्य तथा विक्रि :

यस कम्पनी र नेपाल विद्युत् प्राधिकरण विच भएको विद्युत् खरिद विक्रि सम्झौता बमोजिम यस कम्पनी द्वारा वार्षिक ७२ लाख ०५ हजार ६ सय किलोवाट घण्टा विद्युत् शक्ति उपलब्ध गर्ने लक्ष्य रहेको छ र आ.व. २०८०/०८१ मा विद्युत् उत्पादन गरी नेपाल विद्युत् प्राधिकरण लाई बिक्री गरिएको विवरण तालिका १ मा प्रस्तुत गरिएको छ ।

तालिका नं. १ : आ.व. २०८०।८१ को विद्युत् उत्पादन तथा बिक्री

| S.N | F/Y-(2080/081) | Contract Energy (kWh) | Availability Declaration (kWh) | Total Generated Meter Energy (kWh) | Total Transmission Loss Energy (kWh) | NEA Forced Outage (kWh) | Internal Consumption (KWh) | Rate |
|-----|----------------|-----------------------|--------------------------------|------------------------------------|--------------------------------------|-------------------------|----------------------------|------|
| | Year/Month | | | | | | | |
| 1 | Shrawan | 1,049,598 | 1,021,440 | 962,590 | 10,781 | 61,522 | 150 | 4.72 |
| 2 | Bhadra | 1,049,598 | 1,024,860 | 961,920 | 10,774 | 58,767 | 100 | 4.72 |
| 3 | Ashwin | 1,049,598 | 991,800 | 887,990 | 9,945 | 74,886 | 80 | 4.72 |
| 4 | Kartik | 834,638 | 827,640 | 772,780 | 8,655 | 6,813 | 20 | 4.72 |
| 5 | Mangsir | 583,753 | 584,820 | 388,070 | 4,346 | 2,549 | 10 | 4.72 |
| 6 | Poush | 448,583 | 427,500 | 183,080 | 2,050 | 796 | 20 | 8.26 |
| 7 | Magh | 358,170 | 321,480 | 117,320 | 1,314 | 1,116 | 30 | 8.26 |
| 8 | Falgun | 287,093 | 246,240 | 76,150 | 853 | 453 | 80 | 8.26 |
| 9 | Chaitra | 235,437 | 212,040 | 63,700 | 713 | 2,962 | 550 | 8.26 |
| 10 | Baisakh | 369,216 | 369,216 | 71,290 | 798 | 911 | 850 | 4.72 |
| 11 | Jestha | 868,496 | 852,720 | 124,220 | 1,391 | 579 | 370 | 4.72 |
| 12 | Ashadh | 1,083,456 | 1,204,860 | 394,450 | 4,418 | 44,394 | 930 | 4.72 |
| | Total | 8,217,636 | 8,084,616 | 5,003,560 | 56,040 | 255,748 | 3,190 | |

ख) कम्पनीको शेयर पूँजी, ऋण तथा सञ्चित :

यस कम्पनीले ठेउले खोला जलविद्युत आयोजना निर्माण गर्ने उदेश्यले संस्थापक शेयरधनीहरूबाट तथा आ.व. २०८०/०८१ मा सार्वजनिक निष्काशन पश्चात प्राप्त शेयर पूँजी विवरण यस प्रकार रहेको छ ।

तालिका नं. २: शेयर पूँजी विवरण

| शेयरधनीहरू | रकम आ.व २०७९/०८० सम्म |
|--------------------------------------|-----------------------|
| संस्थापक | १८,००,००,०००।- |
| सर्वसाधारण (स्थानिय र कर्मचारी समेत) | ७,००,००,०००।- |
| जम्मा | २५,००,००,०००।- |

आयोजना निर्माणको लागि कम्पनी र कन्सोर्टियम बैंकहरू सँग भएको सम्झौता वमोजिम यस आर्थिक वर्षको अन्त्यसम्ममा कम्पनीले उपभोग गरेको ऋण तालिका नं. ३ मा प्रस्तुत गरिएको छ ।

तालिका नं. ३: उपभोग गरेको ऋण

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|----------------|----------------|----------------|
| Secured Loan | 6,513,851 | 6,554,014 |
| Unsecured Loan | - | - |
| Forced Loan | - | 918,748 |
| Term Loan | 192,211,813 | 192,893,230 |

आ.व २०७९/०८० मा कम्पनीको सञ्चित रकम ऋणात्मक रु. १०६,७३९,७८७/- रहेको थियो । यस आ.व. २०८०/८१ मा बैंकलाई तिरेको ब्याज रु. २३,८२१,८९१/- र सम्पत्तिको ह्रासकट्टी आयोजना तर्फ रु. १२,५४०,४२९/- र अन्य ह्रासकट्टी रु. ३१,२१८/- समेत जम्मा ह्रासकट्टी रु १,२५,७१,६४७.- खर्चमा देखाइएको छ । जसले गर्दा आ.व. २०७९/०८० ऋणात्मक सञ्चित रकम बढ्न गई रु. ११,८०,६९,३१९/- पुग्न गएको छ ।

२) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थिति बाट कम्पनीलाई परेको असर :

जुनसुकै व्यवसायमा पनि राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिहरूको प्रत्यक्ष वा अप्रत्यक्ष रूपमा सकारात्मक एवं नकारात्मक असर परेको हुन्छ । नेपाल विद्युत् प्राधिकरणको प्रशासन लाइनमा निरन्तर हुने गडबडीका कारण आयोजनाबाट विद्युत् उत्पादनमा रु. १,६८,५०,०१७।०० बराबरको आम्दानीमा नकारात्मक प्रभाव परेको छ । प्राविधिकरूपमा आन्तरिक मर्मतसंभारको कारणबाट आयोजना सञ्चालनमा कुनै प्रभाव परेको छैन ।

३) चालु आर्थिक वर्षको उपलब्धि र कम्पनीको भावी योजना :

➤ प्रतिवेदन तयार गरिएको मितिसम्ममा यस कम्पनीद्वारा निर्माण गरिएको आयोजना सन्तोषजनकरूपमा

सञ्चालन भई विद्युत् उत्पादन भइरहेको छ ।

- विद्युत् केन्द्रलाई निरन्तर सञ्चालन गर्न र कम्पनीले प्रक्षेपण गरेको आम्दानी प्राप्त गर्नका लागि व्यवस्थापनले कार्य गरिरहेको छ ।
- कम्पनीले हकप्रद शेयर जारी पश्चात प्राप्त रकमलाई यस कम्पनीको ५१ प्रतिशत शेयर रहेको सिंकोस खोला जलविद्युत् आयोजना ३.४५ मे.वा. मा रु. ११ करोड लगानी गर्नेछ । सिंकोस खोला जलविद्युत् आयोजना ३.४५ मे.वा. को अनुमानित लागत रु. ७२ करोड रहेको छ । बैङ्क तथा वित्तीय संस्था र प्रबर्धक कम्पनीको स्वपूँजी लगानी ६५:३५ को अनुपातमा रहने प्रक्षेपण छ ।
- कम्पनीको स्वामित्वमा रहने तल्लो ठेउले खोला जलविद्युत् (क्यास्केड) आयोजना प्रस्तावित ०.५१ मे.वा. निर्माणको लागि अनुमानित लागत रु. ८.५ करोड अनुमान गरिएको छ । जसमा बैङ्क तथा वित्तीय संस्था र प्रबर्धक कम्पनीको स्वपूँजी लगानी ७०:३० को अनुपातमा रहनेछ । सोहि अनुपातले प्रबर्धक कम्पनीको तर्फबाट २.५५ करोड लगानी रहनेछ ।
- हकप्रद शेयर जारी पश्चात कम्पनीले रु. १०.९० करोड ऋण भुक्तानी गरी ऋणको रकम घटाएर रु. ९.१ करोड बनाउनेछ ।
- हकप्रद शेयर जारी गर्दा विभिन्न नियमक निकायहरूमा नियमानुसारले बुझाउनुपर्ने शुल्क अनुमानित रु. ५५ लाख अनुमान गरिएको छ ।

४) कम्पनीको व्यवसायिक सम्बन्ध :

आयोजना सञ्चालनको लागि सबै क्षेत्रको सहयोग अपरिहार्य छ । सबै क्षेत्रको सहयोगले आयोजना निरन्तर सञ्चालन भइरहेको छ । कम्पनीको व्यवसायिक सम्बन्ध मुलतः नियमनकारी निकाय, विद्युत् सम्बन्धी अनुमतिपत्र प्रदान गर्ने नेपाल सरकार ऊर्जा मन्त्रालय, विद्युत् विकास विभाग र विद्युत् खरिद गरीदिने नेपाल विद्युत् प्राधिकरण तथा आयोजना क्षेत्रका स्थानीय सरकार तथा सरोकारवाला निकाय, बैंक, बिमा कम्पनी आदिसँग सुमधुर सम्बन्ध रहेको छ । भविष्यमा पनि व्यवसायिक सम्बन्धलाई अभै बलियो तुल्याउन कम्पनी सदैव सजग रहनेछ ।

५) सञ्चालक समिति :

कम्पनीको प्रबन्धपत्र एवं नियमावली अनुसार यस कम्पनीमा संस्थापक शेयरधनीहरूमध्ये बाट ३ जना, सर्वसाधारण शेयरधनीहरूमध्ये बाट १ जना र स्वतन्त्र सञ्चालक १ जना गरी जम्मा ५ जना सञ्चालकहरू रहने व्यवस्था छ । सञ्चालक समितिको कार्यकाल ४ वर्षको हुने प्रावधान रहेको छ । कम्पनीको मिति २०७९/१२/२७ मा सम्पन्न सातौँ वार्षिक साधारण सभाबाट एक जना महिला सहित निर्वाचित जम्मा ५ जना सञ्चालक सदस्यहरू रहेका छन् ।

६) सामाजिक सम्बन्ध :

यस कम्पनीले बाग्लुङ्ग जिल्लामा निर्माण गरेको ठेउले खोला जलविद्युत् आयोजनाको निर्माणको क्रममा स्थानीय समुदायसँग सुमधुर सम्बन्ध कायम गरी स्थानीय व्यक्तिहरूको सद्भाव तथा सहयोग प्राप्त भइरहेको छ ।

७) लेखा परीक्षण समिति :

कम्पनी ऐन २०६३ को दफा १६४ मा भएको व्यवस्था अनुसार कम्पनीको लेखा तथा वित्तीय विवरणहरूको पुनरावलोकन गर्ने, कम्पनीको लेखा सम्बन्धी नीति तयार गरी लागू गर्ने गराउने र अन्य वित्तीय व्यवस्था र वित्तीय नियन्त्रण प्रणालीको विषयहरूमा छलफल तथा निर्णयहरू गरिएको छ । कम्पनीको वार्षिक लेखापरीक्षण कार्य श्री डि.ए.बि.एन एण्ड एशोसियेट्स चार्टर्ड एकाउन्टेन्टवाट सम्पन्न गरिएको छ ।

८) सम्बद्ध कम्पनी बीचको कारोवार :

यस कम्पनीको ५१ प्रतिशत स्वामित्व रहने गरी सिंकोस हाइड्रोपावर प्रा.लि. द्वारा प्रवर्द्धन गर्न लागेको सिंकोस खोला जलविद्युत् आयोजनाको लागि आ.व. २०८०/०८१ सम्म यस कम्पनीबाट रु. १ करोड ४९ लाख ०५ हजार ७ सय ३५ लगानी रहेको छ । जस मध्येबाट रु. १२ लाख २२ हजार चुक्ता पूँजीमा देखिन्छ भने बाँकी रकम अग्रिम भुक्तानीमा देखिन्छ ।

९) आन्तरिक नियन्त्रण प्रणाली :

प्रभावकारी आन्तरिक नियन्त्रण प्रणालीले कम्पनीको आर्थिक तथा प्रशासनिक कार्य चुस्त र दुरुस्त राख्ने कुरामा कम्पनी विश्वस्त रही सोही अनुरूप कार्य गरिरहेको छ । आर्थिक नियन्त्रण गर्नका लागि कम्पनीको सञ्चालक समितिका सदस्य मध्येबाट विभिन्न समिति गठन गरी सो समितिको छलफल एवं निर्णय बमोजिम कार्य गरिएको छ । त्यसैगरी आन्तरिक नियन्त्रण प्रणाली सबल बनाई राख्न कम्पनी ऐन २०६३ को दफा १६४ मा भएको व्यवस्था अनुसार कम्पनीको सञ्चालक समितिले स्वतन्त्र सञ्चालकको संयोजकत्वमा लेखापरीक्षण समिति गठन गरी सोही समितिको निर्देशन एवं अनुगमनमा कम्पनीको लेखा सञ्चालन हुँदै आएको छ ।

१०) आर्थिक वर्षको व्यवस्थापन खर्चको विवरण :

यस आ.व. २०८०/०८१ को प्रशासनिक खर्च रु. २४,०७,०११/- रहेको छ । सोको विवरण लेखापरीक्षण प्रतिवेदनको अनुसूची ३.१८ मा प्रस्तुत गरिएको छ ।

११) सञ्चालकहरूको भत्ता :

वार्षिक साधारण सभाको निर्णय अनुसार अध्यक्षलाई प्रति बैठक रु ३,५००/- सञ्चालकहरू लाई प्रति बैठक रु ३,०००/- र आमन्त्रितलाई प्रति बैठक रु २,५००/- का दरले बैठक भत्ता दिईएको छ । यस आ.व. मा सञ्चालक समितिको बैठक भत्ता वापत रु. १,१५,०००/०० भुक्तानी गरिएको छ ।

१२) सञ्चालक वा निजको नातेदार संलग्न रहेको फर्म/कम्पनीसँगको कारोवारको विवरण :

कम्पनीका सञ्चालक वा निजको नातेदार संलग्न रहेको फर्म/कम्पनीसँगको कारोवारको विवरण शुन्य रहेको छ ।

१३) सञ्चालक सापटी :

आयोजना सञ्चालन गर्न रकम नपुग भएकाले सञ्चालकबाट लिएको सापटि मध्ये २०८१ असार मसान्त सम्म रु. ३९,५०,५३८/- तिर्न बाँकी रहेको छ ।

१४) धन्यवाद ज्ञापन :

कम्पनीले प्रवर्द्धन गरेको ठेउले खोला ज.वि.आ. लाई यस अवस्थामा पुन्याउन महत्वपूर्ण योगदान गर्नुहुने सम्पूर्ण शेरधनी महानुभावहरूलाई विशेष धन्यवाद र आभार प्रकट गर्दछौं । साथै आयोजना विकास गर्न अनुमति प्रदान गर्ने ऊर्जा मन्त्रालय, विद्युत् विकास विभाग, उत्पादित विद्युत् खरिद सम्भौता गर्ने नेपाल विद्युत् प्राधिकरण, आयोजना निर्माणमा वित्तीय सहयोग गर्ने बैंक तथा वित्तीय संस्थाहरू, जनप्रतिनिधिज्युहरू तथा स्थानीय प्रशासन सबैलाई हार्दिक धन्यवाद ज्ञापन गर्दछौं । आयोजना निर्माण तथा सञ्चालनमा सहयोग पुन्याउनु हुने स्थानीय निकाय, सरोकार समूहहरू, उपभोक्ता समूहहरू, जग्गादाताहरू तथा आयोजना प्रभावित क्षेत्रका बासिन्दाहरू सबैलाई धन्यवाद दिन चाहान्छौं । अथक परिश्रम गरी कम्पनीको कार्यमा खटिनु भएका सम्पूर्ण कर्मचारीहरू धन्यवादका पात्र छन् । भविष्यमा आयोजना सञ्चालनमा पनि सबै क्षेत्रको सहयोग प्राप्त भई रहने विश्वास लिएको छौं ।

सञ्चालक समिति

३. नेपाल धितोपत्र बोर्डको धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को अनुसूची १५ बमोजिम वार्षिक प्रतिवेदनमा समावेश गर्नु पर्ने विवरण

- संचालक समितिको प्रतिवेदन: संचालक समितिको प्रतिवेदनमा प्रचलित कानून बमोजिम खुलाउनुपर्ने विवरणहरु समावेश गरिएको हुनुपर्ने: वार्षिक प्रतिवेदनको खण्ड २ मा संलग्न गरिएको छ।
- लेखापरीक्षकको प्रतिवेदन: वार्षिक प्रतिवेदनको खण्ड ४ मा संलग्न गरिएको छ।
- लेखापरीक्षण भएको वित्तीय विवरण: वासलात, नाफा नोक्सान, नगद प्रवाह विवरण तथा सम्बन्धित अनुसूचीहरु: वार्षिक प्रतिवेदनको खण्ड ४ (४.१ - ४.६) मा संलग्न गरिएको छ।
- कानुनी कारबाही सम्बन्धी विवरण: नभएको

(क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको भए: नभएको

(ख) संगठित संस्थाको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए: नभएको

(ग) कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए: नभएको

• संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण:

(क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा: प्रचलित कानून अनुसार भईरहेको।

(ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन:

| क्र.सं. | चौमासिक अवधि | अधिकतम मूल्य | न्यूनतम मूल्य | अन्तिम मूल्य |
|---------|--------------|--------------|---------------|--------------|
| १ | प्रथम | ५५२।०० | ३०४।१० | ४२०।०० |
| २ | दोस्रो | ५१०।०० | ३६५।१० | ५१०।०० |
| ३ | तेस्रो | ५६९।५० | ४३५।२० | ४९९।०० |
| ४ | चौथो | ७६७।०० | ४४९।०० | ६७१।५० |

- **समस्या तथा चुनौती:**

संगठित संस्थाले बहन गर्नुपरेको समस्या तथा चुनौति स्पष्ट रूपमा उल्लेख गर्नुपर्ने र उक्त समस्या तथा चुनौतीलाई संगठित संस्थाको आन्तरिक र बाह्य भनी बर्गिकरण गरी त्यस्तो समस्या तथा चुनौती समाधान गर्न व्यवस्थापनले अवलम्बन गरेको रणनीति सम्बन्धी विवरण: आन्तरिक: आयोजना नियमित र सहज ठंगले चलिरहेको

बाह्य: नेपाल विद्युत प्राधिकरणको प्रसारण लाइनमा पटक पटक हुने विच्छेदन (Trippings) का कारण उत्पादनमा नकरात्मक प्रभाव परेको र सोको निराकरणका लागि नेविप्रासंग समन्वय गर्ने गरिएको तर उक्त समस्या हल गर्न केहि बर्ष लामने देखिएको ।

- **संस्थागत सुशासन:**

संस्थागत सुशासन अभिवृद्धिका लागि व्यवस्थापनद्वारा चालिएका कदम सम्बन्धी विवरण: आन्तरिक नियन्त्रण प्रणाली, स्वतन्त्र सञ्चालकको संयोजकत्वमा लेखापरीक्षण समिति, स्वतन्त्र लेखापरीक्षकबाट लेखापरीक्षण, वार्षिक साधारण सभा ।

४. लेखापरीक्षण
४.१ लेखापरीक्षकको प्रतिवेदन

D.A.B.N & Associates,
Chartered Accountants

Regd. No. 786
PAN : 608105518

INDEPENDENT AUDITOR'S REPORT
TO THE SHARE HOLDERS OF BARAHI HYDROPOWER PUBLIC LTD.

Report on the Audit of the Financial Statements for the FY 2080/81

We have audited the financial statements of Barahi Hydropower Public Ltd. (BHPL) (referred to as the "company"), which comprise the Statement of Financial Position as at Ashad 31, 2081 (15th July 2024) and the statement of income (Including Statement of Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

Unqualified Opinion

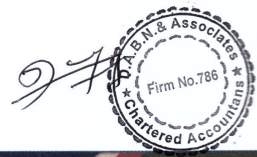
In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of the company as at Ashad 31, 2081 (15th July, 2024), and its financial performance and its cash flows for the year ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Unqualified Opinion

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

Key Audit Matters

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



Putalisadak, New Plaza-29, Kathmandu, Nepal
9851086981, 9851153522

info@dabn.com.np
mailforbhup@gmail.com

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

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

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

Auditors Responsibilities for the Audit of the Financial Statements

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

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

- i. Identify and asses the risk of material misstatement of the Financial Statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of the internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BHPL's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on BHPL's ability



to continue as a going concern. If we conclude material uncertainty exists, we are required to draw attention in our report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause BHPL to cease to continue as a going concern.

- v. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within BHPL to express an opinion on the Financial Statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

Report on Other Legal and Regulatory Requirements

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit.



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

Address: Kathmandu

Date: 19th Bhadra-2081

UDIN: 240904CA00665whujG

For DABN & Associates
Chartered Accountants

FCA Bhup Raj Neupane
(Partner)


४.२ वासलात

Barahi Hydropower Public Ltd.
Statement of Financial Position
As of 31 Ashad 2081 (15 July 2024)


| Particular | Note | Figures in NPR | |
|--------------------------------------|------|--------------------|--------------------|
| | | 31 Ashad, 2081 | 31 Ashad, 2080 |
| Assets | | | |
| Non Current Assets | | | |
| Property, Plant and Equipment | 3.1 | 323,398 | 276,713 |
| Intangible Assets | 3.2 | 306,613,072 | 318,799,761 |
| Investment | 3.3 | 1,222,000 | 1,222,000 |
| Total Non-Current Assets | | 308,158,470 | 320,298,474 |
| Current Assets | | | |
| Inventories | 3.4 | 9,446,373 | 9,383,335 |
| Trade and other receivables | 3.5 | 33,068,977 | 37,616,528 |
| Other Current Assets | 3.6 | 24,160,294 | 22,807,568 |
| Cash and cash equivalents | 3.7 | 19,851 | 2,490,827 |
| Total Current Assets | | 66,695,495 | 72,298,257 |
| Total Assets | | 374,853,965 | 392,596,731 |
| Equity | | | |
| Share Capital | 3.8 | 250,000,000 | 250,000,000 |
| Reserves | 3.9 | (118,069,319) | (106,739,787) |
| Total Equity | | 131,930,681 | 143,260,213 |
| Liabilities | | | |
| Non Current Liabilities | | | |
| Loans and Borrowings | 3.10 | 188,042,213 | 190,873,230 |
| Deferred Tax Liabilities | | - | - |
| Total Non-Current Liabilities | | 188,042,213 | 190,873,230 |
| Current Liabilities | | | |
| Loans and borrowings | 3.10 | 10,683,451 | 9,492,762 |
| Trade and other payables | 3.11 | 29,409,165 | 34,505,038 |
| Income Tax Liability | 3.12 | - | - |
| Employee Benefits Payable | 3.13 | 2,754,203 | 2,431,235 |
| Provisions | 3.14 | 12,034,252 | 12,034,252 |
| Total Current Liabilities | | 54,881,071 | 58,463,288 |
| Total Liabilities | | 242,923,284 | 249,336,518 |
| Total Equity and Liabilities | | 374,853,965 | 392,596,731 |

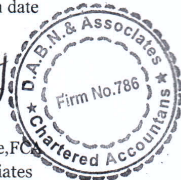
As per our report of even date

The accompanying notes are integral parts of these financial statements.


Rameshwor Parajuli
Chairperson



Bidur Adhikari
Director


Bhup Raj Neupane, FCA
D.A.B.N & Associates
Chartered Accountants




Yasoda Kulkarni Bhatta (Joshi)
Director


Jyoti Dhahal
Director


Sandip Kumar Sharma
Paudel
Operations Manager

Date: 12th Bhadrap, 2081
Place: Kathmandu

४.३ नाफा नोक्सान हिसाब

Barahi Hydropower Public Ltd.
Statement of Income
(On the basis of Nature of Expense)
For the year ended 31 Ashad 2081 (15 July 2024)

| Particular | Note | Figures in NPR | |
|---|------|---------------------|---------------------|
| | | FY 2080-81 | FY 2079-80 |
| Revenue from Operations | 3.15 | 25,164,139 | 26,204,229 |
| Other Income | 3.16 | 25,357 | 2,171,111 |
| Total Income | | 25,189,495 | 28,375,340 |
| Operating Expenses | 3.17 | 5,710,194 | 5,052,168 |
| Administrative Expenses | 3.18 | 2,407,011 | 4,873,581 |
| Depreciation Expenses | 3.1 | 31,218 | 81,758 |
| Amortization Expenses | 3.2 | 12,540,429 | 12,540,429 |
| Profit From Operations | | 4,500,644 | 5,827,404 |
| Finance Costs | 3.19 | 23,821,891 | 26,761,497 |
| Profit Before Tax | | (19,321,248) | (20,934,093) |
| Income Tax Expense | | | |
| - Current Year Tax Expense | | | |
| - Deferred Tax Expense | | | |
| Net Profit for the year | | (19,321,248) | (20,934,093) |
| Other Comprehensive Income | | | |
| Profit/Loss on Revaluation | | | |
| Amortization portion on revalued land | | (685,860) | (685,860) |
| Cash flow hedges | | | |
| Other Comprehensive Gain/(loss) for the year, net of tax | | (685,860) | (685,860) |
| Total Comprehensive Gain/(loss) for the year, net of tax | | (20,007,108) | (21,619,953) |

As per our report of even date

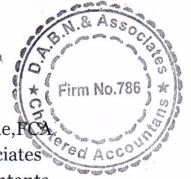
The accompanying notes are integral parts of these financial statements.

Rameshwar Parajuli
Chairperson



Bidur Adhikari
Director

Bhup Raj Neupane, FCA
D.A.B.N & Associates
Chartered Accountants



Yasoda Kumari Bhatta (Joshi)
Director

Jyoti Dhahal
Independent Director

Sandip Kumar Sharma
Paudel
Operations Manager

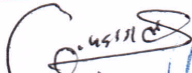
Date: 15th Bhadra, 2081
Place: Kathmandu

४.४ नगद प्रवाह विवरण


Barahi Hydropower Public Ltd.
Statement of Cash Flows
(Indirect Method)
For the year ended 31 Ashad 2081 (15 July 2024)


| Particular | Figures in NPR | |
|--|---------------------|-------------------|
| | FY 2080-81 | FY 2079-80 |
| Cash Flows from Operating Activities | | |
| Profit for the Year | (19,321,248) | (20,934,093) |
| Adjustment for: | | |
| Depreciation and Amortization | 12,571,646 | 12,580,603 |
| Finance Expense | 23,821,891 | 26,761,497 |
| Cash flow before changes in working capital | 17,072,290 | 18,408,007 |
| Increase / Decrease in Inventories | (63,038) | (695,720) |
| Increase / Decrease in Trade and other receivables | 4,547,550 | 1,411,984 |
| Increase / Decrease in Other Current Assets | (1,352,726) | (6,780,948) |
| Increase / Decrease in Trade and other payables | (5,095,873) | (8,942,924) |
| Increase / Decrease in employee benefit liabilities | 322,968 | (19,355) |
| Increase / Decrease in provisions | - | - |
| Cash generated from Operations | 15,431,171 | 3,381,043 |
| Income Tax Paid | | |
| Net Cash Flows from Operating Activities | 15,431,171 | 3,381,043 |
| Cash Flow from Investing Activities | | |
| Purchase of Property, Plant and Equipment | (77,900) | (206,451) |
| Purchase of Service Concession arrangement | (1,039,600) | |
| Additions/sale of investments | - | - |
| Net Cash flows from Investing Activities | (1,117,500) | (206,451) |
| Cash Flow from Financing Activities | | |
| Proceeds from share capital | - | 70,000,000 |
| Proceeds from advance for share capital | - | - |
| Changes in Reserves | 8,677,574 | - |
| Proceeds from other non- current borrowings /Repayment of Borrowings | (1,640,329) | (44,011,827) |
| Interest paid on loans | (23,821,891) | (26,761,496) |
| Net Cash Flows from Financing Activities | (16,784,647) | (773,323) |
| Net Increase in Cash and Cash Equivalents | (2,470,976) | 2,401,268 |
| Cash and Cash Equivalents at the beginning of the fiscal year | 2,490,827 | 89,558 |
| Cash and Cash Equivalents at the end of the fiscal year | 19,851 | 2,490,827 |
| Total Cash & Cash Equivalent | 19,851 | 2,490,827 |

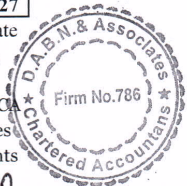
As per our report of even date



Rameshwar Parajuli
Chairperson






Bidur Adhikari
Director


Bhup Raj Neupane, FCA
D.A.B.N & Associates
Chartered Accountants




Yasoda Kumari Bhatta (Joshi)
Director


Jyoti Dhahal
Director


Sandip Kumar Sharma
Paudel
Operations Manager

Date: 18th Bhadra, 2081
Place: Kathmandu

४.५ इक्विटीमा भएको परिवर्तन

Barahi Hydropower Public Ltd.
Statement of Changes in Equity
For the year ended 31 Ashad 2081 (15 July 2024)

Figures in NPR

| Particular | Share Capital | Retained Earning | Shares to be issued | Revaluation Reserve | Capital Reserve | Total |
|--------------------------------------|--------------------|----------------------|---------------------|---------------------|-----------------|--------------------|
| Balance at 1 Shrawan 2080 | 250,000,000 | (123,215,072) | - | 16,460,640 | 14,645 | 143,260,213 |
| Profit for the year | - | (19,321,248) | - | - | - | (19,321,248) |
| Other Comprehensive Income | - | - | - | - | - | - |
| Surplus on revaluation of properties | - | - | - | - | - | - |
| Amortization portion on revalued | - | - | - | (685,860) | - | (685,860) |
| Issue of Share Capital | - | - | - | - | - | - |
| Dividends to shareholders | - | - | - | - | - | - |
| Advance for share capital received | - | - | - | - | - | - |
| Other Adjustment | - | 8,671,299 | - | - | 6,277 | 8,677,576 |
| Balance at 31 Ashad 2081 | 250,000,000 | (133,865,021) | - | 15,774,780 | 20,922 | 131,930,681 |

As per our report of even date

Gandhi

[Signature]



[Signature]

[Signature]

[Signature]



४.६ लेखा सम्बन्धी टिप्पणीहरू

Barahi Hydropower Public Ltd. Significant Accounting Policies and Notes to Accounts

1 Reporting Entity

Barahi Hydropower Public Ltd. (from hereon referred to as "BHPL" or "Company") was established and registered as a public company under Company Act 2063 on 31 October 2017. The registered office of the company is located at Kathmandu. The hydroelectricity project undertaken by the company is "Theule Khola Small Hydropower Project" in Baglung district of Nepal with the capacity of 1500 KW. The company entered into a power purchase agreement (PPA) with Nepal Electricity Authority (NEA) on 16.12.2066.

The financial statements apply to the financial year ended on 15 July 2024 (31.03.2081).

2 Significant Accounting Policies

2.1 Basis of preparation

The financial statements have been prepared on accrual basis of accounting in accordance with Nepal Financial Reporting Standards (NFRS) as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN).

The financial statements comprise Statement of Financial Position, Statement of Income and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity and Notes to the Accounts.

The accounting policies are applied consistently to all the periods presented in the financial statements.

2.2 Statement of Compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) as issued by the Institute of Chartered Accountants of Nepal. The Financial Statements were authorized for issue by the Board of Directors on Bhadra 18, 2081.

Reporting Periods

| Relevant Financial Statements | Nepalese Calendar | English Calendar |
|-------------------------------|--------------------------------|----------------------------|
| Current SFP Date | 31 Ashad 2081 | 15-Jul-24 |
| Comparative SFP Date | 31 Ashad 2080 | 16-Jul-23 |
| Current reporting period | 1 Shrawan 2080 - 31 Ashad 2081 | 17-Jul-2023 to 15-Jul-2024 |
| Comparative reporting period | 1 Shrawan 2079 - 31 Ashad 2080 | 17-Jul-2022 to 16-Jul-2023 |

Standards in issue but not applied while preparing Financial Statements

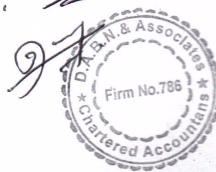
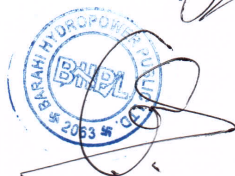
NFRS 9 "Financial Instruments" is the new NFRS standard introducing new provisions regarding impairment of financial assets and hedging. It replaces standards NAS 39 "Financial Instruments: Recognition and Measurement" and NFRS 9 (2013) "Financial Instruments".

According to the decision of 143rd meeting of Accounting Standard Board, Nepal held on July 15, 2022 ; Company has chosen alternative treatment on Effective Interest Rate as required by NFRS 9 " Financial Instruments" for the calculation of "Financlail Liability" of Company.

2.3 Basis for measurement

Financial statements are prepared and/or presented based on the following considerations:

- Financial statements are prepared on going concern basis.
- Financial statements are presented in Nepalese rupees (NPR) which is the functional and presentation currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.
- Financial statements are prepared applying accrual basis of accounting (except as otherwise stated therein).
- Statement of Financial Position has been prepared with bifurcation of assets and liabilities into current and non-current nature, Statement of Income and Other Comprehensive Income has been prepared using classification by nature' method, as permitted by NAS 1.



Barahi Hydropower Public Ltd.
Significant Accounting Policies and Notes to Accounts

2.4 Use of Estimates, Assumptions and Judgments

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the company's accounting policies. The company makes certain estimates and assumptions regarding the future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual result may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are explained in the following notes.

2.4.1 Useful life of property, plant and equipment

Management reviews useful life and residual values of property, plant and equipment at end of each reporting period. Such life is dependent upon an assessment of both, technical life of assets and also their likely economic life, based on 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.

2.4.2 Impairment of property, plant and equipment

At end of each reporting period, the company reviews carrying amounts 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, recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above mentioned factors could impact the carrying value of assets.

2.4.3 Recognition of deferred tax

Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company.

2.4.4 Contingencies

In normal course of business, contingent liabilities 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 notes but not recognized.

The image shows several handwritten signatures and two circular stamps. The first stamp is blue and contains the text 'BARAHI HYDRO POWER PUBLIC LTD.' and '2083'. The second stamp is circular and contains the text 'D. A. B. N. & Associates', 'Firm No. 786', and 'Chartered Accountants'.

Barahi Hydropower Public Ltd.
Significant Accounting Policies and Notes to Accounts

2.5 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated. The preparation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects are to be disclosed.

2.5.1 Going Concern

The financial statements are prepared on going concern basis, as the Board of the company is satisfied that the company has the resources to continue in business for the foreseeable future. In making this assessment, the Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

2.5.2 Property, plant and equipment

Items of property, plant and equipment are initially recognised at cost. Cost includes the purchase price and other directly attributable costs as well as the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognised within provisions.

Subsequent costs are included in the assets' carrying amount or recognised as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repair and maintenance are charged to profit and loss during the reporting period in which they are incurred.

On transition to NFRS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at Ashad 31, 2076 measured as per previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment as on Shrawan 1, 2076.

Items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

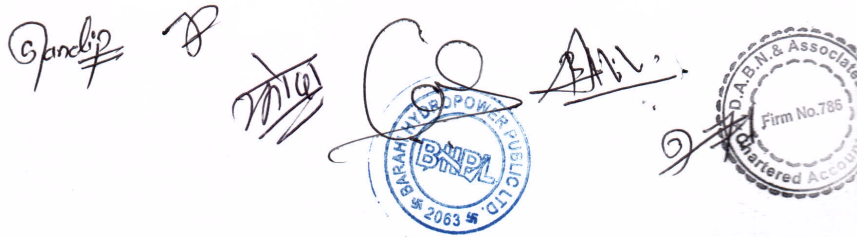
2.5.3 Depreciation

Depreciation on assets under construction does not commence until they are complete and available for use. Depreciation is provided on all other items of property, plant and equipment so as to write-off their carrying value over the expected useful economic lives.

Depreciation has been computed on Written Down Method. Estimated useful life and Rates of depreciation used are as follows:

| Category of asset | Estimated useful life | Depreciation Rate |
|-----------------------|-----------------------|-------------------|
| Fixtures and Fittings | 10 years | 10% |
| Computer Equipment | 7 years | 14% |
| Vehicles | 10 years | 10% |
| Plant and Machinery | 7 years | 14% |
| Electrical Equipment | 5 years | 20% |
| Other Assets | 5 years | 20% |
| Office Partation | 15 years | 6.67% |

Depreciation on additions of property, plant and equipment is charged on pro-rata basis in the year of purchase.



Barahi Hydropower Public Ltd.
Significant Accounting Policies and Notes to Accounts

2.5.4 Intangible Assets

Computer Software

Purchased computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the software. These costs are amortized over the estimated useful lives.

Other Intangible Assets - Service Concession Agreements

IFRIC 12- Service Concession Agreement applies to public private service concession agreements if:

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

Infrastructure used in a public to private service concession arrangement for its entire useful life is within the scope of this IFRIC, if the conditions above are met.

These arrangements are accounted on the basis of below mentioned models depending on the nature of consideration and relevant laws.

Financial Asset Model

The financial asset model applies if the operator has a contractual right to receive cash from or at the direction of the grantor and the grantor has little, if any, discretion to avoid payment. This will be the case if the grantor contractually guarantees to pay the operator:

- specified or determinable amounts; or
- the shortfall, if any, between amounts received from users of the public service and specified or determinable amounts.

The operator measures the financial assets at fair value.

Intangible Asset Model

The intangible asset model applies if the operator receives a right (a licence) to charge users, or the grantor, based on usage of the public service. There is no unconditional right to receive cash as the amounts are contingent on the extent that the public uses the service.

The intangible asset generates a second stream of revenue when the operator receives cash from users or from the grantor based on usage. This is in contrast with the financial asset model in which monies received are treated as partial repayment of the financial asset. In the intangible asset model, the intangible asset is reduced by amortisation rather than repayment.

The company manages service concession arrangement of power supply from its hydro powerplant. The company maintains and services the infrastructures during the concession period. This concession arrangement 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 asset model is applied.

The image shows several handwritten signatures and two official stamps. On the left, there are three distinct handwritten signatures. In the center, there is a blue circular stamp with the text 'BARAHI HYDROPOWER PUBLIC LTD.' around the perimeter and '2063' at the bottom. To the right of this is another blue circular stamp for 'D. A. & Associates', 'Chartered Accountants', with 'Firm No. 786' in the center.

Barahi Hydropower Public Ltd.
Significant Accounting Policies and Notes to Accounts

Amortization

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 this principle, the intangible asset is amortized in line with the actual usage of the specific public facility, with the maximum of the duration of the concession. The amortization on such intangible assets of the company have been charged based on the life of the project based on the Power Purchase Agreement.

Land under project assets (intangible assets under Service Concession Arrangement) has been amortized by taking life of 30 years which is licensed provided by DOED.

2.5.5 Financial Assets and Financial Liabilities

Recognition

The company initially recognizes financial assets on trade date which is the date on which the company becomes a party to the contractual provisions of the instruments.

A financial asset or financial liability is measured initially at fair value plus, or an item not at fair value through profit or loss, transactions costs that are directly attributable to its acquisition or issue.

Classification and Measurement

Financial Assets

The classification and measurement of financial assets depend on how these are managed (the company's business model) and their contractual cashflows characteristics. These factors determine whether the financial assets are measured at amortized cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVPL').

Financial Liabilities

All financial liabilities are recognized initially on the trade date, which is the date that the company becomes a party to the contractual provisions of the instrument. Subsequent to initial recognition, these financial liabilities are measured at amortized costs using effective interest rate method.

De-recognition

Financial Assets

The company derecognizes a financial assets when the contractual rights to the cash flow from the financial assets expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risk and rewards of the ownership of the financial assets are transferred or in which the company neither transfer nor retains substantially all of the risk and rewards of the ownership and it does not retain control of the financial assets.

Financial Liabilities

The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.



Barahi Hydropower Public Ltd.
Significant Accounting Policies and Notes to Accounts

Offsetting

The financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when and only when, the company has a legal right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

2.5.6 Trade and other receivables

Trade and other receivables are stated at their transaction cost since they approximate their fair value.

2.5.7 Cash and cash equivalents

Cash and cash equivalents comprises cash balances, call deposits and other short term highly liquid investments. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are included within borrowings in current liabilities on the statement of financial position.

2.5.8 Equity

Financial instruments issued by the company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The company's equity shares are classified as equity instruments.

The company has single class of equity shares having face value of Rs. 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.

2.5.9 Reserves

The company has not created any specific reserves besides retained earnings which represents the net profit earned net of any distributions to shareholders. The following describe the nature and purpose of each reserve within Equity.


| Reserve | Description and Purpose |
|-------------------|---|
| Retained Earnings | Net profit for each year is added to this reserve. Company uses this to provide dividend to its shareholders. |

2.5.10 Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing cost are charged to statement of profit or loss as there are no qualifying assets in the current fiscal year.

2.5.11 Employee Benefits

Employee benefits of the company comprise of short term benefits such as salary and allowances. These benefits are provided as per the policy of the Company. The company has set aside 8.33 % for gratuity as retirement benefit, however has not deposited in any fund till date.



Barahi Hydropower Public Ltd.
Significant Accounting Policies and Notes to Accounts

2.5.12 Taxation (including deferred taxes)

Although the company has started commercial operation, the company is entitled Tax holiday for certain years from commencement of commercial operation as provisiond in Income Tax Act 2058, hence there is no tax liability to the company in the current fiscal year.

Deferred tax assets have not been recognized as management estimates that it is not probable that future taxable profit will be available against which unused tax losses can be utilized due to tax holiday. Further since the company is currently enjoying tax holiday and will enjoy 50% rebate on income tax rate for certain years thereafter, the calculations of deferred taxes will be impracticable or highly complex. NAS 12 Income Taxes does not require or permit the discounting of deferred tax assets and liabilities. So, the management is of the view that such deferred taxes calculations may not be practical due to the current tax holiday.

2.5.13 Trade and other payables

Trade and other payables are stated at their transaction cost.

2.5.14 Provisions

The company applies NAS 37 Provisions, Contingent Liabilities and Contingent Assets in accounting for non-financial liabilities. Provisions are recognized for present obligations arising as consequences of past events where it is more likely than not that a transfer of economic benefit will be necessary to settle the obligation, which can be reliably estimated. Provision is made for the anticipated costs when an obligation exists.

2.5.15 Revenue

Revenue is recognized only when it is probable that the future economic benefits will flow to the company and that revenue and associated costs incurred or to be incurred can be reliably measured.


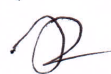


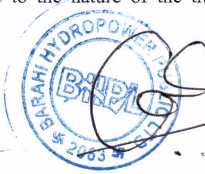

Revenue from sale of electricity is recognized at the time of issuing invoice to Nepal Electricity Authority (NEA) as per the Power Purchase Agreement (PPA) held in between Nepal Electricity Authority and the Company.

2.5.16 Other Income

Income other than sale of electricity is accounted on accrual basis to the extent practical. When the income cannot be accounted for accrual basis, such are accounted for on cash basis.

2.5.17 Expenses

Expenses are accounted on accrual basis where there are reasonable basis to estimate the obligation and rationality of such obligation, except for such cases where due to the nature of the transaction, has to be accounted for on cash basis.

Barahi Hydropower Public Ltd.
Significant Accounting Policies and Notes to Accounts

Operating lease payments

A lease is classified at the inception date as a finance lease or an operating lease. The company has determined whether the arrangement contain lease on the basis of facts and circumstances on the date of transition.

The company has not entered into finance lease during the current fiscal year.

The company has entered into operating lease arrangement for its registered office. The lease rental based on the lease agreement is booked as operating lease expenses, which the company believes is more representative than the straight line method, in line with para 33 of NAS 17 Leases.

Royalty

The company has booked royalty expense of Rs. 647,177 payable to Government of Nepal as per the provisions of Electricity Act and Regulation which is as follows;
Payable at the end of year remains amount of Rs. 186,618.16.

| Royalty Based On | Rate | Fiscal year 2080/81 |
|----------------------------------|---------------|---------------------|
| Installed Capacity | Rs 100 per KW | 150,000 |
| Revenue from Sale of Electricity | 2% | 497,177 |
| Total Royalty | | 647,177 |

Rebate

The company has booked rebate expenses of Rs. 72,199.90 payable to Government of Nepal as per the Clause-13 of Power Purchase Agreement with Nepal Electricity Authority.

Staff Bonus

Staff Bonus has not been computed owing to the loss noted in the current year.

2.5.18 Current and non-current classification

Current Assets are expected to be realized within the normal operating cycle of the company or within twelve months after the reporting period or are intended for sale or consumption within the normal operating cycle of the company or are held primarily for the purpose of trading or are cash and cash equivalents. All other assets are classified as Non-current Assets.

Current Liabilities are expected to be settled in the company's normal operating cycle or are primarily held for trading or are due to be settled within a period of twelve months after the reporting period. All other liabilities are classified as non-current liabilities.



Barahi Hydropower Public Ltd.
Significant Accounting Policies and Notes to Accounts

2.6 Earning Per Share

Basic earnings per share is calculated by dividing the total profit or loss attributable to equity shareholders. Diluted earnings per share is calculated by dividing the profit or loss attributable to equity shareholders by weighted average number of equity shares for the effects of all dilutive potential equity shares. If the number of ordinary or potential ordinary shares outstanding increases as a result of a capitalization, bonus issue or share split, or decreases as a result of a reverse share split, the calculation of basic and diluted earnings per share for all periods presented is adjusted retrospectively.

| Particular | FY 2080/81 | FY 2079/80 |
|--|---------------|----------------|
| Basic Earning Per Share | | |
| Profit for the year | (19,321,248) | (20,934,093) |
| Number of shares (Weighted Average) | 2,500,000 | 2,150,000 |
| Basic Earning Per Share (Rs.) | (7.73) | (24.11) |
| Diluted Earning Per Share | | |
| Profit for the year | (19,321,248) | (20,934,093) |
| Number of shares | 2,500,000 | 2,150,000 |
| Diluted Earning Per Share (Rs.) | (7.73) | (24.11) |

Gandhi

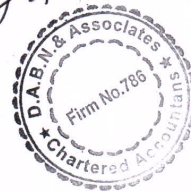
[Signature]

[Signature]



[Signature]

[Signature]



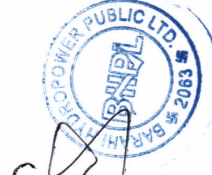
Barahi Hydropower Public Ltd.

Notes to Financial Statements

For the year ended 31 Ashad 2081 (15 July 2024)

3.1 Property, Plant & Equipment

| Particular | Office Partation | Furniture and Fixtures | Computer & Office Equipment | Electrical Equipment & Other Assets | Total |
|---|------------------|------------------------|-----------------------------|-------------------------------------|-----------|
| Cost | | | | | |
| Balance at 31.03.2080 | 90,017 | 478,412 | 573,216 | 134,483 | 1,276,128 |
| Additions | | | 44,100 | 33,800 | 77,900 |
| Disposals | | | | | - |
| Balance at 31.03.2081 | 90,017 | 478,412 | 617,316 | 168,283 | 1,354,028 |
| Depreciation and impairment losses | | | | | |
| Balance at 32.03.2080 | 22,504 | 403,432 | 503,112 | 70,367 | 999,415 |
| Charge for the year | 4,503 | 7,498 | 10,125 | 9,092 | 31,218 |
| Disposals | | | | | - |
| Balance at 31.03.2081 | 27,007 | 410,930 | 513,237 | 79,459 | 1,030,632 |
| Carrying amount | | | | | |
| At 31.03.2080 | 67,513 | 74,980 | 70,104 | 64,116 | 276,713 |
| At 31.03.2081 | 63,010 | 67,482 | 104,080 | 88,826 | 323,398 |

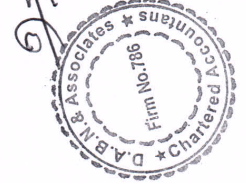


B.N.V.

[Signature]

[Signature]

[Signature]



[Signature]

Barahi Hydropower Public Ltd.
Notes to Financial Statements
For the year ended 31 Ashad 2081 (15 July 2024)

3.2 Intangible Assets

| Particular | Service Concession Arrangement | Tally Software | Total |
|--|--------------------------------|----------------|--------------------|
| Cost | | | |
| Balance at 31.03.2080 | 385,336,801 | 35,030 | 385,371,831 |
| Additions | 1,039,600 | | 1,039,600 |
| Adjustments | | | - |
| Disposals | | | - |
| Balance at 31.03.2081 | 386,376,401 | 35,030 | 386,411,431 |
| Amortization and impairment losses | | | |
| Balance at 31.03.2080 | 66,537,040 | 35,030 | 66,572,070 |
| Charge for the year | 12,540,429 | - | 12,540,429 |
| Charge for the year on the revalued amount | 685,860 | - | 685,860 |
| Disposals | | | - |
| Balance at 31.03.2081 | 79,763,328 | 35,030 | 79,798,358 |
| Carrying amount | | | |
| At 31.03.2080 | 318,799,761 | - | 318,799,761 |
| At 31.03.2081 | 306,613,072 | - | 306,613,072 |

Under NFRS, PPE related to hydro power plant has been considered as service concession arrangements in line with IFRIC 12 and shown as intangible assets in the statement of financial position in line with intangible assets model of IFRIC 12. Such intangible assets are amortized on SLM basis for the period as per the PPA. Breakdown of the respective PPE is given below:

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|--------------------------|--------------------|--------------------|
| Transmission Line Costs | 7,436,002 | 7,748,952 |
| Civil Construction Costs | 168,737,612 | 175,840,186 |
| Hydro Mechanical Costs | 51,742,184 | 54,198,600 |
| Electro Mechanical Costs | 48,351,397 | 49,346,761 |
| Land & Development Costs | 30,345,877 | 31,665,263 |
| Total | 306,613,072 | 318,799,761 |

Amortization has been carried out on land under the project assets in line with IFRIC 12 based on the remaining period as per the PPA. Also, the land under the project assets was revalued on 2077.02.28 (w.e.f. FY 2077/78) with corresponding effect on the revaluation reserve(Notes 3.9) with initial amount of Rs.18,518,220 and remains Rs.15,774,780 in this fiscal year after charging amortization on such revalued portion of Rs. 685,860 yearly directly to the revaluation reserve.



Barahi Hydropower Public Ltd.
Notes to Financial Statements
For the year ended 31 Ashad 2081 (15 July 2024)

3.3 Investments

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|--|------------------|------------------|
| Investment in Simkosh Hydropower Pvt. Ltd. | 1,222,000 | 1,222,000 |
| Total | 1,222,000 | 1,222,000 |

3.4 Inventory

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|--------------|------------------|------------------|
| Inventory | 9,446,373 | 9,383,335 |
| Total | 9,446,373 | 9,383,335 |

Inventories are the spare parts kept in site office which are physically verified and certified by management.

3.5 Trade and Other Receivables

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|----------------------------------|-------------------|-------------------|
| Trade Receivables | 16,850,017 | 20,977,867 |
| Other Receivables | 14,466,387 | 14,536,387 |
| Deposits | - | 55,000 |
| Margin | 391,794 | 391,794 |
| Retention By Bank | 1,360,779 | 1,360,779 |
| Receivable from Shareholders | - | 294,701 |
| Less: allowance for impairment | - | - |
| Net Trade Receivables | 33,068,977 | 37,616,528 |
| Receivables from Related Parties | - | - |
| Total Other Receivables | - | - |
| Total | 33,068,977 | 37,616,528 |

The fair values of trade and other receivables are not materially different to their carrying values. Trade receivable is non-interest bearing and major receivable refer to the receivable balance from Nepal Electricity Authority (NEA). Receivable from Nepal Electricity Authority includes penalty amount deducted by NEA for Short supply of energy. The management has considered such deductions from NEA to be against PPA and license conditions By-laws 2076 issued by Electricity Regulatory Commission. Clause 6 of the By laws mentions that if any clause of the PPA contradicts this By law, this By law shall prevail. As per Anusuchi 5 (related to By law clause 8 (2)) states that for projects below 10 MW, the purchaser of electricity cannot charge penalty to the seller of the electricity based on availability declaration. The By laws also mention that this clause will be applicable to the projects under operations as well. Hence, the penalty charge has been disclosed under receivable from NEA.



 The bottom section of the page contains several handwritten signatures and official stamps. On the left, there are three handwritten signatures. In the center, there is a circular stamp for 'D.A.B.N. & Associates' with 'Firm No. 769' and 'Chartered Accountants'. On the right, there is a blue circular stamp for 'BARAHI HYDROPOWER PUBLIC LTD.' with 'BARAHI' and '2083' inside, and a handwritten signature 'mtui' next to it.

Barahi Hydropower Public Ltd.
Notes to Financial Statements
For the year ended 31 Ashad 2081 (15 July 2024)

Other receivable of Rs. 14,466,387 is receivable from insurance for the claim of "loss of profit", "Machinery Breakdown" & "Property Damage" out of which receivable of Rs.12,034,252 has been booked against "provision for insurance receivable" Shown in notes 3.14 and remaining balance of Rs.2,432,135 was previously booked against "Income Statement".

Insurance company has denied to make payment of such amount so company has decide to sue the Insurance company through BoD Meeting No. 4-10 held on 2081/02/23 to recover such amount.

Company has written off receivable amount of Rs. 70,000 from "Rastriya Bima Santhan" against insurance claim according to decision of BoD Meeting No. 4-10 held on 2081/02/23.

As per the Clause 10.1 (Annex-3) of Power Purchase Agreement with Nepal Electricity Authority, annually in excess of 144 hours of loss generation from force outage will only be compensated by NEA. The company has booked such 144 hours loss of generation amount as income against "Trade Receivable". Total amount which falls under 144 hours loss of generation booked as "Trade Receivable" upto 2079.80 is Rs.37,54,347 out of which Rs.820,055 belongs to year 2079.80 which has been re-estaed in " Income Statement" & " Statement of Financial Position " in respective line items. Balance receivable amount of Rs. 2,934,292 belongs to years earlier than 2079.80 has written off against " Retained Earning" in this FY.

Deposits are made on "Nepal Telecom Authority" & "Khusi Almunium" of Rs. 5,000 & 50,000 respectively, but company has no any confirmation and evidence to claim such amount so company has written off such amount against " Income Statement" according to decision of BoD Meeting No. 4-10 held on 2081/02/23.

Major Receivable is from Nepal Electricity Authority Amounting Rs.16,850,017 and balance confirmation from Nepal Electricity Authority for "Trade Receivable" has not been obtained. Further balance confirmation or evidence supporting "Retention by Bank" & "Margin" amount has not been obtained.

"Margin", "Retention by Bank" & "Receivable from Shareholders" previously included into ""Advance, Prepaid & deposits" has been reclassified into "Trade & Other Receivable".

The image shows several handwritten signatures and two official stamps. On the left, there are four distinct handwritten signatures in black ink. To the right, there is a blue circular stamp of Barahi Hydropower Public Ltd. with the text 'BARAHI HYDROPOWER PUBLIC LTD.' and '2063' around the perimeter. Below it is a circular grey stamp for 'D.A.B.N. & Associates' Chartered Accountants, with 'Firm No. 2079' in the center.

Barahi Hydropower Public Ltd.
Notes to Financial Statements
For the year ended 31 Ashad 2081 (15 July 2024)

3.6 Other Current Assets

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|-------------------------|-------------------|-------------------|
| Advance to Employees | 319,698 | 319,698 |
| Advance to Others | 9,750,346 | 9,561,361 |
| Advance to Shareholders | 294,701 | - |
| Advance To Simkosh | 13,683,735 | 11,724,164 |
| Prepaid Expenses | 37,703 | 1,132,036 |
| Advance Tax | 74,112 | 70,308 |
| Total | 24,160,294 | 22,807,568 |

The fair values of advances are not materially different to their carrying values. Advances are non-interest bearing and refer to the advances for office expenses, site expenses and advances to suppliers and contractors. Confirmations from suppliers and contractors are in process of being obtained.

3.7 Cash and Cash Equivalent

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|--------------------|----------------|------------------|
| Cash in Hand | - | - |
| Balances with Bank | 19,851 | 2,490,827 |
| Total | 19,851 | 2,490,827 |

The image shows several handwritten signatures and two official stamps. On the left, there are three distinct handwritten signatures. On the right, there is a blue circular stamp for 'BARAHI HYDROPOWER PUBLIC LTD.' with the acronym 'BHPL' in the center and the year '2083' at the bottom. Below this, there is another circular stamp for 'D.A.B.N. & Associates Chartered Accountants' with 'Firm No. 783' in the center.

Barahi Hydropower Public Ltd.
Notes to Financial Statements
For the year ended 31 Ashad 2081 (15 July 2024)

3.8 Share Capital

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|--|--------------------|--------------------|
| Authorized Share Capital (7,500,000 Shares @ 100/- each) | 750,000,000 | 300,000,000 |
| Issued Share Capital (5,000,000 Shares @ 100/- each) | 500,000,000 | 250,000,000 |
| Paid up Capital (2,500,000 Shares @ 100/- each) | 250,000,000 | 250,000,000 |
| Total | 250,000,000 | 250,000,000 |

The company has single class of equity shares having face value of Rs. 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 paid up capital has been updated with the Office of Company Registrar.

Company has increased the "Authorized Share Capital" & "Issued Share Capital" to 750,000,000 & 500,000,000 in this FY..

Reconciliation of no. of shares outstanding

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|---------------------------------------|------------------|------------------|
| Balance at the beginning of the year | 2,500,000 | 1,800,000 |
| Add: Issue of paid up shares | | 700,000 |
| Add: Bonus shares | | - |
| Balance at the end of the year | 2,500,000 | 2,500,000 |

3.9 Reserves

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|---------------------|----------------------|----------------------|
| Retained Earnings | (133,865,021) | (123,215,072) |
| Shares to be issued | | - |
| Revaluation Reserve | 15,774,780 | 16,460,640 |
| Capital Reserve | 20,922 | 14,645 |
| Total | (118,069,319) | (106,739,787) |

Retained Earning are adjusted with the written off balances, which are disclosed in respective notes



Barahi Hydropower Public Ltd.
Notes to Financial Statements
For the year ended 31 Ashad 2081 (15 July 2024)

3.10 Loans and Borrowings

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|-------------------------------|--------------------|--------------------|
| Non Current | | |
| Term loans | 188,042,213 | 190,873,230 |
| Total | 188,042,213 | 190,873,230 |
| Current | | |
| Current portion of term loans | 4,169,600 | 2,020,000 |
| Short Term & other Loans | 6,513,851 | 7,472,762 |
| Total | 10,683,451 | 9,492,762 |

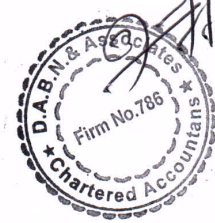
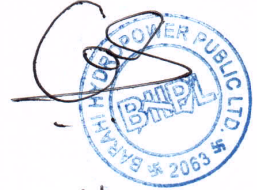
The company has entered into arrangement for term loans and short term loan with commercial banks which is secured by charge by way of hypothecation of land, building, plant and machinery of the project. All these assets are classified as Intangible Assets under Service Concession Arrangement. Short and other loans include unsecured loans.

Gandip

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]



Barahi Hydropower Public Ltd.
Notes to Financial Statements
For the year ended 31 Ashad 2081 (15 July 2024)

3.11 Trade and Other Payables

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|------------------------------------|-------------------|-------------------|
| Other Payables | 25,193,773 | 29,579,157 |
| Advance received from shareholders | 3,950,538 | 4,686,007 |
| Duties & Taxes | | |
| SST on Salary | 7,496 | 606 |
| TDS on Audit Fee | 1,500 | 1,500 |
| TDS on Meeting Fee | 17,250 | - |
| TDS on Office Rent | 20,004 | 18,659 |
| TDS Others | 31,986 | 3,204 |
| Royalty Payable | | |
| Royalty on capacity | 150,000 | 150,000 |
| Royalty on revenue | 36,618 | 65,906 |
| Total | 29,409,165 | 34,505,038 |

Trade and other payable are non-interest bearing in nature. These include balances payable to bank for interest, suppliers, contractors and related parties. Confirmations from such parties are in process of being obtained. Major Payable to bank for interest constitute Rs. 24,509,750.82.

During the year company has written off following payable balances according to decision of BoD Meeting No. 4-10 held on 2081/02/23.

Company has obtained balance confirmation from parties while written off balances, except for the "Meeting Fee Payable".

| Party Name | Amount (Rs.) |
|---|-------------------|
| RunHydro Engineers Pvt. Ltd. | 72,078 |
| Greenleaf Associates Pvt. Ltd. | 27,000 |
| A One Photocopy & print Service Pvt. Ltd. | 409 |
| G4 Security Services Nepal | 116,051 |
| Meeting Fee Payable | 15,300 |
| Asia Pacific Power-EM | 11,491,210 |
| Total | 11,722,047 |

3.12 Current Tax Assets/Income Tax Liability

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|----------------------|----------------|----------------|
| Advance Income Tax | | |
| Income Tax Liability | - | - |
| Total | - | - |

Currently the company enjoys tax holiday under section 11 of Income Tax Act 2058 and accordingly there is no income tax liability to the company nor has it deposited any advance income tax.



3.13 Employee Benefits Payable

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|----------------------------------|------------------|------------------|
| Salary Payable | 716,633 | 685,642 |
| Provident Fund Payable | 1,464,379 | 1,285,863 |
| Other employee benefits payables | 573,191 | 459,730 |
| Total | 2,754,203 | 2,431,235 |

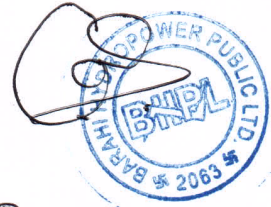
Company has deducted 8.33% gratuity amount but has not been deposited into any retirement fund. Also company has deducted provident fund amount but has not been deposited in Employee Provident Fund yet.

3.14 Provisions

| Particular | 31 Ashad, 2081 | 31 Ashad, 2080 |
|---|-------------------|-------------------|
| Provision for Receivable of Premier Insurance Co. | 12,034,252 | 12,034,252 |
| Total | 12,034,252 | 12,034,252 |

Gandhi P. M. C.

A. N. S.



D.



Barahi Hydropower Public Ltd.
Notes to Financial Statements
For the year ended 31 Ashad 2081 (15 July 2024)

3.15 Revenue from operations

| Particular | FY 2080-81 | FY 2079-80 |
|---------------------------|-------------------|-------------------|
| Electricity Sale to NEA | 24,893,325 | 25,508,491 |
| Income from Forced Outage | 270,814 | 695,738 |
| Total | 25,164,139 | 26,204,229 |

3.16 Other Income

| Particular | FY 2080-81 | FY 2079-80 |
|--------------------------------------|---------------|------------------|
| Interest on cash and cash equivalent | 25,357 | 115,522 |
| Insurance Claim | - | 558,300 |
| Others | - | 1,497,288 |
| Total | 25,357 | 2,171,111 |

3.17 Operating Expenses

| Particular | FY 2080-81 | FY 2079-80 |
|--------------------------------------|------------------|------------------|
| Internal Consumption at Project Site | 34,452 | 40,913 |
| Insurance | 1,132,036 | 1,160,575 |
| Lubricant Expenses | 552,433 | 184,144 |
| Repair and Maintenance | 67,572 | - |
| Royalty | 647,177 | 656,049 |
| Site Office Expenses | 49,305 | 120,008 |
| Salaries and other Employee Costs | 3,179,518 | 2,890,479 |
| Wages Expenses | 47,700 | - |
| Total | 5,710,194 | 5,052,168 |



 The image shows several handwritten signatures and stamps. On the left, there are three signatures: 'Gandhi', 'M. G.', and 'A.M.'. To the right, there is a blue circular stamp of 'Barahi Hydropower Public Ltd.' with the number '2063' and a signature over it. Below this, there is a circular stamp of 'D.A.B.N. & Associates Chartered Accountants' with 'Firm No. 786' and a signature over it.

Barahi Hydropower Public Ltd.
Notes to Financial Statements
For the year ended 31 Ashad 2081 (15 July 2024)

3.18 Administrative Expenses

| Particular | FY 2080-81 | FY 2079-80 |
|--|-------------------|-------------------|
| Advertisement | 83,492 | 76,660 |
| Annual General Meeting Expenses | 197,990 | 190,157 |
| Audit Fee | 113,000 | 113,000 |
| Bank Charge | 5,538 | 4,950 |
| Consultant Expenses | - | 56,500 |
| Communication (Telephone and Internet) | 74,804 | 26,505 |
| Donation Expenses | 25,000 | - |
| Electricity and water | 50,854.80 | 1,475 |
| IPO Expenses | - | 3,910,392 |
| Loan Processing Fee | 11,250.00 | - |
| Medical Insurance | 28,777.75 | - |
| Meeting Allowances | 115,000.00 | 119,500 |
| Miscellaneous Expenses | 524.00 | 12,634 |
| Office Expenses | 32,762.00 | 11,640 |
| Office Lunch Expenses | - | 7,533 |
| Office Rent Expenses | 200,004.00 | 186,559 |
| Parking Expenses | 325.00 | 642 |
| Fines and penalties | - | - |
| Printing & Stationery | 24,960.00 | 17,466 |
| Rebate Expenses | 72,199.90 | - |
| Refreshment Expenses | 176,034.00 | 2,712 |
| Registration & Renewal Expenses | 294,500.00 | 20,400 |
| Repair and maintenance Expenses | - | 25,456 |
| Registrar to The Shares (RTS) Charge | 80,000.00 | - |
| Right Issue Expenses | 345,000.00 | - |
| Salary Expenses | 175,857.83 | - |
| Surveillance Fees | 192,665.00 | - |
| TADA Expenses | 25,691.00 | 45,200 |
| Transportation Expenses | 80,782.00 | 44,200 |
| Total | 2,407,011 | 4,873,581 |



 The table is signed by the Chief Financial Officer (CFO) and the Director of Finance. It is also stamped by the Chartered Accountant (D.A.B.N. & Associates) and the Barahi Hydropower Public Ltd.

Barahi Hydropower Public Ltd.
Notes to Financial Statements
For the year ended 31 Ashad 2081 (15 July 2024)

3.19 Finance Costs

| Particular | FY 2080-81 | FY 2079-80 |
|-------------------|-------------------|-------------------|
| Interest on loans | 22,873,266 | 26,026,165 |
| Penal Interests | 948,626 | 735,332 |
| Total | 23,821,891 | 26,761,497 |

3.20 Segment Reporting

The management evaluates the company's performance and allocates resources based on the analysis of various performance indicators, however the company is primarily engaged in only one segment, i.e., "Generation and sale of electricity" and that all its operations are in Nepal. Hence the company does not have any reportable segments as per NFRS 8 "Operating Segments".

3.21 Contingencies

There is no contingent liability as at the reporting date.

3.22 Related Parties

The company has opening payable balance of Rs. 4,686,007.00, during the year amount of Rs. 757,569.00 has been settled and remains payable balance of Rs. 3,928,438.00 to Mr. Surya Prasad Adhikari, who was CEO of the company up to Chaitra end, 2080 and remains shareholder thereafter.

The company has opening receivable balance of Rs. 294,701.00 from Mr. Ramchandra Adhikari which remains same at the end of FY; who is shareholder of the company.

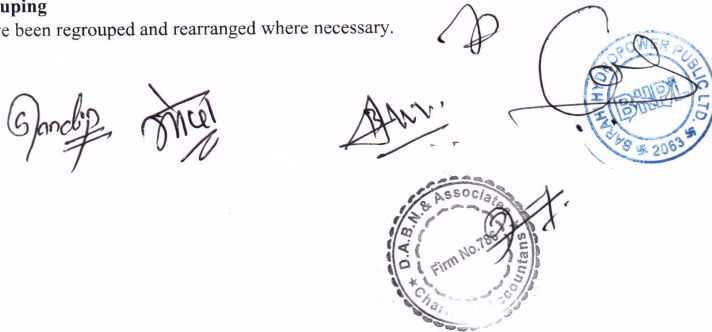
Company has invested amount of Rs. 1,222,000.00 in "Simkosh HydroPower Pvt. Ltd."; which constitute 5% of paid of capital. However, company has committed to invest 51% on "Simkosh Hydropower Pvt. Ltd.". The company has incurred expenses on behalf of "Simkosh HydroPower Pvt. Ltd." for salary, rent, PPA, License & other necessary expenses of Rs.1,959,571.00 during the year. Total expenses made on behalf of " Simkosh Hydropower Pvt., Ltd." till date is Rs. 13,683,735.00 which has been shown under "Other Current Assets" (Notes 3.6)

3.23 Events after the reporting period

There are no events after the reporting period requiring adjustment in the financial statements except as already disclosed in preceeding paragraphs.

3.24 Regrouping

Figures have been regrouped and rearranged where necessary.

The image shows several handwritten signatures and official stamps. On the left, there are two signatures: one in blue ink and one in black ink. In the center, there is a signature in black ink. On the right, there is a large blue circular stamp with the text "BARAHI HYDROPOWER PUBLIC LTD." and "2063" around the perimeter. Below this, there is a smaller circular stamp with the text "D.A.B.N. & Associates Chartered Accountants" and "Firm No. 7859".

५. आधारभुत शेयर धनीहरूको विवरण:

कम्पनीका १% भन्दा बढी शेयर धारण गरेका आधारभुत शेयर धनीको विवरण यस प्रकार छ ।

| सि.नं. | शेयरधनीहरूको नाम | भूक्तानी भएको रकम रु. |
|--------|------------------------|-----------------------|
| १ | सूर्यप्रसाद अधिकारी | ५,४७,६७,००० |
| २ | अनमोल प्रकाश सिंह | १,७३,०६,००० |
| ३ | रामचन्द्र अधिकारी | १,०६,००,००० |
| ४ | डिल्लीराम पंगेनी | १,२५,००,००० |
| ५ | अशमी उपाध्याय | ९८,८५,००० |
| ६ | लक्ष्मी नारायण पराजुली | ६४,७८,००० |
| ७ | सर्वजा अधिकारी | २५,००,००० |
| ८ | सागर भट्टराई | २५,००,००० |

६. अनुसूची

६.१ कम्पनीको परिचय

नेपालमा रहेको अपार जलश्रोतको उपयोग गरी जलविद्युत् आयोजनाहरूको पहिचान गरी संभाव्यता अध्ययन, निर्माण र सञ्चालन गर्ने अभिप्रायले नेपाली निजी क्षेत्रका उद्यमीहरू मिलेर यस बाराही हाइड्रोपावर पब्लिक लि., कम्पनी ऐन, २०६३ बमोजिम मिति २०६३ वैशाख १७ गते नेपाल सरकार, कम्पनी रजिष्ट्रारको कार्यालयमा प्राइभेट लिमिटेड कम्पनीको रूपमा दर्ता नं ३९२६०।०६२।०६३ बाट दर्ता भई मिति २०७१।१२।०३ मा प्राइभेट लिमिटेड कम्पनीबाट पब्लिक लिमिटेड कम्पनीमा परिणत भई मिति २०७३।१२।२८ मा कारोबारको स्वीकृती प्राप्त गरी कारोबार सञ्चालन गरी रहेको छ । यस कम्पनीमा आयोजना प्रभावित क्षेत्र (उद्योग प्रभावित क्षेत्र) वाग्लुङ जिल्ला जैमिनी नगरपालिका स्थित सर्कुवा, कुस्मीसेरा र बिनामारेका स्थानिय बासिन्दाहरू तथा सर्वसाधारणहरूको जनसहभागिता बिस्तार गर्ने हेतुले २०७२ चैत्र ३० गते देखि कम्पनी ऐन, २०६३ बमोजिम पब्लिक लिमिटेड कम्पनीमा परिणत भई कारोबार सञ्चालन गरी रहेको छ ।

यस कम्पनीले बाग्लुङ जिल्ला जैमिनी नगरपालिकाको कुस्मीसेरा र सर्कुवाको सिमाना स्थित ठेउले खोला जलविद्युत् आयोजनाको बाँध निर्माण सम्पन्न गरी २०७४ आषाढ २४ गतेबाट ब्यापारिक उत्पादन शुरु गरी नियमित रूपमा नेपाल विद्युत् प्राधिकरणलाई विद्युत् बिक्री गरीरहेको छ । जलविद्युत् उत्पादन गर्ने उद्देश्य अनुरूप ठेउले खोला जलविद्युत् आयोजनाको निर्माण, उत्पादन तथा सञ्चालन गर्न विद्युत् उत्पादनको अनुमति नेपाल सरकार उर्जा मन्त्रालय, विद्युत् विकास बिभागबाट मिति २०७२।०५।०७ गतेका दिन प्राप्त गरेको हो र उक्त अनुमती पत्र मिति २१०७।३।२७ गते सम्म बहाल रहने छ ।

हाल यस कम्पनीमा १६९ जना संस्थापक शेयरधनीहरू रहेका छन् । यस कम्पनीका संस्थापक शेयरधनीहरू विद्युत्, बैंक, वित्तीय क्षेत्र, स्वास्थ्य, निर्माण, शैक्षिक क्षेत्र एवं व्यापार, व्यवसायको साथै व्यवस्थापन क्षेत्रमा लामो समय देखि दखल भएका प्रतिष्ठित व्यक्तित्वहरू रहेका छन् । यस कम्पनीको प्रवन्धपत्रमा व्यवस्था भए अनुसार संस्थापक शेयरधनीहरूलाई “क” वर्गमा र सर्वसाधारण शेयरधनीहरू (आयोजना प्रभावित जिल्लाबासी स्थानीय सर्वसाधारण, कर्मचारी र सर्वसाधारणहरू) लाई “ख” वर्गमा विभाजन गरिएको छ ।

यस कम्पनीद्वारा प्रवर्द्धित ठेउले खोला जलविद्युत् आयोजनाबाट मिति २०७४।०३।२४ देखि नियमित विद्युत् उत्पादन भइरहेको छ । यसका साथै निकट भविष्यमा सिंकोस खोला जलविद्युत् आयोजना (३.४५ मे.वा.) र तल्लो ठेउले खोला जलविद्युत् आयोजना (.५१ मे.वा.) समेत निर्माण गरी सञ्चालनमा ल्याउने योजना रहेको छ । कम्पनीको केन्द्रीय कार्यालय, बबरमहल काठमाडौंमा रहेको छ । केन्द्रीय कार्यालय र साईट कार्यालय समेतको नियमित सञ्चालन तथा रेखदेखका लागि १५ जना कर्मचारीहरू कार्यरत छन् ।

६.२ कम्पनीको उद्देश्य तथा कार्यक्षेत्र

कम्पनीको प्रवन्धपत्र को दफा ४ मा उल्लेख भए अनुसार यस कम्पनीको उद्देश्य तथा कार्यक्षेत्र देहाय बमोजिम हुने छ ।

(१) यस कम्पनीको उद्देश्य देहाय बमोजिम हुनेछः-

- (क) जलविद्युत् उत्पादन, प्रसारण, बिक्रि वितरण सम्बन्धी सम्पूर्ण कार्य गर्ने ।
- (ख) विद्युत् आयोजनाहरू तथा प्रसारण लाइन निर्माण, सञ्चालन तथा हस्तान्तरण गर्ने सम्बन्धमा नेपाल सरकारसँग अनुमति प्राप्त गर्ने' पर्नेमा गरी विद्युत् आयोजनाहरू तथा प्रसारण लाईन निर्माण गर्ने, सञ्चालन गर्ने, र नेपाल सरकारलाई सम्झौता बमोजिम निश्चित समयावधि पछि हस्तान्तरण गर्ने, सो कार्यको लागि विद्युत् खरिदकर्तासँग खरिद सम्झौता गरी उत्पादित विद्युत् बिक्री वितरण गर्ने ।
- (ग) निर्माणाधिन विद्युत् गृह लिजमा लिने वा खरिद गरी सञ्चालन गर्ने र उत्पादित विद्युत् बिक्रि वितरण गर्ने ।
- (३) विद्युत् उत्पादन सम्बन्धि प्रविधि हस्तान्तरणको निमित्त अनुभवि एवम् ख्याति प्राप्त अन्तराष्ट्रिय कम्पनीहरूसँग मैत्रीपूर्ण सम्बन्ध स्थापना गरी कम्पनीलाई हित हुन बिषयहरूमा सम्झौता गर्ने, विचारको आदान प्रदान गर्ने, सभा सेमिनारहरूको आयोजना गर्ने, तालिम प्रशिक्षण सञ्चालन गर्ने तथा देशमा विद्युत् शक्तिको विकास गर्नको लागि आवश्यक दक्ष जनशक्ति तयार गर्ने र आवश्यक परेमा यसका लागि विदेशी विशेषज्ञ बोलाउने वा आवश्यकता अनुसार बिषय विशेषज्ञताका लागि स्वदेशी जनशक्तीलाई विदेशमा तालिममा पठाउने ।
- (ङ) निर्माणाधिन तथा बन्द भएको आयोजना सञ्चालन गर्ने, लिजमा लिने मर्मत सम्भार आदी गर्ने ।
- (च) स्वीकृति लिई विद्युत् उत्पादनमा सञ्चालन हुन चाहाने विदेशी कम्पनीहरूसँग संयुक्त लगानीमा विद्युत् उत्पादनका परियोजनाहरू सञ्चालन गर्ने वा त्यस्ता कम्पनीको स्थानिय प्रतिनिधि भई काम गर्ने ।
- (छ) विद्युत् आयोजना स्थलसम्म पुग्ने बाटो अन्य पूर्वाधार र वातावरण संरक्षण सम्बन्धि कार्य गर्ने ।
- (ज) उत्पादित विद्युत्शक्ति, नेपाल विद्युत् प्रधिकरणलाई बिक्रि गर्ने वा सोभै उपभोक्तालाई बिक्रि गर्ने ।
- (झ) नेपाल सरकारको स्वीकृती लिई विद्युत् विदेशीलाई बिक्री गर्ने ।
- (ञ) सौर्य उर्जा र बैकल्पिक उर्जाका सम्बन्धमा नयाँ खोज एवम् अनुसन्धान र उत्पादन गर्ने ।
- (ट) जलविद्युत् आयोजनासँग सम्बन्धित टरवाईन, जेनेरेटर, ट्रान्सफर्मर, हेडरेस पाईप, पेनस्टकपाईप, सर्जसाफ्ट आदी लगाएतका अन्य सम्पूर्ण सामग्रीहरू आयत निर्यात गर्ने ।
- (ठ) विद्युत् आयोजनाको सम्भाव्यता अध्ययन गर्ने ।

विद्युत्सँग सम्बन्धित आयोजनाहरूको पहिचान गरी नेपाल सरकारसँग अनुमति लिई पूर्व सम्भाव्यता अध्ययन, वातावरण प्रभावको मूल्याङ्कन (EIA), Detail Project Report (DPR) समेत तयार गरी विद्युत् खरिद बिक्रि सम्मको सेवा दिने ।

(२) उल्लेखित उद्देश्यहरू प्राप्त गर्न देहायका कामहरू गरिने छ ।

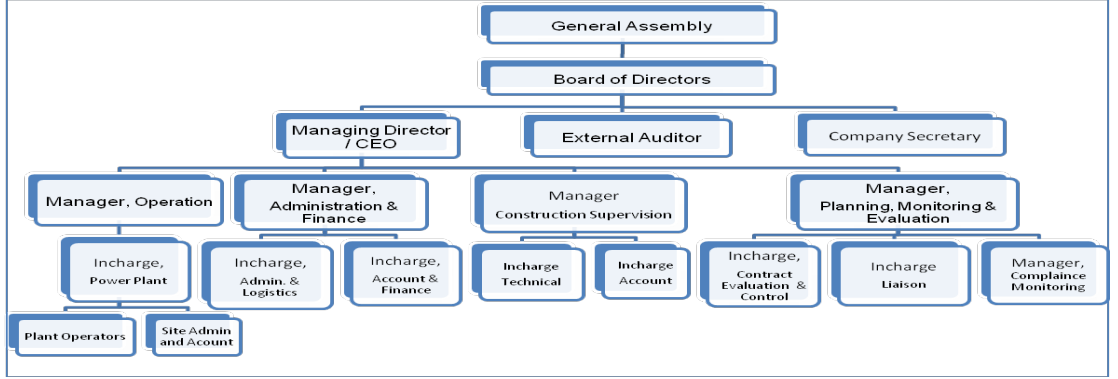
- (क) कम्पनीलाई आवश्यक पर्ने जग्गा, भवन, सवारी साधन र आवश्यक उपकरण खरिद गर्ने वा भाडामा लिई प्रयोग गर्ने,
- (ख) कम्पनीलाई आवश्यक पर्ने कर्मचारी नियुक्त गर्ने तथा तिनको सेवाका शर्तहरू निर्धारण गर्ने,
- (ग) कम्पनीको नाममा बैंक तथा वित्तीय संस्थामा खाता खोल्ने र सञ्चालन गर्ने,
- (घ) कम्पनीलाई आवश्यक पर्ने रकम बैंक वा वित्तीय संस्थाबाट कम्पनीले कुनै धितो राखी वा नराखी कर्जा लिने,
- (ङ) कम्पनीको नामबाट शेयर तथा डिबेन्चर खरिद गर्ने तथा त्यसलाई बिक्री गर्ने ।
- (च) अन्य आवश्यक कुराहरू:

- (१) कम्पनीले आफ्नो उद्देश्य पूरा गर्न कम्प्यूटर तथा विज्ञान प्रविधिका अन्य कुनै पनि वस्तु, सेवाहरूको सहायता लिन सक्ने छ ।
- (२) प्रचलित कानून बमोजिम स्वीकृती लिनु पर्नेमा सो लिई कम्पनीले कुनै स्थानीय वा विदेशी व्यक्ती, फर्म, कम्पनी वा कानून बमोजिम स्थापित सङ्गठित संस्थासँग प्राविधिक एवम् अन्य जुनसुकै प्रकृतिको सेवा प्राप्त गर्ने सम्बन्धी सम्झौता, ट्रेडमार्क वा लाइसेन्सिङ्ग सम्झौता तथा आवश्यकतानुसार अन्य जुनसुकै प्रकृतिका सम्झौताहरू गर्न सक्ने छ ।
- (३) प्रचलित कानून बमोजिम आवश्यक स्वीकृती लिनु पर्नेमा सो लिई कम्पनीले स्थानीय रूपमा वा विदेशमा समेत शाखा तथा सम्पर्क कार्यालयहरू स्थापना गर्ने, सञ्चालन गर्ने तथा माथि उल्लेखित उद्देश्यसँग सम्बन्धित सहायक प्रकृतिका कुनै कार्यहरू सञ्चालन गर्न सक्ने छ ।
- (४) सम्बन्धित उद्देश्यपूर्तिको सिलसिलामा कम्पनीले ह्यासकट्टी कोष, जगेडा कोष, उपदान कोष, कर्मचारी कल्याण कोष, दानदातव्य कोष तथा अन्य कोषहरू खडा गर्न, सञ्चालन गर्न सक्ने छ ।
- (५) कम्पनीले आफ्नो कारोबारको सिलसिलामा वा आफ्नो हित सुरक्षित गर्न आवश्यक भएमा आफ्नो वा आफ्ना अधिकृत तथा कर्मचारीहरूको तर्फबाट जुनसुकै निकायमा निवेदन दिन, मुद्दा दायर गर्न, प्रतिवाद वा प्रतिरक्षा गर्न मिलापत्र गर्न सक्ने छ । विवाद एवम् मुद्दाहरूलाई अदालत वा सम्बन्धित निकाय, ट्राईबुट्रनल, मध्यस्थ वा अरु कार्यालयमा आवश्यकतानुसार पेश गर्न सक्ने छ ।
- (७) कम्पनीले आफ्नो मुख्य उद्देश्य प्राप्ति लाभान्वित हुने ठानेमा आफुले गर्ने गरी अधिकार वा अनुमति

पाएको वा आफ्नो उद्देश्य अन्तर्गत परेको कार्य गरी रहेको वा गर्ने कुनै व्यक्ति, फर्म, कम्पनीको व्यावसायिक सम्पति, अधिकार, इजाजत, अनुमती तथा दायित्वको सबै वा केही अंश प्राप्त गर्न, जिम्मा लिन, अंगिकार गर्न वा भोग गर्न सक्ने छ ।

६.३ संगठनात्मक संरचना

यस कम्पनीको संगठनात्मक संरचना देहाय बमोजिम रहेको छ ।



६.४ कार्यरत कर्मचारीहरूको विवरण

आ.ब. २०८१/०८२ मा कम्पनीको केन्द्रीय कार्यालय तथा साईट अफिसमा तपसिलका कर्मचारीहरू बहाल रहेका छन् ।

| क्र.सं. | पद | नाम, थर |
|---------|---|-------------------------------|
| १ | सञ्चालन तथा अनुपालन अधिकृत | श्री सन्दिप कुमार शर्मा पौडेल |
| २ | आयोजना प्रबन्धक | श्री इलिया अधिकारी |
| ३ | प्रशासन/लेखा अधिकृत | श्री कला देवी आचार्य |
| ४ | उत्पादन केन्द्र प्रमुख | श्री राजेन्द्र पौडेल |
| ५ | ईलेक्ट्रिसियनश/अपरेटर | श्री बिनोद पौडेल |
| ६ | प्रशासन सहायक/अपरेटर | श्री लिलानाथ पौडेल |
| ७ | सहायक अपरेटर | श्री पुरुषोत्तम थापा |
| ८ | सहायक अपरेटर | श्री नेत्रप्रसाद पाण्डे |
| ९ | सहायक अपरेटर | श्री गोपाल पाध्या |
| १० | सहायक अपरेटर | श्री दिवस थापा |
| ११ | सहायक अपरेटर | श्री विपिन शर्मा |
| १२ | सहायक अपरेटर | श्री अशोक थापा |
| १३ | सहायक अपरेटर (ट्रान्समिसन लाईन प्राविधिक) | श्री टहल बहादुर थापा |
| १४ | सहायक अपरेटर | श्री दिपक थापा |
| १५ | सहायक अपरेटर | श्री सुरेश थापा |
| १६ | कार्यालय सहायक | श्री कौशल्या लम्साल |

६.५ आयोजनाहरूको विवरण

ठेउले खोला जलविद्युत् आयोजना (१.५ मे.वा.)

The Theule Khola Hydroelectric Project, 1.5 MW is a Run-off-River (ROR) Project, with an installed capacity of 1.5 MW. The project site is located at Kushmishera, Binamare and Sarkuwa VDC (Now Jaimini Nagar Palika) of Baglung District, Dhaulagiri Zone. The project site is connected with all season black topped road, which is about 20 km from Baglung (65 km is black top road which connects Pokhara and Baglung).

सिंकोस खोला जलविद्युत् आयोजना (३.४५ मे.वा.)

The project is being developed by Simkosh Hydropower Pvt. Ltd. The project area lies in the Dhaulagiri Rural Municipality in Myagdi district of Nepal, 218 km west of Kathmandu. The proposed Simkosh Khola Hydroelectric Project has been planned as a simple Peaking (4 hr) Run-of-the-River(PRoR) type project. It has an installed capacity of 3.45 MW. The RCOD of the project is on 2083-11-07.

तल्लो ठेउले खोला जलविद्युत् आयोजना (०.५१ मे.वा.)

The Lower Theule Khola Hydroelectric Project is a Run-off-River (ROR) Project proposed to be cascaded with Theule Khola Hydroelectric Project, 1.5 MW, with an installed capacity of 0.51 MW. The site is accessible by road and is about 85 km from Pokhara Sub-Metropolitan City. At Present the proposed project site is connected with all season black topped road, which is about 20 km from Baglung (65 km is black top road which connects Pokhara and Baglung).

