

तेह्रथुम पावर कम्पनी लिमिटेड
बागबजार, काठमाडौं
चौथो वार्षिक साधारणसभा
वार्षिक प्रतिवेदन
२०७७/०७८

विषय सूची

क्रम संख्या	पृष्ठ
१. वार्षिक साधारण सभा सम्बन्धी सूचना	२
२. प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी फारम)	३
३. अध्यक्षको मन्तव्य तथा संचालक समितिको वार्षिक प्रतिवेदन	४
४. लेखापरीक्षकको प्रतिवेदन	७
५. वासलात	१०
६. नाफा नोक्सान बाँडफाँड हिसाव	११
७. नगद प्रवाह विवरण	१२
८. स्वपूँजीमा भएको परिवर्तन विवरण	१३
९. आर्थिक अनुसूचीहरु	१४

तेह्रथुम पावर कम्पनी लिमिटेड

बागबजार, काठमाडौं

चौथो वार्षिक साधारण सभा सम्बन्धी सूचना

यस तेह्रथुम पावर कम्पनी लिमिटेडको मिति २०७८/०८/२६ गते बसेको सञ्चालक समितिको बैठकले निर्णय गरेबमोजिम यस कम्पनीको चौथो वार्षिक साधारणसभा तपसिलको मिति, समय र स्थानमा देहायका प्रस्तावहरूमा छलफल गरी निर्णय पारित गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभाव तथा सरोकारवालाहरूको जानकारीका लागि सूचना प्रकाशित गरिएको छ। अतः सम्पूर्ण शेयरधनी तथा सरोकारवाला व्यक्तिहरू साधारण सभामा उपस्थित भइदिन हुन सादर अनुरोध गर्दछौं।

सभा हुने मिति, समय र स्थान:

मिति : २०७८ पौष २८ गते बुधवार।

स्थान : होटल हार्दिक, बागबजार, काठमाडौं।

समय : बिहान ९:०० बजे।

छलफलका लागि प्रस्तावित विषयहरू:

१. आ.व. २०७७/७८ को सञ्चालक समितिको प्रतिवेदन पारित गर्ने सम्बन्धमा।
२. लेखा परिक्षण प्रतिवेदन सहितको आषाढ ३१, २०७८ को बासलात, नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरण लगायत वित्तीय विवरणहरू छलफल गरि स्वीकृत गर्ने सम्बन्धमा।
३. कम्पनी ऐन, २०६३ को दफा १११ अनुसार आ.व. २०७८/७९ का लागि बाह्य लेखापरीक्षकको नियुक्ती गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा।
४. कम्पनी ऐनको दफा ७८ बमोजिमको विवरण सम्बन्धमा।
५. रिक्त सञ्चालक समिति सदस्यको निर्वाचन/मनोनयन सम्बन्धमा।
६. निर्वाचन अधिकृतको नियुक्ती अनुमोदन गर्ने सम्बन्धमा।
७. अख्तियारी प्रदान गर्ने सम्बन्धमा।
८. विविध

साधारण सभासम्बन्धी थप जानकारी

१. सभामा भाग लिन आउनुहुने महानुभावहरूले प्रवेश पत्र देखाएरमात्र सभाकक्षमा प्रवेश गर्न पाइनेछ। प्रवेश-पत्र कम्पनीको रजिस्टर्ड कार्यालय, बागबजार, काठमाडौंमा सम्पर्क गरी प्राप्त गर्नसक्नु हुनेछ।
२. साधारण सभामा भाग लिन आफ्नो प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा वा वार्षिक प्रतिवेदन पुस्तिका अनुसारको, सम्पूर्ण शेयरको प्रतिनिधि एउटै व्यक्ति हुने गरी, प्रतिनिधि पत्र (प्रोक्सी) नियुक्त गरी सभा शुरू हुनुभन्दा ४८ घण्टा पहिले अर्थात् मिति २०७८/०९/२६ गते बिहान ९:०० बजेभित्र ईमेल मार्फत् वा लिखितरूपमा यस कम्पनीमा दर्ता गराई सक्नुपर्ने छ। यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएका व्यक्ति कम्पनीको बुक क्लोज हुनु अगाडीको शेयरधनी हुनु अनिवार्य छ।
३. चौथो वार्षिक साधारण सभा प्रयोजनका लागि मिति २०७८ पौष ५ गतेदेखि मिति २०७८ पौष २८ गतेसम्म शेयरधनी दर्ता किताब बन्द रहने छ। मिति २०७८ पौष ५ गतेको अघिल्लो दिनसम्म श्री नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोबार भई नेपाल बङ्गलादेश क्यापिटल लिमिटेडमा दाखिल खारेजका लागि प्राप्त शेयरहरूबाट कायम रहेका शेयरधनीहरू मात्र साधारण सभामा भाग लिनका लागि योग्य हुनेछन्।
४. एकभन्दा बढी व्यक्तिहरूको संयुक्त नाममा शेयरदर्ता रहेको अवस्थामा सर्वसम्मतबाट प्रतिनिधि चयन गरिएको एक जनाले मात्र वा लगत किताबमा पहिलो नाम उल्लेख भएको व्यक्तिले सभामा भागलिन सक्नुहुने छ। कुनै संगठित संस्था वा कम्पनीले शेयर खरीद गरेको हकमा त्यस्ता संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भागलिन सक्नुहुने छ।
५. कुनै शेयरधनी महानुभावले छलफलका विषयहरूमध्ये विविध शिर्षक अन्तर्गत कम्पनी सम्बन्धी कुनै विषयमा छलफल गर्न गराउन चाहेमा सभा हुनुभन्दा ७ दिन अगावै कम्पनी सचिव मार्फत् सञ्चालक समितिको अध्यक्षलाई लिखितरूपमा प्रस्ताव दिनुपर्ने छ। तर त्यस्तो प्रस्ताव साधारण सभामा छलफल वा पारितको रूपमा सामावेस गर्ने वा नगर्ने अधिकार सञ्चालक समितिको अध्यक्षमा निहीत हुने छ।
६. साधारण सभा सम्बन्धी अन्य विस्तृत जानकारीका लागि कम्पनीको केन्द्रीय कार्यालय, बागबजारमा कार्यालय समयभित्र सम्पर्क राख्नुहुन अनुरोध गरिन्छ।

सञ्चालक समितिको आज्ञाले
प्रेम कुमार खत्री
कम्पनी सचिव

तेह्रथुम पावर कम्पनी लिमिटेड
बागबजार, काठमाण्डौ ।
प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी फारम)

श्री सञ्चालक समिति,
 तेह्रथुम पावर कम्पनी लिमिटेड
 बागबजार, काठमाण्डौ ।

विषय: प्रतिनिधि नियुक्त गर्ने सम्बन्धमा ।

महाशय,

.....जिल्ला.....मनपा/उमनपा/नपा/गा.पा. वार्ड नं..... बस्ने म/हामी.....ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०७८ पुष २६ गते बुधवार (तदनुसार 12 Jan. 2022) का दिन हुने तेस्रो वार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि मेरो/हाम्रो प्रतिनिधित्व गरि भाग लिन.....जिल्ला.....मनपा/उमनपा/नपा/गा.पा. वार्ड नं..... बस्ने त्यस कम्पनीका शेयरधनी.....शेयर प्रमाण पत्र नम्बरलाई मेरो/हाम्रो प्रतिनिधि मनोनयन गरि पठाएको छु/छौ ।

प्रतिनिधि हुनेको

नाम
 दस्तखत
 शेयर धनी न.
 शेयर संख्या
 मिति

प्रतिनिधि नियुक्त गर्नेको

नाम
 दस्तखत
 शेयर धनी न.
 शेयर संख्या
 मिति

द्रष्टव्य : यो निवेदन साधारणसभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको प्रधान कार्यालयमा पेश गरिसक्नु पर्ने छ ।

तेह्रथुम पावर कम्पनी लिमिटेड
बागबजार, काठमाण्डौ ।
प्रवेश पत्र

शेयरधनीको नाम
 प्रमाण पत्र नं.
 कुल शेयर संख्या
 शेयरधनीको सहि :
 कम्पनी सचिव

सभा कक्षमा प्रवेश गर्न यो प्रवेश पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ ।

तेह्रथुम पावर कम्पनी लिमिटेड, काठमाण्डौ
चौथो साधारण सभा
प्रगति प्रतिवेदन
आ.व. २०७७/०७८

श्रद्धेय प्रमुख अतिथिज्यू, अतिथिज्यूहरु, संचालक मित्रहरु, शेयरधनी महानुभावहरु, पत्रकारज्यूहरु तथा कर्मचारी साथीहरुमा तेह्रथुम पावर कम्पनीको तर्फबाट स्वागत अभिवादन व्यक्त गर्न चाहन्छु ।

देशको विकास र सम्बृद्धीको मुख्य आधार कृषि, पर्यटन र जलस्रोत रहेको छ । यसमा पनि हाम्रो देशमा अपार प्राकृतिक स्रोतको रुपमा रहेका नदी-नालाहरुबाट जलविद्युत उत्पादनका लागि प्रचुर सम्भावनाहरु रहेका छन् । यहि सम्भावनाकाविच मध्यपहाडी भूगोलमा अवस्थित तेह्रथुम जिल्लामा रहेका नदीनालाहरु हिमालयको श्रोतमा आधारित नभएका कारण ससाना मूलका श्रोतहरु जम्मा भएर खोलाको रुपमा बग्दछन् । माथिल्लो खोरुङ्गा खोला साना जलविद्युत आयोजना यस्तै प्रकृतिको खोलाबाट निर्माण गरिएको आयोजना हो र यो तेह्रथुम जिल्लाको मेन्छ्यायम गाउँपालिकाको वार्ड नं. ५ र ६ मा अवस्थित छ ।

प्रमुख अतिथी तथा शेयरधनी महानुभावहरु,
तेह्रथुम पावर कम्पनीद्वारा संचालनमा रहेको माथिल्लो खोरुङ्गा खोला साना जलविद्युत आयोजना सम्पन्न गर्ने क्रममा आएका विभिन्न आरोह-अवरोहहरुलाई सबैको सत्प्रयास र सहयोगबाट निर्माण सम्पन्न गर्दै २०७६ साल फाल्गुण १० गते तत्कालिन ऊर्जा जलस्रोत तथा सिंचाईमन्त्री माननीय वर्षमान पुनज्यूको समुपस्थितीमा सम्माननीय प्रधानमन्त्री श्री केपी शर्मा ओलीज्यूबाट समुद्घाटन भई २०७६ फाल्गुण १७ गतेदेखि यो जलविद्युत आयोजनाबाट विद्युतको व्यापारिक उत्पादन शुरु गरेको विषय यहाँहरुलाई विदितै छ । जलविद्युत उत्पादनको क्षेत्र आर्थिक, सामाजिक र प्राविधिक हिसाबले चुनौतिपूर्ण हुन्छ । यो आयोजना निर्माणको क्रममा पनि असामान्य चुनौतीहरुको आइपरेकोमा उक्त चुनौतीहरुलाई हामीले सहकार्य, समन्वय, सहयोग र सहभागिताको आधारमा सफलतापूर्वक सामना गर्दै आयोजना सम्पन्न गरेका छौ । यस आयोजनाको निर्माण समयमै सम्पन्न हुनुमा शेयरधनीहरुको विश्वास, सरकारी निकायहरु, लगानीकर्ता बैक तथा वित्तिय संस्थाहरु, नेपाल विद्युत प्राधिकरण, विद्युत नियमन आयोग र अन्य नियमनकारी निकायहरुको सहयोगलाई यो कम्पनीले सम्पत्तीको रुपमा ग्रहण गरेको छ । निर्माणको चरणमा आएका विभिन्न चुनौतिहरुलाई जसरी हामीले सामुहिक प्रयासबाट परास्त गर्‍यौ त्यसरी नै भावी चुनौतिहरुको पनि हामी सबै मिलेर नै सामना गर्ने कुरामा विश्वस्त छु । यस आर्थिक वर्ष भित्र हामीले सर्वसाधारण, स्थानीयवासी, कर्मचारी र संयुक्त लगानी कोषलाई समेत गरि बाह्र लाख कित्ता शेयर निष्काशन मार्फत १२ करोड बराबर रकम संकलन गर्ने लक्ष्य लिई काम थालिएकोमा विविध कारणले यस आ.व.मा सम्पन्न गर्न नसके पनि आ.व. २०७८/०७९ को शुरुमै उक्त कार्य सम्पन्न गर्न सफल भएका छौ । उक्त संकलित रकमबाट यस अघि माछापुच्छ्रे बैकबाट स्वपूँजी व्यवस्थापना गर्न लिइएको रु. छ करोड ऋण चुक्ता गरि सिभिल निर्माण कम्पनी: धौलागिरी कन्सट्रक्सन/खड्का कृष्ण जेभि, एचएम निर्माण कम्पनी: भगत कन्सट्रक्सन, ट्रान्समिशन निर्माण कम्पनी: शाह इलेक्ट्रोनिक्सको बाँकी रहेको भुक्तानी र रिटेन्सन वापतको रकम चालु आर्थिक वर्षमा भुक्तानी गरेका छौ ।

माथिल्लो खोरुङ्गा खोला साना जलविद्युत आयोजनाबाट वर्षायाममा उत्पादित विद्युत प्रसारण लाईन समयमा सम्पन्न नभएको कारण आंशिक रुपमा नेपाल विद्युत प्राधिकरणलाई बिक्री गरिदै आएकोमा २०७८ भाद्र १७ गते देखि २२० केभिए प्रसारण लाइन निर्माण सम्पन्न भई ३३ केभिए चार्ज गरेर माथिल्लो खोरुङ्गा खोलाबाट उत्पादित सम्पूर्ण विद्युत बिक्री गरिदैछ तर इनरुवा र बसन्तपुर सबस्टेसन निर्माण सम्पन्न भई नसकेकोले अहिले पनि उत्पादित विद्युत मिटर ईनर्जीका आधारमा बिक्री भईरहेको व्यहोरा जानकारी गराउन चाहन्छु ।

यस आर्थिक वर्षमा ग्लोबल आईएमई बैकमार्फत राष्ट्र बैकबाट पूर्णकर्जा सुविधा स्विकृत भएको र यो वर्ष सोहि सुविधाका लागि माछापुच्छ्रे बैकमार्फत अनुरोध गरिएकोमा स्वीकृत हुने क्रममा रहेको छ । उक्त सुविधाका लागि सहजिकरण गर्नुहुने माछापुच्छ्रे तथा ग्लोबल आईएमई बैकहरुलाई हार्दिक आभार व्यक्त गर्दछु ।

यस माथिल्लो खोरुङ्गा खोला साना जलविद्युत आयोजनाको क्यासकेट परियोजनाको रूपमा प्रस्तावित खोरुङ्गा-ताङ्गमाया खोला जलविद्युत आयोजना (२ मे.वा.) को सर्वेक्षणको कार्य सम्पन्न भएको, वातावरणीय अध्ययन प्रतिवेदन स्वीकृत भएको र नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद बिक्री सम्झौताको प्रारम्भिक मस्यौदामा हस्ताक्षर भई सम्बन्धित निकायहरूमा अन्तिम निर्णयको लागि छलफल भईरहेको कुरा सगौरव यस सम्मानित सभामा राख्न चाहन्छु।

यस आ.व.मा कोभिड-१९ को कारणले नेपाल विद्युत प्राधिकरणको नेतृत्वमा निर्माण हुनुपर्ने ट्रान्समिसन लाइनको कार्यले पूर्णता नपाउँदा हामीले यस आयोजनाबाट उत्पादन भएको विद्युत वर्षायाममा खेर फाल्नु परेको थियो भने जलवायु परिवर्तनको कारणले सुख्खायाममा प्राविधिकले अनुमान गरे भन्दा कम मात्र विद्युत उत्पादन भएको थियो जसको परिणाम स्वरूप यस कम्पनिले यस आ.व.को अन्त्य सम्ममा रु. ८,८२,४८,६५३ (आठ करोड बयासी लाख अड्चालिस हजार छ सय त्रिपन्न) बराबर खुद घाटा सहन गर्नु परेको छ। तर यो खुद घाटा २२० केभिए प्रसारण लाईन सम्पन्न भए पश्चात क्रमशः कम हुदै जानेछ। जसको प्रमाण स्वरूप यस आ.व. २०७८/०७९ को पहिलो त्रैमासिकमा यस कम्पनीले रु.१,१८,७५,१६९ बराबर खुद नाफा गरेको छ।

लिमिटेड कम्पनीको रूपमा दर्ता कायम भै सार्वजनिक निष्काशन मार्फत नेपाली सर्वसाधारण जनताको लगानी समेत संकलन गरिसकेको यस कम्पनीले आगामी दिनमा अझ बढी जफावदेही, पारदर्शी र विधि सम्मत रूपमा कम्पनी संचालनमा रहेको प्रमाणित गर्नुपर्ने चुनौति हाम्रो सामु रहेको छ। जलविद्युतको उत्पादन पश्चात सामान्यतया केहि वर्ष ठुला मर्मत सम्भारहरूमा कम्पनीको व्ययभार न्यून रहेपनि आगामी वर्षहरूमा यसको व्ययभार बढ्न सक्ने हुनाले सो कार्यको लागी प्रशासनिक र प्राविधिक रूपमा केहि पूर्वतयारीका योजनाहरू बनाउनु उपयुक्त हुने हुनाले आगामी दिनमा मर्मत सम्भारमा प्रयोग हुने सामान्य औजारदेखि प्राविधिक सेवाको उपलब्धताको सुनिश्चिततामा समेत ध्यानदिनु पर्ने देखिएको छ।

२०६६ भाद्र २ गते तेह्रथुम पावर कम्पनी प्रा. लि.को नाममा विद्युत उत्पादनको सर्भेक्षण अनुमतिपत्र पाउन दिएको निवेदन उपर विद्युत ऐन २०४९ को दफा ४ उपदफा २ र विद्युत नियमावली २०५० को नियम ८ बमोजिम नेपाल सरकार उर्जा मन्त्रालयको २०६६ मंसिर २ गतेको सचिवस्तरको निर्णय अनुसार २०६७ मंसिर १ गतेसम्म बहाल रहने गरि यस कम्पनीको नाममा माथिल्लो खोरुङ्गा खोला साना जलविद्युत आयोजना ७.५ मेगावाटको विद्युत उत्पादनको सर्भेक्षण अनुमतिपत्र प्राप्त भएको थियो। यस माथिल्लो खोरुङ्गा खोला साना जलविद्युत आयोजनाको निर्माणदेखि हालसम्मका महत्वपूर्ण तीथि मितिहरू जानकारीका लागी तलको तालिकामा प्रस्तुत गरेको छु।

आयोजनाको नाम	माथिल्लो खोरुङ्गा खोला साना जलविद्युत आयोजना
आयोजनाको क्षमता	७.५ मेगावाट
संचालक सदस्य संख्या	६
सल्लाहाकार सदस्य संख्या	२
संस्थापक शेयरधनिको संख्या	२८६
कर्मचारी संख्या साइट अफिस (हाल कार्यरत)	१३ जना
कर्मचारी संख्या हेड अफिस (हाल कार्यरत)	२ जना
विद्युत उत्पादनको सर्भेक्षण अनुमतिपत्र प्राप्त	२०६६ मंसिर २ गते
नेपाल विद्युत प्राधिकरणसँग कनेक्सन एग्रीमेण्ट	२०६८ आश्विन १५ गत
विद्युत उत्पादन अनुमतिपत्र प्राप्त मिति	२०७३ भाद्र ०८ गते
विद्युत खरिद बिक्री सम्झौता	२०७३ कार्तिक
विद्युत उत्पादन शुरू भएको मिति	२०७६ फाल्गुण १७
बैंकहरूको कूल लगानी	९५,७१,३२,२८८/००
बैंक लगानी (माछापुच्छ्रे बैंक)	४० प्रतिशत
बैंक लगानी (ग्लोबल आईएमई बैंक)	३० प्रतिशत

बैंक लगानी (नेपाल बंगलादेश बैंक)	३० प्रतिशत
आयोजनाको कुल अनुमानित लागत	१,३७,५७,५१,०००
आयोजनाको खुद लागत	१,३४,१७,१०,००९
अनुमानित लागतमा आएको कमी	३,४०,४०,९९१
खरिद गरि आयोजनाको प्रयोगमा नआएको जग्गा	८०,००,०००
आयोजनाको खुद लागतमा हुने कमी	४,२०,४०,९९१
प्रति मेघावाट उत्पादन लागत	१७,७८,२८,००१
अधिकृत पुँजी, जारी पुँजी र चुक्ता पुँजी	४०,००,००,०००

आगामी कार्य योजना

विद्युत उत्पादनको सर्वेक्षण अनुमतिपत्र प्राप्तभई संभाव्यता अध्ययन गरि वातावरणिय अध्ययन प्रतिवेदन स्वीकृत भईसकेको खोरुङ्गा-ताङ्गमाया खोला जलविद्युत आयोजनाको विद्युत खरिद विक्री सम्झौता सम्पन्न गरि जतिसक्दो छिटो निर्माण सम्पन्न गरि कम्पनीको आयमा वृद्धि गर्नुका साथै माथिल्लो खोरुङ्गा खोला साना जलविद्युत आयोजनाबाट उत्पादित विद्युत इनरुवा र बसन्तपुरमा निमार्णाधिन २२० केभिए सवस्टेसनहरु निर्माण सम्पन्न गर्न लगाई नेपाल विद्युत प्राधिकरणले मिटर इनर्जीको प्रावधान हटाइ विद्युत खरिद विक्री सम्झौताको प्रावधान लागु गराउने योजना रहेको छ ।

यस कम्पनीको जफावदेहिता र पारदर्शितालाई मापन योग्य बनाउनको लागि आगामी वर्षदेखि क्रमिक रुपमा आर्थिक तथा कर्मचारी नियमावली, निर्वाचन नियमावली, जस्ता नियमहरु विज्ञको राय सुझावको आधारमा तयार गरि लागु गरिने छ । आगामी आ.व. देखि यस कम्पनीमा कार्यरत कर्मचारीहरुलाई नेपाल सरकारले तोकेको न्यूनतम पारिश्रमिक सुविधाको सुनिश्चितता गरिने कुरामा कम्पनी प्रतिबद्ध रहेको छ । यसका साथै यस कम्पनीमा कार्यरत कर्मचारी तथा संचालक सदस्यहरुको, स्वास्थ्य विमा र दुर्घटना विमा गरिनेछ । यस कम्पनीमा आवद्ध कर्मचारीहरुलाई नेपाल सरकारद्वारा स्विकृत प्राप्त निवृत्तिभरण कोषमा दाखिलाको लागि उत्प्रेरित गरिने छ । दैनिक प्रशासनिक कार्यमा असर नपर्ने गरि कम्पनीको दैनिक प्रशासनिक खर्च कटौती गर्ने कुरामा हामि सदैव प्रतिबद्ध रहने छौं भने कार्य बोझको विश्लेषणको आधारमा कर्मचारी संख्या समायोजनको निति अवलम्बन गरिने छ ।

तेह्रथुम पावर कम्पनीले निर्माण सम्पन्न गरेको माथिल्लो खोरुङ्गा खोला साना जलविद्युत आयोजना (७.५ मे.वा.) र प्रस्तावित खोरुङ्गा-ताङ्गमाया खोला जलविद्युत आयोजना (२.०० मे.वा.) निर्माणको लागि लगानी गर्नुहुने शेयरधनी महानुभावहरु, सम्बन्धित सरोकारवाला सरकारी निकायहरु, बैंक तथा वित्तिय संस्था, जिल्लाबासी दाजुभाई तथा दिदीबहिनी र कम्पनीमा संलग्न कर्मचारीहरुमा कम्पनीको तर्फबाट हार्दिक आभार व्यक्त गर्दै सदैव सहयोगको अपेक्षासहित यो प्रतिवेदन अन्त्य गर्ने अनुमति चाहन्छु ।

धन्यवाद ।



भूपतिलाल श्रेष्ठ

अध्यक्ष

मिति : २०७८ पौष २८ गते, बुधवार
काठमाडौं ।



UDIN: 211209CA00572Bm8II

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
TERATHUM POWER COMPANY LIMITED.
KATHMANDU, NEPAL**

Opinion

We have audited the Financial Statements of **Terathum Power Company Limited** (the Company), which comprise the Statement of Financial Position as at 31st Ashad, 2078 and Statement of Profit & Loss and Other Comprehensive Income, Statement of Cash Flow, Statement in Changes in Equity for the period then ended and notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements present fairly in all material respect, the financial position of the company as at 31st Ashad, 2078 (15th July, 2021), and of its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Opinion

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

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

Management is responsible for the preparation of the Financial Statements in accordance with the Generally Accepted Accounting Principles (GAAP) and applicable Nepal Financial Reporting Standards (NFRS) prevalent in Nepal and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

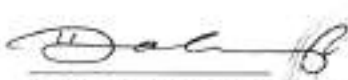
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Anamnagar, Kathmandu-25, Nepal | G.P.O. 10915
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✉ Email: info@tpadhikari.com | www.tpadhikari.com



CA

- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books.
- c. In our opinion, the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flow and Statement of Changes in Equity with explanatory notes dealt with by this report follow the provision of the Companies act 2063.
- d. In our opinion, so far as appeared from our examination of the books, the business of the Company has been conducted satisfactorily.
- e. To the best of our information and according to the explanation given to us and from our examination of the books of account of the Company necessary for the purpose of the audit, we have not come across cases where the Board of Director (BoD) or any employees of the Company have acted contrary to the legal provisions relating to the account.

For and behalf of
TP Adhikari & Associates
Chartered Accountants


Thakur Prasad Adhikari
Managing Partner
Place: Kathmandu, Nepal
Date: December 9, 2021



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- a) Identify and assess the risk of material misstatement of the Financial Statement, whether due to fraud and error, design and perform audit procedures responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- c) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the Company's going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- d) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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

We also provide those charged with governance with a Statement that we have complied with the relevant ethical requirements regarding independence and to communicate with them all relationship and other matter that may reasonably be thought to bear on our independence and where applicable related safeguard.

Report on Other Legal and regulatory Requirements:

We further report that:

- a. We have obtained information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit,



Tarhathum Power Company Limited
Statement of Financial Position
As at 31st Ashad, 2078 (15th July, 2021)

Figure in NPR

Particulars	Notes	As at 31st Ashad 2078	As at 31st Ashad 2077
Assets			
Non-current Assets			
Hydropower Plant and Equipment	1	2,977,979	6,081,895
Capital Work in Progress			
Intangible Assets	2	1,304,797,939	1,321,835,675
Investment in Long-term Project		20,570,905	19,101,355
Other Non-current Assets			
Total Non-current Assets		1,328,346,843	1,346,938,844
Current Assets			
Trade & Other Receivables	3	11,666,020	28,520,914
Short Term Loans & Advances	4	29,753,468	89,075,006
Cash and Cash Equivalent	5	1,464,335	371,378
Other Current Assets	6	4,374,578	1,302,000
Total Current Assets		47,278,381	119,271,297
Total Assets		1,375,625,224	1,466,210,141
Equity and Liability			
Equity			
Share Capital	7	280,000,000	280,000,000
Reserve and Surplus	8	99,838,847	142,739,154
Total Equity		189,838,847	422,739,154
Liability			
Non-current Liabilities			
Loans and Borrowings (Long Term)	9	957,132,288	858,964,021
Total Non-current Liabilities		957,132,288	858,964,021
Short Term and Borrowing (Short Term)	10	131,400,941	165,786,716
Trade and other Payables	11	48,779,606	47,295,531
Other Current Liabilities	12	23,151,241	162,975,008
Total Current Liabilities		203,331,788	376,057,255
Total Liability		1,160,464,076	1,235,021,276
Total Equity and Liability		1,375,625,224	1,466,210,141

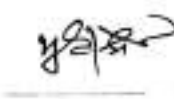
The Schedules forming part of Financial Statement are an integral part of the financial statements.
Significant Accounting Policies & Notes to Accounts – 18

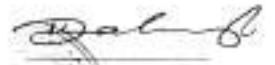
For and On the behalf of
Tarhathum Power Company Limited

As per report of even date
For and On the behalf of
TPA & Associates
Chartered Accountant


Anurag Kumar
Joint Finance Manager


Mahesh Kumar
Managing Director


Bhagwan Lal
Chairman


Dinesh Prasad
Managing Partner

Place: Kathmandu
Date:

December 7, 2021

Terhathum Power Company Limited
Statement of Profit or Loss & Other Comprehensive Income
For the year ended on 31st Ashad, 2078 (15th July, 2021)

Figure in NPR

Particulars	Notes	For the year ended 31st Ashad, 2078	For the year ended 31st Ashad, 2077
Revenue from operation	13	67,284,117	29,724,382
Cost of Sales	14	47,438,144	18,270,401
Gross Profit		19,845,973	11,453,981
Other Income		5,500,000	-
Administrative Expenses	15	5,745,635	1,517,088
Other Operating Expenses	16	5,639,630	2,458,236
Loss on sale of Vehicle		456,844	-
Depreciation and Amortization Expenses	1 & 2	1,136,886	635,169
Profit From Operations		12,567,088	6,843,487
Finance Cost	17	44,482,626	42,972,412
Profit Before Tax (PBT) and Prior Period Adjustments		(52,115,618)	(36,128,925)
Prior Period Adjustments			
a) Electricity expenses at Power House		5,115	-
b) Government Royalty		(1,005)	-
Profit Before Tax (PBT)		(52,119,728)	(36,128,925)
Income Tax Expenses			
Profit from Continuous Operations		(52,119,728)	(36,128,925)
Profit/(Loss) on Discontinue Operation (Net of Tax)			
Net Profit for the Year		(52,119,728)	(36,128,925)
Net Profit for the year as per Profit or Loss Statements		(52,119,728)	(36,128,925)
Other comprehensive Income:			
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods		-	-
Re-measurement (losses) / gain on post employment defined benefit plans		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
(Other comprehensive gain/(loss) for the year, net of tax		-	-
Total Comprehensive gain/(loss) for the year, net of tax		(52,119,728)	(36,128,925)
Earning Per shares - Rs. 100 each			
Basic Earning Per Share (NPR)		(18.61)	(12.90)
Diluted Earning Per Share (NPR)		(18.61)	(12.90)

The Schedules Forming parts of Financial Statement are an integral part of the financial statements.

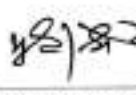
Significant Accounting Policies & Notes to Accounts - 18

For and On the behalf of
 Terhathum Power Company Limited

As per our report of even date
 For and on behalf of
 TP Auditors & Associates
 Chartered Accountants


 Pratik Kumar Khatri
 Adm Finance Manager


 Mohan Kumar Dang
 Managing Director


 Bhupati Lal Shrestha
 Chairman


 Thakur Prasad Adhikari
 Managing Partner
 December 9, 2021

Date:
 Place: Kathmandu, Nepal

Terhathum Power Company Limited
Statement of Cash Flows
For the year ended on 31st Ashadh, 2078 (15th July, 2021)

Amount in NPR

Particulars	For the year ended 31st Ashadh, 2078	For the year ended 31st Ashadh, 2077
A. Cash Flow from Operating Activities		
Profit Before Tax (PBT)	(52,119,728)	(36,128,025)
Adjustment For:		
Depreciation on Property, Plant and Equipment	1,124,504	1,672,199
Amortisation of Intangible Assets	45,318,983	16,916,984
Loss on Sale of Assets	456,844	-
Finance Expenses	64,482,626	42,072,412
Operating Profit before Working Capital change	89,263,229	25,432,676
Increase/(Decrease) in Current Assets	74,083,904	16,963,190
Increase/(Decrease) in Current Liabilities	(108,327,692)	178,515,084
Cash Generated from Operations	25,019,441	220,910,944
Income Tax Paid	-	-
Net Cash Flows from Operating Activities	25,019,441	220,910,944
B. Cash Flow from Investing Activities		
Decrease/(Increase) in work in progress	-	856,447,265
Decrease/(Increase) PPE	1,522,568	20,576,900
Decrease/(Increase) Intangibles	(25,281,268)	(1,341,732,609)
Investment in Hydro Projects - Khorung Tangmaya	(1,469,650)	-
Net Cash flows from Investing Activities	(25,228,350)	(464,908,444)
C. Cash Flow from Financing Activities		
Proceeds from the issue of the share capital	-	-
Borrow (Repayment) of Non current Borrowings	98,168,267	186,193,919
Borrow (Repayment) of current Borrowings	(32,385,775)	96,437,632
Finance Expenses Paid	(64,482,626)	(42,072,412)
Net Cash Flows from Financing Activities	1,299,846	239,659,139
Net Increase in Cash and Cash Equivalents	1,090,937	(4,338,361)
Cash and Cash Equivalents at the Beginning of year	373,178	4,711,739
Cash and Cash Equivalents at the end of year	1,464,335	373,378

The Schedules Forming parts of Financial Statement are an integral part of the financial statements.
 Significant Accounting Policies & Notes to Account - 18

For and the behalf of
 Terhathum Power Company Limited

As per our report of even date
 For and on behalf of
 TP Adhikari & Associates
 Chartered Accountants



Prem Kumar Khari
 Adm. Finance Manager



Mohan Kumar Dang
 Managing Director



Bhupati Lal Shrestha
 Chairman



Bhakur Prasad Adhikari
 Managing Partner

Place: Kathmandu
 Date:



December 9, 2021

Terbathum Power Company Limited
Statement of Change in Equity
For the year ended on 31st Ashadh, 2078 (15th July, 2021)

Figures in NPR

Particulars	Share Capital	Retained Earning	Total
Balance as at 31st Ashadh 2077	280,000,000	(42,719,154)	237,280,846
Changes in accounting policies	-	-	-
Net gain/loss from errors in prior years	-	-	-
Restated Balance	280,000,000	(42,719,154)	237,280,846
Changes in Equity for FY 2077/78			
Net profit or loss for the year	-	(52,119,728)	(52,119,728)
Addition toward Share capital	-	-	-
Balance as at 31st Ashadh 078	280,000,000	(94,838,882)	185,161,118

The Schedules Forming parts of Financial Statement are an integral part of the financial statements.

Significant Accounting Policies & Notes to Account - 18

For and the behalf of
Terbathum Power Company Limited

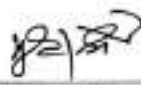
As per report of even date
For and the behalf of
TP Ahikari & Associates
Chartered Accountant



Prem Kumar Khatri
Adm.Finance Manager



Mohan Kumar Dang
Managing Director

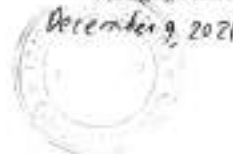


Bhupati Lal Shrestha
Chairman



Thakur Prasad Adhikari
Managing Partner

Place: Kathmandu
Date:



Terhathum Power Company Limited
Schedules Forming parts of Financial Statement

Note no: 1 Property, Plant and Equipment

Amount In NPR

Particulars	Land	Office Equipments & Furniture	Vehicle	Total
Balance at 31st Aishad 2077	-	3,514,958	7,334,473	10,849,431
Additions	-	177,432	-	177,432
Disposal	-	-	(3,585,000)	(3,585,000)
Balance at 31st Aishad 2078	-	3,692,390	3,749,473	14,611,863
Accumulated depreciation				
Balance at 31st Aishad 2077	-	1,691,061	3,076,475	4,767,536
Charge for the year	-	467,760	656,745	1,824,594
Disposal	-	-	(1,438,157)	-
Balance at 31st Aishad 2078	-	2,158,850	2,305,064	5,892,080
Net book value				
Balance at 31st Aishad 2077	-	1,823,897	4,257,998	6,081,895
Balance at 31st Aishad 2078	-	1,533,540	1,444,409	2,977,979

Addition/(Deletion) during the year

Assets Added	Amount	Days	Rate	Depreciation
LED Focus Light	7,132	115	0.25	570
Kitchen Utensils	1,200	126	0.25	104
Mobile Phone Set	169,000	96	0.25	13,112
Total	177,432			11,386

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Terbathum Power Company Limited
Schedules Forming parts of Financial Statement

Note no: 2 Intangible Assets

Amount In NPR

Particulars	Project Assets(Service Concession Arrangement)	Software	Total
Balance at 1st Ashad 2077	1,341,710,009	61,760	1,341,771,769
Additions	25,281,268	-	25,281,268
Disposal	-	-	-
Balance at 31st Ashad 2078	1,366,991,276	61,760	1,367,053,036
Accumulated Amortisation			
Balance at 1st Ashad 2077	16,909,222	26,872	16,936,094
Charge for the year	45,306,631	12,532	45,318,983
Disposal	-	-	-
Balance at 31st Ashad 2078	62,215,853	39,404	62,255,257
Net book value			
As at 1st Ashad 2077	1,324,800,787	34,888	1,324,835,675
As at 31st Ashad 2078	1,304,775,423	22,356	1,304,797,779

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Terhathum Power Company Limited
Schedules Forming Parts of Financial Statement

Note no: 3 Trade And Other Receivable

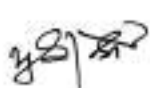
Amount In NPR

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Trade Receivable (NEA)	11,686,020	29,520,914
Total	11,686,020	29,520,914

Note no: 4 Short Term loan and Advance

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Advance to Civil Contractor	3,243,300	62,261,032
Dhaulagiri Construction & Development KK JV	-	50,832,929
Bishnu Devi Nirman Sewa	932,000	932,000
Santosh Acharya	100,000	100,000
S.B Construction	1,411,300	1,411,300
Horn Pread Dangri	700,000	700,000
Dhaulagiri CDKK JV (Civil Mobilisation)	-	8,184,803
Thir Bahadur Tamang	100,000	100,000
Advances- EM	252,000	252,000
Advance for EM	225,000	225,000
Sanjay Pokhrel- Transport & Logistic	27,000	27,000
Advances-Metal Work	12,128	12,128
Ghatal Trading & Supplier Pvt. Ltd	12,128	12,128
Advances-Transmission Line	3,530,055	3,530,055
Advances- Bandana Limbu	100,000	100,000
Advances- Bharat Gurung	200,000	200,000
Advances- Bhupatil Shrestha	918,409	918,409
Advances-Keshav K. Bhattara	538,480	538,480
Ambika Gauri Nirman Sewa	500,000	500,000
Advances-Bisod Katiwal	50,000	50,000
Advances-Narayan Acharya	150,000	150,000
Adv. Yagya B. Purkoci (Jiri Substation)	1,073,166	1,073,166
Advances For Land	21,180,176	21,180,176
Advances to Mangement & Consultancy	1,011,481	1,332,731
Advance- Management	50,000	50,000
Advance-Office Expenses	385,522	889,512
Advance-Staff	30,500	30,500
Advance to suppliers	543,465	360,725
Advance Tax on interest income	1,994	1,994
Other Advances	524,328	506,884
NBSM & Associates Chartered Accountants	-	1,500
Pujan Gautam- Staff	10	10
Rabin Bhattarai- Staff	120	120
Rajat Rai	59,400	59,400
Raj Kumar Klapung- Staff	3,000	3,000
Ram Chandra Bhattarai- Staff	229,700	229,700




Ram Limbu- Advance	10,000	10,000
Santa Bahadur Hiski	39,600	39,600
Santosh Kumar Mishra-Staff	-	9,900
Arjun Khaptari- Staff	29,700	29,700
Advance Priem Kumar Khatri	4,644	
Ashchhang Rai	5,000	5,000
Ganga Oli- Staff	11,750	11,750
Ishwor Timisina	35,000	35,000
Pawan Kumar Khadka- Staff	24,200	
Engineering ADDA Nepal P. Ltd.	600	600
Shivnath Khapung	71,604	71,604
Total	29,753,468	89,075,006

Note no: 5 Cash & Cash Equivalent

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Cash in hand	201,375	201,375
Bank Balances		
Global IME Bank Ltd	717,830	157,428
Global IME Bank-Loan A/C	5,000	5,000
Globe IME Bank (601)	3,694	9,575
Nepal Bangladesh Bank Ltd.	536,436	-
Total	1,464,335	373,378

Note no: 6 Other Current Assets

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Prepaid Expenses		
Prepaid Internet Expenses	13,586	-
Prepaid Insurance-Vehicle	8,516	-
Prepaid Insurance-Project	1,662,762	-
Deferred IPO Issue Expenses	2,290,253	-
Deposit Assets		
Deposit Internet- World Link	500	500
NRB Margin	185,000	185,000
Performance Guarantee Margin	15,000	15,000
Postbox Deposit	1,500	1,500
PPA Bank Guarantee Deposit	-	900,000
NEA Deposit	197,412	200,000
Total	4,374,528	1,302,000



Terhathum Power Company Limited
Schedules Forming Parts of Financial Statement

Note no: 7 Share Capital

Amount in NPR

Particulars	For FY 2077-78		For FY 2076-77	
	No. of Shares	Amount	No. of Shares	Amount
A. Equity Shares				
Authorised				
Equity Shares of Rs. 100 each	4,000,000	400,000,000	4,000,000	400,000,000
Issued				
Equity Shares of Rs. 100 each	3,700,000	370,000,000	3,700,000	370,000,000
Paid-up Capital				
Share Certified	2,800,000	280,000,000	2,800,000	280,000,000
Calls in advance	-	-	-	-
Total Equity	2,800,000	280,000,000	2,800,000	280,000,000

B. Reconciliation of the number of shares outstanding at the beginning and end of the year

Particulars	For FY 2077-78 No. of Shares	For FY 2076-77 No. of Shares
Balance as at the beginning of the year	2,800,000	2,800,000
Changes during the year	-	-
Balance as at the end of the year	2,800,000	2,800,000

Note no: 8 Reserve and Surplus

Particulars	For FY 2077-78	For FY 2076-77
Opening Balance	(42,719,154)	(6,390,229)
Prior period adjustments	-	-
Profit/(Loss) for the Year	(52,119,728)	(36,128,925)
Total	(94,838,883)	(42,719,154)




Terhathum Power Company Limited
Schedules Forming Parts of Financial Statement

Note no: 9 Loan and Borrowing (Loan Terms)

Amount in NPR

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Terms Loans		
Global IME Bank Limited	287,753,990	257,232,013
Machhapuchchhre Bank Ltd.	380,075,203	344,226,218
NB Bank Limited	289,303,096	257,505,790
Total	957,132,288	858,964,021

Note no: 10 Loan and Borrowing (Short Terms)

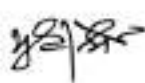
Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Borrowings from Bank		
Bridge Gap Loan		
Machhapuchchhre Bank Limited	31,695,314	67,416,422
Global IME Bank Limited	-	10,488,900
NB Bank Limited	1,477,200	10,488,900
Loan Against IPO	60,000,000	60,000,000
Overdraft Loan		
Machhapuchchhre Bank Limited	16,483,431	15,392,495
Director Loan		
Yadav Khapung	1,219,417	-
Bijaya Sambabhangphe	1,449,271	-
Dharmaraj Khadka	1,219,417	-
Lachhman Triwari	2,188,395	-
Bhawanee Pd. Khapung	2,477,688	-
Bhupatilal Shrestha	6,885,323	-
Hanpatilal Shrestha	2,228,015	-
Shivanath Khapung	1,599,271	-
Mohan K. Dang	2,278,000	-
Total	131,400,941	163,786,716




Note no: 11 Trade Payables

Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Payable to Consultant	213,275	146,950
WIPS & Associates	38,450	35,450
Energy Resources & Solution Pvt. Ltd	162,675	-
FinMan Services	-	111,500
Sujan Paudel	12,750	-
Payable to Management	8,087,534	7,137,997
Bhupatibhai Shrestha -Chairman	58,539	10,000
Hanpati Lal Shrestha	-	177,661
Lachhman Triwari	7,650	-
Mohan K. Dang	8,013,695	6,950,336
Shiva Nath Khapung	7,650	-
Office Expenses Payable	203,260	197,050
Audit Fees Payable	56,500	55,750
Salaries Payable	300	300
House Rent Payable	120,960	115,300
Meeting Allowance Payable	25,500	25,300
Staff Payable	87,550	1,166,600
Arjun Khatiwada- Staff	4,715	29,700
Damodar Timshina- Staff	-	39,600
Goma Adhikari- Staff	10,890	10,890
Pawan Kumar Khadka- Staff	-	39,300
Santosh Bhujel-Staff	45,790	1,015,790
Santosh Kumar Mishra-Staff	14,850	-
Sujan Khapung-Staff	-	5,640
Taranath Khatiwoda- Staff	495	495
Thameshwar Niraula- Staff	10,810	25,185
Payable to Suppliers	12,592,685	16,132,453
Clean Energy Consultancy	47,031	1,048,027
Dhaulagiri Const. & Dev. KK JV	1,214,072	-
Excellent Print Out	2,883	2,883
Maha Shera Shankar Dhurmei AVishak- Custom Adv-Hm	8,569	8,569
Matrix Office System Pvt.Ltd	9,478	-
Meta Art Concern	33,788	-
NBSM & Associates Chartered Accountants	89,200	-
Koja Construction Advance A/C	4,446	4,446
Pachirata & Brothers Dhami Sewa	350,347	350,347
Shah Electrics & General Order Suppliers Pvt. Ltd	3,355,685	3,355,685
Sharda Advertising and Media	7,136	-
Shree Bhagat Construction Pvt. Ltd	5,100,027	8,910,027
Pal Engineering Center	-	18,758
NEA Staff Union	-	30,000
Joshi Nirman Sewa	1,639,225	1,957,575
JK Enterprises	5,000	5,000
Five to Five Studio Pvt.Ltd.	39,200	39,200
Bikash Hardware	315,373	315,373
Sobisu Cable Pvt. Ltd.	-	19,662
Versatile Media & Technology & Multi Suppliers Pvt.	39,025	-
Units Engineering Consultancy Pvt. Ltd	312,200	66,900
Other Payables	1,397,522	799,153






Government Royalty Payable	1,382,222	594,133
Veas Inspection & Quality Control.	-	205,000
Bhawan Pd.Khapung	7,650	-
Yadav Bdr.Khapung	7,650	-
Retention Liability	26,197,779	21,703,328
Retention Civil Contractor-Dhaulagin Construction.	21,223,250	16,728,799
Retention- Access Road	65,854	65,854
Retention Hydro Mechanical- Shree Bhagat Construction	4,908,675	4,908,675
Total	48,779,606	47,283,531

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Note no: 12 Other Current Liabilities		
Particulars	As at 31st Ashad 2078	As at 31st Ashad 2077
Statutory Dues Payable		
TDS Payable on		
TDS on Electric Supplies	-	44,311
TDS on Dayaram Poudel	8,824	-
TDS on Consultancy(Finman)	-	1,500
TDS on Advertisement Expenses	-	592
TDS on Audit Fees Payable	-	750
TDS on Business Promotion	-	1,260
TDS on Consultancy/supervision/monitoring ETC	-	54,705
TDS on Daily Allowances	-	51,688
TDS on House Rent	9,334	25,668
TDS on Joshi Nirman Sewa	-	35,775
TDS on Labour Charge	-	151
TDS on Legal Charges	-	450
TDS on Meeting Allowances A/C	8,400	9,450
TDS on Oil Filtration	-	1,875
TDS on Salary Remuneration	-	51,746
TDS on Salary (SST)	-	24,826
TDS on Service Charges	1,436	7,350
TDS on Transportation	-	9,633
TDS on Travelling Allowances	-	2,550
TDS on Venus Inspection & Quality	-	15,000
TDS on Matrix Office System P.Ltd	128	-
TDS on New Mahavir Electronics	232	-
TDS on Shree Bhagat Construction Pvt.Ltd	90,000	-
TDS on Sujun Paudel	2,250	-
TDS on Versatile Media_603515293	525	-
TDS on Wips Law Associates	450	-
TDS on EM Channel	-	4,588
TDS on of HM	-	525,901
Provision for Project Expenses Payable	53,029,663	162,105,238
Total	53,151,241	162,975,008




Terhathum Power Company Limited
Schedules Forming Parts of Financial Statement

Note no: 13 Revenue From Operation*Amount In NPR*

Particulars	For the year ended 31st Ashad, 2078	For the year ended 31st Ashad, 2077
Sale of Electricity to NEA	67,284,117	29,724,382
Total	67,284,117	29,724,381.58

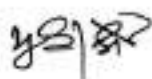
Note no: 14 Cost of Sale

Particulars	For the year ended 31st Ashad, 2078	For the year ended 31st Ashad, 2077
Electricity Expenses at Powerhouse	35,532	17,026
Royalty to Government	2,095,981	1,344,153
Amortization on Service Concession Arrangement	45,306,631	16,909,222
Total	47,438,144	18,270,401

Note no: 15 Administrative Expenses

Particulars	For the year ended 31st Ashad, 2078	For the year ended 31st Ashad, 2077
Membership and Affiliation Fees	30,000	-
Cleaning & Sanitation Expenses	12,365	500
Communication	59,929	16,000
Consultancy Fee	15,000	-
Courier Charges	4,465	-
Fuel Office	72,811	19,740
House Rent Expenses	513,336	256,668
Meeting and Workshop	557,613	65,108
Office Tiffin Expenses	89,707	32,085
Donation for Covid 19	100,015	-
Financial Projection Fee	79,100	-
Project Cost Verification	406,800	-
Refreshment Expenses	-	40,133
Stationary Expenses	42,960	6,258
Water & Electricity	134,495	12,344
Advertisement Expenses	16,780	30,457
Internet Expenses	5,528	19,662
Renewal & Insurance Expenses	206,681	-
Office Expenses	-	1,525
Staffs Salary & Benefites	3,388,084	989,000
Meeting Lunch Expenses	9,966	27,608
Total	5,745,635	1,317,088






Terhathum Power Company Limited
Schedules Forming Parts of Financial Statement

Note no: 16 Other Operating Cost

Amount In NPR

Particulars	For the year ended 31st Ashad, 2078	For the year ended 31st Ashad, 2077
Repair and Maintenance	21,235	6,695
Custom & Clearing charges	21,100	-
Transportation Expenses	1,000	75
Fuel & Lubricants at Site	225,226	-
Telephone & Communication at Site	14,650	-
Tools & Kits	37,355	-
Lodging Fooding & Mess Expenses at Site	2,800	-
Registration and renewals	-	4,460
Insurance Premium (Project Insurance)	680,512	2,374,234
Insurance claimed by contractors	3,632,287	-
Internet Expenses at Site -PL	9,362	16,272
Site Mess Expenditure	275,365	-
Audit Fees	56,500	56,500
Parking Expenses	775	-
Surcharges	578,213	-
Government & Taxes	83,250	-
Total	5,639,630	2,458,236

Note no: 17 Financial Charges

Particulars	For the year ended 31st Ashad, 2078	For the year ended 31st Ashad, 2077
Interest on Loans		
Interest on BGL Loan Against IPO	5,285,984	3,510,096
Interest on BGL - PL	4,788,991	11,699,540
Interest on OD Loan	655,235	6,047
Interest on Term Loan - PL	52,236,329	27,756,299
Bank Commission & Other Charges	5,050	430
Agency Fees	1,511,037	-
Total	64,482,626	42,972,412

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Terhathum Power Company Limited.**Significant Accounting Policies & Explanatory Notes to the Financial Statement FY 2077-78****1. Reporting Entity**

Terhathum Power Company Limited (TPCL) has been established under Companies Act, 2063 and registered on 32nd Shrawan 2066 under registration number 65066/066/067 as for the development and implementation of the hydro power project. It is a limited liability company having its registered office in Kathmandu which has been converted from private to public limited on 7th Ashad 2075 under registration number 192117/074/075. Its site office and hydropower plant are located at Morahang-VDC Menchyayam Rural Municipality, Terhathum District.

This company has developed Upper Khonanga Khola Small Hydropower Project with an installed capacity of 7.5MW in Morahang-VDC, Menchyayam Rural Municipality, and Terhathum District. The company has entered into Power Purchase Agreement with Nepal Electricity Authority (NEA) on 29th Kartik 2073.

Financial year of this company starts from 1st Shrawan every year and ends on Ashad end of next year. Financial Statements of the company comprises Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity, Accounting Policies and Notes to Accounts.

2. Basis of Preparation and measurement**2.1 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 Accounts of Nepal (ICAN). The Financial Statements have also been prepared in accordance with the relevant presentational requirement of the Companies Act, 2063 of Nepal.

2.2 Basis of Preparation

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

2.3 Presentation of Financial Statements and Presentation Currency:

Assets and liabilities, wherever applicable, are bifurcated in Current and Non-Current based on their respective maturity as well as the company's normal operating cycle.

The functional and presentation currency of the company is Nepalese Rupee (NPR) which is the currency of the primary economic environment in which the company operates and all values are rounded to the nearest rupee except when otherwise indicated.

2.4 Financial Period

The company prepares financial statements in accordance with Nepalese Financial Year. The financial year starts from 1st Shrawan and ends on Ashad end of next calendar year. The corresponding dates for the English calendar are as follows:

Relevant Financial Statement	Nepalese Calendar Date / Period	English Calendar Date / Period
Reporting Date	31 st Ashad, 2078	15 th July, 2021
Comparative Reporting Date	31 st Ashad, 2077	15 th July, 2020
Reporting period	1 st Shrawan, 2077 – 31 st Ashad, 2078	16 th July, 2020 – 15 th July, 2021
Comparative Reporting Period	1 st Shrawan, 2076 – 31 st Ashad, 2077	17 th July, 2019 – 15 th July, 2020




Terathum Power Company Limited.

Significant Accounting Policies & Explanatory Notes to the Financial Statement FY 2077-78

2.5 Basis of Measurement

These 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.

3. Critical accounting estimates and judgements:

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the Company's accounting policies. The Company makes certain estimates and assumptions regarding future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods, except otherwise stated. Specific accounting estimates have been included in the relevant section of the note, wherever have been applied along with the nature and effect of the changes of accounting estimates if any.

4. 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.

5. 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 estimate reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

6. Significant Accounting Policies:

The significant accounting policies of company are explained below:

6.1 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of electricity is recognized at the time of issuing invoice to Nepal electricity Authority (NEA) as per the Power Purchase Agreement (PPA).

6.2 Property, Plant and Equipment:

All items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes cost of acquisition, expenditure that is directly attributable to the acquisition of the items and non-refundable taxes exclusive of rebates/trade discounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will




Ternthum Power Company Limited.

Significant Accounting Policies & Explanatory Notes to the Financial Statement FY 2077-78

flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

The Company identifies and determines cost of each component/part of the asset separately, if the component/part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives as provided by the Income Tax Act, 2058; the remaining asset is depreciated over the life of the principal asset.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition 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 de-recognized.

Depreciation and Amortization

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the written down method.

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

Depreciation is provided on the written down method based on the estimated useful lives of the assets determined by the management. Depreciation on additions to fixed assets is charged on pro-rata basis in the year 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: -

S.N.	Assets Block	Depreciation Rate
2.	Furniture & Fixtures	25%
3.	Computer & Office Equipment	25%
4.	Automobiles	20%
5.	Plant & Machinery	15%

6.3 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;

and

(b) The grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement

(c) Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement OR is the infrastructure existing infrastructure of the grantor to which the operator is given access for the purpose of the service arrangement.

Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole life of assets) is within the scope of this IFRIC, if the conditions in (a) above are met. These arrangements are accounted on the basis of below mentioned models depending on the nature of consideration and relevant contract law.




4. Terathum Power Company Limited.

Significant Accounting Policies & Explanatory Notes to the Financial Statement FY 2077-78

6.4 Intangible Assets 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 a public services is not an unconditional right to receive cash because the amounts are contingent on to the extent that public uses the services. Both type of arrangements may exist within a single contract to the extent that the grantor has given an unconditional guarantee of payment for the construction and the operation i.e. considered as a Financial asset and to the extent that the operator has to rely on the public using the service in order to obtain payment, the operation has an intangible asset.

6.4.1 Intangible Assets under Service Concession Arrangement (SCA)

The Company manages concession arrangements which include power supply from its hydro power plant viz. 7.5 MW Upper Khorunga Hydro Power Plant. The Company maintains and services the infrastructure during the concession period. Further, the concession arrangement gives TPC right to use the hydro power project for generating electricity and earn revenue by selling electricity to NEA. 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 concession. Any asset carried under concession arrangements is derecognized on disposal or when no future economic benefits are expected from its future use or when the contractual rights to the financial asset expire. The tenure of the Service Concession Arrangement of 7.5 MW Upper Khorunga Hydro Power Plant for generation, transmission and distribution shall be ended on 6th Falgun 2101 B.S.

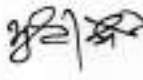
6.5 Impairment of tangible and intangible assets:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

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

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

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its

Terathum Power Company Limited.

Significant Accounting Policies & Explanatory Notes to the Financial Statement FY 2077-78

recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss.

When 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 had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in Statement of Profit and Loss.

6.6 Borrowing Cost:

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest 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. Any investment income on the temporary investment of borrowed funds has been deducted from borrowing costs.

6.7 Cash and Cash Equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and in 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.

6.8 Income Tax:

Current tax liabilities have not been recognized as company is entitled to Tax exemption 100% for the first 10 years and 50% for the subsequent 5 years from the commencement of commercial operation.

Deferred tax assets or liabilities have not been recognized as no taxable temporary differences are raised due to tax holiday.

Deferred tax assets have not been recognized for carry forward of tax losses as management estimates that it is not probable that future taxable profit will be available against which unused tax losses can be utilised due to tax holiday.

6.9 Subsequent Event:

The company monitors and assess events that may have the potential impact to qualify as adjusting or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are disclosed in the notes with the possible financial impact, to the extent ascertainable.

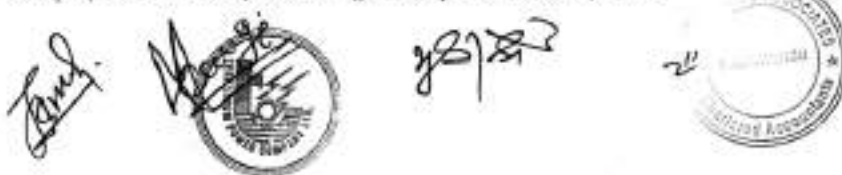
There are no material events that has occurred subsequent to 31st Ashad, 2078 till the signing of this Financial Statement.

6.10 Earnings Per Share (EPS)**a) Basic**

Basic EPS is calculated by dividing the profit attributable to equity holders of the company by the weighted average number of ordinary shares in issue during the year.

b) Diluted

Diluted EPS is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. Currently, the company doesn't have any outstanding dilutive potential ordinary shares.



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Terathum Power Company Limited.

Significant Accounting Policies & Explanatory Notes to the Financial Statement FY 2077-78

Particulars	2077-78	2076-77
Profit attributable to equity shareholders	(52,176,228.09)	(36,128,925.32)
Weighted Average number of equity shares O/S	2,800,000.00	2,800,000.00
Basic EPS (FV of Rs. 100 per share)	(18.63)	(12.90)
add: Weighted average number of potential equity shares	-	-
Weighted Average number of equity shares (including dilutive) O/S	2,800,000.00	2,800,000.00
Diluted EPS (FV of Rs. 100 per share)	(18.63)	(12.90)

6.11 Limitations of NFRS

During NFRS implementation, wherever the information is not adequately available and the cost to develop the same would exceed the benefit derived, if any, has been noted and disclosed in respective sections.

6.12 Other Explanatory Notes**6.12.1 Approval of Financial Statements:**

The accompanied financial statements have been approved and authorized for issue by the Board of Directors in its meeting held and have been recommended for approval by shareholders in the Annual General Meeting.

6.12.2 Board of Directors

The composition of Board of Directors as on 31st Ashad, 2078 is as follows:

Name	Position
Bhupatilal Shrestha	Chairman
Mohan Kumar Dangl	Director
Bhawani Prasad Khapung	Director
Lachhman Tiwari	Director
Shivanath Khapung	Director
Yadav Bahadur Khapung	Director

6.12.3 Application of NRB Directive 39(Aa)

As per NRB Directives 39(Aa), the projects which has started commercial operation but not operating in full capacity due to non-completion of transmission line is allowed to capitalize interest (net of revenue) till the transmission line is completed. As per the certificate provided by bank details of interest paid and capitalized on term loan of consortium banks in line with NRB Directive is shown in table below:

Name of Bank	Interest to be charged to Profit/Loss	Interest to be Capitalized to Loan	Total
Machhapuchhre Bank	25,348,806.92	5,894,185.30	31,242,992.22
Global IME Bank	12,733,781.07	8,055,876.14	20,789,657.21
Nepal Bangladesh Bank	14,153,741.39	9,331,205.83	23,484,947.22

Terathon Power Company Limited.

Significant Accounting Policies & Explanatory Notes to the Financial Statement FY 2077-78

Total	52,236,329.58	23,281,267.27	75,517,596.65
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6.12.4 Mortgaged Properties

The company has obtained long term loan and working capital loan from various banks and financial institutions by mortgaging of its project assets of the company.

6.12.5 Share Issue Expenses

The company has incurred various expenses of Rs. 2,290,253 related to the Initial Public Offering (IPO) during the FY 2077-78. Such expenses will be deferred till the date of issue of Share Capital and will be charged to the equity of the Shareholders.

6.12.6 Prepayments

Followings are the details of prepayments made in FY 2077-78:

Particulars	Total Amount	Period Covered		Days Covered	Prepaid Days	Prepaid Amount
		From	To			
Property Insurance						
a) Production Station	1,517,072.16	01/04/2021	31/03/2022	365 Days	259 Days	1,076,497.74
b) Loss of Property	495,414.69	01/04/2021	31/03/2022	365 Days	259 Days	351,540.77
c) Machinery Breakdown	330,787.43	01/04/2021	31/03/2022	365 Days	259 Days	234,723.14
Total						1,662,741.65
Vehicle Insurance						
a) Vehicle - Scooter - 4671	1,706.30	04/02/2021	03/02/2022	365 Days	203 Days	948.08
b) Vehicle - Bike - 9346	1,706.30	04/02/2021	03/02/2022	365 Days	203 Days	948.08
c) Vehicle - Bike - 7199	1,706.30	04/02/2021	03/02/2022	365 Days	203 Days	948.08
d) Vehicle - Bike - 4795	1,706.30	04/02/2021	03/02/2022	365 Days	203 Days	948.08
e) Vehicle - Car - 2547	8,486.30	04/02/2021	03/02/2022	365 Days	203 Days	4,719.78
Total						8,285.79
Internet Expenses						
a) Internet - Site	16,272.00	14/01/2021	13/01/2021	365 Days	241 Days	10,743.98
b) Internet - Office	12,204.00	09/08/2021	08/08/2021	365 Days	85 Days	2,843.05
Total						13,586.03

6.12.7 Gain on Sale of Vehicle

During the year, the company has sold Scorpio Van (BA 17 CHA 3544) on 21st February, 2021. Loss of Rs. 456,843.50 has been recognized on such sale. Details of the sale is as given below:

Particular	Amount
Purchase Cost	3,585,000.00
Acquisition Date	04/17/2017
Sale Date	21/02/2021
WDV as per books on 21.02.2021	2,156,843.50
Sale Value	1,700,000.00
Loss on Sale	456,843.50



Terathum Power Company Limited.

Significant Accounting Policies & Explanatory Notes to the Financial Statement FY 2077-78

6.12.8 Reclassification and Restatement

Previous figures have been regrouped and rearranged wherever necessary and practicable to facilitate comparison as mentioned below.

Particulars	Old Reporting (FY 2076-77)	New Reporting (FY 2077-78)	Difference	Reason
Gross Profit	28,363,202.59	11,453,980.56	(16,909,222.03)	Amortization on Service Concession Arrangement is reclassified under Cost of Sales instead of Indirect expenses

6.12.9 Prior period items

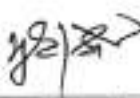
The company has recognized in FY 2077-78 those expenses which had been under booked in FY 2076-77 and reversed any expenses which has been overbooked in FY 2076-77. Such expenses have been booked under prior period items. The details are as given below.

a) Electricity Expenses	Under booked	5,115
b) Government Royalty	Over booked	(1,005)

For and on the behalf of,
Terathum Power Company Limited.


Prem Kumar Khatri
Adm./Finance Manager


Mohan Kumar Dang
Managing Director


Bhupati Lal Shrestha
Chairman

For and on behalf of,
TP Adhikari & Associates
Chartered Accountants


Thakur Prasad Adhikari
Managing partner

Place: Kathmandu, Nepal
Date:



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This image shows a full page of blank, lined paper. It features approximately 20 evenly spaced horizontal grey lines across its entire width, providing a guide for handwriting or typing. The paper itself is a clean, off-white color.

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