



Unaudited Statement of Financial Position As At Poush 29, 2080 (Jan 14, 2024)

Amount In "000" Unless Specified

Particulars	This Quarter Ending Poush 2080	Previous Quarter Ending Ashwin 2080	Previous Year Ending Ashad 2080
Assets			
Property, Plant and Equipment (Net Blocks)	3,608	4,102	3,969
Intangible Assets (Net Blocks)	5,726,655	5,790,309	5,833,290
Total Non Current Asset	5,730,263	5,794,410	5,837,259
Total Current Assets	191,725	152,302	199,487
Total Assets	5,921,988	5,946,712	6,036,746
EQUITY AND LIABILITIES			
Equity			
Share Capital	2,900,000	2,900,000	2,900,000
Reserve and Surplus	(919,632)	(825,063)	(720,965)
Total Equity	1,980,368	2,074,937	2,179,035
Long Term Loan	3,539,952	3,688,750	3,644,952
Short Term Loan	232,029	74,112	104,481
Other Current Liabilities	169,639	108,913	108,278
Total Current & Non- Current Liabilities	3,941,620	3,871,775	3,857,711
Total Equity and Liabilities	5,921,988	5,946,712	6,036,746

Unaudited Statement of Profit or Loss Account and Other Comprehensive Income

For the Period Ended Poush 29, 2080 (Jan 14, 2024)

Amount In "000"
Unless Specified

Particulars	This Quarter Ending Poush 2080	Previous Quarter Ending Ashwin 2080	Previous Year Ending Ashad 2080
Power Sales	177,724	65,534	361,704
Less: Plant Operating Expenses	(31,750)	(11,337)	(67,642)
Gross Profit (Loss)	145,974	54,197	294,062
Add:			
Other Income	315	315	-
Less: Administrative selling and Distribution Expenses	(2,189)	(1,909)	(6,621)
Operating Profit (Loss)	144,100	52,603	287,441
Less:			
Financial Cost	(210,594)	(99,826)	(489,593)
Depreciation	(132,174)	(65,744)	(262,567)
Profit and Loss before Bonus, CSR and Tax	(198,668)	(112,967)	(464,719)
Less: Provision for Bonus	-	-	-
Less: Provision for CSR	-	-	-
Profit Before Tax	(198,668)	(112,967)	(464,719)
Current Tax	-	-	-
Profit for the Period	(198,668)	(112,967)	(464,719)
Ratio	This Quarter Ending Poush 2080	Previous Quarter Ending Aswin 2080	Previous Year Ending Ashad 2079
Earning Per Share (Annual)	(13.70)	(15.58)	(16.02)
Market Value Per Share	239.0	166.9	207.1
Price Earning Ratio	(17.44)	(10.71)	(12.92)
Current Ratio	0.48	0.83	0.94
Return On Assets	-6.71%	-7.60%	-7.70%
Net worth Per Share	68.29	71.55	75.14

SECOND QUARTER DISCLOSURE AS OF 14th January, 2024 AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION Annexure -14 (Related to Sub regulation 1 of Regulation 26)

1) FINANCIAL STATEMENTS

- The financial statements are prepared as per the Nepal Financial Reporting Standard (NFRS)
- The unaudited financial statements for the Second quarter and financial ratios have been published as a part of this report.
- Transaction with related parties - Not Applicable (N/A).
- Important Financial Ratios: As attached in the unaudited financial statement.
- Inventories have been kept at optimum level to ensure normal operation of project
- Company has amortized the intangible assets over the life of the project starting from the commercial Operation Date and in case of other fixed assets depreciation has been calculated based on Written Down Value as per the provision of Income Tax Act, 2058.
- The above mentioned figures are subject to change during statutory audit of the books of accounts.

2) MANAGEMENT ANALYSIS

- Lower Modi Hydroelectric project has been generating electricity since Ashoj 14, 2078.
- As NEA has not taken full generation of the project, the company has not able to generate the revenue from sale of electricity as per contract energy up to poush end of this fiscal year.
- It is evacuating generated energy as per instruction of NEA load dispatch center.

3) LEGAL PROCEEDINGS

- Case filed by or against the company during the quarter, if any : N/A
- Case filed by or against the company or its promoter or Director for violation of the prevailing regulation or committing the criminal offence, if any: N/A
- Case filed against the Promoter or Director on financial crime, if any: N/A

4) ANALYSIS OF SHARE TRANSACTION OF THE COMPANY

- The shares of Modi Energy limited is listed in NEPSE on 4th July, 2023 and transacted from 5th July, 2023.
- The major highlights of share transactions during the quarter are as follows:

Maximum Price	Minimum Price	Closing Price	Total day of Transactions	No of Transactions	No of share Traded	Turnover of share Transactions
Rs. 242/-	Rs. 151.5/-	Rs. 239/-	49	51601	3553759	Rs. 74,00,24,842.1 /-

5) PROBLEMS AND CHALLENGES

Internal Challenges

- To maintain Operational efficiency
- Management of retention of skilled manpower

External Challenges

- Possibility of flood in monsoon season in rivers at power house area and disturbance in transmission line due to storm & technical fault.
- Difficult to get hydropower equipment's spare parts in time.
- Climate Change & Hydrological Risk.

Strategies followed by the management

- Use of internal manpower and taking expert agency advice to minimize the issues.

6) Corporate Governance

- The regular meeting of Board of Directors, Audit committee, Management and operation team is being conducted for strengthening good corporate governance within the company.

7) DECLARATION

I, the Chairman/Director of the company, take the responsibility of accuracy of the information and details mentioned in this report for the period up to Second quarter of Financial year 2080-81, hereby declare that the information and details provided in this report are true, based on the facts and complete to the best of my knowledge and that information necessary for taking informed decision by the investors are not concealed.