PEOPLES ENERGY LIMITED







10th ANNUAL REPORT FISCAL YEAR 2082/83



पिपुल्स इनर्जी लिमिटेड

PEOPLES ENERGY LIMITED

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संचालक समिति



श्री कृष्ण प्रसाद आचार्य
(कार्यकारी अध्यक्ष)



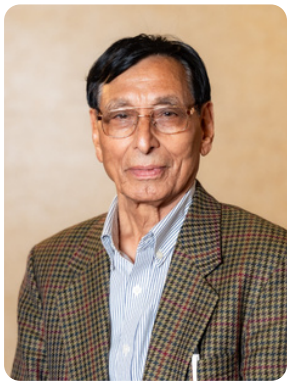
श्री दिलसुन्दर श्रेष्ठ
(संचालक-प्रतिनिधि बिन्ध्यबासीनि हाइड्रोपावर डेभेलपमेण्ट क.लि.)



श्री सन्दिप आचार्य
(संचालक-प्रतिनिधि रिपू मर्दिनी पावर प्रा.लि.)



श्री अनिल घिसिङ
(संचालक)



श्री देव वहादुर पौडेल क्षेत्री
(संचालक)



श्री अर्जुन कुमार कार्की
(संचालक)



श्री शशि लामा
(संचालक)



श्री अनिल भक्त श्रेष्ठ
(स्वतन्त्र संचालक)



श्री अरुण घिसिङ
(स्वतन्त्र संचालक)



श्री जनार्दन अर्याल
(कम्पनी सचिव)

विषय सूची

दसौँ वार्षिक साधारण सभा सम्बन्धी सूचना	०१
वार्षिक साधारण सभा सम्बन्धी सामान्य जानकारीहरु	०१
प्रोक्सी फारम र प्रवेश पत्र	०२
सञ्चालक समितिको वार्षिक प्रतिवेदन	०३
कम्पनीले लगानी गरेका आयोजनाहरुको संक्षिप्त प्रगति विवरण	२१
आ.व. २०८२/८३ को लेखापरिक्षकको प्रतिवेदन सहितको वित्तीय विवरण	२८
कम्पनी तथा आयोजनाको वर्तमान अवस्था झल्किने तस्बिरहरु	६६

पिपुल्स इनर्जी लिमिटेडको

को आ.व. २०८२/०८३ को वार्षिक साधारण सभा सम्बन्धी सूचना

श्री शेयरधनी महानुभावहरु,

यस पिपुल्स इनर्जी लिमिटेडको सञ्चालक समितिको मिति २०८३/०७/२७ गते बसेको बैठकको निर्णयानुसार कम्पनीको दसौँ वार्षिक साधारण सभा निम्नलिखित मिति, समय र स्थानमा बस्ने भएकोले सो सभामा यहाँको सहभागिताको लागि यो सूचना प्रकाशित गरिएको छ ।

वार्षिक साधारण सभा सम्बन्धी कार्यक्रम:

मिति: २०८३/०७/१८ गते, बुधवार ।

समय: दिउँसो १:०० बजे ।

स्थान: अनमोल वैन्क्वीट, शंखमूल, काठमाडौं । भर्चुअल Teams: Meeting ID: 438 335 816 909 172

Passcode: bp7dS649

वार्षिक साधारण सभाको विषय सूचि:

१. सामान्य प्रस्तावहरू

(क) आर्थिक वर्ष २०८२/८३ को सञ्चालक समितिको वार्षिक प्रतिवेदन पारित गर्ने ।

(ख) आर्थिक वर्ष २०८२/८३ को लेखापरीक्षकको प्रतिवेदनसहितको वित्तीय विवरणहरू पारित गर्ने ।

(ग) आर्थिक वर्ष २०८३/८४ का लागि लेखापरीक्षक नियुक्त गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने ।

(घ) आर्थिक वर्ष २०८२/८३ मा सञ्चालक समितिबाट कम्पनीको व्यवसाय सञ्चालन, लगानी, ऋण तथा कर्पोरेट ग्यारेन्टी सम्बन्धी गरिएका निर्णय तथा कार्यहरू अनुमोदन गर्ने ।

(ङ) कम्पनीको शेयर पुँजी वृद्धि गर्ने ।

(च) कम्पनीको जारी पुँजीको २० प्रतिशतसम्म शेयरको प्रारम्भिक सार्वजनिक निष्काशन (IPO) मार्फत निष्काशन गर्ने ।

२. विशेष प्रस्तावहरू

(क) कम्पनीको प्रबन्धपत्र तथा नियमावलीमा आवश्यक संशोधन गर्ने ।

(ख) विद्यमान शेयरधनीहरूलाई प्राथमिकता दिई शेयर जारी गर्ने तथा बिक्री हुन बाँकी शेयरको व्यवस्थापन र बाँडफाँट गर्ने ।

(ग) कम्पनीको प्रबन्धपत्र तथा नियमावलीमा संशोधन गर्नका लागि सञ्चालक समितिलाई अख्तियारी दिने सम्वन्धमा ।

३. विविध

(क) प्रचलित कानूनबमोजिम छलफल तथा निर्णय गर्न मिल्ने अन्य विषयहरू।

वार्षिक साधारण सभा सम्बन्धी सामान्य जानकारीहरु

१. वार्षिक साधारण सभामा उपस्थित शेयरधनी महानुभावहरुको सुविधाको लागि हाजिरी पुस्तिका सभा स्थलमा सभा हुने दिन अपराह्न १२:३० बजे देखि सभा सञ्चालन रहेसम्म खुल्ला रहनेछ ।

२. प्रतिनिधि (प्रोक्सी) नियुक्त गर्दा सम्पूर्ण शेयर विभाजन नहुने गरि एकै व्यक्तिलाई मात्र प्रतिनिधि नियुक्त गर्नुपर्ने छ । शेयर विभाजन गरि दिइएको प्रतिनिधि पत्र स्वतः बदर हुनेछ ।

साधारण सभा सम्बन्धी थप जानकारीका लागि कम्पनीको कार्यालयमा सम्पर्क गर्न सकिनेछ । सम्पर्क न. ०१–४७९१८९१

सञ्चालक समितिको आज्ञाले,

कम्पनी सचिव

कम्पनी ऐन २०६३ को दफा ७१ संग सम्बन्धित

(प्रोक्सी फारम)

श्री सञ्चालक समिति

पिपुल्स इनर्जी लिमिटेड

का.म.न.पा. वडा नं १०, नयाँ बानेश्वर, काठमाडौँ

विषय: प्रतिनिधि नियुक्त गरिएको बारे ।

महाशय,

..... जिल्ला.....न. पा./ गा. पा. वडा नं..... मा बस्ने म/हामी..... ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८३/०७/१८ गते हुन गईरहेको आ.व. २०८२/८३ को दसौँ वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट सभामा भाग लिन तथा निर्णयमा सहभागी हुनका लागि तल प्रस्तुत गरे बमोजिम मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/छौ ।

प्रतिनिधि नियुक्त भएको व्यक्तिको:	**निवेदक:**
हस्ताक्षर:	हस्ताक्षर:
नाम:	नाम:
ठेगाना:	ठेगाना:
शेयरधनी नं./BOID नं.	शेयरधनी नं./BOID नं.
शेयर सख्यां:	शेयर सख्यां:
मिति:	मिति:

नोटः साधारण सभामा आफू स्वयं उपस्थित हुन नसक्ने शेयरधनीहरुले यस संस्थाको केन्द्रीय कार्यालय नयाँ बानेश्वर, काठमाडौँ वा फोन नं ०१-४७९१८९१, मा सम्पर्क गर्नुहोला । साथै यो निवेदन साधारण सभा शुरु हुनुभन्दा कम्तिमा २४ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नुपर्ने छ ।

प्रवेश पत्र

शेयरधनीको नामः ..... शेयरधनी नं./BOID नं. .....

शेयरप्रमाण पत्र नं. ..... शेयर संख्याः .....

१. शेयरधनी आफैले खाली कोष्ठहरु भर्नु होला ।

२. सभाकक्षमा प्रवेश गर्न यो प्रवेश पत्र प्रस्तुत गर्न अनिवार्य छ ।

३. शेयरधनी स्वयं उपस्थित भएमा प्रोक्सीद्वारा नियुक्त प्रतिनिधि स्वतः रद्द हुनेछ ।

४. प्रोक्सी दिँदा कम्पनीको शेयरधनीलाई मात्र दिन पाइनेछ ।

कम्पनी सचिव

पिपुल्स इनर्जी लिमिटेडको

दसौँ वार्षिक साधारण सभाको अवसरमा

सञ्चालक समितिको तर्फबाट

कम्पनीका कार्यकारी अध्यक्षद्वारा प्रस्तुत आ.व. २०८२/८३ को वार्षिक प्रतिवेदन

मितिः २०८३ कार्तिक १८ ।

आदरणीय शेयरधनी महानुभावहरु,

पिपुल्स इनर्जी लिमिटेडको दसौँ वार्षिक साधारण सभामा भौतिक तथा भर्चुअल रुपमा उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावहरु, लगानीकर्ताहरु एवं आमन्त्रीत व्यक्तित्वहरु समक्ष संचालक समितिको तर्फबाट हार्दिक स्वागत गर्दछु । कम्पनीको प्रशासनिक, प्राविधिक, आर्थिक, व्यवसायिक गतिविधि तथा वित्तीय अवस्था सहित यहाँहरु समक्ष सञ्चालक समितिको आ.व २०८२/०८३ को वार्षिक प्रतिवेदन प्रस्तुत गर्दछु ।

कम्पनी तथा कम्पनीले सञ्चालन गरेका आयोजनाहरु सम्बन्धी संक्षिप्त विवरण

(क) कम्पनीको नामः पिपुल्स इनर्जी लिमिटेड ।

(ख) कम्पनीको स्थापना मितिः २०७३ साल असार २१ गते

(ग) रजिष्टर्ड कार्यालयः का.म.न.पा.वडा नं. १०, **श्री कृष्ण सदन, नयाँ वानेश्वर, काठमाडौं ।**

(घ) उद्योग सञ्चालन गरिएको मुख्य स्थान (जलविद्युत केन्द्र): यस कम्पनीको जलविद्युत उत्पादन केन्द्र दोलखा जिल्लाको गोकुलगंगा गाउँपालिका र रामेछाप जिल्लाको जिरी र तामाकोशी गाँउपालिका भएर बहने खिम्ती खोलामा रहेको छ ।

(ङ) संक्षिप्त पृष्ठभूमिः साविकमा पिपल्स हाइड्रो सहकारी संस्था लि. ले विकास गर्दै गरको ४८.८ मे.वा. क्षमताको खिम्ती २ जलविद्युत आयोजनाको अनुमति पत्र लगायत आयोजना एवं संस्थाको नाममा भएका सम्पूर्ण सम्पत्ति, लगानी, खर्च तथा दायित्व समेत यसै कम्पनीको नाममा नामसारी/हक हस्तान्तरण गर्ने निर्णय गरी सोही बमोजिम कार्य सम्पादन गर्दै आइरहेका छौं ।

आयोजनाको पि.पि.ए, उत्पादन अनुमति पत्र, वातावरणीय अध्ययन, भौगर्भिक अध्ययन, Feasibility Study, Basic Design, Physical Hydraulic Modeling, स्थानीय निकायहरु संगको समन्वय लगायत आयोजनाको मुख्य संरचना निर्माणका लागि अत्यावश्यक रहेका जग्गा खरीद, पहुँच मार्ग एवं खिम्ती खोलामाथि ३ वटा पूल निर्माण, Construction Power निर्माण, साइट क्याम्प निर्माण, सिभिल संरचना निर्माण, इलेक्ट्रोमेकानिकल, हाइड्रोमेकानिकल तथा प्रसारण लाइन निर्माण लगायतका कार्यहरु सम्पन्न भइसकेको छ । र यो विवरण तयार पार्दा सम्म आयोजनामा Water Flilling and Testing को चरणमा रहेको छ ।

घ) कम्पनीको पूँजी संरचनाः

अधिकृत पूँजीः रु. ३,३०,००,००,०००/-

जारी शेयर पूँजीः रु. ३,३०,००,००,०००/-

चुक्ता पूँजीः रु. २,६४,००,००,०००/-

(ङ) कम्पनीले पहिलो चरणमा निर्माण गर्दै गरेको खिम्ती २ जलविद्युत आयोजनाको संक्षिप्त विवरण:

१. आयोजनाको संक्षिप्त प्राविधिक विवरण:

उद्योग सञ्चालन गरिने मुख्य स्थान (जलविद्युत केन्द्र)	Jiri Municipality and Tamakoshi Rural Municipality of Dolakha District (Previous Jiri, Thulopatal and Hawa VDC of Dolakha District) and Gokulganga Rural Municipality of Ramechhap District (Previous Rasnalu VDC of Ramechhap District)
आयोजना क्षेत्र (अक्षांश, देशान्तर)	27°33'07"N to 27°35'13"N 86°09'26"E to 86°14'28"E
नदीको नाम	Khimti Khola
डिजाइन डिस्चार्ज	$Q_{(40)}$: 16.11 $m^3/sec.$
उत्पादन हुने इनर्जी	260.3 Gwh
आयोजनाको उत्पादन क्षमता	48.8MW
ग्रस हेड	351.5m
डाइभर्सन	Ogee weir with U/S Vertical face and undersluice gates
अण्डरस्लुइस	Radial Gate, 2 Nos. 3m*3m
इन्टेक	Side Intake 4 Nos 2.3m*3.0m
हेडरेस टनेल	Inverted D type Total length of 6.312Km, Finished Dia: 3.5 m
सेटलिङ बेसिन	Surface
टेलरेस आउटलेट	Box Culvert, Free flow, Rectangular
पावरहाउस	Surface
टर्बाइन	3 units vertical pelton
जेनेरेटर	3 Nos.
ट्रान्सफर्मर	2 Nos, three phase 11/132 kv
ट्रान्समिसन लाइन	2.5 Km, 132 kv, Single circuit to Loop In Loop Out Substation

२. Feasibility Study तथा Detail Engineering Design

- Feasibility Study: आयोजनाको विस्तृत सर्वेक्षण, भौगर्भिक अध्ययन, Exploratory Drilling & Insitu Testing, Topographical Survey लगायतका कार्यहरु सहित Hydro Consult Engineering मार्फत आयोजनाको Detailed Feasibility Study सम्पन्न गराइएको ।
- साविकमा आयोजना निर्माणको लागि तयार पारिएको Basic Design Report लाई आवश्यक परिमार्जन/अद्यावधिक गरी हाल Hydro Tunneling & Research Consultants Pvt. Ltd. लाई आयोजनाको Detail Engineering Design, Construction Drawings & During Construction Supervision Support को काम गराइएको ।
- आयोजनाको पावरहाउसको Foundation Level राख्ने र कस्तो भौगर्भिक अवस्था छ भन्ने निक्र्यौल गर्नका लागि उक्त स्थानको भौगर्भिक अध्ययन Geophysical Method बाट सम्पन्न गर्नको लागि Design Consultant बाट प्राप्त सुझाव बमोजिम Geophysical Research & Consultancy Service (P) Ltd. मार्फत सम्पन्न गराइएको ।

३. कर्मचारी आवाश गृह:

- आयोजनाको Powerhouse नजिकै रहेको रामेछाप जिल्लाको भीमसेनस्थानमा आयोजनाको मुख्य Permanent Project Camp (Residence Block, Office Block, Kitchen & Dining Block, Guest House Block and Guard House Block) तथा दोलखा जिल्लातर्फ जिरी न.पा. र तामाकोशी गा.पा. स्थित Tunnel Construction Site मा अडिट १ तथा अडिट २ क्षेत्रमा ४/४ कोठाको कर्मचारी आवाश गृह निर्माण गरिएको ।
- आयोजनाको Headworks क्षेत्रमा एउटा Camp निर्माणको चरणमा रहेको छ ।

४. जग्गा खरीद तथा व्यवस्थापन:

- आयोजनाको लागि आवश्यक जग्गा खरीद भैसकेको ।
- विविध प्राविधिक तथा प्रशासनिक कारणबाट कम्पनीको नाममा खरीद गर्न नमिलेका जग्गाहरु यसै कम्पनीको पूर्ण स्वामित्वमा रहेका पिपुल्स एग्रो प्रा.लि. र खिम्ती एग्रो प्रा. लि. को नाममा खरीद गरिएको छ । यसका अतिरिक्त समय अभावका कारण तत्काल खरीद गर्न पर्ने केही जग्गाहरु कम्पनीका शेयरधनीको नाममा समेत खरीद गरिएको छ । उक्त जग्गाहरु कम्पनीले आफ्नो अनुकूलतामा प्रयोग गर्ने र कम्पनीले चाहेको बेलामा नामसारी गराउने शर्त सहितको तमसुक गराइएको छ ।
- आयोजनाले प्रयोग गर्ने वन क्षेत्रको सरकारी स्वामित्वको जग्गाको शोधभर्ना स्वरुप नेपाल सरकारलाई आयोजनाको आइ ई. ई. मा उल्लेख भए बमोजिम वन क्षेत्र संग जोडिएको ४.६३ हेक्टर नीजि जग्गा कम्पनीले खरीद गरी नेपाल सरकारको नाममा स्वामित्व हस्तान्तरण समेत गरिसकेको ।
- साथै, विभिन्न Construction site मा Temporary Contractor's Camp, Storage, Muck Disposal लगायत आयोजना निर्माण अवधिका लागि आवश्यक देखिएका जग्गाहरु लिजमा लिएर आयोजनाको कामलाई निरन्तरता दिइएको ।

५. पहुँचमार्ग:

- आयोजनाको हेडवर्क्स, टनेल, विद्युत गृह हुँदै Main Project Camp, Transmission Line Substation सम्म पुग्ने पहुँचमार्ग निर्माण भई स्तरोन्नतीको काम समेत निरन्तर भैरहेको ।
- खिम्ती खोला माथि साविकको डिजाइनमा १ थान Bailey Bride को व्यवस्था गरिएकोमा Site Condition बमोजिम ३ वटा पुल (Bailey Bridge) निर्माण कार्य सम्पन्न भई चालू भैरहेको ।
- आयोजनामा तत्काल आवश्यक पर्ने मुख्य संरचना निर्माण वाहेकका अन्य निर्माण सम्वन्धी कामहरु सम्वन्धित विभागबाट सम्झौता गरी/ Work Order Issue गरी काम गराउने गरिएको ।

६. प्रारम्भिक वातावरणीय परीक्षण (I.E.E.) तथा कम्पनीको सामाजिक उत्तरदायित्व:

- आयोजनाको Construction Model/Design तथा Catchment Area संशोधन भए संगै साविकमा अध्ययन गरिएको आयोजनाको प्रारम्भिक वातावरणीय परीक्षण (I.E.E.) लाई संशोधन गरी खिम्ती २ ज.वि.आ.को अद्यावधिक प्रारम्भिक वातावरणीय परीक्षण (U.I.E.E) प्रतिवेदन स्वीकृत भएको ।
- वन क्षेत्रको जग्गा भोगाधिकारका लागि यस कम्पनी र वन तथा भू:संरक्षण विभाग बीच भएको सम्झौता बमोजिम डिभिजन वन कार्यालयले तोकेको स्थानमा वृक्षारोपण गरिएको छ । साथै, सोको ५ वर्षसम्म स्याहार संभार गरी वन कार्यालयलाई हस्तान्तरण गर्नुपर्ने व्यवस्था भए बमोजिम कम्पनीले सम्झौता एंव डिभिजन वन कार्यालयको सुझाव बमोजिम आवश्यकता अनुसार पुन : वृक्षारोपण पनि गर्दै आइरहेको ।
- आयोजना प्रभावित क्षेत्रमा आयोजनाले सञ्चालन गर्नुपर्ने विभिन्न सामाजिक गतिविधिहरु सञ्चालन गर्दै जाने क्रममा आयोजना प्रभावित क्षेत्र (दोलखा जिल्लाको जिरी नगरपालिकाको वडा नं. ८ र ९, तामाकोसी गाउँपालिकाको वडा नं. ७ तथा रामेछाप जिल्लाको गोकुलगङ्गा गाउँपालिकाको वडा नं. ३ गरी दुइवटा जिल्लाका नगरपालिका/गाउँपालिकाको मुख्य कार्यालय सहित ती निकाय अन्तर्गत रहेका ४ वटा वडा कार्यालयहरुसंग सहकार्य हुँदै आएका छन् । साथै, आयोजनाको प्रसारण लाइन क्षेत्रले छोएको गोकुलगंगा गा.पा.को वडा नं. ४ अन्तर्गतको प्रभावित क्षेत्रसंग समेत आवश्यक सहकार्य गर्दै आएको ।
- यसका अतिरिक्त विभिन्न समयमा स्थानीय बासिन्दा एवं संघ/संस्था/समूह संग सहकार्य गर्दै विविध प्रकारका अन्य सामाजिक उत्तरदायित्व अन्तर्गतका कामहरु समेत सञ्चालन हुँदै आएको ।
- आयोजनाको लागि थप आवश्यक जग्गाहरु खरीद गर्न/भाडामा लिन तथा आयोजना क्षेत्रमा विभिन्न व्यक्ति तथा संस्था समेत संलग्न गराई तत्काल गर्नुपर्ने विविध सामाजिक कार्यहरु कम्पनीका सञ्चालक श्री अर्जुन कुमार कार्की तथा तत्काल उपलव्ध आयोजनाका लगानीकर्ताहरुसंग आपसी समन्वय गरी सञ्चालन गरिरहनु भएको ।

७. सिभिल कन्स्ट्रक्शन:

- आयोजनाको Civil Construction सम्वन्धी कार्य हाई हिमालय हाइड्रो कन्स्ट्रक्शन प्रा.लि. ले गर्दै आइरहेको ।
- आयोजनाको Headworks, Settling Basin, Tunnel, Shafts, Powerhouse, Switchyard, Tailrace & LILO Construction लगायतका Civil Construction सम्वन्धी अधिकांश कार्य सम्पन्न भएको ।
- आयोजनाको सिभिल संरचना निर्माणको काम द्रुत गतिमा अगाडि बढाउनका लागि समय समयमा कम्पनीका Board of Director/Project Manager/Employer's Representative/Residential Engineer को संयोजकत्वमा आयोजना निर्माण संग प्रत्यक्ष सरोकार राख्ने कर्मचारीहरु तथा Contractor समेतको उपस्थितिमा निर्माण कम्पनीसंग Status Update Meeting बस्ने गरेको ।
- आयोजनाको हालसम्मको सिभिल कन्स्ट्रक्शन सम्बन्धी विवरण यसै साथ संलग्न Progress Status Report मा प्रस्तुत गरिएको ।

८. इलेक्ट्रोमेकानिकल सम्बन्धी कार्य:

- आयोजनाको Main Inlet Valve, Turbine, Governors लगायतका EM Equipment हरुको Procurement, Transportation, Erection लगायतका कार्य Global Hydro Energy GMBH, Austria तथा Generator, Transformer, Control Panel लगायतका Equipment हरुको Procurement, Transportation, Erection लगायतका कार्य उक्त कम्पनीको Subsidiary Company को रुपमा रहको GH Energy Private Limited, India ले गरेको ।
- यो विवरण तयार पार्दासम्म आयोजनाको निर्माण प्रगतिका आधारमा आवश्यक EM Equipment मध्ये Earthing Materials, EOT Crane, Circuit Breaker, Power Transformer, Generators, CTPT, LILO Equipment, Switchyard Structures, लगायतका Indian Scope का तथा Turbine & Accessories, MIV, Governors, SCADA लगायतका Euro Scope का समाग्रीहरु साइटमा जडान भई Testing भईरहेको छ ।
- नेपाल विद्युत प्राधिकरणको नयाँ निर्देशन बमोजिम Substation मा DTPC Equipment, Remote Terminal Unit (RTU) Panel र Control Cables and Accessories हरु GH Energy Pvt. Ltd., बाट खरिद गरिएको छ ।
- साविकको EM contract मा व्यवस्था भए भन्दा LILO Subtsation को Location तथा Structure मा परिवर्तन भएका कारण उक्त सामाग्रीको लागि आवश्यक हुने Additional Tower Material & Equipments तथा Generator को Stability को लागि EM Consultant को राय बमोजिम साविकमा Agreement भएको वाहेक थप Redundant Cooler समेत यस आ.व. २०८२/८३ मा खरीद गरिएको ।

तपसील

Particulars	Previous Value	Addition/ Deduction	Revised /New Value	Remarks
EUR SCOPE LC	3,420,000	+115,000	3,535,000	Additional turbine accessories, redundant cooling system not included in previous EM BOQ
INR SCOPE LC	405,420,000	+2,079,394	407,499,394	DTPC Communication panel, LILO substation-switchyard structure changed due to site condition not included in previous EM BOQ
INR SCOPE TT	0.00	0.00	4,200,000	RTU Panel र Control Cables and Accessories

आयोजनामा EM Equipment Installation and Testing को कार्य धमाधम भैरहेको छ ।

९. हाइड्रोमेकानिकल सम्बन्धी कार्य:

- **Procurement of Sheet Steel Plates:** आयोजनाको लागि आवश्यक Penstock Pipe Fabrication को लागि आवश्यक पर्ने करिव 1700MT Sheet Steel Plates Jindal Steel & Power Ltd., India बाट LC मार्फत आयात गरिएको ।
- **Penstock Pipe Fabrication & Erection:** आयोजनाको Penstock Pipe Fabrication & Erection सम्वन्धी कार्य सम्पन्न भएको ।
- **Steel Lining Works:** आयोजनाको Head Works Area को Steel Lining Works, Penstock Pipe Fabrication & Erection सम्वन्धी कार्य सम्पन्न भएको छ । साथै, आयोजनाको Head Works Area, Adit Tunnel लागि आवश्यक Gate Valves खरीद गरि जडान समेत गरिसकेको छ ।
- **Gates, Hoist & Accessories:** आयोजनाको लागि आवश्यक Gates & Accessories को Procurement, Transportation, Installation and Testing सम्वन्धी कार्य भइरहेको ।
- आयोजनाको Gates & Hoists को लागि साविकमा CBMEW India संग सम्झौता गरी तपसील बमोजिम LC संशोधन गरिएको ।

तपसील

S.N	Particulars	Previous BoQ	Add/less	Revised BoQ	Remarks
1	CBMEW India Pvt. Ltd. (INR)	650,00,000.00	(6,375,242.00)	58,624,758.00	Scope changed to CBMEW Nepal Pvt. Ltd.
2	CBMEW Nepal Pvt. Ltd. (NPR)	0.00	15,865,882.79	15,865,882.79	Scope changed from CBMEW India Pvt. Ltd.

१०. प्रसारण लाइन:

- **Construction Power:** आयोजनाको मुख्य संरचना निर्माणको लागि आवश्यक करिव १० कि.मि. ३३ KV Construction Power निर्माण सम्बन्धी कार्य सम्पन्न भई सञ्चालनमा समेत आइसकेको छ ।
- **Feasibility & IEE Study:** प्रसारण लाइनको Feasibility Study तथा प्रारम्भिक वातावरणीय अध्ययन (I.E.E.) स्वीकृत भई तथा प्रसारण लाइन अनुमति पत्र समेत प्राप्त गरी सरकारी स्वामित्वको जग्गा प्राप्तिका लागि विद्युत विकास विभाग मार्फत नेपाल सरकारमा पत्राचार गरि कार्यान्वयनमा रहेको छ ।
- **Loop In Loop Out (LILO)Sub-Station:**
- आयोजनाको १२ कि.मि. लामो प्रसारण लाइन बनाउने गरी साविकमा भएको Grid Connection Agreement लाई संशोधन गरी आयोजना क्षेत्र नजिकै करिव २.५ कि.मि. को दूरीमा रहेको गोकुलगंगा गाउँपालिका वडा नं. ३ स्थित भिमसेनथानमा LILO Sub-Station निर्माण गरी गरज्याङ्ग–न्यूखिम्ती प्रसारण लाइनमा जोड्नको लागि नेपाल विद्युत प्राधिकरणबाट स्वीकृत भई Updated Grid Connection Agreement सम्पन्न गरिएको छ ।
- LILO Substation मा निर्माण गर्नुपर्ने २ वटा Dead end Tower, का साथै आयोजनाको Switchyard देखि LILO Substation सम्मको Transmission Line को लागि आवश्यक Tower, Conductor & Accessories को Design, Procurement, Transportation and Erection सम्वन्धी कार्य सम्पन्न भएको छ ।
- LILO Substation लगायत आयोजना क्षेत्रका अन्य आवश्यक स्थानहरुमा विविध निर्माण तथा Protection का कार्यहरु विभिन्न निर्माण कम्पनीहरुबाट समेत गराइएको छ ।
- **जग्गा खरीद:** प्रसारण लाइन तथा सवस्टेशनका लागि आवश्यक जग्गाहरु खरीद गरिसकिएको छ भने ROW को लागि अधिकांश जग्गाको क्षतिपूर्ति उपलब्ध गराइएको छ ।

११. आयोजनाको निर्माण अवधि तथा लागत सम्वन्धमा: यस आयोजनाको साविकमा पिपल्स हाइड्रो सहकारी संस्था लि. बाट यस आयोजनाको अध्ययन, अनुसन्धान, विद्युत खरीद बिक्री सम्झौता, जग्गा खरीद, लगायतका कार्यहरु सम्पन्न भएको आयोजनाको २०७३ साल चैत्र मसान्त लाई आधार मानि सोही दिनसम्मको संस्थाको सम्पूर्ण सम्पत्ति तथा दायित्व यस कम्पनीले स्वीकार गरी साविकमा सहकारी संस्था लि. मा सदस्य रहनु भएका इच्छुक व्यक्ति तथा कम्पनी समेत यसै उक्त संस्थाको शेयर फिर्ता वापत लिएको रकम मध्ये अधिकांश सदस्यहरुले समेत यस कम्पनीमा लगानी गर्नु भई आयोजनाको Pre Construction सम्वन्धी कार्य शुरु गरिएकोमा तपसिलका विविध प्राविधिक, प्रशासनिक तथा अन्य कारणले समेत आयोजनाको निर्माण अवधि तथा लागत दुवै बढ्न पुगेको व्यहोरा सबै शेयरधनीहरुलाइ अवगत गराउँदछौं ।

तपसिल:

- साविकको स्वीकृत आइ.इ.इ. बमोजिम आयोजनाको पावरहाउस, हेडवर्कस, सुरुङ्ग मार्ग, अस्थायी मार्ग, पुल, स्थायी तथा अस्थायी Infrastructure लगायतका मुख्य संरचना निर्माणको लागि आवश्यक पर्ने सरकारी वन क्षेत्र भित्र पर्ने जग्गा प्राप्ति तथा उक्त क्षेत्रमा रहेका रुख कटान–मुछान अनुमतिका लागि २०७३ साल फाल्गुण २२ गते नै विद्युत विभाग मार्फत सम्वन्धित निकायहरुमा पचात्रार गरिएको ।
- आयोजनाको साविकमा तोकिएको अवधि भित्रमा नै निर्माण सम्पन्न गर्ने अठोट गरी तात्कालीन अवस्थामा विभिन्न स्वदेशी तथा विदेशी निर्माण कम्पनीहरुसंग आयोजनाको निर्माणको लागि प्रस्ताव आह्वान गरिएकोमा Chongqing China स्थित Chongqing Water Turbine Company (CWTW) संग EPC&F Model आयोजनाको मुख्य संरचना निर्माणको लागि Contract बमोजिम उक्त निर्माण कम्पनीलाई पहिलो चरणमा पठाउनु पर्ने रकम अमेरिकन $ ४४,००,२२/- मध्ये उक्त रकमको १.५ प्रतिशतले हुने टिडिएस कर एवं टोकन मनि वापत अमेरिकन डलर $ ५,००,०००/- बराबरको रकम सहित जम्मा रु.६,४३,५५,३४८/- (अक्षरुपी छ करोड त्रीचालिस लाख पच्पन्न हजार तिन सय अड्चालिस नेपाली रुपैया मात्र) उक्त कम्पनीलाई रकम पठाइएकोमा उक्त निर्माण कम्पनीले आयोजनाको विस्तृत अध्ययन गरी पेश गरेको Basic Design Report स्वीकृत गरी, उक्त कम्पनीलाई पिपुल्स इनर्जी लि. बाट Work to Proceed समेत Issue गरिएको अवस्थामा २०१९ डिसेम्बर महिनादेखि चीनबाट शुरु भएको कोरोना कहर कति समयसम्म लम्बिने यकिन हुन नसकेका कारण EPC Contractor Site Mobilize हुने समय अनिश्चित देखिएको, सम्झौता गर्दाको समयको तुलनामा अमेरिकी डलरको Exchange Rate अप्रत्यासित रुपमा बढ्नुका साथै यो क्रम रही रहने हो कि भन्ने डर रहेको लगायतका विविध कारणहरुले गर्दा उक्त कम्पनीसंग विभिन्न चरणमा छलफल गरी Contract Termination गर्नपरेको ।

- साविकको EPC&F Contract Terminate गरिए पश्चात आयोजनाको निर्माण BOQ Model सञ्चालन गर्नका लागि पहिले नै प्रस्ताव पठाएका मध्ये कम रकम प्रस्ताव गर्ने High Himalaya Hydro Construction Pvt. Ltd. संग २०७७ साल मंसिरमा Civil Construction सम्वन्धी सम्झौता गरी आयोजनाको निर्माण कार्य सुचारु गरिएको ।
- आयोजनाको थप अध्ययनका क्रममा साविकको EPC&F Contractor, CWTW ले गरेको Basic Design Report को आधारमा क्षेत्र संशोधनका लागि विद्युत विकास विभाग मार्फत आयोजनाको साविकको IEE लाई Update गरी २०७५ सालमा क्षेत्र संशोधन सहितको स्वीकृतिका लागि नेपाल सरकारमा पत्राचार गरिएकोमा तात्कालीन अवस्थामा भएको कोरोना महामारी लगायत अन्य विविध कारण २०७८ साल जेठ १३ गते मात्र सरकारी जग्गा प्रयोगका लागि नेपाल सरकारबाट स्वीकृत भएको ।
- आयोजनाको मुख्य संरचनाहरु नेपाल सरकारको स्वामित्वको जग्गामा पर्ने भएको हुँदा नेपाल सरकारको स्वीकृति विना आयोजनाको मुख्य संरचना निर्माण गर्न नमिल्ने भएकोले सरकारी जग्गा प्रयोगको अनुमति पाउने वित्तिकै आवश्यक प्रकृयाहरु द्रुत गतिमा सम्पन्न गरी २०७८ साल श्रावण १ गते आयोजनाको मुख्य Tunnel Excavation को First Blast गरिएको । त्यसपछि प्राविधिक वाहेक अन्य कुनै समस्या आउना साथ आयोजना क्षेत्रमा कार्यरत कम्पनीका सञ्चालक तथा कर्मचारीहरुले व्यवस्थापनको अनुमति लिई तत्काल गर्नपर्ने निर्णय गरी कामलाई निरन्तर अगाडि बढाइएको ।
- आयोजना निर्माण सम्झौता गरी कार्य सुचारु गरिएको समयमा Fuel, Rebar, Steel, Copper लगायतका सामाग्रीहरुमा भएको अप्रत्याशित मूल्य वृद्धिका कारण Rebar तथा Diesel को रकमको Compensation निम्न बमोजिम दिने गरिएको । आयोजनाको निर्माण सम्झौता गर्ने समयमा छडको सरदर बजार मूल्य कर वाहेक रु.६५/५० भएकोमा उक्त मूल्यमा निरन्तर वृद्धि हुँदै प्रति किलो रु.११२/- सम्म पुगेको तथा साविकमा रु.७८/५० प्रति लि. मूल्य रहेको डिजलको मूल्यमा पनि असोचनीय रुपमा वृद्धि भई प्रति लिटर कर वाहेक रु.१५२/- सम्म पुगेको कारण अधिकांश निर्माण सामाग्रीमा भएको मूल्यवृद्धि समायोजन गरिदिन पटक पटक पत्राचार भइ आएको सम्वन्धमा विभिन्न चरणमा छलफल हुँदा सञ्चालक समितिको निर्णय आयोजनाको लागि आवश्यक छडको Factory Cost प्रति किलो रु.७७/५० र डिजल प्रति लिटर रु.१२०/०० भन्दा बढी हुन गएमा बढी हुन आउने डिजेल तथा ढलानमा प्रयोग हुने छडको Site Verified Quantity को मूल्य कम्पनीले भुक्तानी गर्ने गरेको ।
- खिम्ती खोला माथि साविकको डिजाइनमा १ थान Bailey Bridge को व्यवस्था गरिएकोमा Site Condition बमोजिम ३ वटा पुल (Bailey Bridge) निर्माण गर्नुपरेको ।
- निर्माणाधीन आयोजनाको Geological Condition Poor भएका कारण आयोजनाको Tunnel Excavation को चरणमा साविकमा अनुमान गरिए भन्दा धेरै बढी Support Cost आएको, सोही कारण Tunnel Breakthrough अनुमान गरिए भन्दा करिव १.५ वर्ष ढिलो भएकोले निर्माण तालिका समेत सोही बमोजिम ढिलो हुन गएको । साथै Tunnel Finishing Works मा पनि Site Condition का कारणले गर्दा साविकको डिजाइनमा उल्लेख भए भन्दा Concrete Lining works को कार्य अधिक मात्रामा बढ्नुका साथै केही स्थानहरुमा Tunnel Excavation का क्रममा राखिएका preliminary support हटाउने क्रममा केही स्थानमा पुनः समस्या आएका कारण त्यसलाई सबलीकरण गर्नको लागि समेत थप समय लागेका कारण आयोजनाको निर्माण अवधिका साथै लागत पनि बढ्न गएको ।
- साविकमा आयोजनाबाट उत्पादित विद्युतलाई न्यू खिम्ती सवस्टेशनमा जोड्ने हिसावले सोही बमोजिम आयोजनाको अध्ययन एवं लागत अनुमान गरिएकोमा साविकको Connection Agreement लाई संशोधन गरी आयोजनाबाट करिव २.५ कि.मि. परको भिमसेनथान हुँदै गएको Khimti Garjyang प्रसारण लाइनमा आयोजनाले LILO Substation निर्माण गरी Connection गराउने गरी साविकको Connection Agreement संशोधन गरिएकोले साविकमा व्यवस्था नभएको LILO Substation को Civil तथा Land Procurement Cost समेत वृद्धि भएको ।
- आयोजनाको Electromechanical Equipment Supply को लागि नेपालमा गरिनु पर्ने आयोजना क्षेत्रसम्मको सडकको व्यवस्थापन गरिदिने जिम्मेवारी यस कम्पनीको भएको कारण Heavy Equipment (Generators & Accessories) Transportation का लागि सुनकोशी, तामाकोशी तथा खिम्ती खोलामा Diversion निर्माण गर्नुपरेको, विभिन्न ठाउँमा भासिएका सडक समेत मर्मत गर्न परेको । साथै नेपाल विद्युत प्राधिकरणको अनुरोध एवं निर्देशन बमोजिम थप Equipment खरीद गर्ने परेको, Euro को Exchange Rate मा समेत वृद्धि भएको ।
- आयोजना निर्माणका क्रममा आयोजना क्षेत्रमा पर्ने जग्गाहरु तोकिए भन्दा बढी खरीद गर्न परेको, साविकमा अनुमान गरिए भन्दा आयोजनाको सामाजिक उत्तरदायित्व तथा बृक्षारोपण एवं सट्टाभर्ना सम्वन्धी खर्च समेतमा वृद्धि भएको । साथै, आयोजनाको निर्माण अवधि लम्बिएसंगै आयोजनाको प्रशासन, इञ्जिनियरिंग, यातायात, इन्धन, सवारी साधन, तथा बैंकको व्याज समेत स्वतः वृद्धि भएको ।

Updated Project Cost- Khimti-II HEP

SN	Headings	Budget as per SDDA NPR (Crore)	Revised Budget Ashoj 2083 NPR (Crore)*
1	Preliminary Works	16.00	14.68
2	Civil Works	550.07	589.54
3	Hydromechanical Works	56.14	56.14
4	Electromechanical Works	118.39	121.68
5	Transmission Line	14.59	12.50
6	Office Building Including Camp Facilities	12.29	10.79
7	Infrastructure/ Access Road/ Bridge	28.25	28.25
8	Land Purchase and Development	18.85	17.00
9	Vehicles	5.80	5.80
10	General and Mobilization	13.79	15.51
11	Project Supervision and Management	49.97	49.97
12	Insurance	5.47	5.47
13	Contingencies	17.80	4.28
	Total Cost Without IDC	**907.41**	**931.61**
14	Interest During Construction (IDC)	151.43	207.34
	Grand Total Cost with IDC**	**1,058.84**	**1,138.95**
	Cost per MW (NPR.) in Crores	**21.70**	**23.34**

*The revised budget as of the end of Ashoj 2083 reflects an increase in project cost of NPR 80.11 crore, along with inter-head budget reallocations, as approved by the consortium banks.

**The SDDA budget was prepared on the assumption that the project would be completed by Poush 2082. However, the project remains incomplete till Ashoj 2083, resulting in additional costs related to IDC, management expenses, CSR, and repair and maintenance, amounting to approximately NPR 8 crore per month.

१२. आयोजनाको वित्तीय व्यवस्थापन सम्बन्धमा:

- यस आयोजनाको प्रारम्भिक कूल लागत करिव रु ८६४ करोड अनुमान गरि सो को आधारमा वित्तीय व्यवस्थापन (Syndicated Loan Agreement) सानिमा बैंक लि. को नेतृत्व मा अन्य सात वटा बैंकहरुबाट सहवित्तीयकरण कर्जा रकम रु ६४८.४० करोड रुपैयाँ कर्जा स्वीकृत गराई सोही बमोजिम कार्य अगाडि बढाई आयोजनाको निर्माण कार्य सुरु गराइएको । Geological Condition, Time Extension, Design Change as per site condition, Landslide, Flood, LILO Substation Construction लगायतका विविध कारणले गर्दा आयोजनाको साविकको लागत खर्चमा वृद्धि हुने देखिएको सम्वन्धमा Consortium Meeting मा प्रस्ताव राखिएकोमा Consortium Bank ले आयोजनाको लागत मूल्य बढेको Logical भएकोले Supplementary DDA को प्रतिवेदन अनुसार २०८२ पौष मसान्त भित्रमा आयोजनाको निर्माण कार्य सम्पन्न हुने लक्ष्य राखी आयोजनाको SDDA गराउँदा साविकको कूल लागतमा रु.१९४ करोड रुपैयाँ थप भई रु १०५८ करोड रुपैयाँ कायम गरी साविकको अनुपातमा बैंकले थप रु. १०८ करोड कर्जा उपलव्ध गराएको थियो । माथि उल्लेख भएको विविध कारणले गर्दा आयोजनाको निर्माण कार्य हालसम्म लम्बिएका कारण २०८२ पौष मसान्त पछिका समयमा थपिएका बैंक कर्जाको व्याज, व्यवस्थापन खर्च, सामाजिक उत्तरदायित्व लगायतका अन्य खर्चमा समेत गरि करिव रु.८० करोड थप लागत लाग्ने देखिई Consortium Bank मा प्रस्ताव लैजाँदा बैंकले त्यसलाई स्वीकार गरी थप ५० करोड रुपैयाँ कर्जा दिन मञ्जुर गरेको ।
- आयोजनाको कूल लागत बढे संगै शेयर पूँजी पनि बढाउन पर्ने भएको हुँदा हाल कम्पनीले शेयरधनी, अन्य व्यक्ति तथा कम्पनी समेतबाट लिएको छोटो अवधिको सापटी कर्जा भुक्तान गर्न, आयोजनाको निर्माण संग सम्वन्धित निर्माण कम्पनीहरुको दायित्व भुक्तान गर्नका लागि तथा कम्पनीको उद्देश्य बमोजिम समान उद्देश्य भएका अन्य कम्पनीमा लगानी गर्न तथा कम्पनीको पूँजी वृद्धि गर्न पर्ने देखिएको छ ।
- यसका अतिरिक्त आयोजनाको निर्माण कार्य निरन्तर सञ्चालनका लागि कम्पनीले रु ५२.८० करोड Loan against IPO कर्जा लिएको छ । यो कर्जा IPO जारी हुना साथ भुक्तान गरिनेछ ।

आयोजनाले हालसम्म बैंक तथा वित्तीय संस्थाबाट उपयोग गरेको कर्जाको विवरण

Particulars	Approved Amount	Utilized as on Oct 17 2026
Term / Bridge Gap Loan	8,064,000,000	7,847,185,928
Loan Against IPO*	528,000,000	528,000,000
Total	**8,592,000,000**	**8,375,185,928**

** Loan against IPO will be settled immediately after issuance of IPO.*

शेयरधनी, अन्य व्यक्ति तथा कम्पनी समेतबाट लिएको छोटो अवधिको सापटी कर्जा विवरण

Name	Amount (NPR)
Bindhyabasini Hydropower Development Company Limted	347,500,000
Aqore Software Pvt Ltd	36,000,000
Balephi Energy Pvt. Ltd	39,000,000
Optima Holding Limited	28,000,000
Dashu Investment Pvt. Ltd.	27,000,000
Green Hydel Pvt.Ltd	5,000,000
Multi Energy Development Pvt.Ltd	2,500,000
Rudi Agro Pvt. Ltd.	1,500,000
Personal Borrowings	224,164,900
Total	**747,264,900**

१३. कर्मचारी व्यवस्थापन:

- कम्पनीको कार्यकारी अध्यक्ष एवं कार्यकारी प्रमुखको रुपमा कृष्ण प्रसाद आचार्य रहनु भएको छ । कम्पनी/आयोजनाको वित्तीय तथा प्रशासनिक व्यवस्थापन जनार्दन अर्यालले गरिरहनु भएको छ भने प्राविधिक व्यवस्थापन रामहरि शर्माले गरिरहनु भएको छ ।
- कम्पनी/आयोजनालाई आवश्यक पर्ने प्राविधिक तथा प्रशासनिक कर्मचारी, विषयगत विज्ञ विशेषज्ञहरु सम्बन्धित विभागीय प्रमुखको सिफारिसमा मानव संशाधन विभाग मार्फत कम्पनीको व्यवस्थापनले नियुक्त गर्ने गरिएको छ ।
- कम्पनी/आयोजनामा कार्यरत प्राविधिक तथा प्रशासनिक कर्मचारीहरुको Accidental तथा Medical Insurance गर्ने गरिएको छ ।
- कम्पनीमा कार्यरत कर्मचारीहरुको सेवा सुविधा निर्धारण गर्ने, संशोधन गर्ने लगायतका विषयमा कम्पनीको स्वीकृत कर्मचारी प्रशासन विनियमावली अनुसार व्यवस्थापनले आवश्यक कार्य सम्पादन गर्ने गरेको छ ।

१४. सवारी साधन व्यवस्थापन:

- कम्पनी/आयोजनामा हाल तपसील बमोजिमका सवारी साधनहरु सञ्चालनमा रहेका छन् । आयोजनाको लागि आवश्यक थप अन्य सवारी साधनहरु खरीद गर्ने/भाडामा लिने प्रकृयामा छ ।

S.N.	Name of Vehicle	Owned	Hired	Remarks
1	4WH SUV (Mahindra Bolero)	1	0	Site Office
2	Double Cab Pickup (Mahindra Scorpio)	1	1	Site Office
3	Double Cab Pickup (Mahindra Bolero)	1	4	Site Office
4	4WH Backhoe (JCB)	1	1	Site Office
5	Hydraulic Tractor (New Holland)	1	0	Site Office
6	Motorbike	3	0	1 in Corporate and 2 in Site Office
7	Nissan X-Trail	0	0	Sold on December 2025

आ.व. २०८२।८३ मा कम्पनीले १ थान *Nissan* रु. ४३,००,०००/– मा बिक्री गरेको छ ।

विवरण	खरीद मुल्य (रु)	ह्रासकट्टी पछिको मुल्य (रु)	बिक्री मुल्य (रु)	बिक्री नाफा (रु)
Nissan X-Trail	1,01,05,909.25	24,67,689.86	43,00,000.00	**18,32,310.14**

१५. अन्य कम्पनीमा गरेको लगानी:

• यस कम्पनीले खिम्ती २ जलविद्युत आयोजनाका अतिरिक्त निम्नलिखित कम्पनीहरुमा समेत लगानी गरेको छ । (लगानी सम्वन्धी विवरण वित्तीय विवरणमा उल्लेख गरिएको छ ।)

क्र.स.	लगानी गरेको कम्पनी/आयोजनाको नाम	लगानीको अवस्था
१	आर एम इन्भेष्टमेण्ट कम्पनी प्रा.लि.	यस कम्पनीले ताप्लेजुङ्ग जिल्लाको विभिन्न भुभाग हुँदै बग्ने घुन्सा खोलामा १५५.८२ मे.वा. क्षमताको घुन्सा खोला जलविद्युत आयोजनाको सर्वेक्षण अनुमति पत्र प्राप्त गरी Feasibility Study को काम भैरहेको छ । नेपाल सरकार वन मन्त्रालयबाट आयोजनाको अनुमति पत्र अद्यावधिक गराउने तथा वातावरणीय प्रभाव मूल्याङ्कनको अध्ययन सहमतिको प्रकृयामा रहेको छ । हालसम्म यस कम्पनीले रु.६.१३ करोड लगाानी गरेको छ ।
२	खिम्ती एग्रो प्रा.लि.	विद्यमान विविध प्रशासनिक तथा प्राविधिक कठिनाइका कारण यस पिपुल्स इनर्जी लि.को नाममा ७५ रोपनी भन्दा बढी जग्गा खरीद गर्न नसकिने हुँदा आयोजनाको लागि आवश्यक भएको तथा विविध कारणले कम्पनीको नाममा खरीद गर्न नसकिएका जग्गाहरुलाई कम्पनीकै पूर्ण स्वामित्वमा रहेको खिम्ती एग्रो प्रा.लि. को नाममा जग्गा खरीद गरिएको छ । हालसम्म यस कम्पनीले रु. ४.०८ करोड लगाानी गरेको छ ।
३	पिपुल्स एग्रो प्रा.लि.	विद्यमान विविध प्रशासनिक तथा प्राविधिक कठिनाइका कारण यस पिपुल्स इनर्जी लि.को नाममा ७५ रोपनी भन्दा बढी जग्गा खरीद गर्न नसकिने हुँदा आयोजनाको लागि आवश्यक भएको तथा विविध कारणले कम्पनीको नाममा खरीद गर्न नसकिएका जग्गाहरुलाई कम्पनीकै पूर्ण स्वामित्वमा रहेको पिपुल्स एग्रो प्रा.लि. को नाममा जग्गा खरीद गरिएको छ । हालसम्म यस कम्पनीले रु. ३.५१ करोड लगाानी गरेको छ ।
४	नेपाल पावर एक्सचेञ्ज कम्पनी लि.	नेपालमा उत्पादित ऊर्जा आन्तरिक तथा अन्तराष्ट्रिय बजारमा विक्रि गर्ने उद्देश्यले स्थापना भएको यस कम्पनीले विद्युत खरीद बिक्रीका लागि नेपाल सरकारका सरोकारवाला निकायहरुसंग समन्वय गर्दै स्वीकृतिको प्रकृयामा रहेको छ । हालसम्म यस कम्पनीले रु. ५० लाख लगाानी गरेको छ ।
५	बलेफी इनर्जी प्रा.लि.	सिन्धुपाल्चोक जिल्लाको जुगल गा.पा. हुदै बग्ने बलेफी खोलामा निर्माणाधिन ४०.०० मे.वा को बलेफी खोला ज.वि आ.। हालसम्म यस कम्पनीले रु. ५.८ करोड लगाानी गरेको छ ।
६	मल्टी इनर्जी डेभेलपमेण्ट प्रा.लि.	रसुवा जिल्लाको गोसाइकुण्ड गा पा हुदै बग्ने लाङ्गटाङ्ग खोलामा निर्माणको अन्तिम चरणमा रहेको २०.०० मे.वा को लाङ्गटाङ्ग खोला ज.वि आ.। हालसम्म यस कम्पनीले रु. ५० लाख लगाानी गरेको छ ।

१६. कम्पनी/आयोजनाको प्रमुख वित्तीय सारांश:

- कम्पनीले आ.व. २०८२/८३ को वित्तिय विवरणलाई Nepal Financial Reporting Standards (NFRS) पद्धति द्धारा लेखामान गरिएको छ ।
- आयोजना निर्माण/सञ्चालनका क्रममा भएका/हुने निर्माण तथा सञ्चालन खर्च भई भुक्तानी गर्न बाँकी रहेको रकमलाई भुक्तानी दिन बाँकी दायित्वमा राखिएको छ । भुक्तानी दिन बाँकी रकमलाई कम्पनीको बैंक/नगद प्रवाहको आधारमा भुक्तानी गर्ने गरिएको छ ।
- कम्पनीमा शेयर वापत पेश्की लगानी गर्नु भई आवश्यक कागजात सहित कार्यालयमा सम्पर्क गर्न आउनु भएका शेयरधनीहरुको लगानी रकम वहाँहरुकै नाममा नामसारी गरिसकिएको छ भने विविध कारणवश सम्पर्क आउन नसक्नु भएका लगानीकर्ताको रकमलाई तिर्नबाँकी अन्य दायित्वमा राखिएको छ ।
- कम्पनी/आयोजनाको आ.व. २०८२/०८३ को वित्तीय विवरण यसै साथ संलग्न गरिएको छ ।

१७. सञ्चालक समिति तथा अन्य समिति, उपसमिति सम्बन्धमा:

- **सञ्चालक समिति तथा अन्य समिति उपसमिति:**
  - कम्पनीमा हाल ९ जनाको सञ्चालक समिति रहेको छ । सञ्चालक समितिको वैठकमा अन्य उपसमितिका संयोजक, सदस्य, नि:वर्तमान एवं पूर्व सञ्चालक तथा विज्ञहरुलाई आवश्यकता बमोजिम आमन्त्रण गर्ने गरिएको छ ।
  - कम्पनीको दैनिक कार्य सञ्चालन सहित आयोजना निर्माण कार्य निरन्तर सञ्चालनका लागि कार्यकारी अध्यक्षको संयोजकत्वमा कम्पनीको व्यवस्थापन समिति गठन भएको छ । व्यवस्थापन समितिले गरेका निर्णय तथा कार्यहरुलाई तत्पश्चात बस्ने सञ्चालक समितिको वैठकबाट अनुमोदन गराउने गरिएको छ ।
  - कम्पनीको आन्तरिक लेखा अनुगमन तथा सुपरिवेक्षण तथा खर्च प्रमाणीकरणका लागि श्री भरत वहादुर पाण्डेलाई जिम्मेवारी दिइएको छ । आयोजनाको आवश्यकता अनुसार अन्य समिति तथा उपसमिति गठन गरि कार्यान्वयनमा लगिएको छ ।

- **समितिको सेवा सुविधा सम्बन्धी विवरण:**

  - कम्पनीको गत वर्षको वार्षिक साधारण सभाले निर्णय गरे बमोजिम कम्पनीका कार्यकारी अध्यक्षलाई मासिक **रु.३,५०,०००/-** उपलव्ध गराउँदै आएको छ ।

  - कम्पनी/आयोजनाको आवश्यकता बमोजिम कुनै कार्य सम्पन्न गर्नुपर्ने भएमा निश्चित कार्य सम्पादनका लागि समितिका कुनै पदाधिकारी वा अन्य बाहिरी व्यक्तिलाई नियुक्त गरी सेवा लिने कार्य गरेको छ । हाल आयोजना क्षेत्रमा तत्काल गरिनु पर्ने कार्य सञ्चालक श्री अर्जुन कार्कीले र आवश्यकता अनुसार गरिरहनु भएको छ ।

  - कम्पनीको सञ्चालक समितिको वैठक बापत कार्यकारी अध्यक्षलाई प्रति वैठक कर सहित रु.६,०००/- र अन्य सञ्चालक, कम्पनी सचिव तथा आवश्यकता बमोजम आमन्त्रीत शेयरधनीहरुलाई प्रति वैठक रु.५,०००/- उपलव्ध गराउने गरिएको छ ।

  - यसैगरी, व्यवस्थापन समितिका सदस्यरुलाई वैठक भत्ता वाहेक अन्य सुविधा दिइएको छैन ।

  - कम्पनीको कामले आयोजना क्षेत्रमा भ्रमणमा जाँदा कम्पनीको आर्थिक प्रशासन तथा कार्य सञ्चालन विनियमावली, २०७५ र कर्मचारी प्रशासन विनियमावली २०७५ बमोजिम कम्पनीका सञ्चालक तथा निश्चित कार्यको लागि जाने सञ्चालकहरुलाई कर सहित दैनिक रु. ५०००/- का दरले दैनिक तथा भ्रमण भत्ता उपलव्ध गराउने गरिएको छ । साथै, आयोजनाको अत्यावश्यक कार्यका लागि भ्रमण गर्नुहुने अन्य व्यक्तित्वहरुलाई पनि कम्पनीको व्यवस्थापनको निर्णय बमोजिमको भत्ता उपलव्ध गराउने गरिएको छ ।

१८. कम्पनीको साधारण शेयर निष्काशन सम्वन्धमा:

- कम्पनीको आ.व. २०७८/०७९ को वार्षिक साधारण सभाले निर्णय गरे बमाजिम यस कम्पनीका सप्लायर्स एवं निर्माण कम्पनीहरुलाई तिर्नु पर्ने बाँकी रकम तिर्न तथा अल्पकालीन एवं दीर्घकालीन कर्जा/सापटी समेत भुक्तान गर्ने उद्देश्य लिई कम्पनीको कूल जारी पूँजीको २०% सर्वसाधारण शेयरको सार्वजनिक निष्काशनका लागि आवश्यक प्रकृया अगाडि बढाइएकोमा विविध प्रशासनिक तथा अन्य कारणले गर्दा शेयर निष्काशनको समय लम्बिएको छ ।
- शेयरको सार्वजनिक निष्काशनका लागि कम्पनीले धितोपत्र निष्काशन तथा विक्री प्रबन्धकमा सानिमा क्यापिटल लिमिटेडलाई नियुक्त गरेको छ । भने शेयर प्रत्याभूतिकर्ता (Share Underwriter) मा ज्योति क्यापिटल लि. लाई नियुक्त गरेको छ । त्यस्तै कम्पनीको Issuers Rating ICRA नेपाल लिमिटेडले "[ICRANP-IR] BB-" ग्रेड प्रदान गरेको छ ।
- शेयरको सार्वजनिक निष्काशनका लागि विद्युत नियमन आयोगबाट २०८१ साउन २२ स्वीकृति लिइसकेर अन्तिम स्वीकृतिका लागि नेपाल धीतोपत्र बोर्डमा २०८१ साउन २३ गते निवेदन दर्ता गराइएकोमा मिति २०८२ माघ १८ गते Compliance Report तथा २०८३, असार ३१ गते अध्यावधिक भएका कागजतहरु सहित निवेदन दर्ता गराइएको छ र कम्पनीको तर्फबाट नेपाल धीतोपत्र बोर्डमा निरन्तर रुपमा ताकेता गरिरहेका छौ ।

२०. आयोजनाको काबु बाहिरको परिस्थिती सम्बन्धमा:

- मिति २०८१/०१/०४ गते आयोजना क्षेत्रमा परेको अबिरल वर्षाका कारण खिम्ती खोलामा आएको बाढीले आयोजनाको पहुँचमार्ग बगाएको तथा पानीका कारण आएको पहिरोले आयोजना क्षेत्रमा आवत-जावत गर्ने बाटो घाटो समेत ठाउँठाउँमा भासिएको तथा पुरिएको । साथै, सोही मितिमा टनेल क्षेत्रमा भएको दुर्घटनामा स्थानीय कामदार परी घाइते भएका कारण स्थानीय अवरोध उत्पन्न भई काम ठप्प भएको थियो ।
- मिति २०८१/०२/१९ गते आयोजनाको Inlet Tunnel तथा HRT Upstream Tunnel Collapse हुन गई निर्माण कार्य तत्काल पुन सुचारु हुन नसकेको थियो ।
- मिति २०८१/०६/११ र १२ गतेको परेको अबिरल वर्षाले आयोजना स्थलसम्म पुग्ने जोड्ने खुर्कोट मन्थलीको मुख्य नाकाको रुपमा रहेको पुल बगाँउदा तथा पहिरोमा पुरिन जाँदा आयोजनाको निर्माणको लागि आवश्यक ढुवानी पूर्ण रुपमा बन्द भएको, आयोजनाको हेडवक्र्स तथा पावरहाउस क्षेत्रमा पसेको तथा क्षत विक्षत भएका बाटोहरु निकै समय लगाएर केही दिन अगाडि मात्रै सञ्चालनमा ल्याइएको सम्पूर्ण बाटोघाटो तथा आयोजना ठेकेदार कम्पनीको स्टोर, अन्य मेसिन तथा सामान समेत बगााएको थियो ।
- यस सम्बन्धमा डा. मोहन प्रसाद आचार्यलाई बिषेशेज्ञ नियुक्त गरी आयोजनाको Evaluation गरिएकोमा सो प्रतिवेदन अनुसार विभिन्न मितिका कारण आएको काबु बाहिरका परिस्थितीले आयोजना निर्माणमा करिब १५ महिना ढिलाई हुने देखिएको थियो ।

कम्पनीको भावी कार्यक्रम तथा योजना

१. कम्पनीद्वारा निर्माणाधीन खिम्ती २ जलविद्युत आयोजनाको Main Construction Works तोकिएको समय तालिका भित्रमा सम्पन्न गर्ने ।

२. आयोजना निर्माणका क्रममा विभिन्न व्यक्ति, कम्पनी तथा संस्थाबाट छोटो समयका लागि लिइएका कर्जाहरुको भुक्तानी तथा अन्य आयोजनामा लगानी गर्नका लागि समेत कम्पनीको पूँजी वृद्धि गर्ने ।

३. आ.व. २०८३/०८४ भित्रमा कम्पनीबाट सर्वसाधारणलाई शेयर निष्काशन गर्ने ।

४. जलविद्युत उत्पादन, प्रसारणसंग सम्बन्धित अन्य आयोजना/कम्पनीहरुमा लगानी गर्दै जाने ।

५. थप जलविद्युत आयोजनाको खोजी गरी आयोजना अध्ययन/निर्माण गर्दै जाने ।

६. समयानुकूल अन्य आवश्यक कार्यहरु सम्पादन गर्दै जाने ।

धन्यवाद ज्ञापनः

कम्पनीको स्थापनाकाल पूर्वदेखि कम्पनी एवं कम्पनीले सञ्चालन गर्दै गरेको आयोजनाहरुको निर्माण तथा सञ्चालन, व्यवस्थापन आदिमा प्रत्यक्ष/अप्रत्यक्ष रुपमा संलग्न भई निरन्तर सहयोग पुर्याउनु हुने कम्पनीका लगानीकर्ता तथा शेयरधनी महानुभावहरुका साथै नेपाल विद्युत प्राधिकरण, विद्युत विकास विभाग, वन मन्त्रालय, रक्षा मन्त्रालय सहित मातहतका विभाग एवं कार्यालयहरु, आयोजनाको कर्जा सम्झौताको नेतृत्वकर्ता श्री सानिमा बैंक लि. सहित वित्तीय व्यवस्थापनमा सहभागी बैंकहरु, निर्माण कम्पनीहरु, लेखापरीक्षक लगायतका परामर्शदाताहरु, आयोजना क्षेत्रका स्थानीय निकायहरु, आयोजना प्रभावित क्षेत्रका बासिन्दाहरु, सञ्चालक समितिका पदाधिकारीहरु, आयोजना निर्माणमा अहोरात्र संलग्न प्राविधिक तथा प्रशासनिक कर्मचारी लगायत सम्पूर्ण सरकारी, अर्धसरकारी, नीजि क्षेत्रका निकाय तथा व्यक्तिहरुलाई विशेष धन्यवाद दिन चाहन्छु ।

अन्त्यमा, सम्पूर्ण शेयरधनी/लगानीकर्ताहरुलाई कम्पनी र कम्पनीको सञ्चालक समिति प्रति देखाउनु भएको सहयोग, सद्भाव र विश्वासको लागि हार्दिक कृतज्ञता व्यक्त गर्दै सञ्चालक समितिले प्रस्तुत गरेको वार्षिक प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

सञ्चालक समितिको तर्फबाट

कृष्ण प्रसाद आचार्य
कार्यकारी अध्यक्ष्

Key Dates and Milestones of Khimti 2 HEP

S/N	Particulars	Date	Remarks
01	Survey License Issuance (27.2 MW)	2069 Kartik 15	Closed
02	Feasibility Study Completed (48.8 MW)	2070 Falgun	Closed
03	Updated Survey License Issuance (48.8 MW)	2070 Chaitra 7	Closed
04	IEE ToR Approval	2071 Bhadra 28	Closed
05	Grid Connection Agreement	2071 Kartik 13	Closed
06	IEE Report Approval	2072 Kartik 22	Closed
07	Power Purchase Agreement (PPA) with NEA	2072 Ashwin 14	Closed
08	Application for Generation License	2072 Kartik 11	Closed
09	Public Notice of Generation License	2073 Kartik 9-10	Closed
10	Generation License Issuance	2073 Poush 25	Closed
11	Generation License Transfer from PHCL to PEL	2073 Falgun 5	Closed
12	Land Ownership Transfer from PHCL to PEL	2074 Jestha 11	Closed
13	IEE Report Approval transfer from PHCL to PEL	2074 Ashoj 2	Closed
14	PPA Transfer from Peoples Hydro to PeoplesEnergy Limited	2074 Ashad 22	Closed
15	Financial Closure	2074 Ashoj 8	Closed
16	Memorandum of Understanding (MoU) Signing with CWTW in EPC-F modality	2074 Kartik 26	Closed
17	EPC-F Contract Agreement signed BetweenPEL and CWTW	2074 Falgun 30	Closed
18	Updated IEE Report	2076 Poush	Closed
19	Contract termination between PEL and CWTW	2077 Mangsir 04	Closed
20	Civil Contractor mobilization to site	2077 Poush 14	Closed
21	Civil, HM & EM Construction work	2077 Chaitra	Construction Completed currently in testing and Comissioning phase
22	Contract Signed for Gates & Accessories	2078 Baisakh 25	Closed
23	Forest Utilization approval from GON	2078 Jestha 13	Closed
24	First Tunnel Blasting Works	2078 Shrawan 1	Closed
25	Shifting of Grid Connection for Power	2078 Bhadra	Closed
26	Evacuation (loop-in, loop-out with 132 kV line near PH site)	2078 Bhadra	Closed
27	Contract Signed with Financial Consltant	2078 Kartik 25	Closed
28	Contrat Signed for EM Works	2078 Falgun 14	Closed
29	Contract Signed with Unique Hydro & Engineering for Deadend Tower Design, Procurment & Installation	2078 Falgun 30	Closed
30	Contract Signed for Penstock Pipe Fabrication and Erection	2079 Baisakh 20	Closed
31	Contract Signed with Techical Consultant	2079 Baisakh 25	Closed
32	Contract Signed with Royal Construction for TL Line Design & Procurement	2080 Bhadra 20	Closed
33	IEE Approval Process of Transmission Line Area	2080 Bhadra 20	Closed
34	Generation License of Transmission Line	2081 Ashad 10	Closed
35	Contract signed for construction of diversion structures (Alternative of bridge)	2081 Falgun 18	Closed
36	Headrace Tunnel Breakthrough	2082 Baisakh 13	Closed
37	Construction of transmission line works	2083 Shrawan 22	Closed

Khimti-2 Progress Summary

Project Camp Construction / Employer's Camp

S.N	Structure Details	Numbers	Construction Progress/Status	Percentage Wise Progress	Remarks
1	Office Building Block	1	Completed	100%	Owners main Permanent Camp
2	Community Hall Block	1	Completed	100%	
3	Senior Staff Blocks	6	Completed	100%	
4	Junior Staff Blocks	2	Completed	100%	
5	VIP Guest House Block	1	Completed	100%	
6	Kitchen/Dining Block	1	Completed	100%	
7	Watchman Block	1	Completed	100%	
8	Store Block	1	Completed	100%	
9	Adit-1 Camp Block	1	Completed	100%	
10	Adit-2 Camp Block	1	Completed	100%	
11	Headworks Camp Block	1	Completed	100%	

Construction of Army Camp / Barrack and Explosive Bunker

S.N	Structure Details	Numbers	Present Progress/Status	Percentage Wise Progress	Remarks
1	Officer/Junior officer building	2	Completed	100%	
2	Officer's Kitchen-dining	1	Completed	100%	
3	Cadre Building	2	Completed	100%	
4	Cadre Kitchen-dining	1	Completed	100%	
5	Weapon House	1	Completed	100%	
6	Gelatin House	1	Completed	100%	
7	Detonator House	1	Completed	100%	
8	Helipad	1	Completed	100%	
9	Security Post	4	Completed	100%	

Construction of 9 km long 33 KV Transmission Line for Construction Power

S.N	Progress Details	Progress/Status	Percentage Wise Progress	Remarks
1	Pole erection, cable installation along with all necessary accessories from headworks to powerhouse site in Ramechhap and Dolakha side	Completed	100%	
2	Pole erection, cable installation of 11kV transmission line at Hawa for construction power at Adit-2	Completed	100%	
3	11 kV Electricity connection at Hawa	Completed and in operation	100%	
4	33 kV Electricity connection at Headworks, Adit-1, Powerhouse	Completed and in operation	100%	

Construction of Internal Access Roads and Bridges

S.N	Structure Details	Present Progress/Status	Percentage Wise Progress	Remarks
Access Roads				
1	Access road to Headworks (Dharapani to headworks - 0.920 Km)	Completed	**100%**	
2	Access road to HRT Adit-1 (Phulping - Gaighat - 4.978 Km)	Completed	**100%**	
3	Access road to HRT Adit-2 (Hawa – Tuspe - 3.900 Km)	Completed	**100%**	
4	Access road to Powerhouse (Bhimsenthan – Palate - 3.010 Km)	Completed	**100%**	
5	Access road Upgrade 15 km	Public Road Annually Repair Maintenance		

Construction of Bailey Bridges

S.N	Structure Details	Present Progress/Status	Percentage Wise Progress	Remarks
Bailey Bridges				
1	Dharapani bridge to headworks (42.672 m, 24-ton capacity)	Completed	**100%**	
2	Phulping Bridge (33.528m, 16-ton capacity)	Completed	**100%**	
3	Palate bridge to powerhouse site (51.816m, 30-ton capacity)	Completed	**100%**	

Headworks Progress Summary

S.N	Structure Details	Present Progress/Status	Percentage Wise progress	Remarks
1	**Intake**			
	Backslope cutting and slope protection works	Completed	**100%**	
	First River diversion works	Completed	**100%**	
	Construction of intake structure	Completed	**100%**	
2	**Under sluice**			
	Construction of Undersluice Structure	Completed	**100%**	
3	**U/S and D/S Right Side Floodwall**	**Completed**	100%	
4	**Left Side Floodwall**	**Completed**	100%	
5	**U/S and D/S Approach Culvert from Secondary Gravel trap**	**Completed**	100%	
6	**Weir Construction**	**Completed**	100%	
7	**Settling Basin and Accessories**			
	Backslope cutting and slope protection	Completed	**100%**	
	Stone masonry works for Settling basin	Completed	**100%**	
	Construction of Settling basin structure	Completed	**100%**	
	Construction of Floodwall of Settling Basin Area	Completed	**100%**	
8	**Floodwall and River Protection**			
	Construction of D/S Right Bank Floodwall of Headworks	Completed	**100%**	

Progress of Headrace Tunnel Site

S.N	Structure Details	Present Progress/Status	Percentage Wise Progress	Remarks
1	**Headrace Tunnel Inlet site (HRT Face-1)**			
	Tunnel Excavation and support works, Face-1: 1671.5 m	Completed	100%	
	Final Lining works	Completed	100%	
2	**Adit-1 Excavation and Support**			
	Portal slope excavation and support work	Completed	100%	
	Adit Tunnel (284m long) Excavation and support works	Completed	100%	
3	**Headrace Tunnel from Adit-1 Upstream (HRT Face-2)**			
	Tunnel excavation and support works at U/S HRT from Adit 1 junction: 1293.5m	Completed	100%	
	Final Lining Works	Completed	100%	
4	**Headrace Tunnel from Adit-1 Downstream (HRT Face-3)**			
	Tunnel excavation and support works at D/S HRT from Adit 1 junction: 1547.15m	Completed	100%	
	Final Lining Works	Completed	100%	
5	**Adit-2 Excavation and Support**			
	Adit Tunnel excavation and support works targeted 200m	Completed	100%	
6	**Headrace Tunnel from Adit-2 Upstream (HRT Face-4)**			
	Excavation and Support works at U/S HRT from Adit 2 junction targeted 1753.85m	Completed	100%	
	Final Lining Works	Completed	100%	
7	**Other Tunnels**			
	Excavation and Support works of Bifurcation Tunnel from Adit-2 to VS-1 junction (length: 55m)	Completed	100%	
	Excavation and Support works of Pressure tunnel from VS-1 junction to Adit-2 junction with HRT (length: 120m)	Completed	100%	
	Excavation and Support works of Surge shaft bottom to HRT connecting (length: 43.25m)	Completed	100%	
	Excavation and Support works of Valve Chamber	Completed	100%	
8	**Ventilation Tunnel**			
	Excavation and Support works of Ventilation Tunnel to the top of surge shaft (length: 104m)	Completed	100%	
9	**Surge Shaft**			
	Excavation and Support works surge shaft dome	Completed	100%	
	Excavation and Support works of surge shaft (Dia: 9m, Depth: 65m)	Completed	100%	
	Concrete work in surge shaft	Completed	100%	
10	**Phulping Brook Shaft:** Excavation and Support works of Shaft (length: 33m)	Completed	100%	
11	**Vertical shaft-1 (VS-1):** Excavation and Support works at Vertical Shaft-1 targeted 157.39m	Completed	100%	
12	**Vertical Shaft-2 (VS-2):** Excavation and Support works at Vertical Shaft-2 targeted 67m	Completed	100%	
13	**Adit-3:** Excavation and Support works of Adit-3 (length: 40m)	Completed	100%	
14	**Pressure Tunnels**			
	Excavation and Support works of Upper Pressure Tunnel (length: 519m)	Completed	100%	
	Excavation and Support works of Lower Pressure Tunnel (length: 67m)	Completed	100%	

15	**Manifold Tunnels**		
	Three Branch Tunnels to Turbine Units (Manifold tunnel 1: 22.380m, Manifold tunnel 2: 16.020m, Manifold tunnel 3: 36.708m)	Completed	**100%**

Progress Powerhouse and Tailrace Site

S.N	Structure Details	Present Progress/Status	Percentage Wise Progress	Remarks
1	**Powerhouse**			
	Backslope cutting and slope protection works	Completed	**100%**	
	Construction of powerhouse building	Completed	**100%**	
	Second stage concrete of machine foundation	Completed	**100%**	
	Control Building	Completed	**100%**	
2	**Tailrace**			
	Tailrace alignment backslope excavation	Completed	**100%**	
	Tailrace Foundation excavation	Completed	**100%**	
	Construction of Tailrace Box Culvert/Structure	Completed	**100%**	
3	**Switchyard**	Completed	**100%**	

Hydro Mechanical Works Progress

S.N	Structure Detail	Present Progress/Status	Percentage Wise progress	Remarks
1	**Cream-KHS JV (Penstock and Accessories)**			
	Detail Design of Penstock and bifurcation drawings	Completed	**100%**	
	Steel lining work of headworks	Completed	**100%**	
	Steel Plate Procurement, Transportation and Delivery to Site	Completed	**100%**	
	Fabrication of penstock pipe	Completed	**100%**	
	Installation of bend at lower vertical shaft and concreting works	Completed	**100%**	
	Erection of penstock pipe at VS-1	Completed	**100%**	
	Erection of penstock pipe at VS-2	Completed	**100%**	
	Erection of penstock pipe at UPT	Completed	**100%**	
	Erection of penstock pipe from Bellmouth to VS-1 Top	Completed	**100%**	
	Erection of Penstock pipe from Surge Tank to Penstock T	Completed	**100%**	
	Erection and testing of Trifurcation/Manifold	Completed	**100%**	
2	**CBMEW India (Gates and Hoists)**			
	Design drawings submitted by Contractor	Completed	**100%**	
	Design drawings review and approval by the Engineer	Completed	**100%**	
	Manufacture of Gates	Completed	**100%**	
	Manufacture of Hoists	Completed	**100%**	
	Supply of Gates leaves	Completed	**100%**	
	Supply of Hoist	Completed	**100%**	
	Erection of gates	Completed	**100%**	
	Erection of Hoist	Completed	**100%**	

Electro-Mechanical Works Progress – Testing Work in Process

S.N	Structure Details	Present Progress/Status	Percentage Wise Progress	Remarks
1	Detail Design and Engineering drawings of all EM components	Completed	100%	
2	Design drawings review and approval of all EM components	Completed	100%	
3	Factory Acceptance Test of all EM components	Completed	100%	
4	Transportation and Dispatch of EM equipment	Completed	100%	
5	The installation of embedded parts of turbine casing	Completed	100%	
6	Erection, Testing and Commissioning of 50 Ton EOT Crane	Completed	100%	
7	Assembling and Alignment of Turbine casing Parts and three Ring Circuit and Nozzle Installation	Completed	100%	
8	Hydro pressure test of ring lines of Turbine	Completed	100%	
9	Installation of Main Inlet Valve	Completed	100%	
10	Governor Installation	Completed	100%	
11	Installation of turbine	Completed	100%	
12	Installation of generator	Completed	100%	
13	Installation of cable tray at control room	Completed	100%	
14	Installation of Control and Switchgear panels in control room	Completed	100%	
15	Electrical Works and Cabling	Completed	100%	

132 kV Power Evacuation Transmission Line Progress

S.N	Structure Details	Present Progress/Status	Percentage Wise Progress	Remarks
1	The process of acquiring the land required for the construction of the transmission tower	Completed	100%	
2	The Initial Environmental Examination (IEE) report of 132Kv transmission line route from Khimti-2 powerhouse to LILO Switching station (Receiving end substation) has received approval from ministry of Energy, Water resource and Irrigation (MoEWRI).	Completed	100%	
3	Check survey of transmission line route for design of the transmission line towers	Completed	100%	
4	Design works	Completed	100%	
5	Tower manufacturing works	Completed	100%	
6	Foundation works of towers	Completed	100%	
7	Tower Erection and Installations	Completed	100%	

Loop in Loop out (LILO) Substation

S.N	Structure Details	Present Progress/Status	Percentage Wise Progress	Remarks
1	Access Roads	Completed	**100%**	
2	Retaining and Masonry wall works	Completed	**100%**	
3	Below Gound Earth mat and foundation Bolt installation for Structure at Loop in Loop Out Substation (Receiving End)	Completed	**100%**	
4	Foundation of Switchyard structures	Completed	**100%**	
5	Installation of switchyard structures	Completed	**100%**	
6	Installation of CT, PT and Gantry	Completed	**100%**	
7	Installation of 5 KVA Station transformer	Completed	**100%**	

Project construction is completed and currently in testing and commissioning phase

LANGTANG KHOLA HYDROPOWER PROJECT (20.00MW)

S.N.	Particulars / Components	Status
1	**Weir and D/S Protection Work**	
	a. Upstream Protection Works	Completed
	b. Weir Main Body	Completed
	c. Downstream Stilling Basin	Completed
	d. Fish Passage	Completed
2	**Under Sluice**	
	a. Excavation and Civil Works	Completed
	b. Hydromechanical Gate:	
	i. Stoplog Gate	Completed
	ii. Radial Gate	Completed
3	**Intake and Gravel Trap and Gravel Fushing**	
	a. Excavation and Civil Works	Completed
	b. Hydromechanical Components:	
	i. Coarse Trash Rack	Completed
	ii. Intake Gate	Completed
	iii. Medium Trash Rack	Completed
	iv. Gravel Flushing Gates	Completed
4	**Settling Basin and Sand Flushing**	
	a. Excavation and Civil works	Completed
	b. Hydromechanical Components:	
	i. SB Inlet Gates	Completed
	ii. SB Outlet Gates	Completed
	iii. SB Flushing Gates	Completed
5	**Headpond and HRT Transition**	
	a. Excavation and Civil Works	Completed
	b. Hydromechanical Components:	
	i. Fine Trash Rack	Completed
	ii. Bell-Mouth	Completed
6	**Landscaping and Backfilling and Allied Protection Work**	Was On Progress
7	**Headrace Tunnel**	
	a. Excavation	Completed
	b. Primary Rock Bolting	Completed
	c. Shotcreting	Completed
	d. Invert Concreting	Completed
	e. Wall and Crown Concreting	Completed
	f. Grouting	Completed
8	**Surge Tunnel**	
	a. Excavation	Completed
	b. Primary Rock Bolting	Completed
	c. Shotcreting	Completed
	d. Invert Concreting	Completed
	e. Wall and Crown Concreting	Completed
	f. Grouting	Completed



Head Works Area of LKHEP



Concrete Lining of HRT of LKHEP

LANGTANG KHOLA HYDROPOWER PROJECT (20.00MW)

S.N.	Particulars / Components	Status
9	**Penstock**	
	a. Excavation	Completed
	b. Pipe Erection works	Completed
	c. Concreting	Completed
10	**Powerhouse and Switchyard**	
	a. Machine Hall and control room civil works	Completed
	b. EM equipment Installation	Completed
	c. Switchyard Civil works	Completed
	d. Switchyard EM works	Completed
	e. Landscaping	Completed
11	**Tailrace**	
	a. Concreting	Completed
	b. Hydromechanical gate works	
	i. Turbine outlet gate	Completed
	ii. Tailrace outlet gate Protection	Completed
	c. Structures	Completed
12	**Transmission line**	
	a. Foundation works	Completed
	b. Superstructure procurement	Completed
	c. Superstructure Installation and stringing of cable	Completed
	d. Rear substation works	Completed
13	**Building Infrastructure**	
	At the Powerhouse site, the company has successfully completed the construction of one operational block to facilitate project management. Additionally, a new block has been constructed at the Headworks area, which will serve as the dedicated control center for gate operations.	



Transmission Tower of LKHEP



EM Equipment of LKHEP

Power House Area of LKHEP



BHOTEKOSHI DISASTER – DATE: 26TH AUG 2026

On August 26, 2026 (2083/05/10 BS), one of Nepal's most devastating natural disasters occurred when a massive rock-ice avalanche detached from the Lirung massif (~5,000 m elevation) near the Nepal-China border, temporarily damming the upper Lhende Khola. The sudden failure of this natural dam released an unprecedented surge of water, sediment, boulders, and debris that swept through the Bhote Koshi–Trishuli River basin, destroying entire riverbank settlements, roads, bridges, and all hydropower projects in the valley. Among the most severely impacted was Multi Energy Pvt. Ltd.'s 20 MW Langtang Khola Hydroelectric Project, which had reached 100% completion and was undergoing final commissioning. The flood completely obliterated the powerhouse structure, switchyard, project camps, electro-mechanical and hydro-mechanical equipment, access roads, and river protection works, while causing heavy damage to the penstock and transmission lines. Beyond the extensive damage to the physical infrastructure, the project site also suffered a devastating human tragedy. A total of 41 personnel is currently reported missing following the sudden debris flood. This includes 13 personnel from the Employer's team including operation, and maintenance (O&M) staff; 26 personnel from DL Structure and Builders Pvt. Ltd.; and 2 security guards from Gajurmukhi Security Services Pvt. Ltd.



Figure 1: Site Condition Before 26th August 2026 at 8:45 am Disaster



Figure 2: Site Condition After 26th August 2026, after Disaster

SALIENT FEATURES
OF
BALEPHI KHOLA HYDROELECTRIC PROJECT, 40 MW

1.	**GENERAL**		
a.	Project	:	Balephi Khola Hydroelectric Project
b.	River (Source)	:	Balephi Khola
c.	Type of Project	:	Run-of-River (RoR)
d.	Project Location	:	Jugal Rural Municipality, Sindhupalchowk
e.	License Boundary	:	Latitude- 27° 56' 26" N to 27° 58' 59" N Longitude- 85° 47' 05" E to 85° 48' 20" E
2.	**HYDROLOGY**		
a.	Total Catchment Area at Intake	:	303.26 km^2 after deduction Nyasim HPP's catchment i.e 82.11 km^2
b.	Design Discharge for Balephi Intake	:	7.49 m^3/s at Q40%
c.	Average Annual Discharge	:	29.19 m^3/s
3.	**GEOLOGY**		
a.	Regional Geology	:	Higher Himalayan Sequence
4.	**TUNNEL**		
a.	Type	:	Inverted D-shaped
b.	Headrace Length	:	4782 m including branches
c.	Total Adit Tunnel Length	:	1891.26 m
d.	Main Access Tunnel	:	491 m
e.	Surge Aeration Tunnel	:	84.35 m
5.	**PENSTOCK SHAFT AND TUNNEL**		
a.	Length (m)	:	358 m (before bifurcation)
6.	**POWERHOUSE**		
a.	Type	:	Underground with Indoor GIS Switchyard
7.	**TAILRACE TUNNEL**		
a.	Length	:	417 m including branches
8.	**TURBINE**		
a.	Type	:	Vertical Axis Francis
b.	Number of Units	:	3 nos.
9.	**GENERATOR**		
a.	Type	:	3 phase, Synchronous Generator with PMG and Brushless Excitation
b.	Number of Units	:	2 nos.
10.	**SWITCHYARD**		
	Type	:	Outdoor Type
11.	**TRANSMISSION LINE**		
a.	Connection Point	:	132/33/11 kV Pangtang Substation

BALEPHI KHOLA HYDROELECTRIC PROJECT (40.00 MW)

Date: 2083/07/18

SN	Work / Activity	Consulting Agency / Contractor	Progress
1	Land Acquisition	Total 64.96 Ropani land is acquired.	
2	Desk study report of possible transmission line routes	Infrabuild Engineering Solutions Pvt. Ltd.	Report Completed.
3	Consulting Service	Clean Energy Consultants Pvt. Ltd (CEC)	Feasibility tender drawings, BOQ done, IFC drawings ongoing.
4	Detailed Topography Survey and Mapping	ADMC Engineering Pvt. Ltd.	Survey Completed
5	Explosive License, Procurement, Supply and Transportation to site, Construction of Explosive Bunker, Army Barrack and Other required Infrastructures and Site Management Services for Balephi Khola Hydroelectric Project	Ekikrit Byapar Company Pvt. Ltd	Army Camp and Explosive Bunkers construction is completed. Army has been mobilized.
6	Hydrology and Sediment Study	RECHAM Consult (Pvt.) Ltd.	Gauge installation completed, sediment and discharge study ongoing.
7	Due Diligence Assessment	Jade Consult Private Limited	Study Completed.
8	Civil Works for the Construction of Site Office and Camp (Up to Plinth Level)	Pukar Nirman Sewa	Site office and Camp construction is completed and is operational.
9	Construction of Bailey Bridge 1 Over Balephi Khola (Powerhouse Side)	Nepema Sal Construction and Suppliers	Powerhouse Bailey Bridge is 100% completed and is operational.
10	Civil Works for the Construction of Bailey Bridge 2 (Adit Site)	P. and S. Construction Pvt. Ltd.	Adit Bailey Bridge is 100% completed and is operational.
11	Civil Contract with Principal and Nominated Contractor	**Principal Contractor** Trikon Infratech Pvt. Ltd **Nominated Contractor** DL Marsyangdi JV, Lama-RK-Venus JV, Paramax Construction Pvt. Ltd.	The Contractor has mobilized to the site, and the Contractor's camp construction has been completed. Portal excavation and slope stabilization works have commenced. Completion of the setup of one crusher plant at H/W area and commencement of material production.
13	Construction Power	Trikon Infratech Pvt. Ltd	11KV construction power installation complete. 33KV construction power work ongoing.
14	Construction of the construction Camp (Super-Structure)	Panchakanya Structures Pvt. Ltd	Superstructure work completed and camp fully operational.
15	Road Repair/Upgrade work from site office camp to Powerhouse site	Trikon Infratech Pvt. Ltd	Road Repair work completed.
16	Civil Works for the Access Road Construction/Repair for Balephi Khola Hydroelectric Project (40 MW)	Trikon Infratech Pvt. Ltd	Road Repair work has been started.



Access Road of BKHEP



Overall View of Camp area of BKHEP



Adit Bridge of BKHEP



Rib Installation and Tunnel Support of BKHEP



Power House Bridge of BKHEP

R. Sapkota & Associates
Chartered Accountants

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Phone: 01-4565538
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sapkotarabin2010@gmail.com

Independent Auditor's Report
To the Shareholders of
Peoples Energy Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Peoples Energy Limited ('the Company') which comprises Statement of Financial Position as at Ashadh 32, 2083 (corresponding to July 16, 2026), Statement of Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity for the period then ended and Notes to the Financial Statements.

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of Peoples Energy Limited as at Ashadh 32, 2083 and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the company in accordance with the *ICAN's Handbook of Code of Ethics for Professional Accountants* together with the ethical requirement that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Emphasis of Matter

We draw attention to Note 13 including disclosure for advance to Chongqing Water Turbine Works Pvt. Ltd. (CWTW) of the financial statements, which describes that the CWTW was EPC-F contractor for the Khimti-2 Hydropower Project executed by Company. Total advance to CWTW at the end of the year is NRs. 64,355,348 inclusive of TDS on advance payment amount. In Financial Year 2077-78, CWTW being unable to start the construction works of Khimti-2 due to COVID-19, had suggested the Company to start the construction works of Khimti-2 Hydropower Project by the Company itself with letter dated 2020/11/19. After that, Company initiated the construction activities by appointing High Himalaya Hydro Construction Pvt. Ltd. However, the recoverability of the initial advance provided to CWTW remains still uncertain. We do not provide a separate opinion of these matters.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon. We have determined the matters described below to be the key audit matters to be communicated in our report.



S. No.	Key Audit Matters	How our audit addressed the key matters
1.	**Intangible Assets Under Development** The Company recognizes an asset arising from a service concession arrangement when it has a right to charge for use of the concession infrastructure. An intangible asset received as consideration for providing construction services in a service concession arrangements is measured at fair value on initial recognition with reference to the fair value of the services provided. Subsequent to initial recognition, the intangible asset is measured at cost, which includes capitalized borrowing cost, less accumulated amortization and accumulated impairment losses. The Company has classified an arrangement for the sale of power as a service concession arrangement. Accordingly, the carrying amount of assets under construction and capital advances has been reclassified as an intangible asset in accordance with IFRIC 12 on service Concession Arrangement.	Our audit approach in verification of intangible asset under development included: a) Obtaining understanding of the company's nature of business. b) Reviewing the power Purchase Agreement. c) Reviewing the contracts with contractors. d) Verification of contractors' invoices. e) Verification of payments to contractors. f) Reviewing the Reports of technical and financial consultants. Our Results: No material exceptions were noted.
2.	**Accounting Software** The Company uses TALLY PRIME Accounting Software for accounting purpose which allows back date entry and deletion and modification of an entry. Such accounting system might impact the reliability of financial transactions. We have considered this as key audit matter as all the financial transactions are recorded here and overall financial preparation and reporting depends on it.	Our audit procedures included: (a) Obtaining an understanding of the Company's use of TALLY PRIME, including access controls and data backup arrangements; (b) Inquiring into the authorization of adjustment entries and restrictions over access to accounting data; (c) Understanding the daily backup arrangements maintained on the Company's server; and (d) Verifying selected transactions and balances recorded in TALLY PRIME against supporting documentation and physical records. Based on the audit procedures performed, we evaluated the reliability of the accounting information generated by the software for audit purposes.

R.S. SAPKOTA & ASSOCIATES Chartered Accountants Kathmandu

Other Information

The management is responsible for other information presented in the company's Annual Report and Accounts FY 2082/83 (FY 2025/26) together with the financial statements. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. This report is expected to be made available to us after the date of our 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, expect 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. If, based on the work, we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard as on the date of this issuance of this report.

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

Management of company is responsible for the preparation and fair presentation of the financial statements in accordance with the Nepal Financial Reporting Standards including the accounting policies as adopted and for such internal control as management determines, is necessary to enable preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease as a going concern.
- Evaluate the overall presentation of the financial statements including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation,
- Obtain sufficient appropriate audit evidences regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

On the basis of our examination, we would like to report that:

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, statement of financial position, statement of comprehensive income, statement of cash flows, statement of changes in equity for the year then ended have been prepared in accordance with the requirements of the Companies Act, 2063, are in agreement with the books of accounts of the company and books of accounts as required by law have been kept by the company which were necessary for the purpose for our audit. As per the requirement, Company still needs to enroll under Social Security Fund. To the best of our information and according to the explanations given to us and so far appeared from our examination of the books of account of the company necessary for the purpose of our audit, we have not come across the cases where the Board of Directors or any member thereof or any employees of the company have acted contrary to the provisions of law relating to the accounts, committed accounting fraud or committed any misappropriation or caused loss or damage to the company relating to the accounts in the company.

R. SAPKOTA & ASSOCIATES Chartered Accountants Kathmandu

CA. Rabin Sapkota
Proprietor
R. Sapkota & Associates,
Chartered Accountants
Place: Mid-Baneshwor, Kathmandu
Date: 2083/06/29
UDIN: 261015CA00395SGC5c

PEOPLES ENERGY LTD.

New-Baneshwor, Kathmandu, Nepal

Standalone Statement of Financial Position

As at Ashadh 32, 2083 (16 July, 2026)

Amount in NPR

Particulars	Notes	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	4	1,185,990	4,646,390
Intangible Assets	5	10,574,192,359	8,694,036,203
Investment Measured at FVTOCI	6	69,467,281	71,025,816
Other Non-Current Financial Asset	7	-	-
Deferred Tax Assets	8	2,051,820	969,723
Total Non-Current Assets		**10,646,897,451**	**8,770,678,132**
Current Assets			
Trade Receivables and Advances	9	-	-
Other Financial Asset	10	92,332,000	125,252,000
Prepayments	11	3,619,477	2,647,827
Current Tax Assets	12	-	1,755
Other Current Assets	13	1,135,219,498	1,283,913,223
Cash and Cash Equivalents	14	22,002,282	34,719,565
Total Current Assets		**1,253,173,257**	**1,446,534,370**
TOTAL ASSETS		**11,900,070,708**	**10,217,212,502**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	15	2,640,000,000	2,640,000,000
Other Equity	16	(103,729,549)	(98,650,863)
Total Equity		**2,536,270,451**	**2,541,349,137**
Non-Current Liabilities			
Long Term Borrowings	17	6,920,113,381	6,235,304,059
Other Non Current Financial Liabilities	18	255,791,663	207,858,636
Total Non-Current Liabilities		**7,175,905,044**	**6,443,162,695**
Current Liabilities			
Short Term Borrowings	19	1,249,072,547	923,000,000
Trade Payable	20	179,550,071	166,069,367
Other Financial Liabilities	21	751,128,628	122,833,431
Current Tax Liabilities	12	771,989	-
Other Current Liabilities	22	7,371,978	20,797,873
Total Current Liabilities		**2,187,895,213**	**1,232,700,671**
TOTAL EQUITY AND LIABILITIES		**11,900,070,708**	**10,217,212,502**

** The accompanying notes are an integral part of these financial statements*

As per our reports of even date

For: R. Sapkota & Associates

Chartered Accountants

Rabin Sapkota,FCA Proprietor	Krishna Prasad Acharya Executive Chairman	Dil Sundar Shrestha Director (Rep: BHDC)	Sandeep Acharya Director (Rep: Ripoo Mardenee Power Pvt. Ltd.)
Anil Ghising Director	Dev Bahadur Poudel Chhetri Director	Shashi Lama Director	Arjun Kumar Karki Director
Arun Ghising Independent Director	Anil Bhakta Shrestha Independent Director	Krisha Dahal Finance Manager	

PEOPLES ENERGY LTD.

New-Baneshwor, Kathmandu, Nepal

Standalone Statement of Comprehensive Income

For the Period Ended 32nd Ashadh, 2083 (16 July, 2026)

Amount in NPR

Particulars	Notes	FY 2082/83	FY 2081/82
Revenue from Contract with Customers	23	-	-
Cost of Sales	24	-	-
Gross Profit		**-**	**-**
Employee Benefit Expenses	25	3,253,490	3,507,266
Construction Revenue as per IFRIC-12	3 b(i)	1,880,174,222	2,164,281,560
Construction Expenses as per IFRIC-12	3 b(i)	(1,880,174,222)	(2,164,281,560)
Depreciation and Amortization	26	1,106,748	1,952,771
Administrative Expenses	27	1,271,666	1,045,190
Operating Profit/(Loss)		**(5,631,904)**	**(6,505,227)**
Finance Expenses	28	-	-
Other Non-Operating Income	29	1,875,237	699,570
Other Non-Operating Expenses	30	-	-
Profit/ (Loss) Before Tax		**(3,756,666)**	**(5,805,657)**
Current Tax			
Current Year Income Tax Expenses	31	(845,581)	(175,490)
Deferred Tax (Expense)/Income	31	692,463	578,620
Profit for the year (A)		**(3,909,784)**	**(5,402,527)**
Other Comprehensive Income			
Items that will not be Reclassified to Profit or Loss			
Gain/(Losses) on Remeasuring Financial Assets Designated at			
Fair Value through OCI		(1,558,535)	(10,509)
Income Taxon Above		389,634	2,627
Other Comprehensive Income for the Year (B)		**(1,168,901)**	**(7,882)**
Total Comprehensive Income for the Year (A+B)		**(5,078,685)**	**(5,410,408)**
Earning Per Equity Share			
Basic EPS (Face Value of Rs. 100 each)		(0.15)	(0.20)
Diluted EPS (Face Value of Rs. 100 each)		(0.15)	(0.20)

** The accompanying notes are an integral part of these financial statements*

As per our reports of even date

For: R. Sapkota & Associates

Chartered Accountants

Rabin Sapkota,FCA Proprietor	Krishna Prasad Acharya Executive Chairman	Dil Sundar Shrestha Director (Rep: BHDC)	Sandeep Acharya Director (Rep: Ripoo Mardenee Power Pvt. Ltd.)
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Arun Ghising Independent Director	Anil Bhakta Shrestha Independent Director	Krisha Dahal Finance Manager	

PEOPLES ENERGY LTD.

New-Baneshwor, Kathmandu, Nepal

Standalone Statement of Cash Flows

For the Period Ended 32nd Ashadh, 2083 (16 July, 2026)

Amount in NPR

Particulars	FY 2082/83	FY 2081/82
A. Cash Flow from Operating Activities		
Profit/Loss After Taxation and Extraordinary Items	(3,909,784)	(5,402,527)
Add:		
Depreciation and Amortization	1,106,748	1,952,771
Deferred Tax	(692,463)	(578,620)
Gain on Sale of Fixed Assets	(1,832,310)	-
Provision for Gratuity	8,182,482	6,602,071
Provision for Tax	-	-
Operating Profit Before Working Capital Changes	**2,854,672**	**2,573,695**
Working Capital Changes		
Decrease/(Increase) in Account Receivables, Deposits, Advances and Loans	180,643,830	11,379,916
Decrease/Increase in Current Liabilities	955,194,542	582,024,801
Cash Generated After Working Capital Changes	**1,135,838,371**	**593,404,716**
Less:Tax paid during the year	-	-
Cash Generated/Used from/for Operating Activities	**1,138,693,043**	**595,978,411**
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment	(95,972)	(749,863)
Sale of Property, Plant and Equipment	4,300,000	-
Purchase of Intangible Assets	(1,880,174,222)	(2,164,281,560)
Investment in Equity Shares	-	(25,000,000)
Increase/Decrease in Retention Money	39,750,546	40,152,112
Cash Generated/Used from/for Investing Activities	**(1,836,219,649)**	**(2,149,879,310)**
C. Cash Flow From Financing Activities		
Issue of Share Capital	-	-
Repayment/Proceeds of Secured loans	684,809,322	1,549,631,635
Cash Generated/(Used) from/for Financing Activities	684,809,322	1,549,631,635
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	(12,717,283)	(4,269,264)
Cash and Cash Equivalents at Beginning of the Year	34,719,565	38,988,830
Cash and Cash Equivalents at End of the Year	**22,002,282**	**34,719,565**

** The accompanying notes are an integral part of these financial statements*

As per our reports of even date

For: R. Sapkota & Associates

Chartered Accountants

Rabin Sapkota,FCA Proprietor	Krishna Prasad Acharya Executive Chairman	Dil Sundar Shrestha Director (Rep: BHDC)	Sandeep Acharya Director (Rep: Ripoo Mardenee Power Pvt. Ltd.)
Anil Ghising Director	Dev Bahadur Poudel Chhetri Director	Shashi Lama Director	Arjun Kumar Karki Director
Arun Ghising Independent Director	Anil Bhakta Shrestha Independent Director	Krisha Dahal Finance Manager	

PEOPLES ENERGY LTD.

New-Baneshwor, Kathmandu, Nepal

Standalone Statement of Changes in Equity

For the Period Ended 32nd Ashadh, 2083 (16 July, 2026)

Amount in NPR

Particulars	Share Capital	Advance for Share Capital	Retained Earning	Fair Value Reserve	Total
Balance as at 1st Shrawan, 2081	**2,640,000,000**	**-**	**(93,267,699)**	**27,244**	**2,546,759,545**
Issue of Share Capital	-	-	-	-	-
Addition to Advance for Share Capital	-	-	-	-	-
Share Capital Advance Converted to Share Capital	-	-	-	-	-
Total Comprehensive Income for the Year	-	-	(5,410,408)	-	(5,410,408)
Adjustment of Fair Value Reserve	-	-	7,882	(7,882)	-
Balance as at 32nd Ashadh, 2082	**2,640,000,000**	**-**	**(98,670,225)**	**19,362**	**2,541,349,137**
Balance as at 1st Shrawan, 2082	**2,640,000,000**	**-**	**(98,670,225)**	**19,362**	**2,541,349,137**
Issue of Share Capital	-	-	-	-	-
Addition to Advance for Share Capital	-	-	-	-	-
Share Capital Advance Converted to Share Capital	-	-	-	-	-
Total Comprehensive Income for the Year	-	-	(5,078,685)	-	(5,078,685)
Adjustment of Fair Value Reserve	-	-	1,168,901	(1,168,901)	-
Balance as at 32nd Ashadh, 2083	**2,640,000,000**	**-**	**(102,580,010)**	**(1,149,539)**	**2,536,270,451**

** The accompanying notes are an integral part of these financial statements*

As per our reports of even date

For: R. Sapkota & Associates

Chartered Accountants

Rabin Sapkota,FCA Proprietor	Krishna Prasad Acharya Executive Chairman	Dil Sundar Shrestha Director (Rep: BHDC)	Sandeep Acharya Director (Rep: Ripoo Mardenee Power Pvt. Ltd.)
Anil Ghising Director	Dev Bahadur Poudel Chhetri Director	Shashi Lama Director	Arjun Kumar Karki Director
Arun Ghising Independent Director	Anil Bhakta Shrestha Independent Director	Krisha Dahal Finance Manager	

PEOPLES ENERGY LTD.

New-Baneshwor, Kathmandu, Nepal

Significant Accounting Policies and Explanatory Notes

FY 2082/83

1. Reporting Entity

People's Energy Limited (herein after referred to as "PEL") is registered on 2073/03/21 in Company Registrar Office with Registration No. 151757/72/73 and registered in Inland Revenue Office with Permanent Account Number (PAN) **604284163**.
The main objective of the company is to mobilize the investment from all the Nepalese settled inside and outside of Nepal and develop hydropower projects. The company is constructing Khimti-II hydroelectricity project with installed capacity of 48.8 MW in Ramechhap & Dolakha District.
The financial statements for the year ended on Ashadh 32, 2083 (16 July 2026) have been approved by the Board of Directors on 20th Ashwin, 2083. The management acknowledges the responsibility for the preparation and fair presentation of these financial statements in accordance with NFRS.

2. Basis of Preparation

A) Statement of Compliance

The Financial Statements have been prepared in accordance with Nepal Financial Reporting Standards. (NFRS)

B) Going Concern

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

C) Functional Currency

These financial statements are presented in Nepalese Rupee (NPR), which is the Company's functional currency

D) Reporting period and approval of Financial Statements

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.
To comply the NFRS provisions following dates have been considered.

Financial Statement	Nepalese Calendar	English Calendar
Comparative Reporting Period	1st Shrawan, 2081 - 32nd Ashadh, 2082	16th July, 2024 - 16th July, 2025
NFRS Reporting Period	1st Shrawan, 2082 - 32nd Ashadh, 2083	17th July, 2025 - 16th July, 2026

The Board of Directors is responsible for the preparation and presentation of Financial Statements of the Company as per Nepal Financial Reporting Standards. (NFRS)

E) Use of Estimates and Judgments

The preparation of the financial statements in conformity with NFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses, actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in Note 3 whether the arrangement classifies as a service concession arrangement.

Further, management uses valuation techniques to determine the fair value of financial instruments. This involves developing estimates and assumptions consistent with how market participants would price the instrument, Management bases its assumptions in observable data as far as possible. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

F) Presentation

The financial statements have been prepared in the nearest Nepalese Rupees.
For presentation of the statement of financial position assets and liabilities have been bifurcated into current and non- current distinction.

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

G) Limitation of NFRS Implementation

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

3. Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise stated.

A) Intangible-Assets

(i) *Service Concession Arrangement*

The generation license for the hydropower project was obtained in the name of Peoples Hydro Cooperative on 2073/09/25 from Department of Electricity Development (DOED) for the period of 35 years to construct and operate the hydropower project, and transfer in the name of Peoples Energy Limited on 2074/04/26. Power Purchase Agreement (PPA) between Peoples Hydro Cooperative and Nepal Electricity Authority was done on 2072/06/14 and transferred in the name of Peoples Energy Limited on 2074/03/22. This is service concession arrangement entered into between the Company and NEA that conferred the right to the company to sell the energy to NEA as per the rate provided by the PPA between the Company and NEA.

The company is in the construction phase. The Company recognizes an Intangible Asset arising from a service concession arrangement (construction and creation of Project assets, which will be returned to Government of Nepal on expiry of lease period of 35 years from the effective date of agreement) when it has a right to sale the electricity generated by project. An intangible asset is measured at fair value on initial recognition and subsequent to initial recognition, the intangible asset is measured at cost, which includes capitalized borrowing cost, less accumulated amortization and accumulated impairment losses.

The company recognizes an asset arising from a service concession arrangement when it has a right to charge for use of the concession infrastructure. An intangible asset received as consideration for providing construction services in a service concession arrangement is measured at fair value on initial recognition with reference to the fair value of the services provided. Subsequent to initial recognition, the intangible asset is measured at cost, which includes capitalized borrowing cost, less accumulated amortization and accumulated impairment losses.
The company has classified an arrangement for sale of power as a service concession arrangement. Accordingly, the carrying amount of assets under construction has been reclassified as an intangible asset in accordance with IFRIC 12 on Service Concession Arrangement.

The estimated effective useful life of an intangible asset in a service concession arrangement is the period from when the Company is able to bill the NEA for the supply of electricity generated by the hydropower infrastructure to the end of the concession period.
The company has recognized an intangible asset with respect to the consideration arising out of the management. The company has recorded revenue of NPR 1,880,174,222 for FY 2082/83 and of NPR 2,164,281,560 corresponding to FY 2081/82 representing revenue from the construction activities carried out by the company during the year and comparative previous year with respect to the aforesaid project. The revenue recognized in relation to construction during the year represents the fair value of the construction services provided in constructing the project. The company has recognized an intangible asset received as consideration for providing construction services concession arrangement of NPR 10,574,161,539 representing the right to charge users a fee for the use of the infrastructure of the arrangement

B) Revenue Recognition

(i) NFRS- 15: Revenue from Contract with Customers

The Accounting Standard Board of Nepal issued a new standard for revenue recognition which overhauls the existing revenue recognition standards. The Standard requires the following five step model framework to be followed for revenue recognition:

The Accounting Standard Board of Nepal issued a new standard for revenue recognition which overhauls the existing revenue recognition standards. The Standard requires the following five step model framework to be followed for revenue recognition:

- Identification of the contracts with customer
- Identification of the performance obligations in the contract
- Determination of transaction price
- Allocation of the transaction price to the performance obligations in the contract (as identified in step ii)
- Recognition of revenue when the entity satisfies a performance obligation

The company has recognized the contract cost incurred during the reporting period up to Commercial Operation Date (COD) of the project as expenses and has matched the contract revenue to the total contract cost incurred.

Details of revenue is as below:

Particulars	For the Year ended on 2083/03/32	For the Year ended on 2082/3/32
Contract cost incurred for project development during the year	1,880,174,222	2,164,281,560
Revenue recognised as per IFRIC-12 during the year	1,880,174,222	2,164,281,560

The Company is yet to start generation of hydroelectricity and currently it is at construction phase. Revenue and margin from the construction phase cannot be estimated reliably. Hence, profit margin on construction phase is assumed to be 0% and accordingly revenue and cost during the construction phase has been recognized which is equal to actual construction cost incurred during the period.

(ii) Sale of Electricity

Revenue from sale of electricity will be recognized on the basis of meter reading in accordance with Power Purchase Agreement (PPA), after Commercial Operation Date (COD).

C) Leases

The determination of whether an arrangement is a lease, or it contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of specific assets and the arrangement conveys a right to use the asset.

The Company recognizes a right-of-use asset and a lease liability for the remaining period of lease. The right-of-use asset is initially measured at cost, which compromises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove any improvements made to office premises.

A lessee is required to recognize a right-of-use asset (ROU) representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. The Standard permits a lessee to choose either a full retrospective or modified retrospective transition approach.

Right-of-use asset is subsequently depreciated using the straight line method from the commencement date to the end of lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

D) Taxation

Income Tax expense represents the sum of the current tax and deferred tax.

(i) Current Tax

Current tax which comprises expected tax payable or receivables is based on taxable profit or loss for the year based on Income Tax Act 2058 and any adjustments to the tax payable or receivable in respect of previous years. The Company's liability for current tax is to calculate using tax rates that have been enacted or substantively enacted by the end of the reporting period. The Company is in tax holiday, thus has no income tax liability is calculated.

Current tax assets and liabilities are offset if certain criteria are met.

(ii) Deferred Tax

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

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

Deferred Tax Liabilities (DTL) and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the assets realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

As the company is in construction phase and there are no temporary difference between tax base and accounting base, and accordingly, company has not created deferred tax on reporting period.

E) Foreign Currency Transaction

In preparing the financial statements of the Company, transaction in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the date. Non-monetary items carried at the fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated. However; company does not have foreign currency as of reporting date.

F) Property, Plant and Equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and are expected to be used during more than one period. Property, plant and equipment are stated at the cost less accumulated depreciation and accumulated impairment losses.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation is recognized so as to write off the cost of assets less their residual values over their estimated useful lives using the written down value method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The estimate useful lives of various assets are as follows:

Particulars	Estimated Useful Lives
Furniture	5 Years
Computers & Accessories	5 Years
Office Equipment	5 Years
Vehicles	10 Years
Fixtures	8 Years

Item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized as profit or loss.

Depreciation on Property, plant and equipment other than Right of Use Assets are capitalised as there assets are directly used for the construction and development of the Intangible Assets (Project under development).

G) Investment Property

Investment property is property (land or a building—or part of a building—or both) held (by the owner or by the lessee as a right-of-use asset) to earn rentals or for capital appreciation or both, rather than for:

(i) use in the production or supply of goods or services or for administrative purposes; or
(ii) sale in the ordinary course of business.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. If these portions could be sold separately (or leased out separately under a finance lease), an entity accounts for the portions separately. If the portions could not be sold separately, the property is investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

The major portion of leased property has been used as Property, Plant and Equipment.

Hence, it has not been classified as an Investment Property.

H) Intangible Assets (owned)

An intangible asset is recognized if it is probable that the extended future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably.

Intangible asset acquired separately with finite life

Intangible assets with finite useful life that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. Amortization is recognized on a straight-line basis over their estimated useful life, and estimated being accounted for on a prospective basis.

Class of Asset	Estimated Useful Lives
HR Software	10 Years
Computer Software	4 Years

I) Impairment

At the end of each reporting period, the Company reviews the carrying amount of its tangible and intangible 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 group of cash generating units for which a reasonable and consistent basis can be identified.

Intangible assets with indefinite useful life 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.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

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 recognized immediately in the statement of profit and loss.

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

J) Employee Benefits

(a) Short Term Employee Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under short term cash bonus or profit sharing plans, required by the Bonus Act, 2030, if the Company has present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Short-term employee benefits include all the following items (if payable within 12 months after the end of the reporting period):

- Wages, salaries and social security contributions,
- Paid annual leave and paid sick leave,
- Profit-sharing and bonuses and
- Non-monetary benefits

(b) Post-Employment Benefits

Post-employment benefit plan includes the followings:

(i) Defined Contribution Plan

Defined contribution plan is a post-employment benefit plan under which the Company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts if the fund does not hold sufficient assets to pay all employee benefits relating to employee services in the current and prior periods, as defined in Nepal Accounting Standards – NAS 19 (Employee Benefits).

The obligations for contributions payable by the employer to defined contribution plans are recognized as personnel expenses in profit or loss in the periods during which related services are rendered.

(ii) Defined Benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

The liabilities recognized in the financial statement in respect of defined benefit plan in the present value of the defined benefit obligation as at the reporting date as per Nepal Accounting Standards – NAS 19 (Employee Benefits).

The new Labor Act 2074 which requires payment of minimum Gratuity of at least 8.33% of basic salary to all staff (equal to one-month salary per year). As the act is already in force, the Company has provided 8.33% of basic salary as gratuity for all staff. These benefits are treated as defined benefit plan and provided accordingly. In compliance with Labor Act, 2074, provision is made in the account year of service, for gratuity payable to employees who joined Company on a permanent basis.

The company has not done actuary valuation for liability against accumulated gratuity benefits as on the reporting date because the management decided that the cost of actuary valuation outweighs the benefits. The Company's obligation in respect of defined benefit obligation is calculated as per guideline provided by Labor rules framed under Labor Act, 2074 from the fiscal year beginning from 1st Shrawan, 2078. Contribution to defined benefit plans is recognized as an expense in the statement of comprehensive income.

K) Earnings Per Share (EPS):

(i) Basic earning per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a right issue to existing shareholders, share split and reverse share split (consolidation of shares). Since the company's project is under construction, its earning per share is negative.

(ii) Diluted earning per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earning per share and the weighted average number of equity share which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Since the company's project is under construction, its earning per share is negative.

L) Provisions and Contingent Liabilities

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking in to account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of time value of money and the risks specific to the liability (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

(ii) A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

M) Financial Instruments

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

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

(i) Financial Assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss (FVTPL), 'held to maturity' investments, 'available for sale' (AFS) financial assets and 'loans receivables' based on the characteristics of each instrument. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Of these categories, the company only has loans and receivables.

(a) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active market. Loans and receivables including other receivables and bank and cash balances are measured at amortized cost using the effective interest method, less any impairment.

Interest income, if any, is recognized by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

(b) Effective Interest Method

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

Income/expense, if any, arising on financial instruments after applying an effective interest rate is recognised in the Statement of Profit and Loss and is included in the "Other finance income" or "Other finance cost" line item. During the reporting period no income/expense as "Other finance income" or "Other finance cost" was recognized in the Statement of Profit and Loss.

(c) Impairment of Financial Assets

Financial assets, being loans and receivables, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For all financial assets other than available for sale assets, objective evidence of impairment could include:

1. Significant financial difficulty of the issuer or counterparty; or

2. Breach of contract, such as a default or delinquency in interest or principal payments; or

3. It becomes probable that the borrower will enter bankruptcy or financial re-organization; or

4. The disappearance of an active market for that financial asset because of financial difficulties.

For financial assets carried at amortized cost, the amount of the impairment loss recognized is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

(d) Derecognition of Financial Assets

The company de-recognizes a financial asset only when the contractual right to the cash flows from the assets expire, or when it transfers the financial asset and substantially all the risk and rewards of ownership of the asset to another entity. If the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay.

On derecognition of a financial asset in its entirely, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

(ii) Financial Liabilities and Equity

(a) Classification as Debt 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.

(b) 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.

Additional amount injected in the form of advance for share capital from promoter which are not intended to be repaid are treated as equity (additional paid capital) in the financial statements.

(c) Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized 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.

(d) Derecognition of Financial Liabilities

The company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

N) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

O) Equity and Reserves

Share Capital represents the nominal (par) value of ordinary equity shares that have been issued.

P) Expenditure

Expenses incurred exclusively for administrative purposes are recognized under the Administrative Expenses account. For expenses that serve both project-related and administrative purposes, the costs are apportioned between Project Costs and Administrative Expenses in a 9:1 ratio. This allocation assumes that a significant portion of these expenses pertains to the project

PEOPLES ENERGY LTD.

New-Baneshwor, Kathmandu, Nepal

Notes to the Standalone Financial Statements

As at Ashadh 32, 2083 (16 July, 2026)

Property, Plant and Equipment

NOTE-4

Particulars	Office Equipment	Furniture	Vehicles	Fixtures	Total
Gross Carrying Value:					
As at 1st Shrawan, 2081	**4,814,597**	**982,557**	**10,392,485**	**4,448,754**	**20,638,393**
Additions	58,300	31,000	-	660,563	749,863
Disposal/Adjustments	-	-	-	-	-
As at 32nd Ashadh, 2082	**4,872,897**	**1,013,557**	**10,392,485**	**5,109,316**	**21,388,256**
As at 1st Shrawan, 2082	4,872,897	1,013,557	10,392,485	5,109,316	21,388,256
Additions	58,750	-	-	37,222	95,972
Disposal/Adjustments	-	-	10,105,909	-	10,105,909
As at 32nd Ashadh, 2083	**4,931,647**	**1,013,557**	**286,576**	**5,146,539**	**11,378,319**
Accumulated Depreciation:					
As at 1st Shrawan, 2081	**3,948,788**	**926,688**	**6,403,098**	**3,528,637**	**14,807,211**
Depreciation for the Year	269,462	19,479	1,041,248	604,466	1,934,655
Disposal/Adjustments	-	-	-	-	-
As at 32nd Ashadh, 2082	**4,218,250**	**946,167**	**7,444,346**	**4,133,103**	**16,741,866**
As at 1st Shrawan,2082	4,218,250	946,167	7,444,346	4,133,103	16,741,866
Additions	275,742	23,845	460,211	328,884	1,088,682
Disposal/Adjustments	-	-	7,638,219	-	7,638,219
As at 32nd Ashadh, 2083	**4,493,992**	**970,012**	**266,338**	**4,461,987**	**10,192,329**
Net Carrying Amount:					
As at 32nd Ashadh, 2082	**654,647**	**67,390**	**2,948,139**	**976,214**	**4,646,390**
As at 32nd Ashadh, 2083	**437,655**	**43,545**	**20,238**	**684,552**	**1,185,990**

Intangible Assets *Note- 5*

Particulars	Khimti -2 Hydropower Project	Software	Total
Gross Carrying Value:			
As at 1st Shrawan, 2081	6,529,705,757	140,120	6,529,845,877
Additions	2,164,281,560	-	2,164,281,560
Disposal/Adjustments	-	-	-
As at 32nd Ashadh, 2082	**8,693,987,317**	**140,120**	**8,694,127,437**
As at 1st Shrawan, 2082	8,693,987,317	140,120	8,694,127,437
Additions	1,880,174,222	-	1,880,174,222
Disposal/Adjustments	-	-	-
As at 32nd Ashadh, 2083	**10,574,161,539**	**140,120**	**10,574,301,659**
Accumulated Amortisation:	**-**	**-**	**-**
As at 31st Ashadh, 2081	**-**	**73,118**	**73,118**
Additions	-	18,116	18,116
Disposal/Adjustments	-	-	-
As at 32nd Ashadh, 2082	**-**	**91,234**	**91,234**
As at 1st Shrawan, 2082	8,693,987,317	91,234	91,234
Additions	-	18,066	18,066
Disposal/Adjustments	-	-	-
As at 32nd Ashadh, 2083	**-**	**109,300**	**109,300**
Net Carrying Amount:	**-**	**-**	**-**
As at 31st Ashadh, 2081	**6,529,705,757**	**67,002**	**6,529,772,759**
As at 32nd Ashadh, 2082	**8,693,987,317**	**48,886**	**8,694,036,203**
As at 32nd Ashadh, 2083	**10,574,161,539**	**30,820**	**10,574,192,359**

Intangible Asset (Khimti -2 Hydropower Project) *Note- 5.1*

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
A. Preliminary Works	93,710,812	93,710,812
B. Land Purchase and Development	215,468,650	192,023,748
C. Project Supervision & Management	515,756,524	438,100,444
D. Office Building including Camp Facilities	132,643,344	125,306,216
E. Vehicle	49,513,045	42,549,335
F. General and Mobilization	12,187,060	12,076,471
G. Civil Works	5,634,101,780	4,615,241,884
H. HYDRO MECHANICAL WORKS	534,467,184	479,323,055
I. Electromechanical Works	1,217,357,775	1,161,435,847
J. Transmission Line	105,060,260	56,231,434
K. Infrastructures/Access Road/Bridge	308,595,395	302,587,070
L. Insurance	21,933,852	7,175,016
M. Interest During Construction (IDC)	1,733,365,859	1,168,225,986
Total	**10,574,161,539**	**8,693,987,317**

A. Preliminary Works

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Other Office Expenses	3,000,000	3,000,000
Repair Expenses	3,055,466	3,055,466
Salary Expenses	44,269,812	44,269,812
Bank Commission & Interest	3,785,600	3,785,600
Consumable Goods	231,575	231,575
Depreciation Expenses	474,553	474,553
Guest & Staff Tiffin Expenses	51,227	51,227
TELEPHONE, INTERNET & WEBSITE	130,300	130,300
Vehicle Renew Expenses	134,572	134,572
License Expenses	35,596,658	35,596,658
EPCF Expenses	2,894,178	2,894,178
Travel & Ticketing Expenses	50,400	50,400
Renewal Expenses (Exim Code)	20,000	20,000
CC Meeting Allowance	16,471	16,471
Total	**93,710,812**	**93,710,812**

B. Land Purchase and Development

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
IEE Expenses	9,159,720	8,434,720
Land Purchase and Development	104,003,271	95,981,169
Cost of Land transfer to GON	16,781,717	16,781,717
Social Mitigation Expenses	85,523,942	70,826,142
Total	**215,468,650**	**192,023,748**

C. Project Supervision & Management

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Due Diligence	2,699,472	2,049,722
Lodging Fooding Expenses for DDA Team	45,325	45,325
Detail Design & Construction Supervision	17,314,731	17,314,731
Project Supervision & Management	404,868,588	329,793,746
Sediment Study-Hydro Lab	1,897,584	1,897,584
Contract Preparation	110,740	110,740
Site Visit Allowance Expenses	17,289,034	15,773,819
Consulting Charge	3,860,408	3,644,015
Topographical Survey	2,920,043	2,920,043
Drilling Works	2,063,289	2,063,289
Discharge Measurement Expenses	1,637,340	1,637,340
Consultancy Exp	12,864,055	12,806,555
Drawing & Design Cost	77,686	77,686
Rent Expenses	733,355	733,355
Physical Hydraulic Model Study Expenses	25,894,729	25,894,729
Financial Closer Exp	852,233	852,233
Financial & EPCF Financing Analysis	452,000	452,000
Detailed Engineering, Design,Drawing & others	20,175,913	20,033,533
Total	**515,756,524**	**438,100,444**

D. Office Building including Camp Facilities

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Camping Facilities	20,180,506	18,912,830
Lodging & Fooding	2,869,822	2,551,686
Kitchen and Appliances	592,015	582,014
Other Camp Furnishing	2,692,077	2,548,889
Electricity Expenses	1,080,201	825,713
Internet,TV & Mobile Expenses	341,805	341,805
Guest Lodging Fooding Expenses	22,128,733	17,731,265
Canteen Expenses	3,089,944	2,610,946
Water Supply at Camp	2,827,797	2,733,820
Pipe Expenses	256,009	256,009
Fuel & Transportation Site	1,230,296	1,080,514
Electricals Goods & Accessories for Camp	5,889,588	5,889,588
Miscellaneous Exp-Site Office	313,461	311,361
Wages-Camp	6,542,460	6,540,945
Security Expenses	28,750	28,750
Vehicle Hire Site Office Set Up	52,222	34,444
Printing & Stationery Expenses	294,395	261,364

Site Visit Expenses	641,525	641,525
Construction Material Cost & Project Development Expenses	12,537,616	12,537,616
Lodging Fooding Expenses-Site Visit	264,188	264,188
Vehicle Rent Exp	564,179	564,179
Other Site Office & Camp Facilities Expenses	92,505	88,585
Door, Window,& False Ceiling-Camp	6,367,846	6,367,846
AAC Block	4,260,333	4,260,333
Cement	2,505,220	2,505,220
CGI SHEET	1,822,763	1,822,763
Hardware Exp	2,027,792	1,862,723
Sand, Stone & Aggregate	2,142,471	2,142,471
Sanitary Goods-Camp Facilities	3,034,869	3,034,869
Structural Steel & MS Plate	1,515,128	1,515,128
Project Camp (By Edge Mark)	16,369,479	16,369,479
Electricity Pole for Camp Install	42,500	42,500
Electrical Equipment & Repair	605,329	605,329
Residential Building Construction (at Kamere)	3,413,149	3,413,149
Residential Building Construction (at Hawa)	4,005,525	4,005,525
Vehicle Entry & Parking Charges	20,845	20,845
Total	**132,643,344**	**125,306,216**

E. Vehicles

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Backhoe Loader-JCB-BHL	4,000,000	4,000,000
Tractor-Equipment	2,645,639	2,645,639
Motor Bike	239,400	239,400
Mahindra Bolero Pickup	2,637,921	2,637,921
Mahindra Bolero Jeep	3,210,000	3,210,000
Vehicle Repair	15,996,816	12,900,478
Vehicle Rent	16,513,756	12,646,384
Mahindra Scorpio	4,269,513	4,269,513
Total	**49,513,045**	**42,549,335**

F. General and Mobilization

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
GPS-Gramin Map-64S	39,280	39,280
Total Station Machine	803,656	803,656
Computers and Laptops	3,399,256	3,386,756
Furnitures & Fixtures	345,479	345,479
Printers	207,500	207,500
CCTV Camera	797,735	797,735
Projectors	92,000	92,000

Air Conditions	7,000	7,000
Digital Multimeter	7,345	7,345
Other Office Equipment	125,301	125,301
Epoxy Grout	4,411,222	4,411,222
Ticketing Charge to China	240,000	240,000
Street Light and Cable	307,481	209,392
Chain Link for Fencing	1,403,805	1,403,805
Total	**12,187,060**	**12,076,471**

G. Civil Works

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Civil Construction Works	5,634,101,780	4,615,241,884
Total	**5,634,101,780**	**4,615,241,884**

H. Hydromechanical Works

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Fees, Charges and Supervision Cost	924,733	914,733
Gates and Hoists	95,026,176	86,127,711
Procurement of Sheet Steel Plates and Valves	231,464,147	231,464,147
Installation,Testing & Commissioning of HM Component	5,262,962	5,262,962
Fabrication and Erection of Penstock Pipe & Accessories	199,006,016	155,553,502
Ladder, Railing & Superstructure Material	2,783,149	-
Total	**534,467,184**	**479,323,055**

I. Electromechanical Works

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
EM Equipment-INR Scope	665,946,647	637,871,535
EM Equipment-EURO Scope	534,899,884	507,782,884
Fees, Charges and Supervision Cost	16,300,495	15,570,679
Cable Trench	210,749	210,749
Total	**1,217,357,775**	**1,161,435,847**

J. Transmission Line

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Construction Power	30,587,958	30,587,958
License and Design Expenses	7,134,399	7,134,399
Procurement of Tower & Accessories	44,317,590	11,498,435
Erection and Installation of Tower	2,509,589	-
Infrastructure Works	20,510,723	7,010,640
Total	**105,060,260**	**56,231,434**

K. Infrastructures/Access Road/Bridge

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Access Road Expenses	187,566,430	181,602,650
Bridge Construction Works	121,028,965	120,984,420
Total	**308,595,395**	**302,587,070**

L. Insurance

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Employee Insurance	4,204,223	3,406,694
Vehicle Insurance	1,752,194	1,530,969
Storage Insurance	3,203,256	1,747,710
Bridge Insurance	590,847	292,264
Other Insurance	225,512	197,379
EAR Insurance-EM	11,957,821	-
Total	**21,933,852**	**7,175,016**

M. Interest During Construction (IDC)

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Interest on Bridge Gap Loan	**271,682,287**	**170,809,667**
Interest on Bridge Gap Loan (Sanima Bank Ltd.)	245,120,822	166,524,730
Interest on Bridge Gap Loan (Siddhartha Bank Ltd.)	16,169,063	128,948
Interest on Bridge Gap Loan (NIMB Bank Ltd.)	4,889,896	4,155,989
Interest on Bridge Gap Loan (Prabhu Bank Ltd.)	5,502,506	-
Interest on Term Loan	**1,370,075,979**	**916,671,294**
Interest on TL-Prabhu Bank	187,380,639	117,579,980
Interest on TL-Global IME Bank	107,791,717	72,887,928
Interest on TL-Himalayan Bank	107,693,786	72,554,309
Interest on TL-Kumari Bank	107,349,409	73,052,117
Interest on TL-NIMB Bank	236,607,619	160,172,198
Interest on TL-NMB Bank	130,532,555	88,344,865
Interest on TL-Sanima Bank	317,611,997	214,665,004
Interest on TL-Siddhartha Bank	175,108,257	117,414,894
Loan Agency & Management Fees	**91,607,593**	**80,745,025**
Loan Agency Fees & Others	25,535,593	14,673,025
MC Loan Management Fees	34,400,000	34,400,000
Term Loan Management Fees	31,672,000	31,672,000
Total	**1,733,365,859**	**1,168,225,986**

Deferred Tax Asset/(Liability) of FY 2082/83

Note- 8

Particulars	Accounting Base	Tax Base	Temporary differences	DTA/ (DTL)
Property, Plant and Equipment	1,185,990	1,354,989	168,998	33,800
Intangible Assets	30,820	22,541	(8,279)	(1,656)
Tax losses	-	-	-	-
Provision for Gratuity	(8,182,482)	-	8,182,482	1,636,496
Items classified under OCI				
Investment measured at FVTOCI	69,467,281	71,000,000	1,532,719	383,180
Total	**62,501,610**	**72,377,530**	**9,875,920**	**2,051,820**
Deferred Tax Asset/(Liability) 2083.03.32				**2,051,820**
DTA/(DTL) up to Previous Years				969,723
Deferred Tax (Expenses)/Income-PL				**692,463**
Deferred Tax Expenses-OCI				**389,634**

Deferred tax income and expenses are recognised as per NAS 12 on temporary differences applying tax at the rate of 20%, however, deferred tax income and expenses on investment measured at FVTOCI is recognised as per NAS 12 on temporary differences applying tax at the rate of 25% as general income tax rate.

Since there is 10 years of income tax exemption available to the company and tax losses cannot be carried forward after the 10 years period so deferred tax asset has not been created for tax losses.

Investment measured at FVTOCI *Note-6*

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Khimti Agro Pvt. Ltd.	-	936,790
Peoples Agro Pvt. Ltd.	9,366,359	9,850,353
Nepal Power Exchange Ltd.	5,401,716	5,379,846
Balephi Energy Pvt. Ltd.	54,699,206	54,858,827
Total	**69,467,281**	**71,025,816**

Khimti Agro Pvt. Ltd. and Peoples Agro Pvt. Ltd. are 100% owned subsidiaries of the Company. The fair values of the Company's investments in unquoted entities for the current period have been determined based on valuations derived from the net worth of the respective investee companies, based on their previous year's audited financial statements.

Other Non-Current Financial Asset *Note-7*

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Cash Margin for Exim Code	-	-
Total	**-**	**-**

Trade Receivables and Advances *Note-9*

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Trade receivables	-	-
Total	**-**	**-**

Other Financial Asset *Note-10*

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
EM LC & Advance Payment Margin	89,330,000	121,749,000
HM LC Margin	1,538,000	2,039,000
Cash Margin for PPA- Khimti II HEP	1,464,000	1,464,000
Total	**92,332,000**	**125,252,000**

These are deposits and margins with various entities and authorities, made by the company as the part of the operational or regulatory requirements.

Prepayments *Note-11*

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Prepaid Insurance Premium	3,509,425	2,417,757
Prepaid Internet Expenses	110,052	230,070
Total	**3,619,477**	**2,647,827**

Current Tax Assets/(Liability) *Note-12*

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Advance Tax	73,592	177,245
Less: Current Tax Liability	(845,581)	(175,490)
Total	**(771,989)**	**1,755**

Other Current Assets *Note-13*

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Chongqing Water Turbine Works Co. Ltd. (CWTW)	64,355,348	64,355,348
High Himalaya Hydro Construction Pvt. Ltd.	899,523,264	1,036,947,577
CBMEW (India) Pvt. Ltd.	7,221,841	4,704,984
CBMEW Nepal Pvt. Ltd.	1,378,319	789,748
Deepjyoti Hardware	66,820	-
Royal Construction Company Pvt.Ltd.	1,835,157	5,548,265
Advance for DPR Consultancy (HPP)	4,336,144	4,336,144
Advance to Employees	1,588,565	1,197,460
Sanima Capital Limited	100,000	100,000
Interstate Multi Model Transport Pvt. Ltd.	6,281,841	4,819,578
Share Issue Cost	6,061,679	5,268,806
Advance share capital in Peoples Agro Pvt. Ltd.	25,138,391	25,121,416
Advance share capital in Khimti Agro Pvt. Ltd.	39,770,145	39,686,131
Advance share capital in RM Investment Pvt. Ltd.	61,307,061	61,098,908
Advance share capital in Multi Energy Development Pvt. Ltd.	5,000,000	5,000,000
Advance Share Capital in Balephi Energy Pvt. Ltd	3,000,000	-
SCADA Integration Fees-NEA	6,300,000	6,300,000
Interest Receivable (Multi Energy)	4,288	4,288
Miscellaneous Site Advance	370,000	858,909
Sanima GIC Insurance Ltd.	-	1,209,956
Clean Energy Consultancy Pvt.Ltd	-	256,450
Cream KHS J.V.	-	8,617,719
GH Energy Pvt. Ltd.	-	3,363,150
S.K. Construction & Suppliers Pvt. Ltd.	-	24,100
Unique Hydro & Electric Pvt. Ltd.	-	4,137,500
BG Construction	-	166,785
Bicky Hardware House Pvt. Ltd.	1,912	-
Hyonjan Electrical Engineering	1,128,723	-
BMP Nirman Sewa	450,000	-
Total	**1,135,219,498**	**1,283,913,223**

Other Current assets constitute of advances to contractors and consultants, advances to employees, advance for share capital and share issue cost. Advances to contractors and consultants pertain to the contractual payments to the contractors and consultants and will be settled when the contracted work is completed and settled.

Chongqing Water Turbine Works Co. Ltd. (CWTW) was EPC&F contractor for the Khimti-2 Hydroelectric Project executed by company. Total advance to CWTW at the end of the year is NPR 64,355,348 inclusive of TDS on advance payment amount. During the Financial Year 2077-2078, CWTW, being unable to start the construction works of Khimti-2 due to COVID-19, had suggested the company to start the construction works of Khimti-2 Hydropower Project by the company itself with letter dated 19/11/2020. Accordingly, the company has started the construction works by appointing High Himalaya Hydro Construction Pvt. Ltd. and initial advance provided to the CWTW is still recoverable.

Cash and Cash Equivalents *Note-14*

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Cash in Hand	4,203	157,475
Kamana Sewa Bikash Bank Ltd.	2,026	2,371
Prabhu Bank Ltd.	1,254,809	1,002,035
Prime Bank Ltd.	8,667	8,667
Rastriya Banijya Bank Ltd.	5,130	5,130
Sanima Bank Ltd.	16,049,529	29,295,825
Siddhartha Bank Ltd.	1,454,670	2,025,868
Nepal Investment Mega Bank Ltd.	361,223	1,827,086
Global IME Bank Ltd.	82,967	99,126
Himalayan Bank Ltd.	251,130	210,224
Kumari Bank Ltd.	2,397,133	9,494
NMB Bank Ltd.	130,794	76,265
Total	**22,002,282**	**34,719,565**

Cash and equivalents include cash in hand and bank deposit balances, which are subject to insignificant risk of changes in value. Bank balance includes balances in both interest and non-interest bearing deposit bank accounts. Fair Value of cash and bank balance is the carrying amount.

Share Capital *Note-15*

Particulars	As at 32nd Ashadh, 2083	As at 32nd Ashadh, 2082
Authorized Share Capital		
33,000,000 Ordinary shares of Rs. 100 each.	3,300,000,000	3,300,000,000
Issued Share Capital		
33,000,000 Ordinary shares of Rs. 100 each.	3,300,000,000	3,300,000,000
Paid Up Share Capital		
26,400,000 Ordinary shares of Rs. 100 each.	2,640,000,000	2,640,000,000
Total Share Capital:	**2,640,000,000**	**2,640,000,000**

Other Equity

Note-16

Particulars	Current Period	Previous Period
Retained Earning	(102,580,010)	(98,670,225)
Fair Value Reserve	(1,149,539)	19,362
Total	**(103,729,549)**	**(98,650,863)**

Long Term Borrowings

Note-17

Particulars	Current Period	Previous Period
Global IME Bank Ltd	526,559,175	483,586,157
Kumari Bank Ltd	486,622,761	483,671,015
NMB Bank Ltd	652,526,263	580,560,968
Sanima Bank Ltd	1,583,882,019	1,412,955,178
Siddhartha Bank Ltd	927,514,821	774,575,349
Himalayan Bank Ltd	536,057,984	483,081,168
Nepal Investment Mega Bank Ltd	1,130,455,608	1,064,514,853
Prabhu Bank Ltd	1,076,494,749	952,359,371
Total	**6,920,113,381**	**6,235,304,059**

The loan is secured against registered mortgage and/or registered or unregistered pledge/hypothecation of the entire project (both existing and future). This security covers all project assets including land (both owned and leasehold), buildings, plant and machinery, and all movable and immovable assets situated on the company's land. Additionally, the security extends to all present and future current assets of the project, including any receivables from NEA.

Other Non Current Liabilities

Note-18

Particulars	Current Period	Previous Period
Gratuity Payable	8,182,482	6,602,071
Retention Payable		
Cream KHS JV	8,805,576	6,882,898
High Himalaya Hydro Construction Pvt.ltd.	238,803,606	194,373,667
Edge Mark Consultancy Pvt.Ltd.	331,033	331,033
Likhu Nirman Sewa Pvt. Ltd.	192,496	192,496
Royal Construction Pvt. Ltd.	1,093,322	122,002
Less: Retention Money Payable within 12 months	(1,616,851)	(645,531)
Total	**255,791,663**	**207,858,636**

Short term Borrowings

Note-19

Particulars	Current Period	Previous Period
Bridge Gap Loan (Sanima Bank Ltd.)	889,193,381	828,000,000
Bridge Gap Loan (Prabhu Bank Ltd.)	-	95,000,000
Bridge Gap Loan (Siddhartha Bank Ltd.)	359,879,167	-
Total	**1,249,072,547**	**923,000,000**

Trade Payables *Note-20*

Particulars	Current Period	Previous Period
BM Enterprises	996,913	248,557
CBMEW (India) Pvt. Ltd.	7,565,057	10,476,279
Construction Impex Pvt. Ltd.	6,500,000	6,500,000
Edge Mark Consultancy Pvt.Ltd.	60,020	60,020
GH Energy Pvt. Ltd., India	67,054,707	66,117,829
Global Hydro GMBH	66,335,535	54,928,620
Amuprastha Engineering Pvt.Ltd.	213,520	230,703
Ripoo Mardenee Pvt.Ltd.	2,225,130	544,464
Sir Power Private Limited	97,005	88,308
T.N. Acharya & Co.	1,507,000	1,003,500
PHCL Payable	4,680,752	4,680,752
Rajesh Hardwares	4,958	4,958
Evergreen Builders Pvt. Ltd.	160,029	274,640
Khimti Rural Electricity Cooperative Society Ltd.	10,625,690	15,303,519
Jade Consult Pvt.Ltd.	1,360,300	267,600
Saniya Enterprises	956,981	80,685
CSR Payable	30,000	187,500
Sambhabi Stationery	40	17,331
Janta Cable Industries Pvt.Ltd.	14,880	-
P & DK Builders Pvt. Ltd.	116,750	-
Cream KHS J.V.	8,001,594	-
MAW Earth Movers Pvt. Ltd.	-	358,214
Trilok Motors	-	1,783
Space Construction Pvt.Ltd.	-	1,725,000
Unique Ideal Bills Payable	-	537,606
RM Investment Company Pvt Ltd.	-	1,500,000
Anmol Catering Service Pvt. Ltd.	-	342,402
Lovely Tailor	-	28,503
Horizon Media Network Pvt.Ltd.	-	31,500
I.T and Suppliers Group Pvt. Ltd.	-	97,051
Audio Wave	-	24,530
H.D.R. Construction Pvt. Ltd.	-	86,970
Jiri Nirman Sewa Pvt. Ltd.	-	12,075
Mind Space Ad & Marketing Pvt. Ltd.	-	19,470
HM Consulting fees payable	-	289,000
Shree Harati Automobile Works	93,024	-
Kausiki International Infosys	87,698	-
Tyre International	62,001	-
Unique Hydro & Electric Pvt. Ltd.	432,508	-
Expenses Payable	25,280	-
Venus Trade Concern	94,920	-
Global Inspection Consultancy Pvt. Ltd.	247,777	-
Total	**179,550,071**	**166,069,367**

Trade payables represent amounts owed to suppliers for goods and services purchased in the ordinary course of business. These liabilities are non-interest-bearing and are generally settled as per the payment terms.

Other Financial Liabilities *Note-21*

Particulars	Current Period	Previous Period
Meeting & Other Allowance Payable	3,237,940	3,550,250
Salary & Allowance Payable	10,058,998	7,369,921
Retention Money Payable within 12 Months	1,616,851	645,531
Bindhyabasini Hydropower Development Company Limited.	297,000,000	-
Payable to Investors and Directors	260,409,350	83,912,726
Avionte Solutions Pvt. Ltd.	19,400,000	20,000,000
Rudi Agro Pvt. Ltd.	1,500,000	1,500,000
Aqore Software Pvt. Ltd.	55,600,000	-
Optima Holding Ltd.	28,000,000	-
Green Hydel Pvt. Ltd.	66,654,575	5,000,000
Multi Energy Development Pvt. Ltd.	2,500,000	-
Short Term Loan Interest Payable- BHDC	3,877,470	308,379
Short Term Loan Interest Payable- Optima	283,644	-
Vehicle Hire Rent Payable	410,000	240,000
Audit Fee Payable	579,800	306,625
Total	**751,128,628**	**122,833,431**

Other Current Liabilities *Note-22*

Particulars	Current Period	Previous Period
TDS on Remuneration	400,329	4,938,730
TDS on Rent	355,092	540,461
TDS on Allowance	170,391	170,391
TDS Proprietorship Form	21,859	220,522
TDS Other Entities	-	658,583
TDS Private Company	5,717,320	13,385,004
SST Payable	27,092	333,472
TDS on Interest	679,895	54,420
Total	**7,371,978**	**20,797,873**

Revenue from Contract with Customer

Note-23

Particulars	Current Period	Previous Period
Revenue from Sale of Electricity	-	-
Total	**-**	**-**

Cost of Sales

Note-24

Particulars	Current Period	Previous Period
Installed Capacity Royalty	-	-
Total	**-**	**-**

Employee Benefit Expenses

Note-25

Particulars	Current Period	Previous Period
Salary and Allowance	1,673,079	1,627,990
Gratuity	1,580,411	1,879,276
Total	**3,253,490**	**3,507,266**

Depreciation and Amortization

Note-26

Particulars	Current Period	Previous Period
Depreciation and Amortization	1,106,748	1,952,771
Total	**1,106,748**	**1,952,771**

Depreciation and amortization pertaining to the corporate assets has been charged to profit or loss.

Administrative Expenses

Note-27

Particulars	Current Period	Previous Period
Update & Renew Expense	46,547	37,426
Consumable Goods	1,794	7,705
Fuel Expenses-Ktm Office	74,199	81,268
Meeting & AGM Expenses	188,474	194,767
Newspaper & Stationery Expenses	11,319	18,893
Office Rent Expenses	168,468	160,446
Other Admin Expenses	22,046	18,498
Repair & Maintenance Cost	5,916	17,289
Lunch Expense	56,438	65,218
Telephone and Internet Expenses	75,542	77,836
Utility Expenses	19,764	21,536
Interim Audit and Certification Fee	248,600	-
Tally AMC	13,560	13,560
Audit Expense	339,000	310,750
Membership Fee	-	20,000
Total	**1,271,666**	**1,045,190**

Finance Expenses

Note-28

Particulars	Current Period	Previous Period
Interest Expenses	-	-
Bank Charge	-	-
Total	**-**	**-**

During the reporting period, company has capitalized the interest cost to the Intangible Asset under construction as it is incurred to construct the Khimti-2 hydropower project.

Other Non-Operating Income

Note-29

Particulars	Current Period	Previous Period
Interest Income	42,927	699,570
Gain On Sale of Vehicle	1,832,310	-
Total	**1,875,237**	**699,570**

Other Non-Operating Expense

Note-30

Particulars	Current Period	Previous Period
Loss on sale of asset	-	-
Total	**-**	**-**

Current Tax

Note-31

Particulars	Current Period	Previous Period
Current Year Income Tax Expenses	845,581	175,490
Previous Year Income Tax Expenses	-	-
Deferred Tax (Income)/Expenses	(692,463)	(578,620)
Total	**153,118**	**(403,130)**

32. Financial Assets and Financial Liabilities

32.1. Capital Management

The Company has been set-up to construct and operate hydropower plant and capital structure is designed accordingly it will ensure that the Company will be able to continue as a going concern while maximizing the returns to stakeholders. Currently, the company is not subject to any externally imposed capital requirements. The Company's management reviews the capital structure of the Company on a regular basis.

The Company is constructing the hydro-power plant, significant portion of capital has been invested and had debt funding significant portion of the total capital requirement for the project.

32.2. Financial Assets

As at 16 July 2026 — **Assets at Fair Value** — NPR

Financial assets as per SOFP	Notes	Designated at FVTOCI	Designated at FVTPL	Available for Sale	Assets at Amortised Costs	Total
Investment Measured at FVTOCI	6	69,467,281	-	-		69,467,281
Other Current Financial Asset	13	-	-	-	1,135,219,498	1,135,219,498
Other Financial Asset	10	-	-	-	92,332,000	92,332,000
Cash and Cash Equivalents	14	-	-	-	22,002,282	22,002,282
Total		**69,467,281**	-	-	**1,249,553,780**	**1,319,021,061**

As at 16 July 2025 — **Assets at Fair Value** — NPR

Financial Assets as per SOFP	Notes	Designated at FVTOCI	Designated at FVTPL	Available for Sale	Assets at Amortised Costs	Total
Investment Measured at FVTOCI	6	711,025,816	-	-		71,025,816
Other Current Financial Asset	13	-	-	-	1,283,913,223	1,283,913,223
Other Financial Asset	10	-	-	-	125,252,000	125,252,000
Cash and Cash Equivalents	14	-	-	-	34,719,565	34,719,565
Total		**71,025,816**	-	-	**1,443,884,789**	**1,514,910,605**

32.3. Financial Liabilities

As at 16 July 2026 — **Liabilities at Fair Value** — NPR

Financial Liabilities as per SOFP	Notes	Trading	Designated at FVTPL	Liabilities at amortised costs	Total
As at 16 July 2026		-	-		
Long Term Borrowings	17	-	-	6,920,113,381	6,920,113,381
Other Non Current Financial Liabilities	18	-	-	255,791,663	255,791,663
Short Term Borrowings	19	-	-	1,249,072,547	1,249,072,547
Trade Payable	20	-	-	179,550,071	179,550,071
Other Financial Liabilities	21	-	-	751,128,628	751,128,628
Total		-	-	**9,355,656,290**	**9,355,656,290**

As at 16 July 2025		Liabilities at Fair Value			NPR
Financial Liabilities as per SOFP	**Notes**	**Trading**	**Designated at FVTPL**	**Liabilities at amortised costs**	**Total**
As at 16 July 2026		-	-		
Long term borrowings	17	-	-	6,235,304,059	6,235,304,059
Other non current financial liabilities	18	-	-	207,858,636	207,858,636
Short term borrowings	19	-	-	923,000,000	923,000,000
Trade payable	20	-	-	166,069,367	166,069,367
Other financial liabilities	21	-	-	122,833,431	122,833,431
Total		-	-	**7,655,065,493**	**7,655,065,493**

Retention amount: Payments to the contract is made on the basis of scheduled milestone for the performance obligation satisfied overtime subjected to specified percentage retention/withholding of each milestone payment. The company concludes that retention of a specified percentage of each milestone payment is intended to protect the company from the contractor failing tc adequately complete its obligation under the contract and concludes that retention does not include a significant financing component.

32.4. Financial Instruments Measurement at Fair Value -Fair Value Hierarchy

Assets and Liabilities As at 16 July 2026	Carrying Amount	Fair Value	Quoted Market prices (Level-1)	Observable Inputs (Level-2)	Unobservable Inputs (level-3)
Assets					
Investment Measured at FVTOCI	71,000,000	69,467,281	69,467,281	-	-
Other Current Financial Asset	1,135,219,498	1,135,219,498	1,135,219,498	-	-
Other Financial Asset	92,332,000	92,332,000	-	92,332,000	-
Cash and Cash Equivalents	22,002,282	22,002,282	-	16,602,282	5,400,000
Liabilities			-		
Long Term Borrowings	6,920,113,381	6,920,113,381	-	6,920,113,381	-
Other Non Current Financial Liabilities	255,791,663	255,791,663	-	255,791,663	-
Short Term Borrowings	1,249,072,547	1,249,072,547	-	1,249,072,547	-
Trade Payable	179,550,071	179,550,071	-	179,550,071	-
Other Financial Liabilities	751,128,628	751,128,628	-	751,128,628	-

Assets and Liabilities As at 16 July 2025	Carrying Amount	Fair Value	Quoted Market Prices (Level-1)	Observable Inputs (Level-2)	Unobservable Inputs (level-3)
Assets					
Investment Measured at FVTOCI	71,000,000	71,025,816	-	-	71,025,816.07
Other Current Financial Asset	1,283,913,223	1,283,913,223	1,283,913,223	-	-
Other Financial Asset	125,252,000	125,252,000	-	125,252,000	-
Cash and Cash Equivalents	34,719,565	34,719,565	34,719,565	-	-
Liabilities			-		
Long Term Borrowings	6,235,304,059	6,235,304,059	-	6,235,304,059	-
Other Non Current Financial Liabilities	207,858,636	207,858,636	-	207,858,636	-
Short Term Borrowings	923,000,000	923,000,000	-	923,000,000	-
Trade Payable	166,069,367	166,069,367	-	166,069,367	-
Other Financial Liabilities	122,833,431	122,833,431	-	122,833,431	-

The carrying amount of the Company's financial assets and financial liabilities are reasonable approximation of their fair value.

The Company's financial assets and financial liabilities include both current and non-current balances. The carrying amounts of these financial assets and financial liabilities equals their fair values, as the effect of discounting is not considered significant.

32.5. Risk Management

The Company's operations expose the Company to various risks.
These risks include market risk (including currency risks, interest rate risk and other price risk), credit and liquidity risk.

a) Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. 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 Company's activities. The Company aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company

The Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company

b) Credit Risk Management

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The management accordingly, does not believe that the Company has any exposure to credit risk as the Nepal Electricity is owned by the Government of Nepal, when the Company passes the milestone of COD it will receive consideration for sale of electricity to NEA as specified in PPA.

c) Market Risk Management

Market risk is the risk that the fair value of future cash flows of a financial instrument w ill fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity price risk. Financial instruments affected by market risk include: loans and borrowings, deposits, AFS financial assets and derivative financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

d) 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 long-term debt obligations with floating interest rates.

The Company is exposed to currency risk to the extent that there are payables in currencies in which goods and services have been imported and are denominated in the respective functional currencies. The functional currencies of the Company are Nepalese Rupee. The currencies in which these transactions are primarily denominated are US dollars and Indian Rupee. However, there have been no currency fluctuations of Indian Rupee Vis-a-vis Nepalese Rupee, as the Nepalese Rupee is fixed to Indian Rupee.

e) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's imported of plant or equipment denominated in USD whereas operating activities are not expose to risk of changes in foreign exchange rates.

f) Liquidity Risk

Cash flow forecasting is performed in the operation to ensure it has sufficient cash to meet operation need.

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. All the contractual maturities of tie financial liabilities at the reporting date that will matured with next 12-month period relates to construction activities and the Company will have funds to meet such liabilities when they become due.

33. Operating Segments

The company is engaged in the business of generation of electricity from its hydro-power project situated in Nepal. The generated electricity will be sold to the Nepal Electricity Authority. Accordingly, the company has only one operating segment. Since the relevant information is available from the Statement of financial position and the statement of Compressive income itself, there are no additional disclosures, to be provided in terms of NFRS 8 on Operating Segments. The Company has not yet achieved COD status.

34. Related Party Transactions

Related party transactions are transactions and balances between the Company and its related parties, irrespective of whether a price is charged. The Company has identified its related parties in accordance with the requirements of NAS 24, Related Party Disclosures.

The company identifies the following as the related parties under the requirements of NAS. 24.

(a) The member of board of directors
(b) The key management personnel of the entity;
(c) Subsidiaries, associates and other entities under common control or significant influence, as applicable; and
(d) Close members of the family of individuals referred to in (a) and (b).

Investment in Subsidiary

The investment in the subsidiary has been classified and measured at Fair Value Through Other Comprehensive Income (FVTOCI). The fair value has been derived using the net worth method, based on the opening net worth from audited financial statements. Company has made investment in following subsidiary companies:

Related Parties	Relationship	FY 2082-83		FY 2081-82	
		Investment at FVTOCI	Advance for Investment	Investment at FVTOCI	Advance for Investment
Khimti Agro Pvt. Ltd.	Subsidiary (100%)	-	39,770,145	936,790	39,686,131
Peoples Agro Pvt. Ltd.	Subsidiary (100%	9,366,359	25,138,391	9,850,353	25,121,416
Total		**9,366,359**	**64,908,536**	**10,787,143**	**64,807,548**

Inter-Company Borrowing Arrangement

During the year, the Company entered into short-term financing arrangements with related parties primarily to meet temporary liquidity requirements. Such arrangements were generally unsecured, earned interest at 10% per annum, inclusive of applicable taxes, and were repayable on demand.

Details of such Interest Expenses are disclosed below.

Name of Related Party	Nature of Transaction	Balance as at Ashadh End, 2083	Interest Charged During the Period
Bindhyabasini Hydropower Development Company Ltd.	Short-term borrowing taken	300,877,470	4,198,932
Optima Holding Ltd.	Short-term borrowing taken	28,283,644	333,699
Summary of Net Inter-Company Financing and Interest Impact		**329,161,114**	**4,532,630**

Compensation of Board of Directors and Key Management Personnel

Details of allowances provided to members of the Board of Directors and Key Management Personnel during the year are as follows:

Name	Designation	Amount (NPR.)
Krishna Prasad Acharya	Executive Chairman	174,000
Anil Bhakta Sharestha	Director	80,000
Anil Ghising	Director	145,000
Arjun Kumar Karki	Director	85,000
Arun Ghising	Director	80,000
Dev Bahadur Paudel	Director	85,000
Dil Sundar Shrestha	Director	140,000
Janardan Aryal	Company Secretary	145,000
Sandip Acharya	Director	80,000
Shashi Lama	Director	85,000
Bharat Bahadur Pandey	Management Committee	75,000
Total		**1,174,000**

Details of salary and other related benefits provided to Key Management Personnel are as follows:

Name	Designation	Amount (NPR.)
Krishna Prasad Acharya	Executive Chairman	6,001,560
Arjun Kumar Karki	Director	1,411,765
Janardan Aryal	Company Secretary	1,500,000
Total		**8,913,325**

35. Contingent Liabilities and Commitments

There are no reportable contingent liabilities or commitments as at the year end.

36. Reclassification/Regrouping of Previous Year's Figures

There may be certain reclassifications or regroupings of the previous year's figures in the financial statements to conform to the presentation of the current period.

37. Events after Reporting Period

The company monitors and assess events that may have potential impact to qualify as adjusting and/ or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are disclosed in the notes with possible financial impact, to the extent ascertainable.

Required Commercial Operation Date (RCOD) as per PPA is 1st August 2024 and has been expired.
The company is currently in the process of seeking renewal of this date.
This event is considered as non-adjusting event.

Notes

PHOTO GALLERY



Office Team



Camp Area of K2HEP

PHOTO GALLERY



View of LILO and Project Camp at Gokulganga Rural Municipality



Progress of Powerhouse and Switchyard Area

PHOTO GALLERY



Overall view of Headworks area from Upstream of K2HEP



Control Units of K2HEP



Completion of Concrete Lining of HRT of K2HEP



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PEOPLES ENERGY LIMITED

Further Information

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