

११औं वार्षिक प्रतिवेदन २०७८/७९

हाइड्रोइलेक्ट्रीसिटी इन्वेस्टमेंट एण्ड डेवलपमेंट कम्पनी लि.



हाइड्रोइलेक्ट्रीसिटी इन्वेस्टमेंट एण्ड डेवलपमेंट कम्पनी लि.
Hydroelectricity Investment and Development Company Ltd.



बायाँबाट दाँया उभिने क्रममा

श्री भुपाल बराल श्री मेग बहादुर विश्वकर्मा श्री जितेन्द्र धिताल श्री दिनेश कुमार घिमिरे श्री निर्मला अधिकारी भट्टराई श्री सुधिर ज्ञवाली
सञ्चालक सञ्चालक सञ्चालक अध्यक्ष सञ्चालक सञ्चालक

सञ्चालक समिति

११ औं वार्षिक प्रतिवेदन २०७८/०७९



हाइड्रोइलेक्ट्रीसिटी इन्वेस्टमेन्ट एण्ड डेवलपमेन्ट कम्पनी लि.
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सञ्चालक समितिको बैठक



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हार्दिक आभार

११ औं वार्षिक साधारणसभा

श्री



नेपाल सरकार
अर्थ मन्त्रालय



नेपाल सरकार
उर्जा, जलस्रोत तथा सिंचाई मन्त्रालय



नेपाल सरकार
कानून, न्याय तथा संसदीय मामिला मन्त्रालय



नेपाल सरकार
महालेखा नियन्त्रक कार्यालय



कर्मचारी सञ्चय कोष



राष्ट्रिय बीमा संस्थान



नागरिक लगानी कोष



सर्वसाधारण शेयरधनीहरू



अन्य संस्थापक शेयरधनीहरू

वि.सं. २०६८ साल असार २७ गते स्थापित हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेडको सञ्चालकको ११ वर्षको अवधिमा समस्त शेयरधनीहरूबाट प्राप्त भएको मार्गदर्शन, विश्वास, हौसला र साथको लागि हार्दिक आभार व्यक्त गर्दछौं ।

अर्जुन कुमार गौतम
प्रमुख कार्यकारी अधिकृत

दिनेश कुमार घिमिरे
अध्यक्ष

एवम्

हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड परिवार

एघारौं वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको मिति २०७९/०८/२९ गते बसेको सञ्चालक समितिको २७०औं बैठकको निर्णयानुसार यस कम्पनीको एघारौं वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा देहायका प्रस्तावहरू उपर छलफल गरी निर्णय गर्नको लागि बस्ने भएकोले सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनी ऐन, २०६३ को दफा ६७ तथा कम्पनीको नियमावलीको नियम १८(४) बमोजिम यो सूचना प्रकाशित गरिएको छ।

सभा हुने मिति, समय र स्थान:

मिति : २०७९ साल पौष २६ गते, मङ्गलवार (१० जनवरी २०२३)

समय : विहान १०:०० बजेदेखि।

स्थान : अर्पण ब्याङ्केट, थापागाउँ, नयाँ वानेश्वर, काठमाण्डौ

छलफलका विषयहरू:

(क) साधारण प्रस्ताव:

- १) आर्थिक वर्ष २०७८/७९ को सञ्चालक समितिको प्रतिवेदन उपर छलफल गरी पारित गर्ने।
- २) आर्थिक वर्ष २०७८/७९ को लेखापरीक्षकको प्रतिवेदन सहित २०७९ आषाढ मसान्तको वासलात, आर्थिक वर्ष २०७८/७९ को नाफा नोक्सान हिसाब र नगद प्रवाह विवरण सहितका वित्तीय विवरणहरू उपर छलफल गरी स्वीकृत गर्ने।
- ३) श्री महालेखापरीक्षकको कार्यालयबाट प्राप्त परामर्श बमोजिम चालु आर्थिक वर्ष २०७९/८० को लागि लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने।
- ४) कम्पनीको स्वतन्त्र सञ्चालक पदमा १ (एक) जना नियुक्त गर्ने।

(ख) विशेष प्रस्ताव:

- १) सञ्चालक समितिले प्रस्ताव गरे बमोजिम शेयरधनीहरूलाई चुक्ता पूँजीको ५.००% (पाँच प्रतिशत) का दरले हुने रु. १,०६,३८,१३,२७५।- (अक्षरेपी एक अर्ब छ करोड अड्तीस लाख तेह्र हजार तीन सय पचहत्तर मात्र) बराबरको बोनस शेयर र चुक्ता पूँजीको ०.२६३% (शून्य दशमलव दुई छ तीन प्रतिशत) का दरले हुने रु. ५,५९,९०१७७।६३ (अक्षरेपी पाँच करोड उनान्साठी लाख नब्बे हजार एक सय सतहत्तर रुपैयाँ त्रिसठ्ठी पैसा मात्र) नगद लाभांश वितरण गर्न स्वीकृत गर्ने। (कम्पनी ऐन, २०६३ को दफा १८२ को उपदफा (२) मा नेपाल सरकारको पूर्ण वा आंशिक स्वामित्व भएको कम्पनीले नेपाल सरकारको पूर्व स्वीकृति लिएर मात्र लाभांश वितरण गर्न सक्नेछ भन्ने व्यवस्था रहेकोले प्रस्तावित बोनस शेयर र नगद लाभांश नेपाल सरकारको स्वीकृति प्राप्त भए पश्चात मात्र वितरण गरिनेछ।)
- २) कम्पनीको प्रवन्धपत्र र नियमावलीमा संशोधन गर्ने।
- ३) कम्पनीको प्रवन्धपत्र र नियमावलीको प्रस्तावित संशोधनमा नियमनकारी निकायले फेरबदल गर्न सुझाव वा निर्देशन दिएमा सो अनुरूप आवश्यक समायोजन गर्न सञ्चालक समितिलाई अधिकार प्रदान गर्ने।
- ४) कम्पनीको संस्थागत सामाजिक उत्तरदायित्व बहन गर्ने क्रममा कम्पनीबाट अटिज्म भएका बच्चाहरूको अवस्था सुधारका कार्यक्रमका लागि अभानी फाउण्डेशन, काठमाण्डौलाई रु. ४ लाख सहयोग रकम भुक्तानी भएकोमा सो को अनुमोदन गर्ने।

(ग) विविध।

वार्षिक साधारणसभा सम्बन्धी अन्य जानकारी:

१. यस कम्पनीको एघारौँ वार्षिक साधारण सभा प्रयोजनको लागि मिति २०७९/०९/१४ गते यस कम्पनीको शेयरधनी दर्ता किताब तथा शेयर दाखिला खारेजीको कार्य बन्द रहनेछ । शेयरधनी किताब बन्द भएको अधिल्लो दिन मिति २०७९/०९/१३ गते सम्म नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोबार भई सो मितिबाट ५ (पाँच) कार्य दिन भित्र यस कम्पनीको शेयर रजिष्ट्रार श्री ग्लोबल आइएमई क्यापिटल लि., नक्साल, काठमाडौँमा प्राप्त शेयर नामसारी लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरू मात्र एघारौँ वार्षिक साधारण सभामा भाग लिन र लाभांश प्राप्त गर्न योग्य मानिने छन् ।
२. सभामा भाग लिने प्रत्येक शेयरधनी महानुभावहरूले सभा हुने स्थानमा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्नेछ । शेयरधनी महानुभावहरूको सुविधाको लागि हाजिरी पुस्तिका सभास्थलमा सभा हुने दिन विहान ९:३० बजेदेखि खुल्ला रहनेछ ।
३. सभामा भाग लिन आउनुहुने शेयरधनी महानुभावहरूले हितग्राही खाता (डिम्याट) खोलिएको पत्र, शेयर प्रमाणपत्र वा सोको प्रतिलिपि र आफ्नो परिचय खुल्ने प्रमाण पत्र वा सो को प्रतिलिपि अनिवार्य रुपमा साथमा लिई आउनुहुन अनुरोध छ ।
४. शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनीको बिस्तृत आर्थिक विवरण तथा सञ्चालक समितिको प्रतिवेदन तथा वार्षिक साधारण सभा सम्बन्धी अन्य जानकारीहरू कम्पनीको वेबसाइट www.hidcl.org.np मा हेर्न वा कम्पनीको कार्यालय, नयाँ वानेश्वर, काठमाण्डौबाट लिन सकिनेछ । उक्त प्रतिवेदन सभा हुने समयमा सभास्थलमा समेत उपलब्ध हुनेछ ।
५. सभामा भाग लिन प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले सभा सुरु हुने समय भन्दा कमिमा ४८ घण्टा अगावै अर्थात मिति २०७९/०९/२४ गते बिहान १०:०० बजे भित्र यस कम्पनीको कार्यालय, नयाँ वानेश्वर, काठमाण्डौमा प्रोक्सी फारम दर्ता गरिसक्नु पर्नेछ । सभामा भाग लिनका लागि प्रतिनिधि नियुक्त गरिसकेपछि उक्त प्रतिनिधि बदर गरी अर्कै प्रतिनिधि मुर्कर गर्न भएमा सोको लिखित सूचना सोहि अवधि भित्र सोहि कार्यालयमा दर्ता गरिसक्नु पर्नेछ । यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति कम्पनीको शेयरधनी समेत हुनुपर्नेछ । प्रोक्सी फारमको ढाँचा कम्पनीको वेबसाइट www.hidcl.org.np बाट डाउनलोड गर्न सकिनेछ ।
६. संरक्षक रहनु भएका शेयरधनी महानुभावहरूका तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षकको रुपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न पाउनेछन् ।
७. संयुक्त रुपमा शेयर खरिद गरिएको अवस्थामा शेयर लगत किताबमा पहिलो नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन र मतदान गर्न पाउनेछन् ।
८. कोभिड-१९ रोगको सङ्क्रमणको जोखिम कायमै रहेको हुँदा सभामा भाग लिने शेयरधनी महानुभावहरूले स्वास्थ्य मापदण्डको पालना गर्दै भीडभाड कम गरी मतदान गर्ने, भौतिक दुरी कायम गर्ने, मास्क, स्यानिटाइजरको प्रयोग लगायतका न्यूनतम सुरक्षाका उपायहरू अनिवार्य रुपमा प्रयोग गर्न हुन अनुरोध छ ।
९. शान्ति सुरक्षाका कारण साधारणसभामा उपस्थित हुने शेयरधनी महानुभावहरूलाई सकेसम्म भोला तथा अन्य वस्तुहरू नलिई आउनुहुन अनुरोध गरिन्छ । सभाको सुरक्षाका लागि खटिएका सुरक्षाकर्मीहरूले सुरक्षा जाँच गर्न सक्ने हुँदा सो कार्यमा सहयोग गरिदिनुहुन समेत अनुरोध गरिन्छ ।
१०. अन्य कुनै जानकारीका लागि कम्पनीको कार्यालय, नयाँ वानेश्वर, काठमाण्डौमा सम्पर्क गर्नुहुन वा कम्पनीको वेबसाइट www.hidcl.org.np मा हेर्नु हुन अनुरोध छ ।

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

कम्पनी ऐन, २०६३ को दफा ७१ सँग सम्बन्धित

(प्रोक्सी फारम)

मिति:.....

श्री हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड

हात्तीसार, काठमाडौं ।

विषय : प्रतिनिधि नियुक्त गरिएको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.पा. वडा नं.....बस्ने म/हामी..... ले
त्यस कम्पनीको शेयरधनीको हैसियतले संवत् २०७९ साल पौष महिना २६ गते (तदनुसार १० जनवरी २०२३) का दिन हुने
एघारौं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा
मेरो/हाम्रो तर्फबाट सहभागी हुनका लागि.....जिल्ला.....न.पा./गा.पा. वडा
नं..... बस्ने लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको-	निवेदक-
नाम:	शेयरधनी नं र DEMAT No .:
ठेगाना:	दस्तखत:
इमेल:	नाम:
शेयरधनी नं र DEMAT No .:	ठेगाना:
हस्ताक्षर नमुना:	शेयर संख्या:
परिचय पत्र नं:	मिति:
मिति:	

(निवेदक शेयरधनीले कम्पनीको शेयर रजिष्ट्रार श्री ग्लोबल आइएमई क्यापिटल लि, नक्साल, काठमाण्डौबाट आफ्नो
दस्तखत प्रमाणित गरी यो फारम पेश गर्नुपर्नेछ ।)

साधारण सभामा स्वयं आफै सहभागी हुन नसक्ने शेयरधनीहरूले यस कम्पनीको केन्द्रिय कार्यालय नयाँ वानेश्वर, काठमाण्डौ
वा टेलिफोन नं.०१-४४९५०१६/१७/१८ मा सम्पर्क गरी एघारौं वार्षिक साधारण सभाको लागि तयार पारिएको प्रोक्सी फारम
बुझी सो फारम भरी संवत् २०७९ साल पौष महिना २४ गते (तदनुसार ८ जनवरी २०२३) बिहान १०:०० बजे सम्म सोही
कम्पनीको केन्द्रिय कार्यालय नयाँ वानेश्वर, काठमाण्डौमा बुझाउन हुन सुचित गरिन्छ ।

प्रवेश पत्र

श्री हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेडको एघारौं वार्षिक साधारण सभामा उपस्थितिको लागि
जारी गरिएको प्रवेश पत्र

प्रतिनिधि (प्रोक्सी) को नाम :

दस्तखत :

प्रतिनिधि नियुक्त गर्ने शेयरधनीको नाम :

शेयरधनी नं./DEMAT No .:

द्रष्टव्य:

- १) शेयरधनी आफैले खाली कोष्ठहरू भर्नु होला ।
- २) सभाकक्षमा प्रवेश गर्न यो प्रवेश-पत्र प्रस्तुत गर्न अनिवार्य छ ।
- ३) शेयरधनी स्वयं उपस्थित भएमा प्रोक्सीद्वारा नियुक्त प्रतिनिधि स्वतः रद्द हुनेछ ।
- ४) प्रोक्सी दिँदा कम्पनीको शेयरधनीलाई मात्र दिन पाइनेछ ।

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कम्पनी सचिव

हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड

नयाँ वानेश्वर, काठमाडौं, नेपाल ।

एघारौँ वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत

आर्थिक वर्ष २०७८/७९ को वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेडको एघारौँ वार्षिक साधारण सभामा हाम्रो निमन्त्रणा स्वीकार गरी उपस्थित हुनु हुने सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनीको सञ्चालक समितिको तर्फबाट हार्दिक स्वागत गर्न पाउँदा मलाई हर्षको अनुभूति भइरहेको छ । यस अवसरमा कम्पनीको आर्थिक वर्ष २०७८/७९ को लेखापरीक्षकको प्रतिवेदन सहित लेखापरीक्षण गरिएको २०७९ साल आषाढ मसान्तको वासलात, आर्थिक वर्ष २०७८/७९ को नाफा नोक्सान हिसाब र नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू सभाको स्वीकृतिका लागि प्रस्तुत गर्ने अनुमति चाहन्छु । प्रस्तुत वित्तीय विवरण तथा प्रतिवेदनको अध्ययन पश्चात यहाँहरूबाट कम्पनीले पाउने रचनात्मक सुझाव, प्रत्यक्ष तथा अप्रत्यक्ष सहयोग र सद्भावले कम्पनीको भावी कार्ययोजना निर्माण तथा लक्ष्य प्राप्तमा थप मद्दत पुग्नेछ भन्ने विश्वास लिएको छु ।

कम्पनीको परिचय:

जलविद्युत लगानी तथा विकास कम्पनी लिमिटेडको नाममा कम्पनी रजिष्ट्रारको कार्यालयमा मिति २०६८/०३/२७ मा यस कम्पनीको दर्ता भएको हो । मिति २०६८/०४/०२ मा नेपाल राजपत्र, भाग ५, खण्ड ६१, संख्या १४ मा सूचना प्रकाशन गरी नेपाल सरकारले नेपाल राष्ट्र बैंक ऐन, २०५८, को दफा २ को खण्ड (छ) ले दिएको अधिकार प्रयोग गरी कम्पनीलाई वित्तीय संस्थाको रूपमा तोकेको थियो । कम्पनीलाई मिति २०६९/०३/२६ मा नेपाल राष्ट्र बैंकबाट नेपाल राष्ट्र बैंक ऐन, २०५८ को दफा ७६ बमोजिम ऋण लगानी गर्न स्वीकृति प्राप्त भएको हो । यसैगरी, नेपाल राष्ट्र बैंकबाट मिति २०७८/१०/१६ देखि बैंक तथा वित्तीय संस्थाको ऋण असूली ऐन, २०५८ को दफा ३(घ) बमोजिम यस कम्पनीलाई उक्त ऐनको व्यवस्था लागू हुने वित्तीय संस्थाको रूपमा तोकिएको छ जसले गर्दा कम्पनीको लगानीको कार्यक्षेत्र विस्तार भएको छ ।

यसैगरी, मिति २०७८/०९/२२ मा सम्पन्न दशौँ वार्षिक साधारण सभाको निर्णयबाट प्रवन्धपत्रमा उल्लेखित कम्पनीको उद्देश्य थप गरी जलविद्युत क्षेत्रमा मात्र रहेको कम्पनीको व्यवसायको दायरालाई विस्तार गर्दै अन्य नवीकरणीय ऊर्जाका क्षेत्रमा समेत कम्पनीले लगानी गर्न सक्ने व्यवस्था गरिएको छ ।

कम्पनीको छैठौँ वार्षिक साधारण सभाको निर्णय अनुसार श्री कम्पनी रजिष्ट्रारको कार्यालयबाट कम्पनीको नाम परिवर्तन गर्न स्वीकृति प्राप्त भई सोही बमोजिम हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड कायम भएको छ । कम्पनीको रजिष्टर्ड कार्यालय काठमाण्डौ महानगरपालिका वडा नं. १, शान्ति मार्ग, हात्तीसारमा रहेकोमा मिति २०७९/०१/२५ गतेदेखि काठमाण्डौ महानगरपालिका वडा नं. ३१, नयाँ वानेश्वर स्थित नागरिक लगानी कोष भवनको चौथो तलामा सरेको छ । कम्पनीको रजिष्टर्ड ठेगाना परिवर्तन सम्बन्धमा प्रवन्धपत्र तथा नियमावलीमा गर्नुपर्ने आवश्यक संशोधनका लागि यस सभामा प्रस्ताव समेत पेश गरिएको छ ।

कम्पनीको शेयर संरचनामा ८० प्रतिशत संस्थापक शेयरधनी तथा २० प्रतिशत सर्वसाधारण शेयरधनी रहने व्यवस्था रहेको छ । कम्पनीको अधिकृत पूँजी ५० अर्ब रुपैयाँ, जारी पूँजी २३ अर्ब ४९ करोड ६० लाख रुपैयाँ र २०७९ असार मसान्तसम्मको चुक्ता पूँजी रु. २०,७१,५०,५२,००० ।- रहेको छ । प्रतिवेदन तयार गर्दाको मितिसम्म कम्पनीको चुक्ता पूँजी रु. २१,२७,६२,६७,५०० ।- रुपैयाँ रहेको छ र सोको विवरण देहाय बमोजिम रहेको छ:

क्र.स.	नाम	शेयर रकम (रु. करोडमा)	शेयर प्रतिशत
१.	नेपाल सरकार, अर्थ मन्त्रालय	४७५.२०	२२.३३%
२.	नेपाल सरकार, ऊर्जा, जलश्रोत तथा सिंचाइ मन्त्रालय	२३७.६०	११.१७%
३.	नेपाल सरकार, कानून, न्याय तथा संसदीय मामिला मन्त्रालय	२३७.६०	११.१७%
४.	नेपाल सरकार, महालेखा नियन्त्रकको कार्यालय	२३७.६०	११.१७%
५.	कर्मचारी सञ्चय कोष	११८.८०	५.५८%
६.	राष्ट्रिय वीमा संस्थान	११८.८०	५.५८%
७.	नागरिक लगानी कोष	११८.८०	५.५८%
८.	अन्य संस्थापक शेयरधनीहरू	१०८.०३	५.०८%
९.	सर्वसाधारण शेयरधनी	४७५.२०	२२.३३%
जम्मा चुक्ता पूँजी		२१२७.६३	१००.००%

सातौं वार्षिक साधारण सभाबाट निर्णय भए बमोजिम जारी गरिएको हकप्रद शेयरमध्ये संस्थापक समूह तर्फको अवितरित ३ करोड ३० लाख कित्ता हकप्रद शेयरको लिलाम बढाबढ प्रक्रिया मार्फत बिक्री खुला गरिएको र विभिन्न चरणमा गरी हालसम्म १,०८,०२,६७५ कित्ता शेयर बिक्री भई २,२१,९७,३२५ कित्ता शेयर बिक्री हुन बाँकी रहेको छ र सो शेयरहरू उपयुक्त समयमा नियमानुसार बिक्री गरिनेछ। उक्त लिलाम बिक्री सम्पन्न भए पश्चात उपरोक्त तालिका अनुसारको शेयर संरचनामा परिवर्तन हुनेछ।

विगत वर्षको कारोबारको सिंहावलोकन:

शेयरधनी महानुभावहरू,

मुलुकमा तत्कालीन विद्युत आपूर्तिको समस्या समाधान गर्न जलविद्युत आयोजनाको कार्यान्वयन, निर्माण एवं सञ्चालनका लागि पूँजीको उपलब्धता र परिचालन सरल, सहज तथा प्रभावकारी रूपमा गरी लगानी ब्यवस्थापन गर्नका लागि नेपाल सरकारको अग्रसरतामा नयाँ राष्ट्रिय लक्ष्य सहित स्थापना भएको यस कम्पनीले मुलुकको ऊर्जा विकासमा टेवा पुर्‍याउन राष्ट्रिय प्राथमिकतामा रहेको जलविद्युत क्षेत्रमा लगानी गर्ने नेतृत्वदायी भूमिकालाई निरन्तरता दिँदै आएको कुरा सगौरव प्रस्तुत गर्न चाहन्छु।

समीक्षा अवधिमा कम्पनीले हासिल गरेका उपलब्धि तथा प्रगति, सञ्चालन गरेका कार्यक्रम आदिको बारेमा संक्षिप्त जानकारी गराउन देहायमा उल्लेखित सूचकाङ्कहरूले केही मद्दत गर्ने विश्वास लिएको छु।

(क) सहवित्तीयकरण समूहको अगुवा भई वा एकल रूपमा ऋण लगानी गर्न सक्ने व्यवस्था कायम:

नेपाल राष्ट्र बैंकबाट जारी भएको मिति २०७८/१०/१६ को सूचना मार्फत बैंक तथा वित्तीय संस्थाको ऋण असूली ऐन, २०५८ को दफा ३(घ) बमोजिम यस कम्पनीलाई उक्त ऐनको व्यवस्था लागू हुने वित्तीय संस्थाको रूपमा तोकिएको हुँदा नेपाल राष्ट्र बैंकबाट यस कम्पनीलाई मिति २०६९/३/२६ गते ऋण लगानी गर्नका लागि प्रदान गरिएको स्वीकृति पत्रको शर्त नं ७ मा उल्लेख भए बमोजिमको ऋण असूली सम्बन्धमा कानूनी पूर्वाधारको शर्त पुरा भएकोले कम्पनीले नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त बैंक तथा वित्तीय संस्थाको अगुवाईमा सहवित्तीयकरण सम्बन्धी व्यवस्था अन्तर्गत रहेर मात्र ऋण लगानी गर्नसक्ने वाध्यात्मक अवस्थाको अन्त्य भई कम्पनीले नेपाल राष्ट्र बैंकको स्वीकृति पत्र अनुसार प्रचलित कानून तथा कम्पनीको प्रवन्धपत्र र नियमावलीमा उल्लिखित व्यवस्थाको अधीनमा रही एकल रूपमा वा संयुक्त रूपमा ऋण लगानी सम्बन्धी काम कारबाही सञ्चालन गर्न सक्नेछ। साथै, नेपाल राष्ट्र बैंकबाट एकीकृत निर्देशन, २०७८ को निर्देशन नं ११ को बुँदा नं ३(१) मा संशोधन गरी कम्पनीलाई नेपाल राष्ट्र बैंकबाट इजाजतपत्रप्राप्त बैंक तथा वित्तीय संस्था, कर्मचारी सञ्चय कोष र नागरिक लगानी कोष समेतसँग संयुक्त रूपमा ऋण लगानी गर्न तथा सहवित्तीयकरण समूहको अगुवा सदस्यको रूपमा रहेर ऋण लगानी गर्न समेत बाटो खुलेको छ। यसबाट कम्पनीले ऋण लगानी गर्दा अन्य संस्थाप्रति निर्भर हुनुपर्ने वाध्यात्मक व्यवस्थाको अन्त्य भई कम्पनी स्वयंको अग्रसरतामा आफ्नो लगानी विस्तारका कार्य गर्न मार्गप्रशस्त भएकोले आगामी दिनमा उल्लेख्य रूपमा कम्पनीको लगानी वृद्धि हुने अपेक्षा गरिएको छ।

नेपाल राष्ट्र बैंकबाट भएको यस निर्णयबाट प्राप्त अवसरलाई कम्पनीको व्यवसाय वृद्धि तथा लगानीकर्ताहरूको प्रतिफल अभिवृद्धि गर्ने कार्य तर्फ उच्चतम सदुपयोग गर्दै अघि बढ्ने प्रतिवद्धता व्यक्त गर्दछौ ।

(ख) मुख्य वित्तीय सूचकाङ्कहरू:

आर्थिक वर्ष २०७८/७९ मा कम्पनीबाट नयाँ जलविद्युत आयोजनाहरूमा शेयर लगानी भएको र सहायक कम्पनीहरूमा समेत थप शेयर लगानी भएकोले अघिल्लो वर्षको तुलनामा शेयर लगानीको रकम ७४.५% वृद्धि भई २ अर्ब ७७ करोड रुपैयाँ पुगेको छ । ऋण सम्भौता भएका आयोजनाहरूको निर्माण कार्यको प्रगति वृद्धि हुँदै गएकोले अघिल्लो वर्षको तुलनामा आर्थिक वर्ष २०७८/७९ मा आयोजनाहरूमा भएको ऋण प्रवाहमा ५७.६% वृद्धि भई जम्मा ६ अर्ब ४५ करोड रुपैयाँ ऋण प्रवाहित भएको छ । समीक्षा अवधिमा ऋण लगानीबाट ब्याज आम्दानीमा अघिल्लो वर्षको तुलनामा ३४.१% ले वृद्धि भई ४५.६८ करोड रुपैयाँ पुगेको छ । समग्रमा कम्पनीको कुल आम्दानीमा अघिल्लो वर्षको तुलनामा १९.४% ले वृद्धि भएको छ भने सो अवधिको कुल खर्चमा २७.४% ले वृद्धि भएको छ । आर्थिक वर्ष २०७८/७९ मा खुद मुनाफा १९.८% ले बढेर रु. ९५ करोड ७८ लाख भएको छ । आर्थिक वर्ष २०७८/७९ को प्रति शेयर आम्दानी रु. ४.६२ रहेको छ । आर्थिक वर्ष २०७८/७९ र २०७७/७८ को तुलनात्मक वित्तीय अवस्थाको भलक देहायको तालिकामा उल्लेख गरिएको छ:

रकम रु. करोडमा

क्र. सं.	विवरण	आर्थिक वर्ष २०७८/७९	आर्थिक वर्ष २०७७/७८	वृद्धि/कमी रकम	%
१.	शेयर पूँजी	२,०७९.५	१,६५०.०	४२९.५	२५.५%
२.	सञ्चित मुनाफा तथा जगेडा	१६५.३	१७६.३	(११.१)	-६.३%
३.	कूल सम्पत्ति	२,३४४.६	२,००३.८	३४०.८	१७.०%
४.	आयोजनाहरूमा प्रवाहित ऋण	६४५.३	४०९.५	२३५.८	५७.६%
५.	आयोजनामा प्रवाहित अनलेण्डिङ्ग ऋण	४१.०	१२४.७	(८३.७)	-६७.१%
६.	शेयर तथा अन्य लगानी	२७६.९	१५८.७	११८.२	७४.५%
७.	मुद्दती निक्षेपमा लगानी	१,२३८.४	१,१९६.०	४२.४	३.५%
८.	बैंक मौज्दात	८८.१	१५.५	७२.६	४६९.५%
९.	ऋण लगानीबाट ब्याज आम्दानी	४५.७	३४.१	११.६	३४.१%
१०.	शेयर लगानीबाट आम्दानी	१.४	१.१	०.३	३१.३%
११.	अन्य सञ्चालन आम्दानी	१.८	१.४	०.४	३३.४%
१२.	मुद्दती निक्षेपबाट ब्याज आम्दानी	१०६.२	९३.४	१२.८	१३.७%
१३.	कुल आम्दानी	१५५.१	१२९.९	२५.२	१९.४%
१४.	कुल खर्च	१५.९	१२.५	३.४	२७.४%
१५.	कर अधिको मुनाफा	१३९.२	११७.४	२१.८	१८.६%
१६.	आय कर	४३.४	३७.४	६.०	१५.९%
१७.	खुद मुनाफा (कर पछि)	९५.८	८०.०	१५.८	१९.८%
१८.	प्रति शेयर आम्दानी (EPS) (रुपैयाँमा)	४.६२	४.८५	(०.२३)	-४.७%

(ग) सहवित्तीयकरण समूहको अगुवा संस्थाको रूपमा लगानी गर्ने प्रक्रियाको शुरुवात:

आर्थिक वर्ष २०७८/७९ बाट कम्पनीले राष्ट्रिय प्राथमिकतामा रहेका दुई वटा ठुला जलविद्युत आयोजनाहरू क्रमशः अप्पर अरुण जलविद्युत आयोजना (१०६१ मेगावाट) र चैनपुर सेती जलविद्युत आयोजना (२१० मेगावाट) मा अन्य बैंक/वित्तीय संस्थाहरू

सम्मिलित सहवित्तीयकरण समूह गठन गरी सो समूहको अगुवा संस्था भई ऋण लगानी गर्ने गरी आवश्यक प्रक्रिया अगाडि बढाएको छ । नेपाल विद्युत प्राधिकरण मुख्य प्रवर्द्धक रहेको उपरोक्त दुवै आयोजनाहरूको हाल अध्ययन कार्य सम्पन्न भई निर्माण पूर्वका कार्यहरू भईरहेको छ र यस कम्पनीले सो आयोजनाहरूमा ऋण लगानी गर्ने सम्बन्धमा अन्य बैंक तथा वित्तीय संस्थाहरूसँग आवश्यक छलफल गरिरहेको छ ।

व्यवसायको प्रकृति एवं अवस्था:

कम्पनीको प्रबन्धपत्र तथा नियमावलीमा कम्पनीको मूल उद्देश्य जलविद्युत क्षेत्रको समग्र विकास तथा प्रवर्द्धनका लागि राष्ट्रिय तथा अन्तराष्ट्रिय क्षेत्रबाट वित्तीय श्रोत संकलन गरी जलविद्युत तथा नवीकरणीय ऊर्जा उत्पादन, प्रसारण तथा वितरण आयोजनाहरूको विकास निर्माण गर्ने तथा आयोजनाहरूमा स्व:पूँजी तथा ऋण लगानी गर्ने रहेको छ । उल्लेखित लक्ष्य तथा उद्देश्य बमोजिम यस कम्पनीले विभिन्न जलविद्युत आयोजनाहरू, प्रसारण आयोजना तथा इन्जिनियरिङ्ग कम्पनीहरूमा ऋण तथा शेयर लगानी गरेको छ ।

कम्पनीबाट जलविद्युत आयोजनाहरूमा भएको लगानीको विवरण:

कम्पनीबाट हालसम्म कुल १,८११ मेगावाट क्षमताका २६ वटा जलविद्युत आयोजना तथा कम्पनीहरूमा कुल १९ अर्ब ५४ करोड रुपैयाँ बराबरको ऋण तथा शेयर लगानी स्वीकृत भई १० अर्ब ६९ करोड रुपैयाँ बराबरको लगानी रकम भुक्तानी भइसकेको छ । यसका अतिरिक्त कम्पनीमा रणनीतिक साभेदारी, सरकारी क्षेत्र तथा नीजि क्षेत्रबाट अगाडि बढाइएका अध्ययन तथा निर्माणको विभिन्न चरणमा रहेका कुल ३,११४ मेगावाट क्षमताका १३ वटा जलविद्युत आयोजनाहरूमा करिब ७० अर्ब रुपैयाँ बराबरको ऋण तथा शेयर लगानीका लागि प्रस्तावहरू प्राप्त भई अध्ययन तथा मूल्याङ्कनका कार्यहरू भइरहेका छन् ।

(क) आर्थिक वर्ष २०७९/८० को प्रथम त्रैमासिक अवधिको अन्त्यसम्म ऋण लगानीको प्रतिबद्धता भएका आयोजनाहरू:

कम्पनीबाट कुल ९४२.२ मेगावाट क्षमताका १४ वटा विभिन्न जलविद्युत आयोजनाहरूमा १० अर्ब ८६ करोड रुपैयाँ ऋण लगानीको प्रतिबद्धता भई २०७९ आश्विन मसान्तसम्ममा ८ अर्ब ४ करोड रुपैयाँ ऋण प्रवाह भइसकेको छ । कम्पनीबाट भएको ऋण लगानीको विस्तृत विवरण देहाय बमोजिम रहेको छ:

क्र. सं.	आयोजनाको नाम	जडित क्षमता (मे.वा.)	ऋण प्रतिबद्धता (रु. करोड)	हालसम्म प्रवाहित ऋण (रु. करोड)	आयोजनाको वर्तमान अवस्था
१.	बाम्मती साना ज.वि.आ., मकवानपुर र ललितपुर	२२	२०.०	२०.०	व्यापारिक उत्पादन शुरु भई ऋण भुक्तानी शुरु भइसकेको
२.	काबेली बि-१ ज.वि.आ., ताप्लेजुङ्ग ८	२५	२०.०	२०.०	व्यापारिक उत्पादन शुरु भई ऋण चुक्ता भइसकेको
३.	तल्लो हेवा ज.वि.आ., पाँचथर ८	२१.६	१५.०	१५.०	व्यापारिक उत्पादन शुरु भई ऋण चुक्ता भइसकेको
४.	मिस्त्री खोला ज.वि.आ., म्याग्दी	४२	१०८.७२	१०५.८७	व्यापारिक उत्पादन शुरु भई ऋण भुक्तानी शुरु भइसकेको
५.	सोलु ज.वि.आ., सोलुखुम्बु	२३.५	२१.८०	२१.८०	व्यापारिक उत्पादन शुरु भई ऋण भुक्तानी शुरु भइसकेको
६.	दोर्दी ज.वि.आ., लमजुङ्ग	२७	५८.९३	५८.९३	आयोजनाको व्यापारिक उत्पादन शुरु भइसकेको
७.	न्यादी ज.वि.आ., लमजुङ्ग	३०	५४.२५	४३.४५	आयोजनाको व्यापारिक उत्पादन शुरु भइसकेको

क्र. सं.	आयोजनाको नाम	जडित क्षमता (मे.वा.)	ऋण प्रतिवद्धता (रु. करोड)	हालसम्म प्रवाहित ऋण (रु. करोड)	आयोजनाको वर्तमान अवस्था
८.	लोवर लिखु ज.वि.आ., रामेछाप	२८.१	९१.१८	८२.९८	आयोजनाको व्यापारिक उत्पादन शुरू भइसकेको
९.	तल्लो सोलु ज.वि.आ., सोलुखुम्बु	८२	६०.०	४९.१०	आयोजना निर्माणाधीन रहेको
१०.	अप्पर सोलु ज.वि.आ., सोलुखुम्बु	१८	२०.०	१८.१०	आयोजनाको करिब ९५% निर्माण कार्य सम्पन्न भएको
११.	सोलुखोला दुधकोशी ज.वि.आ., सोलुखुम्बु	८६	१४४.९२	८३.०९	आयोजनाको निर्माणको अन्तिम चरणमा रही परीक्षण उत्पादन कार्य भइरहेको
१२.	अप्पर त्रिशुली ३ बि ज.वि.आ., नुवाकोट	३७.०	१८७.८०	९४.६०	आयोजनाको करिब ७०% निर्माण कार्य सम्पन्न भएको
१३.	अप्पर तामाकोशी ज.वि.आ., दोलखा	४५६	२००.००	११०.००	आयोजनाको व्यापारिक उत्पादन शुरू भइसकेको
१४.	सुपर मादी ज.वि.आ., कास्की	४४	८५.००	८१.००	आयोजनाको करिब ९०% निर्माण कार्य सम्पन्न भएको
जम्मा		९४२.२	१०८७.६०	८०३.९०	
१५.	काबेली ए ज.वि.आ., ताप्लेजुङ्ग/पाँचथर (विश्व बैंकबाट नेपाल सरकारलाई प्राप्त ऋण यस कम्पनी मार्फत सहायक ऋण वापत लगानी गरिएको)	३७.६	USD ४० मिलियन	USD ९.८ मिलियन	आयोजना निर्माणको कार्य शुरू भई हाल स्थगित रहेको । प्रवाहित ऋणमध्ये USD ६.६७ मिलियन चुक्ता भएको ।

* काबेली बि-१ र तल्लो हेवा जलविद्युत आयोजनाहरूलाई कम्पनीबाट प्रवाहित ऋण हाल चुक्ता भइसकेको छ ।

(ख) आर्थिक वर्ष २०७९/८० को प्रथम त्रैमासिक अवधिको अन्त्यसम्म शेयर लगानीको प्रतिवद्धता भएका जलविद्युत सम्बन्धित कम्पनीहरू:

कम्पनीबाट नेपाल सरकार र नेपाल विद्युत प्राधिकरणबाट प्रवर्द्धित जलविद्युतसँग सम्बन्धित विभिन्न ४ वटा कम्पनीहरूमा ९२.३ करोड रुपैयाँ शेयर लगानी गर्ने प्रतिवद्धता गरी २०७९ आश्विन मसान्तसम्ममा देहाय बमोजिम ३५ करोड ९९ लाख रुपैयाँ शेयर रकम भुक्तानी भइसकेको छ:

रकम रु. करोडमा

क्र. सं.	कम्पनीको नाम	हालको अधिकृत पूँजी	HIDCL ले लिन कबूल गरेको शेयर %	हाल सम्म लगानी रकम	हाल सम्म भएको	कैफियत
१.	पावर ट्रान्समिशन कम्पनी नेपाल लि.	४५.०	१४%	६.३	६.३	आयोजना सञ्चालनमा आइसकेको र नियमित प्रतिफल प्राप्त भइरहेको
२.	विद्युत उत्पादन कम्पनी लि.	२,०००.०	४%	८०.०	२६.८८	विभिन्न आयोजनाहरूको अध्ययन भइरहेको
३.	नेपाल पावर ट्रेडिङ कम्पनी लि.	२०.०	१५%	३.०	०.२२५	अध्ययनको क्रममा रहेको

क्र. सं.	कम्पनीको नाम	हालको अधिकृत पूँजी	HIDCL ले लिन कबूल गरेको शेयर %	हाल सम्म लगानी भएको रकम	कैफियत	
४.	एनइए इन्जिनियरिङ कम्पनी लि.	२०.०	१५%	३.०	२.५९	व्यवसायिक कारोबार शुरु भई नियमित प्रतिफल प्राप्त भइरहेको
जम्मा		२,०८५.०		९२.३	३५.९९	

(ग) आर्थिक वर्ष २०७९/८० को प्रथम त्रैमासिक अवधिको अन्त्यसम्म शेयर लगानीको प्रतिबद्धता भएका आयोजनाहरू:

कम्पनीबाट कुल ८६८.६ मेगावाट क्षमताका ८ वटा विभिन्न जलविद्युत आयोजनाहरूमा ७ अर्ब ७४ करोड रुपैयाँ शेयर लगानीको प्रतिबद्धता भई २०७९ आश्विन मसान्तसम्ममा २ अर्ब २९ करोड रुपैयाँ शेयर रकम भुक्तानी भइसकेको छ। कम्पनीबाट जलविद्युत आयोजनामा भएको शेयर लगानीको विवरण देहाय बमोजिम रहेको छ:

रकम रु. करोडमा

क्र. सं.	आयोजनाको नाम	कम्पनीको नाम	जडित क्षमता (मे.वा.)	HIDCL को शेयर प्रतिबद्धता %	हाल सम्म लगानी भएको रकम	कैफियत	
१.	घुन्सा खोला ज.वि.आ., ताप्लेजुङ	रेमिट हाइड्रो लि.	७७.५	५१%	२१३.४	५५.००	आयोजना अध्ययनको अन्तिम चरणमा रहेको, निर्माण पूर्वका कार्यहरु भइरहेको
२.	सिम्बुवा खोला ज.वि.आ., ताप्लेजुङ	सिम्बुवा रेमिट हाइड्रो लि.	७०.३	५१%	१९३.६	३५.१३	
३.	फुकोट कर्णाली ज.वि.आ., कालिकोट	विद्युत उत्पादन कं. लि.	४२६	१०%	१२६.०	-	विस्तृत अध्ययनको अन्तिम चरणमा रहेको
४.	नुप्चे लिखू ज.वि.आ., रामेछाप	भिजन इनर्जी एण्ड पावर प्रा. लि.	५७.५	१८.९%	५०.०	५०.०	आयोजनाको करिब ४०% निर्माण कार्य सम्पन्न भएको
५.	सेती नदी ज.वि.आ., कास्की	भिजन लुम्बिनी उर्जा कं. लि.	२५.०	१३.३%	२०.०	२०.०	आयोजनाको करिब ७०% निर्माण कार्य सम्पन्न भएको
६.	जगदुल्ला अर्धजलाशययुक्त ज.वि.आ., डोल्पा	ज र दु ल ल ा हाइड्रोपावर कं. लि.	१०६.०	१०%	७०.०	२३.४३	आयोजना अध्ययनको अन्तिम चरणमा रहेको, निर्माण पूर्वका कार्यहरु भइरहेको
७.	मध्य मेवा ज.वि.आ., ताप्लेजुङ	मेवा डेभलपर्स लि.	४९.०	२०%	४६.०	४६.०	आयोजनाको करिब ४०% निर्माण कार्य सम्पन्न भएको
८.	म्याग्दी खोला ज.वि.आ., म्याग्दी	हाइड्रो भिलेज प्रा. लि.	५७.३	२०%	५५.०	-	आयोजना विस्तृत अध्ययनको अन्तिम चरणमा रहेको र निर्माण पूर्वका कार्यहरु भइरहेको
जम्मा			८६८.६		७७४.०	२२९.५६	

(घ) सहायक कम्पनी रेमिट हाइड्रो लिमिटेड अन्तर्गतका जलविद्युत आयोजनाहरूको अवस्था

मुलुकमा विप्रेषणबाट प्राप्त हुने रकमको केही अंश जलविद्युत आयोजनाको निर्माणमा परिचालन गर्ने उद्देश्यले कम्पनीले रेमिट हाइड्रोको अवधारणा विकास गरी सोको कार्यान्वयनका लागि रेमिट हाइड्रो लिमिटेड नामको सहायक कम्पनी खडा गरी ७७.५ मेगावटको घुन्सा खोला तथा ७०.३ मेगावटको सिम्बुवा खोला जलविद्युत आयोजना निर्माण गर्ने कार्य अघि बढाएको छ । उक्त दुवै आयोजनाहरूको विस्तृत अध्ययनको कार्य अन्तिम चरणमा रहेको छ र वित्तीय व्यवस्थापनका लागि बैंकहरूसँग छलफल अघि बढाइएको छ । विद्युत खरिद विक्री सम्झौता सम्पन्न भए पश्चात सो आयोजनाहरूको निर्माणका लागि आवश्यक वित्तीय स्रोतको प्रवन्ध गरी आयोजनाको निर्माण प्रकृया अघि बढाइने छ ।

(ङ) ज्वाइन्ट भेञ्चरमा निर्माण गरिने जलाशययुक्त आयोजनाहरूको प्रगति

यस अन्तर्गत कुल ९१२ मेगावाटका दुई राष्ट्रिय महत्वका जलाशययुक्त आयोजनाहरू निर्माण गर्ने कम्पनीको योजना रहेको छ । जसमध्ये विद्युत विकास विभागबाट १५६ मेगावाट क्षमताको माडी जलाशययुक्त जलविद्युत आयोजनाको विद्युत उत्पादनको सर्वेक्षण अनुमतिपत्र प्राप्त गरी सो आयोजना विकास गर्न चीनको सरकारी कम्पनी पावर कन्स्ट्रक्सन कर्पोरेशन अफ चाइना लि. (पावरचाइना) सँग समझदारी पत्रमा हस्ताक्षर गरी ज्वाइन्ट भेञ्चर कम्पनी स्थापना गर्ने र आयोजनाको सम्भाव्यता अध्ययनको प्रकृया अघि बढाइएको छ । यसै गरी लगानी बोर्ड नेपालबाट अध्ययनको लागि अनुमति प्राप्त भएको ७५६ मेगावाटको तमोर जलाशययुक्त जलविद्युत आयोजनाको विकासको लागि पावरचाइनासँग समझदारी पत्रमा हस्ताक्षर भई संयुक्त उपक्रम मार्फत सो आयोजना विकास गर्ने गरी आयोजनाको अध्ययन कार्य अघि बढाइएको छ । राष्ट्रिय महत्वका यी दुवै आयोजनाहरूलाई वित्तीय एवम् प्राविधिक सम्भाव्यता र जोखिम विश्लेषणका आधारमा कम्पनी र यसका लगानीकर्ताको हित सुनिश्चित हुने गरी उपयुक्त वित्तीय स्वरूप निर्धारण र आवश्यक स्रोतको यकिन गरी आयोजनाको कार्य अघि बढाइने छ ।

शेयरधनी महानुभावहरू,

कम्पनीबाट लगानीको सम्झौता गरिएका आयोजनाहरूको भौतिक प्रगति तथा भुक्तानी तालिका अनुसार कम्पनीले रकम भुक्तानी गर्दै जाने हुनाले कम्पनीबाट प्रतिबद्धता गरिएको रकमको तुलनामा हालसम्म भुक्तानी भएको लगानी रकम कम देखिएको भए पनि आगामी दिनमा सम्झौता गरिएका आयोजनाहरूको भौतिक प्रगति बृद्धि हुँदै जाने र नयाँ आयोजनाहरूको निर्माण कार्य शुरु हुँदै जाने हुँदा कम्पनीबाट प्रतिबद्धता अनुसारको लगानी बढ्दै जानेछ भन्ने विश्वास लिएको छु ।

ऋण तथा शेयर लगानीमा अपनाइने प्रकृया:

यस आर्थिक वर्षमा पनि जलविद्युत आयोजनामा स्व:पूँजी तथा ऋण लगानीको लागि विभिन्न प्रवर्द्धकहरूबाट नयाँ प्रस्तावहरू प्राप्त भएका छन् । कम्पनीमा लगानीको लागि प्राप्त हुने प्रस्तावहरूको कम्पनीको सञ्चालक समितिबाट स्वीकृत ऋण तथा स्वपूँजी लगानी सम्बन्धी कार्यविधि, २०७८ तथा अन्य प्रचलित मापदण्डहरूका आधारमा आन्तरिक तथा बाह्य विज्ञहरूबाट विश्लेषणात्मक तरिकाले सूक्ष्म अध्ययन अवलोकन गरी अघि बढाउने प्रकृया अवलम्बन गरिएको छ । कम्पनीमा लगानीका लागि प्राप्त हुने प्रस्तावहरूको Rapid Assessment Tool -RAT) प्रयोग गरी द्रुत विश्लेषण गरिन्छ । सो परीक्षणको प्राप्ताङ्कका आधारमा आयोजनामा लगानीको थप अध्ययन गर्ने वा लगानीको प्रस्ताव उपयुक्त हुने वा नहुने भनी निर्णय गरिन्छ ।

तोकिएको प्राप्ताङ्कका आधारमा उतिर्ण भएका आयोजनाको थप अध्ययनका लागि कम्पनीको प्राविधिक मूल्याङ्कन तथा विश्लेषण विभागबाट आयोजनाको प्राविधिक तथा वातावरणीय पक्षको तथा कम्पनीको वित्तीय विश्लेषण तथा जोखिम व्यवस्थापन विभागबाट आयोजनाको वित्तीय, कानूनी तथा व्यवस्थापकीय पक्षको अध्ययन एवं विश्लेषण गरिन्छ । मूल्याङ्कनलाई मापनयोग्य र पारदर्शी बनाउन मूल्याङ्कनका आधार, मापदण्ड र सूचक सहितको Investment Appraisal Template -IAT) को विकास गरिएको छ ।

आवश्यकता अनुसार बाह्य विज्ञ समेतको संलग्नतामा विस्तृत मूल्याङ्कन गराई प्राप्त मूल्याङ्कन प्रतिवेदन उपर प्रमुख कार्यकारी अधिकृतको नेतृत्वमा रहेको लगानी तथा जोखिम व्यवस्थापन उपसमितिबाट थप अध्ययन गरी सञ्चालक समिमिलित जोखिम व्यवस्थापन समिति समक्ष पेश गरिन्छ । जोखिम व्यवस्थापन समितिमा पर्याप्त छलफल पश्चात् सो समितिको प्रतिवेदन सहित

लगानी सम्बन्धी अन्तिम निर्णयको लागि सञ्चालक समितिमा सिफारिश गर्ने प्रणालीको व्यवस्था गरिएको छ ।

आयोजनामा ऋण वा शेयर लगानी गरे पश्चात कम्पनीको आयोजना अनुगमन निर्देशिका, नेपाल सरकारबाट जारी गरिएका अनुगमन तथा सुपरीवेक्षण सम्बन्धी मापदण्ड एवं निर्देशनहरु, नेपाल राष्ट्र बैंकका निर्देशनहरु एवं सञ्चालक समितिबाट प्रदान गरिएका मार्गदर्शनहरुका आधारमा समय समयमा आयोजनाहरुको अनुगमन तथा सुपरीवेक्षण कार्यहरु गर्ने प्रकृया आवलम्बन गरिएको छ ।

कम्पनीको औद्योगिक, व्यवसायिक तथा अन्तर्राष्ट्रिय स्तरमा सम्बन्धः

कम्पनीले वित्तीय तथा जलविद्युत क्षेत्रसँग सम्बन्धित सरकारी निकायहरु, बैंक तथा वित्तीय संस्थाहरु, आयोजना प्रवर्द्धक एवं राष्ट्रिय तथा अन्तर्राष्ट्रिय लगानीकर्ताहरु लगायत अन्य सरोकारवालाहरूसँग सौहार्दपूर्ण व्यवसायिक सम्बन्ध राख्दै आएको छ । देशको ऊर्जा क्षेत्रको विकासलाई राष्ट्रिय प्राथमिकतामा राखी जलविद्युत क्षेत्रको विकासमा सरकारी तथा निजी क्षेत्रसँग सहकार्य तथा निजी क्षेत्रको उत्साहजनक सहभागिता हुने गरी यस कम्पनीले जलविद्युत आयोजनाहरूमा वित्तीय लगानीका अतिरिक्त प्राविधिक तथा वित्तीय परामर्श प्रदान गरिरहेको छ । जलविद्युत आयोजना एवम् सम्बन्धित क्षेत्रमा लगानी विस्तार गर्ने सम्बन्धमा कम्पनीबाट नेपाल विद्युत प्राधिकरण, विद्युत उत्पादन कम्पनी लि., चिलिमे जलविद्युत कम्पनी लिमिटेड, राष्ट्रिय प्रसारण ग्रीड कम्पनी लि., कर्मचारी सञ्चय कोष, नागरिक लगानी कोष, नेपाल पूर्वाधार विकास बैंक लि., एनआरएन डेभलपमेन्ट फण्ड लगायत विभिन्न संस्थाहरूसँग सहकार्य र साभेदारीमा कम्पनीका व्यवसायिक गतिविधिहरु अघि बढाइएको छ । यसैगरी, समीक्षा वर्षमा नेपाल सरकारका विभिन्न निकायहरु, बैंक तथा वित्तीय संस्थाहरु, स्वतन्त्र उर्जा उत्पादकहरुको संस्था नेपाल, नेपाल हाइड्रोपावर एशोसिएशन जस्ता व्यवसायिक संस्थाहरु लगायत विभिन्न स्वदेशी संघ संस्थाहरूसँग विभिन्न किसिमका परामर्श तथा सहकार्यमा कम्पनी संलग्न रहेको छ ।

संयुक्त लगानी तथा वित्तीय साभेदारीका माध्यमबाट आयोजना विकास गर्ने विषयमा यस कम्पनीले चीनको पावर कन्स्ट्रक्सन कर्पोरेशन अफ चाइना लि. (पावरचाइना) र भारतको सरकारी स्वामित्वको एनएचपीसी लिमिटेडसँग समझदारी पत्रहरूमा हस्ताक्षर गरी कार्य अघि बढाएको छ ।

यसै गरी World Bank, IFC, ADB, AIIB लगायत अन्य द्विपक्षीय तथा बहुपक्षीय वित्तीय संस्थाहरूसँग पूँजी संकलन तथा लगानीका क्षेत्रमा सहकार्यका विषयमा छलफललाई निरन्तरता दिइएको छ । नेपालको जलविद्युत क्षेत्रमा सहकार्य गरिरहेका USAID, NORAD, ICH, IHA जस्ता संस्थाहरु तथा नेपालको जलविद्युत क्षेत्रमा चासो राख्ने मित्र राष्ट्रहरुका प्रतिनिधिहरूसँग पनि नियमित व्यवसायिक भेटघाट जारी नै रहेको छ । जलविद्युत आयोजनाहरुको निर्माण, पूँजी संकलन तथा प्राविधिक सहयोगका विषयमा विभिन्न राष्ट्रिय तथा अन्तर्राष्ट्रिय संस्थाहरूसँग सम्बन्ध विस्तार तथा सहकार्य गर्ने योजना रहेको छ ।

कारोबारलाई असर पार्ने मुख्य कुराहरुः

कम्पनीले जलविद्युत आयोजनामा ऋण प्रवाह गर्दा बैंक तथा वित्तीय संस्थाहरूसँगको सहवित्तीयकरणमा मात्र ऋण प्रवाह गर्न सक्ने गरी वि.स. २०६९ मा स्वीकृति प्राप्त भएकोले कम्पनीको कार्यक्षेत्र सीमित भई कम्पनीको व्यवसाय विस्तारमा प्रमुख रुपमा असर गरेको अवस्था रहेको थियो । तर, २०७८ माघबाट नेपाल राष्ट्र बैंकबाट यस कम्पनीले सहवित्तीयकरणको अगुवा संस्था भई ऋण प्रवाह गर्न सक्ने व्यवस्था गरिएकोले कम्पनीबाट ऋण लगानीको सीमितता हटेकोले गर्दा तत्पश्चात उत्साहजनक रुपमा नयाँ नयाँ आयोजनाहरुबाट कम्पनीमा लगानीको लागि प्रस्ताव प्राप्त भइरहेको छ ।

विगत लामो समयदेखि जलविद्युत आयोजनाहरुको विद्युत खरिद बिक्री सम्झौता हुननसकेकोले गर्दा उत्पादित विद्युतको बिक्रीको सुनिश्चितता हुन नसक्नु नै हालको अवस्थामा यस कम्पनीको कारोबार एवम् समस्त जलविद्युत क्षेत्रको विकासलाई नै असर गर्ने मुख्य कारकको रुपमा लिइएको छ । विद्युत खरिद बिक्री सम्झौता हुन नसक्दा नयाँ जलविद्युत आयोजनाहरुबाट लगानीको लागि कम्पनीमा प्रस्ताव प्राप्त हुनसकेको छैन भने सोही कारणले गर्दा प्राप्त भएका केही प्रस्तावहरूमा समेत लगानीको स्वीकृतिको निर्णय हुनसकेको छैन ।

देशको वर्तमान आर्थिक तथा मौद्रिक अवस्थामा देखिएको लगानी योग्य पूँजीको अभाव, तरलताको चाप, अपर्याप्त वैदेशिक लगानी आदि कारणले गर्दा जलविद्युत क्षेत्रको विकास संकुचित हुँदै जाने अवस्थामा कम्पनीको कारोबारलाई असर पुग्ने देखिन्छ। आयोजनाको निर्माणको प्रगति सुस्त हुनु, प्रसारण लाइनको निर्माणमा ढिलाई हुनु, बैंकहरु बीच प्रतिस्पर्धा हुनु, प्रवर्द्धकहरुमा आयोजना निर्माणको अनुभवको कमी तथा वित्तीय क्षमता कमजोर हुनु आदि जलविद्युत आयोजनाहरुमा ऋण तथा शेयर लगानीको कारोबारसँग सम्बन्धित मुख्य जोखिमको रूपमा लिन सकिन्छ। त्यस्तै आयोजना निर्माणको लागि आवश्यक उपकरण तथा अधिकांश निर्माण सामग्रीको लागि आयातमा भर पर्नुपर्ने र तुला आयोजनाहरु निर्माणमा विदेशी ठेकेदार/आपूर्तिकर्ताहरु कै भर पर्नुपर्ने अवस्थाले गर्दा विदेशी विनिमयमा हुने परिवर्तन तथा देशको भू-राजनीतिक अवस्थाले पनि कारोबारमा असर पार्ने गर्दछ। यसैगरी, विनिमयदर परिवर्तनबाट हुन सक्ने जोखिमहरु, पूँजी बजारमा आउन सक्ने उतारचढावबाट हुन सक्ने जोखिमहरु, प्रतिकूल आर्थिक अवस्थाका कारणले लगानी गरेको कर्जा समयमा असुली हुन नसक्दा हुने जोखिमहरु, लगानीका क्षेत्रहरुको पहिचानमा ढिलाई आदि कारोबारलाई असर पार्ने जोखिमको रूपमा लिन सकिन्छ।

विश्वव्यापी महामारीको रूप फैलिएको कोभिड-१९ रोगको सङ्क्रमण र जोखिमले गर्दा उत्पन्न वर्तमान प्रतिकूल परिस्थितिले गर्दा कम्पनीबाट लगानी भएका कतिपय आयोजनाहरुमा विगतमा ठेकेदार एवं कामदारहरु पूर्ण रूपले परिचालन हुन नसकेको र निर्माण सामग्री तथा जनशक्तिको अभावले गर्दा निर्माण कार्यले गति लिन नसकेकोले सोको असर कतिपय आयोजनाहरुमा हालसम्म पनि रहेको देखिन्छ। त्यसै गरी आयोजनाका लागि आवश्यक विभिन्न उपकरणहरु आयातमा समस्या हुनाले गर्दा मेशिनरी जडान कार्य समेत तोकिएको समय भन्दा ढिला भएको छ। लगानी भएका आयोजनाहरुको निर्माण सम्पन्न हुन ढिलाई हुँदा सो आयोजनाहरुबाट कम्पनीलाई हुने साँवा र ब्याज भुक्तानीमा समेत असर पर्न गएको छ। यस महामारीको अवस्थाले गर्दा कम्पनीबाट गरिने आयोजना अध्ययन र निरीक्षण भ्रमण समेत प्रभावित भएको छ।

पहिचान भएका सम्भावित जोखिम तथा चुनौतिहरुलाई व्यवस्थापन गर्न विभिन्न प्रकारका नीति तर्जुमा गरी कार्यान्वयनमा ल्याइएको छ। कम्पनीबाट आयोजनामा लगानी गर्नु पूर्व आयोजनाको बाह्य विज्ञ, व्यवस्थापन र सञ्चालक सम्मिलित समिति गरी विभिन्न तहबाट आयोजनाको विभिन्न पक्षहरुको गहन अध्ययन तथा सूक्ष्म विश्लेषण गरी आयोजनासँग सम्बन्धित जोखिम तथा उपयुक्त अवसरको मूल्याङ्कन गरेर मात्र लगानीको प्रकृया अघि बढाउने गरिएको छ। कम्पनीबाट लगानी भएका आयोजनाहरुको स्थलगत अनुगमन गर्ने, नियमित रूपमा प्रगति विवरण माग गरी अवस्था अध्ययन गर्ने र आवश्यक सुझाव एवं निर्देशन दिने कार्यलाई निरन्तरता दिइएको छ। यसै गरी आयोजनाको निर्माणमा देखिएका विभिन्न समस्याहरुको निराकरण गर्न आयोजना प्रवर्द्धकको अनुरोधमा विभिन्न निकायमा समन्वय गरी सहयोग गर्ने काम भएको छ। कम्पनीबाट भएको ऋण लगानी रकममा नेपाल राष्ट्र बैंकबाट तोकिएको मापदण्ड अनुसारको सम्भावित जोखिम व्यवस्था लेखाङ्कन गरिएको छ। कोभिड-१९ रोगको महामारीले गर्दा उत्पन्न असहज परिस्थितिका कारण लगानी भएका आयोजनाहरुको निर्माण सम्पन्न हुन ढिलाई हुँदा सो आयोजनाहरुबाट कम्पनीलाई हुने साँवा र ब्याज भुक्तानीमा पर्न गएको असरको न्यूनिकरण र व्यवस्थापन गर्न कम्पनीबाट नेपाल राष्ट्र बैंकबाट निर्दिष्ट गरिएका विभिन्न राहत प्याकेज अनुसार ऋणी आयोजनाहरुलाई विभिन्न किसिमका छुट र सहूलियत प्रदान गरिएको छ।

प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि:

चालु आर्थिक वर्ष २०७९/८० को प्रथम त्रैमासिक अवधि अर्थात २०७९ साल आश्विन मसान्त सम्म कम्पनीको वित्तीय अवस्था निम्न बमोजिम रहेको छ:

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कम्पनीका भावी योजनाहरू:

शेयरधनी महानुभावहरू,

कम्पनीको प्रबन्धपत्र तथा नियमावलीले दिएको कार्यदिश, जलविद्युत विकास तथा लगानीको सन्दर्भमा नेपाल सरकारले अवलम्बन गरेको नीति, योजना तथा कार्यक्रम, लगानीको समग्र वातावरणको विश्लेषण एवं कम्पनीले विगतमा अवलम्बन गरेको रणनीति र हासिल गरेको उपलब्धिको समीक्षा समेतका आधारमा कम्पनीको भावी गन्तव्य, लक्ष्य र मार्गचित्रसहितको कम्पनीको चार वर्षे रणनीतिक योजना तयार गरी आर्थिक वर्ष २०७८/७९ बाट सो अनुसार कार्य प्रारम्भ गरिएको छ । नीजि तथा सरकारी स्तरबाट विकास गरिने जलविद्युत आयोजनाहरूमा शेयर तथा ऋण लगानी गरी आयोजनाहरूको वित्तीय, संस्थागत एवं प्राविधिक सुदृढिकरण गर्ने तथा दीर्घकालीन लगानी गरी कम्पनीका शेयरधनीहरूको लाभ वृद्धि गर्ने उद्देश्य सहित कम्पनीले जलविद्युत आयोजनाहरूमा शेयर लगानीलाई प्राथमिकतामा राखी अघि बढ्ने योजना अनुसार सो रणनीतिक योजना तयार गरिएको छ ।

कम्पनीको चार वर्षे रणनीतिक योजनाले देहाय बमोजिमको लक्ष्य लिएको छ:

- लगानी संरचना: कुल लगानीमध्ये शेयर लगानीतर्फ न्यूनतम ४५ प्रतिशतदेखि र अधिकतम ६५ प्रतिशतसम्म र ऋण लगानीतर्फ न्यूनतम ३५ प्रतिशतदेखि अधिकतम ५५ प्रतिशतसम्मको लगानी संरचना (Portfolio) कायम गर्ने दीर्घकालीन लक्ष्य अनुरूप ऋण तथा लगानीको संरचना कायम गर्ने ।
- लगानी प्रतिबद्धता: करिब ६५०० मेगावाट जडित क्षमताका जलविद्युत आयोजनाहरूमा करिब रु.१०० अर्ब बराबरको शेयर पुँजी र ऋण लगानीको लगानी प्रतिबद्धता रहने ।
- लगानी प्रवाह: प्रतिबद्धता गरिएका आयोजनाहरूमा करिब रु.३२ अर्ब ऋण र शेयर बापत लगानी रकम प्रवाह गर्ने ।
- वित्तीय स्रोत परिचालन: शेयर पुँजी बापत रु. २२ अर्ब र अन्य वित्तीय उपकरणको माध्यमबाट रु. १५ अर्बसहित कुल रु.३७ अर्ब वित्तीय स्रोतको परिचालन गर्ने ।
- तरलता व्यवस्थापन: परिचालन भएको वित्तीय स्रोतको न्यूनतम ९० प्रतिशत रकम विद्युत आयोजनाहरूमा लगानी प्रवाह गर्ने ।

कम्पनीको चार वर्षे रणनीतिक योजना अन्तर्गत देहायका रणनीतिक सुधार योजना एवम् रणनीति अवलम्बन गर्ने योजना रहेको छ:

- नेपाल राष्ट्र बैङ्कको पूर्ण नियमन र सुपरीवेक्षणमा रहने गरी कम्पनीको संरचनागत तथा संस्थागत रूपान्तरण र विकास गर्ने ।
- कम्पनीको पुँजीमा पुनर्संरचना गरी शेयर संरचनामा अन्तर्राष्ट्रिय रणनीतिक साभेदारलाई सहभागी गराई कम्पनीमा अन्तर्राष्ट्रिय अनुभव र स्रोत साधन भित्त्याउन प्रयास गर्ने ।
- वित्तीय स्रोतको परिचालन तथा लगानीको विस्तारका लागि राष्ट्रिय तथा अन्तर्राष्ट्रिय संस्थाहरूसँग सहकार्य र रणनीतिक साभेदारी कायम गरी नेपाल सरकारले प्राथमिकतामा राखेका आयोजनाहरूको वित्तीय व्यवस्थापन गर्ने प्रमुख वित्तीय व्यवस्थापकको रूपमा भूमिका निर्वाह गर्ने ।
- सहायक कम्पनी मार्फत एवं रणनीतिक साभेदारीमा अघि बढाइएका आयोजनाहरूको विस्तृत अध्ययन सम्पन्न र लगानीको ढाँचा निर्धारण गरी कार्यान्वयन प्रक्रिया अघि बढाउने ।
- बण्ड, डिभेञ्चर, सर्टिफिकेट अफ डिपोजिट आदि जस्ता वित्तीय उपकरण एवं राष्ट्रिय तथा अन्तर्राष्ट्रिय संस्थाबाट ऋण तथा अनुदान प्राप्त गरी लगानी योग्य पुँजी अभिवृद्धि गर्ने ।

- (च) शेयर लगानीकर्ताहरूको दीर्घकालीन प्रतिफल उच्चतम कायम गर्न आयोजनाहरूको शेयरमा हुने लगानीलाई प्राथमिकतामा राखी शेयर लगानी र ऋण लगानी बीच सन्तुलन कायम हुने गरी लगानी विस्तार गर्ने ।
- (छ) कम्पनीको संस्थागत क्षमता अभिवृद्धि, संस्थागत सुशासन प्रवर्द्धन, सूचनामा आधारित व्यवस्थापन पद्धतिको विकास, मितव्ययी तथा परिणाममुखी कार्यसञ्चालन पद्धतिको विकास एवं संस्थागत सामाजिक उत्तरदायित्वको प्रवर्द्धनका माध्यमबाट कम्पनीको सार्वजनिक विश्वसनीयता अभिवृद्धि गर्ने ।

कम्पनीले गरेको लगानीको प्रतिवद्धता अनुरूपको वित्तीय स्रोतको आवश्यकता एवम् नगद प्रवाहको विश्लेषणका आधारमा वित्तीय आवश्यकता योजना (Financial Requirement Plan) तयार गरी सो योजनाको आधारमा वित्तीय साधनको उपुक्त स्रोत परिचालन गरी कार्वान्वयनमा ल्याइने छ ।

शेयरधनी महानुभावहरू,

नवीकरणीय ऊर्जामा विकास भइरहेको नवीनतम प्रविधि एवम् वैकल्पिक स्रोतको उपयोगमा लगानी विस्तार गर्दै लैजाने उद्देश्य सहित कम्पनीले जलविद्युत क्षेत्रमा सीमित रहेको आफ्नो कार्यक्षेत्र विस्तार गरी समग्र नवीकरणीय ऊर्जा क्षेत्रलाई समेट्ने गरी दशौं वार्षिक साधारण सभाको निर्णयबाट प्रबन्धपत्रमा उल्लेखित कम्पनीको उद्देश्य थप गरी संशोधन गरिएको छ । यसबाट कम्पनीको उद्देश्यमा एउटा नयाँ आयाम थपिने र जलविद्युत क्षेत्रमा केन्द्रित रहँदै नवीकरणीय ऊर्जाका अन्य क्षेत्रमा समेत कम्पनीको उल्लेख्य उपस्थिति रहने विश्वास लिएको छ ।

संस्थागत सामाजिक उत्तरदायित्व:

यस कम्पनीले समाजमा आफ्नो उपस्थिति विभिन्न माध्यमबाट देखाउँदै आएको छ । व्यवसायसँग सम्बद्ध सरोकारवालाहरूका अतिरिक्त समाजप्रतिको उत्तरदायित्व (Corporate Social Responsibility) निर्वाह गर्न विभिन्न सामाजिक क्रियाकलापमा संलग्न भई सदैव कम्पनी क्रियाशील रहेको छ । कम्पनीबाट सामाजिक उत्तरदायित्व निर्वाह गर्ने कार्यलाई व्यवस्थित तथा किफायती ढंगबाट सञ्चालन गर्नको लागि कम्पनीको संस्थागत सामाजिक उत्तरदायित्व सम्बन्धी मापदण्ड सञ्चालक समितिबाट स्वीकृत गरी लागू गरेको छ ।

यस कार्यक्रम अन्तर्गत समीक्षा अवधिमा कम्पनीले अभिनी फाउण्डेशन, काठमाण्डौलाई १० जना अटिज्म भएका बच्चाहरूको autism level assessment र need assessment गरी अभिभावकहरूलाई समेतसँगै राखी Parent Child Training Program (PCTP) सञ्चालन गर्नका लागि रु. ४ लाख नगद सहयोग रकम प्रदान गरेको छ ।

संस्थागत सुशासन:

संस्थागत सुशासनलाई मुख्य आदर्श मानी कम्पनीले आफ्ना गतिविधिहरू सञ्चालन गरिरहेको छ । पारदर्शिता तथा संस्थागत सुशासनलाई कम्पनीको अभिन्न अंगको रूपमा स्वीकार गरी यसको परिपूर्णता लागि कम्पनी निरन्तर क्रियाशील छ । यसै सन्दर्भमा कम्पनीका सञ्चालक तथा कर्मचारीहरूका लागि संस्थागत सुशासन सम्बन्धी व्यवस्था, २०७० तथा कम्पनीको Corporate Governance Framework लागू भएको छ । कम्पनीको सञ्चालन जोखिमहरू कम गर्न एवं कारोबारलाई व्यवस्थित गर्न समयानुकूल नीति निर्देशिकाहरू सञ्चालक समितिबाट पारित गरी लागू गरिँदै आएको छ । कम्पनीका क्रियाकलापहरू प्रचलित मूल्य मान्यता तथा सरोकारवालाहरूको समुचित हित अनुरूप सञ्चालन भए-नभएको बारेमा सञ्चालक समितिले सदैव उच्च सतर्कता अपनाउँदै आएको छ । कम्पनीमा संस्थागत सुशासन कायम राख्न तथा आन्तरिक नियन्त्रण प्रणाली सुदृढ राख्न सञ्चालक समितिका पदाधिकारीहरू सम्मिलित देहायका समितिहरू क्रियाशील रहेका छन्:

- (१) जोखिम व्यवस्थापन समिति (Risk Management Committee)
- (२) लेखापरीक्षण समिति (Audit Committee)
- (३) मानव संसाधन तथा क्षतिपूर्ति समिति (Human Resources and Compensation Committee)
- (४) सम्पति तथा दायित्व व्यवस्थापन समिति (Assets and Liabilities Management Committee)

कम्पनीले पारदर्शिता तथा जवाफदेहितालाई सुनिश्चित गर्न समयमै आन्तरिक तथा बाह्य लेखापरीक्षण सम्पन्न गराउने तथा लेखापरीक्षणको प्रतिवेदन लेखापरीक्षण समिति र सञ्चालक समितिमा छलफल गर्ने व्यवस्था मिलाएको छ। यसै गरी कम्पनीबाट नियमित रूपमा त्रैमासिक प्रतिवेदन तथा वार्षिक प्रतिवेदनहरू प्रकाशित गर्ने, साधारण सभा आयोजना गर्ने, कर सम्बन्धी नियम कानूनको पालना गर्ने तथा सरोकारवाला मन्त्रालयहरू, कम्पनी रजिष्ट्रार कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल राष्ट्र बैंक लगायत अन्य नियामक निकायहरूबाट प्राप्त निर्देशन तथा सुझावहरूको कार्वान्वयन गर्ने गरेको छ। यसका अतिरिक्त कम्पनीले नेपाल धितोपत्र बोर्डबाट जारी गरिएको सूचीकृत सञ्जित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ मा भएका व्यवस्थाहरूको समेत पालना गरेको छ।

सञ्चालक समितिमा भएको हेरफेर र सो को कारण:

नेपाल सरकार, ऊर्जा, जलश्रोत तथा सिंचाइ मन्त्रालयबाट मनोनयन भई कम्पनीको सञ्चालक समितिको अध्यक्ष रहनु भएका सचिव श्री देवेन्द्र कार्कीको ठाउँमा मन्त्रालयबाट मिति २०७९ जेठ १६ गते सचिव श्री सुशिल चन्द्र तिवारीलाई मनोनयन गरिएको र वहाँलाई सञ्चालक समितिबाट सञ्चालक समितिको अध्यक्ष चयन गरिएको थियो। यसैगरी, सचिव श्री सुशिल चन्द्र तिवारीको ठाउँमा मन्त्रालयबाट मिति २०७९ कार्तिक २३ गते सचिव श्री दिनेश कुमार घिमिरेलाई सञ्चालक मनोनयन गरिएको र वहाँलाई सञ्चालक समितिबाट सञ्चालक समितिको अध्यक्ष चयन गरिएको छ।

सञ्चालक समितिमा नागरिक लगानी कोषका तर्फबाट कार्यकारी निर्देशक श्री रमण नेपालले प्रतिनिधित्व गर्दै आउनुभएको थियो। कम्पनीको प्रवन्धपत्र तथा नियमावलीमा व्यवस्था भए अनुसार पालोक्रममा नागरिक लगानी कोषको ठाउँमा कर्मचारी सञ्चय कोषबाट सञ्चालक समितिमा प्रतिनिधित्व रहने भएकोले कोषका तर्फबाट निमित्त प्रशासक श्री जितेन्द्र धिताल मिति २०७९ जेठ ३ गतेदेखि सञ्चालक मनोनयन हुनु भएको छ। यसैगरी, मिति २०७८ पौष २२ गते सम्पन्न दशौं वार्षिक साधारण सभाबाट सर्वसाधारण समूहका शेयरधनीहरूको तर्फबाट श्री सुधिर ज्ञवाली सञ्चालक पदमा निर्वाचित हुनुभएको छ। साथै, कम्पनीमा स्वतन्त्र सञ्चालकको रूपमा रहनुभएका श्री पराक्रम शर्माको मिति २०७८ पौष २९ गतेदेखि सञ्चालक पदको कार्यकाल सम्पन्न भएको छ।

कम्पनीको नियमावली बमोजिम कम्पनीको सञ्चालक समितिमा ७ जना सञ्चालक रहने व्यवस्था भएकोमा हाल अन्य संस्थापक शेयरधनीहरूमध्येबाट प्रतिनिधित्व गर्ने सञ्चालकको पद रिक्त रहेको छ। कम्पनीको नियमावली, २०६८ को नियम २७ को उपनियम (२) को खण्ड (क) को बूँदा नं. (५) मा यस कम्पनीको सञ्चालक समितिमा “संस्थापक समूह अन्तर्गतको उपसमूह क-२ का अन्य संस्थापक शेयरधनीहरूमध्येबाट निर्वाचित १ जना” सञ्चालक रहने व्यवस्था रहेको र नियमावलीको ३१ को खण्ड (क) मा “उपसमूह क-२ का अन्य संस्थापकलाई छुट्याइएको सम्पूर्ण शेयर चुक्ता भए पश्चात त्यस्ता संस्थापक शेयरधनीबाट सञ्चालक समितिमा प्रतिनिधित्व हुनेछ” भन्ने व्यवस्था रहेकोमा हालसम्म कम्पनीको प्रवन्धपत्र अनुसार उपसमूह क-२ का अन्य संस्थापकलाई छुट्याइएको ३ करोड ३० लाख कित्ता शेयरमध्ये १,०८,०२,६७५ कित्ता शेयर मात्र बिक्री भएकोले छुट्याइएको सम्पूर्ण शेयर बिक्री भएपश्चात मात्र सो उपसमूह क-२ बाट सञ्चालक समितिमा प्रतिनिधित्व हुन सक्ने अवस्था रहेको व्यहोरा जानकारीको लागि अनुरोध गर्दछु।

कम्पनीमा सञ्चालक समितिको अध्यक्ष रही कम्पनीको विकासमा पुर्‍याउनुभएको योगदानको लागि श्री देवेन्द्र कार्की र श्री सुशिल चन्द्र तिवारीलाई हार्दिक धन्यवाद ज्ञापन गर्दछु। यसैगरी कम्पनीका निवर्तमान सञ्चालकहरू श्री रमण नेपाल र श्री पराक्रम शर्मालाई कम्पनीमा पुर्‍याउनुभएको योगदान प्रति हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु।

लेखापरीक्षक:

कम्पनीको दशौं वार्षिक साधारण सभाबाट श्री महालेखापरीक्षकको कार्यालयबाट परामर्श गरिएका सिए. श्री सृष्टि कोइरालालाई कम्पनीको लेखापरीक्षक नियुक्त गरिएको थियो। सिए. श्री सृष्टि कोइरालाबाट कम्पनीको लेखापरीक्षण कार्य सम्पन्न गरी लेखापरीक्षण प्रतिवेदन प्राप्त भएको छ। चालु आर्थिक वर्ष २०७९/८० को लागि कम्पनीको लेखापरीक्षण गर्ने सम्बन्धमा श्री महालेखापरीक्षकको कार्यालयबाट लेखापरीक्षकको नियुक्तिको लागि परामर्श माग गरिएको छ। प्राप्त परामर्श अनुसार लेखापरीक्षक नियुक्तिको विवरण प्रस्तावको रूपमा यस सभामा पेश गरेको छु। समीक्षा अवधिमा कम्पनीको आन्तरिक लेखापरीक्षक एस उप्रेती

एण्ड एसोशियट्स, चार्टर्ड एकाउन्टेन्ट्स रहेको र चालु आर्थिक वर्षको लागि टि. सुवास एण्ड एसोशियट्स, चार्टर्ड एकाउन्टेन्ट्सलाई आन्तरिक लेखापरीक्षण कार्यको लागि नियुक्त गरिएको छ ।

धन्यवाद ज्ञापन:

अन्त्यमा,

यस कम्पनीको उद्देश्य प्राप्तिका लागि प्रत्यक्ष तथा अप्रत्यक्ष रूपले सहयोग पुऱ्याउनु हुने शेयरधनी महानुभावहरू, नेपाल सरकारका सम्बन्धित निकायहरू, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, महालेखापरीक्षकको कार्यालय, नेपाल धितोपत्र बोर्ड लगायतका नियमनकारी निकायहरू तथा स्वदेशी तथा विदेशी संघ संस्थाहरू, कम्पनीका लेखापरीक्षक, परामर्शदाताहरू, पत्रकार मित्रहरू तथा अन्य सम्बद्ध संघ संस्था एवं सरोकारवालाहरू प्रति हार्दिक कृतज्ञता सहित धन्यवाद व्यक्त गर्दछु । कम्पनीको उत्तरोत्तर प्रगतिमा पुऱ्याउनुभएको योगदानका लागि कम्पनीका प्रमुख कार्यकारी अधिकृत लगायत कम्पनीका सम्पूर्ण कर्मचारीहरूसँग कम्पनीले निर्धारण गरेको लक्ष्य प्राप्तिका लागि देखाउनु भएको प्रतिबद्धता एवं वहाँहरूको कर्तव्यनिष्ठता, लगनशीलता, इमानदारिता तथा निरन्तर रूपमा गरेको अथक परिश्रमको सराहना गर्दै धन्यवाद दिन चाहन्छु ।

साथै, हाम्रा आदरणीय शेयरधनी महानुभावहरूले कम्पनी प्रति देखाउनुभएको अगाध विश्वासको निमित्त हार्दिक धन्यवाद ज्ञापन गर्दै आगामी दिनमा यहाँहरूको सदाशयता र सहयोग कायमै रहने अपेक्षा गर्दछु । कम्पनीको सञ्चालक समिति, कम्पनी व्यवस्थापन एवं सबै तहका कर्मचारीहरूसँग शेयरधनी महानुभावहरूको रचनात्मक सल्लाह, सुझाव र सहयोगलाई सदैव मार्गनिर्देशनका रूपमा लिइने छ भन्ने प्रतिबद्धता व्यक्त गर्दै हार्दिक कृतज्ञता तथा आभार व्यक्त गर्दछु । अन्त्यमा, सभाको छलफलको विषयसूची अनुसारका विषयहरूमा छलफल प्रारम्भ गरी सभाको कारवाही अधि बढाउनको लागि अनुरोध गर्दै आफ्नो मन्तव्य अन्त्य गर्दछु ।

धन्यवाद ।

डा.ई. मेग बहादुर विश्वकर्मा
सञ्चालक

सुधीर ज्ञवाली
सञ्चालक

जितेन्द्र धिताल
सञ्चालक

निर्मला अधिकारी भट्टराई
सञ्चालक

भूपाल बराल
सञ्चालक

दिनेशकुमार धिमिरे
अध्यक्ष

मिति: २०७९ साल मंसिर २९ गते, बिहीबार ।

हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड

नयाँ बानेश्वर, काठमाण्डौ, नेपाल ।

कम्पनी ऐन, २०६३ को दफा १०८ को उपदफा ८ अनुसार आर्थिक वर्ष २०७८/७९ को विवरणः

१) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रियाः

लेखापरीक्षकको प्रारम्भिक प्रतिवेदनमा सामान्य प्रकृतिका कैफियत रहेको र उक्त कैफियतहरूलाई लेखापरीक्षण समिति र सञ्चालक समितिमा छलफल गरी सञ्चालक समितिबाट सुधारका लागि व्यवस्थापनलाई निर्देशन दिई सकिएको छ । लेखापरीक्षकबाट सारभूत रुपमा गलत आँकडा रहित लेखापरीक्षण प्रतिवेदन पेश भएको छ। लेखापरीक्षकबाट कम्पनीको संस्थापक समूह अन्तर्गत लिलाम बिक्रीको लागि छुट्याइएको सम्पूर्ण शेयर बिक्री नभइसकेको, कम्पनीको संस्थापक शेयरधनी रहेको श्री नागरिक लगानी कोषको भवन भाडामा लिई प्रयोग गरेको र कम्पनीको आम्दानीको अधिकांश हिस्सा मुद्दती निक्षेपबाट प्राप्त ब्याज आम्दानी रहेको विषयमा लेखापरीक्षकबाट ध्यानाकर्षण (Emphasis of Matter) सहितको लेखापरीक्षण राय उल्लेख गरी लेखापरीक्षण प्रतिवेदन पेश भएको छ ।

२) बोनस शेयर तथा लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकमः

कम्पनीको खुद मुनाफाबाट २०७९ साल आषाढ मसान्तसम्ममा सञ्चित रहेको वितरणयोग्य मुनाफा (शेयर प्रिमियम वापत प्राप्त रकम समेत) मध्येबाट शेयरधनीहरूलाई कम्पनीको चुक्ता पूँजीको ५.००% (पाँच प्रतिशत) का दरले हुने रु.१,०६,३८,१३, ३७५।- (अक्षरेपी एक अर्ब छ करोड अड्तीस लाख तेह्र हजार तीन सय पचहत्तर मात्र) बराबरको बोनस शेयर र चुक्ता पूँजीको ०.२६३% (शून्य दशमलव दुइ छ तीन प्रतिशत) का दरले हुने रु.५,५९,९०,१७७।६३ (अक्षरेपी पाँच करोड उनान्साठी लाख नब्बे हजार एक सय सतहत्तर रुपैयाँ त्रिसठ्ठी पैसा मात्र) नगद लाभांश नेपाल सरकारको स्वीकृति लिई शेयरधनीहरूलाई वितरण गर्न सञ्चालक समितिबाट साधारण सभामा प्रस्ताव पेश गर्ने निर्णय भएको छ ।

३) जफत गरिएको शेयर सम्बन्धी विवरणः

समीक्षा अवधिमा कम्पनीले कुनै शेयरहरू जफत गरेको छैन ।

४) कम्पनीको सहायक कम्पनी सम्बन्धी विवरणः

कम्पनीको सहायक कम्पनीको रुपमा रेमिट हाइड्रो लिमिटेड र सिम्बुवा रेमिट हाइड्रो लिमिटेड गरी दुई वटा सहायक कम्पनी रहेका छन् । आर्थिक वर्ष २०७८/७९ को अन्त्यसम्म कम्पनीबाट रेमिट हाइड्रो लिमिटेडमा रु.५५ करोड र सिम्बुवा रेमिट हाइड्रो लिमिटेडमा रु.३५.१३ करोड बराबरको शेयर लगानी भएको छ। रेमिट हाइड्रो लिमिटेडबाट ७७.५ मेगावटको घुन्सा खोला जलविद्युत आयोजना र सिम्बुवा रेमिट हाइड्रो लिमिटेडबाट ७०.३ मेगावटको सिम्बुवा खोला जलविद्युत आयोजना निर्माण गर्ने गरी कार्य अघि बढाइएको छ । उक्त दुवै आयोजनाहरू ताप्लेजुङ्ग जिल्लामा अवस्थित रहेका छन् । उक्त दुवै आयोजनाहरू विस्तृत अध्ययनको अन्तिम चरणमा रहेको र विद्युत खरिद विक्री सम्झौताको प्रकृयामा रहेका छन्। रेमिट हाइड्रो लिमिटेड र सिम्बुवा रेमिट हाइड्रो लिमिटेड गरी दुवै सहायक कम्पनीको आर्थिक वर्ष २०७८/७९ को लेखापरीक्षण गरिएको वित्तीय विवरणलाई यस कम्पनीको वित्तीय विवरणमा एकिकृत गरी प्रस्तुत गरिएको छ ।

५) विगत आर्थिक वर्षमा कम्पनीका आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारीः

कम्पनीको कारोबार सम्बन्धमा आधारभूत शेयरधनीहरूबाट कम्पनीलाई हालसम्म कुनै उल्लेख्य जानकारी उपलब्ध भएको छैन।

६) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयरकारोवारमा निजहरू संलग्न भएको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारीः

आर्थिक वर्ष २०७८/७९ मा कम्पनीका सञ्चालक वा पदाधिकारीबाट कम्पनीको शेयर खरिद गरिएको वा कम्पनीको शेयर

कारोवारमा निजहरु संलग्न भएको कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन ।

७) कम्पनीसँग सम्बन्धित सम्झौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा:

यस सम्बन्धी कुनै जानकारी सञ्चालकबाट कम्पनीलाई हालसम्म प्राप्त हुन आएको छैन ।

द) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको विवरण:

हालसम्म कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।

९) आन्तरिक नियन्त्रण प्रणालीको विस्तृत विवरण:

नियमनकारी नियन्त्रण प्रणालीका अतिरिक्त कम्पनीमा प्रभावकारी एवं सक्षम आन्तरिक नियन्त्रण प्रणाली रहेको छ । यसका लागि कम्पनीमा सञ्चालक स्तरीय लेखापरीक्षण समिति, जोखिम व्यवस्थापन समिति, मानव संसाधन तथा सेवा सुविधा समिति र सम्पति तथा दायित्व व्यवस्थापन समिति रहेका छन् । कम्पनीको आन्तरिक लेखापरीक्षण कार्य कम्पनी भन्दा बाहिरको विशेषज्ञ मार्फत गर्ने गरिएको छ। सञ्चालन प्रकृयातर्फ आर्थिक प्रशासन तथा खरिद विनियमावली, कर्मचारी विनियमावली, लेखानीति, आन्तरिक नियन्त्रण प्रणाली तथा आवश्यक नीति तथा निर्देशिकाहरू तयार गरी लागू गरिएको छ। यसका अतिरिक्त प्रचलित ऐन, कानून तथा नेपाल सरकारबाट प्राप्त निर्देशनको अधीनमा रही कम्पनीले कार्य गर्दै आएको छ । आन्तरिक नियन्त्रणलाई प्रभावकारी बनाउनका लागि कम्पनीमा सञ्चालक समितिका पदाधिकारीहरू सम्मिलित देहायका समितिहरू क्रियाशिल रहेका छन् ।

लेखापरीक्षण समिति:

स्वतन्त्र लेखापरीक्षकबाट नियमित रूपमा आन्तरिक लेखापरीक्षण गर्ने र आन्तरिक लेखापरीक्षणको प्रतिवेदन सोभै लेखापरीक्षण समितिलाई पेश गर्ने व्यवस्था मिलाइएको छ। सोको अलावा यस समितिले अन्तिम लेखापरीक्षण प्रतिवेदन, कम्पनीको कार्य प्रणालीको स्थलगत अवलोकन, कम्पनीको लेखा प्रणाली, वित्तीय विवरणहरू, बाह्य लेखापरीक्षण प्रतिवेदन उपर समेत छलफल गरी राय सुझाव सहित सञ्चालक समितिमा पेश गर्ने गरेको छ। आर्थिक वर्ष २०७८/७९ मा लेखापरीक्षण समितिको ९ वटा बैठक बसेको छ ।

जोखिम व्यवस्थापन समिति:

जोखिम व्यवस्थापन समितिबाट विद्यमान जोखिम पहिचान तथा व्यवस्थापन सम्बन्धमा उपयुक्त प्रणालीको विकास गर्ने, व्यवसायिक गतिविधिमा निहित जोखिमको पहिचान गरी त्यसको व्यवस्थापनको आवश्यक रणनीति तयार गर्ने, जोखिमको आंकलन, मूल्याङ्कन, नियन्त्रण तथा अनुगमन सम्बन्धमा छलफल गर्ने, कम्पनीले लिने जोखिमको विश्लेषण गर्ने लगायत नियमनकारी निकायबाट जारी गरिएका नीति निर्देशन बमोजिम काम भए नभएको लगायतका जोखिम न्यूनीकरणका उपायहरूको समीक्षा गरी आफ्नो राय सुझाव सञ्चालक समितिलाई उपलब्ध गराउने व्यवस्था मिलाइएको छ। यसका अतिरिक्त यस समितिबाट ऋण तथा शेयर लगानी सम्बन्धी प्राप्त प्रस्तावहरूको आवश्यक समीक्षा गरी सञ्चालक समितिमा सिफारिस गर्ने कार्य समेत गर्दछ। आर्थिक वर्ष २०७८/७९ मा जोखिम व्यवस्थापन समितिको ८ वटा बैठक बसेको छ ।

मानव संसाधन तथा सेवा सुविधा समिति:

यस समितिले कर्मचारी विनियमावलीमा आवश्यकता अनुसार संशोधन तथा कर्मचारीहरूको वृत्ति विकासका अतिरिक्त कम्पनीको उद्देश्य सुहाउँदो सेवा सुविधाको विश्लेषण गरी आवश्यक राय सुझाव सहित सञ्चालक समितिमा पेश गर्ने गरेको छ । आर्थिक वर्ष २०७८/७९ मा मानव संसाधन तथा व्यवस्थापन समितिको ७ वटा बैठक बसेको छ ।

१०) गत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण:

आर्थिक वर्ष २०७८/७९ मा कम्पनीमा भएको कूल व्यवस्थापन खर्च निम्न बमोजिम रहेको छ:

कर्मचारी खर्च: रु.१०,३३,४३,६३३।- (कर्मचारी वोनस व्यवस्था रु.७,३२,५३,४७३।- समेत)
कार्यालय संचालन खर्च: रु.५,६१,१९,७६४।-
जम्मा रु.१५,९४,६३,३९७।-

११) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण:

कम्पनीको लेखापरीक्षण समितिमा ३ जना सञ्चालकहरु रहने व्यवस्था रहेको छ । यस समितिबाट कम्पनीको त्रैमासिक एवं वार्षिक वित्तीय विवरणहरु र आन्तरिक तथा बाह्य लेखापरीक्षकहरुबाट प्राप्त प्रतिवेदनहरु उपर स्वतन्त्र रूपमा विस्तृत अध्ययन गरी सञ्चालक समितिलाई सुधारको लागि सुझाव पेश गर्ने गरिएको छ साथै, यस समितिको बैठकमा विभिन्न विषयमा विस्तृत जानकारी प्राप्त गर्नको लागि आवश्यकता अनुसार कम्पनीका पदाधिकारीहरूलाई समेत आमन्त्रण गर्ने गरिएको छ । कम्पनीबाट लेखापरीक्षण समिति सदस्यहरूलाई बैठक भत्ता रु.५,०००।- प्रति बैठक प्रदान गर्ने गरिएको छ। आर्थिक वर्ष २०७८/७९ मा लेखापरीक्षण समितिका सदस्यहरूले प्राप्त गर्नुभएको बैठक भत्ताको विवरण निम्नानुसार रहेको छ:

क्र.सं.	नाम	पद	उपस्थित बैठक संख्या	कुल भत्ता रकम (रु.)
१.	श्री जितेन्द्र धिताल	संयोजक	-	-
२.	श्री निर्मला अधिकारी भट्टराई	सदस्य	६	३०,०००
३.	श्री सुधिर ज्ञवाली	सदस्य	१	५,०००
४.	श्री पराक्रम शर्मा	पूर्व संयोजक	८	४०,०००
५.	श्री रमण नेपाल	पूर्व संयोजक	६	३०,०००
६.	श्री सुशील कोइराला	पूर्व सदस्य	३	१५,०००
		जम्मा		१,२०,०००

१२) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा:

आर्थिक वर्ष २०७८/७९ को अन्त्यमा व्यवस्थापन तहका पदाधिकारीलाई कर्मचारी ऋण सुविधा अनुसार प्रदान गरिएको ऋणकोबाँकी साँवा रकम: रु.११,२६,३६१- रहेको छ ।

१३) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई आ.व २०७८/७९ मा भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधा रकम:

(क) कम्पनीको सञ्चालक समितिका अध्यक्ष तथा सञ्चालकलाई सञ्चालक समितिको बैठकमा प्रति बैठक रु.७,०००।- बैठक भत्ता प्रदान गर्ने गरिएको छ। सञ्चालक समितिले अन्य समितिहरूको बैठकमा संयोजक र सदस्यहरूलाई प्रति बैठक रु.५,०००।- बैठक भत्ता प्रदान गर्ने गरिएको छ। पदपूर्ति समितिका संयोजक र सदस्यलाई प्रति बैठक रु. ३,०००।- बैठक भत्ता प्रदान गर्ने गरिएको छ ।

आर्थिक वर्ष २०७८/७९ मा सञ्चालकहरूलाई प्रदान गरिएको बैठक भत्ताको विवरण देहाय अनुसार छ:

क्र. सं.	सञ्चालकको नाम	पद	सञ्चालक समिति बैठक भत्ता रकम	अन्य समिति बैठक भत्ता रकम	कुल भत्ता रकम
१.	श्री सुशील चन्द्र तिवारी	अध्यक्ष	२६,०००	-	२६,०००
२.	श्री भूपाल बराल	सञ्चालक	९९,०००	३०,०००	१२९,०००
३.	श्री निर्मला अधिकारी भट्टराई	सञ्चालक	१३३,०००	९५,०००	२२८,०००

क्र. सं.	सञ्चालकको नाम	पद	सञ्चालक समिति बैठक भत्ता रकम	अन्य समिति बैठक भत्ता रकम	कूल भत्ता रकम
४.	श्री जितेन्द्र धिताल	सञ्चालक	२८,०००	१०,०००	३८,०००
५.	श्री सुधिर ज्ञवाली	सञ्चालक	८४,०००	२५,०००	१०९,०००
६.	डा. ई. मेग बहादुर विश्वकर्मा	सञ्चालक	१६८,०००	११०,०००	२७८,०००
७.	श्री देवेन्द्र कार्की	पूर्व अध्यक्ष	१४०,०००	-	१४०,०००
८.	श्री पाराश्वर दुङ्गना	पूर्व सञ्चालक	६३,०००	१५,०००	७८,०००
९.	श्री रमण नेपाल	पूर्व सञ्चालक	१४०,०००	८५,०००	२२५,०००
१०.	श्री पराक्रम शर्मा	पूर्व सञ्चालक	८४,०००	९०,०००	१७४,०००
११.	श्री सुशील कोइराला	पूर्व सञ्चालक	३५,०००	३०,०००	६५,०००
		जम्मा	९९४,०००	४९०,०००	१,४८४,०००

ख) कार्यकारी प्रमुख तथा व्यवस्थापन समूहका पदाधिकारीहरूलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम देहाय बमोजिम रहेको छः

क्र.सं.	नाम	पद	तलब र भत्ता	बैठक भत्ता	कुल पारिश्रमिक
१.	श्री अर्जुन कुमार गौतम	प्रमुख कार्यकारी अधिकृत	५,४५१,३११	२१५,०००	५,७७०,३११
२.	श्री अरुण रजौरिया	नायव महाप्रबन्धक (हाइड्रो)	४,०३४,२४४	५५,०००	४,१७३,२४४
४.	श्री मुक्ति बोध न्यौपाने	पूर्व नायव महाप्रबन्धक (वित्त)	३,८७७,०३७	४१,०००	३,९१८,०३७
		जम्मा	१३,३६२,५९२	३११,०००	१३,६७३,५९२

उपरोक्त तलब, भत्ता तथा सुविधाहरूमा प्रचलित कानून अनुसार कर कट्टी गरेर भुक्तानी गर्ने गरिएको छ ।

१४) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकमः

शेयरधनीहरूले बुझिलिन बाँकी रहेको जम्मा लाभांश (२०७९/०३/३१ सम्ममा): रु. १२,६८,८१,४९९।६५

१५) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको विवरणः

दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री नभएको ।

१६) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरणः

समीक्षा अवधिमा सम्बद्ध कम्पनी बीच दफा १७५ बमोजिमको कारोबार नभएको ।

१७) कम्पनी ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुराः

कम्पनीको सातौँ वार्षिक साधारण सभाबाट निर्णय भए बमोजिम चुक्ता पूँजीको शत प्रतिशत हुने रु.११ अर्ब बराबरको हकप्रद शेयर निष्काशन भएकोमा संस्थापक समूह तर्फको अवितरित ३ करोड ३० लाख कित्ता हकप्रद शेयर लिलाम बढाबढ प्रकृया मार्फत बिक्रीको लागि आव्हान गरिएकोमा ४ पटकको लिलाम बढाबढ प्रकृया मार्फत जम्मा १,०८,०२,६७५ कित्ता शेयर मात्र बिक्री भई संस्थापक शेयरधनी समूह “क”, उपसमूह क-२ को “अन्य संस्थापक” अन्तर्गत २,२१,९७,३२५ कित्ता शेयर बिक्री हुन बाँकी रहेको छ। उक्त शेयरहरू बिक्री गर्ने सम्बन्धमा सरोकारवाला निकायहरूसँग आवश्यक छलफल गरी नेपाल धितोपत्र बोर्डमा जानकारी गराई उपयुक्त समयमा पुनः लिलाम बढाबढ प्रकृयाबाट बिक्री गर्ने योजना रहेको छ ।

१८) अन्य आवश्यक कुराहरूः

१) कम्पनीको मानव संसाधन व्यवस्थापन:

समीक्षा वर्षको आषाढ मसान्तसम्ममा प्रमुख कार्यकारी अधिकृत बाहेक यस कम्पनीमा ८ जना स्थायी र ६ जना व्यवस्थापन करार अन्तर्गत कर्मचारीहरू कार्यरत रहेका र कम्पनीको सांठानिक ढाँचा अनुसार सेवा करारका ३३ जना कर्मचारीहरू कार्यरत रहेका छन् ।

यस कम्पनीमा कर्मचारीहरूको प्रशासनिक तथा प्राविधिक सेवाको तह विभाजन, कम्पनीको कार्य सम्पादन गर्न आवश्यक पर्ने संगठनात्मक संरचना र दरबन्दीको व्यवस्था, कार्यविवरण बमोजिम सम्बन्धित पदको काम, कर्तव्य, उत्तरदायित्व र अधिकारको व्यवस्था गरिएको छ। सेवाकारि पदहरू खुल्ला प्रतियोगिताबाट पूर्ति गर्नका लागि पदपूर्ति उपसमितिको व्यवस्था गरी प्रतियोगितात्मक प्रणालीबाट पदपूर्ति गरिने व्यवस्था रहेको छ ।

२) सूचना प्रविधिको कार्यान्वयन:

कम्पनीको कार्यहरूलाई छिटो छरितो तथा थप प्रभावकारी बनाउने उद्देश्यले कम्पनीले सूचना प्रविधिको को प्रयोग गर्दै आईरहेको छ । कम्पनीको व्यवसाय वृद्धि भएसँगै उपलब्ध सफ्टवेयरहरूमा आवश्यक विकास गरी कम्पनी सञ्चालन तथा व्यवस्थापनका सबै पक्षहरूलाई सूचना प्रविधिको माध्यममा यथाशक्य समेट्ने योजना अनुसार समीक्षा अवधिमा नयाँ भन्ने कथकतभ लागू गर्ने गरी कार्य भइरहेको छ ।

३) कम्पनीको चार वर्षे रणनीतिक योजना:

कम्पनीको प्रबन्धपत्र तथा नियमावलीले दिएको कार्यदेश, जलविद्युत विकास तथा लगानीको सन्दर्भमा नेपाल सरकारले अवलम्बन गरेको नीति, योजना तथा कार्यक्रम, लगानीको समग्र वातावरणको विश्लेषण एवं कम्पनीले विगतमा अवलम्बन गरेको रणनीति र हासिल गरेको उपलब्धिको समीक्षा समेतका आधारमा कम्पनीको भावी गन्तव्य, लक्ष्य र मार्गचित्रसहितको कम्पनीको चार वर्षे रणनीतिक योजना तयार गरी आर्थिक वर्ष २०७८/७९ बाट सो अनुसार कार्य प्रारम्भ गरिएको छ। नीजि तथा सरकारी स्तरबाट विकास गरिने जलविद्युत आयोजनाहरूमा शेयर तथा ऋण लगानी गरी आयोजनाहरूको वित्तीय, संस्थागत एवं प्राविधिक सुदृढीकरण गर्ने तथा दीर्घकालीन लगानी गरी कम्पनीका शेयरधनीहरूको लाभ वृद्धि गर्ने उद्देश्य सहित कम्पनीले जलविद्युत आयोजनाहरूमा शेयर लगानीलाई प्राथमिकतामा राखी अघि बढ्ने योजना अनुसार सो रणनीतिक योजना तयार गरिएको छ ।

.....
डा.ई. मेग बहादुर विश्वकर्मा
सञ्चालक

.....
सुधीर ज्ञवाली
सञ्चालक

.....
जितेन्द्र धिताल
सञ्चालक

.....
निर्मला अधिकारी भट्टराई
सञ्चालक

.....
भूपाल बराल
सञ्चालक

.....
दिनेशकुमार घिमिरे
अध्यक्ष

मिति: २०७९ साल मंसिर २९ गते, बिहीबार ।

हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड नयाँ तानेश्वर, काठमाडौं, नेपाल ।

धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २६ को उपनियम (२) सँग सम्बन्धित अनुसूचि-१५ बमोजिमको आर्थिक वर्ष २०७८/०७९ को वार्षिक विवरण

१. सञ्चालक समितिको प्रतिवेदन: संलग्न गरिएको ।

२. लेखापरीक्षकको प्रतिवेदन: संलग्न गरिएको ।

३. लेखापरीक्षण भएको वित्तीय विवरण: संलग्न गरिएको ।

४. कानूनी कारवाही सम्बन्धी विवरण:

क) समीक्षा अवधिमा यस कम्पनीले वा कम्पनीको विरुद्ध कुनै मुद्दा दायर गरेको वा भएको छैन ।

ख) यस कम्पनीको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको कुनै जानकारी प्राप्त भएको छैन ।

ग) यस कम्पनीको कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको जानकारी प्राप्त भएको छैन ।

५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विवरण:

क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयर कारोबार सम्बन्धमा व्यवस्थापनको धारणा:

यस कम्पनी नेपाल स्टक एक्सचेन्ज लि. मा सूचिकृत भई सर्वसाधारण समूहको शेयर कारोबार भईरहेको छ । नेपाल धितोपत्र बोर्ड तथा नेपाल स्टक एक्सचेन्ज लि. को निर्देशन तथा समन्वयमा प्रचलित नीति, नियम तथा निर्देशन भित्र रहेर शेयर कारोबार सम्बन्धी कार्य गरिँदै आएको छ ।

ख) आर्थिक वर्ष २०७८/७९ को प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयर कारोबारको विवरण:

अवधि	अधिकतम मूल्य (रु.)	न्यूनतम मूल्य (रु.)	अन्तिम मूल्य (रु.)	करोवार भएको कुल दिन	कारोवार संख्या	करोवार भएको कुल शेयर संख्या	कुल कारोवार रकम (रु.)
प्रथम त्रैमासिक	५७५	२९५	३०६	५७	९९,२९५	१६,८६९,६१८	७,८०५,०८६,१०३ .५०
दोश्रो त्रैमासिक	४९३	२४४.१०	३३७.६०	५९	८९,४१२	१४,४०९,८९४	४,३८०,७७९,३१२ .४०
तेस्रो त्रैमासिक	३६६	२५२	२६०	५८	९६,८४१	१७,८२४,६०९	५,७८९,५५७,५९४ .६०
चौथो त्रैमासिक	२७०	१७३	२००	६४	३६,५९२	५,७२८,०५५	१,२७८,०४६,२५९ .८०

६. समस्या तथा चुनौती:

सञ्चालक समितिको प्रतिवेदनमा उल्लेखित कारोवारलाई असर पार्ने मुख्य कुराहरूलाई नै कम्पनीले समस्या र चुनौतीको रूपमा पहिचान गरेको छ । कम्पनीले आफ्नो उद्देश्य प्राप्तिको मार्गमा आइपर्ने चुनौतीहरूको समयमै पहिचान गरी चुस्त रूपले निराकरण गर्ने कार्यनीति तय गरी अघि बढ्ने गरेको छ । यसका साथै नेपाल सरकार, नियामक निकायहरू तथा सञ्चालक समितिबाट प्राप्त निर्देशनहरू एवं अन्य सम्बद्ध व्यक्ति तथा निकायहरूबाट प्राप्त हुने राय, सरसल्लाह तथा सहयोग समेतको सदुपयोग गरी आइपर्ने समस्या तथा चुनौतीहरूको समाधान गर्ने प्रकृया वलम्बन गरिँदै आएको छ ।

७. संस्थागत सुशासन:

संस्थागत सुशासन सम्बन्धी विवरण सञ्चालक समितिको प्रतिवेदनमा उल्लेख गरिएको छ ।

मिति: २०७९ साल मंसिर २९ गते ।

बि. एण्ड एस. एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

B. & S. Associates
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Hydroelectricity Investment and Development Company Limited (HIDCL).

Report on Consolidated Financial Statements

Opinion

We have audited the accompanying financial statements of Hydroelectricity Investment and Development Company Limited, (the "Company"), and its subsidiaries (collectively referred to as the "Group"), which comprise consolidated statement of financial position as at Ashadh 32,2079 (16th July, 2022), consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to explanations provided to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of subsidiaries, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at Ashadh End 2079 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We did not come across any matter that can be considered as Key Audit Matter.

Emphasis of Matter

Right Share

The company issued 1:1 right shares on 2078.04.05 however, 33,000,000 and 32,29,624 shares were not subscribed by promoter shareholders group of Ka-2 and general shareholders of sub group Kha, respectively. Thereafter, 33,000,000 unsubscribed shares of CIT, Rasriya Beema Sansthan and Employees Provident Fund and 32,29,624 unsubscribed shares of general public were decided to be auctioned out of which only 84,20,144 shares were auctioned till the end of financial year. Remaining shares are still unsubscribed till date of signing of this audit report.

Rental Agreement with CIT

As per section 30(3) of Corporate Governance Directives, issued by the Securities Board of Nepal, any listed company shall not enter into rental agreement with any person having financial interest, firm employees or consultants. However, the Company has entered into rental agreement with CIT - one of the promoter shareholders of the company – and has shifted its registered office from Hattisar to Baneshwor- CIT building.

Further, As per section 93 (1) of Companies Act, 2063 a public company requires approval from shareholder for any transactions with director or relatives, shareholder above the limit (lower of Rs 1 lakhs or 5% of net assets). However, Company has not taken approval from shareholders for the above transaction

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Kathmandu-11, Baghdurbar, Nepal, Phone Number :01-5908525
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Investment in Fixed Deposit

Out of interest income of Rs 152.29 crore for the FY 2078-79, the company has earned Rs 45.68 crores (30%) from loan to projects and Rs 106.5 crores (70%) is earned from interest on fixed and call deposits. This reflects that major portion of company's revenue is earned from passive investments.

Our opinion is not qualified in these matters.

Other Matters

We did not audit the financial statements and other financial information of subsidiaries whose financial statements reflects total assets of Rs. 94.99 crore and net assets of Rs. 84.97 crore as at Ashadh 31,2079 (16th July, 2022), net loss of Rs. 2.97 crore and net cash outflow of Rs. 5.74 crore for the year ended on that date, as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us by the management and our opinion on the financial statements in so far as it relates to the accounts and disclosures included in respect of these subsidiaries are based solely on the report of the other auditors.

Responsibilities of Management and Those charged with Governance for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the group'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 charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 NSA's 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 expect to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risk of material misstatement of the consolidated financial statement whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude an appropriateness of management use of going concern basis of accounting and, based in audit evidence obtained, whether a material uncertainty exists related to events or condition that may cast significant doubt on the group's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures



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are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as going concern.

- Evaluate the overall presentation, structure, and content of consolidated financial statement including the disclosures, and whether the consolidated financial statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We remain solely responsible for our audit opinion.

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


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

Report on Other Legal and Regulatory Requirement

As per Companies Act 2063, based on our audit carried out on sampling basis, we report that, in our opinion:

- We have obtained information and explanations asked for, which, to the best knowledge and belief, were necessary for the purpose of our audit.
- In our opinion the company has kept proper books of accounts as required by law so far, as appears from our examination of those books.
- In our opinion, statement of financial position, profit or loss, other comprehensive income, changes in equity and cash flows, have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the books of account maintained by the company.
- To the best of our information and according to explanation given to us and so far appeared from our examination of the books of account of the company, we have not come across cases where Board of Directors or any employees of the company have acted contrary to the provisions of law relating to the accounts or committed any misappropriation or caused loss or damage to the company.
- We have not come across any fraudulence in the accounts so far as it appears from our examination of the books of account.

The engagement partner on the audit resulting in this independent auditor's report is CA Sristi Koirala.

For B. & S. Associates
Chartered Accountants

CA Sristi Koirala
Partner
COP: 909

Place: Kathmandu, Nepal
Date: 2079.08.29
UDIN: 221218CA0113517G4s

Hydroelectricity Investment and Development Company Limited
Statement of Financial Position
As at 16 July 2022 (32 Ashad 2079)

Particulars	Explanatory Note	Group		Amount in NPR	
		HIDCL			
		As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Assets					
Non current assets					
Property, plant and equipment	1	913,931,058	721,424,605	8,328,343	8,112,855
Intangible assets	2	7,000,669	6,944,239	6,685,825	6,685,825
Right-of-use assets	3	77,976,468	-	77,976,468	-
Financial Assets					
Investment in subsidiary	4	-	-	886,270,000	756,270,000
Financial asset carried at FVTOCI	5	1,754,225,000	706,550,000	1,754,225,000	706,550,000
Financial asset carried at amortised ost	6	5,762,807,765	5,467,818,338	5,762,807,765	5,467,818,338
Deferred tax assets	7	2,702,303	3,172,237	3,351,063	3,643,291
Total non current assets		8,518,643,263	6,905,909,419	8,499,644,464	6,949,080,308
Current assets					
Inventory	8	364,593	382,393	134,118	164,175
Financial Assets					
Term deposits with bank	9	12,383,839,339	11,959,699,999	12,383,839,339	11,959,699,999
Other financial assets	10	1,203,835,911	53,762,540	1,203,835,911	52,335,063
Current tax assets	11	464,352,320	899,793,289	460,784,087	896,311,718
Other current assets	12	24,903,272	38,188,352	14,752,990	25,474,195
Cash and cash equivalent	13	909,075,180	240,595,048	880,503,334	154,612,142
Total current assets		14,986,370,615	13,192,421,621	14,943,849,779	13,088,597,292
Non current asset held for sale	14	2,614,229	2,296,309	2,614,228	-
Total assets		23,507,628,107	20,100,627,349	23,446,108,471	20,037,677,600
Equity and liabilities					
Equity					
Paid up share capital	15	20,715,052,000	16,500,000,000	20,715,052,000	16,500,000,000
Retained earnings	16	674,506,203	806,393,140	711,028,858	813,121,971
Reserves	17	941,582,014	950,116,044	941,723,436	950,257,467
Total Equity		22,331,140,217	18,256,509,184	22,367,804,294	18,263,379,438
Liabilities					
Non current liabilities					
Provisions for employee benefits	18	5,580,124	7,381,912	4,212,241	6,001,209
Financial liability carried at amortised cost	19	410,400,922	1,247,491,395	410,400,922	1,247,491,395
Lease liabilities	20	78,926,627	-	78,926,627	-
Current liabilities					
Other liabilities	21	681,580,217	589,244,858	584,764,387	520,805,558
Total equity and liabilities		23,507,628,107	20,100,627,349	23,446,108,471	20,037,677,600

Schedules and explanatory notes forms integral part of financial statement

As per our report of even date

Ramesh Paneru
Senior Manager - Finance

Arjun Kumar Gautam
Chief Executive Officer

CA Sristi Koirala
Partner
B. & S. Associates
Chartered Accountants

Sudhir Gewali
Director

Meg Bahadur Bishwakarma
Director

Jitendra Dhital
Director

Nirmala Adhikari Bhattarai
Director

Bhupal Baral
Director

Dinesh Kumar Ghimire
Chairman

Date: Mangsir 29, 2079
Place: Kathmandu

Hydroelectricity Investment and Development Company Limited

Statement of Profit or Loss

As at 16 July 2022 (32 Ashad 2079)

Particulars	Explanatory Note	Group		Amount in NPR HIDCL	
		For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Revenue					
Revenue from contract with customers	22	3,761,756	988,632	3,761,756	988,632
Interest income	23	1,529,976,463	1,289,560,910	1,529,290,234	1,287,232,924
Dividend Income	24	14,148,000	10,773,000	14,148,000	10,773,000
Other income	25	4,291,051	838,405	4,079,394	107,639
Total revenue		1,552,177,270	1,302,160,947	1,551,279,384	1,299,102,195
Expenses					
Employee benefit expense	26	115,353,001	95,752,097	103,343,633	88,641,834
Operating and Administrative Expenses	27	38,955,473	39,540,071	27,368,490	28,350,812
Finance Expenses	28	1,566,016	-	1,507,472	-
Depreciation and amortisation	29	10,984,517	9,637,125	4,220,304	3,337,072
Impairment	30	23,091,977	4,820,137	23,023,497	4,820,137
Total expense		189,950,984	149,749,431	159,463,397	125,149,854
Profit before tax from continuing operation		1,362,226,286	1,152,411,516	1,391,815,987	1,173,952,341
Current tax		433,694,651	374,623,131	433,694,651	374,623,131
Deferred tax expense / (income)	7	481,090	4,034	292,228	(325,597)
Profit from continuing operations		928,050,545	777,784,351	957,829,108	799,654,807
Profit from discontinued operations (Net of Tax)		-	28,251,096	-	-
Net profit for the year		928,050,545	806,035,447	957,829,108	799,654,807
Earnings per share					
Basic earnings per share		4.48	4.89	4.62	4.85
Diluted earnings per share		4.48	4.89	4.62	4.85

Schedules and explanatory notes forms integral part of financial statement

As per our report of even date

Ramesh Paneru
Senior Manager - Finance

Arjun Kumar Gautam
Chief Executive Officer

CA Sristi Koirala
Partner
B. & S. Associates
Chartered Accountants

Sudhir Gewali
Director

Meg Bahadur Bishwakarma
Director

Jitendra Dhital
Director

Nirmala Adhikari Bhattarai
Director

Bhupal Baral
Director

Dinesh Kumar Ghimire
Chairman

Date: Mangsir 29, 2079
Place: Kathmandu

Hydroelectricity Investment and Development Company Limited
Cash Flow Statement

For the year ended 16 July 2022 (32 Ashad 2079)

Particular	Group		Amount in NPR HIDCL	
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Cash flows from operating activities				
Profit after tax	928,035,286	806,035,447	957,829,108	799,654,806
Adjustments for non-cash items and non operating adjustments				
Depreciation & amortization of PPE	12,004,425	9,637,125	4,220,304	3,337,072
Depreciation on right of use Assets	1,478,750			
Loss (Gain) on disposal of assets	-		-	-
Dividend income	(14,148,000)	(10,773,000)	(14,148,000)	(10,773,000)
Interest income on investment	(7,219,726)	(7,200,000)	(7,219,726)	(7,200,000)
Prior period adjustment	-	42,255	-	42,255
Finance expenses on lease	1,507,472	-	1,507,472	
Leasehold property written off	3,250,110			
Changes in Operating assets and Liabilities				
Change in operating assets	(1,124,998,927)	(566,342,449)	(2,471,733,495)	(709,974,131)
Change in operating liabilities	(746,556,902)	62,757,710	(774,920,610)	65,708,971
Net cash from operating activities	(946,647,512)	294,157,089	(2,304,464,947)	140,795,974
Cash flows from investing activities				
Purchase of property, plant and equipment	(20,882,202)	(516,507,694)	(5,571,270)	(2,825)
Addition of capital WIP	(187,123,886)	-	-	-
Disposal of assets during the year	-	-	-	-
Prior period adjustment	-	8,952	-	8,952
Capital work in progress of intangible asset	-	(295,000)	-	(295,000)
Purchase of intangible assets	(129,250)	(263,100)		
Net cash outflow in investment in subsidiary	-	-	(130,000,000)	(300,000,000)
Dividend Income	14,148,000	10,773,000	14,148,000	10,773,000
Net cash flow from investment securities	(1,342,664,427)	(151,662,402)	-	(151,662,402)
Interest income on investment	7,219,726	7,200,000	7,219,726	7,200,000
Net cash used in investing activities	(1,529,432,039)	(650,746,244)	(114,203,544)	(433,978,274)
Cash flows from financing activities				
Lease paymnet under NFRS 16	(2,036,064)	-	(2,036,064)	
Issue of Share Capital	3,235,175,454	-	3,235,175,454	
Dividends paid to ordinary shareholders	(78,736,842)	-	(78,736,842)	-
Utilisation of reserve and surplus	(2,030,122)	(95,041,853)	(2,030,122)	(95,041,853)
Share Issue Expenses	(7,812,743)	(22,581,750)	(7,812,743)	(22,581,750)
Net cash (used in)/from financing activities	3,144,559,683	(117,623,603)	3,144,559,683	(117,623,603)
Net increase/(decrease) in cash and cash equivalents	668,480,131	(474,212,759)	725,891,192	(410,805,904)
Cash and cash equivalents at beginning of year	240,595,048	714,807,808	154,612,142	565,418,045
Effect of exchange rate changes on cash & cash equivalents				
Cash and cash equivalents at end of year	909,075,180	240,595,048	880,503,334	154,612,142

Schedules and explanatory notes forms integral part of financial statement

As per our report of even date

Ramesh Paneru
Senior Manager - Finance

Arjun Kumar Gautam
Chief Executive Officer

CA Sristi Koirala
Partner
B. & S. Associates
Chartered Accountants

Sudhir Gewali
Director

Meg Bahadur Bishwakarma
Director

Jitendra Dhital
Director

Nirmala Adhikari Bhattarai
Director

Bhupal Baral
Director

Dinesh Kumar Ghimire
Chairman

Date: Mangsir 29, 2079
Place: Kathmandu

Hydroelectricity Investment and Development Company Limited
Statement of Comprehensive Income
For the year ended 16 July 2022 (32 Ashad 2079)

Amount in NPR

Particulars	Group		HIDCL	
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Profit or loss for the period	928,050,545	806,035,447	957,829,108	799,654,807
Other comprehensive income				
a) Items that will not be reclassified to profit or loss				
-Gains/(losses) from investments in equity instruments measured at fair value			-	-
-Gain/(loss) on revaluation			-	-
-Actuarial gain/loss on defined benefit plans	(26,415)		-	-
-Income tax relating to above items	11,156		-	-
Net OCI that will not be reclassified to profit or loss	(15,259)	-	-	-
b) Items that are or may be reclassified to profit or loss				
-Gains/(losses) on cash flow hedge	-	-	-	-
Exchange gains/(losses)	-	-	-	-
-Income tax relating to above items	-	-	-	-
Net OCI that are or may be reclassified to profit or loss	-	-	-	-
Total Comprehensive Income for the period	928,035,286	806,035,447	957,829,108	799,654,807

As per our report of even date

Ramesh Paneru Senior Manager - Finance	Arijun Kumar Gautam Chief Executive Officer	Sudhir Gewali Director	Meg Bahadur Bishwakarma Director	CA Sristi Koirala Partner B. & S. Associates Chartered Accountants
Jitendra Dhital Director	Nirmala Adhikari Bhattarai Director	Bhupal Baral Director	Dinesh Kumar Ghimire Chairman	

Date: Mangsir 29, 2079
Place: Kathmandu

Hydroelectricity Investment and Development Company Limited
Consolidated Statement of Changes in Equity
For the year ended 16 July 2022 (32 Ashad 2079)

Particulars	Share Capital	Share Capital Premium	Retained earnings	General reserve	Loan Loss reserve	Deferred tax reserve	Fair Value Reserve	Actuarial Gain/Loss	HIDCL Amount in NPR	
									Total	Total
Balance at Shrawan 1, 2077	16,500,000,000	-	325,378,150	686,564,933	66,045,203	3,317,694	-	-	17,581,305,980	17,581,305,980
Adjustment/Restatement	-	-	42,255	-	-	-	-	-	42,255	42,255
Adjusted/Restated balance at Shrawan 1, 2077	16,500,000,000	-	325,420,406	686,564,933	66,045,203	3,317,694	-	-	17,581,348,235	17,581,348,235
Profit for the year	-	-	799,654,807	-	-	-	-	-	799,654,807	799,654,807
Transfer to reserve during the year	-	-	(194,329,638)	159,930,961	34,073,080	325,597	-	-	-	-
Transfer from reserve during the year	-	-	(92,717,147)	-	-	-	-	-	(92,717,147)	(92,717,147)
Prior period Taxes	-	-	50,275,294	-	-	-	-	-	50,275,294	50,275,294
Unclaimed Advance Taxes	-	-	-	-	-	-	-	-	-	-
Transactions with owners, directly recognised in equity	-	-	(22,581,750)	-	-	-	-	-	(22,581,750)	(22,581,750)
Share issued (right share issue expenses)	-	-	(52,600,000)	-	-	-	-	-	(52,600,000)	(52,600,000)
Direct Payment to Shareholders	-	-	-	-	-	-	-	-	-	-
Balance at Ashad end 2078	16,500,000,000	-	813,121,972	846,495,894	100,118,283	3,643,291	-	-	18,263,379,439	18,263,379,439
Balance at 1 Shrawan 2078	16,500,000,000	-	813,121,972	846,495,894	100,118,283	3,643,291	-	-	18,263,379,439	18,263,379,439
Adjustment/Restatement	-	-	-	-	-	-	-	-	-	-
Adjusted/Restated balance at 1 Shrawan 2078	16,500,000,000	-	813,121,972	846,495,894	100,118,283	3,643,291	-	-	18,263,379,439	18,263,379,439
Profit for the year	-	-	957,829,108	-	-	-	-	-	957,829,108	957,829,108
Gain / (losses) on revaluation	-	-	(236,957,385)	191,565,822	45,683,791	(292,228)	-	-	-	-
Transfer to reserve during the year	-	-	(2,030,122)	-	-	-	-	-	(2,030,122)	(2,030,122)
Prior period tax	-	-	-	-	-	-	-	-	-	-
Auction of the Unsubscribed right Shares	842,014,400	516,123,454	-	-	-	-	-	-	1,358,137,854	1,358,137,854
Transactions with owners, directly recognised in equity	-	-	-	-	-	-	-	-	-	-
Right shares issued	1,877,037,600	-	(7,812,743)	-	-	-	-	-	1,877,037,600	1,877,037,600
Right shares issue expenses	-	-	(734,385,129)	(761,614,871)	-	-	-	-	(7,812,743)	(7,812,743)
Bonus shares issued	1,496,000,000	-	(78,736,842)	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-	(78,736,842)	(78,736,842)
Balance at Ashad end 2079	20,715,052,000	516,123,454	711,028,858	276,446,845	145,802,074	3,351,063	-	-	22,367,804,294	22,367,804,294

As per our report of even date

Ramesh Paneru
Senior Manager - Finance

Arjun Kumar Gautam
Chief Executive Officer

Sudhir Gwali
Director

Meg Bahadur Bishwakarma
Director

CA Sristi Koirala
Partner
B. & S. Associates
Chartered Accountants

Jitendra Dhital
Director

Nirmala Adhikari Bhattarai
Director

Bhupal Baral
Director

Dinesh Kumar Ghimire
Chairman

Date: Mangsir 29, 2079
Place: Kathmandu

Hydroelectricity Investment and Development Company Limited
Consolidated Statement of Changes in Equity
For the year ended 16 July 2022 (32 Ashad 2079)

Particulars	Share Capital	Share Capital Premium	Retained earnings	General reserve	Loan Loss reserve	Deferred tax reserve	Fair Value Reserve	Group	
								Actuarial Gain/Loss	Amount in NPR
Balance at Shrawan 1, 2077	16,500,000,000	-	312,268,678	686,564,933	66,045,203	3,176,271	-	-	17,568,055,085
Adjustment/Restatement	-	-	42,255	-	-	-	-	-	42,255
Adjusted/Restated balance at Shrawan 1, 2077	16,500,000,000	-	312,310,934	686,564,933	66,045,203	3,176,271	-	-	17,568,097,341
Profit for the year	-	-	806,035,446	-	-	-	-	-	806,035,446
Transfer to reserve during the year	-	-	(194,329,638)	159,930,961	34,073,080	325,597	-	-	-
Transfer from reserve during the year	-	-	-	-	-	-	-	-	-
Prior period Taxes	-	-	(92,717,147)	-	-	-	-	-	(92,717,147)
Unclaimed Advance Taxes	-	-	50,275,294	-	-	-	-	-	50,275,294
Transactions with owners, directly recognised in equity									
Share issued (right share issue expenses)	-	-	(22,581,750)	-	-	-	-	-	(22,581,750)
Direct Payment to Shareholders	-	-	(52,600,000)	-	-	-	-	-	(52,600,000)
Balance at Ashad end 2078	16,500,000,000	-	806,393,139	846,495,894	100,118,283	3,501,868	-	-	18,256,509,184
Balance at 1 Shrawan 2078	16,500,000,000	-	806,393,139	846,495,894	100,118,283	3,501,868	-	-	18,256,509,184
Adjustment/Restatement	-	-	-	-	-	-	-	-	-
Adjusted/Restated balance at 1 Shrawan 2078	16,500,000,000	-	806,393,139	846,495,894	100,118,283	3,501,868	-	-	18,256,509,184
Profit for the year	-	-	928,035,286	-	-	-	-	-	928,035,286
Gain/(losses) on revaluation	-	-	(236,957,385)	191,565,822	45,683,791	(292,228)	-	-	-
Transfer to reserve during the year	-	-	(2,030,122)	-	-	-	-	-	(2,030,122)
Prior period tax	-	516,123,454	-	-	-	-	-	-	1,358,137,854
Auction of the Unsubscribed right Shares	842,014,400	-	-	-	-	-	-	-	-
Transactions with owners, directly recognised in equity									
Right shares issued	1,877,037,600	-	(7,812,743)	-	-	-	-	-	1,877,037,600
Right shares issue expenses	-	-	(734,385,129)	-	-	-	-	-	(7,812,743)
Bonus shares issued	1,496,000,000	-	(78,736,842)	(761,614,871)	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-	(78,736,842)
Balance at Ashad end 2079	20,715,052,000	516,123,454	674,506,202	276,446,845	145,802,074	3,209,641	-	-	22,331,140,216

As per our report of even date

Ramesh Paneru
Senior Manager - Finance

Arjun Kumar Gautam
Chief Executive Officer

Sudhir Gewali
Director

Meg Bahadur Bishwakarma
Director

CA Sristi Koirala
Partner
B. & S. Associates
Chartered Accountants

Jitendra Dhital
Director

Nirmala Adhikari Bhattarai
Director

Dinesh Kumar Ghimire
Chairman

Date: Mangsir 29, 2079
Place: Kathmandu

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

1 Property, plant and equipment

Description	Land	Building	Leasehold Improvements	Furniture and Fixtures	Office Equipments	Vehicles	Others	HIDCL Amount in NPR
								TOTAL
Gross Block								
As at 15 July 2020	-	-	4,479,942	3,880,982	9,527,399	15,419,540	938,718	34,246,581
Additions	-	-	-	-	-	-	2,825	2,825
Adjustment (disposals and transfers)	-	-	-	-	-	-	-	-
As at 15 July 2021	-	-	4,479,942	3,880,982	9,527,399	15,419,540	941,543	34,249,406
Additions	-	-	4,059,049	61,125	1,444,655	-	6,441	5,571,270
Adjustment (disposals and transfers)	-	-	(4,479,942)	-	-	-	-	(4,479,942)
As at 16 July 2022	-	-	4,059,049	3,942,107	10,972,054	15,419,540	947,984	35,340,734

Accumulated depreciation

As at 15 July 2020	-	-	1,043,979	2,263,122	5,700,968	13,351,031	431,426	22,790,526
Prior period adjustment	-	-	(48,361)	9,604	49,829	(26,440)	24,321	8,952
Charge for the year	-	-	481,050	357,181	1,252,192	1,103,213	143,436	3,337,072
Impairment Charge	-	-	-	-	-	-	-	-
Attributable to sold/transferred/written off	-	-	-	-	-	-	-	-
As at 15 July 2021	-	-	1,476,668	2,629,908	7,002,989	14,427,804	599,182	26,136,550
Prior period adjustment	-	-	-	-	-	-	-	-
Charge for the year	-	-	390,178	350,817.03	1,187,205.36	677,763	135,591	2,741,554
Impairment Charge	-	-	-	-	-	-	-	-
Attributable to sold/transferred/written off	-	-	(1,865,713)	-	-	-	-	(1,865,713)
As at 16 July 2022	-	-	1,132	2,980,725	8,190,194	15,105,566	734,773	27,012,391

Net Book Value

As at 15 July 2020(restated)	-	-	3,484,323	1,608,256	3,776,602	2,094,949	482,972	11,447,102
As at 15 July 2021	-	-	3,003,274	1,251,075	2,524,410	991,736	342,361	8,112,855
As at 16 July 2022	-	-	4,057,917	961,382	2,781,859	313,974	213,211	8,328,343

As per our report of even date

Ramesh Paneru Senior Manager - Finance	Arjun Kumar Gautam Chief Executive Officer	Sudhir Gewali Director	Meg Bahadur Bishwakarma Director	CA Sristi Koirala Partner B. & S. Associates Chartered Accountants
Jitendra Dhital Director	Nirmala Adhikari Bhattarai Director	Bhupal Baral Director	Dinesh Kumar Ghimire Chairman	
Date: Mangsir 29, 2079 Place: Kathmandu				

Hydroelectricity Investment and Development Company Limited

Notes forming part of the financial Statements

1 Property, plant and equipment

1.2 Capital Work in Progress

Particulars	Group		
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 31 Ashad 2077
Carrying amount of PPE	110,801,739	105,419,171	54,745,908
Capital work in progress	803,129,320	616,005,434	159,644,929
Total	913,931,058	721,424,605	214,390,837

1.1 Carrying amount of PPE

Description	Land	Building	Leasehold Improvements	Furniture and Fixtures	Office Equipments	Vehicles	Others	TOTAL
Gross Block								
As at 15 July 2020	6,734,719	6,713,933	7,129,563	6,163,780	12,837,836	40,961,115	1,843,775	82,384,622
Additions	30,921,372	-	164,773	494,369	1,946,446	1,167,514	26,743,966	61,438,439
Adjustment (disposals and transfers)	-	-	-	-	-	-	-	-
As at 15 July 2021	37,656,090	6,713,933	7,294,336	6,658,149	14,784,282	42,128,629	28,587,741	143,823,061
Additions	12,856,589	-	5,301,331	757,659	1,741,561	-	378,708	21,035,847
Adjustment (disposals and transfers)	-	-	(7,293,246)	-	-	-	-	(7,293,246)
As at 16 July 2022	50,512,679	6,713,933	5,302,421	7,415,808	16,525,843	42,128,629	28,966,449	157,565,662
Accumulated depreciation								
As at 15 July 2020	-	149,912	1,790,788	2,829,280	6,317,754	15,562,732	988,248	27,638,714
Prior period adjustment	-	-	(48,361)	9,604	49,829	(26,440)	24,321	8,952
Charge for the year	-	335,692	1,021,330	718,586	3,632,220	4,808,264	389,023	10,905,114
Impairment Charge	-	-	-	-	-	-	-	-
Attributable to sold/transferred/written off	-	-	-	-	-	-	-	-
As at 15 July 2021	-	485,603	2,647,655	3,562,488	8,496,249	20,195,666	3,016,228	38,403,890
Prior period adjustment	-	-	-	-	-	-	-	-
Charge for the year	-	619,862	957,111	763,258.42	2,227,212.64	4,237,562	3,126,598	11,931,605
Impairment Charge	-	-	-	-	-	-	-	-
Attributable to sold/transferred/written off	-	-	(3,571,571)	-	-	-	-	(3,571,571)
As at 16 July 2022	-	1,105,465	33,195	4,325,746	10,723,462	24,433,229	6,142,826	46,763,924
Net Book Value								
As at 15 July 2020(restated)	6,734,719	6,563,921	5,338,775	3,334,500	6,520,082	25,398,383	855,527	54,745,908
As at 15 July 2021	37,656,090	6,228,230	4,648,681	3,095,661	6,288,033	21,932,963	25,571,513	105,419,171
As at 16 July 2022	50,512,679	5,608,368	5,269,226	3,090,062	5,802,381	17,695,400	22,833,622	110,801,739

As per our report of even date

Ramesh Paneru Senior Manager - Finance	Arijun Kumar Gautam Chief Executive Officer	Sudhir Gwalia Director	Meg Bahadur Bishwakarma Director	CA Sristi Koirala Partner B. & S. Associates Chartered Accountants
Jitendra Dhital Director	Nirmala Adhikari Bhattarai Director	Bhupal Baral Director	Dinesh Kumar Ghimire Chairman	

Date: Mangsir 29, 2079
Place: Kathmandu



Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

2 Intangible Assets

Particulars	Group		Amount in NPR HIDCL	
	As at	As at	As at	As at
	32 Ashad 2079	31 Ashad 2078	32 Ashad 2079	31 Ashad 2078
Carrying amount of Intangible Assets	314,844	258,414	-	-
Capital work in progress	6,685,825	6,685,825	6,685,825	6,685,825
Total	7,000,669	6,944,239	6,685,825	6,685,825

2.1 Carrying Amount of Intangible Assets

Particulars	Software	Website Development	Total	Software	Website Development	Total
Cost of Intangible Asset						
As at 15 July 2020	996,900	88,592	1,085,492	963,000	88,592	1,051,592.00
Additions during the year	263,100	-	263,100	-	-	-
Disposals during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
As at 15 July 2021	1,260,000	88,592	1,348,592	963,000	88,592	1,051,592
Additions during the year	129,250	-	129,250	-	-	-
Disposals during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
As at 16 July 2022	1,389,250	88,592	1,477,842	963,000	88,592	1,051,592
Amortization and Impairment						
As at 15 July 2020	978,325	88,592	1,066,917	963,000	88,592	1,051,592
Amortization charge for the year	23,261	-	23,261	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
As at 15 July 2021	1,001,586	88,592	1,090,178	963,000	88,592	1,051,592
Amortization charge for the year	72,820	-	72,820	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
As at 16 July 2022	1,074,406	88,592	1,162,998	963,000	88,592	1,051,592
Net Carrying value of Intangible Asset						
As at 15 July 2020	18,575	-	18,575	-	-	-
As at 15 July 2021	258,414	-	258,414	-	-	-
As at 16 July 2022	314,844	-	314,844	-	-	-

2.2 Capital work in progress

Particulars	As at	As at	As at	As at
	32 Ashad 2079	31 Ashad 2078	32 Ashad 2079	31 Ashad 2078
Opening Balance	6,685,825	6,390,825	6,685,825	6,390,825
Additions during the year	-	295,000	-	295,000
Less: Capitalized during the year	-	-	-	-
Closing Balance	6,685,825	6,685,825	6,685,825	6,685,825

Cost of Capital WIP includes the cost incurred for the development and installation of ERP system for hydroelectricity investment and development company limited. It also includes the expenses incurred during the FY 2077-78 for system audit.

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

3 Right-of-use assets

Particular	Group		Amount in NPR HIDCL	
	As at	As at	As at	As at
	32 Ashad 2079	31 Ashad 2078	32 Ashad 2079	31 Ashad 2078
Right-of-use Assets	79,455,218	-	79,455,218	-
Less: Accumulated Amortization	1,478,750	-	1,478,750	-
Total	77,976,468	-	77,976,468	-

The company has shifted its office from hattisar to baneshwor (4th Floor of CIT Building). While recognizing the leased assets in books of accounts, company has followed NFRS -16 and recognized the right of use assets which will be amortized over the lease period on SLM Basis.

4 Investment in subsidiary

Particular	Amount in NPR HIDCL	
	As at	As at
	32 Ashad 2079	31 Ashad 2078
Investment in unquoted subsidiary		
Remit Hydro Limited (5,350,000 shares of Rs 100 each) (Out of which 1,300,000 shares were called during the year)	535,000,000	405,000,000
Simbuwa Remit Hydro Limited (3,512,700 shares of Rs 100 each) No call is made during the Year	351,270,000	351,270,000
Total	886,270,000	756,270,000

Company does not have any non-controlling interest in the subsidiary

5 Investment carried at fair value through OCI

Particulars	Group		Amount in NPR HIDCL	
	As at	As at	As at	As at
	32 Ashad 2079	31 Ashad 2078	32 Ashad 2079	31 Ashad 2078
Quoted equity securities	-	-	-	-
Unquoted equity securities	1,754,225,000	706,550,000	1,754,225,000	706,550,000
Total	1,754,225,000	706,550,000	1,754,225,000	706,550,000

Investment in unquoted equity	Current Year		Amount in NPR HIDCL	
	Cost	Fair Value	Previous Year	
	Cost	Fair Value	Cost	Fair Value
Power Transmission Company Limited (630,000 Ordinary Shares of Rs.100 paid up)	56,000,000	63,000,000	56,000,000	63,000,000
Vidhyut Utpadan Company Limited (2,688,000 Ordinary Shares of Rs.100 paid up)	268,800,000	268,800,000	268,800,000	268,800,000
Nepal Power Trading Company Limited (22,500 Ordinary Shares of Rs.100 paid up)	2,250,000	2,250,000	2,250,000	2,250,000
NEA Engineering Company Ltd (150,000 Ordinary Shares of Rs.100 paid up)	22,500,000	25,875,000	22,500,000	22,500,000
Vision Energy And Power Private Limited (5,000,000 Ordinary Shares of Rs.100 paid up)	500,000,000	500,000,000	250,000,000	250,000,000
Vision Lumbini Urja Company Ltd (2,000,000 Ordinary Shares of Rs.100 paid up)	200,000,000	200,000,000	100,000,000	100,000,000
Jagadulla Hydropower Company Limited 2,343,000 Ordinary Shares of Rs.100 paid up)	234,300,000	234,300,000	-	-
Mewa Developers Ltd (4,600,000 Ordinary Shares of Rs.100 paid up)	460,000,000	460,000,000	-	-
Total	1,743,850,000	1,754,225,000	699,550,000	706,550,000

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

6 Financial asset carried at Amortised Cost

Particulars	Group		Amount in NPR	
	HIDCL			
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Investment in corporate bonds	87,219,726	83,609,863	87,219,726	83,609,863
Loan to power project	5,222,760,683	4,094,713,958	5,222,760,683	4,094,713,958
Staff loan	608,801	1,025,416	608,801	1,025,416
Deferred employee expenditure	144,774	204,862	144,774	204,862
On-lending	410,400,922	1,247,491,394	410,400,922	1,247,491,394
Investment work in progress	41,672,860	40,772,845	41,672,860	40,772,845
Total	6,762,807,765	5,467,818,338	6,762,807,765	5,467,818,338

6.1 Investment in corporate bonds

Particulars	Group		Amount in NPR	
	HIDCL			
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Corporate bond (debenture)	80,000,000	80,000,000	80,000,000	80,000,000
Interest receivable on bond	7,219,726	3,609,863	7,219,726	3,609,863
Total	87,219,726	83,609,863	87,219,726	83,609,863

6.2 Loan to power projects

Particulars	Group		Amount in NPR	
	HIDCL			
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Himalayan Power Partner Limited (Dordi Khola HEP)	589,258,200	491,088,813	589,258,200	491,088,813
Sahas Urja Limited (Solu Dudh Koshi HEP)	830,899,335	506,456,489	830,899,335	506,456,489
Swet Ganga Hydropwer and Construcion Limited (Lower Likhu HEP)	829,769,813	544,335,058	829,769,813	544,335,058
Solu Hydro Power Limited (Lower Solu HEP)	110,353,750	426,252,394	110,353,750	426,252,394
Mandu Hydropower Limited (Bagmati Small Power Project)	175,479,371	189,818,600	175,479,371	189,818,600
Mountain Energy Nepal Limited (Mistri Khola HEP)	1,037,817,219	954,269,670	1,037,817,219	954,269,670
Nyadhi Hydropower Limmited (Nyadi Hydropower Project)	434,520,231	379,803,657	434,520,231	379,803,657
Upper Solu Hydroelectric Co. Limited (Solu Hydroelectric Project)	217,641,021	198,847,860	217,641,021	198,847,860
Beni Hydropower Limited (Upper Solu Hydropower Project)	180,988,449	132,082,909	180,988,449	132,082,909
Trishuli Jalvidyut Co. Limited (Upper Trisuli 3B Hydroelectric Project)	946,037,053	327,459,254	946,037,053	327,459,254
Upper Tamakoshi Hydropower Limited-456 Mw	1,100,000,000	-	1,100,000,000	-
Less: Current portion of loan to power projects				
Mandu Hydropower Limited (Bagmati Small Power Project)	14,340,000	14,340,000	14,340,000	14,340,000
Mountain Energy Nepal Limited (Mistri Khola HEP)	54,955,000	-	54,955,000	-
Nyadhi Hydropower Limmited (Nyadi Hydropower Project)	4,932,000	-	4,932,000	-
Upper Solu Hydroelectric Co. Limited (Solu Hydroelectric Project)	3,021,600	-	3,021,600	-
Upper Tamakoshi Hydropower Limited-456 Mw	1,100,000,000	-	1,100,000,000	-
Loan to power project (Non-Current)	5,275,515,842	4,136,074,705	5,275,515,842	4,136,074,705
Less: Specific impairment	-	-	-	-
Less: Portfolio impairment	52,755,158	41,360,747	52,755,158	41,360,747
Total	5,222,760,683	4,094,713,958	5,222,760,683	4,094,713,958

6.3 Staff Loan

Particulars	Group		Amount in NPR	
	HIDCL			
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Staff loan	1,693,315	1,963,877	1,693,315	1,963,877
Less: current portion of staff loan	1,084,514	938,461	1,084,514	938,461
Total	608,801	1,025,416	608,801	1,025,416

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

6.4 On-lending

Asset (to Kabeli Energy Limited)	Group		Amount in NPR	
	HIDCL			
	As at	As at	As at	As at
Particulars	32 Ashad 2079	31 Ashad 2078	32 Ashad 2079	31 Ashad 2078
Opening balance	1,247,491,394	1,227,124,175	1,247,491,394	1,227,124,175
Add :Disbursement during the year	-	-	-	-
Add: Foreign exchange gain or loss	50,056,822	(13,259,862)	50,056,822	(13,259,862)
Add: Interest charged during the year	26,029,345	33,627,081	26,029,345	33,627,081
Less: Repayments during the Year	(913,176,640)	-	(913,176,640)	-
Total	410,400,922	1,247,491,394	410,400,922	1,247,491,394

6.5 Investment Work in Progress

Particulars	Group		Amount in NPR	
	HIDCL			
	As at	As at	As at	As at
Particulars	32 Ashad 2079	31 Ashad 2078	32 Ashad 2079	31 Ashad 2078
CWIP Madi Khola HEP	38,757,485	37,857,470	38,757,485	37,857,470
CWIP Tamor Khola HEP	2,915,375	2,915,375	2,915,375	2,915,375
Total	41,672,860	40,772,845	41,672,860	40,772,845

The expenditure incurred in acquisition of license, survey and other related expenses till the end of financial year is recognized as Capital Work in Progress. The detail information regarding the capital work in progress is as under.

Investment WIP- Madi Khola KHEP	Group		Amount in NPR	
	HIDCL			
	As at	As at	As at	As at
Particulars	32 Ashad 2079	31 Ashad 2078	32 Ashad 2079	31 Ashad 2078
Opening CWIP	37,857,470.28	31,110,125.55	37,857,470	31,110,126
Add: Additions during the year	706,513.93	6,747,344.73	706,514	6,747,345
Less: Capitalized during the year	-	-	-	-
Total	38,563,984	37,857,470	38,563,984	37,857,470

Investmetn WIP-Tamor Khola HEP	Group		Amount in NPR	
	HIDCL			
	As at	As at	As at	As at
Particulars	32 Ashad 2079	31 Ashad 2078	32 Ashad 2079	31 Ashad 2078
Opening CWIP	2,915,375.00	2,915,375.00	2,915,375	2,915,375
Add: Additions during the year	-	-	-	-
Less: Capitalized during the year	-	-	-	-
Total	2,915,375	2,915,375	2,915,375	2,915,375

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

				Amount in NPR
				HIDCL
7 Deferred tax assets				
FY 2078-79	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
Gratuity	925,821	(673,640)	-	252,180
Leave encashment	874,542	136,950	-	1,011,492
Lease liability	1,126,698	(841,650)	-	285,048
Financial assets held at FVTOCI	-	-	-	-
Property, plant and equipment	716,230	1,086,113	-	1,802,343
Total of deferred tax assets	3,643,291	(292,228)	-	3,351,063
Property, plant and equipment	-	-	-	-
Financial assets held at FVTOCI	-	-	-	-
Total of deferred tax liability	-	-	-	-
Net deferred tax assets / (liability)	3,643,291	(292,228)	-	3,351,063
FY 2077-78	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
Gratuity	802,324	123,496	-	925,821
Leave encashment	754,324	120,218	-	874,542
Lease liability	963,533	163,165	-	1,126,698
Financial assets held at FVTOCI	-	-	-	-
Property, plant and equipment	797,512	(81,283)	-	716,230
Total of deferred tax assets	3,317,694	325,597	-	3,643,291
Property, plant and equipment	-	-	-	-
Financial assets held at FVTOCI	-	-	-	-
Total of deferred tax liability	-	-	-	-
Net deferred tax liability	3,317,694	325,597	-	3,643,291
				Amount in NPR
				Group
FY 2078-79	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
Gratuity	1,026,470	(774,289)	-	252,180
Leave encashment	1,065,834	285,852	11,156	1,362,842
Lease liability	1,126,698	(841,650)	-	285,048
Provision for Provident fund	3,453	(3,453)	-	-
Financial assets held at FVTOCI	-	-	-	-
Property, plant and equipment	716,230	1,086,113	-	1,802,343
Total of deferred tax assets	3,938,686	(247,427)	11,156	3,702,414
Property, plant and equipment	766,448	233,663	-	1,000,111
Financial assets held at FVTOCI	-	-	-	-
Total of deferred tax liability	766,448	233,663	-	1,000,111
Net deferred tax asset/ (liability)	3,172,237	(481,090)	11156	2,702,303
FY 2077-78	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
Gratuity	844,366	182,104	-	1,026,470
Leave encashment	754,324	311,511	-	1,065,834
Lease liability	963,533	163,165	-	1,126,698
Provision for Provident fund	-	3,453	-	3,453
Financial assets held at FVTOCI	-	-	-	-
Property, plant and equipment	797,512	(81,283)	-	716,230
Total of deferred tax assets	797,512	578,950	-	3,938,686
Property, plant and equipment	183,464	582,984	-	766,448
Financial assets held at FVTOCI	-	-	-	-
Total of deferred tax liability	183,464	582,984	-	766,448
Net deferred tax liability	614,048	(4,034)	-	3,172,237

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

8 Inventory

Particular	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Printing & stationery items	339,960	353,729	134,118	164,175
Kitchen Utensils	5,970	9,883	-	-
Cleaning & janitorial items	18,663	18,781	-	-
Total	364,593	382,393	134,118	164,175

9 Term deposit with bank

Particulars	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Term Deposit	12,380,000,000	11,920,000,000	12,380,000,000	11,920,000,000
Accured Interest Receivables	3,839,339	39,699,999	3,839,339	39,699,999
Total	12,383,839,339	11,959,699,999	12,383,839,339	11,959,699,999

10 Other financial asset

Particular	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Loan to power project	1,202,751,397	51,396,603	1,202,751,397	51,396,603
Others	-	1,427,477	-	-
Staff loan	1,084,514	938,461	1,084,514	938,461
Total	1,203,835,911	53,762,540	1,203,835,911	52,335,063

Loan to power project

Particular	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Mandu Hydropower Limited (Bagmati Small Power Project)	14,340,000	14,340,000	14,340,000	14,340,000
Mountain Energy Nepal Limited (Mistri Khola HEP)	54,955,000	-	54,955,000	-
Nyadhi Hydropower Limitted (Nyadi Hydropower Project)	4,932,000	-	4,932,000	-
Upper Solu Hydroelectric Co. Limited (Solu Hydroelectric Project)	3,021,600	-	3,021,600	-
Upper Tamakoshi Hydropower Limited-456 Mw	1,100,000,000	-	1,100,000,000	-
Less: Specific impairment	-	-	-	-
Less: Portfolio impairment	11,772,486	143,400	11,772,486	143,400
	1,165,476,114	14,196,600	1,165,476,114	14,196,600
Add: Accured Interest Receivable -Loan	37,275,283	37,200,003	37,275,283	37,200,003
Total	1,202,751,397	51,396,603	1,202,751,397	51,396,603

11 Current tax assets

Particular	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Current tax assets				
Current year income tax assets	900,077,093	1,277,036,336	896,508,861	1,270,934,849
Tax assets of prior periods	-	-	-	-
	900,077,093	1,277,036,336	896,508,861	1,270,934,849
Current tax liabilities				
Current year income tax liabilities	433,694,651	377,243,046	433,694,651	374,623,131
Tax liabilities of prior periods	2,030,122	-	2,030,122	-
	435,724,773	377,243,046	435,724,773	374,623,131
Net current tax asset / (liability)	464,352,320	899,793,289	460,784,087	896,311,718

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

12 Other asset

Particular	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Prepaid Expenses	162,755		150,042	-
Prepaid insurance	3,261,963	3,302,387	2,087,960	2,160,278
Advance for dividend	11,292,006	23,272,340	11,292,006	23,272,340
Advance-SMEC (Nepalese)	7,167,758	-	-	-
Advance-SMEC (Dollar)	2,508,953	-	-	-
Security Deposit	227,000	27,000	27,000	27,000
Receivable from Subsidiaries	-		1,152,532	-
Receivable from Staff	3,389	200,000		
Others	279,449	11,386,625	43,449	14,577
Total	24,903,272	38,188,352	14,752,990	25,474,195

13 Cash and cash equivalent

Particular	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Cash on hand			-	-
Balance with banks	909,075,180	240,595,048	880,503,333	154,612,142
Total	909,075,180	240,595,048	880,503,333	154,612,142

14 Assets held for sale

Particular	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Carrying amount	2,614,228	2,296,309	2,614,228	-
Fair value less cost to sell (as per management)		2,296,309	-	-
Lower of fair value less cost to sell and carrying amount	2,614,228	2,296,309	-	-
Total	2,614,228	2,296,309	2,614,228	-

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

15 Equity Share Capital

Amount in NPR

Particulars	As at 32 Ashad 2079	As at 31 Ashad 2078
Authorized Capital		
500,000,000 Ordinary shares of Rs. 100 each share	50,000,000,000	50,000,000,000
Issued capital		
234,960,000 Ordinary shares of Rs. 100 each share (Previous Year 165,000,000 Ordinary shares of Rs.100 each share)	23,496,000,000	16,500,000,000
Subscribed and paid up capital		
207,150,520 Ordinary shares of Rs. 100 each share (Previous Year 165,000,000 Ordinary shares of Rs.100 each share)	20,715,052,000	16,500,000,000
Total	20,715,052,000	16,500,000,000

15.1 Movement of share capital over the years

Amount in NPR

Particulars	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 31 Ashad 2077
Opening share Capital	16,500,000,000	16,500,000,000	11,000,000,000
Add: Right Share Issue	-	-	5,500,000,000
Add: Bonus Share Issue	1,496,000,000	-	-
Add: Auction of unexercised right shares	2,719,052,000	-	-
Total	20,715,052,000	16,500,000,000	16,500,000,000

15.2 Ordinary share ownership

Amount in NPR

Name of Shareholders	Current Year		Previous Year	
	%	Amount	%	Amount
Ministry Of Finance	22.94%	4,752,000,000	26.67%	4,400,000,000
Ministry Of Energy	11.47%	2,376,000,000	13.33%	2,200,000,000
Ministry Of Law, Justice, Constitutional Assembly And Parliamentary Affairs	11.47%	2,376,000,000	13.33%	2,200,000,000
Office Of Comptroller General	11.47%	2,376,000,000	13.33%	2,200,000,000
Public Shareholders	22.94%	4,752,000,000	13.33%	2,200,000,000
Citizen Investment Trust	5.73%	1,188,000,000	6.67%	1,100,000,000
Employee Provident Fund	5.73%	1,188,000,000	6.67%	1,100,000,000
Rastriya Beema Sansthan	5.73%	1,188,000,000	6.67%	1,100,000,000
Promoters-Others	2.51%	519,052,000	0.00%	-
Total	100%	20,715,052,000	100%	16,500,000,000

16 Retained Earnings

Amount in NPR

Particular	Group		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Balance at the beginning of the year	806,393,140	312,268,678	813,121,971	325,378,150
Prior period adjustment:				
Depreciation	-	(8,952)	-	(8,952)
Staff loan asset	-	51,208	-	51,208
Restated balance	806,393,140	312,310,934	813,121,971	325,420,406
Profit for the year	928,035,286	806,035,447	957,829,108	799,654,806
Transfer to reserve during the year	(236,957,385)	(194,329,638)	(236,957,385)	(194,329,638)
Bonus Share Issued	(734,385,129)		(734,385,129)	
Share issued (right share issue expenses)	(7,812,743)	(22,581,750)	(7,812,743)	(22,581,750)
Cash dividend paid	(78,736,842)		(78,736,842)	
Prior Period Tax	(2,030,122)	(92,717,147)	(2,030,122)	(92,717,147)
Unclaimed Advance Taxes	-	50,275,294	-	50,275,294
Direct Payment to shareholder*	-	(52,600,000)	-	(52,600,000)
Total	674,506,203	806,393,140	711,028,858	813,121,971

* This refers to the payment made to the ministry of finance through the decision of 221st meeting of board of directors dated 2077.10.28.

17 Reserves

Amount in NPR

Particular	Group		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
General Reserve	276,446,845	846,495,894	276,446,845	846,495,894
Loan Guard Fund	145,802,074	100,118,283	145,802,074	100,118,283
Deferred Tax Reserve	3,209,641	3,501,868	3,351,063	3,643,291
Share Premeium	516,123,454	-	516,123,454	-
Total	941,582,013	950,116,044	941,723,436	950,257,467

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

18 Provisions for employee benefits

Particulars	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Provision for employee benefits				
Leave Encashment	4,739,522	3,839,285	3,371,640	2,915,140
Gratuity	840,602	3,542,628	840,602	3,086,070
Total	5,580,124	7,381,912	4,212,241	6,001,209

19 Financial liability carried at amortised cost

Particulars	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
On-lending				
Opening balance	1,247,491,395	1,227,124,175	1,247,491,395	1,227,124,175
Add :Disbursement during the year				
Add: Foreign Exchange Gain or Loss	50,056,822	(13,259,862)	50,056,822	(13,259,862)
Add: Interest Charged During the year	26,029,345	33,627,082	26,029,345	33,627,082
Less: Repayment of Interest During the year	(913,176,640)	-	(913,176,640)	-
Total	410,400,922	1,247,491,395	410,400,922	1,247,491,395

20 Lease liabilities

Particulars	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
Present Value of Lease Liability under NFRS-16	79,455,218	-	79,455,218	-
Add: Interest Expenses for the Period	1,507,472	-	1,507,472	-
Less: Paymnet During the Year	(2,036,064)	-	(2,036,064)	-
Total	78,926,627	-	78,926,627	-

The company has implemented the "NFRS 16 -Leases" in recognizing the right of use Assets towards the lease agreement of the new office building (4th floor of CIT Building at Baneswor)

21 Other liabilities

Particular	Group		Amount in NPR	
	HIDCL		HIDCL	
	As at 32 Ashad 2079	As at 31 Ashad 2078	As at 32 Ashad 2079	As at 31 Ashad 2078
TDS Payable	2,575,936	697,283	1,473,555	696,068
Audit Fee Payable	1,178,972	1,176,466	711,900	621,500
Staff PF Payable	-	13,813	-	-
Salary Payable	274,870	31,802	273,970	31,802
Account Payable*	6,594,512	8,375,793	6,519,732	1,635,389
Dividends Payable (Public Shareholders)	126,881,500	138,861,833	126,881,500	138,861,833
Retention Money Deduction	17,270,378	20,463,859	573,260	366,544
Bid Bond Guarantee	8,000	8,000	8,000	8,000
Expenses Payable	169,500	169,500	169,500	169,500
Equalised lease rent payable	-	3,755,664	-	3,755,663
Consultancy Fee Payable	56,218,010	-	-	-
Provision for Counsultancy-GKHEP	17,189,279	40,742,167	-	-
VAT payable	434,426	382,077	382,632	142,394
Water and Expense Payable	4,400	-	-	-
Provision for Counsultancy-SMEC	4,843,010	-	-	-
Defined Benefit Obligation- Current	37,520	-	-	-
Employee bonus payable	447,899,904	374,566,603	447,770,338	374,516,866
Total	681,580,217	589,244,858	584,764,387	520,805,558

The company has written of the equalised lease liability related to the leasehold property at hattisar after the termination of lease agreement during the financial year.

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

22 Revenue From Contracts with Customer

Particular	Group		Amount in NPR	
	HIDCL			
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Management Fees	3,152,467	400,000	3,152,467	400,000
Other Fee/LC Commission	609,289	588,632	609,289	588,632
Total	3,761,756	988,632	3,761,756	988,632

23 Interest income

Particular	Group		Amount in NPR	
	HIDCL			
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Interest from Fixed Deposits	1,062,137,858	936,318,999	1,062,137,858	933,991,013
Interest from Call Deposits	3,636,296	5,123,556	2,950,067	5,123,556
Interest from Bond	7,219,726	7,200,000	7,219,726	7,200,000
Interest from Loan to Projects	456,837,914	340,730,796	456,837,914	340,730,796
Interest from Loan to Staff under NFRS	144,669	187,558	144,669	187,558
Total	1,529,976,463	1,289,560,910	1,529,290,234	1,287,232,924

24 Dividend Income

Particular	Group		Amount in NPR	
	HIDCL			
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Dividend income	14,148,000	10,773,000	14,148,000	10,773,000
Total	14,148,000	10,773,000	14,148,000	10,773,000

25 Other income

Particular	Group		Amount in NPR	
	HIDCL			
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Tender & Application Fees		27,000	-	27,000
Miscellaneous Income	529,388	743,366	323,731	12,600
Liabilities written off*	3,755,663	68,039	3,755,663	68,039
Deposit Received	6,000	-	-	-
Total	4,291,051	838,405	4,079,394	107,639

* Liabilities written off of FY 2077-78 includes unidentified deposit of NPR 68,038.37 from previous years.

* Liabilities written off of FY 2078-79 includes written off of operating lease liabilities recognised for the leased building located at hattisar after shifting to new lease office at Baneshwor.

26 Employee benefit expense

Particular	Group		Amount in NPR	
	HIDCL			
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Short term-Employee Benefit Expenses				
Salary	18,163,557	13,836,856	12,563,346	11,535,523
Allowance	8,606,308	7,279,790	6,701,676	6,202,074
Gratuity expense	1,507,445	1,284,801	979,211	946,621
Provident Fund	1,715,714	1,824,549	1,160,894	1,058,150
Leave Encashment Expenses	1,715,414	1,343,647	1,131,520	968,340
Force Leave Allowance	629,351	777,264	629,351	586,410
Staff Training	355,915	145,894	355,915	-
Incentives	1,322,875	1,244,900	394,500	618,400
Employee Insurance Expenses	3,571,434	2,245,529	3,296,880	2,245,529
Staff Welfare Expenses	2,467,145	2,502,950	1,362,843	1,214,870
Vehicle Facilities	1,337,500	1,350,000	1,337,500	1,350,000
Employee benefit expenses under NFRS			-	
Current Period	99,690	128,951	99,690	128,952
Prior Period	76,835		76,835	-
Subtotal	41,569,182	33,965,131	30,090,160	26,854,868

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

Staff Bonus	73,253,473	61,786,965	73,253,473	61,786,965
Longterm-Employee Benefit Expenses				
Defined Benefit Obligation	530,347	-	-	-
Total	115,353,001	95,752,097	103,343,633	88,641,834

27 Operating and Administrative Expenses

Particular	Group		Amount in NPR	
	HIDCL			
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Advertisement and Business Promotion	520,077	955,712	463,516	867,330
Annual General Meeting Expenses	1,325,977	1,194,757	1,169,056	1,021,624
Auditors' remuneration	1,909,064	1,672,914	957,429	875,750
Bank Commission And Charges	3,572	6,459	3,542	6,195
Board Meeting Expenses	139,801	280,229	139,801	184,140
Cleaning (Janitorial Services)	219,746	389,640	110,536	264,544
Consultancy Expenses	878,740	1,852,272	856,140	588,940
Corporate social responsibility expense	400,000	1,000,000	400,000	1,000,000
Directors' Meeting Allowances	1,899,000	2,650,000	1,484,000	2,650,000
Directors' Meeting Expense	203,957	211,051	87,892	211,051
Directors Meetings Fee/Allowances-Others	1,027,867	1,962,000	843,950	1,962,000
Documentray Preparation For Company Positioning	-	487,595	-	487,595
Fee, Rates & Taxes (Vehicle/Property Tax And Other Renewal Charges)	277,858	270,569	144,625	183,745
Fuel Expenses	913,233	939,735	688,038	735,537
Health And Safety	96,935	312,666	73,495	220,421
Insurance	1,293,645	450,016	123,797	148,102
Kitchen Utensil & Others	341,116	204,589	252,675	147,667
Legal Services Fee	476,800	745,750	296,200	300,000
Leasehold Improvement -Written off	3,181,630	-	-	-
Management Meeting Allowances	125,333	1,303,805	41,000	185,000
Management Meeting Expenses	478,744	885,365	460,099	714,230
Meeting Allwoance for Peoples Hydro Programme	-	799,693	-	266,193
Miscellaneous Operating Expenses	741,397	1,181,592	343,735	64,422
News Paper, Books and Journals	30,200	37,150	23,400	22,900
Operating lease expense	7,869,252	8,919,511	5,288,245	6,752,011
Other audit related Expense	39,095	221,204	-	121,220
Postage, Telex, Telephone, Fax	530,810	604,726	317,938	353,870
Printing and Stationery	532,529	771,144	459,049	595,293
Prior period Expenses	12,977			
Project Appraisal Cost	90,000	716,000	90,000	716,000
Refreshment Expenses	468,246	262,510	468,246	262,510
Repair and Maintenance				
a) Building	700	546,286	-	38,728
b) Vehicle	773,071	1,173,964	539,045	656,503
c) Computer and accessories	479,184	166,905	174,609	166,905
d) Office equipment and furniture	100,626	121,267	100,626	27,685
e) Other	349,628	276,458	349,628	194,170
Security Expenses	1,094,662	1,109,115	850,582	651,465
Share management expense	6,171,214	2,179,890	6,171,214	2,179,890
Site office setup	178,097			
Staff Recruitment Expenses	2,594,863	1,230,702	2,594,863	1,230,702
Travelling Allowances and Expenses	560,625	786,367	560,625	786,367
Water and Electricity	625,200	660,464	440,891	510,105
Total	38,955,473	39,540,071	27,368,490	28,350,812

Hydroelectricity Investment and Development Company Limited
Notes forming part of the financial Statements

28 Finance Expenses

Particular	Group		Amount in NPR HIDCL	
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Interest Expense under NFRS -16	1,507,472	-	1,507,472	-
Interest Cost	58,543	-	-	-
Total	1,566,016	-	1,507,472	-

29 Depreciation and amortisation

Particular	Group		Amount in NPR HIDCL	
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Depreciation of PPE	9,432,947	9,613,864	2,741,554	3,337,072
Amortisation of Intangible Asset	72,820	23,261	-	-
Depreciation Of Right-of-use Assets	1,478,750	-	1,478,750	-
Total	10,984,517	9,637,125	4,220,304	3,337,072

30 Impairment

Particular	Group		Amount in NPR HIDCL	
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Specific Impairment	-	-	-	-
Portfolio Impairment	23,023,497	4,820,137	23,023,497	4,820,137
PPE Impairment	68,480	-	-	-
Total	23,091,977	4,820,137	23,023,497	4,820,137

31 Profit from Discontinued Operations

Particular	Group		Amount in NPR HIDCL	
	For the period 2078-79	For the period 2077-78	For the period 2078-79	For the period 2077-78
Revenue from sale of SKHEP	-	143,404,493	-	-
Cost of Sales	-	112,533,482	-	-
Gross profit	-	30,871,011	-	-
Other Operating Expenses	-	-	-	-
Personnel Expenses	-	-	-	-
Profit Before Depreciation, Interest, and Tax	-	30,871,011	-	-
Depreciation & Amortisation	-	-	-	-
Profit Before Interest and Tax	-	30,871,011	-	-
Finance cost	-	-	-	-
Profit before Tax	-	30,871,011	-	-
Income Tax	-	2,619,915	-	-
Profit After Tax	-	28,251,096	-	-

During the year 2076-77, RHL had classified Simbuwa Khola Hydroelectric Project as Asset Held For Sale as prescribed by NFRS 5 "Non- Current Asset Held For Sale" on the basis of MOU entered with a subsidiary company of HIDCL. The same has been sold during FY 2077-78 and gain / loss on the same has been booked under "Profit from Discontinued Operations". The income tax on such transaction is calculated after setting off the carried forward loss to the gain on such slump sale.

1. Corporate Information

1.1 About Company

Hydroelectricity Investment and Development Company Limited here in after referred to as company (Previously known as Jalvidyut Lagani Tatha Vikas Company Limited) is a public limited company incorporated in Nepal through registration with the Office of The Company Registrar on 27th Ashad 2068 (11th July, 2011). Engaged in a mission to mobilize funds from domestic and international resources base to cater to the needs of investments in middle to mega hydroelectricity generation, transmission and distribution projects, renewal energy projects, offering timely and quality services to our customers and partners with integrity and professionalism, and creating value to our shareholders, company envisages to become the top investment company of the country in hydropower and renewal energy sector.

Company has two subsidiary Remit Hydro Limited and Simbuwa Remit Hydro Limited. HIDCL has 100% shareholding in both the companies.

1.2 Financial Statement

The Financial Statement of HIDCL (Group) and HIDCL comprises Statement of Financial Position, Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, Notes to the Financial Statements and Significant Accounting Policies.

The primary financial statements of HIDCL (Group) and HIDCL for the year ended 32 Ashad 2079 have been drawn up consistent with the requirements of NAS 01 and the following key presentation decisions have been made:

A. Statement of Financial Position

The statement of financial position is presented in order of liquidity, with a distinction based on expectations regarding recovery or settlement within 12 months after the reporting date (no more than 12 months) and more than 12 months after the reporting date (more than 12 months), presented in the notes.

B. Statement of Profit or Loss and Statement of Other Comprehensive Income

The Company has elected to present comprehensive income in two separate statements, being the statement of profit or loss and the statement of Other Comprehensive Income. Information about the individual components of other comprehensive income (OCI) as well as the tax effects have been disclosed in the notes to the financial statements.

C. Statement of Changes in Equity

The Company presents its statement of changes in equity as part of its primary financial statements showing the following items: (a) net profit/loss for the period; (b) the amounts of transactions with owners in their capacity as owners, showing separately contributions by and distributions to owners; and (c) for each component of equity a reconciliation between the carrying amount at the beginning and the end of the period, separately disclosing each change.

D. Statement of Cash Flows

The Company represents its operating cash flows based on the indirect method. For cash flow purposes, the company classifies the cash flows for the acquisition and disposal of financial assets as investing cash flows.

2. Responsibility for Financial Statements

The management is responsible for the preparation and presentation of Financial Statements of company as per the provisions of the Companies Act, 2063.

Basis of Measurement

The Financial Statements of company have been prepared on the historical cost basis, except for the following material items in the Statement of Financial Position:

- Financial assets at fair value through other comprehensive income (unquoted investments) are measured at cost value.
- Employee defined contribution plan of Gratuity and Leave Encashment are measured in accordance with provision contained in NAS 19.

3. Basis of preparation

a) Basis of Preparation

The financial information has been prepared under the historical cost convention, as modified by the revaluation

of assets at fair value wherever the standard requires or the company boats the option given in the standards for such revaluation.

b) Compliance with NFRS

The Financial Statement of company which comprises components of Financial Statement mentioned above have been prepared in accordance with Nepal Financial Reporting Standards comprising of Nepal Financial Reporting Standards and Nepal Accounting Standards (hereafter referred as NFRS), laid down by the Institute of Chartered Accountants of Nepal (ICAN) and in compliance with the requirements of the Companies Act, 2063.

c) Reporting Period and Approval of Financial Statement

The Financial Company follows the Nepalese financial year based on the Nepalese calendar. The corresponding dates for the English calendar are as follows:

Relevant Financial Statement	Nepalese Calendar	English Calendar
Comparative reporting period	1 Shrawan 2077 – 31 Ashad 2078	16 July 2020 - 15 July 2021
NFRS SFP Date	32 Ashad 2079	16 July 2022
NFRS reporting period	1 Shrawan 2078 – 32 Ashad 2079	16 July 2021 - 16 July 2022

The accompanied Financial Statements have been authorized by the Board of Directors vide its 270th meeting dated 29th Mangsir, 2079.

d) Functional and Presentation Currency

The Financial Statements of company are presented in Nepalese Rupees (Rs), which is the currency of the primary economic environment in which the company operates. There was no change in company's presentation and functional currency during the year under review.

e) Presentation of Financial Statement

The assets and liabilities excepting non-financial asset and liabilities of company presented in the Statement of Financial Position are presented in the increasing order of liquidity i.e. less liquid to more liquid.

f) Materiality and Aggregation

In compliance with Nepal Accounting Standard - NAS 01 (Presentation of Financial Statements), each material class of similar items has been presented separately in the Financial Statements. Items of dissimilar nature or functions too are presented separately unless they are immaterial. Financial Assets and Financial Liabilities are offset, and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by an Accounting Standard.

g) New Standard issued but not yet effective

The standards and interpretation that are issued, but not yet effective, up to the date of issuance of the company's financial statement are discussed below. The company intends to adopt these standards, if applicable when they become effective.

NFRS 9 – Financial Instrument

Classification and measurement: The classification and measurement of financial assets will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. These factors determine whether the financial assets are measured at amortized cost, fair value through other comprehensive income ('FVTOCI') or fair value through profit or loss ('FVTPL'). In many instances, the classification and measurement outcomes will be similar to IAS 39, although differences will arise. The combined effect of the application of the business model and the contractual cash flow characteristics tests may result in some differences in the population of financial assets measured at amortized cost or fair value compared with IAS 39. The classification of financial liabilities is essentially unchanged. For certain liabilities measured at fair value, gains or losses relating to changes in the entity's own credit risk are to be included in other comprehensive income.

h) Materiality

The Company for the preparation of financial statements determines materiality based on the nature or magnitude, or both. Materiality is a pervasive constraint in financial reporting because it is pertinent to all of the qualitative characteristics.

i) Discounting

When the realization of assets and settlement of obligation is for more than one year, the company considers the discounting of such assets and liabilities where the impact is material, various internal and external factors have been considered for determining the discount rate to be applied to the cash flows of company.

j) Current and Non-Current Distinction

k) Accounting policies, critical accounting estimates and Judgments

Accounting Policies NFRS requires the company adopt accounting policies that are most appropriate to the company's circumstances- In determining and applying accounting policies, management is required to make judgments in respect to items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the company's reported financial position, results or cash flows. These accounting policies are consistently applied by the company.

Specific accounting policies have been included in the specific section of the notes for each items of financial statements which requires disclosures of accounting policies or changes in accounting policies. Effect and nature of the changes, if any, have been disclosed.

l) Going Concern

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

m) Consolidation

The company controls and consequently consolidates an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Control is initially assessed based on consideration of all facts and circumstances, and is subsequently reassessed when there are significant changes to the initial setup Where an entity is governed by voting rights, the group would consolidate when it holds, directly or indirectly, the necessary voting rights to pass resolutions by the governing body, In all other cases, the assessment of control is more complex and requires judgment of other factors, including having exposure to variability of returns, power over the relevant activities or holding the power as agent or principal.

Business combinations are accounted for using the acquisition method the cost of an acquisition is measured at the fair value of the consideration, including contingent consideration, given at the date of exchange. Acquisition related costs are recognized as an expense in the income statement in the period in which they are incurred, the acquired identifiable assets, liabilities and contingent liabilities are generally measured at their fair values at the date of acquisition, Goodwill is measured as the excess of the aggregate of the consideration transferred, the amount of non-controlling Interest and the fair value of the group's previously held equity interest, if any, over (the net of the amounts of the identifiable assets acquired and the liabilities assumed).

The amount of non-controlling interest is measured either at fair value or at the non-controlling interest's proportional share of the acquirer's identifiable net assets for acquisitions achieved in stages, the previously held equity interest is re-measured at the acquisition-date fair value with the resulting gain or loss recognized in the income statement.

All intra-group transactions are eliminated on consolidation.

n) Accounting Estimates and Judgment

The preparation of the financial statements in accordance with NFRS requires the management to make judgments, estimates and assumptions in applying the accounting policies that affect the reported amounts of assets, liabilities, income and expenses, including contingencies and commitments. Due to the inherent uncertainty in making estimates, actual results reported in future periods may differ from those estimates. The estimates and the underlying assumptions are reviewed on ongoing basis based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances revision to accounting estimates are recognized in the period in which the estimates is revised, if the revision affects only that period; they are recognized in the period of revision and the future periods if the revision affects both current and future periods

The significant judgments made by management in applying the company's accounting policies and the key sources of estimation uncertainty in these financial statements, which together are deemed critical to the company's results and financial position, are given in the respective sections of the notes wherever they have been applied

- Impairment of loans and advances
- Valuation of financial instruments
- Provisions
- Estimation of useful life of property and equipment and intangible asset

4. Significant accounting policies and Notes to Accounts

4.1. Property, Plant and Equipment

Recognition of Property, Plant and Equipment

Property, Plant and equipment including owner-occupied property, is stated at cost, excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment losses. Replacement or major inspection costs are capitalized when incurred, if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

Depreciation of these assets commence when the assets are available for use, which is generally on commissioning and not when it is put to use. Items of Property, Plant and Equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of the assets after commissioning, less its residual value, over their useful lives on a Straight-Line basis and recognized as an expense in the statement of profit or loss.

The assets' residual values, and useful lives and method of depreciation are reviewed and adjusted, if appropriate, at each financial year end and adjusted prospectively.

An item of property and equipment is derecognized upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss in the year the asset is derecognized.

Recognition of Capital Work In Progress

The expenditure incurred in acquisition of license, survey and other related expenses till the end of financial year is recognized as Capital Work in Progress.

A. Impairment of property, plant and equipment

The company applies NAS 36 Impairment of Assets to determine whether its asset have impaired. For the purpose of determination of Impairment Loss, the company treats each reportable segment as a separate Cash Generating Unit.

Any indication giving rise to circumstances that require a detailed impairment test has not occurred during the period and consequently no impairment loss has been charged on the company's property plant and equipment as on 31st Ashad 2078.

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs to sell and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased.

Useful life of property plant and equipment has been depreciated under the management's estimate of useful life of the particular class of assets. Assets are categorized in different class of assets according to their similar nature and characteristics. Useful life estimated by the management is as follows:

Asset Class	Useful Life
Office equipment	Upto 5 Years
Furniture and Fixtures	Upto 7 Years
Other Assets	Upto 5 Years
Motor Vehicle	Upto 7 Years
Leasehold	Upto 9 Years (not exceeding lease term)

4.2. Intangible Assets (NAS-38)

Basis of recognition

Company's intangible asset comprises of accounting, policy servicing, human resource and administration related software which have been separately acquired and therefore measured on initial recognition at cost less any accumulated amortization.

Subsequent Expenditure

Subsequent to initial recognition, the intangible asset is carried at cost less accumulated amortization and accumulated impairment losses.

Subsequent expenditure on intangibles are capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is charged to the statement of profit or loss when incurred.

Amortization

Software (Intangibles) has been classified as having definite useful life and are amortized over estimated useful life of concerned software. Estimation of the useful life is reviewed at each financial year end and changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates

Amortization expense on intangible assets with finite lives is recognized in the statement of profit or loss in the expense category consistent with the function of the intangible asset.

Amortization is calculated using the straight-line method to write down the cost of intangible assets to their residual values over their estimated useful lives. Estimated useful life of the software currently owned by the company has been determined at 5 years.

De-recognition

An intangible asset is de-recognized on disposal or when no future economic benefits are expected from it. The gain or loss arising from de-recognition of such intangible assets is included in the statement of profit or loss when the item is de-recognized.

Impairment of Intangible Assets

An impairment review is performed whenever there is an indication of impairment. When the recoverable amount is less than the carrying value, an impairment loss is recognized in the statement of profit or loss.

Assessment of impairment

The management has assessed potential impairment indicators of Intangible assets as at 31 Ashad 2078. Based on the assessment, impairment indicators were not identified.

Software and website development have been separately recognized in the financial statement, until previous year under previous GAAP software were clubbed with the property plant and equipment.

4.3. Leases –NFRS 16

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

Company as a lessee

Recognition

At the commencement date, a lessee shall recognize a right-of-use asset and a lease liability.

Measurement

Initial measurement

Initial measurement of the right-of-use asset

At the commencement date, a lessee shall measure the right-of-use asset at cost. The cost of the right-of-use asset shall comprise:

- (a) The amount of the initial measurement of the lease liability,
- (b) Any lease payments made at or before the commencement date, less any lease incentives received,
- (c) Any initial direct costs incurred by the lessee; and
- (d) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Initial measurement of the lease liability

At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate.

At the commencement date, the lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

- (a) Fixed payments, less any lease incentives receivable;
- (b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement.
- (c) Amounts expected to be payable by the lessee under residual value guarantees;
- (d) The exercise price of a purchase option if the lessee is reasonably certain to exercise that option and
- (e) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an Option to terminate the lease.

Subsequent measurement

Subsequent measurement of the right-of-use asset

After the commencement date, a lessee shall measure the right-of-use asset applying a cost model, unless it applies either of the other measurement models.

Cost model

While opting for the cost model, a lessee shall measure the right-of-use asset at cost:

- (a) Less any accumulated depreciation and any accumulated impairment losses; and
- (b) Adjusted for any measurement of the lease liability

Other measurement models

If a lessee applies the fair value model in NAS 40 Investment Property to its investment property, the lessee shall also apply that fair value model to right-of-use assets that meet the definition of investment property in NAS 40.

If right-of-use assets relate to a class of property, plant and equipment to which the lessee applies the revaluation model in NAS 16, a lessee may elect to apply that revaluation model to all of the right-of-use Assets that relate to that class of property, plant and equipment.

Subsequent measurement of the lease liability

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

- (a) Increasing the carrying amount to reflect interest on the lease liability;
- (b) Reducing the carrying amount to reflect the lease payments made; and
- (c) Pre-measuring the carrying amount to reflect any reassessment or lease modifications, or to reflect revised in-substance fixed lease payments

Interest on the lease liability in each period during the lease term shall be the amount that produces a constant periodic rate of interest on the remaining balance of the lease liability. The periodic rate of interest is the discount rate or if applicable the revised discount rate

After the commencement date, a lessee shall recognize in profit or loss, unless the costs are included in the carrying amount of another asset applying other applicable Standards, both:

- (a) Interest on the lease liability; and
- (b) Variable lease payments not included in the measurement of the lease liability in the period in which the event or condition that triggers those payments occurs.

4.4. Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are recognized for all taxable temporary differences, except;

- When the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred Tax Assets and Deferred Tax liabilities

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized except where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside the statement of profit or loss is recognized outside statement of profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

4.5. Financial Instruments (NFRS-9)

A financial instrument is any contract that gives rise to a financial asset or of one entity and a financial liability or equity instrument of another entity.

4.5.1 Financial assets

As per NFRS 9 Financial instrument are classified into following types;

- Financial investment measured at amortized cost
- Financial investment at fair value through other comprehensive income. (FVOCI).
- Financial investment at fair value through profit and loss (FVTPL)

a) Financial investment measured at amortized cost

Financial assets at amortized cost include those non derivative financial assets (debt instruments) that are held by the entity for long term purpose and intend to hold till maturity.

Staff loan

The loan is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. The Loan is amortized using the effective interest rate @ 7%. Difference between amortized cost of loan and book value at the time of initial recognition has been recognized as Unwinding interest on staff loan. Interest income on the amortized cost of the loan using effective interest rate has been included under income with corresponding amount being expenses as employee benefit cost.

On- lending

COMPANY has been the Intermediary for On-Lending to Kabeli Energy Limited. It receives fund from government of Nepal and disburses to Kabeli Energy Limited. All interest collected from Kabeli Energy Limited is paid to Government. The details of the movements receivable and payable for On-Lending transactions are given as under.

These assets have been classified as Financial instrument measured at Amortized Cost as these assets are held with an objective to collect their contractual cash flows rather than to sell the assets prior to their contractual maturity dates (business model test), and the contractual terms of these financial assets give rise to cash flows that are solely payments of principal & interest (SPPI) on the outstanding principal amount. Staff Loan has not been restated at fair value due to the materiality consideration.

Impairment of financial investment carried at amortized cost

If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the loss is recorded in the statement of Profit or Loss.

The Company first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If it is determined that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, the asset is included in a group of financial assets with similar credit risk characteristics and that group of financial assets is collectively assessed for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment. The impairment assessment is performed at each reporting date.

If, in a subsequent period, the amount of the impairment loss decreases and that decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed. Any subsequent reversal of an impairment loss is recognized in the statement of profit or loss, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date.

There has been no impairment of financial assets measured at amortized cost for the reporting period other than Loan to power project.

b) Financial investment at fair value through other comprehensive income

Recognition of Financial investment at fair value through other comprehensive income

The company classifies debt instruments that meet the cash flow characteristic tests (SPPI) those are not designated at Fair Value through Profit or Loss (FVTPL) as Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI) if it is held with an objective to hold in order to collect contractual cash flows and sell the financial assets.

Impairment of financial investment at fair value through OCI

If a fair value through OCI financial asset is impaired, an amount comprising the difference between its costs (net of any principal repayment and amortization) and its current fair value, less any impairment loss previously recognized in other comprehensive income, is transferred from equity to the statement of profit or loss. Reversals in respect of equity instruments classified as fair value through OCI are not recognized in the statement of profit or loss.

Reversals of impairment losses on debt instruments classified at fair value through OCI are reversed through the statement of profit or loss, if the increase in the fair value of the instruments can be objectively related to an event occurring after the impairment losses were recognized in the statement of profit or loss.

c) Financial investment at fair value through profit and loss

Recognition of financial investment at fair value through profit and loss

Financial assets at fair value through profit or loss include financial assets held for trading and those designated upon initial recognition at fair value through profit or loss. Investments typically bought with the intention to sell in the near future are classified as held for trading. Attributable transaction costs are recognized in the statement of profit or loss as incurred. These investments are initially recorded at fair value. Subsequent to initial recognition, they are re-measured at fair value.

Dividend income and gain/loss on disposal of financial assets measured at FVTPL are recognized in profit or loss

for the period.

The company does not hold any debt instruments that meet the above criteria and has not designated any of the equity investments to be measured at FVTPL.

4.5.2 Financial Liability

A Financial Liability is any liability that is:

a) Contractual obligation:

To deliver cash or another financial asset to another entity.

To exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to entity.

b) A contract that will or may be settled in the entity's own equity instrument and is:

- i) A non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments or
- ii) A derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instrument.

4.6. Inventory

As per NAS-2, Inventories are recognized at lower of net realizable value or cost. Inventories primarily consist of printing & stationery items, repair & maintenance items and cleaning and janitorial items.

4.7. Other Financial Asset

Financial Asset other than financial asset at amortized cost, financial asset at fair value through other comprehensive income, financial asset at fair value through profit & loss and cash & equivalent is categorized as other financial asset. These assets include accrued income on bank deposits and loans.

Impairment of Financial Asset

Company assesses recoverability of other financial asset and when it becomes doubtful for the recovery, company impair these financial assets as bad debt.

De-recognition of financial assets

De-recognition is the removal of a previously recognized financial asset (or financial liability) from an entity's statement of financial position. In general, NFRS 9 criteria for de-recognition of a financial asset aim to answer the question whether an asset has been sold and should be derecognized or whether an entity obtained a kind of financing against this asset and simply a financial liability should be recognized.

De-recognition criteria in NFRS 9 should be applied to a part of an asset if, and only if, the part being considered for de-recognition meets one of the following three conditions:

- a) The part comprises only specifically identified cash flows from a financial asset or a group of similar financial assets.
- b) The part comprises only a fully proportionate (pro rata) share of the cash flows from a financial asset or a group of similar financial assets.
- c) The part comprises only a fully proportionate (pro rata) share of specifically identified cash flows from a financial.

4.8. Taxes

Current Taxes

COMPANY applies NAs 12 Income Taxes in accounting for taxes on income. Income tax payable on taxable profits (Current tax) is recognized as an expense in the period in which the profits arise. Withholding taxes are also treated as income taxes. Income tax recoverable on tax allowable losses is recognized as a current tax asset only to the extent that it is regarded as recoverable by offset against taxable profits arising in the current or prior period. Current tax is measured using tax rates and tax laws that have been enacted or substantively enacted at the statement of financial position date. Current tax assets and liabilities have been netted off, as there is a legal right to settle those amounts on net basis. The net current tax asset/ liability has been reported separately in the statement of financial position.

4.9. Non- Financial Assets

Assets other than financial assets have been classified as non-financial assets. Broad headings under this

classification include Property & Equipment, Intangible Assets, Advances and Prepaid Expenses.

4.10. Cash and Cash Equivalent

Cash and cash equivalent in the statement of financial position comprise cash at banks and in hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value net of any provision.

The majority of cash and cash equivalent comprises of call/current deposits and are subject to insignificant risk of change in value. These also include cash-in-hand and cheques.

4.11. Share Capital

Financial instruments issued are classified as equity when there is no contractual obligation to transfer cash, other financial assets or issue a variable number of own equity instruments. Incremental costs directly attributable to the issue of equity instruments are shown in equity as a deduction from the proceeds.

The issue expenses for the issue charged in the year of issue and though the impact from past of the company's equity the amount has not been adjusted with the share capital and the company considered the impact to be immaterial.

4.12. Reserves

- Share Premium: Any premium collected on issue of shares to the public is credited to this reserve. This reserve is utilized only for issue of the bonus share capital.
- Retained Earnings: Earning made during the current and previous years not distributed has been credited to this reserve.
- General Reserve: The Company appropriates 20% of the regulatory net profit every year and transfers to the general reserve fund.
- Loan Guard Fund: Company for possible loss of the investment made set aside certain amount as a Loan Guard Fund under company's internal policy namely, Loan Loss Provision Guideline
- Deferred Tax Reserve: It is company policy to appropriate the equivalent proportion of the deferred tax assets when a net deferred tax asset arises. In event deferred tax liability arises such amount are reclassified within the equity to retained earnings.
- Proposed Dividend: Board of directors via 270th board meeting dated 29th March, 2019 has proposed to distribute 5% bonus share and 0.263% cash dividend to the shareholders for the reported period, FY 2018-19.

4.13. Employee benefit

4.13.1 Short term employee benefit

Short-term employee benefits, such as salaries, paid absences, performance-based cash awards and social security cost are recognized over the period in which the employee provide the related services.

4.13.2 Retirement Benefit

Company applies NAS-19 Employee Benefits for accounting most of the components of staff cost.

Post-Employment benefits

The company operates a number of post-employment benefit plans. These plans include both defined benefit and defined contribution plans.

Defined contribution plan

Payments to defined contribution plans where the company's obligations are equivalent to a contribution by employees to the defined contribution plan. These are charged as an expense as the employees render service. The company operates provident fund scheme and gratuity under Defined contribution plan. A percentage of basic pay is paid on monthly basis to the plan. The company has no further obligation to pay after such contribution.

Defined benefit plan

The defined benefit plan includes leave payment at the time of retirement. The present value of defined benefit obligations is calculated at the reporting date by the actuaries. The net charge to the profit and loss comprises the service costs and the net interest on the net defined benefit liability and is presented under employee cost.

No actuarial valuation is done of gratuity as it is immaterial.

4.14. Provisions

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation

that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognized is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation at that date. Management reviews provisions at each balance sheet date and is adjusted to reflect the best current estimate. If it is no longer probable that a transfer of economic benefits will be required to settle the obligation, the provision is reversed.

4.15. Revenue

The Company applies NAS 18 for recognition of revenue. Revenue includes income from sale of goods, for providing services, interest, royalty and dividend. Revenue is recognized when right to receive is established, amount quantified and it is almost certain that the amount(s) is received or will be received.

4.16. Non-Current Asset held for sale

As per NFRS 5 'Non-Current Assets Held for sale and Discontinued Operation', a non-current asset (or a disposal group) is classified as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. The asset (or disposal group) must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets (or disposal groups) and its sale must be highly probable. Assets held for sale are recognized at lower of carrying amount and fair value less costs to sell.

5. Disclosures and additional information

5.1. Related Party Disclosure

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operation decision or one other parties controls both. The definition includes subsidiaries, associates, directors, key management personnel and employee's retirement benefit fund.

5.1.1 Identification of Related Parties

A related party is a person or entity that is related to the entity that is preparing its financial statements

A person or a close member of that person's family is related to a reporting entity if that person:

- has control or joint control of the reporting entity
- has significant influence over the reporting entity or
- is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

An entity is related to a reporting entity if any of the following conditions applies:

- The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- Both entities are joint ventures of the same third party.
- One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- The entity is controlled or jointly controlled by a person identified in (a).
- A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

The Company Identifies the following as the related parties under the requirement of NAS 24

- Government of Nepal
- Remit Hydro Limited (Subsidiary)
- Simbuwa Remit Hydro Limited (Subsidiary)
- Board of Directors

Current year	Previous year
Mr. Sushil Chandra Tiwari (Chair)	Mr. Debendra Karki (Chair)
Mr. Bhupal Baral	Mr. Parashwor Dhungana

Current year	Previous year
Mr. Nirmala Adhikari Bhattarai	Mr. Sushil Koirala
Mr. Jitendra Dhital	Mr. Raman Nepal
Mr. Megh B. Bishwakarma	Mr Parakram sharma
Mr. Sudhir Gewali	Mr Megh B. Bishwakarma
Mr. Devendra Karki (Ex-BOD)	Mr Dinesh Kumar Ghimire (Ex-BOD)
Mr. Parakram Sharma (Ex-BOD)	Mr. Ramesh Prasad Shiwakoti (Ex-BOD)
Mr. Parashwor Dhungana (Ex-BOD)	Mr. Kabi Prasad Pathak (Ex-BOD)
Mr. Sushil Koirala (Ex-BOD)	Mr Sudhir Gewali (Ex-BOD)
Mr. Raman Nepal (Ex-BOD)	Mr. Mahesh Rimal (Ex-BOD)

v) Key Managerial Personnel

Current year	Previous year
Mr. Arjun Kumar Gautam (CEO)	Mr. Arjun Kumar Gautam (CEO)
Mr. Mukti Bodh Neupane (DGM)	Mr. Mukti Bodh Neupane (DGM)
Mr. Arun Rajauria (DGM)	Mr. Arun Rajauria (DGM)

5.1.1. Transactions with promoters

Promoters	Current year	Previous year
Rastriya Beem Sansthan (Insurance- Staff)	3,583,519	4,221,072
Employee Provident Fund (PF Contribution)	3,760,248	2,271,980
Citizen Investment Trust (Employee Voluntary Contribution)	899,585	476,850
Citizen Investment Trust (Lease rental payments)	2,133,019	-

5.1.2. Board Member Allowances and Facilities

The Board of Directors have been paid meeting fees of NPR 1,484,000 during the fiscal year. There were 24 Board Meetings conducted during the fiscal year.

The chairperson and other members of the Board are paid NPR 7,000 and NPR 5,000 per meeting respectively for Board and Board Level Committees meeting.

Particulars	Current year	Previous year
Mr. Sushil Chandra Tiwari (Chair)	28,000	-
Mr. Bhupal Baral	121,000	-
Mr. Nirmala Adhikari Bhattarai	228,000	-
Mr. Jitendra Dhital	38,000	-
Mr. Megh B. Bishwakarma	278,000	461,000
Mr. Sudhir Gewali	109,000	279,000
Mr. Devendra Karki (Ex-BOD)	140,000	49,000
Mr. Parakram Sharma (Ex-BOD)	174,000	574,000
Mr. Parashwor Dhungana (Ex-BOD)	78,000	374,000
Mr. Sushil Koirala (Ex-BOD)	65,000	80,000
Mr. Raman Nepal (Ex-BOD)	225,000	102,000
Mr Dinesh Kumar Ghimire (Ex-BOD)	-	339,000
Mr. Mahesh Rimal (Ex-BOD)	-	122,000
Mr. Badri Raj Aryal (Ex-BOD)	-	166,000
Mr. Ramesh Prasad Shiwakoti (Ex-BOD)	-	36,000
Mr. Kabi Prasad Pathak (Ex-BOD)	-	82,000
Total	1,484,000	2,664,000

5.1.3. Compensation to other key management personnel

The details relating to compensation paid to key management personnel other than directors were as follows:

Previous financial year

Key managerial personnel	Designation	Salary	Meeting allowance	Total compensation
Mr. Arjun Kumar Gautam	CEO	963,906	69,000	1,032,906
Mr. Chhabi Raj Pokharel	Ex-CEO	4,194,178	144,000	4,338,178
Mr. Mukti Bodh Neupane	DGM	3,619,510	294,000	3,913,510
Mr. Arun Rajauria	DGM	3,311,427	84,000	3,395,427
Total		12,089,021	591,000	12,680,021

Current financial year

Key managerial personnel	Designation	Salary	Meeting allowance	Total compensation
Mr. Arjun Kumar Gautam	CEO	5,451,311.32	215,000.00	5,770,311.32
Mr. Mukti Bodh Neupane	DGM	3,877,037.00	41,000.00	3,918,037.00
Mr. Arun Rajauria	DGM	4,034,244.45	55,000.00	4,173,244.45
Total		13,362,592.77	311,000.00	13,861,592.77

5.1.4. Transaction with wholly owned subsidiary

Particulars	Remit Hydro Limited	Simbuwa Remit Hydro Limited
Investment in Shares		
Opening Balance	405,000,000	351,270,000
Addition During the Year	130,000,000	-
Closing Balance	535,000,000	351,270,000

6. Earnings per share

Earnings per Share is calculated using the earnings attributable to equity shareholders for the period divided by the number of weighted average number of shares as required under NAS 33 Earnings per share.

Particulars	Units	Current year	Previous year
Profit attributable to equity shareholders (a)	NPR.	957,829,108	799,654,807
Weighted average of number of equity shares used in computing basic earnings per share (b)	Nos.	207,150,520	165,000,000
Weighted average of number of equity shares used in computing diluted earnings per share (c)	Nos.	207,150,520	165,000,000
Basic earnings per equity share of Rs 100 each (a/b)	NPR.	4.62	4.85
Diluted earnings per equity share of Rs 100 each (a/c)	NPR.	4.62	4.85

7. Value added statement

The VA statement is a financial statement which shows how much value (wealth) has been created by an enterprise through utilization of its capacity, capital, manpower and other resources and allocated to stakeholders. It indicates how the benefits of the efforts of an enterprise are shared between employees, providers of finance, the state and towards the replacement and expansion. This statement has been prepared on accrual basis.

Value-added Statement	For the period 2078-79 In NPR	%	For the period 2077-78 In NPR	%	Growth
Income	1,547,199,990		1,298,994,556		19.11%
Less : Operating expenses excluding personnel costs	28,875,963		28,350,812		1.85%
Value-added from operations	1,518,324,027		1,270,643,744		19.49%
Other income (including exceptional items)	4,079,394		107,639		3689.88%
Total value-added	1,522,403,421		1,270,751,383		19.80%

Value-added Statement	For the period 2078-79		For the period 2077-78		Growth
	In NPR	%	In NPR	%	
Distribution of value-added					
Human resources					
Salaries and bonus	103,343,633	6.79%	88,641,834	6.98%	16.59%
Providers of capital					
Dividend	-	0.00%	-	0.00%	0.00%
Minority interest	-	0.00%	-	0.00%	0.00%
Interest on debt	-	0.00%	-	0.00%	0.00%
	103,343,633	6.79%	88,641,834	6.98%	16.59%
Taxes					
Corporate income taxes	433,694,651	28.49%	374,623,131	29.48%	15.77%
Dividend tax	-	0.00%	-	0.00%	0.00%
	433,694,651	28.49%	374,623,131	29.48%	15.77%
Income retained in business					
Depreciation and amortization	4,220,304	0.28%	3,337,072	0.26%	26.47%
Retained in business	957,829,108	62.92%	799,654,806	62.93%	19.78%
Deferred Tax Credit	292,228	0.02%	(325,597)	-0.03%	-189.75%
Provision for Impairment Loss	23,023,497	1.51%	4,820,137	0.38%	377.65%
	985,365,137	64.72%	807,486,419	63.54%	22.03%
Total Allocation of Value Added	1,522,403,421	100.00%	1,270,751,383	100.00%	19.80%

8. Fair Value Measurement of Financial Instrument

In accordance with NFRS 13 fair Value Measurement, the company categories instruments carried on the reporting sheet at fair value using a three-level hierarchy.

Determination of fair value hierarchy

For all financial instruments where fair values are determined by referring to externally quoted prices or observable pricing inputs to models, independent price determination or validation is obtained. In an inactive market, direct observation of a traded price may not be possible. In these circumstances, the company uses alternative market information to validate the financial instrument's fair value, with greater weight given to information that is considered to be more relevant and reliable.

Fair values of financial assets and liabilities are determined according to the following hierarchy:

Level 1 - Valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that the group can access at the measurement date.

Level 2 - Valuation technique using observable inputs: financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable. For the listed securities where the bank holds promoter shares which are priced and traded differently in the market than ordinary shares the bank has considered the valuation of similar promoter's shares traded in the market which approximates to 50% of the price that the ordinary shares are traded.

Level 3 - Valuation technique with significant unobservable inputs: financial instruments valued using valuation techniques where one or more significant inputs are unobservable. Where market prices are not available then the bank considers the carrying value and future cash flows from the financial instruments.

Amount in NPR'000

Particulars	As at 32nd Ashad 2079		As at 31st Ashad 2078	
	Carrying Value	Fair Value (Level 3)	Carrying Value	Fair value (Level 3)
Assets				
Assets carried at Amortized Cost				
Investment in Corporate Bonds	87,220	87,220	83,610	83,610

Particulars	As at 32nd Ashad 2079		As at 31st Ashad 2078	
	Carrying Value	Fair Value (Level 3)	Carrying Value	Fair value (Level 3)
Loan to Power Project	5,222,761	5,222,761	4,136,075	4,136,075
Term Deposit with Bank	12,380,000	12,380,000	11,920,000	11,920,000
Staff Loan	1,693	1,693	1,964	1,964
On-lending	410,401	410,401	1,247,491	1,247,491
Assets carried at Cost				
Investment in subsidiaries	886,270	886,270	756,270	756,270
Fair Value through Other Comprehensive Income (FVTOCI)				
Investment securities at OCI	1,754,225	1,754,225	699,550	706,550
Liabilities				
Liabilities carried at Amortized Cost	410,401	410,401	1,247,491	1,247,491

9. Operating Segments

Accounting Policies

NFRS 8 'Operating Segment' requires particular classes of entities (essentially those with publicly traded securities) to disclose information about their operating segments, products and services, the geographical areas in which they operate, and their major customers.

The company has only one reportable segment (both in terms of geography and product) and therefore, identification, classification and disclosure of separate reportable operating segments in accordance with NFRS 8 is not disclosed separately.

10. Contingent Liabilities and commitment

Contingent liabilities: Where the company undertake to make a payment on behalf of its customers for guarantees issued, such as for performance bonds or as irrevocable letters of credit as part of the company's transaction instituting business for which an obligation to make a payment has not arisen at the reporting date, those are included in these financial statement as contingent liabilities.

Other contingent liabilities primarily include revocable letters of credit and bonds issued on behalf of customers to customs, for bids or offers.

Particular	Current year	Previous year
Contingent liability		
LC Liability	481,570,202	435,814,116
Commitment		
Loan/ Investment Commitment	3,222,134,780	2,378,585,295
Litigation		

Commitments: Where the company has confirmed its intention to provide funds to a customer or on behalf of a customer in the form of loans, overdrafts, future guarantees, whether cancellable or not, or letters of credit and the company has not made payments at the reporting date, those instruments are included in this financial statement as commitments.

Loan Commitment

Amount in NPR (million)

S. No	Projects	Borrower	Capacity (MW)	HIDCL commitment	Remaining to disburse
1	Mistri Khola Hydro Electric Project (Myagdi)	Mountain Energy Nepal Limited	42	1,087.00	-
2	Dordi Khola Hydro Electric Project (Lamjung)	Himlayan Power Partner Limited	27	589.00	-

3	Solu Hydroelectric Project (Solukhumbu)	Upper Solu Hydroelectric Co. Limited	23.5	200.00	-
4	Lower Solu Hydroelectric Project (Solukhumbu)	Solu Hydropower Private Limited	82	600.00	489.65
5	Nyadi Hydropower Project (Lamjung)	Nyadi Hydropower Limited	30	542.00	107.48
6	Upper Solu Hydropower Project (Solukhumbu)	Beni Hrdropower Project Limited	18	200.00	19.01
7	Solu Khola Dudh Koshi Hydropower Project(Solukhumbu)	Sahas Urja Limited	86	1,449.20	618.30
8	Upper Trishuli 3B Hydroelectric Project (Nuwakot)	Trishuli Jalvidyut Co. Limited	37	1,878.00	931.96
9	Lower Likhu Hydroelectric Project (Ramechhap)	Swet Ganga Hydropower And Construction Limited	28.1	911.80	82.03
10	Bagmati small power Project (Laitpur & Makwanpur)	Mandu Hydropower Ltd.	22	200.00	-
	Upper Tamakoshi Hydro electric Project	Upper Tamakoshi Hydropower Ltd	456	2,000.00	900.00
Total			851.6	9,657.00	3,148.43

Equity Commitment

Amount in NPR (million)

Company/Projects	Equity Commitment (in %)	Equity Commitment (in Rupees)	Total Equity Investment	Remaining to disburse
Power Transmission Company Limited	14%	63	63	-
Remit Hydro Limited	51%	2,130	535	1,595
Simbuwa Remit Hydro Limited	51%	1,940	351	1,589
Vidhyut Utpadan Company Limited	4%	800	269	531
NEA Engineering Company Ltd	15%	30	23	8
Nepal Power Trading Company Limited	15%	30	2	28
Phukot Karnali Hydroelectricity Project	10%	1,260	-	1,260
Vision Energy And Power Private Limited	19%	500	500	-
Vision Lumbini Urja Company Ltd	13%	200	200	-
Madi Storage Hydroelectricity Project	26%	3,040	39	3,001
Tamor Storage Hydroelectricity Project	51%	28,920	3	28,917
Jagadulla Hydropower Company Limited	10%	700	234	466
Mewa Developers Ltd	20%	460	460	-
Total		40,073	2,679	37,394

11. Events After Reporting Date

Accounting Policies

The Company follows NAS-10 'Events After Reporting Period', for accounting and report for the events that occur after reporting period. Classifies those events as adjusting and non-adjusting.

No circumstances have arisen since the reporting date which would require adjustments to, or disclosure in the financial statements.

12. Regrouping

Previous year figures have been regrouped wherever necessary.

व्यवस्थापन समूह



अर्जुन कुमार गौतम
प्रमुख कार्यकारी अधिकृत



अरुण रजौरिया
नायब महाप्रबन्धक

कम्पनीमा कार्यरत कर्मचारीहरू



११औं वार्षिकोत्सव कार्यक्रममा पूर्व सञ्चालकज्यूहरूलाई सम्मान गरिएको



११औँ वार्षिकोत्सव कार्यक्रममा पूर्व सञ्चालक ज्यूहरूलाई सम्मान गरिएको





मेवा खोला जलविद्युत आयोजना (४९ मेगावाट) सँगको शेयरधनी सम्झौतापत्रमा हस्ताक्षर



म्याग्दी जलविद्युत आयोजना (५७.३ मेगावाट) सँगको शेयरधनी सम्झौतापत्रमा हस्ताक्षर

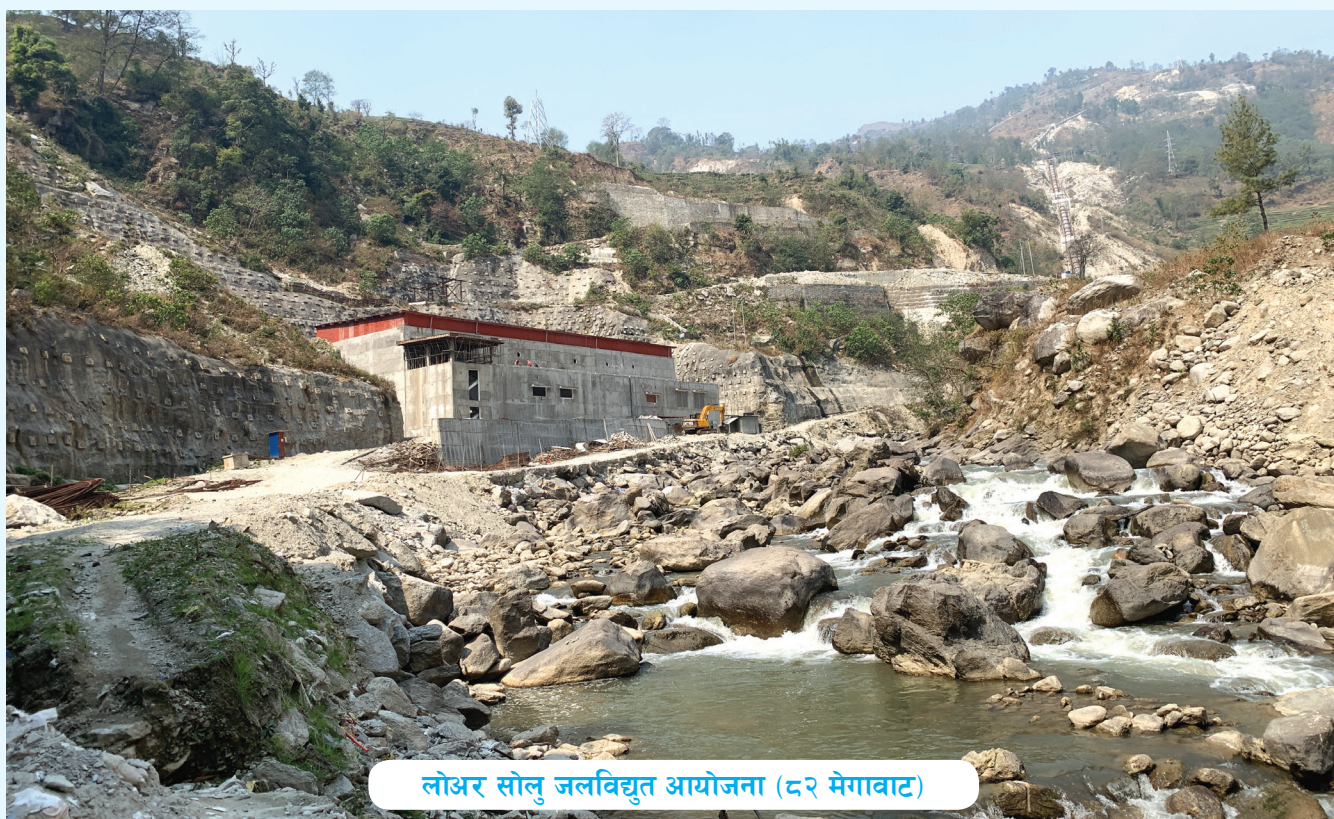


अपर अरुण अर्धजलाशययुक्त जलविद्युत आयोजना (१०६१ मेगावाट) मा ऋण अगुवाईको लागि समझदारीपत्रमा हस्ताक्षर

जलविद्युत सम्बन्धी अन्तर्राष्ट्रिय सम्मेलनमा कम्पनीको सहभागिता



आयोजनाको तस्विरहरू



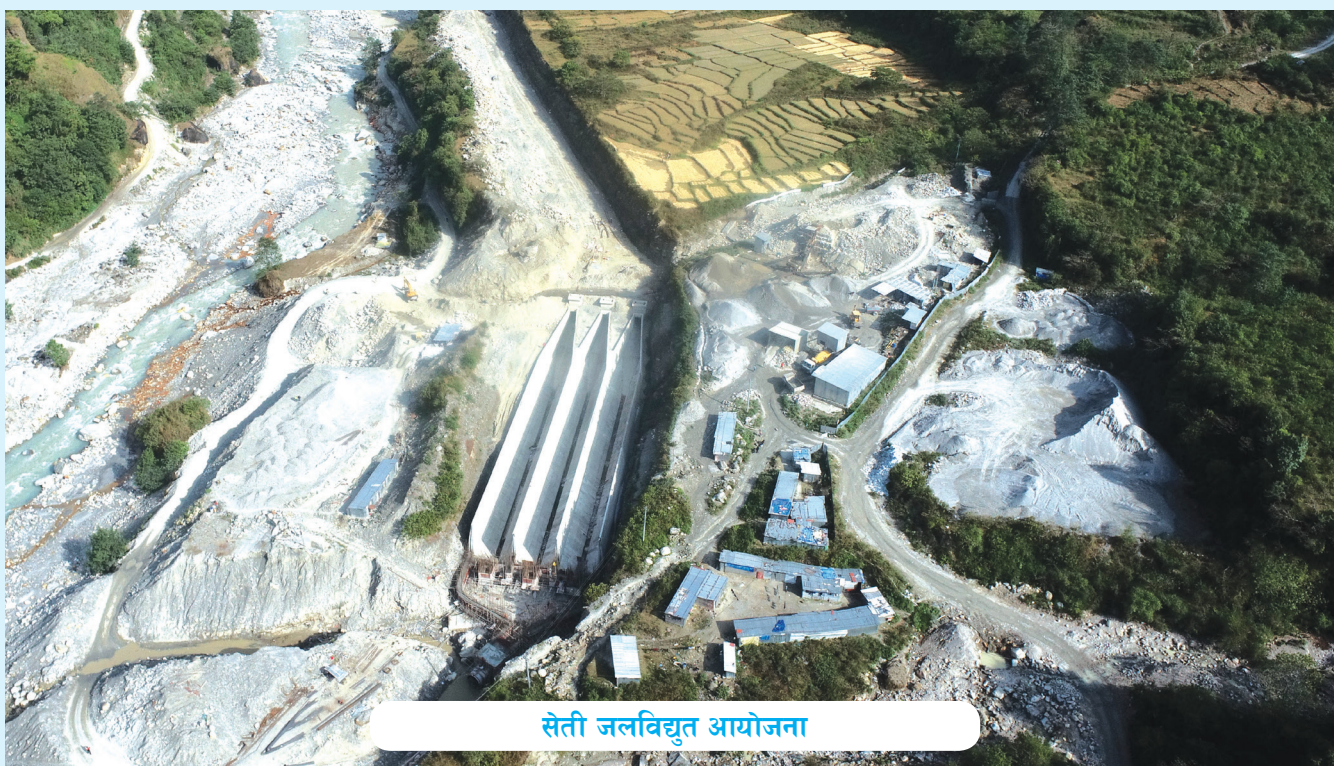
आयोजनाको तस्विरहरु



बागमती परियोजना



सुपर मादी परियोजना



सेती जलविद्युत आयोजना



सोलु (२३.५ मेगावाट) आयोजना

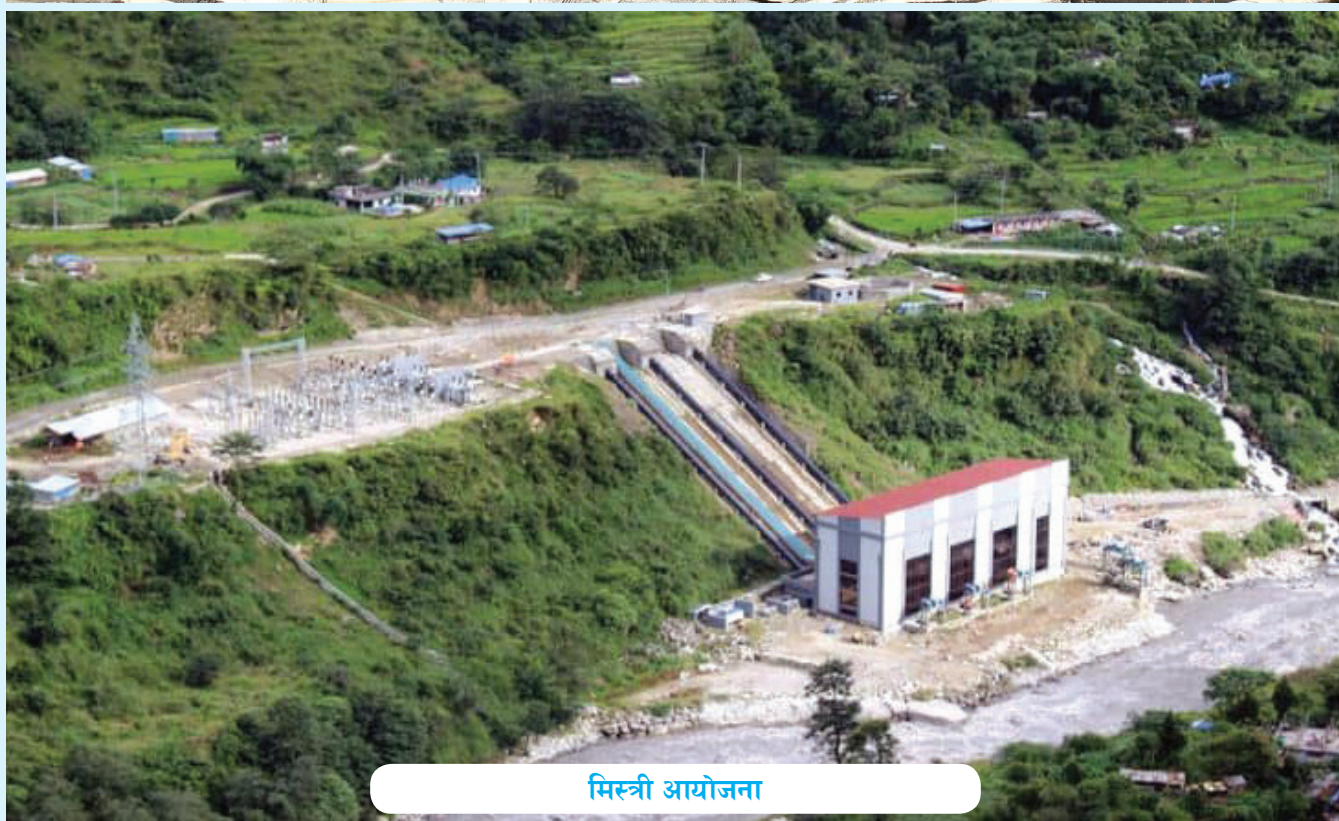


दोर्दी खोला आयोजना

आयोजनाको तस्विरहरू



अपर त्रिशुली ३ बि



मिस्त्री आयोजना

आयोजनाको तस्विरहरु



अपर तामाकोशी जलविद्युत परियोजना



ड्यादी जलविद्युत परियोजना



सुपर मादी जलविद्युत परियोजना

हार्दिक धन्यवाद

११ वर्ष



नेपाल सरकार
उर्जा, जलस्रोत तथा सिंचाई मन्त्रालय
लोक सेवा आयोग
विद्युत विकास विभाग
कम्पनी रजिष्ट्रारको कार्यालय
विद्युत उत्पादन कम्पनी लि.
बैंक तथा वित्तीय संस्थाहरू
पूर्व सञ्चालकहरू

अर्थ मन्त्रालय
नेपाल राष्ट्र बैङ्क
महालेखा परीक्षकको कार्यालय
आन्तरिक राजश्व विभाग
नेपाल विद्युत प्राधिकरण
स्वतन्त्र उर्जा उत्पादन संस्थाहरू
पत्रकारहरू एवम् मिडिया क्षेत्र
पूर्व कर्मचारीहरू

कम्पनी सञ्चालनको ११ वर्षको अवधिमा संरक्षक, मार्गदर्शन, नियामक निकाय, व्यवसायिक साभेदार एवम् शुभेच्छुकको रूपमा यहाँहरूबाट प्राप्त मार्गनिर्देशन, सहजीकरण, विश्वास, सहकार्य, शुभेच्छा एवम् हौसलाको लागि हार्दिक कृतज्ञता एवम् धन्यवाद प्रकट गर्दै आगामी दिनहरूमा समेत कम्पनीको उद्देश्य एवम् लक्ष्य प्राप्तिमा यहाँहरूको निरन्तर साथ र सहयोग प्राप्त भइरहने आशा एवम् विश्वास लिएका छौं ।

अर्जुन कुमार गौतम
प्रमुख कार्यकारी अधिकृत

दिनेश कुमार घिमिरे
अध्यक्ष

एवम्

हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड परिवार





हाइड्रोइलेक्ट्रीसिटी इन्वेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लि.

Hydroelectricity Investment and Development Company Ltd.

नयाँ बानेश्वर, काठमाडौं, फोन नं. ०१-४४८५०१६/१७/१८

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