

दस्ता नं. ११४८५८/०७०/०७१

१३ औं वार्षिक प्रतिवेदन

आर्थिक वर्ष २०८१/८२



हिमालयन पावर पार्टनर लिमिटेड
HIMALAYAN POWER PARTNER LIMITED

पो.ब.नं.: १२५३८ काठमाण्डौ, नेपाल

फोन नं. : ९७७-१-४००२८०१, फ्याक्स : ९७७-१-६२१७५८४

इमेल: hpphydro@gmail.com, वेबसाइट : www.hpp.com.np

सञ्चालक समिति



गुरुप्रसाद ढकाल
अध्यक्ष



अम्बिका प्रसाद पौडेल
संचालक



सूर्यप्रसाद अधिकारी
संचालक



महेन्द्रराज अधिकारी
संचालक



डा. हेमन्त कुमार दबाडी
स्वतन्त्र संचालक



बिनय के.सी.
कम्पनी सचिव

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हिमालयन पावर पार्टनर लिमिटेडको

महाराजगञ्ज, काठमाण्डौ, नेपाल
फोन नं. ०१-४००२८०१, E-mail: hpphydro@gmail.com
www.hpp.com.np

वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

हिमालयन पावर पार्टनर लिमिटेडको मिति २०८३/०३/१० गते बसेको संचालक समितिको ८१औं बैठकको निर्णयानुसार कम्पनीको साधारण सभा निम्नलिखित मिति, स्थान र समयमा निम्न विषयहरू माथी छलफल तथा निर्णय गर्न बस्ने भएको हुँदा कम्पनी ऐन, २०६३ को दफा ६७ अनुसार सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि यो सूचना प्रशित गरिएको छ। साधारणसभाका दिन निम्नलिखित मिति, स्थान र समयमा शेयरधनी महानुभावहरूलाई उपस्थितीका लागि हार्दिक अनुरोध गरिन्छ।

सभा हुने मिति, स्थान र समय:

मिति : २०८३ साल आषाढ महिना ३२ गते बिहबार

स्थान : अम्रपाली ब्यान्केट, बालुवाटार, काठमाण्डौ।

सभा शुरु हुने समय : बिहान ९ बजे।

छलफलका विषयहरू:

(क) सामान्य प्रस्ताव

१. संचालक समितिको आ.ब. २०८१/०८२ को वार्षिक प्रतिवेदन पारित गर्ने।
२. वार्षिक आर्थिक विवरण, लेखापरीक्षकको प्रतिवेदन सहितको २०८२ आषाढ मसान्तको वासलात तथा मिति २०८१ श्रावण १ देखि २०८२ आषाढ मसान्त सम्मको नाफा-नोक्सान हिसाब र सोहि अवधिको नगद प्रवाह विवरण सम्बन्धी विषयमा छलफल गरी स्वीकृत गर्ने।
३. आर्थिक वर्ष २०८२/०८३ का लागि लेखापरीक्षक नियुक्ति गर्ने र निजको पारिश्रमिक तोक्ने सम्बन्धमा।
४. संचालक समितिको निर्वाचन गर्ने सम्बन्धमा।
५. स्वतन्त्र संचालक नियुक्त गर्ने सम्बन्धमा।

(ख) विशेष प्रस्ताव

१. कम्पनीले सामाजिक उत्तरदायित्व अन्तरगत गरेको आर्थिक सहयोग रकम रु. १,४३,००० लाई अनुमोदन गर्ने सम्बन्धमा।
२. कम्पनीको प्रबन्धपत्र र नियमावली संशोधन गर्ने सम्बन्धमा।
३. कम्पनीको प्रबन्धपत्र र नियमावलीमा भएको संशोधन सम्बन्धित नियमनकारी निकायहरूबाट कुनै संशोधन, फेरवदल वा थपघट गर्न कुनै सुझाव वा निदेशन प्राप्त भएमा वा त्रुटी सच्याउनु परेमा सोही बमोजिम आवश्यक संशोधन गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा।

(ग) विविध सम्बन्धमा।

संचालक समितिको आज्ञाले

कम्पनी सचिव

साधारण सभा सम्बन्धि अन्य जानकारी

१. साधारण सभा प्रयोजनका लागि कम्पनीको शेयर दाखिल खारेज (शेयर दर्ता किताब) मिति २०८३/०३/१८ गते बिहीबारको दिन बन्द रहनेछ। दाखिल खारेज (शेयरधनी दर्ता पुस्तिका) बन्द हुनुभन्दा अघिल्लो दिनसम्म अर्थात मिति २०८३/०३/१७ गते बुधबार सम्म नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोबार भई शेयर नामसारी भई कायम भएका शेयरधनीहरूले उक्त साधारण सभामा भाग लिन, मतदान गर्न पाउने व्यहोरा अनुरोध छ।
२. कम्पनीको साधारण सभाको सूचना, वार्षिक प्रतिवेदन, वित्तिय विवरण आदि शेयरधनी महानुभावहरूले कम्पनीको वेबसाइट www.hpp.com.np हेर्न र डाउनलोड गर्न सक्नु हुनेछ।
३. कम्पनीको कार्यालय महाराजगञ्ज, काठमाडौँमा ४८ घण्टा अगावै प्रोक्सी दर्ता गराई सक्नु पर्नेछ। यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति कम्पनीको शेयरधनी हुन आवश्यक छ।
४. प्रतिनिधि (प्रोक्सी) नियुक्त गरिसक्नु भएको शेयरधनी आफै सभामा उपस्थित भई हाजिरी किताबमा दस्तखत गर्नु भएमा प्रोक्सी दिइएको भए तापनि स्वतः बदर हुनेछ।
५. एकै शेयरधनीले एक भन्दा बढी प्रतिनिधि (प्रोक्सी) नियुक्त गरि प्रोक्सी दिएमा सम्पूर्ण प्रोक्सीहरू स्वतः बदर हुनेछ।
६. नावालक वा विछिप्त शेयरधनीको तर्फबाट कम्पनीको शेयर लागत किताबमा संरक्षकको रुपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न सक्नु हुनेछ।
७. शेयरधनीहरूले व्यक्त गरेका मन्तव्य वा प्रश्नहरूको सम्बन्धमा संचालक समितिको तर्फबाट अध्यक्षज्यूले वा अध्यक्षको अनुमति पाएका व्यक्तिले उत्तर दिनेछ।
८. सभामा भाग लिने प्रत्येक शेयरवाला महानुभावले सभा हुने स्थानमा उपस्थित भई त्यहाँ रहेको हाजिरी पुस्तिकामा दस्तखत गर्नु पर्नेछ। हाजिरी पुस्तिका बिहान ८ वजेदेखि सभा समय सम्म खुल्ला रहनेछ।
९. संचालक समितिको निर्वाचन सम्बन्धि बिस्तृत कार्यक्रम सहितको सूचना निर्वाचन अधिकृतमार्फत कम्पनीको रजिष्टर्ड कार्यालय, महाराजगञ्ज, काठमाडौँको सूचना पार्टीमा टाँस गरिनुका साथै कम्पनीको वेबसाइट www.hpp.com.np मा समेत राखिने छ।
१०. साधारणसभा सम्बन्धी थप जानकारीको लागि कम्पनीको रजिष्टर्ड कार्यालयको फोन नं. ४००२८०१ मा सम्पर्क राख्नुहुन अनुरोध छ।

प्रोक्सी फारम (प्रतिनिधि पत्र)

श्री संचालक समिति
हिमालयन पावर पार्टनर लिमिटेड
महाराजगंज, काठमाण्डौ ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला न.पा./गा.वि.स. वडा नं. वस्ने म/हामी
..... त्यस कम्पनीको शेयरधनीको हैसियतले संबत् २०८३ साल आषाढ ३२ गतेका
दिन हुने तेह्रौं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त
सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला
न.पा./गा.वि.स. वडा नं. वस्ने श्री लाई मेरो/ हाम्रो प्रतिनिधि नियुक्त
गरी पठाएको छु/पठाएको छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको,

हस्ताक्षरको नमुना:

शेयरधनी प्रमाण पत्र नम्बर/वि.ओ.आई.डि. नम्बर:

मिति:

निवेदक

दस्तखत :

नाम :

ठेगाना :

शेयरधनी प्रमाणपत्र नं/बी.ओ.आई.डी. नम्बर :

शेयर संख्या :

मिति :

द्रष्टव्य : यो निवेदन साधारणसभा हुनु भन्दा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय महाराजगंज काठमाण्डौमा पेश
गरिसक्नु पर्नेछ । कम्पनीको शेयरधनी बाहेक अन्यलाई प्रोक्सी दिन पाइने छैन ।

हिमालयन पावर पार्टनर लिमिटेड तेन्हौं वार्षिक साधारण सभामा अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

नेपालमा उर्जाक्षेत्रको बिकासमा साभेदार हुने उद्देश्यका साथ स्थापित हिमालयन पावर पार्टनर लिमिटेडको यस गरिमामय तेन्हौं वार्षिक साधारणसभामा आफ्नो अमूल्य समय दिएर उपस्थित हुनुभएका कम्पनीका आदरणीय सम्पूर्ण शेयरधनी महानुभावहरू, आमन्त्रित अतिथि, नियामक निकायका प्रतिनिधिहरू, सभामा उपस्थित भद्र महिला तथा सज्जन बृन्दहरूमा सञ्चालक समितिको तर्फबाट र मेरो व्यक्तिगत तर्फबाट समेत हार्दिक स्वागत अभिवादन गर्दछु ।

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको स्थापना पश्चात शुरुमा नेपाल सरकार, बिद्युत बिकास बिभागबाट लमजुङ जिल्लामा ९ मेगावाट क्षमताको दोर्दी खोला जलविद्युत आयोजनाको सर्भेक्षण अनुमतिपत्र प्राप्त गरि उर्जाक्षेत्रमा पाइला टेकेको यस कम्पनीले उक्त आयोजनाको क्षेत्र तथा क्षमता बिस्तार गर्दै २७ मेगावाट क्षमता कायम गरि २०६९ सालमा नेपाल बिद्युत प्राधिकरणसंग बिद्युत खरीद-बिक्री सम्झौता गरि २०७१ साल फाल्गुण देखि निर्माण शुरु गरेको थियो । आयोजनाको निर्माण कार्य २०७१ साल फाल्गुण देखि शुरु गरिएको भएता पनि २०७२ सालको महाभुकम्पको असर, प्रतिकुल भौगर्भिक अवस्थाले गर्दा टनेल निर्माणमा कठिनाई, नेपाल भारत सिमा अवरोध, कोभिड तथा नेपाल बिद्युत प्राधिकरणबाट सम्पन्न गरिनु पर्ने उदीपुर सबस्टेसन तथा मर्स्याङ्गदी कारीडोर निर्माणको काममा ढिलाई भएकाले निर्धारित अवधिमा आयोजना सम्पन्न हुन सकेन । हाम्रो आफ्नै पहल तथा लगानीमा नेपाल बिद्युत प्राधिकरणको मध्यममर्स्याङ्गदी जलविद्युत केन्द्रमा सबस्टेसन निर्माणगरि वैकल्पिक ब्यबस्था (Contingency Plan) मार्फत विद्युत प्रवाह गरि २०७९ आश्विन १४ बाट व्यापारिक उत्पादन शुरु गरिएको ब्यहोरा अबगतनै छ । आयोजनाको विद्युत पूर्ण क्षमतामा उत्पादन हुन सक्ने तथा विद्युत खरिद बिक्री सम्झौता (PPA) मा take or pay भएता पनि वैकल्पिक ब्यबस्था को कारण पूर्ण क्षमतामा संचालन गर्न नपाउदा २०८१/०१/३१ सम्ममा करीब ४३ करोडको बिद्युत खेर गयो ।

नेपाल बिद्युत प्राधिकरण र NTPC बीच दोर्दी खोला जलविद्युत आयोजना (२७ मे.वा.) बाट उत्पादित विद्युत भारतको हरियाणा राज्यमा वर्षायाममा (मिति जुन १ देखि अक्टोवर ३१ सम्म) अविच्छिन्न निर्यात गर्न सेप्टेम्बर २०२३ मा मध्यकालिन सम्झौता भए पश्चात ने. बि. प्रा. बाट GIS अध्ययन गरी अध्ययन प्रतिवेदनको आधारमा मिति २०८०/१२/०४ मा बसेको समन्वयन समितिको २०औं बैठक बाट Dispatch Instruction जारी नगर्ने निर्णय सहित वैकल्पिक ब्यबस्था परिमार्जन गरिएको तथा उक्त माईन्यूट बिद्युत नियमन आयोगबाट स्वीकृती लिई मिति २०८१/०२/०१ देखि लागू हुने गरी विद्युत खरिद विक्री सम्झौतामा आठौं संशोधन गरिएको थियो । तथापी ने. बि. प्रा. बाट लोड घटाउन Dispatch Instruction यथाबत जारी राखियो तथा कम्पनीबाट विद्युत खरिद विक्री सम्झौताको संशोधन मुताविक बिलहरू पेश भएतापनि उत्पादित बिद्युत (Metered Energy) को मात्र भुक्तानी भइरहेको अवस्था छ । यसरी बिल र भुक्तानी रकममा भएको फरक रकम मिति २०८१ जेठ महिना देखि २०८२ चैत्र मसान्तसम्ममा करीब रु ३१ करोड पुगेको छ । उक्त दाबी रकमको हालसम्म समाधान हुन सकेको छैन ।

यसैबीच दोर्दी करिडोरका निजी विद्युत लगानीकर्ताहरूको पहलमा काम समयमा सम्पन्न गर्न नपुग रकमको ब्यबस्थापन गरी नेपाल बिद्युत प्राधिकरणको समन्वयनमा मर्स्याङ्गदी कारीडोर प्रशारण लाइनका ठेकेदारबाट सब-कन्ट्र्याटमा काम लिएर प्रशारण लाइनको निर्माणकार्य यहि आषाढ महिनाको १६ गते सम्पन्न भई प्रशारण लाइन Testing & Commissioning को काम शुरु भएको छ । नेपाल बिद्युत प्राधिकरणसँग भएको सहमति बमोजिम यहि आषाढ मसान्तदेखि दोर्दी करिडोरका निजी विद्युत आयोजनाहरूको वैकल्पिक ब्यबस्था हटने बिश्वास गरिएको छ ।

कम्पनीले आफ्नो जारी पूँजी रु.१,०६,५४,१७,०००।०० को प्रति शेयर अंकित मूल्य रु.१००।०० दरको १,०६,५४,१७० कित्ता शेयरको लागि १:०.५ को अनुपातमा ५३,२७,०८५ कित्ता हकप्रद शेयरको बिक्री खुल्ला गरेकोमा जम्मा ४८,५८,३४५ कित्ता हकप्रद शेयरको लागि आवेदन परी बाँडफाँट गरिएको र बाँकी रहन आएको अवतिरित ४,६८,७४० कित्ता हकप्रद शेयर लिलाम बढाबढ

मार्फत बिक्री गरी हकप्रद शेयरको अंकित मुल्य बापत रु. ५३,२७,०८,५००/- र शेयर प्रिमियम बापत रु. ११,७३,१०,६६६/- गरि रु. ६५,००,१९,१६६/- प्राप्त भएकोमा उक्त रकमले कम्पनीको पूर्व योजना बमोजिम नै सहवित्तियकरण बैंकहरुको ऋण भुक्तानी गरिएको जानकारी गराउन चाहान्छु। हकप्रद शेयर निष्काशन पश्चात कम्पनीको चुक्ता पुँजी रु. रु.१,५९,८१,२५,५००।०० कायम भएको छ।

आदरणीय शेयरधनी महानुभावहरु,

कम्पनीले दोर्दी खोला जलविद्युत आयोजनाको निर्माणकार्य सम्पन्न भई सञ्चालनमा नआएसम्म अन्य आयोजनामा लगानी नगर्ने निती लिएको, सञ्चालनमा आइसकेपछि पनि वैकल्पिक ब्यबस्थाका कारण पूर्ण क्षमतामा विद्युत उत्पादन गर्न नपाएकाले बिगतमा ठूलो क्षती ब्यहोर्नु परेका कारण कम्पनीको कृयाकलाप बिस्तारमा अपेक्षित प्रगति गर्न सकिएको थिएन। आगामी श्रावण २०८३ देखि कम्पनीको वैकल्पिक व्यवस्था हटि साविककै take or pay लागु हुने र कम्पनीको ऋण पनि उल्लेखिय रुपले घटेको कारण आगामी वर्षमा आर्थिक अबस्थामा सुधार भई लगानीका क्षेत्र बिस्तार गर्न तथा लाभांश वितरण गर्न सक्ने अबस्थामा पुग्ने अपेक्षा गरिएको छ। यसै संदर्भमा हाइड्रो सपोर्ट प्रा. लि. ले निर्माण शुरु गरेको मध्य कालीगण्डकी जल विद्युत आयोजनाको (६६.३ मे.वा.) स्वपूँजी (Equity)मा रु चार करोड लगानी गरिएको छ। आगामी दुई वर्ष भीत्रमा सम्पन्न गर्नेगरि निर्माणको काम भैरहेको उक्त आयोजनामा आगामी २ वर्ष भित्र ३७ करोड सम्म लगानी गर्न सकिने ब्यहोरा समेत अनुरोध गर्दछु।

कम्पनीले आर्थिक वर्ष २०८१/०८२ मा गरेका कृयाकलापहरु र आर्थिक तथा बित्तीय बिबरणहरु समेतको सञ्चालक समितिको वार्षिक प्रतिवेदन छुट्टै पेश गरेको छु।

अन्त्यमा, कम्पनीलाई विभिन्न माध्यमद्वारा सहयोग तथा मार्गदर्शन प्रदान गर्ने सम्पूर्ण शेयरधनी महानुभावहरु, लेखापरीक्षक, नेपाल सरकारका सम्बन्धित निकायहरु, नेपाल बिद्युत प्राधिकरण, ऋण लगानीकर्ता बैंक तथा बित्तीय संस्थाहरु, बिभिन्न नियमनकारी निकायहरु तथा कम्पनीमा कार्यरत कर्मचारी लगायत सम्पूर्ण सहयोगीहरुमा सञ्चालक समितिको एवं मेरो व्यक्तिगत तर्फबाट हार्दिक धन्यवाद ज्ञापन गर्न चाहान्छु। साथै आगामी दिनमा पनि सहयोग तथा सुभावाहरुको अपेक्षा गर्दछु। धन्यवाद !

मिति: २०८३/०३/३२

गुरुप्रसाद ढकाल

अध्यक्ष

हिमालयन पावर पार्टनर लिमिटेड

तेह्रौँ वार्षिक साधारण सभामा
सञ्चालक समितिको तर्फबाट प्रस्तुत

वार्षिक प्रतिवेदन

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

आर्थिक वर्ष २०८१/०८२

आदरणीय शेयरधनी महानुभावहरु,

समीक्षा अबधि आ.व. २०८१/०८२ को यथास्थिति बारेमा सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीका लागि कम्पनी ऐन २०६३ ले निर्दिष्ट गरे अनुरूप देहाय बमोजिम बिबरण पेश गरिएको छ।

(क) विगत वर्षको कारोवारको सिंहावलोकन

- कम्पनीको आ.व. २०८१/०८२ को वित्तीय विवरणको सारांश देहाय बमोजिम रहेको छ।

विवरण	आ.व. २०८१/०८२	आ.व. २०८०/०८१
अधिकृतपुँजी रु	२,७००,०००,०००	२,७००,०००,०००
जारीपुँजी रु	१,५९८,१२५,५००	१,०६५,४१७,०००
चुक्तापुँजी रु	१,०६५,४१७,०००	१,०६५,४१७,०००
जगेडा तथा संचित मुनाफा	१७०,१५९,१११	९८,९५३,७५०
स्थीर सम्पति	१९,४५२,६९६	२०,९७१,६२९
आयोजनाको सम्पति (Project Asset -Intangible Asset)	५,१४८,८५०,४०८	५,३८५,७१३,७१६
दिर्घकालिन कर्जा	३,८०३,०६४,६४३	४,१८०,९१६,५६५
चलु सम्पति	२८८,०२१,२९३	२०२,३१५,८६१
चालु दायित्व	४५२,०८३,६४३	३०३,११३,८९१
लगानी	३९,४००,०००	३९,४००,०००
आम्दानी	७४४,१९२,३७२	५१६,०६०,५१६
विविध आम्दानी	४,१८५,३०४	१,६८४,६८५
वित्तीय खर्च	३३८,०५४,७८६	४६३,३६१,३८६
ह्रास तथा परिशोधन खर्च	२४६,६८७,९६९	२४६,५४०,३०६
अन्य खर्च	९२,४२९,५५९	७०,१७५,१५३
खुद आय/ (नोक्सानी)	७१,२०५,३६१	(२६२,३५५,४०८)

यस कम्पनी द्वारा संचालित दोर्दी खोला जलबिद्युत आयोजनाको व्यापारिक उत्पादन मिति २०७९/०६/१४ बाट शुरू भयो। आयोजनाको शत प्रतिशत क्षमतामा बिद्युत उत्पादन गर्न सक्षम भएता पनि वैकल्पिक व्यवस्था बाट बिद्युत राष्ट्रिय प्रसारण लाइनमा प्रवाह गरिएकाले नेपाल बिद्युत प्राधिकरणको निर्देशन बमोजिम उत्पादन क्षमतालाई सिमित गर्न बाध्य हुनु पर्यो जसको कारण कम्पनीले ठूलो नोक्सानी व्यहोर्नु पर्यो। कम्पनीको निरन्तरको प्रयास पछि २०८१/०२/०१ देखि मात्र बैकल्पिक व्यवस्था परिमार्जन गरी Dispatch Instruction हटाउने व्यवस्था गरिएको भएतापनि नेपाल बिद्युत प्राधिकरणबाट Dispatch Instruction जारी छ। नेपाल बिद्युत प्राधिकरणले Dispatch Instruction जारी गरेको कारण कम्पनीले बैकल्पिक व्यवस्था परिमार्जको सम्झौता बमोजिम मिति २०८३ साल बैशाख महिना सम्म रु. ३०,६२,०९,७३९ को बिलिङ्ग

गरी क्षतिपूर्ति दाबी गरेको छ। उक्त दाबी रकम हालसम्म पनि प्राप्त नभएको कारण विद्युत खरिद बिक्रि सम्झौता बमोजिम मध्यस्थताबाट उक्त विषय सुल्झाउने र मध्यस्थताबाट पनि उक्त विषय नटुगिएमा कानुनी उपचारमा जाने कम्पनीको योजना रहेको छ।

- आयोजनाको आ.व. २०८१/०८२ को सम्झौता बमोजिम उर्जा बिक्रि गरि हुनुपर्ने आम्दानी (Contract Energy Revenue) र नेपाल बिद्युत प्राधिकरणको निर्देशन बमोजिम उत्पादन गरि बिक्रि गरिएको रकम तल प्रस्तुत गरिएको छ।

विवरण	सम्झौता बमोजिम हुनुपर्ने आम्दानी (Contract Energy Revenue) रु.	उत्पादन तथा बिक्रि रकम रु.
श्रावण २०८१	१९,६१६,०७४	९६,९०३,४०७
भाद्र २०८१	१९,००३,०७२	८७,३६३,२०८
आश्विन २०८१	१८,३९०,०७०	९०,५६०,१२०
कार्तिक २०८१	१२,१५०,७६८	६१,८४७,४०९
मंसिर २०८१	८,५०४,१५३	४४,९१०,८८५
पुष २०८१	६,१०४,०१४	५३,८३०,२६४
माघ २०८१	५,१९९,१७१	४४,४०१,६६४
फाल्गुन २०८१	४,७७८,६५३	३७,०९१,७९१
चैत्र २०८१	५,२५२,७३०	४१,८२१,५५७
बैशाख २०८२	७,५००,९५९	२५,४२८,८२१
जेष्ठ २०८२	१६,४५४,२५०	६०,२३९,४२४
आषाढ २०८२	१९,६१६,०७४	९९,७९३,८२३
जम्मा	१४२,५६९,९८७	७४४,१९२,३७२

(ख) राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारमा परेको असर

२०७२ सालको महाभुकम्प, नाकाबन्दी, कोभिड-१९, मर्स्याङ्गदी करिडोर ट्रान्स्मिसन लाईन तथा उदीपुर सबस्टेशन निर्माणमा ढिलाई आदिका कारण परियोजना सम्पन्न हुनमा ढिलाई भएकाले लागतमा बृद्धी भएको र कम्पनीको कारोवारमा असर परेको छ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धी र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :

कम्पनीद्वारा प्रवर्धन गरिएको दोर्दी जल विद्युत आयोजनाको निर्माण सम्पन्न भै विद्युतको व्यापारिक उत्पादन शुरू भएको छ। यो आयोजनाको निर्माण सम्पन्न गरेपछि अन्य आयोजनाहरूमा लगानी गर्ने कम्पनीको निति अनुरूप मध्य कालीगण्डकी जल विद्युत आयोजना (६६.३० मे.वा.) लगानी गर्ने निर्णय गरिएको छ।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

यस कम्पनीले आफ्नो व्यवसायिक कार्यमा कुनै कमी-कमजोरी आउन नदिन स्थापनाकालदेखि नै कानुनको पालना र व्यवसायिकतामा समर्पित रही कम्पनीको कारोवारसँग सम्बन्धित व्यक्ति, संस्था, सरकारी निकाय, शेयरधनी महानुभावहरूसँग पारदर्शिताको आधारमा सुमधुर सम्बन्ध कायम गरेको छ।

(ड) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

यस आ.व.मा सञ्चालक समितिमा कुनै पनि हेरफेर भएको छैन । कम्पनीको संचालक समितिमा एन.आर.एन. इन्फ्रास्ट्रक्चर एण्ड डेभलपमेन्ट लिमिटेडबाट प्रतिनिधित्व गरिरहनु भएको अध्यक्ष समेत २ जना संचालकहरु मिति २०८०/१२/२२ मा संस्थागत नियुक्ति फिर्ता बोलाए पछि कम्पनीको ७ जनाको संचालक समितिमा २ जना संचालकको पद रिक्त रहेको हो ।

क्र.स	नाम	पद
१.	श्री गुरुप्रसाद ढकाल	अध्यक्ष
२.	श्री महेन्द्रराज अधिकारी	संचालक
३.	श्री सूर्यप्रसाद अधिकारी	संचालक
४.	श्री अम्बिका प्रसाद पौडेल	संचालक
५.	श्री डा.हेमन्त कुमार दबाडी	स्वतन्त्र संचालक

(च) कारोबारलाई असर गर्ने मुख्य कुराहरू :

देशको ऐन, कानून, निति-नियम आदिमा हुने परिवर्तन र परिमार्जनले कम्पनीको उद्देश्यअनुसारको व्यवसायिक क्रियाकलापमा असर पर्न सक्छ । हाल देशमा विद्युत खपतको अनुपातमा वर्षायाममा उत्पादन बढी भएको र नेपाल विद्युत प्राधिकरण बजार व्यवस्थापन गर्न नसकि बिद्युत उत्पादन कटौती गर्न बाध्य परेकाले कारोबारमा प्रत्यक्ष असर परेको छ । नेपाल विद्युत प्राधिकरण र भारत बिच भएको मध्यकालिन सम्झौता अनुसार दोर्दी खोला जल विद्युत आयोजनाको विद्युत भारत निर्यात हुन थाले गरिएको वित्तिय व्यवस्थापनमा सुधार हुने पछि अपेक्षा गरिएको भएता पनि सहमति बमोजिम विद्युत उत्पादन गर्न नपाउदा कम्पनीको वित्तिय व्यवस्थापनमा प्रतिकुल असर परेको छ ।

(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सोउपर संचालक समितिको प्रतिक्रिया :

लेखापरीक्षण प्रतिवेदनमा नियमित कारोबारमा देखिएका सामान्य कैफियत, प्रतिक्रिया र सुझावहरूमा सञ्चालक समितिको ध्यानाकर्षण भएको छ र सुधारका निम्ति आवश्यक कदम चालिसकिएको छ ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

यस कम्पनीद्वारा निर्माण गरिएको दोर्दी खोला जलविद्युत आयोजना पूर्ण क्षमतामा संचालन गर्न नपाएको र कम्पनीको अन्य आम्दानीको स्रोत नभएको तथा सहमति बमोजिम नेपाल विद्युत प्राधिकरणबाट भुक्तानी प्राप्त हुन नसक्दा लाभांश दिन सक्ने अवस्था हाललाई नरहेकोले लाभांश बाँडफाँडको सिफारिस गरिएको छैन ।

(झ) शेयर जफत भएको भए जफत भएको शेयर सङ्ख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो वापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरवापत रकम फिर्ता गरेको भए सो को विवरण :

आ. व. २०८१/८२ मा कुनै शेयर जफत सम्बन्धी काम कारवाही भएको छैन ।

(ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको प्रगती र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :

यस कम्पनीको सहायक कम्पनी नरहेको ।

(ट) कम्पनी तथा सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :

यस कम्पनीको सहायक कम्पनी नरहेको ।

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

विगत आर्थिक वर्षमा कम्पनीका आधारभूत शेयरधनीहरूले कम्पनीलाई कुनै जानकारी उपलब्ध गराएको छैन ।

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

त्यस्तो कुनै कारोबार गरेको जानकारी प्राप्त नभएको ।

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थ बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

त्यस प्रकारको जानकारी उपलब्ध नभएको ।

(ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयर संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनले भुक्तानी गरेको रकम :

कम्पनीले आफ्नो शेयर आफै खरिद गरेको छैन ।

(त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

कम्पनीले आर्थिक कृयाकलाप तथा कारोबारको आन्तरिक नियन्त्रण का लागि आफ्नो सम्पूर्ण दैनिक कारोबार internal rules & regulation को अधिनमा रहि गर्ने गरेको छ । आ.व. २०८१/०८२ को लेखापरीक्षण गर्नका लेखापरीक्षक PYC & Associates, Chartered Accountants लाई नियुक्ती गरिएको थियो । लेखापरीक्षकबाट प्राप्त लेखापरीक्षण प्रतिवेदन संलग्न गरिएको छ ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

कम्पनीको आ.व. २०८१/८२ मा कूल व्यवस्थापन खर्च रु २,३१,८६,६४३/- भएको छ ।

(द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको परिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम-कारवाहिको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :

क.स	नाम	पद	भुक्तानी गरेको पारिश्रमिक, भत्ता, सुविधा विवरण
१	श्री अम्बिका प्रसाद पौडेल	संयोजक	रु १२,०००/-
२	श्री डा.हेमन्त कुमार दबाडी	सदस्य	रु १२,०००/-
३	श्री सूर्य प्रसाद अधिकारी	सदस्य	रु ८,०००/-

कम्पनीले गरेको आर्थिक कामकारवाहीलाई निरिक्षण गरेको, समितिले वैधानिक लेखा परिक्षकबाट Management Report मार्फत देखाइएका कैफियतहरूलाई संचालक समितिको ध्यानाकर्षण गराएको तथा त्यस्ता कारोबारका सम्बन्धमा देखिएका कैफियतहरूलाई सुधार गरि कम्पनीको सम्पूर्ण कारोबार प्रचलित कानुन बमोजिम गर्न व्यवस्थापनलाई निर्देशन दिएको ।

- (ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभुत शेयरधनी वा निजको नजिकको नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा: यस कम्पनीको कुनै पनि पदाधिकारी, शेयरधनी वा निजको नजिकको नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी रहेको छैन ।
- (न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरीएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :
सञ्चालकहरूलाई बैठक भत्ता बापत रु २,५७,४००/- भुक्तानी गरिएको छ ।
- (प) शेयरधनीले बुझिलिन बाँकी रहेको लाभांशको रकम :
हालसम्म यस कम्पनीले कुनै लाभांश वितरण गरेको छैन ।
- (फ) दफा १४१ बमोजिम सम्पत्ति खरिद गरेको कुरा :
प्रस्तुत आर्थिक वर्षमा दफा १४१ बमोजिम सम्पत्ति खरिद गरिएको छैन ।
- (ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :
प्रस्तुत आर्थिक वर्षमा दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच कारोबार गरिएको छैन ।
- (भ) ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने कुरा :
सञ्चालक समिति आफ्नो वार्षिक प्रतिवेदनमा खुलाउनु पर्ने सबै कुराहरू प्रष्ट गरिएका छन् ।
- (म) अन्य आवश्यक कुराहरू :
यस कम्पनीको आ. व. २०८२/०८३ को लेखापरीक्षण गर्नका लागि लेखा परिक्षण समितिको सिफारिस बमोजिम लेखापरीक्षक PYC & Associates, Chartered Accountants, Kathmandu लाई रु २२०,०००/- (मु.अ.क. बाहेक) पारिश्रमिक/शुल्क पाउने गरि नियुक्तिका लागि पेश गरेका छौं ।

धन्यवाद ज्ञापन

कम्पनीलाई विभिन्न माध्यमद्वारा सहयोग तथा मार्गदर्शन प्रदान गर्ने सम्पूर्ण शेयरधनी महानुभावहरू, लेखापरीक्षक, नेपाल सरकारका सम्बन्धित निकायहरू लगायत सम्पूर्ण सहयोगीहरूमा सञ्चालक समितिको एवं मेरो व्यक्तिगत तर्फबाट हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु । साथै आगामि दिनमा पनि सहयोग तथा सुझावहरूको अपेक्षा गर्दछु । धन्यवाद !

सञ्चालक समितिको तर्फबाट

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गुरुप्रसाद ढकाल

अध्यक्ष

मिति: २०८३/०३/३२

हिमालयन पावर पार्टनर लिमिटेड

महाराजगञ्ज, काठमाण्डौ, नेपाल

१३ औं वार्षिक साधारण सभामा प्रस्तुत प्रबन्धपत्र/नियमावली संशोधन/थप सम्बन्धी प्रस्ताव :

साविक दफा तथा नियम	संशोधित दफा तथा नियम	संशोधन गर्नुपर्ने कारण
साविक प्रबन्धपत्रको दफा	संशोधित प्रबन्धपत्रको दफा	
दफा ८ शेयर खरिद वा हक हस्तान्तरण गर्न कुनै बन्देज रहेको भए सो कुरा : (१) संस्थापक शेयर खरिद वा हस्तान्तरण गर्न वा धितो बन्धक राख्न संचालक समितिको पूर्व स्वीकृति लिनुपर्नेछ। स्वीकृति बिना गरिएको शेयर खरिद वा हस्तान्तरण मान्य हुने छैन।	दफा ८ शेयर खरिद वा हक हस्तान्तरण गर्न कुनै बन्देज रहेको भए सो कुरा : (१) शेयरधनिले हकप्रद शेयर खरिद गर्ने हक हस्तान्तरण गर्न चाहेमा निजले चाहेको व्यक्तिलाई शेयर खरिद गर्ने हक हस्तान्तरण गर्न सक्नेछ। शेयर खरिद तथा हस्तान्तरण गर्न बन्देज सम्बन्धि अन्य व्यवस्था कम्पनी ऐन, धितोपत्र कारोबार सम्बन्धी कानून तथा अन्य प्रचलित कानूनमा उल्लेख भए बमोजिम हुनेछ।	धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को नियम १९ अनुसार प्रबन्धपत्रमा शेयर खरिद तथा हक हस्तान्तरण सम्बन्धि व्यवस्था गर्न आवश्यक रहेको हुनाले।
साविक नियमावलीको नियम	संशोधित नियमावलीको नियम	
नियम २७ सञ्चालक समितिको गठन, संख्या र कार्यकाल (२) यस कम्पनीमा ७ (सात) जनाको सञ्चालक समिति हुने छ। संस्थापक समूहलाई (क) समूहमा र सर्वसाधारणलाई (ख) समूहमा विभाजन गरिएको छ। संस्थापक समूह (क) का तर्फबाट ४ चार जना, सर्वसाधारण शेयरधनीका तर्फबाट २ (दुई) जना र स्वतन्त्र विशेषज्ञ सञ्चालक १ (एक) जना गरि जम्मा ७ (सात) जना सञ्चालक रहने व्यवस्था गरिएको छ। तर यस कम्पनीको जारी पूँज मध्येको ३० प्रतिशत शेयर सर्वसाधारणलाई जारी नगरे सम्म यस कम्पनीको सञ्चालक समितिमा ५ (पाँच) जना सञ्चालक रहने छैन।	नियम २७ सञ्चालक समितिको गठन, संख्या र कार्यकाल (२) यस कम्पनीमा शेयरधनीहरूको सहमतिबाट मनोनित वा शेयरधनिबाट निर्वाचित ६ (छ) जना र स्वतन्त्र (विशेषज्ञ) सञ्चालक १ (एक) जना गरि जम्मा ७ (सात) जनाको सञ्चालक समिति रहनेछ।	कम्पनीको नियमावली प्रचलित कानून बमोजिम हुने गरि अध्यवधिक गर्न आवश्यक भएकाले।



**Independent Auditor's Report
To the Shareholders of Himalayan Power Partner Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Himalayan Power Partner Limited.**, herein referred to as "**Company**", which comprise Statement of Financial Position as at Ashad 32nd, 2082 (16th July, 2025), Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash flows and Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and notes to the accounts.

In our opinion, the accompanying financial statements read along with the Notes to Accounts present fairly, in all material respects, the financial position of the Company as on Ashad 32nd, 2082 (16th July, 2025), its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 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.

Depending on the facts and circumstances of the company and the audit, we have determined that there are no key audit matters to communicate in our report other than following. For each matter below our description of how our audit addressed the matter is provided in that context.

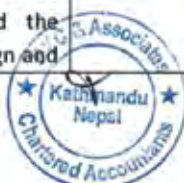
Key Audit Matters	How our audit addressed Key Audit Matter
Revenue Recognition from Sale of Electricity	
Revenue from the sale of electricity is recognized upon issuance of invoices to the Nepal Electricity Authority (NEA) in accordance with the Power Purchase Agreement (PPA). The Company was supplying electricity to NEA pursuant to the decision of the Coordination Committee (CC) dated 2079.04.08, under a contingency plan, whereby generation is carried out as per dispatch instructions issued by the Load Dispatch Centre (LDC) of NEA till previous fiscal year. In Current Fiscal year, revenue has been recognized in line	- Obtained an understanding of the Power Purchase Agreement (PPA) entered into with Nepal Electricity Authority (NEA) and assessed management's revenue recognition policy for compliance with applicable financial reporting standards. - Tested the monthly invoices raised to NEA by verifying that monthly revenue was recorded based on contract energy, availability declarations, metered generation, adjustments for total system loss, delivered energy, and



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with the provisions of the CC decision/minutes of 2080/12/04 under which previous contingency plan was amended and dispatchable condition has removed.	applicable tariff rates as per the Power Purchase Agreement (PPA). • Examined Coordination Committee (CC) minutes / contingency plan approvals, where applicable, to assess the appropriateness of revenue recognition during the period and evaluated management's interpretation and application of such decisions. • Reviewed NEA interim payment memos / settlement statements and reconciled the same with invoices raised and amounts received. • Assessed the adequacy and appropriateness of revenue-related disclosures in the financial statements.
Project Assets	
The Company's project assets, comprising civil works, hydro-mechanical works, electro-mechanical equipment, Land & Land development and Transmission Line represent a significant portion of the total assets of the Company. The capitalization of project costs involves significant management judgement, particularly in determining whether expenditures meet the recognition criteria under Nepal Financial Reporting Standards, allocation of indirect costs, capitalization of borrowing costs, and assessment of completion status for assets capitalized during the year. The project assets are recognized as Intangible assets under IFRIC 12 Service Concession Arrangement and amortized considering remaining useful life of the project asset.	• Obtaining an understanding of the Company's policies relating to capitalization of project costs and evaluating their compliance with applicable NFRS. • Testing additions to project assets by examining supporting documents such as contractor bills, invoices, contracts, engineers' certificates and payment records. • Evaluating the appropriateness of costs capitalized and Assessing the classification of project costs between capital work-in-progress and property, plant and equipment, with reference to the project's commercial operation date. • Evaluating the adequacy of disclosures made in the financial statements relating to project assets.
Information Technology General Control	
The Company relies on information technology systems for processing and recording financial transactions, including revenue, expenditure, payroll and general ledger reporting. The integrity, security and reliability of these systems depend on the effectiveness of general IT controls, particularly controls over user access management, program changes, data backup and system operations. Given the pervasive nature of IT systems on financial reporting and the judgement involved in evaluating the design and	• Obtaining an understanding of the IT environment, including key applications relevant to financial reporting. • Evaluating the design and implementation of IT general controls over: i) user access management and segregation of duties, ii) Data backup, recovery and system security





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operating effectiveness of IT controls, this matter was considered to be a key audit matter	- Considering the impact of identified IT control deficiencies, if any, on the nature, timing and extent of substantive audit procedures. - Evaluating management's controls over system-generated reports used in the financial reporting process. - Assessing the adequacy of disclosures in the financial statements related to IT systems, where applicable
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Emphasis of Matter (EOM)

We draw attention to *Note 4.14 – Employee Benefits Obligation* to the financial statements, which describes that the Company has not carried out an actuarial valuation for the measurement of employee benefit obligations in accordance with NAS 19 *Employee Benefits*. The Company has recognized provision for gratuity based on management's internal assessment and self-certification considering employees' service period and past payment practices.

Our opinion is not modified with respect to this matter.

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

Himalayan Power Partner Ltd., Management is responsible for the preparation of the other information. The other information comprises the information included in the Management report and other progress reports but does not include the financial statements and 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.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Accounting Standards, and for such internal control as management determines is necessary to enable that 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 the company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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





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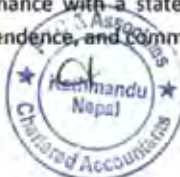
Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material 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 NSA's will always detect a material misstatement when it exists.

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

As a part of audit in accordance of NSAs, we exercised professional judgment and maintain professional skepticism throughout the audit of Himalayan Power Partner. Ltd. for FY 2081/82 (2024/25). We also:

- Identified and assessed the risk of material misstatement of the financial statement whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Concluded an appropriateness of management use of going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or condition that may cast significant doubt on the Company's ability to continue as going concern. If we concluded that a material uncertainty exists, we were required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosure were inadequate, to modify our opinion. Our conclusions were 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 going concern.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluated the overall presentation, structure, and content of financial statement including the disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We remain solely responsible for our audit opinion.
- We communicated with those charges 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 identified during our audit.
- We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicated with them all relationships





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and other matter that may reasonably be thought to bear on our independence, and where applicable, related standards.

- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- In our opinion, the Statement of Financial Position as at Ashad 32nd, 2082 (16th July, 2025), Statement of Profit or Loss, Statement of Cash Flow and Statement of Changes in Equity for the year then ended Ashad 32nd, 2082 (16th July, 2025) and Notes to the Financial Statements, including Significant Accounting Policies applied by the Company have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the book of accounts maintained by the Company including relevant records relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and record of the Company.
- To the best of our information and according to explanation given to us and so far, appeared from our examination of the books of account of the Company, we have not come across cases where Board of Directors or any employees of the Company have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the company or acted in a manner to jeopardize the interest and security of the company.
- The Company has not carried out an actuarial valuation of retirement benefit obligations; instead, provisions have been recognized based on internal policy and have not been deposited in a recognized fund in compliance with the requirements of the Companies Act, 2073.
- The operation of the Company is within its jurisdiction.



Yuddha Raj Oli, FCA
Partner
PYC & Associates
Chartered Accountants

Place: Kathmandu

Date: 2082/09/23

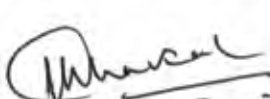
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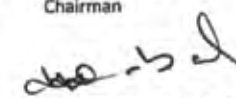
Himalayan Power Partner Ltd.
Maharajgunj, Kathmandu
Statement of Financial Position
As on 32nd Ashad 2082 (16th July 2025)

In NPR

Particulars	Note	32 nd Ashad, 2082	31 st Ashad, 2081
Assets			
Non-Current Assets			
Non-Financial Assets			
Property, Plant and Equipment	4.1	19,425,112	20,971,629
Intangible Assets- Software	4.2	27,584	-
Intangible Assets-Project Assets	4.3	5,148,850,408	5,385,713,716
Financial Assets			
Investment	4.4	39,400,000	39,400,000
Total Non-Current Assets		5,207,703,104	5,446,085,345
Current Assets			
Non-Financial Assets			
Advance & Deposits	4.5	11,094,761	45,651,862
Advance Tax	4.6	4,736,734	4,774,159
Prepaid Expenses	4.7	8,487,721	7,313,703
Financial Assets			
Security Deposits	4.8	2,822,773	2,826,273
Trade & Other Receivables	4.9	247,242,374	140,201,958
Cash and Cash Equivalents	4.10	13,636,930	1,547,906
Total Current Assets		288,021,293	202,315,861
Total Assets		5,495,724,397	5,648,401,206
Equity and Liabilities			
Equity			
Share Capital	4.11	1,065,417,000	1,065,417,000
Retained Earnings	4.12	170,159,111	98,953,750
Total Equity		1,235,576,111	1,164,370,750
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Term Loan	4.13	3,803,064,643	4,180,916,565
Employee Benefits Obligation	4.14	5,000,000	-
Total Non-Current Liabilities		3,808,064,643	4,180,916,565
Current Liabilities			
Non-Financial Liabilities			
Payables	4.15	437,907	897,182
Financial Liabilities			
Short Term Loans	4.16	389,408,140	99,000,000
Employee Benefits Obligation	4.14	1,487,329	206,660
Trade & Other Payables	4.17	60,750,267	203,010,049
Total Current Liabilities		452,083,643	303,113,891
Total Liabilities		4,260,148,286	4,484,030,456
Total Equity and Liabilities		5,495,724,397	5,648,401,206

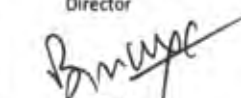
The accompanying notes form an integral part of these Financial Statements.


Guru Prasad Dhakal
Chairman

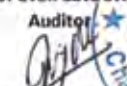

Dr. Hemanta Kumar Dabadi
Director

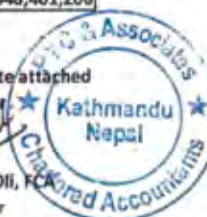



Ambika Prasad Paudel
Director


Binaya K.C.
Chief Finance Officer

As per our report of even date attached

Auditor 
Yuddha Raj Oli, FCA
Partner
PYC & Associates
Chartered Accountants



Date: 2082/09/23
Place: Kathmandu

Himalayan Power Partner Ltd.
Maharajgunj, Kathmandu
Statement of Profit or Loss and Other Comprehensive Income
For the Period from 1st Shrawan 2081 to 32nd Ashad 2082

In NPR

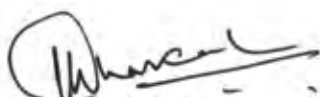
Particulars	Note	32 nd Ashad, 2082	31 st Ashad, 2081
Income			
Revenue	4.18	744,192,372	516,060,516
Less: Cost of sales	4.19	67,789,746	50,292,739
Gross Profit		676,402,626	465,767,778
Miscellaneous Income	4.20	4,185,304	1,684,685
Total Income		680,587,930	467,452,463
Expenses			
Personnel Expenses	4.21	17,531,984	12,565,600
Administrative Expenses	4.22	5,654,659	6,979,170
Depreciation and amortization	4.1, 4.2, & 4.3	246,687,969	246,540,306
Other expenses	4.23	-	361,408
Total Expenses		269,874,612	266,446,484
Loss from damage of Assets		-	-
Operating Profit/(Loss) before interest & tax		410,713,318	201,005,979
Finance Cost	4.24	(338,054,786)	(463,361,386)
Staff Bonus Expense		(1,453,171)	-
Income Tax Expense		-	-
Net Profit/(Loss) before tax		71,205,361	(262,355,408)
Current Tax		-	-
Deferred Tax		-	-
Profit for the year			
Earning Per Share			
Earning Per Share (EPS)		6.68	(24.62)
Diluted Earning Per Share (DEPS)		6.68	(24.62)

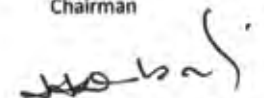
Other comprehensive income

Other comprehensive income that will not be reclassified to profit or loss in subsequent periods		-	-
Defined benefit plan actuarial gain/(losses)		-	-
Total other comprehensive income		-	-

Total comprehensive income		71,205,361	(262,355,408)
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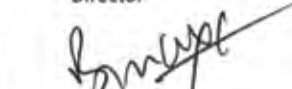
The accompanying notes form an integral part of these Financial Statements.


Gurb Prasad Dhakal
Chairman


Dr. Hemanta Kumar Dabadi
Director




Ambika Prasad Paudel
Director


Binaya K.C.
Chief Finance Officer

As per our report of even date attached

Auditor


Yuddha Raj Oli, FCA
Partner
PYC & Associates
Chartered Accountants



Date: 2082/09/23
Place: Kathmandu

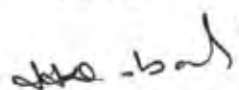
Himalayan Power Partner Ltd.
 Maharajgunj, Kathmandu
Statement of Cash Flows
 For the Period from 1st Shrawan 2081 to 32nd Ashad 2082

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Cash flows from operating activities		
Profit or (Loss) for the year	71,205,361	(262,355,408)
Adjustments for:		
Depreciation and amortization	246,687,969	246,540,306
Gain on Sale of PPE	-	(1,649,115)
Loss on Damage of Transmission Line	-	361,407
Movements in working capital:		
(Increase)/decrease in Financial Assets	(107,036,916)	(76,239,149)
(Increase)/decrease in Non-financial Assets	33,420,508	102,492,581
Increase/(decrease) in Financial liabilities	149,429,027	(100,532,110)
Increase/(decrease) in Non-Financial Liabilities	4,540,725	(955,675)
Net cash used by operating activities-(A)	398,246,675	(92,337,162)
Net cash used by investing activities		
Purchase of Intangible Asset-Software	(33,900)	(85,712)
Payment For Project Assets	(8,271,828)	-
Sale proceeds from disposal of PPE	-	2,205,000
Insurance Amount received	-	2,100,000
Payments for intangible assets	-	(2,617,510)
Net cash used by investing activities-(B)	(8,305,728)	1,601,778
Cash flows from financing activities		
Proceeds from the issue of equity share capital	-	-
Increase/(decrease) in Term Loan	(377,851,923)	67,484,522
Net cash generated by investing activities-(C)	(377,851,923)	67,484,522
Net increase in cash and cash equivalents-(A+B+C)	12,089,024	(23,250,862)
Cash and cash equivalents at the beginning of the year	1,547,906	24,798,768
Cash and cash equivalents at the end of the year	13,636,930	1,547,906

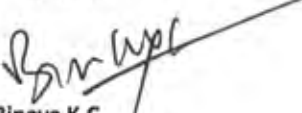
The accompanying notes form an integral part of these Financial Statements.


Guru Prasad Dhakal
 Chairman


Dr. Hemanta Kumar Dabadi
 Director

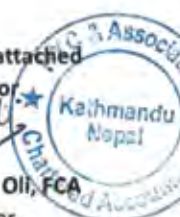



Ambika Prasad Paudel
 Director


Binaya K.C.
 Chief Finance Officer

As per our report of even date attached


Yuddha Raj Oli, FCA
 Partner
 PYC & Associates
 Chartered Accountants



Date: 2082/09/23
 Place: Kathmandu

Himalayan Power Partner Ltd.
Maharajgunj, Kathmandu

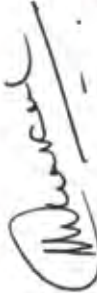
Statement of Changes in Equity

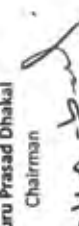
For the Period from 1st Shrawan 2081 to 32nd Ashad 2082

FY 2081-082		In NPR			
Particulars	Share Capital	Retained Earnings	Other Reserve	Total	
Balance as at 1 Shrawan 2081 (16 July 2024)	1,065,417,000	98,953,750	-	1,164,370,750	
Prior Year Adjustment	-	-	-	-	
Restated Opening balance	1,065,417,000	98,953,750	-	1,164,370,750	
Increment of Share Capital	-	-	-	-	
Surplus on revaluation of PPE	-	-	-	-	
Deficit on revaluation of Investment	-	-	-	-	
Profit/(Loss) for the year	-	71,205,361	-	71,205,361	
Dividend Paid	-	-	-	-	
Balance as at 32 Ashad 2082 (16 July 2025)	1,065,417,000	170,159,111	-	1,235,576,111	

FY 2080-081		In NPR			
Particulars	Share Capital	Retained Earnings	Other Reserve	Total	
Balance as at 1 Shrawan 2079 (corresponding to 17 July 2022)	1,065,417,000	361,309,158	-	1,426,726,158	
Prior Year Adjustment	-	-	-	-	
Restated Opening balance	1,065,417,000	361,309,158	-	1,426,726,158	
Increment of Share Capital	-	-	-	-	
Surplus on revaluation of PPE	-	-	-	-	
Deficit on revaluation of Investment	-	-	-	-	
Profit/(Loss) for the year	-	(262,355,408)	-	(262,355,408)	
Dividend Paid	-	-	-	-	
Balance as at 31 Ashad 2080 (corresponding to 16 July 2023)	1,065,417,000	98,953,750	-	1,164,370,750	

The accompanying notes form an integral part of these Financial Statements.


Guru Prasad Dhakal
Chairman


Dr. Hemanta Kumar Dabadi
Director

Date: 2082/09/23
Place: Kathmandu


Ambika Prasad Paudel
Director


Binaya K.C.
Chief Finance Officer



As per our report of even date attached

Auditor:


Yuddha Raj Oli, FCA
Partner
PWC & Associates
Chartered Accountants

Himalayan Power Partner Limited
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Himalayan Power Partner Ltd.
Maharajgunj, Kathmandu
Fiscal Year 2081/82

1. General Information of Reporting Entity

1.1 Corporate Information

Himalayan Power Partner Ltd. (hereinafter referred to as the "Company" or "HPPL") was incorporated as a Private limited company on 11 June 2004 which was later converted to Public Limited under the Companies Act, 2063 on 7 July 2013. The company's registered address is Ward No.3, Maharajgunj, Kathmandu Metropolitan City, Nepal. The Company has been incorporated to develop a run-of-river type Dordi Khola Hydroelectric Project (27 MW), Lamjung on the Dordi River to generate, transmit and sell electricity to Nepal Electricity Authority.

HPPL acquired a generation license on 7 July 2011 from Ministry of Energy for the construction, generation and operation of the project for 35 years. The power purchase agreement (PPA) with NEA was concluded on 15 June 2012. The project was commercially commissioned on 14th Ashwin 2079 (30th September 2022) and is in smooth operation.

1.2 Board of Directors

The composition of Board is as follows:

S.N.	NAME	DESIGNATION
1	Mr. Guru prasad Dhakal	Chairman
2	Mr. Mahendra Raj Adhikari	Director
3	Mr. Ambika Prasad Paudel	Director
4	Mr. Surya Prasad Adhikari	Director
5	Dr. Hemanta Kumar Dabadi	Director

1.3 Capital Structure of the Company

The capital structure of the company is as follows:

Particulars	32 nd Ashad, 2082
Authorized Share Capital	
27,000,000 No. of Equity shares of Rs. 100 each.	2,700,000,000
Total	2,700,000,000
Issued Capital	
15,981,255 Equity shares of Rs.100 each	1,598,125,500
Total	1,598,125,500
Paid up capital	
10,654,170 No. of Equity shares of Rs.100 each fully paid up.	1,065,417,000
Total	1,065,417,000

2. Basis of Preparation

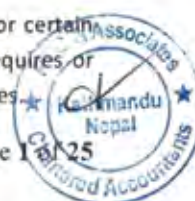
The Financial Statements have been prepared on historical cost conventions except for certain financial elements that have been measured at fair value, wherever the standard requires or allows such measurement. The fair values, wherever used, are discussed in relevant notes.

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Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

The Financial Statement comprises the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Change in Equity, Statement of Cash Flows and Notes to Accounts, including Significant accounting policies. The significant accounting policies applied in the preparation of financial statements are set out below in point number 3. These policies are consistently applied to all the years presented, except for the changes in accounting policies disclosed specifically.

2.1 Statement of Compliance

The company has, for the preparation and presentation of financial statements, opted to adopt Nepal Financial Reporting Standards (NFRSs) from the erstwhile Nepal Accounting Standards (NASs).

NFRS conform, in material respects, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). There have been significant changes, especially due to the inclusion of new standards, from the erstwhile Nepal Accounting Standards (NASs) to Nepal Financial Reporting Standards (NFRS), even though NASs had been issued in line with the earlier pronouncements by IASB.

2.2 Reporting Period and approval of Financial Statements

The company follows the Nepalese Financial Year based on the Nepalese Calendar for the preparation of the financial statements. The company has prepared the Financial Statements for the period ending on or before 32nd Ashad 2082 (16th July, 2025), together with the comparative period data as at and for the period ending 31st Ashad 2081 (15th July 2024).

The Financial Statements accompanied have been adopted by the Board of Directors on its board meeting held on 2082/09/23 and have been recommended for approval by shareholders in the Annual General Meeting.

2.3 Functional and Presentation Currency

The company recognizes Nepalese Rupees as its functional Currency. Functional Currency is the currency of primary economic environment in which the Company operates. If indicators of the primary economic environment are mixed, then management uses its judgment to determine the Functional Currency that most faithfully represents the economic effect of the underlying transactions, events and condition.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates, are generally recognized in profit or loss.

2.4 Accounting Convention, Estimates, Assumptions and Judgements

The preparation of the financial statements is in conformity with Nepal Financial Reporting Standards. It requires the use of certain critical accounting estimates and management to exercise judgment in the process of applying the Company's accounting policies. The Company makes certain estimates and assumptions regarding 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. In the future, actual results may differ from these estimates and assumptions. The estimates and assumptions that



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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are to be disclosed.

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..

2.5 Change in Accounting Policies

The Company has applied the accounting policies set out in Note 3 along with application of IFRIC-12. The company, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment.

In determining and applying accounting policies, management is required to make judgements in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the company's reported financial position, results or cash flows. These accounting policies are consistently applied by the company.

Specific accounting policies have been included in the specific section of the notes for each item of the financial statement which requires disclosures of accounting policies or changes in accounting policies. The effect and nature of the changes, if any, have been disclosed.

2.6 Discounting

Discounting has been applied where assets and liabilities are non-current, and the impact of the discounting is material. Since the impact of discounting in our financial statements is immaterial, we haven't applied discounting, and these have been disclosed wherever necessary.

2.7 Presentations

The elements of a Statement of Financial Position (SFP) other than equity are presented in order of permanence by considering current and non-current nature which are further detailed in relevant sections.

The elements of the Statement of Profit or Loss (P/L) and Other Comprehensive Income (OCI) have been prepared using classification 'by nature' and by 'function' method. The details of revenue, expenses, gains and/ or losses have been disclosed in the relevant section of this notes.

The Statement of Cash Flows (SCF) has been prepared using an indirect method and the activities have been grouped under three major categories (Cash flows from operating activities, Cash flows from investing activities and Cash flows from financing activities) in accordance with NAS 07.

The SCE has been prepared to disclose changes in each element of equity. The effect of SCE due to the effect of restatement as per NFRS has been adjusted and disclosed as an adjustment in opening retained earnings, wherever necessary.

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Himalayan Power Partner Ltd
Kathmandu

PWC 3 Associates
Kathmandu
Chartered Accountants

Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

2.8 Materiality and Aggregation

In compliance with NAS 1 "Presentation of Financial Statements" each material class of similar items are presented separately in the Financial Statements. Items of dissimilar nature or functions are presented separately unless they are immaterial.

2.9 Offsetting

The company offsets Financial Assets and Liabilities and presents the net amount in the Statement of Financial Position when and only when, it has a legal right to set off the amounts and it intends either to settle them on a net basis or to realize the assets and settle the liability simultaneously. Income and expenses are presented on net basis only when permitted under NFRS.

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

3. Significant Accounting Policies

3.1 Basis of Measurement

The Financial Statements have been prepared on historical cost conventions except for certain financial elements that have been measured at fair value, wherever the standard requires or allows such measurement. The fair values, wherever used, are discussed in relevant notes.

3.2 Going Concern

The financial statements have been prepared on a going-concern basis. The company has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. In preparing the financial statements, management has assessed the entity's ability to continue as a going concern, disclosing as applicable matters related to going concern and using the going concern basis of accounting. Management does not have any intention to liquidate the entity or to cease operations..

3.3 Effect of changes in foreign exchange rates

The company has a policy of converting the foreign currency transactions into functional currency using the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currency are converted into the reporting currency of the company using the rates prevailing on the reporting date. The resulting gain or loss due to such conversion is recognized in the statement of profit or loss.

3.4 Property, Plant and Equipment

Property, plant and equipment (PPE) are tangible items that are held for use and in the supply of electricity and ancillary to it, or for administrative purposes; and are expected to be used for more than one period. The cost of an item of PPE is recognized as an asset when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. An item of PPE that qualifies for recognition as an asset is measured at its cost.

Initial Measurement

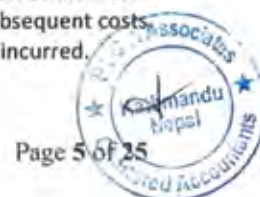
Property, Plant and Equipment (PPE) are stated in the Statement of Financial Position at their cost. The initial cost of PPEs includes the purchase price and directly attributable cost for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by management.

NAS 16 and IFRIC 1 require the cost of PPE to include the estimated cost for dismantling and removal of the assets, and restoring the site on which they are located. Management perceives that such costs are difficult to estimate and considering the past practice the amount of such costs will not be material to affect the economic decision of the user as a result of such non-inclusion. Therefore, asset retirement obligation has not been recognized.

Subsequent Measurement

Property, Plant and Equipment (PPE) are stated in the Statement of Financial Position at their cost less accumulated depreciation and accumulated impairment losses, if applicable. Subsequent costs that do not qualify the recognition criteria under NAS 16 are expensed as and when incurred.

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Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082**Depreciation**

The management has estimated that the cost equals the depreciable amount of the depreciable asset and thus the cost (depreciable amount) is systematically allocated as depreciation based on the expected useful life of an asset. Management considers that the diminishing balance method (DBM) of calculating depreciation would be the appropriate method considering the pattern of inflow of economic benefits from the use of these assets.

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

Impairment

Impairment of an item of PPE is identified by comparing the carrying amount with its recoverable amount. If individual assets do not generate future cash flows independently of other assets, recoverability is assessed on the basis of cash-generating (CGU) to which the asset can be allocated.

At each reporting date, the company assesses whether there is any indication that an asset may have been impaired. If such an indication exists, the recoverable amount is determined. The recoverable amount of a CGU is determined at the higher of fair value less cost to sell on disposal and value-in-use.

De-recognition

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

Depreciation Method

Depreciation is recognized so as to write off the cost of assets (other than properties under construction) less their residual values over their useful lives. The depreciation method has been selected considering the pattern of inflow of economic benefits to the organization.

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

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 PPE is charged on a pro-rata basis in the year when it is available for use. The useful life of the assets and the corresponding rates at which the assets are depreciated are as follows:

Category of PPE	Depreciation Rate
Building & Structure	5%
Furniture	25%
Office Equipment	25%
Telephone System	25%
Television	25%
Computer, UPS & Accessories	25%
Office Partition & Furnishing	25%
Vehicles	20%
Plant and equipment	15%

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

3.5 Intangible Assets/Project Assets

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

Intangible Assets with Finite Lives

The company has recognized assets from Service Concession Arrangement under IFRIC 12 as Project Assets during the phase of construction and the same has been recognized as Intangible Assets during the year when it has the right to charge for the use of the concession infrastructure.

All the expenditure incurred till the date of commercial operation (i.e. 13 Ashwin, 2079) has been capitalized under Project Assets/Construction Assets and subsequently transferred to Intangible Assets. These project assets (i.e. Intangible assets with finite useful lives) are carried at cost less accumulated amortization and accumulated impairment losses.

Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the intangible asset can be measured reliably.

Amortization

Amortization is recognized on a straight-line basis over their estimated useful lives, and is generally recognized in the statement of profit or loss. The estimated useful life, residual values and amortization 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. Intangible Asset is amortized on SLM basis from the date of Commercial Operation (30 September 2022 i.e. 14 Ashwin 2079) up to the license expiry date of 7 July 2046. Consequently, entire Intangible Assets would be amortized over 8682 days.

De-Recognition of Intangible Assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from the de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in statement of profit or loss when the asset is derecognized.

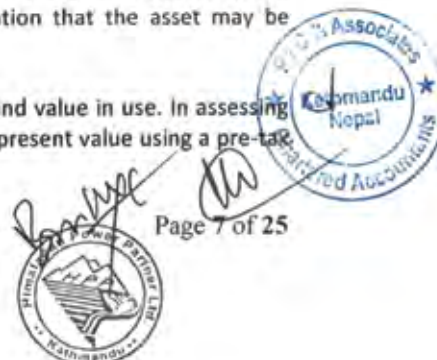
Impairment of assets

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

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax

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Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

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

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

Computer software is amortized over an estimated useful life of 5 years on a straight-line basis.

3.6 Non-Financial Assets & Impairment

Non-Financial Assets refer to those assets that are not traded on the financial market. Non-Financial Assets majorly include Advance to Supplier, Staff Advances and Advance Tax and Prepaid expenses.

Prepaid expenses are the amount paid for the period beyond the financial period covered by the Financial Statements. These will be charged as expenses in the respective period for which such expenses pertain to.

Non-financial assets do not carry any interest and are measured at the carrying amount at which the item is initially recognized, less any impairment losses, i.e., stated at their nominal value as reduced by appropriate allowances. Such allowances are affected by way of write-downs based on the estimated irrecoverable amount. The company estimates the expected loss on these amounts in the form of impairment.

Non-financial assets are written off when management deems them not to be collectible.

3.7 Financial Instruments

i. Financial Assets and Financial Liabilities

Financial asset is any asset that is:

- a) Cash
- b) An equity instrument of another entity.
- c) A contractual right
 - i. to receive cash or another financial asset from another entity; or
 - ii. to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- d) A contract that will or may be settled in the entity's own equity instruments and is
 - i. a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or
 - ii. a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial assets are classified under following categories as required by NFRS 9, namely,

- Designated at Fair Value through Profit or Loss,
- Designated at Fair Value through Other Comprehensive Income,

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

- At Amortized Cost

A financial liability is any liability that is:

- a) contractual obligation:
 - (i) to deliver cash or another financial asset to another entity; or
 - (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity; or
- b) a contract that will or may be settled in the entity's own equity instruments and is:
 - (i) a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
 - (ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial Liabilities under NFRS 9 are to be classified as

- Designated at Fair Value through Profit or Loss
- At Amortized Cost

ii. Recognition and Measurement

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

iii. Subsequent Measurement

Currently, financial asset and financial liabilities consist of only cash and cash equivalents, deposits, Security Margins, other deposits, unsecured loan, sundry creditors, staff & other payables including bonus payable which are subsequently measured at amortized cost using effective interest method, less any impairment.

iv. Effective Interest Method

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

v. Impairment of Financial Assets

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

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Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

vi. De-recognition of Financial Assets and Financial Liabilities

The Company de-recognises a financial asset only when the contractual right to the cash flows from the assets expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. 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 asset and an associated liability for amounts it may have to pay. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in the Statement of profit or loss.

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

vii. Offsetting of Financial Instruments

The company offsets the financial assets and liabilities and presents the net amount in the Statement of Financial Position when and only when, it has a legal right to set off the amounts and intends either to settle them on a net basis or to realize the assets and settle the liability simultaneously.

3.8 Trade and Other Receivables

Trade and other receivables represent amounts due from customers for goods sold or services rendered in the ordinary course of business and other amounts receivable. Trade & Other Receivables comprises of receivable from Nepal Electricity Authority.

3.9 Cash and Cash Equivalents

Cash and cash equivalents include deposit account balances maintained with banks and financial institutions. This enables the Company to meet its short-term liquidity requirements. The carrying amount of cash and cash equivalents approximates their fair value. They are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. These balances have been used as Cash and Cash Equivalents for the presentation of Statement of Cash Flows (SCF) as well.

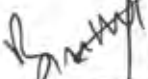
3.10 Equity Share Capital

The company applies NAS 32, Financial Instruments: Presentation, to determine whether funding is either a financial liability (debt) or equity. Issued financial instruments or their components are classified as liabilities if the contractual arrangement results in the company having a present obligation to either deliver cash or another financial asset, or a variable number of equity shares, to the holder of the instrument. If this is not the case, the instrument is generally an equity instrument.

Share capital represents the nominal value (NPR 100) of ordinary shares that have been issued. The company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and shares in the Company's residual assets. The equity shares are entitled to receive dividends as declared from time to time.

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are that have been issued. The shares rank equally with regard to shares are entitled to receive

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

3.11 Reserves

The reserve of the company constitutes of Retained Earnings.

Retained Earnings

Retained earnings include the accumulated profit and loss and amount retained by company after distribution of dividends.

3.12 Employee Benefits

Employee Benefits

Employee benefits comprise short-term benefits, post-employment benefits, and other long-term benefits provided to both technical (direct project staff) and non-technical (administrative) staff. Employee benefits incurred up to the date of commercial operation for all staff have been capitalized as part of project assets (assets under construction).

Short-Term Employee Benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Post-Retirement Benefits

Defined contribution plan

Payments to defined contribution plans are recognized as an expense when employees have rendered service entitling them to the contributions.

3.13 Provisions, Contingent liabilities and Contingent assets

Provisions

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.

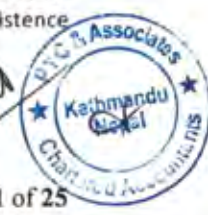
If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities

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 financial statements.

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Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Contingent Assets

The Company discloses contingent assets where it is possible that future economic benefits will flow to the Company in the financial statements.

3.14 Long- term Borrowing:

Borrowing that are expected to be settled after 12 months' period is recognized in long term borrowing. It includes loan borrowed from consortium banks for the purpose of construction/development of project (project assets/contract assets) used for generation and transmission of electricity. The term loan had been disbursed on the basis of expenses being incurred for the project.

3.15 Trade and other payable

The Company recognizes trade payable for amount payable by the Company for goods purchased or services availed and advance received as a part of business operation. Such amounts are classified as Trade Payables and are initially recognized at fair value and subsequently measured at amortized cost. The fair value of such trade and other payable is equivalent to their carrying amount. Hence, Trade and other payables are stated at their cost.

3.16 Revenue Recognition

Revenue from the sale of electricity is recognized upon issuance of invoices to the Nepal Electricity Authority (NEA) in accordance with the Power Purchase Agreement (PPA). The Company was supplying electricity to NEA pursuant to the decision of the Coordination Committee (CC) dated 2079.04.08, under a contingency plan, whereby generation is carried out as per dispatch instructions issued by the Load Dispatch Centre (LDC) of NEA till previous fiscal year. In Current Fiscal year, revenue has been recognized in line with the provisions of the CC decision/minutes of 2080/12/04 under which previous contingency plan was amended and dispatchable condition has removed.

3.17 Income taxes

Income Tax expenses represent the sum of the current tax and deferred tax.

Current Tax

Current tax, which comprises expected tax payable, is based on the taxable profit or loss for the year determined in accordance with prevailing Nepalese tax laws and includes adjustments to tax payable or receivable in respect of prior years, if any. The current tax liability is computed by the Company under the self-assessment system based on the applicable provisions of the Income Tax Act and Finance Act issued thereunder from time to time.

Deferred Tax

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



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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

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

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

Tax Holiday

Under Section 11 (3d) of the Income Tax Act, 2002 (as amended by the Finance Act 2023), 100% of the income from the hydropower project for the first 10 years is exempted and additionally 50% tax rebate will be provided on income for subsequent 5 years if the hydropower project commences commercial operation by 12 April 2028.

As the company is currently under a tax holiday period, no temporary differences have arisen. Accordingly, no deferred tax assets or liabilities and no provision for income tax have been recognized for the reporting period.

3.18 Earnings Per Share

Basic earnings per share have been computed by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the financial year.

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Himalayan Power Partner Limited
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

4. Notes to the Accounts

4.1 Property, Plant and Equipment

The property, plant and equipment are presented at cost less accumulated depreciation. The details are given below:

In NPR

Particulars	Rate	Gross Asset			Depreciation			WDV	
		Opening	Addition	Disposal	Closing	Opening	Addition	Disposal	Closing
Building & Structure	5%	23,750,846	-	-	23,750,846	5,935,988	393,183	-	6,829,171
Furniture	25%	1,571,500	-	-	1,571,500	1,465,021	32,198	-	1,497,220
Office Equipment	25%	387,014	-	-	387,014	355,983	10,087	-	366,070
Telephone System	25%	59,020	-	-	59,020	50,640	2,101	-	52,741
Television	25%	64,681	-	-	64,681	58,208	3,020	-	61,228
Computer, UPS & Accessories	25%	1,828,935	-	-	1,828,935	1,555,869	74,057	-	1,629,926
Office Partition & Furnishing	25%	1,121,261	-	-	1,121,261	1,095,769	6,390	-	1,102,160
Vehicles	20%	8,964,001	-	-	8,964,001	6,617,783	470,529	-	7,088,312
Plant & Equipment	15%	1,287,996	-	-	1,287,996	928,363	54,952	-	983,316
Total		39,035,254	-	-	39,035,254	18,063,625	1,546,518	-	19,610,142
									32nd Ashad, 2082
									31st Ashad, 2081
									17,814,858
									106,478
									31,031
									8,380
									6,473
									273,066
									25,492
									2,346,218
									359,633
									20,971,629

4.2 Intangible Asset-Software

The intangible asset-Software are presented at cost less accumulated depreciation. The details are given below:

In NPR

Particulars	Rate	Gross Asset			Depreciation			WDV	
		Opening	Addition	Disposal	Closing	Opening	Addition	Disposal	Closing
Computer Software	5 Yrs	128,740	33,900	-	162,640	128,740	6,316	-	135,056
Total		128,740	33,900	-	162,640	128,740	6,316	-	135,056
									32nd Ashad, 2082
									27,584
									31st Ashad, 2081
									-



In NPR

Particulars	Rate	Gross Asset			Amortization			WDV		
		Opening	Addition	Disposal	Closing	Opening	Addition	written off	32 nd Ashad, 2082	31 st Ashad, 2081
Land & Land development	4%	52,443,434	-	-	52,443,434	3,956,513	2,204,775	-	46,282,146	48,486,921
Civil Structure	4%	3,738,268,312	3,645,580	-	3,741,913,891	281,841,650	157,252,256	-	3,302,819,985	3,456,426,661
Hydro-Mechanical Structure	4%	871,823,280	-	-	871,823,280	65,773,353	36,652,326	-	769,397,601	806,049,927
Electromechanical Equipment	4%	1,070,540,997	-	-	1,070,540,997	80,765,302	45,006,619	-	944,769,076	989,775,695
Transmission Line	4%	91,908,397	4,626,248	-	96,534,646	6,933,886	4,019,161	-	85,581,599	84,974,512
Total		5,824,984,430	8,271,828	-	5,833,256,248	439,270,704	245,135,136	-	5,148,850,408	5,385,713,716

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

4.4 Investment

The company has made an investment in equity shares of Hydro Support Pvt. Ltd. which is developing Madhya Kali Gandaki Hydropower Project (53.53MW). Investment has been recognized on actual cost of acquisition and same amount has been considered for subsequent measurement too, where initial cost of acquisition is assumed to be the fair value of investments on non-readily available of market price of the shares acquired.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Investment in Equity Shares -Hydro Support Pvt. Ltd.	5,500,000	5,500,000
Advance for Share Capital	33,900,000	33,900,000
Total	39,400,000	39,400,000

Advance for Share Capital includes the advance given to Hydro Support Pvt. Ltd., which is developing Madhya Kali Gandaki Hydropower Project (66.30MW), with respect to share capital.

4.5 Advance & Deposits

Advances given to staff will be adjusted against the service provided by the staff to the company in the due course of time. Advance to Supplier will be settled in the due course of business transaction.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Advance to Staff	1,406,938	1,796,635
Advance to Suppliers	4,379,733	4,461,889
Advance for Right Share issue related charge	1,064,500	
Rasuwa Construction Pvt. Ltd. (DHP/Civil/02)	-	35,077,981
Advances for Land Purchase	4,243,590	4,315,356
Total	11,094,761	45,651,862

4.6 Advance Tax

Advance tax includes advance tax deposited by parties on behalf of the company is as below

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Advance Tax	4,736,734	4,774,159
Total	4,736,734	4,774,159

4.7 Prepaid Expenses

Prepaid expense pertains to the insurance and internet related expenses of the following financial year.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Prepaid Expenses	8,487,721	7,313,703
Total	8,487,721	7,313,703

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Himalayan Power Partner Limited
Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

4.8 Security Deposits

Deposits and margins with fixed or determinable payments are expected to be recovered. The details are as below:

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Security Deposit	49,860	47,360
Bank Guarantee and Margin	2,772,913	2,778,913
Total	2,822,773	2,826,273

4.9 Trade & Other Receivables

Trade and other receivables represent amounts due from customers for goods sold or services rendered in the ordinary course of business and other amounts receivable. Trade & Other Receivables comprises of receivable from Nepal Electricity Authority (NEA).

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Nepal Electricity Authority	247,242,374	140,201,958
Total	247,242,374	140,201,958

4.10 Cash and Cash Equivalents

This includes cash in hand and the balance with banks and financial institutions which can be used by the company for management of its short-term commitment. The carrying amount of cash and cash equivalents approximates their fair value.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Cash in hands	-	-
Bank Balance:	13,636,930	1,547,906
Global IME Bank Ltd 0101010007532	5,000	5,000
Himalayan Bank Ltd	2,957	2,957
Kumari Bank Limited	4,142	4,142
Nabil Bank A/c	12,513,522	1,047,043
Nepal Bangladesh Bank Ltd	15,092	15,092
Nepal Investment Mega Bank Ltd	134,133	-
Prime Bank Ltd	473,468	5,000
Sunrise Bank Limited	18,652	-
Global IME Bank 0111010010342 Call A/C	-	100,505
Global IME Bank Ltd-30101010001904	367,420	367,420
Global IME Bank 0111010010342	101,798	-
Global IME Bank Ltd (1101010000613)	747	747
Total	13,636,930	1,547,906

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

4.11 Share Capital

The position of share capital as on the reporting date is as below:

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Authorized Share Capital		
27,000,000 No. of Equity shares of Rs. 100 each.	2,700,000,000	2,700,000,000
Total	2,700,000,000	2,700,000,000
Issued Capital		
10,654,170 No. of Equity shares of Rs.100 each (31 st Ashad 2081)	1,598,125,500	1,065,417,000
15,981,255 No. of Equity shares of Rs.100 each (32 nd Ashad 2082)		
Total	1,598,125,500	1,065,417,000
Paid up capital		
10,654,170 No. of Equity shares of Rs.100 each fully paid up.	1,065,417,000	1,065,417,000
Total	1,065,417,000	1,065,417,000

4.12 Retained Earning

It is the accumulation of a company's net profit or loss that is directly transferred from the statement of profit or loss.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Opening Balance	98,953,750	361,309,158
Profit/(Loss) during the period	71,205,361	(262,355,408)
Total	170,159,111	98,953,750

4.13 Term Loan

It includes loan borrowed from consortium banks for the purpose of construction/development of project (project assets/contract assets) used for generation and transmission of electricity. The term loan had been disbursed on the basis of expenses being incurred for the project. Following is the details about the outstanding loan balance.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Prabhu Bank Ltd	233,326,070	242,793,650
Nepal Investment Mega Bank Ltd.	693,966,860	-
HIDCL	769,545,499	800,197,700
Machhapuchhre Bank Ltd	-	406,789,100
Nabil Bank Ltd	1,309,138,714	1,373,552,650
Prime Commercial Bank Ltd	1,031,462,500	1,073,065,000
Laxmi Sunrise Bank Ltd	-	284,518,465
Less: Current Portion:	(234,375,000)	
Total	3,803,064,643	4,180,916,565

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

4.14 Employee Benefits Obligation

Provision for employee benefits represents the Company's obligation towards salaries, bonuses, and gratuity payable to employees. Salaries and bonuses are recognized as current liabilities, while gratuity is classified as a non-current liability. The Company has not carried out actuarial valuation but has recognized provision for gratuity based on management's internal assessment and self-certification considering employees' service period and past payment practices.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Non-Current Liabilities		
Provision for Gratuity Expenses	5,000,000	-
Total	5,000,000	-
Current Liabilities		
Salary Payable	34,158	206,660
Provision for Staff Bonus	1,453,171	-
Total	1,487,329	206,660

4.15 Payables

Payables mainly consist of amounts that the company owes to a government authority. These also include taxes payable. These amounts have been initially recognized at cost and are continued to be recognized at cost as it fairly represents the value to be paid since it does not include interest on payment.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
TDS on Audit Fee	3,225	2,250
1% social security tax	17,895	25,608
TDS on Salary	60,000	431,570
TDS on Other	356,788	345,738
Other Payable	-	92,015
Total	437,907	897,182

4.16 Short Term Loan

Short term loan comprises of working capital loan and the Fixed Term Loan (FTL) payable within 12 months. The company has borrowed these short-term sources of fund for meeting the working capital requirement of the company. Details of the loan is tabulated below:

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Bridge Gap Loan		
Nepal Investment Mega Bank Ltd.	56,033,140	-
Working Capital Loan		
FTL Payable within 12 months	234,375,000	-
Prime Commercial Bank Ltd	49,500,000	49,500,000
Nabil Bank Ltd	49,500,000	49,500,000
Total	389,408,140	99,000,000

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

4.17 Trade & Other Payable

Trade and Other Payables mainly consist of amounts the Company owes to suppliers that have been invoiced or are accrued. These amounts have been recognized and presented at cost.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Audit Fee Payable	239,725	167,250
Retention money	47,025,824	91,224,108
Provision for Expenses	5,862,267	21,707,887
Sundry payable	7,622,450	89,910,804
Total	60,750,267	203,010,049

4.18 Revenue

Revenue from the sale of electricity is recognized upon issuance of invoices to the Nepal Electricity Authority (NEA) in accordance with the Power Purchase Agreement (PPA). The Company was supplying electricity to NEA pursuant to the decision of the Coordination Committee (CC) dated 2079.04.08, under a contingency plan, whereby generation is carried out as per dispatch instructions issued by the Load Dispatch Centre (LDC) of NEA till previous fiscal year. In Current Fiscal year, revenue has been recognized in line with the provisions of the CC decision/minutes of 2080/12/04 under which previous contingency plan was amended and dispatchable condition has removed.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Sales of electricity	744,192,372	516,060,516
Total	744,192,372	516,060,516

4.19 Cost of Sales

Cost of sales represents costs directly attributable to the generation of revenue during the year. It includes direct operating costs, employee costs directly related to operations, and other expenses incurred in delivering goods or services to customers in the ordinary course of business. These costs are recognized in the same period as the related revenue. The details of cost of sales are tabulated as follows:

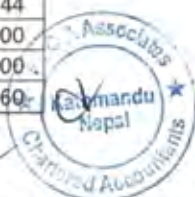
In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Royalty Expense	15,403,847	13,011,570
Fuel Expenses	893,595	239,927
Turbine Oil	436,632	80,300
Salary Expense	13,852,454	15,283,213
Wages	465,748	409,250
Operation & Maintenance Expense	17,622,231	2,012,595
Travelling & Field Visit Expense	731,321	621,219
Spare & Consumable Expenses	175,602	45,973
Security Service Expense	2,188,720	2,178,990
Electricity Expense	549,622	853,748
Telephone & Internet Expense	284,685	120,121
Site Office Expense	896,636	1,095,755
Mess Expense	-	34,856
Compensation Expense	249,500	4,405,744
Environmental & Mitigation Expense	-	121,500
Social Support Expense	648,900	100,000
Safety Expense	116,955	4,260

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Transmission Line 220kv Marsyangdi Corridor	4,050,000	-
Insurance Expense	9,223,299	9,673,719
Total	67,789,746	50,292,739

4.20 Miscellaneous income

Included in other income are those items that are non-recurring & which are not related to the principal activities of the company and therefore cannot be classified as revenue under the normal course of business. Other incomes are recognized when the amounts can be reliably measured and the amount is probably received.

Agency Fee Reversed income Includes waiver of agency fee of NPR 2,104,249 of Previous Year.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Bank Interest	1,521	35,570
Agency Fee Reversed income	2,104,249	-
Gain on sale of Asset	-	1,649,115
Transmission Line Bay Sharing Income	2,079,534	-
Total	4,185,304	1,684,685

4.21 Personnel Expenses

Personnel expenses comprise salaries, festival allowances including Dashain expenses, and gratuity expenses recognized in respect of employees for services rendered during the year.

In NPR

Particulars	Ashadh end, 2082	Ashadh end, 2081
Head Office Salary	11,901,216	12,565,600
Dashain Expenses	630,768	-
Gratuity Expenses	5,000,000	-
Total	17,531,984	12,565,600

4.22 Administrative Expenses

Administrative Expenses relate to those expenditures that are incurred for office management of the company. The detail of the administrative expenses is as under:

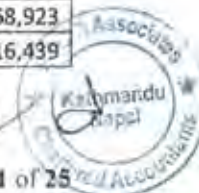
In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Fuel & Transportation Expenses	797,123	868,980
Security Service	373,126	373,126
Office Rent	553,200	553,200
Printing & Stationery Expense	49,745	100,375
Registration & Renewal Expense	183,755	308,410
Annual Fee	333,560	-
Audit Fee	226,000	169,500
Tax Audit Fee	16,950	169,500
Water & Electricity Expenses	97,604	101,839
Legal Services Charges	27,875	118,000
News Paper, Notice & Publication Expenses	124,772	179,280
Office Expenses	196,620	268,923
Repair & Maintenance	229,864	616,439

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Telephone & Internet Expense	175,469	95,089
Staff Picnic Expense	-	427,860
Medical Expense	60,000	463,898
Travelling & Field Visit Expense	34,125	363,956
Meeting Allowance	293,400	187,000
Meeting Expense	57,750	11,280
AGM Expense	332,694	221,506
Consultancy Expense	316,400	583,700
Membership Expense	-	60,000
Refreshment Expense	-	53,199
Advertising Expenses-L	65,680	-
Rating Expense	338,638	395,500
Right Share Issue related Charge	-	-
Share Ragistra Service Expense	121,000	110,000
Bank Charge	28,346	23,764
Donation	143,000	92,726
Miscellaneous Expense	96,201	39,520
Enviromenta & Social Expense	309,994	-
Land lease Expense	71,767	-
Web Hosting Charge	-	22,600
Total	5,654,659	6,979,170

4.23 Other Expense

There is no any other expense during the year.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Other Expense	-	361,408
Total	-	361,408

4.24 Finance Cost

Finance costs comprises of interest expense with respect to loan outstanding & other bank charges charged by the bank.

In NPR

Particulars	32 nd Ashad, 2082	31 st Ashad, 2081
Interest Expenses	331,694,216	454,525,789
Agency Fee	1,048,101	4646945.25
Loan Prepayment Charge	3,437,469	4,188,652
Loan Management Fee	1,875,000	-
Total	338,054,786	463,361,386

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

5. Disclosure and Additional Information

5.1 Financial Risk Management

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The risk management framework is intended to ensure that risks are managed with due diligence and care.

The Company's risk management policies are established to identify and analyze 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 Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

Market risk

The Company currently has no transactions under financial market, which expose it primarily to the financial risks of changes in interest rates.

Credit risk management

Credit risk refers to the risk that counterparty will default on its contractual obligation resulting in financial loss to the Company. At the reporting date, the Company is not exposed to credit risk.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors who have established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements.

Operating Segment

The company is engaged in the business of generation of electricity from its hydropower project situated in Nepal. The generated electricity will be sold to the Nepal Electricity Authority. Accordingly, the company has only one operating segment. Since the relevant information is available from the Statement of Financial Position and the Statement of Profit or Loss and Other Comprehensive Income itself, there are no additional disclosures, to be provided in terms of NFRS 8: Operating Segments.

Service Concession Arrangement

Revenue from service concession arrangement is recognized based on the principles laid down in IFRIC 12. Revenue relating to construction services under a service concession arrangement is recognized based on the stage of completion of the work performed.

HPPL obtained an operation license from Department of Electricity Development (DOED) on Kartik 20, 2068 for the period of 35 years to construct and operate a 27 MW Hydroelectric project, and the license expires on Kartik 19, 2103. This is a service concession arrangement based on the IFRIC 12. The agreement between the Company and NEA conferred the right to the Company to implement the project and recover the project cost and reasonable return, through the sale of electricity to NEA as per the rate provided by the Power Purchase Agreement (PPA) between the Company and NEA.

As per the terms of license, the license grantor will have control on residual interest in the Infrastructure (project assets) at the end of the term of the arrangement (licenses period).

NEA shall purchase the contractual energy generated by HPPL as specified in the PPA agreement subject to the ability of HPPL to generate such electricity.

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Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

HPPL recognized the project assets as intangible asset as on 14 Ashwin, 2079 from Service Concession Arrangement, which will be returned to the Government of Nepal on the expiry of the license period when it has the right to sell the electricity generated by the hydropower. Intangible assets are measured at cost less accumulated amortization and accumulated impairments.

5.2 Related Party Disclosure

Identification of related parties

For the purposes of these financial statements, parties are considered to be related to the company if the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the parties are subject to common control. Related parties may be individuals or other entities. Related parties also include key management personnel defined as those people having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. The Company has not identified any related parties and/or transactions with them.

Significant Shareholders

Significant Shareholders includes shareholders holding shares more than 2% of the Company.

S. N	Shareholder's Name	No. of Shares	% of Holding
1	NRN Infrastructure & Development Ltd.	1,713,920	16.09%
2	Chandra Prasad Dhakal	533,455	5.01%
3	Pineridge Holdings Pvt. Ltd.	363,518	3.41%
4	IME Holding Pvt. Ltd.	315,150	2.96%
5	Shyam Sundar Kandel	291,000	2.73%
	Total	3,217,043	30.20%

Key Managerial Personnel

Key Managerial Personnel of the Company are:

S.No	Name	Designation	Total Payment
1	Guru Pd. Dhakal	Executive Director	5,361,320.00
2	Munna Shakya	Project Manager	3,158,004.00
3	Dhiraj Sigdel	Plant Manager	2,380,800.00

5.3 Events after the reporting date

The company monitors and assess events that may have potential impact to qualify as adjusting and/or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are disclosed in the notes with possible financial impact to the extent ascertainable. There are no material events that have occurred subsequent to 16th July 2025 till the signing of the financial statement.

5.4 Reclassification of previous year's figures

The presentation and classification of financial figures relating to previous period are regrouped/reclassified where relevant to facilitate consistent presentation and better comparability.

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Himalayan Power Partner Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 32nd Ashad, 2082

5.5 Provision for Bonus

The company has created the staff bonus provision of two percent of net profit as per the Electricity Act, 2049 amounting to NPR. 1,453,171

5.6 Proposed Dividend

The Company has not proposed any cash dividend or bonus shares for the financial year ended FY 2081/82.

5.7 Contingent Liabilities

There are Cash Margin and Bank Guarantee as contingent liabilities for the company as of 32nd Ashad 2082. These guarantees represent potential obligations that may arise if the Company fails to fulfill its contractual requirements.

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धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३

अनुसूची-१५

(नियम २६ को उपनियम २ संग सम्बन्धित)

१. संचालक समितिको प्रतिवेदन : सम्बन्धित शिर्षक अन्तर्गत राखिएको ।
२. लेखापरिक्षकको प्रतिवेदन : सम्बन्धित शिर्षक अन्तर्गत राखिएको ।
३. लेखापरिक्षण भएको वित्तिय विवरण : सम्बन्धित शिर्षक अन्तर्गत राखिएको ।
४. कानुनी कारवाही सम्बन्धित विवरण ।
 - (क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको भए सो नभएको ।
 - (ख) संगठित संस्थाका संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए : यस कम्पनीमा कुनै जानकारी नआएको ।
 - (ग) कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए, यस कम्पनीमा कुनै जानकारी नआएको ।
५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण ।
 - (क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा : यस संस्थाको साधारण शेयरको मूल्य शेयर बजारमा हुने खुल्ला कारोवारले निर्धारण गर्ने हुदा व्यवस्थापनको धारणा तथ्य रहेको छ ।
 - (ख) आ.व. २०८१/०८२ को प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन ।

अवधिको शेयर कारोबार सम्बन्धी विवरण :

त्रैमासिक अवधि	शेयरको अधिकतम मूल्य (रु)	शेयरको न्यूनतम मूल्य (रु)	शेयरको अन्तिम मूल्य (रु)	कारोबार भएको कुल दिन	कारोबार संख्या
प्रथम	४६३.००	२९०.००	३४८.००	५७	२३,७७६
दोस्रो	४९९.७०	३१०.००	४६१.००	५५	१८,९१७
तेस्रो	६७०.००	४५७.००	६०२.५७	५६	३८,८९०
चौथो	७११.००	४७७.१०	४९६.२९	६३	३७,८७०

६. समस्या तथा चुनौति

यस कम्पनी द्वारा संचालित दोर्दी खोला जलबिद्युत आयोजनाको शत प्रतिशत क्षमतामा बिद्युत उत्पादन गर्न सक्षम भएता पनि व्यापारिक उत्पादन शुरू गरेको मिति १४ आश्विन २०७९ देखि नै नेपाल बिद्युत प्राधिकरणको निर्देशन बमोजिम कम क्षमतामा संचालन गर्नु परेकाले कम्पनीले ठूलो नोक्सानी व्यहोर्नु पर्‍यो । कम्पनीको निरन्तरको प्रयास पछि २०८१/०२/०१ देखि मात्र बैकल्पिक व्यवस्था परिमार्जन गरी Dispatch Instruction हटाउने व्यवस्था गरिएको भएतापनि नेपाल बिद्युत प्राधिकरणबाट Dispatch Instruction जारी छ ।

७. संस्थागत सुशासन

कम्पनीको प्रशासनिक कार्यलाई व्यवस्थित गर्न कर्मचारी विनियम २०७३ जारी गरी कार्यन्वयन गरीएको छ । आर्थिक कारोवारलाई व्यवस्थित र पारदर्शी बनाउन आन्तरिक र बाह्य लेखा परिक्षण कार्यलाई नियमित गरिएको छ ।

DORDI KHOLA HYDROPOWER PROJECT

Lamjung, Nepal

1. Introduction

Dordi Khola Hydropower Project developed by Himalayan Power Partner Ltd. (HPPL) Kathmandu; Nepal is a Run-of-River type hydroelectric project with generating capacity of 27 MW in Lamjung. The Project has already been commissioned and commercially running since Ashoj 14, 2079 (30th September 2022). The plant is running by the HPPL inhouse team successfully.

2. Historical Development Milestones

- Survey License Acquired : 26 May 2005
- Grid Connection Agreement : 7 July 2010
- IEE Approved : 4 October 2010
- Generation License Obtained : 7 July 2011
- PPA Signed : 15 June 2012
- Detailed Project Report Completed : August 2013
- Facility Agreement Signed : 7 November 2013
- Construction Works Started : February 2015
- Commercial Operation Date (COD) : 30th September 2022 (14 Ashoj 2079)

3. Project Features

- Gross Head : 212.0 m
- Design Discharge : 15.28 m³/sec
- Installed Capacity : 27.0 MW
- Total Annual Energy : 148.697GWh
- Total Annual Contract Energy : 142.319GWh
 - Dry Season Energy : 21.367 GWh
 - Wet Season Energy : 120.952 GWh
- Power Purchase Agreement (PPA) Rate :
 - Dry Season Energy : NPR 8.40/unit
 - Wet Season Energy : NPR 4.80/unit
- Water Ways
 - Closed Conduit/Steel pipe (φ2.65m) : 3385.30 m
 - Headrace Tunnel (φ3.3m) : 2780.10 m
 - Penstock Pipe (φ2.3m) : 731 m
 - Penstock Branch Pipes : 194 m
 - Tailrace : 330 m
- Powerhouse Type : Surface
- Turbine Type : Francis (3x9 MW)
- Grid Connection Point : Udipur Hub/ Lamjung
- Transmission Line : 132 kV Single Circuit
 - o Length : 2.80 km

4. Physical Components of the Project

The Project comprises of the following major components:

4.1. Headworks Structures

Headworks Structure comprises of a free flow ogee type weir with two undersluice opening equipped with the vertical sliding gates and stoplogs along with the hoisting arrangements. Two side intakes are present and equipped with trash racks, gates and hoisting arrangements through which the design discharge of 15.28 m³/s passes through two separate approach pipes called the feeder pipes to the separate bays of the desilting basin. A two-bayed desilting basin of 60 m long each has been designed for the settlement of sediments sized >0.2mm. At the end of the desilting basin, a common head pond is provided for the intake of water to the water conveyance system.



4.2. Water Conveyance System

The designed discharge is conveyed from the head pond of desilting basin through a 3385 m long, 2.65 m dia. buried headrace pipe and 2780 m long 3.3 m finished dia. inverted D-shaped headrace tunnel. A rock trap has been provided at the end for trapping the sediments and solid materials preventing to enter in to the penstock pipe and generating units. A surge shaft of 7.0 m finished dia. and 45 m height has been also provided to cope with the water hammer pressure during operation time.

At the end of the headrace tunnel, a valve house structure is present which accommodates the penstock protection valve (PPV). After the PPV, a Penstock pipe of length about 731 m and 2.3 m dia. starts and connects to the powerhouse through three branching penstock pipes of dia. 1.3 m after the trifurcation. The first stretch of the penstock pipe alignment of length 136.04 m is exposed and rests on saddle supports, whereas, the remaining stretches of the penstock are all buried. A trifurcation manifold has been provided before the powerhouse to divert the discharge into separate units.

4.3. Powerhouse & Switchyard

A surface powerhouse is located near the bank of Marshyangdi River about 500 m upstream from the junction of Dordi Khola and Marshyangdi River. The powerhouse accommodates three horizontal



axis Francis units (9 MW x 3). The switchyard is located adjacent to the powerhouse building. The Transmission Line of Dordi Khola HEP has already connected at Udipur substation as per the connection agreement. The Energy generated from the Dordi Khola HEP is being evacuated from the substation of Middle Marshyangdi HEP via GIS Substation hub at Udipur to the national grid. The Marshyangdi corridor Transmission Line is not yet completed by NEA.



5. Transmission Line/ Power Evacuation

Grid connection agreement with Nepal Electricity Authority was concluded to evacuate the generated power in proposed Udipur Hub by 2.80 km 132 kV Single Circuit Transmission Line. The Udipur substation has been already charged and all the connection arrangement of Dordi Khola HEP with the GIS substation have been completed. The power generated from the Dordi Khola is being evacuated to the national grid through the substation of Middle Marshyangdi HEP via Udipur substation.

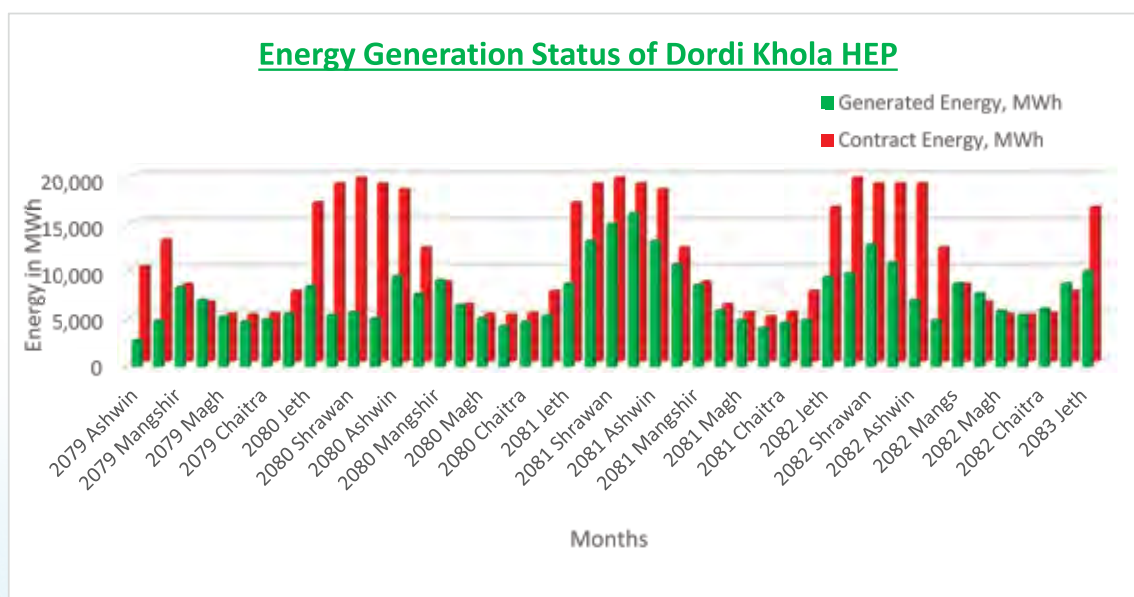


6. Operation of the Plant

Dordi Khola HEP started the commercial generation of energy from 14th Ashoj 2079 BS. Due to the unpreparedness of the Marshyangdi Corridor Transmission Line, the plant was being run in low capacity as per the Instructions of the Load Dispatch Centre (LDC) of NEA under the Contingency Plan. With a continuous effort of HPPL and as the energy generated from Dordi Khola HEP is exporting to India under the Mid Term Energy Export Agreement between NEA and NTPC of India, the company was able to modify the contingency plan from Jestha 2081 to remove the dispatchable condition that means LDC will not issue the dispatch instruction to generate in low capacity, but still LDC is giving dispatch instructions for low generation. However, in dry season the plant is generating 100% contract energy and even in excess in some months. The Energy generation from the Dordi Khola HEP is tabulated in the following table and also depicted in the bar graphs.

FY	ENERGY, MWh	MONTHS												TOTAL	GENERATION %
		SHRA.	BHAD.	ASHW.	KART.	MANG.	PUSH	MAGH	FAGU.	CHAL.	BAIS.	JETH	ASAD.		
2079/80	CONTRACT	-	-	10,135	12,151	8,221	6,314	5,026	4,943	5,083	7,501	16,985	19,003	95,362	61%
	GENERATED	-	-	2,820	4,916	8,482	7,127	5,339	4,812	5,050	5,650	8,584	5,507	58,288	
2080/81	CONTRACT	19,616	19,003	18,390	12,151	8,504	6,104	5,026	4,943	5,083	7,501	16,985	19,003	142,310	61%
	GENERATED	5,828	5,150	9,675	7,744	9,258	6,560	5,171	4,336	4,779	5,471	8,871	13,460	86,302	
2081/82	CONTRACT	19,616.1	19,003.1	18,390.1	12,150.8	8,504.15	6,104.01	5,199.17	4,778.65	5,252.73	7,500.96	16,454.3	19,616.1	142,570	77%
	GENERATED	15233.6	16389.3	13450.1	10955.2	8757.85	6014.53	4988.44	4167.19	4698.57	5000.94	9579.58	10014.5	109,250	
2082/83	CONTRACT	19003.1	19003.1	19003.1	12150.8	8220.68	6314.5	5025.87	4943.43	5083.29	7500.96	16454.3		122,703	73%
	GENERATED	13043.3	11117.2	7117.31	4961.04	8912.5	7815.47	5967.79	5507.68	6181.22	8887.91	10196.9		89,708	

From the above table, it is seen that the energy generation is gradually improving however the dispatch instructions are still being issued. To eliminate the transmission line congestion issues, due to which IPPs of the Dordi and Marshyangdi corridor are being unable to evacuate fully the generated energy into the national grid, all the IPPs forming a joint group committee took over the remaining transmission line construction works of Marshyangdi Corridor as a Sub-Contractor of Chinese prime Contractor. By now, the construction works have already come to the end and planning to charge the Markichwok – Bharatpur line by the end of Ashadh 2083 and the IPPs are expecting to be able to evacuate fully the generated energy in to the national grid.





12th Annual General Meeting



Turbine Generator Unit



Switch Gear Room



Diversion Weir



Power House