



MODI Energy Limited

सातौं वार्षिक प्रतिवेदन आ.व. २०८०/०८१

7th ANNUAL REPORT
FY 2023/024



सञ्चालक समिति



>L kzktl d'/f/sf
cWOLF



>L lbks sdf/ dGb8f
; ~rfns



>L ljsf; bu8
; ~rfns



>ldtl /Ghgf ltjf/L
:j tGq ; ~rfns



>L /fhz zfsO
; ~rfns ; j { fwf/Of



>L sdnafa' kGt
sDkgl ; lrj

मोदी इन्जर्जी लिमिटेड वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू

यस कम्पनीको मिति २०८१/०९/०५ मा बसेको सञ्चालक समितिको ६० औं बैठकको निर्णयानुसार यस कम्पनीको ७ औं वार्षिक साधारण सभा देहायको मिति, समय र स्थानमा निम्न लिखित प्रस्ताव उपर छलफल गरी निर्णय गर्नको लागि बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, समय र स्थान :

मिति : २०८१ पौष २८ गते (जनवरी १२, २०२५)
समय : विहान ११ बजे
स्थान : लिसारा रिसेपसन्स, नक्साल, काठमाण्डौ ।

क. सामान्य प्रस्तावहरू :

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले पेश गर्नु हुने आर्थिक वर्ष २०८०/०८१ को आर्थिक विवरण सहितको वार्षिक प्रतिवेदन पारित गर्ने ।
२. लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०८०/०८१ को वार्षिक वित्तीय विवरण (वासलात, नाफा नोक्सान हिसाब, नगद प्रवाह विवरण तथा सम्बन्धित अनुसूचीहरू) छलफल गरी पारित गर्ने ।
३. लेखा परीक्षण समितिको सिफारिश बमोजिम आर्थिक वर्ष २०८१/०८२ को लेखापरीक्षण गर्नका लागि लेखापरीक्षक नियुक्त गर्ने तथा निजको पारिश्रमिक तोक्ने । (वर्तमान लेखापरीक्षक श्री सुभाष एण्ड कम्पनी चार्टर्ड एकाउन्टेन्ट्स पूनः नियुक्तिको लागि योग्य रहेको)
४. विविध

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

मोदी इनर्जी लिमिटेड

वार्षिक साधारणसभा सम्बन्धी अन्य जानकारी :

- (१) यस कम्पनीको ७ औं वार्षिक साधारणसभा प्रयोजनको लागि मिति २०८१/९/१४ गते यस कम्पनीको शेयर दाखिल खारेज बन्द रहने छ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८१/०९/११ गतेसम्म कारोबार भई प्रचलित कानुन बमोजिम यस कम्पनीको शेयर रजिष्ट्रार एनएमबि क्यापिटल लिमिटेड, बालुवाटार, काठमाण्डौमा रहेको शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले सो सभामा भाग लिन, मतदान गर्न तथा बोनस शेयर तथा नगद लाभांश प्राप्त गर्न योग्य हुनेछन्।
- (२) सभामा भाग लिन इच्छुक शेयरधनी महानुभावहरूले शेयर प्रमाणपत्र वा हितग्राही खाता खोलिएको प्रमाण तथा परिचय खुल्ने कुनै प्रमाण (जस्तै नागरिकताको प्रमाणपत्र वा अन्य कुनै फोटो सहितको परिचयपत्र) अनिवार्यरूपमा साथमा लिई आउनु हुन अनुरोध छ।
- (३) सभामा भाग लिने प्रत्येक शेयरधनी महानुभावहरूले सभा स्थलमा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्ने छ। हाजिरी पुस्तिका विहान १०:०० बजे देखि खुल्ला रहनेछ।
- (४) नाबालक शेयरधनीहरूको तर्फबाट संरक्षक (शेयरधनीको दर्ता किताबमा उल्लेख) ले सभामा भाग लिन, छलफल गर्न, प्रतिनिधि नियुक्त गर्न र मत दिन समेत सक्नेछन। संयुक्त रूपमा शेयर लिएको शेयरधनीको हकमा सर्वसम्मत एक व्यक्ति मात्र सभामा भाग लिन पाउने छ। सर्वसम्मत प्रतिनिधि तोक्न नसकेको खण्डमा शेयरधनीको दर्ता किताबमा जसको नाम पहिले उल्लेख भएको छ सोही व्यक्तिले दिएको मत वा प्रतिनिधि पत्र मात्र सदर हुनेछ।
- (५) सभामा भाग लिन स्वयं उपस्थित हुन नसक्ने भई प्रोक्सी मार्फत प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले सभा शुरु हुनुभन्दा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय, डिल्लीबजार, काठमाण्डौमा प्रोक्सी दर्ता गरी सक्नुपर्नेछ। प्रतिनिधि (प्रोक्सी) नियुक्त गरीसक्नु भएको शेयरधनी स्वयम् सभामा उपस्थित भई हाजिरी किताबमा दस्तखत गर्नु भएमा उक्त प्रोक्सी स्वतः बदर हुनेछ।
- (६) नाबालक वा अशक्त शेयरधनीको प्रतिनिधिको हकमा कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले मात्र प्रतिनिधि तोक्न सक्नेछ।
- (७) कुनै संगठित संस्था वा कम्पनीले शेयर खरीद गरेको हकमा त्यस्तो संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुनेछ।
- (८) प्रतिनिधि नियुक्त गर्नु भएको शेयरधनीहरूको निवेदनमा भएको दस्तखत कम्पनीको शेयरको अभिलेखमा रहेको दस्तखतसँग मिल्नुपर्नेछ।
- (९) कम्पनीको वार्षिक साधारणसभा सम्बन्धी सूचना, सञ्चालक समितिको वार्षिक प्रतिवेदन, आर्थिक विवरणहरू कम्पनीको वेबसाईट: www.modihydro.com मा राखिने छ। कसैले हेर्न नसक्नु भएमा यस कम्पनीको रजिष्टर्ड कार्यालय डिल्लीबजार, काठमाण्डौ वा यस कम्पनीको शेयर रजिष्ट्रार श्री एनएमबि क्यापिटल लिमिटेड, बालुवाटार, काठमाण्डौबाट वितरण गर्ने व्यवस्था मिलाईनेछ। शेयरधनीको प्रमाण प्रस्तुत गरी सो प्रतिवेदन प्राप्त गर्न सक्नु हुनेछ।
- (११) कुनै शेयरधनी महानुभावहरूलाई कम्पनी सम्बन्धमा केही जिज्ञासा भए त्यस्तो व्यहोरा लिखितरूपमा सभा शुरु हुनुभन्दा कम्तीमा ७ दिन अगावै कम्पनीको रजिष्टर्ड कार्यालय डिल्लीबजार, काठमाण्डौमा पठाउनु हुन अनुरोध गर्दछौं। तर यसलाई छलफल र पारित हुने प्रस्तावको रूपमा समावेश गरिने छैन।
- (१२) अन्य विस्तृत जानकारीको लागि कम्पनीको रजिष्टर्ड कार्यालय डिल्लीबजार, काठमाण्डौमा कार्यालय समय भित्र फोन नं. ४५४१४४४ मा सम्पर्क राख्न सक्नु हुनेछ।
- (१३) अन्य कुराहरू प्रचलित कानुन बमोजिम हुनेछन्।

वार्षिक साधारण सभामा आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदन (प्रोक्सी) फारम
कम्पनी ऐन, २०६३ को दफा ७१ को उपदफा ३ सँग सम्बन्धित
प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी फारम)

(प्रोक्सी फारम)

श्री सञ्चालक समिति
मोदी इनर्जी लिमिटेड
डिल्लीबजार, काठमाडौं

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला न.पा./गा.पा..... वडा नं बस्ने म/हामीले
त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८१/०९/२८ मा हुने ७औं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित
भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नको लागि
.....जिल्ला न.पा./गा.पा.वडा नं..... बस्ने त्यस कम्पनीका शेयरधनी
श्री..... शेयरधनी नं. / BOID No.लाई मेरो/हाम्रो प्रतिनिधि मनोनीत गरी पठाएको
छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको	प्रतिनिधि नियुक्त गर्ने शेयरधनीको
नाम:	नाम:
ठेगाना:	ठेगाना:
शेयरधनी नं. /DEMAT No:	शेयरधनी नं. /DEMAT No:
हस्ताक्षर नमुना:	हस्ताक्षर नमुना:
परिचय पत्र नं :	परिचय पत्र नं :
मिति:	शेयर संख्या :

द्रष्टव्य : यो निवेदन साधारण सभा शुरु हुन भन्दा कमिमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय डिल्लीबजार, काठमाडौंमा पेश गरी सक्नु पर्नेछ ।



विषयसूची

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मोदी इनर्जी लिमिटेड

कम्पनीको परिचयात्मक समीक्षा

नेपालको जलविद्युत विकासमा एक सफल कम्पनीको रूपमा स्थापित गर्ने उद्देश्य लिई मिति २०५३/०७/१६ गते मनाङ्ग ट्रेड लिङ्ग प्रा. लि. को रूपमा स्थापना भई मिति २०७४/०२/१४ गते मोदी इनर्जी प्रा. लि. मा परिणत भएको उक्त संस्था पूनः मिति २०७५/०३/०७ गते बाट मोदी इनर्जी लिमिटेडमा परिणत भई कार्य गर्दै आएको छ। यस मोदी इनर्जी लिमिटेडको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. ३० डिल्लीबजारमा रहेको छ। यस कम्पनीले पर्वत जिल्लामा २० मे.वा. को तल्लो मोदी खोला जलविद्युत आयोजना निर्माण गरी उक्त आयोजनाबाट मिति २०७८/०६/१४ गते बाट व्यापारीक उत्पादन समेत शुरु गरी मोदी खोलाको पानीबाट जलविद्युत उत्पादन गर्दै आएको छ। यस आयोजनाको सम्पूर्ण लागत व्यवस्थापन प्रवर्द्धकहरूको स्वपुँजी तथा विभिन्न बैंकहरूबाट प्राप्त सहवित्तियकरण कर्जाबाट गरिएको हो।

विगत वर्षमा भैं यो वर्ष पनि कम्पनीले संचालनमा ल्याएको तल्लो मोदी खोला जलविद्युत आयोजनाले नियमितरूपमा विद्युत उत्पादन गर्दै आएको छ। कम्पनीको यस वर्षको आर्थिक गतिविधिहरू बुँदागत रूपमा तल प्रस्तुत गरिएको छ।

(१) आम्दानी तथा खर्चको तुलनात्मक विवरण

यस कम्पनीको आ.व. २०७८/७९, २०७९/८० र २०८०/८१ को आम्दानी तथा खर्चको तुलनात्मक विवरण तालिका नं १ मा प्रस्तुत गरिएको छ।

तालिका नं १

विवरण	आ. व. २०८०/०८१	आ. व. २०७९/०८०	आ. व. २०७८/०७९ (२०७८/०६/१५ देखी २०७९/०३/३२ सम्म)
विक्री बाट आम्दानी	४१,६०,७८,२६१	३६,१७,०३,८००	३५,४५,२९,६८६
अन्य आम्दानी	५२,५१,४२८	-	-
जम्मा आम्दानी	४२,१३,२९,६८९	३६,१७,०३,८००	३५,४५,२९,६८६
रोयल्टी भुक्तानी	१,०७,३६,१९५	९२,३१,५६२	८६,७३,२०८
प्रशासनिक तथा अन्य संचालन खर्च	६२,२७,७२०	६६,२१,२४७	६३,१७,०८४
ह्रास खर्च	१२,९८,१२४	९,६३,६१८	१०,०९,३५६
संचालन मुनाफा	९,७४,२८,९९९	२,४८,७३,१४४	८,६२,४५,५९०
ब्याज र वित्तीय खर्च	४०,९८,७६,४२६	४८,९५,९३,४३९	२४,४५,०९,०५७
कर अधिको खुद नाफा / (नोक्सान)	(३१,२४,४७,४२७)	(४६,४७,२०,२९५)	(१५,८२,६३,६५६)
आयकर खर्च			
खुद नाफा / (नोक्सान)	(३१,२४,४७,४२७)	(४६,४७,२०,२९५)	(१५,८२,६३,६५६)
शेयर संख्या	२,९०,००,०००	२,९०,००,०००	२,१७,५०,०००
प्रति शेयर आम्दानी	(१०.७७)	(२०.०६)	(१२.३७)

आर्थिक वर्ष २०७९/८० को तुलनामा आर्थिक वर्ष २०८०/८१ मा यस कम्पनीको विद्युत विक्रीबाट भएको आम्दानीमा १५.०३ प्रतिशतले वृद्धि भएको देखिएता पनि आर्थिक वर्ष २०८०/८१ मा पनि विगत वर्ष भैं मुख्यतया बैकल्पिक योजनाका कारण विद्युत उत्पादनमा कटौती हुन गई विद्युत बिक्री लक्ष्यको जम्मा ५९.५० प्रतिशत मात्र विद्युत उत्पादन भएको छ। आर्थिक वर्ष २०८०/८१ मा कम्पनीको आम्दानीमा वृद्धि हुनुका साथै बैंकहरूबाट लिएको कर्जाको व्याजदरमा पनि केही कमी हुन गएकोले कम्पनीले विगत वर्षहरूको तुलनामा कर अधिको खुद नोक्सानीमा कमी ल्याएको छ।

(२) आयोजनाको विद्युत उत्पादनबाट लक्षित आम्दानी र वास्तविक आम्दानी :

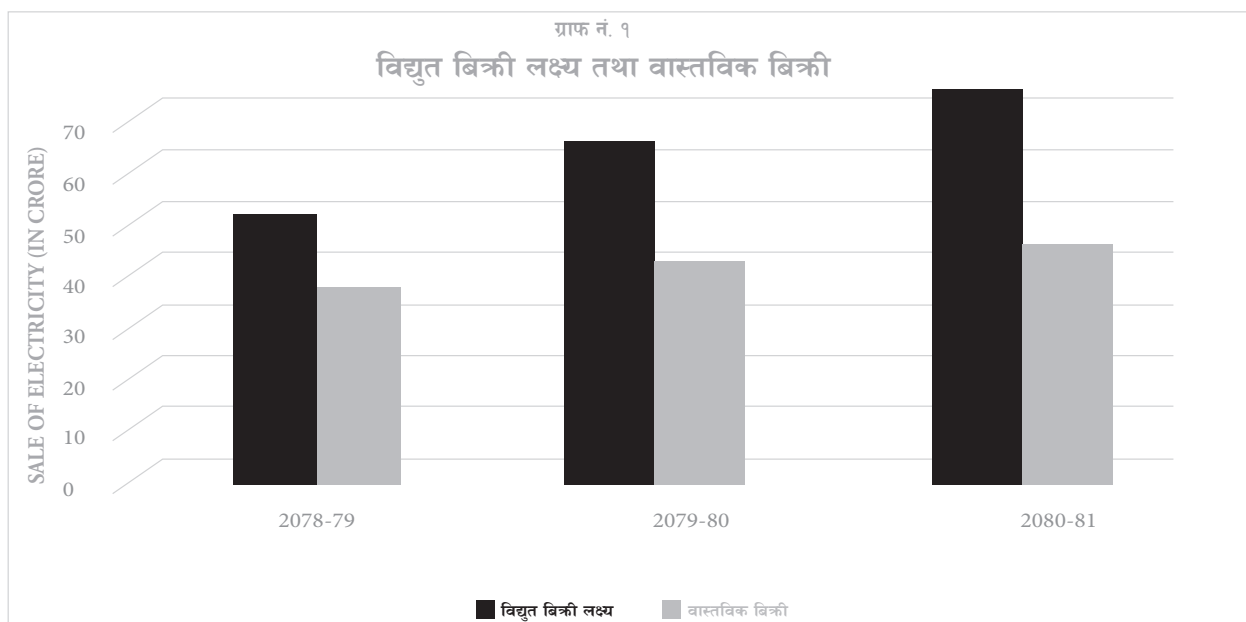
यस कम्पनीको आ.व. २०८०/८१ को विद्युत बिक्री लक्ष्य र वास्तविक विद्युत उत्पादन तथा बिक्रीको विवरण तालिका नं. २. मा प्रस्तुत गरिएको छ ।

तालिका नं २

महिना	विद्युत बिक्री लक्ष्य (कि. वा.)	विद्युत उत्पादन तथा बिक्री	प्रतिशत
२०८० श्रावण	१,४३,७४,५३३	५१,४१,३१०	३५.७७
२०८० भाद्र	१,३९,२५,३२९	३५,२६,६१०	२५.३३
२०८० आश्विन	१,३४,७६,१२५	४५,९८,१३०	३४.१२
२०८० कार्तिक	१,३४,७६,१२५	५९,५७,२००	४४.२१
२०८० मंसिर	७९,०५,२७२	७०,२५,१३०	८८.८७
२०८० पौष	५५,००,६३०	५१,८०,७८०	९४.१९
२०८० माघ	४४,०६,६३१	३८,००,२२०	८६.२४
२०८० फागुन	४५,४१,०६४	३३,४४,९६०	७३.६६
२०८० चैत्र	५०,८७,०७३	४२,९१,१००	८४.३५
२०८१ बैशाख	८६,११,१२४	६८,२९,२९०	७९.३१
२०८१ जेष्ठ	१,१९,०४,५१८	१,०८,८७,२८०	९१.४६
२०८१ असार	१,३९,२५,३२८	९१,१४,८८०	६५.४६
जम्मा	११,७१,३३,७५२	६,९६,९६,८९०	५९.५०

यस कम्पनी र नेपाल विद्युत प्राधिकरण बीच विद्युत खरिद बिक्री सम्झौता भए अनुसार कम्पनीको वार्षिक ११,७१,३३,७५२ किलोवाट घन्टा विद्युत शक्ति उपलब्ध गराउन सकिने प्रावधान भएता पनि आ. व. २०८०/८१ मा यस कम्पनीले जम्मा ६,९६,९६,८९० किलो वाट घन्टा मात्र विद्युत उत्पादन गरी रु. ४१,६०,७८,२६१.२० (अक्षरेपी एकचालीस करोड साठी लाख अठहत्तर हजार दुई सय एकसठी तथा पैसा बीस मात्र) वार्षिक आय प्राप्त गरेको छ ।

कम्पनीले विगत आर्थिक वर्षहरूमा विद्युत बिक्री लक्ष्य र वास्तविक बिक्रीबाट प्राप्त आम्दानीको तुलनात्मक अवस्था ग्राफ नं. १ प्रस्तुत गरिएको छ ।



(३) कम्पनीको शेयर पूँजी, ऋण तथा सञ्चिती

क्र. सं.	विवरण	आ. व. २०८०/०८१	आ. व. २०७९/०८०
१.	शेयर पूँजी	२,९०,००,००,०००/-	२,९०,००,००,०००/-
२.	ऋण कर्जा (दिर्घकालिन)	३,४४,२२,८९,४५०/-	३,६४,४९,५१,७८९/-
३.	ऋण कर्जा (अल्पकालिन) तथा अन्य दायित्व	५०,४७,९७,९५८/-	६१,६७,७३,०२२/-

(४) कम्पनीको शेयर संरचना:

मोदी इनर्जी लिमिटेडको चुक्ता पूँजी रु. २९० करोड रहेको छ । यस कम्पनीको शेयर नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०७९/०३/२० मा सुचिकरण भई धितोपत्र वजारमा कारोबार भईरहेको छ । कम्पनीको आ.व. २०८०/०८१ को अन्त्यमा जम्मा शेयरधनीहरूको संख्या ३,७८,१०३ रहेको छ ।

(५) कम्पनीको शेयरको बजार मूल्य

आर्थिक वर्ष २०८०/८१ मा यस कम्पनीको बजार शेयर मूल्यमा केही उतारचढाव रह्यो । देशका आर्थिक सूचांकहरूमा आएको उताव चढावबाट यस कम्पनीको शेयर मूल्यमा पनि घटबढ भएको छ । आर्थिक वर्ष २०८०/८१ मा शेयरको अधिकतम मूल्य रु. २६०.१० तथा न्यूनतम मूल्य रु. १४९.०० रहेकोमा आर्थिक वर्ष २०८१/८२ को श्रावण १ गते रु. २५१/- मा शुरु भएको कारोबार चालु आर्थिक वर्षको प्रथम त्रैमाससम्ममा अधिकतम रु. ३००/-सम्म कारोबार भएको छ ।

(६) कम्पनीको संस्थागत सुशासन:

मोदी इनर्जी लिमिटेड असल संस्थागत सुशासनका लागि सदैव प्रतिवद्ध रहेको छ । कम्पनीको उद्देश्य तथा लक्ष्य प्राप्तिका लागि पारदर्शी भई शेयरधनीहरूको विश्वासलाई कायम राख्न कम्पनी सधैं प्रयत्नरत रहेको छ । प्रचलित कानून बमोजिम नियमनकारी निकायहरूमा पेश गर्नुपर्ने प्रतिवेदनहरू समयमै पेश गरिएको छ । सुचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका २०७४ बमोजिम कम्पनीका सञ्चालक श्री दिपक कुमार मुन्दडाको संयोजकत्वमा, श्री राजीव हुँमागाईलाई सदस्य सचिव रहको लेखा परीक्षण समिति गठन गरिएको छ ।

(७) चालु आर्थिक वर्षको उपलब्धी:

कम्पनीले चालु आर्थिक वर्षको श्रावण, भाद्र तथा असोज महिनामा गरी जम्मा ३,१०,८६,२६० किलोवाटघण्टा विद्युत शक्ति उत्पादन गरी रु ५।०९ का दरले बिक्री गरी जम्मा रु. १५,८२,२९,०६३.४० आम्दानी प्राप्त गरेको छ । उक्त रकम नेपाल विद्युत प्राधिकरण सँग गरिएको विद्युत खरिद बिक्री सम्झौताको मासिक उर्जा तालिका अनुसार ७४.४१ प्रतिशत उत्पादन हो ।

(८) सञ्चालक समिति :

यस कम्पनीमा संस्थापक शेयरधनीहरूको समुहबाट ३ जना, सर्वसाधारण शेयरधनीहरूको समुहबाट १ जना तथा स्वतन्त्र १ जना गरी जम्मा ५ जना सञ्चालकहरू रहने व्यवस्था छ । कम्पनीमा हाल कायम रहनु भएका सञ्चालक समिति सदस्यहरूको विवरण देहाय बमोजिम रहेको छ ।

सि. नं.	सञ्चालकको नाम	पद
१	श्री पशुपति मुरारका	अध्यक्ष
२	श्री विकास दुगड	सदस्य
३	श्री दिपक कुमार मुन्दडा	सदस्य
४	श्रीमति रन्जना तिवारी	सदस्य
५	श्री राजेश शाक्य	सदस्य

मोदी इनर्जी लिमिटेडको ७औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षज्यूको प्रतिवेदन



आदरणीय शेयरधनी महानुभावहरू,

आजको यस सातौं वार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावहरूमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत अभिवादन व्यक्त गर्दछु। प्रचलित ऐन, नियम बमोजिम सम्बन्धित निकायहरूबाट ईजाजत पत्र प्राप्त गरी यस कम्पनीद्वारा पर्वत जिल्लामा अवस्थित मोदी खोलामा तल्लो मोदी खोला जलविद्युत आयोजना (२० मे.वा.) को निर्माण सम्पन्न गरी उक्त आयोजनाबाट २०७८ असोज १४ गतेदेखि विद्युत उत्पादन शुरू गरी बिक्री गरिरहेको व्यहोरा सम्पूर्ण शेयरधनी महानुभावहरूलाई अवगत गराउन चाहन्छु।

यस कम्पनी तथा नेपाल विद्युत प्राधिकरण बीच भएको विद्युत खरिद बिक्री सम्झौता अनुसार यस आर्थिक वर्षको लागि विद्युत बिक्रीको मूल्य वर्षातका महिनाहरूका लागि रु. ५।०९ प्रति किलोवाटघण्टा तथा सुख्खा यामका महिनाहरूका लागि रु. ८।९० प्रति किलोवाट घण्टा कायम गरिएको छ। यस आयोजनाबाट आर्थिक वर्ष २०८०/८१ मा वार्षिक ६,९६,९६,८९० किलोवाट घण्टा विद्युतशक्ति उत्पादन गरी रु. ४१,६०,७८,२६१.२० आम्दानी गरेको छ।

आर्थिक वर्ष २०७९/८० को तुलनामा आर्थिक वर्ष २०८०/८१ मा यस कम्पनीको विद्युत बिक्रीबाट भएको आम्दानीमा १५.०३ प्रतिशतले वृद्धि भएको देखिएता पनि आर्थिक वर्ष २०८०/८१ मा मुख्यतया नेपाल विद्युत प्राधिकरणले समय समयमा विद्युत उत्पादनमा कटौती गरेकोले विद्युत बिक्री लक्ष्यको जम्मा ५९.५० प्रतिशत मात्र विद्युत उत्पादन हुन गएको छ। विद्युत बिक्रीबाट भएको आम्दानी विगत वर्षहरूको तुलनामा केही वृद्धि हुन गएको तथा बैंकहरूबाट

पशुपति मुरारका
अध्यक्ष

लिएको कर्जाको व्याजदरमा पनि कमी हुन गएको हुँदा कम्पनीको आर्थिक वर्ष २०८०/८१ मा कर अधिको खुद नोक्सानीमा ३२.७७ प्रतिशतले कमी हुन गएको व्यहोरा शेयरधनीहरू समक्ष जानकारी गराउँदछु ।

यसका साथै कम्पनीले यस आर्थिक वर्षमा नेपाल विद्युत प्राधिकरण सँग समन्वय गरी हाल रहेको बैकल्पिक योजना खारेज गर्न पहल गरीसकेकोले उक्त बैकल्पिक योजना खारेजीको लागि अन्तिम चरणमा पुगेको व्यहोरा जानकारी गराउँदछु । साथै, कम्पनीले विद्युत बिक्रीबाट हुने आम्दानीमा क्रमशः वृद्धि गर्दै आर्थिक वर्ष २०८१/०८२ मा वार्षिक रु. ५५ करोडभन्दा बढी आम्दानी हुने प्रक्षेपण गरिएको व्यहोरा सम्पूर्ण शेयरधनी महानुभावहरूलाई अवगत गराउन चाहन्छु । यसरी विद्युत बिक्रीबाट भएको आम्दानीमा वृद्धि तथा व्याज खर्चमा कमी आए पश्चात गत वर्ष भैं क्रमशः कम्पनीको नोक्सानी कम हुँदै जाने व्यहोरा शेयरधनीहरू समक्ष विश्वस्त गराउन चाहन्छु ।

कम्पनीले आयोजना निर्माणका लागि नेपाल इन्भेष्टमेन्ट मेगा बैंक लिमिटेडको अगुवाईमा सहवित्तीयकरण अर्न्तगत लिएको कर्जा रु. ४,०१,४१,५०,०००/- मध्ये हाल सम्ममा रु. ३२,१८,६०,५५०/- चुक्ता भई कर्जा रकम रु. ३,६९,२२,८९,४५०/- कायम भएको व्यहोरा सम्पूर्ण शेयरधनी महानुभावहरूलाई जानकारी गराउँदछौं ।

शेयरधनी महानुभावहरू,

कम्पनीको यस वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट आ.व. २०८०/८१ को वासलात, नाफा नोक्सान हिसाब, नगद प्रवाहको विवरण लगायत अन्य वित्तीय विवरण सहितको वार्षिक प्रतिवेदन छुट्टै पेश गरिएको छ । उक्त प्रतिवेदनको विषयमा यहाँहरूबाट प्राप्त हुने सकारात्मक तथा अमूल्य सुझावहरूलाई कम्पनीले मार्ग निर्देशनको रूपमा लिनेछ । शेयरधनी महानुभावहरूबाट प्राप्त हुने रचनात्मक सुझावहरूले आगामी दिनहरूमा कम्पनीको व्यवस्थापनमा महत्वपूर्ण सहयोग पुग्ने कुरा सम्पूर्ण शेयरधनी महानुभावहरूलाई अवगत गराउन चाहन्छु ।

यस कम्पनीले वित्तीय लागत घटाई चाडो भन्दा चाँडो कम्पनीलाई नाफामा लैजाने हेतुले कम्पनीले ऋण चुक्ता गर्न १:१ को अनुपातमा हकप्रद शेयर जारी गर्न विद्युत नियमन आयोगमा पूर्व स्वीकृतिको लागि निवेदन दिई सकेकोले उक्त आयोगबाट पूर्व स्वीकृति प्राप्त हुना साथ हकप्रद शेयरको प्रस्ताव विशेष साधारण सभामा समक्ष पेश गरिने व्यहोरा शेयरधनी महानुभावसमक्ष जानकारी गराउँदछौं ।

शेयरधनी महानुभावहरूले जलविद्युत आयोजनामा गर्नु भएको लगानीको प्रतिफल सुनिश्चितताको लागि आगामी दिनमा कम्पनीको व्यवसाय वृद्धिका लागि नयाँ उत्कृष्ट आयोजनाहरूमा साभेदारीको रूपमा लगानी गर्नुका साथै कम्पनी आफैले पनि नयाँ जल विद्युत आयोजनाहरूको सम्भाव्यता अध्ययन गरी आगामी वर्षहरूमा निमाण कार्य शुरु गर्ने कम्पनीको भावी योजना रहेको छ । यसले आगामी वर्षहरूमा कम्पनीको वित्तीय अवस्थालाई अभि सुदृढ गर्ने अपेक्षा लिएको व्यहोरा शेयरधनी महानुभावहरूलाई जानकारी गराउँदछु ।

अन्त्यमा, यस आयोजना प्रति देखाउनु भएको अटुट बिश्वास तथा कम्पनीको निरन्तर उन्नति एवं प्रगतिमा साथ दिनुहुने सम्पूर्ण शेयरधनी महानुभावहरू, नियमनकारी निकायहरू, नेपाल सरकार, उर्जा मन्त्रालय, विद्युत व्यापार विभाग, नेपाल विद्युत प्राधिकरण, नेपाल धितो पत्र बोर्ड, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल स्टक एक्सचेन्ज लिमिटेड, सहवित्तीयकरणका लगानीकर्ता बैंकहरू, एनएमबि क्यापिटल लिमिटेड, पर्वत जिल्लाका स्थानीय वासिन्दाहरू तथा अन्य सहयोगी सघ सस्थाहरूलाई प्राप्त सहयोग तथा मार्ग निर्देशनको लागि हार्दिक कृतज्ञता ज्ञापन गर्दै भविष्यमा पनि निरन्तर सहयोग पाइरहने विश्वास लिएको छु । कम्पनीको निरन्तर हितका लागि क्रियाशील भई प्रतिकूल परिस्थितिमा पनि उच्च मनोबलका साथ निरन्तर सेवामा संलग्न सम्पूर्ण कर्मचारीहरूलाई हार्दिक धन्यवाद ज्ञापन गर्दछु ।

धन्यवाद ।

पशुपति मुरारका

अध्यक्ष

मोदी इनर्जी लिमिटेडको ७औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन

कम्पनी ऐन, २०६३ को दफा १०९ उपदफा (४) बमोजिम सञ्चालक समितिको प्रतिवेदन

आर्थिक वर्ष २०८०/०८१

समीक्षा अवधि र चालु आ.व. को यथास्थिति बारेमा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि कम्पनी ऐन २०६३ ले निर्दिष्ट गरे अनुरूप देहाय बमोजिम विवरण पेश गरिएको छ ।

(क) विगत वर्षहरूको कारोबारको सिंहावलोकन :

२० मे. वा. जडित क्षमताको तल्लो मोदी खोला जल विद्युत आयोजनाले आफ्नो उद्देश्य अनुसार निर्माण सम्पन्न गरी मिति २०७८ आश्विन १४ गते देखि राष्ट्रिय ग्रीडमा विद्युत आपूर्ति भईरहेको छ । उक्त समयदेखि निरन्तररूपमा संचालनमा रहेको यस जल विद्युत आयोजनाले विगत वर्षहरूमा भै आर्थिक वर्ष २०८०/०८१ मा पनि दक्षतापूर्वक संचालन गरी अधिकतम विद्युतीय उर्जा उत्पादन तथा विक्रीबाट कम्पनीको आम्दानी उच्चतम बनाउने प्रयास गरिएको छ । शेयरधनी महानुभावहरूको जानकारीको लागि कम्पनीको आर्थिक वर्ष २०८०/०८१ को आर्थिक तथा वित्तीय उपलब्धी र सो सँग सम्बन्धीत महत्वपूर्ण सूचांकहरू निम्नानुसार प्रस्तुत गरिएको छ ।

विवरण	आ.व. २०८०/०८१	आ.व. २०७९/०८०
विद्युत विक्रीबाट प्राप्त आम्दानी	४१,६०,७८,२६१	३६,१७,०३,८०१
अन्य आम्दानी	५२,५१,४२७	
जम्मा आम्दानी	४२,१३,२९,६८९	३६,१७,०३,८०१
विद्युत गृह संचालन खर्च	२,८५,५६,४८१	३,९४,७०,९४५
अन्य सञ्चालन तथा प्रशासनिक खर्च	६२,२७,७२०	६६,२१,२४८
सञ्चालन मुनाफा / (नोक्सान)	९,७४,२६,९९९	२,४८,७३,१४४
ब्याज र वित्तीय खर्च	४०,९८,७६,४२६	४८,९५,९३,४३९
कर तथा बोनस अधिको खुद मुनाफा	(३९,२४,४७,४२७)	(४६,४७,२०,२९५)
कर पछिको खुद नाफा / (नोक्सान)	(३९,२४,४७,४२७)	(४६,४७,२०,२९५)
शेयर संख्या	२,९०,००,०००	२,९०,००,०००
प्रति शेयर आम्दानी	(१०.७७)	(२०.०६)

यस आयोजना बनाउनको लागि कम्पनीले नेपाल इन्भेष्टमेन्ट मेगा बैंक लिमिटेडको अगुवाईमा सहवित्तियकरण मार्फत परियोजना कर्जा रु. ४,०१,४१,५०,०००/- (अक्षरूपी चार अरब एक करोड एकचालीस लाख पचास हजार रुपैया मात्र) लिई निर्माण सम्पन्न गरिएको हो । उक्त कर्जा आर्थिक वर्ष २०९६/०९७ भित्र चुक्ता गरिसक्ने गरि भुक्तानी तालिका रहेको र सोही बमोजिम कर्जा भुक्तान गर्दै लगिने छ । साथै यस कम्पनीले चालु पुँजी व्यवस्थापन गर्न रु. ७,००,००,००० (अक्षरूपी सात करोड मात्र) बराबरको स्वीकृत सीमा रहेको अधिविकर्ष कर्जा सुविधा लिएको छ ।

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असर,

राष्ट्रिय तथा अन्तर्राष्ट्रिय आर्थिक तथा वित्तीय क्षेत्रमा देखापर्ने विभिन्न प्रतिकूलताहरू जस्तै मुद्रा स्फिति, विदेशी मुद्राको मुल्यमा हुने परिवर्तन, अन्तर्राष्ट्रिय मुल्यस्तरमा हुने परिवर्तन आदिका कारणले आयोजनाको नियमित मर्मत संभारका लागि आवश्यक पर्ने विभिन्न यान्त्रिक उपकरण लगायत निर्माण सामग्री, प्राविधिक परामर्श सेवा आदि बढ्न गई कम्पनीको खर्च तुलनात्मकरूपमा केही वृद्धि हुन गएको छ ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा कम्पनीको व्यवसायिक उद्देश्य बमोजिम थप जलविद्युत आयोजनाको निर्माण तथा सञ्चालनको लागि अन्य नयाँ जलविद्युत आयोजनाको पहिचान गरी अनुमतिको लागि सम्बन्धीत निकायमा निवेदन गर्ने निती लिएको छ। साथै कम्पनीले चालु आर्थिक वर्षमा नेपाल विद्युत प्राधिकरण सँग समन्वय गरी हाल रहेको बैकल्पिक योजना खारेज गर्न प्रयासरत रहेको छ।

(घ) कम्पनीको औद्योगिक तथा व्यावसायिक सम्बन्ध

आयोजना निर्माणको क्रममा सबै क्षेत्रबाट यथेष्ट सहयोग मिलेकै कारण तल्लो मोदी खोला जलविद्युत आयोजना सफलतापूर्वक सञ्चालनमा आईरहेको छ। यो सफलताले आयोजना निर्माण कार्यमा लागेका र आयोजनासँग प्रत्यक्ष वा अप्रत्यक्ष रूपमा संलग्न रहेका हामी सबैलाई गौरवान्वित तुल्याएको छ। कम्पनीको व्यावसायिक सम्बन्ध मूलतः विद्युत सम्बन्धी अनुमति पत्र प्रदान गर्ने नेपाल सरकारको उर्जा जलश्रोत तथा सिंचाइ मन्त्रालय र सो मन्त्रालय मातहतको श्री विद्युत विकास विभाग र विद्युत खरिद गरिदिने नेपाल विद्युत प्राधिकरण तथा आयोजनाको निर्माणमा वित्तीय सहयोग प्रदान गर्ने बैंकहरू, आयोजनाको बीमा गर्ने बीमा कम्पनी, जगेडा पार्ट पुर्जा आपूर्तिकर्ता स्वदेशी तथा विदेशी कम्पनीहरू, कम्पनी रजिष्ट्रारको कार्यालय, तथा आयोजना क्षेत्रका स्थानिय बासिन्दा, निकाय तथा सरोकारवालाहरूसँग पनि सुमधुर सम्बन्ध रहेको छ। यस किसिमका संस्थाहरूसँगको व्यावसायिक सम्बन्धले कम्पनीलाई थप सफलता हासिल गर्न टेवा पुगेकोले भविष्यमा पनि व्यावसायिक सम्बन्धलाई अभै बलियो तुल्याउन कम्पनी सदैव सजग रहेको छ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण

यस कम्पनीको सञ्चालक समितिमा ५ जना सञ्चालकहरू रहने व्यवस्था छ। प्रत्येक सञ्चालक समितिको कार्यकाल ४ वर्षको हुने प्रावधान छ। सोही बमोजिम हाललाई संस्थापक शेयरधनीहरूको तर्फबाट ३ जना, सर्वसाधारण शेयरधनीहरूको तर्फबाट १ जना र स्वतन्त्र सञ्चालक १ जना गरी जम्मा ५ जना सञ्चालक रहेको छ। हाल यस कम्पनीमा तपसिल बमोजिमको सञ्चालक समिति रहेको छ।

सि.नं.	सञ्चालकको नाम, थर	पद	समूह	सञ्चालकमा हेरफेर
१	श्री पशुपति मुरारका	अध्यक्ष	संस्थापक	यथावत
२	श्री विकास दुगाड	सञ्चालक	संस्थापक	यथावत
३	श्री दिपक कुमार मुन्दडा	सञ्चालक	संस्थापक	यथावत
४	श्रीमती रन्जना तिवारी	सञ्चालक	स्वतन्त्र	यथावत
५	श्री राजेश शाक्य	सञ्चालक	सर्वसाधारण	यथावत

च) कारोबारलाई असर गर्ने मुख्य कुराहरू

- १) नेपालको संविधान बमोजिम संघियता कार्यान्वयनका क्रममा संघीय सरकार तथा प्रादेशिक सरकारले जारी गर्ने नयाँ ऐन, नियम, कानून तथा बिद्यमान ऐन कानूनमा हुने परिवर्तन तथा संशोधनले निजी क्षेत्रबाट प्रवर्द्धन गरिने जलविद्युत आयोजनाको निर्माण तथा सञ्चालनमा अनुकूल र प्रतिकूल असर पर्न सक्ने।
- २) बन्द हडताल चक्काजाम, नाकाबन्दी, जस्ता राजनैतिक घटनाक्रम, बाढीपहिरो, खडेरी, भुकम्प जस्ता अप्रत्याशित प्रकोप तथा मुद्रा स्फिति, इन्धनको मुल्यमा वृद्धि, बैंकको ब्याजदरमा वृद्धि, बिनिमयदरमा परिवर्तन आदि आर्थिक वित्तीय कारणहरूले पनि जलविद्युत आयोजनाको विकासमा प्रतिकूल असर पार्न सक्दछ।
- ३) प्रसारण लाइनमा हुन सक्ने प्राविधिक तथा यान्त्रिक उपकरणमा हुने खराबीका कारण उत्पादित विद्युत आपूर्ति अवरुद्ध हुन सक्ने।
- ४) विद्युत केन्द्रमा जडित मशिन वा यान्त्रिक उपकरणमा हुने खराबीका कारण विद्युत उत्पादन तथा आपूर्ति अवरुद्ध हुन सक्ने।
- ५) बैकल्पिक योजनाका कारण विद्युत उत्पादनमा कटौती हुन सक्ने।

- (छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया,
- १) यस कम्पनीले आ.व. २०७८/०७९ बाट NFRS (Nepal Financing Reporting System) मापदण्ड अनुसार कम्पनीको वित्तीय विवरण तयार गरेको छ भने आवश्यक थप सुधारसहित सोही बमोजिम आ.व. २०८०/०८१ सम्म पनि निरन्तरता दिईरहेको छ ।
- २) लेखा परीक्षण प्रतिवेदनमा नियमित कारोबारमा देखिएका सामान्य कैफियत, प्रतिक्रिया र सुझावहरूमाथि सञ्चालक समितिको ध्यानाकर्षण हुनुको साथै सोको सुधारका निम्ति आवश्यक कदम चालिएको छ ।
- (ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम
आर्थिक वर्ष २०८०/०८१ मा लाभांश बाँडफाँड सम्बन्धी प्रस्ताव पेश नगरिएको ।
- (झ) शेयर जफत भएको भए जफत भएको शेयर सङ्ख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण,
आ.व. २०८०/०८१ मा शेयर जफत सम्बन्धी कार्य भएको छैन ।
- (ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन
विगत आर्थिक वर्षमा यस कम्पनीको सहायक कम्पनी नरहेको ।
- (ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन,
यस कम्पनीले आर्थिक वर्षमा गरेका मुख्य कारोबारहरू संलग्न वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह विवरण तथा लेखा सम्बन्धी टिप्पणीले स्पष्ट पार्दछ ।
- (ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी,
विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई कुनै जानकारी उपलब्ध गराएको छैन ।
- (ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी,
आर्थिक वर्ष २०८०/०८१ सम्म यस कम्पनीका सञ्चालक तथा पदाधिकारीहरूको शेयर स्वामित्व निम्न बमोजिम रहेको छ र निजहरूले कम्पनीको शेयर कारोबारमा संलग्न रहेको पाईएको छैन ।

नाम थर	पद	शेयर स्वामित्व
श्री पशुपति मुरारका	अध्यक्ष	२१,२५,००० कित्ता
श्री विकास दुगड	सञ्चालक	१४,१६,३९७ कित्ता
श्री दिपक कुमार मुन्दडा	सञ्चालक	८,४९,८०० कित्ता
श्री रन्जना तिवारी	स्वतन्त्र सञ्चालक	नभएको
श्री राजेश शाक्य	सञ्चालक	२३० कित्ता

- (ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराईएको जानकारीको व्यहोरा,
त्यस प्रकारको जानकारी उपलब्ध नभएको ।

- (ग) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको सङ्ख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरे बापत कम्पनीले भुक्तानी गरेको रकम, कम्पनीले आफ्नो शेयर आफै खरिद गरेको छैन ।
- (त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण, प्रभावकारी आन्तरिक नियन्त्रण प्रणालीले कम्पनीको आर्थिक तथा प्रशासनिक कार्य चुस्त र दुरुस्त राख्ने कुरामा कम्पनी विश्वस्त रही सोही अनुरूप कार्य गरिरहेको छ ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण

विगत आर्थिक वर्षको कुल व्यवस्थापन खर्च देहाय बमोजिम रहेको छ ।

शिर्षक	आ. व. २०८०/०८१
कर्मचारी खर्च	२,३९,२१,७७५
व्यवस्थापन तथा प्रशासनिक खर्च	६२,२७,७२०

- (द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण
- आर्थिक वर्ष २०७९/०८० मा गठन भएको लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा निम्नानुसार छ ।

लेखा परीक्षण समितिको सदस्यको नाम	पद (यस कम्पनीमा)	पद (यस समितिमा)	बैठक भत्ता
श्री दिपक कुमार मुन्दडा	सञ्चालक	संयोजक	नलिएको
श्री राजीव हुँमागाई	वित्त तथा प्रशासन अधिकृत	सदस्य सचिव	नलिएको

लेखापरीक्षक समितिले लेखा परीक्षक श्री SUBHASH AND COMPANY CHARTERED ACCOUNTANTS बाट लेखा परीक्षण गरिएको आ.व. २०८०/८१ को वार्षिक आर्थिक विवरण अनुमोदनको लागि वार्षिक साधारण सभामा पेश गर्ने सुझाव दिए बमोजिम प्रस्ताव गरिएको छ ।

लेखा परीक्षण समितिले लेखा परीक्षक श्री SUBHASH AND COMPANY CHARTERED ACCOUNTANTS लाई आ.व. २०८१/०८२ को लागी लेखापरीक्षक नियुक्त गर्ने र सोको पारिश्रमिक मू. अ. कर बाहेक रु.५,००,०००/- (अक्षरेपी पाँच लाख मात्र) उपलब्ध गराउने गरी लेखा परीक्षक नियुक्तिको प्रस्ताव प्रस्तुत गरिएको छ ।

- (ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी छैन ।

(न) सञ्चालक तथा उच्च पदस्थ पदाधिकारीहरूको पारिश्रमिक

यस कम्पनीमा आर्थिक वर्ष २०८०/०८१ मा कम्पनीका सञ्चालकहरूलाई बैठक भत्ता देहाय बमोजिम भुक्तानी गरिएको छ ।

सि. नं.	सञ्चालकको नाम	पद	बैठक भत्ता
१.	श्री पशुपति मुरारका	अध्यक्ष	रु ४०,०००/-
२.	श्री विकास दुगड	सञ्चालक	रु २४,५००/-
३.	श्री दिपक कुमार मुन्दडा	सञ्चालक	रु २४,५००/-
४.	श्रीमति रन्जना तिवारी	स्वतन्त्र सञ्चालक	रु ३१,५००/-
५.	श्री राजेश शाक्य	सञ्चालक	रु १४,०००/-

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम

शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम छैन ।

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण

आ.व. २०८०/०८१ मा खरिद भएका खर्च भएर नजाने पुँजीगत प्रकृतिका सामानको विवरण वार्षिक वित्तीय प्रतिवेदनमा उल्लेख गरिएको छ ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण,

सम्बद्ध कम्पनी बिच भएको कारोबारको विवरण वार्षिक वित्तीय प्रतिवेदनमा उल्लेख गरिएको छ ।

(भ) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा

सञ्चालक समितिले आफ्नो वार्षिक प्रतिवेदनमा पारदर्शी भई खुलाउनुपर्ने विषयका सन्दर्भमा सदैव सचेत रहेको छ र त्यसमा अभि सकेसम्म स्पष्ट पार्नु पर्ने कुराहरु प्रष्ट पार्दै लगिनेछ ।

(म) अन्य आवश्यक कुराहरु

आवश्यकतानुसार आवश्यक कुराको सन्दर्भमा यस कम्पनीले सम्बन्धित विषयमा अभि सकेसम्म स्पष्ट पार्नु पर्ने कुराहरु प्रष्ट पार्दै लगिनेछ ।

(७) धन्यवाद ज्ञापन

म यस गरिमामय सभाबाट यस कम्पनी प्रति शेयरधनी महानुभावहरूले देखाउनु भएको आस्था, सदासयता तथा विश्वासप्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दछु । यस कम्पनीले निर्माण गरेको तल्लो मोदी खोला जलविद्युत आयोजनाको सर्वेक्षण तथा उत्पादनको अनुमति प्रदान गर्ने उर्जा मन्त्रालय तथा विद्युत विकास विभागलाई धन्यवाद प्रकट गर्न चाहन्छु । त्यसैगरी आयोजनाबाट उत्पादित विद्युत शक्ति खरिद गर्ने नेपाल विद्युत प्राधिकरणलाई धन्यवाद दिन चाहन्छु । आयोजना निर्माण गर्न स्थानीय निकाय, विभिन्न उपभोक्ता समुहहरु, स्थानिय जग्गादाताहरु तथा आयोजना प्रभावित परिवारहरु जसको सहयोग बिना यो आयोजना कल्पना नै गर्न सकिन्न, वहाँहरु सबैलाई कम्पनीको तर्फबाट हार्दिक धन्यवाद दिन चाहन्छु । अन्त्यमा, यस कम्पनीले विकास तथा निर्माण गरेको तल्लो मोदी खोला जलविद्युत आयोजना निर्माण कार्यमा अथक मेहनत गर्ने तथा आयोजना सुचारु रुपमा सञ्चालन गर्ने कर्मचारी साथीहरुमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट स-हृदय धन्यवाद दिन चाहन्छु ।

पशुपति मुरारका
अध्यक्ष

**धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को
उपनियम (२) सँग सम्बन्धित अनुसूची १५ बमोजिम वार्षिक विवरण
(आ.व. २०८०/०८१)**

१. सञ्चालक समितिको प्रतिवेदन : सम्बन्धित शिर्षक अन्तर्गत राखिएको
२. लेखापरीक्षण प्रतिवेदन : सम्बन्धित शिर्षक अन्तर्गत राखिएको
३. लेखापरीक्षण भएको विवरण : सम्बन्धित शिर्षक अन्तर्गत राखिएको

४. कानूनी कारवाही सम्बन्धी विवरण:

- क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्था विरुद्ध कुनै मुद्दा दायर भएको भए,
- त्रैमासिक अवधिमा संगठित संस्थाले वा संस्था विरुद्ध कुनै मुद्दा दायर भएको छैन ।
ख) संगठित संस्थाका संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालक विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए,
- यस कम्पनीको जानकारीमा नभएको ।
ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए,
- यस कम्पनीको जानकारीमा नभएको ।

५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण :

- क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा:
- नेपाल धितोपत्र बोर्ड तथा नेपाल स्टक एक्सचेन्जको सुपरिवेक्षण व्यवस्थाको अधिनमा रही कारोबार गरेको
ख) आ.व. २०८०/८१ मा संगठित संस्थाको शेयर कारोबारको विवरण:

आ.व	शेयरको अधिकतम मूल्य (रु)	शेयरको न्युनतम मूल्य(रु)	अन्तिम मूल्य (रु)	कारोबार भएको दिन	कारोबार संख्या	कुल कारोबार रकम (रु)
२०८०/८१	२६०.१०	१४९.००	२३३.९०	२२९	१,२९,९६,१८६	२,८३,६७,१०,०००

६. समस्या र चुनौती

कम्पनीमा आइपर्ने अन्य समस्या तथा चुनौती समाधानका उपायहरूका बारेमा सञ्चालक समितिले समय समयमा समीक्षा गरी आवश्यक रणनीति अवलम्बन गर्ने गरेको छ ।

७. संस्थागत सुशासन

नियमनकारी निकायहरूबाट जारी गरिएका सुशासन सम्बन्धी व्यवस्थाहरू पूर्णरूपमा पालना गरिएको छ । संस्थाको दिगो विकासका लागि संस्थागत सुशासन कायम राख्न व्यवस्थापन तथा सञ्चालक समिति सदैव प्रतिबद्ध रहेको छ ।

अध्यक्ष

पशुपति मुरारका

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन (सूचिकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचिकृत संगठित संस्थाको नाम	मोदी इनर्जी लिमिटेड
ठेगाना, इमेल र वेबसाईट	का.जि.का.म.पा. वडा नं. ३०, डिल्लीबजार, काठमाडौं, नेपाल email: info@modihydro.com website: www.modihydro.com
फोन नं.	०१-४५४१४४४
प्रतिवेदन पेश गरिएको आर्थिक वर्ष	२०८०/०८१

१. सञ्चालक समिति सम्बन्धी विवरण

क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति: पशुपति मुरारका (मिति २०७८।०५।०२)

ख) संस्थाको शेयर संरचना सम्बन्धी विवरण : प्रति शेयर रु. १०० दरका २,९०,००,००० कित्ता शेयर

ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र.सं.	सञ्चालकहरूको नाम र ठेगाना	शेयर संख्या	नियुक्त भएको मिति	पद तथा गोपनियताको सपथ लिएको मिति	सञ्चालक नियुक्तिको तरिका (बिधि)
१.	श्री पशुपति मुरारका	२१,२५,००० कित्ता	२०७८।०५।०२	२०७८।०५।०२	निर्वाचन
२.	श्री विकास दुगाड	१४,१६,३९७ कित्ता	२०७९।०८।२९	२०७९।०८।२९	निर्वाचन
३.	श्री दिपक कुमार मुन्दडा	८,४९,८०० कित्ता	२०७८।०५।०२	२०७८।०५।०२	निर्वाचन
४.	श्रीमति रन्जना तिवारी	नभएको	२०७९।०२।१७	२०७९।०२।१७	निर्वाचन
५।	श्री राजेश शाक्य	२३० कित्ता	२०८०।०९।२९	२०८०।०९।२९	निर्वाचन

घ) सञ्चालक समितिको बैठक

आ.व. २०८०/०८१

क्र.सं.	आ.व. २०८०।८१ मा सञ्चालक समितिको बैठक	उपस्थिति सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालक संख्या
१	२०८०।०६।२०	४	०
२	२०८०।०९।०५	३	०
३	२०८०।१२।०६	५	०
४	२०८१।०१।१०	५	०
५	२०८१।०२।०९	५	०
६	२०८१।०३।२७	५	०

कुनै सञ्चालक समितिको बैठक आवश्यक गुणपुरक संख्या नपुगी स्थगित भएको भए सो को विवरण:

- सञ्चालक समितिको प्रत्येक बैठकमा बहुमत संख्या पुगेको ।

२. सञ्चालक समितिको आचरण सम्बन्धी विवरण :

क) सञ्चालकहरूको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचासहिता भए / नभएको:

- प्रचलित नेपाल कानून बमोजिम हुने ।

ख) एकाघरको परिवारको एक भन्दा बढी सञ्चालक भए सोको विवरण:

- नभएको

ग) सञ्चालकहरूको वार्षिक रूपमा सिकाई तथा पुनर्ताजकी कार्यक्रम सम्बन्धी विवरण:

- सञ्चालकहरूले नियमितरूपमा आयोजनामा निरीक्षणबाट सिकाई भएको बाहेक कुनै पुनर्ताजकी कार्यक्रममा भाग नलिएको ।

घ) प्रत्येक सञ्चालकले आफु सञ्चालक पदमा नियुक्ति वा मनोनयन भएको पन्ध्र दिन भित्र देहायका कुराको लिखित जानकारी गराएको / नगराएको:

- कम्पनी ऐन २०६३ को दफा ९२ बमोजिमको विवरण बाहेक अन्य कुनै लिखित जानकारी प्राप्त नभएको ।

ङ) संस्थासँग निजको वा निजको एकाघर परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण :

- छैन ।

च) नीज वा नीज एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण :

- छैन ।

छ) निज कुनै अन्य संगठित संस्थाको आधारभुत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण:

सञ्चालकको नाम	सञ्चालक रहेको संस्था	आधारभुत शेयरधनी रहेको संस्था
श्री पशुपति मुरारका	कुमारी बैंक लिमिटेड	नेपाल हाइड्रो डेभलोपर लिमिटेड
श्री विकास दुगड		नेपाल हाइड्रो डेभलोपर लिमिटेड

ज) नीज वा नीज एकाघरको परिवारको कुनै सदस्यले संस्थामा कुनै पदाधिकारी वा कर्मचारीको हैसियतमा काम गरीरहेको भए सो को विवरण:

- छैन ।

झ) सञ्चालक उस्तै प्रकृतिको उद्देश्य भएको सुचीकृत संस्थाको सञ्चालक, तलबी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सो को विवरण :

- छैन ।

ञ) सञ्चालकलाई नियमन निकाय वा अन्य निकायबाट कुनै कारवाही गरिएको भए सो को विवरण:

- छैन ।

३. संस्थाको जोखिम व्यवस्थापन तथा नियन्त्रण प्रणाली सम्बन्धी विवरणहरू:

क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए / नभएको, नभएको भए सोको कारण:

- जोखिम व्यवस्थापनको लागि कुनै समिति गठन नभएको, किनकी संस्था उच्च जोखिमको प्रकृतिको नभएकोले

ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी : गठन नभएको ।

ग) आन्तरिक नियन्त्रण कार्यविधि भए / नभएको : भएको ।

घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए / नभएको, नभएको भए सोको कारण:

- भएको ।

ड) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण:

लेखा परीक्षण समिति

श्री दिपक कुमार मुन्दडा	सञ्चालक	संयोजक
श्री राजिव हुँमागाई	वित्त तथा प्रशासन अधिकृत	सदस्य सचिव

च) आर्थिक प्रशासन विनियमावली भए/नभएको :

- आर्थिक प्रशासन विनियमावली २०७५ लागु गरिएको छ ।

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण:

क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण :

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका	प्रथम पटक ०७/०९/२०८१
	राष्ट्रिय दैनिक पत्रिका	दोस्रो पटक २१/०९/२०८१
बिशेष साधारण सभाको सूचना	नभएको	
वार्षिक प्रतिवेदन	पुस्तकका रूपमा	
त्रैमासिक प्रतिवेदन	राष्ट्रिय दैनिक पत्रिका	नियमित रूपमा
धितोपत्र मूल्यमा प्रभाव पार्ने संबेदनशील सूचना	नभएको	
अन्य		

सूचना सार्वजनिक नगरेको वा अन्य कुनै कारणले धितोपत्र बोर्डबाट कारवाहीमा परेको भए सो सम्बन्धी जानकारी :

- नभएको ।

ग) पछिल्लो वार्षिक साधारण सभा वा विशेष साधारण सभा सम्पन्न भएको मिति :

वार्षिक साधारण सभा २०८०/०९/२९

५. संस्थाको संरचना तथा कर्मचारी सम्बन्धी विवरण:

क) कर्मचारीको संरचना, पदपूर्ति, वृद्धि विकास, तालिम, तलब, भत्ता, अन्य सुविधा, हाजिर र बिदा आचार संहिता लगायतका कुराहरु समेटिएको कर्मचारी सेवा शर्त विनियमावली व्यवस्था भए / नभएको:

- भएको ।

ख) सांगठनिक संरचना संलग्न गर्ने:

ग) उच्च व्यवस्थापन तहका कर्मचारीहरुको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धि विवरण

नाम पद	शैक्षिक योग्यता	अनुभव
आरती शाक्य, वित्त तथा प्रशासन प्रमुख	स्नातक	सम्बन्धित क्षेत्रमा ६ वर्षको अनुभव
शिशिर पोडेल,	स्नातकोत्तर	जलविद्युत क्षेत्रमा ९ वर्षको अनुभव
सुरेन्द्र बेलबासे	स्नातक	सम्बन्धित क्षेत्रमा १४ वर्षको अनुभव
बेल बहादुर रानाभाट	स्नातक	सम्बन्धित क्षेत्रमा १४ वर्षको अनुभव

घ) कर्मचारी सम्बन्धी अन्य विवरण:

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरेको नगरेको	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया	आन्तरिक बढुवा र खुल्ला
व्यवस्थापन स्तरका कर्मचारीको संख्या	४
कुल कर्मचारीको संख्या	३८
कर्मचारीहरूको सक्सेसन प्लान भए नभएको	नभएको
आ.व. २०८०/८१ मा कर्मचारीहरूलाई दिईएको तालिम संख्या तथा कर्मचारी संख्या	नभएको
आ.व. २०८०/८१ मा कर्मचारी खर्चको प्रतिशत	
कुल खर्चमा कर्मचारी खर्च प्रतिशत	३।२६ प्रतिशत
कुल खर्चमा कर्मचारी तालिम खर्चको प्रतिशत	नभएको

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

क) लेखापरीक्षण सम्बन्धी विवरण

संस्थाको पछिल्लो आ.व.को वित्तीय विवरण NFRS अनुसार तयार गरे / नगरेको भए सोको कारण	गरेको ।
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्विकृत भएको मिति	२०८०/०९/०५
	चौथो त्रैमासिक २०८०/०४/३२
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति	२०८१/०८/२५
साधारण सभाबाट वित्तीय विवरण स्विकृत भएको मिति	२०८०/०९/
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण: अ) आन्तरिक रूपमा लेखापरीक्षण गर्ने गरिएको वा बाह्य बिज्ञ नियुक्त गरिएको । आ) बाह्य बिज्ञ नियुक्त गरिएको भए सो को विवरण इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको	बाह्य लेखा परीक्षण मात्र हुने । छैन ।

लेखा परीक्षण समिति सम्बन्धी विवरण:

नाम	पद
श्री दिपक कुमार मुन्दडा	संयोजक
श्री राजिव हुँमागाई	सदस्य सचिव

अन्य विवरण

संस्थाले सञ्चालक तथा निजको एकाघरको परिवारको वित्तिय स्वार्थ भएको ब्यक्ति, बैंक तथा वित्तिय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रकम लिए नलिएको ।	नलिएको
प्रचलित कानुन बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाता हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत संगठित संस्थाको वित्तिय वा परामर्शदाले संस्थाको कुनै सम्पति कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको
नियमनकारी निकायले इजाजत पत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	भएको
नियमनकारी निकायले संस्थाको नियमन निरिक्षण वा सुपरिवेक्षण गर्दा संस्थालाई दिएको निर्देशन पालना भए/नभएको	हाल सम्म त्यस्ता निर्देशन प्राप्त नभएको
संस्था वा सञ्चालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सो को विवरण	सो नभएको

परिपालना अधिकृतको नाम : आरती शाक्य
 पद : लेखा तथा प्रशासन प्रमुख
 संस्थाको छाप

सोही मितिको संलग्न प्रतिवेदन अनुसार

सुभाष भुनभुनवाला
 सुभाष एण्ड कम्पनी, चार्टर्ड एकाउन्टेन्ट्स

SUBHASH & Co.

Chartered Accountants
House No. 199
Tanka Prasad Marg
Old Baneshwor Height
Kathmandu, Nepal

Tel.: 01-4597223, 4582239
P.O. Box: 129, Kathmandu
E-mail: info@snco.com.np

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF MODI ENERGY LIMITED
REPORT ON THE AUDIT OF FINANCIAL STATEMENTS**

Opinion

We have audited the accompanying Financial Statements of Modi Energy Limited ("the Company") which comprises the Statement of Financial Position as at Ashad 31, 2081, Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity & Statement of Cash Flows for the year ended Ashad 31, 2081, and Notes to Financial Statement including Summary of Significant Accounting Policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with Nepal Financial Reporting Standards (NFRSs), of the state of affairs of the Company as at Ashad 31, 2081, and its profit, total comprehensive income, its cash flows & the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the Financial Statements in accordance with the Nepal Standard on Auditing (NSAs) & applicable law. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of Nepal (ICAN) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAN's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis of our audit opinion on Financial Statements.

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. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	How the matter was addressed in our audit
Balance Confirmation from NEA not provided for verification (Note-5)	Our principal audit procedures performed, among other procedures, included the following:
Account Receivable Balance Confirmation from Nepal Electricity Authority has not been provided for a sum of Rs. 101,747,166	<ol style="list-style-type: none"> 1. We have reviewed all electricity bill debited to NEA & payment received from NEA. 2. We inquired from management and those charged with governance about the recoverability status. 3. In respect of the provision relating to agreed rate on power purchase agreement, we review the rate charging at the time of power sales.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' report and Management Discussion and Analysis, Report on Corporate Governance and Business Responsibility report, but does not include the Financial Statements & our Auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Managements Responsibility for the Financial Statements

Management is responsible for preparation and fair presentation of the Financial Statements in accordance with the Nepal Financial Reporting Standards (NFRSs) and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing its ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate or 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.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these Financial Statements.

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

- i) Identify and assess the risk 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, misrepresentation, or the override of internal controls.
- ii) Obtain an understanding of Internal Control relevant to 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 Company's Internal Control.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv) 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 disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, Future events or conditions may cause the Company to cease to continue as a going concern.

- v) Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also communicate with those charged with governance that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on the Other Legal & Regulatory Requirements

- i) We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- ii) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Financial Statements have been kept so far as it appears from our examination of those books.
- iii) Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the books of account of the Company.
- iv) During our examination of the books of account of the Company, we have not come across the cases where the Board of Directors or any member of there 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
- v) We have not come across any fraudulent activities in the books of accounts.

Place: Kathmandu
Date: 2024-12-20
UDIN: 241225CA00062wLdXX

For SUBHASH & CO.
Chartered Accountants



CA. Subhash Kumar Jhunjunwala
Managing Partner

Modi Energy Limited

STATEMENT OF FINANCIAL POSITION

As At Ashadh 31, 2081 (July 15, 2024)

Particulars	Note	As at 31 Ashad, 2081	As at 31 Ashad 2080
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	3,181,916	3,968,813
Right of Use Assets	3	3,529,541	-
Intangible Assets	4	5,595,324,903	5,833,290,297
Capital WIP Assets	3	1,554,619	-
Total Non-Current Assets		5,603,590,979	5,837,259,110
Current Assets:			
Inventories (As Certified)		4,095,602	-
Financial assets			
Trade Receivables	5	101,747,166	67,115,995
Cash & Cash Equivalent	6	6,224,527	11,166,183
Other Financial Assets	7	616,750	616,750
Other Current Assets	8	100,245,983	120,588,208
Current Tax Assets (Net)			
Total current assets		212,930,028	199,487,137
Non current assets held for sale			
Total assets		5,816,521,007	6,036,746,247
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	2,900,000,000	2,900,000,000
Other Equity	10	(1,033,411,970)	(720,964,543)
Total Equity		1,866,588,030	2,179,035,457
Liabilities			
Non-Current Liabilities			
Financial liabilities			
Long Term Borrowings	11	3,442,289,450	3,644,951,789
Other Financial Liabilities	12	2,845,570	-
Total Non-Current Liabilities		3,445,135,020	3,644,951,789
Current Liabilities			
Financial liabilities			
Short Term Borrowings	13	323,076,626	104,481,049
Trade payables	14	51,799,854	58,387,975
Other Financial Liabilities	15	128,487,473	48,148,103
Provisions			
Other current liabilities	16	1,434,005	1,741,874
Total Current Liabilities		504,797,958	212,759,001
Total Liabilities		3,949,932,978	3,857,710,790
Total Equity and Liabilities		5,816,521,007	6,036,746,247

Contingent Liability 23

The accompanying notes are integral part of these financial statements.

Mr. Pashupati Murarka
ChairmanMr. Vikas Dugar
DirectorMr. Dipak Kumar Mundara
DirectorAs per our report
of even dateMrs. Ranjana Tiwari
Independent DirectorMr. Rajesh Shakya
Public Director

CA. Subhash Kumar Jhunjunwala

Date:
Place: KathmanduMs. Arati Shakya
Finance ControllerManaging Partner
SUBHASH & Co.

Modi Energy Limited
STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME

For the Year Ended Ashadh 31, 2081 (July 15, 2024)

Particulars	Note	FY 2080-81	FY 2079-80
Revenue	17	416,078,261	361,703,801
Other income		5,251,428	-
Total Income		421,329,689	361,703,801
Generation & Distribution Expenses	18	28,556,482	39,470,945
Employee Cost	19	23,921,775	28,171,023
Administrative and Other Operating Expenses	20	6,227,720	6,621,248
Depreciation Charges	3	1,298,124	963,618
Amortization of Intangible Assets	4	263,896,588	261,603,822
Profit from Operation		97,428,999	24,873,144
Finance Costs	21	409,876,426	489,593,439
Profit Before Bonus, CSR & Tax		(312,447,427)	(464,720,295)
Provision			
Staff Bonus	-	-	-
Corporate Social Responsibility	-	-	-
Profit Before Tax		(312,447,427)	(464,720,295)
Income Tax Expense			
Current tax	-	-	-
Deferred tax expense/(income)	-	-	-
Profit for the year		(312,447,427)	(464,720,295)
Other comprehensive Income:			
Other comprehensive Income not to be reclassified to profit or loss in subsequent periods			
i. Re-measurement (losses) / gains on post employment defined benefit plans			-
ii. Equity instruments through other comprehensive income			-
iii. Tax relating to items that will not to be reclassified to profit or loss			-
Other comprehensive gain/(loss) for the year, net of tax			
Total Comprehensive gain/(loss) for the year, net of tax		(312,447,427)	(464,720,295)
Earnings per equity share of Rs. 100 each			
Basic Earnings per share - Rs.	22	(10.77)	(20.06)
Diluted Earnings per share - Rs		(10.77)	(16.02)
Contingent Liability	23		

The accompanying notes are integral part of these financial statements.
On and behalf of BOD

Mr. Pashupati Murarka
Chairman

Mr. Vikas Dugar
Director

Mr. Dipak Kumar Mundara
Director

As per our report
of even date

Mrs. Ranjana Tiwari
Independent Director

Mr. Rajesh Shakya
Public Director

CA. Subhash Kumar Jhunjunwala
Managing Partner
SUBHASH & Co.

Date:
Place: Kathmandu

Ms. Arati Shakya
Finance Controller

Modi Energy Limited

STATEMENT OF CASH FLOW

For the Year Ended Ashadh 31, 2081 (July 15, 2024)

Partivulars	FY 2080-81	FY 2079-80
Cash flow from operating activities		
Profit for the year	(312,447,427)	(464,720,295)
Adjustments for:		
Depreciation on property, plant and equipment	1,298,124	963,618
Amortization of Intangible Assets	263,896,588	261,603,822
Lease Adjustment	(218,935)	-
Finance Cost	409,876,426	489,593,439
Working capital adjustments:		
(Increase)/ Decrease in Trade receivables	(34,631,171)	(8,284,171)
(Increase)/ Decrease in other financial assets	-	(50,000)
(Increase)/ Decrease in other current assets	20,342,226	(27,370,668)
Increase / (Decrease) in trade payables	(6,588,120)	(94,914,910)
Increase / (Decrease) in short term borrowings	298,149,043	(302,731,986)
Increase / (Decrease) in other current liabilities	(307,870)	(6,367,126)
Cash generated from operations	635,273,282	(152,278,277)
Bonus paid	-	-
CSR paid	-	-
Income Tax Paid	-	-
Net Cash Flows from Operating Activities (A)	635,273,282	(152,278,277)
Cash flows from investing activities		
Acquisition of Property, Plant and Equipment	(1,744,979)	(829,206)
(Increase)/Decrease in Intangibles	(25,931,194)	(39,834,571)
Net Cash Flow from Investing Activities (B)	(27,676,173)	(40,663,778)
Cash flows from financing activities		
Issue of Equity Share Capital	-	725,000,000
Increase / (Decrease) in Share Application Money	-	-
Issue of right share	-	-
Share Issuance cost	-	(15,379,075)
Increase / (Decrease) in Long Term Borrowings	(202,662,340)	(18,531,595)
Share Issue Cost	-	-
Finance Cost	(409,876,426)	(489,593,439)
Net Cash Flows from Financing Activities (C)	(612,538,766)	201,495,891
Net Changes in Cash Flow for the year (A+B+C)	(4,941,657)	8,553,837
Net foreign exchange difference on cash and cash equivalents	-	-
Cash & Cash Equivalent, Beginning of Year	11,166,184	2,612,346
Cash & Cash Equivalent, End of Period	6,224,527	11,166,184

The accompanying notes are integral part of these financial statements.

On and behalf of BOD

Mr. Pashupati Murarka
Chairman

Mr. Vikas Dugar
Director

Mr. Dipak Kumar Mundara
Director

As per our report
of even date

Mrs. Ranjana Tiwari
Independent Director

Mr. Rajesh Shakya
Public Director

CA. Subhash Kumar Jhunjunwala
Managing Partner
SUBHASH & Co.

Date:
Place: Kathmandu

Ms. Arati Shakya
Finance Controller

Modi Energy Limited

STATEMENT OF CHANGES IN EQUITY

For the Year Ended Ashadh 31, 2081 (July 15, 2024)

Particulars	Equity Share Capital	Share Premium	General Reserve	Retained Earnings	Total
Balance as at 1 Shrawan 2079	2,175,000,000			(240,865,173)	1,934,134,827
Profit for the year	-	-	-	(464,720,295)	(464,720,295)
Other comprehensive income	-	-	-	-	-
Issue of equity shares	725,000,000	-	-	-	725,000,000
Dividend to shareholders	-	-	-	-	-
Share Issue Expenses	-	-	-	(15,379,075)	(15,379,075)
Transfer from advance share capital to equity	-	-	-	-	-
Balance as at 31 Ashadh 2080	2,900,000,000			(720,964,543)	2,179,035,457
Profit for the year	-	-	-	(312,447,427)	(312,447,427)
Other comprehensive income	-	-	-	-	-
Issue of equity shares	-	-	-	-	-
Dividend to shareholders	-	-	-	-	-
Share Issue Expenses	-	-	-	-	-
Transfer from advance share capital to equity	-	-	-	-	-
Balance as at 31 Ashadh 2081	2,900,000,000			(1,033,411,970)	1,866,588,030

The accompanying notes are integral part of these financial statements.
On and behalf of BOD

Mr. Pashupati Murarka
Chairman

Mr. Vikas Dugar
Director

Mr. Dipak Kumar Mundara
Director

Mrs. Ranjana Tiwari
Independent Director

Mr. Rajesh Shakya
Public Director

Ms. Arati Shakya
Finance Controller

CA. Subhash Kumar Jhunjhunwala
Managing Partner
SUBHASH & Co.

As per our report
of even date

Date:

Place: Kathmandu

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Note -1 & Note-2

1 General Information

Background

Modi Energy Limited (Formerly Manang Tradelink Private Limited ("The Company")) is incorporated under Nepal Company Act, 2006 vide Pvt. Ltd. No. 104817 on Kartik 19, 2053. The Registered office of the Company is Dillibazzar, Kathmandu. The Company has obtained License from Department of Electricity Development (DOED) to develop hydro electricity from Lower Modi Khola in Parbat District, Nepal, having capacity of 20 MW.

The name of the company has been changed to "Modi Energy Pvt. Ltd." from "Manang Trade Link Pvt. Ltd." on dated 2074-02-14 as per the approval of Company Registrar Office. Further, Modi Energy Pvt. Ltd. is converted into public limited namely Modi Energy Ltd. as on 2075-03-07 as per conversion certificate of Company Registrar Office.

Principle Activity

The main objective of the company is to develop, generate and distribute hydro electric power in Nepal.

The financial statements apply to the financial year ended 31st Ashadh 2081 (15th July 2024). The financial statements of Modi Energy Limited has been referred at "MEL"

The accompanied financial statements have been approved for publication by the Board of Directors of the MEL in its meeting held on 2081/09/05 the Board of Directors acknowledges the responsibility of preparation of financial statements.

2 Significant Accounting Policies

2.1 Basis of Preparation and Measurement

a) Statement of compliance

The Financial Statements have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (NASB), as per the provisions of The Institute of Chartered Accountants of Nepal Act, 1997. These confirm, in material respect, to NFRS as issued by the Nepal Accounting Standards Board. The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used.

b) Basis of Measurement

The Financial Statements have been prepared on the historical cost basis except for certain Financial Assets & Liabilities which have been measured at Fair Value amount. Historical cost is generally Fair Value of the consideration given in exchange for goods & services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the Fair Value of an Asset or a Liability, the Company takes into account the characteristics of the Asset or Liability if market participants would take those characteristics into account when pricing the Asset or Liability at the measurement date. Fair Value for measurement and/ or disclosure purposes in these Financial Statements is determined on such a basis, except for, measurements that have some similarities to Fair Value but are not Fair Value, such as Net Realizable Value in NAS 2 "Inventories" or Value in use in NAS 36 "Impairment of Assets".

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows:

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Level 1 -Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date;

Level 2 - Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and

Level 3 - Inputs are unobservable inputs for the Asset or Liability.

2.2. Critical accounting estimates and judgements

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

a) Useful life and residual value of property, plant and equipments

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

b) Impairment of property, plant and equipments

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

c) Contingencies

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

d) Fair value measurement

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. The management determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model

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e) Defined benefits plan

The cost of defined benefit plan and other postemployment benefits and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual development in the future. These include the determination of the discount rate, future salary escalations and mortality rates etc. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

f) Recognition of deferred tax assets

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

2.3 Property, plant and equipment

On transition to NFRS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at Ashad 31, 2077 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment as on Sharwan 1, 2077.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate assets are derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Assets in the course of construction are capitalized in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimate cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized. Revenue generated from production during the trial period is capitalized.

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2.4 Other Intangible Asset

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

Certain computer software costs are capitalized and recognised as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

2.5 Depreciation and Amortization

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the written down method.

Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Depreciation is provided on the written down method based on the estimated useful lives of the assets determined by the management. Depreciation on additions to fixed assets is charged on pro-rata basis in the year of purchase. The useful life of the assets and the corresponding rates at which the assets are depreciated are as follows:-

Category of asset	Estimated useful life
Furnitures & Fixtures	10-11 years
Office Equipment	10-11 years
Vehicles	13-14 years
Other Assets	10-11 years
Computer & Accessories	10-11 years

Useful life is either the period of time which the asset is expected to be used or the number of production or similar units expected to be obtained from the use of asset. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Office furniture, equipment and vehicles costing less than NPR 5,000 per unit and plant equipment costing less than NPR10,000 per unit is charged to the profit and loss account in the year of purchase.

Leasehold improvements are depreciated over the period of lease or estimated useful life, whichever is lower, on straight line basis.

2.6 Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable

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amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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

2.7 Borrowing cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

2.8 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.9 Inventories

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories of stores, spare parts and loose tools are stated at the lower of weighted average cost and net realizable value. Net realizable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

2.10 Revenue recognition**Sale of electricity**

Revenue is recognised to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances. Revenue is recognised when substantial risks and rewards of ownership is transferred to the buyer under the terms of the contract.

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Interest & dividend income

Dividend income (net of withholding taxes) from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). In case of stock dividend only the number of shares is increased.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.11 Foreign currency transactions

The functional currency of the Company and its subsidiaries is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Nepalese Rupee (NPR).

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

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in Statement of Profit or Loss in the period in which they arise.

2.12 Employment Benefits**i) Short Term**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Statement of Financial Position.

ii) Post - Employment Benefits**- Defined**

The Company pays Provident Fund contributions to publicly administered Provident Funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as Employee Benefit Expense when they are due.

- Defined Benefit

For Defined Benefit Plan in the form of Gratuity, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses are recognized in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits

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are already vested and otherwise is amortized on a Straight Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

iii) Long Term Employee Benefits

The liabilities for un-availed earned leaves are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave Encashment has been computed using Actuarial Assumptions and these are measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the year using the Projected Unit Credit Method. The benefits are discounted using the market yields at the end of the year that have terms approximating to the terms of assumptions.

2.13 Taxation

Income tax

Income tax on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the profit or loss statement except to the extent that it relates to items recognized directly to equity.

Current tax

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

Currently company enjoys full tax holidays for 1 to 10 years & half of applicable tax rates for next 5 years

Deferred tax

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected realization or settlement of the carrying amount of assets and liabilities using tax rates at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax Assets/ Deferred Tax Liabilities is not recognised by management since company is still in tax holiday period for 10 years from the date of commercial operation.

2.13 Earnings per share

Basic earnings per share is computed by dividing the profit/ (loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

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

2.15 Provisions, contingencies and commitments

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

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

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

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

2.14 Financial Instruments**I Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and

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loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss. In case of interest free or concession loans/debentures/preference shares given to subsidiaries, associates and joint ventures, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment.

Investment in equity instruments issued by subsidiaries, associates and joint ventures are measured at cost less impairment.

Investment in preference shares/debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/ debentures not meeting the aforesaid conditions are classified as debt instruments at amortised cost.

II Effective interest method:

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

III Financial assets:

Financial assets at amortised cost

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

Financial assets measured at fair value

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

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

For financial assets maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the shorter maturity of these instruments.

Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through the statement of profit or loss.

The company recognises impairment loss on trade receivables using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance

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equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under NFRS 9. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

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

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

IV Financial liabilities and equity instruments**Classification as debt or equity**

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

Equity Instruments

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

Financial Liabilities

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

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

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

De-recognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially

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different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

V Off-setting of financial instruments

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

Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

A lease is classified at the inception date as a finance lease or an operating lease. For arrangements entered into prior to Shrawan 1, 2077, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

The company as a lessee

A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Finance leases are capitalized at the commencement of the lease at the inception date fair value of the leased asset or, at the present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs.

Short term lease payments are recognised as an expense in the statement of profit and loss over the lease term unless either: as the company has short term lease arrangement i.e. 1 year lease period only.

- a) another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- b) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

The company as lessor

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

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2.18 Service concession arrangements

Under IFRIC 12 – Service Concession Arrangements applies to public-to-private service concession arrangements if:

- a) The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what prices; and
- b) The grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.
- c) Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement OR is the infrastructure existing infrastructure of the grantor to which the operator is given access for the purpose of the service arrangement ?

Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole life of assets) is within the scope of this IFRIC, if the conditions in (a) above are met.

These arrangements are accounted on the basis of below mentioned models depending on the nature of consideration and relevant contract law.

Financial asset model:

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor contractually guarantee to pay the operator (a) specific or determinable amount; (b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

Intangible asset model:

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

The Company manages concession arrangements which include power supply from its two hydro power plant. The Company maintains and services the infrastructure during the concession period. These concession arrangements set out rights and obligations related to the infrastructure and the services to be provided. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset models is applied.

Income from the concession arrangements earned under the intangible asset model consists of the (i) Fair Value of the contract revenue, which is deemed to be fair value of consideration transferred to acquire the asset; and (ii) payments actually received from the users. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the Company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible asset is amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession.

Any asset carried under concession arrangements is derecognised on disposal or when no future economic benefits are expected from its future use or disposal or when the contractual rights to the financial asset expire.

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

2.20 Non-current assets held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned. Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the consolidated balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

2.21 Financial risk management objectives and policies

The Company's business activities expose it to a variety of financial risks, namely primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company's Board and senior management has overall responsibility for the establishment and oversight of the Company's risk management. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Risk Management is done by the Company's management that provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

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

a) Credit risk

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

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations. Since, the interest rate risk is influenced by market forces, company has little role to play for minimizing this risk. Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings by negotiating with highly reputed commercial banks.

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

c) Liquidity risk

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

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

d) Currenty risk

The Company is subject to the risk that changes in foreign currency values impact the Company's imports of inventories and property, plant and equipment. The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar.

2.23 Segment reporting

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

2.24 CSR & Bonus Provision

The provision for corporate social liability @1% as per section 54 of Industrial Enterprise Act, 2076 on Net profit and provision for Staff bonus @ 2% bonus on income from electricity sales as per Electricity Act 2049 has not been done as company has not generaed profit for the year. .

2.25 Earnings Per Share

Earning per share is calculated by dividing the profit attributable to owners of the company by the Weighted Average Number of equity shares outstanding during the Financial Year.

For the Year Ended Ashadh 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Property, Plant & Equipment	Cost	Office Building Lease	Furnitures & Fixtures	Office Equipment	Computer and Accessories	Vehicles	Leasehold Improvement	Other Assets	Total	Note 3
As on Shrawan 1, 2079			11,731,668	3,512,780	375,695	8,469,258		3,931,331	28,020,732	
Addition for the year				57,650				771,556	829,206	
Disposal/ Adjustment										
As at 31 Ashadh 2080			11,731,668	3,570,430	375,695	8,469,258		4,702,888	28,849,939	
Addition for the year			-					190,360	190,360	
Disposal/ Adjustment			(10,022,849)						(10,022,849)	
As at 31 Ashadh 2081			1,708,819	3,570,430	375,695	8,469,258		4,893,248	19,017,449	
Accumulated Depreciation										
As on Shrawan 1, 2079			10,639,258	2,424,781	99,334	8,469,258		2,284,876	23,917,508	
Addition for the year			481,420	183,104	31,415	-		267,678	963,618	
Disposal/ Adjustment										
As at 31 Ashadh 2080			11,120,678	2,607,886	130,749	8,469,258		2,552,555	24,881,126	
Addition for the year			481,420	184,208	34,051	-		277,578	977,257	
Disposal/ Adjustment			(10,022,849)						(10,022,849)	
As at 31 Ashadh 2081			1,579,249	2,792,094	164,800	8,469,258		2,830,133	15,835,534	
ROU Assets										
Created for the year	3,850,409								3,850,409	
(-) Depreciation for the year	(320,867)								(320,867)	
Capital WIP							1,554,619		1,554,619	
As at 31 Ashadh 2081	3,529,541						1,554,619		5,084,160	
Carrying Value										
Ashadh 31, 2080	-	610,990	962,544	244,946	-	-	-	2,150,333	3,968,813	
Ashadh 31 2081	3,529,541	129,570	778,336	210,895	210,895	-	1,554,619	2,063,115	4,736,535	

The Company has availed the deemed cost exemption in relation to the property, plant and equipment on the date of transition and hence the net block carrying amount has been considered as the gross block carrying amount on that date.

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Intangible Assets

Note-4

Particulars	Software	Service Concession Arrangement	Total
Balance as at 1 Shrawan, 2079	140,260	6,262,866,325	6,263,006,585
Capitalization	-	39,834,571	39,834,571
Disposal/ Adjustment	-	-	-
Balance as at 31 Ashadh 2080	140,260	6,302,700,896	6,302,841,156
Capitalization	-	25,931,194	25,931,194
Disposal/ Adjustment	-	-	-
Balance as at 31 Ashadh 2081	140,260	6,328,632,090	6,328,772,350
Amortization	-	-	-
Balance as at 1 Shrawan, 2079	140,260	207,806,777	207,947,037
Amortization for the Year	-	261,603,822	261,603,822
Disposal/ Adjustment	-	-	-
Balance as at 31 Ashadh 2080	140,260	469,410,600	469,550,860
Amortization for the Year	-	263,896,588	263,896,588
Disposal/ Adjustment	-	-	-
Balance as at 31 Ashadh 2081	140,260	733,307,188	733,447,448
Ashadh 31, 2080	-	5,833,290,297	5,833,290,297
Ashadh 31 2081	-	5,595,324,902	5,595,324,902

The Company has obtained the generation license for operation from the Department of Electricity Development (Ministry of Energy) and remains valid till Bhadra 20. 2102 & remains in ownership of the company for 23.9452 years from commercial operation date upto Ashoj 14, 2108, the useful life of assets of the project cannot exceed 30 years even if the economic life of the asset is more. After the end of 30 years of operation, company will have to transfer the entire generation unit to Government of Nepal under BOOT provision.

Trade Receivables

Note-5

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Nepal Electricity Authority	101,747,166	67,115,995
Total	101,747,166	67,115,995

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Cash & cash equivalents		Note-6
Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Cash in Hand (as certified)	129,850	45,019
Balances with Banks:		
Century Bank Ltd	1,250	1,250
Everest Bank Ltd	399,589	108,413
Global Ime Bank Ltd	-	129,339
Prime Commercial Bank Ltd	116,535	47,112
Lumbini Development Bank Ltd	10,000	10,000
Nabil Bank Ltd	42,445	42,445
Nepal Bank Ltd	49,594	49,594
NCC Bank Ltd	-	3,052
Nepal Investment Bank Ltd	5,439,644	4,993,390
Rastriya Banijya Bank Ltd	32,620	34,628
Siddhartha Bank Ltd	-	153,691
Sunrise Bank Ltd	-	5,545,250
Mega Bank Ltd	3,000	3,000
Total	6,224,527	11,166,183

Other Financial Assets		Note-7
Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Deposits		
Deposits- Gas Cylinder	50,000	50,000
Deposits- NEA	550,000	550,000
Deposits- Water	4,250	4,250
Deposits- NTC	12,500	12,500
Total	616,750	616,750

Other Current Assets		Note-8
Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Sundry Advance	8,565,165	11,983,658
Advance To Consultants & Contractors	88,080,165	102,989,625
Bank Gurantee Margin	300,000	2,500,000
Custom Margin	164,200	98,000
Prepaid Expense	3,136,453	3,016,925
Total	100,245,983	120,588,208

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Equity share capital

Note-9

I) Equity Shares

Particulars	As at 31 Ashad 2081		As at 31 Ashad 2080	
	No.of Shares	Amount	No.of Shares	Amount
Authorized Shares				
Equity shares of Rs 100 each with full voting power	29,000,000	2,900,000,000	29,000,000	2,900,000,000
Issued Shares				
Equity shares of Rs 100 each with full voting power	29,000,000	2,900,000,000	29,000,000	2,900,000,000
Subscribed & Fully paidup				
Equity shares of Rs 100 each with full voting power	29,000,000	2,900,000,000	29,000,000	2,900,000,000
Total subscribed & paidup shares	29,000,000	2,900,000,000	29,000,000	2,900,000,000

II) Shares Reconciliation

Particulars	As at 31 Ashad 2081	As at 32 Ashad 2080
Opening number of Shares	29,000,000	21,750,000
Add: Issue of Public Shares (IPO)	-	7,250,000
Add: issue of ordinary shares	-	-
Add: issue of right shares	-	-
Less: Buyback of shares	-	-
Closing number of Shares for FY End	29,000,000	29,000,000

Other Equity

Note-10

Particulars	Share Premium	Retained Earning	General Reserve	Total
Balance as at 1st Shrawan 2079	-	(240,865,173)	-	(240,865,173)
Profit for the year	-	(464,720,295)	-	(464,720,295)
Other comprehensive income	-	-	-	-
Share issuance cost	-	(15,379,075)	-	(15,379,075)
Dividend distribution	-	-	-	-
Balance as at 31 Ashadh 2080		(720,964,543)		(720,964,543)
Profit for the year		(312,447,427)		(312,447,427)
Other comprehensive income				
Share issuance cost				-
Dividend distribution				
Balance as at 31 Ashadh 2081	-	(1,033,411,970)	-	(1,033,411,970)

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Long Term Borrowing		Note-11
Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Term loan		
Global IME Bank Ltd	330,266,822	330,266,822
NCC Bank Ltd	347,886,927	347,886,927
Nepal Investment Bank Ltd	1,063,761,570	1,066,423,910
Rastriya Banijya Bank Ltd	206,418,129	206,418,129
Siddhartha Bank Ltd	350,250,909	350,250,909
Sunrise Bank Ltd	1,393,705,092	1,393,705,092
Total	3,692,289,450	3,694,951,789
Payable within 12 months	250,000,000	50,000,000
Non-current portion	3,442,289,450	3,644,951,789

Company has borrowed loans through consortium, Nepal Investment Bank Limited being leading bank and Sunrise Bank Limited being Co-Lead Bank in consortium. The loan arrangement contains NRs 3,692.289 millions as term loan against which licence to operate, all the assets owned & created by the companies shall remain as collateral.

Other Financial Liabilities		Note-12
Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Lease Liabilities		-
Non Current	2,845,570	-
Current	785,903	-
Total	3,631,474	-

Short Term Borrowings		Note-13
Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Short Term Loan	3,064,560	54,468,983
Bridge Gap Loan	12,066	12,066
Overdraft Loan	70,000,000	-
Term loan payable within 12 months	250,000,000	50,000,000
Current Portion	323,076,626	104,481,049

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Trade Payables

Note-14

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Retention Money	18,359,741	18,359,741
Contractor/Supplier Payable	33,440,113	40,028,234
Total	51,799,854	58,387,975

Trade and other payables mainly consist of amounts the Company owes to suppliers and government authority that have been invoiced or are accrued. These amounts have been initially recognized at cost and it is continued at cost as it fairly represents the value to be paid since it does not include interest on payment.

Other Financial Liabilities

Note-15

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Retention From Employees	611,733	322,540
Employee Payable	1,397,616	1,431,732.69
Expenses Payable	887,574	167,250
Other Payables	46,381,555	46,226,580
Royalty payables	4,034,943	-
Interest Payable	66,899,713	-
Agency Fee Payable	7,488,435	-
Current	127,701,569	48,148,103
Non-current	-	-

Retention Money Payable, director advance, royalty payables & other payables are expected to be paid within twelve months end of fiscal year.

Other Current Liabilities

Note-16

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Audit Fee Payable	156,100	223,000
TDS Payable	924,947	1,137,129
PF Payable	96,200	96,200
SSF Payable	256,757	285,545
Total	1,434,005	1,741,874

Revenue

Note-17

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Electricity Sales	416,078,261	361,703,801
Total	416,078,261	361,703,801

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Other Income

Note-20

Particulars	As at 31 Ashad 2080	As at 32 Ashad 2079
Other Income	5,251,428	-
Total	5,251,428	-

Generation & Distribution Expenses

Note-18

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Royalty	10,736,195	9,231,562
Electricity & Power	1,238,482	1,119,104
Transportation and Travelling	189,107	399,187
Vehicle Running	350,775	499,963
Office Expenses-Site Office	642,461	784,346
Mitigation Expenses	3,539,480	11,747,943
Store Consumable	-	-
Surveillance Rating Fee	-	-
Project Insurance	7,516,691	7,455,787
Printing & Stationary- Site Office	28,125	43,844
Repair and Maintenance of Plant Assets	2,801,635	7,315,411
Security Expenses	868,999	873,799
Land Lease Expenses	644,531	-
Total	28,556,482	39,470,945

Employee Cost

Note-19

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Salaries & Wages	23,593,693	25,521,243
Staff Welfare and Incentive	328,082	2,649,780
Total	23,921,775	28,171,023

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Administrative Expenses

Note-20

Particulars	As at 31 Ashad 2081	As at 32 Ashad 2080
Telephone & Internet Expenses	33,700	150,235
Electricity & Water	234,793	240,850
Audit Fee	124,300	96,050
Tax Audit Fee	16,950	16,950
Advertisement Expenses	28,527	41,310
Office Expense-Head Office	199,136	214,004
AMC Charge	52,545	61,020
Meeting Allowance	147,500	18,000
Insurance Expense	36,728	64,139
Consultancy Charge	801,066	435,050
Fine & Penalty	137,897	763,402
Office Rent	2,139,011	2,083,404
Housekeeping	102,243	101,048
Printing & Stationary	8,555	50,033
Registration & Renewal Fee	85,975	435,770
Repair and Maintenance	27,065	27,634
Vehicle Running Expense	98,082	135,948
Miscellaneous Expenses	1,154,003	1,062,659
Share Management & Rating Expenses	636,644	623,741
AGM Expenses	163,000	-
Total	6,227,720	6,621,248

Finance Cost

Note-21

Particulars	As at 31 Ashad 2081	As at 32 Ashad 2080
Interest on Loan from Bank & Financial Institution	402,070,520	489,533,818
Bank Charges & Commission	149,207	59,621
Agency Fee	7,488,435	-
Finance Charges on ROU Assets	168,265	-
Total	409,876,426	489,593,439

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Earning per share

Note-22

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Profit for the year	(312,447,427)	(464,720,295)
Weighted average no. of shares outstanding for Basic EPS	29,000,000	23,163,848
Weighted average no. of shares outstanding for Diluted EPS	29,000,000	29,000,000
Basic Earning per share (NRs.)	(10.77)	(20.06)
Diluted Earning per share (NRs.)	(10.77)	(16.02)
Face value of share NRs.	100.00	100.00

Related party disclosure

Note-23

Name of Related Party	
Name of Entity	Relationship
Mr. Pashupati Murarka	Chairman
Mr. Vikas Dugar	Director
Mr. Dipak Kumar Mundara	Director
Mrs. Ranjana Tiwari	Independent Director
Mr Rajesh Shakya	Public Director
Ms. Arati Shakya	Finance Controller

Modi Energy Limited

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As at 31 Ashadh, 2081

Transaction with related party	Nature of Transaction	Opening Dr/(Cr)	Transaction for the Year	Closing Dr/(Cr)	Relation
Oriental Paradise Tours and Travels Pvt. Ltd	Purchase of Service	(54,001)	54,001	-	Significant Influence of Investor
Hydro Solutation Pvt. Ltd	Purchase of Goods	(318,572)	-	(318,572)	Common Director
Smart Appliances Pvt Ltd	Purchase of Goods	(2,400)	(5,000)	(7,400)	Common Director
Key Managerial Personnel	Salary & Allowances		300,526		Finance Controller

As at 31 Ashadh, 2080

Transaction with related party	Nature of Transaction	Opening Dr/(Cr)	Transaction for the Year	Closing Dr/(Cr)	Relation
Oriental Paradise Tours and Travels Pvt. Ltd	Purchase of Service	(55,471)	1,470	(54,001)	Significant Influence of Investor
United Cement Pvt. Ltd	Purchase of Goods	(560,713)	560,713	-	Common Director
Hydro Solutation Pvt. Ltd	Purchase of Goods	(318,572)	-	(318,572)	Common Director
Key Managerial Personnel	Salary & Allowances		920,319		

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements**Fair Value Measurements****Note-24****(i) Financial Instruments by Category & Hierarchy**

This section explains the judgements and estimates made in determining the Fair Values of the Financial Instruments that are measured at Amortised Cost and at which Fair Values are disclosed in the Financial Statements. The Company doesn't have any Financial Instruments which are to be measured at Fair Value through Profit & Loss or Fair Value through Other Comprehensive Income. To provide an indication about the reliability of the inputs used in determining Fair Value, the Company has classified its financial instruments into Three Levels prescribed as per applicable NFRS. However, all the Financial Instruments held by the Company fall under Level 3 Category.

Level 1: Level 1 Hierarchy includes Financial Instruments measured using Quoted Prices.

Level 2: Fair Value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximises the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to determine Fair Value of an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

There is no transfer of Financial Instruments between different levels as mentioned above during the year.

Financial Risk Management**Note-25****The Company's activities expose it to Credit Risk, Liquidity Risk & Market Risk.****i) Credit Risk**

The Company is exposed to credit risk for various Financial Instruments, For Example Customer Receivables, Loans or Advances given. The Company continuously monitors Receivables and defaults with customers & other counterparties. Appropriate Security Deposits along with Bank Guarantee are kept against the supplies to customers.

Credit Risk with respect to Trade Receivable is managed by the Company through regular followup by management. The major trade receivable is from Nepal Electricity Authority which is government owned business enterprises. Although risk of non recovery is rear company has provided impairment for possible losses.

Expected Credit Loss For Trade Receivables under Simplified Approach:

Modi Energy Limited

For the Year Ended Ashad 31, 2081 (July 15, 2024)

The accompanying notes are integral part of these financial statements

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Carrying amount	101,747,166	67,115,995
Expected credit loss	-	-
Net carrying amount	101,747,166	67,115,995

The credit risk for recovery of receivables is considered negligible, since the receivable is belongs to Nepal Electricity Authority (NEA) & NEA is wholly owned public sector enterprises of Nepal Government.

ii) Liquidity Risk

Prudent Liquidity Management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of internal and external financing to meet obligations when due. The Company monitors its risk to a shortage of funds on a regular basis through cash forecast for scheduled debts servicing payments and considering maturity profiles of Financial Assets & Other Financial Liabilities.

a) Financing Arrangements:

The Company had availed Financing Arrangements as categorised below. Closing balances of the same stands as follows:

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Long Term Borrowings	3,442,289,450	3,644,951,789
Short Term Borrowings	323,076,626	104,481,049
Total borrowings	3,765,366,076	3,749,432,838

iii) Market Risk**a) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market rates. The company's policy is to minimise interest rate cash flow risk exposure on borrowings.

a1) Interest Rate Sensitivity

Profit or Loss is Sensitive to changes in Interest Rate for Borrowings. A change in Market Interest Level by 100 Basis Points which is reasonably possible based on Management's Assessment would have the following effect on the Profit.

Particulars	As at 31 Ashad 2081	As at 31 Ashad 2080
Interest Rate - Increase By 100 Basis Points*	38,506,150	41,035,198
Interest Rate - Decrease By 100 Basis Points*	(38,506,150)	(41,035,198)

* Holding all other Variable Constant

As company is subject to tax holidays, above amount is without effect of tax.

Modi Energy Limited

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The accompanying notes are integral part of these financial statements

Capital Management

Note-26

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

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

The management monitors the return on capital as well as the level of dividends to shareholders. The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute dividends in future periods.

Months	No. of Days	Shares	Days X No. of Shares
Shrawan	31	29,000,000	899,000,000
Bhadra	31	29,000,000	899,000,000
Ashoj	31	29,000,000	899,000,000
Karthik	30	29,000,000	870,000,000
Mangsir	29	29,000,000	841,000,000
Poush	30	29,000,000	870,000,000
Magh	29	29,000,000	841,000,000
Falgun	30	29,000,000	870,000,000
Chaitra	30	29,000,000	870,000,000
Baishakh	31	29,000,000	899,000,000
Jestha	32	29,000,000	928,000,000
Ashad	31	29,000,000	899,000,000
	365		10,585,000,000
Weighted Average Shares			29,000,000

Regrouping of Figures

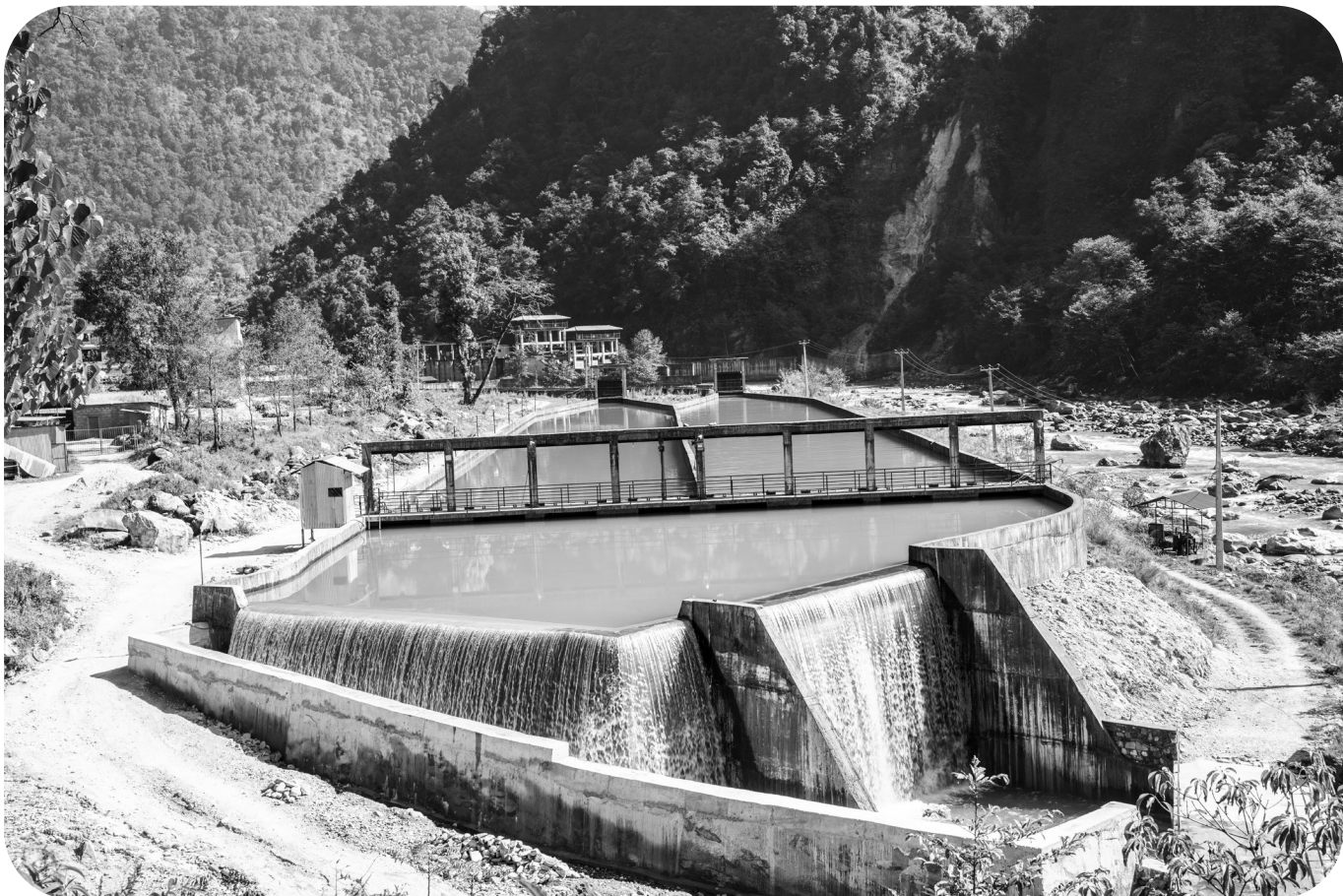
Note-27

Previous Year's figures have been regrouped/rearranged as and where necessary.

Miscellaneous

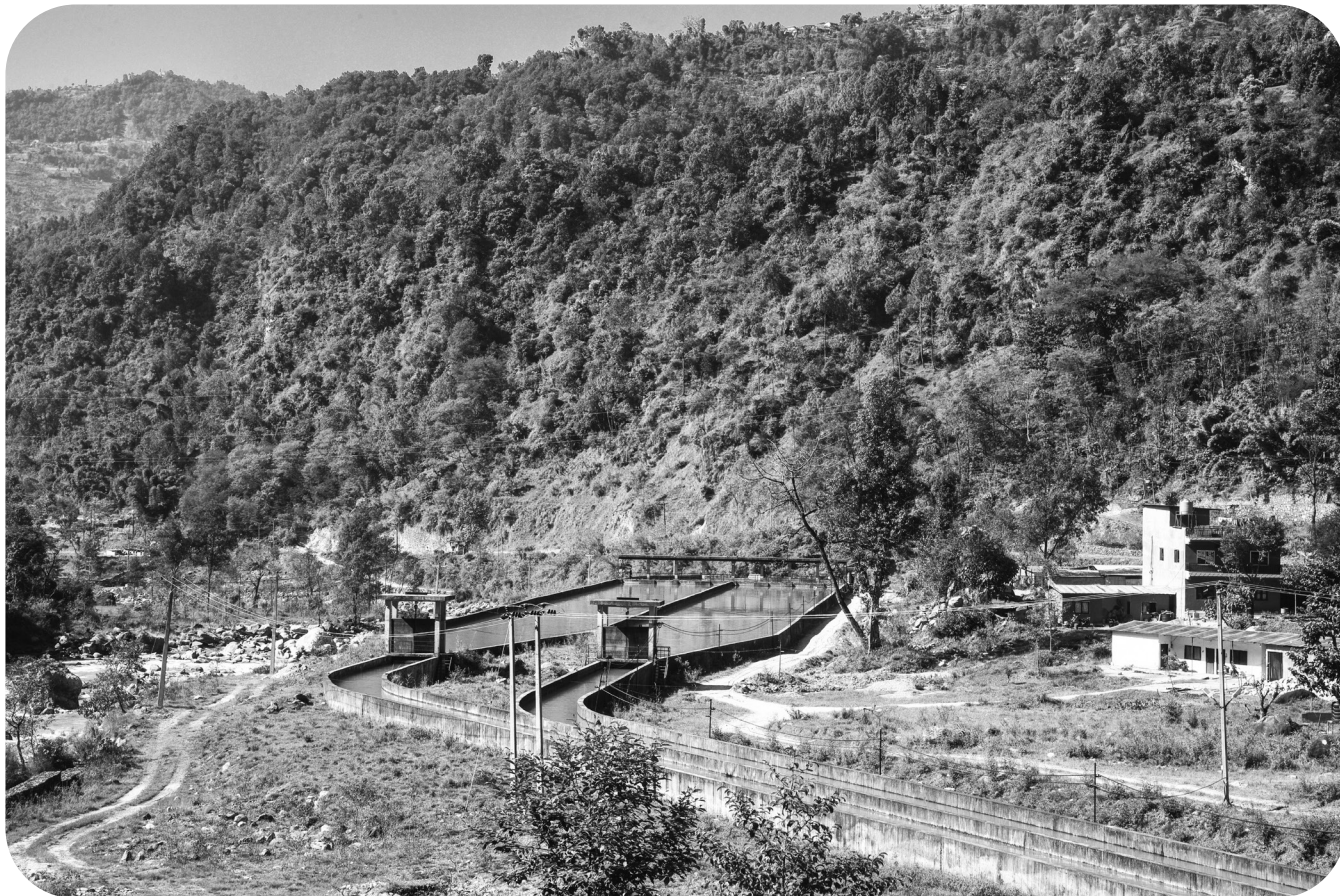
Note-28

- (i) All amounts are in Nepalese Rupees unless otherwise stated.
- (ii) All figures are in the Nearest Rupee & Rounded off.









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This image shows a full page of blank handwriting practice paper. It features approximately 28 horizontal blue lines spaced evenly down the page. The lines are thin and light blue, set against a plain white background. There are no margins, text, or other markings on the page.

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संस्थामा कार्यरत कर्मठ कर्मचारीहरू





Dillibazar, Kathmandu, Nepal +977 01 4541444 info@modihydro.com www.modihydro.com