

# PEOPLES ENERGY LIMITED

## पिपुल्स इनर्जी लिमिटेड



# संचालक समिति



श्री कृष्ण प्रसाद आचार्य  
(कार्यकारी अध्यक्ष)



श्री दिलसुन्दर श्रेष्ठ  
(संचालक-प्रतिनिधि  
विन्ध्यबासीनि हाइड्रोपावर  
डेवेलपमेण्ट कं.लि.)



श्री सन्दिप आचार्य  
(सञ्चालक-प्रतिनिधि सीड  
इनर्जी लिमिटेड)



श्री टङ्कलाल घिसिङ्ग  
(संचालक-प्रतिनिधि डाँफे  
इन्वेष्टमेण्ट प्रा.लि.)



श्री अनिल घिसिङ्ग  
(संचालक-प्रतिनिधि तेण्डेल  
इन्वेष्टमेण्ट प्रा.लि.)



श्री देव वहादुर पौडेल क्षेत्री  
(संचालक)



श्री अर्जुन कुमार कार्की  
(सञ्चालक)



श्री कुन्ती कुमारी पाठक मैनाली  
(सञ्चालक)



श्री भरत बहादुर पाण्डे  
(व्यवस्थापन समिति)



श्री जनार्दन अर्याल  
(कम्पनी सचिव)

## विषय सूची

सातौ वार्षिक साधारण सभा सम्बन्धी सूचना	२
वार्षिक साधारण सभा सम्बन्धी सामान्य जानकारीहरु	२
प्रोक्सी फारम र प्रवेश पत्र	३
सञ्चालक समितिको वार्षिक प्रतिवेदन	५
अनुसूचीहरु	१३
आ.व. २०७९/८० को लेखापरिक्षकको प्रतिवेदन सहितको वित्तीय विवरण	२४
कम्पनी तथा आयोजनाको वर्तमान अवस्था इलिकने तस्बिरहरु	४८

## पिपुल्स इनर्जी लिमिटेडको

को

को आ.व.२०७९/०८० को वार्षिक साधारण सभा सम्बन्धी सूचना

**श्री शेयरधनी महानुभावहरु,**

यस पिपुल्स इनर्जी लिमिटेडको सञ्चालक समितिको मिति २०८०/०९/०५ गते बसेको बैठकको निर्णयानुसार कम्पनीको सातौं 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 : २०८०/०९/२९ गते, आइतवार।

समय : विहान १०:०० बजे।

स्थान : अनमोल वैन्क्वीट, शंखमूल, नयाँ बानेश्वर, काठमाडौं

भर्चुअल <https://www.microsoft.com/en/microsoft-teams/join-a-meeting>

Meeting ID: 489 246 693 875

Passcode: yVAhVn

### वार्षिक साधारण सभाको विषय सूचि :

#### **सामान्य प्रस्ताव**

- (क) सञ्चालक समितिको आ. व. २०७९/०८० को वार्षिक प्रतिवेदनमा छलफल गरी स्वीकृत गर्ने।
- (ख) कम्पनीको आ.व. २०७९/०८० को लेखापरीक्षण प्रतिवेदन सहितको वित्तीय विवरण छलफल गरी अनुमोदन गर्ने।
- (ग) आ. व. २०८०/०८१ को लागि लेखापरीक्षकको नियुक्ति गर्ने र नीजको पारीश्रमिक तोक्ने।
- (घ) कम्पनीको साधारण शेयर निष्काशन गर्ने।
- (ङ) सञ्चालक समितिले गरेका निर्णयहरु अनुमोदन गर्ने।
- (च) विविध।

### **वार्षिक साधारण सभा सम्बन्धी सामान्य जानकारीहरु**

१. वार्षिक साधारण सभामा उपस्थित शेयरधनी महानुभावहरुको सुविधाको लागि हाजिरी पुस्तिका सभा स्थलमा सभा हुने दिन विहान ९:०० बजे देखि सभा सञ्चालन रहेसम्म खुल्ला रहनेछ।
२. संगठित संस्था शेयरधनी भएकोमा त्यस्तो संस्थाले प्रतिनिधि नियुक्त गरेको व्यक्ति अख्तियारीपत्र सहित उपस्थित हुनु पर्नेछ। साथै प्राकृतिक व्यक्तिले नियुक्त गर्ने व्यक्ति कम्पनीको शेयरधनी हुनुपर्ने छ।
३. सभामा भाग लिनको लागि प्रतिनिधि नियुक्त गर्न चाहने व्यक्तिले शेयरधनीले कम्पनीको अर्को शेयरधनीलाई प्रतिनिधि नियुक्त गरि सभा हुनुभन्दा ७२ घण्टा अगावै अर्थात् मिति २०८०/०९/२७ गते १० बजे भित्र कम्पनीमा उक्त प्रतिनिधि पत्र (प्रोक्सी) यस कम्पनीको कार्यालयमा दर्ता गराई सक्नुपर्ने छ।
४. 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।
५. साधारण सभामा सहभागी हुन अनिवार्य रुपमा आफ्नो परिचय-पत्र वा हितग्राहि खाताको विवरण प्रस्तुत गर्नुपर्ने छ। साधारण सभा सम्बन्धी थप जानकारीका लागि कम्पनीको कार्यालयमा सम्पर्क गर्न सकिनेछ।

सञ्चालक समितिको आज्ञाले,  
कम्पनी सचिव

## प्रोक्सी फारम

श्री सञ्चालक समिति  
पिपुल्स इनर्जी लिमिटेड  
का.म.न.पा. वडा नं १०, नयाँ बानेश्वर, काठमाडौं

### विषय: प्रतिनिधि नियुक्त गरिएको बारे

महाशय,

..... जिल्ला..... न. पा. / गा. पा. वडा नं..... मा बस्ने म/हामी.....  
ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८०।०९।२९ गते हुन गईरहेको सातौं वार्षिक साधारण सभामा म/हामी स्वयं  
उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट कम्पनीको उक्त सभामा भाग  
लिन तथा निर्णयमा सहभागी हुनका लागि तल प्रस्तुत गरे बमोजिम मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/छौं।

### प्रतिनिधि नियुक्त भएको व्यक्तिको:

हस्ताक्षर :

नाम :

ठेगाना :

शेयरधनी नं./BOID नं.:

शेयर संख्या :

मिति

### निवेदक

हस्ताक्षर :

नाम :

ठेगाना :

शेयरधनी नं./BOID नं.:

शेयर संख्या :

मिति :

नोट: साधारण सभामा आफू स्वयं उपस्थित हुन नसक्ने शेयरधनीहरूले यस संस्थाको केन्द्रीय कार्यालय नयाँ बानेश्वर,  
काठमाडौं वा फोन नं ०१४७९१८९१, ०१४७९६०३० मा सम्पर्क गर्नुहोला। साथै यो निवेदन साधारण सभा शुरु हुनुभन्दा  
कम्तिमा ७२ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नुपर्ने छ।

## प्रवेश पत्र

शेयरधनीको नाम: .....

शेयरधनी नं./BOID नं. ....

शेयरप्रमाण पत्र नं. ....

शेयर संख्या: .....

१. शेयरधनी आफैले खाली कोष्ठहरू 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

सातौं वार्षिक साधारण सभाको अवसरमा

सञ्चालक समितिको तर्फबाट

कम्पनीका कार्यकारी अध्यक्षद्वारा प्रस्तुत आ.व. २०७९/८० को वार्षिक प्रतिवेदन

मिति: २०८० पौष २९ ।

**आदरणीय शेयरधनी महानुभावहरू,**

यस पिपुल्स इनर्जी लिमिटेडको सातौं वार्षिक साधारण सभामा आफ्नो अमूल्य समय दिएर भौतिक तथा भर्चुअल रुपमा उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावहरू, लगानीकर्ताहरू एवं आमन्त्रीत व्यक्तित्वहरू समक्ष संचालक समितिको तर्फबाट हार्दिक स्वागत गर्दछु । कम्पनीको प्रशासनिक, प्राविधिक, आर्थिक, व्यवसायिक गतिविधि तथा वित्तीय अवस्था सहित यहाँहरू समक्ष सञ्चालक समितिको आ.व २०७९/०८० को वार्षिक प्रतिवेदन प्रस्तुत गर्दछु ।

### कम्पनी तथा कम्पनीले सञ्चालन गरेका आयोजनाहरू सम्बन्धी संक्षिप्त विवरण

(क) **कम्पनीको नाम:** पिपुल्स इनर्जी लिमिटेड ।

(ख) **रजिष्टर्ड कार्यालय:** का.म.न.पा.वडा नं. १०, श्री कृष्ण सदन, नयाँ बानेश्वर, काठमाडौं ।

(ग) **संक्षिप्त पृष्ठभूमि:-** व्यापक जनसहभागितामा जलविद्युत आयोजना निर्माण एवं सञ्चालन गर्ने उद्देश्य लिई २०६६ सालमा पिपुल्स हाइड्रो सहकारी संस्था लि. का तत्कालीन सञ्चालक समितिका पदाधिकारी तथा शेयरधनी/लगानीकर्ताहरू मध्येबाट तत्काल उपलब्ध हुनु भएका महानुभावहरूको सहभागितामा २०७३ साल असार २१ गते यस कम्पनीको स्थापना भएको हो । शुरुमा पिपुल्स हाइड्रो सहकारी संस्था लि. ले विकास गर्दै गरेको ४८.८ मे.वा. क्षमताको खिस्ती 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 निकायहरू संगको समन्वय लगायत आयोजनाको मुख्य संरचना निर्माणका लागि अत्यावश्यक रहेका जग्गा खरीद, पहुँच मार्ग एवं खिस्ती खोलामाथि ३ वटा पूल निर्माण, Construction Power निर्माण, साइट क्याम्प निर्माण लगायतका कार्यहरूलाई निरन्तर अगाडि बढाउँदै स्वीकृत आइ.इ.इ. बमोजिम आयोजनाको लागि आवश्यक सरकारी वन क्षेत्र भित्र पर्ने जग्गा प्राप्त तथा उक्त क्षेत्रमा रहेका रुख कटान मुद्धानु अनुमतिका लागि २०७३ साल फाल्गुण २२ गते नै सम्बन्धित निकायहरूमा पचात्रार गरिएकोमा कोभिड, लगायत विविध प्रशासनिक जटिलतालाई पार गरी २०७८ साल ज्येष्ठ १३ गते. नेपाल सरकार मन्त्री परिषद्ले जग्गा भोगचलनको लागि स्वीकृति प्रदान गरे लगत्तै स्वीकृत आइ.इ.इ. बमोजिम नेपाल सरकारलाई सट्टाभर्ना वापतको जग्गा नेपाल सरकारको नाममा रजिष्ट्रेशन नामसारी तत्काल सम्पन्न गरी २०७८।०४।०१ गते देखि आयोजनाको मुख्य संरचना निर्माणको कार्य शुरु गर्न सफल भएका छौं । यसका अतिरिक्त कम्पनीले जलविद्युत निर्माण, उत्पादन एवं वितरण गर्ने उद्देश्य भएका कम्पनीहरूसंग सहकार्य गर्दै घुन्सा खोला ज.वि.आ., नेपाल पावर एक्सचेञ्ज लिमिटेड, पिपुल्स एग्रो प्रा.लि. तथा खिस्ती एग्रो प्रा.लि.मा समेत लगानी गरेको छ ।

(घ) **कम्पनीको पूँजी संरचना:**

- अधिकृत पूँजी : रु. ३,३०,००,००,०००/-
- जारी शेयर पूँजी : रु. ३,३०,००,००,०००/-
- चुक्ता पूँजी : रु. ५,८५,५०,०००/-
- शेयर वापत पेशकी (२०८० मंसिर मसान्तसम्म): रु. २,५८,१४,५०,०००/-



(ड) 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
आयोजना निर्माण हुने नदीको नाम	Khimti Khola
डिजाइन डिस्चार्ज	Q (40) : 16.11 m <sup>3</sup> /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
सेटलिड बेसिन	Surface
टेलरेस आउटलेट	Box Culvert, Free flow, Rectangular
पावरहाउस	Surface
टर्बाइन	3 units vertical pelton
जेनेरेटर	3 Nos.
ट्रान्सर्फमर	2 Nos, three phase 11/132 kv
ट्रान्समिसन लाइन	2.5 Km, 132 kv, Single circuit to Loop In Loop Out Substation
व्यवसायिक उत्पादन मिति (अनुमानित)	2081 Magh

२. **Feasibility Study तथा Detail Engineering Design:**

- Hydrology अध्ययन, विस्तृत सर्वेक्षण, भौगर्भिक अध्ययन, Exploratory Drilling & Insitu Testing, Topographical Survey लगायतका कार्यहरु सहित Hydro Consult Engineering मार्फत आयोजनाको Detail Feasibility Study सम्पन्न गराइएको छ।
- प्रारम्भिक रुपमा आयोजनाको प्राविधिक तथा आर्थिक पक्षको अध्ययनका लागि सानिमा हाइड्रो एण्ड इन्जिनियरिङ्गले Independent Consultant को रुपमा रही आयोजनाको Due Diligence Analysis (DDA) सम्पन्न गरेको Report मा Detail Study/Design गर्दै जाँदा आयोजनाका केही संरचनामा भएको संशोधनलाई समावेश गरी पुनः Jade Consult Pvt. Ltd. बाट आयोजनाको पुनः Due Diligence Analysis (Cost & Technical) समेत सम्पन्न गराई आयोजनाको मुख्य संरचना निर्माण सम्बन्धी कार्य धमाधम भैरहेको छ।
- साविकमा EPC&F Model मा 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 छ।
- आयोजनाको पावरहाउसको Foundation Level कति राख्ने र कस्तो भौगर्भिक अवस्था छ भन्ने निक्कै गर्नका लागि उक्त स्थानको भौगर्भिक अध्ययन Geophysical Method बाट सम्पन्न गर्नको लागि Design Consultant बाट प्राप्त सुभाब बमोजिम Geophysical Research & Consultancy Service (P) Ltd. मार्फत सम्पन्न गराई पावरहाउस निर्माण कार्य धमाधम भैरहेको छ।



### ३. कर्मचारी आवास 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 आवास गृह निर्माण सम्पन्न भई प्रयोगमा आइसकेको छ।

### ४. जग्गा खरीद तथा व्यवस्थापन:

- आयोजनाको लागि आवश्यक अधिकांश जग्गा खरीद भैसकेको छ।
- विविध प्राविधिक तथा प्रशासनिक कारणबाट कम्पनीको नाममा खरीद गर्न नमिलेका जग्गाहरु यसै कम्पनीको पूर्ण स्वामित्वमा रहेका पिपुल्स एगो प्रा.लि. र खिस्ती एगो प्रा. लि. को नाममा खरीद गरिएको छ। यसका अतिरिक्त समय अभावका कारण तत्काल खरीद गर्न पर्ने केही जग्गाहरु कम्पनीका सञ्चालक/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 स्वरूप 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 छ।
- 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 छ।

### ५. पहुँचमार्ग:

- आयोजनाको हेडवर्क्स, टनेल, विद्युत गृह हुँदै Main Project Camp, Transmission Line Substation सम्म पुग्ने पहुँचमार्ग निर्माण भई स्तरोन्नतीको काम समेत निरन्तर भैरहेको छ।
- खिस्ती खोला माथि ३ वटा पुल (Bailey Bridge) निर्माण कार्य सम्पन्न भई चालू अवस्थामा रहेको छ।
- आयोजनामा तत्काल आवश्यक पर्ने मुख्य संरचना निर्माण बाहेकका अन्य निर्माण सम्बन्धी कामहरु सम्बन्धित विभागबाट सम्झौता गरी/Work Order Issue गरी काम गराउने गरिएको छ।

### 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 खिस्ती २ ज.वि.आ.को अद्यावधिक प्रारम्भिक वातावरणीय परीक्षण (U.I.E.E.) प्रतिवेदन स्वीकृत भएको छ।
- स्वीकृत U.I.E.E. मा उल्लेख गरिए बमोजिम आयोजनाको लागि आवश्यक हुने कूल १३.९३ हेक्टर जग्गा मध्ये वन क्षेत्र भित्र पर्ने ४.६३ हेक्टर जग्गा उपभोग गर्न तथा वन क्षेत्र भित्र पर्ने रुखहरु कटान मुछान गर्नको लागि नेपाल सरकार मन्त्री परिषद्बाट अनुमति लिई अधिकांश कार्य समेत सम्पन्न भैसकेको छ।
- साथै वन क्षेत्रमा कटान मुछान गरिएका रुखहरुको सट्टा वापत नेपाल सरकारले उपलब्ध गराएको जग्गामा वृक्षारोपण गरी ५ वर्षसम्म हेरचाह समेत गर्नुपर्ने सरकारी निर्णयलाई समेत कार्यान्वयनमा लिएको छ।
- 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, तामाकोशी 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 कार्यालयहरूसंग सहकार्य हुँदै आएका छन्।
- यसका अतिरिक्त विभिन्न समयमा स्थानीय बासिन्दा एवं संघ/संस्था/समूह संग सहकार्य गर्दै विविध प्रकारका अन्य सामाजिक उत्तरदायित्व अन्तर्गतका कामहरु समेत सञ्चालन हुँदै आएका छन्।

- आयोजनाको लागि थप आवश्यक जग्गाहरु खरीद गर्न/भाडामा लिन तथा आयोजना क्षेत्रमा विभिन्न व्यक्ति तथा संस्था समेत संलग्न गराई तत्काल गर्नुपर्ने विविध सामाजिक कार्यहरु व्यवस्थापन समितिको स्वीकृतिमा कम्पनीका सञ्चालक श्री अर्जुन कुमार कार्की, आयोजनाका Employer's Representative श्री मोहनराज पन्त तथा तत्काल उपलब्ध आयोजनाका लगानीकर्ताहरूसंग आपसी समन्वय गरी सञ्चालन गरिरहनु भएको छ।

#### ७. EPC&F Contract & Settlement:

- आयोजनाको मुख्य संरचना EPC&F Model मा निर्माणको लागि विगतमा चयन गरिएको Chongqing, China स्थित Chongqing Water Turbine Works (CWTW) संग भएको सम्झौता कोरोना महामारी लगायत अन्य विविध कारणले कार्यान्वयनमा आउन नसकेका कारण उनिहरूसंगको सम्झौता एकतर्फी रुपमा रद्द गरी नेपालका स्थानीय निर्माण कम्पनीसंग निर्माण सम्झौता गरी Design & Built, BOQ Model मा आयोजना निर्माण भैरहेको छ।
- 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 को 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 अप्रत्याशित रुपमा बढ्नुका साथै यो क्रम रही रहने हो कि भन्ने डर रहेको लगायतका विविध कारणहरुले गर्दा उक्त कम्पनीसंग विभिन्न चरणमा छलफल गर्दै जाने क्रममा उक्त कम्पनीले पहिलो चरणमा आफ्नो Scope बाट Civil Construction Works सम्बन्धी कार्यलाई हटाउन सहमत भएको।
- साथै आयोजनाको Electromechanical Works को लागि पनि उक्त कम्पनी E-Tender मा सहभागी भएका कारण साविकको EPC&F Contract आपसी समझदारीमा समाप्त भएको।

#### ८. सिभिल कन्स्ट्रक्सन:

- आयोजनाको Civil Construction Works सम्बन्धी कार्य हाई हिमालय हाइड्रो कन्स्ट्रक्सन प्रा.लि. ले गर्दै आइरहेको छ।
- आयोजनाको Headworks, Settling Basin, Tunnel, Shafts, Powerhouse & Tailrace लगायतका Civil Construction सम्बन्धी कार्य सञ्चालन भैरहेको छ।
- 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 छ।
- बजारमा डिजल, छड लगायत अन्य केही निर्माण सामाग्रीको मूल्य अत्याधिक वृद्धि हुँदाको अवस्थामा आयोजना निर्माण सम्झौता गर्ने समयमा छडको सरदर बजार मूल्य 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 भ्याट वाहेक रु.१५२ सम्म पुगेको कारण अधिकांश निर्माण सामाग्रीमा भएको मूल्यवृद्धि समायोजन गरिदिन पटक पटक पत्राचार भइ आएको सम्बन्धमा विभिन्न चरणमा छलफल हुँदा 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 सहमति गरेको छ।
- आयोजना निर्माण सामाग्री लगायत अन्य सामाग्रीहरुको अभाव, बैंक तथा वित्तीय संस्थाहरुमा भएको तरलताको अभाव, डिजल, रड, मेशिन औजार, विष्फोटक पदार्थ लगायत विभिन्न निर्माण सामाग्रीमा भएको असमान्य मूल्यवृद्धिका बावजुत आयोजना निर्माणको कार्यलाई निरन्तर अगाडि बढाउन पर्ने भएकाले निर्माण कम्पनीलाई कतिपय अवस्थामा निर्माण सामाग्री खरीद गर्नका कामको प्रक्षेपणका आधारमा समेत अवस्था हेरि व्यवस्थापनले अग्रीम पेशकी रकम उपलब्ध गराउँदै आएको छ।
- आयोजनाको हालसम्मको सिभिल कन्स्ट्रक्सन सम्बन्धी विवरण यसै साथ संलग्न Progress Status Report मा प्रस्तुत गरिएको छ।

## ९. इलेक्ट्रोमेकानिकल सम्बन्धी कार्य:

- आयोजनाको MIV, Turbine, Governor, SCADA लगायतका EM Equipment हरूको Procurement, Transportation, Erection लगायतका कार्य Global Hydro Energy GMBH, AUSTRIA तथा Generator, Transformer, Control Panel लगायतका Equipment हरूको Procurement, Transportation, Erection लगायतका कार्य उक्त कम्पनीको Subsidiary Company को रूपमा रहेको GH ENERGY PRIVATE LIMITED, INDIA ले गरिरहेको छ।
- आयोजनाको निर्माण प्रगतिका आधारमा आवश्यक EM Equipment मध्ये Earthing Materials, EOT Crane, Embedded Parts for Turbine, Circuit Breaker लगायतका सामाग्रीहरु साइटमा आइपुगीसकेका छन् भने Generator, Power transformer, Electric Panel लगायतका सामाग्रीहरु तयार भई Factory Acceptance को लागि EM Supplier ले पत्राचार गरेको। कम्पनीका प्राविधिकहरु Factory Acceptance Test को लागि क्रमिक रूपमा Manufacturing Site जाने प्रकृत्यामा छन्।

## १०. हाइड्रोमेकानिकल सम्बन्धी कार्य:

- आयोजनाको मुख्य संरचना अन्तर्गत रहेको Hydromechanical सम्बन्धमा देहायका कार्यहरु भैरहेको छ।
  - **Gates & accessories:** आयोजनाको लागि आवश्यक Gates & accessories को Procurement, Transportation, Installation सम्बन्धी कार्य CBMEW (INDIA) Pvt. Ltd. ले गरिरहेको छ। आयोजनाको लागि आवश्यक Gates & Accessories मध्ये करिब ५० प्रतिशत सामाग्रीहरु Site Delivery भैसकेका छन् भने बाँकी सामान आउने क्रममा रहेका छन्। Headworks Gates को Embedded Parts Installation को काम समेत धमाधम भैरहेको छ।
  - **Procurement of Sheet Steel Plates:** आयोजनाको लागि आवश्यक Penstock Pipe Fabrication को लागि आवश्यक पर्ने करिब 1700Mt. Sheet Steel Plates Jindal Steel & Power Ltd., India बाट LC मार्फत आयात गरी Site Delivery भई Penstock Pipe Rolling भैरहेको छ। शुरुमा E350 Grade Sheet Steel Plates को Planning गरिएकोमा Steel Plates सम्बन्धी थप Study गर्दै जाने क्रममा E 350 भन्दा E 450 Grade को Steel Plates को Quality राम्रो हुने साथै Total Quantity समेत घट्ने देखिएकोले सोही बमोजिम प्रति Mt. US\$805/- मा खरीद गरिएको छ।
  - **Penstock Pipe Fabrication & Erection:** आयोजनाको Penstock Pipe Fabrication & Erection सम्बन्धी कार्य Cream KSH JV ले गरिरहेको छ। आयोजनाको लागि आवश्यक Penstock Pipe, Bifurcation/Trifurcation लगायतका Fabrication & Erection सम्बन्धी कार्य धमाधम भैरहेको छ। Penstock Pipe Fabrication को करिब ९० प्रतिशत काम सम्पन्न भैसकेको छ भने करिब २५ प्रतिशत Penstock Pipe Erection समेत भैसकेको छ।
  - **Steel Lining Works:** आयोजनाको HW Area को Steel Lining Works, Penstock Pipe Fabrication & Erection सम्बन्धी कार्य Cream KSH JV ले गरिरहेको छ। Steel Lining Works (Procurement, Fabrication & Erection) सम्बन्धी काम पनि करिब ९० प्रतिशत काम सम्पन्न भैसकेको छ भने बाँकी कार्य पनि यसै आ.व. भित्रमा सम्पन्न हुने देखिएको छ। साथै, आयोजनाको Head Works Area को लागि आवश्यक Gate Valves खरीदका लागि Regent Valves India बाट LC मार्फत खरीद गरी Site Delivery समेत भैसकेको छ।

## ११. प्रसारण लाइन:

- **Construction Power:** आयोजनाको मुख्य संरचना निर्माणको लागि आवश्यक करिब ९ कि.मि. ३३ KV Construction Power निर्माण सम्बन्धी कार्य सम्पन्न भई सञ्चालनमा समेत आइसकेको छ।
- **Feasibility & IEE Study:** प्रसारण लाइनको Feasibility Study गर्न तथा प्रारम्भिक वातावरणीय अध्ययन (I.E.E.) स्वीकृत भई सरकारी स्वामित्वको जग्गा प्राप्ति तथा प्रसारण लाइन अनुमति पत्र उपलब्धताका लागि विद्युत विकास विभाग मार्फत नेपाल सरकारमा पत्राचार गरिएको 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 करिब २.५ कि.मि. को दूरीमा रहेको गोकुलगंगा गाउँपालिका वडा नं. ३ स्थित

भिमसेनस्थानमा LILO Sub-Station निर्माण गरी गज्याङ्ग-न्यूखिम्ती प्रसारण लाइनमा जोड्नको लागि नेपाल विद्युत प्राधिकरणबाट स्वीकृत भई Updated Grid Connection Agreement सम्पन्न गरिएको छ।

- आयोजनाको LILO Substation मा निर्माण गर्नुपर्ने २ वटा Deadend Tower निर्माणका लागि आवश्यक सामग्रीहरु Site Delivery भैसकेको छ भने Tower Procurement & Erection सम्बन्धी कार्य Unique Hydro & Engineering ले गरिरहेको छ।
- त्यस्तै, आयोजनाको Switchyard देखि LILO Substation सम्मको Transmission Line को लागि आवश्यक Tower, Conductor & Accessories को Design, Procurement & Transportation सम्बन्धी कार्य Royal Construction Pvt. Ltd. ले गरिरहेको छ।

➤ **जग्गा खरीद:** प्रसारण लाइनको लागि आवश्यक अधिकांश जग्गाहरु खरीद गरिसकिएको छ।

१२. **आयोजनाको प्रारम्भिक अनुमानित कूल लागत सम्बन्धमा:** यस आयोजनाको प्रारम्भिक कूल लागत करिब ८६४ करोड अनुमान गरिएको छ। विविध राष्ट्रिय तथा अन्तर्राष्ट्रिय कारणले Fuel, Rebar, Steel, Copper लगायतका सामग्रीहरुमा भएको अप्रत्याशित मूल्य वृद्धि तथा Geological Condition एवं विगतमा भएको COVID लगायतका महामारीका कारण आयोजना निर्माणको समय लम्बिएका कारण प्रारम्भिक लागतमा केही वृद्धि हुन सक्ने देखिएको छ। हाल निर्माणाधीन Tunnel को Excavation Breakthrough भए पश्चात आयोजनाको वास्तविक लागत यकिन गर्न सकिने भएको व्यहोरा अनुरोध गर्दै आयोजनाको प्रारम्भिक लागत तथा हाल (२०८० पौष १५) सम्म भएका खर्च (पेशी, मार्जिन लगायत) को संक्षिप्त विवरण तपसील बमोजिम रहेको छ।

No	Headings	Total Budget Nrs (000')	Amount up to Poush 15, 2080 NRs (000')	Utilization %	Remaining Budget NRs (000')
1	Preliminary Works	160,000	165,081	103%	-5,081
2	IEE & Land Purchase and Development	175,000	160,802	92%	14,198
3	Project supervision & Management inclusive of advances	300,000	305,134	102%	-5,134
4	Office Building including Camp Facilities inclusive of advances	105,000	115,011	110%	-10,011
5	Vehicle inclusive of Repair, Rent etc.	58,000	39,507	68%	18,493
6	General and Mobilization	37,860	15,234	40%	22,626
7	Civil Works Inclusive of IPC, IPS, Advances	4,732,515	3,334,027	70%	1,398,488
8	Hydromechanical Works Inclusive of Margin, Advances, Charges etc.	562,702	378,251	67%	184,451
9	Electromechanical Works inclusive of Margin, Advances, Charges etc.	1,183,360	517,493	44%	665,867
10	Transmission Line works inclusive of Advances	154,318	50,304	33%	104,014
11	Infrastructures/Access road/ bridge inclusive of Advances	240,266	267,130	111%	-26,864
12	Insurance	24,745	3,051	12%	21,694
	<b>Total Cost Without IDC</b>	<b>7,733,766</b>	<b>5,351,027</b>	<b>69%</b>	<b>2,382,739</b>
13	Interest During Construction	912,841	309,919	34%	602,922
	<b>Grand Total</b>	<b>8,646,607</b>	<b>5,660,945</b>	<b>65%</b>	<b>2,985,662</b>

१३. **आयोजनाको वित्तीय व्यवस्थापन सम्बन्धमा:**

➤ आयोजनाको लागि आवश्यक हुने कूल रकम मध्ये ६ अर्ब ४८ करोड ४० लाख रुपैयाँ बराबरको वित्तीय व्यवस्थापन (Syndicated Loan Agreement) सानिमा बैंक लि. को नेतृत्वमा अन्य सात वटा बैंकको सहवित्तीयकरणको लागि साविकमा सम्पन्न भई कर्जा लिने कार्य समेत शुरु भइसकेको छ। Consortium Bank मा सहभागी बैंकहरुको नामावली तपसील बमोजिम रहेको छ।

SN	Name of Bank	Committed Amount Nrs. ('Crore)
1	Sanima Bank Ltd.	148.40 +15
2	Nepal Investment Mega Bank Ltd. (Previously Mega Bank Ltd.)	110
3	Prabhu Bank Ltd. (Previously Century Bank Ltd.)	100
4	Siddhartha Bank Ltd.	80
5	NMB Bank Ltd.	60
6	Global IME Bank Ltd. (Previously Bank of Kathmandu Ltd.)	50
7	Kumari Bank Ltd. (Previously NCC Bank Ltd.)	50
8	Himalayan Bank Ltd. (Previously Civill Ltd.)	50

#### १४. Technical and Financial Verification:

- Consortium Banks को तर्फबाट आयोजनाको Bill Verification/Certification गर्नका लागि तपसील बमोजिमका Technical तथा Financial Consultant नियुक्त भई कार्य सञ्चालन गरेका छन्।

##### तपसील

SN	Name of Consultant	Scope of Work
1	Jade Consult Pvt. Ltd.	Technical Verification of all Civil, HM, TL, Infrastructure of Khimti 2 HEP
2	T.N. Acharya & Co.	Verification/certification & Internal Audit Assessment of all cost along with technical bills related to Khimti 2 HEP

#### १५. कर्मचारी व्यवस्थापन:

- कम्पनीको कार्यकारी अध्यक्ष एवं कार्यकारी प्रमुखको रुपमा श्री कृष्ण प्रसाद आचार्य रहनु भएको छ। कम्पनी/आयोजनाको वित्तीय तथा प्रशासनिक व्यवस्थापन श्री जनार्दन अर्यालले गरिरहनु भएको छ भने प्राविधिक व्यवस्थापन श्री रामहरि शर्माले गरिरहनु भएको छ। त्यस्तै, खिम्ती २ ज.वि.आ.को Resident Engineer को रुपमा इ. प्रदिप नेपाल रहनु भएको छ भने इ. मोहनराज पन्तलाई Employer's Representative को जिम्मेवारी दिइएको छ।
- कम्पनी/आयोजनालाई आवश्यक पर्ने प्राविधिक तथा प्रशासनिक कर्मचारी, विषयगत विज्ञ विशेषज्ञहरु सम्बन्धित विभागीय प्रमुखको सिफारिसमा मानव संसाधन 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।

#### १६. 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	SUV (NISSAN X-TRAIL)	1		Corporate Office
2	4WH SUV (Mahindra Bolero)	1		Site Office
3	Double Cab Pickup (Mahindra Scorpio)	1	1	Site Office
4	Double Cab Pickup (Mahindra Bolero)	1	4	Site Office
5	4WH Bachkoe (JCB)	1	1	Site Office
6	Hydraulic Tractor (New Holland)	1	0	Site Office
7	Motorbike	3	0	1 in Corporate and 2 in Site Office

**१७. अन्य कम्पनीमा गरेको लगानी:**

यस कम्पनीले खिस्ती २ जलविद्युत आयोजनाका अतिरिक्त निम्नलिखित कम्पनीहरुमा समेत लगानी गरेको छ।  
(लगानी सम्बन्धी 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 बातावरणीय प्रभाव मूल्याङ्कनको अध्ययन सहमतिको प्रकृत्यामा रहेको छ। साथै, उक्त कम्पनीले गोर्खा जिल्लाका विभिन्न भागहरु हुँदै बग्ने बुढीगण्डकी खोलामा पहिचान भएको १७५ मे.वा. क्षमताको प्रस्तावित बुढीगण्डकी न्याउली ज.वि.आ.को सर्वेक्षण अनुमति पत्र प्राप्तिका लागि विद्युत विकास विभागमा पत्राचार गरिएकोमा उक्त आयोजना अरु कुनै कम्पनीले अदालत मार्फत फिर्ता लिएको भन्ने जानकारीमा आएकोले यस आ.व.मा सर्वेक्षण वापत जम्मा गरिएको उक्त रकम फिर्ता लिई पुनः सोलुखुम्बु जिल्लाका विभिन्न भाग हुँदै बग्ने दूधकोशी खोलामा ८७ मे.वा. क्षमताको प्रस्तावित दूधकोशी ३ ए जलविद्युत आयोजनाको सर्वेक्षण अनुमति पत्र प्राप्तिका लागि विद्युत विकास विभागमा पत्राचार गरिएको छ।
२	खिस्ती एगो 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 खिस्ती एगो प्रा.लि. को नाममा जग्गा खरीद गरिएको छ।
३	पिपुल्स एगो 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 एगो प्रा.लि. को नाममा जग्गा खरीद गरिएको छ। साथै, यसै कम्पनीको नाममा एक थान Scorpio Jeep समेत खरीद गरिएको छ।
४	नेपाल पावर एक्सचेञ्ज कम्पनी लि.	नेपालमा उत्पादित ऊर्जा आन्तरिक तथा अन्तराष्ट्रिय बजारमा विक्रि गर्ने उद्देश्यले स्थापना भएको यस कम्पनीले विद्युत खरीद विक्रीका लागि नेपाल सरकारका सरोकारवाला निकायहरूसँग समन्वय गर्दै स्वीकृतिको प्रकृत्यामा रहेको छ।

**१८. कम्पनी/आयोजनाको प्रमुख वित्तीय सारांश:**

- कम्पनीले निर्माण गर्दै गरेको ४८.८ मे.वा. क्षमताको खिस्ती २ ज.वि.आ. को निर्माण कार्य गरिरहेको हुँदा आयोजनामा भएका सबै प्रकारका खर्चहरुलाई आयोजनाको पूँजीगत खर्चमा राखिएको 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 पेशकी लगानी गर्नुभएका शेयरधनीहरुको लगानी रकम क्रमशः कम्पनी रजिष्ट्रारको कार्यालयबाट शेयर लगतमा परिणत गर्ने प्रकृत्या शुरु गरिएको छ।
- कम्पनी/आयोजनाको आ.व. २०७९/०८० को वास्तविक तथा आ.व. २०८०/०८१ को प्रक्षेपित संक्षिप्त वित्तीय विवरण यसै साथ संलग्न गरिएको छ।

**१९. सञ्चालक समिति तथा अन्य समिति, उपसमिति सम्बन्धमा:****सञ्चालक समिति:**

- कम्पनीमा हाल ८ जनाको सञ्चालक समिति रहेको छ।
- कम्पनीको दैनिक कार्य सञ्चालन सहित आयोजना निर्माणको कार्य निरन्तर सञ्चालनका लागि कार्यकारी अध्यक्षको संयोजकत्वमा श्री दिल सुन्दर श्रेष्ठ, श्री भरत वहादुर पाण्डे र श्री अनिल घिसिङ सदस्य तथा श्री जनार्दन अर्याल सदस्य सचिव रहने गरी कम्पनीको व्यवस्थापन समिति गठन भएको छ। व्यवस्थापन समितिले गरेका निर्णय तथा कार्यहरुलाई तत्पश्चात बस्ने सञ्चालक समितिको बैठकबाट अनुमोदन गराउने गरिएको छ। आयोजनाको आवश्यकता अनुसार अन्य समिति तथा उपसमिति गठन गरि कार्यान्वयनमा लगिएको छ।
- सञ्चालक समितिको बैठकमा कम्पनीका निःवर्तमान एवं पूर्व सञ्चालक तथा विज्ञहरुलाई आवश्यकता बमोजिम सहभागी गराउँदै आएको छ।



### समितिको सेवा सुविधा सम्बन्धी विवरणः

- कम्पनीको गत वर्षको वार्षिक साधारण सभाले निर्णय गरे बमोजिम कम्पनीका कार्यकारी अध्यक्षलाई २०७५ सालदेखि कर सहित मासिक रु.३,५०,०००/- उपलब्ध गराउँदै आएको छ। साथै कम्पनीका कार्यकारी अध्यक्षलाई एक वटा SUV, सवारी चालक र इन्धन उपलब्ध गराएको 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 देव वहादुर पौडेल र सञ्चालक श्री अर्जुन कार्कीले गरिरहनु भएको छ।
- कम्पनीको सञ्चालक समितिको बैठक कार्यकारी अध्यक्षलाई प्रति बैठक कर सहित रु.६,०००/- र अन्य सञ्चालक, कम्पनी सचिव तथा आवश्यकता बमोजिम आमन्त्रित शेयरधनीहरूलाई प्रति बैठक रु.५,०००/- उपलब्ध गराउने गरिएको छ।
- यसैगरी, व्यवस्थापन/लेखा समितिका सदस्यहरूलाई बैठक 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 सञ्चालकहरूलाई कर सहित दैनिक रु. ५०००/-का दरले दैनिक तथा भ्रमण भत्ता उपलब्ध गराउने गरिएको छ। साथै, आयोजनाको अत्यावश्यक कार्यका लागि भ्रमण गर्नुहुने अन्य व्यक्तित्वहरूलाई पनि कम्पनीको व्यवस्थापनको निर्णय बमोजिमको भत्ता उपलब्ध गराउने गरिएको छ।

### २०. कम्पनीको साधारण शेयर निष्काशन सम्बन्धमा:

- कम्पनीको आ.व. २०७८/०७९ को वार्षिक साधारण सभाले निर्णय गरे बमोजिम यस कम्पनीका सप्लायर्स एवं निर्माण कम्पनीहरूलाई तिर्नु पर्ने बाँकी रकम तिर्न तथा अल्पकालीन एवं दीर्घकालीन कर्जा/सापटी समेत भुक्तान गर्ने उद्देश्य लिई कम्पनीको कूल जारी पूँजीको २०% शेयर अर्थात् रु.१०० दरको ६६,००,००० (छयसठ्ठी लाख) कित्ता साधारण शेयरको सार्वजनिक निष्काशनका लागि आवश्यक प्रकृया अगाडि बढाइएको छ।
- जस मध्ये ३३,००,००० कित्ता जलविद्युत आयोजनाका प्रभावित क्षेत्रका स्थानीय बासिन्दाहरूलाई धितोपत्र सम्बन्धी ऐन २०६३ बमोजिम निष्काशन तथा बाँडफाँड गरिने तथा बाँकी रहेको ३३,००,००० कित्ता शेयर सर्वसाधारणका लागि निष्काशन तथा बाँडफाँड गरिने छ।
- शेयरको सार्वजनिक निष्काशनका लागि कम्पनीले धितोपत्र निष्काशन तथा विक्री प्रबन्धकमा सानिमा क्यापिटल लिमिटेडलाई नियुक्त गरेको छ। त्यस्तै कम्पनीको Issuers Rating इका नेपाल लिमिटेडले "[ICRANP-IR] BB" ग्रेड प्रदान गरेको छ। जसले कम्पनीको वित्तीय दायित्व बहन गर्ने क्षमतामा औसत जोखिम रहेको (Moderate risk of default regarding timely service of financial obligations) जनाउँछ।
- शेयरको सार्वजनिक निष्काशनका लागि अन्य आवश्यक कार्य/प्रकृया अगाडि बढाइएको छ।

### कम्पनीको भावी कार्यक्रम तथा योजना

१. कम्पनीद्वारा निर्माणाधीन खिस्ती २ जलविद्युत आयोजनाको Main Construction Works तोकिएको समय तालिका भित्रमा सम्पन्न गर्ने।
२. आ.व. २०८०/०८१ भित्रमा कम्पनीबाट सर्वसाधारणलाई शेयर निष्काशन गर्ने।
३. कम्पनीमा शेयर वापत पेशकी लगानी गर्नुभएका शेयरधनीहरूको लगानी रकम क्रमशः कम्पनी रजिष्ट्रारको कार्यालयबाट शेयर लगतमा नाम दाखिला गर्ने।
४. जलविद्युत उत्पादन, प्रसारणसंग सम्बन्धित अन्य आयोजना/कम्पनीहरूमा लगानी गर्दै जाने।
५. थप जलविद्युत आयोजनाको खोजी गरी आयोजना अध्ययन/निर्माण गर्दै जाने।
६. समयानुकूल अन्य आवश्यक कार्यहरू सम्पादन गर्दै जाने।



**धन्यवाद ज्ञापन:**

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 सम्भौताको 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, निजी 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 अध्यक्ष

## अनुसूचि

कम्पनीको आ.व. २०७९/०८० को प्रस्तावित तथा वास्तविक एवं आ.व. २०८०/०८१ को लागि प्रस्तावित  
संक्षिप्त वित्तीय विवरण तथा यसका अतिरिक्त अनुसूचिहरु

## Peoples Energy Limited

Budget Vs Actual FY 2079.80 and Budget for FY 2080.81

Particulars	Annexure	FY 2079.80 Budgeted	FY 2079.80 Actual	Utilisation	Addition / (Deduction) in FY 2080.81	FY 2080.81 Budgeted
<b>Capital and Liabilities</b>						
Share Capital/Advance Share Capital		2,250,000,000	2,516,476,032	112%	123,523,968	2,640,000,000
Loan from Banks		3,630,000,000	2,397,318,653	66%	2,024,140,217	4,421,458,870
Payable Liabilities		185,837,000	94,562,176	51%	105,437,824	200,000,000
<b>Total Capital and Liabilities(A)</b>		<b>6,065,837,000</b>	<b>5,008,356,861</b>	<b>83%</b>	<b>2,253,102,009</b>	<b>7,261,458,870</b>
<b>Investment in other Companies and Projects</b>						
Ghunsu Khola HEP		44,619,152	58,980,476	132%	-	58,980,476
Khimti Agro Pvt. Ltd.		54,338,229	40,474,419	74%	4,525,581	45,000,000
Peoples Agro Pvt. Ltd.		29,463,620	35,702,949	0%	4,297,051	40,000,000
Nepal Power Exchange Ltd.		10,000,000	5,000,000	50%	-	5,000,000
<b>Total Investment in other Companies and Projects(1)</b>		<b>138,421,001</b>	<b>140,157,844</b>	<b>101%</b>	<b>8,822,632</b>	<b>148,980,476</b>
<b>Project Cost</b>						
Preliminary Works		169,698,465	169,698,465	100.0%	-	169,698,465
Land Purchase and Development		151,147,572	145,351,279	96%	20,000,000	165,351,279
Project Supervision & Management	1	273,059,818	266,812,856	98%	90,700,000	357,512,856
Office Building including Camp Facilities		105,609,482	120,968,048	115%	10,000,000	130,968,048
Vehicle		55,779,751	36,711,610	66%	35,000,000	71,711,610
General and Mobilization		15,679,233	14,901,428	95%	20,000,000	34,901,428
Civil Works		2,500,520,455	1,520,794,403	61%	2,000,000,000	3,520,794,403
Hydromechanical Works		257,930,000	271,154,327	105%	50,000,000	321,154,327
Electromechanical Works		112,000,000	13,985,461	12%	791,000,000	804,985,461
Transmission Line		63,245,999	47,868,849	76%	30,000,000	77,868,849
Infrastructures/Access Road/Bridge		246,215,118	259,179,119	105%	10,000,000	269,179,119
Insurance		3,997,204	2,937,857	73%	2,000,000	4,937,857
Interest During Construction (IDC)		453,730,000	219,008,565	48%	222,694,026	441,702,590
<b>Total Project Cost(2)</b>		<b>4,408,613,097</b>	<b>3,089,372,267</b>	<b>70%</b>	<b>3,281,394,026</b>	<b>6,370,766,293</b>
<b>Advances, Deposits and Bank Balance</b>						
<b>LC Margin &amp; Commission</b>						
EM Works		78,400,000	152,094,000	194%	(50,000,000)	102,094,000
HM Works		6,825,000	4,944,827	72%	(2,000,000)	2,944,827
PPA Margin and Deposit		1,464,000	1,764,000	120%	-	1,764,000
Advance to Contractors						-
EPC Works		-	64,355,348	0%	(64,355,348)	-
Civil Works		986,350,898	1,047,673,176	106%	(590,000,000)	457,673,176
HM Works (Fabrication&Erection)		15,500,000	14,141,779	91%	5,500,000	19,641,779
HM Works (Gates)		21,000,000	17,038,999	81%	(5,000,000)	12,038,999
EM Works		336,000,000	339,122,875	101%	(300,000,000)	39,122,875
Stone Soling Advance			1,425,000		(1,425,000)	-
<b>Advance to Suppliers &amp; others</b>						

Deepjyoti Hardware			16,500		(16,500)	-
Jaya Chamunda Mai Oil Suppliers Pvt. Ltd.			817,320		(817,320)	-
Jindal Steel & Power Limited (India)			1,017,204		(1,017,204)	-
S.K. Construction & Suppliers Pvt. Ltd.			24,100		(24,100)	-
Multi Model Transport		239,336	1,641,396		(1,000,000)	641,396
Global Inspection Consultancy Pvt. Ltd.			188,608		(188,608)	-
Vianet Communication Ltd			6		(6)	-
<b>Other Advances</b>						-
CSR Advance		3,000,000	1,400,000	47%	(1,000,000)	400,000
Prepaid Insurance		800,000	780,236	98%	116,843	897,079
Advance for Land		2,230,113	-		-	-
Advance for Engineering Works		-	4,404,144		(2,000,000)	2,404,144
IEE Advance		-	200,000		(200,000)	-
Advance Income Tax		1,381,935	1,368,579	99%	500,000	1,868,579
Other Advances		7,209,688	1,798,739	25%	1,104,844	2,903,583
Advance to ICRA Nepal			167,250		(167,250)	-
Advance to Sanima Capital			100,000		(100,000)	-
Cash and Bank Balance		58,401,933	122,342,664	209%	(25,025,000)	97,317,664
<b>Total Current Assets(3)</b>		<b>1,518,802,902</b>	<b>1,778,826,750</b>	<b>117%</b>	<b>(1,037,114,648)</b>	<b>741,712,100</b>
<b>Total Assets and Expenses(1+2+3)(B)</b>		<b>6,065,837,000</b>	<b>5,008,356,861</b>	<b>83%</b>	<b>2,253,102,009</b>	<b>7,261,458,870</b>

## Annexure 1

## Yearwise Details of Project Engineering and Operating Cost

Particulars	FY 2079.80 Budgeted NRs.	FY 2079.80 Actual NRs.	Utilisation	FY 2080.81 Budgeted NRs.
Audit Expense	300,000.00	250,000.00	83%	300,000.00
Company Update Expenses	500,000.00	443,025.08	89%	500,000.00
Consumable Goods	3,000,000.00	1,744,171.60	58%	3,000,000.00
Detailed Engineering, Design, Drawing & others	10,000,000.00	10,271,984.31	103%	10,000,000.00
Financial Consultancy Expenses	1,200,000.00	1,017,000.00	85%	1,200,000.00
Fuel and Transportation-HO	1,000,000.00	856,507.00	86%	1,000,000.00
Fuel and Transportation-SO	7,000,000.00	6,060,918.00	87%	7,000,000.00
General Office Expenses	1,500,000.00	2,009,745.12	134%	1,500,000.00
Geophysical Investigation	1,000,000.00	874,910.70	87%	1,000,000.00
Insurance and Renewal Expenses	1,000,000.00	839,271.00	84%	1,000,000.00
Kitchen Expenses	500,000.00	567,823.00	114%	500,000.00
Loan/IPO Rating Fee	2,000,000.00	826,493.00	41%	2,000,000.00
Meeting and AGM Expenses	2,500,000.00	2,133,546.10	85%	2,500,000.00
Office Rent and Utilities	1,500,000.00	1,598,102.00	107%	1,500,000.00
Printing and Stationery	500,000.00	221,461.50	44%	500,000.00
Repair and Maintenance	3,000,000.00	1,594,425.15	53%	3,000,000.00
Salary, Allowances and Wages	50,000,000.00	55,066,139.57	110%	50,000,000.00
Site Visit Expenses with Allowance	10,000,000.00	4,054,916.71	41%	5,000,000.00
Technical Consultancy Expenses	1,200,000.00	1,853,200.00	154%	1,200,000.00
Telephone and Internet	1,000,000.00	1,310,005.00	131%	1,000,000.00
Income Tax Expense		1,305,000.81		
Interest and Other Income	(3,000,000.00)	(5,445,607.60)	182%	(3,000,000.00)
<b>Total</b>	<b>95,700,000.00</b>	<b>89,453,038.05</b>		<b>90,700,000.00</b>

## Annexure 2

## Key Dates and Milestones of Khimti 2 HEP

S/N	Activity	Date	Remarks
1.	Survey License Issuance (27.2 MW)	2069 Kartik 15	Closed
2.	Feasibility Study Completed (48.8 MW)	2070 Falgun	Closed
3.	<b>Updated Survey License Issuance (48.8 MW)</b>	<b>2070 Chaitra 7</b>	<b>Closed</b>
4.	IEE ToR Approval	2071 Bhadra 28	Closed
5.	Grid Connection Agreement	2071 Kartik 13	Closed
6.	IEE Report Approval	2072 Kartik 22	Closed
7.	Power Purchase Agreement (PPA) with NEA	2072 Ashwin 14	Closed
8.	Application for Generation License	2072 Kartik 11	Closed
9.	Public Notice of Generation License	2073 Kartik 9-10	Closed
10.	<b>Generation License Issuance</b>	<b>2073 Poush 25</b>	<b>Closed</b>
11.	<b>Generation License Transfer from PHCL to PEL</b>	<b>2073 Falgun 5</b>	<b>Closed</b>
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.	<b>PPA Transfer from Peoples Hydro to Peoples Energy Limited</b>	<b>2074 Ashad 22</b>	<b>Closed</b>
15.	<b>Financial Closure</b>	<b>2074 Ashoj 8</b>	<b>Closed</b>
16.	Memorandum of Understanding (MoU) Signing with CWTW in EPC-F modality	2074 Kartik 26	Closed
17.	<b>EPC-F Contract Agreement signed Between PEL and CWTW</b>	<b>2074 Falgun 30</b>	<b>Closed</b>
18.	<b>Updated IEE Report</b>	<b>2076 Poush</b>	<b>Closed</b>
19.	<b>Contract termination between PEL and CWTW</b>	<b>2077 Mangsir 04</b>	<b>Closed</b>
20.	Civil Contractor mobilization to site	2077 Poush 14	Closed
21.	<b>Civil, HM, EM &amp; TL Construction work</b>	<b>2077 Chaitra</b>	<b>Ongoing</b>
22.	Contract Signed for Gates & Accessories	2078 Baisakh 25	Closed
23.	<b>Forest Utilization approval from GON, (Mantri Praisad)</b>	<b>2078 Jestha 13</b>	<b>Closed</b>
24.	<b>First Tunnel Blasting Works</b>	<b>2078 Shrawan 1</b>	<b>Closed</b>
25.	Shifting of Grid Connection for Power Evacuation (loop-in, loop-out with 132 kV line near PH site)	2078 Bhadra	Closed
26.	Contract Signed with Financial Consultant	2078 Kartik 25	Closed
27.	Contract Signed for EM Works	2078 Falgun 14	Closed
28.	Contract Signed with Unique Hydro & Engineering for Deadend Tower Design, Procurement & Installation	2078 Falgun 30	Closed
29.	Contract Signed for Penstock Pipe Fabrication and Erection	2079 Baisakh 20	Closed
30.	Contract Signed with Technical Consultant	2079 Baisakh 25	Closed
31.	Contract Signed with Royal Construction for TL Line Design & Procurement	2080 Bhadra 20	Closed

## Project Construction Schedule

Name	Start	Finish
<b>Khimti 2 Hydroelectric Project Construction Schedule</b>	<b>November 30,2020</b>	<b>January 19, 2025</b>
Contract Signing and Mobilization	November 30,2020	March 22,2021
Civil Works	January 14,2021	December 31,2024
Electromechanical Works	February 6,2022	November 30, 2024
Hydromechanical Works	September 1,2021	November 30, 2024
Transmission Line Works	January 2,2022	December 23,2024
Testing And Commissioning	December 8,2024	January 19,2025
Commercial Operation Date (COD)	February 04,2025	

## Khimti-2 Progress Summary Percentage Wise

## 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	Used Rental Block, a permanent camp block will be constructed once completed the civil works of headworks			

## 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	Hali Paid	1	Completed	100%	
9	Security Post	4	Completed	100%	

## Construction of 9km long 33KV 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, Power-house	Completed and in operation	100%	

## Construction of Internal Access Roads and Bridges

S.N	Structure Details	Present Progress/Status	Percentage Wise Progress	Remarks
<b>Access Roads</b>				
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 (Bhimsen- than – 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
<b>Bailey Bridges</b>				
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 In %

S.N	Structure Details	Present Progress/Status	Percentage wise progress	Remarks
1	<b>Intake</b>			
	Backslope cutting and slope protection works	Completed	100%	
	First River diversion works	Completed	100%	
	Intake Foundation excavation	Completed	100%	
	Construction of intake structure	Progressing	60%	
2	<b>Undersluice</b>			
	Undersluice Foundation excavation	Completed	100%	
	Construction of Undersluice Structure	Progressing	85%	
3	<b>Approach Culvert and Secondary Gravel Trap</b>			
	Backslope cutting and slope protection	Completed	100%	
	Excavation for foundation	Completed	100%	
	Construction of approach culvert and secondary gravel trap structure	Progressing	70%	
4	<b>Settling Basin and Accessories</b>			
	Backslope cutting and slope protection	Completed	100%	
	Excavation for foundation of Settling basin	Completed	100%	
	Stone masonry works for Settling basin	Progressing	80%	
5	<b>Floodwall and River Protection</b>			
	Construction of D/S Right Bank Floodwall of Headworks.	Progressing	80%	
	Construction of Floodwall of Settling Basin Area	Completed	90%	

## Progress of Headrace Tunnel Site

S.N	Structure Details	Present Progress/Status	Percentage Wise Progress	Remarks
1	<b>Headrace Tunnel Inlet site (HRT Face-1):</b>			
	Access to HRT inlet tunnel portal	Completed	100%	
	Portal slope excavation and support works at the inlet portal	Completed	100%	
	Headrace Tunnel Excavation and support works targeted length from Face-1: 1486m	Progressing (1400m completed)	94%	
2	<b>Adit-1 Excavation and Support</b>			
	Portal slope excavation and support work	Completed	100%	
	Site installation setup and Rock crusher installation	Completed	100%	
	Adit Tunnel (284m long) Excavation and support works	Completed	100%	
3	<b>Headrace Tunnel from Adit-1 Upstream (HRT Face-2)</b>			
	Tunnel excavation and support works at U/S HRT from Adit 1 junction targeted 1478m	Progressing (1000m completed)	68%	
4	<b>Headrace Tunnel from Adit-1 Downstream (HRT Face-3)</b>			
	Tunnel excavation and support works at D/S HRT from Adit 1 junction targeted 1650m	Progressing (1000m completed)	61%	
5	<b>Adit-2 Excavation and Support</b>			
	Portal slope excavation and support works	Completed	100%	
	Adit Tunnel excavation and support works targeted 200m	Completed	100%	
6	<b>Headrace Tunnel from Adit-2 Upstream (HRT Face-4)</b>			
	Excavation and Support works at U/S HRT from Adit 2 junction targeted 1651m	Progressing (1100m completed)	67%	
7	<b>Other Tunnels</b>			
	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	<b>Ventilation Tunnel</b>			
	Excavation and Support works of Ventilation Tunnel to the top of surge shaft (length:104m)	Completed	100%	
9	<b>Surge Shaft</b>			
	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	Progressing	30%	
10	<b>Vertical shaft-1(VS-1)</b>			
	Excavation and Support works at Vertical Shaft (VS1) Top to Bottom targeted 81m	Progressing (80m completed)	99%	
	Excavation and Support works at Vertical Shaft (VS1) Bottom to Top targeted 81.25m	Progressing (60m completed)	70%	
11	<b>Vertical Shaft-2(VS-2)</b>			
	Excavation and Support works at Vertical Shaft-2 targeted 67m	Completed	100%	
12	<b>Adit-3</b>			
	Excavation and Support works of Adit-3 (length: 40m)	Completed	100%	



13	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%	
14	Manifold Tunnels			
	Three Branch Tunnels to Turbine Units	Completed	100%	
	Manifold tunnel 1: 22.380m			
	Manifold tunnel 2: 16.020m			
	Manifold tunnel 3: 36.708m			

## Overall summary of tunnels, shafts and Underground Works

S.N	Description of Work site	Unit	Total Length	Progress	Progress in %	Remaining Length
1	HRT from inlet to Adit (F1)	M	1486	1400	94%	86
2	HRT from Adit 1 Junction to U/S (F2)	M	1478	1000	68%	478
3	Adit 1	M	284	284	100	completed
4	HRT from Adit 1 Junction to D/S (F3)	M	1650	1000	61%	650
5	HRT from Adit 2 Junction to U/S (F4)	M	1651	1100	67%	551
6	Adit 2	M	200	200	100	completed
7	HRT from Adit 2 Junction to D/S (F5)	M	30	30	100	completed
8	HRT from VS1 to Adit 2 Junction U/S (F6)	M	90	90	100	completed
9	Ventilation Tunnel	M	104	104	100	completed
10	Surge shaft	M	65	65	100	completed
11	Surge shaft to HRT connecting	M	43.25	43.25	100	completed
12	Bifurcation from Adit 2 to VS1	M	55	55	100	completed
13	Upper Vertical Shaft (VS1) Top- Bottom	M	81.125	80	99%	1.125
14	Upper Vertical Shaft (VS2) Bottom-Top	M	81.125	60	74%	24.125
15	HRT from VS1 access junction to VS1	M	23.5	23.5	100	completed
16	Upper Pressure Tunnel (F7)	M	519	519	100	completed
17	Lower Vertical Shaft (VS2)	M	67	67	100	completed
18	Pressure tunnel from PH to Lower Vertical Shaft	M	180	180	100	completed
19	Adit 3	M	40	40	100	completed
20	Niche	M	187	187	100%	completed
	Total Volume		8315	6527.75	79%	1787.25

## 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%	
	Foundation excavation	Completed	100%	
	Construction of powerhouse building	Progressing	75%	
2	Tailrace			
	Tailrace alignment backslope excavation	Completed	100%	
	Tailrace Foundation excavation	Completed	100%	
	Construction of Tailrace Box Culvert/Structure	Progressing	80%	

## Hydro Mechanical works Progress

S.N	Structure Detail	Present Progress/Status	Percentage wise progress	Remarks
1	<b>Cream-KHS JV</b>			
	Detail Design of Penstock and bifurcation drawings	Completed	100%	
	Steel lining work of headworks	Progressing	90%	
	Steel Plate Procurement, Transportation and Delivery to Site	Completed	100%	
	Fabrication of penstock pipe	Progressing	85%	
	Installation of bend at lower vertical shaft and concreting works	Completed	100%	
	Erection of penstock pipe at LPT, UPT and vertical shafts (VS-1 & VS-2)	Completed	20%	
	Installation of gantry crane at top of lower vertical shaft	Completed	100%	
	Manufacturing of Trifurcation/Manifold	Progressing	40%	
2	<b>CBM India</b>			
	Design drawings submitted by Contractor	Completed	100%	
	Design drawings review and approval by the Engineer	Completed	100%	
	Supply of Primary Embedded parts	Completed	100%	
	Supply of Secondary Embedded Parts	Progressing	80%	
	Manufacture of Gates and Hoists	Progressing	70%	
	Delivery of gates and hoists	Progressing	40%	

## Electro-mechanical works Progress

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	The laying of below ground earthing of powerhouse	Completed	100%	
4	The installation of embedded parts of turbine casing	Completed	100%	
5	EOT Crane and its embedded parts dispatched at site	Completed	100%	
6	Factory Acceptance Test of Transformer, CT, PT, Turbine, Runner, PPV, MIV, Generator, Control Panels, NIFPS system, Circuit Breaker, Isolators	Progressing	20%	
7	Manufacture and ready to dispatch of Lighting Arrestor, Nitrogen Injection fire-fighting system and disconnecter.	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 towers	Completed	100%	
4	Design works	Completed	100%	
5	Tower manufacturing works	Progressing		

## **Saroj Koirala & Associates** **Chartered Accountants**

Firm Regd No : 438  
PAN : 100270235

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

#### **Disclaimer of Opinion**

We were appointed to audit the financial statements of **Peoples Energy Limited** ('the company'), which comprise Statement of Financial Position as at Ashadh 31, 2080 (corresponding to July 16, 2023), Statement of Profit or Loss, Statement of Cash Flows, Statement of Changes in Equity for the period ended on Ashadh 31, 2080 and accounting policies and notes to the annual financial statements.

We do not express an opinion on the accompanying financial statement of the company. Because of the significance of the matters as described in the basis for disclaimer opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence for cumulative effect of non-restating financial information and making additional disclosure as required by first time adoption of Nepal Financial Reporting Standards and other matters as described in same paragraph to provide a basis for an audit opinion on these financial statements.

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

As pronounced by the Institute of Chartered Accountants of Nepal, the company is required to prepare its general purpose financial statements in accordance with Nepal Financial Reporting Standard (NFRS). As per para 21 of NFRS 1 an entity's first NFRS compliant financial statements shall include at least three statements of financial position, two statements of comprehensive income, two separate income statements (if presented), two statements of cash flows and two statements of changes in equity and related notes, including comparative information.

However, the company has not prepared its financial statements in accordance with Nepal Financial Reporting Standards and financial information of previous years have not been restated and disclosed based on the provisions of Nepal Financial Reporting Standards 1, the cumulative effect of not restating, presenting and disclosing financial information based on Nepal Financial Reporting Standards is uncertain and could be material and pervasive.

#### **Emphasis of Matter**

We draw attention to Schedule 18 (B) (i) for advance to Chongqing Water Turbine Works Co. Ltd. (CWTW) the financial statements, which describes that the 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 NRs. 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. In response, company initiated the construction activities by appointing High Himalaya Hydro Construction Pvt. Ltd. However, the recoverability of the initial advance provided to CWTW remains uncertain, and we do not provide a separate opinion on 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, and we do not provide a separate opinion on these matters. There were no key audit matters to be reported in our audit report.

Phone: 01-5245128, E-mail: klsaroj@hotmail.com  
New Baneshwor, Kathmandu



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

Management of **Peoples Energy Limited**, is responsible for the preparation and fair presentation of the Financial Statements in accordance with the Nepal Financial Reporting Standards and other accounting principles generally accepted, 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 statement or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease as a going concern.



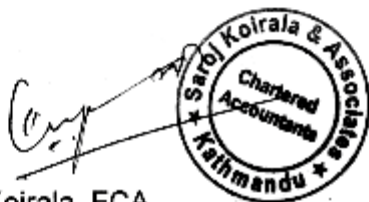


- Evaluate the overall presentation of the Financial Statements including disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation,
- Obtain sufficient appropriate audit evidences regarding the financial information 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:

- Financial statement has not been prepared based on transitional provision of Nepal Financial Reporting Standards 1 which requires identification, restatement, presentation and disclosure of financial information based on accounting policies as per Nepal Financial Reporting Standards.
- During our examination of the books of account of the Company, we have not come across the cases where the Director or any member thereof or any representative or any office holder or any employee of the Company has acted contrary to the provisions of law or caused loss or damage to the Company, and
- We have not come across any fraudulence in the accounts.



Saroj Koirala, FCA  
Proprietor  
Saroj Koirala and Associates  
Chartered Accountants

Place: Kathmandu

Date: 2080/09/06

UDIN: 231222CA00466ohe1J

# Peoples Energy Ltd.

New-Baneshwor, Kathmandu, Nepal

## Statement of Financial Position

As at Ashar 31, 2080 (16 July, 2023)

Amount in Nrs

SN	Particulars	Schedule No.	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
I	<b>Sources of Fund</b>			
	<b>A. Capital and Reserve Fund</b>			
	Share Capital	1	58,550,000.00	58,550,000.00
	Accumulated Profit/ (Loss)		-	-
	<b>Shareholders Fund</b>		<b>58,550,000.00</b>	<b>58,550,000.00</b>
	<b>B. Non-Current Liabilities</b>			
	Advance for Share Capital	2	2,457,926,031.59	1,915,987,041.37
	Secured Loan	3	1,762,023,640.18	-
	<b>Total Non-Current Liabilities</b>		<b>4,219,949,671.77</b>	<b>1,915,987,041.37</b>
	<b>C. Current Liabilities and Provisions</b>			
	Trade and Other Accounts Payable	4	93,257,175.29	41,387,924.25
	Short Term Loan	5	635,295,012.87	100,000,000.00
	Provisions For Income Tax	6	1,305,000.81	935,908.10
	<b>Total Current Liabilities &amp; Provisions</b>		<b>729,857,188.97</b>	<b>142,323,832.35</b>
	<b>Total Sources of Funds ( A+B+C)</b>		<b>5,008,356,860.74</b>	<b>2,116,860,873.72</b>
II	<b>Application of Fund</b>			
	<b>Non- Current Assets</b>			
	A. Property, Plant & Equipment (WDV)	7	-	-
	Less: Accumulated Depreciation		-	-
	<b>Written Down Value (WDV) (A)</b>		<b>-</b>	<b>-</b>
	<b>B. Project Under Development (Project WIP)</b>	8	<b>3,089,372,266.79</b>	<b>1,455,183,097.39</b>
	<b>Total Non-Current Assets (A+B)</b>		<b>3,089,372,266.79</b>	<b>1,455,183,097.39</b>
	<b>C. Investment</b>	9	<b>66,000,000.00</b>	<b>16,000,000.00</b>
	<b>D. Current Assets</b>			
	Trade Receivable	10	-	-
	Cash and Bank Balance	11	72,342,664.21	50,747,773.84
	Advances, Receivables and Deposits	12	1,780,641,929.74	594,930,002.49
	<b>Total Current Assets (D)</b>		<b>1,852,984,593.95</b>	<b>645,677,776.33</b>
	<b>Total Application of Fund (A+B+C+D)</b>		<b>5,008,356,860.74</b>	<b>2,116,860,873.72</b>

Significant Accounting Policies and Other Explanatory Notes 18

As per Our Report of even date  
For Saroj Koirala and Associates  
Chartered Accountants

Bharat Bahadur Pandey  
Director

Krishna Pd. Acharya  
Executive Director

Dil Sundar Shrestha  
Director

Sandeep Acharya  
Director

Anil Ghising  
Director

Dev Bahadur Poudel  
Director

Tanka Lal Ghising  
Director

Arjun Karki  
Director

Kunti Kumari Pathak Ma  
Director

Bindu Shrestha  
Accountant

For Saroj Koirala, FCA  
Proprietor



# Peoples Energy Ltd.

New-Baneshwor, Kathmandu, Nepal

## Statement of Profit or Loss

For the period from Shrawan 01, 2079 to Ashadh 31, 2080

Amount in Nrs

Particulars	Schedule No.	Current Year	Previous Year
<b>Income</b>			
Revenue From sales of electricity	13	-	-
Other Income	14	-	-
<b>Total Income</b>		-	-
<b>Cost of Sales</b>			
Cost of Sales		-	-
General Administrative Expenses	15	-	-
Depreciation	16	-	-
<b>Total</b>		-	-
<b>Profit From Operation</b>		-	-
Financial Charge	17	-	-
Net Profit/ (Loss)		-	-
Provision for Staff Bonus		-	-
<b>Net profit after Provision for Staffs Bonus</b>		-	-
Provision For Income Tax		-	-
Deferred Tax Income/(Expense)		-	-
<b>Profit/(Loss) up to Previous Year</b>		-	-
<b>Profit/(Loss) Transferred to Statement of Financial Position</b>		-	-

As per Our Report of even date  
For Saroj Koirala and Associates  
Chartered Accountants

Bharat Bahadur Pandey  
Director

Krishna Pd. Acharya  
Executive Director

Dil Sundar Shrestha  
Director

Sandeep Acharya  
Director

Anil Ghising  
Director

Dev Bahadur Poudel  
Director

Tanka Lal Ghising  
Director

Arjun Karki  
Director

Kunti Kumari Pathak Ma  
Director

Bindu Shrestha  
Accountant

For Saroj Koirala, FCA  
Proprietor

# Peoples Energy Ltd.

New-Baneshwor, Kathmandu, Nepal

## Statement of Cash Flows

For the period from Shrawan 01, 2079 to Ashadh 31, 2080

Amount in Nrs

Particulars	Current Year	Previous Year
<b>Cash Flows from Operating Activities</b>		
<b>Net Profit Before Taxation</b>	-	-
Adjustment for:		
Depreciation	-	-
Pre Operating Expenses W/Off	-	-
Provision for Income Tax	-	-
Dividend Income	-	-
Foreign Exchange Gain/Loss	-	-
Loss/Gain from Disposal of Assets	-	-
<b>Cash Flow from before Changes in Working Capital</b>	-	-
(Increase)/Decrease in current assets	(1,185,711,927.25)	(321,686,405.79)
Increase/(Decrease) in current liabilities	587,533,356.62	81,306,613.29
<b>Cash Flows from Operating Activities (A)</b>	<b>(598,178,570.63)</b>	<b>(240,379,792.50)</b>
<b>Cash Flow on Investing Activities</b>		
Decrease/Increase in Work In Progress	(1,634,189,169.40)	(649,487,152.09)
Sales/Purchase of Project Development Assets	-	-
Purchase/Capitalization of Fixed Assets	-	-
Investments (Increase)/Decrease	(50,000,000.00)	34,000,000.00
Dividend Received	-	-
Less: Disposals During the Year	-	-
<b>Cash Flows on Investing Activities (B)</b>	<b>(1,684,189,169.40)</b>	<b>(615,487,152.09)</b>
<b>Cash Flows on Financing Activities</b>		
Issue of Share Capital	-	-
Increase/(Decrease) of Term Loan from Banks	1,762,023,640.18	-
Increase/(Decrease) of Short Term Loan from Banks	-	-
Advance for Share Capital	541,938,990.22	889,868,106.70
<b>Cash Flows from Financial Activities (C)</b>	<b>2,303,962,630.40</b>	<b>889,868,106.70</b>
<b>Total Cash Generated During the Year (A+B+C)</b>	<b>21,594,890.37</b>	<b>34,001,162.11</b>
Opening Cash and Bank Balances	50,747,773.84	16,746,611.73
<b>Cash and Bank Balance at the End of the Year</b>	<b>72,342,664.21</b>	<b>50,747,773.84</b>

As per Our Report of even date  
For Saroj Koirala and Associates  
Chartered Accountants

Bharat Bahadur Pandey  
Director

Krishna Pd. Acharya  
Executive Director

Dil Sundar Shrestha  
Director

Sandeep Acharya  
Director

Anil Ghising  
Director

Dev Bahadur Poudel  
Director

Tanka Lal Ghising  
Director

Arjun Karki  
Director

Kunti Kumari Pathak Ma  
Director

Bindu Shrestha  
Accountant

For Saroj Koirala, FCA  
Proprietor

# Peoples Energy Ltd.

New Baneshwor, Kathmandu, Nepal

## Statement of Changes in Equity

For the year ended 31 Ashadh, 2080

Amount in Nrs

Particulars	Share Capital	Accumulated Profit	Other Reserve	Total
Balance as at 01 Shrawan, 2078	58,550,000.00	-	-	58,550,000.00
Issue of Share Capital	-	-	-	-
Deferred Tax Assets	-	-	-	-
Profit/(Loss) Account for the period	-	-	-	-
Dividends	-	-	-	-
<b>As at 32 Ashadh, 2079</b>	<b>58,550,000.00</b>	-	-	<b>58,550,000.00</b>
Balance as at 01 Shrawan, 2079	58,550,000.00	-	-	58,550,000.00
Issue of Share Capital	-	-	-	-
Deferred Tax Assets	-	-	-	-
Profit/(Loss) Account for the period	-	-	-	-
Dividends	-	-	-	-
<b>As at 31 Ashadh, 2080</b>	<b>58,550,000.00</b>	-	-	<b>58,550,000.00</b>

As per Our Report of even date  
For Saroj Koirala and Associates  
Chartered Accountants

Bharat Bahadur Pandey Director	Krishna Pd. Acharya Executive Director	Dil Sundar Shrestha Director	Sandeep Acharya Director	Anil Ghising Director	Dev Bahadur Poudel Director
Tanka Lal Ghising Director	Arjun Karki Director	Kunti Kumari Pathak Ma Director	Bindu Shrestha Accountant		For Saroj Koirala, FCA Proprietor

# Peoples Energy Ltd.

New-Baneshwor, Kathmandu, Nepal

## Schedules Forming Integral Part of the Financial Statements

### Share Capital

#### SCHEDULE - 1

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Authorized Share Capital		
30,000,000 Ordinary shares of Rs. 100 each.		3,000,000,000.00
33,000,000 Ordinary shares of Rs. 100 each.	3,300,000,000.00	
Issued Share Capital		
25,000,000 Ordinary shares of Rs. 100 each.		2,500,000,000.00
33,000,000 Ordinary shares of Rs. 100 each.	3,300,000,000.00	
Paid Up Share Capital		
585,500 Ordinary shares of Rs. 100 each.	58,550,000.00	58,550,000.00
<b>Total Share Capital:</b>	<b>58,550,000.00</b>	<b>58,550,000.00</b>

### Advance for Share Capital

#### SCHEDULE - 2

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Advance for Share Capital	2,457,926,031.59	1,915,987,041.37
<b>Total</b>	<b>2,457,926,031.59</b>	<b>1,915,987,041.37</b>

### Secured Loan

#### SCHEDULE - 3

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Total Secured Loan	1,762,023,640.18	-

### Trade and Other Accounts Payables

#### SCHEDULE - 4

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
a) Duties & Taxes (TDS Payables)	5,883,404.11	7,268,701.30
b) Expenses Payable	7,761,546.17	6,728,098.00
c) Payable to Contractors and Suppliers		
BM Enterprises	175,568.00	247,989.30
C.R.S Refrigeration Pvt.Ltd.	-	13,600.00
CBMEW (India) Pvt. Ltd.	4,349,908.95	-
E.I Maven Pvt Ltd.	-	1,000.00
Edge Mark Consultancy Pvt.Ltd.	60,019.69	60,019.69
Grill Nation Pvt.Ltd.	-	13,221.00
Hydro Lab Pvt.Ltd.	-	1,254,375.00
IDream Technologies Pvt.Ltd.	-	134,574.85
Janata Cable	14,839.00	14,839.00
Kausiki International Infosys	283,200.00	687,814.00
Likhu Nirman Sewa	600.00	600.00
Matrix Office System Pvt.Ltd.	1,000.00	-
NPS Construction Pvt. Ltd.	-	443,281.00
OM UK Suppliers	28,611.00	28,611.00

P & P Traders	-	3,108.00
Rambole Kalidevi Construction Pvt. Ltd.	135,290.00	-
Regent Hitech Private Limited	1,179,917.94	-
Spark Car Pvt.Ltd	17,840.00	-
Tendel Hardware Pvt.Ltd.	-	205,486.00
Tyre International	24,752.00	72,998.00
Unique Hydro & Electric Pvt. Ltd.	862,500.00	-
GH Energy Pvt. Ltd., India	186,574.75	
<b>c) Payable to Consultants &amp; Parties</b>		
Amuprastha Engineering Pvt.Ltd.	56,598.95	56,599.00
Axis International Tours & Travel	5,000.00	-
Dongol Printers	3,320.00	3,320.00
HM Consulting fees payable	12,750.00	-
Premier Automobiles Pvt.Ltd.	15,927.77	-
Ripoo Mardene Pvt.Ltd.	258,373.50	239,967.00
Sir Power Private Limited	-	11,283.00
T.N. Acharya & Co.	1,003,500.00	1,226,500.00
Unique Ideal Bills Payable	50,194.04	268,333.38
PHCL Payable	4,850,000.00	-
<b>d) Retention Money</b>		-
Edge Mark Consultancy Pvt.Ltd.	331,033.00	331,033.00
New Satakri Pvt. Ltd.	150,002.32	150,002.32
Likhu Nirman Sewa Pvt. Ltd.	192,495.97	192,495.97
S.K Construction	-	-
Cream KHS JV	1,261,571.39	-
High Himalaya Hydro Construction Pvt.ltd.	63,844,849.14	21,343,976.44
<b>Other Payable</b>	-	-
Party Payable (Sub Schedule-4.1)	255,987.60	386,098.00
<b>Total</b>	<b>93,257,175.29</b>	<b>41,387,924.25</b>

## SCHEDULE - 4.1

## Party Payable

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Fuel Bills Payable to BBP	94,193.00	41,134.00
Payable to Arjun Karki	161,794.60	-
Payable to Dev Bahadur Paudel	-	344,964.00
<b>Total</b>	<b>255,987.60</b>	<b>386,098.00</b>

## SCHEDULE - 5

## Short Term Loan

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Bridge Gap Loan (Sanima Bank Ltd.)	635,295,012.87	100,000,000.00
<b>Total</b>	<b>635,295,012.87</b>	<b>100,000,000.00</b>

## SCHEDULE - 6

## Provision for Income Tax

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Provision for income tax	1,305,000.81	935,908.10
<b>Total</b>	<b>1,305,000.81</b>	<b>935,908.10</b>

## SCHEDULE - 9

## Investment

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
<b>Investment In Subsidiary</b>		
Khimti Agro Pvt.Ltd	1,000,000.00	1,000,000.00
Peoples Agro Pvt Ltd.	10,000,000.00	10,000,000.00
Other Investment		
Nepal Power Exchange Ltd.	5,000,000.00	5,000,000.00
Kamana Sewa Bikash Bank FD (Short Term)	50,000,000.00	-
<b>Total</b>	<b>66,000,000.00</b>	<b>16,000,000.00</b>

## SCHEDULE - 10

## Trade Receivables

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Nepal Electricity Authority	-	-

## SCHEDULE - 11

## Cash &amp; Bank Balance

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
a) Cash Balance		
Cash in Hand	136,540.00	244,290.00
b) Bank Balance		
Kamana Sewa Bikash Bank Ltd.	781,400.32	69,548.79
Prabhu Bank Ltd.	262,447.11	41,371.19
Prime Bank Ltd.	508,882.45	1,726,682.45
Rastriya Banijya Bank Ltd.	214,130.00	114,130.00
Sanima Bank Ltd.	28,362,348.48	43,234,707.18
Siddhartha Bank Ltd.	7,007,514.11	5,317,044.23
Kumari Bank Ltd.	1,004.59	-
Nepal Investment Mega Bank Ltd.	135.65	-
Global IME Bank Ltd.	35,068,261.50	-
<b>Total</b>	<b>72,342,664.21</b>	<b>50,747,773.84</b>

## SCHEDULE - 12

## Advances, Receivables and Deposits

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
<b>a) Advances to Contractors &amp; Suppliers</b>		
Chongqing Water Turbine Works Co. Ltd. (CWTW)	64,355,348.00	64,355,348.00
High Himalaya Hydro Construction Pvt. Ltd.	1,047,673,176.00	396,350,897.86
Cream KHS J.V.	14,141,779.26	-
GH Energy Pvt. Ltd.	194,224,314.75	-
CBMEW (India) Pvt. Ltd.	17,038,999.00	-
Global Hydro Energy GmbH	144,898,560.00	-
Hawa-Tuspe Road Construction Committee	-	730,000.00
Mama Bhanja Construction Pvt.Ltd.	-	500,000.00
Deepjyoti Hardware	16,500.00	-
Jaya Chamunda Mai Oil Suppliers Pvt. Ltd.	817,320.00	-
Jindal Steel & Power Limited (India)	1,017,203.93	-
NPS Construction Pvt. Ltd.	-	295,227.00
Rambole Kali Devi Construction Pvt.Ltd.	-	1,042,150.00

S.K. Construction & Suppliers Pvt. Ltd.	24,100.00	-
Realtime Automation Pvt.Ltd (Global Hydro Energy-EM)	-	5,000,000.00
Global Inspection Consultancy Pvt. Ltd.	188,607.64	-
Vianet Communication Ltd	6.00	-
<b>b) Other Advances</b>		
Advance Income Tax	1,368,578.71	881,934.86
Advance to Employees	1,798,738.52	2,602,693.52
ICRA Nepal Limited	167,250.00	-
Sanima Capital Limited	100,000.00	-
Sunuwar Sewa Samaj Jiri Nagar Samiti	500,000.00	500,000.00
Interstate Multi Model Transport Pvt. Ltd.	1,641,395.76	1,239,335.87
<b>c) Advance for Share Investment</b>		
RM Investment Pvt. Ltd.	58,980,476.47	34,619,152.47
Khimti Agro Pvt. Ltd.	39,474,418.67	33,338,229.00
Peoples Agro Pvt. Ltd.	25,702,949.00	15,693,733.00
<b>d) Prepaids</b>		
Prepaid Insurance Premium	780,236.10	683,156.91
<b>e) Deposits &amp; Margin</b>		
Cash Margin for Exim Code (PPA)	300,000.00	300,000.00
Cash Margin for PPA- Khimti II HEP	1,464,000.00	30,764,000.00
EM LC & Advance Payment Margin	152,094,000.00	-
HM LC Margin	4,944,827.02	-
<b>g) Advance to Party (Sub-Schedule-12.1)</b>	6,929,144.91	6,034,144.00
<b>Total</b>	<b>1,789,589,465.17</b>	<b>594,930,002.49</b>

## SCHEDULE - 12.1

## Advance to Party

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Advance for DPR Consultancy (HPP)	4,404,144.00	4,404,144.00
Sher Singh Thagunna	-	30,000.00
Narayan Prasad Khanal (UIEE)	200,000.00	200,000.00
Hari Sharan Adhikari	-	150,000.00
Tej Khadka	900,000.00	900,000.00
Olak Bdr Bhujel-Stone Soling Works	400,000.00	200,000.00
Lok Bahadur Sunuwar-Soling at Okhre	125,000.00	-
Krishna Kumar Khatri-Road Construction	500,000.00	-
Keshar Nepali-Stone Soling Works	400,000.00	-
Bikram Paudel (for Consultancy Fees)	-	150,000.00
<b>Total</b>	<b>6,929,144.91</b>	<b>6,034,144.00</b>

## SCHEDULE - 13

## Revenue from Sale of Electricity

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Sale of Electricity	-	-



## SCHEDULE - 14

## Other Income

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Interest income	-	-

## SCHEDULE - 15

## Cost of Sales

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Installed Capacity Royalty	-	-
Revenue Royalty	-	-
<b>Total</b>	-	-

## SCHEDULE - 16

## General Administrative Expenses

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
	-	-
<b>Total</b>	-	-

## SCHEDULE - 17

## Finance Charges

Amount in Nrs

Particular	2080/03/31 (16/07/2023)	2079/03/32 (16/07/2022)
Interest Expenses	-	-
<b>Total</b>	-	-

## SCHEDULE - 7

## Fixed Assets &amp; Depreciation

Amount in Nrs

Particular	Land	Building	Office Equipment & Furniture	Vehicle	Intangible Assets	Total
<b>At Cost</b>	-	-	-	-	-	-
Opening Balance	-	-	-	-	-	-
Addition	-	-	-	-	-	-
Deletion During The Year						
<b>Total Rs. At Cost</b>	-	-	-	-	-	-
<b>Depreciation</b>						
Depreciation Up To Previous Year	-	-	-	-	-	-
Depreciation For The Year	-	-	-	-	-	-
<b>Total Accumulated Depreciation</b>						
<b>WDV As On 31.12.2080</b>	-	-	-	-	-	-
<b>WDV As On 32.03.2079</b>	-	-	-	-	-	-

## SCHEDULE-8

## Project Under Development (Project WIP)

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
A. Preliminary Works	169,698,465.32	-	169,698,465.32
B. Land Purchase and Development	131,147,572.00	14,203,706.64	145,351,278.64
C. Project Supervision & Management	177,359,817.89	89,453,038.05	266,812,855.94
D. Office Building including Camp Facilities	95,609,481.91	25,358,566.12	120,968,048.03
E. Vehicle	30,779,750.65	5,931,859.59	36,711,610.24
F. General and Mobilization	13,179,233.18	1,722,195.00	14,901,428.18
G. Civil Works	500,520,455.46	1,020,273,947.59	1,520,794,403.05
H. Hydromechanical Works	-	271,154,326.98	271,154,326.98
I. Electromechanical Works	-	13,985,461.22	13,985,461.22
J. Transmission Line	33,245,999.35	14,622,849.58	47,868,848.93
K. Infrastructures/Access Road/Bridge	236,215,117.98	22,964,001.05	259,179,119.03
L. Insurance	1,997,203.65	940,652.98	2,937,856.63
M. Interest During Construction (IDC)	65,430,000.00	153,578,564.60	219,008,564.60
<b>Total</b>	<b>1,455,183,097.39</b>	<b>1,634,189,169.40</b>	<b>3,089,372,266.79</b>

## Sub Schedule-8.1

## SUB-SCHEDULE: Project Under Development (Project WIP)

## A. Preliminary Works

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
AGM Expenses	2,425,968.00	-	2,425,968.00
Meeting Expense	3,383,827.30	-	3,383,827.30
Donation and Charity Expenses	965,500.00	-	965,500.00
Other Office Expenses	3,479,875.73	-	3,479,875.73
Repair Expenses	3,506,101.43	-	3,506,101.43
Salary Expenses	110,770,239.12	-	110,770,239.12
Uniform Exp	321,800.00	-	321,800.00
Advertisement Expenses	756,972.25	-	756,972.25
Audit Expenses	257,390.00	-	257,390.00
Bank Commission & Interest	1,857,271.55	-	1,857,271.55
Water, Electricity & Utility Expenses	599,602.48	-	599,602.48
Company Registration Expenses	671,000.00	-	671,000.00
Fine & Penalty Expenses	181,351.60	-	181,351.60
Industry Registration Exp-Peoples Energy Ltd.	125,000.00	-	125,000.00
Consumable Goods	356,575.00	-	356,575.00
Depreciation Expenses	474,552.69	-	474,552.69
Fuel & Transportation Expenses	672,062.00	-	672,062.00
Guest & Staff Tiffin Expenses	2,019,480.00	-	2,019,480.00
Telephone, Internet & Website	863,847.25	-	863,847.25
Printing & Stationary Expenses	801,934.40	-	801,934.40
Vehicle Renew Expenses	405,653.00	-	405,653.00
Rent Expenses	6,632,500.00	-	6,632,500.00
Training Exp	144,300.00	-	144,300.00

PPA Expenses	1,955,600.00	-	1,955,600.00
License Expenses	35,596,658.00	-	35,596,658.00
Other Pre-Operating Cost	6,577,562.87	-	6,577,562.87
EPCF Expenses	2,894,178.00	-	2,894,178.00
Festival & Pooja Expenses	391,687.00	-	391,687.00
Travel & Ticketing Expenses	50,400.00	-	50,400.00
Renewal Expenses (Exim Code)	20,000.00	-	20,000.00
CC Meeting Allowance	16,471.00	-	16,471.00
	-		
Less :	-	-	-
Income	(19,476,895.35)	-	(19,476,895.35)
	-		0.91
<b>Total</b>	<b>169,698,465.32</b>	<b>-</b>	<b>169,698,465.32</b>

**B. Land Purchase and Development**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
IEE Expenses	4,936,348.00	300,000.00	5,236,348.00
Land Purchase and Development	87,632,993.00	1,657,102.00	89,290,095.00
Cost of Land transfer to GON	16,781,717.00	-	16,781,717.00
Social Mitigation Expenses	21,796,514.00	12,246,604.64	34,043,118.64
<b>Total</b>	<b>131,147,572.00</b>	<b>14,203,706.64</b>	<b>145,351,278.64</b>

**C. Project Supervision & Management**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
Due Diligence	2,049,722.00	-	2,049,722.00
Audit Fee	617,250.00	250,000.00	867,250.00
Lodging Fooding Expenses for DDA Team	45,325.00	-	45,325.00
Detail Design & Construction Supervision	17,314,731.22	-	17,314,731.22
Project Supervision & Management	95,731,925.92	74,464,779.33	170,196,705.25
Sediment Study-Hydro Lab	1,892,124.45	-	1,892,124.45
Contract Preparation	110,740.00	-	110,740.00
Site Visit Allowance Expenses	6,666,975.00	3,705,814.71	10,372,789.71
Consulting Charge EM	1,288,781.62	688,323.31	1,977,104.93
Topographical Survey	2,847,533.62	72,509.00	2,920,042.62
Drilling Works	2,063,289.00	-	2,063,289.00
Discharge Measurement Expenses	1,477,341.00	-	1,477,341.00
Consultancy Exp	12,263,025.06	123,530.00	12,386,555.06
Drawing & Design Cost	77,686.00	-	77,686.00
Rent Expenses	701,022.00	32,333.00	733,355.00
Physical Hydraulic Model Study Expenses	25,092,327.00	802,401.70	25,894,728.70
Financial Closer Exp	852,233.00	-	852,233.00
Financial & EPCF Financing Analysis	452,000.00	-	452,000.00
Detailed Engineering, Design, Drawing & others	5,815,786.00	9,313,347.00	15,129,133.00
<b>Total</b>	<b>177,359,817.89</b>	<b>89,453,038.05</b>	<b>266,812,855.94</b>

**D. Office Building including Camp Facilities**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
Camping Facilities	12,643,660.61	5,844,451.00	18,488,111.61
Lodging & Fooding	1,277,993.00	399,665.00	1,677,658.00
Kitchen and Appliances	334,030.00	58,125.00	392,155.00
Other Camp Furnishing	1,573,387.23	557,988.00	2,131,375.23
Electricity Expenses	295,725.00	178,235.00	473,960.00
Internet, TV & Mobile Expenses	263,905.00	77,900.00	341,805.00
Guest Lodging Fooding Expenses	4,941,898.00	4,621,101.00	9,562,999.00
Canteen Expenses	2,000,000.00	-	2,000,000.00
	contd..		contd..
Water Supply at Camp	2,029,967.53	11,000.00	2,040,967.53
Pipe Expenses	256,009.45	-	256,009.45
Fuel & Transportation Site	768,244.00	80,408.00	848,652.00
Electricals Goods & Accessories for Camp	5,178,857.00	450,153.00	5,629,010.00
Miscellaneous Exp-Site Office	190,831.00	98,875.33	289,706.33
Wages-Camp	6,291,719.17	51,051.00	6,342,770.17
Security Expenses	28,750.00	-	28,750.00
Vehicle Hire Site Office Set Up	34,444.00	-	34,444.00
Printing & Stationery Expenses	64,670.00	49,590.00	114,260.00
Site Visit Expenses	635,525.00	6,000.00	641,525.00
Construction Material Cost & Project Development Expenses	12,537,616.00	-	12,537,616.00
Lodging Fooding Expenses-Site Visit	264,188.00	-	264,188.00
Vehicle Rent Exp	513,716.75	50,462.00	564,178.75
Other Site Office & Camp Facilities Expenses	57,515.00	23,960.00	81,475.00
Door, Window, & False Ceiling-Camp	6,291,196.03	76,650.00	6,367,846.03
AAC Block	4,260,333.00	-	4,260,333.00
Cement	2,505,220.00	-	2,505,220.00
CGI Sheet	1,781,822.86	-	1,781,822.86
Hardware Exp	1,103,292.00	321,265.00	1,424,557.00
Sand, Stone & Aggregate	2,106,574.00	-	2,106,574.00
Sanitary Goods-Camp Facilities	2,976,517.00	58,352.00	3,034,869.00
Structural Steel & MS Plate	1,515,128.00	-	1,515,128.00
Project Camp (By Edge Mark)	16,369,478.69	-	16,369,478.69
Electricity Pole for Camp Install	42,500.00	-	42,500.00
Electrical Equipment & Repair	440,684.00	11,210.00	451,894.00
Residential Building Construction (at Kamere)	1,847,682.83	1,565,466.00	3,413,148.83
Residential Building Construction (at Hawa)	2,186,401.76	1,819,123.36	4,005,525.12
Vehicle Entry & Parking Charges		20,845.00	20,845.00
Warehousing Charges		8,926,690.43	8,926,690.43
<b>Total</b>	<b>95,609,481.91</b>	<b>25,358,566.12</b>	<b>120,968,048.03</b>

**E. Vehicle**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
Backhoe Loader-JCB-BHL	4,000,000.00	-	4,000,000.00
Tractor-Equipment	2,645,639.00	-	2,645,639.00
Motor Bike Shine-DRS	195,700.00	-	195,700.00
Motor Bike	330,276.00	-	330,276.00
Mahindra Bolero Pickup	2,637,921.00	-	2,637,921.00
Mahindra Bolero Jeep	3,210,000.00	-	3,210,000.00
Vehicle-Nissan X-Trail	10,105,909.25	-	10,105,909.25
Vehicle Repair	2,010,685.40	2,896,940.60	4,907,626.00
Vehicle Rent	1,374,107.00	3,034,918.99	4,409,025.99
Mahindra Scorpio	4,269,513.00	-	4,269,513.00
<b>Total</b>	<b>30,779,750.65</b>	<b>5,931,859.59</b>	<b>36,711,610.24</b>

**F. General and Mobilization**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
GPS-Gramin Map-64S	39,280.00	-	39,280.00
Total Station Machine	766,366.00	-	766,366.00
HR Software	202,218.00	-	202,218.00
Computers and Laptops	4,559,277.00	1,585,695.00	6,144,972.00
Furnitures & Fixtures	5,838,056.31	59,000.00	5,897,056.31
Printers	563,769.00	72,000.00	635,769.00
Projectors	92,000.00	-	92,000.00
Air Conditions	994,131.00	-	994,131.00
Glass Board -BOD Room	4,334.87	-	4,334.87
Other Office Equipment	119,801.00	5,500.00	125,301.00
<b>Total</b>	<b>13,179,233.18</b>	<b>1,722,195.00</b>	<b>14,901,428.18</b>

**G. Civil Works**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
Civil Works Expenses at Site	6,648,983.00	-	6,648,983.00
Safety & Security Expenses	74,802.00	-	74,802.00
Civil Contract (High Himalaya)	86,292.00	-	86,292.00
Household Survey -Lunch Food & Others	49,300.00	-	49,300.00
Civil Construction (High Himalaya)	482,373,867.47	960,519,724.78	1,442,893,592.25
Electricity Expenses-Civil	11,067,346.99	44,881,187.43	55,948,534.42
Other Expenses (Civil Part)	219,864.00	14,873,035.38	15,092,899.38
<b>Total</b>	<b>500,520,455.46</b>	<b>1,020,273,947.59</b>	<b>1,520,794,403.05</b>

**H. Hydromechanical Works**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
Other HM Works	-	10,413,144.00	10,413,144.00
HM Works-Gates and Hoists with Accessories-CBMEW	-	19,828,766.24	19,828,766.24
HM-Prime Quality Plates-Jindal	-	210,255,597.86	210,255,597.86
Regent Knife Gate Valve	-	2,145,305.34	2,145,305.34
HM Works-Penstock Pipes and Accessories-Cream KHS JV	-	28,511,513.54	28,511,513.54
<b>Total</b>	-	<b>271,154,326.98</b>	<b>271,154,326.98</b>

**I. Electromechanical Works**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
Earthing Materials	-	2,106,388.61	2,106,388.61
LC Commission and Charges-EM	-	11,879,072.61	11,879,072.61
<b>Total</b>	-	<b>13,985,461.22</b>	<b>13,985,461.22</b>

**J. Transmission Line**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
Construction Power	30,121,619.35	130,089.00	30,251,708.35
Transmission Line Survey and License Expenses	1,262,000.00	811,820.25	2,073,820.25
Grid Impact Study & Charges	352,000.00	-	352,000.00
Dead End Tower	-	8,475,000.00	8,475,000.00
Setup & Charging Expenses (33 KV)	188,280.00	14,000.00	202,280.00
Land and House Compensation	-	500,000.00	500,000.00
Track Opening	-	2,079,425.53	2,079,425.53
Road Excavation Sub-station area	-	2,465,614.80	2,465,614.80
Feasibility Study & Design (132 KV)	1,322,100.00	146,900.00	1,469,000.00
<b>Total</b>	<b>33,245,999.35</b>	<b>14,622,849.58</b>	<b>47,868,848.93</b>

**K. Infrastructures/Access Road/Bridge**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
Bailey Bridge Over Palate Khola	39,932,019.05	188,742.37	40,120,761.42
Access Road Expenses	110,109,072.40	22,661,823.20	132,770,895.60
Bridge Construction Material Expenses	8,240,209.26	-	8,240,209.26
Excavator Rent-PS	6,000,000.00	-	6,000,000.00
Road Excavation Material Expenses	6,834,455.00	-	6,834,455.00
Wage-PS	8,010,101.00	-	8,010,101.00
Bailey Bridge	53,737,166.77	113,435.48	53,850,602.25
Protection Works-Gabion Wall	3,352,094.50	-	3,352,094.50
<b>Total</b>	<b>236,215,117.98</b>	<b>22,964,001.05</b>	<b>259,179,119.03</b>



**L. Insurance**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
Employee Insurance	1,034,526.84	741,798.40	1,776,325.24
Vehicle Insurance	925,032.81	152,878.58	1,077,911.39
Other Insurance	37,644.00	45,976.00	83,620.00
<b>Total</b>	<b>1,997,203.65</b>	<b>940,652.98</b>	<b>2,937,856.63</b>

**M. Interest During Construction (IDC)**

Particular	2079/03/32 (16/07/2022)	Addition during the Period	2080/03/31 (16/07/2023)
Interest on Bridge Gap Loan (Sanima Bank Ltd.)	108,000.00	78,595,350.54	78,703,350.54
Interest on TL-Global IME Bank	-	6,581,059.66	6,581,059.66
Interest on TL-Himalayan Bank	-	5,791,880.14	5,791,880.14
Interest on TL-Kumari Bank	-	6,652,038.27	6,652,038.27
Interest on TL-NIMB Bank	-	14,910,082.47	14,910,082.47
Interest on TL-NMB Bank	-	8,387,528.12	8,387,528.12
Interest on TL-Sanima	-	21,753,431.51	21,753,431.51
Interest on TL-Siddhartha Bank	-	10,757,193.89	10,757,193.89
Loan Agency Fees	-	150,000.00	150,000.00
MC Loan Management Fees	33,650,000.00	-	33,650,000.00
Term Loan Management Fees	31,672,000.00	-	31,672,000.00
<b>Total</b>	<b>65,430,000.00</b>	<b>153,578,564.60</b>	<b>219,008,564.60</b>

## Peoples Energy Limited

New-Baneshwor, Kathmandu

Schedule Forming Part of Financial Statements for the Year Ended 31st Ashadh, 2080

### Schedule No.: 18- Significant Accounting Policies and Other Explanatory Notes

#### A. Significant Accounting Policies

##### 1. General Information

Peoples Energy Limited is registered on 2074/03/21 in Company Registrar Office with registration no. 151757/2073/074 and registered in Inland Revenue Department with PAN 604284163. The main objective of the company is to develop hydropower projects. The company is constructing Khimti-2 Hydroelectric Project with installed capacity of 48.8 MW in Ramechhap & Dolakha District.

The Financial Statements were adopted by the Board of Directors on, 27<sup>th</sup> Mangsir 2080.

##### 2. Summary of Significant Accounting Policies:

The Financial Statements have been prepared under Going Concern Assumption. The principle accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### a. Statement of Compliance

The Financial Statements have been prepared in accordance with Nepal Accounting Standards ("NAS"), except otherwise stated, and comply with the requirement of Companies Act, 2063.

##### b. Method of Accounting

- i) The accounts have been prepared on accrual basis, in accordance with Nepal Accounting Standards (NAS), which have been prescribed by the Companies Act, 2063, to the extent applicable and other relevant practices.
- ii) The Financial Statements are prepared on the historical cost convention. The preparation of Financial Statements in conformity with NAS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in process of applying the Company's accounting policies and accounting estimates.

##### c. Going Concern

At the Balance Sheet date, the company has been engaged in the single project and as per the provision of the license granted to the company by the Department of Electricity Development (DOED) the project life is for 30 years excluding construction period.

##### d. Project WIP (Work in Progress)

Project WIP are the assets that are in the process of construction or installation have been reported under Project WIP Assets at cost price without charging depreciation.

##### e. Revenue Recognition

- i) **Hydroelectricity Sales:** Company has the policy to recognize income from sale of hydroelectricity on accrual basis and based on the invoice issued to Nepal Electricity Authority (NEA), which is subject to confirmation from Nepal Electricity Authority (NEA). Any subsequent disputed amount deducted by NEA, if any, will be recognized as an expense on the year of confirmation.

- ii) **Other Revenue:**

Interest Income on Bank balances & Fixed Deposits in the bank have been recognized on cash basis.

##### f. Revenue Expenditure

Expenditures incurred for the operation and management of project which has already started the commercial operation are to be recognized as revenue expenditure and to be treated as operation and administrative costs. Whereas, direct expenditures incurred for the project, which is under construction and not started the commercial operation, have been capitalized as project development cost under the related project head.

##### g. Fixed Assets & Depreciation

- i) Fixed assets have been valued at cost of construction/acquisition inclusive of incidental expenses related to construction/acquisition. They are measured at Cost Model after their initial recognition.
- ii) Depreciation of project related assets is charged off to the Capital Work in Progress (Project Cost).

**h. Capitalization of Borrowing Costs and other Expenditure**

Interest and other borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. And interest and other borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are charged as financial expenses on accrual basis. (A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale).

**i. Cash and Cash Equivalent**

Cash and Cash Equivalent represent cash in hand and balance in bank accounts at the year end.

**j. Income Taxes**

Provision for current tax is made with reference to taxable profit for the Financial Year determined under the provisions of Income Tax Act, 2058 and Rules thereof.

**k. Use of Estimates, Assumptions & Judgments**

The preparation of Financial Statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amount of assets and liabilities, income and expenses.

Estimates and assumptions are reviewed on an ongoing basis. revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.

**l. Sundry Debtors and Loans & Advances**

Amount recoverable from sundry debtors and loans and advances are stated at book value less provision for doubtful debt and are subject to direct confirmation from concerned parties.

**m. Retirement Benefit****i. Gratuity**

Company has not yet formulated any formal plan for employee benefits and accordingly, no provision for the gratuity has been provided during the year.

**ii. Leave Encashment**

Company has not formulated any formal plan for employee benefits and thus, no provision towards the leave encashment has been provided during the year.

**iii. Provident Fund**

Company has contributed towards the provident fund for the purpose of employee retirement payment.

**n. Administrative Policies**

Financial Administration & Task Operation Rules, 2075 and Employee Administration Policy, 2075 have been drafted and the same were adopted by the Annual General Meeting (FY 2074/075).

**B. Other Explanatory Notes****a. Share Capital**

The Company has increased authorized share capital to NRs. 3,300,000,000 from NRs. 3,000,000,000, issued capital to NRs. 3,300,000,000 from NRs. 2,500,000,000 and has paid-up share capital of NRs. 58,550,000.

**b. Advance Share Capital**

The Advance Share Capital of Company has been increased from NRs. 1,915,987,041.37 to NRs 2,457,926,031.59 by NRs. 541,938,990.22 during the year. Out of total increment, Rs. 77,176,330.63 booked in payables have been classified as Advance Share Capital and Rs. 464,762,659.59 has been received in Cash from existing and prospective shareholders of the company.

**c. Revenues**

The Company is constructing Khimti 2 Hydropower project. So, company has not started to generate revenue from operation.

**d. Fixed Assets, and Depreciation**

Cost of Tangible Fixed Assets like Vehicles and General Items/Office Furniture and Equipment have been charged under the head "Project Under Development (Project WIP)".

Project Under Development (Project WIP)

Total Project WIP of NRs 3,079,438,277.36 till 31st Ashadh, 2080 is cumulative from beginning of construction of project.

**e. Impairment Losses**

An indication of impairment of individual assets has been assessed at the reporting date and there is no material indication of impairment that requires assessment of recoverable amount of those assets as required under Nepal Accounting Standard 36 on Impairment Losses. So, no impairment loss has been recognized during the year.

**f. Investment in Subsidiary**

S.N.	Particular	Proportion of Ownership Interest	Amount As on 31st Ashadh, 2080
1	Khimti Agro Pvt. Ltd.	100%	1,000,000
2	Peoples Agro Pvt. Ltd.	100%	10,000,000

**g. Accounts Receivables and Payables**

Accounts receivables and payables are subject to direct confirmation from concerned parties as at Balance Sheet date.

**h. Advance for Share Investment**

The Advance amount for Share Investment to RM Investment Pvt. Ltd. as on 31st Ashadh, 2080 is Rs. 58,980,476.47.

**i. Advance to Chongqing Water Turbine Works Co. Ltd. (CWTW)**

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 NRs. 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.

**j. Income Tax Liability**

Income tax for the year comprises current tax and deferred tax. Income tax is recognized in the income statement, except to the extent that it relates to items directly in equity, in which case it is recognized in equity.

- a. Current Tax: The Company has provided current tax liability based on the provision of Income Tax Act, 2058. The amount of provision for income tax is Rs. 1,305,567.60. The details have been presented below: -

Particular	Amount (Nrs.)	Remarks
Taxable Income	5,222,270.40	Incidental Income.
Provision for Income tax	1,305,567.60	Tax liability on Incidental Income.
Net Income	3,916,702.80	Amount adjusted to Project WIP.

- b. As Company has not prepared Profit or loss Statement, the Provision for Income Tax Liability created from the incidental revenue has been shown as a current liability in the Statement of Financial Position. Taxable Income (incidental revenue during construction period) net of tax has been adjusted with Project WIP.
- c. During the year deferred tax assets/liability has not been recognized as entity is fully tax exempt for first ten years of operation and 50% for next five years.
- k. Related Party Disclosures

**a. With Subsidiary**

Name of Subsidiary	Nature of Transactions	Transaction during the year	Receivable Balance as on 31st Ashadh, 2080
Khimti Agro Pvt. Ltd.	Miscellaneous Expenses incurred by PEL on behalf of Khimti Agro Pvt. Ltd.	26,773.00	39,474,418.67
	Cost of Vehicle & related expenses incurred by PEL on behalf of Khimti Agro Pvt. Ltd.	6,109,416.67	
Peoples Agro Pvt. Ltd.	Misc. Expenses incurred by PEL on behalf of Peoples Agro Pvt. Ltd.	25,600.00	25,702,949.00
	Cost of Land Acquisition & related expenses incurred by PEL on behalf of Peoples Agro Pvt. Ltd.	6,782,299.00	

b. With Key Management Personnel

Currently there are nine directors of the company. During the period the company has provided allowances, salary and other benefits to its Directors & Company Secretary. Following are the details: -

Name of Key Management Personnel	Position	Annual Salary & Allowances	Board Meeting Allowance	Management / Internal Audit Committee Meeting Allowance	Other Allowances	Total
Mr Krishna Prasad Acharya	Executive Chairman	4,450,000	108,000	60,000	9,000	4,627,000
Mr. Bharat Bahadur Pandey	Director	-	90,000	60,000	7,500	157,500
Mr. Dil Sundar Shrestha	Director	-	90,000	60,000	15,000	165,000
Mr. Sandeep Acharya	Director	-	85,000		7,500	92,500
Mr. Anil Ghising	Director	-	85,000	60,000	7,500	152,500
Mr. Tankalal Ghising	Director	-	65,000	-		65,000
Mr. Dev Bahadur Paudel	Director	1,200,000	90,000	-		1,290,000
Mr. Arjun Kumar Karki	Director	1,411,765	85,000	-		1,496,765
Mrs. Kunti Kumari Pathak Mainali	Director	-	85,000	-		85,000
Mr. Janardan Aryal	Company Secretary	1,107,080	90,000	60,000	90,000	1,347,080
<b>Total</b>		<b>8,168,845</b>	<b>873,000</b>	<b>300,000</b>	<b>136,500</b>	<b>9,478,345</b>

**l. Events after the Balance Sheet date**

There are no any adjusting and non-adjusting events occurred during the period.

**m. Contingent Liability**

Company does not have contingent liability till Ashadh end, 2080.

**n. Previous Year's Balance**

Previous year financial figures have been regrouped as per the necessity.



# Photo Gallery



Headworks



Settling basin works



Floodwall



Bailey bridge Hawa - Palate





Army Barrack



Powerhouse





Rib installation in HRT



HM work Lowering of Pipe in Vs2



Team at Project Site





Work Meeting at site office



Tailrace



Gauvela -CSR



Undersluice area



Vertical shaft





## पिपुल्स इनर्जी लिमिटेड PEOPLES ENERGY LTD.

Shree Krishna Sadan, New Baneshwor-10, Kathmandu

Phone: +977-1-4796030, 4791891

Email: [peoplesenergy@rmgroup.com.np](mailto:peoplesenergy@rmgroup.com.np)

website: [www.peoplesenergy.com.np](http://www.peoplesenergy.com.np)

