



# माईखोला हाईड्रोपावर लिमिटेड

## Maikhola Hydropower Limited



चौथो वार्षिक प्रतिवेदन  
आर्थिक वर्ष २०८०/०८१

## संचालक समिति



श्री श्रीजेश गुरागाई

अध्यक्ष



श्री दिपेश गुरुड

संचालक



श्री दिपेश गुरुड

प्रतिनिधि डादी ग्रुप पावर लिमिटेड



श्रीमती शान्ता अधिकारी

प्रतिनिधि डादी ग्रुप पावर लिमिटेड



श्री रोजीना न्यौपाने

प्रतिनिधि डादी ग्रुप पावर लिमिटेड



श्रीमती शोभा घिमिरे

स्वतन्त्र संचालक



श्री रितेश रजक

प्रमुख कार्यकारी अधिकृत एवं कर्मपनी सचिव

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MAIKHOLA  
Hydropower



# माईखोला हाईड्रोपावर लिमिटेड

काठमाण्डौ ।

## प्रतिनिधि नियुक्ति फारम

श्री संचालक समिति  
माईखोला हाईड्रोपावर लिमिटेड  
काठमाण्डौ ।

### विषय : प्रतिनिधि नियुक्ति गरिएको सम्बन्धमा ।

महाशय,

..... जिल्ला ..... न.पा./ गा.पा. वडा नं. ..... बस्ने म/हामी  
मिति २०८१/०८/१४ गते शुक्रबार (तदनुसार २९ नोभेम्बर, २०२४)का दिन हुने चौथो वार्षिक साधारण सभामा स्वयं उपस्थित भई  
छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि मेरो/हाम्रो प्रतिनिधित्व  
गरी भाग लिन ..... जिल्ला ..... न.पा./ गा.पा. वडा नं. .....  
बस्ने श्री ..... लाई मेरो /हाम्रो प्रतिनिधि मनोनयन गरी पठाएको छु/ छौं ।

प्रतिनिधि नियुक्ति भएको व्यक्तिको

हस्ताक्षरको नमुना :  
शेयरधनी भए शेयर प्रमाणपत्र नं.  
हितग्राही खाता नं :

मिति :

प्रतिनिधि नियुक्ति गर्नेको

दस्तखत :  
नाम :  
ठेगाना :  
शेयर प्रमाणपत्र नं :  
शेयर संख्या :  
हितग्राही खाता नं.

द्रष्टव्य : यो निवेदन साधारण सभा हुनु भन्दा कर्तीमा ४८ घण्टा अगारै कर्मपनीको प्रधान कार्यालयमा पेश गरिसक्नु पर्नेछ ।



# माईखोला हाईड्रोपावर लिमिटेड

चौथो वार्षिक साधारण सभा

प्रवेश - पत्र

शेयरधनीको नाम :

हितग्राही खाता नं.:

प्रमाण पत्र नं. :

कुल शेयर संख्या :

शेयरधनीको दस्तखत :

कर्मपनी सचिव

(यो प्रवेशपत्रमा शेयरधनीको नाम, दस्तखत अनिवार्य रूपमा उल्लेख गरी सभा कक्षमा प्रवेश गर्दा यो प्रवेश-पत्र पेश गर्नुपर्नेछ ।)

# माईखोला हाईड्रोपावर लिमिटेड

केन्द्रिय कार्यालय, काठमाण्डौ, फोन नं: ०१-५७०५९५९

## चौथो वार्षिक साधारण सभामा उपस्थित हुने बारेको सूचना

प्रथम पटक प्रकाशित मिति २०८१/०७/०९ गते (नेपाल समाचार पत्र)

दोस्रो पटक प्रकाशित मिति २०८१/०७/११ गते (नेपाल समाचार पत्र)

### श्री शेयरधनी महानुभावहरु,

मिति २०८१/०७/०८ मा सम्पन्न संचालक समितिको बैठकको निर्णय बमोजिम माईखोला हाईड्रोपावर लिमिटेडको साधारण सभा निम्न बमोजिम बस्ने भएको हुँदा कम्पनी ऐन, २०८३ को दफा ६७ अनुसार सम्पूर्ण शेयरधनीहरुको जानकारी तथा उपस्थितीको लागि यो सूचना प्रकाशित गरिएको छ ।

### साधारण सभा हुने मिति, समय र स्थान

मिति : २०८१/०८/१४ गते शुक्रवार (तदनुसार नोभेम्बर २९, २०२४)

स्थान : स्मार्ट दरबार, शंखपार्क, काठमाण्डौ

समय : विहान ११:०० बजे ।

### छलफलका लागि प्रस्तावित विषयहरु :

#### (क) सामान्य प्रस्तावहरु :

- (१) संचालक समितिको तर्फबाट अध्यक्षाज्यूले प्रस्तुत गर्नु हुने आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने सम्बन्धमा ।
- (२) लेखापरीक्षकको प्रतिवेदन सहितको आ.व. २०८०/०८१ को लेखा परीक्षण प्रतिवेदन, वासलात, नाफा नोक्सान हिसाव र सोहि अवधिको नगद प्रवाह विवरण लगायतका वित्तिय विवरणहरु छलफल गरि पारित गर्ने सम्बन्धमा ।
- (३) आ.व. २०८१/०८२ को लागि लेखापरीक्षण कार्य गर्न लेखापरीक्षक नियुक्ती गर्ने तथा निजको पारिश्रमिक तोक्ने सम्बन्धमा ।
- (४) संचालक समितिबाट भए गरेका निर्णय, काम कारवाहीहरु अनुमोदन गर्ने सम्बन्धमा ।
- (५) संस्थागत सुसाशन सम्बन्ध प्रतिवेदन स्विकृत गर्ने सम्बन्धमा ।

#### (ख) विशेष प्रस्तावहरु :

- (१) कम्पनीको प्रवन्ध पत्र, नियमावलीमा संशोधन गर्ने सम्बन्धमा ।
- (२) प्रस्तावित संसोधन तथा धितोपत्र दर्ता तथा निश्कासन सम्बन्धमा नियमनकारी निकायबाट कुनै फेरबदल, सुभाव वा निर्देशन प्राप्त भएमा सोलाई सम्बोधनका लागि आवश्यक संसोधन समायोजन गर्न सम्पूर्ण अखिलयारी सञ्चालक समितिलाई प्रदान गर्ने सम्बन्धमा ।
- (३) अन्य कम्पनीमा लगानी गर्ने सम्बन्धमा ।

#### (ग) विविध



## साधारण सभा सम्बन्धी थप जानकारी :

१. साधारण सभालाई ध्यानमा राखी मिति २०८१/०७/२९ गते विहिबारका दिन यस कम्पनीको शेयर दर्ता पुस्तिकाबन्द रहने छ। मिति २०८१/०७/२८ गते सम्म नेपाल स्टक एक्सचेज लिमिटेडमा कारोबार भई प्रचलित कानुन बमोजिम यस कम्पनीका शेयर रजिस्ट्रार प्रभु क्यापिटल लिमिटेड, कमलादी, काठमाण्डौमा प्राप्त शेयर दाखिल खारेजको आधारमा शेयरधनी दर्ता किताबमा कायम भएका शेयरधनीहरूले मात्र साधारण सभामा भाग लिन तथा छलफल गर्न पाउनेछन्।
२. बार्षिक साधारण सभामा भाग लिने शेयरधनी महानुभावहरूले आ नो परिचय खुल्ले प्रमाण वा सोको प्रतिलिपि अनिवार्य रूपमा साथमा लिई आउनु पर्नेछ।
३. शेयरधनी महानुभावहरूको उपस्थितीका लागि शेयरधनी उपस्थिती पुस्तिका विहान १०:३० वजे देखि खुल्ला रहनेछ।
४. बार्षिक साधारण सभामा भाग लिन प्रतिनिधी (प्रोक्सी) नियूक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानुनले तोकेको ढाँचामा प्रतिनिधीपत्र (प्रोक्सी) फारम भरी सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको केन्द्रिय कार्यालयमा दर्ता गराई सक्नु पर्नेछ। कम्पनीको शेयरधनी वाहेक अरुलाई प्रोक्सी दिन पाईने छैन।
५. एक जना शेयरधनीले एक भन्दा बढी प्रतिनिधी (प्रोक्सी) मुकरर गरेमा सबै प्रतिनिधी (प्रोक्सी) स्वतः बदर हुनेछ। तर प्रतिनिधी (प्रोक्सी) नियूक्त गरिसके पछि सम्बन्धित शेयरधनीले प्रतिनिधि फेरबदल गर्न चाहेमा यस अघि दिएको प्रतिनिधीपत्र (प्रोक्सी) बदर गरी यो प्रतिनिधीपत्र (प्रोक्सी) लाई मान्यता दिइयोस् भन्ने व्यहोराको छुट्टै पत्र सहित प्रोक्सी फारम कम्पनीको केन्द्रिय कार्यालयमा सभा शुरु हुनु भन्दा कम्तीमा २४ घण्टा अगावै दर्ता गराएको अवस्थामा अघिल्लो प्रतिनिधी (प्रोक्सी) स्वतः बदर भएको मानी पछिल्लो प्रतिनिधी (प्रोक्सी) लाई मान्यता दिइनेछ।
६. प्रनिनिधी नियूक्त गरि सकेको शेयरधनी आफै सभामा उपस्थित भई हाजिरी पुस्तिकामा दस्तखत गरेमा निजले दिएको प्रतिनिधी (प्रोक्सी) स्वतः बदर हुनेछ।
७. साधारण सभा सम्बन्धी थप जानकारी आवश्यक परेमा कार्यालय समय भित्र कम्पनीको केन्द्रिय कार्यालय, काठमाण्डौमा सम्पर्क राख्नुहुन समेत अनुरोध गरिन्छ।

संचालक समितिको आज्ञाले,  
कम्पनी सचिव

## अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरु,

यस माईखोला हाइड्रोपावर लिमिटेडको चौथो वार्षिक साधारण सभामा उपस्थित हुनु भएका आदरणीय शेयरधनी महानुभावहरुलाई संचालक समिति र मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत गर्दछु ।

यस कम्पनीको आ.व.२०८०/०८१ को लेखापरीक्षकको प्रतिवेदन सहितको २०८१ आषाढ मसान्तको वासलात, नाफा-नोक्सान हिसाब, नगद प्रवाहको विवरण लगायतका अन्य वित्तिय विवरणहरुका साथै संचालक समितिले तयार पारेको बार्षिक प्रतिवेदन यहाँहरु समक्ष प्रस्तुत गरेका छौं ।

कम्पनीले इलाम जिल्लाको माईवेनी तथा सुम्वेक गाउँपालिकामा स्थित माईखोलाको पानी प्रयोग गरि ३ मे.वा. क्षमताको जलविद्युत आयोजना निर्माण तथा उत्पादन र विद्युत खरिद विक्री सम्भौता गरी नेपाल विद्युत प्राधिकरणलाई विक्री वितरण गरीरहेको छ । मिति २०८१/०६/११ र १२ गते आकस्मिक रूपमा आएको वाढीका कारण जलविद्युत आयोजना र राष्ट्रिय प्रशारण लाईन (काबेली कोरीडोर) मा समेत क्षती भएकोले आयोजना एक महिना सात दिन बन्द भइ मिति २०८१/०७/१९ गतेबाट पुनः संचालनमा आएको सभा समक्ष जानकारी गराउन चाहान्छु ।

यस कम्पनीले नेपाल सरकारले उर्जा क्षेत्रको विकासका लागि विभिन्न समयमा बनाएका ऐन, नियम, नीति निर्देशिका तथा विभिन्न मापदण्डहरुलाई आत्मसात गरि कार्य गर्दै आईरहेको छ । कम्पनीले सामाजिक उत्तरदायित्व अन्तरगत स्थानिय निकायहरुमा बाटोघाटो निर्माण तथा आयोजना प्रभावित क्षेत्रका स्थानिय निकायहरुलाई विभिन्न रूपमा सहयोग गरिरहेको र सो त्रमलाई निरन्तरता दिने व्यहोग समेत यस सभामा जानकारी गराउन चाहान्छु ।

कम्पनी संचालनका त्रममा विभिन्न रूपमा सहयोग पुऱ्याउनु हुने विद्युत नियमन आयोग, नेपाल विद्युत प्राधिकरण, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, सिडिएस एण्ड क्लियरिङ्ग लि., कम्पनी रजिष्ट्रार कार्यालय, बैंक तथा वित्तिय संस्थाहरु, बीमा कम्पनीहरु, वाह्य लेखा परिक्षक, आन्तरिक लेखापरिक्षक र शेयरधनी महानुभावहरुलाई हार्दिक आभार व्यक्त गर्दछु ।

कम्पनीको सदैब उन्नती र प्रगतिका लागि कडा परिश्रम र मेहेनत गर्ने कम्पनीका सल्लाहकारहरु, संचालक समिति लगायत सम्पूर्ण कर्मचारीहरु समेतलाई विशेष धन्यवाद दिन चाहान्छु ।

अन्त्यमा, अत्यन्तै व्यस्त समयका बावजुद पनि यस सभामा उपस्थित भई कम्पनीलाई अगाडी बढाउन हौसला प्रदान गरि दिनुभएकोमा शेयरधनी महानुभावहरुलाई पुनः विशेष धन्यवाद दिन चाहान्छु । कम्पनीले प्रस्तुत गरेको आर्थिक प्रतिवेदन तथा संचालक समितिको तर्फबाट पेश गरिएको बार्षिक प्रतिवेदन लगाएतका प्रस्तावहरुमा छलफल गरि यस सम्पानित सभाबाट पारित गरिदिनुहुनेछ भने विश्वासका साथ आगामी दिनमा शेयरधनी महानुभावबाट निरन्तर अभ धेरै सहयोग प्राप्त हुने विश्वास लिएको छ ।

धन्यवाद ।

श्रीजेश गुरागाई  
अध्यक्ष  
संचालक समिति

मिति : २०८१/०८/१४

## माईखोला हाईड्रोपावर लिमिटेडको वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट प्रस्तुत चौथो वार्षिक प्रतिवेदन

### कम्पनी ऐन २०८३ दफा १०९ को विवरण :

#### क) विगत वर्षको कारोबारको सिंहावलोकन :

आयोजना निर्माण कार्य सम्पन्न भई विद्युत विक्रि हुन थाले पश्चात् कम्पनीको आमदानी हुने भएकोले, यस कम्पनीले विद्युत बिक्रिबाट रु.६,९८,४३,६५९.११ र निक्षेपमा आर्जित व्याज आमदानी रु ९,२७,३०९.४३ गरि आ.व. २०८०/०८१ मा जम्मा आमदानी रु. ७,०७,७०,९६०.५४।- गरेको छ।

#### ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितीबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असर :

मिति २०८१/०६/११ र १२ गते आएको आकम्षिक बाढीले आयोजनामा गम्भिर क्षति पुऱ्याएको र सोको तिब्र रूपमा मर्मत संभार गरी मिति २०८१/०७/१९ गते देखि पुनः संचालन गरिएको छ। सोको अतिरिक्त देशको अस्थिर राजनीति अवस्थाको कारणले यस कम्पनीको आयोजना संचालनमा सामान्य असर परेको छ।

#### ग) प्रतिवेदन तयार भएको मिति सम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा संचालक समितिको धारणा :

कम्पनीले समयमै आयोजना निर्माण सम्पन्न गरी विद्युत उत्पादन गरिरहेको छ। साथै आगामी अबधिमा सम्पूर्ण शेयरधनिहरुको हितमा कामगार्दै कम्पनीलाई अगाडी बढाउन संचालक समिति प्रयत्नरत रहेको छ।

#### घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :

नेपाल सरकार उर्जा मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण, कम्पनी रजिस्ट्रारको कार्यालय, आन्तरिक राजश्व कार्यालय, उद्योग विभाग, बैंक तथा वित्तिय संस्थाहरु, बीमा कम्पनीहरु आदिसंग कम्पनीले अपनाउदै आएको व्यवसायिक सम्बन्धका कारण औद्योगिक तथा व्यवसायिक सम्बन्ध राम्रो रहेको छ।

#### ङ) संचालक समितिमा भएको हेरफेर र सोको कारण :

यस माईखोला हाईड्रोपावर लिमिटेडको मिति २०८०/०६/१८ को तेस्रो साधारण सभाबाट निर्वाचित हालको संचालक समितिमा मिति २०८०/०९/१६ मा संचालक श्री प्रकाश भुजेल र २०८०/०९/२६ मा संचालक संदीप अधिकारीले राजिनामा दिनुभएको साथै संचालक श्रीमती शान्ता अधिकारीलाई २०८०/०९/२६ मा नियुक्त गरिएको हुँदा निम्न अनुसारको संचालक समिति रहेको छ

श्री श्रीजेश गुरागाई	अध्यक्ष
श्री दीपेश गुरुङ	संचालक
श्री रोजीना न्यौपाने	संचालक
धिरेन श्रेष्ठ	संचालक
श्रीमती शान्ता अधिकारी	संचालक
श्रीमती शोभा घिमिरे	स्वतन्त्र संचालक

#### च) कारोबारलाई असर पार्ने मुख्य कुरा :

यस कम्पनीको मुख्य कारोबार भनेको विजुली उत्पादन र विक्रि वितरण भएकोले प्राकृतिक प्रकोप तथा मेशिनरी सामानहरुको

स्वास्थ्य आदि नै कारोबारलाई असर पार्ने मुख्य कुरा हो । यसका साथै, आकास्मिक रूपमा आउने दैवित्रिकोप समेत आयोजनालाई असर पार्दै आएको छ ।

- छ) लेखापरिक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिकृया : नभएको ।
- ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :  
यस कम्पनीको आ.व.२०८०/०८१ मा कुनै लाभांश बाँडफाँड गर्न सिफारिस गरिएको छैन ।
- झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनु भन्दा अगावै सोवापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर वापत रकम फिर्ता गरेको भए सो को विवरण : नभएको ।
- झ) विगत आर्थिक वर्षमा कम्पनी र यसका सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितीको पुनरावलोकन :  
यस कम्पनीको निक्षेपमा आर्जित व्याज आम्दानी ९,२७,३०९.४३ आ.व. २०८०/०८१ मा जम्मा आम्दानी रु. ७,०७,७०,९६०.५४- रहेको छ । साथै बिद्युत बिक्रिबाट कम्पनीले रु. ६,९८,४३,६५९.११ प्राप्त गरेको छ ।
- ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबार र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन : नभएको ।
- ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभुत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी : आधारभुत शेयर धनीले कम्पनीलाई उपलब्ध गराउनु पर्ने जानकारी उपलब्ध गराएको ।
- ड) विगत आर्थिक वर्षमा कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :

क्र.श.	संचालकको नाम	पद	शेयर संख्या	कैफियत
१	श्री श्रीजेश गुरुगाई	अध्यक्ष	२००,०००	-
२	श्री दीपेश गुरुङ	संचालक	-	प्रतिनिधि डादी ग्रुप पावर लि.
३	श्री रोजीना न्यौपाने	संचालक	-	प्रतिनिधि डादी ग्रुप पावर लि.
४	श्रीमती शान्ता अधिकारी	संचालक		प्रतिनिधि डादी ग्रुप पावर लि.
५	श्री धिरेन्द्र श्रेष्ठ	संचालक	११०	-
६	श्रीमती शोभा घिमिरे	स्वतन्त्र संचालक	-	स्वतन्त्र संचालक

कम्पनीको शेयर कारोबारमा संचालकहरूको कुनै संलग्नता रहेको छैन ।

- ८) विगत आर्थिक वर्षमा कम्पनीसाग सम्बन्धित सम्भाताहरूमा कुनै संचालक तथा निजको नातेदारको व्यक्तिगत स्वार्थ बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :
- नभएको ।
- ९) कम्पनीले आफ्नो शेयर आफै खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयर संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम :
- कम्पनीले आफ्नो शेयर आफै खरिद गरेको छैन ।
- १०) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सो को विवरण :
- आन्तरिक नियन्त्रण प्रणाली नभएको, सो अन्तर्गत संचालक समितिले कार्य गरी आएको ।
- ११) विगत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण:
- कम्पनीको व्यवस्थापन खर्च: रु.४५,७६,१०९.१२/-
- १२) लेखापरिक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले प्राप्त गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुभाव दिएको भए सो विवरण :
- यस कम्पनीको स्वतन्त्र संचालक श्रीमती शोभा घिमिरको संयोजकत्वमा श्री संदीप अधिकारी र किरण निधि तिवारी सदस्य रहेको लेखापरिक्षण समिति गठन भएको ।
- १३) संचालक, प्रबन्धक संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:
- कार्यकारी अध्यक्ष तथा अन्य पदाधिकारीहरूलाई भत्ता तथा सेवा सुविधा लगायत बापत जम्मा रु. ११,७४,४००/- भुक्तानी गरिएको छ ।
- १४) शेयर धनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :
- नभएको ।
- १५) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरिएको कुराको विवरण :
- नभएको ।
- १६) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :
- नभएको ।
- १७) प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा भएः
- | सिउरी न्यादी पावर लि.     | रु. ५,००,००,०००/-  | लगानी |
|---------------------------|--------------------|-------|
| इलेक्ट्रो पावर कम्पनी लि. | रु. १०,००,००,०००/- | लगानी |
- १८) अन्य आवश्यक कुराहरू:
- नभएको ।

## संस्थागत सुशासन सम्बन्धमा मूलत निम्न बुँदाहरु प्रस्तुत गरिएको छ ।

- (क) यस कम्पनीको शेयर संरचना अन्तर्गत संस्थापक तर्फ २०,००,००० कित्ता र सर्वसाधारण तर्फ १९,२१,५६८ कित्ता शेयर रहेको र सो संस्थापनको ५१% र सर्वसाधारणको ४९% स्वामित्व रहेको ।
- (ख) कम्पनीको तेस्रो वार्षिक साधारण सभा पछि संचालक परिवर्तन भएको र बाँकि कार्यकालका लागि नियुक्त हुनुभएको संचालकमा डादी ग्रुप पावर लिमिटेडबाट प्रतिनिधि श्रीमती शान्ता अधिकारी हुनुहुन्छ । उहाँको नियुक्ती नेपाल धितोपत्र बोर्डमा मिति २०८०/०९/२६ मा जानकारी गराएको ।
- (ग) आ.व.०८०/८१ सम्म कम्पनीको संचालक समितिको २१ वटा बैठक सम्पन्न भएको । सम्पूर्ण बैठकमा गणपुरक संख्या पुगेको ।
- (घ) संचालक समितिको दुई लगातार बसेको बैठकको न्यूनतम अन्तर २ दिन र अधिकतम अन्तर ८० दिन रहेको ।
- (ङ) वार्षिक साधारण सभाबाट संचालक समिति बैठक भत्ता अध्यक्षको रु. ५,०००/- र संचालकहरुको रु. ४,०००/- रहेको ।
- (च) वार्षिक साधारण सभाबाट संचालक नियुक्त भएपश्चात सोको जानकारी नियमक निकायहरुमा गराइएको ।
- (छ) कम्पनी हरेक वर्ष अद्यावधिक गरेको ।
- (ज) कम्पनीको आन्तरिक नियन्त्रण प्रणाली सम्बन्धि कार्य संचालक समितिले गर्दै आएको तथा कम्पनीमा लेखापरीक्षण समिति रहेको ।
- (झ) कम्पनीले NRFS पद्धती अनुसार लेखापरीक्षण कार्य गर्ने गरेको । लेखापरीक्षण कार्यका लागि वार्षिक साधारण सभाबाट बाह्य लेखापरीक्षक नियुक्ति गर्ने गरेको ।
- (ञ) कम्पनीले त्रैमासिक वित्तिय विवरण प्रकाशित गर्ने गरेको ।
- (ट) कम्पनीमा संचालकको कुनै निजी स्वार्थ नरहेको । कम्पनीको विरुद्ध तथा संचालकको विरुद्धमा कुनै मुद्दा नरहेको ।
- (ठ) संचालकको आचारण सम्बन्धी व्यवस्था अन्तर्गत संस्थाको आचार संहिता प्रचलित कम्पनी ऐन अनुसार हुने जानकारी गराएको ।

**नोट:** उल्लेखित सम्बन्धित संस्थागत सुशासनसम्बन्धी प्रतिवेदन “सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासनसम्बन्धी निर्देशिका, २०७४” बमोजिम छुटै तयार गरिएको छ ।



## G. Paudyal & Associates

Chartered Accountants

ICAN Regd. No.: 307

PAN : 602785567

5th Floor, Tewa Tower

Teku, Kathmandu

Tel: 01-5333709

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Email: [info.gpaca@gmail.com](mailto:info.gpaca@gmail.com)

### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAI KHOLA HYDROPOWER LIMITED

#### Reports on the Audit of the Financial Statements

##### Opinion

We have audited the financial statements of Mai Khola Hydropower Limited (hereinafter referred to as "the Company"), which comprises the statement of financial position as at Ashadh 31, 2081 (corresponding to July 15, 2024), the statement of profit or loss and other comprehensive income, the statement of change in equity, the statement of cash flows for the year then ended, and note to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of the Company as at Ashadh 31, 2081 and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

##### Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the Company in accordance with the code of ethics for the professional accountant issued by The Institute of Chartered Accountants of Nepal together with the ethical requirement that is relevant to our audit of the financial statements under the provisions of the Company Act, 2063, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN code of ethics for professional accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

##### Emphasis of Matter

We draw the attention to the note 31 of the financial statements which describe about the contingent liability of the Company. Our opinion is not modified in respect of this matter.

##### 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 31, 2081. 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 matter to communicate in our report.

##### Information Other Than the Financial Statements and Auditor's report thereon.

The management of the company is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we concluded that there is a material misstatement therein, we are required to report that fact. We have nothing to report in this regard.

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

Management of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with the NFRS, and for such internal control as management determines is necessary to enable preparation of the financial statements that are free from material misstatements, 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 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.

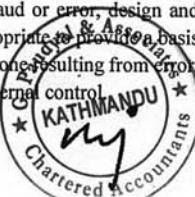
Those charged with governance are responsible for overseeing the Company's financial reporting process.

##### Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatements, 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 guaranteed that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statement or, if such disclosure 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 as a going concern.
- Evaluate the overall presentation of the Financial Statements including disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation,

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

#### Report on Other Legal and Regulatory Requirements

On the basis of our examination and explanations given to us, we would like to report that:

- We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- The enclosed statement of financial position, statement of profit or loss and other comprehensive income and statement of cash flow have been prepared as per the Company Act, 2063 are in agreement with the books of account maintained by the Company
- In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of those books.
- In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of those books except mentioned in point (vi) and (vii).
- In our opinion and to the best of our information and according to the explanations given to us and from our examination of the books of account of the Company, we have not come across the cases where the Board of Directors or any member thereof or any employee of the Company has acted contrary to the provisions of law or caused loss or damage to the Company.
- The company has issued a corporate guarantee in favor of M/S Electro Power Company Limited, against a bank loan, facilities, and related obligations with consortium banks, as a shareholder of the company. This amount exceeds the limit specified by Section 176 of the Companies Act, 2063.
- The company has not complied with the provisions of Bonus Act, 2030

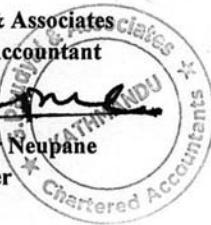
Place: Kathmandu

Date: 2081/06/06

UDIN Number: 240923CA016188N6Uv

For: G. Paudyal & Associates  
Chartered Accountant

  
CA Anoj Kumar Neupane  
Partner





**Mai Khola Hydropower Limited**  
**Statement of Financial Position at Ashadh 31, 2081 (15 July, 2024)**  
**All amounts are in Rs unless otherwise stated**

Particulars	Notes	As at Ashadh 31, 2081	As at Ashadh 31, 2080
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, Plant & Equipment			
(i) General Assets (Gross)		17,733,029.00	17,733,029.00
Less: Accumulated Depreciation		(9,727,599.00)	(7,672,800.00)
<b>General Assets (Net)</b>	<b>5</b>	<b>8,005,430.00</b>	<b>10,060,229.00</b>
(ii) Project Assets		604,464,584.03	603,052,084.03
Less: Accumulated Depreciation		(70,135,064.63)	(52,083,391.63)
<b>Project Assets (Net)</b>		<b>534,329,519.40</b>	<b>550,968,692.40</b>
(b) Intangible Assets (Net)			
<b>Total Non-current Assets</b>		<b>542,334,949.40</b>	<b>561,028,921.40</b>
<b>Current Assets</b>			
(a) Financial Assets			
(i) Trade Receivables	<b>6</b>	12,838,429.67	12,051,495.37
(ii) Cash and Cash Equivalents	<b>7</b>	22,949,003.47	163,265,209.32
(iii) Other Financial Assets	<b>8</b>	150,468,092.00	50,468,092.00
(b) Current Tax Assets	<b>9</b>	160,132.77	265,635.10
(c) Other Current Assets	<b>10</b>	4,702,947.57	3,040,499.63
<b>Total Current Assets</b>		<b>191,118,605.48</b>	<b>229,090,931.42</b>
<b>Total Assets</b>		<b>733,453,554.88</b>	<b>790,119,852.82</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	<b>11</b>	392,156,800.00	392,156,800.00
(b) Other Equity	<b>12</b>	4,391,311.08	84,137.26
<b>Total Equity</b>		<b>396,548,111.08</b>	<b>392,240,937.26</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	<b>13A</b>	302,637,088.55	374,654,367.77
<b>Total Non-current Liabilities</b>		<b>302,637,088.55</b>	<b>374,654,367.77</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	<b>13B</b>	31,903,966.78	19,783,621.25
(ii) Other Financial Liabilities	<b>14</b>	1,822,811.40	1,294,876.06
(b) Current Tax Liabilities	<b>15</b>	178,859.00	880,137.29
(c) Other Current Liabilities	<b>16</b>	362,718.08	1,265,913.18
<b>Total Current Liabilities</b>		<b>34,268,355.26</b>	<b>23,224,547.78</b>
<b>Total Liabilities</b>		<b>336,905,443.81</b>	<b>397,878,915.56</b>
<b>Total Equity and Liabilities</b>		<b>733,453,554.88</b>	<b>790,119,852.82</b>

The accompanying notes are integral parts of the financial statements

Date:

Kathmandu, Nepal

As per Our Report of Even Date

For: G. Paudyal & Associates

**Chartered Accountants**

Finance manager

Director

Mrs. Shanta Adhikari

Director

Mr. Dipesh Gurung

CA Anoj Kumar Neupane

Partner

Director

Ms. Rojina Neupane

Director

Mr. Dhirendra Shrestha

Independent Director

Mrs. Shova Ghimire

Chairman

Mr. Shreejesh Guragain

## Mai Khola Hydropower Limited

## Statement of profit and loss and Other Comprehensive Income for the year ended Ashadh 31,2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

Particulars	Notes	Year ended Ashadh, 2081	Year ended Ashadh 31, 2080
Revenue from Operations	17	69,843,659.11	73,194,532.59
Cost of Operations	18	10,165,726.28	10,388,213.59
<b>Gross Profit</b>		<b>59,677,932.83</b>	<b>62,806,319.00</b>
Other Income	19	927,301.43	6,470,194.66
		<b>60,605,234.26</b>	<b>69,276,513.66</b>
<b>Expenses</b>			
Administrative Expenses	20	2,648,709.12	2,126,581.80
Employee Benefits Expense	21	1,926,400.00	2,124,490.00
Finance Costs	22	31,293,502.33	33,415,506.54
Depreciation and Amortisation Expense	23	20,106,471.99	20,587,737.86
Impairment losses on Financial Assets	24	-	-
<b>Total Expenses</b>		<b>55,975,083.44</b>	<b>58,254,316.20</b>
<b>Profit Before Bonus &amp; Tax</b>		<b>4,630,150.82</b>	<b>11,022,197.46</b>
Provision For Staff Bonus		-	-
Less: Tax Expense			
(1) Current Tax	25	178,859.00	880,137.29
(2) Deferred Tax			
<b>Profit/(Loss) Before CSR Expenses</b>		<b>4,451,291.82</b>	<b>10,142,060.16</b>
Provision For CSR Expenses		-	-
<b>Profit/(Loss) for the Period</b>		<b>4,451,291.82</b>	<b>10,142,060.16</b>
<b>Other Comprehensive Income</b>			
Items That Will Not be Reclassified to Profit or Loss;			
Equity Instruments Through Other Comprehensive Income		-	-
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income For The Period</b>		<b>4,451,291.82</b>	<b>10,142,060.16</b>
Earnings Per Equity Share (For Continuing Operation):			
(1) Basic (in Rs.)	26	1.14	3.64
(2) Diluted (in Rs.)		1.14	3.64

The accompanying notes are integral parts of the financial statements

As per Our Report of Even Date

Date:

For: G. Paudyal & Associates

Kathmandu, Nepal

Chartered Accountants

Finance manager

Director

Mrs. Shanta Adhikari

Director

Mr. Dipesh Gurung

CA Anoj Kumar Neupane

Partner

Director

Ms. Rojina Neupane

Director

Mr. Dhirendra Shrestha

Independent Director

Mrs. Shova Ghimire

Chairman

Mr. Shreejesh Guragain



**Mai Khola Hydropower Limited**  
**Statement of cash flows for the year ended Ashadh 31,2081 (15 July, 2024)**  
**All amounts are in Rs unless otherwise stated**

Particulars	Year ended Ashadh 31, 2081	Year ended Ashadh 31, 2080
<b>Cash Flows From Operating Activities</b>		
Profit For The Year	4,451,291.82	10,142,060.16
<b>Adjustments For:</b>		
Finance Costs	31,293,502.33	33,415,506.54
Profit on Disposal of Assets		
Depreciation And Amortization Of Non-Current Assets	20,106,471.99	20,587,737.86
	<b>55,851,266.14</b>	<b>64,145,304.57</b>
<b>Movements In Operating Assets:</b>		
(Increase)/Decrease in Trade Receivables	(786,934.30)	3,530,814.63
(Increase)/Decrease in Other Financial Assets	(100,000,000.00)	(40,554,948.00)
(Increase)/Decrease in Other Current Assets	(1,662,447.94)	17,151,158.37
(Increase)/Decrease in Current Tax Assets	105,502.33	(265,635.10)
Increase/ (Decrease) in Other Financial Liabilities	527,935.34	(6,018,355.94)
Increase/(Decrease) in Current Tax Liabilities	(701,278.29)	880,137.29
Increase/(Decrease) in Other Current Liabilities	(903,195.10)	668,740.18
	<b>(103,420,417.96)</b>	<b>(24,608,088.57)</b>
Cash Generated From Operations	(47,569,151.82)	39,537,216.00
<b>Net Cash Generated By Operating Activities</b>	<b>(47,569,151.82)</b>	<b>39,537,216.00</b>
<b>Cash Flows From Investing Activities</b>		
Addition in General Assets		(345,605.00)
Addition in Project Assets Assets	(1,412,500.00)	(19,066,778.03)
Addition on Investment		
Sale of Property, Plant And Equipment		
<b>Net Cash (Used In)/Generated By Investing Activities</b>	<b>(1,412,500.00)</b>	<b>(19,412,383.03)</b>
<b>Cash Flows From Financing Activities</b>		
Increase or Decrease Of Borrowings	(59,896,933.70)	(20,528,738.59)
Share Issue Expenses	(144,118.00)	(5,267,967.94)
Share Premium	-	-
Increase or Decrease in Share Capital	-	192,156,800.00
Dividends Paid on Equity Shares	-	(21,052,631.58)
Finance Expenses	(31,293,502.33)	(33,415,506.54)
<b>Net Cash Used In Financing Activities</b>	<b>(91,334,554.03)</b>	<b>111,891,955.35</b>
<b>Net Increase In Cash And Cash Equivalents</b>	<b>(140,316,205.85)</b>	<b>132,016,788.32</b>
Cash And Cash Equivalents At The Beginning Of The Year	163,265,209.32	31,248,421.00
Effects Of Exchange Rate Changes On The Balance Of Cash And Cash Equivalents Held In Foreign Currencies	-	-
<b>Cash And Cash Equivalents At The End Of The Year</b>	<b>22,949,003.47</b>	<b>163,265,209.32</b>

The accompanying notes are integral parts of the financial statements

As per Our Report of Even Date

Date:

For: G. Paudyal & Associates

Kathmandu, Nepal

**Chartered Accountants**

Finance manager

Director

Mrs. Shanta Adhikari

Director

Mr. Dipesh Gurung

CA Anoj Kumar Neupane

Partner

Director

Ms. Rojina Neupane

Director

Mr. Dhirendra Shrestha

Independent Director

Mrs. Shova Ghimire

Chairman

Mr. Shreejesh Guragain

Mai Khola Hydropower Limited  
Statement of changes in equity for the year ended Ashadh 31, 2081 (15 July, 2024)  
All amounts are in Rs unless otherwise stated

Particulars	Share Capital	Capital Reserve	Securities Premium Reserve	Reserves and Surplus			Total
				Equity Instrument	Through Other Comprehensive Income	General Reserve	
Balance As At Ashad 32, 2079	200,000,000.00	-	-	-	-	-	216,262,676.62
Issue of Share Capital	192,156,800.00	-	-	-	-	-	192,156,800.00
Profit For The Year	-	-	-	-	-	-	10,142,060.16
Share Issue Expenses	-	-	-	-	-	-	(5,267,967.94)
Dividend Paid (Cash)	-	-	-	-	-	-	(21,052,631.58)
Other Comprehensive Income For The Year, Net Of Income Tax	-	-	-	-	-	-	-
Transfer To Retained Earnings	-	-	-	-	-	-	-
<b>Balance As At Ashad 31, 2080</b>	<b>392,156,800.00</b>						<b>84,137.26</b>
Issue of Share Capital	-	-	-	-	-	-	-
Profit For The Year	-	-	-	-	-	-	4,451,291.82
Share Issue Expenses	-	-	-	-	-	-	(144,118.00)
Dividend Paid	-	-	-	-	-	-	-
Other Comprehensive Income For The Year, Net Of Income Tax	-	-	-	-	-	-	-
Transfer To Retained Earnings	-	-	-	-	-	-	-
<b>Balance As At Ashad 31, 2081</b>	<b>392,156,800.00</b>						<b>4,391,311.08</b>

The accompanying notes are integral parts of the financial statements

Date:  
Kathmandu, Nepal

As per Our Report of Even Date

For G. Paudyal & Associates  
Chartered Accountants

Finance Manager  
Director  
Mrs. Shanta Adhikari

Director  
Mr. Dipesh Gurung

CA Anoj Kumar Neupane  
Partner

Director  
Ms. Rojina Neupane

Director  
Mr. Dhirendra Shrestha

Independent Director  
Mrs. Shova Ghimire

Chairman  
Mr. Shreejesh Guragain

**Mai Khola Hydropower Limited**  
**Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)**

## **1 COMPANY BACKGROUND**

Mai Khola Hydropower limited is a limited liability company domiciled in Nepal, with its registered office at Kathmandu Nepal. The company has been established with an objective of generation of hydroelectricity business. The Registration Number of the company is 152986/073/074 dated 2073-4-17 & the company is registered with the Inland Revenue Department with PAN No 604296535. Currently the company has a Super Mai Cascade Hydropower Project with a Capacity of 3 MW. The commercial operation date of the project is 2077.03.31.

This is the separate financial Statements of the Company.

## **2 STATEMENT OF COMPLIANCE**

The financial statements have been prepared in accordance with the applicable Nepal Financial Reporting Standards (NFRS) as issued by the Accounting Standard Board (ASB), Nepal. The financial statements have also been prepared in accordance with the relevant presentational requirements of the Companies Act, 2063 of Nepal.

These financial statements were authorized for issue by the Board of Directors on 2081/06/06. The Board of Directors acknowledges the responsibility of preparation of financial statements.

## **3 SIGNIFICANT ACCOUNTING POLICIES**

### **3.1 Basis of Preparation of Financial Statements**

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below:

- i) Historical cost is generally based on the fair value of the consideration given in exchange for goods and 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 estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.
- (iii) Financial assets and financial liabilities measured at fair value.
- (iv) Financial statements prepared under Going Concern and accrual basis.
- (v) The financial statements are presented in Nepalese Rupee (Rs.), which is the functional and presentation currency of the Company.

### **3.2 Property, Plant and Equipment**

- i) Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.
- ii) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

**Mai Khola Hydropower Limited**  
**Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)**

- iii) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
- iv) An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal, any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognized.

### **3.3 Depreciation & Amortization**

- i) Depreciation is recognized so as to write off the cost of assets less their residual values over their useful lives, using the diminishing balance method.
- ii) The estimated useful life and depreciation method are reviewed at the end of each reporting period, with any changes in estimates being applied prospectively. For assets acquired during the fiscal year, full value is used for depreciation calculations for those added up to the end of Poush, two-thirds of the value is applied to assets added from the beginning of Magh through the end of Chaitra, and one-third of the value is considered for assets acquired from the beginning of Baishakh through the end of Ashad.
- iii) The depreciation rates at which the assets are depreciated are as follows: -

Category of Assets	Depreciation Rate
Plant & Machinery	15% (WDV)
Automobiles	20% (WDV)
Office Equipment	25% (WDV)
Furniture & Fixtures	25% (WDV)
Computer & Accessories	25% (WDV)

The Company has depreciated 3 MW Super Mai Cascade Project on Straight Line Method (SLM) The period of depreciation is 30 Years and 6 Months which is remaining Generation License period of the project from Ashad End 2080 Further Company has remaining Power Purchase Agreement (PPA) of 27 Years from Ashad End 2080.

### **3.4 Intangible Assets**

- i) Intangible assets are stated at their cost of acquisition, less accumulated amortization and impairment losses. An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The amortizable amount of intangible assets is allocated over the best estimate of its useful life on a straight-line basis.
- ii) An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognized.

### **3.5 Impairment of Tangible and Intangible Assets:**

Property, plant and equipment and intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of

## Mai Khola Hydropower Limited

### Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)

assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

### 3.6 Classification of Current and Non-current of Assets and Liabilities.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in NAS 1 - Presentation of Financial Statements based on the nature and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

The company has classified the assets as current when:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Expected to be realized within twelve Month.
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period;
- Held primarily for the purpose of the trading.

All other assets are classified as non-current.

The company has classified the liability as current when:

- It expects to be settled in normal operating cycle;
- It is due to be settled within twelve months after the reporting period;
- There is no unconditional right to defer the settlement of the liability for at least twelve months after reporting period;
- Held primarily for the purpose of the trading.

The company has classified all other liabilities as non-current.

Deferred tax assets/ liabilities are classified as non- current.

### 3.7 Revenue from Contracts with Customers

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates, penalties and other similar items.

Revenue from operations comprises of sale of power. It is recognized at an amount that reflects the consideration for which the Company expects to be entitled in exchange for transfer of power to the customer.

Revenue from sale of power is accounted in accordance with tariff provided in Power Purchase Agreement (PPA) with the Nepal Electricity Authority (NEA) and no significant uncertainty as to the measurability or collectability exist.

## Mai Khola Hydropower Limited

### Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)

#### **3.8 Other Income**

Insurance and Miscellaneous income are recognized when it is highly probable that a significant reversal in the amount of revenue recognized will not occur in the future and consideration is expected to be received.

#### **3.9 Employee Benefits**

Compensation to employees for services rendered is measured and accounted for in accordance with NAS 19 on Employee Benefits.

##### *Contribution based social security Fund*

The company has been registered in social security fund as per the provision of the Contribution Based Social Security Act, 2074. Hence there is no any obligation expenses regarding to this contribution are charged to profit or loss in the period in which service is rendered.

##### *Short Term-Employee Benefits*

Employee Benefits such as salaries, allowances, and non-monetary benefits which fall due for payment within a period of twelve months after rendering service, are charged as expense to profit or loss in the period in which the service is rendered.

#### **3.10 Borrowing Costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the 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 is substantially ready for their intended use or sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

#### **3.11 Income Tax**

Income tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company is currently enjoying tax holiday for the income from sales of power.

##### *Deferred tax*

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

## Mai Khola Hydropower Limited

### Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)

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

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

#### *Current and Deferred Tax for The Year*

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

#### **3.12 Leases**

The Company, as a lessee, recognizes a right of use asset and a lease liability for its leasing arrangements, as the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, as it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right of use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases, where all the risk and rewards incidental to ownership are not transferred to the Company (an “operating lease”), the total rentals payable under the lease are charged to the profit or loss statement over lease term.

#### **3.13 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.

#### **3.14 Cash & Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalent includes cash in hand, balances with banks that are readily convertible and fixed deposit with original maturity of less than 3 months to know amount of cash and which are subject to an insignificant risk of change in value.

#### **3.15 Trade Receivable**

Trade receivable are amount due from Nepal Electricity Authority for electricity sold in the ordinary course of business. These are classified as current asset, if the collection is expected within twelve months

## Mai Khola Hydropower Limited

### Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)

after the reporting period. Where the collection is expected after twelve months after the reporting period, they are presented as non-current assets.

#### 3.16 Provisions and Contingencies

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contingent liability is a possible obligation that arises from past event whose existence will be confirmed by the occurrence of one or more uncertain future events beyond the control of the company or present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations or a reliable estimate of the amount of obligation cannot be made.

A contingent asset is neither recognized nor disclosed in the financial statements.

#### 3.17 Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

##### *Financial Assets*

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

##### *Classification of Financial Assets*

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

**Mai Khola Hydropower Limited**  
**Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)**

- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

*Effective Interest Method*

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

*Financial assets at Fair Value Through Profit or Loss (FVTPL)*

Financial instruments that do not meet the amortized cost criteria or Fair Value Through Other Comprehensive Income (FVTOCI) criteria are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognized in profit or loss. Dividend on financial assets at FVTPL is recognized when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

*Impairment of Financial Assets*

The Company applies the expected credit loss (ECL) model for recognizing impairment loss on financial assets measured at amortized cost, trade receivables and other contractual rights to receive cash or other financial asset.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to life time ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

*Financial Liabilities and Equity Instruments*

*Classification as Debt or Equity*

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

*Equity Instruments*

## Mai Khola Hydropower Limited

### Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

#### *Financial Liabilities*

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

#### *Financial Liabilities at FVTPL*

Financial liabilities at FVTPL represented by contingent consideration that are measured at fair value with all changes recognized in the profit or loss.

#### *Derecognition of Financial Instruments*

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

## 4 Critical Accounting Judgments, Key Sources of Estimation and Uncertainty

In application of the Company's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### *Critical Judgements in Applying Accounting Policies*

The following are the critical judgements, apart from those involving estimations that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements.

#### *Income Taxes*

The Company's tax jurisdiction is in Nepal. Significant judgments are involved in determining the provision for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions.

#### *Key Sources of Estimation Uncertainty*

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### *Useful Lives of Property, Plant and Equipment*

**Mai Khola Hydropower Limited**  
**Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)**

As described above, the Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. There was no change in the useful life of property, plant and equipment as compared to previous year.

*Impairment of Trade Receivables*

The Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer status, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

*Effective Interest Rate*

For the purpose of calculating effective interest rate principle part had been taken on the basis of repayment schedules which is agreed by company and bank, Interest part is calculated using average base rate of Rastriya Banijya Bank Limited from FY 2074/75 to FY 2079/80 plus 1.5% premium.

5. Property, Plant and Equipment

Current Year

Particulars	Cost or deemed cost			Accumulated depreciation and impairment				Carrying Amount	
	Balance at Sharawan 1, 2080	Additions	Disposals/Transfer	Balance at Ashadh 31, 2081	Sharawan 1, 2080	Eliminated on disposals of assets	Depreciation expense	Balance at Ashadh 31, 2081	As at Ashadh 31, 2081
<b>Property Plant And Equipment (General Assets)</b>									
Furniture & Fixtures	4,587,694.00	-		4,587,694.00	2,500,156.00		521,985.00	3,022,041.00	1,565,653.00
Vehicles	11,369,000.00	-		11,369,000.00	4,628,789.00		1,348,042.00	5,976,831.00	5,392,169.00
Other Assets	1,776,335.00	-		1,776,335.00	543,355.00		184,372.00	782,727.00	1,047,608.00
<b>Subtotal</b>	<b>17,733,029.00</b>			<b>17,733,029.00</b>	<b>7,672,800.00</b>		<b>2,054,799.00</b>	<b>9,777,599.00</b>	<b>8,005,430.00</b>
<b>Property Plant And Equipment (Project Assets)</b>									
Super Mai Cascade Hydropower Project	603,052,084.03	1,412,500.00		604,464,584.03	52,083,391.63		18,051,672.99	70,155,064.63	53,4329,519.40
<b>Subtotal</b>	<b>603,052,084.03</b>	<b>1,412,500.00</b>		<b>604,464,584.03</b>	<b>52,083,391.63</b>		<b>18,051,672.99</b>	<b>70,155,064.63</b>	<b>53,4329,519.40</b>
<b>Total</b>	<b>620,785,113.03</b>	<b>1,412,500.00</b>		<b>622,197,613.03</b>	<b>59,756,191.63</b>		<b>20,106,471.99</b>	<b>79,862,663.63</b>	<b>561,028,921.40</b>

Previous Year

Particulars	Cost or deemed cost			Accumulated depreciation and impairment				Carrying Amount	
	Balance at Sharawan 1, 2079	Additions	Disposals/Transfer	Balance at Ashadh 31, 2080	Sharawan 1, 2079	Eliminated on disposals of assets	Depreciation expense	Balance at Ashadh 31, 2080	As at Ashadh 31, 2080
<b>Property Plant And Equipment (General Assets)</b>									
Furniture & Fixtures	4,516,985.00	70,709.00		4,587,694.00	1,804,310.00		695,846.00	2,500,156.00	2,087,538.00
Vehicles	11,369,000.00			11,369,000.00	2,943,736.00		1,685,053.00	4,628,789.00	6,740,211.00
Other Assets	1,501,439.00	274,896.00		1,776,335.00	342,529.00		201,326.00	543,855.00	1,232,480.00
<b>Subtotal</b>	<b>17,387,424.00</b>	<b>345,605.00</b>		<b>17,733,029.00</b>	<b>5,090,575.00</b>		-	<b>2,582,125.00</b>	<b>7,672,800.00</b>
<b>Property Plant And Equipment (Project Assets)</b>									
Super Mai Cascade Hydropower Project	583,985,306.00	19,066,779.23		603,052,084.03	34,077,878.77		18,005,512.86	52,083,391.63	55,0968,692.40
<b>Subtotal</b>	<b>583,985,306.00</b>	<b>19,066,779.23</b>		<b>603,052,084.03</b>	<b>34,077,878.77</b>		<b>-</b>	<b>18,005,512.86</b>	<b>55,0968,692.40</b>
<b>Total</b>	<b>601,372,730.00</b>	<b>19,412,384.23</b>		<b>620,785,113.03</b>	<b>39,168,453.77</b>		<b>-</b>	<b>20,587,737.86</b>	<b>59,756,191.63</b>
Super Mai Cascade hydropower Project is in pledged for security against loan from bank									

**Mai Khola Hydropower Limited****Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July, 2024)****All amounts are in Rs unless otherwise stated****6. Trade Receivables**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Nepal Electricity Authority	12,838,429.67	12,051,495.37
<b>Total</b>	<b>12,838,429.67</b>	<b>12,051,495.37</b>

**7. Cash and Cash Equivalents**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
<b>Balances with Banks</b>	<b>22,915,353.47</b>	<b>163,231,559.60</b>
Rastra Banijya Bank (Fixed Deposit)	-	20,000,000.00
Machapuchre Bank Ltd.- Lazimpat Branch	10,949.00	10,949.00
Sanima Bank Ltd.	64,458.65	64,458.65
Sanima Bank Ltd., Naxal Branch	5,686.00	5,686.00
Sanima Bank Ltd. control Account	1,000.00	1,000.00
Laxmi Sunrise Bank Ltd.	18,713,215.65	142,049,021.45
Rastiya Banijya Bank Ltd.- Control Account	838,267.03	702,773.77
Rastiya Banijya Bank Ltd.- Current Account	3,281,777.14	397,670.73
<b>Cash in hand</b>	<b>33,650.00</b>	<b>33,649.72</b>
<b>Cash and Cash Equivalents as Per Balance Sheet</b>	<b>22,949,003.47</b>	<b>163,265,209.32</b>

Cash and Cash Equivalent as per Statement of Cashflow	22,949,003.47	163,265,209.32
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**8. Other Financial Assets - Current**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Cash Margin - Exim Code	300,000.00	300,000.00
Investment in Siuri Ngadi Power Ltd.	50,000,000.00	50,000,000.00
Investment in Electro Power Co Ltd.	100,000,000.00	-
10% TT Margin	168,092.00	168,092.00
<b>Total</b>	<b>150,468,092.00</b>	<b>50,468,092.00</b>

**9. Current Tax Assets**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Advance Income Tax	160,132.77	265,635.10
<b>Total</b>	<b>160,132.77</b>	<b>265,635.10</b>

**10. Other Assets - Current**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Prepaid Insurance	2,575,200.21	2,594,423.03
Staff Advance	117,747.36	36,933.00
Site Staff Advance	10,000.00	204,738.60
Ankita Traders	-	174,728.00
Advance for Site Exp.	2,000,000.00	29,677.00
<b>Total</b>	<b>4,702,947.57</b>	<b>3,040,499.63</b>

**11. Equity Share Capital**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Equity share capital	392,156,800.00	392,156,800.00
<b>Total</b>	<b>392,156,800.00</b>	<b>392,156,800.00</b>

## Mai Khola Hydropower Limited

Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

Authorised Share capital :	As at Ashadh 31,2081	As at Ashadh 31, 2080
Fully paid equity shares of Rs.100 each (as at Ashad 31,2080: 40,00,000) (as at Ashad 31,2081: 80,00,000)	800,000,000.00	400,000,000.00
<b>Issued :</b>		
Fully paid equity shares of Rs.100 each (as at Ashad 31,2080: 3,921,568) (as at Ashad 31,2081: 7,843,136)	784,313,600.00	392,156,800.00
<b>Paid-up capital :</b>		
Fully paid equity shares of Rs.100 each (as at Ashad 31,2080: 3,921,568) (as at Ashad 31,2081: 3,921,568)	392,156,800.00	392,156,800.00
<b>Total</b>	<b>392,156,800.00</b>	<b>392,156,800.00</b>

The Company has single class of equity shares having face value of Rs. 100 per share. Every shareholder holding equity share shall have voting rights in proportion to the their share.

### Reconciliation of number of share outstanding

Particular	As at Ashadh 31,2081	As at Ashadh 31, 2080
Balance at the beginning of the year	3,921,568	2,000,000
Add/(Less): Share Issued/Share redeem	-	1,921,568
<b>Balance at the end of the year</b>	<b>3,921,568</b>	<b>3,921,568</b>

## 12. Other Equity

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
<b>Reserve For Equity Instruments Through Other Comprehensive Income</b>		
Balance At Beginning Of Year	-	
Net Fair Value Gain On Investments In Equity Instruments At FVTOCI		
Equity Instruments At FVTOCI		
<b>Balance At End Of The Year</b>	<b>-</b>	<b>-</b>
<b>Share Premium</b>		
Share Premium	-	
<b>Share Application Money</b>		
Balance At Beginning Of Year		
Issue / Transferred to share capital		
<b>Balance at the end of the Year</b>		<b>-</b>
<b>Retained Earnings</b>		
Balance At Beginning Of Year ( Restated)	84,137.26	16,262,676.62
Profit For The Year	4,451,291.82	10,142,060.16
Less: Share Issue Expenses	(144,118.00)	(5,267,967.94)
Less: Dividend Paid (Cash)	-	(21,052,631.58)
<b>Total Retained Earning</b>	<b>4,391,311.08</b>	<b>84,137.26</b>
<b>Balance at End of the Year</b>	<b>4,391,311.08</b>	<b>84,137.26</b>
<b>Total</b>	<b>4,391,311.08</b>	<b>84,137.26</b>

**Mai Khola Hydropower Limited****Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July, 2024)****All amounts are in Rs unless otherwise stated****13A. Non-current Borrowings**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
<b>Secured – at Amortised Cost</b>		
Term loans		
-From Banks	334,541,055.33	394,437,989.02
Less: Current Portion of Long Term Loans	(31,903,966.78)	(19,783,621.25)
<b>Total Non-current Borrowings</b>	<b>302,637,088.55</b>	<b>374,654,367.77</b>

**13B. Current Borrowings**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
<b>Secured – at Amortised Cost</b>		
Current Portion of Long Term Loans	31,903,966.78	19,783,621.25
<b>Total Non-current Borrowings</b>	<b>31,903,966.78</b>	<b>19,783,621.25</b>

**14. Other Financial liabilities - Current**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Audit Fee Payable	223,000.00	223,000.00
IPAAN	24,000.00	24,000.00
Royalty Payable	856,909.44	541,142.56
Payable to NEA	432,000.00	-
R.T. & Associates	-	27,975.00
Leave allowance payable	242,202.74	-
Sandeep Adhikari	-	12,073.00
Shova Ghimire	-	3,400.00
Other Payable	44,699.22	260,562.50
Pal Engeneering Trade Center	-	25,923.00
Hinu Dhungel	-	176,800.00
<b>Total</b>	<b>1,822,811.40</b>	<b>1,294,876.06</b>

**15. Current Tax liabilities - Current**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Current Tax Provision	178,859.00	880,137.29
<b>Total Current Tax Liabilities</b>	<b>178,859.00</b>	<b>880,137.29</b>

**16. Other Current Liabilities**

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
TDS Payable	362,718.08	1,265,913.18
<b>Total</b>	<b>362,718.08</b>	<b>1,265,913.18</b>

## Mai Khola Hydropower Limited

Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

### 17. Revenue From Operations

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Electricity Sale to NEA	69,843,659.11	73,194,532.59
<b>Total</b>	<b>69,843,659.11</b>	<b>73,194,532.59</b>

### 18. Cost of Operations

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Royalty Expenses (Capacity)	300,000.00	300,000.00
Royalty Expenses (Generation)	1,396,805.61	1,463,853.89
<b>Project Operation</b>	<b>4,054,177.93</b>	<b>4,639,879.70</b>
Insurance and Other Expenses	3,018,141.01	3,004,212.70
NEA Charge	432,000.00	432,000.00
Electricity Expenses (NEA)	4,787.92	5,634.00
Medical Expenses	400.00	2,820.00
Printing & Stationery	-	4,085.00
Repair and Maintances expenses	250,030.00	916,040.00
Site Office Expenses	146,914.00	-
Local Conveyance	49,900.00	88,280.00
Fooding and Lodging Expenses	-	153,004.00
Fuel Cost & Lubricant	5,875.00	10,604.00
Travelling Expenses	146,130.00	23,200.00
<b>Employee Benefit Expenses</b>	<b>4,414,742.74</b>	<b>3,984,480.00</b>
Site Office Salary	4,414,742.74	3,984,480.00
<b>Total</b>	<b>10,165,726.28</b>	<b>10,388,213.59</b>

### 19. Other Income

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Interest Income	927,301.43	2,322,452.56
Commission Income	-	1,819,370.00
Insurance Income	-	2,328,372.10
<b>Total</b>	<b>927,301.43</b>	<b>6,470,194.66</b>

**Mai Khola Hydropower Limited****Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July, 2024)****All amounts are in Rs unless otherwise stated****20. Administrative Expenses**

Particulars	As at Ashadh 31, 2081	As at Ashadh 31, 2080
Audit Fee	226,000.00	226,000.00
Advertisement and publication Expenses	103,999.55	13,600.00
AGM Expenses	158,510.00	-
Business Promotion Expenses	-	360,000.00
Head Office Expenses	-	111,010.80
Registration and Renewal	257,500.00	224,200.00
Rates & Taxes	172,752.63	90,219.00
Meeting Allowances	380,000.00	146,000.00
Kitchen Expenses- Head Office	-	73,478.00
Miscellaneous Expenses	96,193.44	-
Refreshment Expenses	59,859.04	-
Consultancy Fee	-	28,350.00
Office Rent	720,000.00	800,000.00
Printing & Stationery	68,482.30	12,204.00
RTS Fee (Annual Fee)	100,000.00	-
Rating Fee	180,329.16	-
Repair and Maintenance-Vehicle	125,083.00	41,520.00
<b>Total</b>	<b>2,648,709.12</b>	<b>2,126,581.80</b>

**21. Employee Benefits Expense**

Particulars	As at Ashadh 31, 2081	As at Ashadh 31, 2080
Head Office Salary	1,926,400.00	2,124,490.00
<b>Total</b>	<b>1,926,400.00</b>	<b>2,124,490.00</b>

**22. Finance Cost**

Particulars	As at Ashadh 31, 2081	As at Ashadh 31, 2080
<b>Bank &amp; Financial Institution</b>		
Bank Charges	4,936.00	9,923.00
Finance cost-RBB	33,008,004.03	41,511,536.13
<b>Total Finance Expenses</b>	<b>33,012,940.03</b>	<b>41,521,459.13</b>
Amortization Adjustments on Term Loans	(1,719,437.70)	(8,105,952.59)
<b>Total</b>	<b>31,293,502.33</b>	<b>33,415,506.54</b>

**23. Depreciation And Amortization Expenses**

Particulars	As at Ashadh 31, 2081	As at Ashadh 31, 2080
Depreciation Of Property, Plant And Equipment (General Assets)	2,054,799.00	2,582,225.00
Depreciation Of Property, Plant And Equipment (Project Assets)	18,051,672.99	18,005,512.86
Amortization Expenses on Intangible Assets	-	-
Less: Capitalization Portion	-	-
<b>Total Depreciation And Amortisation Pertaining To Continuing Operations</b>	<b>20,106,471.99</b>	<b>20,587,737.86</b>

**24. Impairment Losses On Financial Assets And Reversal Of Impairment On Financial Assets**

The management has concluded to the best of its decisions, there are no indications of impairment as at Balance sheet date and the carrying amount of these asset , exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). Hence, no impairment losses on financial assets and reversal of impairment on financial assets is recognized.

## Mai Khola Hydropower Limited

### Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

#### 25. Income Taxes Relating to Continuing Operations

##### 25.1 Income Tax Recognised in Profit or Loss

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
<b>Current tax</b>		
In respect of the current year	178,859.00	880,137.29
In respect of prior years	-	-
Others	-	-
	178,859.00	880,137.29
<b>Deferred tax</b>		
In respect of the current year	-	-
	-	-
<b>Total income tax expense recognised in the</b>	<b>178,859.00</b>	<b>880,137.29</b>

##### 25.2 Income Tax Recognized in Other Comprehensive Income

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
<b>Current tax</b>		
In respect of the current year	-	-
	-	-
<b>Deferred tax</b>		
In respect of the current year	-	-
	-	-
<b>Total income tax expense recognised in the</b>	<b>-</b>	<b>-</b>

#### 26. Earnings Per Share

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
<b>From Continuing Operations</b>	<b>Rs. per share</b>	<b>Rs. per share</b>
Basic Earnings Per Share	1.14	3.64
Diluted Earnings Per Share	1.14	3.64

a)There are no potential dilutive instruments.

##### 26.1. Basic Earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which comprise share options granted on convertible preference shares, debentures or to employees.

Since, the company does not have any convertible instruments and has not granted any options to its employees, diluted EPS is considered the same as basic EPS.

Particulars	As at Ashadh 31,2081	As at Ashadh 31, 2080
Profit for the year attributable to owners of the Company (A)	4,451,291.82	10,142,060.16
Weighted average number of equity shares for the purposes of basic earnings per share (B)	3,921,568	2,784,421
<b>Basic Earnings per share (A/B)</b>	<b>1.14</b>	<b>3.64</b>

## Mai Khola Hydropower Limited

Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)

All amounts are in Rs unless otherwise stated

### 27. Segment Reporting

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

### 28.1 Financial risk management objectives

The company's principal financial liabilities, comprise trade and other payables and borrowings. The main purpose of these financial liabilities is to support its operations. The company's principal financial assets include trade and other receivables, cash & cash equivalents, that are derived directly from its operations. The company's activities expose it to a variety of financial risks: credit risk, liquidity risk, market risk. The company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimize potential adverse effects of such risks on the company's operational and financial performance.

### 28.2 Credit Risk

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The credit risk for the company primarily arises from credit exposures to trade receivables.

**Trade and other receivables:** The company's business is predominantly through sales of power. The company has PPA agreement with Nepal Electricity Authority (NEA). NEA is government body due to which the risk of credit default is significantly low.

**Other Financial Assets:** Credit risk from balances with banks and financial institutions are managed by maintaining the balances with highly reputed Commercial banks only.

### 28.3 Liquidity risk management

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with the financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to meet both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputations.

#### Liquidity risk tables

The following tables detail the company's remaining contractual maturity for its financial liabilities with agreed repayment periods.

Financial Liabilities	Less than 1 year	1 - 4 years	5 years and above	Total
<b>31 Ashah, 2080</b>				
(i) Borrowing	19,783,621.25	145,697,847.72	228,956,520.05	394,437,989.02
(ii) Other Financial Liabilities	1,294,876.06	-	-	1,294,876.06
	<b>21,078,497.31</b>	<b>145,697,847.72</b>	<b>228,956,520.05</b>	<b>395,732,865.08</b>
<b>31 Ashah, 2081</b>				
(i) Borrowing	31,903,966.78	112,467,698.59	190,169,389.96	334,541,055.33
(ii) Other Financial Liabilities	1,822,811.40	-	-	1,822,811.40
	<b>33,726,778.18</b>	<b>112,467,698.59</b>	<b>190,169,389.96</b>	<b>336,363,866.73</b>

### 28.4 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market prices comprise three type of risk: interest rate risk, currency risk and other price risk such as equity price risk.

**Interest Rate Risk:** The company has material exposure to the debt instruments and on which interest rate is fluctuating according to the market.

**Currency Risk:** The Company has not foreign currency payables / receivables at the year end, Hence there is not significant currency risk.

## Mai Khola Hydropower Limited

Notes to the financial statements for the year ended Ashadh 31, 2081 (15 July 2024)

All amounts are in Rs unless otherwise stated

### 28. 5 Categories of Financial Instruments

Particulars	As at Ashadh 31,2081		As at Ashadh 31, 2080	
	Carrying Amount	Fair value	Carrying Amount	Fair value
<b>Assets</b>				
<b>Non-current Assets</b>				
<b>Current Assets</b>				
(i) Trade Receivables	12,838,429.67	12,838,429.67	12,051,495.37	12,051,495.37
(ii) Cash and Cash Equivalents	22,949,003.47	22,949,003.47	163,265,209.32	163,265,209.32
(iii) Other Financial Assets	150,468,092.00	150,468,092.00	50,468,092.00	50,468,092.00
<b>Total</b>	<b>186,255,525.14</b>	<b>186,255,525.14</b>	<b>225,784,796.69</b>	<b>225,784,796.69</b>
<b>Liabilities</b>				
<b>Non current Liabilities</b>				
Borrowings	302,637,088.55	302,637,088.55	374,654,367.77	374,654,367.77
<b>Current Liabilities</b>				
(i) Borrowings	31,903,966.78	31,903,966.78	19,783,621.25	19,783,621.25
(ii) Other Financial Liabilities	1,822,811.40	1,822,811.40	1,294,876.06	1,294,876.06
<b>Total</b>	<b>336,363,866.73</b>	<b>336,363,866.73</b>	<b>395,732,865.08</b>	<b>395,732,865.08</b>

### 29. Fair value measurements

This note provides information about how the Company determines fair values of various financial assets and financial liabilities.

Fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and 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

The directors are of the belief that the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximate their fair values

**Mai Khola Hydropower Limited****Notes to the financial statements for the year ended Ashad 31, 2081 (15 July, 2024)****All amounts are in Rs unless otherwise stated****30. Related Party Disclosures****(a) The Company is Associates of Nyadi Group Power Limited.****(b) Key Management Personnel**

Mr. Shreejesh Guragain	Chairman
Ms. Shanta Adhikari	Director
Mr. Dinesh Gurung	Director
Ms. Rojina Neupane	Director
Mr. Dhirendra Shrestha	Director
Mrs. Shova Ghimire	Independent Director

**Salary, Benefit & Allowances of Key Management Personnel:**

Particulars	Salary, Benefits & Allowances (FY 2080/81)
Mr. Shreejesh Guragain	1,006,400.00
Ms. Shanta Adhikari	20,000.00
Mr. Dipesh Gurung	28,000.00
Ms. Rojina Neupane	28,000.00
Mr. Dhirendra Shrestha	28,000.00
Mrs. Shova Ghimire	64,000.00
<b>Total</b>	<b>1,174,400.00</b>

**31. Contingent Liabilities**

The company has provided a corporate guarantee of Rs. 2,651,773,000.00 in favor of M/S Electro Power Company Limited against the bank loan, facilities, and related obligations with the consortium banks.

**32.** The previous year figure has been reclassified wherever necessary.

**Auditor's Notes on Certification of Income Tax Return of  
Mai Khola Hydropower Limited  
For the F/Y 2080/81**

We have examined the books of accounts maintained by **Mai Khola Hydropower Ltd.** as per Section 81 of Income Tax Act 2058. We certify that the transactions of the company is true and fair on the basis of books of accounts and other related documents provided to us. Our notes regarding the certification is as follows:

**Details of Expenses deductible as per Income Tax Act 2058**

Account Head	Total Expenses	Expenses Deductible	Expenses not Deductible	Expenses Deductible under separate Section	Annex	Remarks
<b>Cost Of Sales</b>						
Royalty Expenses (Capacity)	300,000.00	300,000.00				
Royalty Expenses (Generation)	1,396,805.61	1,396,805.61				
<b>Project Operation</b>	<b>4,054,177.93</b>	<b>4,054,177.93</b>				
Insurance and Other Expenses	3,018,141.01	3,018,141.01				
NEA Charge	432,000.00	432,000.00				
Electricity Expenses (NEA)	4,787.92	4,787.92				
Medical Expenses	400.00	400.00				
Printing & Stationery	-	-				
Repair and Maintances expenses	250,030.00	250,030.00				
Site Office Expenses	146,914.00	146,914.00				
Local Conveyance	49,900.00	49,900.00				
Fooding and Lodging Expenses	-	-				
Fuel Cost & Lubricant	5,875.00	5,875.00				
Travelling Expenses	146,130.00	146,130.00				
<b>Employee Benefit Expenses</b>	<b>4,414,742.74</b>	<b>4,414,742.74</b>				
Site Office Salary	4,414,742.74	4,414,742.74				
<b>Sub Total (B)</b>	<b>10,165,726.28</b>	<b>10,165,726.28</b>				
<b>Administrative Expenses</b>						
Audit Fee	226,000.00	226,000.00				
Advertisement and publication Expenses	103,999.55	103,999.55				
AGM Expenses	158,510.00	158,510.00				
Registration and Renewal	257,500.00	257,500.00				
Rates & Taxes	172,752.63	172,752.63				
Meeting Allowances	380,000.00	380,000.00				
Miscellaneous Expenses	96,193.44	-		96,193.44		
Refreshment Expenses	59,859.04	59,859.04				
Office Rent	720,000.00	720,000.00				
Printing & Staionery	68,482.30	68,482.30				
RTS Fee (Annual Fee)	100,000.00	100,000.00				
Rating Fee	180,329.16	180,329.16				
Repair and Maintenance-Vehicle	125,083.00	125,083.00				
<b>Employee Benefits Expense</b>						
Head Office Salary	1,926,400.00	1,926,400.00				
<b>Sub Total ©</b>	<b>4,575,109.12</b>	<b>4,478,915.68</b>	<b>96,193.44</b>			
<b>Other Expenses</b>						
IPO Expenses	144,118.00	-	144,118.00			
Finance Costs	31,293,502.33	-	(1,719,437.70)	33,012,940.03	U/S 14	
Depreciation	20,106,471.99	-		20,106,471.99	U/S 19	
<b>Sub Total (D)</b>	<b>51,544,092.33</b>		<b>(1,575,319.70)</b>	<b>53,119,412.02</b>		
<b>Grand Total</b>	<b>66,284,927.72</b>	<b>14,644,641.96</b>	<b>(1,479,126.26)</b>	<b>53,119,412.02</b>		

**Mai Khola Hydropower Limited**

For the F/Y 2080/81

## Calculation of Taxable Income

**A. Details of Income**

Particulars	Total Amount	Proportion	Remarks
Taxable Income-Energy	69,843,659.11	98.69%	
Taxable income-Other	927,301.43	1.31%	
Non Taxable Income			
<b>Total</b>	<b>70,770,960.54</b>	<b>100.00%</b>	

**B. Details of Expenses**

Particulars	Proportion	Apportionment of Deductable Expenses		
		On Proportion	Direct Connected	Total
Taxable Income-Energy	98.69%	6,448,104.38	61,230,339.30	67,678,443.69
Taxable income-Other	1.31%	85,610.30	-	85,610.30
<b>Total</b>	<b>100.00%</b>	<b>6,533,714.68</b>	<b>61,230,339.30</b>	<b>67,764,053.98</b>

**B.1 Details of Directly Connected Expenses**

Particulars	Amounts
Project Expenses	10,165,726.28
Depreciation Expenses(Project)	18,051,672.99
Interest Expenses TR Loan	33,012,940.03
<b>Total</b>	<b>61,230,339.30</b>

**B.2 Details of Indirect Expenses**

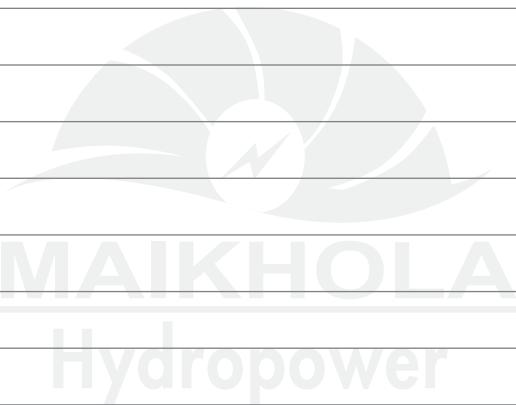
Particulars	Ratio	Administrative Expenses	Depreciation Expenses	Interest Expenses (Ex. Term Loan)	Other Expenses	Total Expenses
Taxable Income-Energy	98.69%	4,420,229.11	2,027,875.27	-	-	6,448,104.38
Taxable income-Other	1.31%	58,686.57	26,923.73	-	-	85,610.30
<b>Total</b>	<b>100.00%</b>	<b>4,478,915.68</b>	<b>2,054,799.00</b>	-	-	<b>6,533,714.68</b>

**C. Calculation of Taxable Income and Tax**

Particulars	Income (A)	Deductable Expenses (B)	Profit/(Loss)	Tax	Remarks
Taxable Income-Energy	69,843,659.11	67,678,443.69	2,165,215.42		<i>Tax Holiday</i>
Taxable Income-Other	927,301.43	85,610.30	841,691.13	178,859.00	<i>85% of 25% = 21.25%</i>
<b>Total</b>	<b>70,770,960.54</b>	<b>67,764,053.98</b>	<b>3,006,906.56</b>	<b>178,859.00</b>	
Interest Expenses					
Particulars	Amount				
Term Loan	33,012,940.03				
Other Loan					
<b>Total</b>	<b>33,012,940.03</b>				

Mai Khola Hydropower Limited					
For the F/Y 2080/81					
Particulars	As Per Income Statement	Taxable Income-Energy Sales	Taxable Income-Other	Non Taxable	Remarks
Income From Power Sale	69,843,659.11	69,843,659.11			
Interest Income	927,301.43		927,301.43		
<b>Total</b>	<b>70,770,960.54</b>	<b>69,843,659.11</b>	<b>927,301.43</b>	<b>-</b>	

## टिप्पणी





माईखोला हाईड्रोपावर लिमिटेड

MAIKHOLA

Hydropower

चौथो वार्षिक प्रतिवेदन

## टिप्पणी



## टिप्पणी





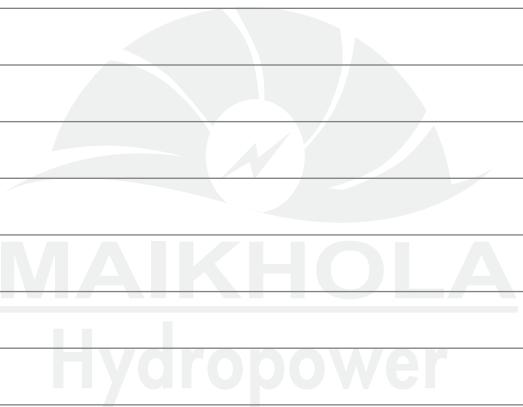
माईखोला हाईड्रोपावर लिमिटेड

MAIKHOLA

Hydropower

चौथो वार्षिक प्रतिवेदन

## टिप्पणी



# कम्पनीमा कार्यरत कर्मचारीहरू



बसन्त डी. सी.  
सहायक प्लान्ट इन्चार्ज



प्रताप राई  
प्लान्ट अपरेटर



महेश कुमार चौधरी  
प्लान्ट अपरेटर



अरुण तामाङ्ग  
प्लान्ट अपरेटर



तिलक बुदामगर  
प्लान्ट अपरेटर



सुमन गोले तामाङ्ग  
प्लान्ट अपरेटर



अम्बर तामाङ्ग  
कुक



तेज बहादुर राई  
इन्टेक अपरेटर



रित बहादुर घिमीरे  
इन्टेक अपरेटर



## माईखोला हाईड्रोपावर लिमिटेड

काठमाडौं, नेपाल

फोन : ०१-५७०५९५९

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