



विद्युत उत्पादन कम्पनी लिमिटेड (कम्पनी ऐन, २०६३ बमोजिम स्थापित)

विद्युत उत्पादन कम्पनी लिमिटेडको नवौं वार्षिक साधारण सभामा सञ्चालक समितिको अध्यक्ष श्री सुरेश आचार्यद्वारा प्रस्तुत कम्पनीको आर्थिक वर्ष २०८०/०८१ को वार्षिक प्रतिवेदन:-

आदरणीय शेयरधनी महानुभावहरू,

विद्युत उत्पादन कम्पनी लिमिटेडको नवौं वार्षिक साधारण सभामा संस्थागत प्रतिनिधित्व गरी उपस्थित हुनु भएका शेयर धनी महानुभावहरू, सञ्चालक समितिका सदस्यहरू, लेखापरीक्षण समितिका अध्यक्ष तथा सदस्यहरू, लेखापरीक्षक तथा आन्तरिक लेखापरीक्षक, आमन्त्रित व्यक्तित्वहरू र यस सभामा उपस्थित सम्पूर्ण महानुभावहरूलाई कम्पनीको सञ्चालक सामेति तथा मेरो तर्फबाट हार्दिक स्वागत गर्न चाहन्छु ।

यस गरिमामय सभामा कम्पनीको सञ्चालक समितिको अध्यक्षको हैसियतले कम्पनीको आर्थिक वर्ष २०८०/०८१ को वार्षिक प्रतिवेदन प्रस्तुत गर्ने अनुमति चाहन्छु ।

१. कम्पनीको संस्थागत पृष्ठभूमि:

विद्युत विकासको क्षेत्रलाई प्रभावकारी रूपमा विकास गरी मुलुकलाई आत्मनिर्भर, समुन्नत, र समृद्ध बनाउनका लागि कम्पनी ऐन, २०६३ अनुसार, २०७३ मंसिर ५ मा यो कम्पनी स्थापना गरिएको हो ।

जलविद्युतलाई नेपालको विकास र समृद्धिको मेरुदण्ड मानिएको छ । नेपालको जलविद्युत सम्भावनालाई उपयोग गर्दै जलविद्युत आयोजनाहरूको पहिचान, अनुमति प्राप्ति, सर्वेक्षण, निर्माण, सञ्चालन, र व्यवस्थापनको कार्य गर्ने संस्थागत अवधारणासहित यो कम्पनी स्थापित भएको कुरा सबैमा विदितै छ ।

नेपाल सरकारले ऊर्जाको उत्पादन, प्रसारण तथा वितरणका लागि पूर्वाधार निर्माणको कार्यलाई उच्च प्राथमिकतामा राखेको छ । सरकार, निजीक्षेत्र, सार्वजनिक निकायहरू निरन्तरताको प्रयासमा आ.व. २०८०/८१ को अन्त सम्ममा जलविद्युत तथा नवीकरणीय ऊर्जाको स्रोतबाट राष्ट्रिय विद्युत प्रणालीमा जडित क्षमता करिब ३२४० मेगावाट पुगेको छ भने वैकल्पिक ऊर्जा प्रवर्द्धन केन्द्र मार्फत विकास गरिएका आयोजनाहरूको समग्र जडित क्षमता ९० मेगावाट पुगेको छ । हाल नेपाल सरकारले वि.स. २०३५ सम्म विद्युत उत्पादन क्षमता



२८,५०० मे.वा. पुर्याउने लक्ष्य राखेको छ। उक्त लक्ष्य हासिल गर्न यस कम्पनीले लागनी साझेदारी प्रक्रियालाई तिब्रता दिई आयोजना विकास तथा निर्माण प्रक्रियामा जुटिरहेको छ। जलविद्युत उत्पादनमा नेतृत्वदायी भूमिका निर्वाह गर्दै मुलुकको विकासमा महत्वपूर्ण योगदान पुर्याउने यो कम्पनीको उद्देश्य रहेको व्यहोरा स्मरण गराउन चाहन्छु ।

२. आर्थिक वर्ष २०८०/०८१ को कारोबारको सिंहावलोकन:

यस कम्पनी अन्तर्गत ४ वटा आयोजना प्रत्यक्षरूपमा र ७ वटा कम्पनीमा शेयर लगानीमार्फत आयोजनाको विकास तथा प्रवर्द्धन भई रहेको छ। यस कम्पनीमार्फत प्रत्यक्ष अगाडि बढाइएका जलविद्युत आयोजनाहरू मध्ये फुकोट कर्णाली अर्ध जलाशययुक्त जलविद्युत आयोजना (४८० मे.वा.), किमाथांका अरुण जलविद्युत आयोजना (४५४ मे.वा.) र मुगु कर्णाली जलाशययुक्त जलविद्युत आयोजना (१९०२ मे.वा.) को सर्वेक्षण अनुमति पत्र प्राप्त गरी दुई जलविद्युत आयोजनाहरूको विस्तृत सम्भाव्यता अध्ययन कार्य सम्पन्न गरेको छ। त्यसैगरी मुगु कर्णाली जलाशययुक्त जलविद्युत आयोजनाको विस्तृत सम्भाव्यता अध्ययनको कार्य अन्तिम चरणमा रहेको छ।

साथै कम्पनीले दैलेख जिल्लामा १५ मे.वा. क्षमताको दुल्लु मालिका सौर्य विद्युत आयोजना निर्माण गर्न विद्युत विकास विभागबाट मिति २०८१/०३/०६ मा विद्युत उत्पादनको सर्वेक्षण अनुमतिपत्र प्राप्त भई सकेको छ । सोही क्षेत्रमा थप १५ मे.वा. को जडित क्षमताको सौर्य विद्युत आयोजना लगायत देशका अन्य विभिन्न सम्भावित स्थापनामा सौर्य विद्युत आयोजना विकास, निर्माण तथा संचालन गर्नका लागि G2G प्रक्रियाबाट विद्युत खरिद विक्री सम्झौता गरीदिन नेपाल विद्युत प्राधिकरणलाई अनुरोध गरीएको छ ।

यसैगरी शेयर लगानीमार्फत जगदुल्ला हाइड्रोपावर कम्पनी लिमिटेडले जगदुल्ला अर्ध जलाशययुक्त जलविद्युत आयोजना (१०६ मे.वा.) र जगदुल्ला-ए जलविद्युत आयोजना (१२०.६ मे.वा.) को अध्ययन तथा निर्माणको कार्य अगाडी बढाई रहेको छ । नलगाड जलाशययुक्त जलविद्युत आयोजना (४१७ मे.वा.) यस कम्पनी लिमिटेडको अर्को सहायक कम्पनी नलगाड हाइड्रोपावर कम्पनी लिमिटेडमार्फत अगाडि बढाइएको छ । साथै यस कम्पनी र नलगाड हाइड्रोपावर कम्पनी लिमिटेडले नेतृत्व गर्ने गरी लगानी प्रतिबद्धता सहित ताक्सुखोला हाइड्रोपावर कम्पनी लिमिटेड स्थापना गरी तत्काल ताक्सु खोला जलविद्युत



आयोजना (७.१ मे.वा.) को निर्माण कार्य अगाडि बढाउने प्रक्रियामा रहेको छ र कम्पनीको उद्देश्य हासिल गर्न पूँजीको उपयुक्त व्यवस्थापन तथा परिचालनका लागि रणनीतिक कर्पोरेट योजना २०२५-२०२९ तयार गर्ने कार्य भइरहेको छ।

कम्पनीको संस्थागत सुशासन कायम गर्न संस्थागत सुशासन मार्गदर्शिन, २०७९ को दफा ९ उपदफा (९.१) मा कम्पनीको सञ्चालक स्तरीय स्थायी संयन्त्रको रूपमा देहायका अन्य समिति रहने व्यवस्था रहेको छ।

- (क) लेखापरीक्षण समिति ।
- (ख) जोखिम व्यवस्थापन समिति ।
- (ग) मानव संसाधन व्यवस्थापन समिति ।
- (घ) सम्पत्ति, दायित्व व्यवस्थापन तथा अनुगमन समिति ।

२.२ कम्पनीको भावी योजना एवं कार्यक्रम:

- ❖ मुगु कर्णाली जलाशययुक्त जलविद्युत आयोजनाको विस्तृत इन्जिनियरिङ अध्ययन प्रतिवेदन तयार गर्ने कार्य अगाडि बढाउने साथै वित्तीय स्रोत व्यवस्थापन तथा लगानी जुटाई आयोजना कार्यान्वयनको चरणमा लैजाने ।
- ❖ किमाथांका जलविद्युत आयोजनाको वित्तीय स्रोत व्यवस्थापन तथा लगानी जुटाई आयोजना कार्यान्वयनको चरणमा लैजाने ।
- ❖ दुल्लु मालिका सोलार आयोजना १५ मे.वा. लाई थप १५ मे.वा. विस्तार गरी ३० मे.वा. क्षमताको आयोजना निर्माण चरणमा लैजाने ।
- ❖ ताक्सु खोला जलविद्युत आयोजना (७.१ मे.वा) निर्माणको लागि ताक्सु खोला जलविद्युत कम्पनी लिमिटेड दर्ता गरी निर्माणको चरणमा लैजाने ।
- ❖ कम्पनीको पूँजी व्यवस्थापनको लागि लगानी व्यवस्थापन कार्यविधि तयार गर्ने ।
- ❖ पूँजीको उपयुक्त व्यवस्थापन तथा परिचालनको लागि रणनीतिक कर्पोरेट योजना २०२५-२०२९ तयार गरी सञ्चालक समितिबाट स्वीकृत गर्ने ।



विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन



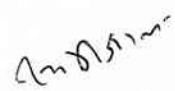

२.३ कम्पनीको राष्ट्रिय तथा अन्तर्राष्ट्रिय व्यावसायिक सम्बन्धः

नेपाल भौगोलिक हिसावले विश्वका दुई ठुला अर्थतन्त्र भएका देशहरुको रणनीतिक अवस्थितिमा रहेकोले उर्जा व्यापारको प्रचुर सम्भावना रहेको छ। नेपाल सरकार र भारत सरकारका साथै बंगलादेश सरकार विच ऊर्जा व्यापार तथा निर्यात गर्ने सम्बन्धमा सम्झौता भएको छ। राष्ट्रिय रूपमा सार्वजनिक निजी साझेदारीमा आयोजना विकास गर्न तथा अन्तर्राष्ट्रिय स्तरका दातृ निकायहरु JICA, NHPC, Power China International लगायतका संस्थाहरूसँग पूँजि व्यवस्थापन तथा आयोजना निर्माण मोडालिटि सम्बन्धमा छलफल गरिरहेको छ।

३. कम्पनीको लगानीको अवस्थाः

सि.नं.	कम्पनीको नाम	शेयर स्वामित्व (%)	लगानी रकम रु.
१.	नलगाड हाईड्रोपावर कम्पनी लिमिटेड	७५	१,००,००,०००/-
२.	जगदुल्ला हाईड्रोपावर कम्पनी लिमिटेड	२६	७०,९१,८०,०००/-
३.	एनइए इन्जिनियरिङ कम्पनी लिमिटेड	१७	२,५५,००,०००/-
४.	वेतन कर्णाली सञ्चयकर्ता हाईड्रोपावर कम्पनी लिमिटेड	१०	२५,००,००,०००/-
५.	नेपाल पावर ट्रेड कम्पनी लिमिटेड	१७	२५,५०,०००/-
६.	सिम्बुवा रेमिट हाइड्रो लिमिटेड	२१	५,००,००,०००/-
७.	रेमिट हाइड्रो लिमिटेड	१५	५,६५,००,०००/-
जम्मा			१,१०,३७,३०,०००

आर्थिक वर्ष २०८१/०८२ सम्म कम्पनीले अनुमतिपत्र प्राप्त गरेको आयोजनाहरुको कार्य प्रगति उत्साहजनक रहेको व्यहोरा जानकारी गराउदछौं । यस आर्थिक वर्षको वित्तीय उपलब्धिहरुको अवस्था निम्नबमोजिम रहेको छ ।



४. मुख्य वित्तीय सूचाङ्कः

४.१ यस कम्पनीको मुख्य वित्तीय सूचाङ्क विवरण देहायबमोजिम रहेको छः-

विवरण	आर्थिक वर्ष		वृद्धि/(न्यून)	
	२०८०/०८१	२०७९/८०	रकम रु.	प्रतिशत
चुक्ता शेयर पूँजी	४२,८९,८००,०००	४,२८,९८,००,०००	-	-
अग्रिम भुक्तानी शेयर पूँजी	२,६६,००,०००	२,६६,००,०००	-	-
संचित नाफा	४५,६३,३७,४८५	४०,०४,९६,८९०	५,५९,२०,५९५	१४%
अन्य दायित्व	७,१०,८४,५९९	८,७१,७१,१४७	(१,६०,८६,५४८)	(१८%)
कूल पूँजी तथा दायित्व	५,०८,३२,२२,०८४	५,०४,३३,८८,०३७	३,९८,३४,०४७	१%
स्थिर सम्पत्ति तथा जायजेथा	१,०१,१७,२८,१८२	८६,८७,१५,७४३	१४,३०,१२,४३९	१६%
कार्यप्रगतिमा रहेको सम्पत्ति	४५,५९,४३,०७९	२७४९३३७४१	१८,१०,०९,३३८	६६%
शेयरमा लगानी	१,११,०५,३६,५४९	९२५४०५१३१	१८,५१,३१,४१८	२०%
चालु सम्पत्ति	२४,६८,७९,३२२	१९०८२१५५४	५,६०,५७,७६८	२९%
बैंक तथा नगद मौज्दात	२,२५,८१,३४,९५२	२७८३५११८६८	(५२,५३,७६,९१६)	(१९%)
कूल सम्पत्ति	५,०८,३२,२२,०८४	५०४३३८८०३७	३,९८,३४,०४७	१%
ब्याज तथा अन्य आम्दानी	२१,२८,४५,७७९	२८७५७२९७५	(७,४७,२७,१९६)	(२६%)
कूल संचालन खर्च	(५,३२,०६,७३४)	(४७०९७४९७)	६९,०९,२३७	१३%
आयोजना तथा अन्य खर्च	(८,४६,७८,६२१)	(६०१०१६३०)	२,४५,७६,९९१	४१%
आयकर व्यवस्था	(१,८९,७१,५१९)	(४४२५६९६५)	(२,५२,८५,४४६)	(५७%)
खुद नाफा/(नोक्सान)	५,५९,८८,९०५	१३,६१,१६,८८३	(८,०१,२७,९७८)	(५९%)
प्रति शेयर आम्दानी(रुपैयाँमा)	१.३१	३.१७		

४.२ कम्पनीको शेयर संरचना:

विद्युत उत्पादन कम्पनी लिमिटेडको पूँजीको संरचना देहायबमोजिम रहेको छः-

४.२.१ कम्पनीको अधिकृत पूँजी रु.२०,००,००,००,०००।-(अक्षरेपी बीस अर्ब रुपैयाँ मात्र) रहेको छ र सो पूँजीलाई रु.१००।- का दरले २० करोड थान साधारण शेयरमा विभाजन गरिएको छ ।



४.२.२ कम्पनीको तत्काल जारी पूँजी रु.१०,००,००,००,०००।-(अक्षरेपी दश अर्ब रुपैयाँ मात्र) रहेको छ । सो पूँजीलाई रु.१००।- का दरले १० करोड थान साधारण शेयरमा विभाजन गरिएको छ ।

४.२.३ कम्पनीको कुल जारी पूँजी मध्ये रु.४,२८,९८,००,०००।-(अक्षरेपी चार अर्ब अठाईस करोड अन्ठानब्ये लाख रुपैयाँ मात्र) २०८१ असार मसान्त सम्म चुक्ता भएको छ।

शेयर धनीको नाम	बाँड फाँड भएको रु.	चुक्ता भएको रु.	चुक्ता हुन बाँकी रु.
नेपाल सरकार, ऊर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय	२,००,००,००,०००/	२,००,००,००,०००/	-
नेपाल सरकार, अर्थ मन्त्रालय	५०,००,००,०००/	५०,००,००,०००/	-
नेपाल सरकार, कानून, न्याय तथा संसदीय मामिला मन्त्रालय	५०,००,००,०००/	५०,००,००,०००/	-
नेपाल विद्युत प्राधिकरण	१,००,००,००,०००/	३३,००,००,०००/	६७,००,००,०००/
कर्मचारी सञ्चय कोष	१,००,००,००,०००/	३३,००,००,००० /	६७,००,००,०००/
नेपाल दूरसञ्चार कम्पनी लिमिटेड	१,००,००,००,०००/	१३,००,००,०००/	८७,००,००,०००/
नागरिक लगानी कोष	५०,००,००,०००/	१६,५०,००,०००/	३३,५०,००,०००/
हाइड्रोईलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड	४०,००,००,०००/	२६,८८,००,००० /	१३,१२,००,००० /
राष्ट्रिय बीमा संस्थान	२०,००,००,०००/	६,६०,००,००० /	१३,४०,००,०००/
जम्मा	७,१०,००,००,०००/	४,२८,९८,००,०००/	२,८१,०२,००,०००,

संस्थागत शेयरधनीहरूलाई समूह “क” र “ख” मा वर्गीकरण गरिएको छ र यो समूहको शेयर स्वामित्व ७१ प्रतिशत हुनेछ भने सर्वसाधारणको लागि समूह “ग” अन्तर्गत राखिएको छ, जुन शेयर स्वामित्वको २९ प्रतिशत हुन आउँछ ।

समूह “क” अन्तर्गत:

(क) नेपाल सरकार, ऊर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय, २० प्रतिशत,

(ख) नेपाल सरकार, अर्थ मन्त्रालय, ५ प्रतिशत र

(ग) नेपाल सरकार, कानून, न्याय तथा संसदीय मामिला मन्त्रालय, ५ प्रतिशत ।



विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

समुह “ख” अन्तर्गत:

- (क) नेपाल विद्युत प्राधिकरण, १० प्रतिशत,
- (ख) कर्मचारी सञ्चय कोष, १० प्रतिशत,
- (ग) नागरिक लगानी कोष, ५ प्रतिशत,
- (घ) हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड, ४ प्रतिशत,
- (ङ) नेपाल दूरसञ्चार कम्पनी लिमिटेड, १० प्रतिशत र
- (च) राष्ट्रिय बीमा संस्थान, २ प्रतिशत ।

समुह “ग” अन्तर्गत:

- (क) सर्वसाधारण नागरिक, १७ प्रतिशत,
- (ख) आयोजना प्रभावित जिल्लाका स्थानीय बासिन्दा, १० प्रतिशत र
- (ग) अति विपन्न परिवार, २ प्रतिशत ।

५. कम्पनीका आयोजनाहरूको हाल सम्मको प्रगति अवस्था:

५.१ फुकोट कर्णाली अर्ध जलाशययुक्त जलविद्युत आयोजना (४८० मे.वा.)

कर्णाली प्रदेश, कालिकोट जिल्ला अन्तर्गत रास्कोट नगरपालिका, सान्नीत्रिबेणी गाउँपालिका, पचालझरना गाउँपालिका र खाँडाचक्र नगरपालिका हुँदै बहने कर्णाली नदीमा निर्माण हुने यस जलविद्युत आयोजनाको बाँध सान्नीत्रिबेणी गाउँपालिका-३, सिस्नेगडामा प्रस्ताव गरिएको छ। यस आयोजनाको विद्युत गृह सान्नीत्रिबेणी गाउँपालिका-१ स्थित भौरैकुना भन्ने ठाउँमा प्रस्ताव गरिएको छ। आयोजनाको सम्पूर्ण अवयवहरू सान्नी त्रिबेणी गाउँपालिका भित्र पर्दछ भने जलाशयको कारण रास्कोट नगरपालिका वार्ड नं. ६, ७, ८ र ९ सान्नीत्रिबेणी गाउँपालिका वार्ड नं. ३ र ४ तथा पचालझरना गाउँपालिका वार्ड नं. १, २, ८ र ९ भित्र कर्णाली नदीको दाँया र बाँया क्षेत्र प्रभावित हुनेछ। कर्णाली नदीमा निर्माण हुने यो आयोजनाबाट औषत वार्षिक २४४७.८८ गिगावाट आवर विद्युत उत्पादन हुनेछ। डिजाइन डिस्चार्ज ३४८ घन मिटर प्रति सेकेन्डको डिजाइन गरी कुल ४८० मे.वा. विद्युत उत्पादन हुने आयोजनाबाट उत्पादित विद्युत ४०० के.भी. डबल सर्किट प्रसारणलाइन मार्फत राष्ट्रिय प्रसारण ग्रीड कम्पनी लिमिटेडको खाँडाचक्र नगरपालिका वार्ड नं. ११ मा अवस्थित रेङ्गील सबस्टेसनमा जोडेर नेपालको राष्ट्रिय प्रसारण प्रणालीमा जोडिनेछ। जोइन्ट भेन्चर (JV) मोडेलमा लगानी तथा



निर्माणको लागि भारतीय कम्पनी NHPC र यस कम्पनी विच समझदारीमा हस्ताक्षर भएको र MOU बमोजिम NHPC बाट Inception Report र Detailed Design Review Report प्राप्त भइसकेको छ।

५.१.१ आयोजना कार्यान्वयनको अवस्था र हालसम्मको प्रगती :

(क) विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन:

- ❖ अद्यावधिक सम्भाव्यता अध्ययन सम्पन्न भएको।
- ❖ विस्तृत इन्जिनियरिङ अध्ययन सम्पन्न भएको।

(ख) वातावरणीय अध्ययन:

- ❖ वातावरणीय प्रभाव मुल्याङ्कन अध्ययन प्रतिवेदन स्वीकृतिका लागि वन तथा वातावरण मन्त्रालयमा पेश भई स्वीकृती हुने चरणमा।
- ❖ ४०० के. भी. प्रसारण लाइनको प्रारम्भिक वातावरणीय परीक्षण प्रतिवेदन स्वीकृत भएको।
- ❖ Environmental Release (E-Flow) को प्रसारण लाइनका लागी संक्षिप्त वातावरणीय अध्ययन (BES) कार्यको परामर्शदाता एनइए इन्जिनियरिङ कम्पनी लिमिटेडसँग सम्झौता भई Inception Report प्राप्त।

(ग) अन्य अध्ययनहरू :

- ❖ जलप्रवाह तथा सेडीमेन्ट मापन कार्य परामर्शदाता (Innovative Engineering Services) बाट निरन्तर भइरहेको छ।
- ❖ थप Geotechnical Investigation को लागि ४ वटा स्थानहरूमा Drilling कार्य सम्पन्न भएको।
- ❖ Physical Hydraulic Modeling कार्य सम्पन्न भएको।
- ❖ विद्युतगृह तथा बाँध स्थलमा ६६० मी. टेस्ट अडीट टनेलको निर्माण कार्य सम्पन्न भएको।
- ❖ Rock Mechanical Test कार्य परामर्शदाता (Aimil- NS JV) बाट कार्य सम्पन्न भई अन्तिम प्रतिवेदन प्राप्त भएको।

**(घ) वित्त व्यवस्थापन:**

संयुक्त उपक्रम मोडेलमा लगानी तथा निर्माणको लागि भारतीय कम्पनी NHPC लिमिटेड र यस कम्पनी विच समझदारी पत्रमा हस्ताक्षर भई MOU बमोजिम NHPC बाट पेश भएको Inception Report प्रतिवेदन विज्ञ टिम मार्फत प्राप्त भइसकेको।

(ङ) जग्गा प्राप्ति सम्बन्धी कार्य:

- ❖ आयोजनाको कार्यालय भवन तथा कर्मचारी आवासगृह निर्माणको लागि १३५ रोपनी जग्गा सान्नी त्रिवेणी गाउँपालिका वार्ड नं. २ को रकुमा अधिग्रहण सम्पन्न भइसकेको।
- ❖ डुवान क्षेत्र रास्कोट नगरपालिका वार्ड नं. ६, ७, ८, र ९, सान्नीत्रिवेणी गाउँपालिका वार्ड नं. ३ र ४ तथा पचालझरना गाउँपालिका वार्ड नं. १, २, ८, र ९ मा पर्ने करिब १०५० रोपनी मध्ये ९५० रोपनी जग्गा प्राप्त भइसकेको।
- ❖ आयोजनाको लागि Muck Disposal, निर्माण यार्ड तथा अडिट पोर्टल सम्म जाने सडकको लागि आवश्यक सान्नी त्रिवेणी गाउँपालिका वार्ड नं. १, २ र ३ मा पर्ने करिब १९० रोपनी जग्गा अधिग्रहणको लागि दर रेट निर्धारण सम्पन्न भई ७० रोपनी प्राप्त भइसकेको।
- ❖ आयोजना प्रभावित क्षेत्रमा पर्ने घर टहराको मूल्याङ्कन शहरी विकास तथा भवन निर्माण आयोजना कार्यालय जुम्लाबाट सम्पन्न भइ जिल्ला क्षतिपूर्ति निर्धारण समितिबाट क्षतिपूर्ति निर्धारण कार्य सम्पन्न गरी हालसम्म मूल्याङ्कन रकम करिब १४ करोड मध्ये १० करोड क्षतिपूर्ति वितरण भएको।

(च) अनुमतिपत्र तथा सम्झौता सम्बन्धी कार्य :

- ❖ आयोजनाको उत्पादन अनुमतिपत्र प्राप्त गर्न विद्युत विकास विभागमा आवेदन पेश गरिसकेको।
- ❖ नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद बिक्री सम्झौताको आवेदन पेश गरी Energy Lock सम्पन्न गरि Connection Agreement सम्पन्न भएको।
- ❖ ४०० के. भी. प्रसारण लाइन सम्बन्धमा यस कम्पनी र राष्ट्रिय प्रसारण ग्रिड कम्पनी लिमिटेड बीच समझदारी पत्रमा हस्ताक्षर भएको।



- ❖ जलविद्युत आयोजनाहरूमा लगानी तथा विकास सम्बन्धमा साझेदारी गरी अगाडी बढ्ने सम्बन्धमा यस कम्पनी र हाइड्रोइलेक्ट्रीसीटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड बीच समझदारी पत्रमा हस्ताक्षर भएको।

(छ) निर्माण सम्बन्धी कार्य:

- ❖ पहुँच मार्ग, कर्मचारी आवास गृह-१, कार्यालय भवन-१ र गार्ड भवन-१ तथा आवास तथा कार्यालय भवन निर्माण स्थलको करिब १२५० मिटर बाहिरि पर्खाल निर्माण कार्य करिब ८० प्रतिशत सम्पन्न।
- ❖ आयोजनाको बाँध निर्माणबाट डुवान क्षेत्रमा पर्ने कर्णाली कोरिडोरको सडक Re-Alignment को लागि सडक विभागसँग समन्वय भइरहेको।

५.२ किमाथांका अरुण जलविद्युत आयोजना (४५४ मे.वा.):

किमाथांका अरुण जलविद्युत आयोजना कोशी प्रदेश अन्तर्गत संखुवासभा जिल्लाको भोटखोला गाँउपालिका वडा नं. २ मा अवस्थित रहेको छ। अरुण नदीमा निर्माण हुने यस आयोजनाबाट औसत वार्षिक २५५१.१६ गिगावाट आवर विद्युत उत्पादन हुनेछ। डिजाइन डिस्चार्ज १४३.५ घन मिटर प्रति सेकेन्डको डिजाइन गरी कुल ४५४ मे.वा. क्षमतामा विद्युत उत्पादन हुनेछ। विद्युत आयोजनाबाट उत्पादित विद्युत १८.५ कि.मि. लम्बाइको ४०० के.भी. डबल सर्किट प्रसारणलाईनमार्फत हाईटार सवस्टेसन हुदै नेपालको राष्ट्रिय प्रसारण प्रणालीमा जोडिने छ।

५.२.१ आयोजनाको कार्यान्वयनको अवस्था र हालसम्मको प्रगति:

(क) विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन:

- ❖ विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन प्रतिवेदन प्राप्त भएको छ।

(ख) वातावरणीय अध्ययन:

- ❖ आयोजनाको वातावरणीय प्रभाव मुल्यांकन अध्ययन कार्यको प्रतिवेदन अन्तिम स्वीकृतिको लागि वन तथा वातावरण मन्त्रालयमा पेश गरिएको।

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- ❖ विद्युत प्रसारण लाईनको प्रारम्भिक वातावरणीय परिक्षण कार्यका (IEE) लागि परामर्शदाता एनइए इन्जिनियरिङ कम्पनी लिमिटेडलाई नियुक्त गरिएको साथै परामर्शदाताबाट Inception Report र Site Mobilization कार्य भएको छ।

(ग) अन्य अध्ययन:

- ❖ नदीमा जलप्रवाह तथा सेडीमेन्ट मापन कार्यको निरन्तरताको लागि परामर्शदाता मार्फत कार्य निरन्तर भइरहेको छ।
- ❖ विस्तृत इन्जिनियरिङ डिजाइन भेरीफिकेसनको लागि Physical Modelling को प्रारम्भिक प्रतिवेदन प्राप्त गरि Model निर्माणको चरणमा रहेको छ।
- ❖ LiDAR Survey कार्यका लागि परामर्शदाता छनोट सम्पन्न गरी Data Acquisition कार्य सम्पन्न भइसकेको र सोही कार्यको प्रतिवेदन बुझाउने चरणमा रहेको छ।

(घ) जग्गा प्राप्ति:

- ❖ विद्युतगृह र बाँध स्थल क्षेत्रमा आवास गृह तथा कार्यालय भवन निर्माण गर्न २८५.५ रोपनी जग्गा प्राप्त भैसकेको ।
- ❖ पहुँच मार्ग तथा आयोजनाको संरचना निर्माण क्षेत्रमा पर्ने थप ६०० रोपनी जग्गा अधिग्रहणको लागि जग्गा रोक्काको सूचना प्रकाशन भएको छ।

(ङ) अनुमति पत्र तथा सम्झौता:

- ❖ आयोजनाको उत्पादन अनुमतिपत्र प्राप्त गर्न विद्युत विकास विभागमा आवेदन दिइएको छ।

(च) आयोजनाको विद्युत खरिद बिक्री सम्बन्धमा:

- ❖ आयोजनाबाट उत्पादित विद्युत खरिद बिक्री सम्झौताका लागि नेपाल विद्युत प्राधिकरणमा Energy Table Lock गर्ने कार्य सम्पन्न भएको र Geographical Information System (GIS) अध्ययनका लागि मिति २०८१/०३/१२ मा प्रस्तुतीकरण गरी प्रक्रियामा रहेको।



विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

(छ) निर्माण सम्बन्धी कार्य :

- ❖ विद्युतगृह स्थलमा आवास गृह तथा कार्यालय भवन निर्माण स्थलको जग्गामा घेराबारको कार्य सम्पन्न भएको छ।
- ❖ विद्युतगृहमा जम्मा १०१५ मिटर मध्ये ८४८ मिटर टेस्ट अडीट टनेल निर्माण सम्पन्न भएको छ।
- ❖ विद्युतगृह स्थलमा आवास तथा कार्यालय भवन निर्माणका लागि निर्माण व्यवसायी परिचालन भएको छ।

(ज) वित्त व्यवस्थापन:

- ❖ विभिन्न स्वदेशी तथा विदेशी कम्पनी/सस्थाहरूसँग लगानी तथा निर्माण साझेदारीका लागि छलफल भइरहेको छ।

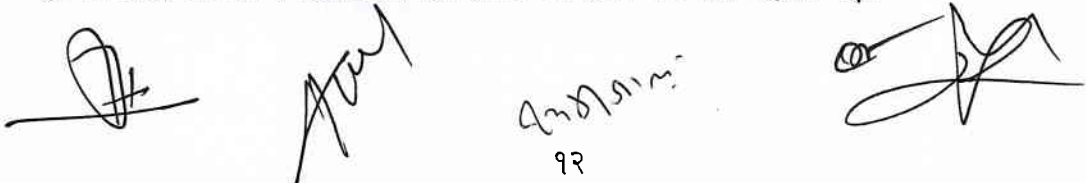
५.३ मुगु कर्णाली जलाशययुक्त जलविद्युत आयोजना (१९०२ मे.वा.):

मुगु कर्णाली जलाशययुक्त जलविद्युत आयोजना सुदूरपश्चिम प्रदेश अन्तर्गत बाजुरा जिल्लाको जगन्नाथ गाउँपालिका र स्वामीकार्तिक खापर गाउँपालिका भएर बहने कर्णाली नदीबाट बाजुरा जिल्लाको पिलुचौरमा २८३ मिटर अग्लो बाँध र अन्य मुख्य संरचना रहने छ। यस आयोजनाको जलाशय कर्णाली प्रदेशको मुगु र हुम्ला जिल्लाको भूभाग गरी करिब ४५ कि. मी. उपल्लो तटिय क्षेत्र सम्म रहनेछ । यस आयोजनाबाट उत्पादन हुने १९०२ मे.वा. विद्युत, आयोजनाको विद्युत गृह देखि करिब ४६ कि.मी. लामो ४०० के.भी. डबल सर्किट प्रसारण लाइनमार्फत राष्ट्रिय प्रसारण ग्रीड कम्पनी लिमिटेडको खाँडाचक्र नगरपालिकामा अवस्थित रेङ्गील सबस्टेसनमा जोडी नेपालको राष्ट्रिय प्रसारण प्रणालीमा जोडिने प्रस्ताव गरिएको छ।

५.३.१ आयोजनाको कार्यान्वयनको अवस्था र हालसम्मको प्रगति:

(क) सम्भाव्यता अध्ययन:

- ❖ सम्भाव्यता अध्ययन प्रतिवेदन प्राप्तिको अन्तिम चरणमा रहेको छ।





(ख) वातावरणीय अध्ययन:

- ❖ वातावरणीय प्रभाव मुल्यांकन अध्ययनको क्षेत्रनिर्धारण प्रतिवेदन र कार्यसूची स्वीकृतिको लागि वन तथा वातावरण मन्त्रालयमा पेश भएको।

(ग) अन्य अध्ययन:

- ❖ जलप्रवाह तथा सेडीमेन्ट मापन कार्यको निरन्तरताको लागि परामर्शदाता एनइए इन्जिनियरिङ कम्पनी लिमिटेडसँग सम्झौता सम्पन्न भएको छ।
- ❖ बाँध स्थलमा टेष्ट अडिट टनेल खन्ने कार्यको लागि निर्माण व्यवसायी परिचालन भएको।

(घ) जग्गा प्राप्ति:

- ❖ आयोजनाको कार्यालय भवन तथा कर्मचारी आवास गृह निर्माणको लागि आवश्यक पर्ने करिब २५० रोपनी जग्गा प्राप्ति गर्न प्रारम्भिक प्रतिवेदन तयार भई मूल्य निर्धारण स्वीकृती भैसकेको।

(ङ) अनुमतिपत्र तथा सम्झौता:

- ❖ आयोजनाको विद्युत उत्पादन अनुमतिपत्र प्राप्त गर्न विद्युत विकास विभागमा मिति २०७९/०३/१२ मा आवेदन पेश गरेको छ।
- ❖ नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद बिक्री सम्झौता गर्न मिति २०८०/०७/२३ मा निवेदन पेश गरेको छ।
- ❖ राष्ट्रिय प्रसारण ग्रीड कम्पनी लिमिटेडको प्रस्तावित रेङ्गील सवस्टेसनमा यस आयोजनाबाट उत्पादित विद्युत जोड्न यस कम्पनी र राष्ट्रिय प्रसारण ग्रीड कम्पनी लिमिटेड विच समझदारी भएको।
- ❖ आयोजनाको ४०० के. भी. विद्युत प्रसारण लाइनको विद्युत प्रसारण सर्वेक्षण अनुमतिपत्र प्राप्त भएको।

५.४ दुल्लू मालिका सौर्य विद्युत आयोजना (१५ मे.वा.):

दुल्लू मालिका सौर्य विद्युत आयोजना (१५ मे.वा.) दैलेख जिल्लाको दुल्लू नगरपालिकामा वार्ड नं. १३ मालिकामा अवस्थित रहेको छ। आयोजना निर्माण स्थलको लागि आवश्यक

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विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

निजी तथा सार्वजनिक जग्गा लिजमा लिने काम भइरहेको छ । साथै आयोजना निर्माणको लागि आशयपत्र पेश गर्न, पिपिए, विद्युत उत्पादन अनुमतिपत्र र Grid Connection Agreement लगायतका कार्य सम्पन्न गर्ने प्रक्रिया अगाडी बढिरहेको छ ।

५.४.१ आयोजनाको कार्यान्वयनको अवस्था र हालसम्मको प्रगती:

❖ आयोजना निर्माणको लागि नेपाल विद्युत प्राधिकरणले आशय पत्र पेश गर्न आह्वान गरेको सुचना अनुसार दुल्लु मालिका सौर्य विद्युत आयोजना (१५ मे.वा.) को लागि आशयपत्र पेश गरिएको ।

सोही क्षेत्रमा थप १५ मे.वा. को जडित क्षमताको सौर्य विद्युत आयोजना लगायत देशका अन्य विभिन्न सम्भावित स्थापनमा सौर्य विद्युत आयोजना विकास, निर्माण तथा संचालन गर्नका लागि G2G प्रक्रियाबाट विद्युत खरिद विक्री सम्झौता (PPA) गरिदिन नेपाल विद्युत प्राधिकरणलाई अनुरोध गर्ने तथा उक्त विद्युत खरिद विक्री सम्झौता सम्बन्धी प्रक्रिया अगाडी बढिरहेको छ ।

६. कम्पनीको लगानीको लगानी भएका सहायक तथा अन्य जलविद्युत कम्पनीहरूको प्रगति अवस्था:

६.२ नलगाड हाइड्रोपावर कम्पनी लिमिटेड:

विद्युत उत्पादन कम्पनी लिमिटेडको सहायक कम्पनी नलगाड हाइड्रोपावर कम्पनी लिमिटेडको कम्पनी ऐन, २०६३ बमोजिम मिति २०७४ जेष्ठ १४ मा स्थापना भएको थियो । यस कम्पनीले नलगाड जलाशययुक्त जलविद्युत आयोजना (४१७ मे.वा.) प्रवर्धन गरी रहेको छ । साथै यस कम्पनीले Construction Power कोरूपमा प्रयोग गर्नेगरी ताक्सुखोला जलविद्युत आयोजना (७.१ मे.वा.) पनि अध्ययन सम्पन्न गरिसकेको छ । आयोजना निर्माणको चरणमा लैजान यस कम्पनी र नलगाड हाइड्रोपावर कम्पनी लिमिटेडको मुख्य शेयर लगानी हुने गरी ताक्सुखोला हाइड्रोपावर कम्पनी लिमिटेड स्थापना गर्न आवश्यक प्रक्रिया अगाडि बढाउन र प्रस्तावित कम्पनीमा प्रमुख कार्यकारी अधिकृतलाई संचालक सदस्यकोरूपमा मनोनयन गरि जिम्मेवारी दिइएको छ ।

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विद्युत उत्पादन कम्पनी लिमिटेड

आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन

६.२.१ नलगाड जलाशययुक्त जलविद्युत आयोजना (४१७ मे.वा.):

कर्णाली प्रदेश अन्तर्गत जाजरकोट जिल्लाको बारेकोट गाउँपालिका र नलगाड नगरपालिकामा भएर बहने नलगाड नदीबाट विद्युत उत्पादन गर्ने उद्देश्य सहित यो आयोजनाको सम्भाव्यता अध्ययन सन् २०१२ मा नेपाल विद्युत प्राधिकरणबाट भएको थियो । उक्त सम्भाव्यता अध्ययनलाई अद्यावधिक गरी विस्तृत इन्जिनियरिङ अध्ययन तथा वातावरण प्रभाव मुल्यांकन (EIA) अध्ययनको लागि अन्तराष्ट्रिय परामर्शदाता SMEC-MWH J/V In Association with Udaya Consultancy Nepal सँग मे ५, २०१६ मा सम्झौता भएको थियो । अध्ययन उक्त अनुसार गर्दा नलगाड नगरपालिकाको अधेरी खोला दोभानमा २४८ मिटर अग्लो रोलर कम्प्याक्टेट आरसिसि बाँध प्रस्ताव गरिएको छ । जस अनुसार वार्षिक ऊर्जा उत्पादन १२८० गिगावाट आवर हुनेछ । यस कम्पनीको स्वपुंजी पुनः संरचना का लागि उपसमितिले संचालक समितिमा प्रस्ताव पेश गरि सकेको, कम्पनीको अद्यावधिक गरेको O & M संचालक समितिबाट स्वीकृत भैसकेको छ ।

आयोजनाको कार्यान्वयनको अवस्था र हालसम्मको प्रगती:

(क) विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन:

आ.व. २०८१/८२ मा विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन अन्तिम प्रतिवेदन स्वीकृत ।

(ख) वातावरणीय अध्ययन:

❖ वातावरणीय अध्ययन प्रतिवेदन वन तथा वातावरण मन्त्रालयबाट स्वीकृत भइसकेको छ ।

(ग) वित्त व्यवस्थापन:

❖ नलगाड जलविद्युत आयोजना निर्माणको लागि जापानको अन्तराष्ट्रिय सहयोग नियोग (JICA) ले पेश गरेको प्रस्ताव Vertical Separation model सम्बन्धमा विभिन्न चरणमा छलफल चलिरहेको छ । साथै उर्जा, जलस्रोत तथा सिंचाई मन्त्रालय तथा कम्पनीकोतर्फबाट आयोजना निर्माणको लागि JICA सँग समन्वयका विभिन्न प्रयासहरू भइरहेका छन् ।



विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

(घ) जग्गा तथा भौतिक संरचनाको क्षतिपूर्ति:

- ❖ बाँध स्थलको डुबान क्षेत्रमा पर्ने करिब ४६०५ रोपनी जग्गा प्राप्त भईसकेको छ।
- ❖ आयोजना विकासको क्रममा विस्थापित हुने करिब ५०३ घर टहरा तथा भौतिक संरचनाको क्षतिपूर्ति वितरणको कार्य हास कट्टि सम्बन्धि निर्णय हुन अर्थ मन्त्रालयमा राय पेश गरिएको तर निर्णय प्राप्त हुन नसकेकोले क्षतिपूर्ति वितरण हुन नसकेको ।

(ङ) अनुमतिपत्र तथा सम्झौता:

- ❖ आयोजनाको उत्पादन अनुमतिपत्र प्राप्त गर्न विद्युत विकास विभागमा आवेदन दिईसकेको छ।
- ❖ नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद बिक्रि सम्झौताको आवेदन पेश गरिएको छ।

(क) पूर्वाधार विकास सम्बन्धी कार्यहरु:

- ❖ मुख्य पहुँचमार्ग (१० कि.मि.) अन्तर्गत ६० मिटर लम्बाइको पक्कि पुल निर्माणको कार्य वाहेक अन्य कार्य सम्पन्न भईसकेको छ।
- ❖ मुख्य पहुँचमार्ग (१० कि.मि.) अन्तर्गत ६० मिटर लम्बाइको पक्कि पुल निर्माणको कार्य भइरहेको ।
- ❖ बैकल्पिक पहुच मार्ग (२४ कि.मी.), कर्मचारी आवास गृह तथा कार्यालय भवन निर्माण सम्पन्न भईसकेको छ।

६.२.२ ताक्सुखोला जलविद्युत आयोजना (७.१ मे.वा.):

ताक्सुखोला जलविद्युत आयोजना कर्णाली प्रदेश, जाजरकोट जिल्लाको नलगाड नगरपालिकामा पर्दछ। ताक्सुखोलामा निर्माण हुने यो आयोजनाबाट औसत वार्षिक ४२.०२ गिगावाट आवर विद्युत उत्पादन हुने अनुमान गरिएको छ। यस आयोजनाको लगानी व्यवस्थापन तथा निर्माण कार्य अगाडि बढाउन सम्बन्धी कम्पनी दर्ता लगायतका आवश्यक कामकारवाही गर्न यस कम्पनीका प्रमुख कार्यकारी अधिकृतलाई संचालक समितिको मिति २०८०/१०/०५ को १४७ बैठकले अख्तियारी प्रदान गरिसकेको छ ।



आयोजनाको कार्यान्वयनको अवस्था र हालसम्मको प्रगती:

- ❖ विस्तृत अध्ययन, डिजाइन तथा प्रारम्भिक वातावरणीय अध्ययन कार्य सम्पन्न भइसकेको ।
- ❖ आयोजना विकासको अगाडि बढाउनको लागि विद्युत उत्पादन अनुमतिपत्र लिने, विद्युत खरिद सम्झौता गर्ने, जग्गा अधिग्रहण गर्ने तथा निर्माण परामर्शदाता छनौट गर्ने लगायतका कार्यहरू प्रक्रियामा रहेको छ ।
- ❖ वित्तीय व्यवस्थापनको लागि प्रकृत्यामा रहेको ।
- ❖ पावरहाउस क्षेत्रको जग्गाको अधिग्रहण गर्नुपर्ने लगतको सूचना राष्ट्रिय स्तरको पत्रिकामा प्रकाशन गरिएको ।

६.१ जगदुल्ला हाईड्रोपावर कम्पनी लिमिटेड:

विद्युत उत्पादन कम्पनी लिमिटेडको सहायक कम्पनीको रूपमा जगदुल्ला अर्धजलाशययुक्त जलविद्युत आयोजना (१०६ मे.वा.) प्रवर्धन गर्ने गरी कम्पनी ऐन, २०६३ बमोजिम जगदुल्ला हाईड्रोपावर कम्पनी लिमिटेडको स्थापना मिति २०७४ जेठ १४ गते भएको थियो । साथै जगदुल्ला हाईड्रोपावर कम्पनी लिमिटेडद्वारा जगदुल्ला-ए जलविद्युत आयोजना (१२४.३५ मे.वा.) को अनुमतिपत्र प्राप्त गरी विस्तृत इन्जिनियरिङ अध्ययन कार्य अगाडी बढाइएको छ ।

६.१.१. जगदुल्ला अर्ध जलाशययुक्त जलविद्युत आयोजना (१०६ मे.वा.):

जगदुल्ला हाईड्रोपावर कम्पनी लिमिटेडद्वारा प्रवर्द्धित यो आयोजना कर्णाली प्रदेशको डोल्पा जिल्लाको जगदुल्ला गाउँपालिका र मुङ्केचुला गाउँपालिकामा पर्दछ । यस आयोजनाको विस्तृत अध्ययन प्रतिवेदनको अन्तिम प्रतिवेदन प्राप्त गरि सकेको छ । प्रतिवेदन अनुसार आयोजनाको ऊर्जा उत्पादन ६२३.४७ गिगावाट हावर रहेको छ ।

यस आयोजनाको कार्यान्वयनको अवस्था र हालसम्मको प्रगती:

(क) विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन:

- ❖ विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन कार्य सम्पन्न भएको छ ।

(ख) वातावरणीय अध्ययन:

- ❖ वातावरणीय अध्ययन प्रतिवेदन वन तथा वातावरण मन्त्रालयबाट स्वीकृत भएको छ ।

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विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

(ग) वित्त व्यवस्थापन:

- ❖ वित्त व्यवस्थापन (FC) कार्य नबिल बैंक लिमिटेडको लिडमा र एच.आई.डी.सि.यल. कोलिष हुने गरि कर्मचारी सञ्चय कोष, लक्ष्मी सनराईज बैंक लिमिटेड र एभरेष्ट बैंक लिमिटेड सदस्य रहने गरि सह-वित्तीयकरण (Consortium) तयार गरि ऋण सम्झौता कार्य सम्पन्न भएको ।

(घ) जग्गा प्राप्ति सम्बन्धी कार्य:

- ❖ आयोजना निर्माण गर्नको लागि आवश्यक पर्ने जग्गा अधिग्रहण कार्य अन्तर्गत २६० रोपनी जग्गाको मुआब्जा वितरण कार्य सम्पन्न गरिएको छ ।

(ङ) अनुमतिपत्र तथा सम्झौता सम्बन्धी कार्य:

- ❖ आयोजनाको उत्पादन अनुमतिपत्र प्राप्त गर्न विद्युत विकास विभागमा प्राप्त भएको ।
- ❖ आयोजना सम्पन्न पश्चात् उत्पादित विद्युतको खरिद बिक्रीको लागि नेपाल विद्युत प्राधिकरणसँग PPA सम्झौता सम्पन्न भएको छ ।
- ❖ आयोजनाबाट उत्पादित बिद्युतलाई विद्युत गृहबाट रुकुम (पश्चिम) जिल्लामा अवस्थित नेपाल विद्युत प्राधिकरणको सबस्टेशनमा जोड्ने गरि प्रसारण लाइनको अध्ययन कार्य भइरहेको छ ।
- ❖ मिति २०८१/०१/२६ गते Supervision Consultant छनौटको लागि आशयपत्र माग गरि छनौट भएका ६ वटा परामर्शदाताहरूलाई Request For Proposal (RFP) माग गरिएको र परामर्शदाताहरू द्वारा पेश गरिएको Proposal मूल्याङ्कन भइरहेको छ ।
- ❖ मिति २०८१/०२/२० गते मुख्य निर्माण कार्य अन्तर्गत लट २ "सिभिल तथा हाइड्रोमेकानिकल निर्माण कार्य" को लागि अन्तराष्ट्रिय बोलपत्र आह्वान गरिएको । पेश भएका बोलपत्रहरूको मूल्याङ्कन भइरहेको छ ।

(च) निर्माण सम्बन्धी कार्य:

- ❖ पहुँचमार्ग र कर्मचारी आवास गृह तथा कार्यालय भवन निर्माण कार्य अन्तिम चरणमा रहेको छ ।



- ❖ आयोजनाको पहुँच मार्गको शुरु बिन्दु त्रिवेणी र डोल्पा जोड्ने गरी पुल निर्माण कार्यको लागि Design and Build (D&B) को अवधारणामा निर्माण कार्य द्रुत गतिमा भइरहेको छ।
- ❖ विद्युतगृह स्थलमा आयोजनाका कर्मचारीहरूलाई अस्थायी आवास तथा कार्यालय प्रयोजनको लागि १४ कोठाको प्रिफ्याब भवनको निर्माण कार्य सम्पन्न भएको छ।
- ❖ विद्युतगृह स्थलमा थप भौगर्भिक अध्ययनको लागि अडिट १ (२७५ मिटर), Access to Powerhouse (२१० मिटर) गरी ४८५ मिटर टेस्ट अडिट टनेल र ५ मिटर लम्बाई, ५ मिटर चौडाईको Chamber समेत सम्पन्न भएको छ।
- ❖ बाँध स्थलको लागि आवश्यक पर्ने आवास तथा कार्यालय प्रयोजनाको लागि मुख्य क्याम्प फ्यासिलिटी निर्माण कार्य भइरहेको छ।
- ❖ आयोजनाको पहुँच मार्ग अन्तर्गत करिब १५०० मिटर सडक नेपाल आर्मीसँग MoU गरी निर्माण कार्य शुरु भई त्रिवेणीबाट विद्युतगृह स्थलमा सम्म सम्पन्न क्रममा रहेको छ।
- ❖ आयोजनाको पहुँच मार्ग भित्र पर्ने ९ वटा बेली ब्रिज निर्माण कार्य शुरु गरिसकेको छ। Baily Bridge no १, २, ३, ४, ५, ६ को सम्पूर्ण सामानहरू साइटमा पुर्‍याई Baily Bridge जोड्ने कार्य भइरहेको छ।
- ❖ आयोजनाको पहुँच मार्ग भित्र पर्ने ९ वटा बेली ब्रिज निर्माण कार्य शुरु गरिसकेको छ। Baily Bridge no १, २, ३, ४, ५, ६ को सम्पूर्ण सामानहरू साइटमा पुर्‍याई Baily Bridge जोड्ने कार्य भइरहेको छ।
- ❖ लगानी बोर्डबाट लिनुपर्ने लगानी स्वीकृति तथा उद्योग विभागबाट लिनुपर्ने उद्योग दर्ताको कार्य भइरहेको छ।

६.१.२ जगदुल्ला-ए जलविद्युत आयोजना (१२४.३५ मे.वा.):

जगदुल्ला हाईड्रोपावर कम्पनी लिमिटेड अन्तर्गत रहेको यो आयोजना कर्णाली प्रदेशको डोल्पा जिल्लाको जगदुल्ला गाउँपालिकामा अवस्थित छ। जगदुल्ला नदीमा निर्माण हुने नया आयोजनाको रूपमा विस्तृत सम्भाव्यता अध्ययन भइरहेको छ। प्रतिवेदन अनुसार आयोजनाको ऊर्जा उत्पादन ६९९.७४ गिगावाट हावर रहेको छ।

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विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

यस आयोजनाको कार्यान्वयनको अवस्था र हालसम्मको प्रगती :

- ❖ सर्वेक्षण अनुमति पत्र (नवीकरण) को लागि मिति २०८१/०३/२५ गते विद्युत विकास विभागमा पेश गरी आयोजनाको क्षमतासमेतको संशोधन गर्नुपर्ने देखिएकोले सोको समेत मिति २०८१/०६/०२ गते प्रस्तुतीकरण गरि सकिएको छ।
- ❖ आयोजना जगदुल्ला-ए जलविद्युत आयोजना (१२४.३५ मे.वा) को सर्वेक्षण अनुमतिपत्र प्राप्तगरी परामर्शदाता एनइए इन्जिनियरिङ कम्पनी मार्फत विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन कार्य अघि बढाइ Final Feasibility Report प्राप्त भइसकेको छ।
- ❖ परामर्शदातामार्फत वातावरणीय अध्ययन कार्य भइरहेको छ।
- ❖ स्व:पूँजी लगानीका निमित्त जगदुल्ला हाईड्रोपावर कम्पनी लिमिटेडका स्व:पूँजी लगानीकर्तासमक्ष स्वपूँजी लगानीका निमित्त आसय पत्र माग गरी मिति २०८०/११/१७ गते पत्राचार गरेको र हालसम्म सम्पूर्ण स्व:पूँजी लगानीकर्ताबाट आशय पत्र प्राप्त भइसकेको छैन।
- ❖ वित्त व्यवस्थापनको लागि लगानी मोडल तयार पर्न संचालक समिति सदस्यको संयोजकत्वमा ४ सदस्य समिति बनाई अध्ययन कार्य भइरहेको छ।
- ❖ मिति २०८१/०५/१९ गते नेपाल विद्युत प्राधिकरणमा PPA को लागि पत्राचार गरिसकेको र नेपाल विद्युत प्राधिकरणमा स्व:पूँजी लगानी आसय पत्र माग गरिएको छ। सम्पूर्ण स्व:पूँजी लगानीकर्ताबाट आशय पत्र प्राप्त नभएको हुँदा विद्युत खरिद बिक्रीको कार्य अगाडी बढ्न सकेको छैन।

७.१ बेतन कर्णाली सञ्चयकर्ता हाईड्रोपावर कम्पनी लिमिटेड:

कर्मचारी सञ्चय कोषमा रकम जम्मा गर्ने करिब ६ लाख सञ्चयकर्ताको सञ्चित रकमबाट जलविद्युत क्षेत्रको विकासमा सञ्चयकर्तालाई सहभागी गराउने उद्देश्यले बेतन कर्णाली अर्धजलाशययुक्त जलविद्युत आयोजना (४३९ मे.वा.) प्रवर्धन गर्ने गरी कम्पनी ऐन, २०६३ बमोजिम यस कम्पनीको स्थापना मिति २०७४ साल बैशाख २४ गते स्थापना भएको थियो।

७.१.१ बेतन कर्णाली अर्ध जलाशययुक्त जलविद्युत आयोजना (४३९ मे.वा.):



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बेतन कर्णाली सञ्चयकर्ता हाइड्रोपावर कम्पनी लिमिटेडद्वारा प्रवर्द्धित बेतन कर्णाली अर्धजलाशययुक्त जलविद्युत आयोजना कर्णाली प्रदेशको सुर्खेत जिल्लाको चौकुने गाउँपालिका र सुदुरपश्चिम प्रदेशको अछाम जिल्लाको ढकारी गाउँपालिकामा अवस्थित छ । कर्णाली नदीमा निर्माण हुने यो आयोजनाबाट औषत वार्षिक २२९९ गिगावाट आवर विद्युत उत्पादन हुने अनुमान गरिएको छ । आयोजनाबाट उत्पादित विद्युत ५ किलोमिटर लम्बाईको ४०० के.भी. डबल सर्किट प्रसारणलाईनमार्फत सुर्खेत जिल्लाको चौकुने गाउँपालिका अन्तर्गत बागमारास्थित बेतन सवस्टेसनबाट कैलालीको दोदोधारामा रहेको नेपालको राष्ट्रिय प्रसारण प्रणालीमा जोडिने छ ।

आयोजनाको कार्यान्वयनको अवस्था र हालसम्मको प्रगती:

(क) विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन:

❖ सम्भाव्यता अध्ययन तथा विस्तृत आयोजना प्रतिवेदन प्राप्त भएको छ ।

(ख) वातावरणीय अध्ययन:

❖ वातावरणीय प्रभाव मूल्याङ्कन प्रतिवेदनको सम्पूर्ण कार्यहरू सम्पन्न गरी प्रतिवेदन वन तथा वातावरण मन्त्रालयबाट स्वीकृत भइसकेको छ ।

❖ ४०० के.भी. प्रसारणलाईनको सर्भेक्षण अनुमतिपत्र प्राप्त गरी प्रारम्भिक वातावरणीय परिक्षण (IEE) अध्ययन स्वीकृत भई सकेको छ ।

❖ कन्स्ट्रक्सन पावरको प्रसारणलाईनको (३३ के.भी.) प्रारम्भिक वातावरणीय परिक्षण (IEE) प्रतिवेदन स्वीकृत भई सकेको छ ।

(ग) वित्त व्यवस्थापन:

❖ स्व: पूँजी अनुपात ६५:३५ कायम गरी आयोजनालाई आवश्यक करिब रु.५७.३२ अर्ब ऋणको प्रबन्ध गर्ने सन्दर्भमा नेपालका विभिन्न वित्तीय संस्थाहरूसँग छलफल भइरहेको ।

❖ विद्युत खरिद बिक्रि सम्बन्धमा इनर्जी लक भई नेपाल विद्युत प्राधिकरणसँग कनेक्शन एग्रीमेन्ट भैसकेको छ ।

❖ विद्युत उत्पादन अनुमति पत्र प्राप्त भई वित्तीय श्रोतको सुनिश्चितता हुने अवस्था नदेखिएपछि अन्तर्राष्ट्रिय परामर्शदाता छनौटको प्रक्रिया अगाडि वढाउने गरी आशयपत्र (EOI) का सम्पूर्ण प्रक्रिया रद्द भएको छ ।

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विद्युत उत्पादन कम्पनी लिमिटेड

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(ङ) जग्गा तथा भौतिक संरचनाको क्षतिपूर्ति:

- ❖ आयोजनाको लागि आवश्यक अछाम जिल्लाको ढकारी गाउँपालिका र तुर्माखाँद गाउँपालिकामा करिब १४५० रोपनीको मूल्य निर्धारण भइसकेको र मुआब्जा रकम वितरणको क्रममा रहेको र सुर्खेत जिल्लाको चौकुने गाउँपालिका र पन्चपुरी नगरपालिकाको जम्मा ४०० रोपनी अधिग्रहण गर्ने कार्यको लागि सूचना प्रकाशित भइसकेको छ।

(च) अनुमतिपत्र तथा सम्झौता:

- ❖ आयोजनाको उत्पादन अनुमतिपत्र प्राप्त गर्न विद्युत विकास विभागमा आवेदन दिइसकेको छ।
- ❖ विद्युत खरिद सम्बन्धमा इनर्जी लक भई नेपाल विद्युत प्राधिकरणसँग Grid Connection Agreement सम्पन्न भएको छ।
- ❖ नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद बिक्रि सम्झौता (PPA) को आवेदन पेश गरिएको छ।

(छ) पुर्वाधार विकास सम्बन्धी कार्य:

- ❖ आयोजनालाई आवश्यक बेसिक क्याम्प हाउस निर्माण कार्य सम्पन्न भएको छ।
- ❖ ५८५ मिटर टेष्ट अडिट टनेल निर्माण कार्य सम्पन्न भएको छ।
- ❖ आयोजना अध्ययन सम्बन्धी Headworks को Physical Hydraulic Modelling कार्य भइरहेको छ।
- ❖ अछाम जिल्लाको ढकारी गाउँपालिकाको ढुंगाचालना देखि मालुमेला (बाँध स्थल) सम्मको करिब १८ कि.मि. बाटो निर्माण सम्पन्न भएको छ। साथै आयोजनास्थल सम्मको मुख्य पहुँच मार्ग सुर्खेत जिल्लाको चौकुने गाउँपालिकाको कोईलाबास देखि भोक्ले सम्म करिब १४ कि.मि. सडक निर्माण सम्पन्न भएको छ।
- ❖ नेपाल सरकारबाट १०८०० मे.वा.को कर्णाली चिसापानी बहुउद्देशीय परियोजना अगाडि वढाउने निर्णय पश्चात सो परियोजनाबाट यस कम्पनीको आयोजनालाई आर्थिक तथा प्राविधिकरूपमा पर्न गएको प्रभावको अध्ययन सम्पन्न भएको छ।

७.२ सिम्बुवा रेमिट हाइड्रो लिमिटेड:

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विद्युत उत्पादन कम्पनी लिमिटेडको बहुमत शेयर स्वामित्व रहेको सिम्बुवा रेमिट हाइड्रो लिमिटेड द्वारा प्रवर्द्धित सिम्बुवा खोला जलविद्युत आयोजना (७०.३० मे.वा.) गर्ने गरी कम्पनी ऐन, २०६३ बमोजिम सिम्बुवा रेमिट हाइड्रो लिमिटेडको स्थापना मिति २०७७ मा भएको थियो।

७.२.१ सिम्बुवा खोला जलविद्युत आयोजना (७०.३० मे.वा.):

सिम्बुवा खोला जलविद्युत आयोजना कोशी प्रदेशको ताप्लेजुंग जिल्लाको तापेथोक गा.वि.स.मा अवस्थित रहेको छ। अरुण नदीको सहायक नदी सिम्बुवा खोलामा निर्माण हुने यो आयोजनाबाट औसत वार्षिक ३७८.९६ गिगावाट आवर विद्युत उत्पादन हुन्छ। यसरी उत्पादित विद्युतलाई Pooling Station को माध्यमबाट करिब ३३ किलोमिटर २२० के.भी. को डबल सर्किट प्रसारण लाइन निर्माण गरी ताप्लेजुङ जिल्लाको मैवाखोला गा.पा. मा अवस्थित नेपाल विद्युत प्राधिकरणको २२० के.भी. को हाडपाङ (ढुङ्गेसाँघु) सबस्टेशनमार्फत राष्ट्रिय प्रसारण प्रणालीमा जोडिनेछ।

आयोजनाको कार्यान्वयनको अवस्था र हालसम्मको प्रगती:

(क) विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन:

- ❖ विस्तृत इन्जिनियरिङ अध्ययन मस्यौदा प्रतिवेदन प्राप्त भएको छ।
- ❖ फिजिकल मोडेल अध्ययन सम्पन्न भएको छ।

(ख) वातावरणीय अध्ययन:

- ❖ वातावरणीय प्रभाव मुल्यांकन अध्ययन प्रतिवेदन स्वीकृत भई पूरक वातावरणीय प्रभाव मुल्यांकन (SEIA) अध्ययनको क्रममा रहेको छ।

(ग) जग्गा तथा भौतिक संरचनाको क्षतिपूर्ति:

- ❖ यस आयोजनाको लागि आवश्यक पर्ने ३८० रोपनी जग्गा मध्ये ४६ रोपनी जग्गा प्राप्त भएको छ।

(घ) पुर्वाधार विकास सम्बन्धी कार्य:

- ❖ नेपाल विद्युत प्राधिकरणसँग मिति २०७८/१०/०२ मा Connection Agreement सम्पन्न भएको छ।

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विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

- ❖ आयोजनाको पहुँच मार्ग आन्तरिक २४.५ कि.मी. पहुँचमार्ग मध्ये करिब ११.६ कि.मी. पहुँचमार्गको ट्रयाक निर्माणको कार्य सम्पन्न भएको छ।
- ❖ विद्युतगृह देखि Pooling Station सम्मको करिब ३.१ कि.मी. प्रसारण लाइनको सर्वेक्षण अनुमतिपत्र प्राप्त गरी सम्भाव्यता अध्ययनको काम अन्तिम चरणमा रहेको छ।
- ❖ २२० के.भी. डबल सर्किट प्रसारण लाइनको प्रारम्भिक वातावरण परिक्षण (IEE) कार्य अन्तिम चरणमा रहेको छ।

(ड) वित्त व्यवस्थापन:

- ❖ विभिन्न बैंक तथा वित्तीय संस्थाहरूसँग छलफल भइरहेको।

७.३ रेमिट हाइड्रो लिमिटेड:

विद्युत उत्पादन कम्पनी लिमिटेडको बहुमत शेयर स्वामित्व रहेको सिम्बुवा रेमिट हाइड्रो लिमिटेडद्वारा प्रवर्द्धित सिम्बुवा खोला जलविद्युत आयोजना (७०.३० मे.वा.) गर्ने गरी कम्पनी ऐन, २०६३ बमोजिम सिम्बुवा रेमिट हाइड्रो लिमिटेडको स्थापना मिति २०७७ मा भएको थियो।

यस कम्पनीको शेयर स्वामित्व रहेको रेमिट हाइड्रो लिमिटेडद्वारा प्रवर्द्धित घुन्सा खोला जलविद्युत आयोजना (७७.५ मे.वा.) कम्पनी ऐन, २०६३ बमोजिम स्थापना भएको हो।

७.३.१ घुन्सा खोला जलविद्युत आयोजना (७७.५ मे.वा.):

यो आयोजना कोशी प्रदेशको ताप्लेजुङ जिल्लाको फक्ताङलुङ गाउँपालिकामा पर्दछ। अरुण नदीको सहायक नदी घुन्सा खोलामा निर्माण हुने यो आयोजनाको क्षमता ७७.५ मेगावाट रहेको छ। यो आयोजनाबाट औषत वार्षिक ४५८.५८ गिगावाट आवर विद्युत उत्पादन हुन्छ। यसरी उत्पादित विद्युतलाई Pooling Station को माध्यमबाट करिब ३३ कि.मि. २२० के.भी. को डबल सर्किट प्रसारण लाईन निर्माण गरी ताप्लेजुङ जिल्लाको मैवाखोला गा.पा. मा अवस्थित नेपाल विद्युत प्राधिकरणको २२० के. भी. को हाइपाड (ढुङ्गेसाँघु) सबस्टेशनमार्फत राष्ट्रिय प्रसारण प्रणालीमा जोडिनेछ।



आयोजनाको कार्यान्वयनको अवस्था र हालसम्मको प्रगती:

(क) विस्तृत सम्भाव्यता/इन्जिनियरिङ अध्ययन:

- ❖ विस्तृत सम्भाव्यता इन्जिनियरिङ अध्ययन कार्य सम्पन्न।

(ख) वातावरणीय अध्ययन:

पूरक वातावरणीय प्रभाव मूल्यांकन अध्ययन प्रतिवेदन (SEIA Report) वन तथा वातावरण मन्त्रालयबाट स्वीकृत।

(ग) जग्गा प्राप्ति सम्बन्धी कार्य:

- ❖ आयोजनालाई गति दिन करिब ५२ रोपनी निजी जग्गा खरिद गरि साइट अफिस स्थापना सम्पन्न।
- ❖ आयोजनालाई आवश्यक पर्ने थप निजी जग्गा अधिग्रहण गर्नको निमित्त हदबन्दी छुटको प्रक्रिया अन्तिम चरणमा रहेको। हदबन्दी छुटको निर्णय पश्चात् गोरखापत्र राष्ट्रिय दैनिकमा मिति २०८१/०६/०३ मा प्रकाशित सूचनाबमोजिम मूआब्जा वितरण तथा जग्गा अधिग्रहणको कार्य सुरु गरिने।
- ❖ आयोजनालाई आवश्यक पर्ने सरकारी जग्गाको भोगाधिकार तथा रुख कटानको सहमति कंचनजंघा संरक्षण क्षेत्र व्यवस्थापन परिषदबाट प्राप्त गर्न पहल हुँदै।

(घ) अनुमतिपत्र तथा सम्झौता सम्बन्धी कार्य:

- ❖ आयोजनाको विद्युत खरिद विक्री सम्झौता सम्पन्न।
- ❖ आयोजनाको निर्माण ऊर्जाको लागि ३३ के.भी. प्रसारण लाइनको Brief Environment Studies Report (BES) ऊर्जा जलस्रोत तथा सिंचाइ मन्त्रालयबाट स्वीकृत हुने चरणमा रहेको।

(ङ) पूर्वाधार विकास सम्बन्धी कार्य:

- ❖ आयोजनाको पहुँचको लागि आयोजनाको पावरहाउससम्म पुग्नका लागि सडक र तमोर नदीमा दुईवटा Bailey Bridge को निर्माण कार्य सम्पन्न।
- ❖ आयोजनाको Pre-Construction अन्तर्गतको Camp Facilities तथा Drinking Water Supply Scheme निर्माण कार्य तीव्र रूपमा अघि बढिरहेको।



(च) वित्त व्यवस्थापन:

- ❖ आयोजनाको वित्तीय व्यवस्थापन (Financial Closure) गर्ने सम्पूर्ण प्रक्रिया अन्तिम चरणमा रहेको ।
- ❖ लगानी बोर्डको कार्यालयबाट आयोजनाको लगानी स्वीकृत ।

(छ) आर्थिक वर्ष २०८१/०८२ मा सम्पन्न गर्न लक्ष्य राखिएका मुख्य कार्य:

- ❖ आयोजनाको Updated Cost तथा Financial Indicators हरू अद्यावधिक गर्ने ।
- ❖ आयोजनाको Financial Closure को कार्य सम्पन्न गर्ने ।
- ❖ आयोजनाको मुख्य ठेकेदारको खरिद कार्य सम्पन्न गर्ने ।
- ❖ आयोजनाको परामर्शदाता (Supervision Consultant) नियुक्तिको कार्य सम्पन्न गर्ने ।
- ❖ आयोजनाको Camp Facilities तथा Drinking Water Supply Scheme निर्माण कार्यको भौतिक प्रगति लगभग सम्पन्न गर्ने ।
- ❖ आयोजनाको लागि आवश्यक जग्गा अधिग्रहण सम्पन्न तथा सरकारी जग्गाको भोगाधिकार प्राप्त गर्ने ।
- ❖ रुख कटानको लागि कन्चनजंघा संरक्षण क्षेत्र व्यवस्थापन परिषदसँग समन्वय गरी टाँचा लगाउने कार्य पूरा गर्ने ।

७.४ एनइए इन्जिनियरिङ कम्पनी लिमिटेड:

विद्युत उत्पादन कम्पनी लिमिटेडको शेयर स्वामित्व रहेको एनइए इन्जिनियरिङ कम्पनी लिमिटेड १३ जुलाई २०१७ मा स्थापना भएको हो । यस कम्पनीले सम्भाव्यता अध्ययन, विस्तृत इन्जिनियरिङ डिजाइन, वातावरण र सामाजिक सुरक्षा अध्ययन, डिजाइन र रेखाचित्रको समीक्षा, परियोजना व्यवस्थापन, परियोजना लागत अद्यावधिक र वित्तीय विश्लेषण, निर्माण योजना र जलविद्युत, प्रसारण लाइन र सबस्टेशन र अन्य पूर्वाधार परियोजनाको पर्यवेक्षणका लागि परामर्श सेवाहरू प्रदान गर्दै आएको छ । कम्पनीले हाइड्रो-मेकानिकल, इलेक्ट्रो-मेकानिकल, भू-विज्ञान र जियो-प्राविधिक, सर्वेक्षण, वातावरण र सामाजिक सुरक्षा आदि जस्ता विषय-विज्ञ सेवाहरू प्रदान गरिरहेको छ ।

महोदय
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विद्युत उत्पादन कम्पनी लिमिटेड

आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन

८. कम्पनीको व्यवस्थापन तथा आयोजना खर्च:

८.१ कम्पनीका आयोजनाहरूमा भएको हाल सम्मको खर्च:

यस कम्पनी अन्तर्गत माथि उल्लिखित जलविद्युत आयोजनाहरू अध्ययनको चरणमा रहेकाले आर्थिक वर्ष २०८०/८१ सम्म कम्पनीको उद्देश्य अनुसारको विद्युत उत्पादन भई नसकेको कारणले ती आयोजनाहरूबाट आय आर्जन शुरू भएको छैन। आयोजनाहरूको प्रवर्धनको लागि कम्पनीले हाल सम्म देहायबमोजिम खर्च गरिसकेको छ।

आयोजनाको नाम	आ.व. २०८०/०८१ को खर्च	आ.व. २०८०/०८१
फुकोट कर्णाली अर्ध जलाशययुक्त जलविद्युत आयोजना	३०,०१,६१,९३६.३९	१,२८,०५,१८,४७१.२१
किमाथांका अरुण जलविद्युत आयोजना	६,३१,७६,९१९.००	६७,४८,२१,०५०.८३
मुगु कर्णाली जलाशययुक्त जलविद्युत आयोजना	८,३७,५८,४७६.०६	३७,४४,०२,०२९.३४
अन्य आयोजना	९,२०,१४६.००	१,३६,२१,९१४.००
जम्मा	४४,८०,१७,४७७.४५	२,३४,३३,६३,४६५.३८

८.२ कम्पनीको संचालन तथा व्यवस्थापन खर्चको विवरण:

कम्पनीको आर्थिक वर्ष २०८०/०८१ मा भएको कूल व्यवस्थापन खर्च निम्नबमोजिम रहेको छ:

विवरण	रकम (रु)
कर्मचारी खर्च	२,२०,७५,४९२.११
कार्यालय सञ्चालन खर्च	५,०१,०२,७६०.८५
जम्मा	७,२१,७८,२५२.९६

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८.३ सञ्चालक अन्य समिति, उपसमिति तथा पदाधिकारीहरूको आ.व.२०८०/०८१ को पारिश्रमिक तथा भत्ता:

(अ) आर्थिक वर्ष २०८०/०८१ मा देहायबमोजिमको पारिश्रमिक तथा सुविधा उपलब्ध गराइएको थियो ।

- (क) सञ्चालक समितिको बैठकमा उपस्थित सञ्चालक, कम्पनी सचिव तथा आमन्त्रितहरूलाई प्रति बैठक भत्ता रु.७,०००/- र सहयोगीको लागि उपस्थित कर्मचारीहरूलाई तह अनुसार (कार्यालय समय भन्दा अघि वा पछि) प्रति बैठक भत्ता रु.१,०००/- रु.७००/- र रु.५००/- को व्यवस्था छ ।
- (ख) सञ्चालक संयोजक वा अध्यक्ष रहेको उपसमितिमा सबै सदस्यहरूलाई (आमन्त्रितको लागि) प्रति बैठक भत्ता रु.७,०००/- दिने गरिएको छ भने उक्त बैठकहरूमा सहयोगीका लागि उपस्थित कर्मचारीहरूलाई सञ्चालक समितिमा भएको सहयोगी सरह नै भत्ता प्रदान गर्ने गरिएको छ ।
- (ग) कम्पनी सचिवलाई कम्पनीको तह ८ सरहको मासिक पारिश्रमिक तथा सेवा सुविधा प्रदान गरिएको छ ।
- (घ) सञ्चालकहरूको भ्रमण भत्ता रु.७,०००/- प्रति दिन रहेको छ ।
- (ङ) प्रमुख कार्यकारी अधिकृतको पारिश्रमिक (तलव र कार्यसम्पादन भत्ता): रु.३४,०८,७९१.६७/- र विभिन्न समिति तथा उपसमितिको बैठक भत्ता वापत रु.५,५३,००० सहित जम्मा रु.३९,६१,७९१.६७ प्रदान गरिएको छ ।

(आ) सञ्चालक समिति:

सञ्चालक समिति तथा सञ्चालक सम्मिलित अन्य उपसमितिहरूमा कूल रु.१९,३२,०००/- बैठक भत्ता खर्च लेखाङ्कन भएको छ ।

क्र.सं	सञ्चालकको नाम	पद	कुल बैठक	सञ्चालक समिति बैठक भत्ता रु.	अन्य समिति बैठक भत्ता रु.	कुल भत्ता रु.
१.	श्री दिनेशकुमार घिमिरे	अध्यक्ष	९	६३,०००।-	-	६३,०००।-
२.	श्री सन्दिप कुमार देव	सञ्चालक	२५	१,७५,०००।-	८४,०००।-	२,५९,०००।-

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विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

३.	श्री दुण्डी प्रसाद निरौला	सञ्चालक	८	५६,०००।-	९८,०००।-	१,५४,०००।-
४.	श्री कुलमान घिसिङ	सञ्चालक	६	४२,०००।-	-	४२,०००।-
५.	श्री वीरेन्द्र पौडेल	सञ्चालक	२२	१,५४,०००।-	३,५०,०००।-	५,०४,०००।-
६.	श्री कल्याण राज शर्मा	स्वतन्त्र सञ्चालक	२३	१,६१,०००।-	१,७५,०००।-	३,३६,०००।-
७.	श्री सूर्य प्रसाद रिजाल	प्रबन्ध सञ्चालक	२५	१,७५,०००।-	९१,०००।-	२,६६,०००।-
९.	श्री भूपाल बराल	सञ्चालक	९	६३,०००।-	-	६३,०००।-
१०.	श्री गोपाल प्रसाद सिग्देल	अध्यक्ष	९	६३,०००।-	-	६३,०००।-
११.	श्री सुशिल चन्द्र तिवारी	अध्यक्ष	८	५६,०००।-	-	५६,०००।-
१२.	श्री राम प्रसाद आचार्य	सञ्चालक	३	२१,०००।-	२८,०००।-	४९,०००।-
१३.	श्री सरिता दवाडी	अध्यक्ष	२	१४,०००।-	-	१४,०००।-
जम्मा				१०,५०,०००।-	८,८२,०००।-	१९,३२,०००।-

(ख) लेखापरीक्षण समिति:

क्र. सं.	सञ्चालकको नाम	पद	कुल बैठक	कुल भत्ता रकम रु..
१.	श्री दुण्डी प्रसाद निरौला, सञ्चालक, VUCL	अध्यक्ष	७	४९,०००/-
२.	श्री वीरेन्द्र पौडेल, सञ्चालक, VUCL	सदस्य	९	६३,०००/-
३.	श्री प्रदिप थिके, विज्ञ, NEA	सदस्य	९	६३,०००
४.	श्री कविता शर्मा, मानव संसाधन अधिकृत, VUCL	सदस्य सचिव	३	२१,०००/-
५.	श्री भूपाल बराल	अध्यक्ष	१	७०००/-
६.	श्री सन्दीप कुमार देव	अध्यक्ष	२	१४,०००/-
जम्मा			३१	२,१७,०००/-

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विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

८.४ कम्पनीको पदाधिकारीहरू तथा अन्य कर्मचारीहरूलाई भुक्तानी गरिएको तलब भत्ता तथा सुविधाको रकम:

प्रबन्ध सञ्चालक तथा व्यवस्थापन समूहका पदाधिकारीहरूलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम देहाय बमोजिम रहेको छ ।

(क) प्रमुख कार्यकारी अधिकृत रु.३४,०८,७९९.६७/- (अक्षरूपी चौतीस लाख आठ हजार सात सय एकाब्बे मात्र रुपैयाँ सतसठ्ठी मात्र) ।

(ख) अन्य कर्मचारीहरू (आयोजनाको सहित) रु.३,३७,८९,३९८.६३/- (अक्षरूपी तीन करोड सैतीस लाख एकासी हजार तीन सय अठ्ठानब्ये रुपैयाँ त्रिसठ्ठी पैसा मात्र) ।

८.५ कुल बैठक भत्ता तथा संचालन खर्च:

कम्पनीको लेखापरीक्षण सम्पन्न भएको आर्थिक वर्ष २०८०/०८१ को कुल बैठक भत्ता तथा संचालन खर्चको विवरण निम्न बमोजिम रहेको छ:-

क्र.स.	सञ्चालक समिति तथा अन्य समिति/उपसमिति	आ.व.२०८०/०८१ को बैठक भत्ता तथा सञ्चालक खर्चसहित रु.
१.	सञ्चालक समिति	१०,५०,०००/-
२.	लेखापरीक्षण समिति	२,३९,०००/-
३.	अन्य समिति/उपसमिति	३२,०२,६००/-
कुल		४४,८३,६००/-

९. व्यवसायको प्रकृति:

कम्पनीको लक्ष्य तथा उद्देश्य बमोजिम विद्युत उत्पादन कम्पनी लिमिटेडले जलाशय तथा अर्ध जलाशययुक्त जलविद्युत आयोजनामार्फत विद्युत उत्पादन गर्न हालसम्म विभिन्न ३ वटा जलविद्युत आयोजनाहरू (फुकोट कर्णाली अर्ध जलाशययुक्त जलविद्युत आयोजना, किमाथांका अरुण जलविद्युत आयोजना र मुगु कर्णाली जलाशययुक्त जलविद्युत आयोजना) को सर्वेक्षण अनुमतिपत्र प्राप्त गरी आयोजनाहरूमा लगानीको वातावरण सिर्जना गर्न राष्ट्रिय र अन्तर्राष्ट्रिय

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विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

लगानीसम्बन्धी मोडेलको अध्ययन गरी उपयुक्त लगानीको लागि आउने प्रस्तावहरूलाई विश्लेषण गरी समन्वय गर्ने प्रक्रिया अगाडि बढाइएको छ । यसै सन्दर्भमा अन्तर्राष्ट्रिय लगानीकर्तासँग जोइन्ट भेन्चर मोडेलमा फुकोट कर्णाली अर्ध जलाशययुक्त जलविद्युत आयोजनाको लगानी, निर्माण तथा संचालन गर्ने गरी यस र भारतीय कम्पनी NHPC बिच समझदारीपत्रमा हस्ताक्षर भएको छ ।

मुलुकको आधुनिकीकरण लगायत औद्योगिक विकासको लागि विद्युतको बढ्दो मागलाई पूर्ति गर्ने गरी कम्पनीको उद्देश्य अनुरूप लगानीको व्यवस्थापन गरी आयोजना विकास गर्न आवश्यकता अनुसार छुट्टै वा सहायक कम्पनी स्थापना गरेर वा अन्य वित्तीय संस्थाहरूलाई सहभागी गराई स्वदेशी तथा विदेशी कम्पनीहरूसँग रणनितिक साझेदारी मार्फत एउटा सशक्त जलविद्युत उत्पादन गर्ने संस्थाकोरूपमा यस कम्पनीलाई विकास गर्न वर्तमान सञ्चालक समिति तथा सम्पूर्ण व्यवस्थापन समूह दत्तचित्त रहेको छ ।

१०. राष्ट्रिय, अन्तर्राष्ट्रिय परिस्थितिले कम्पनीको कारोबारलाई पारेको असर:

ऊर्जा उत्पादन तथा निर्यातका लागि नेपाल दुई ठूला देशहरूको रणनितिक अवस्थितिमा रहेकोले सरकारी तथा निजी क्षेत्रबाट उत्पादन हुने विद्युतको खपत तथा निर्यात सम्भावना समेत अधिक रहेको हुनाले राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थिति ऊर्जा विकास वा यसको कारोबार अत्यन्त सम्भाव्य क्षेत्रकोरूपमा स्थापित भइसकेको छ । यस वर्षको विद्युत व्यापारलाई आधार मान्दा भारत र वंलादेशमा निर्यात गर्न आवश्यक संरचना र त्रिपक्षीय समझदारी समयमै गर्नु पर्ने देखिएको छ ।

११. आन्तरिक नियन्त्रण प्रणाली:

जोखिम व्यवस्थापन गर्न, वित्तीय तथा व्यवसायिक गतिविधिहरूलाई मूल्याङ्कन गरी नाफामुलक जलविद्युत आयोजनाहरूमा लगानी गर्न, कम्पनीलाई हुनसक्ने सम्भावित नोक्सानी/जोखिमलाई कम गर्न, आन्तरिक नियन्त्रण प्रणाली प्रभावकारी बनाउन कम्पनीले संस्थागत सुशासन मार्गदर्शन, २०७९, आर्थिक कार्यविधि तथा वित्तीय उत्तरदायित्व विनियमावली, २०७७, खरिद विनियमावली, २०७७, सम्पत्ति तथा जिन्सी सामान व्यवस्थापन कार्यविधि, २०७७, भ्रमण खर्च विनियमावली, २०७६, मुद्दती निक्षेप कार्यविधि, २०७४ र संस्थागत सुशासन

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आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

मार्गदर्शन, २०७९ कार्यान्वयनमा रहेको छ भने कर्मचारी प्रशासन र व्यवस्थापनका लागि कम्पनीको कर्मचारी प्रशासन विनियमावली, २०७३ अनुरूप कार्य भइरहेको छ। नेपालको संविधान बमोजिम लोकसेवा आयोगको संगठित संस्थाका कर्मचारीको सेवाका शर्त सम्बन्धी कानून, बढुवा र विभागीय कारबाही सम्बन्धी सामान्य सिद्धान्त, २०७४ अनुरूप हुने गरी यस कम्पनीको कर्मचारी प्रशासन विनियमावली, २०७४ सञ्चालक समितिबाट पास गरी ऊर्जा, जलस्रोत तथा सिंचाइ मन्त्रालयमार्फत स्वीकृतिको लागि लोकसेवा आयोगमा पठाईएकोमा लोकसेवा आयोगको स्वीकृति प्रक्रियामा रहेको छ ।

कम्पनीको सञ्चालक समिति, शेयरधनी तथा व्यवस्थापनको सम्बन्ध तथा जिम्मेवारी निर्धारण गरी आयोजनाहरूको प्रभावकारी विकास, विस्तार र सञ्चालन र व्यवस्थापन गरी आयोजनाको संस्थागत सुशासन कायम गर्न संस्थागत सुशासन मार्गदर्शन, २०७९ कार्यान्वयनमा रहेको छ । कम्पनीको कामको लागि आवश्यकता अनुसार सञ्चालक समितिको निर्णय/निर्देशानुसार उपसमितिहरू गठन गरी अन्य प्राविधिक र प्रशासन सम्बन्धी कार्यहरू भइरहेका छन् । व्यवस्थापनले आन्तरिक नियन्त्रण प्रणालीको प्रभावकारी रूपमा कार्यान्वयन गरेको छ भने लेखा परीक्षण समितिमार्फत सञ्चालक समितिलेसमेत प्रभावकारी रूपमा अनुगमन तथा मूल्याङ्कन गर्ने गरेको छ ।

कम्पनीको पारदर्शिता तथा जवाफदेहितालाई सुनिश्चित गर्न कम्पनी ऐन, २०६३ को दफा १६४ र कम्पनीको आर्थिक कार्यविधि तथा वित्तीय उत्तरदायित्व विनियमावली, २०७७ को विनियम २३ अनुसार लेखापरीक्षण समिति रहेको छ । कम्पनीको लेखापरीक्षण समितिको निर्देशन अनुसार व्यवस्थापनले आन्तरिक लेखापरीक्षक नियुक्त गरी उक्त आर्थिक वर्षको हरेक त्रैमासिकमा आन्तरिक लेखापरीक्षण प्रतिवेदन पेश गर्ने गरेको र उक्त प्रतिवेदनमा औल्याइएको विषयहरूमा सुधार गर्दै जाने गरेकोले कम्पनीको आन्तरिक नियन्त्रण प्रणाली सबल रहेको भन्न सकिन्छ ।

महालेखापरीक्षकको कार्यालयको परामर्शमा कम्पनीबाट नियुक्त हुने लेखापरीक्षकबाट वित्तीय लेखापरीक्षण हुने गरेकोबाट समेत आन्तरिक नियन्त्रण प्रणाली सबल रहेको छ । लेखापरीक्षण प्रतिवेदनमा उठाइएका विषयहरूका सम्बन्धमा छलफल गरी सुधारात्मक

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उपायहरू अवलम्बन गर्ने उद्देश्यले सोको जानकारी लेखापरीक्षण समितिमार्फत सञ्चालक समितिमा गराईने व्यवस्था छ ।

११.१ लेखापरीक्षण समिति:

कम्पनी ऐन, २०६३ को दफा १६४ र कम्पनीको आर्थिक कार्यविधि तथा वित्तीय उत्तरदायित्व विनियमावली, २०७७ को विनियम २३ मा भएको प्रावधान अनुसार सञ्चालक समितिबाट गठित लेखापरीक्षण समितिमा हाल देहायबमोजिमका सदस्यहरू रहनु भएको छ:-

१. श्री ढुण्डी प्रसाद निरौला, सञ्चालक	अध्यक्ष
२. श्री वीरेन्द्र पौडेल, सञ्चालक	सदस्य
३. श्री प्रदिप थिके, विज्ञ,	सदस्य
४. श्री कविता शर्मा, मानव संसाधन अधिकृत	सदस्य सचिव
५. श्री भूपाल बराल, सञ्चालक	अध्यक्ष
६. श्री सन्दीप कुमार देव, सञ्चालक	अध्यक्ष

लेखापरीक्षण समितिले कम्पनीको आन्तरिक नियन्त्रण प्रणाली, वित्तीय प्रतिवेदनको प्रस्तुति, बाह्य तथा आन्तरिक लेखापरीक्षण प्रतिवेदनमा औल्याइएका कैफियतहरूको सुधार तथा लेखा सम्बन्धी अन्य विषयहरूमा अध्ययन र छलफल गरी आवश्यकता अनुसार व्यवस्थापनलाई निर्देशन दिने गरेको छ ।

११.२ कम्पनीको लेखा:

कम्पनीको लेखा प्रचलित Nepal Financial Reporting Standard-NFRS अनुसार राखिएको छ ।

११.३ आन्तरिक लेखापरीक्षण:

आर्थिक वर्ष २०८०/८१ को आन्तरिक लेखापरीक्षण गर्न चार्टर्ड एकाउण्टेण्ट श्री प्रविनध्वज जोशीलाई नियुक्त गरी कम्पनीको लेखा दुरुस्त भए नभएको जाँच गरी आन्तरिक लेखापरीक्षण प्रतिवेदन प्राप्त भइसकेको छ । आन्तरिक लेखापरीक्षण गरेबापत लेखापरीक्षकलाई रु.२,००,०००/- (अक्षरूपी दुई लाख मात्र) (मू.अ. कर बाहेक) भुक्तानी गरिएको छ ।

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**११.४ लेखापरीक्षण:**

आ.व. २०८०/८१ को कम्पनीको हिसाब किताबको लेखापरीक्षण गर्न महालेखापरीक्षकको कार्यालयबाट सिफारिस भई आउनु भएका सि. ए. श्री सुनिल देवकोटालाई कम्पनीको आठौं वार्षिक साधारण सभाबाट नियुक्ति भई लेखापरीक्षण कार्य सम्पन्न भएको छ । सो बापत लेखापरीक्षकलाई रु.२,२०,०००/- (अक्षरूपी दुई लाख बीस हजार मात्र) (मू. अ. कर बाहेक) भुक्तानी गरिएको छ ।

११.५ लेखापरीक्षक:

कम्पनीको आर्थिक वर्ष २०८१/८२ मा कम्पनीको लेखापरीक्षण गर्नको लागि महालेखापरीक्षकको कार्यालय तथा लेखापरीक्षण समितिबाट सिफारिस भई आए अनुसार लेखापरीक्षकलाई वार्षिक साधारण सभाबाट नियुक्त गरिने छ ।

११.६ जोखिम व्यवस्थापन:

संस्थागत सुशासन कायम गर्न संस्थागत सुशासन मार्गदर्शन २०७९ को दफा १० बमोजिम कम्पनीको आन्तरिक तथा बाह्य पक्षको जोखिम पहिचान तथा व्यवस्थापन पहिचान गरि सञ्चालक समितिलाई सुझाव दिन सञ्चालकको संयोजकत्वमा तिन सदस्यीय जोखिम व्यवस्थापन समिति रहेको छ ।

१२. आर्थिक वर्ष २०८०/०८१ मा कायम रहेको सञ्चालक समिति:

कम्पनीको प्रबन्धपत्र र नियमावलीमा व्यवस्था भए बमोजिम कम्पनीको संचालन गर्न ९ सदस्यीय सञ्चालक समिति रहने व्यवस्था रहेको छ । जसमा समुह “क” अन्तर्गत उर्जा, जलस्रोत तथा सिंचाइ मन्त्रालयबाट २ जना, अर्थ मन्त्रालय र कानून न्याय तथा संसदीय मामिला मन्त्रालयबाट आलोपालो गरी १ जना गरी जम्मा ३ जना, समुह “ख” अन्तर्गत नेपाल विद्युत प्राधिकरणबाट १ जना, कर्मचारी संचय कोष, नेपाल दुर संचार कम्पनी लिमिटेड, नागरिक लगानी कोष, हाइड्रोईलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड र राष्ट्रिय बीमा संस्थानकोतर्फबाट शेयर स्वामित्व र बर्णानुक्रमको आधारमा २/२ वर्षको लागि आलोपालो गरी १ जना गरी जम्मा २ जना, २ जना स्वतन्त्र सञ्चालक (जलविद्युत विशेषज्ञ र वित्त विशेषज्ञ) र सर्वसाधारण शेयर धनीहरूबाट २ जना प्रतिनिधि रहको छ ।



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आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

क्र. स.	सञ्चालकको नाम	पद	प्रतिनिधित्व	कैफियत
१.	श्री दिनेशकुमार घिमिरे	अध्यक्ष	सचिव, ऊर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय	अवकास
२.	श्री सन्दीप कुमार देव	सञ्चालक	सहसचिव, ऊर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय	जिम्मेवारी हेरफेर
३.	श्री ढुण्डी प्रसाद निरौला	सञ्चालक	सहसचिव, अर्थ मन्त्रालय	सरुवा
४.	श्री कुलमान घिसिङ	सञ्चालक	कार्यकारी निर्देशक, नेपाल विद्युत प्राधिकरण	निरन्तर
५.	श्री वीरेन्द्र पौडेल	सञ्चालक	मुख्य प्रबन्धक, कर्मचारी सञ्चय कोष	कार्यकाल समाप्त
६.	श्री कल्याण राज शर्मा	स्वतन्त्र सञ्चालक	वित्त विशेषज्ञ, VUCL	निरन्तर
७.	श्री सूर्य प्रसाद रिजाल	स्वतन्त्र सञ्चालक	जलविद्युत विशेषज्ञ, VUCL	निरन्तर
८.	श्री भुपाल बराल	सञ्चालक	सहसचिव, अर्थ मन्त्रालय	सरुवा
९.	श्री गोपाल प्रसाद सिग्देल	अध्यक्ष	सचिव, ऊर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय	सरुवा
१०.	श्री सुशील चन्द्र तिवारी	अध्यक्ष	सचिव, ऊर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय	सरुवा
११.	श्री राम प्रसाद आचार्य	सञ्चालक	सहसचिव, अर्थ मन्त्रालय	सरुवा
१२.	श्री सरिता दवाडी	अध्यक्ष	सचिव, ऊर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय	जिम्मेवारी हेरफेर

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१२.२ कम्पनीको सञ्चालक समितिमा भएको हेरफेर र सोको कारण:

आर्थिक वर्ष २०८०/०८१ मा संचालक समितिमा भएको हेरफेर/परिवर्तन निम्नबमोजिम रहेको छ।

- ❖ ऊर्जा, जलस्रोत तथा सिंचाइ मन्त्रालयका सचिव तथा यस कम्पनीका अध्यक्ष श्री गोपाल प्रसाद सिग्देलको सरुवा भएको हुँदा उक्त स्थानमा उर्जा मन्त्रालयका सचिव श्री सुरेश आचार्यले यस कम्पनीको संचालक समितिको अध्यक्षता गरिरहनु भएको छ।
- ❖ अर्थ मन्त्रालयबाट यस कम्पनीमा प्रतिनिधित्व गर्नुहुने श्री राम प्रासाद आचार्यको स्थानमा उक्त कानून नया तथा संसदीय मामिला मन्त्रालयबाट श्री विनोद कुमार भट्टराई कम्पनीको संचालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ। त्यसै गरी श्री भुपाल बराल को सरुवा भए पछि राम प्रसाद आचार्यलाई मनोनयन गरिएको थियो ।

१३. कम्पनीको कर्मचारी व्यवस्थापन:

विद्युत उत्पादन कम्पनी लिमिटेड अन्तर्गतका जलविद्युत आयोजनाहरूको कार्यान्वयन गर्न प्रमुख कार्यकारी अधिकृत सहित प्रशासन, व्यवस्थापन र प्राविधिक तर्फ २०८१ असार सम्म जम्मा ३७ जना कर्मचारीहरू कार्यरत रहेका छन् ।

१४. कम्पनीको भावी योजना एवं कार्यक्रम:

जलविद्युत आयोजनाहरूको पहिचान गरी आयोजनाको सर्वेक्षण, निर्माण, उत्पादन, सञ्चालन र व्यवस्थापन गर्ने उद्देश्य अनुरूप अगाडि बढेको कम्पनीको देहायबमोजिम भावी योजना र कार्यक्रम रहेका छन् ।

- (क) विस्तृत अध्ययन र वातावरणीय अध्ययन भैरहेका आयोजनाहरूको विद्युत उत्पादन सम्बन्धमा अल्पकालीन, मध्यकालीन तथा दीर्घकालीन रणनीति एवं व्यवसायिक योजना तर्जुमा गरी कार्यान्वयन गरिने छ ।
- (ख) आयोजनाहरूको Detail Project Report तथा वातावरण अध्ययनको कार्यहरू समयमा सम्पन्न गर्ने ।
- (ग) आयोजनाको लागि विद्युत विकास विभाग समक्ष उत्पादन अनुमतिपत्रको निम्ति आवश्यक कारबाही अगाडी बढाउने साथै नजिकैको सबस्टेशन सम्म विद्युत प्रसारणको



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निमित्त प्रसारण अनुमतिपत्रको कार्यको साथै सम्भाव्यता तथा वातावरणीय अध्ययन पनि आगाडि बढाईने छ ।

- (ङ) आयोजनाको लागि पहुँच मार्ग, जग्गा खरिद र विस्तृत अध्ययनको कार्य सम्पन्न भएपछि बोलपत्रको प्रकृया प्रारम्भ गरिनेछ ।
- (च) विद्युत खरिद बिक्री सम्झौताको कार्य अगाडी बढाईने छ ।
- (छ) आयोजनाको लागि आवश्यक Financial Closure को कार्य सम्पन्न गर्ने ।
- (ज) कम्पनीको उद्देश्य प्राप्तिको लागि राष्ट्रिय तथा अन्तर्राष्ट्रिय निकायहरूसँग दुईपक्षीय/बहुपक्षीय समन्वय गर्दै जाने ।
- (ञ) संस्थागत सुशासन, पारदर्शिता तथा जवाफदेहिता प्रवर्धनका लागि आवश्यक कृयाकलापहरूलाई बढावा दिने ।
- (ट) लगानीको लागि नयाँ जलविद्युत आयोजनाको पहिचान गरी अध्ययन तथा निर्माणको कार्य अगाडि बढाउने ।

१५. सञ्चालक समितिको मान्यता:

संस्थागत सुशासनले गरेको पदीय नैतिकता पालना र जिम्मेवारी बोधका विषयमा सञ्चालक समिति सदैव संवेदनशील रहेको व्यहोरा समेत सम्मानित सभालाई जानकारी गराउन चाहन्छु ।

१६. विविध:

आर्थिक वर्ष २०८०/०८१ को वार्षिक आर्थिक विवरण, लेखापरीक्षण प्रतिवेदन र वित्तीय विवरणहरू समेत यसै साथ संलग्न गरी सम्मानित सभालाई जानकारी गराउन चाहन्छु । कम्पनी व्यवस्थापनमा तथा आम कर्मचारी वर्गको लगनशीलता, मेहनत तथा समर्पणको उच्च कदर गर्दै आगामी दिनहरूमा पनि कम्पनीको प्रगतिको लागि आफ्नो सीप, समय र क्षमताको उपयोग गर्नु हुनेछ भन्ने मैले विश्वास लिएको छु ।

अन्त्यमा, यस कम्पनीको सफलताको सहयात्रीहरूलाई आजको यस विशेष अवसरमा हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु र कम्पनीलाई निरन्तर सहयोग पुर्याउने अर्थ मन्त्रालय, ऊर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय, कानून न्याय तथा संसदीय मामिला मन्त्रालय, नेपाल विद्युत

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प्राधिकरण, कर्मचारी सञ्चय कोष, नागरिक लगानी कोष, हाईड्रोईलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड, नेपाल दुरसञ्चार कम्पनी लिमिटेड, राष्ट्रिय बीमा संस्थान प्रति आभार व्यक्त गर्दछु । कम्पनी रजिष्ट्रारको कार्यालय, महालेखापरीक्षकको कार्यालय लगायतका नियमनकारी निकायहरु, कम्पनीका लेखापरीक्षक, साधारण सभाको लागि खटिनु भएको प्राविधिक, व्यवस्थापन तथा अन्य सम्बद्ध सरोकारवालाहरु प्रति हार्दिक कृतज्ञता सहित धन्यवाद व्यक्त गर्दछु ।

साथै, कम्पनीलाई प्रत्यक्ष तथा अप्रत्यक्ष रुपमा मार्गदर्शन र सुझाव प्रदान गर्नुहुने सम्पूर्ण शुभेच्छुक तथा सहभागीहरु प्रति सञ्चालक समिति र मेरो व्यक्तिगत तर्फबाट समेत धन्यवाद दिन चाहन्छु ।



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(कम्पनी ऐन, २०६३ बमोजिम स्थापित)

कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा (४) अनुसारको थप विवरण:

(१) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:

आर्थिक वर्ष २०८०/०८१ सम्म लाभांश बाँडफाँड गरेको छैन ।

(२) जफत गरिएको शेयर सम्बन्धी विवरण:

समीक्षा अवधिमा कम्पनीले कुनै शेयरहरू जफत गरेको छैन ।

(३) कम्पनीको सहायक कम्पनी सम्बन्धी विवरण:

हाल सम्म यस कम्पनीका सहायक कम्पनी निम्नानुसार रहेका छन्:

(क) नलगाड हाईड्रोपावर कम्पनी लिमिटेड

(४) विगत आर्थिक वर्षमा कम्पनीका आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी:

आधारभूत शेयरधनीहरूले कम्पनीलाई हालसम्म यस्तो कुनै जानकारी उपलब्ध गराउनु भएको छैन ।

(५) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई पारेको असर:

विद्युत उत्पादन कम्पनी लिमिटेड नेपाल सरकारले स्थापना गरेको कम्पनी भएकोले यस कम्पनी अन्तर्गतका सहायक कम्पनी, जलाशय र अर्धजलाशययुक्त जलविद्युत आयोजनाहरू मध्ये अधिकांश आयोजनाहरूको विस्तृत अध्ययनको कार्य सम्पन्न भइसकेको छ भने केहीको विस्तृत अध्ययन अन्तिम चरणमा रहेको छ । अबका दिनमा मुख्य लगानी जुटाउन राष्ट्रिय तथा अन्तर्राष्ट्रिय निकायसँग व्यापक समन्वय गर्न आवश्यक छ ।

साथै, यी कम्पनी र जलविद्युत आयोजनाहरूबाट उत्पादित बिजुली स्वदेशमा नै खपत हुने भएता पनि ऊर्जा उत्पादन तथा निर्यातका लागि नेपाल दुई ठूला देशहरू बीचमा रहेकाले कम्पनीबाट उत्पादन हुने विद्युतको खपत तथा निर्यात सम्भावना समेत अधिक रहेको हुनाले



राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थिति ऊर्जा विकास वा यसको कारोबारको भविष्य अत्यन्त राम्रो रहेको छ ।

(६) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध:

यस कम्पनीले सम्बन्धित संस्थापक शेयरधनीहरू, सरकारी निकायहरू र व्यवसायिक संघ संस्थाहरूसँग सुमधुर सम्बन्ध राख्दै व्यवसायिक आचार संहिता पालना गरी आफ्नो काम कारबाही गर्दै आएको छ । कम्पनी ऐन, २०६३ को पूर्ण पालन गर्दै ऐन, कानून तथा सम्बन्धित सरकारी निकायहरू र नियामक निकाय कम्पनी रजिष्ट्रारको कार्यालयबाट समय समयमा प्राप्त निर्देशनहरूलाई कम्पनीले उच्च प्राथमिकताका साथ पालना गर्दै आएको छ । कम्पनी नेपालको जलविद्युत विकासमा सहयोग पुर्याउन कटिबद्ध छ । सञ्चालक समिति, व्यवस्थापन र कर्मचारी बीचमा सुमधुर सम्बन्ध रहेको छ ।

(७) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न भएको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी:

आ.व.२०८०/०८१ मा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले कम्पनीको शेयर खरिद गर्नु भएको छैन । सञ्चालक समितिमा बहाल रहनु भएका पदाधिकारीहरू कम्पनीका संस्थापक शेयरधनी नेपाल सरकार तथा अन्य निकायहरूको प्रतिनिधिकोरूपमा रहनु भएको छ ।

(८) कम्पनीसँग सम्बन्धी सम्झौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारी व्यहोरा:

यस सम्बन्धमा कुनै पनि जानकारी सञ्चालकबाट कम्पनीलाई हालसम्म प्राप्त हुन आएको छैन ।

(९) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको विवरण:

हालसम्म कम्पनीले आफ्नो शेयर आफै खरिद गरेको छैन ।

(१०) आन्तरिक नियन्त्रण प्रणालीको विस्तृत विवरण:



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आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

कम्पनीले संस्थागत सुशासन मार्गदर्शन, २०७९, सार्वजनिक खरिद ऐन, २०६३ तथा कम्पनीको खरिद ऐन, २०७७, आर्थिक कार्यविधि तथा वित्तीय उत्तरदायित्व विनियमावली, २०७७, सम्पत्ति तथा जिन्सी व्यवस्थापन कार्यविधि, २०७७ को परिपालन गरी खरिद सम्बन्धी कार्यहरू हुने गरेका छन् भने कर्मचारी व्यवस्थापनका लागि कम्पनीको कर्मचारी प्रशासन विनियमावली, २०७३ रहेको छ । कम्पनीको कामको लागि आवश्यकता अनुसार सञ्चालक समितिको निर्णय/निर्देशानुसार उपसमितिहरू गठन गरी अन्य प्राविधिक र प्रशासन सम्बन्धी कार्यहरू हुने गरेको छ ।

कम्पनीको पारदर्शिता तथा जवाफदेहितालाई सुनिश्चित गर्न कम्पनी ऐन, २०६३ दफा १६४ र आर्थिक कार्यविधि तथा वित्तीय उत्तरदायित्व विनियमावली, २०७७ को विनियम २३ बमोजिम लेखापरीक्षण समिति रहेको छ । कम्पनीको लेखापरीक्षण समितिको निर्देशन अनुसार व्यवस्थापनले आन्तरिक लेखापरीक्षक नियुक्ति गरी उक्त आर्थिक वर्षको हरेक त्रैमासिकमा आन्तरिक लेखापरीक्षण प्रतिवेदन पेश गर्ने गरेको र उक्त प्रतिवेदनमा औल्याएको विषयहरूमा सुधार गर्दै जाने गरेकोले कम्पनीको आन्तरिक नियन्त्रण प्रणाली सबल रहेको भन्न सकिन्छ । महालेखापरीक्षकको कार्यालयको परामर्श सिफारिसमा कम्पनीको साधारण सभाबाट नियुक्त हुने लेखापरीक्षकबाट वित्तीय लेखापरीक्षण हुन आन्तरिक लेखापरीक्षण कार्य कम्पनी भन्दा बाहिरको विशेषज्ञ मार्फत गरिएको, अन्य सम्बन्धित नीति, निर्देशिकाहरू तयार गरी लागू गरिएकोले आन्तरिक नियन्त्रण प्रणाली सबल रहेको छ । आन्तरिक नियन्त्रणलाई प्रभावकारी बनाउनका लागि कम्पनीमा सञ्चालक समितिका पदाधिकारीहरू सम्मिलित लेखापरीक्षण समिति क्रियाशिल रहेको छ ।

(११) यस वर्षको कूल व्यवस्थापन खर्चको विवरण:

कम्पनीको आर्थिक वर्ष २०८०/०८१ मा भएको कूल व्यवस्थापन खर्च निम्नबमोजिम रहेको छ:

कर्मचारी खर्च	रु.२,२०,७५,४९२.११
कार्यालय सञ्चालन खर्च	रु.५,०१,०२,७६०.८५
विभिन्न आयोजनाको सर्वेक्षण अध्ययन खर्च	रु.८,४६,७८,६२१.०३

जम्मा रु.१,५६,८५,८७३.९९

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मन्त्री



(१२) लेखापरीक्षण समितिका सदस्यहरुको नामावली, निजहरुले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण:

अर्थिक वर्ष २०८०/०८१ मा यस कम्पनीको देहायबमोजिम ३ सदस्यीय लेखापरीक्षण समितिमा (सञ्चालक समितिका १ जना सञ्चालक, २ जना विज्ञ र विद्युत उत्पादन कम्पनी लिमिटेडका प्रशासन प्रमुख १ जना सचिव) रहने गरी लेखापरीक्षण समितिको गठन भएको छ ।

(क) लेखापरीक्षण समिति:

कम्पनीको पारदर्शिता तथा जवाफदेहितालाई सुनिश्चित गर्न कम्पनी ऐन, २०६३ को १६४ र कम्पनीको आर्थिक कार्यविधि तथा वित्तीय उत्तरदायित्व विनियमावली, २०७७ को विनियम २३ बमोजिम यस कम्पनीमा निम्नानुसार सदस्यहरु रहनु भएको एक लेखापरीक्षण समिति रहेको छ ।

श्री सुनिल पौडेल, सञ्चालक	अध्यक्ष
श्री रामकृष्ण गुरागाई, लेखा विज्ञ,	सदस्य
श्री प्रदिप थिक्के, प्राविधिक विशेषज्ञ	सदस्य
श्री रवि प्रकाश के.सी. प्रशासन प्रमुख	सचिव

(ख) लेखापरीक्षण समितिको बैठक भत्ता:

आ.व.२०८०/०८१ लेखापरीक्षण समितिको अध्यक्ष लगायत सदस्यहरुलाई भुक्तान गरिएको बैठक भत्ता रकम रु.२,३१,०००/- रहेको छ ।

(ग) लेखापरीक्षण समितिको कामकारवाही:

कम्पनी ऐन, २०६३ को दफा १६५ मा उल्लेख भए बमोजिमको कार्य गर्ने गरेको छ । यसबाट कम्पनीको आन्तरिक नियन्त्रण प्रणाली कायम गर्न, जोखिम व्यवस्थापन गर्न, संस्थागत सुशासन कायम गर्न, वित्तीय प्रतिवेदनको प्रस्तुतीकरण गर्न, वाह्य तथा आन्तरिक

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विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

लेखापरीक्षण प्रतिवेदनमा औल्याइएका कैफियतहरुको सुधार गर्न र लेखा तथा लेखापालन सम्बन्धी अन्य विषयहरुमा आवश्यकता अनुसार सञ्चालक समितिलाई सुझाव पेश गर्ने र व्यवस्थापनलाई निर्देशन दिने गरेको छ ।

(घ) लेखापरीक्षण समितिको भूमिका:

लेखापरीक्षण समितिले सञ्चालक समितिलाई कम्पनीमा समग्र वित्तीय अवस्था, संस्थागत सुशासन, आन्तरिक नियन्त्रण प्रणाली, जोखिम व्यवस्थाप, वित्तीय प्रतिवेदनको प्रस्तुति तथा सुपरिवेक्षणीय व्यवस्थाको अनुपालन, बाह्य लेखापरीक्षणमा औल्याइएका कैफियत तथा सुधार र नीतिगत आचरणका क्षेत्रहरुमा सुझावहरु प्रदान गर्दै आईरहेको छ । कम्पनी ऐन, २०६३ को दफा १६५ मा उल्लेख भए बमोजिमको कार्य गर्ने गरेको छ ।

(१३) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो विषय:

माथिको शीर्षक बमोजिम कुनै रकम बुझाउन बाँकी नभएको ।

(१४) सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरुलाई आर्थिक वर्ष २०८०/०८१ मा भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधा रकम:

१४.१ कम्पनीको सञ्चालक समिति, प्रमुख कार्यकारी अधिकृत, लेखापरीक्षक, प्रबन्धकको विवरण र निजहरुलाई आर्थिक वर्ष २०८०/०८१ मा भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम देहायबमोजिम रहेको छ ।

क्र. स.	सञ्चालकको नाम	पद	कुल बैठक	सञ्चालक समिति बैठक भत्ता रु.	अन्य समिति बैठक भत्ता रु.	कुल भत्ता रु.
१.	श्री दिनेशकुमार घिमिरे	अध्यक्ष	९	६३,०००/-	-	६३,०००/-
२	श्री सन्दीप कुमार देव	सञ्चालक	२५	१,७५,०००/-	८४,०००/-	२,५९,०००/-
३	श्री ढुण्डी प्रसाद निरौला	सञ्चालक	८	५६,०००/-	९८,०००/-	१,५४,०००/-

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२०८०/०८१



विद्युत उत्पादन कम्पनी लिमिटेड

आ.व.२०८०/०८१ को वार्षिक प्रतिवेदन

४	श्री कुलमान घिसिङ	सञ्चालक	६	४२,०००/	-	४२,०००/
५	श्री वीरेन्द्र पौडेल	सञ्चालक	२२	१,५४,०००/	३,५०,०००/	५,०४,०००/
६	श्री कल्याण राज शर्मा	स्वतन्त्र सञ्चालक	२३	१,६१,०००/	१,७५,०००/	३,३६,०००/
७	श्री सूर्य प्रसाद रिजाल	स्वतन्त्र सञ्चालक	२५	१,७५,०००/	९१,०००/	२,६६,०००/
१०	श्री भुपाल बराल	सञ्चालक	९	६३,०००/	-	६३,०००/
११	श्री गोपाल प्रसाद सिग्देल	अध्यक्ष	९	६३,०००/	-	६३,०००/
१२	श्री सुशील चन्द्र तिवारी	अध्यक्ष	८	५६,०००/		५६,०००/
१३	श्री राम प्रसाद आचार्य	सञ्चालक	३	२१,०००/	२८,०००/	४९,०००
१४	श्री सरिता दवाडी	अध्यक्ष	२	१४,०००/	-	१४,०००/
जम्मा				१०,५०,०००/	८,८२,०००/	१९,३२,००/

कम्पनीको प्रथम वार्षिक साधारण सभाको सर्वसम्मत निर्णय अनुसार सञ्चालकलाई प्रति बैठक रु.७,०००/- (अक्षरेपी सात हजार मात्र) भत्ता दिने गरिएको छ । सञ्चालक सम्मिलित अन्य उपसमितिहरुमा सोहीबमोजिम नै बैठक भत्ता प्रदान गर्ने गरिएको छ र सो बाहेक अन्य पारिश्रमिक वा सुविधा दिने व्यवस्था नरहेको ।

(क) प्रमुख कार्यकारी अधिकृतलाई आर्थिक वर्ष २०८०/०८१ मा भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम रु.३४,०८,७९१.६७/- रहेको छ ।

(ख) दैनिक भ्रमण भत्ता तथा देहाय अनुसार हुने:

❖ स्वदेशमा रु.७,०००/- (अक्षरेपी सात हजार मात्र) ।

❖ वैदेशिक दैनिक भ्रमण भत्ता अमेरिकी डलर २२५/- (अक्षरुपी दुई सय पच्चीस मात्र) ।

द्रष्टव्य:

भारत र बंगलादेशका देहायका शहरहरु बाहेकको स्थानहरुमा भ्रमण गर्दा उल्लिखित दरको ५० प्रतिशत रकम मात्र दिईनेछ ।

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१३/११/२०८०



(क) भारतको दिल्ली, चेन्नई, हैदरबाद, कोलकत्ता, गोवा ।

(ख) बंगलादेशको ढाका र चटगाउँ शहर ।

(ग) यूरोपियन मुलुकहरु, अष्ट्रेलिया, न्यूजिल्यान्ड, अमेरिका, क्यानडा, जापान, कुवेत, कोरिया, जर्मनी, हङकङ, रुस, कतार, यु.ए.ई., सिंगापुर, लेबनान र बहराईनको भ्रमणमा उल्लिखित दरमा ३३ प्रतिशत थप रकम दिईनेछ ।

(१५) शेयरधनीहरुले बुझिलिन बाँकी रहेको लाभांशको रकम:

शेयरधनीहरुले बुझिलिन बाँकी रहेको लाभांशको रकम नभएको ।

(१६) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको विवरण:

दफा १४१ बमोजिमको कम्पनीबाट यस वर्ष खर्च भएर नजाने पूँजीगत सामानहरु रु.१,११,८८,०६५.६३ खरिद गरिएको छ ।

(१७) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण:

आफ्नो कारोबार तथा व्यवसायको सिलसिलामा भएको कारोबार बाहेक कम्पनी ऐन, २०६३ को दफा १७५ मा लेखिए अनुसार कुनै कारोबार भएको छैन ।

(१८) कम्पनी ऐन तथा प्रचलित कानूनबमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु

पर्ने अन्य कुनै विषय:

खुलाउन पर्ने अन्य कुरा नभएको ।

(१९) अन्य आवश्यक कुराहरु:

अन्य खुलाउन पर्ने विषय नभएको ।

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF VIDYUT UTPADAN COMPANY LIMITED

Opinion

We have audited the consolidated financial statements of **Vidhyut Utpadan Company Limited** (herein aftermentioned as “**VUCL**” or “**the company**”) for the year ended 31 Ashadh 2081 (15 July 2024) which comprise each of consolidated and separate statement of financial position as at 31 Ashadh 2081 (15 July 2024), statement of profit or loss and other comprehensive income, statement of cash flows and statement of changes in equity for the year ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the aforesaid financial statements present fairly, in all material respects, the financial position of VUCL as at Ashadh 31, 2081 (July 15, 2024), and its financial performance, changes in equity and cash flows for the year then ended in accordance with Nepal Financial Reporting Standards with applicable carve-outs.

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of VUCL in accordance with the handbook of code of ethics for professional accountants issued by Institute of Chartered Accountants of Nepal (ICAN), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

The Key Audit Matter	How was the Matter Addressed in our Audit
<p><i>Investment in Fixed Deposits</i></p> <p>The company is a hydropower development company currently engaged in the development of hydropower projects. Pending utilization of funds raised through its capital, the company has invested a significant amount, totaling NPR 2.09 billion (41.12% of total assets in its standalone financial statements), in fixed deposits with financial institutions.</p> <p>The income generated from these fixed deposits represents the material source of income which amounts to NPR 211.26 million during the reporting period. Due to the materiality of the investment</p>	<p>Our audit procedure included, among other things,</p> <ul style="list-style-type: none"> Assessment of the governance framework and controls surrounding the company's decisions to invest in fixed deposits. Obtaining confirmations from financial institutions to verify the existence and accuracy of fixed deposits and reconciling these balances with the company's records. Recalculation of the interest income earned during the period based on the terms of the fixed deposit agreements and verified its timely receipt through bank statements.



amount, its significant contribution to the company's financial performance, and the inherent risks associated with recognition and measurement of interest income, this matter was determined to be a key audit matter.	<ul style="list-style-type: none"> Assessment of the adequacy of disclosures in the financial statements regarding the investments and related income to ensure compliance with applicable financial reporting standards. <p>Result of our procedure: No material exceptions were noted.</p>
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Other Matters

We did not audit the financial statements of subsidiary Nalgad Hydropower Company Ltd., whose financial statements reflected the total assets of NPR 5.55 billion, total net profit after taxes of NPR 86.5 million and net cash flows of NPR 72 million. These financial statements have been audited by other auditors and the report of subsidiary has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditors.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ financial information certified by the management.

Information other than the consolidated financial statements and the auditor's report thereon

The management is responsible for the other information presented in the VUCL's annual report together with these consolidated financial statements. This report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, the 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 the management either intend to liquidate the organization or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Report as per the requirement of the Companies Act, 2063 and other regulatory requirements

Besides the matters mentioned in the preceding paragraphs, based on our audit and the information and explanations provided to us, we also report that:

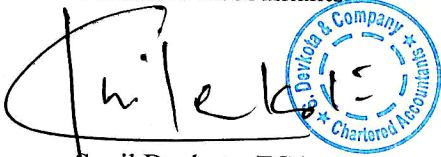
- a) we have obtained information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of such books;
- c) the attached financial statement comprising of Statement of Financial Position, Statement of Profit & Loss, Statement of Cash Flows, Statement of Changes in Equity are prepared in compliance with Nepal Accounting Standards prepared under the prevailing law and such statements are in agreement with the books of account maintained by the company;
- d) to the best of our knowledge and in accordance with explanations given to us and from our examination of the books of account of the company necessary for the purpose of our audit, we



have not come across cases where the Board of Directors or any employees of the company have acted contrary to the provisions of law, or committed any misappropriation or caused loss or damage to the company.

e) to the best of our knowledge, no accounting fraud has been committed in the company.

For and on behalf of
S. Devkota & Company;
Chartered Accountants



Sunil Devkota, FCA
Partner,

Date: 11 December 2024

Place: Kathmandu, Nepal

UDIN: 241219CA00195sZzm4



VIDHYUT UTPADAN COMPANY LIMITED

Budhanagar, Kathmandu 10, Nepal

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31st Ashad 2081 (15th July 2024)

Figures in NPR

Figures in NPR

Particulars	Note	Group		VUCL	
		As at 31st Ashad 2081	As at 31st Ashad 2080	As at 31st Ashad 2081	As at 31st Ashad 2080
<u>ASSETS</u>					
Non-Current Assets					
Property, Plant and Equipment	4.1	3,476,603,550.60	640,092,861.68	773,763,570.83	630,592,332.62
Capital Work In Progress	4.2	1,013,488,548.07	3,533,103,220.81	455,943,078.80	274,933,741.45
Intangible Assets	4.3	238,164,024.65	238,417,066.16	237,964,610.93	238,123,410.44
Financial Assets					
Investment in Subsidiaries	4.4.1	-	-	10,000,000.00	10,000,000.00
Investment in Associates	4.4.2	1,097,986,549.18	912,855,131.38	1,097,986,549.18	912,855,131.38
Other investment in Equity Shares	4.4.3	2,550,000.00	2,550,000.00	2,550,000.00	2,550,000.00
Other Financial Assets	4.4.4	240,000.00	440,320.00	240,000.00	440,320.00
Advance Tax (net)	4.5	230,930,684.79	197,859,854.74	110,253,915.78	97,648,184.79
Deferred Tax Assets	4.11	1,804,187.28	1,753,831.98	770,957.75	1,843,355.00
Total Non- Current Assets		6,061,767,544.57	5,527,072,286.75	2,689,472,683.27	2,168,986,475.68
Current Assets					
Other Current Assets	4.6	456,865,862.12	412,346,257.38	134,848,152.91	90,391,285.75
Inventories	4.7	766,295.46	498,407.99	766,295.46	498,407.99
Financial Assets					
Investment in Fixed Deposit	4.4.5	3,775,415,102.72	4,333,776,736.52	2,090,415,102.72	2,648,776,736.52
Cash and Cash Equivalents	4.4.6	347,676,856.97	242,663,483.06	167,719,849.02	134,735,131.47
Other Financial Assets	4.4.4	-	-	-	-
Total Current Assets		4,580,724,117.27	4,989,284,884.95	2,393,749,400.11	2,874,401,561.73
Total Assets		10,642,491,661.84	10,516,357,171.70	5,083,222,083.38	5,043,388,037.41
<u>EQUITY AND LIABILITIES</u>					
Equity					
Equity Share Capital	4.8	4,289,800,000.00	4,289,800,000.00	4,289,800,000.00	4,289,800,000.00
Advance Towards Share Capital	4.9	5,952,608,792.73	5,952,608,792.73	266,000,000.00	266,000,000.00
Retained Earnings and Reserve	4.10	254,621,612.98	112,056,634.70	456,337,484.69	400,416,890.36
Non Controlling Interest		-	-	-	-
Total Equity		10,497,030,405.71	10,354,465,427.43	5,012,137,484.69	4,956,216,890.36
Non Current Liabilities					
Deferred Tax Liabilities	4.11	-	-	-	-
Lease Liability	5.2	9,491,531.90	13,703,372.64	9,491,531.90	13,703,372.64
Financial Liabilities					
Employee Benefit Liabilities	4.12.1	4,110,734.00	3,878,833.79	4,110,734.00	3,878,833.79
Trade & other Payable	4.12.2	54,410,924.50	47,851,615.02	14,899,649.38	8,079,152.41
Total Non Current Liabilities		68,013,190.40	65,433,821.45	28,501,915.28	25,661,358.84
Current Liabilities					
Lease Liability	5.2	4,211,840.74	3,811,255.92	4,211,840.74	3,811,255.92
Financial Liabilities					
Employee Benefit Liabilities	4.12.1	365,472.00	225,278.00	365,472.00	225,278.00
Trade & other Payable	4.12.2	72,870,752.99	92,421,388.90	38,005,370.67	57,473,254.29
Total Current Liabilities		77,448,065.73	96,457,922.82	42,582,683.41	61,509,788.21
Total Liabilities		145,461,256.13	161,891,744.27	71,084,598.69	87,171,147.05
Total Equity and Liabilities		10,642,491,661.84	10,516,357,171.70	5,083,222,083.38	5,043,388,037.41

Notes 1-5 form integral part of this financial statements

Bhim Lal Shrestha
Sr. Accounts Officer

Bakhat Bahadur Shahi
Chief Executive Officer

Sunil Poudel
Director

Suresh Acharya
Chairman

CA. Sunil Devkota
Managing Partner
S. Devkota & Company
Chartered Accountants

Binod Kumar Bhattarai
Director

Kul Man Ghising
Director

Arjun Kumar Gautam
Director

Dr. Kalyan Raj Sharma
Independent Director

Surya Prasad Rijal
Independent Director

Date: 2081.08.25

Place: Kathmandu, Nepal



VIDHYUT UTPADAN COMPANY LIMITED

Budhanagar, Kathmandu 10, Nepal


CONSOLIDATED STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME

For the Period ended 31st Ashad 2081 (15th July 2024)

Figures in NPR

Particulars	Notes	Group		VUCL	
		FY 2080-81	FY 2079-80	FY 2080-81	FY 2079-80
Revenue from Operations		-			
Cost of Sales		-			
Gross Profit		-	-	-	-
Other Income	4.13	1,602,133.26	1,655,485.71	1,396,535.76	1,655,479.71
Personnel Expenses	4.14	(43,913,544.15)	(39,007,343.74)	(22,075,492.11)	(17,888,303.89)
General Administrative Expenses	4.15	(36,193,213.41)	(27,021,491.83)	(18,903,474.70)	(16,604,016.52)
License fee, Feasibility, Environmental Study and other cost of Projects	4.16	(85,478,621.03)	(66,101,630.25)	(84,678,621.03)	(60,101,630.25)
Depreciation and amortization	4.17	(21,566,700.75)	(14,891,204.64)	(10,383,311.85)	(12,202,669.26)
Profit from Operations		(185,549,946.08)	(145,366,184.75)	(134,644,363.93)	(105,141,140.21)
Finance Income	4.18	347,703,053.83	443,918,166.13	211,269,060.26	275,313,390.00
Gain(Loss) on equity method accounting of associates	4.19	180,183.45	9,574,744.94	180,183.45	9,574,744.94
Finance Cost		(753,856.64)	(402,507.49)	(753,856.64)	(402,507.49)
Profit Before Income Tax		161,579,434.56	307,724,218.83	76,051,023.14	179,344,487.24
Current Tax Expenses	4.20	(18,971,519.41)	(44,256,964.54)	(18,971,519.41)	(44,256,964.54)
Deferred Tax (Expense)/Reversal	4.11	(73,678.68)	974,160.98	(1,072,397.25)	1,029,360.50
Net Profit/(Loss) for the year		142,534,236.47	264,441,415.27	56,007,106.48	136,116,883.20
Other comprehensive income					
Items that will be reclassified to profit or loss, net of tax		-	-	-	-
Items that will not be reclassified to profit or loss, net of tax					
Other Comprehensive Income					
Gain(Loss) on equity method accounting of associates		(18,201.00)	-	(18,201.00)	-
Total other comprehensive income		(18,201.00)	-	(18,201.00)	-
Total Comprehensive income for the year		142,516,035.47	264,441,415.27	55,988,905.48	136,116,883.20
Earning per Equity share of Rs. 100 each					
Basic Earning Per Share-Rs.		3.32	6.16	1.31	3.17
Diluted Earning Per Share -Rs.		3.32	6.16	1.31	3.17

Notes 1-5 form integral part of this financial statements


Bhim Lal Shrestha
Sr. Accounts Officer


Bakhar Bahadur Shahi
Chief Executive Officer


Sunil Poudel
Director

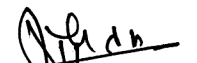

Suresh Acharya
Chairman

This is the same financial statement mentioned in our audit report

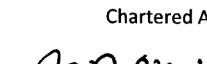

CA. Sunil Devkota
Managing Partner
S. Devkota & Company
Chartered Accountants

Binod Kumar Bhattarai
Director

Kul Man Ghising
Director


Arjun Kumar Gautam
Director


Dr. Kalyan Raj Sharma
Independent Director


Surya Prasad Rijal
Independent Director

Date: 2081.08.25

Place: Kathmandu, Nepal



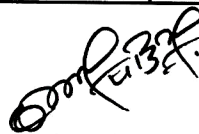
VIDHYUT UTPADAN COMPANY LIMITED
Budhanagar, Kathmandu 10, Nepal
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Period ended 31st March 2081 (15th July 2024)

Figures in NPR

Particulars	Group		VUCL	
	FY 2080-81	FY 2079-80	FY 2080-81	FY 2079-80
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(loss) for the Year before income tax	161,579,434.56	307,724,218.83	76,051,023.14	179,344,487.24
Adjustments for:				
Depreciation and Amortization	21,566,700.75	14,891,204.64	10,383,311.85	12,202,669.26
Adjustment to reserve	-	-	-	-
Interest Income Received	(347,703,053.83)	(275,313,390.00)	(211,269,060.26)	(275,313,390.00)
Working capital adjustments				
(Increase)/ decrease in Other financial assets	200,320.00	8,540,567.78	200,320.00	7,800,000.00
(Increase)/ decrease in other current assets	(44,519,604.74)	125,161,718.09	(44,456,867.16)	221,645,362.87
(Increase)/ decrease in Inventories	(267,887.47)	177,312.37	(267,887.47)	177,312.37
Increase/ (decrease) in employee liabilities	372,094.21	1,387,595.93	372,094.21	1,387,595.93
Increase/ (decrease) in lease liabilities	-	(2,475,557.58)	-	-
Increase/ (decrease) in Trade and other payables	(12,991,326.43)	6,723,689.83	(12,647,386.65)	7,323,297.11
Cash generated from operations	(221,763,322.95)	186,817,359.89	(181,634,452.34)	154,567,334.79
Bonus Paid	-	-	-	-
Income Tax paid	(52,080,139.11)	(41,248,066.28)	(31,615,040.03)	(41,248,066.28)
Net cash flows from operating activities	(273,843,462.06)	145,569,293.61	(213,249,492.37)	113,319,268.49
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES				
Acquisition of Property, Plant and Equipment	(156,727,933.63)	(240,808,840.69)	(153,419,268.61)	(239,739,914.69)
Disposal of assets	23,561.19	-	23,561.19	-
Purchase of Intangible Assets	-	(237,807,518.90)	-	(237,807,518.90)
Capital Work in Progress	(181,512,039.85)	30,320,285.67	(181,009,337.35)	64,362,029.22
Investment in Fixed Deposit	558,361,633.80	(43,072,590.21)	558,361,633.80	(43,072,590.21)
Investment in Subsidiary	-	580,000,000.00	-	580,000,000.00
Investment in Associates	(185,180,183.45)	(640,254,744.92)	(185,180,183.45)	(640,254,744.92)
Investment in Other Equity Shares	-	-	-	-
Interest Received	347,703,053.83	275,313,390.00	211,269,060.26	275,313,390.00
Net cash flows from/(used in) investing activities	382,668,091.89	(276,310,019.05)	250,045,465.84	(241,199,349.50)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds towards share capital	-	234,000,000.00	-	234,000,000.00
Changes in lease liabilities	(3,811,255.92)	-	(3,811,255.92)	(2,475,557.58)
Proceeds towards advance share capital	-	(234,000,000.00)	-	(234,000,000.00)
Net cash flows from/(used in) financing activities	(3,811,255.92)	-	(3,811,255.92)	(2,475,557.58)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	105,013,373.91	(130,740,725.44)	32,984,717.55	(130,355,638.59)
CASH AND CASH EQUIVALENTS, Beginning of period	242,663,483.06	373,404,208.51	134,735,131.47	265,090,770.06
CASH AND CASH EQUIVALENTS, End of Period	347,676,856.97	242,663,483.06	167,719,849.02	134,735,131.47


Bhim Lal Shrestha
Sr. Accounts Officer


Bakhat Bahadur Shahi
Chief Executive Officer


Sunil Poudel
Director


Suresh Acharya
Chairman

This is the same financial statement mentioned in our audit report

CA. Sunil Devkota
Managing Partner
S. Devkota & Company
Chartered Accountants

Binod Kumar Bhattarai
Director

Kul Man Ghising
Director


Arjun Kumar Gautam
Director


Dr. Kalyan Raj Sharma
Independent Director


Surya Prasad Rijal
Independent Director

Date: 2081.08.25
Place: Kathmandu, Nepal

VIDHYUT UTPADAN COMPANY LIMITED
Buddhanagar, Kathmandu-10, Nepal
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Period ended 31st Ashad 2081 (15th July 2024)

Figures in NPR

Particulars	Share capital	Non Controlling interest	Advance toward the share Capital	Other Reserve (OCI Component)	Retained earnings	Total
Balance as at 31st Ashad 2079	4,055,800,000.00	148,573,191.15	6,186,608,792.73	-	(487,402,324.79)	9,903,579,659.09
Adjustment of Equity method accounting of Associates						
Restated Balance as at 1st Shrawan 2079	4,055,800,000.00	148,573,191.15	6,186,608,792.73	-	(487,402,324.79)	9,903,579,659.09
Profit for the year	-				264,441,415.27	264,441,415.27
Adjustment					335,017,544.22	335,017,544.22
Other comprehensive Income	-				-	-
Total Comprehensive Income	4,055,800,000.00	148,573,191.15	6,186,608,792.73	-	112,056,634.70	10,503,038,618.58
Receipt towards share capital in advance						
Share Capital	234,000,000.00					234,000,000.00
Adjustment of subsidiary convert in Associates						(148,573,191.15)
Advance toward the share capital		(148,573,191.15)	(234,000,000.00)			(234,000,000.00)
Dilution of investment in Jagdulla Hydropower						-
Dividends to shareholders	-					-
Balance as at 31st Ashad 2080	4,289,800,000.00	-	5,952,608,792.73	-	112,056,634.70	10,354,465,427.43
Adjustment of prior period				(30,564.65)	79,507.46	48,942.81
Restated balance as 1st Shrawan 2080	4,289,800,000.00	-	5,952,608,792.73	(30,564.65)	112,136,142.16	10,354,514,370.24
Profit for the year	-				142,534,236.47	142,534,236.47
Adjustment of subsidiary convert in Associates						-
Other comprehensive Income	-			(18,201.00)		(18,201.00)
Total Comprehensive Income	4,289,800,000.00	-	5,952,608,792.73	(48,765.65)	254,670,378.63	10,497,030,405.71
Share Capital						-
Advance toward the share capital						-
Dividends to shareholders	-				-	-
Balance as at 31st Ashad 2081	4,289,800,000.00	-	5,952,608,792.73	(48,765.65)	254,670,378.63	10,497,030,405.71



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VIDHYUT UTPADAN COMPANY LIMITED
Buddhanagar, Kathmandu-10, Nepal
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Period ended 31st Ashad 2081 (15th July 2024)

VUCL						
Particulars	Share capital	Non Controlling interest	Advance toward the share Capital	Other Reserve (OCI Component)	Retained earnings	Total
Balance as at 31st Ashad 2079	4,055,800,000.00	-	500,000,000.00	-	264,300,007.16	4,820,100,007.16
Associates					-	-
Restated Balance as at 1st Shrawan 2079	4,055,800,000.00		500,000,000.00		264,300,007.16	4,820,100,007.16
Profit for the year	-				136,116,883.20	136,116,883.20
Total Comprehensive Income	4,055,800,000.00		500,000,000.00		400,416,890.36	4,956,216,890.36
Receipt towards share capital in advance	234,000,000.00		(234,000,000.00)			-
Balance as at 31st Ashad 2080	4,289,800,000.00	-	266,000,000.00		400,416,890.36	4,956,216,890.36
Adjustment of prior period						
Restated balance as 1st Shrawan 2080	4,289,800,000.00	-	266,000,000.00	(30,564.65)	(37,746.50)	(68,311.15)
Profit for the year	-				400,379,143.86	4,956,148,579.21
Other comprehensive Income	-			(18,201.00)	56,007,106.48	56,007,106.48
Total Comprehensive Income	-	-	-	(18,201.00)	56,007,106.48	(18,201.00)
Receipt towards share capital in advance	-					55,988,905.48
Balance as at 31st Ashad 2081	4,289,800,000.00	-	266,000,000.00	(48,765.65)	456,386,250.34	5,012,137,484.69

This is the same financial statement mentioned in our audit report


Bhim Kal Shrestha
Sr. Accounts Officer


Bakhat Bahadur Shahi
Chief Executive Officer



Sunil Poudel
Director


Suresh Acharya
Chairman

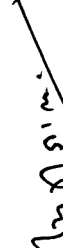

CA. Sunil Devkota
Managing Partner
S. Devkota & Company
Chartered Accountants

Binod Kumar Bhattarai
Director

Kul Man Ghising
Director


Arjun Kumar Gautam
Director


Dr. Kalyan Raj Sharma
Independent Director


Surya Prasad Rijal
Independent Director

Date: 2081.08.25

Place: Kathmandu, Nepal



VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

For the Period ended 31st Ashad 2081 (15th July 2024)

1 General Information of Company

Vidhyut Utpandan Company Limited (VUCL) (hereinafter referred to as "Group") is a public limited company incorporated under Companies Act, 2063 on 2073.08.05. The main objective of the Company is to engage in survey, development, electricity generation, operation and management of hydropower projects intended to be developed by Nepal Government. The Company also plans to develop other hydropower projects. The Company was registered on 2073/08/05 in Company's Registrar Office as Public limited company and has obtained registration number of 158652/073/074. It is registered in Inland Revenue Office with PAN of 604353302 on 2073/09/12. The company has registered office at Buddhanagar, Kathmandu, Nepal.

The Company is promoted by the different Ministries of the Government of Nepal and public sector undertakings.

1.1. Subsidiary

The Group holds the 100% shares of Nalgad Hydropower Company Ltd. Nalgad Hydropower Company Ltd was incorporated on 2074.2.14. The objective of the company is to engage in development, electricity generation, operation and management of hydropower projects.'

The government of Nepal has provided advance against the share capital aggregating NPR 5,686,608,792 to Nalgad Hydropower Company Ltd. which if converted to share capital can dilute the holding of the group in such a way that Nalgad Hydropower Company Ltd. will no longer be the subsidiary of the group.

However, as of the date of financial statements, the group holds 100% of voting rights and has 100% representation in the board of directors. Accordingly, the company's statement of affairs has been consolidated in these financial statements.

2 Responsibility of Financial Statement

Management and those charged with governance are responsible for preparation and presentation of Financial Statements as per the provisions of Company Act, 2063 and other relevant regulations.

The responsibility for preparation of following components of the Financial Statements is inherent with the management.

- Statement of Financial Position showing financial position of the company.
- Statement of Profit or Loss and other comprehensive income showing financial performance of the company.
- Statement of Cash Flow for analysing the generation and usage of cash and cash equivalents.
- Statement of Changes in Equity for analyzing the movement of amount on different components of equity.
- Notes comprising a summary of significant accounting policies and other explanatory notes.





VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

For the Period ended 31st Ashad 2081 (15th July 2024)

2.1 Date of Authorization for Issue

The accompanying financial statements have been approved for publication by the Board of Directors of the Vidhyut Utpadan Company Limited in its meeting held on 2081/08/25. The Board of Directors acknowledges the responsibility for the preparation of financial statements.

2.2 Reporting Period

The Company follows the Nepalese financial year based on the Nepalese calendar.

Particulars	Period
Comparative Reporting Period	1 Shrawan 2079 - 31st Ashad 2080
Reporting Period	1 Shrawan 2080 - 31st Ashad 2081

3 Significant Accounting Policies

3.1 Basis of Preparation

The financial statements are prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. Current and non-current segregation is considered for preparation of financial statements.

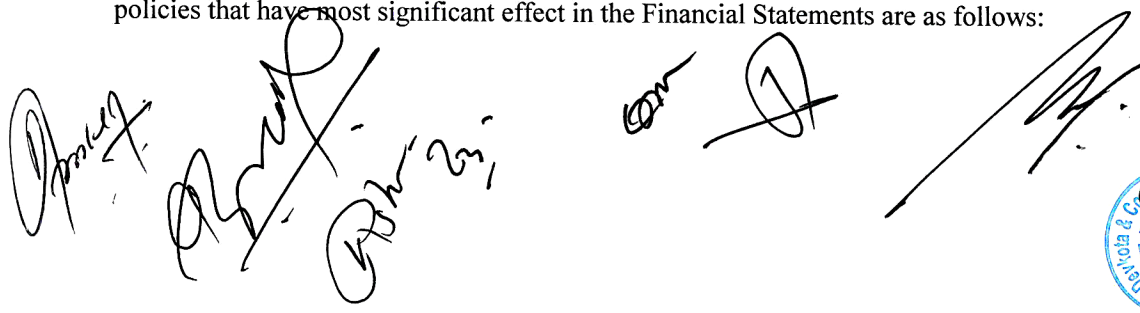

3.2 Statement of Compliance

The financial statements are prepared in line with Nepal Financial Reporting Standards (NFRS) as issued by Accounting Standards Board Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN). The financial statement have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2063 of Nepal.

3.3 Critical accounting estimates and judgements

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the Company's accounting policies. The Company makes certain estimates and assumptions regarding the future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

The most significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have most significant effect in the Financial Statements are as follows:



VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

For the Period ended 31st Ashad 2081 (15th July 2024)

i) Useful life and residual value of property, plant and equipment

Management reviews the useful life and residual values of property, plant and equipment at least once a year. Such life is dependent upon an assessment of both the technical life of the assets and also their likely economic life, based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

ii) Impairment of property plant and equipment

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

iii) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

iv) Fair value measurements

Some of the Company's assets are measured at fair value for financial reporting purposes. The management determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available, else moves to level 2 and level 3 inputs. The management works closely with the qualified external values to establish the appropriate valuation techniques and inputs to the model.

v) Recognition of deferred tax assets

Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Company based its assumptions and estimates on parameters available when the financial statements are prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company.

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VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

For the Period ended 31st Ashad 2081 (15th July 2024)

3.4 Discounting

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

3.5 Limitation of NFRS Implementation

Wherever the information is not adequately available and the cost to develop the same would exceed the benefit derived, such exception to NFRS implementation is noted and disclosed in respective sections, if any.

3.6 Functional and presentation currency

The Company operate within the jurisdiction of Nepal. Nepalese Rupees (NPR.) is the presentation and functional currency of the Company. Accordingly, the Financial Statements are prepared and presented in Nepalese Rupees.

3.7 Current versus non-current classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. Based on the nature of service/product and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

The Company classifies an asset as current when it is:

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

All other assets are classified as non-current.

The Company classifies a liability as current when:

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

The Company classifies all other liabilities as non-current.

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

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VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

As at 31st Ashad 2081 (15th July 2024)

4.1 Property, Plant and Equipment (PPE)

Recognition and Measurement:

Land is carried at historical cost and is not depreciated. All other items of PPE are measured at cost. Cost includes purchase value and expenditure that are directly attributable to the acquisition of the assets.

Subsequently, PPE is measured at cost less accumulated depreciation and accumulated impairment losses. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. All other costs are charged to statement of profit and loss during the reporting period in which they are incurred.

Property, plant and equipment costing up to Rs. 25,000.00 are expensed off in the year of acquisition.

Depreciation methods, estimated useful lives and residual value:

Depreciation is calculated using the Straight Line Method to allocate their cost, net of their residual value, over their estimated useful life, from the date the assets are ready for its intended use. Leasehold assets are amortized over the primary period of lease. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The residual values, useful lives and the depreciation methods of assets are reviewed at least annually, and if expectations differ from previous estimates, changes are made in the estimates and are accounted for as a change in accounting estimates in accordance with NAS 8.

Management's estimate of the economic useful lives and salvage value are as follows:

S.N.	Assets Type	Life (in Year)	Salvage (in %)
1	Computers	5	5
2	Furniture and Fixtures	10	5
3	Office Equipment	7	5
4	Vehicles	8	5
5	Machinery and Electrical Plant	15	5
6	Electrical Structure and Transmission Line	Lease period	
7	Public Structure	Lease period	
8	Other Assets	5	5

The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss within other gains/ (losses).

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VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

As at 31st Ashad 2081 (15th July 2024)

Impairment

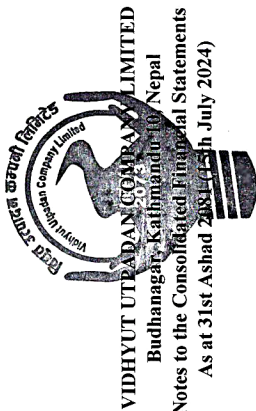
At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest component of cash-generating units for which a reasonable and consistent allocation basis can be identified.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss.

De-recognition

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. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

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4.1 Details of Property, Plant and Equipment

Figures in NPR

Particulars	Group									Total
	Land	Right to Use Assets	Buildings	Machinery & Electric Plant	Electrical Structure and Transmission Line	Office Equipment	Furniture and Fixture	Vehicle	Others Assets	
Balance as at 1 Shrawan 2080	587,717,261.00	16,659,405.08	-	-	-	19,958,041.15	5,413,262.34	69,251,099.67	865,733.69	699,864,802.93
Additions	2,750,342,625.50		96,317,175.09		-	1,798,622.79	2,390,442.84	6,999,000.00	-	2,857,847,866.22
Transfer to PPE	-		-		-	-	-	-	-	-
Revaluation and Adjustments	-		-		-	-	-	-	-	-
Disposals	-		-		-	-	-	-	-	-
Balance as at 31st Ashad 2081	3,338,059,886.50	16,659,405.08	96,317,175.09	-	-	21,756,663.94	7,803,705.18	76,250,099.67	865,733.69	3,557,712,669.15
Accumulated Depreciation and Impairment Losses										
Balance as at 1 Shrawan 2080	-	7,704,349.44	-		-	14,884,093.85	2,928,577.19	34,242,710.94	12,209.83	59,771,941.25
Charge for the year	-	2,448,431.68	8,197,347.72		-	1,635,715.77	595,727.88	8,230,781.31	205,611.75	21,313,616.11
Transfer to PPE	-	-	-		-	-	-	-	-	-
Disposals	-	-	-		-	23,561.19	-	-	-	23,561.19
Balance as at 31st Ashad 2081	-	10,152,781.12	8,197,347.72	-	-	16,543,370.81	3,524,305.07	42,473,492.25	217,821.58	81,109,118.55
Net Book Value										
At 1st Shrawan 2080	587,717,261.00	8,955,055.64	-	-	-	5,073,947.30	2,484,685.15	35,008,388.73	853,523.86	640,092,861.68
Balance as at 31st Ashad 2081	3,338,059,886.50	6,506,623.96	88,119,827.37	-	-	5,213,293.13	4,279,400.11	33,776,607.42	647,912.11	3,476,603,550.60

Additional Disclosure:

There is no restriction on use of assets including right to use assets and assets are not pledged as collateral with any party. Contractual commitments for assets are separately disclosed.

There is no any temporarily idle assets

The cost of the assets generally approximates to its fair value.

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usually approximates to its fair value.



4.1 Details of Property, Plant and Equipment

Figures in NPR

Particulars	VUCL							
	Land	Right to Use Assets	Buildings	Machinery & Electric Plant	Electrical Structure and Transmission Line	Office Equipment	Furniture and Fixture	Vehicle
Balance as at 1 Shrawan 2080	587,717,261.00	16,659,405.08	-	-	-	8,529,492.11	1,963,715.20	53,136,099.97
Additions	145,539,868.00	-	-	-	-	669,074.79	211,325.82	6,999,000.00
Transfer to PPE	-	-	-	-	-	-	-	-
Revaluation and Adjustments	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st Ashad 2081	733,257,129.00	16,659,405.08	-	-	-	9,198,566.90	2,175,041.02	60,135,099.97
Accumulated Depreciation and Impairment Losses								
Balance as at 1 Shrawan 2080	-	7,704,349.44	-	-	-	4,870,015.00	582,897.15	25,109,903.01
Charge for the year	-	2,448,431.68	-	-	-	1,030,347.94	222,952.75	6,317,125.09
Transfer to PPE	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	23,561.19	-	-
Balance as at 31st Ashad 2081	-	10,152,781.12	-	-	-	5,923,924.13	805,849.90	31,427,028.10
Net Book Value								
At 1st Shrawan 2080	587,717,261.00	8,955,055.64	-	-	-	3,659,477.11	1,380,818.05	28,026,196.96
Balance as at 31st Ashad 2081	733,257,129.00	6,506,623.96	-	-	-	3,274,642.77	1,369,191.12	28,708,071.87

Additional Disclosure:

There is no restriction on use of assets including right to use assets and assets are not pledged as collateral with any party.

Contractual commitments for assets are separately disclosed.

There is no any temporarily idle assets

The cost of the assets generally approximates to its fair value.













VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

As at 31st Ashad 2081 (15th July 2024)

4.2 Capital Work in Progress

Assets in the course of construction are capitalized in the assets under capital work in progress account (CWIP). The Company have not yet obtained the "Generation License" and is yet to enter into "Power Purchase Agreement", thus is not under construction phase till reporting date and thus the work in progress is not subject to application of IFRIC 12. Upon obtaining generation license, hydropower assets shall be accounted as per requirement of IFRIC 12. Cost incurred till detailed feasibility study of the projects are included in statement of profit or loss. Cost incurred for the project after establishment of the technical and financial feasibility, in the form of undergoing technical design, pre-construction activities etc. are recognized as Capital Work in Progress (CWIP) and are carried at cost, less accumulated impairment losses, if any. Detail Engineering Study related cost has been capitalised in intangible assets after acceptance of final detail engineering reports of projects.

Group			
Particulars	31.03.2081	During the Period	31.03.2080
The total cost comprise the cost of following projects:			
Phukot Karnali HE Project	309,322,322.14	117,832,417.67	191,489,904.47
Kimathanka HE Project	146,620,756.66	63,176,919.68	83,443,836.98
Nalsinghad HE Project	557,545,469.27	(2,700,624,010.09)	3,258,169,479.36
Total	1,013,488,548.07	(2,519,614,672.74)	3,533,103,220.81

VUCL			
Particulars	31.03.2081	During the Period	31.03.2080
The total cost comprise the cost of following projects:			
Phukot Karnali HE Project	309,322,322.14	117,832,417.67	191,489,904.47
Kimathanka HE Project	146,620,756.66	63,176,919.68	83,443,836.98
Total	455,943,078.80	181,009,337.35	274,933,741.45

The detailed feasibility study of Phukot Karnali HE Project and Kimathanka HE Project was completed in previous year as well as the updated feasibility report of Mugu Karnali Storage Projects in process to obtain and the technical designs and other pre-construction works have been started. The costs incurred that are presented under CWIP are as follows:

Particulars	31.03.2081	During the Period	31.03.2080
Phukot Karnali HE Project			
Personnel Expenses	29,044,035.68	8,556,722.00	20,487,313.68
Detail Engineering Study	1,850,303.00	1,850,303.00	-
Test Tunnel	84,507,447.37	19,271,132.33	65,236,315.04
Environment Impact Study	11,954,947.04		11,954,947.04
Physical Modeling	30,858,551.43	12,427,252.17	18,431,299.26
Administrative Exp	11,874,681.33	2,396,044.83	9,478,636.50
Land Acquisition	6,010,648.32	1,102,609.45	4,908,038.87
In Situ Rock Mechanical Test	55,118,649.38	55,000,000.00	118,649.38
Geology and Hydrology study	21,272,051.70	4,796,762.30	16,475,289.40
Camp Facilities	56,287,116.89	12,391,111.59	43,896,005.30
Project Expenses (Others)	573,410.00	70,000.00	503,410.00
Total	309,351,842.14	117,861,937.67	191,489,904.47



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VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

As at 31st Ashad 2081 (15th July 2024)

Particulars	31.03.2081	During the Period	31.03.2080
Kimathanka HE Project			
Personnel Expenses	17,897,034.31	5,855,751.90	12,041,282.41
Detail Engineering Study	7,491,274.28	7,491,274.28	-
Environment Impact Study	4,426,033.65	-	4,426,033.65
Compound wall (Fencing) Construction	4,497,967.44	-	4,497,967.44
Physical Modeling	5,294,911.06	-	5,294,911.06
License fee	400,000.00	400,000.00	-
Test Tunnel	100,579,110.68	46,802,020.01	53,777,090.67
Administrative Exp/Others	3,143,275.20	1,048,007.21	2,095,267.99
Land Acquisition	2,891,150.04	1,579,866.28	1,311,283.76
Total	146,620,756.66	63,176,919.68	83,443,836.98
Nalsinghgar Project			
Public Construction - Access Road Cost	180,473,181.26	-	180,473,181.26
Public Construction - Access Road Cost Bikash samati	76,621,469.00	-	76,621,469.00
Land Acquisition Cost	-	(2,488,827,312.50)	2,488,827,312.50
Land Acquisition Cost Bikash samati	-	(115,975,445.00)	115,975,445.00
Site Building Construction Cost	-	(44,405,067.65)	44,405,067.65
Site Building Construction Cost Bikash samati	-	(30,559,629.00)	30,559,629.00
House and Land Acquisition Others	576,538.00	-	576,538.00
Compound And Other Structural Construction	-	(21,352,478.44)	21,352,478.44
Other Capital Research And Consultancy	299,874,281.01	495,922.50	299,378,358.51
Total	557,545,469.27	(2,700,624,010.09)	3,258,169,479.36

Impairment

At each reporting period, Company performs test as to whether the subsequent information or other events have led to the valuation of CWIP in such amount that it exceeds its recoverable amount or its apparent that CWIP will not longer be completed, then impairment test is done and any loss arising is booked in profit or loss.

4.3 Intangible Assets

Recognition and Measurement:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses, except software.

Certain computer software costs are capitalized and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year. The software generally have one time installation/acquisition charge and are run on annual renewal basis. On such scenario, a fixed period is determined to the purpose of Amortisation of software.

Detail Engineering Study report cost of Phukot Karnali Hydro Electric Project and Kimathanka Hydro Electric Project has been capitalised under intangible assets. These costs will remain as intangible assets pending obtaining of generation license. After receipt of generation license, these costs will be accounted separately in line with IFRIC 12.

Amortisation methods, estimated useful lives and residual value:

Amortisation is recognized on a straight line basis over their estimated useful lives, without nil residual value. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

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VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

As at 31st Ashad 2081 (15th July 2024)

Assets Type	Estimated Useful Life
Software	4 to 8 years

Study costs are not amortized until these costs become part of hydropower assets in future.

Impairment

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. Loss is accounted in profit or loss. Impairment of Project Works cost is done only on the existence of ground of inability to obtain generation license of the projects.

Details of Intangible Assets

Figures in NPR

Particulars	Group		
	Software	Project Cost	Total
Balance as at 1 Shrawan 2080	1,494,310.00	237,779,268.90	239,273,578.90
Additions - Externally Acquired			-
Feasibility Report/License Fee			-
Phukot Karnlai Hydro Electric Project			-
Kimathanka Arun Hydro Electric Project			-
Other acquisitions internally generated			-
Balance as at 31st Ashad 2081	1,494,310.00	237,779,268.90	239,273,578.90
Amortisation and impairment losses			
Balance as at 1 Shrawan 2080	856,512.74		856,512.74
Charge for the year	253,041.51		253,041.51
Impairment losses			-
Balance as at 31st Ashad 2081	1,109,554.25	-	1,109,554.25
Net Book Value			
At 1st Shrawan 2080	637,797.26		238,417,066.16
Balance as at 31st Ashad 2081	384,755.75	237,779,268.90	238,164,024.65
Particulars	VUCL		
	Software	Project Cost	Total
Balance as at 1 Shrawan 2080	763,200.00	237,779,268.90	238,542,468.90
Additions - Externally Acquired			-
Feasibility Report/License Fee			-
Phukot Karnlai Hydro Electric Project			-
Kimathanka Arun Hydro Electric Project			-
Other acquisitions internally generated			-
Balance as at 31st Ashad 2081	763,200.00	237,779,268.90	238,542,468.90
Amortisation and impairment losses			
Balance as at 1 Shrawan 2080	419,058.46		419,058.46
Charge for the year	158,799.51		158,799.51
Impairment losses			-
Balance as at 31st Ashad 2081	577,857.97	-	577,857.97
Net Book Value			
At 1st Shrawan 2080	344,141.54		238,123,410.44
Balance as at 31st Ashad 2081	185,342.03	237,779,268.90	237,964,610.93



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VIDHYUT UTPADAN COMPANY LIMITED

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Notes to the Consolidated Financial Statements

As at 31st Ashad 2081 (15th July 2024)

4.4 Financial Assets

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when company becomes a party to the contractual provisions of the instruments.

Financial assets are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit and loss are immediately recognised in the statement of profit and loss.

A Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period. Income/ expense arising on financial instruments after applying an effective interest rate is recognised in Statement of Profit and Loss and is included in the "Other finance income" or "Other finance cost" line item.

For financial assets maturing within one year from the balance sheet date, the carrying amounts approximates amortized cost due to the shorter maturity of these instruments.

B Classification and Measurement of Financial Assets

i. Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

C Impairment of financial assets

Financial assets, measured at amortized cost, are assessed at each Reporting date to determine whether there is objective evidence of impairment. If there is objective evidence that an impairment loss on financial assets measured at amortized cost has incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original EIR. The losses arising from impairment are recognized in the Statement of Profit or Loss and Other Comprehensive Income.



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D De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under NFRS 9.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of de-recognition and the consideration received is recognised in statement of profit or loss.

E Fair Value Measurement

The Company measures financial instruments, such as, investment in equity instruments at fair value at each balance sheet date. 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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability, or

ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

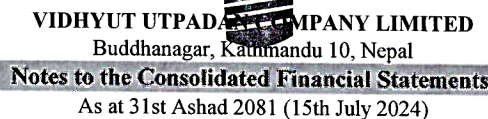
Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

F Offsetting of Financial Assets

Financial assets are offset with financial liabilities and the net amount is reported in the financial statements if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

During the financial year, company have not offsetted financial assets and financial liabilities except advance tax disclose in note 4.5



4.4.1 Investment in Subsidiaries

When the Company's extent of investment in the invested companies allows it to have effective control over the governance and functions, the investment is treated as investment in subsidiaries.

Details of subsidiaries with shareholding patterns are as follows:-

Subsidiary is non-listed and is in the pre-construction phases of operation till reporting date. Accordingly, company has estimated that the cost of such subsidiaries resembles the fair value at the reporting date.

As per the provisions of Memorandum of Association of Nalgad Hydropower Company Limited, there is an arrangement to issue shares in the following proportion. This arrangement will come into effect once the subsidiaries make public issue of shares.

4.4.2 Investment in Associates

If the investment of the company or other matters provide significant influence over the operating and financial decision making of the company, such investment is treated as associate.

Associates are valued using equity method.

Company has Board representation in the following companies and accordingly has significant influence over such companies, hence are treated as associates.

Ownership % and Cost of investment in associates are:	In %	31.03.2081		31.03.2080	
		Carrying Amount	Cost	Carrying Amount	Cost
Jagdulla Hydropower Company Ltd.	26.00%	717,357,809.88	709,180,000.00	617,049,247.19	609,180,000.00
Simbuwa Remit Hydro Limited	21.00%	49,074,164.76	50,000,000.00	19,221,547.16	20,000,000.00
Betan Karnali Sanchaya Karta Hydro Power Company Ltd	10.00%	229,873,951.88	250,000,000.00	234,009,039.21	250,000,000.00
NEA Engineering Company Limited	17.00%	46,451,371.71	25,500,000.00	41,117,140.61	25,500,000.00
Remit Hydro Limited	7.47%	55,229,250.95	56,500,000.00	1,458,157.21	1,500,000.00
Total		1,097,986,549.18	1,091,180,000.00	912,855,131.38	906,180,000.00





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4.4.3 Other investment in Equity Shares

Investment made on strategic purpose where company neither has significant influence or control, are included under other investment in equity shares. The shares are valued at fair value through OCI.

The company under such category are non-listed and without active commercial operation. Accordingly, company has estimated that the cost of such equity resembles the fair value at the reporting date.

Figures in NPR

Details of other investment in equity shares	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Nepal Power Trading company Limited	2,550,000.00	2,550,000.00	2,550,000.00	2,550,000.00
Total	2,550,000.00	2,550,000.00	2,550,000.00	2,550,000.00
Ownership % and Cost of investment in F In %		31.03.2081	31.03.2080	
Nepal Power Trading company Limited	17.00%	2,550,000.00	2,550,000.00	2,550,000.00
Total		2,550,000.00	2,550,000.00	2,550,000.00

4.4.4 Other Financial Assets

Items where company has right to receive cash or other financial assets and that have not been separately presented under specific heading of financial assets are included in other financial assets.

Figures in NPR

Details of other financial assets	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Sanjha Sewa (Sahakari Sashta) Ltd.	200,000.00	200,000.00	200,000.00	200,000.00
Nepal Telecom	40,000.00	40,320.00	40,000.00	40,320.00
Department of Electricity Development (DoED)	-	200,000.00	-	200,000.00
Total	240,000.00	440,320.00	240,000.00	440,320.00

4.4.5 Investment in Fixed Deposit

Investment in fixed deposits are short term investment normally with maturity less than or equal to one year. Fixed deposit are measured at amortized Company has held various fixed deposits in various banks, the details of which are presented in the table below:

Figures in NPR

Details of investment in fixed deposit	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Nepal SBI Bank Ltd-FD	540,000,000.00	120,000,000.00	540,000,000.00	80,000,000.00
Machhapuchhre Bank Ltd -FD	-	120,000,000.00	-	80,000,000.00
NMB Bank Ltd -FD	-	130,000,000.00	-	80,000,000.00
Sanima bank Ltd -FD	100,000,000.00	125,600,000.00	100,000,000.00	-
Nepal Bank Ltd - FD	-	340,000,000.00	-	220,000,000.00
Rastriya Banijya Bank Ltd -FD	-	90,000,000.00	-	90,000,000.00
NIC Asia Bank Ltd	1,420,000,000.00	590,000,000.00	1,000,000,000.00	550,000,000.00
Prabhu Bank - FD	625,600,000.00	50,000,000.00	-	50,000,000.00
Prime Commercial Bank -FD	-	340,000,000.00	-	90,000,000.00
Laxmi Sunrise Bank Ltd - FD	250,000,000.00	550,000,000.00	200,000,000.00	550,000,000.00
Citizen Bank International- FD	-	90,000,000.00	-	90,000,000.00
Agricultural Development Bank -FD	-	160,000,000.00	-	160,000,000.00
Kumari Bank Ltd -FD	539,400,000.00	829,400,000.00	150,000,000.00	340,000,000.00
Nabil Bank Ltd -FD	250,000,000.00	180,000,000.00	100,000,000.00	80,000,000.00
Siddhartha Bank Ltd -FD	-	130,000,000.00	-	80,000,000.00
Global IME Bank Ltd	-	110,000,000.00	-	60,000,000.00
Himalayan Bank Ltd (Civil Bank)	-	50,000,000.00	-	10,000,000.00
Laxmi Sunrise Bank Ltd	-	20,000,000.00	-	20,000,000.00
Nepal Investment Mega Bank Ltd	50,000,000.00	300,000,000.00	-	10,000,000.00
Sub-Total	3,775,000,000.00	4,325,000,000.00	2,090,000,000.00	2,640,000,000.00
Add: Interest Receivable using EIR	415,102.72	8,776,736.52	415,102.72	8,776,736.52
Total	3,775,415,102.72	4,333,776,736.52	2,090,415,102.72	2,648,776,736.52



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4.4.6 Cash and Cash Equivalents

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

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks. Cash and cash equivalents of the company as on 31st Ashad, 2081 is as follows:

Details of cash and cash equivalent	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Petty Cash	50,000.00	50,000.00	50,000.00	50,000.00
Cash at Banks				
Everest bank Ltd	15,420,192.73	42,076,262.16	14,775,231.48	6,344,920.70
Everest bank Ltd	12,243,953.30		12,134,126.27	34,979,739.92
Sanima Bank Ltd	183,672,982.54	140,239,334.86	4,548,064.07	33,139,886.01
NMB Bank Ltd	14,662,460.12	3,408,654.08	14,662,460.12	3,408,654.08
Nepal SBI Bank Ltd	12,501,997.96	2,799,478.40	12,501,997.96	2,799,478.40
Machhapuchhre Bank Ltd	1,845,275.38	8,174,508.23	1,845,275.38	8,174,508.23
Prabhu Bank Ltd	1,483,539.97	1,638,808.34	1,483,539.97	1,638,808.34
Nepal Investment Mega Bank Ltd	3,769,631.06	1,647,336.48	3,769,631.06	1,647,336.48
NIC Asia Bank Ltd	11,621,211.98	7,174,893.84	11,543,910.78	7,097,592.64
Siddhartha Bank Ltd	377,558.22	1,924,645.88	377,558.22	1,924,645.88
Nepal Bank Ltd	539,111.58	5,723,290.47	539,111.58	5,723,290.47
Rastriya Baniyya Bank Ltd	2,784,254.32	2,019,435.90	2,784,254.32	2,019,435.90
Laxmi Sunrise Bank Ltd	4,614,457.34	15,739,174.42	4,614,457.34	15,739,174.42
Kumari Bank Ltd	82,090,230.47	10,047,660.00	82,090,230.47	10,047,660.00
Total	347,676,856.97	242,663,483.06	167,719,849.02	134,735,131.47

4.5 Advance Tax (Net)

Advance tax consists of tax withheld at source by various banks while making payment of interest on Fixed Deposit accounts held on various banks.

As advance tax is settled on net basis with tax liability, net position of advance tax is presented. The net amount of advance tax is not estimated to be recovered/adjusted with tax liability of next year, hence is considered as non-current assets.

Details of Advance Tax

Details of Advance Tax	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Advance Tax	197,859,854.74	242,116,819.28	97,648,184.79	141,905,149.33
Add: Current year	52,042,349.46	-	31,577,250.40	-
Less: Current tax liability	(18,971,519.41)	(44,256,964.54)	(18,971,519.41)	(44,256,964.54)
Advance Tax (net)	230,930,684.79	197,859,854.74	110,253,915.78	97,648,184.79

4.6 Other Current Assets

The detail of such other current assets are illustrated below: -

Particulars	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Prepaid Expenses (Insurance)	441,510.98	338,685.24	376,296.91	337,075.75
Other Advance	455,832,507.75	412,007,572.14	134,471,856.00	90,054,210.00
Staff Advance	591,843.39			
Total	456,865,862.12	412,346,257.38	134,848,152.91	90,391,285.75

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4.7 Inventories

Inventories are carried at the lower of cost, which equals its net realizable value. Cost comprise of all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and conditions. The detail of such inventories are illustrated below: -

Details of inventory	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Books and Reports	-	37,746.50	-	37,746.50
Electric Goods	32,890.15	11,527.00	32,890.15	11,527.00
Kitchen and Bathroom Items	35,833.48	27,709.47	35,833.48	27,709.47
Other Materials	321,931.29	116,496.12	321,931.29	116,496.12
Printing Goods	84,346.00	99,258.84	84,346.00	99,258.84
Promotional Goods	242,434.33	171,527.21	242,434.33	171,527.21
Stationery Goods	48,860.21	34,142.85	48,860.21	34,142.85
Total	766,295.46	498,407.99	766,295.46	498,407.99

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4.8 Share Capital

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

Details of share Capital of the Company is as under:

Authorized Capital	200,000,000 Ordinary Shares of NPR 100 each	NPR 20,000,000,000
Issued Capital	100,000,000 Ordinary Shares of NPR 100 each	NPR 10,000,000,000
Called up Capital	71,000,000 Ordinary Shares of NPR 100 each	NPR 7,100,000,000
Less: Call in Arrears		NPR 2,810,200,000
Paid up Capital	4,28,98,000 Ordinary Shares of NPR 100 each	4,289,800,000

Call in Arrears

The following called amount have not been received by the company till reporting date.

Shareholder	Figures in NPR
Nepal Electricity Authority	670,000,000.00
Employees Provident Fund	670,000,000.00
Citizen Investment Trust	335,000,000.00
Nepal Doorsanchar Company Limited	870,000,000.00
Jalvidhyut Lagani Tatha Vikash Company Limited	131,200,000.00
Rastriya Beema Sansthan	134,000,000.00
Total	2,810,200,000.00

The Shares of the Company is held by different Ministries of the Government of Nepal and public sector undertakings listed below:

Group	Shareholder	Ownership % *	Actual Holding %**
A	Ministry of Energy, water resources and irrigation	20	46.62
	Ministry of Finance	5	11.66
	Ministry of Law, Justice and Parliamentary Affairs	5	11.66
B	Nepal Electricity Authority	10	7.69
	Employees Provident Fund	10	7.69
	Citizen Investment Trust	5	3.85
	Hydroelectricity Investment and Development Company Limited	4	6.26
	Nepal Doorsanchar Company Limited	10	3.03
	Rastriya Beema Sansthan	2	1.54
C	General Public	17	-
	Locals affected by the project	10	-
	Deprived/Disadvantaged families	2	-
	Called Amount Pending Allotment	-	6.20
Total		100	100

* Shareholding as per Memorandum of Association (based on authorized capital)

** Shareholding based on paid up share capital as on Ashad end 2081.

Figures in NPR

Details of paid up capital	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Ministry of Energy, Water Resources and Irrigation	2,000,000,000.00	2,000,000,000.00	2,000,000,000.00	2,000,000,000.00
Ministry of Finance	500,000,000.00	500,000,000.00	500,000,000.00	500,000,000.00
Ministry of Law, Justice and Parliamentary Affairs	500,000,000.00	500,000,000.00	500,000,000.00	500,000,000.00
Nepal Electricity Authority	330,000,000.00	330,000,000.00	330,000,000.00	330,000,000.00
Employees Provident Fund	330,000,000.00	330,000,000.00	330,000,000.00	330,000,000.00
Citizen Investment Trust	165,000,000.00	165,000,000.00	165,000,000.00	165,000,000.00
Hydroelectricity Investment and Development Comp	268,800,000.00	268,800,000.00	268,800,000.00	268,800,000.00
Nepal Doorsanchar Company Limited	130,000,000.00	130,000,000.00	130,000,000.00	130,000,000.00
Rastriya Beema Sansthan	66,000,000.00	66,000,000.00	66,000,000.00	66,000,000.00
Total	4,289,800,000.00	4,289,800,000.00	4,289,800,000.00	4,289,800,000.00

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Reconciliation of no. of shares

No. of Shares			31.03.2081	31.03.2080
Opening	42,898,000	42,898,000	42,898,000	40,558,000
Addition during the year				-
Fresh Issue			-	2,340,000
Bonus Issue				-
Right Issue				-
Closing	42,898,000	42,898,000	42,898,000	42,898,000

4.9 Advance Towards Share Capital

Company has received amount from Government of Nepal on behalf of Ministries since previous years without making formal call on such shares. Such amount is presented under advance towards share capital. Once the company makes call, the amount shall be transferred to share capital of respective Ministry based on their respective share proportion.

Details of advance towards share capital	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Government of Nepal (Group A shareholders)	266,000,000.00	266,000,000.00	266,000,000.00	266,000,000.00
Share in advance (Nepal government)	5,686,608,792.73	5,686,608,792.73	-	-
Total	5,952,608,792.73	5,952,608,792.73	266,000,000.00	266,000,000.00

4.10 Retained Earning and Reserve

Retained earnings is the amount of net income left over for the business from profit generated after it has paid out dividends to its shareholders. Reserve is allocation of amount from retained earning for specific purpose or created by way of specific transaction through other comprehensive income. Detail of such retained earning and reserve are tabulated below:

Figures in NPR

Details of retained earnings and reserves	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Retained Earnings	254,670,378.63	112,056,634.70	456,386,250.34	400,416,890.36
Reserves	(48,765.65)	-	(48,765.65)	-
Total	254,621,612.98	112,056,634.70	456,337,484.69	400,416,890.36

Until Previous Year, other comprehensive incomes/expenses were not incorporated on applying equity method to Investment in Associate. The cumulative adjustment is made during the year as the amount is immaterial.

Please refer statement of changes in equity for movement in retained earning and reserve

4.11 Deferred Tax

Deferred income tax is provided in full, using the liability method, on temporary difference arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred income tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences.

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

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax is computed using tax rate of 25%.

Figures in NPR

Details of deferred tax liabilities/(assets)	Group		VUCL	
	31.03.2081	31.03.2080	31.03.2081	31.03.2080
Deferred Tax (Assets)	(5,486,756.28)	(5,322,654.00)	(4,453,526.75)	(7,602,779.75)
Deferred Tax Liabilities	3,682,569.00	5,848,947.77	3,682,569.00	5,759,424.75
Other Assets		(2,280,125.75)		
Net Deferred Tax Liability	(1,804,187.28)	(1,753,831.98)	(770,957.75)	(1,843,355.00)

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Movement in deferred tax liabilities/(assets) for the current year for VUCL is as follows:

Particulars	31.03.2080	Adjustment	31.03.2081
Property, Plant & Equipment and Intangible Assets	4,090,642.00	(2,109,710.25)	1,980,931.75
Share Investment	1,668,782.75	32,854.50	1,701,637.25
Lease Liabilities	(4,378,657.50)	952,814.25	(3,425,843.25)
Other Assets	(2,280,125.50)	2,280,125.50	-
Leave Liability	(943,996.75)	(83,686.75)	(1,027,683.50)
Total	(1,843,355.00)	1,072,397.25	(770,957.75)

(Negative amount relates to deferred tax assets)

4.12 Financial Liabilities

Financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments. All financial liabilities are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the issue of financial liabilities (other than financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial liability. Transaction costs directly attributable to the acquisition of financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

A Classification as liability or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

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

Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

B De-recognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

4.12.1 Employee Benefit Liabilities

The Company has schemes of employment benefits namely provident fund, employee gratuity, salaries and allowances and accumulated leave payable as per employee service manual.

Defined contribution plan

Under defined contribution plans, provident fund, the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Contributions to defined contribution schemes (Provident fund) are charged to the profit or loss statement in the year to which they relate as the company has no further defined obligations beyond monthly contributions. Contributions to defined contribution schemes are deposited with Employees Provident Fund (Karmachari Sanchaya Kosh).

Defined Benefit Plan

Company provides gratuity facility to employee based on its employee service regulation. Such is provided based on completed years of service method. All staffs who have completed three years in service are entitled to a gratuity of one month salary for each completed year. As none of the employees have completed such period, gratuity has not been booked and considering the amount to be involved, actuarial valuation has not been done.

Short term and long-term employment benefits

i. A liability is recognised for benefits accruing to employees in respect of wages and salaries and allowances in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

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VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

As at 31st Ashad 2081 (15th July 2024)

ii. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

iii. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are required to be recognised as a liability at the present value of the obligation as at the Balance sheet date determined based on an actuarial valuation. However, the company has not carried out actuarial valuation this year considering cost benefit analysis, it believes that current estimates based on accrued method are nearest approximate to such valuation.

Details of Employee Benefit Liabilities are as follows:

Figures in NPR

Detail of Employee Benefit Liabilities	Group			
	31.03.2081		31.03.2080	
	Current	Non Current	Current	Non Current
Accumulated leave		4,110,734.00	-	3,878,833.79
Leave Encashment Payable	365,472.00		225,278.00	-
Total	365,472.00	4,110,734.00	225,278.00	3,878,833.79

Detail of Employee Benefit Liabilities	VUCL			
	31.03.2081		31.03.2080	
	Current	Non Current	Current	Non Current
Accumulated leave		4,110,734.00	-	3,878,833.79
Leave Encashment Payable	365,472.00		225,278.00	-
Total	365,472.00	4,110,734.00	225,278.00	3,878,833.79

4.12.2 Trade and Other Payables

Trade and Other Payables includes short term liabilities of the company. These are booked on undiscounted amount as these are likely to be settled within coming fiscal year. The detail of such payables of the company as on 31st Ashad 2081 are depicted in the table below:

Figures in NPR

Detail of Trade and Other Payables	Group			
	31.03.2081		31.03.2080	
	Current	Non Current	Current	Non Current
Retention payable	10,730,747.19	54,410,924.50	10,808,113.09	47,851,615.02
Deferred Retention	579,734.72		749,724.11	-
TDS payable	1,905,547.81		1,296,297.68	-
Salary and allowance payable	1,144,603.66		1,108,851.27	-
VAT payable	3,033,293.45		2,797,552.17	-
Contractor Association fund	3,973.59		-	-
Audit fee Payable	248,600.00		305,100.00	-
Account payable	55,224,252.57		75,355,750.58	-
Total	72,870,752.99	54,410,924.50	92,421,388.90	47,851,615.02
	0.01	-		

Detail of Trade and Other Payables	VUCL			
	31.03.2081		31.03.2080	
	Current	Non Current	Current	Non Current
Retention payable	-	14,899,649.38	-	8,079,152.41
Deferred Retention	579,734.72		749,724.11	-
TDS payable	1,893,143.11		1,278,506.58	-
Salary and allowance payable	1,144,603.66		1,108,851.27	-
VAT payable	3,033,293.45		2,797,552.17	-
Contractor Association fund	3,973.59		-	-
Audit fee Payable	248,600.00		305,100.00	-
Account payable	31,102,022.14		51,233,520.16	-
Total	38,005,370.67	14,899,649.38	57,473,254.29	8,079,152.41

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VIDHYUT UTPADAN COMPANY LIMITED

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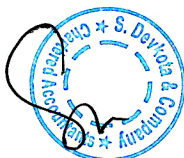
Notes to the Consolidated Financial Statements

As at 31st Ashad 2081 (15th July 2024)

Actual liabilities of retention deducted during the payment to contractors are as follows.

Name of party	VUCL			
	31.03.2081		31.03.2080	
	Current	Non Current	Current	Non Current
Waiba Infratech P Ltd	-	3,732,387.97	-	2,881,275.92
Fewa/Acharya JV	-	2,461,234.91	-	1,935,445.66
Paradise-Pabita JV	-	4,436,420.20	-	2,374,120.16
Wing Automobile P Ltd	-	63,500.00	-	63,500.00
Three Dots Builders P Ltd	-	-	-	93,725.84
Hydro Lab	-	1,537,462.26	-	987,583.84
Innovative Engineering Service	-	536,635.00	-	176,512.50
Doleshwor Mahadev Nirman Sewa	-	-	-	199,025.11
Jade NEDC JV	-	117,687.50	-	117,687.50
Aimil NS JV	-	2,426,052.66	-	-
N. G. Construction and Order Suppliers	-	42,734.75	-	-
Rajdevi-National -Interface-JV	-	125,268.85	-	-
Total	-	15,479,384.10	-	8,828,876.53

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VIDHYUT UTPADAN COMPANY LIMITED

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Notes to the Consolidated Financial Statements

For the Period ended 31st Ashad 2081 (15th July 2024)

4.13 Other Income

Detail of such income are presented in the table below: -

Figures in NPR

Details of other income	Group		VUCL	
	FY 2080-81	FY 2079-80	FY 2080-81	FY 2079-80
Insurance claim	88,900.00	255,000.00	88,900.00	255,000.00
Tendar Form Sale	160,000.00	-	160,000.00	-
Sales of Disposal Goods	-	15,500.00	-	15,500.00
Miscellaneous Income	1,295,233.26	1,282,485.71	1,110,635.76	1,282,479.71
Application fee (7/8/9/10 Level)	58,000.00	102,500.00	37,000.00	102,500.00
Total	1,602,133.26	1,655,485.71	1,396,535.76	1,655,479.71

4.14 Personnel Expenses

This includes employee benefit as mentioned in note 4.12.1 for the current period.

Figures in NPR

Details of personnel expenses	Group		VUCL	
	FY 2080-81	FY 2079-80	FY 2080-81	FY 2079-80
Salary	19,737,393.15	18,176,930.49	8,220,158.65	7,083,530.00
Provident Fund Contribution	1,880,545.46	1,639,238.50	822,015.86	708,353.00
Responsibility Allowance	8,870,386.23	6,838,762.00	8,870,386.23	6,392,570.00
Transportation Allowance	420,000.00	-	420,000.00	-
Performance Allowance	8,160,920.94	8,429,643.86	397,500.00	556,000.00
Field Allowance	322,344.00	-	-	-
Dashain Incentive	699,986.00	614,187.00	699,986.00	614,187.00
Medical Allowance	1,456,823.00	1,356,838.00	661,800.00	581,920.00
Uniform	399,800.00	-	169,800.00	-
Overtime Allowance	613,299.55	360,509.53	613,299.55	360,509.53
Annual and Sick leave	1,200,545.82	1,591,234.36	1,200,545.82	1,591,234.36
Other allowance (Nalgad)	151,500.00	-	-	-
Total	43,913,544.15	39,007,343.74	22,075,492.11	17,888,303.89

4.15 Administrative and Other Operating Expenses

General and administrative expenses represent the necessary costs to maintain the company's daily operations and administer its business. Details of such expenses are illustrated below:

Figures in NPR

Details of administrative and other operating expenses	Group		VUCL	
	FY 2080-81	FY 2079-80	FY 2080-81	FY 2079-80
Travel and Perdiem				
Domestic	79,077.50	157,662.60	79,077.50	157,662.60
International	804,088.80	-	804,088.80	-
Office Rent				
Rent Expenses	2,560,017.88	1,836,689.88	17.88	36,689.88
Lease Finance Charge	1,630,854.20	2,407,973.26	1,630,854.20	2,407,973.26
Printing and Stationery	1,513,089.00	1,155,050.18	381,075.46	321,279.79
Postage and Telephone	669,339.77	699,343.33	381,139.57	296,574.33
Water and Electricity	545,047.06	398,115.32	215,651.80	164,618.00
Fuel and Lubricants	3,335,970.67	2,994,771.24	2,222,533.61	1,921,749.82
Expendable Office Materials	117,269.91	165,688.86	117,269.91	165,688.86
Books and News paper	28,615.00	20,175.00	28,615.00	20,175.00
Office expenses	241,944.83	152,777.81	241,944.83	152,777.81
Repair and Maintenance Equipment	379,050.87	54,806.51	160,734.87	54,806.51
Repair and maintenance Vehicle	2,962,163.00	2,185,994.58	2,489,905.97	1,715,611.75
Repair and Maintenance Furniture	27,087.00	7,200.00	27,087.00	7,200.00
Insurance Premium- Assets	528,380.95	601,210.90	528,380.95	601,210.90

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VIDHYUT UTPADAN COMPANY LIMITED

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Notes to the Consolidated Financial Statements

For the Period ended 31st Ashad 2081 (15th July 2024)

Details of administrative and other operating expenses	Group		VUCL	
	FY 2080-81	FY 2079-80	VUCL	-
Insurance Premium- Employee	82,005.30	36,311.64	82,005.30	36,311.64
Training and development	1,506,132.43	1,070,718.79	1,302,800.23	593,561.99
Meeting Allowance	6,716,100.00	4,350,200.00	3,796,100.00	2,607,200.00
Meeting Expenses	320,717.09	189,109.64	320,717.09	189,109.64
Audit Fee				
External Audit fee	498,600.00	498,600.00	248,600.00	248,600.00
Other fee	550,300.00	550,300.00	350,300.00	350,300.00
Audit Expenses	59,645.00	44,037.99	59,645.00	44,037.99
License and Renewal Expenses	646,776.92	728,923.17	468,056.00	489,717.90
Business Promotion	226,916.88	332,037.90	226,916.88	332,037.90
Advertisement and Publicity	1,846,392.37	586,363.60	316,262.45	398,407.60
Annual General Meeting or Anniversary	512,360.20	316,100.21	512,360.20	316,100.21
Guest Reception and Public Relation	136,433.59	39,656.99	136,433.59	39,656.99
Consultancy Fee	2,658,030.00	1,096,105.00	625,250.00	249,550.00
Bank Charges	1,996.00	3,018.26	1,676.00	2,708.26
Recruitment Expenses	564,790.00	2,178,481.19	564,790.00	2,178,481.19
Staffs Uniform	420,603.56	563,094.70	420,603.56	353,094.70
Monitoring & Evaluating Expenses	3,610.00	453,811.00	3,610.00	-
Miscellaneous Expenses	3,414,833.57	1,147,162.28	151,152.99	151,122.00
Monitoring and Evaluation Expense	597,156.00			
Write Off	7,818.06	-	7,818.06	-
Total	36,193,213.41	27,021,491.83	18,903,474.70	16,604,016.52

4.16 License fee, Feasibility, Environmental Study and other cost of Projects

Various project related expenses are incorporated within this heading. Project wise detail are tabulated as below:

Figures in NPR

Details of license fee, feasibility, environment study and other cost of project	Group		VUCL	
	FY 2080-81	FY 2079-80	FY 2080-81	FY 2079-80
Mugu Karnali Hydro Electric Project	83,758,475.36	60,077,130.25	83,758,475.36	60,077,130.25
Solar Project	920,145.67		920,145.67	24,500.00
Nalsinghad Hydro Electric Project	-	4,000,000.00		
Taksu Khola Hydro Electric Project	800,000.00	2,000,000.00		
New Project	-	24,500.00		
Total	85,478,621.03	66,101,630.25	84,678,621.03	60,101,630.25

4.17 Depreciation and amortization

In line with note 4.1 and 4.3, depreciation and amortization is as follows:

Figures in NPR

Details of depreciation and amortization	Group		VUCL	
	FY 2080-81	FY 2079-80	FY 2080-81	FY 2079-80
Depreciation	18,865,227.56	9,926,565.33	7,681,838.66	7,238,029.95
Amortization	253,041.51	157,577.71	253,041.51	157,577.71
Depreciation on RUA	2,448,431.68	4,807,061.60	2,448,431.68	4,807,061.60
Total	21,566,700.75	14,891,204.64	10,383,311.85	12,202,669.26





VIDHYUT UTPADAN COMPANY LIMITED

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For the Period ended 31st Ashad 2081 (15th July 2024)

4.18 Finance Income

Finance income includes interest income earned from call account opened in various bank, interest income earned from fixed deposits opened in various bank and interest on retention. The detail of such income are presented below in the table:

Figures in NPR

Details of finance income	Group		VUCL	
	FY 2080-81	FY 2079-80	FY 2080-81	FY 2079-80
Interest Income on call deposit	3,217,729.41	3,058,793.17	3,217,729.41	3,058,793.17
Interest Income from FD	343,731,467.78	440,456,865.47	207,297,474.21	271,852,089.34
Interest Income-Retention	753,856.64	402,507.49	753,856.64	402,507.49
Total	347,703,053.83	443,918,166.13	211,269,060.26	275,313,390.00

4.19 Gain(Loss) on Equity Method Accounting of Associates

Details of gain(loss) on equity method accounting of associates is as follows:

Figures in NPR

Details of gain(loss) on equity method accounting of associates	Group		VUCL	
	FY 2080-81	FY 2079-80	FY 2080-81	FY 2079-80
Betan Karnali Sanchaya Karta Hydro Power Company Ltd	(4,135,087.33)	(421,591.65)	(4,135,087.33)	(421,591.65)
NEA Engineering Company Limited	5,334,231.10	2,947,385.03	5,334,231.10	2,947,385.03
Simbuwa Remit Hydro Ltd.	(116,924.00)	(778,452.84)	(116,924.00)	(778,452.84)
Jagdulla Hydropower Ltd.	308,562.69	7,869,247.19	308,562.69	7,869,247.19
Remit Hydro Ltd.	(1,210,599.01)	(41,842.79)	(1,210,599.01)	(41,842.79)
Total	180,183.45	9,574,744.94	180,183.45	9,574,744.94

4.20 Current Tax Expenses

Current income tax for the current are measured at the amount expected to be paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. Tax rate of 25% is considered on taxable income.

Figures in NPR

Details of current tax expenses	Group		VUCL	
	FY 2080-81	FY 2079-80	FY 2080-81	FY 2079-80
Income tax on current year taxable profit	18,971,519.41	44,256,964.54	18,971,519.41	44,256,964.54
Prior year tax adjustment	-	-	-	-
Total	18,971,519.41	44,256,964.54	18,971,519.41	44,256,964.54

Current year income tax expenses of the company (VUCL) is arrived in the following manner:

Particulars	FY 2080-81	FY 2079-80
Profit as per Financial Statement (Before Tax)	76,051,023.14	179,344,487.24
Add: Inadmissible Expenses		
Depreciation as per books	10,383,311.85	12,202,669.26
Repairs as per books	2,677,727.84	-
Provision for leave encashment	1,200,545.82	1,573,084.90
Loss on equity method accounting of associates	(180,183.45)	(9,574,744.94)
Finance cost on lease	1,630,854.20	402,507.49
Less: Deductible Expenses		
Depreciation as per Income Tax Act	(7,250,539.93)	(6,817,298.82)
Repairs as per Income Tax Act	(2,215,906.11)	-
Leave paid	(968,645.61)	(102,846.97)
Actual rent paid	(5,442,110.12)	-
Net Taxable Income	75,886,077.63	177,027,858.16
Tax Rate 25%	25%	25%
Total Tax of current year	18,971,519.41	44,256,964.54



Handwritten signatures and initials of the auditors and company representatives.



VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu-10, Nepal

Notes to the Consolidated Financial Statements

For the Period ended 31st Ashad 2081 (15th July 2024)

5 Explanatory Notes

5.1 Related Party Transaction

Subsidiaries

The company has made investments in Nalgad Hydropower Company Limited. As the Company has control over these entities, these companies are considered to be related parties. There is no commercial transaction with the companies during the year.

Directors and their relatives

The total composition of Board of Directors as per the Articles of Association of the Company is nine, as below:

Directors appointed by shareholders of Group A	3
Directors appointed by shareholders of Group B	2
From General Public	2
Independent Director (Hydropower Expert)	1
Independent Director (Finance Expert)	1
Total	9

Currently there are seven directors in the Company. Since the company has not made public issue of shares, there is no representation in the Board from the public. Board members are paid meeting allowances @ Rs. 7,000 per meeting. Any other facilities are not provided.

Name of Directors	Position	Board Meeting allowance	Other committee meeting allowance	Total
Existing committee as at Reporting Date				
Ms. Sarita Dawadi	Chairman	14,000.00	-	14,000.00
Mr. Sandeep Kumar Dev	Director	175,000.00	84,000.00	259,000.00
Mr. Ram Prasad Acharya	Director	21,000.00	28,000.00	49,000.00
Mr. Kul Man Ghising	Director	42,000.00	-	42,000.00
Mr. Birendra Paudel	Director	154,000.00	350,000.00	504,000.00
Mr. Kalyan Raj Sharma	Independent Director	161,000.00	175,000.00	336,000.00
Mr. Surya Prasad Rijal	Independent Director	175,000.00	91,000.00	266,000.00
During the year, following members were empaneled in the Board of the Company, with following benefits				
Mr. Sushil Chandra Tiwari	Ex Chairman	56,000.00	-	56,000.00
Mr. Gopal Prasad Sigdel	Ex Chairman	63,000.00	-	63,000.00
Mr. Dinesh Kumar Ghimire	Ex Chairman	63,000.00	-	63,000.00
Mr. Chiranjeev Chataut	Ex. Director	7,000.00	49,000.00	56,000.00
Mr. Dhundi Prasad Niraula	Ex. Director	56,000.00	98,000.00	154,000.00
Mr. Bhupal Baral	Ex. Director	63,000.00	7,000.00	70,000.00
Total		1,050,000.00	882,000.00	1,932,000.00

Chief Executive Officer

There has been no transaction with the key management personnel other than payment of salary and benefits as per the Administrative Bylaws of the Company beside that the company has paid meeting allowance to CEO @ Rs. 7000 per meeting for 79 no. of meetings. During the year, the following personnel served in the position of Chief Executive Officer.

Name of Personnel	Designation	Date	Short term Benefits	Other Benefits (Meeting Allowance)	Total
Mr. Surya Prasad Rijal	Managing Director	Upto 21st Shrawan 2081	137,062.50	-	137,062.50
Mr. Bakhat Bahadur Shahi	Chief Executive Officer	From 20th Shrawan 2081	3,408,791.67	553,000.00	3,961,791.67

Associates

The Company has significant interest in Jagdulla Hydropower Company Limited, Simbuwa Remit Hydro Limited, Remit Hydro Limited, Betan Karnali Sanchaya Karta Hydro Power Company Ltd., and NEA Engineering Company Ltd. During the year, there has not been any commercial transactions with such companies except with NEA Engineering Company Limited.



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VIDHYUT UTPADAN COMPANY LIMITED
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Notes to the Consolidated Financial Statements
For the Period ended 31st Ashad 2081 (15th July 2024)

The transaction and outstanding balances with NEA Engineering Company Ltd. are as follows:

Transaction and balance	2080-81	2079-80
Expenses booked for consultancy services received: (Without VAT)	66,086,943.39	
Payable balance	26,917,664.42	47,052,544.69

5.2 Lease Liabilities

Lease accounting has been done as per the requirement of NFRS 16 with accounting of Right of Use Assets and Lease Liability at initial recognition in earlier years. Subsequently, depreciation on Right of Use Assets is accounted in straight line basis. For payment of lease, the total payment amount is segregated to settlement of lease liability and finance cost on lease. Depreciation and finance cost on lease are included in the statement of profit or loss.

Figures in NPR

Lease Liabilities	31.03.2081		31.03.2080	
	Current	Non Current	Current	Non Current
Lease Liabilities	4,211,840.74	9,491,531.90	3,811,255.92	13,703,372.64
Total	4,211,840.74	9,491,531.90	3,811,255.92	13,703,372.64

5.3 Events after the Reporting Date

There are no other material events that occurred after the reporting date that require adjustments to or disclosure in the Financial Statements.

5.4 Regrouping and Rearranging of figures

Previous year's figures are regrouped or rearranged wherever necessary, without material impact to financial statements.

5.5 Dividend

No any dividend has been proposed by the Board.

5.6 Corporate Social Responsibility, Labor Act and Social Security Act, Bonus Act

Company has not provided 1% of net profit as Corporate Social Responsibility, as required by Industrial Enterprises Act. Company has not provided several facilities as required by Labour Act and Social Security Act.

Company does not have permanent employee and accordingly is not required to account for bonus as per Bonus Act.

5.7 Risk Management objectives and policies

The Company's business activities expose to a variety of risks, namely primarily to fluctuations in liquidity risk, interest rate risk and credit risk. The Company's Board and senior management has overall responsibility for the establishment and oversight of the Company's risk management. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

i. Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company.

Exposure to Credit Risk (by nature of assets)	31.03.2081	31.03.2080
Cash and cash equivalent	347,676,856.97	134,685,131.47
Investment in fixed deposit	3,775,415,102.72	2,648,776,736.52
Other financial assets	240,000.00	8,352,445.00
Total	4,123,331,959.69	2,791,814,312.99





VIDHYUT UTPADAN COMPANY LIMITED

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Notes to the Consolidated Financial Statements

For the Period ended 31st Ashad 2081 (15th July 2024)

ii. 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's Finance department regularly monitors the cash position to ensure it has sufficient cash on-going basis to meet operational needs. Any short term surplus cash received or created, over and above the amount required for working capital management, investment in companies and other operational requirements, are investment in the form of fixed deposit.

Maturity Profile of Financial Instruments

The maturity profile of financial assets and liabilities of the company are as follows:

As at 31.03.2081

Particulars	Within 6 months	6 month to 12 months	After 12 months
Financial Assets			
Fixed Deposits	3,775,415,102.72	-	-
Cash and Cash Equivalent	347,676,856.97	-	-
Other Financial Assets	-	-	240,000.00
Total	4,123,091,959.69	-	240,000.00
Financial Liabilities			
Employee Benefit Liabilities	365,472.00	-	4,110,734.00
Trade and Other Payable	72,870,752.99	-	54,410,924.50
Total	73,236,224.99	-	58,521,658.50

As at 31.03.2080

Particulars	Within 6 months	6 month to 12 months	After 12 months
Financial Assets			
Fixed Deposits	2,648,776,736.52	-	-
Cash and Cash Equivalent	134,735,131.47	-	-
Other Financial Assets	-	200,000.00	240,320.00
Total	2,783,511,867.99	200,000.00	240,320.00
Financial Liabilities			
Employee Benefit Liabilities	225,278.00	-	3878833.79
Trade and Other Payable	57,473,254.29	-	8,079,152.42
Total	57,698,532.29	-	11,957,986.21

iii. 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. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's investment in fixed deposit and surplus cash kept in call deposit. Since, the interest rate risk is influenced by market forces, company has little role to play for minimizing this risk.

Sensitivity Analysis on Fluctuations on Interest

The company's return is most affected by the changes in interest rate in market. Accordingly, Company has carried out sensitivity analysis of impact on interest income on fixed deposits if the interest rate were up or down by 1%, the profitability of the company would have changed by an estimated amount of Rs. 1.3 crores.

5.8 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, create funds for investment to be made in companies and in future, to provide for dividend to shareholders. Company issues call for payment of share capital based on fund requirement for making investment in companies related to hydropower generation.

Till date, no any dividend has been paid out to shareholders.

No changes were made in the objectives, policies or processes for managing capital during the current and previous year.



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VIDHYUT UTPADAN COMPANY LIMITED

Buddhanagar, Kathmandu 10, Nepal

Notes to the Consolidated Financial Statements

For the Period ended 31st Ashad 2081 (15th July 2024)

5.9 Fair Value Hierarchy

The fair value measurements of financial assets and liabilities on fair value hierarchy is as follows:

As at 31.03.2081

Particulars	Measured at	Carrying Amount	Fair Value	Level
Financial Assets				
Investment in Subsidiaries	Fair Value	10,000,000	10,000,000	Level 3
Investment in Associates	Fair Value	1,097,986,549	1,097,986,549	Level 3
Other investment in Equity Shares	Fair Value	2,550,000	2,550,000	Level 3
Investment in Fixed Deposit	Amortized Cost	3,775,415,103	3,775,415,103	Level 1
Cash and Cash Equivalents	Fair Value	347,676,857	347,676,857	Level 1
Other Financial Assets	Amortized Cost	240,000	240,000	Level 3
Total Financial Assets	-	5,233,868,509.0	5,233,868,509.0	
Financial Liabilities				
Employee Benefit Liabilities	Amortized Cost	4,476,206	4,476,206	Level 3
Trade & other Payable	Amortized Cost	52,905,020	52,905,020	Level 3
Total Financial Liabilities	-	57,381,226.00	57,381,226.00	

As at 31.03.2080

Particulars	Measured at	Carrying Amount	Carrying Amount	Fair Value	Level
Financial Assets					
Investment in Subsidiaries	Fair Value	10,000,000	10,000,000	10,000,000	Level 3
Investment in Associates	Fair Value	912,855,131	912,855,131	912,855,131	Level 3
Other investment in Equity Shares	Fair Value	2,550,000	2,550,000	2,550,000	Level 3
Investment in Fixed Deposit	Amortized Cost	2,648,776,737	2,648,776,737	2,648,776,737	Level 3
Cash and Cash Equivalents	Fair Value	134,735,132	134,735,132	134,735,132	Level 1
Other Financial Assets	Amortized Cost	440,320	440,320	440,320	Level 3
Total Financial Assets	-	3,709,357,320	3,709,357,320	3,709,357,320	
Financial Liabilities					
Employee Benefit Liabilities	Amortized Cost	4,104,112	4,104,112	4,104,112	Level 3
Trade & other Payable	Amortized Cost	65,552,407	65,552,407	65,552,407	Level 3
Total Financial Liabilities	-	69,656,519	69,656,519	69,656,519	

5.10 Lien on company's assets

The company's assets have not been pledged anywhere.

5.11 Contingent Liability

The Company recognizes contingent liability when a possible obligation 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 or company as a present obligation as a result of past events which is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. All adjusting events are considered for appropriate reflection in the current financial year.

a) Bank Guarantee

There is no unexpired bank guarantee.

b) Litigations or legal cases

b.1) A legal case with Department of Electricity Development (DoED) regarding license of Veri-1 Reservoir HE project is pending till end of the Ashad 2081. Company obtained license for survey of the project for which Company deposited Rs. 12,000,000.00 license fee as per decision made by DoED and requested vide Pa.Sa. 2074/075 (Permission letter) Cha.No. 02 dated 02.04.2074 for deposit of Rs. 12,000,000.00 against license fee. However, later DoED has issued the license for different area than requested by company. Company submitted a letter notifying that the company is not interested in the area determined by DoED and requested to refund the license fee. DoED responded as being unable to refund the fee deposited by company. Company has lodged a case for mandamus, certiorari at Supreme Court on 11.02.2075. supreme court has dismissed the claim subsequent to reporting date.

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VIDHYUT UTPADAN COMPANY LIMITED

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Notes to the Consolidated Financial Statements

For the Period ended 31st Ashad 2081 (15th July 2024)

c) Capital Commitment

Capital contract remaining to be executed on various works amounts to Rs. 32,872,000.00

As at 31.03.2081

Particulars	Commitment amount	Advance release amount	Advance Settlement	Balance
Pabita-Paradise JV	24,654,000.00	8,218,000.00	-	8,218,000.00
Total	24,654,000.00	8,218,000.00	-	8,218,000.00

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