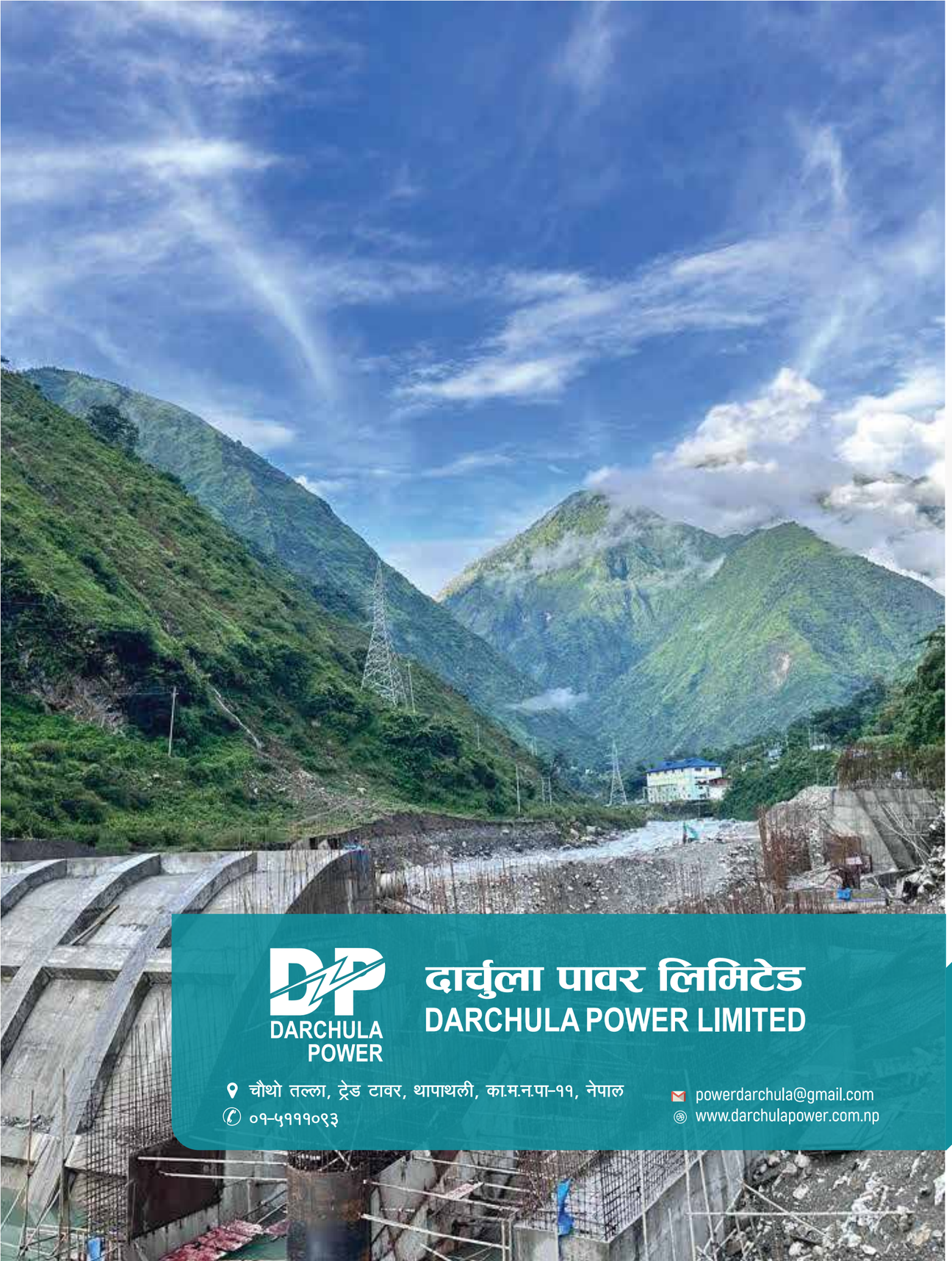


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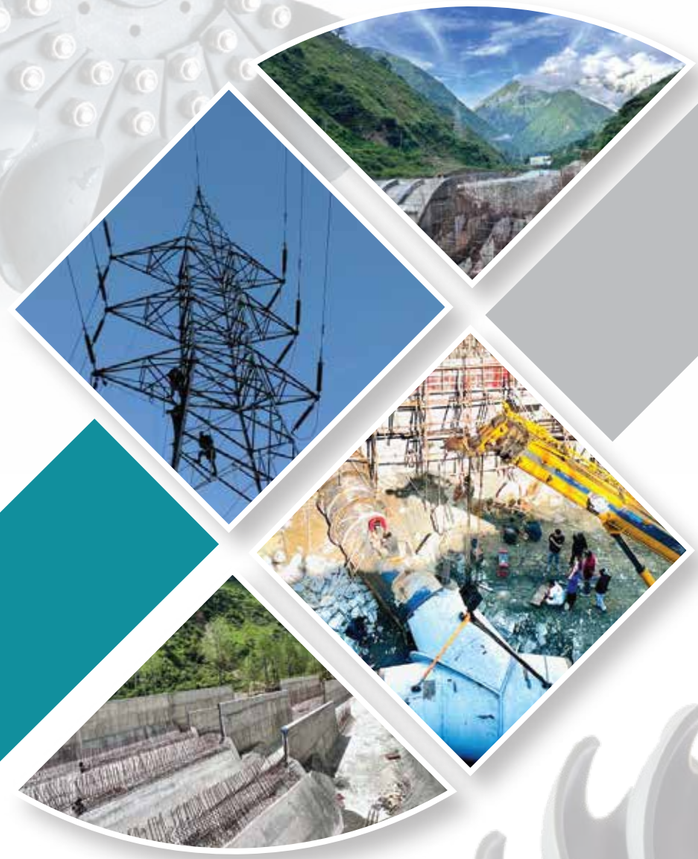
दार्चुला पावर लिमिटेड
DARCHULA POWER LIMITED

चौथो तल्ला, ट्रेड टावर, थापाथली, का.म.न.पा–११, नेपाल
०१–५१११०९३

powerdarchula@gmail.com
www.darchulapower.com.np

ANNUAL REPORT
2082/2083

९० औं
वार्षिक प्रतिवेदन
आ.व. २०८२/२०८३



DARCHULA POWER

दार्चुला पावर लिमिटेड
DARCHULA POWER LIMITED

DARCHULA POWER

दार्चुला पावर लिमिटेडको

सञ्चालक समिति



सतिस न्यौपाने
अध्यक्ष



मधुसुदन कोइराला
प्रबन्ध सञ्चालक



संजिव न्यौपाने
सञ्चालक



इन्द्रमणि त्रिताल
सञ्चालक



सृजना खड्का
सञ्चालक



शरण माली
कम्पनी सचिव

दार्चुला पावर लिमिटेड

थापाथली, काठमाण्डौ ।

प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी)

श्री संचालक समिति,
दार्चुला पावर लिमिटेड,
का.म.न.पा.-११, काठमाडौं ।

विषय : प्रतिनिधि नियुक्त गरिएको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.पा./वडा नं.....बस्ने म/हामी.....ले त्यस संस्थाको शेयरधनीको हैसियतले मिती २०८३ साल आश्विन २३ गते शुक्रबार हुने **१०औं वार्षिक साधारण सभा**मा स्वयं अपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि मेरो/हाम्रो प्रतिनिधित्व गरी भाग लिन ..... जिल्ला ..... न.पा./गा.पा./वडा नं बस्ने ..... त्यस संस्थाका शेयरधनी श्री ..... शेयरधनी नं./हितग्राही परिचय नं. ..... लाई मेरो/हाम्रो प्रतिनिधि मनोनयन गरी पठाएको छु/छौ ।

प्रतिनिधि हुनेको	**प्रतिनिधि नियुक्त गर्नेको**
नाम :	नाम :
दस्तखतः	दस्तखतः
शेयरधनी नं :	शेयरधनी नं :
हितग्राही परिचय नं.:	हितग्राही परिचय नं. :
शेयर संख्या :	शेयर संख्या :
मिति :	मिति :

द्रष्टव्य : यो निवेदन साधारणसभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको प्रधान कार्यालयमा पेश गरिसक्नु पर्नेछ ।

दार्चुला पावर लिमिटेड

थापाथली, काठमाण्डौ ।

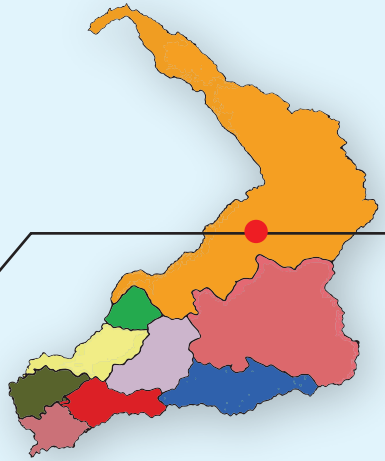
प्रवेश-पत्र

शेयरधनीको नाम	:
शेयरधनी नं	:
हितग्राही परिचय नं.	:
कुल शेयर संख्या	:
शेयरधनीको सहि	:

२०८३/०६/२३
शरण माली
कम्पनी सचिव

द्रष्टव्यः सभा कक्षमा प्रवेश गर्न यो प्रवेश-पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ ।

Our Presence



दार्चुला पावर लिमिटेड

मध्य चमेलिया जलविद्युत आयोजना

(२८.३०४ मेगावाट)



MAP OF NEPAL

विषय-सूची

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दार्चुला पावर लिमिटेडको

दशौं वार्षिक साधारण सभा सम्बन्धी सूचना

दार्चुला पावर लिमिटेडको मिति २०८३/०६/०१ मा बसेको सञ्चालक समितिको बैठकको निर्णयानुसार कम्पनीको **दशौं वार्षिक साधारण सभा** देहायका विषयहरूमा छलफल तथा निर्णय गर्नको लागि मिति २०८३/०६/२३ गते शुक्रबार बस्ने भएकोहुँदा सम्पूर्ण शेयरधनी महानुभावहरूलाई उपस्थितीका लागि यो सूचना प्रकाशित गरिएको छ ।

दशौं वार्षिक साधारण सभा हुने मिति, स्थान र समय

मिति : २०८३ साल आश्विन २३ गते शुक्रबार (Friday, October 9, 2026)

स्थान : होटल क्रिष्टल पशुपति, गौशाला, काठमाडौं (Hotel Crystal Pashupati, Gaushala)

समय : विहान १०:०० बजेदेखि (10:00 A.M. Onwards)

दशौं वार्षिक साधारण सभाका छलफलका विषयहरू:

क) सामान्य प्रस्ताव

१) सञ्चालक समितिको तर्फबाट अध्यक्षज्यूद्वारा आर्थिक वर्ष २०८२/०८३ को वार्षिक प्रतिवेदन प्रस्तुत, छलफल तथा स्वीकृत गर्ने सम्बन्धमा ।

२) कम्पनी ऐन २०६३ को दफा ११३ अनुसार नियुक्त लेखापरिक्षकको प्रतिवेदन सहित आर्थिक बर्ष २०८२/०८३ को वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह लगायतका वित्तीय विवरणहरू छलफल तथा स्वीकृत गर्ने सम्बन्धमा ।

३) कम्पनी ऐन २०६३ को दफा १११ अनुसार आ.व २०८३/०८४ का लागि लेखापरिक्षकको नियुक्ति तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।

ख) विशेष प्रस्ताव

१) कम्पनीको साधारण शेयरको प्रारम्भिक सार्वजनिक निष्काशन (IPO) सम्बन्धमा ।

२) कम्पनीको साधारण शेयरको प्रारम्भिक सार्वजनिक निष्काशन (IPO) जारी गर्नका लागि पूँजी संरचनामा संशोधन सहित कम्पनीको प्रबन्धपत्र तथा नियमावलीमा आवश्यक संशोधन गर्ने सम्बन्धमा ।

३) कम्पनीले निर्माण तथा विकास गरिरहेको आयोजनाहरूको लागि बैंक तथा वित्तीय संस्थाबाट लिईएको आवश्यक कर्जा कम्पनी ऐनको दफा १०५ (ख) अनुरूप तोकिएको सिमा भन्दा बढी रहेको हुँदा कर्जा अनुमोदन गर्ने तथा आयोजनाहरू विकास, निर्माण तथा संचालनको लागि थप कर्जा आवश्यक भएमा सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।

४) संचालकहरूको बैठक भत्ता, भ्रमण खर्च तथा अन्य पारिश्रमिक अनुमोदन गर्ने सम्बन्धमा ।

५) कम्पनीको सहायक कम्पनीहरूमा गरिएको लगानी अनुमोदन गर्ने सम्बन्धमा ।

६) कम्पनीको नियमनकारी निकाय विद्युत नियमन आयोग, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, कम्पनी रजिष्ट्रारको कार्यालय लगायतका नियामक निकायहरूमा कम्पनीको साधारण शेयरको प्रारम्भिक सार्वजनिक निष्काशन (IPO) गर्दा तथा कम्पनी अद्यावधिक गर्दा कम्पनीको प्रबन्धपत्र तथा नियमावलीमा आवश्यक संसोधन थपघट वा परिर्माजन गर्नुपर्ने भएमा कम्पनीको सञ्चालक समितिलाई आवश्यक कार्य गर्न अख्तियारी प्रदान गर्ने सम्बन्धमा ।

ग) विविध ।

दशौं वार्षिक साधारण सभा सम्बन्धी जानकारीहरू:

१) साधारण सभामा उपस्थित हुने शेयरधनीहरूले अनिवार्य रूपमा आफ्नो परिचय स्पष्ट खुल्ने किसिमको फोटो सहितको प्रमाण पत्र तथा यस कम्पनीमा कायम शेयर विवरण वा साथमा शेयर प्रमाण पत्र लिई सभामा भाग लिन हुन अनुरोध छ ।

२) शेयरधनीहरूको दरखास्तको लागि शेयरधनी उपस्थिति पुस्तिका विहान ०९:३० बजेबाट खुल्ला गरिनेछ ।

३) दशौं वार्षिक साधारण सभाको प्रयोजनका लागि मिति २०८३ साल आश्विन १६ गतेको अघिल्लो दिनसम्म कायम शेयरधनीहरू मात्र यस आ.व. २०८२/०८३ को यस सभामा भाग लिन योग्य हुनेछन् ।

४) साधारण सभामा भाग लिन आफ्नो प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा वा वार्षिक प्रतिवेदन पुस्तिका अनुसारको प्रतिनिधि (प्रोक्सी) नियुक्त गर्नुपर्नेछ । तर प्रतिनिधि नियुक्त गर्नु भएका शेयरधनी आफैं उपस्थित भई हाजिर पुस्तिकामा दस्तखत गरेमा प्रतिनिधिपत्र स्वतःबदर हुनेछ ।

५) एक भन्दा बढी व्यक्तिहरूको संयुक्त नाममा शेयर दर्ता रहेको अवस्थामा सर्वसम्मतबाट प्रतिनिधि चयन गरिएको एक जनाले मात्र वा लागत किताबमा पहिलो नाम उल्लेख भएको व्यक्तिले सभामा भाग लिन सक्नु हुनेछ । कुनै संगठित संस्था वा कम्पनी शेयर खरिद गरेको हकमा त्यस्ता संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भागलिन सक्नु हुनेछ ।

६) कुनै शेयरधनी महानुभावहरूले छलफलका विषयहरु मध्ये विविध शिर्षक अन्तर्गत कम्पनी सम्बन्धी कुनै विषयमा छलफल गर्न/गराउन चाहेमा सभा हुनु भन्दा ७ कार्यदिन अगावै कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा प्रस्ताव दिनुपर्नेछ । तर त्यस्तो प्रस्ताव साधारण सभामा छलफल वा बहसको रूपमा समावेस गर्ने वा नगर्ने अधिकार सञ्चालक समितिको अध्यक्षमा निहीत हुनेछ ।

७) साधारण सभा सम्बन्धि अन्य कुराहरूको जानकारी आवश्यक भएमा कार्यालय समयमा कम्पनीको प्रधान कार्यालय ट्रेड टावर, थापाथली, काठमाण्डौमा सम्पर्क राखी लिन सकिने छ । थप जानकारीको लागि कम्पनीको वेब साइट www.darchulapower.com.np बाट प्राप्त गर्न सक्नु हुनेछ ।

सञ्चालक समितिको आज्ञाले
शरण माली
कम्पनी सचिव

DARCHULA POWER
दार्चुला पावर लिमिटेड



अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

- दार्चुला पावर लिमिटेडको दशौं वार्षिक साधारण सभामा उपस्थित हुनुभएका सम्पूर्ण शेयरधनी महानुभावहरूमा सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन व्यक्त गर्दछु । कम्पनीको यस १०औं वार्षिक साधारणसभामा उपस्थित भएर कम्पनीको आ.व. २०८२/०८३ को वार्षिक प्रतिवेदन प्रस्तुत गर्न पाउँदा मलाई खुसी लागेको छ ।
- विद्युत आयोजनाहरूको विकास, निर्माण र संचालन गर्ने उद्देश्यका साथ कम्पनी ऐन, २०६३ बमोजिम वि.सं. २०७४ साल जेष्ठ १४ गते प्राइभेट कम्पनीको रूपमा स्थापित यो कम्पनी मिति २०८१ साल मंसिर ०७ गते पब्लिक लिमिटेड कम्पनीमा परिणत गरी कारोबार सञ्चालन गरिरहेको छ ।
- यस कम्पनीको प्रमुख संस्थापक तथा लगानीकर्ता कम्पनी श्री अपि पावर कम्पनी लिमिटेड रहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको २९.९७ प्रतिशत लगानी रहेको छ भने हाल १३९४ जना संस्थापक शेयरधनीहरू रहेका छन् । यस कम्पनीका संस्थापक शेयरधनीहरू विद्युत/ऊर्जा क्षेत्रका साथै व्यवस्थापन क्षेत्रमा लामो समय देखि दख्खल भएका प्रतिष्ठित कम्पनी तथा व्यक्तित्वहरू हुनुहुन्छ । शेयरधनीहरूको लगानीमा उचित प्रतिफल प्रदान गर्ने उद्देश्यका साथ कम्पनी सदैव समर्पित भएर काम गरिरहेको छ ।
- दार्चुला पावर लिमिटेडले नेपाल सरकार, ऊर्जा मन्त्रालय, विद्युत विकास विभागबाट सुदुरपश्चिम प्रदेश, दार्चुला जिल्ला भई बहने चमेलिया नदीमा २८.३०४ मेगावाट क्षमताको मध्य चमेलिया जलविद्युत आयोजनाको विद्युत उत्पादनको अनुमतिपत्र मिति २०८१ साल चैत्र १३ गते प्राप्त गरी निर्माण कार्य शुरू गरेको छ । यस आयोजनाको हालसम्मको भौतिक प्रगति ६३ प्रतिशत सम्पन्न गरिएको छ र एक वर्ष भित्र निर्माण सम्पन्न गरी विद्युत उत्पादन गर्ने लक्ष्य सहित कम्पनीले कार्य गरिरहेको छ । आयोजनाको अनुमतिपत्रको बहाल रहने अवधि मिति २०८१/१२/१३ देखि मिति २११६/१२/१२ सम्म (३५ वर्ष) रहेको छ । आयोजना सम्बन्धि विस्तृत विवरण शेयरधनी महानुभावहरूको जानकारीका लागि यस प्रतिवेदनमा समावेश गरिएको समेत यस सभामा जानकारी गराउँदछु ।
- यस आयोजनाको अनुमानित लागत रू. ६४५.२१ करोड रहेको छ । यसमध्ये रू. १८७.५० करोड

शेयरधनीहरूको लगानी र बाँकी रू. ४५७.७१ करोड रकम श्री नेपाल बैंक लिमिटेडको अगुवाईमा नबिल बैंक लिमिटेड सहभागी सहवित्तीयकरण समूहबाट मिति २०८२ साल जेष्ठ २१ गते सम्पन्न वित्तीय व्यवस्थापन सम्झौता बमोजिम कर्जा उपभोग गरी आयोजनाको निर्माण भईरहेको छ ।

- कम्पनीले आ.व. २०८२/०८३ सम्ममा आयोजना निर्माणको लागि कुल बैंक ऋण रू. दुई अर्ब एकहत्तर करोड छ लाख तिरानब्बे हजार सात सय बयासी लिएको छ र कम्पनीमा अन्य दायित्व रू. नौं करोड उन्नपचास लाख पन्चानब्बे हजार पन्चानब्बे रहेको छ ।
- कम्पनीको नवौं वार्षिक साधारण सभाबाट कम्पनीको साधारण शेयरको प्रारम्भिक सार्वजनिक निष्काशन (IPO) गर्नको लागि प्रस्ताव सर्वसम्मत पारित भएको यहाँहरू समक्ष अनुरोध गर्दछु । उक्त वार्षिक साधारण सभाबाट अनुमोदन भई निर्णय भएपश्चात् कम्पनीको साधारण शेयरको IPO जारी गर्नका लागि प्रचलित कानूनमा व्यवस्था भएबमोजिम नियमनकारी निकाय श्री विद्युत नियमन आयोग समक्ष निवेदन दिइएको जानकारी समेत यस सभा समक्ष निवेदन गर्दछु ।
- नेपालमा जलवायु परिवर्तनका कारण प्राकृतिक श्रोत, हिमनदी तथा जलश्रोतमा महत्वपूर्ण प्रभाव परिरहेको र कम्पनीको निर्माणाधीन आयोजनामा समेत यसबाट प्रत्यक्ष रूपमा पर्ने प्रभावको मूल्याङ्कन गर्नका लागि कम्पनीले विज्ञहरूलाई आयोजनाको Catchment क्षेत्रको अध्ययन गर्न परिचालन समेत गरिसकेको छ । सो अध्ययनको आधारमा कम्पनीले आयोजना निर्माण तथा संचालन सम्बन्धि भावी कार्ययोजना समेत बनाउने जानकारी यस सभामा गराउन चाहान्छु ।
- कम्पनीले आफ्नो भावी कार्यक्रम अन्तर्गत जलाशययुक्त जलविद्युत तथा ठुला क्षमताको सोलर विद्युत आयोजना, वायु विद्युत आयोजना, हाइड्रोजन ऊर्जा आयोजनाका साथै कृषि विकासका आयोजनाहरूको अध्ययन गर्दै विकास तथा निर्माण गर्नका लागि सो क्षेत्रमा कार्य गरिरहेको कम्पनीमा लगानी गरी विद्युत उत्पादनलाई औद्योगिक परियोजनामा उपयोग गरी देशलाई सम्पन्न बनाउने लक्ष्य लिई कार्य गर्नेछ ।
- कम्पनी संस्थागत सुशासन कायम गर्दै सदैव आदरणीय शेयरधनीहरूको हितलाई ध्यानमा राखी कार्य गर्दै आईरहेको छ । हाम्रो उद्देश्य यस दार्चुला पावर लिमिटेडबाट विद्युत आयोजनाहरूको निर्माण गरी संचालन गर्ने र अन्य मूनाफादायी आयोजनाहरूमा समेत लगानी गरी आय आर्जन गर्दै नेपालकै सबैभन्दा ठुलो र राम्रो कम्पनीको रूपमा स्थापित गर्ने हो । यसबाट हामी कुनै पनि दिन विचलित भएका छैनौं । कम्पनीका कर्मचारी साथीहरू एवम् सञ्चालक समितिका पदाधिकारीहरूले अहोरात्र कार्य गरिरहेका छन् ।
- कम्पनीको समृद्धिको यस यात्रामा सहयोग गर्नुहुने शेयरधनी महानुभावहरू, नेपाल सरकार ऊर्जा मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, वातावरण मन्त्रालय, वन तथा भू-संरक्षण मन्त्रालय, उद्योग मन्त्रालय, उद्योग विभाग, सूचना तथा सञ्चार मन्त्रालय, नेपाल विद्युत प्राधिकरण, वित्तीय सहयोग गर्ने बैंक तथा वित्तीय संस्थाहरू, बिमा कम्पनीहरू, सिभिल, हाइड्रोमेकानिकल तथा इलेक्ट्रोमेकानीकल निर्माणको कार्य गर्ने ठेकेदार कम्पनीहरू, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, आयोजना स्थलहरूका स्थानीय वासिन्दाहरू, स्थानिय सरकार, पत्रकार मित्रहरू, कम्पनीको काममा अथक मेहनत गर्नुहुने सम्पूर्ण कर्मचारीहरूका साथै कम्पनीलाई सदैव हौसला प्रदान गर्ने शुभचिन्तकहरूमा हार्दिक धन्यवाद दिन चाहन्छु । म यस गरिमामय सभाबाट यस कम्पनी प्रति शेयरधनी महानुभावहरूले देखाउनु भएको आस्था तथा विश्वास प्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दै आफ्नो व्यस्त कार्यक्रमको बावजुत पनि यस सभामा उपस्थित भई कम्पनीको हौसला बढाई दिनुभएकोमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट धन्यवाद दिँदै सञ्चालक समितिद्वारा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

धन्यवाद ।

आर्थिक वर्ष २०८२/०८३

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

आदरणीय शेयरधनी महानुभावहरू,

कम्पनीको दशौं वार्षिक साधारण सभामा सञ्चालक समितिको प्रतिवेदन, आ.व. २०८२/०८३ प्रस्तुत गर्न पाउँदा हामीलाई अत्यन्तै खुसी लागिरहेको छ ।

दार्चुला पावर लिमिटेड वि.स. २०७४ साल जेष्ठ १४ गते कम्पनी रजिष्ट्रारको कार्यालयमा प्राईभेट कम्पनीको रूपमा दर्ता भई वि.स. २०८१ साल मंसिर ०७ गते पब्लिक लिमिटेड कम्पनीमा परिणत गरी विद्युत उत्पादन सम्बन्धि व्यवसाय गरिरहेको कम्पनी हो । कम्पनीको हालसम्म अधिकृत पूँजी रू. ३००.०० करोड, जारी पूँजी रू. १५०.०० करोड र चुक्ता पूँजी रू. १५०.०० करोड रहेको छ ।

दार्चुला पावर लिमिटेडमा हाल १३९४ जना संस्थापक शेयरधनीहरू रहेका छन् । यस कम्पनीका संस्थापक शेयरधनीहरू विद्युत/ऊर्जा क्षेत्रका साथै व्यवस्थापन क्षेत्रमा लामो समय देखि दख्खल भएका प्रतिष्ठित कम्पनी तथा व्यक्तित्वहरू हुनुहुन्छ । कम्पनीले सुदुरपश्चिम प्रदेशको, दार्चुला जिल्ला, मार्मा गा.पा. भई वहने चमेलिया नदीको पानी उपयोग गरी २८.३०४ मेगावाट क्षमताको मध्य चमेलिया जलविद्युत आयोजना पहिचान गरी विकास गर्दै द्रुत गतिमा अहोरात्र निर्माण कार्य गरिरहेको छ ।

यस कम्पनीको प्रमुख संस्थापक तथा लगानीकर्ता अपि पावर कम्पनी लिमिटेड रहेको छ । यस कम्पनीमा अपि पावर कम्पनी लिमिटेडको २९.९७ प्रतिशत लगानी रहेको छ ।

कम्पनीले नवौं वार्षिक साधारण सभाबाट साधारण शेयरको प्रारम्भिक सार्वजनिक निष्काशन (IPO) जारी गर्नको लागि प्रस्ताव गरिएकोमा सर्वसम्मत निर्णयबाट अनुमोदन भएपश्चात् कम्पनीको साधारण शेयरको IPO जारी गर्नका लागि प्रचलित कानूनमा व्यवस्था भएबमोजिम नियमनकारी निकाय श्री विद्युत नियमन आयोग समक्ष कम्पनीको साधारण शेयरको प्रारम्भिक सार्वजनिक निष्काशन (IPO) जारी गर्नका लागि दरखास्त गरिएको जानकारी गराउन चाहन्छु ।

दार्चुला पावर लिमिटेडले आ.व. २०८२/०८३ सम्ममा आयोजना निर्माणको लागि कुल बैंक ऋण रू. दुई अर्ब एकहत्तर करोड छ लाख तिरानब्बे हजार सात सय बयासी रहेको छ र कम्पनीमा दायित्व रू. दुई अर्ब असी करोड छप्पन्न लाख अठासी हजार आठ सय सत्हत्तर रहेको छ ।

पब्लिक लिमिटेड कम्पनीको रूपमा स्थापना भई विद्युत विकासको काममा संलग्न भएको यस कम्पनीमा उल्लेख्य शेयरधनीहरूको लगानी रहेको छ । शेयरधनीहरूलाई लगानीमा उचित प्रतिफल प्राप्तहोस भन्ने चाहनाका साथ कम्पनी सदैव समर्पित भएर काम गरिरहेको छ ।

१. विगत वर्षको कारोबारको सिंहावलोकन

कम्पनीको शेयर पूँजी, सञ्चिती तथा कर्जा — रकम (रू.)

विवरण	आ.व. २०८२/०८३	आ.व. २०८१/०८२ (पुनः स्थापना)	आ.व. २०८०/०८१
शेयर पूँजी	१,०४,२४,४१,५००.००	९१,५५,१६,५००.००	७,९८,५०,०००.००
जगेडा कोष तथा सञ्चित नाफा	१३,११,४७,३२३.००	१,१६,९८,५५७.००	(९,५१,५१७.००)
जम्मा पूँजी	**१,१७,३५,८८,८२३.००**	**९२,७२,१५,०५७.००**	**७,८८,९८,४८३.००**
दीर्घकालिन ऋण कर्जा	**२,७१,०६,९३,७८२.००**	**४५,८२,९४,१२६.६४**	**००.००**

दार्चुला पावर लिमिटेडको वित्तीय अवस्था निम्नानुसर रहेको छ : **रकम (रू.)**

विवरण	आ.व. २०८२/०८३	आ.व. २०८१/०८२ (पुनः स्थापना)	आ.व. २०८०/०८१
नेपाल विद्युत प्रधिकरणलाई विद्युत विक्रि	-	-	-
आयोजना संचालन खर्च	-	-	-
रोयल्टी	-	-	-
निर्माण आम्दानी (IFRIC-12)	२,५१,८०,२३,९७१.००	२९,५३,९८,१५१.००	
निर्माण खर्च (IFRIC-12)	(२,३९८,११८,०६७.००)	(२८,१३,३१,५७३.००)	
अन्य आम्दानी	१,५७,३१८.००	९७,९७५.००	१२१.००
प्रशासनिक तथा अन्य खर्च	(६,१३,०००.००)	(११,६१,०८५.००)	(९,११,३०३.००)
कर अघिको नाफा	११,९४,५०,२२१.००	१,२९,५४,६१५.००	(९,११,१८१.००)
खुद मुनाफा (कर पछि)	११,९४,४८,७६६.००	१,२६,५०,०७४.००	(९,५१,५१७.००)
प्रतिशेयर आम्दानी रू.	११.४६	१.३८	(१.१९)

२. कम्पनीको शेयर पूँजी संरचना

अधिकृत पूँजीः कम्पनीको अधिकृत पूँजी रू. ३,००,००,००,०००/– (अक्षरेपी तिन अर्ब) रहेको छ । उक्त पूँजीलाई रू.१००/- का दरले ३,००,००,००० (अक्षरूपी तिन करोड) थान साधारण शेयरमा विभाजन गरिएको छ ।

जारी पूँजीः कम्पनीको जारी पूँजी रू. १,५०,००,००,०००/– (अक्षरेपी एक अर्ब पचास करोड) रहेको छ । उक्त पूँजीलाई रू.१००/- का दरले १,५०,००,००० (अक्षरूपी एक करोड पचास लाख) थान साधारण शेयरमा विभाजन गरिएको छ ।

चुक्ता पूँजीः कम्पनीको चुक्ता पूँजी रू. १,५०,००,००,०००/– (अक्षरेपी एक अर्ब पचास करोड) रहेको छ । उक्त पूँजीलाई रू.१००/- का दरले १,५०,००,००० थान साधारण शेयरमा विभाजन गरिएको छ ।

३. कम्पनीको संचालित तथा भावी आयोजना

(क) मध्य चमेलिया जलविद्युत आयोजना

दार्चुला पावर लिमिटेडले विद्युत उत्पादन उद्योग संचालन गर्ने हेतुले आयोजनाहरूको अध्ययन गर्ने क्रममा दार्चुला जिल्ला, मार्मा गा.पा. भई बहने चमेलिया नदीमा २८.३०४ मेगावाट क्षमताको मध्य चमेलिया जलविद्युत आयोजनाको पहिचान गरी विकास गर्दै निर्माण कार्य द्रुत गतिमा अहोरात्र गरिरहेको छ ।

कम्पनीले मिति २०८१/१२/१३ गते नेपाल सरकार, ऊर्जा, जलश्रोत तथा सिंचाई मन्त्रालय अन्तर्गत श्री विद्युत विकास विभागबाट आयोजनाको विद्युत उत्पादनको अनुमतिपत्र (वि.वि.वि.२०७२/७३ वि.उ. ४७०) प्राप्त गरी आयोजनाको निर्माण कार्य शुरू गरिएको छ । आयोजनाको अनुमतिपत्रको बहाल रहने अवधि मिति २०८१/१२/१३ देखि मिति २११६/१२/१२ सम्म (३५ वर्ष) रहेको छ ।

कम्पनी र नेपाल विद्युत प्राधिकरण बीच मिति २०८०/०६/२९ Take or Pay प्रावधानमा आधारित विद्युत खरिद बिक्रि सम्झौता (PPA) सम्पन्न भएको र उक्त सम्झौता बमोजिम आयोजनाको व्यापारिक उत्पादन शुरू गर्नुपर्ने मिति (Required Commercial Operation Date) २०८६/०२/२८ गतेसम्म रहेको छ । PPA मा व्यवस्था भएअनुसार आयोजनाको प्रारम्भिक दर रेट सुख्खायाम (मंसिर १६ देखि जेष्ठ १५ सम्म) रू. ८.४० प्रति युनिट रहेको छ भने वर्षायाम (जेष्ठ १६ देखि मंसिर १५ सम्म) रू. ४.८० प्रति युनिट रहेको छ । कम्पनीले PPA मा व्यवस्था भएबमोजिम आयोजनाको RCOD मितिमा वा अगावै आयोजना संचालन गर्दै विद्युत उत्पादन भई व्यापारिक उत्पादन शुरू गरेमा व्यापरिक उत्पादन मिति (Commercial Operation Date) बाट एक वर्ष पुगेको महिनाको लगत्तै पछिको महिनादेखि लागु हुनेगरी प्रत्येक वर्षको ३ प्रतिशतका दरले ८ पटकसम्मको मूल्यवृद्धिमा विद्युत ऊर्जा नेपाल विद्युत प्राधिकरणले खरिद दर कायम गरी भुक्तानी प्रदान गर्नेछ ।

यस आयोजनाबाट उत्पादन हुने विद्युतशक्ति अपि पावर कम्पनी लिमिटेडको ४० मेगावाट क्षमताको माथिल्लो चमेलिया जलविद्युत आयोजनाको १३२ के.भि. माथिल्लो चमेलिया ज.वि. आयोजना विद्युत प्रसारण लाईन आयोजनाको डबल सर्किट मध्यको एक Arm सर्किट प्रयोग गरी टावर नं. २७ बाट ८ कि.मि. लामो १३२ के.भि. विद्युत प्रसारण लाइन मार्फत शैल्यशिखर नगरपालिका, वडा नं. ६ मा अवस्थित नेपाल विद्युत प्राधिकरणको चमेलिया वितरण केन्द्र, बलाँच सवस्टेशन पुऱ्याई राष्ट्रिय प्रसारण लाईनम जडान गरी कम्पनी र प्राधिकरण बिच सम्पन्न विद्युत खरिद बिक्रि सम्झौता बमोजिम विद्युत खरिद बिक्रि गरिनेछ ।

यस आयोजनाको परामर्श कार्यका लागि परामर्शदाता क्लिन इनर्जी कन्सल्ट्यान्ट (प्रा.) लि. रहेको छ । आयोजनाको सिभिल निर्माण कार्य तर्फ डाइवर्सन वेयर, Underslucice, Settling Basin तथा ३.५ कि.मि पाईप अलाईनमेन्टका सिभिल संरचना ग्वाल्लेक निर्माण सेवा (प्रा.) लि. (M/s Gwallek Nirman Sewa Pvt. Ltd.) लाई ठेक्का प्रदान गरिएको, पावरहाउस, टेलरेस मकालु डेभलर्पस (प्रा.) लि. (M/s Makalu Developers Pvt. Ltd.) लाई ठेक्का प्रदान गरिएको र बाँकी ३.५ कि.मि. पाइप अलाईनमेन्टका सिभिल संरचना, स्वीचयार्ड, सबस्टेशन लाटिनाथ कन्सट्रकसन (प्रा.) लि. (M/s Lattinath Construction Pvt. Ltd.) लाई ठेक्का प्रदान गरिएको छ । आयोजनाको हाइड्रोमेकानिकल निर्माण कार्य तर्फ भारतबाट आवश्यक फलाम पाताहरू र गेटको Hoisting System स्टिल क्राफट इंडिया, सि.एम.ई इन्टरप्राईजेज इंडियाबाट कम्पनीले आयात गरिरहेको छ र Fabrication तथा Erection को कार्यका लागि ठेकेदार कम्पनी अपि हाइड्रो मेकानिकल लि. (M/s Api Hydro Mechanical Limited) बाट कार्य भईरहेको छ । आयोजनाको इलेक्ट्रोमेकानिकल कार्य (सप्लाई तथा जडान) का लागि गेप्पर्ट हाइड्रो, अष्ट्रिय तथा गेप्पर्ट हाइड्रो, इंडिया (प्रा.) लि. (M/s Geppert Hydro Pvt. Ltd., India) सँग सम्झौता गरी डिजाईन तथा Manufacturing कार्य भईरहेको छ । आयोजनाको प्रसारण लाइन (सप्लाई र इरेक्सन) सम्झौता मकालु डेभलर्पस (प्रा.) लि. (M/s Makalu Developers Pvt. Ltd.) सँग ठेक्का सम्झौता भई कार्य सम्पादन भईरहेको छ ।

कम्पनीले यस आयोजनाबाट वार्षिक १८ करोड ५६ लाख युनिट विद्युत उत्पादन हुनेछ । उत्पादित विद्युत मध्ये ३६.१५ प्रतिशत हिँउदका ६ महिनामा र बाँकी ६३.८५ प्रतिशत वर्षाका ६ महिनामा उत्पादन हुनेछ । यस आयोजनाको विद्युत बिक्रिबाट वार्षिक १३१ करोड आय आर्जन हुनेछ । यस आयमा ८ वर्षसम्म वार्षिक ३ प्रतिशतका दरले वृद्धि हुँदै जानेछ ।

यस आयोजनाको अनुमानित लागत रू. ६४५.२० करोड रहेको छ । यस मध्ये रू. १८७.५० करोड शेयरधनीहरूको लगानी र बाँकी रू. ४५७.७१ करोड रकम नेपाल बैंक लिमिटेडको अगुवाईमा नबिल बैंक लिमिटेड सहभागी सहवित्तीयकरण समूहबाट मिति २०८२ साल जेष्ठ २१ गते सम्पन्न वित्तीय व्यवस्थापन सम्झौता बमोजिम कर्जा उपभोग गरी आयोजनाको निर्माण कार्य भईरहेको छ ।

कम्पनीको नवौं वार्षिक साधारण सभाले कम्पनीको साधारण शेयरको प्रारम्भिक सार्वजनिक निष्काशन (IPO) गर्नको लागि प्रस्ताव सर्वसम्मत पारित गरिएको जानकारी यहाँहरू समक्ष अनुरोध गर्दछु । कम्पनीको साधारण शेयरको IPO जारी गर्नका लागि प्रचलित कानूनमा व्यवस्था भएबमोजिम नियमनकारी निकाय श्री विद्युत नियमन आयोग समक्ष निवेदन गरिएको जानकारी समेत निवेदन गर्दछौं ।

Salient Features

Location	: Marma Rural Municipality, Darchula district
Type	: Run of River
Name of River	: Chameliya River
Gross Head	: 140.0m
Net Rated Head	: 128.46m
Installed Capacity	: 28.304MW
Annual Energy	: 185.621GWh
Catchment Area	: 759.67 sq.km
Design Discharge (at 40% PoE)	: 25.17 m3/s
Weir	: Ogee Shaped, 45m Length at EL1042.261masl
Headrace Pipe	: 3.3m dia, 7.35km length, MS E350 Grade Steel Plates
Surge Tank	: Semi Surface Rectangular, 43m length, 15.5m breadth, 9.0m height
Penstock Pipe	: 3.0m dia, 340m length, MS E350 Grade Steel Plates
Turbine	: Horizontal Francis
Number of Units	: Three
Capacity Per Unit	: 9.73 MW

Efficiency	: 92%
Generator	: Synchronous Brushless 3ø AC, 11.1 MVA
Powerhouse	: 46.2m * 16.0m * 24.3m
Tailrace	: 88.0m length
Transformer	: 12MVA, 11/132V Single Phase X3 units
Transmission Line	: 132kV, 8km length
Project Cost	: 645.0 cr.
Project IRR	: 16.60%
Simple Pay Back Period	: 5.98 yrs
Discounted PayBack Period	: 9.46 yrs

Contract Energy with Expected Revenue

Month	Days	Contract Energy	Rate	Revenue
Baishak	31	12,592,921	8.4	105,780,536.40
Jestha				
Upto 15th	15	9,150,581	8.4	76,864,880.40
16th Onward	16	9,760,620	4.8	46,850,976.00
Asadh	32	21,089,733	4.8	101,230,718.40
Shrawan	31	20,430,679	4.8	98,067,259.20
Bhadra	31	20,430,679	4.8	98,067,259.20
Ashwin	31	20,430,679	4.8	98,067,259.20
Kartik	30	19,771,625	4.8	94,903,800.00
Mangsir				
Upto 15th	15	6,603,589	4.8	31,697,227.20
16th Onward	14	6,163,350	8.4	51,772,140.00
Poush	30	10,737,748	8.4	90,197,083.20
Magh	29	9,140,520	8.4	76,780,368.00
Falgun	30	9,479,475	8.4	79,627,590.00
Chaitra	30	9,839,199	8.4	82,649,271.60
Total	**365**	**185,621,398**		**1,132,556,368.80**



Headworks (Weir, Undersluice and intake section)



Powerhouse Machine Foundation



Steel Lining at Underslucie Walls



Surge Tank Raft and Surge Shaft



Desander Trasition Panel



Switchyard Foundation at Substation



Spiral



Conductor Stringing at UCHEP's 132kv Tower



Upstream Flood Wall Headworks



Penstock Saddle Pad



Bifurcation Y Installation Work at Power House



Intake Rebar Work and Steel Lining Work



Forebay Raft Reber Work at Bellmouth



Four Room School Building at Durga Ma.Vi., Latinath, Marma VMC

ख) विद्युत परियोजनाहरू अध्ययन गरी लगानी गर्ने

कम्पनीले आफ्नो भावी कार्यक्रम अन्तर्गत जलाशययुक्त जलविद्युत तथा ठुला क्षमताको सोलर विद्युत आयोजना, वायु विद्युत आयोजना, हाइड्रोजन ऊर्जा आयोजनाका साथै कृषि विकासका आयोजनाहरूको अध्ययन गर्दै विकास तथा निर्माण गरी विद्युत उत्पादनलाई औद्योगिक परियोजनामा उपयोग गरी देशलाई सम्पन्न बनाउने लक्ष्य लिई कार्य गरिरहेको छ ।

दार्चुला पावर लिमिटेडले अन्य कम्पनीहरूबाट प्रवर्द्धित आयोजनाहरूमा समेत लगानी गरी साझेदारीमा आयोजनाहरू निर्माण तथा संचालन गर्नेगरी कार्य समेत गर्नेछ ।

ग) व्यवसायिक कृषि

दार्चुला पावर लिमिटेडले कृषि कार्यक्रम अन्तर्गत आयोजनाका लागि कम्पनीले खरिद तथा लिजमा लिएका जग्गाहरूको अधिकतम सदुपयोग गरी व्यवसायिक रूपमा पशु पंक्षी पालन, कफि खेती, फलफुल खेती गर्ने कार्य गरेको छ । कम्पनीले आयोजना स्थलमा पशु तथा पंक्षी पालन समेत गरिरहेको छ ।

४. कम्पनीको संस्थागत सुशासन

दार्चुला पावर लिमिटेड असल संस्थागत सुशासनका लागि प्रतिवद्ध छ । कम्पनीको उद्देश्य, दृष्टिकोण, लक्ष तथा मूल्य मान्यताहरूलाई पछ् याउने क्रममा नैतिक, इमान्दार तथा पारदर्शी भई शेयरधनीहरूको विश्वासलाई कायम राख्न कम्पनी प्रयत्नरत् छ । यस कम्पनीले प्रत्येक वर्ष सञ्चालक समितिको काम कारवाही तथा यसको कार्य सम्पादन, आन्तरिक नियन्त्रण प्रणाली एवम् जोखिम व्यवस्थापनका सम्बन्धमा पारदर्शी तवरबाट संस्थागत सुशासनका नियमहरू, आचरण तथा नैतिकता सम्बन्धि नियमहरू तथा निर्देशिकाहरू समाविष्ट छन् । सो मूल्य संरचना कम्पनीका कर्मचारी देखि सञ्चालकहरू सम्म सबैलाई लागु हुन्छ । यसका मुलभुत पक्षहरू कानूनी व्यवस्थाको पालना, स्वच्छता, पूर्णता, इमान्दारिता तथा वातावरणीय प्रभाव तथा सरोकारवालाहरूको हितलाई मध्यनजर गर्दै व्यक्तिगत तथा व्यवसायिक सम्बन्धमा उच्च स्तरको नैतिकता तथा व्यवहारको अभ्यासका निमित्त प्रवृत हुने रहेका छन् । प्रचलित कानून बमोजिम पेश गर्नुपर्ने प्रतिवेदनहरू समयमै नियमनकारी निकायहरूमा पेश गरिएको छ ।

५. कम्पनीको मानव संशाधन

कम्पनीमा आ.व. २०८२/०८३ को अन्त्य सम्ममा १ महिला कर्मचारीहरू सहित कुल कर्मचारीहरूको संख्या १८ रहेको छ । श्रम ऐन २०७४ ले निर्धारण गरेको नयाँ व्यवस्थाहरू समावेश सहितको कर्मचारी सेवा विनियमावली २०८३ लागू गरिएको छ । सो ऐन अनुरूप कम्पनीले कार्य गरिरहेको छ ।

- कम्पनीले विभिन्न जलविद्युत तथा सौर्य विद्युत आयोजना सम्बन्धि आर्थिक, प्रशासनिक एवम् जोखिम व्यवस्थापन तथा न्यूनीकरण प्रशिक्षण कार्यक्रमा सहभागिता जनाई कर्मचारीहरूको वृत्ति विकासको कार्य गरिरहेको छ ।
- कम्पनीमा कार्यरत सम्पूर्ण कर्मचारीहरूको सामाजिक सुरक्षाको व्यवस्था रहेको छ ।
- कम्पनीमा कार्यरत सम्पूर्ण कर्मचारीहरूको श्रम ऐनले निर्धारण गरी तोकेको न्यूनतम तलब तथा भत्ताको व्यवस्था रहेको छ ।

६. कम्पनीको व्यवसायिक सम्बन्ध

कम्पनीको व्यवसायिक सम्बन्ध मुलतः विद्युत उत्पादन सम्बन्धी अनुमति प्रदान गर्ने नेपाल सरकार, ऊर्जा मन्त्रालय र सो मन्त्रालय सँग आबद्ध जलविद्युत क्षेत्रको नियमन गर्ने विद्युत नियमन आयोग, विद्युत विकास विभाग तथा विद्युत खरिद गर्ने नेपाल विद्युत प्रधिकरण र आयोजनाहरू निमार्णमा वित्तीय लगानी गरी सहयोग प्रदान गर्ने बैंक तथा वित्तीय संस्थाहरूसँग रहेको छ । कम्पनीको नियमन गर्ने निकाय विद्युत नियमन आयोग, कम्पनी रजिष्ट्रारको कार्यालयसँग पनि सुमधुर सम्बन्ध रहेको छ । आयोजना क्षेत्रका स्थानिय सरकारी निकाय, सरोकारवालाहरू तथा प्रभावित क्षेत्रका स्थानियवासीहरूसँग समेत कम्पनीको सुमधुर सम्बन्ध रहेको छ । यस कम्पनीमा लगानी गरेका तथा आयोजनालाई अत्यावश्यक समयमा आवश्यक पर्दा अल्पकालिन सापटी प्रदान गरी नगद प्रवाह समेत गरेका यस कम्पनीका सम्बद्ध कम्पनीहरू बीच सुमधुर सम्बन्ध राखी कम्पनीको कारोवार रहेको छ । भविष्यमा पनि कम्पनीको व्यवसायिक सम्बन्धलाई अझै बलियो तुल्याउन कम्पनी सदैव सजग रहेको छ ।

७. सञ्चालक समिति

कम्पनीको नियमावलीमा भएको व्यवस्थानुसार यस कम्पनीमा ५ जना सञ्चालकहरू रहने व्यवस्था छ । कम्पनीमा आ.व. २०८२/०८३ तथा हाल कायम रहनु भएका सञ्चालक समिति सदस्यहरूको विवरण तपशिल बमोजिम प्रस्तुत गरिएको छ ।

सञ्चालक समितिका पदाधिकारीहरू

सञ्चालकहरूको नाम	पद
श्री सतिश न्यौपाने	अध्यक्ष
श्री मधुसुदन कोइराला	प्रबन्ध सञ्चालक
श्री संजिव न्यौपाने	सञ्चालक
श्री इन्द्रमणि त्रिताल	सञ्चालक
श्रीमती सिर्जना खड्का	सञ्चालक

८. सञ्चालक समिति अर्न्तगतका समितिहरू

सञ्चालक समितिले कम्पनी ऐन, २०६३ एवम् सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन निर्देशिका २०७४ समेतलाई विचार गरी कम्पनीको आन्तरिक नियन्त्रणको लागि लेखापरिक्षण समिति, जोखिम व्यवस्थापन समिति र मानव संशाधन समिति गठन गरेको छ । सबै समितिहरूले आ.व. २०८२/०८३ मा सन्तोषजनक रूपमा कार्य सम्पादन गरेका छन् ।

लेखापरिक्षण समितिले कम्पनीको वित्तीय सुशासनको लागि महत्वपूर्ण योगदान गरेको छ । जोखिम व्यवस्थापन समितिले कम्पनीको जोखिम व्यवस्थापन प्रणालीलाई सुदृढ बनाउनका लागि गहन अध्ययनको कार्य गरेको छ । मानव संशाधन समितिले कर्मचारीहरूको बीमाको साथै कम्पनीको मानव संशाधनको विषयमा कर्मचारीहरूको वृद्धि विकासको कार्य गर्न कर्मचारी सेवा विनियमावली २०८३ निर्माण गरी लागू गरिरहेको छ । मूलभूत रूपमा समितिहरूले कम्पनीको आन्तरिक वित्तीय सुशासनलाई ध्यानमा राख्दै आ.व. २०८२/०८३ को बजेटको कार्यान्वयनको अनुगमन, कम्पनीको सम्पत्ति रूजु प्रतिवेदन पेश तथा आ.व. २०८२/०८३ को बजेटको अध्ययन तथा जाचँ गर्ने कार्य गरेको छ ।

क) लेखापरिक्षण समिति

संयोजकः श्री इन्द्रमणि त्रिताल
सदस्यः श्री सिर्जना खड्का
सदस्य सचिवः श्री अमित भट्टराई

ख) मानव संशाधन समिति

संयोजकः श्रीमती सिर्जना खड्का
सदस्यः श्री संजिव न्यौपाने
सदस्य सचिवः श्री उमंग ढुंगाना

ग) जोखिम व्यवस्थापन समिति

संयोजकः श्री संजिव न्यौपाने
सदस्यः श्री इन्द्रमणि त्रिताल
सदस्य सचिवः श्री शरण माली

९. कम्पनीको व्यवस्थापन

यस कम्पनीको व्यवस्थापन नेतृत्व कम्पनीका प्रबन्ध सञ्चालक श्री मधुसुदन कोइरालाज्यूले गर्नुभएको छ । निजसँग ऊर्जा क्षेत्रमा जलविद्युत तथा सौर्य आयोजनाहरू निर्माण तथा संचालन गरी विद्युत उत्पादन गरिरहेको अपि पावर कम्पनी लिमिटेडको व्यवस्थापनमा मुख्य जिम्मेवार पदमा काम कारवाही गरेको दश वर्षभन्दा बढिको अनुभव र हाल दुई वर्षदेखि सो कम्पनीको संचालक पदमा रहि कार्य गर्नुभएको अनुभव रहेको छ । त्यसैगरी उहाँले सूर्यकुण्ड हाईड्रो इलेक्ट्रिक लिमिटेडमा दुई वर्ष कार्य गर्नुभएको अनुभवका साथै हाल श्री दिव्यज्योती हाइड्रोपावर लिमिटेडमा सञ्चालक पदमा रहि हाल कार्य गरिरहनुभएको छ । यस दार्चुला पावर लिमिटेडमा विगत एक वर्षदेखि प्रबन्ध संचालकको पदमा कार्य गरी कम्पनीको व्यवस्थापन समेतको नेतृत्व वहन गरिरहनु भएको छ । उहाँको नेतृत्वमा यस कम्पनीले २८.३०४ मेगावाट क्षमताको मध्य चमेलिया जलविद्युत आयोजनाको निर्माण कार्य

द्रुत गतिमा अहोरात्र संचालन गरिरहेको छ । कम्पनीले अबको एक वर्ष भित्र आयोजनाको निर्माण कार्य सम्पन्न गरी विद्युत उत्पादन गर्दै राष्ट्रिय प्रसारण लाईनमा विद्युत प्रवाह गरी व्यापारिक उत्पादन गर्ने लक्ष्य लिई सोही अनुसार कार्य सम्पादन गरिरहेको छ ।

१०. जोखिम व्यवस्थापन

दार्चुला पावर लिमिटेडले कम्पनी भित्र जोखिमको पहिचान, मुल्यांकन, योजना निर्माण तथा निरूपणका माध्यमबाट संस्थागत जोखिम व्यवस्थापन प्रणाली लागु गर्न सञ्चालक समिति अन्तर्गत जोखिम व्यवस्थापन समिति गठन गरी कार्य गरिरहेको छ । कम्पनीले नियमित रूपमा जोखिमलाई उच्च, मध्यम तथा न्यून जोखिमको रूपमा मापन तालिकाका माध्यमबाट जोखिमको विश्लेषण गर्दै जोखिम व्यवस्थापनका उपयुक्त रणनीति अवलम्वन गरिरहेको छ । कम्पनीले अयोजना निर्माणका क्रममा आउन सक्ने जोखिमलाई कम गर्ने उद्देश्यले आयोजनाको सम्पत्ति तथा मानव संशाधनको सुरक्षाका लागि भरपर्दो बीमा कम्पनीमा बीमा गरिएको छ ।

नेपालमा जलवायु परिवर्तनका कारण प्राकृतिक श्रोत, हिमनदी तथा जलश्रोतमा महत्वपूर्ण प्रभाव परिरहेको र कम्पनीको निर्माणाधीन आयोजनामा समेत यसबाट प्रत्यक्ष रूपमा पर्ने प्रभावको मूल्याङ्कन गर्नका लागि कम्पनीले विज्ञहरूलाई आयोजनाको Catchment क्षेत्रको अध्ययन गर्न परिचालन समेत गरिसकेको छ । सो अध्ययनको आधारमा कम्पनीले आयोजना निर्माण तथा संचालन सम्बन्धि भावी कार्ययोजना समेत बनाउने छ ।

११. संस्थागत सामाजिक उत्तरदायित्व

यस कम्पनीले आयोजना निमार्णको क्रममा आयोजनामा प्रत्यक्ष र अप्रत्यक्ष प्रभावितहरूका लागि निभाउनुपर्ने सामाजिक उत्तरदायित्व कम्पनीले निभाउँदै आएको छ ।

- कम्पनीले आयोजना प्रभावित क्षेत्रका विद्यालयहरूको भवन, बाउन्ड्री वाल तथा मैदान निर्माण गरेको छ ।
- कम्पनीले आयोजना क्षेत्रमा रहेको सामाजिक भवनहरू निर्माण तथा मर्मत सम्भारको कार्यहरू गरेको छ ।
- आयोजना स्थलहरूमा आवश्यक बाटाहरूको निमार्ण तथा स्तरउन्नती गर्ने कार्य कम्पनीले गरिरहेको छ ।
- आयोजना निर्माण गर्दा प्रत्यक्ष प्रभाव पहिचान हुने स्थानहरूमा कम्पनीले प्रोटेक्सन वालहरूको निर्माण गरिरहेको छ ।
- कम्पनीले स्वास्थ्य तर्फ आयोजना स्थलमा एक एम्बुलेन्स खरिद गरि स्वास्थ्य केन्द्रमा प्रदान गर्ने योजना समेत गरेको छ ।
- कम्पनीले आगामी दिनहरूमा आफूले वहन गर्नुपर्ने सामाजिक उत्तरदायित्व तर्फको कार्यहरू निरन्तर निर्वाह गर्दै जानेछ ।
- कम्पनीले आगामी आर्थिक वर्षमा सामाजिक उत्तरदायित्व तर्फ स्वास्थ्य सम्बन्धि (जस्तैः रक्तदान कार्यक्रम, मोतिविन्दु जाँच तथा उपचार, महिलाहरूमा हुने पाठेघर सम्बन्धि समस्याको उपचार) कार्यक्रम संचालन गर्ने योजना गरेको छ ।

१२. शेयरधनीहरूको सुझाव तथा संचार

कम्पनीले शेयरधनीहरूबाट प्राप्त सुझावहरूलाई गम्भिरतापूर्वक लिई सोको गम्भिर्यताका साथ कम्पनीको हितमा काम कारवाही गरिएको छ । त्रैमासिक प्रतिवेदन, वार्षिक प्रतिवेदन र अन्य प्रतिवेदनहरू प्रकाशित गरी सञ्चारका सबै माध्यमहरूको (अनलाईन एवम् प्रकाशित पत्रपत्रिका) प्रयोग गरी शेयरधनीहरूको जानकारीका लागि कम्पनीको वेभसाइटमा www.darchulapower.com.np हेर्न मिल्ने व्यवस्था मिलाइएको छ । कम्पनीको निरन्तर सुधारका लागि शेयरधनीहरूलाई सुझावहरू दिन प्रोत्साहन सहित स्वागत गर्दछ । साथै कम्पनीको प्रधान कार्यालयमा शेयधनीहरूबाट सुझाव सहजताका साथ संकलनको अभिप्रायले सुझाव पेटिकाको समेत व्यवस्था गरिएको छ ।

१३. बाह्य लेखापरिक्षण

कम्पनीले यस आ.व. २०८२/२०८३ को हिसाव किताब लेखापरिक्षण गर्न कम्पनी ऐन २०६३ को दफा ११३ बमोजिम सञ्चालक समितबाट नियुक्त लेखापरिक्षक श्री एस अनिल एसोसियट्सबाट सम्पन्न भयो । लेखापरिक्षकको प्रतिवेदन सहित वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू कम्पनीको सञ्चालक समितिबाट स्वीकृति गरी अनुमोदनका लागि यस दशौं वार्षिक साधारण सभामा प्रस्तुत गरिएको छ । कम्पनीको आ.व.

२०८२/२०८३ को हिसाव किताव लेखापरिक्षण गरेवापत जम्मा रकम रू. १,००,०००/- (भ्याट बाहेक) लेखापरिक्षक श्री एस अनिल एसोसियट्सलाई भुक्तान गरिएको छ ।

१४. लाभांश

दार्चुला पावर लिमिटेडले स्थिर लाभांश नीति अंगिकार गर्नेछ । कम्पनीले यस आयोजनाको निर्माण आ.व. २०८३/०८४मा सम्पन्न गरी विद्युत उत्पादन गर्नेगरी कार्य गरिरहेको छ ।

१५. चालु आर्थिक वर्षको उपलब्धि

- कम्पनीले दार्चुला जिल्लामा २८.३०४ मेगावाट क्षमताको मध्य चमेलिया जलविद्युत आयोजनाको निर्माण कार्य द्रुत गतिमा अहोरात्र सम्पादन गरिरहेको छ ।
- दार्चुला पावर लिमिटेडले कृषि कार्यक्रम अन्तर्गत आयोजनाका लागि कम्पनीले खरिद तथा लिजमा लिएका जग्गाहरूको अधिकतम सदुपयोग गरी व्यवसायिक रूपमा पशु पंक्षी पालन, कफि खेती, फलफुल खेती गर्ने कार्य गरेको छ । कम्पनीले आयोजना स्थलमा पशु तथा पंक्षी पालन समेत गरिरहेको छ ।

१६. लेखापरिक्षण प्रतिवेदन उपर सञ्चालक समितिको प्रतिकृया

दार्चुला पावर लिमिटेडको मिति २०८२/०८/१२ गते बसेको ९वौं वार्षिक साधारण सभाले कम्पनीको आर्थिक वर्ष २०८२/०८३ को लेखापरिक्षण गर्नका लागि लेखापरिक्षक श्री शिशिर बि. एण्ड एसोसियट्सलाई पारिश्रमिक कर बाहेक रू. १,००,०००.०० (अक्षरूपी एक लाख मात्र) मा नियुक्त गरिएकोमा लेखापरिक्षकबाट व्यक्तिगत कारण देखाई लेखा परिक्षण गर्न असमर्थ भएकोहुँदा कम्पनी ऐन २०६३ को दफा ११३ बमोजिम यस कम्पनीको मिति २०८३/०३/३२ गते बसेको सञ्चालक समितिले श्री एस अनिल एसोसियट्सलाई सोहि पारिश्रमिकमा यस कम्पनीको आ.व. २०८२/०८३ को लेखापरिक्षण गर्नका लागि नियुक्त गरिएको छ । लेखापरिक्षक श्री एस अनिल एसोसियट्सबाट कम्पनीको आ.व. २०८२/२०८३ को लेखापरिक्षण सम्पन्न गरी प्रतिवेदन सहित आर्थिक विवरणहरू यहाँहरूलाई यस प्रतिवेदनमा संलग्न गरी उपलब्ध गराईएको छ । लेखापरिक्षकले कम्पनीको आ.व. २०८२/०८३ को वित्तीय विवरणको लेखापरिक्षणका क्रममा उठेका विषयहरूको व्यवस्थापनले प्रत्युत्तर प्रदान गरेको र लेखापरिक्षण प्रतिवेदनमा कुनै कैफियत नरहेको कुरा जानकारी गराउन चाहन्छौं ।

१७. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुबिधाको रकम

कम्पनीको नियमावली अनुसार सञ्चालकको बैठक भत्ता, दैनिक भत्ता तथा अन्य सुविधा सम्बन्धमा ८औं बार्षिक साधारण सभाले निर्णय गरेबमोजिम सञ्चालक समितिलाई देहाय बमोजिमको भत्ता तथा अन्य सुविधा प्रदान गर्ने निर्णय गरिएको छ ।

सञ्चालक समितिका पदाधिकारीहरू

क्र.सं.	पद	बैठक भत्ता	मासिक पत्रपत्रिका तथा सञ्चार सुविधा वापत खर्च
१.	अध्यक्ष	४,५००/-	१०,०००/-
२.	सञ्चालक	४,०००/-	१०,०००/-

कम्पनीले आ.व. २०८२/०८३ मा कम्पनीका सञ्चालक समितिका पदाधिकारीहरूले निम्नानुसार भत्ता तथा सुविधा प्राप्त गर्नुभएको छ ।

सञ्चालक समितिका पदाधिकारीहरू तथा लेखापरिक्षक

दर्जा	सञ्चालक / लेखापरिक्षकको नाम	भुक्तानी गरेको पारिश्रमिक तथा भत्ता	कैफियत
अध्यक्ष	श्री सतिस न्यौपाने	१,९०,०००.००	सुविधा तथा भत्ता
प्रबन्ध सञ्चालक	श्री शाश्वत चालिसे	३२,९२,७१३.००	व्यवस्थापनमा कार्यरत (मिति २०८२ श्रावण १ गते देखि मिति २०८२ चैत्र ८ गतेसम्म)

		१,१८,५००.००	सुविधा तथा भत्ता
प्रबन्ध सञ्चालक	श्री मधुसुदन कोइराला	१३,०३,०९०.०९	व्यवस्थापनमा कार्यरत (मिति २०८२ चैत्र ९ गतेदेखि)
		६४,२६४.७१	सुविधा तथा भत्ता
सञ्चालक	श्री संजिव न्यौपाने	१,९१,५००.००	सुविधा तथा भत्ता
सञ्चालक	श्री इन्द्रमणी त्रिताल	२,००,०००.००	सुविधा तथा भत्ता
सञ्चालक	श्रीमती सिर्जना खड्का	१,९२,०००.००	सुविधा तथा भत्ता
लेखापरिक्षक	श्री एस अनिल एसोसिएट्स	१,१३,०००/-	भ्याट रकम सहित

१८. कृतज्ञता ज्ञापन

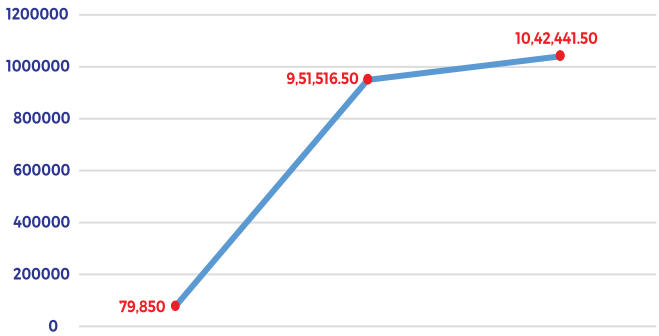
दार्चुला पावर लिमिटेडद्वारा संचालन तथा प्रवर्द्धन भएका आयोजनाहरूको निर्माण तथा विकासमा प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग पुऱ्याउँदै आउनुभएको नेपाल सरकार ऊर्जा मन्त्रालय, वातावरण मन्त्रालय, वन तथा भू-संरक्षण मन्त्रालय, उद्योग मन्त्रालय, सूचना तथा सञ्चार मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, स्थानिय सरकार, नेपाल विद्युत प्राधिकरण लगायत नेपाल सरकारका विभिन्न निकाय तथा पदाधिकारी हरूलाई धन्यवाद दिन चाहान्छौ । कम्पनीको नियमन गर्ने विद्युत नियमन अयोग, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्डलाई धन्यवाद दिन चाहन्छौं । साथै आयोजनाहरूको विमा गर्ने विमा कम्पनीहरू, आयोजनाहरू निर्माणमा वित्तीय सहयोग प्रदान गर्ने बैंक तथा वित्तीय संस्थाहरूलाई धन्यवाद दिन चाहान्छौं ।

नयाँ आयोजनाको अध्ययन, निर्माणसम्बन्धी कार्यमा सहयोग र सद्भाव देखाउँदै आउनुभएका आयोजना वरपरका सम्पूर्ण स्थानीय वासिन्दाहरू, स्थानिय सरकारी निकायका पदाधिकारीहरू, सरोकार समिती एवं पत्रकार मित्रहरू एवं कम्पनीका कर्मचारीहरूलाई हार्दिक धन्यवाद दिन चाहान्छौ ।

यस कम्पनी प्रति शेयरधनी महानुभावहरूले देखाउनु भएको आस्था तथा विश्वास प्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दै कम्पनीको हौसला बढाई दिनु भएकोमा कम्पनीको सञ्चालक समितिको तर्फबाट धन्यवाद दिन चाहान्छौं ।

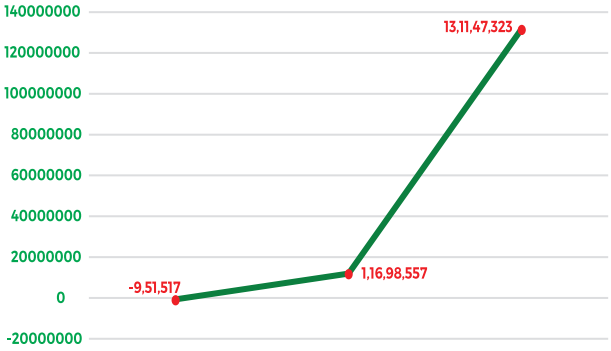
वित्तीय परिसूचक (Financial Indicators)

Paid Up Share Capital ('000)



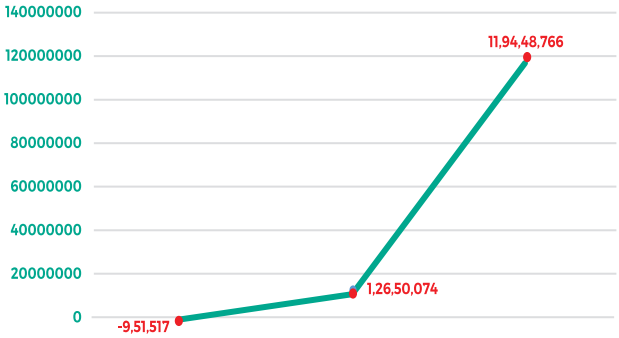
	FY 2080/081	FY 2081/082	FY 2082/083
Paid Up Share Capital ('000)	79,850	9,51,516.50	10,42,441.50

Retained Earning



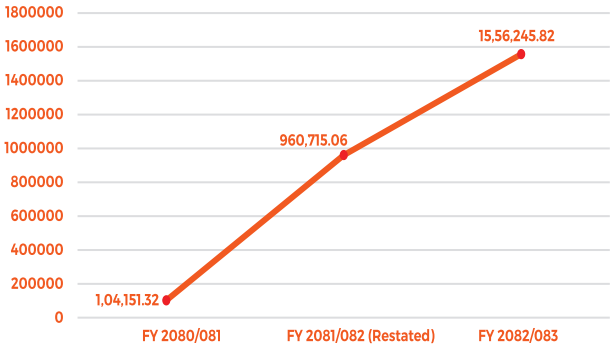
	FY 2080/081	FY 2081/082 (Restated)	FY 2082/083
Retained Earning	-9,51,517	1,16,98,557	13,11,47,323

Profit & Loss



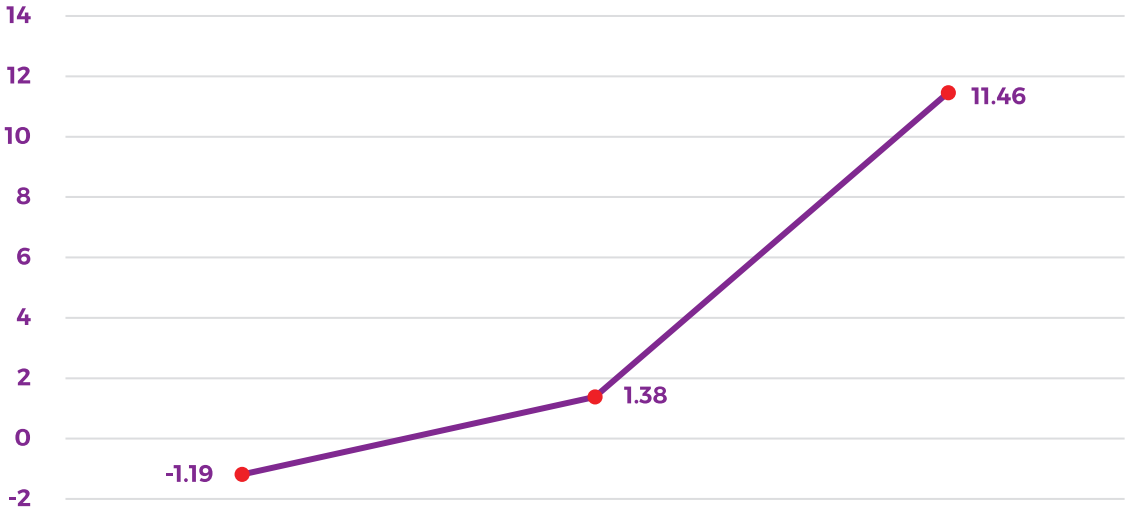
	FY 2080/081	FY 2081/082 (Restated)	FY 2082/083
Profit & Loss	-9,51,517	1,26,50,074	11,94,48,766

Net Worth ('000)



	FY 2080/081	FY 2081/082 (Restated)	FY 2082/083
Net Worth ('000)	1,04,151.32	960,715.06	15,56,245.82

Earning Per Share



	FY 2080/081	FY 2081/082 (Restated)	FY 2082/083
Earning Per Share	-1.19	1.38	11.46

FINANCIAL STATEMENTS

2082/083



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INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
DARCHULA POWER LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Darchula Power Limited (the Company)** which comprise the Statement of Financial Position as at Ashadh 32, 2083 (16 July 2026), the Statement of Profit & Loss and Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow for the period from Shrawan 1, 2082 to Ashadh 32, 2083 and notes to the financial statements including the summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations provided to us, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at Ashadh 32, 2083 (16 July 2026) and its financial performance and its cash flows for the the period from Shrawan 1, 2082 (17 July 2025) to Ashadh 32, 2083 (16 July 2026) in accordance with the Nepal Financial Reporting Standard (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 Financial Statements Section of our report. We are independent of the Company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended Ashad 32, 2083 (16 July 2026). 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 have determined that there are no key audit matters to be communicated through this report.



Responsibility of management and those charged with governance for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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



- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 identified 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 matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Based on our examination, we further report that:

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

ii. Proper books of accounts as required by law have been kept by the Company as far as appears from our examination of such books;

iii. The Statement of Financial Position as at Ashadh 32, 2083 (16 July 2026), the Statement of Income, the Statement of Changes in Equity and the Statement of Cash Flow for the period from Shrawan 1, 2082 (17 July 2025) to Ashadh 32, 2083 (16 July 2026) are prepared in accordance with the Company Act, 2063 and the same are in agreement with the books of accounts maintained by the Company;

iv. During our examination of the books of account of the Company and to the best of our information and explanations given to us, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Company has acted deliberately contrary to the provisions of law relating to accounts or committed any misappropriation or caused loss or damage to the Company relating to the accounts in the Company.

Anil Sah
Proprietor
S. Anil Associates
Chartered Accountants

S. ANIL ASSOCIATES NEPAL

Date:2083.06.01
Place: Kathmandu, Nepal
UDIN: 260924CA01668ynJUd

DARCHULA POWER LIMITED

Consolidated Statement of Financial Position

As At Ashadh 32, 2083 (16th July 2026)

Fig. in NPR

Particulars	Notes	Group		Standalone	
		As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Assets					
Non Current Assets					
Property, plant and equipment	4	62,201,547	33,936,911	32,306,103	33,936,911
Intangible assets	5	57,284	71,605	57,284	71,605
Project work-in-progress	6	2,813,422,122	295,398,151	2,813,422,122	295,398,151
Investment in Subsidiaries and Associates	7	-	-	1,000,000	-
Other non-current assets	8	457,460	457,460	457,460	457,460
Total Non Current Assets		**2,876,138,413**	**329,864,128**	**2,847,242,969**	**329,864,128**
Current Assets					
Cash and cash equivalents	9	213,367,320	75,475,475	212,367,320	75,475,475
Other financial assets	10	128,160,342	46,855,344	158,055,786	46,855,344
Other current assets	11	1,144,124,380	1,014,072,894	1,144,124,380	1,014,072,894
Current tax assets (net)	12	38,312	14,715	38,312	14,715
Total Current Assets		**1,485,690,355**	**1,136,418,428**	**1,514,585,799**	**1,136,418,428**
Total Assets		**4,361,828,768**	**1,466,282,556**	**4,361,828,768**	**1,466,282,556**
Equity & Liabilities					
Equity					
Equity Share Capital	13	1,042,441,500	915,516,500	1,042,441,500	915,516,500
Share Application Money		382,657,000	33,500,000	382,657,000	33,500,000
Retained Earnings	14	131,041,390	11,698,557	131,147,323	11,698,557
Total Equity		**1,556,139,890**	**960,715,057**	**1,556,245,823**	**960,715,057**
Liabilities					
Non-Current Liabilities					
Non-Current Borrowings	15	2,710,693,782	458,294,127	2,710,693,782	458,294,127
Deferred tax liabilities (net)	16	346,332	344,877	346,332	344,877
Other non-current liabilities	17	42,806,645	-	42,806,645	-
Total Non-Current Liabilities		**2,753,846,759**	**458,639,004**	**2,753,846,759**	**458,639,004**
Current Liabilities					
Current Borrowings	18	41,689,420	41,689,420	41,689,420	41,689,420
Other financial liabilities	19	3,782,255	1,832,723	3,782,255	1,832,723
Other current liabilities	20	6,370,444	3,406,352	6,264,511	3,406,352
Total Current Liabilities		**51,842,119**	**46,928,495**	**51,736,186**	**46,928,495**
Total Liabilities		**2,805,688,878**	**505,567,499**	**2,805,582,945**	**505,567,499**
Total Equity and Liabilities		**4,361,828,768**	**1,466,282,556**	**4,361,828,768**	**1,466,282,556**

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Saran Mali
Finance Officer

Sanjeev Neupane
Director

Satish Neupane
Chairman

Anil Sah
Proprietor
S. Anil Associates
Chartered Accountants

Shreejana Khadka
Director

Indra Mani Trital
Director

Madhusudan Koirala
Managing Director

Date: 2083-06-01 | Kathmandu, Nepal

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended Ashadh 32, 2083 (16th July 2026)

Fig. in NPR

Particulars	Notes	Group		Standalone	
		Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated
Revenue from operations	21	-	-	-	-
Cost of sales	22	-	-	-	-
Gross Profit					-
Construction Revenue as per IFRIC-12		2,518,023,971	295,398,151	2,518,023,971	295,398,151
Construction Cost as per IFRIC-12		(2,398,118,067)	(281,331,573)	(2,398,118,067)	(281,331,573)
Profit from Construction		119,905,903	14,066,579	119,905,903	14,066,579
Other Income	23	-	-	-	-
Administrative Expenses	24	(718,933)	(1,161,085)	(613,000)	(1,161,085)
Depreciation and Amortisation Expense	25			-	-
Profit from Operation		**119,186,970**	**12,905,494**	**119,292,903**	**12,905,494**
Finance Income	26	157,318	97,975	157,318	97,975
Finance Costs	27		(48,853)	-	(48,853)
Profit before tax		**119,344,288**	**12,954,615**	**119,450,221**	**12,954,615**
Income Tax	28				
Current Tax				-	-
Deferred Tax	28	(1,455)	(304,541)	(1,455)	(304,541)
Profit for the year		**119,342,833**	**12,650,074**	**119,448,766**	**12,650,074**
Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
(a) Remeasurement of defined benefit plans					-
(b) Equity instruments classified at FVTOCI					-
Income Tax Relating to Above Items					
Other Comprehensive Income (net of tax)					-
Total Comprehensive Income for the year		**119,342,833**	**12,650,074**	**119,448,766**	**12,650,074**
Earning Per Share					
Basic Earning per share	30	11.45	1.38	11.46	1.38
Diluted Earning per share	30	11.45	1.38	11.46	1.38

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Saran Mali
Finance Officer

Sanjeev Neupane
Director

Satish Neupane
Chairman

Anil Sah
Proprietor
S. Anil Associates
Chartered Accountants

Shreejana Khadka
Director

Indra Mani Trital
Director

Madhusudan Koirala
Managing Director

Date: 2083-06-01 | Kathmandu, Nepal

Consolidated Statement of Cash Flows

For the year ended Ashadh 32, 2083 (16th July 2026)

Fig. in NPR

Particulars	Group		Standalone	
	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated
Cash Flow From Operating Activities:				
Profit For the Year	**119,342,833**	**12,650,074**	**119,448,766**	**12,650,074**
Adjustments For:				
Finance Costs	-	48,853	-	48,853
Tax Expense	1,455	304,541	1,455	304,541
Depreciation and Amortization of Non-Current Assets	7,773,188	2,606,976	7,773,188	2,606,976
Movements in Working Capital:		-		
(Increase)/Decrease in Current Assets	(211,380,082)	(1,051,086,895)	(241,275,526)	(1,051,086,895)
Increase/ (Decrease) in Current Liabilities	47,720,269	2,913,582	47,614,336	2,913,582
Net Cash Flow From Operating Activities [1]	**(36,542,338)**	**(1,032,562,869)**	**(66,437,782)**	**(1,032,562,869)**
Cash Flow From Investing Activities				
(Increase) or Decrease in Project work in progress	(2,518,023,971)	(152,676,892)	(2,518,023,971)	(152,676,892)
Purchase of Property, Plant And Equipment	(36,023,502)	(34,929,301)	(6,128,058)	(34,929,301)
Investment made in Subsidiaries and Associates	-	-	(1,000,000)	
Purchase of Intangible Assets	-	(47,460)	-	(47,460)
Total Cash Flow From Investing Activities [2]	**(2,554,047,472)**	**(187,653,653)**	**(2,525,152,028)**	**(187,653,653)**
Cash Flow From Financing Activities				
Increase or Decrease Of Borrowings	2,252,399,655	451,148,562	2,252,399,655	451,148,562
Increase or Decrease in Share Application Money	349,157,000	8,287,500	349,157,000	8,287,500
New Share Issue	126,925,000	835,666,500	126,925,000	835,666,500
Finance Expenses	-	(48,853)	-	(48,853)
Total Cash Flow From Financing Activities [3]	**2,728,481,655**	**1,295,053,709**	**2,728,481,655**	**1,295,053,709**
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	**137,891,845**	**74,837,187**	**136,891,845**	**74,837,187**
Cash & Cash Equivalents At Beginning of The Year/Period	75,475,475	638,287	75,475,475	638,287
Cash & Cash Equivalents At End of The Year/Period	**213,367,320**	**75,475,474**	**212,367,320**	**75,475,474**

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Saran Mali
Finance Officer

Sanjeev Neupane
Director

Satish Neupane
Chairman

Anil Sah
Proprietor
S. Anil Associates
Chartered Accountants

Shreejana Khadka
Director

Indra Mani Trital
Director

Madhusudan Koirala
Managing Director

Date: 2083-06-01 | Kathmandu, Nepal

Consolidated Statement of Changes In Equity

For the year ended Ashadh 32, 2083 (16th July 2026)

Fig. in NPR

Particulars	Group			
	Equity Share Capital	Share Application Money	Retained Earnings	Total
Balance as on Ashadh 31, 2081	**79,850,000**	**25,212,500**	**(951,517)**	**104,110,983**
Profit/(Loss) For the Year		-	12,650,074	**12,650,074**
New Share Issue	835,666,500			**835,666,500**
Share Application Money Refunded		(25,212,500)		**(25,212,500)**
Additional Share Application Money	-	33,500,000		**33,500,000**
Share Issuance Costs	-		-	**-**
Contribution by/ Distribution to the owners of the Company	-			**-**
i) Bonus Share Issued	-	-	-	**-**
ii) Right Share Issue	-			**-**
iii) Cash Dividend	-			**-**
iv) Dividend Distribution Tax	-		-	**-**
v) Others (To be specified)	-			**-**
Balance as on Ashadh 32, 2082	**915,516,500**	**33,500,000**	**11,698,557**	**960,715,057**
Balance as on Shrawan 1, 2082	**915,516,500**	**33,500,000**	**11,698,557**	**960,715,057**
Profit/(Loss) For the Year			119,342,833	**119,342,833**
New Share Issue	126,925,000			**126,925,000**
Share Application Money Refunded		(33,500,000)		**(33,500,000)**
Additional Share Application Money		382,657,000		**382,657,000**
Share Issuance Costs				**-**
Contribution by/ Distribution to the owners of the Company				**-**
i) Bonus Share Issued				**-**
ii) Right Share Issue				**-**
iii) Cash Dividend				**-**
iv) Dividend Distribution Tax				**-**
v) Others (To be specified)				**-**
Balance as on Ashadh 32,2083	**1,042,441,500**	**382,657,000**	**131,041,390**	**1,556,139,890**

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Saran Mali
Finance Officer

Sanjeev Neupane
Director

Satish Neupane
Chairman

Anil Sah
Proprietor
S. Anil Associates
Chartered Accountants

Shreejana Khadka
Director

Indra Mani Trital
Director

Madhusudan Koirala
Managing Director

Date: 2083-06-01 | Kathmandu, Nepal

Statement of Changes In Equity

For the year ended Ashadh 32, 2083 (16th July 2026)

Fig. in NPR

Standalone				
Particulars	**Equity Share Capital**	**Share Application Money**	**Retained Earnings**	**Total**
Balance as on Ashadh 31, 2081	**79,850,000**	**25,212,500**	**(951,517)**	**104,110,983**
Profit/(Loss) For the Year		-	12,650,074	**12,650,074**
New Share Issue	835,666,500			**835,666,500**
Share Application Money Refunded		(25,212,500)		**(25,212,500)**
Additional Share Application Money	-	33,500,000		**33,500,000**
Share Issuance Costs	-		-	-
Contribution by/ Distribution to the owners of the Company	-			-
i) Bonus Share Issued	-	-	-	-
ii) Right Share Issue	-			-
iii) Cash Dividend	-			-
iv) Dividend Distribution Tax	-		-	-
v) Others (To be specified)	-			-
Balance as on Ashadh 32, 2082	**915,516,500**	**33,500,000**	**11,698,557**	**960,715,057**
Balance as on Shrawan 1, 2082	**915,516,500**	**33,500,000**	**11,698,557**	**960,715,057**
Profit/(Loss) For the Year			119,448,766	**119,448,766**
New Share Issue	126,925,000			**126,925,000**
Share Application Money Refunded		(33,500,000)		**(33,500,000)**
Additional Share Application Money		382,657,000		**382,657,000**
Share Issuance Costs				-
Contribution by/ Distribution to the owners of the Company				-
i) Bonus Share Issued				-
ii) Right Share Issue				-
iii) Cash Dividend				-
iv) Dividend Distribution Tax				-
v) Others (To be specified)				-
Balance as on Ashadh 32,2083	**1,042,441,500**	**382,657,000**	**131,147,323**	**1,556,245,823**

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date attached

Saran Mali
Finance Officer

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Director

Indra Mani Trital
Director

Madhusudan Koirala
Managing Director

Date: 2083-06-01 | Kathmandu, Nepal

Notes to the Financial Statements for the year ended
Ashadh 32, 2083 (16th July 2026)

1 General Information

(a) Company Information

Darchula Power Limited is a company registered in Nepal under the Company Act 2063. The Company was initially registered as private limited company vide registration number 168829/073/074 on 2074/02/14 B.S. and later converted to public company on 2081/08/07 B.S. vide registration number 341832/081/082. The core business of the company is generation of hydroelectricity.

The company is currently engaged in developing hydropower plant namely, Madhya Chameliya Hydropower Project - 28.304 MW at Marma Rural Municipality of Darchula district, Nepal.

(b) Subsidiary

The Company holds 100% ownership in Darchula Venture Private Limited, which is a wholly-owned subsidiary of the Company. The subsidiary was established primarily to facilitate the acquisition and holding of land required for the Madhya Chameliya Hydropower Project, considering the applicable restrictions on the purchase / holding of land by the parent company as specified by Lands Act, 2021.

The land acquired by the subsidiary is intended to support the development and implementation of the Madhya Chameliya Hydropower Project.The acquisition represents a purchase of land in substance over form does not constitute a lease arrangement within the scope of NFRS 16. Accordingly, the transaction does not give rise to a Right-of-Use Asset or Lease Liability as under NFRS 16.

2 Basis of Preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Statement of Compliance

The Financial Statements of the Company comprises of Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements which have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB) and in compliance with the requirements of the Company Act , 2063.

The Financial Statements have been prepared on a going concern basis. Company had prepared it's financial statements on compliance with NFRS.

(b) Reporting Period and approval of financial statements

The Company follows the Nepali financial year based on the Nepali calendar. The Financial Statements cover the period between 1st Shrawan, 2082 to 32nd Ashadh, 2083 whereas comparative figures cover the period between 1st Shrawan, 2081 to 32nd Ashadh, 2082.

Approval of the Financial Statement of the Company has been made by the BOD meeting.

(c) Basis of Measurement

The Financial Statements have been prepared on the historical cost basis except for certain financial instruments

which have been measured at Fair value at the end of each reporting period, as explained in the accounting policies below:

i. i. Historical cost is generally Fair Value of the consideration given in exchange for goods & services.

ii. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date;
- Level 2 - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and
- Level 3 - Inputs are unobservable inputs for the Asset or Liability..

(d) Use of Estimates

The preparation of these Financial Statements in conformity with NFRS requires management to make estimates, judgements and assumptions. These estimates, judgments and assumptions affect the reported balances of Assets & Liabilities, disclosures relating to Contingent Liabilities as at the date of the Financial Statements and the reported amounts of Income & Expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the financial statements.

(e) Functional and Presentation Currency

These Financial Statements are presented in Nepalese Rupees (NPR) which is the Company's functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

(f) Going Concern

The financial statements are prepared on a going concern basis. The Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources while assessing the going concern basis. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it.

(g) Changes in Accounting Policies

Accounting policies are the specific principles, bases, conventions, rules and practices applied by the Company in preparing and presenting financial statements. The Company is permitted to change an accounting policy only if the change is required by a standard or interpretation; or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance, or

cash flows.

(h) Offsetting

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 liabilities simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by Nepalese Financial Reporting Standards or Interpretation (issued by the International Financial Reporting Interpretations Committee (IFRIC) and Standard Interpretations Committee (SIC) and as specifically disclosed in the Significant Accounting Policies of the Company.

(i) Materiality & Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the Nepal Accounting Standard-NAS 1 on 'Presentation of Financial Statements'.

Notes to the Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Financial Statements of the Company. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

3 Significant Accounting Policies

This note provides a list of the significant policies adopted in the preparation of these Financial Statements.

(a) Current Non-current classification

The company presents its assets and liabilities in statement of financial position based on current/non-current classification. The company classifies as asset as current when it is:

(i) expected to be settled in normal operating cycle,

(ii) held primarily for the purpose of trading

(iii) due to be settled within twelve months after the reporting period or

(iv) there is no unconditional right to defer the settlement of the liability for at lease twelve months after the reporting period

All other liabilities are classified as non-current.

(b) Property, Plant and Equipment (PPE)

i) Recognition

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Company and it can be used for more than one year and the cost can be measured reliably.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

ii) Depreciation

Depreciation on Property, Plant and Equipment other than Freehold Land i.e. the Company's Freehold Building, Plant & Machinery, Vehicles & Other Assets is provided on "Written Down Value Method (WDV)"

based on useful Life estimated by the management.

The Assets Useful Life and Residual Values are reviewed at the Reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

Useful Life of Property, Plant and Equipment and depreciation rate based on WDV is categorised as stated below:

List of Asset Categories	Useful Life (In Years)	Depreciation Rate
Land	Not Applicable	Not Applicable
Buildings	50-60	5%
Furniture & Fixtures	13-15	25%
Computers and IT Equipments	13-15	25%
Office Equipments	13-15	25%
Vehicles	8-10	20%
Plant & Equipment	20-25	15%

iv) Derecognition

An item of Property, plant and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the disposal or retirement of an item of Property, plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

v) Impairment of Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the Asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. In case of such reversal, the carrying amount of the asset is increased so as not to exceed the carrying amount that would have been determined had there been no impairment loss.

vi) Capital Work-In-Progress

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development which are to be capitalized. Capital Work in Progress would be transferred to the relevant asset when it is available for use. Capital Work in Progress is stated at cost less any accumulated impairment losses. However, Company has no capital work-in-progress in the reporting period.

(c) Right of use assets

A lease is a contract in which the right to use an asset (the leased asset) is granted for an agreed-upon period in

return for consideration. The company has recognized at present value assets for the right of use received and liabilities for the payment obligation entered into for such leases. Lease liabilities include the following lease payments:

i) Fixed payments, less lease incentives offered by the lessor

ii) Variable payment linked to an index or interest rate

iii) Expected residual payments from residual value guarantee

iv) The exercise price of call options when exercise is estimated to be sufficiently likely, and

v) contractual penalties for the termination of lease if the term reflects the exercise of terminable option

Lease payments are discounted at the implicit interest rate underlying the lease to the extent this can be determined. Otherwise, discounting is at the incremental borrowing rate of the company.

Right of use assets are measured at cost, which comprise the following:

i) Lease liabilities

ii) Lease payments made at or prior to delivery, less lease incentives received,

iii) Initial direct costs, and

iv) Restoration obligations

Right of use assets are subsequently measured at amortized cost. They are depreciated over the term of the lease using the straight line method.

(d) Intangible assets

i) Recognition

Intangible assets that the company controls and from which it expects future economic benefits are capitalized upon acquisition and initially measured at cost comprising the purchase price (including custom duties and non refundable taxes) and directly attributable costs to prepare the assets for its intended use.

Intangible assets of the company include computer software, share issuance cost and service concession arrangements (in accordance with IFRIC 12). Software includes the cost of computer application development including software cost, direct charges for labor, materials, contracted services and borrowing costs as per NAS 23.

ii) Amortization

The useful lives of intangible assets are assessed to be either finite or indefinite. An intangible asset shall be regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected generate net cash inflow for the entity.

Amortization is recognised in statement of profit or loss on straight line method (SLM) over the estimated useful life of the intangible assetsfrom the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end. 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 amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss.

iii) Derecognition

An Intangible Asset is derecognised when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the derecognition is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss. However, Company has not derecognised any intangible asset till end of reporting period.

iv) Impairment of Assets

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(e) Service Concession arrangements

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

(i) The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what prices: and

(ii) The grantor controls through ownership, beneficial entitlement, or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.

The infrastructure used in a public-to-private service concession for its entire useful life (whole of assets life) is within the scope of this interpretation if the following conditions satisfy.

(i) infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement, and

(ii) the grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.

The consideration received by the operator is recognized at fair value, Consideration may result in the recognition of a financial asset or an intangible asset.

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor

contractually guarantees to pay the operator (a) specific or determinable amount; (b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

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

The company manages concession arrangements which include the following hydropower power plants. These concession arrangements set out rights and obligations related to the infrastructure and services to be provided to the public user through NEA. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset model is applied.

(f) Project Work-In-Progress

The company is currently developing hydropower project which is recognized at the capitalized cost including the borrowing cost as per NAS 23 as project work-in-progress. These assets will subsequently be recognised as service concession arrangement under intangible assets on completion and commercial operation of the project.

(g) Financial Assets

i) Initial Recognition & Measurement

Financial Assets are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Assets at initial recognition.

When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not at fair value through profit or loss, transaction costs that are attributable to the acquisation of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Statement of Profit or Loss.

ii) Subsequent Measurement

a) Financial Assets carried at Amortized Cost (AC)

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is achieved is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding,. Interest income in these financial assets is measured using effective interest rate method.

b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income.

c) Financial Assets at Fair Value through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL

iii) De-Recognition

A Financial Asset is derecognized only when the Company has transferred the rights to receive cash flows from the Financial Asset. Where the Company has transferred an Asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the Financial Asset. In such cases, the Financial Asset is derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of the Financial Asset, the Financial Asset is not derecognized. Where the Company retains control of the Financial Asset, the Asset is continued to be recognized to the extent of continuing involvement in the Financial Asset.

iv) Impairment of Financial Assets

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

(h) Financial Liabilities

i) Initial Recognition & Measurement

Financial Liabilities are Financial Liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Liabilities at initial recognition.

All Financial Liabilities are

recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

ii) Subsequent Measurement

After initial recognition, Financial Liabilities are subsequently measured at amortized cost using the Effective Interest Method.

For trade and other payables maturing within one year from the date of Statement of Financial Position, the carrying amounts approximate Fair value due to short maturity of these instruments..

iii) De-Recognition

A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Statement of Profit or Loss.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Statement of Financial Position where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(j) Current Tax assets / Liabilities

Current Tax assets and liabilities consists of amounts expected to be recovered from or paid to the Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

The Company is currently in the development stage of the power plant and therefore does not have any revenue. Therefore, the provision for corporate tax has not been made with respect to the operational revenue from the power projects.

However, the required provision has been made in respect of interest income on deposits.

TDS deducted on such interest income has been shown as current tax assets against the tax payable on such incomes.

Current tax assets and current tax liabilities are offset when the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.

(k) Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognized for the future tax consequences to the

extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority.

The company is in tax holiday period due to which no temporary differences arise on carrying amount and tax base and hence no deferred tax assets/ liabilities have been recognized.

(l) Cash and cash equivalent

Cash & Cash Equivalents includes Cash In Hand, Cheques in Hand, Bank Balances and short term deposits with a maturity of three months or less.

(m) Equity

Financial Instruments issued by the Company are classified as Equity only to the extent that they do not meet the definition of a Financial Liability or Financial Asset.

(n) Other Equity

Other Equity includes:

i) Retained Earning:

This is the free reserves after all the appropriations and availbale for distribution to the shareholders.

ii) Share Premium:

If the Company issues share capital at premium it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution subject to provisions of company act & regulatory requirement.

(o) Revenue Recognition

Revenue is recognised to the extent that the economic benefits associated with a transaction will flow to the company and the revenue can be reliably measured in line with NFRS 15 - Revenue.

i) Sale of Electricity

The sale of electricity is the regular course of business of the company, therefore revenue is recognized at the rate(s) given in the Power Purchase Agreement (PPA) based on the approved meter reading from Nepal Electricity Authority (NEA).

ii) Divided, Interest and Rental Income

Dividend income from the investment in shares is recognized when the right to receive the payment has established.

Interest income from a financial asset is recognized when it is probable that economic benefits will flow to the entity and the amount can be measured reliably.

All other income are measured on accrual basis.

Interest income from a financial asset is recognized when it is probable that economic benefits will flow to the entity and the amount can be measured reliably.

All other income are measured on accrual basis.

(p) Employee Benefit Expenses

i) Short Term Obligations

Liabilities for wages and Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly

within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Statement of Financial Position. The liabilities for earned leaves are also settled wholly within 12 months after the end of the period in which the employees render the related service and are accordingly treated as short term obligation..

ii) Post - Employment Benefits

– Defined Contribution Plan

The Company pays Provident Fund contributions to publicly administered Provident Funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as Employee Benefit Expense when they are due.

– Defined Benefit Plan

For Defined Benefit Plan , the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses are recognized in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a Straight Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

The company does not have any defined benefit plan as on the reporting date.

(q) Provision for Staff Bonus

A 2 per cent of profit before tax and bonus on electricity income in line with the provisions of the Electricity Act 2049 and a 10 per cent bonus on income from other sources as per Bonus Act 2030 has been provided as staff bonus in the year the company earns a profit.

(r) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure

on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in statement of profit or loss in the period in which they are incurred..

(s) Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in NAS 7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

(s) Leases

At inception of a contract, the company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether::

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the assets is not identified;
- the Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- the company has the right to direct the use of the asset. The company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the company has the right to direct the use of the asset if either: the company has the right to operate the asset; or the company designated the asset in a way that predetermines how and for what purpose it will be used.

As a Lessee

"The lease liability has been accounted for under NFRS 16 “Leases”. For all the significant lease , the Right-of-Use assets has been recognized at its initial recognition under cash model. The Lease liability has been recognized at the present value of the lease payments that are not paid at that date. The lease payments are discounted at the incremental borrowing rate in lease.

Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of the right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted

for certain remeasurements of the lease liability.

'The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using incremental borrowing rate in lease.

'The company presents right-of-use asset in 'Right of use asset' and lease liabilities in 'Other non-current liabilities' in the statement of financial position.

'Short-term leases and leases of low-value assets: The company has elected to recognize payment for short-term leases that have a lease term of 12 months or less and leases of low-value assets directly in the statement of profit or loss.

(u) Income Taxes

Income Tax Expense represents the sum of the tax currently payable & Deferred Tax.

i) Current Tax

Current Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for Current Income Tax is made for the Tax Liability payable on Taxable Income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

ii) Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of Assets & Liabilities in the Statement of Financial Position and their Tax Base. Deferred tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liabilities and their carrying amount in Financial Statements.

(v) Provisions, Contingent Liabilities & Contingent Assets

(i) Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Provisions for Contingent Liability are recognized in the books as a matter of abundant precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow.

(ii) Contingent Liabilities

Contingent liabilities are recognized only when there is a

possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

(iii) Contingent Assets

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognized but disclosed in the Financial Statements.

(w) Functional Currency & Foreign Currency Transactions

The Financial Statements of the Company are presented in Nepalese Rupees, which is the Company's Functional Currency. In preparing the Financial Statements of the Company, transactions in currencies other than the Company's Functional Currency i.e. Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

(x) Earnings Per Share

Basic Earning per share is calculated by dividing the profit attributable to owners of the company by the Weighted Average Number of equity shares outstanding during the Financial Year.

For diluted earning per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

(y) Operating Segment

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8, "Operating Segment".

The company has been involved in the production and sale of electricity in one segment only - Hydropower Segment. Therefore, the Compnay has one reportable segment in accordance with NFRS 8 "Operating Segments". The administrative cost of the company and other income have been breakdown in the ratio of the capacity of the segment.

Notes to the Financial Statements

Fig. in NPR

4 Property, plant and equipment

Particulars	Freehold Land	Furniture & Fixtures	Office Equipment	Plant & Equipment	Vehicles	Total	Group Total	Standalone Total
Gross carrying amount								
Balance as on Ashadh 31, 2081	**-**	**1,393,927**	**652,200**	**-**	**-**	**2,046,127**	**2,046,127**	**2,046,127**
Additions during the year							-	-
Acquisition		398,018	2,116,653	374,690	32,039,940	34,929,301	34,929,301	34,929,301
Capitalization	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2082	**-**	**1,791,945**	**2,768,853**	**374,690**	**32,039,940**	**36,975,428**	**36,975,428**	**36,975,428**
Additions during the year							-	-
Acquisition	29,895,444	2,290,490	1,778,995	1,491,573	567,000	36,023,502	36,023,502	6,128,058
Capitalization	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2083	**29,895,444**	**4,082,435**	**4,547,848**	**1,866,263**	**32,606,940**	**72,998,930**	**72,998,930**	**43,103,486**
						-	-	-
Accumulated depreciation						-	-	-
Balance as on Ashadh 31, 2081	**-**	**171,523**	**274,807**	**-**	**-**	**446,330**	**446,330**	**446,330**
Addition during the year	-	355,173	275,627	7,166	1,954,220	2,592,187	2,592,187	2,592,187
Disposals during the year	-	-	-		-	-	-	-
Balance as on Ashadh 32, 2082	**-**	**526,696**	**550,434**	**7,166**	**1,954,220**	**3,038,517**	**3,038,517**	**3,038,517**
Addition during the year		582,337	817,638	245,416	6,113,475	7,758,867	7,758,867	7,758,867
Disposals during the year						-	-	-
Balance as on Ashadh 32, 2083		**1,109,033**	**1,368,072**	**252,582**	**8,067,696**	**10,797,384**	**10,797,384**	**10,797,384**
							-	-
Net Carrying Amount						-	-	-
As on Ashar 32, 2082	**-**	**1,265,249**	**2,218,419**	**367,524**	**30,085,720**	**33,936,911**	**33,936,911**	**33,936,911**
As on Ashar 32, 2083	**29,895,444**	**2,973,401**	**3,179,776**	**1,613,681**	**24,539,244**	**62,201,547**	**62,201,547**	**32,306,103**

Notes to the Financial Statements

5 Intangible assets

Fig. in NPR

Particulars	Software	Total	Group Total	Standalone Total
Gross carrying amount				
Balance as on Ashadh 31, 2081	**45,200**	**45,200**	**45,200**	**45,200**
Additions during the year		-	-	-
Acquisition	47,460	47,460	47,460	47,460
Internal Development	-	-	-	-
Disposals during the year		-	-	-
Balance as on Ashadh 32, 2082	**92,660**	**92,660**	**92,660**	**92,660**
Additions during the year		-	-	-
Acquisition		-	-	-
Internal Development		-	-	-
Disposals during the year		-	-	-
Balance as on Ashadh 32, 2083	**92,660**	**92,660**	**92,660**	**92,660**
		-	-	-
Accumulated amortization and impairment		-	-	-
Balance as on Ashadh 31, 2081	**6,266**	**6,266**	**6,266**	**6,266**
Additions during the year	14,789	14,789	14,789	14,789
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	-
Balance as on Ashadh 32, 2082	**21,055**	**21,055**	**21,055**	**21,055**
Additions during the year	14,321	14,321	14,321	14,321
Disposals during the year		-	-	-
Impairment during the year		-	-	-
Balance as on Ashadh 32, 2083	**35,376**	**35,376**	**35,376**	**35,376**
		-	-	-
Net Carrying Amount		-	-	-
As on Ashar 32, 2082	**71,605**	**71,605**	**71,605**	**71,605**
As on Ashar 32, 2083	**57,284**	**57,284**	**57,284**	**57,284**

Notes to the Financial Statement

Fig. in NPR

6 Project work-in-progress

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Madhya Chameliya HPP - 28.304 MW	2,813,422,122	295,398,151	2,813,422,122	295,398,151
Total	**2,813,422,122**	**295,398,151**	**2,813,422,122**	**295,398,151**

Details of Project work-in-progress

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
1 Pre-Operating Expense	97,492,754	96,127,901	97,492,754	96,127,901
2 Civil Works	698,989,973	6,794,127	698,989,973	6,794,127
3 Hydromechanical Works	1,412,305,635	-	1,412,305,635	-
4 Electromechanical Works	42,802,825	-	42,802,825	-
5 Transmission Line Works	27,664,981	-	27,664,981	-
6 Infrastructure & Logistics	-	12,012,974	-	12,012,974
7 Construction Power Work	23,540,126	-	23,540,126	-
8 Camp Facilities	17,042,950	2,290,568	17,042,950	2,290,568
9 Vehicles	-	-	-	-
10 Land Lease & Procurement	37,445,161	34,792,136	37,445,161	34,792,136
11 Environment Mitigation & Social Responsibility	46,471,325	30,635,400	46,471,325	30,635,400
12 Engineering, Project Management & Operations	119,127,958	60,583,523	119,127,958	60,583,523
13 Project Insurance During Construction	7,114,836	-	7,114,836	-
14 Interest During Construction	149,451,116	38,094,945	149,451,116	38,094,945
15 Intangible Assets on Development Phase	133,972,482	14,066,579	133,972,482	14,066,579
Total	**2,813,422,122**	**295,398,151**	**2,813,422,122**	**295,398,151**

7 Investment in Subsidiaries and Associates

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Darchula Ventures Pvt. Ltd	-	-	1,000,000	-
Total	**-**	**-**	**1,000,000**	**-**

8 Other non-current assets

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Security Deposits	457,460	457,460	457,460	457,460
Total	**457,460**	**457,460**	**457,460**	**457,460**

Notes to the Financial Statement

Fig. in NPR

9 Cash and cash equivalents

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Cash in Hand	6,459.23	15,030.23	6,459	15,030
	-	-		
Bank Balances	-	-		
In current accounts	-	-		
Nepal Bank Limited	39,303,208.70	74,779,338.17	38,303,209	74,779,338
Kumari Bank Limited	-	39,380.96	-	39,381
Prabhu Bank Limited	-	10,000.00	-	10,000
Global IME Bank Limited	-	89,868.94	-	89,869
Nabil Bank Limited	40,302.37	9,985.00	40,302	9,985
Sanima Bank Limited	-	507,448.23	-	507,448
In call accounts	-	-		
Prabhu Bank Limited	-	24,423.01	-	24,423
In Escrow accounts	-	-		
Nepal Bank Limited	174,017,349.40	-	174,017,349	
	-	-		
Total	**213,367,320**	**75,475,475**	**212,367,320**	**75,475,475**

10 Other financial assets

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Loan to Ingwa Hydropower Limited	1,007,589	3,783,183	1,007,589	3,783,183
Advance to Api Infra Limited	2,500,000	-	2,500,000	-
Bank Margin	51,403,941	43,072,161	51,403,941	43,072,161
Advance Lease Liability-TL	10,000,000	-	10,000,000	-
Receivable from Api Holdings Company Limited-Land Purchase	38,048,490	-	38,048,490	-
Receivable from Api Spring Private Limited-Land Purchase	25,200,322	-	25,200,322	-
Receivable from Darchula Ventures Private Limited-Land Purchase	-	-	29,895,444	-
Total	**128,160,341**	**46,855,344**	**158,055,785**	**46,855,344**

11 Other current assets

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Advance to Contractors	974,033,063	858,705,165	974,033,063	858,705,165
Advance to Suppliers	106,908,517	103,513,511	106,908,517	103,513,511
Land Purchase Advance	26,953,443	38,547,436	26,953,443	38,547,436
Advance to Consultants	1,908,200	1,800,000	1,908,200	1,800,000
Other Advances	32,054,225	5,482,295	32,054,225	5,482,295
Staff Advances	2,256,932	6,024,487	2,256,932	6,024,487
Advance Rent	10,000	-	10,000	-
Total	**1,144,124,380**	**1,014,072,894**	**1,144,124,380**	**1,014,072,894**

12 Current tax assets (net)

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Income Tax Assets	38,312	14,715	38,312	14,715
Income Tax Liabilities				-
Total	**38,312**	**14,715**	**38,312**	**14,715**

Notes to the Financial Statement

Fig. in NPR

13 Equity Share Capital

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Authorised Capital:				
(3,00,00,000 Shares @ Nrs. 100 Each)	3,000,000,000	1,250,000,000	3,000,000,000	1,250,000,000
Issued Capital:				
(1,50,00,000 Shares @ Nrs. 100 Each)	1,500,000,000	1,250,000,000	1,500,000,000	1,250,000,000
Subscribed and Paid Up Capital:				
(1,04,24,415 Shares @ Nrs. 100 Each)	1,042,441,500	915,516,500	1,042,441,500	915,516,500
Total	**1,042,441,500**	**915,516,500**	**1,042,441,500**	**915,516,500**

14 Retained Earnings

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Opening Retained Earnings	**11,698,557**	**(951,517)**	**11,698,557**	**(951,517)**
Profit/(Loss) For the Year	119,342,833	12,650,074	119,448,766	12,650,074
Share Issuance Costs		-		-
Cash Dividend		-		-
Dividend Distribution Tax		-		-
Closing Retained Earnings	**131,041,390**	**11,698,557**	**131,147,323**	**11,698,557**

15 Non-Current Borrowings

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Measured at amortized cost				
Secured				
From Banks				
Bridge Gap Loan from Nepal Bank Limited	975,784,963	458,294,127	975,784,963	458,294,127
Term Loan-Nepal Bank Limited	828,558,844	-	828,558,844	-
Int. Capitalised-Nepal Bank Limited	25,315,920	-	25,315,920	-
Bridge Gap Loan from Nabil Bank Limited	865,684,055	-	865,684,055	-
Int. Capitalised-Nabil Bank Limited	15,350,000	-	15,350,000	-
	-	-		
Total	**2,710,693,782**	**458,294,127**	**2,710,693,782**	**458,294,127**

16 Deferred tax liabilities (net)

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Items of timing differences				
Property, Plant & Equipment	346,332	344,877	346,332	344,877
Total	**346,332**	**344,877**	**346,332**	**344,877**

17 Other non-current liabilities

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Civil Works-Retention	31,735,637	-	31,735,637	
Hydromechanical Works-Retention	11,031,771	-	11,031,771	
Electromechanical Works-Retention	39,237	-	39,237	
Total	**42,806,645**	-	**42,806,645**	-

18 Current Borrowings

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Unsecured				
Loan from Directors	41,689,420	41,689,420	41,689,420	41,689,420
Total	**41,689,420**	**41,689,420**	**41,689,420**	**41,689,420**

Notes to the Financial Statement

19 Other financial liabilities

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Api Holdings Company Limited	84,280	-	84,280	
Api Springs Pvt. Ltd	8,320	-	8,320	
Aasha Dhuwani Sewa	1,724,515	-	1,724,515	
Bhairav Shree Khadya Store	44,500	44,500	44,500	44,500
Bizcare Nepal Pvt. Ltd	111,500	-	111,500	
Business Pana Pvt. Ltd	98,673	-	98,673	
Fresh Rush Beverage Pvt. Ltd.	10,560	10,560	10,560	10,560
Furniture Factory	-	-	-	-
Infrastructure Communication Nepal Pvt. Ltd	55,750	-	55,750	
Manakamana Engineering Hydropower Ltd.	24,900	24,900	24,900	24,900
Makarigad Hydropower Limited	193,613	-	193,613	
Malikarjun Traders	37,000	-	37,000	
Media Master Concept Pvt. Ltd	49,336	-	49,336	
Muhan Media Pvt. Ltd	29,602	-	29,602	
Mass Global Transport Pvt. Ltd	411,830	-	411,830	
Nepal Auto Traders	42,206	-	42,206	
Nepal Vending Pvt. Ltd	9,582	-	9,582	
Professional Network for SSL	-	-	-	-
Ravider Traders	24,182	-	24,182	
Saipal Construction & Suppliers Pvt. Ltd	346	-	346	
Vlite International Pvt. Ltd.	1,991	1,991	1,991	1,991
Ganesh Pandey	36,900	36,900	36,900	36,900
Krishna Ranabhat	400,000	400,000	400,000	400,000
Nirmal Neupane	80	80	80	80
Shree Hari Acharya	79,506	79,506	79,506	79,506
Nirvik Travels & Tours Pvt. Ltd	89,411	1,194,575	89,411	1,194,575
P & P Traders	-	120	-	120
Prime Cable Industries Pvt. Ltd	-	5,198	-	5,198
Rato Gurans Resort & Training Center Pvt. Ltd	199,033	4,700	199,033	4,700
Shrestha Offset Press	4,840	4,840	4,840	4,840
Kumar Adhikari	-	13,103	-	13,103
Ravi Pandey	9,800	11,750	9,800	11,750
	-	-		
Total	**3,782,255**	**1,832,723**	**3,782,255**	**1,832,723**

20 Other current liabilities

Particulars	Group		Standalone	
	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated	As At Ashadh 32, 2083 (16th July 2026)	As At Ashadh 32, 2082 (16th July 2025) Restated
Audit Fee Payable	237,400	215,100	215,100	215,100
TDS on Audit Fee	1,800	1,500	1,500	1,500
TDS on Rent	75,000	-	66,667	-
TDS on Salary	230,123	83,628	230,123	83,628
SST Payable	2,854	13,962	2,854	13,962
TDS on Consultants	12,975	41,699	12,975	41,699
TDS Others	1,325,910	247,693	1,325,910	247,693
Salary Payable	1,735,328	1,598,549	1,735,328	1,598,549
CIT Payable	194,845	120,066	194,845	120,066
SSF Payable	209,034	-	209,034	
PF Payable	-	347,378	-	347,378
Rent Payable	675,000	50,000	600,000	50,000
Legal Fee Payable	490	11,115	490	11,115
Meeting Fees & Allowance Payable	232,900	225,250	232,900	225,250
Staff Allowance Payable	-	13,500	-	13,500
Wages Payable	-	79,467	-	79,467
Other Payable	1,201,301	357,446	1,201,301	357,446
Legal Advisor Fee Payable	10,625	-	10,625	
Interest Payable	224,855	-	224,855	
	-	-		
Total	**6,370,440**	**3,406,352**	**6,264,507**	**3,406,352**

Notes to the Financial Statement

Fig. in NPR

21 Revenue from operations

Particulars	Group		Standalone	
	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated
Total				-

22 Cost of sales

Particulars	Group		Standalone	
	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated
Total				-

23 Other Income

Particulars	Group		Standalone	
	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated
Total				-

24 Administrative Expenses

Particulars	Group		Standalone	
	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated
Bank Charges	-	-	-	-
Rent Expenses	83,333	165,000	-	165,000
Employee Benefit Expenses	-	-	-	
Water/Electricity/Telephone & Internet	-	-	-	-
Fine & Penalty	500,000	193,220	500,000	193,220
Audit Fees	135,600	158,200	113,000	158,200
Miscellaneous Expenses	-	5,000	-	5,000
Advertisement Expenses	-	10,000	-	10,000
Office Expenses	-	-	-	-
Parking Expense	-	665	-	665
Registration & Renewal Expenses	-	41,100	-	41,100
Sponsorship Expenses	-	500,000	-	500,000
Vehicle Maintenance Expenses	-	-	-	-
Website Expenses	-	87,900	-	87,900
Total	**718,933**	**1,161,085**	**613,000**	**1,161,085**

Notes to the Financial Statement

25 Depreciation and Amortisation Expense

Fig. in NPR

Particulars	Group		Standalone	
	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated
Depreciation on Property, Plant and Equipment	7,758,867	2,592,187	7,758,867	2,592,187
Amortization of Intangible Assets	14,321	14,789	14,321	14,789
Less: Capitalized to Project Work in Progress	(7,773,188)	(2,606,976)	(7,773,188)	(2,606,976)
Total	**-**	**-**	**-**	**-**

26 Finance Income

Particulars	Group		Standalone	
	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated
Interest income on call deposit	-	112	-	112
Interest income on Advances	157,318	97,863	157,318	97,863
Total	**157,318**	**97,975**	**157,318**	**97,975**

27 Finance Costs

Particulars	Group		Standalone	
	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated
Interest Expense on Short Term Loan	-	48,853	-	48,853
	-	-		
Total	**-**	**48,853**	**-**	**48,853**

28 Income Tax

Particulars	Group		Standalone	
	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated	Year ended Ashadh 32, 2083 (16th July 2026)	Year ended Ashadh 32, 2082 (16th July 2025) Restated
Current Tax	-	-		-
Prior Period Tax Adjustments	-	-		-
Deferred Tax	1,455	304,541	1,455	304,541
	-	-		
Total	**1,455**	**304,541**	**1,455**	**304,541**

Notes to the Financial Statement

29 Recognition of Construction Revenue (IFRIC-12)

In accordance with IFRIC-12, the Company has recognized construction revenue provided during the construction phase in accordance with the requirements of NFRS-15 (Revenue from Contracts with Customers). The Company has recognized construction revenue amounting to Rs. 2,518,023,971 against construction costs of Rs. 2,398,118,067 resulting in a construction margin of Rs. 119,905,903.

For the purpose of determining the construction revenue, the Company has incorporated an additional 5% return in its computation. Management considers such return in determining the amount of consideration attributable to the construction services provided under the service concession arrangement.

The construction margin been added to the capital work in progress cost.The capital work in progress has subsequently to be recognized as an intangible asset after the completion in accordance with the intangible asset model prescribed by IFRIC-12, as the Company has the right to charge users of the public service provided through the infrastructure.
The significant judgements involved in accounting for the service concession arrangement include determination of the construction revenue, construction costs, applicable return/IRR, classification of the arrangement under IFRIC 12,and assessment of impairment indicators.

Particulars	Current Year	Previous Year
Construction Revenue as per IFRIC 12	2,518,023,971	295,398,151
Construction Cost as per IFRIC 12	(2,398,118,067)	(281,331,573)
Profit from Construction	119,905,903	14,066,579
Intangible Assets recognized as per Construction (Fair Value)	133,972,482	14,066,579

30 Earnings Per Share

Particulars	Current Year	Previous Year	Current Year	Previous Year
Profit attributable to equity shareholders	119,342,833	12,650,074	119,448,766	12,650,074
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	10,424,415	9,155,165	10,424,415	9,155,165
Basic Earnings Per Share	**11.45**	**1.38**	**11.46**	**1.38**
Diluted Earnings Per Share	**11.45**	**1.38**	**11.46**	**1.38**

31 Related Party Disclosure

(a) Relationship

Relationship	Related Parties	
Holding Company	Api Power Company Limited	
Fellow Subsidiaries	Api Spring Pvt. Ltd.	
	Api Chameliya Power Ltd.	
	Suryakunda Hydroelectric Limited	
	Api Infra Limited	
	Api Hydromechanical Limited	
	Api Holdings Company Limited	
	Divya Jyoti Hydropower Limited	
Associates of Holding Company	Ingwa Hydropower Ltd.	
	Tallo Ingwa Hydropower Ltd.	
	Latinath Agro Company Ltd.	
Wholly Owned Subsidiary	Darchula Ventures Private Limited	
Company with common directors	Makalu Developers Limited	
	Nirvik Tours and Travel Pvt Ltd.	
	Rato Gurans Resort and Training Center Pvt. Ltd.	
Those Charged with Governance (Key Management Personnel)	**Name**	**Designation**
	Mr. Satish Neupane	Chairman
	Mr. Sanjeev Neupane	Director
	Mrs. Shreejana Khadka	Director
	Mr. Madhusudhan Koirala	Managing Director
	Mr. Indra Mani Trital	Director

Notes to the Financial Statement

(b) Key Management Personnel Compensation to Managing Director:

Particulars	Current Year	Previous Year
Short-term employee benefits	4,447,716	1,803,313
Total	**4,447,716**	**1,803,313**

(c) Transactions with those charged with governance:

Particulars	Current Year	Previous Year
Meeting Fees	338,500	437,500
Director Allowance	600,000	450,000
Total	**938,500**	**887,500**

(d) Other Related Party Transactions:

Name of the related party	Nature of Transaction	Transaction		Outstanding Balance	
		Current Year	Previous Year	Current Year	Previous Year
Api Power Company Ltd.	Short Term Advance Received	55,000,000	1,273,680	-	-
	Share Capital	18,000,000	431,550,000	449,550,000	431,550,000
	Rent Expenses	666,667	-	600,000	-
	Interest Expense		48,853		41,525
	Advance Payment for Transmission	10,000,000		10,000,000	
Ingwa Hydropower Limited	Short Term Advance Provided	(1,509,704)	5,000,000	990,296	2,500,000
	Interest Income	133,720	86,904	17,292	73,868
Suryakunda Hydro Electric Limited	Short Term Advance Provided	(1,200,000)	5,200,000	-	1,200,000
	Share Application	11,000,000	-	11,000,000	-
	Interest Income	9,315	10,959	-	9,315
Api Hydro Mechanical Ltd.	Advance for HM Works	55,863,700	122,801,445	178,665,145	122,801,445
	Purchase of Goods & Services	258,690,524	369,035	-	369,035
Makalu Developers Ltd	Advance for Civil Works	66,972,229	183,000,000	249,972,229	183,000,000
	Purchase of Goods & Services	98,093,500	-	-	-
Api Spring Pvt. Ltd.	Purchase of Goods	63,201	42,600	(8,320)	-
	Receivable For Land	25,200,322	-	25,200,322	-
Api Infra Limited	Booking advance Paid for Corporate	2,500,000		2,500,000	
Nirvik Tours and Travel Pvt Ltd.	Purchase of Services	1,693,135	4,103,142	(89,411)	(1,194,575)
Kato Gurans Resort and Training Center Pvt. Ltd.	Purchase of Services	597,917	593,495	(199,033)	(4,700)
Darchula Ventures Private Limited	Share Investment	1,000,000		1,000,000	
	Receivable For Land	29,895,444		29,895,444	
Api Holdings Company Limited	Share Capital	5,000,000		5,000,000	
	Purchase of Goods & Services	930,133		(84,280)	
	Receivable For Land	38,048,490		38,048,490	

32 Contingent Liabilities

(a) There are no any disputes or litigations filed by the company or against the company that can have any financial impact as on the reporting date.

33 Events occuring after Balance Sheet

There are no events occuring after balance sheet date that can have any financial impact as on the reporting date.

34 Assets Pledged as Security

The company has pledged its movable and immovable assets in entirety to various lending banks for the consortium loan to develop its power project.

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दार्चुला पावर लिमिटेड

प्रधान कार्यालय



मधुसुदन कोइराला
प्रबन्ध सञ्चालक



अमित भट्टराई
आन्तरिक लेखापरिक्षण प्रमुख



शरण माली
वित्त प्रमुख



उमंग ढुङ्गाना
आईटी अफिसर



मनमोहन जोशी
सिभिल इन्जिनियर

दार्चुला पावर लिमिटेड साईट कार्यालय



विनय उप्रेति
आयोजना प्रमुख



त्रिलोक सिंह महारा
सिभिल इन्जिनियर



विनय अग्रहरी
सिभिल इन्जिनियर



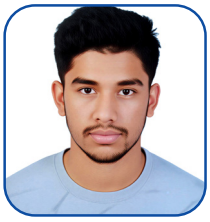
सुबोध ओझा
सिभिल इन्जिनियर



अनिल थापा मगर
सिनियर सुपरभाईजर



नविन खड्डायत
सुपरभाईजर



सरोज नेपाली
इलेक्ट्रिसियन



कुमार अधिकारी
सुपरभाईजर/चालक



कुलराम चौधरी
सुपरभाईजर



लक्ष्मी चौधरी
कार्यालय सहायक



ठगुराम चौधरी
चालक



किशन विष्ट
चालक



सन्तोष विष्ट
कृषि प्राविधिक