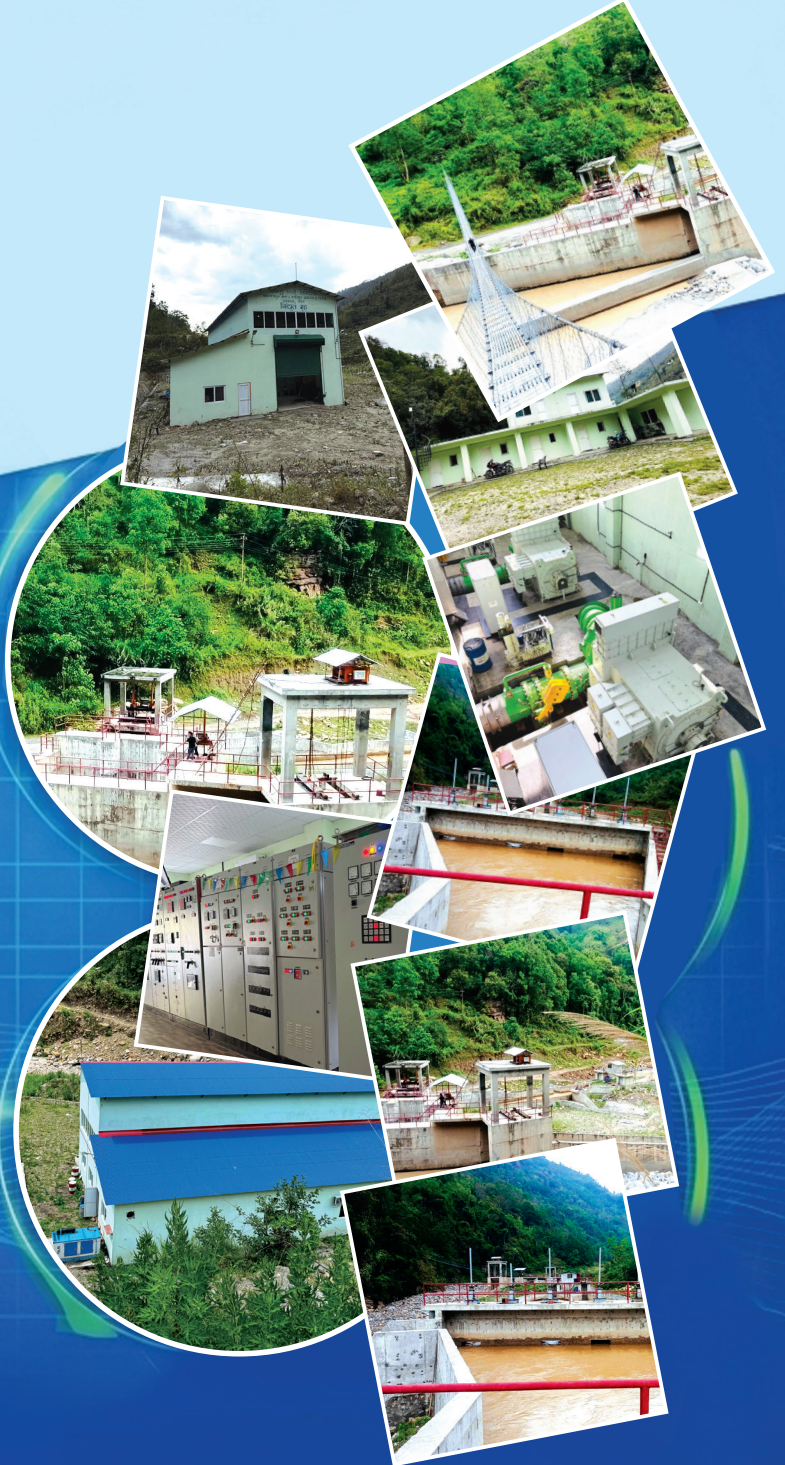


६ औं

वार्षिक प्रतिवेदन

०८१/८२



माविलुङ्ग ईनर्जी लिमिटेड

ललितपुर-१०, कुपण्डोल ललितपुर

सञ्चालक समिति



होम बहादुर श्रेष्ठ
अध्यक्ष



शिव राज भण्डारी
सञ्चालक



आँचल श्रेष्ठ
सञ्चालक



सजल मास्के
कम्पनी सचिव/कार्यकारी प्रमुख



विषय-सूची

क्र.सं.	विषय	पेज नं.
१.	छैठौं वार्षिक साधारण सभा सम्बन्धी सूचना	३
२.	वार्षिक साधारण सभा सम्बन्धी अन्य जानकारी	४
३.	प्रोक्सी फाराम (प्रतिनिधि पत्र)	५
४.	सञ्चालक समितिको प्रतिवेदन अध्यक्षद्वारा प्रस्तुत मन्तव्य	६
५.	सञ्चालक समितिको तर्फबाट प्रस्तुत मन्तव्य	७-१०
६.	अनुसूची-१५	११-१६
७.	लेखा परीक्षकको प्रतिवेदन	१७-३०
८.	वित्तीय अवस्थाको विवरण	३१-५१



माविलुङ्ग ईनर्जी लिमिटेड ललितपुर-१०, कुपण्डोल ललितपुरको

वार्षिक साधारण सभा सम्बन्धी सूचना

(प्रथम पटक प्रकाशित मिति २०८३/०३/०३ गते)

आदरणीय शेयरधनी महानुभावहरू

यस माविलुङ्ग ईनर्जी लि. को मिति २०८३/०२/२६ र २०८३/०२/२७ मा बसेको संचालक समितिको बैठकको निर्णय अनुसार कम्पनीको आ.व २०८१/०८२ को वार्षिक साधारण सभा निम्न लिखित मिति, समय र स्थानमा देहायका विषयहरू उपर छलफल गरी निर्णय गर्ने प्रयोजनका लागि बस्ने हुदाँ शेयरधनी स्वयम् उपस्थित हुन वा रीतपूर्वक प्रतिनिधि मुकरर गरी पठाईदिनुहुन सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनी ऐन, २०६३ को दफा ६७ को उपदफा २ बमोजिम यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, समय र स्थान:

मिति २०८३/०३/२६ गते शुक्रबार,

समय: बिहान ११:०० बजे ।

स्थान: कुपण्डोल बैंकवेट, कुपण्डोल ललितपुर ।

वार्षिक साधारण सभाका प्रस्तावहरू:

क) साधारण प्रस्तावहरू:

- १) वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नुहुने आ.व. २०८१/०८२ को वार्षिक प्रतिवेदन छलफल गरी पारित गर्ने सम्बन्धमा ।
- २) आ.व. २०८१/०८२ को लेखा परिक्षण प्रतिवेदन र सोही आ.व. को वार्षिक वित्तीय विवरण अन्तर्गत वासलात, नाफा नोक्सान, हिसाब, नगद प्रवाह विवरण, ईक्विटीमा भएको परिवर्तन र सोसंग सम्बन्धित सम्पूर्ण अनुसूचीहरू अनुमोदन गर्ने सम्बन्धमा ।
- ३) कम्पनीको आ.व. २०८२/०८३ को लेखा परिक्षण गर्न कम्पनी ऐन २०६३ को दफा १११ बमोजिम लेखा परिक्षक नियुक्त गर्ने र निजको पारिश्रमिक तोक्ने सम्बन्धमा । (हालका लेखा परिक्षक: चार्टर्ड एकाउण्टेन्ट के.सी. सापकोटा एण्ड एशोसिएट्स पुनः नियुक्ती हुन सक्नेछन्)
- ४) संस्थापक शेयरधनी समुहका सञ्चालक-३, सर्वसाधारण शेयरधनीहरूको प्रतिनिधित्व गर्ने सञ्चालक-१ (एक) को निर्वाचन तथा स्वतन्त्र विशेषज्ञ सञ्चालकको मनोनयन सम्बन्धमा ।

ख) विशेष प्रस्ताव:

- १) कम्पनीको सञ्चालक समितिमा संस्थापक शेयरधनी समुहबाट-३, सर्वसाधारण शेयरधनीहरूको प्रतिनिधित्व गर्ने-२ (दुई) तथा स्वतन्त्र विशेषज्ञ सञ्चालक-१ गरी ६ (छ) जनाको सञ्चालक समिति हुने गरी नियमावलीको नियम २७(२) मा संशोधन गर्ने सम्बन्धमा ।

ग) विविध सम्बन्धमा ।

सञ्चालक समिति
माविलुङ्ग ईनर्जी लि., ललितपुर



वार्षिक साधारण सभा सम्बन्धी सामान्य जानकारीहरूः

1. वार्षिक साधारण सभामा भाग लिने प्रयोजनको लागि मिति २०८३/०३/१२ गते शुक्रबार १ (एक) दिन कम्पनीको शेयर दाखल खारेज कार्य बन्द (Book Close) हुनेछ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८३/०३/११ गतेका दिनसम्म कारोवार भई, सिडिएस एण्ड क्लियरिङ लि. बाट राफसाफ भएको र कम्पनीको शेयर रजिष्ट्रार श्री लक्ष्मी सनराईज क्यापिटल लिमिटेडको अभिलेखमा दर्ता भएका शेयरधनीहरू मात्र उक्त सभामा सहभागि हुन योग्य हुनेछन्।
2. वार्षिक साधारण सभामा उपस्थित हुने शेयरधनी महानुभावहरूको सुविधाको लागि हाजिरी पुस्तिका सभा स्थलमा सभा हुने दिन विहान १०:०० बजे देखि सभा सञ्चालन रहेसम्म खुल्ला रहने छ।
3. वार्षिक साधारणसभामा भाग लिन आउनु हुने शेयरधनी महानुभावहरूले आफ्नो परिचय खुल्ने फोटो सहितको परिचयपत्र वा हितग्राही खाता खोली शेयर अभौतिकीकरण गरिएको यस कम्पनीको विवरण देखिने DEMAT Account Statement वा शेयर प्रमाणपत्र साथमा लिई आउनुहुन अनुरोध छ।
4. सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनीको आर्थिक विवरण सहितको वार्षिक प्रतिवेदन, वार्षिक साधारण सभामा पेश हुने प्रस्तावहरू र साधारण सभा सम्बन्धी अन्य जानकारी कम्पनीको Website: www.mabilung.com.np मा प्रकाशन गरिनेछ। कम्पनीको रजिष्टर्ड कार्यालयको सूचना पाटीमा पनि एक प्रति प्रकाशन गरिनेछ।
5. सभामा आफू स्वयम् उपस्थित नभई प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले सभा सुरु हुने समयभन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको ईमेल ठेगाना mabilung@gmail.com वा यस कम्पनीको केन्द्रीय कार्यालय कुपन्डोल, ललितपुरमा प्रोक्सी फारम दर्ता गरि सक्नुपर्नेछ। सभामा भाग लिनका लागि प्रतिनिधि नियुक्त गरिसकेपछि, उक्त प्रतिनिधि बदर गरी अर्कै नियुक्त गर्ने भएमा सोको लिखित सूचना सोही अवधिभित्र कम्पनीको रजिष्टर्ड कार्यालयमा दर्ता गरिसक्नु पर्नेछ। शेयरधनी आफै साधारण सभामा भाग लिने भएमा प्रोक्सी स्वतः बदर हुनेछ।
6. शेयरधनीले एकभन्दा बढी व्यक्तिलाई आफ्नो शेयर विभाजन गरी वा अन्य कुनै किसिमबाट छुट्टयाई प्रोक्सी दिन पाईने छैन। प्रोक्सी प्रचलित कम्पनी ऐन तथा नेपाल कानून बमोजिम हुनु पर्नेछ। कम्पनीको शेयरधनी रहेको व्यक्ति बाहेक अन्य व्यक्तिलाई प्रोक्सी दिन पाईने छैन। त्यसरी दिएको प्रोक्सी बदर हुनेछ।
7. संरक्षक रहनुभएका शेयरधनी महानुभावहरूका तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले, संयुक्तरूपमा शेयर खरिद गरिएको अवस्थामा शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतिबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले र कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा त्यस्ता संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिहरूले शेयरधनीको हैसियतले सभामा भाग लिन र मतदान गर्न सक्नुहुनेछ।
8. छलफलका विषयसूचीमध्ये विविध शिर्षक अन्तर्गत छलफल गर्न इच्छुक शेयरधनीले सभा हुनुभन्दा ७ (सात) दिन अगावै सो सम्बन्धी प्रस्ताव कारण सहित उल्लेख गरी कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखितरूपमा दिनुपर्नेछ। उक्त प्रस्तावको सम्बन्धमा साधारण सभामा छलफलका लागि पेश गर्ने वा नगर्ने अधिकार सञ्चालक समितिका अध्यक्षलाई हुनेछ।
9. शान्ति-सुरक्षाको दृष्टिकोणले साधारणसभामा उपस्थित हुने शेयरधनी महानुभावहरूलाई यथाशक्य भोला, ब्याग नल्याउनु हुन अनुरोध छ। सभाको सुरक्षाका लागि खटिएका सुरक्षाकर्मीहरूले शेयरधनी महानुभावहरू लगायत सभाकक्षमा प्रवेश गर्ने सबैको भोला, ब्याग र शरीर चेकजाँच गर्न सक्ने भएको हुँदा सो कार्यमा सहयोग गरिदिनुहुन अनुरोध छ।
10. साधारण सभामा आफ्नो मन्तव्य राख्न चाहने शेयरधनी महानुभावहरूले सभा सुरु हुनु भन्दा अगावै आफ्नो नाम कम्पनी सचिवलाई टिपाउनु पर्नेछ।
11. सञ्चालक समितिको निर्वाचन प्रयोजनका लागि निर्वाचन सम्बन्धी कार्य तालिका कम्पनीको www.mabilung.com.np मा साधारण सभा हुने दिन भन्दा ७ (सात) दिन अगावै प्रकाशन गरिने र सञ्चालकको उम्मेद्वार हुन चाहने शेयरधनीले सोही कार्यतालिका बमोजिम निर्वाचन कार्यक्रममा सहभागी हुन समेत अनुरोध छ।

अन्य आवश्यक जानकारीको लागि यस कम्पनीको केन्द्रीय कार्यालय ल.म.न.पा. वडा नं. १० कुपन्डोल, ललितपुर वा फोन नं. ०१-५४२९१७६, मा सम्पर्क राख्नुहुन अनुरोध गरिन्छ।



प्रोक्सी फारम (प्रतिनिधि पत्र)

श्री संचालक समिति
माबिलुङ्ग ईनर्जी लिमिटेड,
कुपन्डोल, ललितपुर ।

विषय : प्रतिनिधि नियुक्त गरेको वारे ।

महाशय,

.....जिल्ला न.पा./गा.पा.वडा नं. वस्ने म/हामी
.....त्यस कम्पनीको शेयरधनीको हैसियतले संबत् २०८३ साल आषाढ महिना २६ गतेका दिन हुने छैठौं वार्षिक साधारण सभामा
म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन
तथा मतदान गर्नका लागि जिल्ला म.न.पा/न.पा./गा.पा. वडा नं. वस्ने श्री
.....लाई मेरो/ हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/पठाएका छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको,

हस्ताक्षरको नमुना :

नाम :

हितग्राही खाता नं.:

मिति :

निवेदक

दस्तखत :

नाम :

ठेगाना :

हितग्राही खाता नं.:

शेयर संख्या:

मिति :

द्रष्टव्य: यो निवेदन वार्षिक साधारणसभा हुन भन्दा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय कुपन्डोल , ललितपुरमा पेश गरिसक्नु पर्नेछ । कम्पनीको शेयरधनी वाहेक अन्यलाई प्रोक्सी दिन पाइने छैन ।

प्रवेश पत्र

१. शेयरधनीको नाम:

२. ठेगाना :

३. शेयरधनी प्रमाणपत्र नं.:

४. लिएको शेयर संख्या :

५. शेयरधनीको दस्तखत :

श्री माबिलुङ्ग ईनर्जी लिमिटेडको मिति २०८३/०३/२६ मा हुने वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

.....
कम्पनी सचिव

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



माविलुङ्ग इनर्जी लिमिटेडको
छैठौं वार्षिक साधारण सभामा
संचालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

यस माविलुङ्ग इनर्जी लिमिटेडको छैठौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण महानुभावहरूलाई संचालक समितिको तर्फबाट हार्दिक स्वागत गर्दछु। यस अवसरमा कम्पनीको आर्थिक वर्ष २०८१/०८२ को वित्तीय विवरण लगायत अन्य गतिविधिहरू र क्रियाकलापहरूको विवरण संक्षिप्त रूपमा यस सभामा प्रस्तुत गर्न गरिरहेको छु। विगतका वर्षहरूमा यस कम्पनीलाई दिनुभएको अमूल्य समय र सहयोग प्रति म कम्पनीका संस्थापक शेयरधनी महानुभावहरू एवं संचालकज्यूहरू प्रति आभारी छु।

वि.सं २०७१ सालमा स्थापित यस कम्पनीले २०७२ सालको विनासकारी भुकम्प, कोभिड-१९ को विश्वव्यापी महामारी, आयोजना क्षेत्रको भौगोलिक अवस्थाका लगायतका विभिन्न समस्याका बाबुजत निरन्तररूपमा काम गर्दै आएको छ। कम्पनीबाट सञ्चालित आयोजनाबाट विद्युत उत्पादन सुरु भए पश्चात् सर्वसाधारणलाई छुट्टयाईएको प्राथमिक शेयर (IPO) जारी तथा बाँडफाँड समेत भैसकेको छ। कम्पनीको (IPO) जारी तथा बाँडफाँड भए पश्चात आज पहिलो एवम् स्थापनाकाल पश्चातको छैठौं वार्षिक साधारण सभा बस्न गरिरहेको व्यहोरा समेत अवगत गराउँदछु।

संचालक समितिको विवरण

हाल यस कम्पनीमा निम्न बमोजिमको संचालक समिति रहेको छ।

श्री होम बहादुर श्रेष्ठ

अध्यक्ष (प्रवर्द्धक समुह)

एशियन लाईफ इन्स्योरेन्स क. लि. को प्रतिनिधि

श्री शिवराज भण्डारी

संचालक (प्रवर्द्धक समुह)

गुहेश्वरी मर्चेन्ट बैकिङ्ग एण्ड फाईनान्स लि. को प्रतिनिधि

श्रीमती आँचल श्रेष्ठ

संचालक (प्रवर्द्धक समुह)

कम्पनीले विगतमा गरेको कृयाकलाप तथा कारोवारको समिक्षा गरी आगामी वर्षमा गर्नुपर्ने कामका बारेमा यहाँहरूबाट प्राप्त राय सुझावहरू संस्थाको लागि सदाभै मार्गदर्शनका रूपमा एवम् कम्पनीको अमूल्य पूँजीको रूपमा रहने कुरामा हामी विश्वस्त छौं।

अन्त्यमा, कम्पनीलाई विभिन्न माध्यमद्वारा सहयोग तथा मार्गदर्शन प्रदान गर्ने सम्पूर्ण शेयरधनी महानुभावहरू, नेपाल सरकारका सम्बन्धित निकायहरू, नेपाल विद्युत प्राधिकरण, ऋण लगानीकर्ता बैंक तथा वित्तीय संस्थाहरू, विभिन्न नियमनकारी निकायहरू, लेखापरिक्षक तथा कम्पनीमा कार्यरत कर्मचारीहरू लगाएत सम्पूर्ण सहयोगीहरूमा संचालक समिति एवं मेरो व्यक्तिगत तर्फबाट हार्दिक धन्यवाद ज्ञापन गर्दछु।

धन्यवाद।

श्री होम बहादुर श्रेष्ठ

अध्यक्ष

माविलुङ्ग इनर्जी लिमिटेड

मिति: २०८३ आषाढ २६ गते



माविलुङ्ग ईनर्जी लिमिटेड
ललितपुर-१०, कुण्डोल ललितपुर
छैठौं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट प्रस्तुत
कम्पनी ऐन २०६३ को दफा १०९(४) बमोजिमको प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस माविलुङ्ग ईनर्जी लि. को गत आ.व. को समिक्षा र चालु आ.व. को यथास्थिति वारेमा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनी ऐन, २०६३ ले निर्दिष्ट गरे अनुरूप देहाय बमोजिमको विवरण पेश गरिएको छ ।

कम्पनीको संक्षिप्त परिचय:

कम्पनी ऐन, २०६३ बमोजिम स्थापना भएको यस माविलुङ्ग हाईड्रोपावर कम्पनी लिमिटेड विद्युत ऐन, २०४९ बमोजिम विद्युत उत्पादनको अनुमती प्राप्त गरी साविक सगरमाथा अन्चल, हाल परिवर्तित कोशी प्रदेश संखुवासभा जिल्लाको चैनपुर तथा मादी भएर बग्ने माथिल्लो पिलुवा खोलाको श्रोत रहनेगरी ४.९५ मे.वा. विद्युत उत्पादन क्षमताको माथिल्लो पिलुवा खोला-३ जलविद्युत आयोजना निर्माण कार्य सम्पन्न गरी सञ्चालन गर्दै आएको छ । कम्पनीले यस आयोजना मार्फत मिति २०८२/०६/०४ देखि ब्यवसायिकरूपमा विद्युत उत्पादन सुरु गरिएको छ । जसका लागि करिव १५ कि.मि. लामो ३३ के.भि. प्रसारण लाईन मार्फत चैनपुर स्थित बानेश्वरमा अवस्थित सब-स्टेशन मार्फत नेपाल विद्युत प्राधिकरणसंगको विद्युत खरिद बिक्री सम्झौता बमोजिम विद्युत बिक्री गरी रहेको छ । यस कम्पनीको सर्वसाधारणलाई छुट्टयाईएको शेयरको सार्वजनिक (IPO) निश्कानका लागि नेपाल धितोपत्र बोर्डबाट मिति २०८२/०३/०१ मा स्वीकृत भई (IPO) जारी भई सर्वसाधारण समूहको धितोपत्र अर्थात शेयर दोस्रो बजारमा कारोवार भईरहेको कुरा विदितै छ । प्रभावित क्षेत्रका स्थानीय सर्वसाधारण शेयर र संस्थापक समूहको शेयरको लक ईन अवधि मिति २०८५/०५/०७ सम्म रहकोमा सो अवधि पश्चात मात्र दोस्रो बजारमा कारोवारका लागि खुल्ला हुने ब्यहोरा समेत जानकारी गराउँदछु ।

गत वर्षको कारोबारको सिंहावलोकन, कम्पनीको आ.व. २०८१/०८२ को तुलनात्मक वित्तिय विवरणको संक्षेपीकरण देहाय बमोजिम रहेको छ ।

रकम रू

विवरण	आषाढ मसान्त २०८२	आषाढ मसान्त २०८१
अधिकृत पूंजी रू.	४००,०००,०००	४००,०००,०००
जारी पूंजी रू	३८५,८२४,०००	३८५,८२४,०००
चुक्ता पूंजी रू	१९६,७७१,०००	१९६,७७१,०००
अग्रिम शेयर वापत रकम रू.	-	-
संचित नाफा नोक्सान रू.	१३,०५७,८५३	११,६०४,९०८
कुल ईक्वीटी	२०९,८२८,८५३	२०८,३७५,९०८
दिर्घकालिन कर्जा	७३९,७७७,०००	५९८,२०५,१२५
अन्य दायित्व	२६१,६९६,८४०	२११,७२४,००३
अल्पकालिन कर्जा		
स्थिर सम्पत्ति बाँकी मूल्य	८७२,५९६	१,९३०,६२५
अर्मुत सम्पत्ति	-	५७८८
आयोजना लागत - माथिल्लो पिलुवा घ	१,१५७,८३१,८४७	९,१४,११८,०२६
खर्चको लागि पेशकी तथा धरौदी	५१,४८२,८७२	९८,८६८,२३८
अन्य भुक्तानी प्राप्त गर्न बाँकी रकम		
नगद तथा बैंक मौज्जात	१,११५,३७७	३,३६६,७६७
कुल आय	-	-
प्रत्यक्ष खर्च		



Construction Revenue IFRIC-12 अनुसार	२४३,७९३,८२९	२२२,९२९,९३७
Less: Construction Expenses IFRIC-12 अनुसार	(२३८,९३५,९९९)	(२९७,७७४,४४८)
Construction Revenue less Construction Expenses as per IFRIC-12	४,७५८,७०२	४,३५५,४८९
अन्य आमदानी	२६,९६९	९६,४५६
यस वर्षको ओभरहेड हास खर्च सहित	(३,३५९,९९९)	(९,३७४,९००)
वित्तिय खर्च (खुद)		
आयकर		
खुद आय	९,४५२,९४५	२,९९७,०४५

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

मुद्रा स्फ्रीति, विदेशी मुद्राको बृद्धि दर, अन्तर्राष्ट्रिय मूल्य बृद्धि र कर्मचारीहरूको पारिश्रमिक समयसापेक्ष बृद्धि तथा आयोजनाको मर्मत सम्भारका कारणले कम्पनीको सञ्चालन खर्च बढ्न गएको छ। तथापी सञ्चालक समिति र व्यवस्थापन लगायत कर्मचारीहरूको अथक प्रयासबाट कम्पनीको सञ्चालन खर्च मितव्ययी बनाउने प्रयास गरिएको छ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालू वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:

१. चालु आ.व. २०८२/०८३ को असोज देखि फाल्गुण सम्मको विद्युत उत्पादन र सोको बिक्रीको आमदानी निम्न बमोजिम रहेको छ।

क्र.स.	साल	महिना	अनुबन्ध उर्जा (किलोवाट)	उत्पादन (किलोवाट)	आमदानी रू.
१.	२०८२	आश्विन	३४,४३,७२९	२६,५०,२६९।६०	९,२७,२९,२९४।०५
२.	२०८२	कार्तिक	३३,३२,६३३	२७,९९,२२३।९०	९,३०,९३,८७४।७२
३.	२०८२	मंसिर	२२,०६,६५०	९३,३३,७८७।४०	६४,०२,९७९।५२
४.	२०८२	पुष	९७,८९,९००	९०,९७,५४९।८०	८५,४७,३५९।९२
५.	२०८२	माघ	९३,३४,२७०	७,२९,७९९।९०	६०,६२,४४७।९६
६.	२०८२	फाल्गुण	९०,५२,८९७	५,९९,९३८।९०	५०,३२,७६०।०४
७.	२०८२	चैत्र	७२४,८९५	६,५३,०४०।००	५४,८५,५३६।००
८.	२०८३	बैशाख	९९,७७,९३९	९०,९९,६६०।००	भुक्तानी प्राप्त नभैसकेको
९.	२०८३	जेष्ठ	२९,९२,०९३	२२,३९,७४०।००	भुक्तानी प्राप्त नभैसकेको

२. चालु आ.व. मा आयोजनामा जडित मेसिन उपकरणहरूको नियमित परिक्षण र मरम्मत सम्भार बाहेक अन्य समस्या रहेको छैन।

(घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध:-

यस कम्पनीले आफ्नो व्यवसायिक उद्देश्यप्राप्तिका लागि सम्बन्धित नेपाल सरकारका निकाय तथा नियामक निकाय तथा वित्तिय साभेदार बैंक तथा वित्तिय संस्था ईन्स्योरेन्स कम्पनी साथै आयोजना स्थल क्षेत्रका स्थानीय तहसंगको समन्वय र सम्बन्ध सोहार्दपूर्ण एवम् सुमधुर राख्न सफल भएको छ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सो को कारण:-

यस आ.व. २०८१/०८२ मा सञ्चालक समितिमा कुनै हेरफेर भएको छैन।

(च) कारोबारलाई असर पार्ने मुख्य कुराहरू:-

हालको अवस्थामा आयोजना क्षेत्रमा सुख्खा मौसमका कारण जल सतह घटेको कारण लक्ष्य अनुरूपको विद्युत उत्पादन प्रभावित भई कम्पनीको मुख्य आयश्रोत प्रभावित हुन सक्ने जोखिम रहेकोछ।

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

लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत नरहेकोले सञ्चालक समितिले कुनै प्रतिक्रिया गर्नु पर्ने छैन।



- (ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:-
कम्पनीले आफ्नो आम्दानीबाट वितरण योग्य नाफा आर्जन गरी सकेको छैन ।
- (झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अक्तित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सोबापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गर कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण:-
समिक्षा अवधिसम्म कुनै शेयर जफतको काम कारवाहीको निर्णय भएको छैन ।
- (ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन:-
यस कम्पनीको छुट्टै सहायक कम्पनी छैन ।
- (ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन:-
यस कम्पनीको कुनैपनि छुट्टै सहायक कम्पनी नरहकोले आ.व. २०८१/०८२ मा मुख्य र सहायक कम्पनी विचमा कुनै कारोबारहरू पनि छैन ।
- (ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी:- छैन ।
- (ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी:-
कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्व निम्नानुसार रहेको :

क्र.सं.	नाम	पद	सेयर संख्या
१	एशियन लाईफ ईन्स्योरेन्स कम्पनी लि. प्रतिनिधि श्री होम बहादुर श्रेष्ठ	अध्यक्ष	५,००,००० थान
२	गुहेश्वरी मर्चेन्ट बैकिङ्ग एण्ड फाईनान्स लि. प्रतिनिधि श्री शिवराज भण्डारी	सञ्चालक	४,००,००० थान
३	श्री आँचल श्रेष्ठ	सञ्चालक	१५,००० थान

कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको जानकारी कम्पनीले निजहरूबाट प्राप्त गरेको छैन ।

- (ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा:-
कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक 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 गरेबापत कम्पनीले भुक्तानी गरेको रकम:-
कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।
- (त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण:-
कम्पनीको आन्तरिक नियन्त्रण प्रणाली सवल र प्रभावकारी बनाउनका लागि सञ्चालक समितिले आवश्यक नीति तथा नियमहरू तर्जुमा गरी लागु गर्दै आएको छ । सो प्रणालीलाई ब्यवस्थित र पादर्शी बनाउन आवश्यक नियमावली निर्माणको प्रकृत्यामा रहेका छन् ।
- (थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण:-
गत वर्ष व्यवस्थापन सम्बन्धी जम्मा खर्च रू.३३,५१,९१९/-
आयोजना सम्बन्धी जम्मा खर्च रू १,१५,७८,३१,८४७/- र
स्थिर सम्पत्तिको अन्तिम मूल्य रू ८,७२,५९६/-



- (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:-
आ.व. २०८१/०८२ सम्म लेखा परीक्षण समिति नरहेको र चालु आ.व. २०८२/०८३ मा गठन गरिएको र सो समितिले कार्य प्रारम्भ गरी सकेको छ ।
- (ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा:-
त्यस्तो रकम बुझाउन बाँकी नरहेको ।
- (न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:-
कम्पनीको आ.व. २०८१/०८२ सम्म सञ्चालकहरूको लागि कुनै पारिश्रमिक, भत्ता तथा सुविधाको रकम उपलब्ध गराईएको छैन, आ.व. २०८१/०८२ मा कार्यकारी प्रमुखको लागि पारिश्रमिक रू.३,९०,०००/- मात्र उपलब्ध गराईएको ।
- (प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम:-
कम्पनीले हालसम्मका कुनैपनि आर्थिक वर्षहरूमा कुनै लाभांश रकम वितरण नगरेकोले कम्पनीबाट शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांश रकम छैन ।
- (फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण:-
आ.व. २०८१/०८२ को लेखा परिक्षण प्रतिवेदन अनुसार कम्पनीले खरिद गरेको तर खर्च भएर नजाने पूजीगत सामानहरूको विवरण वार्षिक आर्थिक विवरणमा उल्लेख गरी समावेश गरिएको छ ।
- (ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण:-
त्यस्तो कुनै कारोबार भएको छैन ।
- (भ) यस ऐन तथा प्रचलित कानूनबमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा:-
अन्य आवश्यक विवरण सञ्चालक समितिको प्रतिवेदन अन्तर्गत अध्यक्षज्यूको प्रतिवेदनमा उल्लेख गरिएकोछ ।
- (म) अन्य आवश्यक कुराहरू:-
लाभांश: यस आ.व. मा कुनै पनि लाभांश घोषणा गरिएको छैन ।
कम्पनी अन्तर्गतका आयोजनाहरू:-
- (क) माथिल्लो पिलुवा खोला-३ जलविद्युत आयोजना (४.९५ मे.वा.)
यस कम्पनीद्वारा संचालित माथिल्लो पिलुवा खोला-३ जलविद्युत आयोजना (४.९५ मे.वा.) को मिति २०७७ साउन ०९ मा नेपाल सरकार, ऊर्जा मन्त्रालयबाट विद्युत उत्पादनको अनुमतिपत्र (वि.वि.वि. ०७७/७८ वि.उ.३०६) प्राप्त भएको थियो भने सोही अनुरूप कम्पनीले नेपाल सरकारले जारी गरेको नीति नियम तथा निर्देशन पालना गर्दै आईरहेको छ । कम्पनीले उक्त आयोजनाको ब्यवसायिक उत्पादन २०८२/०६/०४ गतेबाट सुरु भई उपलब्ध श्रोत अनुसारको विद्युत उत्पादन भैरहेको छ ।
- (ख) कम्पनीको आ.व. २०८२/८३ को लक्ष्य तथा कार्यक्रमहरू:
कम्पनीबाट प्रवर्द्धन गरिएको माथिल्लो पिलुवा खोला-३ जलविद्युत आयोजना (४.९५ मे.वा.) लाई पुर्ण क्षमतामा सञ्चालन गर्ने, विद्युत बिक्री गर्ने लक्ष्य राखिएको छ । साथै कम्पनीको प्रशासनिक एव प्राविधिक ब्यवस्थापनलाई मितव्ययी बनाउदै कम्पनीको ऋण भुक्तानी एवम् लगानीकर्ता शेयरधनी महानुभावहरूलाई मुनाफा उपलब्ध गराउने कम्पनीको मुख्य लक्ष्य एवम् कार्यक्रम रहेको छ ।

भवदिय
श्री होम बहादुर श्रेष्ठ
अध्यक्ष
माविलुङ्ग इनर्जी लिमिटेड



माबिलुङ्ग ईनर्जी लिमिटेड
धितोपत्र दर्ता तथा निष्काशन नियामावली २०७३ को विवरण

अनुसूची-१५
(नियम २६ को उपनियम (२) संग सम्बन्धित)
वार्षिक प्रतिवेदनमा समावेश गर्नुपर्ने विवरण

१. संचालक समितिको प्रतिवेदन
संचालक समितिको प्रतिवेदनमा प्रचलित कानून बमोजिम खुलाउनुपर्ने विवरणहरू समावेश गरिएको छ ।
२. लेखापरीक्षकको प्रतिवेदन
लेखापरीक्षकको प्रतिवेदन समावेश गरिएको छ ।
३. लेखापरीक्षण भएको वित्तीय विवरण वासलात, नाफा नोक्सान, नगद प्रवाह विवरण तथा सम्बन्धित अनुसूचीहरू समावेश गरिएको छ ।
४. कानुनी कारवाही सम्बन्धी विवरण
कानुनी कारवाही सम्बन्धी विवरण निम्न बमोजिम छन ।
(क) त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर नभएको,
(ख) संगठित संस्थाको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नगरेको वा नभएको,
(ग) कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको,
५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण
(क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा:
नेपाल स्टक एक्सचेन्ज र नेपाल धितोपत्र बोर्डको सुपरिवेक्षण
(ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन: गत आ.व. मा यस कम्पनीको शेयर सुचिकृत नभैसकेको ।
६. समस्या तथा चुनौती:
आन्तरिक जोखिम
क) सक्षम जनशक्तिहरू पलायन हुने जोखिम,
ख) लागत बढन सक्ने जोखिम ।
ग) मेसिन उपकरणहरूको क्षमतामा ह्रास हुन सक्ने ।
वाह्य जोखिम
क) राजनीतिक अस्थिरता सिर्जना हुने जोखिम ।
ख) नियमनकारी निकाय तथा बिद्युत खरिदकर्ताबाट परिवर्तनशिल नीति नियम ।
ग) जलवायु परिवर्तनका कारण आयोजनाको जलप्रवाहको दर एवम् बिद्युत उत्पादनमा असर पर्न सक्ने ।
७. संस्थागत सुशासन
कम्पनीको संचालक समिति र व्यवस्थापन, संस्थागत सुशासन अभिवृद्धिका लागि सधै तत्पर रहेको छ ।



माविलुङ्ग ईनर्जी लिमिटेड
ललितपुर-१०

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

सूचीकृत संठीत संस्थाको नाम	माविलुङ्ग ईनर्जी लिमिटेड
ठेगाना इमेल र वेबसाइट	कुपण्डोल, ललितपुर-१०, Email: mabilung@gmail.com Website: www.mabilung.com.np
फोन नं.	०१ ५४२९१७६
प्रतिवेदन पेश गरिएको आ.व.	आ.व. २०८१/०८२

१. सञ्चालक समिति सम्बन्धी विवरण :

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति:

सञ्चालक समितिको अध्यक्षको नाम : होम बहादुर श्रेष्ठ
नियुक्ति मिति : २०८१/१२/१५

(ख) संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य):

क्र.सं	नाम	शेयर संख्या	प्रतिशत	चुक्ता रकम रु.
१	संस्थापक समूह	१९,६७,७१०	५१.०००२	१९,६७,७१,०००
२	सर्वसाधारण समूह	१८,९०,५३०	४८.९९९८	१८,९०,५३,०००
	जम्मा	३८,५८,२४०		३८,५८,२४,०००

(ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र.सं	संचालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समूह	शेयर संख्या	नियुक्ति भएको मिति	पद तथा गोपनीयताको सपथ लिएको मिति	संचालक नियुक्ति तरिका (विधि)
१.	होम बहादुर श्रेष्ठ प्रतिनिधि : एसियन लाईफ ईन्स्योरेन्स कम्पनी लि., काठमाडौं-३०	संस्थापक समुह	५००,०००	२०८१/१२/१५	२०८१/१२/१५	
२.	शिवराज भण्डारी प्रतिनिधि: गुहेश्वरी मर्चेन्ट बैंकिङ्ग एण्ड फाईनान्स लि., ललितपुर-३	संस्थापक समुह	४००,०००	२०८१/०९/०४	२०८१/०९/०४	
३.	आँचल मास्के काठमाडौं-१४	संस्थापक समुह	१५,०००	२०८१/०९/०४	२०८१/०९/०४	

नोट: पछिल्लो साधारण सभा पछि सञ्चालकहरू नियुक्ति भएको भए सो सम्बन्धी जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नुपर्ने । अध्यक्ष होम बहादुर श्रेष्ठ, नियुक्ति मिति : २०८१/१२/१५ बोर्डलाई शेयर बिक्री प्रवन्धक मार्फत जानकारी गराएको



(घ) सञ्चालक समितिको बैठक :

सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण :

बैठक नं.	यस आ.ब. मा बसेको संचालक समितिको बैठक मिति	उपस्थित संचालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने संचालकको संख्या	गत आ.ब. मा बसेको बैठकको मिति
१	२०८१/४/११	पुर्ण उपस्थिती	सर्वसम्मत निर्णय भएको	२०८०/०४/०६
२	२०८१/४/१५	"	"	२०८०/०४/२९
३	२०८१/४/१६	"	"	२०८०/०६/०९
४	२०८१/४/१६	"	"	२०८०/०६/१५
५	२०८१/४/२५	"	"	२०८०/०८/२६
६	२०८१/५/१७	"	"	२०८०/०९/२३
७	२०८१/७/११	"	"	२०८०/०९/०६
८	२०८१/८/९	"	"	२०८०/१०/०३
९	२०८१/८/१६	"	"	२०८०/१०/०४
१०	२०८१/८/१६	"	"	२०८०/१०/१३
११	२०८१/८/१८	"	"	२०८०/११/०९
१२	२०८१/८/२०	"	"	२०८०/११/२६
१३	२०८१/८/२२	"	"	२०८०/१२/०५
१४	२०८१/८/२५	"	"	२०८०/१२/२६
१५	२०८१/९/७	"	"	२०८०/१२/२७
१६	२०८१/९/२१	"	"	२०८१/०१/०८
१७	२०८१/९/२६	"	"	२०८१/०२/२४
१८	२०८१/१०/१५	"	"	
१९	२०८१/१०/२९	"	"	
२०	२०८१/११/१८	"	"	
२१	२०८१/११/२५	"	"	
२२	२०८१/१२/१०	"	"	
२३	२०८१/१२/०३	"	"	
२४	२०८१/१२/१५	"	"	
२५	२०८१/१२/२१	"	"	
२६	२०८१/१२/२८	"	"	
२७	२०८२/१/२	"	"	
२८	२०८२/२/१	"	"	
२९	२०८२/२/१५	"	"	
३०	२०८२/२/२५	"	"	
३१	२०८२/३/३	"	"	
३२	२०८२/३/६	"	"	
३३	२०८२/३/१८	"	"	

कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सोको विवरण: सो नभएको सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण :

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए-नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने):	संचालक समितिको प्रत्येक बैठक पुर्ण उपस्थिती रहेको
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत् सम्बन्धमा भएको निर्णयको विवरण (माईन्युट) को छुट्टै अभिलेख राखे/नराखेको :	सञ्चालक समितिको प्रत्येक बैठकको लिखित अभिलेख राखी उपस्थित संचालकहरूको हस्ताक्षरबाट प्रमाणित गरिएको छ ।



सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा) :	५३ दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति :	२०८०/०८/२१
सञ्चालक समितिको प्रति बैठक भत्ता रू.	सञ्चालक अध्यक्षको प्रति बैठक रू. ४०००/- सञ्चालकको प्रति बैठक रू. ३०००/-
आर्थिक वर्ष २०८१/८२ को सञ्चालक समितिको कुल बैठक खर्च रू.	छैन ।

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण :

- (क) सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको: नभएको
(ख) एकाघर परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण: नभएको
(ग) सञ्चालकहरूको वार्षिक रूपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धी विवरण: छैन ।

क्र.सं.	विषय	मिति	सहभागी सञ्चालकहरूको संख्या	तल्लिम संचालन भएको स्थान
	नभएको	नभएको	नभएको	नभएको

- (घ) प्रत्येक सञ्चालकले आफु सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराएको भए सोको विवरण :
(ङ) संस्थासंग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सोको विवरण : नभएको
(च) निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण : नभएको
(छ) निज अन्य कुनै सङ्गठित संस्थाको आधारभुत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण :

सञ्चालकको नाम	सञ्चालक रहेको संस्था	आधारभुत शेयरधनी रहेको संस्था
छैन	छैन	छैन

- (ज) निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण: नभएको
(झ) सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलवी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण: नभएको ।
(ञ) सञ्चालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारवाही गरिएको भए सोको विवरण: नभएको

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण:

- (क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण : नभएको ।
(ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी :
(१) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद) :
(२) समितिको बैठक संख्या :
(३) समितिको कार्य सम्बन्धी छोटो विवरण :
(ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको : नभएको ।
(घ) आन्तरिक नियन्त्रण प्रणालीको लागी कुनै समिति गठन भए/नभएको भए सोको कारण : नभएको ।
(ङ) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण : नभएको ।
(अ) समितिकको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद): नभएको ।



- (आ) समितिको बैठक संख्या : नभएको ।
(इ) समितिको कार्य सम्बन्धी छोटो विवरण : नभएको ।
(च) आर्थिक प्रशासन विनियमावली भए/नभएको : नभएको ।

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण :

(क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण :

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय स्तरको पत्रिकामा प्रकाशन गरेको ।	२०८३/०३/०३ मा (आर्थिक अभियान दैनिक)
त्रैमासिक प्रतिवेदन	आ.व. २०८१/८२ को त्रैमासिक प्रतिवेदन प्रकाशन नगरेको ।	आ.व. २०८१/०८२ को त्रैमासिक प्रतिवेदन प्रकाशन नगरेको ।

- (ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहीमा परेको भए सो सम्बन्धी जानकारी : हालसम्म कारवाहीमा नपरेको ।
(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मिति : २०८१/०९/०४ वार्षिक साधारण सभा ।

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण :

- (क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलब, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचार संहिता लगायतका कुराहरू समेटिएको सेवा शर्त विनियमावली/व्यवस्था भए नभएको : नभएको/प्रकृत्यामा रहेको ।
(ख) सांगठनिय संरचना संलग्न गर्ने : नभएको ।
(ग) उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण :

क्र.सं	कर्मचारीको नाम	शैक्षिक योग्यता	कार्यानुभव
१.	सजल मास्के	स्नातक	२० वर्ष
२.	नारायण ओझा	स्नातक	१२ वर्ष

(घ) कर्मचारी सम्बन्धी अन्य विवरण :

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको :	संस्थाको आवश्यकता अनुसार पदपूर्ति गर्ने गरेको ।
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृत्या :	अर्न्तवार्ता
व्यवस्थापन स्तरका कर्मचारीको संख्या :	२ जना
कुल कर्मचारीको संख्या :	१३ जना
कर्मचारीहरूको सेलेक्सन प्लान भए/नभएको :	नभएको
आ.व. कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या :	नभएको
आ.व. को कर्मचारी तालिम खर्च रू.	छैन ।
कुल खर्चमा कर्मचारीको खर्चको प्रतिशत :	२.१२ %
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	नभएको ।

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण :

(क) लेखा सम्बन्धी विवरण:

संस्थाको पछिल्लो आ.व को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको भए सोको विवरण :	गरेको
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति :	२०८२/०९/०१ गते
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	IPO मा नगैसकेकोले नगरेको



अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०८२/०९/०१ गते
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण :	IPO मा नगैसकेकोले नगरेको
(अ) आन्तरिक लेखा परीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्त गर्ने गरिएको	नगरेको ।
(आ) बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण	नगरेको ।
(इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	नगरेको ।

(ख) लेखापरिक्षण समिति सम्बन्धी विवरण :

नाम	पद तथा योग्यता	योग्यता
श्री शिवराज भण्डारी	संयोजक	स्नातकोत्तर
श्री मिलन ढकाल	सदस्य	स्नातकोत्तर
श्री बाह्य लेखा परिक्षकको प्रतिनिधि	सदस्य	

७. अन्य विवरण :

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैंक तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/नलिएको नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सुचिकृत सङ्गठित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको
नियमकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	भएको
नियमकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरिवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको	हालसम्म त्यस्तो निर्देशन प्राप्त नभएको ।
संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सो को विवरण:	नभएको ।

.....
प्रमुख कार्यकारी अधिकृत :

मिति : मिति २०८३/०२/२७

संस्थाको छाप :

प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति : मिति २०८३/०२/२७

.....
लेखापरीक्षक :

चार्टर्ड एकाउन्टेन्ट्स के.सी. सापकोटा एसोसियट्स, कुपण्डोल, ललितपुर

मिति : २०८३/०२/२७



INDEPENDENT AUDITOR'S REPORT

To the Shareholders,
Mabilung Energy Ltd Ltd
Kathmandu Nepal

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Mabilung Energy Ltd, which comprise the Statement of Financial Position as at Ashadh 32nd 2082, and the Statement of Comprehensive Income, 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 accompanying financial statements present fairly, in all material respects, *give a true and fair view* of the financial position of the Company as at Ashadh 32nd 2082, and of its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

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 the 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 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 Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other

Management is responsible for the other information. The other information comprises the information included in the "Annual Report", but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of





accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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 NSAs will always detect a material misstatement when it exists.

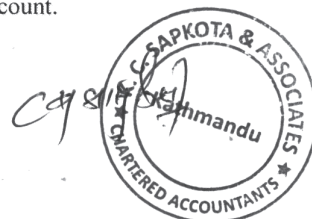
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, 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 on the effectiveness of the company'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 management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.
- 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.

Report on Other Legal and Regulatory Requirements

As per the requirements of Section 115 of the Companies Act, 2063 (First Amendment 2074), we further report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion the Company has kept proper books of account as required by law so far, as appears from our examinations of those Books.
- c) The financial statements are in agreement with the books of account.





- d) In our opinion and to the best of our information and according to the explanation given to us, the financial statement the said Balance Sheet, Income Statement and Cash Flow Statement, read together with the notes forming part of the accounts give the information required by the Companies Act 2063 (First Amendment 2074) in the manner so required and give a true and fair view:
- In the case of Balance Sheet, of the state of affairs of the Company as at 32nd Ashadh, 2082; and
 - In the case of Income Statement, of the results of operations of the Company for the year ended on 32nd Ashadh, 2082 and
 - In the case of the Cash Flow Statement, of Cash inflow and outflow of Company for the year ended on that date.
- e) Neither we have come across any of the information about the misappropriation of fund by the directors or any of the representative or company's staffs during the course of our audit nor have we received any such information from the management.
- f) No accounting fraud has been observed during the course of our audit.

Place: Kathmandu

Date: 2082.09.01

For K.C Sapkota & Associates
Chartered Accountants


Signature



Name of Member: Bikash K.C Sapkota
Designation: Proprietor
Membership No: 1978
COP No: 1318
UDIN No: 260112CA01978n8cEG



Mabilung Energy Ltd.

Lalitpur-10

Statement of Financial Position

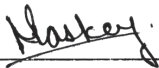
As at 32nd Asadh 2082 (16th July 2025)

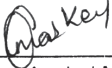
Amount In NRs.


<u>Equity & Liabilities</u>	Schedule	As on 32nd Asadh 2082	As on 31st Asadh 2081
Shareholder's Fund			
Share Capital	1	196,771,000	196,771,000
Advance For Share Capital	2	-	-
Reserve and Accumulated Profit/(Loss)	3	13,057,853	11,604,908
Total Share Holders Fund		209,828,853	208,375,908
Non Current Liabilities			
Medium & Long Term Loan	4	739,777,000	598,205,125
Total Non Current Liabilities		739,777,000	598,205,125
Current Liabilities			
Accounts Payables	5	252,273,486	184,468,052
Withholding & Retentions	6	9,423,354	27,255,951
Total Current Liabilities		261,696,840	211,724,003
Total Equity & Liabilities		1,211,302,693	1,018,305,037
Assets			
Non-Current Assets			
Property, Plant and Equipments	7	5,684,464	5,354,280
Less: Accumulated Depreciation		(4,811,868)	(3,423,655)
Total Property, Plant and Equipments		872,596	1,930,625
Intangible Assets	8	28,928	28,928
Less: Accumulated Amortization		(28,928)	(23,140)
Total Intangible Assets		-	5,788
Intangible Assets under Development	9	1,157,831,847	914,118,026
Prepayments	10	2,976,830	15,593
Total Non Current Assets		1,161,681,273	916,070,032
Current Assets			
Other Current Assets	11	48,506,042	98,868,238
Cash And Cash Equivalents	12	1,115,377	3,366,767
Total Current Assets (A)		49,621,420	102,235,005
Total Assets		1,211,302,693	1,018,305,037


Schedule 1 to 13 forms an integral part of this Financial Statements

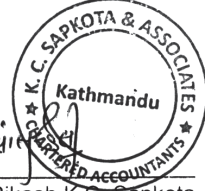
As per our attached report of Even Date


Sajal Maskey
Chief Executive Officer


Anchal Maskey
Director


Shivaraj Bhandari
Director


Hom Bahadur Shrestha
Chairman


CA. Bikash K.C. Sapkota
K.C. Sapkota & Associates
Chartered Accountants



Date: 2082/09/01
Place: Lalitpur



Mabilung Energy Ltd.

Lalitpur-10

Statement of Profit or Loss and other Comprehensive Income

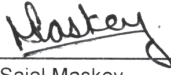
For the Period from 1st Shrawan 2081 to 32nd Asadh 2082 (16th July 2024 to 16th July 2025)

Amount In NRs.


Particulars	Schedule	For the Year Ended 32nd Asadh 2082	For the Year Ended 31st Asadh 2081
Revenue		-	-
Less: Cost of Goods Sold		-	-
Gross Profit		-	-
Construction Revenue as per IFRIC-12		243,713,821	222,129,937
Less: Construction Expenses as per IFRIC-12		(238,935,119)	(217,774,448)
Construction Revenue less Construction Expenses as per IFRIC-12		4,778,702	4,355,489
Add: Interest Income		26,161	16,456
Total Income		4,804,864	4,371,945
Less: Administrative Expenses	13	(3,351,919)	(1,374,900)
Less: Depreciation		-	-
Less: Amortisation		-	-
Operating Profit/(Loss)		1,452,945	2,997,045
Finance income		-	-
Finance costs		-	-
Impairment		-	-
Net Finance Cost		-	-
Profit Before Tax		1,452,945	2,997,045
Deferred Tax - Surplus (Expenses)		-	-
Income Tax Expenses		-	-
Other Comprehensive Income		-	-
Total Comprehensive Income		1,452,945	2,997,045

Total profit and comprehensive income is attributable to the owners of the company.
Schedule 1 to 13 forms an integral part of this Financial Statements

As per our attached report of Even Date

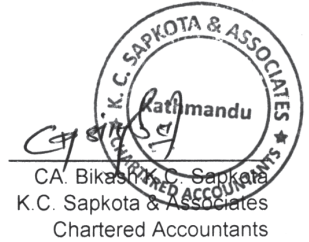

Sajal Maskey
Chief Executive Officer


Anchal Maskey
Director


Shivaraj Bhandari
Director


Hom Bahadur Shrestha
Chairman

Date: 2082/09/01
Place: Lalitpur





Mabilung Energy Ltd.

Lalitpur-10

Statement of Cash Flow

For the Period from 1st Shrawan 2081 to 32nd Asadh 2082 (16th July 2024 to 16th July 2025)

<u>Particulars</u>	Amount In NRs.	
	<u>For the Year Ended 32nd Asadh 2082</u>	<u>For the Year Ended 31st Asadh 2081</u>
Cash Flow From Operating Activities		
Net Profit/(Loss) As Per Income Statement	1,452,945	2,997,045
Add: Depreciation For The Year	1,388,213	1,385,956
Add: Amortisation For The Year	5,788	5,785
Add: Non-Cash Expenses	-	-
Cash Flow from operating activities before changes in WC	<u>2,846,946</u>	<u>4,388,786</u>
(Increase)/Decrease In Prepayments		
(Increase)/Decrease In Current Assets	50,362,196	6,840,771
Increase/ (Decrease) In Current Liabilities	49,972,837	80,007,354
Net Cash Flow From Operating Activities (Sub-Total-A)	<u>103,181,979</u>	<u>91,236,912</u>
Cash Flow From Investing Activities		
Add: Revaluation Surplus	-	-
Sale/(Purchase) of Tangible Fixed Assets	(330,184)	(1,665,210)
Sale/(Purchase) of Intangible Assets	-	-
(Increase)/Decrease In Non Current Assets	(2,961,237)	(2,468)
(Increase)/Decrease In Non Current Liabilities	-	-
(Purchase)/Disposal of Fixed Assets/Investment	-	-
Less: WIP Assets Capitalized (Project Cost)	(243,713,821)	(222,129,936)
Net Cash Flow From Investing Activities (Sub-Total-B)	<u>(247,005,242)</u>	<u>(223,797,615)</u>
Cash Flow From Financing Activities		
Issue Of Share Capital	-	1,000
Advance Against Share Capital Received	-	-
Changes in Medium & Long Term Loan	141,571,875	135,142,579
Net Cash Flow From Financing Activities (Sub-Total-C)	<u>141,571,875</u>	<u>135,143,579</u>
Total Cash Generated In The Year (A+B+C)	<u>(2,251,389)</u>	<u>2,582,876</u>
Cash And Equivalent At The Beginning Of The Year	3,366,767	783,891
Cash And Equivalent At The End Of The Year	<u>1,115,378</u>	<u>3,366,767</u>

Sajal Maskey
Chief Executive Officer

Anchal Maskey
Director

Shivaraj Bhandari
Director

Hom Bahadur Shrestha
Chairman

Date: 2082/09/01
Place: Lalitpur



CA. Bikash K.C. Sapkota
K.C. Sapkota & Associates
Chartered Accountants



Mabilung Energy Ltd.
Lalitpur-10

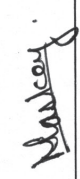
Statement of Changes in Equity

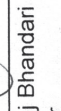
For the Period from 1st Shrawan 2081 to 32nd Asadh 2082 (16th July 2024 to 16th July 2025)

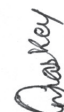
Amount in NRs.


Particular	Share Capital	Accumulated Profit/ Loss	General Reserve	Capital Reserve	Deferred Tax Reserve	Total
Balance as on 2080/04/01	196,770,000	8,607,863	-	-	-	205,377,863
Transactions with owners recorded directly in equity						
Issue of Share Capital	1,000	-	-	-	-	1,000
Share Advance	-	-	-	-	-	-
Total Comprehensive income for the year		2,997,045	-	-	-	2,997,045
Profit for the Year		2,997,045	-	-	-	2,997,045
Balance at the End of the FY 2080/81	196,771,000	11,604,908	-	-	-	208,375,908
Balance as on 2081/04/01	196,771,000	11,604,908	-	-	-	208,375,908
Transactions with owners recorded directly in equity						
Issue of Share Capital	-	-	-	-	-	-
Share Advance	-	-	-	-	-	-
Total Comprehensive income for the year						
Transfer to Intangible assets	-	-	-	-	-	-
Profit for the Year	-	1,452,945	-	-	-	1,452,945
Balance at 32 Asadh 2082	196,771,000	13,057,853	-	-	-	209,828,853

As per our report of even date



Sajal Maskey
Chief Executive Officer


Shivraj Bhandari
Director
Date: 2082/09/01
Place: Lalitpur


Anchal Maskey
Director


Hom Bahadur Shrestha
Chairman




C.A. Bikash K.C. Sapkota
K.C. Sapkota & Associates
Chartered Accountants





Mabilung Energy Ltd.
Lalitpur-10

Schedules Forming Parts Of The Financial Statements As at 32nd Asadh 2082 (16th July 2025)

Amount In NRs.

Schedule 1: Share Capital

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Authorized Share Capital		
No. of Authorized Share Capital	4,000,000	4,000,000
Ordinary shares of NPR 100 each	400,000,000	400,000,000
Issued Share Capital		
No. of Issued Share Capital	3,858,240	3,858,240
Ordinary shares of NPR 100 each	385,824,000	385,824,000
Subscribed & Fully Paid Up Share Capital		
No. of Subscribed and fully paid up Share Capital	1,967,710	1,967,710
Ordinary shares of NPR 100 each	196,771,000	196,771,000

Schedule 2 : Advance for Share Capital

Advance Share Capital	-	-
Total	-	-

Schedule 3: Reserves and Accumulated Profit/(Loss)

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Balance as at the opening date	11,604,908	8,607,863
Add: Profit during the year	1,452,945	2,997,045
Balance as at the closing date	13,057,853	11,604,908

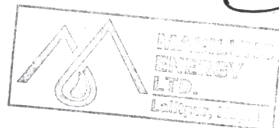
Schedule 4 : Medium & Long Term Loan

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Himalayan Bank Ltd.	250,377,000	228,959,996
Laxmi Sunrise Bank Ltd.	489,400,000	369,245,130
Total	739,777,000.00	598,205,125.47

Schedule 5 : Accounts Payables

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
A. Withholding Tax Payable:		
TDS Payable-Individual & Firms	9,180	20,433
TDS Payable-Public Ltd	3,052	2,484
TDS Payable-Private Limited	25,362	-
TDS Payable-Other Entities	503,794	-
TDS Payable-Rental	120,000	-
TDS Payable-Staff Salary & Wages	-	3,675
B. Other Payables:		
Audit Fee	334,500	44,600
Bridge Gap Loan	87,002,457	61,282,858
Bridge Gap Loan against IPO	149,900,000	121,400,000
TP Adhikari & Associates	424,750	390,250
Nepal Shipping and Air Logistics Pvt. Ltd.	266,571	566,571
Zetwerk Manufacturing Biz. Pvt. Ltd.	47,148	47,148
Slesha Engineering Consultancy Pvt Ltd	100,000	100,000
S & U Consult Pvt. Ltd.	22,300	22,300
Grow Capital Pvt. Ltd.	12,333,938	-
Harit Engineering Traders Pvt. Ltd.	877,534	-
K. C. Sapkota & Associates	45,715	-
Goyal Ispat Pvt. Ltd.	-	148,453
U.B.Construction	-	284,514.00
Three Jewels Construction Pvt. Ltd.	115,000.00	-
Chandachha Nirman Sewa And Suppliers	-	142,510
Lingthep Dhuwani Sewa	27,185	-
Rent Payable	90,000	-
Provision for Income Tax	-	12,256
Salary & CIT Payable	25,000	-
Total	252,273,486	184,468,052

Maskey



BT

Maskey





Mabilung Energy Ltd.
Lalitpur-10

Schedules Forming Parts Of The Financial Statements As at 32nd Asadh 2082 (16th July 2025)

Amount In NRs.

Schedule 6 : Withholding & Retentions

A. Current

B Fouress Private Limited, India	7,527,050	7,035,788
Growth/PES JV	-	15,866,821
Precise Hydro Eng. & Const. Pvt. Ltd.	1,896,305	4,353,342
Total	9,423,354	27,255,951

Schedule 10 : Prepayments

Particulars

	As on 32nd Asadh 2082	As on 31st Asadh 2081
Advance Tax	8,877	15,593
Prepaid Insurance	2,967,953	
Total	2,976,830	15,593

Schedule 11 : Other Current Assets

Particulars

	As on 32nd Asadh 2082	As on 31st Asadh 2081
A. Other Current Assets		
Advance for Civil Works		
Growth PES/JV	38,954,367	52,592,918
Advance for Hydro Mechanical Works		
Precise Hydro Engineering & Construction Pvt. Ltd.	6,053,362	15,095,598
Advance for Electro Mechanical Works		
B Fouress Private Limited	-	2,456,298
Advance for Transmission Line & Substations Works		
New Siddhakali Dhuwani Sewa	419,500	419,500
Three Jewels Construction Pvt. Ltd.	-	500,000
Advance for TL Land Compensation	-	252,052
UB Construction	402,001	-
Chandachha Nirman Sewa And Suppliers	257,490	-
Advance Danfe and Munal Architecture Company Pvt. Ltd.	200,000	-
Advance to Growth Construction Pvt. Ltd.	-	900,000
Advance Three Dimensional Freight and Cargo Pvt.Ltd	53,612	-
Advance for Land Purchase	-	16,954,443
Advance to Employees	-	576,801
Advance for Site Office	-	6,643,398
Advance Jade Consult Pvt. Ltd,	47,525	-
Margins at Bank		
Bank Margin for NEA at Laxmi Sunrise Bank Ltd.	148,500	148,500
Cash & Stat Margin at Laxmi Sunrise Bank Ltd.	1,969,686	2,328,730
Total	48,506,042	98,868,238

Schedule 12 : Cash and Cash Equivalents

Particulars

	As on 32nd Asadh 2082	As on 31st Asadh 2081
Cash In Hand	10,415	3,695
Balances In Bank		
Guheswori Merchant Banking & Finance Ltd.	412,699	1,233,576
Laxmi Sunrise Bank Ltd.	665,263	2,129,496
Himalayan Bank Ltd.	27,000	
Total	1,115,377	3,366,767

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Mabilung Energy Ltd.

Lalitpur-10

Schedules Forming Parts Of The Financial Statements As at 32nd Asadh 2082 (16th July 2025)

Schedule 7: Property, Plants and Equipments

Amount In NRs.

Particulars	Land	Building	Furniture, Fixtures and Office Equipment	Vehicles	Total
At Cost					
Balance at 31 Asadh 2080		-	3,304,170	384,900	3,689,070
Additions	-	-	165,210	1,500,000	1,665,210
Balance at 31 Asadh 2081	-	-	3,469,380	1,884,900	5,354,280
Additions during the period			11,284	318,900	330,184
Balance at 32nd Asadh 2082	-	-	3,480,664	2,203,800	5,684,464
Depreciation					
Balance at 31 Asadh 2080	-	-	1,960,719	76,980	2,037,699
Depreciation for the year	-	-	693,876	692,080	1,385,956
Balance at 31 Asadh 2081	-	-	2,654,595	769,060	3,423,655
Depreciation for the period	-	-	696,133	692,080	1,388,213
Balance at 32nd Asadh 2082	-	-	3,350,728	1,461,140	4,811,868

Particulars	Carrying Amounts
As at 31 Asadh 2080	1,651,371
As at 31 Asadh 2081	1,930,625
As at 32 Asadh 2082	872,596



Schedule 8 : Intangible Assets

Particulars	Computer Software
At Cost	
Balance at 31 Asadh 2080	28,928
Additions	-
Balance at 31 Asadh 2081	28,928
Additions during the period	-
Balance at 32 Asadh 2082	28,928
Amortization	
Balance at 31 Asadh 2080	17,355
Depreciation for the year	5,785
Balance at 31 Asadh 2081	23,140
Depreciation for the period	5,788
Balance at 32 Asadh 2082	28,928

Particulars	Carrying Amounts
As at 31 Asadh 2080	11,573
As at 31 Asadh 2081	5,788
As at 32 Asadh 2082	-

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Chartered Accountant



Mabilung Energy Ltd.
Lalitpur-10

Schedules Forming Parts Of The Financial Statements As at 32nd Asadh 2082 (16th July 2025)

Schedule 9: Intangible Assets Under Construction

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
9.01	Preoperating Expenses	28,411,738	-	28,411,738
9.02	Civil Works Expenses	438,965,043	80,034,131	358,930,912
9.03	Hydro Mechanical (HM) Work Expenses	153,907,401	31,249,757	122,657,644
9.04	Electro Mechanical (EM) Work Expenses	158,451,634	11,528,431	146,923,204
9.05	Transmission Line and Interconnection Expenses	43,738,544	19,252,738	24,485,806
9.06	Land Purchase and Development Expenses	33,122,297	-	33,122,297
9.07	Site Office Building Expenses	Refer to Schedule 7: Property, Plant & Equipments		
9.08	Logistics and Equipment Expenses	Refer to Schedule 7: Property, Plant & Equipments		
9.09	Vehicle Cost	Refer to Schedule 7: Property, Plant & Equipments		
9.10	Social & Environmental Mitigation Expenses	12,424,068	3,110,911	9,313,157
9.11	Project Management, Supervision, Study-Design & Consultancy Expenses	58,416,239	11,452,853	46,963,385
9.12	Project Insurance During Construction	634,405	-	634,405
9.13	Interest During Construction Cost	210,582,233	82,306,298	128,275,936
Add: Intangible Assets recognised as per IFRIC 12		19,178,245	4,778,702	14,399,542
Total Intangible Assets Under Construction Till Date (WIP Assets)		1,157,831,847	243,713,821	914,118,026

Schedule 9.01: Preoperating Expenses

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
1	Audit Fee	90,000	-	90,000
2	Bank Charges	30,245	-	30,245
3	Depreciation Expenses	870,528	-	870,528
4	DPR & Feasibility Study Expenses	1,676,725	-	1,676,725
5	Environmental Impact Assessment Expenses	565,000	-	565,000
6	Fuel & Transportation Expenses	283,254	-	283,254
7	Fuel Expenses	119,967	-	119,967
8	Labour, Porter & Transportation Expenses	3,022,050	-	3,022,050
9	Legal & Accounting Expenses	32,000	-	32,000
10	License Fee, Renewal & Registration Expenses	4,000,000	-	4,000,000
11	Lodging Fooding Expenses	501,276	-	501,276
12	Office Expenses	324,285	-	324,285
13	Office Kitchen/Entertainment Expenses	396,155	-	396,155
14	Office Rent Expenses	1,047,500	-	1,047,500
15	PPA Related Expenses	90,000	-	90,000
16	Printing and Stationery Expenses	334,676	-	334,676
17	Registration and Renewal Expenses	26,500	-	26,500
18	Salary Expenses	9,465,000	-	9,465,000
19	Site Office Expenses	542,845	-	542,845
20	Site Visit/ Travelling Expenses	2,764,311	-	2,764,311
21	Survey License Fee	2,000,000	-	2,000,000
22	Telephone & Communication Expenses	130,030	-	130,030
23	Water & Electricity Expenses	101,394	-	101,394
24	Less: Interest Income	(2,003)	-	(2,003)
	Total	28,411,738	-	28,411,738

Schedule 9.02 : Civil Works

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
1	Civil Works Expenditure	438,624,331.00	80,034,131.00	358,590,200.00
2	Access Road Construction Expenditure	200,000.00	-	200,000.00
3	Temporary Store Construction	140,712.00	-	140,712.00
	Total	438,965,043.00	80,034,131.00	358,930,912.00

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Mabilung Energy Ltd.
Lalitpur-10

Schedules Forming Parts Of The Financial Statements As at 32nd Asadh 2082 (16th July 2025).

Schedule 9.03 : Hydro Mechanical (HM) Works

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
1	Custom Charges for HM Equipments	11,627,097.25	-	11,627,097.25
2	Installation Testing & Commissioning of HM Works	42,856,484.94	24,895,950.22	17,960,534.72
3	LC Commission & Ammdement Charges-HM	409,455.03	19,813.75	389,641.28
4	LC Issuance Charge- HM	2,500.00	-	2,500.00
5	Supply of HM Plates & Pipes	106,366,880.01	5,469,033.33	100,897,846.68
6	Transportation Charge of Plates & Pipes	7,927,314.63	864,959.63	7,062,355.00
7	Less: Amount received from Insurance Claim	(15,282,331.00)	-	(15,282,331.00)
	Total	153,907,400.86	31,249,756.93	122,657,643.93

Schedule 9.04 : Electro Mechanical (EM) Works

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
1	Bank Guarantee Issuance Charge	146,835.00	9,652.50	137,182.50
2	Cost of NEEK Transformer	602,290.00	-	602,290.00
3	Custom Expenses of EM Equipment	3,134,530.65	634,148.65	2,500,382.00
4	EM Materials	156,075.47	156,075.47	-
5	Equipments Lifting Belt	67,800.00	-	67,800.00
6	LC Commission & Ammdement Charges-EM	1,715,237.31	22,632.67	1,692,604.64
7	LC Issuance Charge-EM	13,500.00	4,500.00	9,000.00
8	Logistics Services of EM Equipments	848,388.00	43,263.00	805,125.00
9	Review of Electromechanical Works	341,825.00	-	341,825.00
10	Supply & Installation of EM Equipments	151,165,028.00	10,449,223.50	140,715,804.50
11	TOD Meter Expenses	51,190.00	-	51,190.00
12	Survelience Camera	208,935.00	208,935.00	-
	Total	158,451,634.43	11,528,430.79	146,923,203.64

Schedule 9.05 : Transmission Line and Switcyard Cost

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
1	33KV Transmission Line Work	1,925,113.33	1,130,045.33	795,068.00
2	Compensation of Land for TL Works	4,830,052.00	1,356,052.00	3,474,000.00
3	Compensation Paid for Tree for TL Works	3,893,000.00	3,132,900.00	760,100.00
4	Compensation Paid for Tree for TL Works	1,781,199.00	1,130,000.00	651,199.00
5	Desk Study Report for Survey License of TL	75,145.00	-	75,145.00
6	Detail Feasibility Study, Design & IEE-TL	2,502,950.00	-	2,502,950.00
7	Insulator and Accessories for TL	5,166,678.00	2,716,443.00	2,450,235.00
8	Poles Digging & Installation Works	2,876,633.00	2,217,800.00	658,833.00
9	Supply of 33kv Transmission Poles and Accessories	28,934,626.70	1,992,986.25	26,941,640.45
10	Survey Equipments	20,340.00	-	20,340.00
11	Switchyard Expenses	206,420.00	-	206,420.00
12	Transmission Line Cable Wire	15,505,406.73	5,109,406.73	10,396,000.00
13	Transportation Charge of TL Poles & Cables	692,480.68	138,605.00	553,875.68
14	TL Bush Cutting Expenses	328,500.00	328,500.00	-
15	Less: Expenses reimbursed by Milkey Jaljaley HPP	(25,000,000.00)	-	(25,000,000.00)
	Total	43,738,544.44	19,252,738.31	24,485,806.13

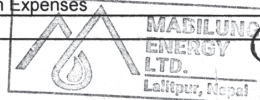
Schedule 9.06 : Land Acquisition

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
1	Land Purchase	33,122,297.00	-	33,122,297.00
	Total	33,122,297.00	-	33,122,297.00

Schedule 9.10: Environment/Social Mitigation Expenses

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
1	Community Support Program Expenses	194,871	-	194,871
2	Environmental Impact Assessment Expenses	1,154,775	25,000	1,129,775
3	Forest Cost Expenses	6,379,949	400,000	5,979,949
4	Land Compensation & Settlement Expenses	1,234,374	884,374	350,000
5	Land & Crop Compensation Expenses	650,000	170,000	480,000
6	Land Lease at Site	272,500	55,000	217,500
7	Site Office Rent Expenses	59,056	3,500	-
8	Social and Cultural Expense	153,500	-	153,500
9	Social Mitigation Expenses	2,325,043	1,573,037	752,006
	Total	12,424,068	3,110,911	8,313,157

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Mabilung Energy Ltd.
Lalitpur-10

Schedules Forming Parts Of The Financial Statements As at 32nd Asadh 2082 (16th July 2025)

Schedule 9.11: Project Management, Supervision, Study-Design & Consultancy Expenses

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
A. Project Management Expenses				
1	Advertisement & Notice Publication Expenses	360,517	-	360,517
2	Amortization Expenses	28,928	5,788	23,140
3	Audit Fee	40,000	-	40,000
4	Bank Charges	52,446	6,070	46,376
5	Business Promotion Expenses	19,110	-	19,110
6	Certification Expenses	28,250	-	28,250
7	Depreciation Expenses	4,811,868	1,388,213	3,423,655
8	Donation Expenses	20,000	-	20,000
9	Fines & Penalties	24,624	-	24,624
10	Food and Accomodation	174,746	83,330	91,416
11	Fuel Expenses	1,510,289	701,105	809,184
12	Generation License Fee	500,000	-	500,000
13	Internet Expenses	72,001	24,000	48,001
14	Labour & Porter Expenses	2,319,982	226,925	2,093,057
15	Legal & Accounting Expenses	468,411	117,271	351,140
16	License Fee, Deposite & Registration Expenses	704,066	10,000	694,066
17	Lodging Fooding Expenses	1,506,095	272,720	1,233,375
18	Office Expenses	401,885	60,637	341,248
19	Office Kitchen/Entertainment Expenses	1,066,625	158,140	908,485
20	Office Meeting Expenses	128,239	7,212	121,027
21	Office Rent Expenses	2,400,000	-	2,400,000
22	Printing and Stationery Expenses	540,121	63,332	476,789
23	Program Sponsorship Participation Expenses	65,000	-	65,000
24	Registration and Renewal Expenses	827,892	93,700	734,192
25	Regulatory Meeting Allowances	953,592	222,200	731,392
26	Repair and Maintenance Expenses	1,273,859	678,242	595,617
27	Safety, Medical & Engineering Expenses	80,593	72,285	8,308
28	Salary Expenses	22,834,445	5,099,202	17,735,243
29	Site Office Expenses	779,678	385,658	394,020
30	Site Visit/ Travelling Expenses	3,268,325	338,172	2,930,153
31	Survey License Fee	30,000	-	30,000
32	Telephone & Communication Expenses	99,890	19,360	80,530
33	Vehicle Insurance Expenses	54,861	31,003	23,858
34	Water & Electricity Expenses	1,411,180	780,279	630,901
B. Project Consultants & Supervision Expenses				
35	Borrowers Rating Fee	477,815	122,111	355,704
36	Review of Contract Documents	105,000	-	105,000
37	Due Diligence Audit Expenses	724,104	-	724,104
38	DPR & Feasibility Study Expenses	3,093,375	-	3,093,375
39	Financial Consulting Service Fee	1,885,970	395,500	1,490,470
40	Geophysical Investigation Expenses	1,671,835	-	1,671,835
41	Issue Management Fee	269,500	-	269,500
42	Layout Marking Expenses	229,373	-	229,373
43	Technical Consultancy Service Fee	1,101,750	90,400	1,011,350
Total		58,416,239	11,452,853	46,963,385

Schedule 9.12: Project Insurance During Construction

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
1	Accidental Insurance Expenses	45,820.00	-	45,820.00
2	Insurance of EM Equipments	588,584.95	-	588,584.95
Total		634,404.95	-	634,404.95

Schedule 9.13: Interest During Construction Cost

SN	Particulars	As on 32nd Asadh 2082	Addition during the period	As on 31st Asadh 2081
1	Agency Fee	3,787,138	2,441,699	1,345,440
2	Interest During Construction	196,565,647	78,722,349	117,843,298
3	Loan Management Fee	10,229,448	1,142,250	9,087,198
Total		210,582,233	82,306,298	128,275,936

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Mabilung Energy Ltd.

Lalitpur-10

Schedules Forming Parts Of The Financial Statements As at 32nd Asadh 2082 (16th July 2025)

Annexure-13- Administrative & General Expenses

Restated

Particulars	For the Year Ended 32nd Asadh 2082	For the Year Ended 31st Asadh 2081
Office Rent Expenses	1,200,000	1,216,700
Audit Fee	339,000	45,200
Issuer Rating Fee	113,000	113,000
Securities Issue Fee & Registration Expenses	771,648	-
Underwriting Expenses	756,216	-
Property Insurance Expenses	172,055	-
Total Rs.:	3,351,919	1,374,900

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

1. General Information of Reporting entity

Mabilung Energy Ltd. is a Limited liability company established and registered in 2071 BS as a Private Limited Company under Company Act 2063 with an aim to invest & develop hydropower projects. It was then converted into Public Limited Company in 2076/11/12 under Company Act 2063 (Regd.235243/076/077). The Corporate office of the company is located at Lalitpur-10, Nepal. The main objective of the company is to generate electricity through optimum utilization of resources available within the country. The Corporate office of the company is located at Lalitpur-10, Nepal.

2. Statement of compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRSs). Company has adopted Nepal Financial Reporting Standard (NFRS) in FY 2080/81 for the first time. The Financial Statements of the Company comprises of Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements.

The financial statements were authorized for issue by the Board of Directors on 16th December, 2025.

3. Basis of Preparation

The company while complying with the reporting standards, make critical accounting judgement as having potentially material impact on the financial statements. The significant accounting policies that relate to the financial statements as a whole along with the judgements made are described herein.

Where an accounting policy is generally applicable to a specific item, the policy is described within that relevant note. NFRS requires the company to exercise judgement in making accounting estimates. Description of such estimates has been given in the relevant sections wherever they have been applied.

3.1 Reporting Pronouncements

The company has, for the preparation of financial statements, adopted the NFRS pronounced by ASB as effective on September 13, 2013. NFRS conform, in all material respect, to Nepal Financial Reporting Standards (NFRS) as issued by the Nepal Accounting Standards Board (NASB).

3.1.1 NFRS 9: Financial Instruments

NFRS 9: Financial Instruments has been applied to the Retention amounts held of different contractors as mentioned in the table below. The retention amounts are expected to be paid within a year, so the retention amounts are not discounted and presented under Current Liabilities. Details of retention money are as follows:

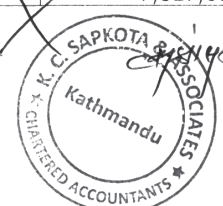
Particulars	Amount In Rs.	Discounting Rate	Discounted Amount	Unwinding of Interest
B Fouress Private Limited, India	7,527,050			7,527,050

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

Precise Hydro Eng. & Const. Pvt. Ltd.	1,896,305			1,896,305
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3.2 Accounting Conventions

The financial statements have been prepared on a historical cost basis., except for certain financial instruments which have been measured at Fair value at the end of each reporting period.

The financial statements have been prepared on a going concern basis where the accounting policies and judgements as required by the standards are consistently used and in case of deviations disclosed specifically. The Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources while assessing the going concern basis. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it.

3.3 Presentation

The financial statements have been presented in the nearest Nepalese Rupees. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

For presentation of the statement of financial position assets and liabilities have been classified into current and non- current distinction.

The statement of profit or loss and other comprehensive income has been prepared using classification 'by nature' method.

The cash flows from operation within the statement of cash flows have been derived using the indirect method.

3.3.1 Presentation currency

Financial statements are denominated in Nepalese Rupees, which is the functional and presentation currency of the company.

3.3.2 Current and Non-Current distinction

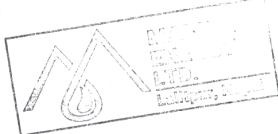
Assets

Apart from the property, plant and equipment and deferred taxes assets all the assets are taken as current assets unless specific additional disclosure is made in the notes for current and non-current distinction.


Liabilities

Apart from the defined benefit plan obligations, all the liabilities are taken as current liabilities unless specific additional disclosure is made in the notes for current and non-current distinction.

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

3.4 Accounting Policies and accounting estimates

The company, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further the company is required to make judgement in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have been more appropriate and actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Further, management uses valuation techniques to determine the fair value of financial instruments. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions in observable data as far as possible. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Accounting policies have been included in the relevant notes for each item of the financial statements. The effect and nature of the changes, if any, have been disclosed.

NFRS requires the company to make estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements.

The company applies estimates in preparing and presenting the financial statements. The estimates and underlying assumptions are reviewed periodically. Revision to accounting estimates are recognized in the period in which the estimates are revised and applied prospectively.

Disclosures of the accounting estimates have been included in the relevant section of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

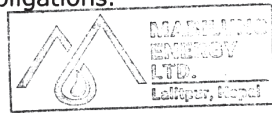
3.5 Financial Periods

The company follows the Nepalese financial year based on the Nepalese calendar. The Company reporting period is from 1st Shrawan 2081 to 32nd Ashadh 2082 (16th July 2024 to 16th July 2025) with the corresponding previous year.

4. Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyses 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 Company's activities. The Company aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

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The Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

(i) Credit risk management

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. All the trade and other receivables as at the reporting date are not due for payment. The receivables will be due for payment from Nepal Electricity Authority in the forthcoming years after the Commercial Operation Date of Upper Piluwa Khola-3 Hydropower Project 4.95 MW which is being constructed by the Company. The company deals with only creditworthy counterparties and has a practice of obtaining Performance Guarantee and Advance Payment Guarantee in order to secure its risks while providing advances to the contractors and suppliers. The management accordingly, does not believe that the Company has any exposure to credit risk.

(ii) Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

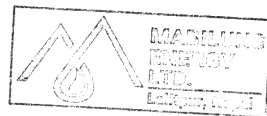
(iii) Market risk management

Market risk is the risk that changes in market price, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. 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 major interest rate risk that the Company is exposed to is the floating interest rates in its significant Borrowings. The company has planned to pay off its loan liabilities from the issue of Initial Public Offering of share in order to reduce the exposure of the interest risk. The Company currently has no transactions which expose it primarily to the financial risks of changes in equity prices.

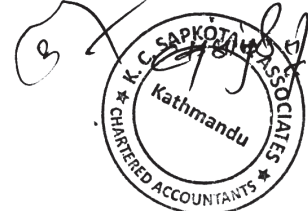
(iv) Climate Risk

Climate Risk is the measure of vulnerability to climate-related impacts that have financial consequences, or that may affect various aspects of financial performance. Those consequences could be anything from minor inconvenience to a complete loss of an asset's value or operability. The Company is highly exposed to extreme weather events such as floods and droughts along with other natural disasters like landslides. With such high stakes, reducing the uncertainty of that

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

outcome is business-critical. However, the company being involved in renewable energy has an opportunity to gain advantage of the carbon trade for its impact in lowering of the Green House Gas emissions.

5. Property, plant and equipment

Property, plant and equipment are tangible items that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and are expected to be used during more than one period. Property, plant and equipment are stated at the cost less accumulated depreciation and accumulated impairment losses.

- Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation is recognized so as to write off the cost of assets less their residual values over their estimated useful lives using the straight-line method.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. The estimate useful lives of various assets are as follows:

S.N.	Types of assets	Estimated useful lives
1	Furniture-Partitions	5 years
2	Computers	5 years
3	Office Equipment	5 years
4	Vehicles at site	3 years
5	Motorbikes at site	3 years
6	Vehicles at office	5 years
7	Motorbikes at office	5 years
8	Site Office Building	10 years

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

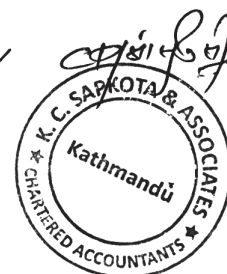
As per NAS 16 Property, Plant and Equipment, the depreciation charge for a period is usually recognized in Statement of Profit or Loss. However, sometimes, the future economic benefits embodied in an asset are absorbed in producing other assets. In this case, the depreciation charge constitutes part of the cost of the other asset and is included in its carrying amount. Hence, the depreciation on property, plant and equipment is charged to Intangible assets under development.

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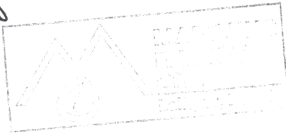





Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

Particulars	Land	Building	Furniture, Fixtures and Office Equipment	Vehicles	Total
At Cost					
Balance at 31 Asadh 2080	-	-	3,304,170	384,900	3,689,070
Additions	-	-	165,210	1,500,000	1,665,210
Balance at 31 Asadh 2081	-	-	3,469,380	1,884,900	5,354,280
Additions during the period	-	-	11,284	318,900	330,184
Balance at 32nd Asadh 2082	-	-	3,480,664	2,203,800	5,684,464
Depreciation					
Balance at 31 Asadh 2080	-	-	1,960,719	76,980	2,037,699
Depreciation for the year	-	-	693,876	692,080	1,385,956
Balance at 31 Asadh 2081	-	-	2,654,595	769,060	3,423,655
Depreciation for the period	-	-	696,133	692,080	1,388,213
Balance at 32nd Asadh 2082	-	-	3,350,728	1,461,140	4,811,868

Particulars	Carrying Amounts
As at 31 Asadh 2080	1,651,371
As at 31 Asadh 2081	1,930,625
As at 32 Asadh 2082	872,596

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

6. Intangible assets (Software)

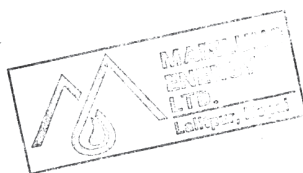
An intangible asset is recognized if it is probable that the extended future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably.

Computer software are amortized over an estimated useful life of 4 years. The amortization expense is charged to Intangible assets under development.

Particulars	Computer Software
At Cost	
Balance at 31 Asadh 2080	28,928
Additions	-
Balance at 31 Asadh 2081	28,928
Additions during the period	-
Balance at 32 Asadh 2082	28,928
Amortization	
Balance at 31 Asadh 2080	17,355
Depreciation for the year	5,785
Balance at 31 Asadh 2081	23,140
Depreciation for the period	5,788
Balance at 32 Asadh 2082	28,928

Particulars	Carrying Amounts
As at 31 Asadh 2080	11,573
As at 31 Asadh 2081	5,788
As at 32 Asadh 2082	-

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7. Intangible assets under development (Project Assets)

The company is currently developing Upper Piluwa Khola-3 Hydro Power Project-4.95 MW and the project costs are recognized at the capitalized cost including the borrowing cost as per NAS 23 as project work-in-progress. The Company recognizes an asset arising from a service concession arrangement (in accordance with IFRIC-12) when it has a right to charge for use of the concession infrastructure. An intangible asset received as consideration for providing construction services in a service concession arrangement is measured at fair value on initial recognition with reference to the fair value of the services provided. Subsequent to initial recognition, the intangible asset is measured at cost, which includes capitalized borrowing cost, less accumulated amortization and accumulated impairment losses.

The Company has classified an arrangement for sale of power as a service concession arrangement. Accordingly, the carrying amount of assets under construction and capital advances has been reclassified as an intangible asset in accordance with IFRIC 12 on Service Concession Arrangement.

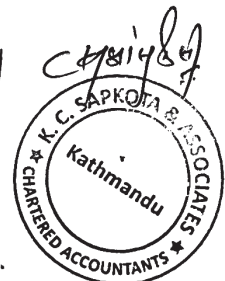
Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Pre Operating Expenses	28,411,738	28,411,738
Civil Works Expenses	438,965,043	358,930,912
Hydro Mechanical (HM) Work Expenses	153,907,401	122,657,644
Electro Mechanical (EM) Work Expenses	158,451,634	146,923,204
Transmission Line and Interconnection Expenses	43,738,544	24,485,806
Land Purchase and Development Expenses	33,122,297	33,122,297
Social & Environmental Mitigation Expenses	12,424,068	9,313,157
Project Management, Supervision, Study-Design & Consultancy Expenses	58,416,239	46,963,385
Project Insurance During Construction	634,405	634,405
Interest During Construction Cost	210,582,233	128,275,936
Add: Intangible Assets recognized as per IFRIC 12	19,178,245	14,399,542
Total Intangible Assets Under Construction Till Date (WIP Assets)	1,157,831,847	914,118,026

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

8. Prepayments

The prepaid expenses that fall under the classification of financial instruments are carried at amortized costs and those other assets that do not fall within the definition are carried at cost. These instruments are regularly monitored for impairment.

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Advance Tax	8,877	15,593
Prepaid Insurance	2,967,953	
Total	2,976,830	15,593

9. Receivables

The trade receivables that fall under the classification of financial instruments are carried at amortized costs and those other assets that do not fall within the definition are carried at cost. These instruments are regularly monitored for impairment.

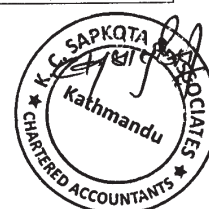
The receivables that are to be settled within a year is current assets:

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
A. Other Current Assets		
Advance for Civil Works		
Growth PES/JV	38,954,367	52,592,918
Advance for Hydro Mechanical Works		
Precise Hydro Engineering & Construction Pvt. Ltd.	6,053,362	15,095,598
Advance for Electro Mechanical Works		
B Fouress Private Limited	-	2,456,298
Advance for Transmission Line & Substations Works		
New Siddhakali Dhuwani Sewa	419,500	419,500
Three Jewels Construction Pvt. Ltd.	-	500,000
Advance for TL Land Compensation	-	252,052
UB Construction	402,001	-
Chandachha Nirman Sewa And Suppliers	257,490	-
Advance Danfe and Munal Architecture Company Pvt. Ltd.	200,000	-
Advance to Growth Construction Pvt. Ltd.	-	900,000
Advance Three Dimensional Freight and Cargo Pvt.Ltd	53,612	-
Advance for Land Purchase	-	16,954,443

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

Advance to Employees	-	576,801
Advance for Site Office	-	6,643,398
Advance Jade Consult Pvt. Ltd,	47,525	-
Margins at Bank		
Bank Margin for NEA at Laxmi Sunrise Bank Ltd.	148,500	148,500
Cash & Stat Margin at Laxmi Sunrise Bank Ltd.	1,969,686	2,328,730
Total	48,506,042	98,868,238

10. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Cash in hand	10,415	3,695
Balance with banks	11,04,962	33,63,072
	1,115,377	3,366,767

11. Share Capital

Share Capital represents the nominal (par) value of ordinary equity shares that have been issued.

Particulars	Number of Shares	
	As on 32nd Asadh 2082	As on 31st Asadh 2081
Authorized	4,000,000	30,000,000
Ordinary shares of NPR 100 each	400,000,000	3,000,000,000
Issued	3,858,240	3,858,240
Ordinary shares of NPR 100 each	385,824,000	385,824,000
Subscribed and fully paid up	1,967,710	1,967,710
Ordinary shares of NPR 100 each	196,771,000	196,771,000

Rights, preferences and restrictions attached to equity shares

The company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and shares in the Company's residual assets. The equity shares are entitled to receive dividend if declared from time to time.

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

12. Reserve and Surplus

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Balance as at the opening date	11,604,908	8,607,863
Add: Profit during the year	1,452,945	2,997,045
Balance as at the closing date	13,057,853	11,604,908

13. Term Loan and Bridge Gap Loan

The company has been borrowing loans from consortium banks for the purpose of funding the project being developed. The banks provide term loan with respect to the expenses being made for the project. The term loan has been classified as non-current liability as it is not expected to be settled within the next financial year.

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Himalayan Bank Ltd.	250,377,000	228,959,996
Laxmi Sunrise Bank Ltd.	489,400,000	369,245,130
Total	739,777,000	598,205,125.47

The company borrows Bridge Gap Loans from consortium banks for the purpose of funding the project in the short term basis. The banks provide the Bridge Gap Loan for payment to be made for the project. Once, the expenses are certified by the financial consultant of the consortium members, the bridge gap loan is converted to the Term Loan. The Bridge Gap Loan has been classified as current liability as it is expected to be settled within the next financial year. Bridge Gap Loan against IPO shall be settled after Issuing Share to the public through Initial Public Offering.

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Bridge Gap Loan	87,002,457	61,282,858
Bridge Gap Loan against IPO	149,900,000	121,400,000
Total	236,902,457	182,682,858

14. Trade and Other Payables

Non-financial liabilities are recorded and reported at cost based on legal and constructive obligation to the Company.

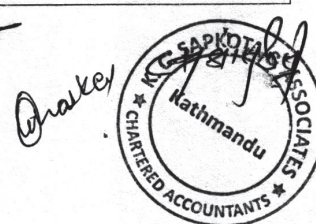
Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
TDS Payable	661,388	26,592
Audit Fee	334,500	44,600
Bridge Gap Loan	87,002,457	61,282,858
Bridge Gap Loan against IPO	149,900,000	121,400,000
TP Adhikari & Associates	424,750	390,250

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

Nepal Shipping and Air Logistics Pvt. Ltd.	266,571	566,571
Zetwerk Manufacturing Biz. Pvt. Ltd.	47,148	47,148
Slesha Engineering Consultancy Pvt Ltd	100,000	100,000
S & U Consult Pvt. Ltd.	22,300	22,300
Grow Capital Pvt. Ltd.	12,333,938	-
Harit Engineering Traders Pvt. Ltd.	877,534	
K. C. Sapkota & Associates	45,715	
Goyal Ispat Pvt.Ltd.	-	148,453
U.B.Construction	-	284,514.00
Three Jewels Construction Pvt. Ltd.	115,000.00	-
Chandachha Nirman Sewa And Suppliers	-	142,510
Lingthep Dhuwani Sewa	27,185	-
Rent Payable	90,000	-
Provision for Income Tax	-	12,256
Staff Salary & CIT Payable	25,000	-
Total	252,273,486	184,468,052

15. Administrative Expenses

Expenses incurred for the company during the reporting period for administrative purpose are classified under administrative expenses:

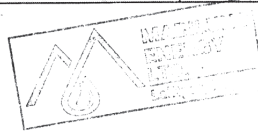
Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Office Rent Expenses	1,200,000	1,216,700
Audit Fee	339,000	45,200
Issuer Rating Fee	113,000	113,000
Securities Issue Fee & Registration Expenses	771,648	-
Underwriting Expenses	756,216	-
Property Insurance Expenses	172,055	-
Total	3,351,919	1,374,900

16. Profit and Loss as per IFRIC-12

With Significant work completed of the project, it is now estimated that the project will provide the future benefits as expected during the initial phase of Construction of the Project. Hence the Construction Revenue Less Construction Expenses as per IFRIC-12 is recognized during the reporting period considering management decision for rate of return of 2%.

Particulars	As on 32nd Asadh 2082	As on 31st Asadh 2081
Construction Revenue as per IFRIC-12	243,713,821	222,129,937
Less: Construction Expenses as per IFRIC 12	(238,935,119)	(217,774,448)
Construction Revenue less Construction Expenses as per IFRIC- 12	4,778,702	4,355,489

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

17. Service concession arrangement

(i) Service concession arrangement revenue

The company is currently developing Upper Piluwa Khola Hydropower Project-4.95 MW in Sankhwasabha district, Province no. 1 of Nepal. On 12 Chaitra 2075, the Company entered into a power purchase agreement (PPA) with the Nepal Electricity Authority (the grantor) to construct and operate hydropower Project. Under the terms of the agreement, the Company will operate and sell the energy generated from the plant to grantor for a period of 30 years from the Commercial Operation Date or the expiry of generation license whichever is earlier. The company has obtained a generation license on 9th Shrawan 2077 which is valid till 8th Shrawan 2112 BS. The sale price of energy will be as per the PPA. The company doesn't expect major repairs to be necessary during the concession period. The construction of the plant is currently under progress.

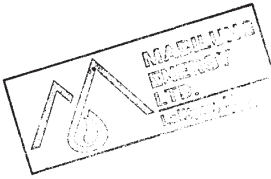

Revenue from service concession arrangement is recognized based on the principles laid down in IFRIC 12. Revenue relating to construction services under a service concession arrangement is recognized based on the stage of completion of the work performed, consistent with the Company's accounting policy on recognizing revenue on construction contracts (see (ii) below). Operations or service revenue is recognized in the period in which the services are provided by the company, When the company provides more than one service in a service concession arrangement, the consideration received is allocated by reference to the relative fair values of the services delivered.

The grantor shall purchase the minimum contracted energy as specified in the PPA subject to the company making available such minimum contracted energy to the Grantor. In the case of inability of the Grantor to purchase the specified quantum of energy, the Grantor shall pay the compensation to the Company in accordance with provisions of the PPA. At the end of the concession period the project shall be transferred to the Government of Nepal in operational condition free of cost.

The company has recognized an intangible asset with respect to the consideration arising out of the management. The company has recorded revenue of NPR 243,713,821 representing revenue from the construction activities carried out by the company during the year with respect to the aforesaid project. The revenue recognized in relation to construction during the year represents the fair value of the construction services provided in constructing the project. The company has recognized an intangible asset received as consideration for providing construction services concession arrangement of NPR 1,157,831,847 representing the right to charge users a fee for the use of the infrastructure of the arrangement.

NFRS-15: Revenue from contract with customer

The Accounting Standard Board of Nepal issued a new standard for revenue recognition which overhauls the existing revenue recognition standards. The standard requires the following model framework to be followed for revenue recognition: Identification of the contracts with the customer Identification of the performance obligations in the contract Determination of the transaction price Allocation of the transaction price to the performance obligations in the contract

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

(as identified in step ii) Recognition of revenue when the entity satisfies a performance obligation. The company has recognized the contract cost incurred during the reporting period up to Commercial Operation Date (COD) of the project as expenses and has matched the contract revenue to the total contract cost incurred, so as that the profit is recognized to the extent of management decision of 2% on total cost. The calculation of the revenue and profit recognized for the year is as below:

Total Cost incurred for Project Development during the year up to Commercial Operation Date	Rs. 238,935,119
Add: Profit recognized as per IFRIC 12 (Management Decision @ 2%)	Rs. 4,778,702
Revenue recognized as per IFRIC 12 for the Year	Rs. 243,713,821

Contract related disclosures:

Particulars	For the year ended 32 Asadh 2082	For the year ended 31 Asadh 2081
i. Contract revenue recognized: Aggregate amount of contract costs incurred and recognized profits (less recognized losses) for all the contracts in progress	1,157,831,847	914,118,026
ii. Amount of customer advances outstanding for contracts in progress	45,427,230	71,064,314
iii. Gross amount due from customers for contracts in progress	-	-
iv. Amount of retention due to customers for contracts in progress	9,423,354	27,255,951
v. Gross amount due to customers for contracts in progress.	15,371,028	17,72,938

18. Lease Payments

Leases where the lessor retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. Payments made under operating leases are to be recognized on a straight-line basis over the term of the lease. The company has entered into the rent agreement in 2081 Shrawan for the period of 1 year.

19. Taxation

Income Tax expense represents the sum of the current tax and deferred tax.

Under section 11(3d) of the Income Tax Act, 2058, 100% of the income from the hydropower project for the first 10 years is exempted. Further, 50% income for additional 5 years is exempted.

(i) *Current Tax*

Current tax which comprises expected tax payable or receivables is based on taxable profit or loss for the year based on Nepalese tax laws and any adjustments to the tax

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

payable or receivable in respect of previous years. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax assets and liabilities are offset if certain criteria are met.

As per the Nepalese tax laws in absence of taxable profits, the Company has not recognized any current tax expenses.

(ii) Deferred Tax

Deferred tax is recognized on temporary difference between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred Tax Assets (DTA) are generally recognized for all deductible temporary differences to the extent that is probable that taxable profits will be available against which those deductible temporary differences 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 is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

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

The company has no any deferred tax assets and liabilities as on reporting period.

(iii) Tax holiday

The Company's operations are subject to tax holiday as per the Nepalese tax laws. The temporary differences that reverse during a tax holiday period are not recognized.

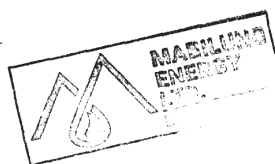
20. Foreign currency transaction

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

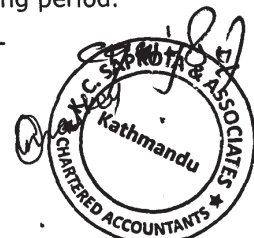
At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the date. Non-monetary items carried at the fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

The company has no any foreign currency transaction in the reporting period.

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21. Impairment

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 of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

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

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

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

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

22. Employee benefits

Short term employee benefits

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

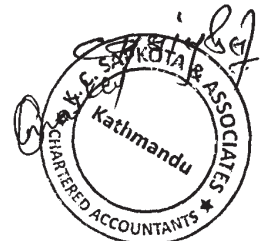
Long term employee benefits

The company has not provided Long term employee benefits (Gratuity benefits & Other Post-Employment Benefits) as required by Labour Act, 2074 Nepal.

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Mabilung Energy Ltd.
Notes to the financial statements
All amount in Nepalese Rupees

23. Provisions and contingent liabilities

(i) Provisions are recognized when the Company has a present obligation (legal or constructive as a result of as past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking in to account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of time value of money and the risks specific to the liability (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

(ii) A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

There are no reportable contingent liabilities or commitments as at the year end.

24. Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

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

(i) *Financial assets*

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss (FVTPL), 'held to maturity' investments, 'available for sale' (AFS) financial assets and 'loans receivables' based on the characteristics of each instrument. The classification depends on the nature and purpose of the financial assets

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and is determined at the time of initial recognition. Of these categories, the company only has loans and receivables.

(a) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active market. Loans and receivables including other receivables and bank balances and cash are measured at amortized cost using the effective interest method, less any impairment.

Interest income is recognized by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

(b) Effective interest method

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

(c) Impairment of financial assets

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

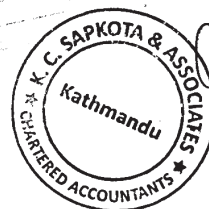
For all financial assets other than available for sale assets, objective evidence of impairment could include:

- Significant financial difficulty of the issuer or counterparty; or
- Breach of contract, such as a default or delinquency in interest or principal payments; or
- It becoming probable that the borrower will enter bankruptcy or financial re-organization; or
- The disappearance of an active market for that financial asset because of financial difficulties.

For financial assets carried at amortized cost, the amount of the impairment loss recognized is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the

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Notes to the financial statements
All amount in Nepalese Rupees

estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets.

For financial assets measured at amortized cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

(d) Derecognition of financial assets

The company de-recognizes financial asset only when the contractual right to the cash flows from the assets expire, or when it transfers the financial asset and substantially all the risk and rewards of ownership if the asset to another entity. If the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

(ii) Financial liabilities and equity

(a) Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

(b) Equity Instruments

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

Borrowings from promoter which are not intended to be repaid are treated as equity (additional paid capital) in the financial statements.

(c) Financial Liabilities

Financial liabilities are classified as either financial liabilities "at fair value through profit and loss" or "other financial liabilities". Of these categories, the Company only has "other financial liabilities".

(d) Other financial liabilities

Other financial liabilities (including other payables) are subsequently measured at amortized cost using the effective interest method. The effective interest method is method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received

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Notes to the financial statements
All amount in Nepalese Rupees

that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, of (where appropriate) a shorter period, to the net carrying amount on initial recognition.

(e) Derecognition of financial liabilities

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

25. Capital Management

As the company is into construction of the hydropower plant, significant amount of capital has been invested. The Company's management reviews the capital structure of the Company on a regular basis. As part of this review, the management considers the cost of capital and the risk associated with the capital.

The Company's objectives when managing Capital are to:

- (a) Safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- (b) Maintain an optimal capital structure to reduce the cost of capital.

The company has also entered into debt arrangements for funding significant portion of the total capital requirement for the project. Drawdown of the debts will be done as per the terms of the arrangements.

Categories of financial instruments

Particulars	32 nd Asadh 2082	31 st Asadh 2081
Financial assets		
Loans and Receivables	48,506,042	98,868,238
Cash and cash equivalents	1,115,377	3,366,767
Financial liabilities		
Trade and other payables	261,696,840	211,724,003

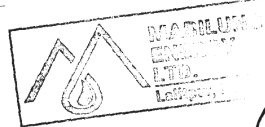
Determination of fair values

The Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. When applicable, further information about the assumptions made in determining fair values is disclosed in or disclosure purposes based on the following methods:

Loans and receivables

The fair value of trade and other receivables is estimated as the present value of future cash flows, discounted at market rate of interest at the reporting date.

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Notes to the financial statements
All amount in Nepalese Rupees

26. Related Party Transactions

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

- Subsidiary of the company.
- Shareholders having shareholding of 5% or more during the year.
- Companies represented by the Directors.
- Directors of the Company and their close family members if any

26.1 Shareholders having shareholding of 5% or more during the year:

The company has 15 promoter shareholders. Shareholders holding 5% or more of the shares in the company are the significant shareholders.

Shareholders	31 st Ashad 2082	31 st Ashad 2081
	% of holding	% of holding
Asian Life Insurance Company Limited	25.41%	25.41%
Guheshwori Merchant Banking And Finance Company Limited	20.33%	20.33%
Asian Capital Limited	5.08%	5.08%
Trust Energy Limited	7.62%	7.62%
Glory Capital Limited	28.71%	0%
Indra Mandan Rai	5.08%	5.08%

26.2 Companies represented by the Directors:

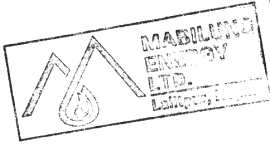
There are three directors representing shareholders in the company. The director consists of the following shareholding Structure:

Directors	31 st Ashad 2082	31 st Ashad 2081
	% of holding	% of holding
Anchal Maskey	0.76%	0.76%
Shivaraj Bhandari representing Guheshwori Merchant Banking And Finance Company Limited. Percent of holding is of company only.	20.33%	20.33%
Hom Bahadur Shrestha representing Asian Life Insurance Company Ltd. Percent of holding is of company only.	25.41%	25.41%


26.3 Transactions with and payments to directors of the Company

No any facilities in Cash or Kind has been made to directors of the company.

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Anchal



पावर हाउस र साईटका केहि तस्विरहरु



साईट इन्जिनियरहरु

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