



# युनियन हाइड्रोपावर लिमिटेड

ललितपुर-३, धोविघाट, नेपाल, फोन :०१-५४२५४०६

Email: [unionhppl@gmail.com](mailto:unionhppl@gmail.com) Web: [www.unionhydropower.com.np](http://www.unionhydropower.com.np)



२२ औँ वार्षिक  
प्रतिवेदन २०८१/२०८२

२०८२ पौष २१

# युनियन हाइड्रोपावर लिमिटेड

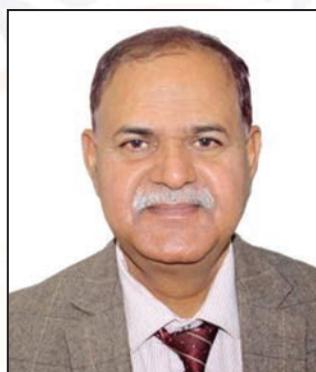
## संचालक समिति



श्री रामजी प्रसाद कोइराला  
अध्यक्ष



श्री अभिज्ञा मल्ल  
प्रवन्ध सञ्चालक



श्री हरि प्रसाद पराजुली  
सञ्चालक



डा. श्री विष्णु प्रसाद गौतम  
सञ्चालक



श्री गोविन्द प्रसाद आत्रेय  
सञ्चालक



श्री श्रद्धा पराजुली  
सञ्चालक



श्री सुदिप खड्का  
स्वतन्त्र सञ्चालक



श्री हरी वंश भण्डारी  
कम्पनी सचिव

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# युनियन हाइड्रोपावर लिमिटेड

## उन्नाइसौ वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको संचालक समितिको मिति २०८२/०८/२८ को निर्णय बमोजिम कम्पनीको उन्नाइसौ(आ.व. २०८१/२०८२) वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा निम्न लिखित प्रस्तावहरू उपर छलफल गरी निर्णय गर्नको लागि बस्ने भएको हुँदा सम्पुर्ण शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

### साधारण सभाको कार्यक्रम :

मिति : २०८२ साल पुष २१ गते सोमबार (तदनुसार जनवरी ५, २०२६)

समय : बिहान ११:०० बजे ।

स्थान : सिर्दार्थ कटेज, ललितपुर-३, धोबिघाट र विद्युतिय माध्यम Virtual (Zoom App) मार्फत एक साथ सभा संचालन गरिनेछ ।

### छलफलका विषयहरू:

१. संचालक समितिको तर्फबाट अध्यक्षज्यूद्धारा आ.व २०८१/०८२ को वार्षिक प्रतिवेदन प्रस्तुत, छलफल तथा स्विकृत गर्ने सम्बन्धमा ।
- २ . लेखा परीक्षणको प्रतिबेदन सहितको आ.व. २०८१/०८२ को वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह लगाएतका वित्तिय विवरणहरू माथि छलफल तथा स्वीकृत गर्ने सम्बन्धमा ।
३. आ.व. २०८२/०८३ को लागि लेखा परीक्षणको नियूक्ति तथा निजको पारिश्रमिक सम्बन्धमा ।
४. कार्य समितिको निर्वाचन सम्बन्धमा ।
५. विविध ।

### अन्य जानकारीहरू :

१. कम्पनीले प्रविधिको अधिकतम प्रयोग गरी धेरै भन्दा धेरै शेयरधनीहरूलाई देशका विभिन्न स्थान र विदेशबाट समेत साधारण सभामा उपस्थिती जनाउने तथा कम्पनीको वारेमा अधिकतम जानकारी लिई कम्पनीको स्तर उन्तीको लागी शेयरधनीबाट अधिकतम सुभाव लिई कम्पनीको प्रगतीको लागि थप उर्जा थप्नका लागि दुवै माध्यमलाई प्रयोग गर्ने निर्णय भएकाले सोही वमोजिम भर्चुअल तथा भौतिक माध्यमबाट भएको उपस्थितीलाई अभिलेख गराउन चाहने शेयरधनीले साधारण सभा हुनु भन्दा तिन दिन अगावै देखि कम्पनीको कार्यालयमा उपस्थित भई कम्पनीको हाजिरी पुस्तकामा दस्तखत अभिलेखिकरण गर्न र त्यसपछि भर्चुअल माध्यमबाट उपस्थित हुन सक्नु हुनेछ ।
२. वार्षिक साधारण सभामा उपस्थित शेयरधनी महानुभावहरूको सुविधाको लागि हाजिरी पुस्तका सभा स्थलमा सभा हुने दिन बिहान १०:०० बजे देखि सभा सञ्चालन रहे सम्म खुल्ला रहनेछ ।
३. वार्षिक साधारण सभामा प्रवेशका लागि आफ्नो परिचय खुल्ने प्रमाण कागज वा DEMAT Account Statement लिई आउनु हुन अनुरोध छ ।

४. भर्चुअल माध्यमबाट भएको शेयरधनीको उपस्थिती सभा हलमा उपस्थित भए सरह मान्यता दिइने छ र निजहरूको हाजिर निजहरूले गरेको Login मार्फत सबैको Login भएको देखिने गरी प्रमाण राखिने छ । उपस्थित गणपुरक संख्या सभा संचालनको निमित्त निर्दिष्ट संख्या अनुसार पर्याप्त भएमा मात्र सभा संचालन हुनेछ ।
५. Meeting ID / Password को निमित्त कम्पनीको ईमेल unionhppl@gmail.com मा साधारण सभा हुनु भन्दा एक दिन अगाबै सम्पर्क गरि प्राप्त गर्ने सकिने ब्यवस्था गरिएको छ र भर्चुअल माध्यमबाट आफ्नो मन्तब्य राख्न चाहानु हुने शेयरधनी महानुभावहरूले कमितमा तिन दिन अगावै कम्पनी सचिव वा कम्पनीको आधिकारिक ईमेल unionhppl@gmail.com मा सम्पर्क गरि नाम टिपोट गराउनु हुन सविनय अनुरोध छ ।
६. वार्षिक साधारण सभा गर्ने प्रायोजनको लागि कम्पनीको शेयरको दर्ता किताब (शेयर दाखिल खारेज) मिति २०८२/०९/०९ गते १ दिनका लागि बन्द रहने छ । साथै शेयरधनी दर्ता किताब बन्द हुने मिति २०८२/०९/०९ गते भन्दा अधिल्लो दिन सम्म नेपाल स्टक एक्सचेन्ज लिमिटेडमा भएको कारोबारबाट कायम भएका शेयरधनीहरूले मात्र कम्पनीको वार्षिक साधारण सभामा भाग लिन पाउने व्यहोरा जानकारीको लागि अनुरोध छ ।
- ७ उन्नाइसौ वार्षिक साधारण सभामा हाल बहाल रहेको कार्य समितिको कार्यकाल समाप्त भई नयाँ कार्य समितिको निर्वाचन गर्नुपर्ने भएकाले कम्पनीको नयाँ कार्य समितिको निर्वाचन गर्नेका लागि यसै कम्पनीको हाल बहाल रहेको कार्य समितिको मिति २०८२/८/२८ गतेको निर्णय बमोजिम तोकिनु भएका निर्वाचन अधिकृतले निर्वाचन सम्बन्धी सम्पूर्ण सूचना तथा जानकारी निर्वाचन अधिकृतको कार्यालयबाट सुचना सहितका सम्पूर्ण कार्यक्रम प्रकासित हुने व्यहोरा सवैमा अनुरोध छ । साथै निर्वाचन सम्बन्धमा थप जानकारीको लागि कम्पनीको केन्द्रिय कार्यालय ल.पु.म.न.पा.वडा नं ३ स्थित युनियन हाइड्रोपावर लि.मा निर्वाचन अधिकृतको कार्यालय स्थापना गरी निर्वाचन सम्बन्धी काम कार्यवाही अगाडी वढि रहेको हुँदा उक्त कार्यालयमा सम्पर्क राखी दिनका लागि सवैमा जानकारीको लागि अनुरोध छ ।
८. वार्षिक साधारण सभामा भाग लिन आफ्नो प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानुनले तोकेको ढाँचामा वा वार्षिक प्रतिवेदन पुस्तिका अनुसारको प्रतिनिधि पत्र (प्रोक्सी) बमोजिमको ढाँचामा प्रतिनिधि पत्र भरी प्रतिनिधि नियुक्त गर्नुपर्नेछ । यसरी नियुक्त प्रतिनिधिले सो प्रोक्सी काठमाण्डौ, नयाँ बानेश्वर स्थित शेयर रजिस्ट्रार लक्ष्मी क्यापिटल मार्केट लि.बाट प्रमाणित गराई सभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीमा दर्ता गर्नुपर्नेछ । सो समयावधी नघाई प्राप्त हुन आएको प्रोक्सी मान्य हुने छैन । प्रतिनिधि नियुक्त गर्नु भएका शेयरधनी आफै उपस्थित भई हाजिरी गरेमा प्रतिनिधि पत्र स्वतः बदर हुनेछ ।
९. एक भन्दा बढी व्यक्तिहरूको संयुक्त नाममा शेयर दर्ता रहेको अवस्थामा सर्वसम्मतबाट प्रतिनिधि चयन गरिएको एक जनाले मात्र वा लगत किताब मा पहिलो नाम उल्लेख भएको व्यक्तिले सभामा भाग लिन सक्नु हुनेछ । कुनै संगठित संस्था वा कम्पनीले शेयर खरीद गरेको हकमा त्यस्ता संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुनेछ ।
१०. कुनै शेयरधनी महानुभावहरूले छलफलका विषयहरू मध्ये विविध शिर्षक अन्तर्गत कम्पनी सम्बन्धी कुनै विषयमा छलफल गर्न/गराउन चाहेमा सभा हुनु भन्दा ७ कार्य दिन अगावै कम्पनी सचिव मार्फत संचालक समितिको अध्यक्षलाई लिखित रूपमा प्रस्ताव दिनु पर्नेछ । तर त्यस्तो प्रस्ताव वार्षिक साधारण सभामा छलफल वा बहसको रूपमा सभामा पेस गर्ने वा नगर्ने अधिकार संचालक समितिको अध्यक्षमा निहीत हुनेछ ।
११. वार्षिक साधारण सभा सम्बन्धी अन्य कुराहरूको जानकारी आवश्यक भएमा कार्यालय समयमा कम्पनीको प्रधान कार्यालय ललितपुर-३, धोबीघाटमा सम्पर्क राखी लिन सकिनेछ । थप जानकारीको लागि कम्पनीको वेबसाइट [www.unionhydropower.com.np](http://www.unionhydropower.com.np) बाट प्राप्त गर्न सक्नु हुनेछ ।

संचालक समितिको आज्ञाले,  
कम्पनी सचिव

## युनियन हाइड्रोपावर लिमिटेड

ललितपुर-३, धोबिघाट

प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी)

श्री संचालक समिति

युनियन हाइड्रोपावर लिमिटेड

ललितपुर-३, धोबिघाट

विषय : प्रतिनिधि नियुक्त गरिएको बारे ।

महाशय,

.....जिल्ला.....म.न.पा./न.पा./गा.पा. वडा नं .....बस्ने म/हामी  
.....ले त्यस युनियन हाइड्रोपावर लिमिटेडको शेयरधनीको हैसियतले मिति २०८२ साल पुष  
महिना २१ गते सोमबार( तदनुसार जनवरी ५, २०२६) का दिन हुने उन्नाइसौ वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई  
छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिनको लागि  
.....जिल्ला.....म.न.पा./न.पा./गा.पा वडा नं. .....बस्ने त्यस संस्थाका  
शेयरधनि श्री ..... शेयर धनी नं ..... लाई मेरो/हाम्रो प्रतिनिधि मनोनयन गरि पठाएको  
छु/छौ ।

प्रतिनिधि हुने व्यक्तिको

नाम :

ठेगाना :

दस्तखत :

शेयरधनी नं./डिम्याट नं. :

शेयर संख्या :

मिति :

प्रतिनिधि नियुक्त गर्ने शेयरधनिको

नाम :

ठेगाना :

दस्तखत :

शेयरधनी नं./डिम्याट नं. :

शेयर संख्या :

मिति :

द्रस्टव्यः यो प्रतिनिधि नियुक्ति साधारणसभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको प्रधान कार्यालयमा पेश गरिसक्नु पर्नेछ ।

ललितपुर-३, धोबिघाट

प्रवेश पत्र

शेयरधनीको नाम :

शेयरधनी नं./हितग्राही (DEMAT) नं. :

कुल शेयर संख्या :

शेयरधनी हस्ताक्षर :

.....  
हरि वंश भण्डारी  
कम्पनी सचिव

द्रस्टव्य : यो प्रवेश पत्र साधारणसभामा भाग लिन आउँदा साथमा लिएर आउनु पर्नेछ ।



# युनियन हाइड्रोपावर लिमिटेडको

## उन्नाइसौ वार्षिक साधारण सभामा

### अध्यक्षज्यूको मन्तब्य

आदरणीय शेयरधनी महानुभावज्यूहरु,

युनियन हाइड्रोपावर लिमिटेडको उन्नाईसौ वार्षिक साधारण सभामा उपस्थित शेयरधनी महानुभावज्यूहरु, आमन्त्रित अतिथी ज्युहरु, निर्वाचन अधिकृत ज्यु, नियामक निकायका प्रतिनिधिहरु, लेखा परिक्षक ज्यु, शेयर रजिस्ट्रार लक्ष्मी सन्नराइज क्यापीटल लिमिटेडका प्रतिनीधी ज्यु, साथै कम्पनीका कर्मचारीहरु, कानूनी सल्लाहकार लगायत यस सभामा उपस्थित सम्पुर्ण महानुभावहरुमा संचालक समिति तथा मेरो ब्यक्तिगत तर्फबाट हार्दिक स्वागत व्यक्त गर्दछु । साथै अनलाईन माध्यम जुमबाट उपस्थित हुनु भएका शेयरधनी महानुभावहरुमा समेत स्वागत तथा हार्दिक आभार व्यक्त गर्दछु ।

कम्पनी स्थापनाको उन्नाईसौ वर्षमा प्रवेश गरेको यस उपलक्ष्यमा सम्पुर्ण शेयरधनी महानुभावहरुमा म बिशेष आभार व्यक्त गर्दछु । कम्पनीले लमजुङ जिल्ला मध्यनेपाल न.पा. मा अवस्थित मिदिम खोला (करापु) जलविद्युत आयोजना ३ मेगावाट बिगत आठ वर्ष देखि बिद्युत उत्पादन गरी आएको अवस्था सर्वोच्चतै छ । कम्पनीको उक्त जलविद्युत आयोजनाबाट उत्पादित बिजुली बिक्रिबाट आएको आम्दानीनै मुख्य आयस्रोत रहेको कुरा यहाँहरुमा अवगत नै छ । यस आ.व.मा बिद्युत उत्पादनमा पनि उल्लेखनिय बृद्धि भएको छ । बिद्युत खरिद बिक्री सम्भौताको करिब ८० प्रतिशत बिजुली उत्पादन भएको तथ्य यसै प्रतिवेदनमा उल्लेख गरिएको छ । यस आ. व.मा बैंकबाट कम्पनीले मिदिम खोला (करापु) निर्माणका लागि लिएको ऋण गत कात्तीक २०८२ मा चुक्ता भई ऋण मुक्त भएको कुरा र शेयरधनी महानुभावहरुको मुख्य चासो रहेको लेखा परिक्षण प्रतिवेदनमा Reserve & Surplus पनि पोजेटिभ भई आगामी आ.वा. २०८२/०८३ मा Dividend दिन सकिने कुरा जानकारी गराउन चाहान्छु । कम्पनीमा हाल विद्यमान रहेका संचालक समिति तथा ब्यवस्थापन सँगको समन्वयमा हरेक क्रियाकलापमा जिम्मेवार रही कार्य गरिरहेका छौं । कम्पनीले थप आयोजनाहरुको विकास निर्माण गरि लगानीमा अभिवृद्धि तथा व्यवसाय विस्तार गर्ने उदेश्य अनुसार सोलुखुम्बु जिल्लामा अवस्थित होडगु खोला जलविद्युत आयोजना २८.९ मेगावाटको विस्तृत अध्ययन, वातावरणीय प्रभाव मूल्यांकन र उद्योग दर्ता लगायतका महत्वपुर्ण कार्य सम्पन्न गरि नेपाल सरकार उर्जा मन्त्रालय अन्तर्गत, विधुत विकास विभागबाट मिति २०८२/०६/१० मा बिद्युत उत्पादनको अनुमतीपत्र प्राप्त भएको सुःखद कुरा म यहाँहरु माझ अवगत गराउन चाहान्छु । साथै बिद्युत खरिद बिक्री सम्भौताको लागि नेपाल बिद्युत व्यापार विभागमा प्रक्रियामा रहेको कुरा समेत अवगत गराउन चाहान्छु ।

साथै कम्पनीले ताप्लेजुङ जिल्ला फक्तालुङ गाउँपालिका ६, ओलाड्चुङ गोला स्थित माथिल्लो तमोर “ए” जलविद्युत आयोजना ६० मेगावाटको लागि समेत बिद्युत विकास विभागमा बिद्युत उत्पादनको अनुमतीको लागि सम्पुर्ण कागजपत्र पुरा गरि प्रक्रियामा रहेको कुरा समेत अवगत गराउन चाहान्छु । यस आयोजनाको समेत विस्तृत अध्ययन, वातावरणीय प्रभाव मूल्यांकन र उद्योग दर्ता लगायतका महत्वपुर्ण कार्य सम्पन्न भैसकेको कुरा समेत म जानकारी गराउँदछु ।

हाल संचालनमा रहेको मिदिम खोला (करापु) जलविद्युत आयोजना ३ मेगावाट र अनुमतिपत्र प्राप्त होडगु खोला जलविद्युत आयोजना २८.९ मेगावाट र माथिल्लो तमोर “ए” जलविद्युत आयोजना ६० मेगावाटको आयोजनाहरुलाई व्यवस्थित तरिकाले अगाडी बढाउने चुनौती हामीमा रहेको छ । यस कम्पनीको पुँजीगत कारण तथा उक्त परियनजामा ठुलो लगानीको आवश्यकता पर्ने र वैक तथा वित्तीय स्थानको लगानी समेतलाई ध्यान राखी यस कम्पनीले नयाँ परियोजनामा नयाँ लगानीकर्तालाई भित्राई परियोजना निर्माण गर्ने उदेश्यका साथ यस अगावैको वार्षिक साधारण सभाबाट भएको निर्णय वमोजिम होडगु खोला जलविद्युत आयोजना २८.९ मेगावाट को हकमा युनियन उर्जा डेभलपर्स लि. कम्पनीमा यस युनियन हाइड्रोपावर लिमिटेड कम्पनीमा ५१ प्रतिशत शेयर

रहने गरी र माथिल्लो तमोर “ए” जलविद्युत आयोजना ६० मेगावाटको हकमा यस कम्पनी युनियन होइड्रोपावर लि.को २५ प्रतिशत शेयर रहने गरि तमोर कन्चनजंगा हाइड्रो लिमिटेड कम्पनी मार्फत परियोजना अगाडी बढाउने निर्णय अनुरूप अयोजनाको अनुमतीपत्र सार्ने कार्यका लागि बिद्युत नियमन आयोगबाट शैद्धार्नितक सहमती समेत प्राप्त भैसकेको छ ।

तसर्थ कम्पनीको हाल संचालनमा रहेको मिर्दमखोला (करापु) जलबिद्युत आयोजना ३ मेगावाट र अनुमतीपत्र प्राप्त होइगु खोला जलविद्युत आयोजना २८.९ मेगावाट र माथिल्लो तमोर “ए” जलविद्युत आयोजना ६० मेगावाटको आयोजनाहरूलाई व्यवस्थित तरिकाले अगाडी बढाउने सम्बन्धमा नै संचालक समितिको यस आ.व.मा मुख्य ध्यान केन्द्रित भई कार्य गरिएको कुरा समेत यस सभामा जानकारी गराउन चाहान्छु ।

#### कम्पनी सम्बन्धी अन्य जानकारी :

|  |   |
|--|---|
| कम्पनी स्थापना भएको मिति                           | : २०६३ साल भाद्र १४ गते   |
| पब्लिक लिमिटेडमा परिणत मिति                        | : २०७२ साल फागुन ३० गते   |
| कम्पनी दर्ता नं.                                   | : १४६५७०/०७२/०७३  |
| कम्पनीको पान नं.                                   | : ३०२३४४८७३   |
| व्यापारिक उत्पादन शुरु भएको मिति (COD)             | : २०७४ माघ १५   |
| स्थानीय बासिन्दालाई शेयर बाँडफाँड मिति             | : २०७५ साल भाद ७ गते  |
| सर्वसाधारणलाई शेयर बाँडफाँड मिति                   | : २०७६ साल बैशाख १९ गते   |
| शेयर नेपाल स्टक एक्सचेन्जमा शेयर सुचीकृत भएको मिति | : २०७६ बैशाख २७ गते   |
| शेयर लकिड पिरिएड खुलेको मिति (स्थानीय)             | : २०७८ साल असोज ८ गते   |
| शेयर लकिड पिरिएड खुलेको मिति (संस्थापक)            | : २०७९ साल बैशाख २० गते   |
| शेयर रजिष्ट्रार कम्पनी                             | : श्री लक्ष्मी सनराइज क्यापिटल लिमिटेड, नयाँबानेश्वर, काठमाण्डौ |

# युनियन हाइड्रोपावर लिमिटेडको

## उन्नाइसौ वार्षिक साधारण सभामा

### संचालक समितिको तर्फबाट अध्यक्ष श्री रामजी प्रसाद कोइरालाज्यूबाट प्रस्तुत

### वार्षिक प्रतिवेदन

कम्पनीको आ.व. २०८१/०८२ को व्यावसायिक, आर्थिक तथा वित्तीय लगायतका नतिजा सन्तोषजनक रहेको जानकारी दिँदै यहाँहरु समक्ष संचालक समितिको तर्फबाट आ.व. २०८१/०८२ को वार्षिक प्रतिवेदन तथा सोही वर्षको लेखापरिक्षण सम्पन्न भैसकेको वित्तीय विवरणहरु यहाँहरुलाई पहिले नै उपलब्ध गराइसकेको हुँदा अनुमोदनार्थ यहाँ प्रस्तुत गर्ने अनुमति चाहन्छु ।

कम्पनी ऐन, २०८३ को दफा १०९ को उपदफा (४) बमोजिमको विवरणहरु :

#### १. विगत वर्षको कारोबारको सिंहावलोकन :

यस यूनियन हाइड्रोपावर लिमिटेडले लम्जुड जिल्ला मध्यनेपाल न.पा वडा नं. ८ मा अवस्थित मिदिम खोला (करापु) जलबिद्युत आयोजनाले ३ मेगावाट बिद्युत उत्पादन गरि राष्ट्रिय प्रशारण लाइनमा आपूर्ति गरिरहेको कुरा सर्वाविदै छ । कम्पनीले आफ्नो जडित क्षमता अनुसार नै उच्चतम विद्युत उत्पादन गर्ने कार्यलाई निरन्तर प्रयास जारी राखेको छ । शेयरधनी महानुभावहरुको जानीकारीको लागि कम्पनीको आय निम्नानुसार रहको छ ।

क.आ.ब. २०८१/२०८२ मा कम्पनीले बिक्री गरेको बिद्युत र सो अनुसारको आय निम्न रहेको छ ।

| महिना   | आ.व. २०८१/२०८२               |                 |
|---------|------------------------------|-----------------|
|         | बिजुली बिक्रि यूनिट<br>(KWH) | आम्दानी (ने.रु) |
| श्रावण  | १८,८३,५२०                    | ९२,६६,२०५.९८    |
| भाद्र   | १७,९२,३००                    | ८९,१२,०७०.१६    |
| असोज    | १९,७३,६५०                    | ९८,१३,८१८.७१    |
| कार्तिक | १६,६१,५९०                    | ८२,६२,१२५.००    |
| मंसिर   | ९,८१,४९०                     | ४८,८०,३८१.४९    |
| पुष     | ६,६७,५७०                     | ५८,०४,१२७.२८    |
| माघ     | ५,०९,९६०                     | ४४,३३,८०१.३२    |
| फाल्गुण | ४,५६,१२०                     | ३९,६५,६९४.२९    |
| चैत्र   | ४,२५,९६०                     | ३७,०३,४७०.८८    |
| बैशाख   | ४,४५,८५०                     | २२,१६,९५३.९०    |
| जेठ     | ८,५३,०२०                     | ४२,४१,५७४.५६    |
| असार    | १९,५०,७७०                    | ९७,००,०४९.७१    |
| कुल     | १,३५,८१,८००                  | ७,५२०,०,२७३.२८  |

| विवरण   | आ.व. २०८१/२०८२ |
|---|----------------|
| नेपाल बिद्युत प्राधिकरणलाई बिद्युत बिक्रि वापत (रु) | ७,५२,००,२७३    |
| अन्य आम्दानी  | १,९३,८९७       |
| कुल आम्दानी   | ७,५३,९४,१७०    |

यस आ.व.मा कम्पनीले बिद्युत बिक्रिबाट रु.७,५२,००,२७३/- (सात करोड बाउन्न लाख दुई सय त्रिहत्तर रुपैया) र अन्य आम्दानी मार्फत रु.१,९३,८९७/- (एक लाख त्रियानब्बे हजार आठ सय सन्तानब्बे रुपैया) गरि जम्मा रु. ७,५३,९४,१७०/- (सात करोड त्रिपन्न लाख चौरानब्बे हजार एक सय सत्तरी रुपैया) आम्दानी गरेको छ । आ.व. २०८१/०८२ मा आएको बिनाशकारी बाढी पाहिरो बाट कतिपय ज.वि.आ.हरु पुर्ण रुपमा क्षति भई बन्द भएता पनि यस आयोजनामा असर नपरेको र औसत भन्दा लम्बिएको वर्षाको कारण बिद्युत उत्पादनमा अभिवृद्धी भई नाफा बढी रहेको कुराको समेत जानकारी लागि अनुरोध छ । आ.व. २०८१/०८२ बिद्युत उत्पादनको हिसाबले आ.व. २०७८/०७९ पछिको दोस्रो उच्च उत्पादन गर्न सफल रहेको वर्ष भएको व्यहोरा समेत सबैमा जानकारी गराउन चाहान्छु

ख. आ.व.२०८१/२०८२ को आम्दानी तथा खर्चको विवरण :

| विवरण  | आ.व.२०८१/२०८२ |
|--|---------------|
| नेपाल बिद्युत प्राधिकरणलाई बिद्युत बिक्रि वापत               | ७,५२,००,२७३   |
| अन्य आम्दानी   | १,९३,८९७      |
| कर्मचारी खर्च (सामाजिक सुरक्षा कोष सहित)                     | ७३,१५,१२३     |
| बिमा (आयोजनाको संरचनाहरु तथा कर्मचारी बिमा)                  | ३७,५६,२३६     |
| मर्मत संभार खर्च   | १८,७०,५३८     |
| शेयर रजिस्ट्रार र नविकरण खर्च                                | ३,७०,०००      |
| कॉर्पोरेट सामाजिक उत्तरदायित्व खर्च                          | २,४६,४०४      |
| अफिस भाडा खर्च   | १,८६,६६६      |
| रोयल्टी खर्च   | १८,०४,३५४     |
| अन्य प्रशासनिक खर्च  | २२,३८,४८८     |
| ह्लासकट्टी खर्च  | २,८७,३७,९४९   |
| ब्याज खर्च   | ३२,८४,६०८     |
| संचालन नाफा  | २,५०,७२,१२९   |
| (अक्षर्पी : दुई करोड पचास लाख बहतर हाजर एक सय उनतिस रुपैया ) |               |

ग. वित्तिय व्यवस्थापन तथा कर्जा भुक्तानी व्यवस्था :

आ.व.२०८१/२०८२ को असार मसान्त सम्ममा कम्पनीको दिर्घकालीन तथा अल्पकालीन सहित रु.२,०५,५९,५७५.६५/- (दुई करोड पाँच लाख उनसाठी हजार पाँच सय पचहत्तर रुपैया पैसादृढी पैसा) कर्जा रकम सानिमा बैंक लि. लाई तिर्न बाँकी रहेकोमा कम्पनीले आ.व. २०८२/०८३ को कात्तीक महिना सम्म सम्पूर्ण ऋण रकम पूर्ण रुपमा चुक्ता गरिसकेको छ । यस सँगै हाल कम्पनी ऋण मुक्त भएको कुरा सबैमा जानकारी गराउन चाहान्छु ।

| ऋण रकम  | आ.व.२०८१/२०८२  |
|---|----------------|
| आर्थिक वर्षको शुरुमा रहेको ऋण                         | ५,८५,००,६६७    |
| चुक्ता गरिएको ऋण                                      | ३,७९,४१,०९१.३५ |
| तिर्न बाँकी ऋण (दिर्घकालीन , अल्पकालीन र Cash Credit) | २,०५,५९,५७५.६५ |

## २. कम्पनीको पूँजी संरचना :

आ.व. २०८१/२०८२ मा कम्पनीको पूँजी संरचना देहाय बमोजिम कायम रहेको छ ।

अधिकृत पूँजी रु. ५,००,००,००,०००/- (पाँच अर्ब मात्र)

जारी पूँजी रु. ३,००,००,००,०००/- (तिन अर्ब मात्र)

चुक्ता पूँजी रु. ७५,००,००,००० /- (पचहत्तर करोड मात्र)

| शेयरधनी    | शेयर कित्ता | पूँजी संरचना | चुक्ता रकम (रु.) | भुक्तानी प्रतिशत |
|------------|-------------|--------------|------------------|------------------|
| संस्थापक   | ३८,३७,४५०   | ५१.१६६%      | ३८,३७,४५,०००/-   | शतप्रतिशत        |
| सर्वसाधारण | ३६,६२,५५०   | ४८.८३४%      | ३६,६२,५५,०००/-   | शतप्रतिशत        |
| जम्मा      | ७५,००,०००   | १००%         | ७५,००,००,०००/-   |                  |

## ३. कम्पनीको मानव संशोधन :

आ.व. २०८१/२०८२ को अन्त्य सम्मा ४ महिला कर्मचारी सहित कुल कर्मचारीको संख्या २० रहेको छ । यस कम्पनीको श्रम लेखापरिक्षण गर्ने तथा सो को प्रतिवेदन समेत जारी गरी श्रम कार्यलयमा पेश गर्ने कार्य भईरहेको छ ।

## ४. कम्पनीको संचालित तथा भावी आयोजनाहरू र रणनीति :

### क. माथिल्लो तमोर “ए” जलविधुत आयोजना, ६० मे. वा., ताप्लेजुङ

- वातावरणीय प्रभाव मूल्याङ्कन अध्ययन कार्य मिति ०९/११/२०८० मा स्वीकृत भएको ।
- बिद्युत खरिद विक्री सम्झौताको लागि नेपाल बिद्युत प्राधिकरणमा प्रक्रियामा रहेको ।
- ग्रिड कनेक्सन एग्रिमेण्ट सम्पन्न भइसकेको र आवश्यकता अनुसार म्याद थप गरिएको ।
- बिद्युत उत्पादनको अनुमतिपत्रको लागि बिद्युत विकास विभागमा आवेदन दिई अन्तिम प्रक्रियमा रहेको ।
- अठारौं वार्षिक साधारण सभाको निर्णय भए बमोजिम यस कम्पनीको २५ प्रतिशत शेयर लगानी रहने गरि तमोर कन्चनजंगा हाइड्रो लिमिटेड कम्पनी मार्फत परियोजना अगाडी बढाउने निर्णय अनुरूप आयोजनाको अनुमतीपत्र हस्तान्तरणको प्रक्रिया सुरु गरिएकोमा बिद्युत नियमन आयोगबाट शैद्धान्तिक सहमती समेत प्राप्त भैसकेको छ ।

### ख. होडगु खोला जलबिद्युत आयोजना, २८.९ मे.वा., सोलुखुम्बु

- वातावरणीय प्रभाव मूल्याङ्कन अध्ययन कार्य मिति ०५/०१/२०८० मा स्वीकृत भएको ।
- बिद्युत उत्पादनको अनुमति पत्र वि.वि.वि. ०८२/८३ वि.उ. ४९५ प्राप्त भइसकेको ।
- उद्योगदर्ताको प्रमाणपत्र यस अधिनै प्राप्त भैसकेको छ ।
- आयोजनालाई चाहिने सरकारी जगाको भोगाधिकार तथा रुख कटानको लागि बिद्युत विकास विभागमा प्रक्रियामा रहेको ।
- सत्रौं वार्षिक साधारण सभाको निर्णय भए बमोजिम यस कम्पनीको ५१ प्रतिशत शेयर लगानी रहने गरि युनियन उर्जा डेवलपर्स लि. कम्पनी मार्फत आयोजना अगाडी बढाउने योजना अनुरूप आयोजनाको अनुमतीपत्र हस्तान्तरणको प्रक्रिया सुरु गरिएकोमा बिद्युत नियमन आयोगबाट शैद्धान्तिक सहमती समेत प्राप्त भैसकेको छ ।
- यस अधि आयोजनाबाट उत्पादित बिद्युत सोलुखुम्बु स्थित १३२ के.भी. तिङ्गला सब-स्टेसनबाट प्रवाह हुने गरि गरिएको कनेक्सन एग्रिमेण्ट र बिद्युत खरिद विक्री सम्झौताको प्रक्रिया सो लाइनबाट प्रवाह नहुने देखिएकोले सोही स्थान नजिक बन्ने ४०० के.भी. तिङ्गला सबस्टेसनमा कनेक्सन पोइन्ट परिवर्तन गरि बिद्युत खरिद विक्री प्रक्रिया अगाडी बढी रहेको र निकट भविष्यमा बिद्युत खरिद विक्री सम्झौता हुने प्रक्षेपण गरिएको छ ।

यसै सन्दर्भमा यस कम्पनीलाई भरपर्दो जलविद्युत कम्पनीको रूपमा स्थापित गर्ने दूरदृष्टि राखी अल्पकालीन, मध्यकालीन र दीर्घकालीन रणनीति बनाएर अगाडि बढेको कुराको जानकारी गराउँदै उक्त रणनीतिहरूलाई छोटकरीमा प्रस्तुत गर्न अनुमति चाहान्छु ।

#### क. अल्पकालिन :

कम्पनीद्वारा संचालित ३ मे.वा.को मिदिम खोला (करापु) जलविद्युत आयोजनाको विद्युत उत्पादन वद्धि गर्ने तथा संचालन खर्च कम गरि कम्पनीलाई अधिकतम फाइदा भइ शेयरधनीहरूलाई राम्रो प्रतिफल दिनका लागि प्रयत्नरत रही कार्य अगाडी बढी रहेको छ । आयोजना संचालनमा समय समयमा आवश्यक पार्टपुर्जाहरु मर्मत सम्भार गरि उल्लेख्य मात्रामा मौज्दातमा रहेको छ । आयोजनाले भोलेंटार सबस्टेसन मार्फत विद्युत प्रवाह सुरु गरे पश्चात प्रसारण लाइन सम्बन्धी समस्याहरूमा नेपाल विद्युत प्राधिकरणको समेत साथ सहयोग प्राप्त भैरहेको छ । संचालन खर्च कम गरि आयोजनाको उत्पादन वद्धि गरि कम्पनीलाई अधिकतम फाइदा दिने योजनामा रहेको छ । अन्य आयोजनाको हकमा आवश्यक प्रक्रियाहरु सम्पन्न गर्नका लागि पहल गरिने छ ।

#### ख. मध्यकालिन :

होडगु खोला ज.वि.आ., २८.९ मे.वा.को युनियन उर्जा डेभलपर्स लि. कम्पनीमा अनुमतीपत्र सार्ने कार्यका लागि विद्युत नियमन आयोगबाट सैद्धान्तिक सहमती प्राप्त भैसकेको छ । अनुमतीपत्र हस्तान्तरणको प्रक्रिया समाप्त गरिनेछ । आयोजनाको विद्युत खरिद बिक्री सम्भौता, बित्तिय व्यवस्थापन लगायतका कार्य सम्पन्न गरि अयोजना निर्माण तथा विकासको काम गरिनेछ । होडगु खोला ज.वि.आ., २८.९ मे.वा.को लागि चाहिने सरकारी जगाको भोगाधिकार तथा रुख कटानको लागि विद्युत विकास विभागमा प्रक्रियामा रहेकोमा आवश्यक सम्पूर्ण प्रक्रिया सकिने गरि कार्य गरिनेछ । साथै माथिल्लो तमोर “ए” ज.वि.आ. ६० मे.वा.को हकमा पनि तमोर कन्चनजंगा हाइड्रो लिमिटेड कम्पनीमा अनुमतीपत्र सार्ने कार्यका लागि विद्युत नियमन आयोगबाट सैद्धान्तिक सहमती प्राप्त भैसकेको छ । अनुमतीपत्र हस्तान्तरणको प्रक्रिया समाप्त गरिनेछ । आयोजनाको विद्युत खरिद बिक्री सम्भौता, बित्तिय व्यवस्थापन लगायतका कार्य सम्पन्न गरि अयोजना निर्माण तथा विकासको काम गरिनेछ । माथिल्लो तमोर “ए” ज.वि.आ. ६० मे.वा.को विद्युत उत्पादनको अनुमतीपत्र प्राप्त गरिनेछ । विद्युत खरिद बिक्री सम्भौताको हकमा नेपाल सरकारको वजेटमा उल्लेख भएको Take and Pay सम्बन्धी व्यवस्थाले सम्पूर्ण आयोजनाहरूको विद्युत खरिद बिक्री सम्भौता रोकिएकोमा उक्त उल्भन समाधान हुनासाथ सो सम्भौता गरिनेछ । यी दुवै आयोजनाहरु नेपाल विद्युत प्राधिकरणले ग्रिड कनेक्सन एग्रिमेन्टको आधारमा निकालेको सूचिको अग्रपंति स्थानमा रहेको छ ।

#### ग. दीर्घकालिन :

होडगु खोला ज.वि.आ. २८.९ मे.वा.र माथिल्लो तमोर “ए” ज.वि.आ. ६० मे.वा. दुला आयोजनाहरूमा यस कम्पनीको क्रमश ५१ र २५ प्रतिशत लगानी रही आयोजना विकास गर्ने योजना अनुरूप ती अयोजनाहरूको विकास निर्माण कार्य अगामी दिनमा सम्पन्न गरिनेछ । यसका लागी हाल रहेका यस कम्पनीका शेयरधनीहरूलाई उचित समयमा लगानीको अवसर प्रदान गरिनेछ ।

#### ५. कम्पनीको व्यवसायिक सम्बन्ध :

कम्पनीको व्यवसायिक सम्बन्ध प्रत्यक्ष सम्बन्ध राख्ने नेपाल सरकार उर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय, सो मन्त्रालयसंग आबद्ध विद्युत विकास विभाग, जलविद्युत क्षेत्रको नियमन गर्ने विद्युत नियमन आयोग, विद्युत खरिद गर्ने नेपाल विद्युत प्राधिकरण, वन तथा वातावरण मन्त्रालय, आयोजनाहरु निर्माणमा वित्तिय सहयोग प्रदान गर्ने सानिमा बैंक लि. र लक्ष्मी सन्राइज बैंक लि., आयोजनाको बिमा गर्ने कम्पनी, नेपाल धितोपत्र बोर्ड, कम्पनी रजिस्ट्रारको कार्यालय, नेपाल स्टक एक्सचेन्ज लिमिटेड, सिडिएस एण्ड किलयरिङ्ग लिमिटेड, जगेडा पाटपुर्जा (spare parts) तथा उपकरणहरु आपूर्तिकर्ता कम्पनीहरूसँग सुमधुर सम्बन्ध रही आएको छ । साथै आयोजना क्षेत्रका स्थानिय, सरकारी निकाय तथा सरोकारवालाहरु सँग पनि सुमधुर सम्बन्ध रही रहेको छ र राखिने छ ।

#### ६. हाल बहाल रहेको संचालक समितिको विवरण :

कम्पनीको हाल बहाल रहेको संचालक समिति देहाए वमोजिम रहेको व्यहोरा सवैमा जानकारीको लागि अनुरोध छ ।

| क्र.सं. | नाम                        | पद                    |
|---------|----------------------------|-----------------------|
| १       | श्री रामजी प्रसाद कोइराला  | अध्यक्ष               |
| २       | श्री अभिज्ञा मल्ल          | संचालक/प्रवन्ध संचालक |
| ३       | श्री हरि प्रसाद पराजुली    | संचालक                |
| ४       | श्री विष्णु प्रसाद गौतम    | संचालक                |
| ५       | श्री श्रद्धा पराजुली       | संचालक                |
| ६       | श्री गोविन्द प्रसाद आत्रेय | संचालक                |
| ७       | श्री सुदिप खड्का           | स्वतन्त्र संचालक      |

#### ७. कम्पनीको व्यवस्थापन :

यस कम्पनीको व्यवस्थापनको नेतृत्व प्रमुख कार्यकारी अधिकृत श्री गणेश जिरेलज्युले गर्नु भएको छ । निज सँग १२.५ वर्ष भन्दा वढि अवधि देखि विभिन्न जलविधुत आयोजनाहरूमा काम गरेको अनुभव रहेको छ ।

#### ८. जोखिम व्यवस्थापन :

यस युनियन हाइड्रोपावर लिमिटेडले कम्पनी भित्र जोखिमको पहिचान, मुल्याङ्कन, योजना निर्माण कार्य संचालक समितिको नेतृत्वमा व्यवस्थापन समितिले गर्दै आइरहेको छ । जोखिम व्यवस्थापनको लागि एनएलजी इन्स्योरेन्स कम्पनी लि.संग जनदायित्व, सम्पत्ती, मेशिनरी र लस अफ प्रफिट सम्बन्धी बिमा गरिएको छ भने कम्पनीमा कार्यरत सबै कर्मचारीहरूको अमेरिकन लाइफ इन्सुरेन्स कम्पनीसंग बिमा गरिएको छ । भैपरी आउने जोखिमको लागि सानिमा बैंक लि. मुख्य कार्यालयमा Maintenance & Reserve खाता खोली रु एक करोड बराबरको कोष राखिकोमा आ .व. २०८१/८२ को अन्त्य सम्म रु.७,५३,७०१ बराबरको रकम कायम छ । हाल कम्पनी सँग कुनै प्रकारको ऋण नरहेकोले मौजदातमा रहेको रकमले जुनै पनि किसिमको भैपरी आउने समस्या समाधान गर्न कम्पनी सक्षम रहेको छ । साथै मर्मत सम्भारको लागि आवश्यक पाटपुर्जा पन्चाप्त मात्रामा राखिएको व्यहोरा सबैमा जानकारीको लागि अनुरोध छ ।

#### ९. संस्थागत सामाजिक उत्तरदायित्व :

विगत बर्षमा जस्तै यस कम्पनीले आयोजना प्रभावित क्षेत्रमा विभिन्न आर्थिक तथा भौतिक सहयोगात्मक कार्यक्रमहरू गर्दै आइरहेको छ । स्थानिय क्लबको विभिन्न कार्यक्रमहरूमा सहयोग, प्रभावित क्षेत्रका स्थानियहरू आवत जावत गर्ने बाटो, सिंचाइ पुर्वाधार लगायत सामाजिक कार्यको लागि सहयोग गरिएको छ । स्थानिय बासिन्दालाई स्वच्छ खानेपानी बितरण गर्नको लागि खानेपानी पाइपलाइन मर्मत गरिएको छ । यसका साथै विभिन्न सामाजिक कार्यलाई कम्पनीले आफ्नो क्षमता अनुसार आर्थिक सहयोग गर्दै आइरहेको छ ।

#### १०. शेयर धनीहरूको सुभाव तथा सल्लाह:

कम्पनीले शेयरधनीज्युहरूबाट प्राप्त सुभावहरूलाई गम्भीरता पूर्वक लिई कम्पनीको हितमा काम गरिएको अवस्था छ । त्रैमासिक प्रतिवेदन, बार्षिक प्रतिवेदन र अन्य प्रतिवेदनहरू प्रकाशित गरि संचारका सबै माध्यमहरू (अनलाइन एवं प्रकाशित पत्रपत्रिका) को प्रयोग गरि शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनीको वेबसाइट [www.unionhydropower.com.np](http://www.unionhydropower.com.np) मा समेत हेर्न मिल्ने व्यवस्था मिलाईएको छ । कम्पनीको निरन्तर सुधारका लागि शेयरधनी महानुभावहरूलाई सुभावहरू दिन प्रोत्साहान सहित स्वागत गर्दछु ।

## ११. वाह्य लेखापरिक्षण :

यस आ.व. २०८१/२०८२ को हिसाब किताब लेखा परिक्षण श्री नगरकोटी शुशान एण्ड एसोसिएट्स चार्टड एकाउन्टेन्ट्स बाट नेपाल वित्तीय प्रतिवेदन मापदण्ड ( Nepal Financial Reporting Standard - NFRS ) अन्तर्गत वित्तीय विवरण तयार गरी लेखापरीक्षण सम्पन्न भएको छ । लेखा परिक्षकबाट कम्पनीको वित्तीय विवरण उपर सकारात्मक टिप्पणी सहित प्रतिवेदन जारी भएको छ ।

## १२. लाभांश :

कम्पनीको आ.व. २०८१/२०८२ को वित्तीय विवरण अनुसार खुद नाफा रु. २,५०,७२,१२९/- (दुई करोड पचास लाख बहतर हाजार एक सय उनतिस रुपैया) रहेको र साथै Reserve & Surplus पनि Negative बाट Positive मा परिवर्तन भएको छ । यस अधि Reserve & Surplus Negative र बाँकी ऋण किस्ता र व्याज तिर्नु पर्ने भएकै कारण कम्पनी खुद नाफा हाँदा पनि लाभांश दिन नसकिएको कारण थियो भने यी सबै बातावरण अनुकुल बने सँगै आगामी आ.व. देखि केही लाभांश दिन सकिने व्यहोरा सवैमा अनुरोध गरिन्छ ।

## १३. लेखा परिक्षण प्रतिवेदन उपर संचालक समितिको प्रतिक्रिया :

लेखापरीक्षणको प्रतिवेदनमा कुनै कैफियत उल्लेख नभएको कुरा सवैमा जानकारी गराउन चाहान्छु ।

## १४. संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक भत्ता तथा सुविधाको रकम :

- यस आ.व. २०८१/०८२ मा कम्पनीका संचालकहरूलाई बैठक भत्ता बापत रु. १,१४,०००/- (टि.डि.एस. सहित) ।
- प्रमुख कार्यकारी अधिकृतलाई मासिक तलब भत्ता तथा सुविधा बापत रु. ८६,४२७/- दिइएको छ ।
- कम्पनी संचालक तथा कर्मचारीहरूलाई कम्पनीको काममा यात्रा गर्दा दैनिक तथा भ्रमण भत्ता दिने व्यवस्था रहेको छ ।

## १५. कम्पनीको लगानी :

| क्र. स. कम्पनीको नाम                        | लगानी रकम   |
|---|---|
| १ नेपाल पावर एक्सचेन्ज लिमिटेड              | रु. १०,००,०००/- (अक्षरुपी : दश लाख मात्र)                         |
| २ युनियन उर्जा डेभलपर्स पब्लिक लि.          | रु. १०,०००/- (अक्षरुपी : दश हजार मात्र)                           |
| ३ तमोर ढुङ्गेसागु पावर ट्रासमिसन कम्पनी लि. | रु. १०,९३,७००/- (अक्षरुपी : दश लाख त्रियानब्बे हजार सात सय मात्र) |

## १६. धन्यवाद ज्ञापन :

यसै अवसरमा कम्पनीले निर्माण सम्पन्न गरी संचालन गरिरहेको आयोजना तथा नयाँ आयोजना अध्ययन सम्बन्धी कार्यमा निरन्तर सहयोग र सदूचाव देखाउदै आउनु भएका सम्पूर्ण सम्बन्धित सरकारी निकाय तथा गैर सरकारी निकाय, आयोजना वरपरका सम्पूर्ण स्थानिय वासिन्दाहरू, सरोकार समितिहरू, पत्रकार मित्रहरू एवं कम्पनीका कर्मचारी मित्रहरूलाई पनि धन्यवाद दिन चाहान्छु । अन्त्यमा सम्पूर्ण शेयरधनी महानुभावज्यूहरूले कम्पनी र कम्पनीको संचालक समिति प्रति देखाउनु भएको सहयोग, सदूचाव र विश्वासको लागि हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्न चाहान्छु ।

धन्यवाद ।

रामजी प्रसाद कोइराला  
अध्यक्ष

## **INDEPENDENT AUDITOR'S REPORT**

**To,**  
**The Shareholders**  
**M/s Union Hydropower Limited**

### **Report on the Audit of Financial Statements**

#### **Disclaimer of Opinion**

We were engaged to audit the financial statements of M/s. Union Hydropower Limited, Dhabighat, Lalitpur, Nepal (hereinafter referred to as "the company"), which comprises the statement of financial position as at Ashad 32, 2082 [July 16, 2025] and the statement of profit or loss, the statement of other comprehensive income, the statement of cash flow, the statement of change in equity for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory notes.

We do not express an opinion on the accompanying financial statement of the company. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section, we have not been able to obtain sufficient and appropriate audit evidence to provide a basis for an audit opinion on the financial statement.

#### **Basis of Disclaimer of Opinion**

IFRIC 12 Service Concession Arrangements issued by the Institute of Chartered Accountants of Nepal requires the company engaged in service concession arrangements to recognize the infrastructure assets, revenue, and related assets as either under financial assets model or intangible assets model.

Company has entered a service concession arrangement with NEA and is engaged in generation of electricity under BOOT Model. The company has not assessed its arrangements as per the requirements of IFRIC 12 nor has it presented or disclosed such arrangements. As the company has not complied with the IFRIC 12 as per Nepal Financial Reporting Standards, the cumulative effect of the same in the financial statements is not ascertainable and could be material and pervasive.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of 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 organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

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



## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our responsibility is to conduct an audit of the company's financial statements in accordance with Nepal Standards on Auditing and to issue an auditor's report.

However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Institute of Chartered Accountant of Nepal's code of ethics for professional accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

## **Report on Other Legal and Regulatory Requirements**

We have obtained information and explanations asked for, which, to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion, proper books of accounts as required by law have been kept by the organization in so far as it appears from our examination of those books of accounts of the company. In our opinion the statement of financial position as at Ashad 32, 2082 [July 16, 2025] and the statement of profit or loss, the statement of other comprehensive income, the statement of cash flow, the statement of change in equity for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory notes have been prepared in accordance with the requirements of Companies Act, 2063 and are in agreement with the books of accounts maintained by the company. In our opinion and to the best of information and according to the explanation given to us and from the examination of the books of accounts of the company, we have not come across any case where the board of directors or any employee of the company have acted contrary to legal provisions relating to accounts, or committed any misappropriation or caused any loss or damage to the company.

For Nagarkoti Susan & Associates  
Chartered Accountants



CA. Susan Nagarkoti  
Proprietor  
Date: Mangsir 28, 2082  
Place: Kathmandu, Nepal  
UDIN: 251214CA01708h5DPz  
COP No: 1223

**Union Hydropower Limited**  
Lalitpur-3, Dhobighat, Nepal

**Statement of Financial Position**  
As at 32 Ashad, 2082 (16 July, 2025)

| <b>PARTICULARS</b>                      | <b>Notes</b> | <b>Amount in NPR</b>            |                                 |  |
|---|--------------|---------------------------------|---------------------------------|--|
|   |              | <b>As on Ashad 32,<br/>2082</b> | <b>As on Ashad 31,<br/>2081</b> |  |
| <b>ASSETS</b>                           |              |                                 |                                 |  |
| <b>NON CURRENT ASSETS</b>               |              |                                 |                                 |  |
| Property, Plant & Equipment (Net block) | 4.1          | 629,658,489                     | 651,805,916                     |  |
| Intangible Assets                       | 4.2          | -                               | -                               |  |
| Capital Work in Progress                | 4.3          | 69,621,098                      | 61,386,562                      |  |
| Held to Maturity Financial Assets       | 4.4          | -                               | -                               |  |
| Available for Sale Financial Assets     | 4.5          | -                               | -                               |  |
| Investment in Equity                    | 4.6          | 2,103,700                       | 1,000,000                       |  |
| Other Financial Assets                  | 4.7          | -                               | -                               |  |
| <b>CURRENT ASSETS</b>                   |              |                                 |                                 |  |
| Other Financial Assets                  | 4.7          | 13,954,997                      | 8,749,320                       |  |
| Other Current Assets                    | 4.8          | 57,393,927                      | 58,552,749                      |  |
| Inventories                             | 4.9          | 3,958,639                       | 4,388,547                       |  |
| Cash and Cash Equivalents               | 4.10         | 1,270,140                       | 7,773,200                       |  |
| Current Tax Assets                      | 4.11         | 134,707                         | 143,979                         |  |
| <b>TOTAL ASSETS</b>                     |              | <b>778,095,698</b>              | <b>793,800,273</b>              |  |
| <b>EQUITY &amp; LIABILITIES</b>         |              |                                 |                                 |  |
| <b>EQUITY</b>                           |              |                                 |                                 |  |
| Share Capital                           | 4.12         | 750,000,000                     | 750,000,000                     |  |
| Retained Earning                        |              | 4,940,763                       | (19,536,143)                    |  |
| Reserves                                | 4.13         | 242,701                         | 238,383                         |  |
| <b>NON CURRENT LIABILITIES</b>          |              |                                 |                                 |  |
| Long & Mid Term Borrowings              | 4.14         | -                               | 19,340,966                      |  |
| Other Financial Liabilities             | 4.15         | -                               | -                               |  |
| Other Provisions                        | 4.16         | -                               | -                               |  |
| <b>CURRENT LIABILITIES</b>              |              |                                 |                                 |  |
| Short Term Borrowings                   | 4.14         | 20,559,576                      | 39,159,701                      |  |
| Other Financial Liabilities             | 4.15         | 1,975,732                       | 4,326,402                       |  |
| Other Liabilities                       | 4.17         | 376,926                         | 270,963                         |  |
| Current Tax Liabilities                 | 4.11         | -                               | -                               |  |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>   |              | <b>778,095,698</b>              | <b>793,800,273</b>              |  |

*The accompanying notes are integral part of the financial statements.*

As per our attached report of even date

**For Nagarkot Susan & Associates**  
Chartered Accountants

**For & On behalf of the Company**

**Ramji Prasad Koirala**  
Chairman

**Abhigya Malla**  
Managing Director

**Hari Pd. Parajuli**  
Director

**CA. Susan Nagarkot**  
Proprietor

**Dr. Bishnu Prasad Gautam**  
Director

**Shraddha Parajuli**  
Director

**Govinda Pd. Aterya**  
Director

Date: 2082.08.28  
Place: Kathmandu, Nepal

**Sudip Khadka**  
Independent Director

**Ganesh Jirel**  
Chief Executive Officer

**Niranjan Hamal**  
Chief Accountant

# Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

## Statement of Profit or Loss

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

| <b>PARTICULARS</b>                          | <b>Notes</b> | <b>Amount in NPR</b> |                    |
|---|--------------|----------------------|--------------------|
|   |              | <b>F.Y 2081-82</b>   | <b>F.Y 2080-81</b> |
| Revenue From Sale of Electricity            | 4.18         | 75,200,273           | 67,744,168         |
| Other Income                                | 4.19         | 193,897              | 107,280            |
| <b>Total Revenue</b>                        |              | <b>75,394,170</b>    | <b>67,851,448</b>  |
| Personnel Expenses                          | 4.20         | (7,315,123)          | (7,830,707)        |
| Administrative and Other Operating Expenses | 4.21         | (10,472,685)         | (11,214,603)       |
| Depreciation and Amortization               | 4.22         | (28,737,949)         | (28,820,399)       |
| <b>Profit before Finance Cost</b>           |              | <b>28,868,413</b>    | <b>19,985,738</b>  |
| Financial Costs                             | 4.23         | (3,284,608)          | (8,046,475)        |
| <b>Profit/(Loss) Before Tax &amp; Bonus</b> |              | <b>25,583,805</b>    | <b>11,939,263</b>  |
| Provision For Staff Bonus                   |              | (511,676)            | (239,292)          |
| <b>Profit/Loss Before Tax</b>               |              | <b>25,072,129</b>    | <b>11,699,971</b>  |
| Income Tax Expense                          | 4.24         | -                    | -                  |
| <b>Net Profit/(Loss) For the Year</b>       |              | <b>25,072,129</b>    | <b>11,699,971</b>  |

### **Earning Per Share**

|         |      |      |
|---------|------|------|
| Basic   | 3.34 | 1.56 |
| Diluted | 3.34 | 1.56 |

The accompanying notes are integral part of the financial statements.

**As per our attached report of even date**

**For Nagarkoti Susan & Associates**  
Chartered Accountants

**For & On behalf of the Company**

**Ramji Prasad Koirala**  
Chairman

**Abhigya Malla**  
Managing Director

**Hari Pd. Parajuli**  
Director

**CA. Susan Nagarkoti**  
Proprietor

**Dr. Bishnu Prasad Gautam**  
Director

**Shraddha Parajuli**  
Director

**Govinda Pd. Atreya**  
Director

Date: 2082.08.28  
Place: Kathmandu, Nepal

**Sudip Khadka**  
Independent Director

**Ganesh Jirel**  
Chief Executive Officer

**Niranjan Hamal**  
Chief Accountant

# Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

## Statement of Cash Flow

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

| Particulars   | Amount in NPR        |                      |
|---|----------------------|----------------------|
|   | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                  |                      |                      |
| Net profit for the year                                     | 25,072,129           | 11,699,971           |
| <b>Adjustments</b>  |                      |                      |
| Depreciation on Property, Plant & Equipment                 | 28,737,949           | 28,820,399           |
| Finance Cost  | 3,284,608            | 8,046,475            |
| Prior Period Errors   | (590,905)            |                      |
| <b>Working Capital Adjustments:</b>                         |                      |                      |
| (Increase)/Decrease in other financial assets               | (5,205,677)          | 1,920,569            |
| (Increase)/Decrease in other current assets                 | 1,158,822            | 28,626               |
| (Increase)/Decrease in inventories                          | 429,908              | (231,659.75)         |
| (Increase)/Decrease in current tax asset                    | 9,272                | (5,842)              |
| Increase/(Decrease) in trade payables                       | (2,350,670)          | -                    |
| Increase/(Decrease) in short term borrowings                | (18,600,125)         | (840,299)            |
| Increase/(Decrease) in other current liabilities            | 105,963              | 411,283              |
| Increase/(Decrease) in other provision                      | -                    | (63,622)             |
| <b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>          | <b>32,051,272</b>    | <b>49,785,900</b>    |
| <b>CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES</b>       |                      |                      |
| (Increase) /Decrease in Work in Progress                    | -                    | -                    |
| Capitalization/Purchase of Fixed assets                     | (6,590,521)          | (2,267,353)          |
| Capitalization/Purchase of Intangible Assets                | -                    | -                    |
| (Increase) /Decrease in Intangible assets under development | (8,234,536)          | (5,920,194)          |
| (Increase) /Decrease Available for Sale Financial Assets    | -                    | -                    |
| (Increase) /Decrease in Financial Assets                    | -                    | -                    |
| (Increase) /Decrease Investment in Equity                   | (1,103,700)          | -                    |
| <b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>          | <b>(15,928,757)</b>  | <b>(8,187,547)</b>   |

# Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

## Statement of Cash Flow

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

| Particulars  | Amount in NPR        |                      |
|--|----------------------|----------------------|
|  | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                       |                      |                      |
| Increase/(Decrease) in share capital                             | -                    | -                    |
| Increase/(Decrease) in share calls in advance                    | -                    | -                    |
| Borrowing (repaid)/ taken (net)                                  | (19,340,966)         | (30,177,309)         |
| Dividend Paid  | -                    | -                    |
| Interest Paid  | (3,284,608)          | (8,046,475)          |
| Transaction cost incurred in respect of issuance of equity share | -                    | -                    |
| <b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>               | <b>(22,625,574)</b>  | <b>(38,223,784)</b>  |
| <b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>  |                      |                      |
| <b>Cash and Cash Equivalents at Beginning of the Year</b>        | <b>7,773,200</b>     | <b>4,398,630</b>     |
| <b>Cash and Cash Equivalents, end of period</b>                  | <b>1,270,140</b>     | <b>7,773,200</b>     |

The accompanying notes are integral part of the financial statements.

As per our attached report of even date

**For Nagarkoti Susan & Associates**  
Chartered Accountants

**For & On behalf of the Company**

**Ramji Prasad Koirala**  
Chairman

**Abhigya Malla**  
Managing Director

**Hari Pd. Parajuli**  
Director

**CA. Susan Nagarkoti**  
Proprietor

**Bishnu Prasad Gautam**  
Director

**Shraddha Parajuli**  
Director

**Govinda Pd. Atreya**  
Director

Date: 2082.08.28  
Place: Kathmandu, Nepal

**Sudip Khadka**  
Independent Director

**Ganesh Jirel**  
Chief Executive Officer

**Niranjan Hamal**  
Chief Accountant

**Union Hydropower Limited**

Lalitpur-3, Dhobighat, Nepal

**Statement of Other Comprehensive Income**

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

| <b>Particulars</b>  | <b>Amount in NPR</b> |                    |
|---|----------------------|--------------------|
|   | <b>F.Y 2081-82</b>   | <b>F.Y 2080-81</b> |
| <b>Profit for the Year</b>  | 25,072,129           | 11,699,971         |
| <b>a) Items that will not be reclassified to Profit or loss</b>                         | -                    | -                  |
| Gain/(Losses) On re-measuring available for sale Financial Assets                       | -                    | -                  |
| Gain/(Losses) On Actuarial Valuation of defined benefit liability                       | -                    | -                  |
| Income Tax Relating to above items  | -                    | -                  |
| <b>b) Items that May be reclassified to Profit or Loss</b>                              | -                    | -                  |
| Gain/(Losses) on Cash flow hedge  | -                    | -                  |
| Exchange Gain/(Losses) (Arising from translating financial assets of foreign Operation) | -                    | -                  |
| Income Tax relating to above Items  | -                    | -                  |
| <b>Other Comprehensive Income For the Year, Net of Tax</b>                              | -                    | -                  |
| <b>Total Comprehensive Income For the Year, Net of Tax</b>                              | <b>25,072,129</b>    | <b>11,699,971</b>  |

The accompanying notes are integral part of the financial statements.

As per our attached report of even date

**For Nagarkot Susan & Associates**  
Chartered Accountants

**For & On behalf of the Company**

**Ramji Prasad Koirala**  
Chairman

**Abhigya Malla**  
Managing Director

**Hari Pd. Parajuli**  
Director

**CA. Susan Nagarkoti**  
Proprietor

**Dr. Bishnu Prasad Gautam**  
Director

**Shraddha Parajuli**  
Director

**Govinda Pd. Atreya**  
Director

Date: 2082.08.28  
Place: Lalitpur Nepal

**Sudip Khadka**  
Independent Director

**Ganesh Jirel**  
Chief Executive Officer

**Niranjan Hamal**  
Chief Accountant

**Union Hydropower Limited**

Lalitpur-3, Dhabighat, Nepal

**Statement of Changes in Equity**

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

**Amount in NPR**

| Particulars  | Equity Share Capital | Advance Against Share Capital | Reserves | Retained Earning | Total       |
|--|----------------------|-------------------------------|----------|------------------|-------------|
| <b>Balance as at 1 Sharwan, 2081 (17 July, 2024)</b>           | 750,000,000          | -                             | 238,383  | (19,536,143)     | 730,702,240 |
| Prior Period Errors  |                      |                               |          | (590,905)        | (590,905)   |
| <b>Adjusted Balance as at Sharwan 01, 2081 (17 July, 2024)</b> | 750,000,000          | -                             | 238,383  | (20,127,048)     | 730,111,335 |
| Profit/ (loss) for the year                                    | -                    | -                             | -        | 25,072,129       | 25,072,129  |
| Other Comprehensive income/ (Expenses) for the year            | -                    | -                             | -        | -                | -           |
| <b>Total comprehensive income</b>                              | -                    | -                             | -        | 25,072,129       | 25,072,129  |
| Issue Share Capital  | -                    | -                             | -        | -                | -           |
| Calls in Advance   | -                    | -                             | -        | -                | -           |
| CSR Appropriation  | -                    | -                             | 4,317    | (4,317)          | -           |
| <b>Balance as at 32 Ashad, 2082 (16 July, 2025)</b>            | 750,000,000          | -                             | 242,701  | 4,940,763        | 755,183,464 |

The accompanying notes are integral part of the financial statements.

As per our attached report of even date

**For Nagarkoti Susan & Associates**  
Chartered Accountants

**For & On behalf of the Company**

**Ramji Prasad Koirala**  
Chairman

**Abhigya Malla**  
Managing Director

**Hari Pd. Parajuli**  
Director

**CA. Susan Nagarkoti**  
Proprietor

**Dr. Bishnu Prasad Gautam**  
Director

**Shraddha Parajuli**  
Director

**Govinda Pd. Atreya**  
Director

Date: 2082.08.28  
Place:Lalitpur Nepal

**Sudip Khadka**  
Independent Director

**Ganesh Jirel**  
Chief Executive Officer

**Niranjan Hamal**  
Chief Accountant

## Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

### Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 32, 2082

#### 1 Reporting Entity: General Information

Union Hydro Power Limited (referred as "the Company/UNHPL") is a public limited company incorporated on 2072 Falgun 30 vide registration no 146570/072/073 (Registered Office: Lalitpur -03, Dhabighat, Nepal) with the office of company register. Initially, the company was incorporated as a private limited company on 2063 Bhadra 14 and later converted to limited company as on 2072 Falgun 30. The company has issued shares to local public on 2075 Shrawan 14 and to general public on 2075 Chaitra 13. Local Public Shares were allotted on 2075 Ashwin 07 and Public Shares on 2076 Baisakh 19.

The share of the company has been listed and traded in Nepal Stock Exchange Limited (NEPSE) with Share Symbol "UNHPL".

The company is established with the objective of development and operation of prospective hydropower projects.

The Company is currently operating a 3 MW hydropower plant at Midim Khola (Karapu), which commenced its commercial operation on 15th Magh 2074. In addition, the Company has obtained the generation license for the 28.90 MW Hongu Khola Hydropower Project and has submitted an application for the generation license for the 60 MW Upper Tamor A Hydropower Project.

#### 2 Basis of Preparation

The financial statements of the company have been prepared on accrual basis of accounting except the cash flow, which is prepared on a cash basis, using the indirect method. The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and Notes to Financial Statement of the company.

##### 2.1 Statement of Compliance

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

##### 2.2 Reporting period and approval of financial statements

###### 2.2.1 Reporting Period

The Company has, for the preparation of financial statements, adopted the NFRS pronounced by ASB with effect from fiscal year 2077/78. To comply the NFRS provisions following dates have been considered, in terms of preparation of financial statements:

| Relevant Financial Statement | Nepalese Calendar              | English Calendar            |
|------------------------------|--------------------------------|-----------------------------|
| Comparative SFP* Date        | Ashad 31, 2081                 | July 15, 2024               |
| Comparative reporting period | 1 Shrawan 2080 - 31 Ashad 2081 | July 17, 2023-July 15, 2024 |
| Current SFP* Date            | Ashad 32, 2082                 | July 16, 2025               |
| Current reporting period     | 1 Shrawan 2081 - 32 Ashad 2082 | July 16, 2024-July 16, 2025 |

\*SFP- Statement of Financial Position

###### 2.2.2 Responsibility of Preparation of Financial Statements

The Board of Directors acknowledges the responsibility for the preparation and fair presentation of the financial statements of "Union Hydro Power Limited" in accordance with NFRS and in conformity with applicable laws.

###### 2.2.3 Presentation of Financial Statements

The assets and liabilities of entity presented in the statement of Financial Position are grouped in an order of liquidity.

The statement of profit or loss has been prepared using classification 'by nature' method. The cash flows from operation within the statement of cash flows have been derived using the indirect method.

The accounting financial policies have been consistently applied by entity with those of the year in accordance with NAS 01 Presentation of Financial statements, except those which had to be changed as a result of application of the new NFRS. Further, comparative information is reclassified wherever necessary to comply with the current presentation.

## **Union Hydropower Limited**

Lalitpur-3, Dhobighat, Nepal

### **Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 32, 2082**

#### **2.2.4 Approval of Financial Statements**

The accompanied financial statements for the year ended on Ashadh 32, 2082 (16 July 2025) have been adopted by the Board of Directors vide resolution passed in its board meeting held on, Mangsir 28, 2082 and recommended for its approval by the Annual General Meeting of the shareholder in the AGM of the company.

#### **2.3 Functional and Presentation Currency**

The 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.

#### **2.4 Materiality and Aggregation**

In compliance with Nepal Accounting Standard presentation' - NAS 01 Presentation of Financial Statements, each material class of similar items is presented separately in the Financial statements. Items of dissimilar nature or functions too are presented separately unless they are immaterial'.

Financial Assets and Financial Liabilities are offset and the net amount reported in the Statement of Financial position only when there is a legally enforceable recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not offset in the statement of Profit or Loss unless required or permitted by an accounting Standard.

#### **2.5 Use of Estimates, Assumptions and Judgements**

The Company, under NFRS, has applied accounting policies that are most appropriate and suit its circumstances and operating environment. Further, the Company has made judgments in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have been more appropriate.

The accounting policies have been included in the relevant notes for each item of the financial statements and the effect and nature of the changes, if any, have been disclosed.

The Company has made estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements. The Company applies estimates in preparing and presenting the financial statements and such estimates and underlying assumptions are reviewed periodically. The revision to accounting estimates are recognized in the period in which the estimates are revised and are applied prospectively.

Disclosures of the accounting estimates have been included in the relevant sections of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

#### **2.6 Going Concern**

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

#### **2.7 Fair Value of Financial Instrument**

Where the Fair Value of Financial Assets or Financial Liabilities recorded in the Statement of Financial position Can be derived from the active markets. I.e., Level 1, they are derived from active market data. However, if this is not available, Level 2, and Level 3 Fair value technique Have been used as per NFRS. If, this Cannot be estimated, Judgement is required to establish Fair value.

# Union Hydropower Limited

Lalitpur-3, Dhobighat, Nepal

## Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 32, 2082

### 2.8 Useful life of Property, Plant and Equipment

Depreciation and amortisation is calculated over the estimated useful lives of the assets. An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. 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.

The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

### 2.9 Changes in Accounting Policies

There are different accounting principles adopted by management and these policies are consistently applied to all years presented except for changes in accounting policies that have been disclosed separately. The company, under NFRS, is required to apply accounting policies to suit its circumstances and operating environment most appropriately. Further, the company is required to make judgments in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have been more appropriate. The accounting policies have been included in the relevant notes for each item of the financial statements and the effect and nature of the changes, if any, have been disclosed.

### 2.10 New Reporting Standards in issue but not yet effective

The Accounting Standards Board of Nepal and Institute of Chartered Accountants of Nepal has issued revised sets of Nepal Financial Reporting Standard 2024. These set of accounting standards supersedes otherwise applicable Nepal Financial Reporting Standard 2018. All the standards issued which are applicable to the hydropower companies have become effective.

### 2.11 Discounting

Discounting has been applied where assets and liabilities are non-current and the impact of the discounting is material.

### 2.12 Limitation of NFRS Implementation

Wherever the information is not adequately available, and/or it is impracticable to develop the, such exception to NFRS implementation has been noted and disclosed in respective sections.

## Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

### Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 32, 2082

#### 3.1 Property, Plant and Equipment

Property, plant and equipment are tangible items that are held for use in the production or purposes and supply of goods or services or for administrative purposes and are expected to be used during more than one period.

##### Recognition and Measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Purchased software that is integral to the functionality of the related equipment is capitalized as part of that. If significant parts of an item of property or equipment have different useful lives, then they are accounted for as separate items (major components) of property and equipment.

Any gain or loss on disposal of an item of property or equipment (calculated as difference between the net proceeds from disposal and the carrying amount of the item) is recognised within other income in profit or loss.

##### Subsequent Costs

Subsequent expenditure is capitalized only when it is probable that the future economic benefits of the expenditure will flow to the Entity. Repairs and maintenance are expensed as and when incurred.

##### Depreciation

Depreciation is calculated to write off the cost of items of property and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Entity will obtain ownership by the end of the lease term. Land is not depreciated.

Management has estimated useful lives of significant items of property and equipment lives for the current and comparative periods which are as follows :

| Class of Assets        | Estimated Useful Life (in Years) |
|------------------------|----------------------------------|
| Computer and Printers  | 10 years                         |
| Furniture and Fixtures | 10 years                         |
| Office Equipments      | 10 years                         |
| Other Assets           | 10 years                         |
| Vehicles               | 15 years                         |

##### Derecognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognized.

#### 3.2 Intangible Assets

Software acquired by the Company is measured at cost less accumulated amortization and any accumulated impairment losses.

Subsequent expenditure on software assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as and when incurred.

Software is amortized on straight line basis in statement of profit or loss over its estimated useful life, from the date on which it is available for use. Management has estimated the useful life of intangible for the current and comparative periods which are as follows:

| Class of Assets | Estimated Useful Life        |
|-----------------|------------------------------|
| Project Assets  | 29.57 Years (License Period) |
| Software        | 5 Years                      |

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

## **Union Hydropower Limited**

Lalitpur-3, Dhabighat, Nepal

### **Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadhi 32, 2082**

#### **3.3 Service Concession arrangements**

IFRIC 12 on Service Concession arrangements provides that the Operator's right over the infrastructure assets cannot be recognized as property, plant and equipment (PPE) of the operator.

This Interpretation applies to public-to-private service concession arrangements if:

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

Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole of life assets) is within the scope of this Interpretation, if the following conditions satisfies. This Interpretation applies to both:

- (a) Infrastructure that the operator constructs or acquires from a third party for the purpose of the service arrangement; and
- (b) The grantor controls-through ownership, beneficial entitlement or otherwise-any significant residual interest in the infrastructure at the end of the term of the arrangement.

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.

##### **3.3.1 Recognition as a financial 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 guarantee 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.

##### **3.3.2 Recognition as an intangible asset**

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

**Union Hydropower Limited**  
Lalitpur-3, Dhobighat, Nepal

**Significant Accounting Policies and Notes to Financial Statements**  
**For the year ended on Ashadh 32, 2082**

**3.4 Financial Instruments - Initial Recognition, Classification and Subsequent Measurement**

**Initial Recognition**

All financial assets and liabilities are initially recognized on Entity becomes a party to the contractual provisions of the instrument. This includes 'regular way trades which means purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place.

**Recognition and Initial Measurement of Financial Instruments**

The classification of financial instruments at the initial recognition depends on their purpose and characteristics and the management's intention in acquiring them. All financial instruments are measured initially at their fair value plus transaction costs that are directly attributable to acquisition or issue of such financial instruments except in the case of such financial assets and liabilities at fair value through profit or loss, as per the Nepal Accounting Standard (Financial Instruments: Recognition and Measurement). Transaction cost in relation to financial assets and financial liabilities at fair value through profit or loss are dealt with the Statement of Profit or Loss.

**Classification and Subsequent Measurement of Financial Assets**

At the inception, a financial asset is classified into one of the following:

- a. Financial assets at fair value through profit or loss
  - i. Financial Assets Held for Trading
  - ii. Financial Assets designated at fair value through profit or loss
- b. Held to Maturity Financial Assets
- c. Loans and Receivables
- d. Financial Assets Available for Sale

The subsequent measurement of financial assets depends on their classification.

**a Financial Assets at Fair Value through Profit or Loss**

A financial asset is classified as fair value through profit or loss if it is held for trading or is designated at fair value through profit or loss.

**i. Financial Assets Held for Trading**

Financial assets are classified as held for trading if they are acquired principally for the purpose of selling or repurchasing in the near term or holds as a part of a portfolio that is managed together for short-term profit or position taking. This category also includes derivative financial instruments entered into by Entity that are not designated as hedging instruments in hedge relationships as defined by Nepal Accounting Standard NAS 39 (Financial Instruments: Recognition and Measurement).

Financial assets held for trading are recorded in the Statement of Financial Position at fair value. Changes in fair value are recognized in 'Net trading income'. Dividend income is recorded in 'Net trading income' when the right to receive the payment has been established. Interest income earned from financial assets classified as held for trading is recorded under '*Interest income: Financial assets held for trading*' using the effective interest rate. Entity evaluates its held for trading asset portfolio, other than derivatives, to determine whether the intention to sell them in the near future is still appropriate. When Entity is unable to trade these financial assets due to inactive markets and management's intention to sell them in the foreseeable future significantly changes, entity may elect to reclassify these financial assets. Financial assets held for trading include instruments such as government securities and equity instruments that have been acquired principally for the purpose of selling or repurchasing in the near term.

## **Union Hydropower Limited**

Lalitpur-3, Dhobighat, Nepal

### **Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 32, 2082**

#### **ii. Financial Assets designated at fair value through profit or loss**

Entity designates financial assets at fair value through profit or loss in the following circumstances:

>>such designation eliminates or significantly reduces measurement or recognition inconsistency that would otherwise arise from measuring the assets.

>>The assets are part of a group of Financial are managed and their with a documented the assets or recognition assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with documented risk management or investment strategy.

>>The assets contains one or more embedded derivatives that significantly modify the cash flows that would otherwise have been required under the contract.

Financial assets designated at fair value through profit or loss are recorded in the statement of Financial position at fair value. Changes in fair value are recorded in 'Net gain or loss on financial instruments designated at fair value through profit or losses' in the statement of profit or Loss. Interest earned is accrued under 'Interest income', using the effective interest rate method, while dividend income is recorded under 'other operating income' when the right to receive the payment has been established.

The Entity has not designated any financial assets upon intial recognition as designated at fair value through profit or loss.

#### **b. Held to Maturity Financial Assets**

Held to Maturity Financial Assets are non-derivative determinable payments and fixed maturities which the Entity has the intention and ability to hold to maturity. After the initial measurement, held to maturity financial investments are subsequently measured at amortized cost using the effective interest rate, less impairment. The amortization is included in 'Interest income' in the statement of profit or loss. The loss arising from the impairment of such investments are recognized in the statement of profit or loss.

#### **c. Loans and Receivables**

Loans and Receivables include non-derivate financial assets with fixed or determinable payments that are not quoted in an active market.

>>Those that the Entity intends to sell immediately or in the near term and those that the Entity, upon intial recognition, designates as fair value through profit or loss.

>>Those that the Entity, upon recognition, designates as available for sale.

>>Those for which the Entity may not recover substantially all of its initial investment through contractual cash flows, other than because of credit deterioration.

After initial measurement, loans and receivables financial assets are subsequently measured at amortized cost using the effective interest rate, less allowance for impairment. The amortization is included in 'Interest Income' in the statement of Profit or Loss.

**Union Hydropower Limited**  
Lalitpur-3, Dhoibighat, Nepal

**Significant Accounting Policies and Notes to Financial Statements**  
For the year ended on Ashadh 32, 2082

**d Financial Assets Available for Sale**

Available for sale financial assets include equity and debt securities. Equity Investments classified as 'Available for Sale' are those which are neither classified as 'Held for Trading' nor 'Designated at fair value through profit or loss'.

After initial measurement, available for sale financial investments are subsequently measured at fair value. Unrealized gains and losses are recognized directly in equity through other comprehensive income/expense' in the 'Available for sale reserve'. When the investment is disposed of the cumulative gain or loss previously recognized in equity is recognized in the Statement of Profit or Loss under 'Other operating income'. Where Entity holds more than one investment in the same security, they are deemed to be disposed of on a first-in-first-out basis. Interest earned whilst holding 'Available for sale financial investments' is reported as 'Interest income' using the effective interest rate.

**Classification and Subsequent Measurement of Financial Liabilities**

At the inception, a financial liabilities is classified into one of the following:

- a. Financial liabilities at fair value through profit or loss
- i. Financial Liabilities Held for Trading
- ii. Financial Liabilities designated at fair value through profit or loss
- b. Financial Liabilities at amortized cost

**a Financial Liabilities at Fair Value through Profit or Loss**

Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value and changes therein are recognized in profit or loss.

**i. Financial Liabilities Held for Trading**

Financial liabilities are classified as held for trading if they are acquired principally for the purpose of selling or repurchasing in the near term or holds as a part of a portfolio that is managed together for short-term profit or position taking. This category also includes derivative financial instruments entered into by Entity that are not designated as hedging instruments in hedge relationships as defined by Nepal Accounting Standard NAS 39 (Financial Instruments: Recognition and Measurement).

**ii. Financial Liabilities designated at fair value through profit or loss**

Entity designates financial liabilities at fair value through profit or loss in the following circumstances:

>>such designation eliminates or significantly reduces measurement or recognition inconsistency that would otherwise arise from measuring the liabilities.

>>The liabilities are part of a group of Financial are managed and their with a documented the assets or recognition assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with documented risk management or investment strategy.

>>The liabilities contains one or more embedded derivatives that significantly modify the cash flows that would otherwise have been required under the contract.

**b Financial Liabilities at Amortized Cost**

Financial instruments issued by entity that are not classified as fair value through profit or loss are classified as financial liabilities at amortized cost, where the substance of the contractual arrangement results in Entity having an obligation either to deliver cash or another financial asset to another Entity, or to exchange financial assets or financial liabilities with another Entity under conditions that are potentially unfavorable to the Entity or settling the obligation by delivering variable number of Entity's own equity instruments.

After initial recognition, such financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Amortization is included in 'Interest Expenses' in the Statement of Profit or Loss. Gains and losses are recognized in the Statement of Profit or Loss when the liabilities are derecognized.

# **Union Hydropower Limited**

Lalitpur-3, Dhomighat, Nepal

## **Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 32, 2082**

### **De-recognition of Financial Assets and Liabilities**

#### **a De-recognition of Financial Assets**

Entity derecognizes a financial asset (or where applicable a part of financial asset or part of a group of similar financial assets) when :

>>The rights to receive cash flows from the asset have expired; or

>>Entity has transferred its rights to receive cash flows from the asset or

>>Entity has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through arrangement and either Entity has transferred substantially all the risks and rewards of the asset or nor retained the control of the asset.

On de-recognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognized) and the sum of the consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognized in other comprehensive income recognized in profit or loss.

When Entity has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement and has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Entity's continuing involvement in the asset. In that case, Entity also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that Entity has retained.

#### **b De-recognition of Financial Liability**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired, Where 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 de-recognition of the original liability and the recognition of a new liability, The difference between the carrying value of the original financial liability and the consideration paid is recognized in profit or loss.

### **Offsetting of Financial Instruments**

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize 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.

Income and expenses are presented on a net basis only when permitted under NFRS's/NAS's, or for gains and losses arising from a group of similar transactions such as in the Entity's trading activity.

**Union Hydropower Limited**  
Lalitpur-3, Dhabighat, Nepal

**Significant Accounting Policies and Notes to Financial Statements**  
For the year ended on Ashadh 32, 2082

**Fair Value Measurement**

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 in the principal or, in its absence, the most advantageous market to which the Entity has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Entity measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information ongoing basis.

If there is no quoted price in an active market, then the Entity uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price i.e. the fair value of the consideration given or received. If the Entity determines that the fair value at initial recognition differs from the transaction price and fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference, is recognised in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

**Identification and Measurement of Impairment**

At each reporting date, the Entity assesses whether there is objective evidence that financial assets not carried at fair value through profit or loss are impaired. A financial asset or a group of financial assets is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset(s) and that the loss event has an impact on the future cash flows of the asset(s) that can be estimated reliably.

Objective evidence that financial assets are impaired includes :

- >>significant financial difficulty of the borrower or issuer;
- >>default or delinquency of the borrower or issuer;
- >>the restructuring of a loan or advance by the entity on terms that entity would not consider otherwise;
- >>indications that a borrower or issuer will enter bankruptcy;
- >>the disappearance of an active market for a security; or
- >>observable data relating to a group of assets such as adverse changes in the payment status of borrowers or issuers in the group, or economic conditions that correlate with defaults in the group.

In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment. The Entity considers evidence of impairment for loans and advances and held to - maturity investment securities at both a specific asset and a collective level. All individually significant loans and receivables and held-to-maturity investment securities are assessed for specific impairment.

Impairment losses on assets measured at amortized costs are calculated as the difference between the carrying amount and the present value of estimated future cash flows discounted at the assets original effective interest rate.

**Union Hydropower Limited**  
Lalitpur-3, Dhabighat, Nepal

**Significant Accounting Policies and Notes to Financial Statements**  
**For the year ended on Ashadh 32, 2082**

If the terms of financial asset are renegotiated or modified or an existing financial asset is replaced with a new one due to financial difficulties of the borrower, then an assessment is made of whether the financial assets shall be derecognized. If the cash flow of the renegotiated assets are substantially different, then contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognized and the new financial asset is recognised at fair value. The impairment loss before an expected restructuring is measured as follows:

*>>If the expected restructuring will not result in derecognition of the existing asset, then the estimated cash flows arising from the modified financial asset are included in the measurement of the existing asset based on their expected timing and amounts discounted at the original effective interest rate of the existing financial asset.*

*>>If the expected restructuring will result in derecognition of the existing asset, then the expected fair value of the new asset is treated as the final cash flow from the existing financial asset at the time of its derecognition. This amount is discounted from the expected date of derecognition to the reporting date using the original effective interest rate of the existing financial asset.*

Impairment losses are recognized in profit or loss and reflected in an allowance account against loans and receivables or held-to-maturity investment securities. If an event occurring after the impairment was recognised causes the amount of impairment loss to decrease, then the decrease in impairment loss is reversed through profit or loss.

Impairment losses on available-for-sale investment securities are recognised by reclassifying the losses accumulated in the fair value reserve in equity to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and amortization, and the current fair value, less any impairment loss recognised previously in profit or loss. Changes in impairment attributable to application of the effective interest method are reflected as a component of interest income.

If, in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognised, then the impairment loss is reversed through profit or loss; otherwise, any increase in fair value is recognised through OCI. Any subsequent recovery in the fair value of an impaired available-for-sale equity security is always recognized in OCI.

### **3.5 Investment in Associates**

An associates is an entity over which the investor has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies. If an entity holds directly or indirectly 20 percent or more of the voting power of the investee, it is presumed to be having significant influence.

### **3.6 Leases**

As per NFRS 16 Lease is a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. A lease that, at the commencement date, has a lease term of 12 months or less. A lease that contains a purchase option is not a short-term lease.

A lessee may elect not to apply the requirements in paragraph C8 to leases for which the lease term ends within 12 months of the date of initial application. In this case, a lessee shall:

- (i) account for those leases in the same way as short-term leases as described in paragraph 6; and
- (ii) include the cost associated with those leases within the disclosure of short-term lease expense in the annual reporting disclosure of short-term lease expense in the annual reporting

A lessee may choose to treat leases with a term of 12 months or less as short-term leases. Such leases are expensed on a straight-line basis over the lease term unless another basis reflects better.

## **Union Hydropower Limited**

Lalitpur-3, Dhobighat, Nepal

### **Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 32, 2082**

#### **3.7 Receivables and Payables**

Receivables and payables are accounted on accrual basis. Balance amounts on year end are shown in Statement of Financial Position under 'Other Financial Assets' and 'Other Financial Liabilities' heading.

#### **3.8 Inventory**

Inventory includes bearing/transformer oil, Spare parts of Electro mechanical equipment and Gabion box stock expected to be used in normal course. Cost of inventories comprise of cost of purchase, costs of conversion and other costs in bringing the asset to the location and condition intended to be used by management. Inventories are stated at lower of cost or Net realizable value as per NAS 02. Net Realizable value represents the estimated selling price of the inventory less any estimated costs to sell.

#### **3.9 Cash and Cash Equivalent**

Cash and Cash Equivalent in the statement of financial position comprise cash in hand, cash at bank and short-term deposits with a maturity of three months or less.

#### **3.10 Provision for Staff Bonus**

Section 15 of Electricity Act 2049 and Rule no. 86 of Electricity Regulations 2050 requires the hydropower company to allocate 2 % of net profit before tax and bonus as the provision for staff bonus and allocate to the eligible staff.

#### **3.11 Revenue Recognition**

##### **3.11.1 Sale of Electricity**

NAS 18 on 'Revenue' requires revenue to be recognized when it is probable that economic benefits associated with the transactions will flow to the entity and the amount can be measured reliably. It requires that the entity has transferred the risks and rewards of ownership of the goods to the buyer.

##### **3.11.2 Dividend Income, Interest Income and Other Income**

###### **Dividend Income**

Dividend income is recognized in the statement of profit or loss when right to receive is established. Management determines the right to receive is established when shareholders approve the resolution of dividend distribution by the entity at general meeting of shareholders.

###### **Interest Income and Expenses**

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

###### **Other Income**

Other incomes are recognized when it is probable that consideration associated with the transaction will flow to the company and the amount of revenue can be measured reliably.

## **Union Hydropower Limited**

Lalitpur-3, Dhobighat, Nepal

### **Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 32, 2082**

#### **3.11.3 Royalty for Generation of Electricity**

As per provisions of Electricity Act and Regulations, the company has to pay royalty to the Government of Nepal.

As per section 11 (1) of Nepal Electricity Act Company has to pay royalty for installed capacity @ Rs.100/- per installed capacity and 2% of sales amount as royalty for sales of energy from the date of commercial operation till fifteen years of date of commercial operation.

As per section 11 (2) of Nepal Electricity Act, after fifteen years of commercial production, company has to pay royalty for installed capacity @ Rs.1000/- per installed capacity and 10 % of sales amount as royalty for sales of energy.

#### **3.11.4 Income Tax**

As per Nepal Accounting Standard- NAS 12 (Income Taxes) tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current and deferred taxation. Income Tax expense is recognized in the statement of Profit or Loss, except to the extent it relates to items recognized directly in equity or other comprehensive income in which case it is recognized in equity or in other comprehensive income. Income Tax expenses comprises of current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in Equity or Other Comprehensive Income (OCI).

##### **3.11.4.1 Current Tax**

Current tax is the expected tax payable on the taxable income for the year, using tax rates applicable on the reporting date, and any adjustment to tax payable in respect of previous years.

Income Tax Act 2058 has specified a tax rate of 25% flat for Hydropower Companies.

According to Section 11(3D) of Income Tax Act, 2058 corporate tax is 100% exempt for 10 years and 50% exempt for further 5 years as eligible under the current hydropower policy of Government.

##### **3.11.4.2 Deferred Tax**

Deferred Tax is computed for temporary differences between the carrying amounts of assets and liabilities, which is the amount attributed to those assets and liabilities for tax purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted on the reporting date.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates applicable at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

## **Union Hydropower Limited**

Lalitpur-3, Dhabighat, Nepal

### **Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 32, 2082**

#### **3.12 Employee Benefits**

##### **3.12.1 Defined Contribution Plan**

A defined contribution plan is a post-employment plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligations to pay a further amount. Obligations for contributions to defined contribution plans are recognized as expense in the profit or loss as and when they are due.

#### **3.13 Provisions and Contingencies**

In accordance with Nepal Accounting Standards (NAS) 37- Provisions, Contingent Liabilities and Contingent Assets, a provision is required to be recognized where there is a present legal or constructive obligation as a result of a past event that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation, the timing or amount of which are uncertain.

The company has made provisions for all those obligations meeting the definition of NAS 37.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the entity.

#### **3.14 Government Grants**

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity.

Government grants can be Grants related to assets or Grants related to income. Under Grants related to assets, there is a condition that the entity shall purchase, construct or otherwise acquire long-term assets. Grants related to income are grants other than grants related to assets.

Government grants are recognized when there is reasonable assurance they will be received and the corporation will comply with the conditions associated with the grant. Government grants that compensate the corporation for expenses incurred are recognized in profit or loss in the same period in which the expenses are recognized. Grants that compensate the corporation for the cost of an asset are recorded as deferred revenue and recognized in other revenue over the service life of the related asset.

Government grants shall be recognized as income over the Periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

Once a government grant is recognized, any related contingent liability or contingent asset is treated in accordance with NAS 37: Provisions, Contingent Liabilities and Contingent Assets.

**Union Hydropower Limited**  
Lalitpur-3, Dhabighat, Nepal

**Significant Accounting Policies and Notes to Financial Statements**  
**For the year ended on Ashadh 32, 2082**

**3.15 Borrowing cost**

As per NAS 23, Borrowing costs are the costs incurred by the company in borrowing loans for construction of assets or any capital goods. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowings can be general or specific. Borrowing costs are capitalized till the construction of asset is complete and is ready for use.

**3.16 Corporate Social Responsibility (CSR)**

As per Industrial Enterprises Act 2076, 1% of net profit shall be allocated to Corporate Social Responsibility Fund and such amount shall be utilised as prescribed.

**3.17 Earnings per share**

Earnings per share is the portion of company's profit allocated to each outstanding share of common stock. Basic earnings per share is computed by dividing the net profit/ (loss) for the year by the weighted average number of equity shares outstanding during the year.

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the year as per the NAS.

**3.18 Statement of Cash Flows**

The Statement of Cash Flow has been prepared using the "*Indirect Method*" of preparing Cash Flows in accordance with the Nepal Accounting Standard-(NAS 7) "statement of Cash Flows".

Cash and cash equivalents comprise short term, highly liquid investments that are readily convertible for known amounts of cash and are subject to an insignificant risk of changes in value.

**3.19 Subsequent Events**

Events after the reporting period are those events, favorable and unfavorable, that occur between the reporting date and the date the Financial Statements are authorized for issue.

All material and important events that occurred after the reporting date have been considered and appropriate disclosures if any are made in Note to the Financial Statements.

**3.20 Segment Reporting**

NFRS 08 Segment Reporting is applicable to:

- a) the separate or individual financial statement of an entity:
- i) whose debt or equity instruments are traded in public market or
- ii) that files, or is in the process of filing its financial statement with security commission or other regulatory organisation for the purpose of issuing any class of instruments in public market.

**3.21 Comparative Information**

The comparative information are re-classified wherever necessary to conform with the current year's classification in order to provide a better presentation. The details of such re-classifications have been provided in Notes to the financial statements wherever required.

# Union Hydropower Limited

Lalitpur-3, Dhobighat, Nepal

## Notes to Financial Statements

For the year ended on Ashadh 32, 2082

Amount in NPR

Note 4.1

### Property, Plant & Equipment

| Particulars                        | Furniture &<br>Fixtures | Office<br>Equipments | Vehicles  | Computer &<br>Printers | Project Assets | Asset -<br>Substation | Other<br>Assets | Total       |
|------------------------------------|-------------------------|----------------------|-----------|------------------------|----------------|-----------------------|-----------------|-------------|
| Balance as on Ashad End 2081       | 1,044,549               | 2,942,729            | 2,587,900 | 1,345,447              | 847,398,473    | 8,233,400             | 31,482          | 863,583,980 |
| <b>Addition during the Year</b>    |                         |                      |           |                        |                |                       |                 |             |
| Acquisition                        |                         |                      |           |                        |                |                       |                 |             |
| Capitalization                     | -                       | -                    | -         | -                      | 6,590,521      | -                     | -               | 6,590,521   |
| Disposal during the year           | -                       | -                    | -         | -                      | -              | -                     | -               | -           |
| Adjustment/Revaluation             | -                       | -                    | -         | -                      | -              | -                     | -               | -           |
| Balance as on Ashad End, 2082      | 1,044,549               | 2,942,729            | 2,587,900 | 1,345,447              | 853,988,994    | 8,233,400             | 31,482          | 870,174,501 |
| <b>Depreciation and Impairment</b> |                         |                      |           |                        |                |                       |                 |             |
| As on Ashad End 2081               | 1,018,747               | 2,359,763            | 1,690,016 | 1,299,447              | 205,035,132    | 348,421               | 26,538          | 211,778,064 |
| Depreciation charge for the Year   | 10,002                  | 230,826              | 181,571   | 12,462                 | 27,957,708     | 342,701               | 2,678           | 28,737,949  |
| Impairment for the year            | -                       | -                    | -         | -                      | -              | -                     | -               | -           |
| Disposals                          | -                       | -                    | -         | -                      | -              | -                     | -               | -           |
| Adjustment                         | -                       | -                    | -         | -                      | -              | -                     | -               | -           |
| As on Ashad End, 2082              | 1,028,749               | 2,590,589            | 1,871,587 | 1,311,909              | 232,992,840    | 691,122               | 29,216          | 240,516,012 |
| <b>Net Book Value</b>              |                         |                      |           |                        |                |                       |                 |             |
| As on Ashad End 2081               | 25,802                  | 582,966              | 897,884   | 46,000                 | 642,363,341    | 7,884,979             | 4,944           | 651,805,916 |
| As on Ashad End, 2082              | 15,800                  | 352,140              | 716,313   | 33,538                 | 620,996,154    | 7,542,278             | 2,266           | 629,658,489 |

# Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

## Notes to Financial Statements

For the year ended on Ashadh 32, 2082

|  |                 |                  | Amount in NPR |
|--|-----------------|------------------|---------------|
|  |                 |                  | Note 4.2      |
| <b>Intangible Assets</b>               |                 |                  |               |
| <b>Particulars</b>                     | <b>Goodwill</b> | <b>Softwares</b> | <b>Total</b>  |
| <b>Balance as on Ashad End 2081</b>    | -               | <b>35,595</b>    | <b>35,595</b> |
| <br>Addition during the Year           |                 |                  |               |
| Acquisition                            | -               | -                | -             |
| Capitalization                         | -               | -                | -             |
| Disposal during the year               | -               | -                | -             |
| Adjustment/Revaluation                 | -               | -                | -             |
| <b>Balance as on Ashad End, 2082</b>   | -               | <b>35,595</b>    | <b>35,595</b> |
| <br><b>Amortization and Impairment</b> |                 |                  |               |
| <b>As on Ashad End 2081</b>            | -               | <b>35,595</b>    | <b>35,595</b> |
| <br>Amortization charge for the Year   | -               | -                | -             |
| Impairment for the year                | -               | -                | -             |
| Disposals                              | -               | -                | -             |
| Adjustment                             | -               | -                | -             |
| <b>As on Ashad End, 2082</b>           | -               | <b>35,595</b>    | <b>35,595</b> |
| <br><b>Net Book Value</b>              |                 |                  |               |
| <b>As on Ashad End 2081</b>            | -               | -                | -             |
| <b>As on Ashad End, 2082</b>           | -               | -                | -             |

# Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

## Notes to Financial Statements

For the year ended on Ashad 32, 2082

Amount in NPR

**Note 4.3**

### Capital Work in Progress

| Particulars                                   | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
|---|----------------------|----------------------|
| <b>Project: Hongu Khola (28.90 MW)</b>        |                      |                      |
| Project Supervision, Engineering & Management | 17,745,238           | 6,428,701            |
| Feasibility Study                             | 7,027,541            | 7,027,541            |
| Project Development Expenses                  | 4,791,956            | 14,033,080           |
| <b>Sub-Total</b>                              | <b>29,564,735</b>    | <b>27,489,322</b>    |
| <b>Project - Upper Tamor A (60 MW)</b>        |                      |                      |
| Project Supervision, Engineering & Management | 24,370,012           | 5,009,389            |
| Feasibility Study                             | 6,979,741            | 6,979,741            |
| Project Development Expenses                  | 8,706,610            | 21,908,109           |
| <b>Sub-Total</b>                              | <b>40,056,363</b>    | <b>33,897,240</b>    |
| <b>Total</b>                                  | <b>69,621,098</b>    | <b>61,386,562</b>    |

**Note 4.4**

The Investment that are held with the primary intention to collect contractual cash flows of the financial assets and holding till maturity are classified under this heading. The fixed deposit with life of more than 1 year is classified under this heading.

| Particulars                   | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
|-------------------------------|----------------------|----------------------|
| Commercial Bank Fixed Deposit | -                    | -                    |
| <b>Total</b>                  | <b>-</b>             | <b>-</b>             |

**Note 4.5**

| Particulars       | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
|-------------------|----------------------|----------------------|
| Quoted Equities   | -                    | -                    |
| Unquoted Equities | -                    | -                    |
| <b>Total</b>      | <b>-</b>             | <b>-</b>             |

# Union Hydropower Limited

Lalitpur-3, Dhomighat, Nepal

## Notes to Financial Statements

For the year ended on Ashad 32, 2082

| Investment in Equity          | Amount in NPR        | Note 4.6             |
|-------------------------------|----------------------|----------------------|
| Particulars                   | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
| Investment in Listed Shares   | -                    | -                    |
| Investment in Unlisted Shares | 2,103,700            | 1,000,000            |
| <b>Total</b>                  | <b>2,103,700</b>     | <b>1,000,000</b>     |

### Details of investment in Unlisted Shares related to financial year 2081/82

| Name of Company                                       | Units            | Cost Price | Total Cost |
|---|------------------|------------|------------|
| Nepal Power Exchange Limited                          | 10,000           | 100        | 1,000,000  |
| Union Urja Developers Public Limited*                 | 100              | 100        | 10,000     |
| Tamor Dhungesanghu Power Transmission Company Limited | 10,937           | 100        | 1,093,700  |
| <b>Total</b>  | <b>2,103,700</b> |            |            |

*Investment made in the unlisted shares has been recognized in cost.*

Union Hydropower Limited has invested Rs.10,00,000/- (10,000 units of Rs.100 each)

Union Hydropower Limited has made commitment to invest Rs. 9,18,00,000/- (918,000 units of Rs.100 each) equivalent to 51% of the shares in Union Urja Developers Public Limited. However, as on the reporting date, the company has made investment amounting to Rs.10,000/- and remaining amount Rs. 9,17,90,000/- still remains unpaid.

Union Hydropower Limited has made commitment to invest Rs. 70,00,000/- (70,000 units of Rs.100 each) equivalent to 7% of the shares in Tamor Dhungesanghu Power Transmission Company Limited. However, as on the reporting date, the company has made investment amounting to Rs.10,93,700/- and remaining amount Rs. 59,06,300/- still remains unpaid.

### Details of investment in Unlisted Shares related to financial year 2080/81

| Name of Company              | Units            | Cost Price | Total Cost |
|------------------------------|------------------|------------|------------|
| Nepal Power Exchange Limited | 10,000           | 100        | 1,000,000  |
| <b>Total</b>                 | <b>1,000,000</b> |            |            |

# Union Hydropower Limited

Lalitpur-3, Dhomighat, Nepal

## Notes to Financial Statements

For the year ended on Ashadh 32, 2082

Amount in NPR

**Note 4.7**

### Other Financial Assets

| Particulars                         | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
|-------------------------------------|----------------------|----------------------|
| <b>Non Current:</b>                 |                      |                      |
| Sundry Receivables                  | -                    | -                    |
| <b>Sub-Total</b>                    | -                    | -                    |
| <br><b>Current:</b>                 |                      |                      |
| Rent Receivables                    | 16,937               | -                    |
| Swachchha Urja Bikash Pvt.Ltd       | -                    | 270                  |
| Trade Debtors (Receivable from NEA) | 13,938,060           | 8,749,050            |
| <b>Sub-Total</b>                    | <b>13,954,997</b>    | <b>8,749,320</b>     |
| <b>Total</b>                        | <b>13,954,997</b>    | <b>10,742,388</b>    |

### Other Assets

**Note 4.8**

| Particulars                          | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
|--------------------------------------|----------------------|----------------------|
| LC Deposit (Margin)*                 | 300,000              | 300,000              |
| Prepaid Insurance Expenses           | 1,962,056            | 2,247,610            |
| Prepaid Internet Expenses            | 16,745               | 6,935                |
| Prepaid website Development Expenses | 10,055               | 5,136                |
| Other Prepaid Expenses               | 3,782                | -                    |
| Other Advances & Receivables         | 1,101,287            | 1,993,068            |
| <b>Deposits for License Fees:</b>    |                      |                      |
| Hongu Khola                          | 23,000,000           | 23,000,000           |
| Upper Tamor                          | 31,000,000           | 31,000,000           |
| <b>Total</b>                         | <b>57,393,927</b>    | <b>58,552,749</b>    |

\*Company has deposited Rs.300,000/- in Sanima Bank as LC Deposit required for EXIM CODE Certificate.

### Inventory in Hand

**Note 4.9**

| Particulars                               | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
|---|----------------------|----------------------|
| Inventory<br>(As Certified by Management) | 3,958,639            | 4,388,547            |
| <b>Total</b>                              | <b>3,958,639</b>     | <b>4,388,547</b>     |

# Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

## Notes to Financial Statements

For the year ended on Ashadh 32, 2082

|                                  | Amount in NPR | Note        |
|----------------------------------|---------------|-------------|
| <b>Cash and Cash Equivalents</b> |               | <b>4.10</b> |

Cash and Short term deposits includes cash and bank balance and other short term deposits of financial assets having maturity of 3 months or less.

| Particulars                               | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
|---|----------------------|----------------------|
| Cash in Hand (As Certified by Management) | 49,004               | 150,693              |
| Balance at Bank                           | 1,137,173            | 7,622,507            |
| Overdraft Debit Balance                   | 83,964               | -                    |
| <b>Total</b>                              | <b>1,270,140</b>     | <b>7,773,200</b>     |

|                                       |                  |
|---------------------------------------|------------------|
| <b>Current Tax Assets/Liabilities</b> | <b>Note 4.11</b> |
|---------------------------------------|------------------|

| Particulars            | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
|------------------------|----------------------|----------------------|
| Advance Tax            | 134,707              | 143,979              |
| Income Tax Liabilities | -                    | -                    |
| <b>Total</b>           | <b>134,707</b>       | <b>143,979</b>       |

Midim Khola Project (3 MW) has started its commercial operation from 15 Magh 2074 and rest two projects (Upper Tamor & Hongu Khola) are still in development phase. Thus the company is still in tax holiday period. Hence, no income tax has been computed for this financial year.

# Union Hydropower Limited

Lalitpur-3, Dhomighat, Nepal

## Notes to Financial Statements

For the year ended on Ashad 32, 2082

Amount in NPR

**Note 4.12**

### Share Capital

| Particulars                       | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
|-----------------------------------|----------------------|----------------------|
| <b>Authorised Capital</b>         |                      |                      |
| 50,000,000 Shares of Rs. 100 each | 5,000,000,000        | 5,000,000,000        |
| <b>Issued Capital</b>             |                      |                      |
| 30,000,000 Shares of Rs. 100 each | 3,000,000,000        | 3,000,000,000        |
| <b>Paid Up Capital</b>            |                      |                      |
| 7,500,000 Shares of Rs. 100 each  | 750,000,000          | 750,000,000          |
|                                   | <b>750,000,000</b>   | <b>750,000,000</b>   |

### Reconciliation of No. of Shares

**Note 4.12.1**

| Particulars                           | As on Ashad 32, 2082 | As on Ashad 31, 2081 |
|---------------------------------------|----------------------|----------------------|
| Ordinary Share as at Shrawan 1st      | 7,500,000            | 7,500,000            |
| Add: Bonus Share Issue                | -                    | -                    |
| Add: Right Share Issue                | -                    | -                    |
| Add: Calls in advance                 | -                    | -                    |
| <b>Ordinary Share as at Ashad End</b> | <b>7,500,000</b>     | <b>7,500,000</b>     |

### Category of Shareholders

**Note 4.12.2**

| Particulars         | No of Shares     | Percentage of holding |
|---------------------|------------------|-----------------------|
| Promoter Shares     | 3,837,450        | 51.17%                |
| Public Shares       | 3,662,550        | 48.83%                |
| <b>Total Shares</b> | <b>7,500,000</b> | <b>100%</b>           |

Initially, the company's shareholding structure comprised 51.17% held by promoters, 1.71% by local shareholders, and 47.124% by the public. Following the expiry of the promoters' lock-in period on 2079/01/20, all shares were converted into public shares.

### Details of Shareholder holding shares more than 5% as at Ashad End, 2082

No shareholder holds more than 5 % of the paid up capital (750,000,000/-) of the company as on the reporting date.

**Union Hydropower Limited**  
Lalitpur-3, Dhomighat, Nepal

**Notes to Financial Statements**  
For the year ended on Ashadh 32, 2082

| <b>Reserves</b>    | Amount in NPR<br><b>Note 4.13</b> |                             |
|--------------------|-----------------------------------|-----------------------------|
| <b>Particulars</b> | <b>As on Ashad 32, 2082</b>       | <b>As on Ashad 31, 2081</b> |
| General Reserves   | -                                 | -                           |
| CSR Reserves       | 242,701                           | 238,383                     |
| <b>Total</b>       | <b>242,701</b>                    | <b>238,383</b>              |

**Details of CSR Reserves**

Section 54 of Industrial Enterprises Act 2076 makes it mandatory to allocate 1% of the annual profit to be utilized towards corporate social responsibility (the "CSR Requirement"). The fund created for CSR is to be utilized on the basis of annual plans and programs but in the sectors, that are prescribed under the Act. Short amount expensed shall be provisioned and expenses in the coming financial year.

| <b>Particulars</b>                         | <b>As on Ashad 32, 2082</b> | <b>As on Ashad 31, 2081</b> |
|--|-----------------------------|-----------------------------|
| CSR Expenses During the Financial Year     | 246,404                     |                             |
| CSR Expenses to be Done as per Requirement | 250,721                     |                             |
| Provision to be made for Short Amount      | 4,317                       | -                           |
| Opening CSR Reserves                       | 238,383                     | 238,383                     |
| <b>Closing CSR Reserves</b>                | <b>242,701</b>              | <b>238,383</b>              |

**Long and Mid Term Borrowings**

**Note 4.14**

This Includes the amount borrowed by the company from Bank as a loan and is treated as financial liabilities at amortized cost as per NAS 39. The Book Costs have been taken as deemed amortized cost for NFRS purpose.

| <b>Particulars</b>   | <b>As on Ashad 32, 2082</b> | <b>As on Ashad 31, 2081</b> |
|--|-----------------------------|-----------------------------|
| <b>Long and Mid Term Borrowings</b>  |                             |                             |
| Sanima Bank Limited  | 20,559,576                  | 45,128,919                  |
| Laxmi Sunrise Bank Limited   | -                           | 5,027,581                   |
|  | <b>20,559,576</b>           | <b>50,156,500</b>           |
| Less: Transferred to Current Liabilities, (Long term liabilities which will be paid within Next 12 months) | 20,559,576                  | 30,815,534                  |
| <b>Sub Total</b>   | <b>-</b>                    | <b>19,340,966</b>           |
| <b>Short Term Borrowings</b>   |                             |                             |
| Transfer to Short term Borrowing   | 20,559,576                  | 30,815,534                  |
| Overdraft - Sanima Bank Limited  | -                           | 8,344,167                   |
| <b>Sub Total</b>   | <b>20,559,576</b>           | <b>39,159,701</b>           |
| <b>Total</b>   | <b>20,559,576</b>           | <b>58,500,667</b>           |

# Union Hydropower Limited

Lalitpur-3, Dhomighat, Nepal

## Notes to Financial Statements

For the year ended on Ashadh 32, 2082

| Particulars                            | As on Ashad 32, 2082 | As on Ashad 31, 2081 | Amount in NPR<br>Note 4.15 |
|--|----------------------|----------------------|----------------------------|
| <b>Non Current:</b>                    |                      |                      |                            |
| Staff Deposit                          | -                    | -                    |                            |
| Payable to Contractors                 | -                    | -                    |                            |
| <b>Subtotal</b>                        | -                    | -                    |                            |
| <b>Current:</b>                        |                      |                      |                            |
| Audit Fee Payable                      | 223,000              | 98,672               |                            |
| Other Payable                          | 176,455              | 2,924,002            |                            |
| Payable to Staffs                      | 485,768              | 663,227              |                            |
| Royalty Payable For Installed Capacity | 300,000              | 300,000              |                            |
| Royalty Payable For Energy Sale        | 278,832              | 101,209              |                            |
| Staff Bonus Payable                    | 511,676              | 239,292              |                            |
| <b>Subtotal</b>                        | <b>1,975,732</b>     | <b>4,326,402</b>     |                            |
| <b>Total</b>                           | <b>1,975,732</b>     | <b>4,326,402</b>     |                            |

\*Provision for staff bonus (2% of net profit before tax and bonus) as per Section 15 of Electricity Act 2049 and Rule no. 86 of Electricity Regulations 2050 has been allocated to the eligible staff.

For detailed notes on royalty, please refer note 5.6.

| Particulars            | As on Ashad 32, 2082 | As on Ashad 31, 2081 | Note 4.16 |
|------------------------|----------------------|----------------------|-----------|
| Provision for Expenses | -                    | -                    |           |
| <b>Total</b>           | <b>-</b>             | <b>-</b>             |           |

| Particulars                           | As on Ashad 32, 2082 | As on Ashad 31, 2081 | Note 4.17 |
|---------------------------------------|----------------------|----------------------|-----------|
| SST & Remuneration Tax Payable        | 21,976               | 11,656               |           |
| SSF Payable                           | 123,809              | -                    |           |
| Withholding Tax Payable (TDS Payable) | 231,142              | 259,307              |           |
| <b>Total</b>                          | <b>376,926</b>       | <b>270,963</b>       |           |

# Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

## Notes to Financial Statements

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

Amount in NPR

Note 4.18

### Revenue From Sale of Electricity

| Particulars  | F.Y 2081-82       | F.Y 2080-81       |
|--|-------------------|-------------------|
| Sales of Energy- Midim Khola (3MW) (See Note 5.6)* | 75,200,273        | 67,744,168        |
| Penalty For Short Supply of Energy                 | -                 | -                 |
| <b>Total</b>                                       | <b>75,200,273</b> | <b>67,744,168</b> |

\*Sale of electricity is the regular course of business of UNHPL, therefore revenue is recognized at the rate/s given in Power purchase agreement based on the approved meter reading from Borletar sub- station of Nepal Electricity Authority.

### Other Income

Note 4.19

| Particulars     | F.Y 2081-82    | F.Y 2080-81    |
|-----------------|----------------|----------------|
| Rental Income   | 18,819         | 55,000         |
| Interest Income | 1,943          | 2,280          |
| Dividend Income | -              | 50,000         |
| Other Income    | 173,135        | -              |
| <b>Total</b>    | <b>193,897</b> | <b>107,280</b> |

### Personnel Expenses

Note 4.20

| Particulars        | F.Y 2081-82      | F.Y 2080-81      |
|--------------------|------------------|------------------|
| Salary & Allowance | 6,631,645        | 7,117,557        |
| SSF Contribution   | 683,478          | 713,151          |
|                    | <b>7,315,123</b> | <b>7,830,707</b> |

### Social Security Fund

The Company was registered with the Social Security Fund (SSF) on Mangsir 15, 2076 in accordance with the Social Security Act, 2074. As per the Act, the Company contributes 31% of the basic salary to the Fund, which comprises both the employer's and employee's share. All eligible employees are registered with the Social Security Fund, except for one employee who is not enrolled as at the reporting date.

**Union Hydropower Limited**

Lalitpur-3, Dhabighat, Nepal

**Notes to Financial Statements**

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

| Administrative and Other Operating expenses       | F.Y 2081-82       | Amount in NPR<br>Note 4.21 |
|---|-------------------|----------------------------|
| Particulars                                       | F.Y 2081-82       | F.Y 2080-81                |
| Advertisement Expenses                            | 192,206           | 143,297                    |
| AGM Expenses                                      | 122,386           | 123,988                    |
| Audit fee   | 226,000           | 100,000                    |
| Audit Related Expenses                            | 17,600            | -                          |
| Bank commission and Charges                       | 12,107            | 14,854                     |
| Newspaper Expenses                                | 978               | 6,000                      |
| CDS Charges                                       | 170,000           | 170,000                    |
| Communication Expenses                            | 26,480            | 34,900                     |
| Consultancy Expenses                              | 92,631            | 220,276                    |
| Electricity Expenses                              | 19,646            | 34,334                     |
| Electricity Expenses - Project                    | 12,420            | 19,008                     |
| Fuel Expenses                                     | 106,977           | 102,773                    |
| Diesel (Site)                                     | 8,080             | 98,828                     |
| Company Registration Expenses and Renewal         | 8,230             | 8,230                      |
| Insurance Expenses                                | 3,756,326         | 3,979,061                  |
| Fine & Penalty                                    | 28,557            | 4,465                      |
| Internet Expenses                                 | 44,116            | 57,712                     |
| Labour Expenses                                   | 77,859            | 21,010                     |
| Membership Fee & Renewal                          | 24,000            | 24,000                     |
| Office Expenses                                   | 52,406            | 53,867                     |
| Office Rent*                                      | 186,667           | 224,708                    |
| Printing & Stationary                             | 62,419            | 94,803                     |
| Guest / Office Lunch / Refreshment Expenses       | 119,746           | 131,111                    |
| Repair and Maintenance(Plant)                     | 1,833,792         | 2,484,907                  |
| Repair and Maintainence (Vehicle)                 | 36,747            | 122,359                    |
| Medical Expenses                                  | 2,845             | 900                        |
| Meeting Allowance                                 | 45,600            | 111,882                    |
| Share Register Expenses                           | 200,000           | 336,000                    |
| Site Expenses (Lunch, Guest Refreshment expenses) | 58,935            | 118,805                    |
| Site Operation Cost                               | 399,689           | 357,324                    |
| Social Mitigation (CSR)                           | 246,404           | 145,000                    |
| Share and Software Management Fee                 | 44,748            | -                          |
| Travelling Expenses                               | 7,200             | 15,828                     |
| Vehicle Renew Expenses                            | 25,720            | 9,285                      |
| Water Expenses                                    | 8,216             | 14,310                     |
| Website Development Expenses                      | 10,901            | 9,730                      |
| Vehicle Hire Expenses                             | 120,258           | 26,682                     |
| Wages and Labour Expenses                         | 15,758            | 70,808                     |
| Field Visit Expenses                              | 88,962            | 7,805                      |
| Royalty Expenses (See Note 5.6 )                  | 1,504,355         | 1,354,503                  |
| Royalty for Installed Capacity*                   | 300,000           | 300,000                    |
| Miscellaneous Expense                             | 70,557            | 2,630                      |
| Transporation Expenses                            | 72,068            | 58,621                     |
| Baggage and Courier Expense                       | 2,395             | -                          |
| Repair & Maintainance                             | 9,700             | -                          |
| <b>Total</b>                                      | <b>10,472,685</b> | <b>11,214,603</b>          |

\*Company has installed capacity of 3000 KW (3 MW) and has paid Rs. 300,000/- as royalty for installed capacity at the rate of Rs.100 per kilo watt.

In case of Leases, lease agreement were to expire in Mangsir end and no new contract has been agreed as on the reporting date, so the lease expenses are accounted for when accrued.

# Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

## Notes to Financial Statements

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

|  | Amount in NPR      |                    |
|--|--------------------|--------------------|
| <b>Depreciation and Amortization Charges</b> |                    | <b>Note 4.22</b>   |
| <b>Particulars</b>                           | <b>F.Y 2081-82</b> | <b>F.Y 2080-81</b> |
| Depreciation on PPE                          | 28,737,949         | 28,820,399         |
| Amortization on Intangible Assets            | -                  | -                  |
| <b>Total</b>                                 | <b>28,737,949</b>  | <b>28,820,399</b>  |
| <b>Financial Costs</b>                       |                    | <b>Note 4.23</b>   |
| <b>Particulars</b>                           | <b>F.Y 2081-82</b> | <b>F.Y 2080-81</b> |
| Interest on Term Loan                        | 2,910,531          | 7,476,373          |
| Interest on Overdraft Account                | 321,423            | 431,535            |
| Agency Fee                                   | 52,654             | 138,567            |
|  | <b>3,284,608</b>   | <b>8,046,475</b>   |
| <b>Income Tax Expense</b>                    |                    | <b>Note 4.24</b>   |
| <b>Particulars</b>                           | <b>F.Y 2081-82</b> | <b>F.Y 2080-81</b> |
| Income Tax                                   | -                  | -                  |
| Deferred Tax Income/(Expense)                | -                  | -                  |
| <b>Total</b>                                 | <b>-</b>           | <b>-</b>           |

Midim Khola Project (3 MW) has started its commercial operation from 15 Magh 2074 and rest two projects (Upper Tamor & Hongu Khola) are still in development phase. Thus the company is still in tax holiday period. Hence, no tax has been computed for this financial year.

## **Union Hydropower Limited**

Lalitpur-3, Dhabighat, Nepal

### **Notes to Financial Statements**

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

#### **5.1 Financial Risk Management, Objective and Policies**

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Risk Management is done by the Company's management that provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below:-

#### **A. CURRENCY RISK**

The Company is subject to the risk that changes in foreign currency values impact the Company's imports of raw material and property, plant and equipment. The Company is not exposed to foreign exchange risk arising from various currency exposures in the current financial year

#### **B. CREDIT RISK**

Credit risk refers to the risk that a counterparty including its subsidiaries and associates will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored. In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks provided by the Company. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on. No amount has been recognised in the financial position as financial liabilities.

#### **C. INTEREST RATE RISK**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to balance the Company's position with regards to interest income and interest expense and to manage the interest rate risk, it performs a comprehensive interest rate risk management. The Company is not exposed to significant interest rate risk as at the respective reporting dates.

#### **D. LIQUIDITY RISK**

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could create potential business continuity risk.

In order to control liquidity risk and for better working capital management, the company has made arrangement adequate level of OD facility for short term financing and maintained a reserve account for any future contingencies. The Company's Finance department regularly monitors the cash position to ensure it has sufficient cash on-going basis to meet operational needs.

# **Union Hydropower Limited**

Lalitpur-3, Dhabighat, Nepal

## **Notes to Financial Statements**

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

### **5.2 CAPITAL MANAGEMENT**

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the company. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimize returns to the shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's aim to translate profitable growth to superior cash generation through efficient capital management. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company's focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders. The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute dividends in future periods.

### **5.3 SEGMENT REPORTING**

The Chief Executive Officer and functional managers of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by NFRS 8, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz., "Generation and Sale of electricity" and that most of the operations are in Nepal. Hence the Company does not have any reportable Segments as per NFRS 8 "Operating Segments".

# Union Hydropower Limited

Lalitpur-3, Dhabighat, Nepal

## Notes to Financial Statements

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

### 5.4 Related Party Disclosures

A related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether price is charged. Following are the related party and transactions occurred with them.

#### Board of Directors and Key Managerial Personnel

|                          |                         |
|--------------------------|-------------------------|
| Ramji Prasad Koirala     | Chairman                |
| Abhigya Malla            | Managing Director       |
| Hari Pd. Parajuli        | Director                |
| Dr. Bishnu Prasad Gautam | Director                |
| Shraddha Parajuli        | Director                |
| Govinda Pd. Atreya       | Director                |
| Sudip Khadka             | Director                |
| Ganesh Jirel             | Chief Executive Officer |

#### Related Parties and transactions entered with:

| Name of Related Party                | Nature of Relationship                       | Nature of Transactions | Opening Balance | Transaction during the year | Closing Balance |
|--------------------------------------|--|------------------------|-----------------|-----------------------------|-----------------|
| Harit Urja Private Limited           | Company Established by Shareholder           | Sub lease              | 332,522         | -                           | 332,522         |
| Union Mewa Hydro Limited             | Company Established by Shareholder/ Director | Sub lease              | 171,057         | -                           | 171,057         |
| Union Urja Developers Public Limited | Common Director/Shares Held                  | Advance for Expenses   | -               | 166,292                     | 166,292         |
| Union Urja Developers Public Limited | Common Director/Shares Held                  | Investment Amount      |                 | 10,000                      | 10,000          |
| Tamor Khanchanjunga Hydro Limited    | Company Established by Shareholder           | Sub lease              | -               | 16,937                      | 16,937          |
| Kiran Malla                          | Shareholder/ Ex- Director                    | Advance for Expenses   | -               | 574,214                     | 9,850           |
|                                      |  |                        |                 | -                           | 564,364         |

| Board Meeting Allowances and other Reimbursable expenses | Amount in NPR |
|--|---------------|
| Board Meeting Allowances                                 | 114,000       |
| Other Allowances   | -             |

| Transactions with Key Managerial Personnel (Managing Director and Chief Executive Officer) | Amount in NPR |
|--|---------------|
| Salary and Allowances  | 1,563,066     |

Fuel Allowances vary from month to month and is subject to 20 litres per month.

# Union Hydropower Limited

Lalitpur-3, Dhobighat, Nepal

## Notes to Financial Statements

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

### 5.5 Bifurcation/Allocation of Expenses within the projects

|   | Total            | Midim Khola      | Hongu Khola      | Upper Tamour A   |
|---|------------------|------------------|------------------|------------------|
| Salary & Allowance                          | 3,979,409        | 1,591,764        | 1,193,823        | 1,193,823        |
| AGM Expenses                                | 305,964          | 122,386          | 91,789           | 91,789           |
| Electricity Expenses                        | 49,116           | 19,646           | 14,735           | 14,735           |
| Fuel Expenses                               | 267,442          | 106,977          | 80,233           | 80,233           |
| Office Expenses                             | 87,265           | 34,906           | 26,179           | 26,179           |
| Guest / Office Lunch / Refreshment Expenses | 299,364          | 119,746          | 89,809           | 89,809           |
| Office Rent                                 | 466,667          | 186,667          | 140,000          | 140,000          |
| Printing & Stationary                       | 156,048          | 62,419           | 46,815           | 46,815           |
| Communication Expenses                      | 66,200           | 26,480           | 19,860           | 19,860           |
| Travelling Expenses                         | 18,000           | 7,200            | 5,400            | 5,400            |
| Field Visit Expenses                        | 222,404          | 88,962           | 66,721           | 66,721           |
| Vehicle Renew Expenses                      | 64,300           | 25,720           | 19,290           | 19,290           |
| Consultancy Expenses                        | 231,576          | 92,631           | 69,473           | 69,473           |
| Meeting Allowance                           | 114,000          | 45,600           | 34,200           | 34,200           |
| Repair and Maintainence (Vehicle)           | 91,867           | 36,747           | 27,560           | 27,560           |
| Water Expenses                              | 20,540           | 8,216            | 6,162            | 6,162            |
| <b>Total</b>                                | <b>6,440,163</b> | <b>2,576,065</b> | <b>1,932,049</b> | <b>1,932,049</b> |

\*Major Administrative Expenses which couldnot be directly allocated to the projects has been allocated on prorata basis as per best management estimate. Salary and Allowance related to Project Midim Khola has been apportioned to that project and other office staff salary and all other above mentioned administrative expenses has been allocated to three different project (40:30:30) respectively.

## Union Hydropower Limited

Lalitpur-3, Dhobighat, Nepal

### Notes to Financial Statements

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

#### 5.6 Income From Sales and Royalty Expenses

| Particulars  | F.Y 2081.82          | F.Y 2080.81          |
|--|----------------------|----------------------|
| Revenue from sale of energy                                  | 75,200,273           | 67,744,168           |
| Less: Adjustment of Short Supply Charges                     | -                    | -                    |
| <b>Net Amount Chargeable to Royalty</b>                      | <b>75,200,273</b>    | <b>67,744,168</b>    |
| <br><b>Royalty on Energy Sale (2 % of Chargeable Amount)</b> | <br><b>1,504,005</b> | <br><b>1,354,883</b> |
| <b>Royalty on Installed Capacity (3000 KW *100)</b>          | <b>300,000</b>       | <b>300,000</b>       |

The company manages concession arrangements which include power supply from its hydropower plant "Midim Khola (3 MW). Company maintains and services the infrastructure during the concession period. The concession period for the Midim Khola Project is upto B.S. 2041/05/05. These concession arrangements set out rights and obligations related to the infrastructure and the services to be provided to the public user through Nepal Electricity Authority. Based on the nature of the arrangement, the provisions of IFRIC 12 Service Concession Arrangements are considered applicable, as the Grantor controls the service, users, pricing structure and retains the residual interest in the infrastructure at the end of the concession term. However, the Company has not applied the accounting model prescribed under IFRIC 12 in these Financial Statements. Instead, the hydropower assets continue to be recognized as Property, Plant and Equipment and accounted for in accordance with NAS 16.

In respect of the Hongu Khola (28.90 MW) and Upper Tamor A (60 MW) Hydropower Projects, the Company has obtained the generation license for the 28.90 MW Hongu Khola Hydropower Project and has submitted an application for the generation license for the 60 MW Upper Tamor A Hydropower Project from DOED. As on the reporting date, no service concession arrangement has been entered into with the Grantor; therefore, the provisions of IFRIC 12 are not yet applicable to these projects. Accordingly, IFRIC 12 accounting models have not been applied. The costs incurred to date on these projects have been recognized as Assets Under Development / Project Development Expenditure in the Financial Statements.

#### 5.6 Deferred Tax Assets/Liabilities

There is no any deferred tax assets and liabilities arising out of the temporary differences in the carrying amount and tax base of asset/ liabilities due to the entity being on 10 years tax holiday from the date of commencement of the commercial operation as per Income Tax Act, 2058.

#### 5.7 Contingent Liabilities, and Commitments

No any contingent liabilities and commitments or any future penalties as at the reporting date which shall be disclosed.

#### 5.8 Events Occuring after Reporting Date

No any such events were reported after the reporting date till the date of audit report which needs to be disclosed separately.

## धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३

(अनुसूची १५)

(नियम २६ को उपनियम (१) सँग सम्बन्धित)

वार्षिक प्रतिवेदन (आ.व. २०८१/०८२)

|    |  |  |
|----|--|--|
| १. | संचालक समितिको प्रतिवेदन :                           | सम्बन्धित शर्षिक अन्तर्गत राखिएको ।  |
| २. | लेखापरिक्षकको प्रतिवेदन :                            | यसै प्रतिवेदनका साथ संलग्न छ ।   |
| ३. | लेखापरिक्षकको भएको वित्तीय विवरण :                   | वासलात, नाफा, नोकसान, नगद प्रवाह विवरण तथा सम्बन्धीत अनुसूचीहरू<br>यसै प्रतिवेदनका साथ संलग्न छ ।  |
| ४. | कानुनी कारबाही सम्बन्धी विवरण :                      | <p>(क) यस अवधिमा संस्थाले कसै विरुद्ध र कसैले संस्थाको विरुद्ध कुनै मुद्दा दायर नभएको ।</p> <p>(ख) संगठीत संस्थाका संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको ।</p> <p>(ग) कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको ।</p>   |
| ५. | संगठीत संस्थाको शेयर कारोबार तथा प्रगतीको विश्लेषण : | <p>(क) धितोपत्र बजारमा भएको संगठीत संस्थाका शेयरको कारोबार तथा प्रगतीको विश्लेषण :</p> <p>संगठीत संस्थाका शेयरको कारोबार सम्बन्धमा शेयरको कारोबार माग र आपूर्तीको सिद्धान्तमा आधारीत हुने भएकाले सो सम्बन्धमा संस्थाको धारणा नभएको ।</p> <p>आ.व. २०८१/०८२ मा संस्थाको मौज्दात र तरलतामा उल्लेखनिय परिवर्तन छैन । कम्पनीको व्यवसायिक योजना अनुरूप नै कार्यहरू भईरहेका छन् । यस कम्पनीद्वारा प्रवर्द्धित मिदिम खोला(करापु) जलविद्युत आयोजनाले सन्तोषजनक रूपमा विद्युत उत्पादन गरिरहेको छ ।</p> <p>यस कम्पनीद्वारा प्रवर्द्धित होइगु खोला जलविद्युत आयोजना-२८.९ मे.वा. र माथिल्लो तमोर “ए” जलविद्युत आयोजना-६० मे.वा.को सम्भाव्यता अध्ययन कार्य सम्पन्न भई यी दुवै आयोजना विद्युत खरीद विक्रि सम्भौताको लागि नेपाल विद्युत प्राधिकरण, विद्युत व्यापार विभागमा प्रक्रियामा रहेकोले यी दुवै आयोजनाको विद्युत खरीद विक्रि सम्भौता निकट भविष्यमा हुने अपेक्षा गरिएको छ । वातावरणीय प्रभाव मुल्याङ्कनको हकमा होइगु खोला जलविद्युत आयोजना-२८.९ मे.वा. र माथिल्लो तमोर “ए” जलविद्युत आयोजना-६० मे.वा. को प्रतिवेदन वन तथा वातावरण मन्त्रालयबाट स्वीकृत भईसकेको छ । यी दुवै आयोजनाको विद्युत उत्पादनको अनुमतीपत्रको लागि विद्युत विकास विभागमा निवेदन दिइ कागजात/विवरण सम्बन्धित विभागमा पेश भई प्रक्रियामा रहेकोमा होइगु खोला जलविद्युत आयोजना-२८.९ मे.वा.को विद्युत उत्पादनको अनुमतिपत्र प्राप्त भईसकेको छ ।</p> <p>(ख) आ.व. २०८१/०८२ को प्रत्येक त्रैमासिक अवधिमा संगठीत संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल शेयर संख्या र कारोबार दिन ।</p> |

### पहिलो त्रैमासिक

अधिकतम मूल्य रु : ३४६

न्यूनतम मूल्य रु : २३५

अन्तिम मूल्य रु : २८४.५०

कारोबार संख्या : २३५४४

कारोबार शेयर संख्या : ५६०६४८३

कारोबार दिन : ५७

### दोस्तो त्रैमासिक

अधिकतम मूल्य रु : ३२०  
कारोवार संख्या : १०२३३

न्यूनतम मूल्य रु : २५५.३०  
कारोबार शेयर संख्या : २३११०७६

अन्तिम मूल्य रु : २८८.९०  
कारोवार दिन : ५५

### तेस्मो त्रैमासिक

अधिकतम मूल्य रु : ३७१  
कारोवार संख्या : २३३०५

न्यूनतम मूल्य रु : २८८.१०  
कारोबार शेयर संख्या : ६३४३३५९

अन्तिम मूल्य रु : ३१७.८२  
कारोवार दिन : ५६

### चौथो त्रैमासिक

अधिकतम मूल्य रु : ४८६.४०  
कारोवार संख्या : ४३७६३

न्यूनतम मूल्य रु : ३१४.४०  
कारोबार शेयर संख्या : १३०७९५२३

अन्तिम मूल्य रु : ४१७.८१  
कारोवार दिन : ६३

| ६.   | समस्या र चुनौती   |
|--|-------------------|
| संस्थाले बहन गर्नु परेको समस्या तथा चुनौतिहरु बजारमा रहेका अन्य संस्थाहरु सरहनै छन् । आईपर्ने समस्या र चुनौती समाधानका उपायहरु बारे संचालक समितिले समय समयमा समिक्षा गरि रणनिति बनाई सो को निराकरणको उपाय अवलम्बन गर्ने गरेको छ । संस्थाले आन्तरीक चुनौतीमा रहेको भैपरि आउने आयोजनाको समस्याको लागि आवश्यक पार्टपूर्जा उल्लेख्य मात्रामा मौज्दात रहेको, आयोजनाको सम्पूर्ण संरचना र संस्थाका कर्मचारीहरुको बिमा गरिएको, र भैपरि आउने मर्मत सम्भारको लागि मर्मत सम्भार कोष खडा गरिएको छ । बाहिय चुनौतीको रूपमा रहेको नेपाल विद्युत प्राधिकरणको दमौली-भोलेटार ३३ के.भी. प्रसारण लाइनमा बारम्बार आइराख्ने समस्याका कारण प्रत्यक्ष असर विद्युत उत्पादनमा परेको छ । यस सम्बन्धमा कम्पनीले नेपाल विद्युत प्राधिकरण संग समन्वय गरि समस्या समाधान गर्न आवश्यक कदम चालीरहेको छ । |                   |
| ७.   | संस्थागत सुशासन : |
| संस्थागत सुशासनका लागी व्यावस्थापनले कर्मचारीको वृद्धि विकाश, आवश्यक कार्यकक्ष र सामग्रीहरुको समुचित व्यवस्थापनका लागी उचित वातावरण उपलब्ध गराउने गरेको छ । संस्थागत सुशासनका लागि संस्थाले गुनासो सुन्ने अधिकृत, सम्पर्क अधिकृत/परिपालना अधिकृत लगायतको व्यवस्था गरि आवश्यक कार्य गरिरहेको छ ।  |                   |

**संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदनको ढाँचा**  
 (सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

|                              |  |
|------------------------------|--|
| सूचीकृत संगठित संस्थाको नाम  | युनियन हाइड्रोपावर लिमिटेड   |
| ठेगाना, ईमेल र वेब साइट सहित | ललितपुर-३, धोविघाट<br>Email : unionhppl@gmail.com<br>Website: www.unionhydropower.com.np<br>फोन नं. ०१-५४२५४०६ |
| प्रतिवेदन पेश गरिएको आ.व.    | २०८१/२०८२  |

**१. सञ्चालक समिति सम्बन्धी विवरण**

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्तिमिति : रामजी प्रसाद कोइराला (२०७८/०३/२५)

(ख) संस्थाका शेयर संरचना सम्बन्धी विवरण (संस्थापक तथा सर्वसाधारण) :

अधिकृत पूँजी: रु.५,००,००,००,०००/ ( पाँच अर्ब मात्र)

जारी पूँजी: रु. ३,००,००,००,०००/ ( तिन अर्ब मात्र)

(रु. ३८,३७,४५,०००/- (संस्थापक-प्रतिशेयर रु.१०० को दरले ३८,३७,४५० कित्ता शेयर)

(रु. ३६,६२,५५,०००/- (सर्वसाधारण-प्रतिशेयर रु.१०० को दरले ३६,६२,५५० कित्ता शेयर)

(ग) सञ्चालक समिति सम्बन्धी विवरण :

| सञ्चालकहरूको नाम<br>थर र ठेगाना                                     | प्रतिनिधि<br>भएको<br>समुह | शेयर<br>संख्या<br>कित्ता | सञ्चालक<br>नियूक्ति<br>मिति | पद तथा<br>गोपनियताको<br>सपथ लिएको<br>मिति | सञ्चालक<br>नियुक्तिको<br>तरीका (विधि) |
|---|---------------------------|--------------------------|-----------------------------|---|---------------------------------------|
| १.नाम :- श्री रामजी प्रसाद कोइराला<br>ठेगाना :- पोखरा-५, कास्की     | सर्वसाधारण                | ३८,५००                   | २०७८/०३/२५                  | २०७८/०३/२५                                | निर्वाचन सर्वसम्मत                    |
| २.नाम : श्री विष्णु प्रसाद गौतम<br>ठेगाना :- अमरपुर-८, गुल्मी       | संस्थापक                  | ३,०००                    | २०७९/०१/२३                  | २०७९/०१/२३                                | मनोनित                                |
| ३.नाम :- श्री अभिज्ञा मल्ल<br>ठेगाना :- का.म.न.पा.-१३, वाफल         | संस्थापक                  | ५,०००                    | २०७८/०३/२५                  | २०७८/०३/२५                                | निर्वाचन सर्वसम्मत                    |
| ४.नाम :- श्री हरि प्रसाद पराजुली<br>ठेगाना :- पोखरा-५, कास्की       | सर्वसाधारण                | १७,०००                   | २०७८/०३/२५                  | २०७८/०३/२५                                | निर्वाचन सर्वसम्मत                    |
| ५.नाम :- श्री श्रद्धा पराजुली<br>ठेगाना :- पोखरा-४, कास्की          | सर्वसाधारण                | १५०                      | २०७८/०३/२५                  | २०७८/०३/२५                                | निर्वाचन सर्वसम्मत                    |
| ६.नाम :- श्री गोविन्द प्रसाद आत्रेय<br>ठेगाना :- त.न.पा.-११, पाल्पा | संस्थापक                  | ३,०००                    | २०८०/०९/२९                  | २०८०/०९/२९                                | मनोनित                                |
| ७.नाम :- श्री सुदिप खड्का<br>ठेगाना :- तोपगाढी-९, भापा              | विज्ञ सदस्य               |                          | २०७८/०५/०३                  | २०७८/०५/०३                                | मनोनयन                                |

पछिल्ला साधारण सभा पछि संचालकहरू नियुक्ति भए सो सम्बन्धिय जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नु पर्ने : नभएको

साथै यस आ.व.मा नयाँ कार्य समितीको चयन गरिने व्योहरा समेत जानकारीका लागि अनुरोध छ ।

(घ) संचालक समितिको बैठक

■ संचालक समितिका बैठक संचालन सम्बन्धी विवरण :

| क्र.सं. | यस आ.व.मा बसेको संचालक समितिको बैठकको मिति | उपस्थित संचालकको संख्या | बैठकको निर्णयमा भन्ने मत राखी हस्ताक्षर गर्ने संचालकको संख्या | आ.व. २०८०/०८१ मा बसेको बैठकको मिति |
|---------|--|-------------------------|---|------------------------------------|
| १       | २०८१/०४/२९                                 | ५ जना                   | ०   | २०८०/०४/२९                         |
| २       | २०८१/०७/२९                                 | ६ जना                   | ०   | २०८०/०७/२३                         |
| ३       | २०८१/०८/२८                                 | ६ जना                   | ०   | २०८०/०८/२९                         |
| ४       | २०८१/०९/०४                                 | ५ जना                   | ०   | २०८०/०९/०७                         |
| ५       | २०८१/१०/२२                                 | ६ जना                   | ०   | २०८०/१०/२८                         |
| ६       | २०८१/१०/२९                                 | ५ जना                   | ०   | २०८१/०१/२७                         |
| ७       | २०८२/०१/३०                                 | ५ जना                   | ०   |                                    |
|         |  |                         |   |                                    |
|         |  |                         |   |                                    |

■ कुनै संचालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सोको विवरण : संचालक समितिको प्रत्येक बैठकमा बहुमत संख्या पुगेको ।

१. संचालक समितिका बैठक सम्बन्धी अन्य विवरण :

|   |   |
|---|---|
| संचालक समितिको बैठकमा संचालक वा बैकल्पिक संचालक उपस्थित भए-<br>नभएको (नभएको अवस्थामा बैठकका मिति सहित कारण खुलाउने):                  | भएको  |
| संचालक समितिकौ बैठकमा उपस्थित संचालकहरू, छलफल भएको विषय र<br>तत्सम्बन्धमा भएका निर्णयका विवरण(माइन्यट)को छुट्टै अभिलेख राखे नराखेको : | राखेको  |
| संचालक समितिको दुइ लगातार बसेको बैठकका अधिकतम अन्तर (दिनमा):  | ८९ दिन  |
| संचालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण<br>सभाको मिति   | २०७८/०३/२५ (आ.व. २०७८<br>/०७९ देखी लागु हुने गरि) । |
| संचालक समितिको प्रति बैठक भत्ता रु.   | ३,०००(टि.डि.एस. सहित)                               |
| आ.व. २०८१/०८२ को संचालक समितिको कुल बैठक खर्च रु.   | १,१४,००० (टि.डि.एस. सहित)                           |
|   |   |

२. संचालकको आचरण सम्बन्धी तथा अन्य विवरण :

- संचालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको : प्रचलित नेपाल कानून बमोजिम हुने
- एकाघर परिवारका एक भन्दा बढी संचालक भएसो सम्बन्धी विवरण : नभएको
- संचालकहरूको वार्षिक रूपमा सिकाइ तथा पूर्ण ताजगी कार्यक्रम सम्बन्धी विवरण : नभएको
- प्रत्येक संचालकले आफू संचालकको पदमा नियुक्त वा मनोनयन भएको पन्थ्रिदिन भित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण : गराएको
- संस्था सँग निज वा निजको एकाघरका परिवारका कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सोको विवरण : नभएको
- निज वा निजको एकाघरको परिवारका कुनै सदस्यले संस्था वा सो संस्थाका मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण :

| संचालकको नाम         | निजको एकाघरको परिवार | संचालक संगको सम्बन्ध | शेयर रकम     |
|----------------------|----------------------|----------------------|--------------|
| रामजी प्रसाद कोइराला | अनन्त कोइराला        | बुबा छोरा            | १०० कित्ता   |
| श्रद्धा पराजुली      | शालिकराम घिमिरे      | शशुरा बुहारी         | ३,००० कित्ता |

- निज अन्यकुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा संचालक रहेको भए त्यसको विवरण :

| संचालकको नाम         | संचालक रहेको संस्था  | आधारभूत शेयर धनी रहेको संस्था |
|----------------------|--|-------------------------------|
| अभिज्ञा मल्ल         | संचालक - युनियन मेवा हाइड्रो लि.<br>संचालक - युनियन उर्जा डेभ्लपर्स लि.<br>संचालक - तमोर कन्चनजंगा हाइड्रो लि.<br>संचालक - हरित उर्जा प्राइभेट लि.<br>संचालक - आयु मलुन हाइड्रोपावर लि.<br>संचालक - पुवाखोला-१ हाइड्रोपावर लि.<br>संचालक - हाई हिमाल हाइड्रो कन्स्ट्रक्शन प्रा. लि.<br>अध्यक्ष - चेन्ज नेपाल<br>संचालक - दुधकोशी हाइड्रोपावर नेपाल प्राइभेट लि.<br>संचालक - मिलिनियम च्यालेन्ज नेपाल अकाउन्ट नेपाल |                               |
| सुदिप खडका           | संचालक - गेलुन खोला हाइड्रोपावर प्रोजेक्ट<br>प्रबन्ध संचालक - यशोदा देवी कन्स्ट्रक्शन प्रा. लि.  |                               |
| विष्णु प्रसाद गौतम   | अध्यक्ष - सार्थक कंक्रिट प्रा. लि.<br>संचालक - स्वच्छ उर्जा बिकाश प्रा. लि.<br>संचालक - स्वच्छ इन्जिनियरिंग प्रा. लि.  |                               |
| रामजी प्रसाद कोइराला | संचालक - युनियन उर्जा डेभ्लपर्स लि.  |                               |
| हरि प्रसाद पराजुली   | संचालक - पोखरा इन्टरनेशनल एजुकेशन फाउन्डेशन  |                               |

- निजको एकाघर का परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहको भए सोको विवरण : नगरेको
- संचालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको संचालक, तलबी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भइकार्य गरेको भए सोको विवरण : नगरेको
- संचालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारबाही गरिएको भए सोको विवरण : नभएको

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण

(क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भएसो को कारण:

यस कम्पनीको आयोजना सानो भएकाले यस्तो समिति गठन नभएको तर संचालक समितिको नेतृत्वमा व्यवस्थापन समितिले

जोखिम व्यवस्थापन सम्बन्धी कार्य गर्दै आएको ।

(ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी:

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

(आ) समितिको बैठक संख्या

(इ) समितिको कार्य सम्बन्धी छोटो विवरण

जोखिम व्यवस्थापनको लागि एनएलजी इन्स्योरेन्स कम्पनी लि. संग जनदायित्व, सम्पत्ति, मेशिनरी र Loss of Profit सम्बन्धी बिमा गरिएको, कम्पनीमा कार्यरत सबै कर्मचारीहरूको अमेरिकन लाइफ इन्सुरेन्स कम्पनी (ALICO) संग बिमा गरिएको, भैपरी आउने जोखिमको लागि सानिमा बैंक लि. मुख्य कार्यालयमा Maintenance & Reserve खाता खोली रु एक करोड बराबरको कोष राखिएकोमा आ. व. २०८१/८२ को अन्त्य सम्म रु. ७,५३,७०१ बराबरको रकम कायम छ । हाल कम्पनी सँग कुनै प्रकारको ऋण नरहेकोले मौजदातमा रहेको रकमले जुनै पनि किसिमको भैपरी आउने समस्या समाधान गर्न कम्पनी सक्षम रहेको । साथै मर्मत सम्भारको लागि आवश्यक पाटपुर्जा पच्यात मात्रामा राखिएको ।

(ग) आन्तरिक नियन्त्रण कार्य विधि भए/नभएको : नभएको

(घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भएसो को कारण : आन्तरिक नियन्त्रण सम्बन्धमा अध्यक्षको नेतृत्वमा व्यवस्थापन समितिले उक्त कार्य गर्दै आएको ।

(ङ) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण: गठन नभएको ।

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

(आ) समितिको बैठक संख्या

(इ) समितिको कार्य सम्बन्धी छोटो विवरण

(च) आर्थिक प्रशासन विनियमावली भए/नभएको : भएको

| विषय   | माध्यम   | सार्वजनिक गरेको मिति   |
|--|--|--|
| बार्षिक साधारणसभाको सुचना                              | आ.व. २०८०/०८१ को वार्षिक साधारणसभाको सुचना आर्थिक राष्ट्रिय दैनिक पत्रिकामा प्रकाशित गरिएको    | २०८१ पुष ५ गते<br>(प्रथम पटक प्रकाशित)<br>२०८१ पुष १२ गते<br>(दोस्रो पटक प्रकाशित)               |
| विशेष साधारणसभाको सुचना                                | नभएको  |  |
| बार्षिक प्रतिवेदन                                      | आ.व. २०८१/०८२ को वार्षिक प्रतिवेदन Website मा राखिने छ   |  |
| त्रैमासिक प्रतिवेदन                                    | पहिलो, दोस्रो, तेस्रो नेपाल समाचारपत्र र चौथो आर्थिक राष्ट्रिय दैनिक पत्रिकामा प्रकाशित गरिएको | पहिलो : २०८१ कार्तिक ३०<br>दोस्रो : २०८१ माघ ३०<br>तेस्रो : २०८२ बैशाख ३१<br>चौथो : २०८२ साउन ३० |
| धितोपत्रको मूल्यमा प्रभाव पार्ने मुल्य संवेदनशील सुचना | प्रकाशन नगरिएको  |  |
| अन्य   | छैन  |  |
| धितोपत्रको मूल्यमा प्रभाव पार्ने मुल्य संवेदनशील सुचना | प्रकाशन नगरिएको  |  |
| अन्य   | छैन  |  |

(ख) सुचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोड तथा अन्य निकायबाट कारबाहिमा परेको भए सो सम्बन्धी जानकारी : छैन

(ग) पछिल्लो बार्षिक तथा विशेष साधारणसभा सम्पन्न भएको मिति : आ.व. २०८०/०८१ को वार्षिक साधारण सभा मिति २०८१/०९/२६ गते भौतिक उपस्थिती तथा भर्चुअल माध्यमबाट सम्पन्न भएको ।

## ५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

(क) कर्मचारीहरुको संरचना, पदपूर्ति, वृत्ति विकाश, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर विदा, आचार संहिता लगायतका कुराहरु समेटिएका कर्मचारी सेवाशर्त विनियमावली/व्यवस्था भएन भएको : भएको

(ख) सांगठानीक संरचना संलग्न गर्ने : यसै साथ संलग्न छ ।

(ग) उच्च व्यवस्थापन तहका कर्मचारीहरुको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण:

| क्र.सं | नाम             | शैक्षिक योग्यता                    | अनुभव     |
|--------|-----------------|------------------------------------|-----------|
| १.     | अभिज्ञा मल्ल    | मास्टर्स (अकाउन्टीड एण्ड फाईनान्स) | ७ वर्ष    |
| २.     | गणेश जिरेल      | बि.ई., सिभिल इन्जीनियर             | १०.५ वर्ष |
| ३.     | हरि वंश भण्डारी | स्नातकोत्तर, एम.बि.एस.             | १६ वर्ष   |

## (घ) कर्मचारी सम्बन्धी अन्य विवरण

|  |  |
|--|--|
| संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :                     | गरेको  |
| नयाँ कर्मचारीहरुको पदपूर्ति गर्दा अपनाएको प्रकृया:                     | ब्यत्तिगत विवरण र अन्तर्वार्ताबाट दक्ष, अनुभवी, मेहनती र योग्य आवेदक परिचान गरिएको पदपूर्ति गर्ने गरिएको । |
| व्यवस्थापन स्तरको कर्मचारीको संख्या:                                   | ३ जना  |
| कुल कर्मचारीको संख्या:   | २० जना (असार मसान्तमा)   |
| कर्मचारीहरुको सक्सेसन प्लान भए/नभएको :                                 | नभएको  |
| आ.व.कर्मचारीहरुलाई दिइएको तालिम संख्या तथा सम्मेलित कर्मचारीको संख्या: | ०  |
| आ.व.को कर्मचारी तालिम खर्च रु:   | ०  |
| कुल खर्चमा कर्मचारी खर्चको प्रतिशत:                                    | ३३.८७  |
| कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत:                     | ०  |

## ६. संस्थाको लेखा तथा लेखा परीक्षण सम्बन्धी विवरण

### (क) लेखा सम्बन्धी विवरण

|  |  |
|--|--|
| संस्थाका पछिल्लो आ.व.को वित्तीय विवरण NFRS<br>अनुसार तयार गरे/नगरेको भए सो को कारण:  | IFRIC 12 वाहेक अन्य गरेको  |
| संचालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति:<br>त्रैमासिक वित्तीय विवरण प्रकाशन गरको मिति:   | २०८२/०८/२८<br>पहिलो : २०८१ कार्तिक ३०<br>दोस्रो : २०८१ माघ ३०<br>तेस्रो : २०८२ बैशाख ३१<br>चौथो : २०८२ साउन ३० |
| अन्तिम लेखा परिक्षण सम्पन्न भएको मिति:   | २०८२/०८/२८   |
| साधारणसभाबाट वित्तीय विवरण स्वीकृत भएको मिति (गत वर्षको):  | २०८१/०९/२६   |
| संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण:<br>(अ) आन्तरिक रूपमा लेखापरीक्षण गर्ने गरिएको वा वाह्य विज्ञ नियुक्त गर्ने गरिएको<br>(आ) वाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण<br><br>(इ) आन्तरिक लेखा परीक्षण कर्ति अवधिको गर्ने गरिएको<br>(त्रैमासिक, चौमासिक वा अर्ध बार्षिक) | बाह्यलेखा परीक्षण मात्र भएको ।<br>नगरकोटी शुशान एण्ड एसोसिएट्स चार्टर्ड एकाउन्टेन्ट्स<br>नभएको                 |

(ख) लेखा परीक्षण समिति सम्बन्धी विवरण

लेखापरीक्षण समिति गठन गरिएको छैन । कम्पनीको व्यवस्थापन संलग्न भई संचालकहरुको आवश्यक निगरानीमा लेखापरीक्षण गर्ने गरिएको ।

७. अन्य विवरण

|  |        |
|--|--------|
| संस्थाले संचालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैङ्ग तथा वित्तीय संस्थाबाट त्रण वा सापटी वा अन्य कनै रूपमा रकम लिए/ नलिएको   | नलिएको |
| प्रचलित कानून बमोजिम कम्पनीको संचालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सुचिकृत सञ्चित संस्थाका वित्तीय स्वार्थ भएको कनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्श दाताले संस्थाको कुनै सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको | नगरेको |
| नियमकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरुको पालना भए/नभएको  | भएको   |
| नियमकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको   | भएको   |
| संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहको भए सोको विवरण   | छैन    |

परिपालना अधिकृतको नामः

हरि वंश भण्डारी

पद : कम्पनी सचिव

मिति : २०८२/०८/२८

संस्थाको छाप :

प्रतिवेदन संचालक समितिबाट स्वीकृत मिति भएको : २०८२/०८/२८ गते

सोही मितिको संलग्न प्रतिवेदन अनुसार

.....  
सि.ए. शुशान नगरकोटी  
नगरकाटी शुशानएण्ड एसोसिएट्स  
चार्टर्ड एकाउन्टेन्ट्स  
मिति : २०८२/०८/२८

नोटः

नोटः



## MIDDIM KHOLA (KARAPU) HYDROPOWER PROJECT, 3 MW

|                          |                                    |
|--------------------------|------------------------------------|
| Location                 | Madhya Nepal Municipality, Lamjung |
| Ward No.                 | 08                                 |
| Nearest Town             | Bhorletar, Lamjung                 |
| Type                     | Run-of-River                       |
| Installed Capacity       | 3 MW                               |
| Design Discharge (Q40)   | 7.30 m <sup>3</sup> /s             |
| Gross Head               | 51.98 m                            |
| Rated Net Head           | 48.69 m                            |
| Total Annual Energy      | 16.776 GWh                         |
| Settling Basin Length    | 42 m                               |
| Headrace Tunnel Length   | 1120.21 m                          |
| Headrace Tunnel Size     | 3.13 m X 3.15 m                    |
| Penstock Pipe            | 120 Km                             |
| Surge Tank               | 22.55 m high and 6 m dia           |
| Turbine Type             | Francis (Horizontal Axis) Turbine  |
| No. of Units             | 2                                  |
| Transmission Voltage     | 33 Kv                              |
| Transmission Line Length | 8.5 Km                             |
| Connection Point         | Bhorletar Substation               |



View towards upstream from weir



Intake and gravel trap



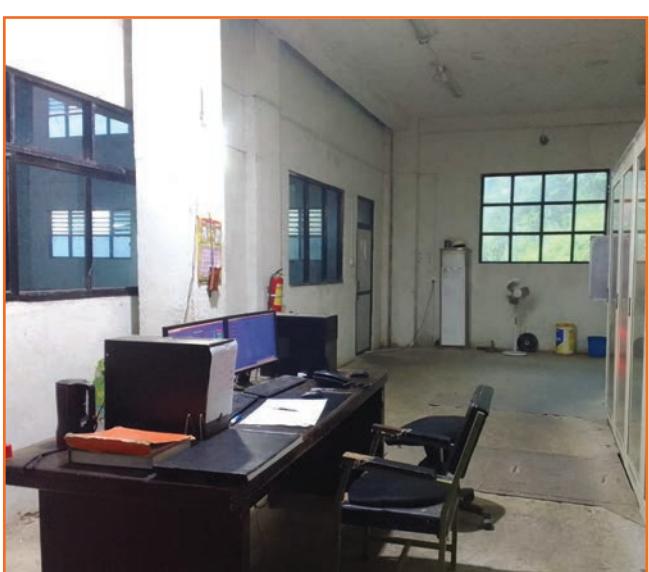
High voltage panels



Spillway canal at intake



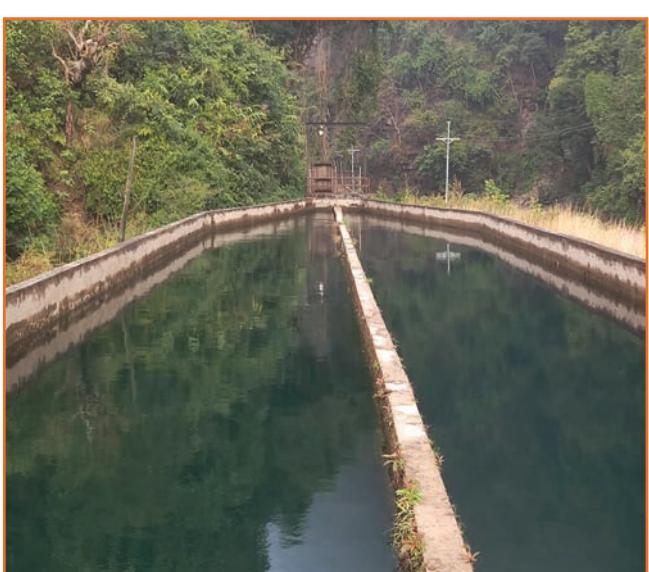
Powerhouse switchyard



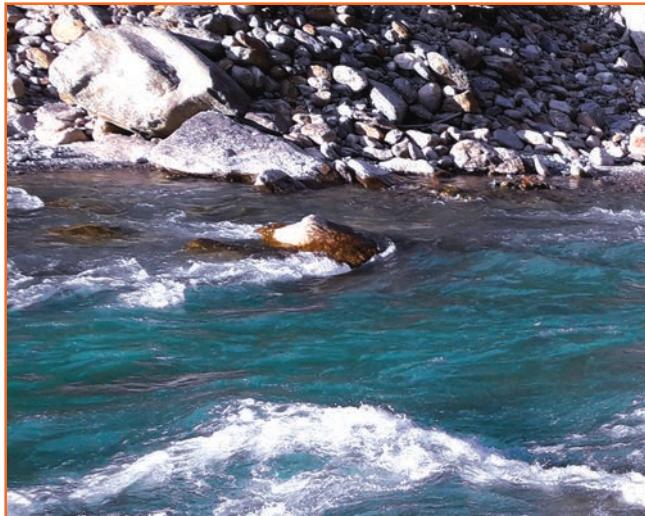
Machine control system



Powerhouse machine floor  
with turbine and generator



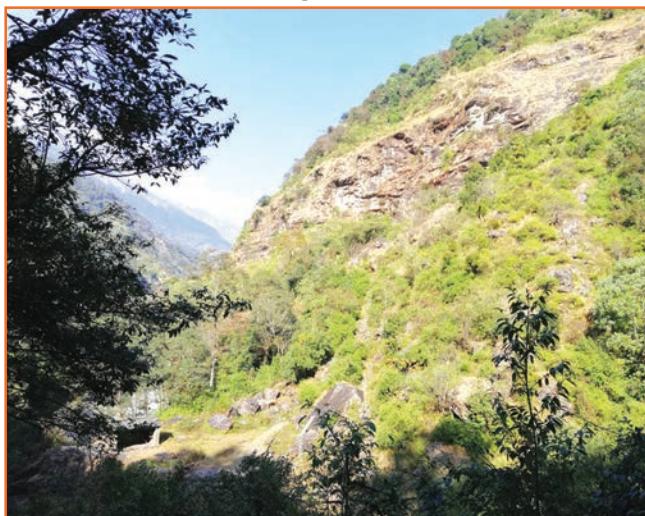
Settling Basin



Hongu Khola



Powerhouse area Hongu



Penstock area Hongu



Headworks area Hongu

## HONGU KHOLA HYDROPOWER PROJECT, 28.9 MW

|                          |   |
|--------------------------|---|
| Location                 | Mahakulung Rural Municipality (previously Chheskam VDC), Solukhumbu       |
| Ward No.                 | 03  |
| Type                     | Run-of-River  |
| Installed Capacity       | 28.9 MW   |
| Design Discharge (Q40)   | 11.51 m <sup>3</sup> /s   |
| Gross Head               | 310 m   |
| Rated Net Head           | 294 m   |
| Total Annual Energy      | 169.48 GWh; (Dry Energy Season: 52.71 GWh & Wet Energy Season: 116.77 GWh |
| Settling Basin Length    | 100 m   |
| Headrace Tunnel Length   | 2.89 Km long  |
| Headrace Tunnel Size     | 3.5 m X 3.5 m (B X H)   |
| Diversion Tunnel Length  | 84 m, Unlined   |
| Penstock Pipe            | 1.07 Km   |
| Surge Tank               | 45 m high and 6 m dia   |
| Turbine Type             | Pelton (Horizontal) Turbine, 4 Jets                                       |
| No. of Units             | 2   |
| Transmission Voltage     | 132 Kv, Single Circuit  |
| Transmission Line Length | 39 Km to Lamane Substation at Tingla                                      |
| Construction Period      | 3.5 Years   |



Tamor river at upstream of headworks



Tamor river at upstream of Powerhouse



Tamor river at weir axis



Tamor river near headworks with access road from China

## UPPER TAMOR “A” HYDROPOWER PROJECT, 60 MW

|                          |   |
|--------------------------|---|
| Location                 | Phaktanglung Rural Municipality, Taplejung  |
| Ward No.                 | 07  |
| Type                     | Run-of-River  |
| Installed Capacity       | 60 MW   |
| Design Discharge (Q40)   | 7.5 m <sup>3</sup> /s   |
| Gross Head               | 968 m   |
| Rated Net Head           | 943.72 m  |
| Total Annual Energy      | 333.822 GWh; (Dry Energy Season: 100.307 GWh & Wet Energy Season: 233.515 GWh                 |
| Settling Basin Length    | 63.5 m  |
| Headrace Tunnel Length   | 6.64 Km long  |
| Headrace Tunnel Size     | 3.8 m X 4 m (B X H)   |
| Penstock Pipe            | 2.33 Km long; 1.6 m dia (Surface Penstock Length=560 m & Underground Penstock Length=1.77 Km) |
| Surge Tank               | 37 m high and 5 m finish dia  |
| Turbine Type             | Pelton (Vertical Axis) Turbine  |
| No. of Units             | 3   |
| Transmission Voltage     | 132 Kv, Double Circuit  |
| Transmission Line Length | 45 Km to Dhungesanghu Substation  |
| Construction Period      | 4 Years   |

युनियन हाइड्रोपावर लिमिटेडको सिर्दाथ कटेजमा उपस्थित भएर तथा  
Virtual (Zoom App.) मार्फत सञ्चालित १८ औं वार्षिक साधारण सभाको भलक



दर्ता नं. १४६५६०/२०७२/०६३



**युनियन हाइड्रोपावर लिमिटेड**

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