

MD MEWA DEVELOPERS LTD.

3rd Annual Report - 2079 / 080

तेश्रो वार्षिक प्रतिवेदन



आ.व. २०७९ / ०८०

संचालकहरु तथा कम्पनी सचिव



श्री विजय बहादुर राजमण्डारी
अध्यक्ष



श्री मानुमत्त पोखरेल
सञ्चालक



श्री मोहनदाश मानन्धर
सञ्चालक



श्री जीवन कुमार बस्नेत
सञ्चालक



श्री भूमिका लिम्बू सुब्बा
सञ्चालक



श्री डा. समिक्षा कोइराला
स्वतन्त्र सञ्चालक



श्री अञ्जन कुमार दाहाल
कम्पनी सचिव

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मेवा डेभलपर्स लिमिटेडको तेस्रो वार्षिक साधारण सभा सम्बन्धी सूचना

यस मेवा डेभलपर्स लिमिटेडको संचालक समितिको मिति २०८०/०९/०६ गतेको दिन बसेको संचालक समितिको बैठकको निर्णयानुसार निम्नलिखित मिति, समय र स्थानमा निम्न प्रस्ताव उपर छलफल गरि निर्णय गर्न यस कम्पनीको तेस्रो वार्षिक साधारण सभा बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूलाई जानकारी गराउँदै सभामा उपस्थितीको लागि हार्दिक अनुरोध गर्दछौं ।

सभा बस्ने मिति, समय र स्थान :

मिति : २०८० साल पुष २९ गते आईतबार

समय : ११ बजे (उपस्थिति पुस्तिका बिहान १०:०० बजे देखि नै खुल्ला राखिने छ)

स्थान : ज्वागल व्यान्क्वेट, ललितपुर ।

वार्षिक साधारण सभाको छलफलका विषयहरू :

क. सामान्य प्रस्ताव:

- १) आ.व. २०७९/०८० को साधारण सभामा प्रस्तुत हुने संचालक समितिका अध्यक्षज्यूको प्रतिवेदन उपर छलफल गरि पारित गर्ने सम्बन्धमा ।
- २) आ.व. २०७९/०८० को लेखापरीक्षकको प्रतिवेदन र अनुसूची सहितको वित्तिय विवरणहरू उपर छलफल गरि सोलाई पारित गर्ने सम्बन्धमा ।
- ३) कम्पनी ऐन २०६३ को दफा १११ अनुसार आ.व. २०८०/०८१ को लागि लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।
- ४) कम्पनीको संचालक समितिमा बाँकी अवधिको लागि भएको संचालकहरूको नियुक्ति सम्बन्धमा ।

ख. विशेष प्रस्ताव :

- १) कम्पनीको प्रबन्ध पत्रमा संशोधन गर्ने सम्बन्धी विशेष प्रस्ताव पारित गर्ने सम्बन्धमा ।
- २) कम्पनीको नियमावलीमा संशोधन गर्ने सम्बन्धी विशेष प्रस्ताव पारित गर्ने सम्बन्धमा ।
- ३) माथि विशेष प्रस्ताव (३) को प्रस्तावित संशोधनमा नियमकारी निकायहरूबाट कुनै फेरबदल वा संशोधन वा परिमार्जनका लागि निर्देशन वा सुझाव आएमा सोही बमोजिम गर्न गराउन संचालक समितिलाई अख्तियारी दिने सम्बन्धमा ।

ग. विविध :

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

वार्षिक साधारण सभा सम्बन्धी जानकारी

- १) कम्पनी रजिष्ट्रारको कार्यालयमा अभिलेख रहेको पछिल्लो शेयर लगतको आधारमा शेयरधनीको रेकर्ड कायम गरिनेछ।
- २) सभा हुने दिन सभामा उपस्थितको लागि हाजिरी पुस्तिका बिहान १०:०० बजे देखि सभा बिसर्जन नभएसम्म का लागि खुल्ला रहने छ।
- ३) सभाको दिन सभा शुरु हुनु भन्दा अगावै सभा कक्षमा उपस्थित भईदिनु हुन सम्पूर्ण शेयरधनी महानुभावहरूलाई अनुरोध गरिन्छ।
- ४) उपस्थिति जनाई सभामा भाग लिन आउनु हुने शेयरधनी महानुभावहरूले आफ्नो परिचय खुल्ने फोटो सहितको कागज प्रमाण प्रस्तुत गरेपछि मात्र सभा कक्षमा प्रवेश गर्न पाइने छ।
- ५) सभामा भाग लिनका लागि कुनै अर्को शेयरधनीलाई आफ्नो प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले प्रतिनिधि (प्रोक्सी) फारम सभा हुने दिन भन्दा कम्तीमा ४८ घण्टा अगावै अर्थात २०८०/०९/२७ गते दिनको ३ बजे भित्र कम्पनीको कार्यालयमा दर्ता गराईसक्नु पर्नेछ।
- ६) एकजना शेयरधनीले एकजना भन्दा बढीलाई प्रतिनिधि (प्रोक्सी) नियुक्त गर्न सकिने छैन। एकभन्दा बढी प्रतिनिधि (प्रोक्सी) नियुक्त भएको पाईएमा सबैभन्दा पहिला कम्पनीमा दर्ता भएको प्रतिनिधि (प्रोक्सी) मात्र मान्य हुनेछ। प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि पनि शेयरधनीले सभामा उपस्थित भई सभाको हाजिरी पुस्तिकामा दस्तखत गरेमा प्रतिनिधि (प्रोक्सी) नियुक्त स्वतः बदर हुनेछ।
- ७) कुनै कम्पनी शेयरधनी रहेको अवस्थामा सम्बन्धित कम्पनीको कार्यकारी प्रमुख वा अध्यक्षले आधिकारीक रुपमा दस्तखत गरि नियुक्त गरेको प्रतिनिधिले शेयरधनीको हैसियतले सभामा भाग लिनसक्नु हुनेछ।
- ८) साधारण सभा सम्बन्धी अन्य विस्तृत जानकारीको लागि कम्पनीको कार्यालय, पुल्चोक ललितपुरमा कार्यालय समयभित्र सम्पर्क राख्न अनुरोध गरिन्छ।
- ९) सभामा भाग लिन ईच्छुक शेयरधनीले सभा हुने दिन सभा शुरु हुनुभन्दा पहिला नै उपस्थित भई हाजिर पुस्तिकामा हाजिरी गर्नुपर्ने छ। सो दिन हाजिर पुस्तिका बिहान १० बजे देखि खुल्ला हुनेछ।
- १०) नाबालक तथा अशक्त वा विक्षिप्त शेयरधनीको तर्फबाट संरक्षकको रुपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन तथा प्रोक्सी नियुक्त गर्न सक्नुहुनेछ।
- ११) सभा सम्बन्धी अन्य काम कारवाही प्रबन्ध पत्र, नियमावली तथा कम्पनी ऐन २०६३ बमोजिम हुनेछ।

संचालक समितिको आज्ञाले
कम्पनी सचिव

कम्पनी ऐन, २०६३ को दफा ७१ सँग सम्बन्धित

प्रोक्सी फारम (प्रतिनिधि पत्र)

श्री सञ्चालक समिति,
मेवा डेभलपर्स लिमिटेड,
कृष्णगल्ली-३, ललितपुर।

विषय : प्रतिनिधि नियुक्त गरेको बारे।

महाशय,

उपरोक्त सम्बन्धमा,.....जिल्ला.....गा.पा./न.पा.वडा नं.....बस्ने म/हामी
.....ले त्यस कम्पनीको शेयरधनीको हैसियतले संवत् २०८० साल पुष महिना २९ गतेका दिन हुने तेस्रो वार्षिक
साधारण सभामा म/हामी स्वयम् उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो
तर्फबाट भाग लिन तथा मतदान समेत गर्नका लागि.....जिल्ला.....गा.पा./न.पा.वडा नं.....बस्ने
श्री.....लाई मेरो प्रतिनिधि नियुक्त गरी पठाएको छु।

प्रतिनिधि नियुक्त भएको व्यक्तिको-	निवेदक-
नाम :	शेयरधनी प्रमाणपत्र नं./बी.ओ.आई.डी.नम्बर :
ठेगाना :	दस्तखत :
शेयरधनी नं :	नाम :
हस्ताक्षर नमुना :	ठेगाना :
परिचय पत्र नं :	शेयर संख्या :
मिति :	मिति :

द्रष्टव्य : यो निवेदन वार्षिक साधारणसभा हुन भन्दा ४८ घण्टा अगाबै अब कायम हुने ठेगाना कृष्णगल्ली-३ ललितपुर स्थित
प्रधान कार्यालयमा पेश गरिसक्नु पर्नेछ।

प्रवेश पत्र

१. शेयरधनीको नाम:
२. ठेगाना:
३. शेयरधनी प्रमाणपत्र नं./बी.ओ.आई.डी. नम्बर:
४. लिएको शेयर संख्या:
५. शेयरधनीको दस्तखत:

श्री मेवा डेभलपर्स लिमिटेडको मिति २०८०/०९/२९ मा हुने तेस्रो वार्षिक सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र।

.....
कम्पनी सचिव

द्रष्टव्य : सभाकक्षमा प्रवेश गर्न यो प्रवेश पत्र अनिवार्य रूपमा लिई आउनु हुन अनुरोध छ। अन्यथा सभा कक्षमा प्रवेश गर्न पाइने
छैन।

मेवा डेभलपर्स लिमिटेडको तेस्रो वार्षिक साधारण सभा

अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

यस मेवा डेभलपर्स लिमिटेडको आर्थिक वर्ष २०७९/०८० को तेस्रो वार्षिक साधारण सभामा आफ्नो अमूल्य समय दिएर उपस्थित हुनु भएका आदरणीय संचालक समितिका पदाधिकारीहरू, शेयरधनी महानुभावहरू, नियामक निकायका प्रतिनिधिहरू, आमन्त्रित अतिथिहरू, कम्पनीका कर्मचारीहरू तथा सभामा उपस्थित सम्पूर्ण महानुभावहरूमा सञ्चालक समितिको तर्फबाट अध्यक्षको हैसियतले सञ्चालक समिति र मेरो व्यक्तिगत तर्फबाट समेत हार्दिक अभिवादन गर्दै यस सभामा स्वागत गर्न चाहन्छु।

मिति २०७८, असार ९ (June 23, 2021) देखि प्रा.लि बाट पब्लिक लिमिटेड कम्पनीमा परिणत भई कारोबार सञ्चालन स्विकृती समेत प्राप्त गरिसकेको यस मेवा डेभलपर्स लिमिटेडले नेपालको पूर्वी जिल्ला ताप्लेजुङ्गमा ७३.५ मेगावाट जडित क्षमताको मध्य मेवा जलविद्युत आयोजना र ९.३ मेगावाट जडित क्षमताको सिवा खोला जलविद्युत आयोजनाहरूको निर्माण विकास गर्ने व्यवसायिक उद्देश्य अनुरूप कार्यहरू गर्दै आएको छ। आरम्भमा ४९ मेगावाट क्षमता रहेको मध्य मेवा जलविद्युत आयोजनाको विकास निर्माणको क्रममा सो क्षेत्रमा बग्ने सिवा खोलाको वहावको उच्चतम सदुपयोग गर्दा मध्य मेवा जलविद्युत आयोजनाको क्षमता वृद्धि हुनसक्ने पहिचान भए अनुसार सो आयोजनाको क्षमतामा २४.५ मेगावाट थप भई ७३.५ मेगावाट कायम भएको हो। यसरी, मध्य मेवा जलविद्युत आयोजना र सिवा खोला जलविद्युत आयोजनाको संयुक्त क्षमता ८२.८ मेगावाट हुने यस सभालाई सहर्ष जानकारी गराउन चाहन्छु।

कम्पनीले मध्य मेवा जलविद्युत आयोजनाको ४९ मेगावाटका निमित्त मिति २०७५, भाद्र ४ (August 20, 2018) मा नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद बिक्री सम्झौता (PPA) सम्पन्न भएको थियो। वृद्धि भएको २४.५ मेगावाट क्षमताका निमित्त मिति २०७९, मंसिर १९ (December 5, 2022) मा नेपाल विद्युत प्राधिकरणसँग संशोधित विद्युत खरिद बिक्री सम्झौता (PPA) समेत सम्पन्न गरेकोमा आयोजनाले मिति २०८०, श्रावण २२ (August 7, 2023) मा विद्युत उत्पादनको अनुमतिपत्र (Generation License) समेत प्राप्त गरिसकेको छ।

त्यसैगरी, कम्पनीले सिवा खोला जलविद्युत आयोजनाको निमित्त मिति २०७९, भाद्र २० (September 5, 2022) मा नेपाल विद्युत प्राधिकरणसँग सम्पन्न विद्युत खरिद बिक्री सम्झौता (PPA) सम्पन्न गर्नुका साथै मिति २०७९, माघ २० (February 3, 2023) विद्युत उत्पादनको अनुमतिपत्र (Generation License) प्राप्त गरेको म यस सभालाई जानकारी गराउँदछु।

मध्य मेवा जलविद्युत आयोजनाको सिभिल र हाइड्रोमेकानिकल कार्यको कार्यान्वयनको लागि क्रमशः मिति २०७६, पुस १८ (January 3, 2020) र मिति २०७८, फाल्गुन १२ (February 24, 2022) मा सि.ई कन्स्ट्रक्सन प्रा.लि. सँग करार सम्झौता भएको थियो। आयोजना निर्माणको लागि आवश्यक इलेक्ट्रोमेकानिकल उपकरणहरूको आपूर्ति तथा जडान कार्यका लागि जर्मनीको Kochendorfer Wasserkraftanlagen, भारतको Total Plant Engineering Solution (TPES) र नेपालको Urja Servcies सँग संयुक्त रूपमा मिति २०७८, फाल्गुन १२ (February 24, 2022) मा करार सम्झौता सम्पन्न भएपश्चात् आयोजनाको पूर्वाधार निर्माणका कार्यहरू अघि बढिरहेको र सिवा खोलाको निर्माण आरम्भ गर्नका लागि आवश्यक पर्ने कार्यहरूका लागि समेत अन्तिम तयारी भइरहेको अवगत गराउँदछु।

मध्य मेवा जलविद्युत आयोजना र सिवा खोला जलविद्युत आयोजनाका लागि मिति २०८०, असार १३ (June 28, 2023) मा हिमालयन बैंक लिमिटेड (Lead Bank), नेपाल इन्फ्रास्ट्रक्चर बैंक लिमिटेड र एनएमबी बैंक (Co-Lead Bank) तथा कुमारी बैंक लिमिटेड, नेपाल एसबीआई बैंक लिमिटेड र सानिमा बैंक लिमिटेड (Member Banks) सँग Supplementary Syndicated Loan Agreement (SSLA) सम्पन्न भइसकेको छ।

कम्पनीले साधारण शेयर (आईपीओ) को सार्वजनिक निष्काशनका निमित्त हिमालयन क्यापिटल लिमिटेडलाई बिक्री प्रबन्धक नियुक्त गरेको र सोसम्बन्धी सम्झौतामा मिति २०७९, पौष ७ (December 22, 2022) हस्ताक्षर सम्पन्न भई आईपीओ निष्काशनको प्रक्रिया अघि बढाइसकेको छ।

आयोजना क्षेत्रमा June 2023 मा आएको अप्रत्यासित बाढीपहिरोका कारण यातायात तथा ढुवानी सेवा अवरुद्ध हुँदा यस कम्पनीले निर्माण गरिरहेका आयोजनाहरूको निर्माण विकासमा समेत प्रभाव पारेकोमा सरोकारवालाहरूको सहकार्यमा आवश्यक मर्मत संभार पश्चात आयोजना निर्माणको कार्य अगाडी बढिरहेको समेत म यस सभालाई सहर्ष जानकारी गराउन चाहन्छु।

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको हालसम्मको प्रगति उत्साहजनक रहेको र आगामी दिनहरूमा पनि सो गतिलाई निरन्तरता प्रदान गरिनेमा म विश्वस्त छु।

अन्त्यमा, आजको यस सभामा कम्पनीको प्रगति प्रतिवेदन प्रस्तुत गर्न समय दिनु भएकोमा यहाँहरू सबैमा आभार प्रकट गर्दै प्रस्तुत प्रतिवेदन स्वीकृत गरिदिनुहुन सभा समक्ष हार्दिक अनुरोध गर्न चाहन्छु।

साथै, यस सभामा उपस्थित हुनुभएका शेयरधनी महानुभावहरू, उर्जा, जलश्रोत तथा सिँचाई मन्त्रालय लगायत सम्पूर्ण नियामक निकायका प्रतिनिधिहरू, ऋण लगानीकर्ता बैंक तथा वित्तीय संस्थाहरू, नेपाल विद्युत प्राधिकरण, आयोजनाको बीमा गर्ने बीमा कम्पनी, लेखापरीक्षक, आमन्त्रित अतिथिहरू, कम्पनीका कर्मचारीहरू लगायत सम्पूर्ण सहयोगीहरूमा तपाईंहरूले यस कम्पनीमाथि देखाउनु भएको विश्वास र प्रदान गर्नु भएको स्नेह सधैं रहनेछ र भोलिका दिनमा अझ प्रगाढ हुँदै जानेछ भन्ने विश्वासका साथ सञ्चालक समितिको एवं मेरो व्यक्तिगत तर्फबाट हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु।

धन्यवाद।

श्री विजय बहादुर राजभण्डारी
अध्यक्ष
मेवा डेभलपर्स लिमिटेड

मेवा डेभलपर्स लिमिटेडको
तेस्रो वार्षिक साधारण सभामा

संचालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन

कम्पनी ऐन, २०६३ को दफा १०५ को उपदफा (४) बमोजिम सञ्चालक समितिको प्रतिवेदन
आर्थिक वर्ष २०७५/०८०

मेवा डेभलपर्स लिमिटेडको यस तेस्रो वार्षिक साधारण सभामा उपस्थित सम्पूर्ण महानुभावहरूलाई संचालक समितिको तर्फबाट हार्दिक स्वागत गर्दछु। समीक्षा अवधि र चालु आर्थिक वर्षको यथास्थितिको बारेमा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनी ऐन २०६३ ले निर्दिष्ट गरे अनुरूप देहाय बमोजिमको विवरण पेश गरिएको छ।

क) विगत वर्षको कारोबारको सिंहावलोकन

यस मेवा डेभलपर्स लिमिटेडले आफ्नो व्यवसायिक उद्देश्य अनुरूप ताप्लेजुङ्ग जिल्ला स्थित ७३.५ मे.वा जडित क्षमताको मध्य मेवा जलविद्युत आयोजना र ९.३ मे.वा जडित क्षमताको सिवा खोला जलविद्युत आयोजनाको निर्माण विकास गरिरहेको छ। आर्थिक वर्ष २०७९/८० र २०७८/७९ को तुलनात्मक वित्तीय अवस्थाको भलक देहायको तालिकामा उल्लेख गरिएको छ।

रकम रु. करोडमा

क्र. सं.	विवरण	आर्थिक वर्ष २०७९/८०	आर्थिक वर्ष २०७८/७९	वृद्धि/कमी	
					%
१.	मूर्त सम्पत्ति	१०.०७	९.८०	०.२७	२.७८
२.	अमूर्त सम्पत्ति	६०४.१३	२८०.१५	३२३.९८	११५.६४
३.	नगद तथा बैंक मौज्दात	९.९५	९.९३	०.०२	०.२
४.	व्यापारिक आसामी	९.०९	०.३९	८.७०	२१८४.६९
५.	अन्य वित्तीय सम्पत्ति	३९१.३७	१९५.९८	१९५.३९	९९.७०
६.	शेयर पूँजी	१७२.९८	११.८०	१६१.१८	१३६५.९७
७.	शेयर बापतको अग्रिम भुक्तानी	१७९.६८	२०५.५४	(२५.८६)	(१२.५८)
८.	सञ्चित मुनाफा तथा जगेडा	४७.२९	२१.६७	२५.६२	११८.२१
९.	ऋण	६२७.०३	२५५.८४	३७१.१८	१४५.०८
१०.	व्यापारिक साहू	४.५५	९.२७	(४.७२)	(५०.९३)
११.	व्यवस्थाहरू	०.११	०.११	(०.००)	(०.३०)
१२.	अन्य चालू दायित्व	१.८९	१.८६	०.०३	२.१४
१३.	विद्युत बिक्रीबाट आम्दानी	-	-	-	-
१४.	IFRIC १२ अनुसारको खुद आम्दानी	२५.६५	१५.२२	१०.४३	६८.५१
१५.	कुल खर्च	-	-	-	-
१६.	कर अधिको मुनाफा	२५.६५	१५.२२	१०.४३	६८.५१
१७.	आय कर	-	-	-	-
१८.	खुद मुनाफा (कर पछि)	२५.६५	१५.२२	१०.४३	६८.५१
१९.	अन्य विस्तृत आम्दानी	०.०३	-	०.०३	-

२०.	जम्मा विस्तृत आम्दानी	२५.६२	१५.२२	१०.३९	६८.२९
२१.	प्रति शेयर आम्दानी (EPS) (रूपैयाँमा)	१४.८१	१२९.०२	(११४.२१)	(८८.५२)

- ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असरः
राष्ट्रिय तथा अन्तर्राष्ट्रिय आर्थिक तथा वित्तीय क्षेत्रमा देखापर्ने विभिन्न प्रतिकुलताहरू जस्तै मुद्रास्फिति, विदेशी मुद्राको मुल्यमा हुने वृद्धि, अन्तर्राष्ट्रिय मुल्यस्तरमा वृद्धि आदि कारणहरूले आयोजनाको नियमित मर्मत सम्भारका लागि आवश्यक पर्ने विभिन्न यन्त्र उपकरण, पाटपूजा लगायत निर्माण सामग्री, प्राविधिक परामर्श सेवा आदीको मुल्यमा हुने परिवर्तनले कम्पनीको खर्च बढ्ने सम्भावना रहन्छ।
- ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा संचालक समितिको धारणाः
(अ) यस कम्पनी अन्तर्गतको मध्य मेवा जलविद्युत आयोजना र सिवा खोला जलविद्युत आयोजनाहरूमा भौतिक कार्यहरू जस्तै सिभिल कार्य, इलेक्ट्रोमेकानिकल कार्य र हाइड्रोमेकानिकल कार्य तीब्र रूपमा अगाडी बढिरहेको छ र सोबाट यस कम्पनीले सन्तोषजनक उपलब्धि हासिल गरेको छ।
(आ) सम्बन्धित सबैको जानकारीको लागि यस कम्पनीले कानूनबमोजिम त्रैमासिक वित्तीय प्रतिवेदन, सुचना तथा जानकारीहरू राष्ट्रिय स्तरको दैनिक पत्रिकामा प्रकाशित गर्दै आएको छ।
- घ) कम्पनीको औद्योगिक तथा व्यवसायिक सम्बन्धः
यस कम्पनीले आफ्नो औद्योगिक तथा व्यवसायिक क्षेत्रसँग प्रत्यक्ष तथा परोक्ष सम्बन्ध राख्ने सरकारी तथा गैर सरकारी निकायहरू, संघ तथा संस्थाहरू जस्तै नेपाल सरकारको उर्जा, जलस्रोत तथा सिँचाई मन्त्रालय, विद्युत विकास विभाग, विद्युत नियमन आयोग, नेपाल विद्युत प्राधिकरण, वन तथा वातावरण मन्त्रालय, उद्योग विभाग, कम्पनी रजिष्ट्रारको कार्यालय, स्थानिय विकास मन्त्रालय, गृह मन्त्रालय, रक्षा मन्त्रालय, आयोजना निर्माण विकासमा वित्तीय सहयोग प्रदान गर्ने बैंक तथा वित्तीय संस्थाहरू, बीमा कम्पनीहरू, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस एण्ड क्लियरिङ लिमिटेड, आयोजना क्षेत्रका स्थानीय, सरकारी तथा गैर सरकारी निकायहरू, आयोजना निर्माणको लागि आवश्यक पाटपुजा, मेसिनरी तथा उपकरणहरू उपलब्ध गराउने स्वदेशी तथा विदेशी आपूर्तिकर्ता कम्पनीहरूसँग सौहार्दपूर्ण सुमधुर सम्बन्ध कायम राख्दै आएको छ।
- ङ) संचालक समितिमा भएको हेरफेर र सोको कारणः
(अ) यस कम्पनीमा शेयरधनीहरूको तर्फबाट ५ जना र स्वतन्त्र संचालक १ जना गरी जम्मा ६ जना संचालकहरू प्रथम वार्षिक साधारण सभाबाट ४ वर्षको लागि नियुक्त भई तपसिल बमोजिमको सञ्चालकहरूले संचालक समितिमा प्रतिनिधित्व गरिरहेको थियो।

तपसिल

सि.नं.	संचालकहरूको नाम थर	पद	हेरफेर
१.	श्री विजय बहादुर राजभण्डारी (प्रतिनिधी : सि.ई.कन्स्ट्रक्सन प्रा.लि.)	संचालक अध्यक्ष	प्रथम वार्षिक साधारण सभाबाट नियुक्त/निर्वाचित भई यथावत रहेको
२.	श्री भानुभक्त पाखरेल	संचालक सदस्य	
३.	श्री मोहनदाश मानन्धर	संचालक सदस्य	
४.	श्री भानुभक्त पाखरेल (प्रतिनिधी : उर्जा डेभलपर्स प्रा.लि.)	संचालक सदस्य	
५.	श्री ज्ञानेन्द्र मान जोशी (स्वतन्त्र संचालक)	संचालक सदस्य	

- (अ) यस कम्पनी र हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेण्ट एण्ड डेभलपमेन्ट कम्पनी लि.बिच मिति २०७८/१२/०९ मा भएको शेयर खरिद बिक्रि सम्भौता पश्चात् शेयरधनीहरूको तर्फबाट ५ जना र स्वतन्त्र संचालक १ जना गरी जम्मा ६ जना तपसिल बमोजिमको सञ्चालक सदस्यहरूको संचालक समिति रहेको छ।

तपसिल

सि.नं.	संचालकहरूको नाम थर	पद	हेरफेर
१.	श्री विजय बहादुर राजभण्डारी (प्रतिनिधी : सि.ई.कन्ष्ट्रक्सन प्रा.लि.)	संचालक अध्यक्ष	प्रथम वार्षिक साधारण सभाबाट नियुक्त/निर्वाचित भई यथावत रहेको
२.	श्री भानुभक्त पाखरेल	संचालक सदस्य	
३.	श्री मोहनदाश मानन्धर	संचालक सदस्य	
४.	श्री भानुभक्त पाखरेल (प्रतिनिधी : उर्जा डेभलपर्स प्रा.लि.)	संचालक सदस्य	
५.	श्री जीवन कुमार बस्नेत (प्रतिनिधी हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेण्ट एण्ड डेभलपमेन्ट कम्पनी लि.)	संचालक सदस्य	शेयर खरिद बिक्रि सम्भौता पश्चात नियुक्त भई यथावत रहेको
५.	श्री ज्ञानेन्द्र मान जोशी (स्वतन्त्र संचालक)	संचालक सदस्य	प्रथम वार्षिक साधारण सभाबाट नियुक्त/निर्वाचित भई यथावत रहेको

- इ) यस कम्पनीका स्वतन्त्र संचालक श्री ज्ञानेन्द्र मान जोशी को राजिनामा पश्चात तथा मिति २०८०/०३/३० मा भएको संचालक समिति को पुनर्गठन पश्चात तपसिल बमोजिम को संचालक समिति कायम रहेको छ।

तपसिल

सि.नं.	संचालकहरूको नाम थर	पद	हेरफेर
१.	श्री विजय बहादुर राजभण्डारी (प्रतिनिधी : सि.ई. कन्ष्ट्रक्सन प्रा.लि.)	संचालक अध्यक्ष	प्रथम वार्षिक साधारण सभाबाट नियुक्त/निर्वाचित भई यथावत रहेको
२.	श्री भानुभक्त पाखरेल	संचालक सदस्य	
३.	श्री मोहनदाश मानन्धर	संचालक सदस्य	
४.	श्री जीवन कुमार बस्नेत (प्रतिनिधी हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेण्ट एण्ड डेभलपमेन्ट कम्पनी लि.)	संचालक सदस्य	शेयर खरिद बिक्रि सम्भौता पश्चात नियुक्त भई यथावत रहेको
५.	श्री भुमिका लिम्बू सुब्बा	संचालक सदस्य	मिति २०८०/०३/३० गतेको संचालक समिति बाट आगामी वार्षिक साधारण सभा सम्मका लागि नियुक्त
६.	श्री डा. समीक्षा कोइराला (स्वतन्त्र संचालक)	संचालक सदस्य	मिति २०८०/०३/३० गतेको संचालक समिति बाट आगामी वार्षिक साधारण सभा सम्म का लागि नियुक्त

- च) कारोबारलाई असर पार्ने मुख्य कुराहरू :
- (अ) विद्यमान ऐन कानूनमा हुने संशोधन वा परिवर्तनले तथा नयाँ कानूनहरूको निर्माणले निजी क्षेत्रबाट प्रवर्द्धन गरिने जलविद्युत आयोजनाको निर्माण तथा सञ्चालनमा अनुकूल/प्रतिकूल असर पर्न सक्दछ।
- (आ) बाढी पहिरो, खडेरी, भुकम्प आदि जस्ता अप्रत्यासित प्रकोप, महामारी तथा सोको नियन्त्रणका लागि लागु गरिने निषेधाज्ञा, बन्दाबन्दी लगायतका अन्य गतिविधि, मुद्रास्फिति, इन्धनको मुल्य बृद्धि, बैंकको व्याजदरमा हुने बृद्धि, विदेशी विनिमय दरमा हुने परिवर्तन जस्ता कारणहरूले पनि जलविद्युत आयोजनाको निर्माण विकास, संचालन तथा मर्मत सम्भार जस्ता कार्यहरूमा प्रतिकूल असर पर्दछ।
- छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया: यस कम्पनीले NFRS (Nepal Financial Reporting Standards) मापदण्ड बमोजिमको वित्तीय तथा आर्थिक विवरणहरू तयार गर्ने गरिएकोमा आर्थिक वर्ष २०७९/२०८० मा पनि सोही बमोजिमको वित्तीय विवरण तयार पारिएको र लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत नरहेकोले संचालक समितिले कुनै प्रतिक्रिया गर्नु नपरेको।
- ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम: छैन।
- झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मुल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्रि गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेका भए सोको विवरण: छैन।
- ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेका स्थितिको पुनरावलोकन: यस कारोबारको अवस्था कम्पनीको वित्तीय विवरणमा प्रस्तुत गरिएको छ।
- ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन: माथि उल्लेख गरिए बाहेक उपरोक्त आर्थिक वर्षमा कुनै महत्वपूर्ण परिवर्तन नभएको।
- ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी: त्यस्तो जानकारी नगराएको।
- ड) विगत आर्थिक वर्षमा कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी: कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्व निम्नानुसार रहेको छ। (कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेका जानकारी निजहरूबाट कम्पनीले प्राप्त गरेको छैन।)

क्र.स.	नाम	पद	शेयर कित्ता
१.	श्री विजय बहादुर राजभण्डारी (प्रतिनिधी : सि.ई. कन्स्ट्रक्सन प्रा.लि.)	संचालक-अध्यक्ष	४,००,००० थान
२.	श्री भानुभक्त पाखरेल	संचालक-सदस्य	३,००,००० थान
३.	श्री मोहनदाश मानन्धर	संचालक-सदस्य	१,००,००० थान
४.	श्री जीवन कुमार बस्नेत (प्रतिनिधी : हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेण्ट एण्ड डेभलपमेन्ट कम्पनी लि.)	संचालक-सदस्य	४६,००,००० थान

५.	श्री भुमिका लिम्बू सुब्बा	संचालक-सदस्य	१,१२,७३० थान
६.	श्री डा. समीक्षा कोइराला (स्वतन्त्र संचालक)	संचालक-सदस्य	००

ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा:-

कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा जानकारी उपलब्ध गराइएको छैन।

ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेवापत कम्पनीले भुक्तानी गरेको रकम:- कम्पनीले आफ्नो शेयर आफैले खरिद नगरेको।

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

अ) कम्पनीको आन्तरिक नियन्त्रण प्रणाली सवल तथा प्रभावकारी बनाई कारोबार र व्यवस्थापन सुव्यवस्थित रूपमा संचालन गर्नका लागि संचालक समितिले Accounting Policy, Administration Policy र Human Resources Policy लगायत समय समयमा कम्पनी व्यवस्थापनबाट आवश्यक निर्देशनहरू जारी गरी त्यसको कार्यान्वयन गरिएको छ।

आ) आन्तरिक प्रणाली सवल बनाई राख्न कम्पनी ऐन, २०६३ को दफा १६४ बमोजिम संचालक समितिका सदस्यहरू रहेको लेखापरीक्षण समिति गठन गरी सोही समितिको निर्देशन एवं अनुगमनमा कम्पनीको लेखा प्रणाली संचालन हुँदै आएको छ।

इ) कम्पनीको आ.व २०७९/०८० को वित्तिय तथा आर्थिक कारोबारको हिसाब किताबको लेखापरीक्षणका लागि बाह्य, स्वतन्त्र लेखापरीक्षक यू.एल एण्ड एशोसियट्सबाट लेखापरीक्षण गराइएको छ।

थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण:

व्यवस्थापन खर्चको विवरण	रकम (रु)
कर्मचारी खर्च	३,६१,६४,३४५/-
कार्यालय सञ्चालन खर्च	१०,५८,०८,२३३/-
कूल व्यवस्थापन खर्च	१४, १९, ७२, ५७८/-

यस कम्पनीद्वारा मध्य मेवा जलविद्युत आयोजना र सिवा खोला जलविद्युत आयोजना निर्माण गरिरहेकोले सम्पूर्ण व्यवस्थापन खर्च पुँजिकृत गरिएको।

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

१. लेखापरीक्षण समितिका सदस्यहरूको नामावली:

संचालक	श्री मोहनदाश मानन्धर	संयोजक
संचालक	श्री जीवन कुमार बस्नेत	सदस्य
ग्रुप सि.एफ.ओ	श्री सन्देश भट्टराई	सदस्य सचिव

(यस आ.व मा निजहरूले कुनै पनि पारिश्रमिक, भत्ता तथा सुविधा नलिएको।)

२. लेखापरीक्षण समितिले दिएको सिफारिस तथा सुभावहरू:

क. यस कम्पनीको लेखापरीक्षक यू.एल एण्ड एशोसियेट्सबाट आ.व.२०७९/२०८० को लेखापरीक्षण सम्पन्न गरी प्रस्तुत गरेको वार्षिक आर्थिक विवरणलाई स्वीकृत गरी अनुमोदनका लागि यस साधारण सभा समक्ष प्रस्ताव पेश गरिएको छ।

ख. कम्पनीको आ.व.२०८०/२०८१ को आर्थिक तथा वित्तिय कारोबारको लेखापरीक्षण गर्न लेखापरीक्षण समितिको सिफारिस बमोजिम लेखापरीक्षक संस्था यू.एल एण्ड एशोसियेट्स लाई लेखापरीक्षण बापतको रू. १,५०,०००/- (एक लाख पचास हजार) मूल्य अभिवृद्धि कर, बाह्य भत्ता, स्थानीय सुविधा र यातायात खर्च बाहेक (Excluding of VAT, Out-Station Allowances and Transportation Expenses) उपलब्ध गराउने गरी आ.व.२०८०/२०८१ को लेखापरीक्षक नियुक्तिका लागि साधारण सभा समक्ष सिफारिस गरिएको छ।

घ) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकको नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा सङ्गठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा : त्यस्तो बुझाउन बाँकी रकम छैन।

न) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम : कम्पनीले हालसम्म भुक्तान गरेको छैन।

प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम: कम्पनीले हालसम्म लाभांश भुक्तान गरेको छैन।

फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा विक्री गरेको कुराको विवरण: आ.व. २०७९/२०८० मा खरिद गरिएका खर्च भएर नजाने पुँजीगत सामानको विवरण वार्षिक आर्थिक विवरणमा उल्लेख गरिएको छ।

ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण: आ.व. २०७९/२०८० मा सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण वार्षिक आर्थिक विवरणको लेखा टिप्पणीमा उल्लेख गरिएको छ।

भ) यस ऐन तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा : अन्य आवश्यक विवरण संचालक समितिको प्रतिवेदन अन्तर्गत अध्यक्षज्यूको प्रतिवेदनमा उल्लेख गरिएको छ।

म) अन्य आवश्यक कुराहरू : छैन

धन्यवाद तथा कृतज्ञता ज्ञापन,

यस कम्पनीको स्थापना कालदेखि कम्पनी तथा यस कम्पनीद्वारा प्रवर्द्धित आयोजनाहरूको निर्माण विकास, संचालन तथा व्यवस्थापन आदिमा विभिन्न माध्यमद्वारा प्रत्यक्ष वा अप्रत्यक्ष रुपमा संलग्न भई सहयोग तथा मार्गदर्शन प्रदान गर्ने सम्पूर्ण महानुभावहरू, नेपाल सरकारका सम्बन्धित निकायहरू, नेपाल विद्युत प्राधिकरण, ऋण लगानीकर्ता बैंक तथा वित्तिय संस्थाहरू, विभिन्न नियमनकारी निकायहरू, लेखापरीक्षक तथा कम्पनीमा कार्यरत कर्मचारीहरू लगायत सम्पूर्ण सहयोगीहरूमा संचालक समिति एवं मेरो व्यक्तिगत तर्फबाट हार्दिक धन्यवाद ज्ञापन गर्न चाहान्छु।

अन्त्यमा, सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनी र कम्पनीले संचालक समिति प्रति देखाउनु भएको सहयोग, सद्भाव र विश्वासको लागि हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्दै सञ्चालक समितिद्वारा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु।

श्री विजय बहादुर राजभण्डारी
अध्यक्ष, संचालक समिति
मेवा डेभलपर्स लिमिटेड

मिति:

Project Features

Middle Mewa Hydropower Project (73.5 MW)

GENERAL		
Name of the Project	Middle Mewa Hydropower Project	
Project Location	Mikhwa Khola and Meringden Rural Municipality, Taplejung, Nepal	
Type of Scheme	Peaking Run-of-River(PRoR)	
Catchment Area(Mewa + Siwa)	333 km ² + 131.56 km ²	
Design Discharge	18.76 (12.56+6.2) m ³ /s	
Gross Head	471.47m	
Installed Capacity	73.5 MW	
Annual Energy	436GWh	
DAM		
Crest Length	36.5m	
Height of Dam	23m (U/S apron to FSL)	
Peaking duration	6 hours	
INTAKE		
Side Intake orifice	10m (W) x 3.3m (H)	
HEADRACE TUNNEL		
Section Type	Inverted-D	
Total Length after Diversion	5724 m	
Finish Breadth	3.8m	
Finish Height	4.1m	
	Vertical Shaft 1	Vertical Shaft 2
Material	Steel	Steel
Finish Diameter	2.2m	2.2m
Excavation diameter	3.5m	3.5m
Height	220m	173 m
POWERHOUSE		
Type and Size	Underground, 61.5 m (L) x 14.5 m (W) x 27.7 m (H)	
Turbine	Pelton (Vertical Shaft), 3 Units, 25.27 MW	
Generator	Synchronous, 3 Phase, 28.85 MVA	
Transformer	Outdoor, Oil Immersed, 3 Units, 31.8MVA	

TRANSMISSION LINE	
Voltage	132kV Double Circuit
Length	10.7 Km
Connection	NEA Dhungesanghu S/S

a) Civil Works

i. Headworks:

- Diversion Tunnel and Cofferdam: Completed
- Dam and stilling basin: Excavation works completed,
- Intake and Gravel Trap: Excavation works completed
- Concreting works for Settling basin and headpond ongoing
- Grout Tunnel: Left and right bank seepage grouting tunnel excavation works completed
- Dam foundation treatment works including jet grouting works ongoing,

ii. Tunnels:

- All Tunnel portals and Adit Tunnels completed
- Headrace tunnel excavation works, 3950 m length completed out of 5724m length
- Construction of Pressure tunnel and vertical shafts completed
- Surge Shaft excavation works, 57.4m completed out of 60.3m

iii. Powerhouse, Tailrace and Switchyard:

- Underground Powerhouse excavation completed and first stage concreting of raft foundation of machine hall and concreting of service bay foundation, columns and beam completed,
- Control building concreting works ongoing.
- Tailrace tunnel excavation completed and concreting of tailrace culvert ongoing
- Concreting of the transformer foundation at the switchyard completed

b) Hydromechanical Works

- Detailed design works of the Penstock pipe and bifurcation pipe completed
- Detailed design works for the diversion tunnel inlet gate, gravel flushing gates/stop logs, bulkhead gate at adit 1 & 2, sand flushing gates & stop log, turbine outlet gate, settling basin inlet-outlet, flushing gate, trash passage gate, under sluice radial gate and stop logs have been completed while the intake coarse trash rack is ongoing.
- Fabrication of first-stage and second stage embedded parts of settling basin inlet-outlet gate and stop logs, settling basin flushing gates and stop logs, turbine outlet gate, release and scouring sluice stop logs, gravel flushing gates/stop logs have been completed.
- Desander flushing gate second stage embedded part machining works completed.
- Penstock pipe steel plates Lot-1, 1240MT manufacturing works completed and dispatched to the site from the factory and reached the project site.
- Penstock pipe steel plates Lot-2, 115MT manufacturing works completed and dispatched to the site from the factory, out of which 84MT reached the project site and the remaining steel plates are on the way to the site.

- Rolling machine installation work at site completed and rolling of penstock pipes started.
- Fabrication of 543m penstock pipe has been completed
- Erection of penstock pipe at upper-pressure tunnel is ongoing, 66.2m completed.
- Erection of penstock pipe at vertical shaft-1 is ongoing and bend 4 is completed
- Erection of penstock bend 6 at vertical shaft-2 is ongoing

c) Electromechanical Works

- Manufacturing of the turbine bifurcation and housing, MIV, Pelton runner & penstock protection valve is completed and the governor, nozzle pipe, nozzle head, cooling water system are ongoing
- Turbine bifurcation, turbine housing of all 3 units, and penstock protection valve arrived at site
- Pelton runner inspection completed and dispatched from factory
- Manufacture of the generator completed and dispatched from the factory, reached at Biratnagar store
- Main Transformer, reached to powerhouse site, and unloading with positioning works for all three main transformers has been completed
- EOT crane received at site and installation works including Load test completed at Powerhouse
- Bus duct works installation ongoing

d) Transmission Line Works

- Detailed design of the towers completed
- Land survey and verification for the 132 kV line completed
- 34 transmission line tower stubs delivered to the site store
- 22 tower sets and accessories fabrication completed and reached the site
- Excavation of 26 towers and concreting works for the 24 towers foundation completed
- Tower erection at site commenced with 2 towers completed

Project Features

Siwa Khola Hydropower Project (9.3 MW)

Project	Siwa Khola Hydropower Project
River	Siwa Khola
Project Location	Mikhwa Khola and Meringden Rural Municipality, Taplejung, Province 1, Nepal
Type of Scheme	Peaking Run-of-River(PRoR)
Catchment Area	131.56 km ²
Design Discharge	6.2 m ³ /s

Gross Head	177.51m
Installed Capacity	9.3 MW
Annual Energy	54.637 GWh
Diversion Weir	40m, 1629.51 masl
Intake	Side Intake, 2 Nos, 3.2m (W) x 1.7m (H)
Settling Basin	Two Chambered dufour type, 45.0 x 6.0 x 3.4 m
Headrace Tunnel	Inverted-D, 4171 m, 3.2m x 3.5 m
Surge Shaft	Surface square shaped, 26 m , 5 x 5 m
Penstock Pipe	245 m, 1.5m dia, Steel Pipe
Powerhouse	Surface, 45 m (L) x 11 m (W) x 15.6 m (H)
Turbine	Francis, Horizontal Axis, 2 Nos, 4800 kW
Generator	Cylindrical Pole, Synchronous, 2 Nos, 5.47 MVA
Transformer 1	Siwa Switchyard: 6.6 kV/33 kV- 3 Phase outdoor, oil immersed, 1 No, 12 MVA
Transformer 2	Mewa Switchyard: 33 kV/132kV-3 Phase outdoor, oil immersed, 1 No, 12 MVA
Transmission Line	33kV, 8 Km
Delivery Point	Middle Mewa HPP Switchyard
Connection Point	NEA's Dhungesanghu S/S

PROGRESS UPDATE

- Construction of the access road to Siwa Powerhouse has already been completed
- Construction of the access road to headworks is ongoing at full phase
- Construction of the RCC Bridge at Lowa Khola, which is the main crossway to connect the headworks with the road network, is completed
- Design of Bailey bridges at Headworks and Powerhouse completed; Construction of Abutments at Powerhouse region ongoing
- Construction of the access road to Surge from Powerhouse is ongoing at full phase
- Construction of the 33 kV line is already completed, while the construction of the 11 kV line has started
- Developer's camp construction at the Powerhouse area is completed
- Land acquisition at Headworks for the camp construction has completed
- Updated feasibility study of the project has been completed by the Design Consultant
- Geophysical Investigation works completed
- Civil works contract award and signing at final stages



**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
MEWA DEVELOPERS LTD.**

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of the Mewa Developers Ltd. which comprises the Statement of Financial Position as at Ashadh 31, 2080 (corresponding to July 16, 2023), and the statement of profit & loss, the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respect, the Statement of Financial Position as at Ashadh 31, 2080 (corresponding to July 16, 2023) and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs)

Emphasis of Matter – Related Party Transactions

We draw attention to Notes 2.26 of the financial statements, which describes the related party transactions along with Notes 11, where the advances have been provided to the related parties. The management should ensure the repayment of such advances as it is crucial to the completion of the projects. Our Opinion is not modified in respect of this matter.

Basis for Opinion

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

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in the context of We have determined that there are no key audit matters to communicate in 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.

Key Audit Matter	How our Audit addressed the matter
The Company has been involved in related party transactions with CE Construction, the contractor for Civil and HM works, which is also one of the shareholders of the company. The company has provided significant advances to the company for Civil and HM Works.	We tested a sample of transactions with CE Construction in both the Civil and HM works. We have raised concerns on the repayment of advances provided to the contractor which has also been reflected in the emphasis of the matter and management letter.

[Signature]



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 Financial Reporting Standards (NFRSs), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing 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 unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for Audit of the Financial Statements

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

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

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cause significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

U.L.



Report on Other Legal and Regulatory Requirement

- We have obtained information and explanations asked for, which, to the best knowledge and belief, were necessary for the purpose of our audit.
- In our opinion, Statement of financial position, Statement of Profit & Loss, Statement of Changes in Equity and Statement of Cash Flows, have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the books of account maintained by 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.

Ujjwal Lamichhane

CA. Ujjwal Lamichhane
Partner



Date: Poush 6, 2080
Place: Kathmandu, Nepal

UDIN:240104CA009649A2By

Mewa Developers Ltd.
Statement of Financial Position as at Ashad 31, 2080

Amount in Nepalese Rupees (NPR)

Particulars	Notes	As at Ashad 31, 2080	As at Ashad 32, 2079
Assets			
Non Current Assets			
Property, Plant and Equipment	3	100,733,756	98,011,395
Intangible Assets	4	-	-
Intangible Assets under Development	5	6,041,363,243	2,801,527,244
Financial Assets			
Financial Investments - Held to Maturity	6	-	-
Total Non-Current Assets		6,142,096,999	2,899,538,639
Current Assets			
Inventories	7	-	-
<i>Financial Assets</i>			
Cash and Cash Equivalents	8	99,451,403	99,256,516
Bank Balance other than Cash and Cash Equivalents	9	90,930,852	3,980,000
Trade Receivables	10	-	-
Other Financial Assets	11	3,913,738,475	1,959,811,667
Other Current Assets	12	89,370,507	98,543,270
Total Current Assets		4,193,491,237	2,161,591,453
Total Assets		10,335,588,236	5,061,130,092
Equity and Liabilities			
Equity			
Equity Share Capital	13	1,729,845,000	118,000,000
Advance for Share Capital	14	1,796,830,826	2,055,459,075
Reserve and Surplus	15	472,961,521	216,743,517
Total Equity		3,999,637,347	2,390,202,592
Liabilities			
Non-Current Liabilities			
<i>Financial Liabilities</i>			
Borrowings	16	6,270,284,893	2,558,427,121
Total Non-Current Liabilities		6,270,284,893	2,558,427,121
Current Liabilities			
<i>Financial Liabilities</i>			
Trade and Other Payables	17	45,494,765	92,723,166
Provisions	18	1,194,798	1,198,396
Other Current Liabilities	19	18,976,433	18,578,817
Total Current Liabilities		65,665,996	112,500,379
Total Liabilities		6,335,950,889	2,670,927,500
Total Equity and Liabilities		10,335,588,236	5,061,130,092

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of Mewa Developers Ltd.

For U.L. & Associates,
Chartered Accountants

Bhanu Bhakta Pokharel
Managing Director

Mohan Das Manandhar
Director

Bijay Bahadur Rajbhandary
Chairman

CA Ujjwal Lamichhane
Proprietor

Date:
Place: Lalitpur, Nepal

Mewa Developers Ltd.
Statement of Profit or Loss and Other Comprehensive Income for the year ended Ashad 31, 2080

Amount in Nepalese Rupees (NPR)

Particulars	Notes	For the year ended Ashad 31, 2080	For the year ended Ashad 32, 2079
Revenue	20	-	-
Cost of Sales	21	-	-
Gross Profit/(Loss)		-	-
Net Revenue under IFRIC 12	22	256,543,005	152,244,344
Total Income		256,543,005	152,244,344
Depreciation	3	-	-
Amortisation	4	-	-
Administrative and Other Operating Expenses	23	-	-
Profit from Operation		256,543,005	152,244,344
Finance Income	24	-	-
Finance Costs	25	-	-
Profit before Tax		256,543,005	152,244,344
Income Tax Expenses			
Current Tax		-	-
Deferred Tax Credit/Charge		-	-
Profit for the Year		256,543,005	152,244,344
Other Comprehensive Income			
Other Comprehensive Income not to classified to Profit or Loss in subsequent periods			
Re-measurement (Losses)/Gains on Post Employment Defined Benefit Plans		-	-
Share Transaction Costs		(325,000)	-
Tax relating to items that will not to be reclassified to Profit and Loss		-	-
Other Comprehensive Gain/(Loss) for the Year, net of Tax		(325,000)	-
Total Comprehensive Gain/(Loss) for the Year, net of Tax		256,218,005	152,244,344
Earnings per equity share of Rs. 100 each			
Basic Earnings per Share		14.81	129.02
Diluted Earnings per Share		7.27	7.00

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of Mewa Developers Ltd.

For U.L. & Associates,
Chartered Accountants

Bhanu Bhakta Pokharel
Managing Director

Mohan Das Manandhar
Director

Bijay Bahadur Rajbhondary
Chairman

CA Ujjwal Lamichhane
Proprietor

Date:

Place: Lalitpur, Nepal

Mewa Developers Ltd.
Statement of Cash Flows for the year ended Ashad 31, 2080

Amount in Nepalese Rupees (NPR)

Particulars	For the year ended Ashad 31, 2080	For the year ended Ashad 32, 2079
Operating activities		
Net profit after tax	256,218,005	152,244,344
Adjustment for:	-	-
Pre-operating Expenses	-	-
Depreciation	-	-
Interest income	-	-
Interest expense	-	-
Operating cash flow before working capital changes	256,218,005	152,244,344
(Increase)/Decrease in current assets	(1,944,754,046)	(153,046,961)
Increase/(Decrease) in current liabilities	(46,834,383)	50,096,959
Cash generated from operations	(1,735,370,424)	49,294,342
Interest paid	-	-
Income tax paid	-	-
Net Cash from operating activities	(1,735,370,424)	49,294,342
Investing activities		
Purchase of Property, Plant and Equipment	(16,703,382)	(20,758,487)
Investments	-	-
Increase in Intangible Assets under Development	(3,225,854,978)	(1,943,354,273)
Net cash used in investing activities	(3,242,558,360)	(1,964,112,760)
Financing activities		
Proceeds from the issuance of share capital	1,611,845,000	-
Advance money received towards share capital	(258,628,249)	1,302,836,978
Increase/(Decrease) in Borrowings	3,711,857,772	706,889,488
Net cash from financing activities	5,065,074,523	2,009,726,466
Net increase in cash and cash equivalents	87,145,739	94,908,048
Cash and cash equivalents at the beginning of the period	103,236,516	8,328,468
Cash and cash equivalents at the end of the year	190,382,255	103,236,516

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of Mewa Developers Ltd.

**For U.L. & Associates,
Chartered Accountants**

Bhanu Bhakta Pokharel
Managing Director

Mohan Das Manandhar
Director

Bijay Bahadur Rajbhandary
Chairman

CA Ujjwal Lamichhane
Proprietor

Date:
Place: Lalitpur, Nepal

Mewa Developers Ltd.
Statement of Changes in Equity for the year ended Ashad 32, 2079

Particulars	Amount in Nepalese Rupees (NPR)					
	Share Capital	Calls in Advances	Share Premium	General Reserve	Retained Earnings	Total
Balance as at Shrawan 1, 2078	118,000,000	752,622,097	-	-	64,499,173	935,121,270
Advance received against share capital	-	1,302,836,978	-	-	152,244,344	1,455,081,322
Comprehensive income for the year ended Ashad 32, 2079	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-
Balance as at Ashad 32, 2079	118,000,000	2,055,459,075	-	-	216,743,517	2,390,202,592
Balance as at Shrawan 1, 2079	118,000,000	2,055,459,075	-	-	216,743,517	2,390,202,592
Advance received against share capital	1,611,845,000	(258,628,249)	-	-	256,218,005	1,609,434,756
Comprehensive income for the year ended Ashad 31, 2080	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-
Balance as at Ashad 31, 2080	1,729,845,000	1,796,830,826	-	-	472,961,521	3,999,637,347

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of Mewa Developers Ltd.

**For U.L. & Associates,
Chartered Accountants**

Bhanu Bhakta Pokharel
Managing Director

Mohan Das Manandhar
Director

Bijay Bahadur Rajbhandary
Chairman

CA Ujjwal Lamichhane
Proprietor

Date:

Place: Lalitpur, Nepal

Notes to the Financial Statements

1. Background

Mewa Developers Limited was established and registered in 2073 B.S (2016 A.D.) as a private limited company under the Companies Act, 2063 with an aim to develop hydropower projects using appropriate training, technology transfer and human resources. Mewa Developers Limited was converted into a public limited company in 2077 B.S (2020 AD). Its main shareholders are CE Construction Pvt. Ltd. and Urja Developers Pvt. Ltd. The corporate office of Mewa Developers Limited is located at Krishnagalli, Pulchowk, Lalitpur, Nepal.

The core business of Mewa Developers Limited includes;

- Generation of Hydroelectricity
- Distribution of Hydroelectricity
- Project Development and
- Investment in the shares of projects and other companies.

The financial statements apply to the financial year ended Ashadh 31, 2080 (16th July, 2023). In the financial statements, Mewa Developers Limited has been referred to as “MDL” or “Company”. The accompanied financial statements have been approved for publication by the Board of Directors of the MDL in its meeting held on Poush 06, 2080 (December 22, 2023 AD). The Board of Directors acknowledges the responsibility for the preparation of the financial statements.

2. Significant Accounting Policies

2.1 Basis of preparation and Measurement

i. Statement of Compliance

The financial statements have been prepared in accordance with applicable Nepal Financial Reporting Standards (NFRS) as issued by the Institute of Chartered Accountants of Nepal (ICAN). The Financial Statements have also been prepared in accordance with relevant presentational requirements of the Companies Act, 2063 of Nepal.

ii. Basis of Preparation

The financial statements have been prepared on accrual and going concern. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in functional and presentational currency of the company i.e., Nepalese Rupees (“NPR”) which is the currency of the primary economic environment in which the company operates.

iii. Basis of Measurement

The financial statements are prepared under historical cost convention except for certain material items that have been measured at fair value as required by the relevant NFRS and explained in the ensuing policies below.

iv. Materiality and Aggregation

Each material class of similar items is presented separately in the financial statement. Items of dissimilar nature or function are presented separately unless that are material.

v. Going Concern

The board of directors have made assessment of the Company's ability to continue as going concern and are satisfied that it has resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as going concern and accordingly, the financial statements continue to be prepared on the basis of going concern.

vi. Previous Years Figures and Comparatives

Previous year's figures have been reclassified and restated wherever necessary.

2.2 Critical Accounting Estimates and Judgements

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

Useful Life and Residual Value of Property, Plant and Equipment

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

Impairment of Property, Plant and Equipment

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

Contingencies

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

Fair Value Measurements

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

2.3 Service Concession Arrangements

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

- a. The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them and at what prices;
- b. The grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement;
- c. Infrastructure that the operator constructs or acquires from a third party for the purpose of the service arrangement;
- d. Existing infrastructure to which the grantor gives the operator access for the purpose of the service arrangement.

Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole of life assets) is within the scope of this IFRIC, if the conditions in 2.3(a) are met.

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

Financial Asset Model

The Financial Asset Model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual rights are established when the grantor contractually guarantees to pay the operator (a) specified or determinable amounts or (b) the shortfall, if any, between amounts received from users of the public service and specified or determinable amounts, even if payment is contingent on the operator ensuring that the infrastructure meets specified quality or efficiency requirements.

Intangible Asset Model

The intangible asset model is used to the extent that the Company, being an operator, receives a right (a license) to charge users of the public service. A right to charge users of the public service is not an unconditional right to receive cash because the amounts are contingent on the extent that the public uses the service.

If the Operator is paid for the construction services partly by a financial asset and partly by an intangible asset it is necessary to account separately for each component of the operator's consideration. The consideration received or receivable for both components shall be recognized initially at the fair value of the consideration received or receivable.

Intangible Assets under Service Concession Arrangement (SCA)

The company maintains and services the infrastructure during the concession period. Further, the concession arrangement gives MDL right to use the hydropower projects for generating electricity and earn

revenue by selling electricity to NEA and local consumers. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset model is applied.

Revenue from service concession arrangement under intangible asset model is recognized in accordance with the terms of the power purchase agreement as and when the power is supplied. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible asset is amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concessions. Any asset carried under concession arrangements is derecognized on the disposal or when no future economic benefits are expected from its future use or when the contractual rights to the financial assets expire.

The tenure of the Service Concession Arrangement of Middle Mewa Hydropower Project for generation, transmission and distribution shall be ended on 2111/10/11.

Explanatory Notes:

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Construction Costs Capitalized	5,428,244,542	2,549,923,727
Intangible Assets Under Development	5,889,645,328	2,766,667,244
Revenue booked as per IFRIC 12	3,122,978,084	1,943,354,273
Cost as per IFRIC 12	2,878,320,815	1,791,109,929
Gross Margin	244,657,269	152,244,344

The tenure of the Service Concession Arrangement of Siwa Khola Hydropower Project for generation, transmission and distribution shall be ended on 2114/10/19.

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Construction Costs Capitalized	139,832,180	34,860,000
Intangible Assets Under Development	151,717,915	34,860,000
Revenue booked as per IFRIC 12	151,717,915	-
Cost as per IFRIC 12	139,832,180	-
Gross Margin	11,885,735	-

2.4 Property, Plant and Equipment

- Freehold land is carried at historical cost and is not depreciated. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.
- Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item will be measured reliably. The carrying amount of any component accounted for as separate assets are de-recognized when replaced. All other repairs and maintenance are charged to profit and loss during the period in which they are incurred.
- The Company identifies and determines cost of each component/part of the asset separately, if the component/part have a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.
- The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
- An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds

and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

- vi. Assets in the course of construction are capitalized in the assets under **Intangible Assets under Development**. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized.

Land under BOOT Arrangement/Restriction on Property use

MDL has obtained the generation license for operation from the then Ministry of Water Resource (Current: Ministry of Energy, Water Resources and Irrigation) for a period of 35 years, therefore the useful life of assets of the project cannot exceed 35 years even if the economic life of the asset is more as the entire generation unit needs to be transferred to the Government of Nepal at the end of this license term. Land under BOOT arrangement which is capitalized under Intangible Assets under Development, shall be amortized over the useful life of the project from the date of commercial operation.

2.5 Other Intangible Assets

- Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.
- Certain computer software costs are capitalized and recognized as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year.
- Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

2.6 Depreciation and Amortization

- Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the written down method.
- Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life 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.
- Depreciation is provided on the written down method based on the estimated useful lives of the assets determined by the management. Depreciation on additions to fixed assets is charged on pro-rata basis in the year 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 Assets	Estimated Useful Life	Depreciation Rate
Building	58-59 years	5%
Plant and Equipment	18-19 years	15%
Office Equipment	10-11 years	25%
Furniture and fixtures	10-11 years	25%
Computer and accessories	10-11 years	25%
Vehicles	13-14 years	20%

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

- Useful life is either the period of time which the asset is expected to be used or the number of production or similar units expected to be obtained from the use of asset. The estimated useful life, residual values

and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in the estimate accounted for on a prospective basis.

- v. Office furniture, equipment and vehicles costing less than NPR 5,000 per unit and plant equipment costing less than NPR 10,000 per unit is charged to the statement of profit or loss in the year of purchase.
- vi. Leasehold improvements are depreciated over the period of lease or estimated useful life, whichever is lower, on straight line basis.

2.7 Impairment of Tangible and Intangible Assets

- i. At the end of each reporting period, the Company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount 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 the smallest company of cash-generating units for which a reasonable and consistent allocation basis can be identified.
- ii. 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.
- iii. Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.
- iv. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit or Loss.
- v. Where an impairment loss subsequently reverses, the carrying amount of the asset (or a 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 has not impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit or Loss.

2.8 Borrowing Cost

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

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

2.9 Cash and Cash Equivalents

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

2.10 Inventories

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

2.11 Revenue Recognition

MDL recognizes its revenue from sale of power and MDL's revenues arises from sale of electricity and other income. Revenue from other income comprises of margin during construction phase as per IFRIC 12, interest from banks and dividends from investment in shares of body corporate and other miscellaneous income.

i. Sale of Electricity

Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognizes revenue when it transfers control over the products or services to a customer.

Revenue from sale of electricity is accounted for as per rates agreed in the Power Purchase Agreement (PPA) concluded between the company and Nepal Electricity Authority (NEA) on 2075 Bhadra 04 and its subsequent amendments.

ii. Other Income

Margin during construction phase is recognized as per IFRIC 12- Service Concession Arrangements.

Dividend income is recognized when the right to receive the same is established.

2.12 Foreign Currency Transactions

- i. The functional currency of the Company and its subsidiaries is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Nepalese Rupee (NPR).
- ii. In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.
- iii. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.
- iv. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.
- v. Exchange differences on monetary items are recognized in Statement of Profit or Loss in the period in which they arise.

2.13 Employment Benefits

The Company has schemes of employment benefits namely provident fund, employee gratuity and accumulated leave payable as per employee service manual.

Defined Contribution Plan – Provident Fund

Under defined contribution plans-provident fund, the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Contributions to defined

contribution schemes (Provident fund) are charged to the profit or loss statement in the year to which they relate as the company has no further defined obligations beyond monthly contributions. Contributions to defined contribution schemes are deposited with Employees Provident Fund (Karmachari Sanchaya Kosh).

As the company is a SPV developing Middle Mewa and Siwa Khola Hydropower Project, all the expenses incurred till the date of commercial operation are capitalized under assets with heading Intangible Assets under Development. After the commercial operation of the project, the expenses shall be charged to the Statement of Profit or Loss.

Defined Contribution Plan – Gratuity Fund

As per the provision of new Labor Act enacted and effective from Bhadra 19, 2074, gratuity plan has been converted into contribution plan from defined benefit plan. The company has the practice of depositing 8.33% of basic salary of employees to the Citizen Investment Trust. Contribution to Gratuity Fund is charged to the Statement of Profit or Loss in the year to which they relate as the company has no further defined obligations beyond monthly contributions.

As the company is a SPV developing Middle Mewa and Siwa Khola Hydropower Project, all the expenses incurred till the date of commercial operation are capitalized under assets with heading Intangible Assets under Development. After the commercial operation of the project, the expenses shall be charged to the Statement of Profit or Loss.

Short Term and Long-Term Employment Benefits

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period. The related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee and contractual employees; benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2.14 Taxation

Income Tax

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

Current Tax

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

Income tax rates applicable to company:

Income from sale of electricity: 0% up to first 10 years, 10% for next 5 years, 20% for further years of operation. The Company has completed the construction of hydropower project and come into commercial operation. The company is exempt from tax for upcoming 10 financial years.

Deferred Tax

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

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

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

2.15 Earnings per share

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

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

2.16 Provisions, Contingencies and Commitments

Provisions are recognized 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 recognized 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 or 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 recognized as a finance cost.

A provision for onerous contracts is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

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

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

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

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

2.17 Financial Instruments

i. Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value.

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

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

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

ii. Financial Assets

Financial Assets at Amortized Cost

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

Financial Assets measured at Fair Value

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

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

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

Impairment of Financial Assets

The Company assesses, at each reporting date, whether there is objective evidence that a financial asset or a group of financial assets is impaired. An impairment exists if one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event'), has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

De-recognition of Financial Assets

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

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

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

iii. FINANCIAL LIABILITIES AND EQUITY INSTRUMENTS

Classification as Debt or Equity

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

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

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

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

Financial Guarantee Contracts

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

De-recognition of Financial Liability

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

OFF-SETTING OF FINANCIAL INSTRUMENTS

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

FAIR VALUE MEASUREMENT

The Company measures financial instruments, such as, investment in equity instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability; and the level of the fair value hierarchy as explained above.

2.18 Leases

The Company assesses whether a contract is or contains a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
 - the Company has the right to operate the asset; or
 - the Company designed the asset in a way that predetermines how and for what purpose it will be used.

The Company as a Lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability. Assessment of impairment is done using the principles of NAS 36- Impairment of Assets.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and'
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an

extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or when a lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in statement of profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property as a separate line item on the face of the balance sheet.

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on an actual basis.

The Company as Lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

Subsequent to initial recognition, the Company regularly reviews the estimated unguaranteed residual value and applies the impairment requirements of NFRS 9- Financial Instruments, recognizing an allowance for expected credit losses on the lease receivables.

Finance lease income is calculated with reference to the gross carrying amount of the lease receivables, except for credit-impaired financial assets for which interest income is calculated with reference to their amortized cost (i.e., after a deduction of the loss allowance).

If an arrangement contains lease and non-lease components, the Company applies NFRS 15- Revenue from Contracts with Customers to allocate the consideration in the contract.

In the case of Operating Leases or embedded operating leases, the lease income from the operating lease is recognized in revenue over the lease term to reflect the pattern of use benefit derived from the leased asset. The respective leased assets are included in the Balance Sheet based on their nature and depreciated over its economic life.

2.19 Government Grants and Grant Aid in Reserve

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non- monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e., by equal annual installments.

When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities

Grant received related to assets is shown at fair value as “grant aid in reserve” to the extent of asset creation they contribute. Grant aid in reserve is reduced by the depreciation of such assets and the same amount is realized as income to balance the expense of depreciation expense in the profit and loss account.

Revenue grant and related expenses are recognized in the profit or loss account.

2.20 Non-Current Assets Held for Sale

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

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

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

2.21 Financial risk management objectives and policies

The Company’s business activities expose it to a variety of financial risks, namely primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company’s Board and senior management has overall responsibility for the establishment and oversight of the Company’s risk management. The Company’s risk management policies are established to identify and 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 Risk Management is done by the Company’s management that provides assurance that the Company’s financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company’s policies and risk objectives.

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

Currency Risk

The Company is subject to the risk that changes in foreign currency values impact the Company's imports of inventories and property, plant and equipment. The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar. The aim of the Company's approach to management of currency risk is to leave the Company with no material residual risk. This aim has been achieved in all years presented. Since, there is not significant currency risk, the Company has not entered into any forward contract.

Credit Risk

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

Interest Rate Risk

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

Liquidity Risk

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

In order to control liquidity risk and for better working capital management, MDL has arranged adequate level of short-term debt facility for short term financing. The Company's Finance department regularly monitors the cash position to ensure it has sufficient cash on-going basis to meet operational needs. Any short-term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits to optimize its cash returns on investments. The said investments are made in instruments with appropriate maturities or sufficient liquidity to provide sufficient head-room as determined by the above-mentioned forecasts.

2.22 Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the company. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimize returns to the shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in

proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's aim is to translate profitable growth to superior cash generation through efficient capital management. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business.

The Company's focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company will take appropriate steps in order to maintain, or if necessary, adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders. The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute dividends in future periods.

The Company entered into a Share Subscription and Shareholders Agreement with Hydroelectricity Investment and Development Company Limited (HIDCL) on 2078 Chaitra 09 (23rd March 2022) and its addendum dated 2079 Chaitra 17 (31st March 2023) for subscription of twenty percent (20%) of issued share capital of Mewa Developers Limited. MDL received the committed amount of NPR 926,000,000 from HIDCL for 9,260,000 shares at NPR 100 per share during the reporting period.

2.23 Segment Reporting

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

2.24 Staff Bonus

The management will comply with the provisions of Electricity Act and provide the bonus to the staffs once the company earns profit after its commercial operation.

2.25 Contingent Assets

As per point 317 of the Budget Speech of Fiscal Year 2021/22, Government of Nepal, Ministry of Finance declared to provide reimbursement amounting to seventy five percent for projects constructing access road up to project location and construction of transmission line. Request will be made to Ministry of Energy after commercial operation of the project. The total expenditure on construction of access road and transmission line as on Ashad end, 2080 stands at NPR 201,194,249 and 17,149,446. The total reimbursement from Government of Nepal, receivable for construction access road and transmission line as on Ashad end, 2080 amounts to NPR 163,757,771.

2.26 Related Party Transactions

The company has carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with parties who are defined as related parties as per the Nepal Accounting Standard - NAS 24 - 'Related Party Disclosures', except for the transactions that Key Management Personnel (KMPs) have availed under schemes uniformly applicable to all staff at concessionary rates. Those transactions include lending activities, acceptance of deposits, Off-Balance Sheet transactions and provision of other banking and finance services.

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

- i. Directors of the Company and their close family members, if any
- ii. Key Managerial Personnel and their close family members, if any
- iii. Other Related Party

Those charged with Governance

Those charged with governance of the MDL include members of Board of directors namely:

Name	Designation
Mr. Bijay Bahadur Rajbhandari (Representative of CE Construction)	Chairperson
Mr. Mohan Das Manandhar (Representative of Urja Developers)	Director
Mr. Jeevan Kumar Basnet (Representative of Hydroelectricity Investment and Development Company Limited)	Director
Ms. Bhumika Limbhu Subba	Director
Ms. Samikshya Koirala	Independent Director
Mr. Bhanu Bhakta Pokharel	Managing Director

Expenses incurred for those charged with governance of MDL are as follows;

Meeting Allowance

Nature of Expenses	Current Year	Previous Year
Meeting Allowances	355,000.00	0.00

Transactions with Key Management Personnel

MDL considers Managing Director (MD), Mr. Bhanu Bhakta Pokharel to be the Key Management Personnel. MD has not drawn any salary and benefits during the reporting year.

Other Related Party Transactions

Name of the Related Party	Nature of Transactions	Transactions	
		Current Year	Previous Year
CE Construction Pvt. Ltd.	Main Civil Works	1,072,330,113.32	1,410,243,456.00
CE Construction Pvt. Ltd.	Hydromechanical Works	26,996,556.63	-
Urja Services Pvt. Ltd.	Electromechanical Cost	1,808,000.00	40,540,445.00
Urja Engineering and Management Solutions Pvt. Ltd.	Project Management/ Construction Supervision	59,325,000.00	3,955,000.00

Mewa Developers Ltd
Notes to the Account

3. Property, Plant & Equipment	Freehold Land	Buildings	Office Equipment & Furniture	Vehicles	Plant & Machinery	Total
Particulars						
Cost						
Balance at Shrawan 1, 2079	50,587,719	-	5,881,284	41,542,393	-	98,011,396
Additions	8,202,975	-	8,500,406	-	-	16,703,381
Disposals	-	-	-	-	-	-
Depreciable Basis	58,790,694	-	14,381,690	41,542,393	-	114,714,776
Less: Depreciation Charge for the Year	-	-	3,595,422	10,385,598	-	13,981,021
Net Book Value as on 31 Ashad 2080	58,790,694	-	10,786,267	31,156,795	-	100,733,756

Mewa Developers Ltd
Notes to the Account

5. Intangible Assets under Development

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Middle Mewa HPP		
Civil Works	2,434,718,187	1,287,540,153
Site Enabling Works	397,262,389	346,171,048
Construction Power	55,383,211	52,489,038
Electromechanical Equipments	576,562,798	40,540,445
Environmental Mitigation & Social Contribution	65,941,528	19,635,158
Hydromechanical Cost	202,763,992	-
Infrastructure Dev/ Access Road	201,194,249	196,435,392
Finance Costs	962,414,037	234,748,387
Pre-Operating Expenses	199,993,120	124,917,005
Project Management & Supervision	303,520,174	212,187,251
Transmission Line	17,149,446	16,694,167
Site Office Building & Camping Facility	11,341,413	18,565,682
MMHPP Subtotal	5,428,244,542	2,549,923,727
Siwa Khola HPP		
Environmental Mitigation-Social Contribution	1,600,363	-
Infrastructure Development	20,284,181	-
Project Management & Supervision (Siwa)	8,558,390	-
Construction Power Siwa khola	9,402,466	-
Pre-Operating Expenses-Siwa Khola	99,986,780	34,860,000
SKHPP Subtotal	139,832,180	34,860,000
Total IAUD	5,568,076,722	2,584,783,727
Add: Margin as per IFRIC 12	473,286,521	216,743,517
Sub-Total	6,041,363,243	2,801,527,244

6. Financial Investments-Held to Maturity

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Unquoted Investments at Cost		
Gross Investment at Cost (A)	-	-
Less: Provision for Impairment Loss (B)	-	-
Net Investments in Financial Assets	-	-

7. Inventories

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Office Supplies, Tools, Equipment & Inventories	-	-
Total	-	-

8. Cash and Cash Equivalents

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Balances with Banks		
Balances with Banks	99,352,475	99,157,588
Cash on Hand	98,928	98,928
Total	99,451,403	99,256,516

9. Bank Balance other than Cash & Cash Equivalents

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Embarked Balance with Banks	-	-
Margin Money	90,930,852	3,980,000
Total	90,930,852	3,980,000

10. Trade Receivables

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Sundry Debtors	-	-
Total	-	-

11. Other Financial Assets

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Mobilization Advances	1,474,080,795	996,844,328
Work Advances	2,439,657,680	962,967,340
Total	3,913,738,475	1,959,811,667

12. Other Current Assets

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Gratuity Plan Assets	2,610,467	1,575,496
Land Advances	36,486,645	30,876,645
Site Advances	28,461,098	59,469,129
Receivables	21,812,297	6,622,000
Total	89,370,507	98,543,270

13. Equity Share Capital

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Authorized Capital (50,000,000 share @ Rs. 100)	5,000,000,000	2,300,000,000
Issued Capital (46,300,000 share @ Rs. 100)	4,630,000,000	2,300,000,000
Paid up Share Capital 17,298,450 share @ Rs. 100)	1,729,845,000	118,000,000
Total	1,729,845,000	118,000,000

14. Advance for Share Capital

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Advance for Share Capital	1,796,830,826	2,055,459,075
Total	1,796,830,826	2,055,459,075

15. Reserve & Surplus

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Opening Reserve & Surplus	216,743,517	64,499,173
Addition This Year	256,218,005	152,244,344
Less: Dividends	-	-
Total	472,961,521	216,743,517

16. Borrowings

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Bridge Gap Loan	679,000,000	711,647,272
Term Loan	5,591,284,893	1,846,779,849
Total	6,270,284,893	2,558,427,121

17. Trade and Other Payables

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Sundry Creditors	37,188,414	16,741,108
Gratuity Payable	321,842	312,873
Gratuity Fund	2,610,467	1,575,496
Staff Payables	5,374,042	4,777,300
Other Payables	-	-
Retention Money	-	69,316,390
Total	45,494,765	92,723,166

18. Provisions

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Other Provisions	139,375	-
Provision for Leave	1,055,423	1,198,396
Total	1,194,798	1,198,396

19. Other Current Liabilities

Particulars	As at Ashad 31, 2080	As at Ashad 32, 2079
Other Current Liabilities	18,976,433	18,578,817
Total	18,976,433	18,578,817

20. Revenue

Particulars	For the period ending Ashad 31, 2080	For the period ending Ashad 32, 2079
Revenue from Sale of Electricity	-	-
Total	-	-

21. Cost of Sales

Particulars	For the period ending Ashad 31, 2080	For the period ending Ashad 32, 2079
Generation and Distribution Expenses	-	-
Total	-	-

22. Other Income

Particulars	For the period ending Ashad 31, 2080	For the period ending Ashad 32, 2079
Revenue under IFRIC 12	3,239,836,000	1,943,354,273
Cost under IFRIC 12	2,983,292,995	1,791,109,929
Total	256,543,005	152,244,344

Note: MDL is a developer of hydroelectricity. It is yet to start generation of hydro electricity and currently is at construction phase. Revenue and margin from the construction phase has been estimated as per management's best judgement. Hence, margin on construction phase is assumed to be 8.5% and accordingly revenue and cost during construction phase has been recognised.

23. Administrative and Other Operating Expenses

Particulars	For the period ending Ashad 31, 2080	For the period ending Ashad 32, 2079
Administrative Expenses	-	-
Total	-	-

24. Finance Income

Particulars	For the period ending Ashad 31, 2080	For the period ending Ashad 32, 2079
Interest Income	-	-
Total	-	-

25. Finance Costs

Particulars	For the period ending Ashad 31, 2080	For the period ending Ashad 32, 2079
Interest Expenses & Bank Charges	-	-
Total	-	-

26. Share Transaction Costs

Particulars	For the period ending Ashad 31, 2080	For the period ending Ashad 32, 2079
Issue Management Fee	325,000	-
Total	325,000	-

मेवा डेभलपर्स लिमिटेड
कृष्णागल्ली-३, ललितपुर

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(नेपाल धितोपत्र बोर्डबाट जारी सूचिकृत सङ्गठित संस्थागत सुशासन सम्बन्धि निर्देशिका, २०७४ बमोजिम)

सूचिकृत सङ्गठित संस्थाको नाम	मेवा डेभलपर्स लिमिटेड
ठेगाना, ईमेल र वेबसाइट सहित	www.mewa.com.np
फोन नं.	०१-५४२५२२२८, ०१-५४३०९३५
प्रतिवेदन पेश गरिएको आ.व.	२०७९/२०८०

१. संचालक समिति सम्बन्धी विवरण

- क. संचालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति: श्री विजय बहादुर राजभण्डारी (२०७८/०९/२९)
- ख. संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य): प्रतिशेयर रू.१०० दरको १,७२,७१,७८५ कित्ता शेयर (आर्थिक वर्ष २०७९/२०८० मा १,७२,७१,७८५ कित्ता शेयर लगतमा कायम भएको र मिति २०८०/०४/३२ मा ३,०६,०८,३६५ कित्ता रकम बराबर शेयर लगत कायम भएको)
- ग. संचालक समिति सम्बन्धी विवरण :

क्र.सं.	संचालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर संख्या	नियुक्ति भएको मिति	पद तथा गोपनियता शपथ लिएको मिति	संचालक नियुक्तिको तरीका (विधि)
१.	श्री विजय बहादुर राजभण्डारी (प्रतिनिधी सि.ई.कन्स्ट्रक्सन प्रा.लि.)	संस्थापक	४,००,००० थान	२०७८/०९/२९	२०७८/०९/२९	साधारण सभाबाट निर्वाचित
२.	श्री भानुभक्त पाखरेल	संस्थापक	३,००,००० थान	२०७८/०९/२९	२०७८/०९/२९	साधारण सभाबाट निर्वाचित
३.	श्री मोहनदाश मानन्धर	संस्थापक	१,००,००० थान	२०७८/०९/२९	२०७८/०९/२९	साधारण सभाबाट निर्वाचित
४.	श्री जीवन कुमार बस्नेत (प्रतिनिधी हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेण्ट एण्ड डेभलपमेन्ट कम्पनी लि.)	संस्थापक	९२,६०,००० थान	२०७९/०९/१५	२०७९/०९/१५	शेयर खरिद विक्री सम्भौता पश्चात मनोनयन
५.	श्री भुमिका लिम्बू सुब्बा	संस्थापक	१,१२,७३० थान	२०८०/०३/३०	२०८०/०३/३०	संचालक समिति बाट नियुक्त
५.	श्री डा.समीक्षा कोइराला (स्वतन्त्र संचालक)	संस्थापक	००	२०८०/०३/३०	२०८०/०३/३०	संचालक समिति बाट नियुक्त

पछिल्लो साधारण सभा पछि संचालकहरू नियुक्ति भए सो सम्बन्धी जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नुपर्ने: माथि उल्लेख भए बमोजिम ।

घ. संचालक समितिको बैठक

संचालक समितिको बैठक संचालन सम्बन्धि विवरण :

क्र.सं.	यस आ.ब.मा बसेको संचालक समितिको मिति	उपस्थित संचालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने संचालकको संख्या
१.	२०७९/०४/२४	६	-
२.	२०७९/०५/३०	६	-
३.	२०७९/०७/०२	६	-
४.	२०७९/०८/१८	६	-
५.	२०७९/०९/०८	६	-
६.	२०७९/११/०३	६	-
७.	२०७९/११/१२	४	-
८.	२०७९/१२/१६	५	-
९.	२०७९/१२/१९	५	-
१०.	२०८०/०२/२२	५	-
११.	२०८०/०३/२६	५	-
१२.	२०८०/०३/३०	५	-
१३.	२०८०/०३/३१	६	-

- कुनै संचालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको सोको विवरण : छैन ।
- संचालक समितिको बैठक सम्बन्धी अन्य विवरण :

संचालक समितिको बैठकमा संचालक वा वैकल्पिक संचालक उपस्थित भए-नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने)	संचालक समितिको प्रत्येक बैठकमा बहुमत संख्या पुगेको ।
संचालक समितिको बैठकमा उपस्थित संचालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (माइन्यूट) को छुट्टै अभिलेख राखे नराखेको:	संचालक समितिको बैठकमा भएको निर्णयको विवरण (माइन्यूट) को अभिलेख राख्ने गरेको ।
संचालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा):	६५ दिन
संचालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति:	२०७९/०९/२९
संचालक समितिको प्रति बैठक भत्ता रू.	रू.५०००/- (अक्षरूपी तीन हजार मात्र)
आ.ब.को संचालक समितिको कुल बैठक खर्च रू.	३,५५,०००/- (अक्षरूपी तीन लाख पचपन्न हजार मात्र)

२. संचालकको आचरण सम्बन्धी तथा अन्य विवरण :

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको :		प्रचलित नेपाल कानून बमोजिम		
एकाघरको परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :		नभएको		
सञ्चालकहरूको वार्षिक रुपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धि विवरण :		नभएको		
क्र.सं.	विषय	मिति	सहभागी सञ्चालकको संख्या	तालिम सञ्चालन भएको स्थान
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखत जानकारी गराएको/नगराएको भए सोको विवरण :		कम्पनी ऐन २०६३, को दफा ९२ बमोजिमको विवरण उपलब्ध गराएको ।		
<ul style="list-style-type: none"> संस्थासँग निज वा निजको एकाघरको परिवार कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण, निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण, निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण, 		नभएको		
विजय बहादुर राजभण्डारी	सि.ई. कन्स्ट्रक्सन प्रा.लि-अध्यक्ष ग्रान्डी होल्डिङ्स प्रा.लि-अध्यक्ष सी प्लस प्रा.लि.-संचालक सी.ई. रियल स्टेट प्रा.लि.-संचालक सी.ई. सर्भिसेज प्रा.लि.-संचालक सी.एम डेभलपर्स प्रा.लि-संचालक सी.एम.एस प्रा.लि.-संचालक ग्रान्डी इन्टरनेशनल हस्पिटल लिमिटेड-संचालक मास्टर क्राफ्ट नेपाल प्रा.लि.-संचालक मेघा स्टेट प्रा.लि.-संचालक शिवम् डेभलपर्स प्रा.लि.-संचालक द हव लुम्बिनी प्रा.लि.-संचालक			
मोहनदाश मानन्धर	उर्जा डेभलपर्स प्रा.लि -संचालक सामलिङ्ग पावर कम्पनी लिमिटेड-अध्यक्ष हाइड्रो भिलेज लि.-संचालक अपर म्याग्दी हाइड्रोपावर लि.-संचालक उर्जा इन्जिनियरिङ्ग एण्ड म्यानेजमेण्ट सोलुसन्स प्रा.लि.-आधिकारिक प्रतिनिधी			
भानुभक्त पोखरेल	उर्जा डेभलपर्स प्रा.लि-संचालक उर्जा इन्जिनियरिङ्ग एण्ड म्यानेजमेण्ट सोलुसन्स प्रा.लि.-आधिकारिक प्रतिनिधी हाइड्रो भिलेज लि.- अध्यक्ष अपर म्याग्दी हाइड्रोपावर लि.- अध्यक्ष सान्धी इनर्जी लि.-संचालक इन्टिग्रेटेड इनर्जी एण्ड इन्ड्रष्ट्रीयल प्रा.लि.-अध्यक्ष			

जीवन कुमार बस्नेत (प्रतिनिधी हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेण्ट एण्ड डेभलपमेन्ट कम्पनी लि)	-	नभएको
श्री भुमिका लिम्बू सुब्बा		
श्री डा.समीक्षा कोइराला (स्वतन्त्र संचालक)	हाईड्रो भिलेज लि.-संचालक बिजबेल प्रा.लि.-संचालक	
● निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारी हैसियतमा काम गरिरहेको भए सोको विवरण ।		नभएको
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सुचिकृत संस्थाको सञ्चालक, तलबी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण :		छैन
सञ्चालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारबाही गरिएको भए सोको विवरण:		छैन

३. संस्थाको आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण :

आन्तरिक नियन्त्रण प्रणाली अन्तर्गत निम्न समितिहरू गठन भएको ।

- करार समिति
- लेखापरिक्षण समिति

क. करार समिति सम्बन्धी जानकारी :

यस कम्पनी अन्तर्गत मध्य मेवा जलविद्युत आयोजनाले भविष्यमा यस कम्पनी अन्तर्गत कायम हुन आउने अन्य जलविद्युत आयोजनाहरूको निर्माण विकास गर्नका लागि कम्पनीमा विभिन्न समयमा आवश्यकतानुसार ठेक्कापट्टा तथा करारहरू समेत गर्नुपर्ने भएको र सोको लागि संचालक समितिबाट मात्र समयाभावले सम्भव नहुने र समितिमा सो सम्बन्धमा आवश्यक विज्ञता समेत कायम नरहेको हुँदा त्यस्ता ठेक्कापट्टा करार लगायतका अन्य सम्बन्धित कार्य समेत गर्न मिति २०७६/०६/०८ मा बसेको संचालक समितिको बैठकको निर्णय बमोजिम तल उल्लेख गरिए बमोजिमको सदस्यहरू रहने गरी “करार समिति (Contract Committee)” गठन गरिएको छ । (मिति २०७८/०४/०५ मा बसेको पब्लिक लिमिटेड कम्पनीको संचालक समितिको बैठकबाट करार समितिलाई यथावत रूपमा कायम राखि कार्य गर्ने निर्णय भई स्वीकृत तथा अनुमोदन गरि राखिएको)

अ. समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद):

करार समिति

नाम	पद	संयोजक
श्री मोहनदास मानन्धर	संचालक	संयोजक
श्री भानुभक्त पोखरेल	प्रबन्ध संचालक	सदस्य सचिव
श्री सन्देश भट्टराई	वित्तिय प्रमुख (ऊर्जा डेभलपर्स प्रा. लि.)	सदस्य
श्री रवि मुल्मी	प्राविधिक/प्रोजेक्ट प्रमुख	सदस्य
श्री अन्जन कुमार दाहाल	कानूनी सल्लाहकार	सदस्य

ख. लेखापरीक्षण सम्बन्धी जानकारी :

यस कम्पनीको मिति मिति २०७९/०९/०८ मा बसेको संचालक समितिको बैठकबाट निर्णय भए बमोजिम तल उल्लेखित तीन सदस्यीय लेखा परिक्षण समिति गठन गरिएको छ।

अ. समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद) :

लेखापरिक्षण समिति

श्री मोहनदास मानन्धर	संचालक	संयोजक
श्री जिवन कुमार बस्नेत	संचालक	सदस्य
श्री सन्देश भट्टराई	गुप सि.एफ.ओ (ऊर्जा डेभलपर्स प्रा. लि.)	सदस्य

४. सूचना तथा जानकारी प्रवाह सम्बन्धि विवरण ।

क) संस्थाले सो आर्थिक वर्षमा सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण :

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका आर्थिक अभियान दैनिक	२०८०/०९/०७ र २०८०/०९/१७
धितोपत्रको मुल्यमा प्रभाव पार्ने मुल्य संवेदनशिल सूचना	-	नभएको
अन्य	पत्रिका, कम्पनीको वेबसाइट	-

ख. सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारबाहीमा परेको भए सो सम्बन्धी जानकारी : छैन।

ग. पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मिति :

- विशेष साधारण सभा सम्पन्न भएको मिति : २०७९/०३/२७
- वार्षिक साधारण सभा सम्पन्न भएको मिति : २०७९/०९/२९

५. संस्थागत संरचना संलग्न गर्ने :

क. कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकाश, तालिम, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायत कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको : भएको।

ख. साङ्गठनीक संरचना संलग्न गर्ने : संलग्न छ।

ग. उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण :

क्र.सं.	नाम	शैक्षिक योग्यता	अनुभव
१.	श्री रविन्द्र प्रसाद ठकाल	सिनियर कन्स्ट्रक्सन म्यानेजर	१९ वर्ष
२.	श्री सुनिल प्रसाद रेग्मी	प्रशासन तथा जनसम्पर्क म्यानेजर	१४ वर्ष
३.	श्री रोशन मुखिया	प्लाण्ट म्यानेजर	११ वर्ष

घ. कर्मचारी सम्बन्धि अन्य विवरण :

संरचना अनुसार कर्मचारी पदपूर्ती गर्ने गरे/नगरेको	गरेको
नयाँ कर्मचारीहरूको पदपूर्ती गर्दा अपनाएको प्रकृया :	कम्पनीको मानव संसाधन नितीमा उल्लेख भए बमोजिमको पदपूर्ति प्रकृया अपनाएको ।
व्यवस्थापन स्तरको कर्मचारीको संख्या :	३ जना
कुल कर्मचारीको संख्या:	३३ जना
कर्मचारीको सक्सेसन प्लान भए/नभएको :	भएको
आ.व. कर्मचारीहरूलाई दिईएको तालिम संख्या तथा सम्मिलित कर्मचारी संख्या :	नभएको
आ.व. कर्मचारी तालिम खर्च रू.:	नभएको
कुल खर्चमा कर्मचारी खर्चको प्रतिशत:	
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	नभएको

६. संस्थाको लेखा तथा लेखापरिक्षण सम्बन्धि विवरण :

क. लेखासम्बन्धि विवरण :

संस्थाको पछिल्लो आ.व को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको भए सोको कारण	तयार गरिएको
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति :	२०८०/०९/०६
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति:	२०८०/०९/०६
अन्तिम लेखापरिक्षण सम्पन्न भएको मिति :	यस आ.व मा कम्पनी सुचिकृत नभएको
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति:	२०८०/०९/०६
संस्थाको आन्तरिक लेखा परिक्षण सम्बन्धि विवरण :	२०७९/०९/२९ (आ.व.२०७८/७९)
अ. आन्तरिक रुपमा लेखा परीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्ति गर्ने गरिएको । आ. बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण इ. आन्तरिक लेखापरिक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	उर्जा डेभलपर्स ग्रुपको आन्तरिक लेखापरीक्षण हुदाँ मेवा डेभलपर्स लिमिटेडको आन्तरिक लेखापरीक्षण हुने (चौमासिक)

ख. लेखापरीक्षण समिति सम्बन्धी विवरण :

१. संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता :

श्री मोहनदास मानन्धर	संचालक	संयोजक
श्री जिवन कुमार बस्नेत	संचालक	सदस्य
श्री सन्देश भट्टराई	ग्रुप सि.एफ.ओ (ऊर्जा डेभलपर्स प्रा. लि.)	सदस्य

२. यस आ.व मा बैठक बसेको अन्तिम मिति तथा उपस्थित सदस्य संख्या :

क्र.सं.	बैठक बसेको मिति	उपस्थित संख्या	कैफियत
१.	२०७९/०९/०७	३	

प्रति बैठक भत्ता रु.३०००/- (तीन हजार मात्र)

लेखापरीक्षण समितिले आफ्नो काम कारबाही प्रतिवेदन संचालक समितिमा पेश गरेको मिति : २०८०/०९/०५

७. अन्य विवरण :

संस्थाले संचालक तथा निजको एकाघर परिवारको वित्तिय स्वार्थ भएको व्यक्ति, बैंक तथा वित्तिय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रुपमा रकम लिए/नलिएको	नलिएको
प्रचलित कानुन बमोजिम कम्पनीको संचालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत सङ्गठित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको
नियमनकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालन भए/नभएको	भएको
नियमनकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरिवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालन भए/नभएको	भएको
संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण	नभएको

परिपालन अधिकृतको नाम : सुनिल प्रसाद रेग्मी

पद : प्रशासन तथा जनसम्पर्क प्रबन्धक

मिति :

संस्थाको छाप :

प्रतिवेदन संचालक समितिबाट स्वीकृत मिति : २०८०/०९/०४

नोट : यो प्रतिवेदन सूचिकृत सङ्गठित संस्थाहरूको परिपालना अधिकृतले तयार गरी संचालक स्वीकृत गराई लेखा परीक्षकबाट प्रमाणित गराई नेपाल धितोपत्र बोर्डमा लेखापरीक्षण प्रतिवेदनसँग पेश गनुपर्ने छ ।

PHOTOGRAPHS



Construction of Headpond



Construction of Desander



Jet Grouting at Headworks



Cut-off Wall Construction



Headrace Tunnel



Vertical Shaft



Concreting Works at Anchor Blocks



Main Access Tunnel



Powerhouse Area Overview



Powerhouse Cavern



Powerhouse Control Room



Rebar Works at Tailrace Tunnel



Bust Duct Installation



Turbine Housing Installation at Powerhouse



FAT of the Pelton Runner at the Manufacturer's Factory



Switchyard Transformer Installation Completion



Inspection of the Generator at the Manufacturer's Factory



132 kV Transmission Line Tower



Coordination Meeting at Site



Stakeholders Engagement



2nd AGM



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