

ह्वाइट लोटस पावर लिमिटेड

8औं

वार्षिक प्रतिवेदन

आ.व. २०८०/८१



**WHITE LOTUS
P O W E R**

4th Annual Report F.Y. 2080/81



हिदी खोला जलविद्युत आयोजनाको बाँधस्थल
Bird's Eye View of Hidi Khola Hydropower Weir

सञ्चालक समितिका पदाधिकारिहरू



दिप प्रकाश पाण्डे
अध्यक्ष
प्रतिनिधि
कृति मेञ्चर फण्ड लि.

सुमन कुमारी जोशी
प्रबन्ध सञ्चालक/सञ्चालक
प्रतिनिधि
ट्वाइट लोटस मेनेजमेण्ट प्रा.लि.

केसांग श्रेष्ठ
सञ्चालक
प्रतिनिधि
कृति मेञ्चर फण्ड लि.

ह्वाइट लोटस पावर लि.

चौथो वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको मिति २०८१।०७।४ गतेको संचालक समितिको बैठकको निर्णय अनुसार कम्पनी ऐन, २०६३ को दफा ७६ बमोजिम कम्पनीको आ.व.२०८०/०८१ को वार्षिक साधारण सभा देहायको मिति, समय र स्थानमा देहायका विषयहरूमा छलफल तथा निर्णय गर्न बस्ने भएकोले उक्त वार्षिक साधारण सभामा सम्पूर्ण शेयरधनी महानुभावहरूलाई अपस्थित हुन अनुरोध गर्दछौ ।

मिति : २०८१।०८।११ (मंगलबार) ।

समय : दिनको ४:०० बजे ।

स्थान : शिखर बिज सेन्टर, थापाथली, काठमाडौं ।

छलफलका विषयहरू :

(क) सामान्य प्रस्ताव:

१. आर्थिक वर्ष २०८०।०८१ को सञ्चालक समितिको वार्षिक प्रतिवेदन पारित गर्ने ।
२. लेखापरीक्षकको प्रतिवेदन सहित २०८१ आषाढ मसान्तसम्मको वासलात, आ.व.२०८०।०८१ को नाफा नोक्सान हिसाब खाता तथा नगद प्रवाह विवरण पारित गर्ने ।
३. आ.व. २०८१।०८२ को लागि लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।
४. स्वतन्त्र सञ्चालक सहित सञ्चालक नियुक्त/निर्वाचन गर्ने ।
५. संचालकहरूको बैठक भत्ता निर्धारण गर्ने ।
६. प्रबन्ध पत्रको दफा ६ को खण्ड (घ) बमोजिम सार्वजनिक शेयर निष्काशन गर्ने ।
७. सहायक कम्पनी र अन्य परियोजनामा लगानी गर्ने बारे ।

(ख) विशेष प्रस्ताव:

१. कम्पनीको रजिष्टर्ड कार्यालय स्थानान्तरण गर्ने ।
२. कम्पनीको अधिकृत पुँजी तथा जारी पुँजी वृद्धि गर्ने ।
३. कम्पनीको प्रबन्धपत्र तथा नियमावलीको थप व्यवस्थाहरूमा संशोधन गर्ने ।
४. बैंक तथा वित्तिय संस्थाबाट थप ऋण तथा कर्जा लिने ।
५. कम्पनीको नियमनकारी निकाय विद्युत नियमन आयोग, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., कम्पनी रजिष्ट्रारको कार्यालय लगायतका नियामक निकायहरूमा कम्पनी अद्यावधिक गर्दा तथा कम्पनीको प्रबन्धपत्र तथा नियमावलीमा आवश्यक संशोधन आवश्यक भएमा आवश्यक कार्य गर्न कम्पनीको संचालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।

(ग) विविध :

संचालक समितिको आज्ञाले
कम्पनी सचिव

वार्षिक साधारणसभामा आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदन
(प्रोक्सी फारम)

कम्पनी ऐन, २०६३ को दफा को ७१ को उपदफा (२) सँग सम्बन्धी)

श्री सञ्चालक समिति
ट्वाइट लोटस पावर लिमिटेड
का.म.पा.-३१, मिनभवन, काठमाडौं ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्लाम.न.पा./उ.प.न.पा./ न.पा./गा.पा./ वडा
नं.बस्ने म/हामी ले त्यस कम्पनीको शेयरधनीको
हैसियतले वि.सं. २०८१ साल ८ महिना ११ गतेका दिन हुने चौथो वार्षिक साधारण सभामा म/हामी स्वयं
उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग
लिन तथा मतदान गर्नका लागिजिल्ला.....न.पा./उ.प.न.पा./गा.पा.
वडा नं बस्ने श्री लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको
छु/छौं ।

प्रतिनिधि नियुक्त भएको नाम :

हस्ताक्षरको नमुना :
शेयरधनी नं. :
मिति :

निवेदक

दस्तखत :
नाम :
ठेगाना :
शेयरधनी नं :

द्रष्टव्य : यो निवेदन साधारण सभा हुनु भन्दा कम्तिमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा
पेश गरी सक्नुपर्नेछ ।

साधारण सभाको कार्यक्रमहरू

क्र.सं	समय	कार्यक्रम
१	४:००-४:१५	नाम दर्ता
२	४:१५-४:२०	आसनग्रहण कार्यक्रम
३	४:२०-४:२१	गणपूरक संख्या यकिन
४	४:२१-४:३०	अध्यक्षज्यूको मन्तव्य
५	४:३०-४:३५	साधारण सभाका प्रस्तावहरू प्रस्तुत
६	४:३५-४:५५	सञ्चालक समितिको तर्फबाट कम्पनीका अध्यक्षद्वारा वार्षिक प्रतिवेदन प्रस्तुत
७	४:५५-५:२५	वार्षिक साधारण सभाको सूचनामा उल्लेखित प्रस्तावहरू उपर छलफल तथा निर्णय
८	५:२५-५:५०	आयोजनाको बारेमा तयार भएको प्रस्तुतीकरण प्रस्तुत
९	५:५०-६:१५	शुभकामना मन्तव्यहरू
१०	६:१५-६:३०	साधारण सभाको विधिवत् रुपमा समापन
११	६:३०-७:१५	खानपान कार्यक्रम

बिषय सूची

क्र.सं	विवरण	पेज नं.
१.	अध्यक्षज्यूको मन्तव्य	१
२.	सञ्चालक समितिको तर्फबाट चौथो वार्षिक साधारणसभामा अध्यक्षज्यूबाट प्रस्तुत आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन	२
३.	लेखापरीक्षण प्रतिवेदन	११
४.	कम्पनीको आर्थिक वर्ष २०८०/८१ को वित्तीय प्रतिवेदनहरू	१६
५.	नियमावलीमा हुने संसोधन	४५
६.	कम्पनीको नियमावलीमा गरिने संसोधनको तीन महले विवरण	४५
७.	प्रबन्धपत्रमा हुने संसोधन	४७
८.	कम्पनीको प्रबन्धपत्रमा गरिने संसोधनको तीन महले विवरण	४७
९.	परियोजनाको मुख्य विशेषताहरू (Salient Feature of the Project)	५०
१०.	परियोजनासँग सम्बन्धित केही तस्वीरहरू	५१

अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

यस ह्वाइट लोटस पावर लिमिटेडको चौथो वार्षिक साधारण सभामा आफ्नो अमूल्य समय दिएर उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावहरू तथा आमन्त्रित अतिथिहरू, कम्पनीका कर्मचारीहरू लगायत सभामा उपस्थित सम्पूर्ण महानुभावहरूलाई संचालक समितिका तर्फबाट तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत अभिवादन गर्दछु । आर्थिक वर्ष २०८०/८१ मा कम्पनीद्वारा सम्पन्न गरिएका कार्यहरू तथा व्यवस्थापकीय गतिविधिहरू साथै आर्थिक तथा वित्तीय विवरणहरू अभिलेख स्वरूप यहाँहरू समक्ष प्रस्तुत गर्न पाउँदा अत्यन्त खुसी लागेको छ ।

यो कम्पनी देशमा जलविद्युत शक्तिको विकास गर्न स्वदेशी सघ-संस्था तथा निजी उद्यमी एवम् लगानीकर्ताहरूलाई एक आपसमा आवद्ध गरी विद्युतशक्ति उत्पादन, वितरण, प्रसारण लाइन निर्माण तथा संभार गर्ने उद्देश्यले २०७४ साल माघ १४ गते कम्पनी रजिष्ट्रारको कार्यालयमा ह्वाइट लोटस पावर प्राइभेट लिमिटेड नामक कम्पनी दर्ता गरी २०७८ असोज ७ गते कम्पनी पब्लिक लिमिटेडमा परिवर्तन गरी लमजुङ्ग जिल्लामा रहेको हिदी खोलाबाट निस्कने पानीबाट विद्युत उत्पादन गरी आयोजना निर्माणमा जुटिरहेको व्यहोरा यहाँहरूलाई अवगत नै छ । कोभिड-१९ का कारण आयोजना निर्माणको प्रगति बीचका केही महिना सुस्त भए पनि तोकिएको समयमै आयोजना सम्पन्न गर्न विभिन्न विकल्पहरू अवलम्बन गरिएको छ । यसका लागि सञ्चालक समिति तथा कम्पनी व्यवस्थापन प्रतिबद्ध रहेको व्यहोरा अवगत गराउँदछु ।

जलविद्युतको उत्पादनद्वारा लगानीको उचित प्रतिफलको साथ साथै विद्युत निर्यात गरी देशलाई आत्मनिर्भर बनाउने एक महान र पवित्र उद्देश्य लिएर आफुसँग भएको पुँजी लगानीलाई निरन्तरता दिने तपाईंहरू सम्पूर्ण प्रबर्द्धक शेयरधनीहरूलाई हृदय देखि नै धन्यवाद दिन चाहान्छु । आगामी दिनमा पनि यस्तै साथ र सहयोगको निरन्तरताको अपेक्षा समेत गर्दछु । धन्यवाद ।

दिप प्रकाश पाण्डे
अध्यक्ष



ह्वाइट लोटस पावर लिमिटेड

सञ्चालक समितिको तर्फबाट चौथो वार्षिक साधारणसभामा अध्यक्षज्यूबाट

प्रस्तुत आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको साधारणसभामा उपस्थित भएर वार्षिक प्रतिवेदनका प्रस्तुत गर्न पाउँदा मलाई अत्यन्तै हर्ष लागेको छ। विगतमा जस्तै यस आर्थिक वर्ष २०८०/०८१ पनि कम्पनीको बृहत्तर विकासको दृष्टिकोणले उपलब्धिमूलक रहेको व्यहोरा शेयरधनी महानुभावहरू समक्ष राख्न चाहन्छु। यस प्रतिवेदन माफत कम्पनीको तेश्रो साधारणसभा पश्चात हाल सम्म भएका मुख्यमुख्य गतिविधि र भावि नीति तथा कार्यक्रमको विषय छोटकरीमा प्रस्तुत गर्दछु।

१. विगत वर्षमा भएका कार्यहरूको सिंहावलोकन :

- (क) यस ह्वाइट लोटस पावर लिमिटेडले २०७३/१२/०२ मा विद्युत उत्पादन सर्वेक्षण अनुमतिपत्र प्राप्त गरेको।
- (ख) २०७५/१०/०४ मा नेपाल सरकारको पूर्ण स्वामित्व रहेको नेपाल विद्युत प्राधिकरणसंग PPA सम्पन्न गरेको। साथै मिति २०८०/०५/१५ मा पहिलो संशोधन तथा मिति २०८१/०५/१४ मा दोस्रो संशोधन गरिएको छ।
- (ग) २०७७/०४/१९ मा विद्युत उत्पादन अनुमतिपत्र (Generation License) प्राप्त गरेको।
- (घ) २०७९/०६/२७ मा Transmission Line (TL) को सर्वेक्षण अनुमतिपत्र प्राप्त गरेको र जेष्ठ, २०८१ मा आयोजनाको ३३ के.भी. विद्युत प्रसारण लाईनको संक्षिप्त वातावरणिय अध्ययन (BES) प्रतिवेदन प्राप्त गरेको।
- (ङ) सिभिल, हाइड्रो मेकानिकल, इलेक्ट्रो मेकानिकलको ठेक्का लगायत अन्य आवश्यक सम्भौताहरू सम्पन्न भईसकेको।
- (च) आयोजना निर्माणको लागि आवश्यक जग्गाहरू खरिद भइसकेको छ। त्यस्तै परियोजनाको प्रारम्भिक वातावरणीय परिक्षण प्रतिवेदन (IEE) बमोजिम नेपाल सरकारलाई शोधभर्ना गर्नुपर्ने सम्पूर्ण जग्गाहरू खरिद गरी नेपाल सरकारको नाममा रजिष्ट्रेसन पास गरी जग्गा शोधभर्ना गर्ने कार्य सम्पन्न भइसकेको छ।

२. चौथो वार्षिक साधारणसभा सम्म भएका प्रगतिहरू :

- (क) यस आयोजना सम्म पुग्ने पहुँच मार्ग (Access Road) को कार्य सम्पन्न भईसकेको जानकारी गराउन चाहन्छौं। तर परियोजना निमार्ण गर्ने क्रममा प्राकृतिक प्रकोप, स्थानियको माग बमोजिम र परियोजनाको आवश्यकता बमोजिम साधारण मर्मत को कार्य भने आयोजना सम्पन्न नहुन्जेलसम्म भइरहने छ।
- (ख) सिभिल कार्य अन्दाजी ४३ प्रतिशत काम सम्पन्न भइसकेको साथै हिदी खोलाको पानि

खोलामा नै फर्काउन कार्य भैसकेको छ । यसमा Stilling Basin, Weir, Floodwall तथा Protection का काम तिब्र गतिमा बढीरहेको छ । त्यस्तै Surge Tank को काम ४८ प्रतिशत, Anchor Block को अन्दाजी ४० प्रतिशत काम सम्पन्न भइसकेको छ ।

- (ग) Hydro Mechanical को कार्यमा करिब १९३५ मीटर जति Pipe जोडिसकेको साथै गेट, Stoplog तथा अन्य Accessories हरूको पनि सम्भौता भइसकेको र केही सामानहरू खरिद गरिसकेको छौं । समग्रमा Hydro Mechanical को काम ७३ प्रतिशत बढी सम्पन्न भइसकेको छ ।
- (घ) Electro Mechanical को L/C खोलिसकेको र Earthing को केहि सामानहरू आयात गरिसकेको तथा Electro Mechanical का बाँकी सम्पूर्ण सामानहरू यही आ.व २०८१/८२ भित्रमा भारतबाट आयात सम्पन्न गरी यसै आ.व भित्र उपकरणहरू जडान गरी विद्युत उत्पादन गर्ने तालिका रहेको छ ।
- (ङ) Transmission line को काम तिब्र रुपमा अघि बढी रहेको छ । त्यसमा पोल र अन्य सामानहरूको खरिदको सम्भौता भइसकेको र केही सामानहरू आयोजनाको स्थानमा पुगिसकेको छ । पोलको लागि खाल्डो खन्ने कार्य भइरहेको जानकारी गराउदछौं । साथै यसै आ.व २०८१/८२ को चैत्र महिनामा Transmission line को काम सम्पन्न गर्ने तयारीमा रहेका छौं ।
- (च) आयोजनाको स्वीकृत वातावरणीय प्रभाव मूल्याङ्कन प्रतिवेदन बमोजिम आयोजना स्थलमा रुख कटान, मुछान, व्यवस्थापनका कार्यहरू भइसकेको छ ।

उल्लेखित तथ्यहरू अनुसार हालसम्मको प्रगति प्रतिशत निम्न तालिकामा रहेको छ :

PROGRESS SUMMARY SHEET FOR CIVIL WORKS		
Item No.	Item Description	Remarks
CW.01	Coffer Dam and River Diversion During Construction	50%
CW.02	Weir, Stilling basin and Under sluice including floodwall and protection works	92%
CW.03	Intake, Gravel Trap, Flushing Pipe and Gate	54%
CW.04	Approach Culvert	84%
CW.05	Settling Basin	59%
CW.06	Headpond and Emergency Spillway	0%
CW.07	Upstream Protection Works	0%
CWM1	Misc. Headworks	7%
	Total of Headworks	74%
CW.08A	Headrace Pipe civil works	46%
CW.08B	Penstock Pipe civil works	42%
CW.09	Siphon Flushing	0%
CW.10	Surge Tank and its Components	48%
CW.11	Kholsi Training	0%
CW.12	Concrete Casing in Buried Pipe	36%
CW.13	Saddle Support	0%
CWM2	Misc. Waterway	0%

	Total of Water Conveyance System	37%
CW.14	Powerhouse	21%
CW.15	Switchyard and Substation	0%
CWM3	Misc. Powerhouse	0%
	Total of Powerhouse, tailrace and Switchyard	17%
	Total of Civil works	44%
CW.16	General Items	31%
A	Total Progress of Item No. CW.01 to CW.16	43%

PROGRESS SUMMARY SHEET- HM WORKS		
S.N	Particulars	Physical Progress
1	Pipes Procurement from China	100%
2	Freight/ Custom/Transportation Till site	100%
3	Erection of Pipes and Procurment and Erection of Accessories	62%
4	Procurement and Erection of Hydraulic Steel tructure (HSS)	36%
5	Estimated contract to be done	0%
	Total Progress Value for HM Works	73%

PROGRESS SUMMARY SHEET- EM WORKS		
S.N	Particulars	Physical Progress
1	Contract and Advance Payment	8%
2	Layout Drawings finalization	10%
2	Dispatch/ transportation/custom / installation	2%
4	Commissioning	0%
5	Estimated contract to be done (Substation)	0%
	Total Progress Value for EM Works	20%

PROGRESS SUMMARY SHEET- GENERAL WORKS		
S.N	Particulars	Physical Progress
1	Infrastructure works	96%
	Road	
	Nyadi River Crossing	
	Access Road from Dahare to Hidi Powerhouse	
	Project Access Road	
	Site Office and Camp Facilities	
	Computers, Printers, Furnitures etc	

	General Equipment and Office Set up	
	Construction Power	
2	General Works	100%
	Land Acquisition	95%
	Socio-environmental Mitigation Cost	95%
3	Construction Project Management	65%

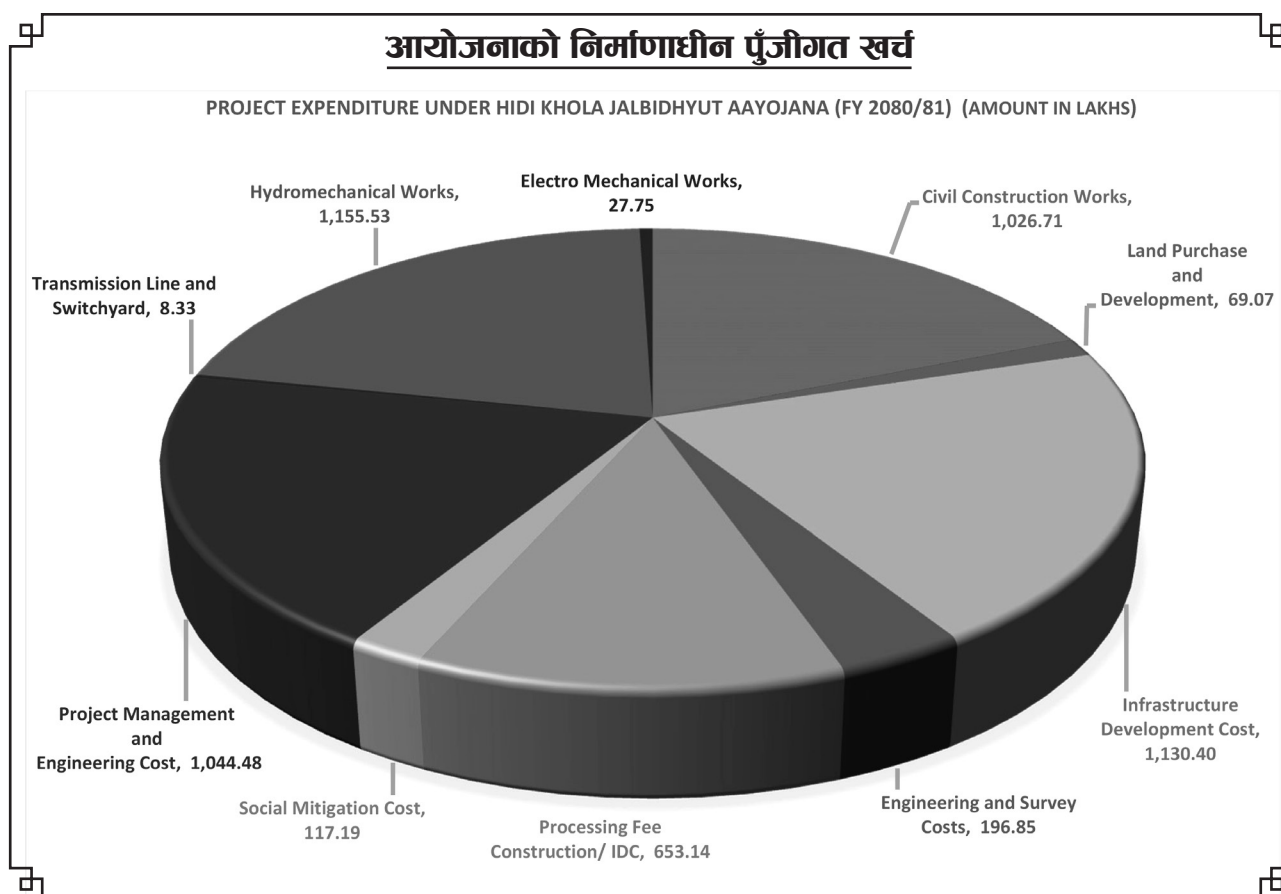
The total average physical progress till Kartik 2081 is 56%

(छ) विविध :

हवाइट लोटस पावर लिमिटेडले लगानीका लागि नयाँ उपयुक्त र सम्भाव्य परियोजनाहरूको खोजी गरी लगानीका कार्यहरू अघि बढिरहेको छ र भविष्यमा थप नयाँ परियोजना/कम्पनीहरूमा लगानीको लागि अवलोकन गरी त्यस्ता सम्भाव्य आयोजनाहरूको पहिचानमा आवश्यक स्वीकृति र इजाजतपत्रका लागि आवश्यक कदम चालिनेछ ।

३. वित्तीय अवस्था र प्रतिवेदन अवधि (आ.ब.२०८०/२०८१) सम्मको खर्च :

आयोजना कार्यान्वयनको लागि आवश्यक पर्ने ऋण पुँजीको लागि नेपाल एस. बि. आई बैंक लिमिटेड को अगुवाईमा ऋण सम्झौता मिति २०७८।०९।१४ मा भइसकेको र आयोजनाका सम्पूर्ण कार्य सम्पन्न गर्नको लागि कम्पनी स्थापना देखि आ.व.२०८०/०८१ को अन्त सम्ममा जम्मा रु.५४,२९,४४,५३७/- (रु.चाँवन्न करोड उनन्तिस लाख चौँवालिस हजार पाँच सय सैंतिस रुपैया मात्र) खर्च भएको छ, जसलाई लेखापरीक्षण प्रतिवेदनमा पुँजीगत कार्य प्रगति मानी उल्लेख गरिएको छ ।



आयोजनाको कामको लागि अन्य व्यक्ति तथा कम्पनीलाई गरी आ.व.२०८०/२०८१ को अन्त सम्ममा जम्मा रु.९,२६,३९,५६२।- (नौ करोड छब्बिस लाख उनन्चालिस हजार पाँच सय बयसठ्ठी रुपैया मात्र) पेशकी दिईएको छ र भुक्तानी गर्नुपर्ने चालु दायित्व रु.५,७९,५८,०३०।- (पाँच करोड उनानी लाख अन्ठाउन्न हजार तिस रुपैया मात्र) रहेको छ । यसका साथै कम्पनीको विभिन्न बैंकमा रु.१६,९७८,४०१।- (एक करोड उनन्सत्तरी लाख अठहत्तर हजार चार सय एक रुपैया मात्र) बैंक मौज्दातको रुपमा तथा रु.१३,६७५।- (तेह्र हजार छ सय पचहत्तर रुपैया मात्र) नगद मौज्दातको रुपमा रहेको छ ।

४. कर्मचारी व्यवस्थापन तथा दैनिक कार्य सञ्चालन :

ह्वाइट लोटस पावर लिमिटेडको प्रबर्द्धन गरेको हिदी खोला जलविद्युत आयोजनाको दैनिक कार्यभार बढेको हुनाले कम्पनीको दैनिक कार्य सम्पादनको लागि प्रबन्ध निर्देशकको रुपमा संचालक श्री सुमन कुमारी जोशी सहित आयोजना प्रबन्धक, लेखा तथा वित्त प्रमुख, लेखा तथा वित्त अधिकारी, कम्पनी सचिव, सवारी चालक र किचन हेल्पर गरी जम्मा ७ जनाको टीमबाट कम्पनीको मुख्य कार्यालयको दैनिक कार्य संचालन हुदै आईरहेको छ ।

आयोजनाको साइटमा एक जना सिभिल ईन्जिनियर, एक जना सब सिभिल ईन्जिनियर, एक जना मेकानिकल ईन्जिनियर, एक जना साईट सुपरभाईजर, एक जना सहायक साईट सुपरभाईजर, एक जना इलेक्ट्रिकल ईन्जिनियर, एक जना साईट सर्वेक्षक, एकजना सवारी चालक, एकजना एक्सकाभेटर अपरेटर, एकजना एक्सकाभेटर हेल्पर, एकजना किचन हेल्पर र दुई जना सहयोगीहरू सहित जम्मा १३ जनाको टीमबाट साइट संचालन हुदै आएको छ ।

आर्थिक गतिविधिलाई पारदर्शी र व्यवस्थित पार्नको लागि लेखाको सर्वमान्य सिद्धान्तनुसार कम्प्यूटर सफ्टवेयरको माध्यमद्वारा लेखालाई व्यवस्थित गर्ने गरिएको छ । थोरै कर्मचारीद्वारा कार्य सम्पादन गरिएको हुँदा आन्तरिक नियन्त्रण प्रणालीलाई व्यवस्थित र प्रभावकारी बनाउनको लागि वित्त प्रमुखको प्रत्यक्ष निगरानीमा प्रशासनिक तथा आर्थिक गतिविधीहरू संचालन हुने गरेकाछन् र सो लाई प्रबन्ध निर्देशकद्वारा दैनिक अनुमोदन गर्ने गरिएको छ ।

वर्षभरी भएका आर्थिक गतिविधीलाई आईक्यान (ICAN) द्वारा मान्यता प्राप्त चार्टर्ड एकाउन्टेण्टद्वारा समयमै लेखापरीक्षण गराउने गरिएको छ । आयोजना निर्माणचरणमा रहेकाले कम्पनीका आर्थिक तथा प्रशासनिक गतिविधिमा समेत बढोत्तरी हुने हुँदा प्रभावकारी आर्थिक प्रशासन विनियम र प्रचलित ऐन वमोजिमको कर्मचारी विनियमको व्यवस्था गरी कम्पनीका काम कारवाहीहरूलाई अबै व्यवस्थित र पारदर्शी बनाइने छ ।

५ स्वपुँजी तथा पुँजी संरचना

कम्पनीको आर्थिक वर्ष २०८०/०८१ को अन्त सम्म चुक्ता पुँजी रु.२,३०,००,०००।- (दुई करोड तीस लाख मात्र) रहेको छ । यसका साथै आर्थिक वर्ष २०८०/०८१ को अन्त्य सम्म कम्पनीका प्रबर्द्धकहरूबाट शेयर पुँजीका लागि अग्रिम भुक्तानी (Advance on Share Capital) कुल रु.३१,४६,००,०००/- (एकतिस करोड छ्यालिस लाख मात्र) रहेको छ ।

आयोजना निर्माण सम्पन्नगर्नको लागि कुल लगानी को ७०% लागत नेपाल एसबिआई बैंक लिमिटेड र नविल बैंक लिमिटेडसँग १४ पुष २०७८ मा भएको Syndicated Loan Agreement अनुसार

रुं ९२,९०,००,००० लगानी गर्ने सम्झौता भई हाल बैंक तथा वित्तीय संस्थाबाट पैसा निकासी भइरहेको छ। आयोजना निर्माण सम्पन्नगर्नको लागि लाग्ने लागत Feasibility Study Report 2020 तथा Due Diligence Study Report 2021 को आधारमा तय भएको १,३२,७१,७३,०३६।- (एक अर्ब बत्तिस करोड एकहत्तर लाख त्रिहत्तर हजार छत्तिस मात्र) मा सामान्य परिवर्तन भइ १,३२,७२,०१,१४५।- (एक अर्ब बत्तिस करोड बहत्तर लाख एक हजार एक सय पैतालिस मात्र) भएको छ। सोको व्यवस्था निम्न बमोजिम गरिने छ।

जम्मा इक्विटी शेयर/Shareholder's Equity	रु. ३९,८१,६०,३४३।-	३०%
जम्मा ऋण पुँजी / Loan Amount	रु. ९२,९०,४०,८०२।-	७०%
आयोजनाको कुल लागत (बैंक व्याज समेत)	रुं १,३२,७२,०१,१४५।-	१००%

ऋण पुँजीको व्यवस्था बैंक संग ऋण सम्झौतामा उल्लेख भए बमोजिम निम्नानुसार भएको छ।

क्र.सं.	बैंक	लगानी रकम रु	प्रतिशत
१.	नेपाल एस. बि. आई बैंक लिमिटेड (अगुवा बैंक)	५७,९०,४५,७००।-	६२.३३%
२.	नविल बैंक लिमिटेड	३४,९९,५४,३००।-	३७.६७%
	जम्मा ऋण रकम (Term Loan)	९२,९०,००,०००।-	१००%

कम्पनीको आर्थिक वर्ष २०८०/२०८१ को अन्त सम्म कुल ऋण प्रवाह रु. रु.३०४,४१९,१६२.११।- (तिस करोड चौवालिस लाख उन्नाइस हजार एक सय बेंसट्टी रुपैया एघार पैसा मात्र) भएको छ।

६. संचालक समितिको गठन, संख्या र कार्यकाल

यस कम्पनीमा हाल ३ सदस्यीय सञ्चालक समिति रहेको छ। सञ्चालक समितिमा जलविद्युत, वित्तीय व्यवस्थापन लगायत विभिन्न क्षेत्रका प्रतिष्ठित निम्न व्यक्तिहरू रहनुभएको छ।

क्र.सं	नाम	पद
१.	श्री दिप प्रकाश पाण्डे (प्रतिनिधि, कृति भेञ्चर फण्ड लि.)	अध्यक्ष
२.	श्री सुमन कुमारी जोशी (प्रतिनिधि, हवाईट लोटस मेनेजमेण्ट प्रा.लि.)	प्रबन्ध संचालक / संचालक
३.	श्री केशांग श्रेष्ठ (प्रतिनिधि, कृति भेञ्चर फण्ड लि.)	संचालक

नियमावलीमा संशोधन गर्ने क्रममा देहाय बमोजिम ५ (पाँच) जनाको संचालक समिति हुनेछ। संस्थापक शेयरधनीहरूबाट नियुक्त संचालक -३ जना, प्रबन्ध पत्रको दफा ६ को उपदफा (४) बमोजिम सर्वसाधारण समेतलाई शेयर जारी भएपछि सो समुहबाट नियुक्त संचालक - १ जना, स्वतन्त्र संचालक -१ जना तर सर्वसाधारणलाई शेयर जारी नगर्दा र स्वतन्त्र संचालक नियुक्त नभए सम्मको अवधिका लागि ३ (तीन) जनाको संचालक समिति रहनेछ। निम्न बहालवाला संचालकहरूको कार्यकाल २०८१/०४/०४ मा समाप्त भएकोमा निज संचालकहरूको कार्यकाललाई निरन्तरता दिई यहि वर्षको साधारण सभासम्म कायम रहने गरी आ.व. २०७९/८० को साधारण सभाले निर्णय गरेको छ।

७. संस्थागत सामाजिक उत्तरदायित्व :

यस कम्पनीले आयोजना प्रभावित क्षेत्र तथा कार्यालय भएको स्थानमा विभिन्न आर्थिक तथा भौतिक सहयोगात्मक कार्यक्रमहरू गर्दै आइरहेको छ। कम्पनीले प्रभावित स्थानीय बासिन्दासँग प्रत्यक्ष सरोकार र सम्पर्क राखी स्थानीय बासिन्दाका जीवनस्थरमा आमूल परिवर्तन ल्याउने किसिमका शिक्षा, कृषि, सुस्वास्थ्य, ग्रामिण सडक, विद्युतीकरण, पर्यटन पदमार्ग जस्ता कार्यक्रममा सहयोग गर्दै आइरहेको छ।

८. लेखापरीक्षण प्रतिवेदन उपर सञ्चालक समितिको प्रतिक्रिया :

यस कम्पनीले आ.व. २०८०/८१ बाट NFRS (Nepal Financial Reporting Standards) मापदण्ड अनुसार वित्तीय विवरण तयार गरेको छ। लेखापरीक्षण प्रतिवेदनमा नियमित कारोबारमा देखिएका सामान्य कैफियत, प्रतिक्रिया र सुझावहरूमाथि सञ्चालक समितिको ध्यानाकर्षण हुनुका साथै सुधारका निम्ति आवश्यक कदम चालिएको छ।

९. सोलार परियोजना (Solar Project) र अन्य परियोजनामा लगानी :

(क) सोलार परियोजनामा लगानी गर्न हालै नेपाल विद्युत प्राधिकरणले नेपालको राष्ट्रिय प्रसारण लाइन तथा Substation नजिक भर प्रसारण हुने गरि सोलार परियोजना बनाउन तथा सो अनुसार PPA को Rate मा ५.९४ प्रति unit मा घटाघट दरमा Tender आह्वान गरेकोले, उचित स्थान खोज्ने क्रममा भोजपुर तथा भ्वापामा जग्गा भेटिएकोले सो जग्गा मा Solar Plant राख्न श्रावण २०८१ मा BID गरिसकेको अवगत गराउन चाहान्छौं।

(ख) म्याग्दि जिल्ला, धौलागिरी गाउँपालिका वडा नं.१ गुर्जाखानीमा स्थित १०.६ मे.वा. क्षमताको Peaking Run of River (PROR) स्वरूपको धौलाखोला आयोजनाको निमार्ण धौलाश्री पावर कम्पनी प्रा.लि.ले अगाडी बढाएको र प्रारम्भिक चरणमा रहेको छ। सो परियोजनामा थप निमार्ण तथा लगानी गर्न धौलाश्री पावर कम्पनी प्रा.लि.ले यस ह्वाइट लोटस पावर लिमिटेडलाई प्रस्ताव गरेको छ। हाल यसका प्रतिनिधिहरू संग परियोजनाको बारेमा छलफल भई Memorandum of Understanding (MOU) मा सम्झौता गरिएको जानकारी गराउदछौं। स्थलगत भ्रमणमा परियोजना उपयुक्त रहेकोले सो परियोजनामा यस कम्पनीले लगानी गरी अन्य शेयरधीहरू आमन्त्रित गरी अगाडी बढ्ने छ।

(ग) नयाँ आयोजनाहरूको पहिचान गर्ने क्रममा बझाङ जिल्ला, साईपाल गाउँपालिका स्थित स्यान्बन खोला (३१.५ मे.वा.) परियोजना अगाडि बढाउने छौं। यसको हाल विद्युत उत्पादनको सर्वेक्षण अनुमतिपत्र प्राप्त गरिसकेको र परियोजना अधि बढाउन ह्वाइट लोटस पावर लि.को ८०% स्वामित्व रहि नयाँ कम्पनी सेती साइपल हाइड्रोपावर प्राइभेट लिमिटेड स्थापना गरिएको छ।

१०. भावी नीति तथा कार्ययोजना :

(क) सिभिल, हाइड्रो मेकानिकल, इलेक्ट्रो मेकानिकल तथा प्रसारण लाइनका कार्यहरू द्रुत गतिमा अधि बढाउने लक्ष्य राखी आ.व २०८१/८२ भित्र शतप्रतिशत निर्माण सम्पन्न गरि यसै आ.व.मा विद्युत उत्पादन गरि राष्ट्रिय प्रणालीमा जोड्ने योजना रहेको छ र सो अनुसार कार्यहरू अगाडी बढिरहेको छ।

(ख) कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई थप प्रभावकारी एवम् सुव्यवस्थित बनाई कम्पनीको हिसाब किताब पारदर्शी बनाउने, कम्पनीले बुझाउनु पर्ने विवरणहरू समयमा नै बुझाउने र कर्मचारी व्यवस्थापन लगायत अन्य गतिविधिलाई सुदृढ बनाउने छौं।

- (ग) समयमा नै भविष्यमा हुन सक्ने असर तथा प्रभावको मुल्याङ्कन गरी त्यसको पुर्व तयारीका साथ आयोजनाको संचालन गर्ने छौं ।
- (घ) नयाँ आयोजनाहरूको पहिचान, अध्ययन र लगानी गर्न नेपाल सरकारको सम्बन्धित निकायको स्वीकृत लिई नेपालका नदी तथा खोलाबाट विभिन्नस्तरका जलविद्युत आयोजनाको निर्माण गरी संचालन गर्ने छौं ।
- (ङ) नेपाल विद्युत प्राधिकरणबाट स्विकृति प्राप्त भई विद्युत खरीद बिक्री सम्झौता भएकोमा आयोजनाको संशोधित व्यापारिक उत्पादन सुरु गर्नु पर्ने (RCOD) मिति २०८२।०५।१४ सम्म आयोजना निर्माण कार्य सम्पन्न गरी विद्युत उत्पादन सुरु गर्ने लक्ष्य राखेका छौं ।
- (च) मिति २०८१/०१/०३ मा नेपाल एसबिआई मर्चेण्ट बैंकिङ्ग लिमिटेडसँग प्राथमिक सार्वजनिक निष्काशन (IPO) का लागि सम्झौता भइसकेको छ । यो निष्काशनपछि कम्पनीको स्वपूँजी ५३ करोड रुपैयाँ हुनेछ । IPO निष्काशनका लागि आवश्यक तयारीका कार्यहरू भईरहेको छ भने अबको बढीमा जेष्ठ २०८२ भित्रमा IPO निष्काशनको कार्य सम्पन्न गरिनेछ । IPO निष्काशनबाट प्राप्त रकम प्रबन्धपत्र तथा नियमावलीमा तोकिए बमोजिम उपयोग गरिनेछ ।

११. कम्पनी ऐन २०६३ को दफा १०५ को (४) को पालना सम्बन्धमा थप विवरणहरू :

कम्पनी ऐन, २०६३ को दफा १०९ उपदफा ४ मा उल्लेखित सञ्चालक समितिको प्रतिवेदनमा उल्लेख हुनुपर्ने विवरणहरू मूलभूतरूपमा माथि प्रस्तुत गरिसकिएको छ र बाँकी अन्य विवरणहरू निम्नानुसार प्रकाश पार्न चाहन्छु ।

- (क) 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 नभएको ।
- (ख) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्झौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा जानकारी उपलब्ध नभएको ।
- (ग) कम्पनीले आफ्नो व्यवसायिक तथा औद्योगिक क्षेत्रसँग प्रत्यक्ष वा अप्रत्यक्ष सम्बन्ध राख्ने संघ, संस्था, निकायहरू तथा सरोकारवाला संस्थाहरूसँग सौहार्दपूर्ण एवम् सुमधुर सम्बन्ध कायम राख्दै आएको छ ।
- (घ) आर्थिक वर्ष २०८०/८१ मा गरिएका खरिदहरू आयोजनाको निर्माणाधीन पुँजीगत खर्चको रूपमा पुँजीकृत गरिएको ।
- (ङ) विगत आर्थिक वर्षको कूल व्यवस्थापन खर्च आयोजनाको पुँजीगत खर्चको रूपमा पुँजीकृत गरिएको ।
- (च) लाभाश बाँडफाँड गर्न सिफारिस गरिएको रकम नभएको । लाभाश बाँडफाँड गर्न सिफारिस गरिएको रकम नभएको ।
- (छ) विगत आर्थिक वर्षमा कम्पनीले आफ्नो शेयर आफैँले खरिद नगरेको, कम्पनीको सहायक कम्पनी भएको (आ.व. २०८०।८१ को अन्त्यमा स्थापना गरेकोले कारोबार शून्य रहेको) तथा दफा १७५ बमोजिम सम्बद्ध कम्पनी नभएका र विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई कुनै जानकारी उपलब्ध नगराएको ।
- (ज) कारोवारलाई असर पार्ने मुख्य कुराहरू : प्राकृतिक प्रकोप र राष्ट्रिय तथा अन्तराष्ट्रिय अस्थिरताका कारण ।

जलविद्युत उत्पादनका गर्ने प्रकृतिको व्यवसाय भएको हुनाले प्रत्यक्ष र अप्रत्यक्ष रुपमा विभिन्न कुराबाट प्रभावित भई रहने कुरा अवगत गराउन चाहन्छौ । सो मध्ये केही कारणहरू तल दिइएको छ :

- कोरोना भाइरसको महामारी पश्चात देखिएको विश्वव्यापी रुपमा नै परेको आर्थिक मन्दीको प्रत्यक्ष तथा अप्रत्यक्ष असरहरू ।
- राष्ट्रिय तथा अन्तर्राष्ट्रिय घटनाक्रम तथा सोबाट सृजित कारणबाट पर्ने असरहरू ।
- देशमा प्राकृतिक प्रकोप जस्तै, बाढी पहिरो, भुकम्पका कारण आयोजना निर्माण कार्यमा पर्न गएका असरहरू ।
- विद्यमान महंगी, नेपाल सरकारका विभिन्न प्रकारका निर्णयहरू, समय समयमा हेरफेर हुने नियमावलिहरू तथा सो पश्चात सिर्जित अवस्था ।

१२. धन्यवाद ज्ञापन

अन्त्यमा, यस कम्पनीको वार्षिक साधारण सभामा प्रत्यक्ष वा अप्रत्यक्ष रुपमा सहभागिता जनाई आ-आफ्नो तर्फबाट यस कम्पनीलाई अमूल्य मार्गदर्शन, आवश्यक व्यक्तिगत सरसल्लाह तथा सुझाव तथा सहभागिताको लागि सञ्चालक समितिको तर्फबाट शेयरधनी महानुभावहरू प्रति धन्यवाद सहित आभार व्यक्त गर्न चाहन्छौ ।

यस कम्पनीलाई व्यवस्थित रुपमा संचालन गर्नको लागि अहोरात्र रुपमा खटिई काम गर्नु हुने व्यवस्थापन टोलीलाई धन्यवाद दिन चाहन्छौ । कम्पनीलाई प्रत्यक्ष वा अप्रत्यक्ष रुपमा सहयोग पुर्याउनु हुने नेपाल सरकारका विभिन्न मन्त्रालयहरू, सम्बन्धित विभागहरू, नियामक निकायका प्रतिनिधिज्यूहरू, विभिन्न स्थानीय निकायका प्रतिनिधिज्यूहरू, विभिन्न विक्रेताहरू, परामर्शदाताहरू, सम्पर्ककर्ताहरू, सेवा प्रदायकहरू, बैंक तथा वित्तिय संस्थाहरू, व्यावसायिक सहयोगीहरू र अन्य एजेन्सीहरूका साथै शुभचिन्तकहरूप्रति हार्दिक कृतज्ञता व्यक्त गर्दै धन्यवाद दिन चाहन्छौ ।

अन्त्यमा आगामी दिनहरूमा पनि यस्तै सहयोग र साथले निरन्तरता पाउनेछ भन्ने विश्वास लिएका छौ ।

संचालक समितिको तर्फबाट
दिप प्रकाश पाण्डे
अध्यक्ष

ह्वाइट लोटस पावर लि.
White Lotus Power Ltd.

FINANCIAL STATEMENT

As Per
Nepal Financial Reporting Standards
(NFRS)
for
FY 2080/081 (2023/024)

Independent Auditor's Report

To The Shareholders of White Lotus Power Limited

Report on the Audit of the Financial Statements

Unqualified Opinion

We have audited the financial statements of **White Lotus Power Limited**, which comprise the Statement of financial position as at Ashadh 31st, 2081 and the Statement of profit and loss, Statement of other 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.

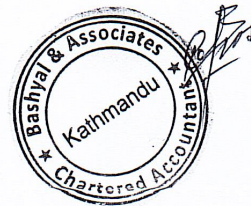
In our opinion and to the best of our information and according to the explanations given to us, the financial statements provides a true and fair view in conformity with the **Nepal Financial Reporting Standards (NFRSs)**, of the state of affairs of the company as at Ashadh 31st, 2081, of its profit/loss, and the cash flows for the year then ended.

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 on 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, 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 opinion.

Key Audit Matters

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



Key Audit Matters	How our Audit addressed the Key Audit Matters
<p>Intangible Assets under Service Concession Arrangements.</p> <p>The company recognizes an asset arising from service concession arrangements 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 which is considered equal to the cost price on initial recognition with reference to the fair value of the service provided. Subsequent to initial recognition, the intangible asset is measured at cost, which includes capitalized borrowing cost, less accumulated amortization and accumulated impairment losses</p> <p>The company has classified an arrangement for sale of power as a service concession arrangement. Accordingly, the carrying amount of assets under construction has been reclassified as an intangible asset in accordance with IFRIC 12 on Service Concession Arrangements.</p>	<p>Our audit approach in verification of intangible assets under Service Concession Arrangements included:</p> <ol style="list-style-type: none"> Obtaining understanding of the company's nature of business. Reviewing the Power Purchase Agreement (PPA). Reviewing the contracts with contractors. Verification of contractor's invoices Verification of payment to contractors. Reviewing the reports of technical and financial consultants. <p>Our results:</p> <p>No material exceptions were noted.</p>

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 NFRS, and for such internal control as management determines necessary to enable the preparation of the 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 Nepal Standards on Audit will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

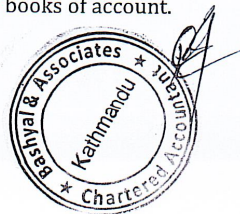
As a part of an audit in accordance with Nepal Standards on Audit, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- 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 overrides 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 entity's internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or condition 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 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 financial statements. We are responsible for the direction, supervision and performance of the 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 the Other Legal and Regulatory Requirements

Based on our Audit, we report that:

- 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;
- In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of such books of accounts;
- The financial statements are in agreement with the books of account.



- In our opinion and to the best of our information and according to the explanation given to us, the financial statement, the said Statement of Financial Position, Statement of Profit and Loss, Statement of Other Comprehensive Income, and Statement of Cash Flows, read together with the notes forming part of the accounts give the information required by the law in the manner so required and give a true and fair view.
- 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.
- No instances of accounting fraud were found in the organization.

Date: 2081.07.02

Place: Kathmandu, Nepal

UDIN No: 241030CA01436LjAa

For: Bashyal & Associates

Chartered Accountants



CA Netra Prasad Bashyal

Partner

White Lotus Power Limited
Kathmandu, Nepal

Statement of Financial Position
As on 31st Ashad 2081 (15th July 2024)

		<i>Amount in NPR</i>		
Particulars	Notes	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
ASSETS				
NON CURRENT ASSETS		555,102,852	251,466,446	171,139,899
Property, Plant & Equipment	4.1	-	-	-
Right of Use (ROU) Asset	4.2	4,147,015	1,922,016	2,355,586
Intangible Assets under development	4.3	550,955,837	249,544,430	168,784,314
Financial Assets	4.4	-	-	-
CURRENT ASSETS		114,232,018	15,434,049	14,235,873
Financial Assets	4.4	6,087,878	4,195,677	313,117
Loans and Advances		1,586,278	1,543,077	107,017
Other Financial Assets		4,501,600	2,652,600	206,100
Other Current Assets	4.5	91,053,284	3,959,182	4,650,344
Inventories	4.6	-	-	-
Cash and Cash Equivalents	4.7	16,992,077	7,212,400	9,268,986
Current Tax Assets	4.8	98,779	66,790	3,426
TOTAL ASSETS		669,334,870	266,900,495	185,375,773
EQUITY & LIABILITIES				
EQUITY		336,695,320	231,623,093	147,152,656
Share Capital	4.9	337,600,000	232,135,160	147,503,196
Retained Earnings	4.10	(904,680)	(512,067)	(350,540)
Reserves	4.11	-	-	-
NON CURRENT LIABILITIES		274,681,520	4,069,063	10,078,327
Financial Liabilities	4.12	274,681,520	4,069,063	10,078,327
Provisions	4.14	-	-	-
CURRENT LIABILITIES		57,958,030	31,208,338	28,144,789
Financial Liabilities	4.12	38,541,396	10,652,234	471,513
Other Current Liabilities	4.13	19,416,634	20,556,104	27,673,276
Current Tax Liabilities	4.8	-	-	-
TOTAL EQUITY & LIABILITIES		669,334,870	266,900,495	185,375,773

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

For & On Behalf of the Board

As per our attached report of even date

Dip Prakash Panday
Chairman

Suman Kumari Joshi
Executive Director

Kesang Shrestha
Director

For: Bashyal and Associates
Chartered Accountants

Amish Regmi
Accounts and Finance Head

CA. Netra Bashyal
Partner

White Lotus Power Limited
Kathmandu, Nepal

Statement of Profit or Loss

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

		<i>Amount in NPR</i>	
Particulars	Notes	F.Y 2080.81	*Restated F.Y 2079.80
Revenue From Sale of Electricity	4.15	-	-
Less: Cost of Goods sold		-	-
Gross Profit		-	-
Construction revenue as per IFRIC 12	4.16	293,400,107	80,760,117
Less: Construction expenses as per IFRIC 12	4.16	293,400,107	80,760,117
Income as per IFRIC 12		-	-
Add: Other Income	4.17	-	-
Total Revenue		-	-
Administrative Expenses	4.18	(392,613)	(161,527)
Depreciation and Amortization	4.19	-	-
Profit before Finance Cost		(392,613)	(161,527)
Financial Costs	4.20	-	-
Profit/(loss) before Tax & Bonus		(392,613)	(161,527)
Provision for Staff Bonus		-	-
Profit/loss before tax		(392,613)	(161,527)
Income Tax Expense	4.21	-	-
Net profit/(loss) for the year		(392,613)	(161,527)
Earning per share			
Basic		(1.71)	(0.70)
Diluted		(0.12)	(0.07)

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

For & On Behalf of the Board

As per our attached report of even date

Dip Prakash Panday
Chairman

Suman Kumari Joshi
Executive Director

Kesang Shrestha
Director

For: Bashyal and Associates
Chartered Accountants

Amish Regmi
Accounts and Finance Head

CA. Netra Bashyal
Partner



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White Lotus Power Limited

Kathmandu, Nepal

Statement of Other Comprehensive Income

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

Amount in NPR		
Particulars	F.Y 2080.81	*Restated F.Y 2079.80
Profit for the Year	(392,613)	(161,527)
a) Items that will not be reclassified to Profit or loss		
Gain/(Losses) On re-measuring available for sale Financial Assets	-	-
Gain/(Losses) On Actuarial Valuation of defined benefit liability	-	-
Income Tax Relating to above items	-	-
b) Items that May be reclassified to Profit or Loss		
Gain/(Losses) on Cash flow hedge	-	-
Exchange Gain/(Losses) (Arising from translating financial assets of foreign Operation)	-	-
Income Tax relating to above Items	-	-
Other Comprehensive Income For the Year, Net of Tax	-	-
Total Comprehensive Income For the Year, Net of Tax	(392,613)	(161,527)

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

For & On Behalf of the Board

As per our attached report of even date

Dip Prakash Panday
Chairman

Suman Kumari Joshi
Executive Director

Kesang Shrestha
Director

For: Bashyal and Associates
Chartered Accountants

Amish Regmi
Accounts and Finance Head

CA. Netra Bashyal
Partner

White Lotus Power Limited
Kathmandu, Nepal

Statement of Cash Flow

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

<i>Amount in NPR</i>		
Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit for the year	(392,613)	(161,527)
Adjustments		
Depreciation on Property, Plant & Equipment	-	-
Finance Cost	-	-
Interest Income	(445,118)	(422,425)
Working Capital Adjustments:		
(Increase)/Decrease in Financial Assets	(1,892,201)	(3,882,560)
(Increase)/Decrease in Other Current Assets	(87,126,091)	627,798
(Increase)/Decrease in Inventories	-	-
Increase/(Decrease) in Financial Liabilities	298,501,618	4,171,457
(Increase) /Decrease in ROU Asset	(2,224,999)	433,570
Increase/(Decrease) in Other Current Liabilities	(1,139,470)	(7,117,172)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	205,281,126	(6,350,858)
CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES		
(Increase) /Decrease in Work in Progress	-	-
Capitalization/Purchase of Fixed assets	-	-
Capitalization/Purchase of Intangible Assets	-	-
(Increase) /Decrease in Intangible assets under development	(301,411,407)	(80,760,117)
Available for Sale Financial Assets	-	-
Realization of Financial Assets	-	-
Advance towards Investment in Equity	-	-
Interest Income	445,118	422,425
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(300,966,289)	(80,337,692)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in share capital/advance for share capital	105,464,840	84,631,964
Borrowing (repaid)/ taken (net)	-	-
Dividend Paid	-	-
Interest Paid	-	-
ROU Lease liability	-	-
ROU Lease interest	-	-
Transaction cost incurred in respect of issuance of equity share	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	105,464,840	84,631,964
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	9,779,677	(2,056,587)
Cash and Cash Equivalents at Beginning of the Year	7,212,400	9,268,986
Cash and Cash Equivalents at the End of period	16,992,076	7,212,400

For & On Behalf of the Board

As per our attached report of even date

Dip Prakash Panday
Chairman

Suman Kumari Joshi
Executive Director

Kesang Shrestha
Director

For: Bashyal and Associates
Chartered Accountants

Amish Regmi
Accounts and Finance Head

CA. Netra Bashyal
Partner



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White Lotus Power Limited

Notes to Financial Statements

Kathmandu, Nepal

Statement of Changes in Equity

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

Particulars	Amount in NPR				
	Equity Share Capital	Advance Against Share Capital	Reserves	Retained Earning	Total
Balance as at 32 Ashad, 2079 (15 July, 2022)	10,154,100	137,349,096	-	-	147,503,196
Changes in accounting policies/restatement	-	-	-	(350,540)	(350,540)
Restated balance as at 1 Shrawan, 2079 (16 July, 2022)	10,154,100	137,349,096	-	(350,540)	147,152,656
Profit/ (loss) for the year	-	-	-	(161,527)	(161,527)
Other Comprehensive income/ (expenses) for the year	-	-	-	-	-
Total comprehensive income	-	-	-	(161,527)	(161,527)
Issue Share Capital	12,845,900	-	-	-	12,845,900
Advance Share Capital	-	(12,845,900)	-	-	(12,845,900)
Balance as at 1 Shrawan, 2080 (17 July, 2023)	23,000,000	124,503,196	-	(512,067)	146,991,129
Profit/ (loss) for the year	-	-	-	(392,613)	(392,613)
Other Comprehensive income/ (Expenses) for the year	-	-	-	-	-
Total comprehensive income	-	-	-	(392,613)	(392,613)
Issued Share Capital	-	-	-	-	-
Advance Share Capital	-	314,600,000	-	-	314,600,000
Transaction cost incurred in respect of issuance of equity share	-	-	-	-	-
Balance as at 31 Ashad, 2081 (16 July, 2024)	23,000,000	439,103,196	-	(904,680)	461,198,516

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



For & On Behalf of the Board

As per our attached report of even date

Dip Prakash Panday
Chairman

Suman Kumari Joshi
Executive Director

Kesang Shrestha
Director

For: Bashyal and Associates
Chartered Accountants

Amish Regmi
Accounts and Finance Head

CA Netra Bashyal
Partner

White Lotus Power Limited Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 31, 2081

1 Reporting Entity: General Information

White Lotus Power Limited (WLPL) (hereinafter referred to as "Company") was incorporated as a Private Limited Company on Magh 14, 2074 in the Office of Company Registrar with registration number 182474/074/075. Later on, the company was converted into Public Limited company on Asoj 07, 2078 with registration number 273175/78/079. The objective of the Company is to develop and operate Hydropower Project and contribute for generating electricity in Nepal. Presently, the Company is engaged in construction of Hidi Khola Hydropower Project with a capacity of 6.82 MW situated at Marsyangdi Rural Municipality of Lamjung District of Gandaki Zone/Province (04) of Central Nepal (hereinafter referred as "Project").

The Power Purchase Agreement (hereinafter referred to as "PPA") was originally executed between M/S North Summit Hydro Pvt. Ltd. (NSHPL) and Nepal Electricity Authority (hereinafter referred to as "NEA") on Magh 04, 2075 for the purpose of sale of power to be generated from the said Project. Further, the PPA was transferred in the name of the company White Lotus Power Limited. through an agreement executed among the company, NSHPL and NEA on Shrawan 05, 2077 for transfer of PPA including all rights and liabilities created under the PPA to the Company and the PPA has been ammended on the same date for the purpose. The company has also undertaken the survey license for carrying out survey of its new potential project namely Syanban Khola Hydropower Project of 31.5 MW capacity at Bajhang District, Far Western Development Region Nepal.

2 Basis of Preparation

The financial statements of the company have been prepared on accrual basis of accounting except the cash flow, which is prepared on a cash basis, using the direct method. The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and Notes to the Financial Statement of the company.

2.1 Statement of Compliance

The financial statements have been prepared on accrual basis and in accordance with Nepal Financial Reporting Standards (NFRS) as published by the Accounting Standards Board (ASB) Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN).

These policies have been consistently applied to all the years presented except otherwise stated.

2.2 Reporting period and approval of financial statements

2.2.1 Reporting Period

The Company has, for the preparation of financial statements, adopted the NFRS pronounced by ASB with effect from fiscal year 2080-81. To comply the NFRS provisions following dates have been considered, in terms of first-time adoption.

Relevant Financial Statement	Nepalese Calendar	English Calendar
Opening NFRS SFP* date	Shrawan 1, 2079	July 17, 2022
Comparative SFP* Date	Ashad 31, 2080	July 16, 2023
Comparative reporting period	1 Shrawan 2079 - 31 Ashad 2080	July 16, 2023 - July 15, 2024
First NFRS SFP* Date	Ashad 31, 2081	July 15, 2023
First NFRS reporting period	1 Shrawan 2080 - 31 Ashad 2081	July 16, 2023- July 15, 2024

*SFP- Statement of Financial Position

2.2.2 Responsibility of Preparation of Financial Statements

The Board of Directors acknowledges the responsibility for the preparation and fair presentation of the financial statements of "White Lotus Power Limited" in accordance with NFRS and in conformity with the applicable laws.

2.2.3 Presentation of Financial Statements

The assets and liabilities of entity presented in the statement of Financial Position are grouped in an order of liquidity.

The statement of profit or loss 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.

The accounting financial policies have been consistently applied by entity with those of the year in accordance with NAS 01 Presentation of Financial statements, except those which had to be changed as a result of application of the new NFRS. Further, comparative information is reclassified wherever necessary to comply with the current presentation.

2.3 Functional and Presentation Currency

The financial statements are presented in Nepalese Rupees (NPR) which is the Company's functional currency. All financial information presented in NPR have been rounded to the nearest rupee except where indicated otherwise.

2.4 Materiality and Aggregation

In compliance with Nepal Accounting Standard, NAS 01 Presentation of Financial Statements, each material class of similar items is presented separately in the Financial statements. Items of dissimilar nature or functions too are presented separately unless they are immaterial.



White Lotus Power Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements For the year ended on Ashadh 31, 2081

Financial Assets and Financial Liabilities are offset and the net amount reported in the Statement of Financial position only when there is a legally enforceable recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not offset in the statement of Profit or Loss unless required or permitted by an accounting Standard.

2.5 Use of Estimates, Assumptions and Judgements

The Company, under NFRS, has applied accounting policies that are most appropriate and suit its circumstances and operating environment. Further, the Company has made judgments 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.

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

The Company has made 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 and such estimates and underlying assumptions are reviewed periodically. The revision to accounting estimates are recognized in the period in which the estimates are revised and are applied prospectively.

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

2.6 Going Concern

The financial statements are prepared on a going concern basis, as the Board of the Company is satisfied that the Company has the resources to continue in business for the foreseeable future. In making this assessment, 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.

2.7 Useful life of Property, Plant and Equipment

Depreciation and amortization is calculated over the estimated useful lives of the assets. An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

The Company capitalizes all Property, Plant, and Equipment (PPE) costs to the project cost as the hydropower operates under the Build-Own-Operate-Transfer (BOOT) model. Assumptions and estimates are based on parameters available when the financial statements are prepared. However, existing circumstances and assumptions about future developments may change due to market conditions or unforeseen circumstances. Any such changes are reflected in the assumptions as they occur.

2.8 Changes in Accounting Policies

The company has applied several amendments to standards for the first time during the year ended 31 Ashad 2081. The company has prepared the opening statement of financial position as per Nepal Financial Reporting Standard (NFRS) as at Shrawan 1, 2080 (16 July 2023) (the transition date) by recognizing all assets and liabilities whose recognition is required by NFRS, not recognizing the items of assets or liabilities which are not permitted by NFRS, by reclassifying items from previous GAAP to NFRS as required by NFRS and applying NFRS in measurement of recognized assets and liabilities.

2.12 Reporting Pronouncements

The company has, for the preparation of financial statements, adopted the NFRS 2018 pronounced for implementation by ICAN effective on July 16, 2020. The NFRS confirm, in all material respect, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) on 01 January 2018.

2.13 New Reporting Standards in issue but not yet effective

For the reporting of financial instruments, NAS 32 Financial Instruments-Presentation, NAS 39 Financial Instruments-Recognition and Measurements and NFRS 7 Financial Instruments-Disclosures have been applied. NFRS 9 has been complied for the classification of Financial Instruments.

A number of new standards and amendments to the existing standards and interpretations have been issued by IASB after the pronouncements of NFRS with varying effective dates. Those become applicable when ASB Nepal incorporates them within NFRS.

A significant impact on classification and measurement including impairment of financial instruments, will arise as a result of application of NFRS 9.

2.14 Discounting

Discounting has been applied where assets and liabilities are non-current and the impact of the discounting is material. The discounting rate taken is 10.30% being the weighted average cost of bank borrowings (calculated with previous 12 months borrowing rates) and the cost of other borrowings which is considered to be the same as that of bank borrowing rate.

2.15 Limitation of NFRS Implementation

Wherever the information is not adequately available, and/or it is impracticable to develop, such exception to NFRS implementation has been noted and disclosed in respective sections.

White Lotus Power Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to the Financial Statements

For the year ended on Ashadh 31, 2081

3.1 Property, Plant and Equipment

Property, Plant and Equipment are tangible items that are held for use in the production purposes and supply of goods or services or for administrative purposes and are expected to be used during more than one period.

Recognition and Measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

If significant parts of an item of property or equipment have different useful lives, then they are accounted for as separate items (major components) of property and equipment.

Any gain or loss on disposal of an item of property or equipment (calculated as difference between the net proceeds from disposal and the carrying amount of the item) is recognized within other income in profit or loss.

Subsequent Costs

Subsequent expenditure is capitalized only when it is probable that the future economic benefits of the expenditure will flow to the Entity. Repairs and maintenance are expensed as and when incurred.

Depreciation

Depreciation is calculated to write off the cost of items of property and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognized in profit or loss. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Entity will obtain ownership by the end of the lease term.

The project follows the BOOT (Build, Own, Operate, Transfer) model, meaning it will eventually be handed over to the government. Hydropower has decided to capitalize all fixed costs incurred during the project as intangible assets under development. These costs will be amortized once the project is completed.

Derecognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from derecognition of an item of property, plant and equipment is included in profit or loss when the item is derecognized.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

3.2 Intangible Assets

Software acquired by the Company is measured at cost less accumulated amortization and any accumulated impairment losses.

Subsequent expenditure on software assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as and when incurred.

Software is amortized on a straight line basis in the statement of profit or loss over its estimated useful life, from the date on which it is available for use. Management has estimated the useful life of intangible for the current and comparative periods which are as follows:

The project follows the BOOT (Build, Own, Operate, Transfer) model, meaning it will eventually be handed over to the government. Hydropower has decided to capitalize all intangible assets incurred during the project as intangible assets under development. These costs will be amortized once the project is completed.

Amortization methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

3.3 Intangible Assets under Development

(i) Service concession arrangement revenue

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. On Shrawan 05, 2077 the Company entered into a power purchase agreement (PPA) with the Nepal Electricity Authority (the grantor) to construct and operate an 6.82 MW hydropower plant at Lamjung District, Bagmati Province, Nepal. Under the terms of the agreement, the Company will operate and sell the energy generated from the plant to grantor for a period of 35 years from the Commercial Operation Date or the expiry of generation license whichever is earlier. The company has obtained a generation license on 14th Shrawan, 2077. 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.

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.



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The service concession agreement does not contain a renewal option. The standard rights of the grantor to terminate the agreement include non-delivery of energy, delay in construction of the plant by the company and in the event of a material breach in the terms of the agreement. The company has recognized an intangible asset with respect to the consideration arising out of the management. The company has recorded revenue of NPR 293,400,107 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 550,955,837. representing the right to charge users a fee for the use of the infrastructure of the arrangement.

(ii) Construction contracts

Revenue from construction contracts is recognized in accordance with NFRS 15 : Revenue from contract with Customer . Contract revenue represents the fair value of consideration to be received for the contract. As soon as the outcome of a construction contract can be estimated reliably, contract revenue is recognized in profit or loss in proportion to the stage of completion of contract. Contract expenses are recognized as incurred unless they create an asset related to future contract activity. Every company must follow the five steps model in order to comply with NFRS 15:

Step 1: Identify the contract(s) with customer.

Step 2: Identify the separate performance obligations in the contract.

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to the performance obligations in the Contract.

Step 5: Recognize the revenue when (or as) the entity satisfies the performance obligation.

The company has recognized the contract cost incurred during the reporting period as expenses and has matched the contract revenue equivalent to the total contract cost incurred in reaching the stage of completion complying with the provision of IFRIC 12 as well

IFRIC 12 on Service Concession arrangements provides that the Operator's right over the infrastructure assets cannot be recognized as property, plant and equipment (PPE) of the operator.

This Interpretation applies to public-to-private service concession arrangements if:

- (a) The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what price; and
- (b) The grantor controls through ownership, beneficial entitlement or otherwise-any significant residual interest in the infrastructure at the end of the term of the arrangement.

Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole of life assets) is within the scope of this Interpretation, if the following conditions satisfies. This Interpretation applies to both:

- (a) Infrastructure that the operator constructs or acquires from a third party for the purpose of the service arrangement; and
- (b) The grantor controls-through ownership, beneficial entitlement or otherwise-any significant residual interest in the infrastructure at the end of the term of the arrangement.

The consideration received by the operator is recognized at fair value. Consideration may result in the recognition of a financial asset or an intangible asset.

3.3.1 Recognition as a financial asset

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor contractually guarantee to pay the operator:

- (a) specific or determinable amount;
- (b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

3.3.2 Recognition as an intangible asset

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

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

Company has applied service concession arrangements as per IFRIC 12 and will capitalise relevant expenses to Intangible Assets Under Development till its construction gets completed. After completion, Capital WIP will be recognised as Intangible assets.

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Particulars	3/31/2081	3/31/2080
Under Hidi Khola Jalbidhyut Aayojana	542,944,537	249,544,430
Civil Construction Works	102,671,492	-
Transmission Line and Switchyard	833,060	-
Land Purchase and Development	6,907,229	6,907,229
Infrastructure Development Cost	113,039,522	91,698,133
Social Mitigation Cost	11,718,872	10,514,910
Processing Fee Construction/ IDC	65,313,923	43,146,709
Project Management and Engineering Cost	104,447,539	78,195,284
Hydromechanical Works	115,553,369	174,137
Electro Mechanical Works	2,774,891	-
Engineering and Survey Costs	19,684,640	18,908,028
Add: Intangible Assets recognised as per IFRIC 12	-	-
Under Syanban Khola Project	8,011,300	-
Survey License and Registration Costs	8,011,300	-
Total	550,955,837	249,544,430

3.4 Financial Instruments - Initial Recognition, Classification and Subsequent Measurement

Initial Recognition

All financial assets and liabilities are initially recognized on Entity becomes a party to the contractual provisions of the instrument. This includes 'regular way trades which means purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place.

Recognition and Initial Measurement of Financial Instruments

The classification of financial instruments at the initial recognition depends on their purpose and characteristics and the management's intention in acquiring them. All financial instruments are measured initially at their fair value plus transaction costs that are directly attributable to acquisition or issue of such financial instruments except in the case of such financial assets and liabilities at fair value through profit or loss, as per the Nepal Accounting Standard (Financial Instruments: Recognition and Measurement). Transaction cost in relation to financial assets and financial liabilities at fair value through profit or loss are dealt with the Statement of Profit or Loss.

Classification and Subsequent Measurement of Financial Assets

At the inception, a financial asset is classified into one of the following:

- a. Financial assets at fair value through profit or loss
 - i. Financial Assets Held for Trading
 - ii. Financial Assets designated at fair value through profit or loss
- b. Held to Maturity Financial Assets
- c. Loans and Receivables
- d. Financial Assets Available for Sale

The subsequent measurement of financial assets depends on their classification.

a Financial Assets at Fair Value through Profit or Loss

A financial asset is classified as fair value through profit or loss if it is held for trading or is designated at fair value through profit or loss.

i. Financial Assets Held for Trading

Financial assets are classified as held for trading if they are acquired principally for the purpose of selling or repurchasing in the near term or holds as a part of a portfolio that is managed together for short-term profit or position taking. This category also includes derivative financial instruments entered into by Entity that are not designated as hedging instruments in hedge relationships as defined by Nepal Accounting Standard NAS 39 (Financial Instruments: Recognition and Measurement).

Financial assets held for trading are recorded in the Statement of Financial Position at fair value. Changes in fair value are recognized in 'Net trading income'. Dividend income is recorded in 'Net trading income' when the right to receive the payment has been established. Interest income earned from financial assets classified as held for trading is recorded under '*Interest income: Financial assets held for trading*' using the effective interest rate. Entity evaluates its held for trading asset portfolio, other than derivatives, to determine whether the intention to sell them in the near future is still appropriate. When Entity is unable to trade these financial assets due to inactive markets and management's intention to sell them in the foreseeable future significantly changes, entity may elect to reclassify these financial assets. Financial assets held for trading include instruments such as government securities and equity instruments that have been acquired principally for the purpose of selling or repurchasing in the near term.

ii. Financial Assets designated at fair value through profit or loss

Entity designates financial assets at fair value through profit or loss in the following circumstances:

>>such designation eliminates or significantly reduces measurement or recognition inconsistency that would otherwise arise from measuring the assets.

>>The assets are part of a group of Financial are managed and their with a documented the assets or recognition assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with documented risk management or investment strategy.

>>The assets contains one or more embedded derivatives that significantly modify the cash flows that would otherwise have been required under the contract.



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Financial assets designated at fair value through profit or loss are recorded in the statement of Financial position at fair value. Changes in fair value are recorded in 'Net gain or loss on financial instruments designated at fair value through profit or losses' in the statement of profit or Loss. Interest earned is accrued under 'Interest income', using the effective interest rate method, while dividend income is recorded under 'other operating income' when the right to receive the payment has been established.

The Entity has not designated any financial assets upon initial recognition as designated at fair value through profit or loss.

b. Held to Maturity Financial Assets

Held to Maturity Financial Assets are non-derivative determinable payments and fixed maturities which the Entity has the intention and ability to hold to maturity. After the initial measurement, held to maturity financial investments are subsequently measured at amortized cost using the effective interest rate, less impairment. The amortization is included in 'Interest income' in the statement of profit or loss. The loss arising from the impairment of such investments are recognized in the statement of profit or loss.

c. Loans and Receivables

Loans and Receivables include non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

>>Those that the Entity intends to sell immediately or in the near term and those that the Entity, upon initial recognition, designates as fair value through profit or loss.

>>Those that the Entity, upon recognition, designates as available for sale.

>>Those for which the Entity may not recover substantially all of its initial investment through contractual cash flows, other than because of credit deterioration.

After initial measurement, loans and receivables financial assets are subsequently measured at amortized cost using the effective interest rate, less allowance for impairment. The amortization is included in 'Interest Income' in the statement of Profit or Loss.

d. Financial Assets Available for Sale

Available for sale financial assets include equity and debt securities. Equity Investments classified as 'Available for Sale' are those which are neither classified as 'Held for Trading' nor 'Designated at fair value through profit or loss'.

After initial measurement, available for sale financial investments are subsequently measured at fair value. Unrealized gains and losses are recognized directly in equity through other comprehensive income/expense in the 'Available for sale reserve'. When the investment is disposed of the cumulative gain or loss previously recognized in equity is recognized in the Statement of Profit or Loss under 'Other operating income'. Where Entity holds more than one investment in the same security, they are deemed to be disposed of on a first-in-first-out basis. Interest earned whilst holding 'Available for sale financial investments' is reported as 'Interest income' using the effective interest rate.

Classification and Subsequent Measurement of Financial Liabilities

At the inception, a financial liabilities is classified into one of the following:

- a. Financial liabilities at fair value through profit or loss
 - i. Financial Liabilities Held for Trading
 - ii. Financial Liabilities designated at fair value through profit or loss
- b. Financial Liabilities at amortized cost

a. Financial Liabilities at Fair Value through Profit or Loss

Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value and changes therein are recognized in profit or loss.

i. Financial Liabilities Held for Trading

Financial liabilities are classified as held for trading if they are acquired principally for the purpose of selling or repurchasing in the near term or holds as a part of a portfolio that is managed together for short-term profit or position taking. This category also includes derivative financial instruments entered into by Entity that are not designated as hedging instruments in hedge relationships as defined by Nepal Accounting Standard NAS 39 (Financial Instruments: Recognition and Measurement).

ii. Financial Liabilities designated at fair value through profit or loss

Entity designates financial liabilities at fair value through profit or loss in the following circumstances:

>>such designation eliminates or significantly reduces measurement or recognition inconsistency that would otherwise arise from measuring the liabilities.

>>The liabilities are part of a group of Financial are managed and their with a documented the assets or recognition assets, financial liabilities or both, which are managed and their performance evaluated on a fair value basis, in accordance with documented risk management or investment strategy.

>>The liabilities contains one or more embedded derivatives that significantly modify the cash flows that would otherwise have been required under the contract.

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For the year ended on Ashadh 31, 2081

b Financial Liabilities at Amortized Cost

Financial instruments issued by entity that are not classified as fair value through profit or loss are classified as financial liabilities at amortized cost, where the substance of the contractual arrangement results in Entity having an obligation either to deliver cash or another financial asset to another Entity, or to exchange financial assets or financial liabilities with another Entity under conditions that are potentially unfavourable to the Entity or settling the obligation by delivering variable number of Entity's own equity instruments.

After initial recognition, such financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Amortization is included in 'Interest Expenses' in the Statement of Profit or Loss. Gains and losses are recognized in the Statement of Profit or Loss when the liabilities are derecognized.

De-recognition of Financial Assets and Liabilities

a De-recognition of Financial Assets

Entity derecognizes a financial asset (or where applicable a part of financial asset or part of a group of similar financial assets) when :

>>The rights to receive cash flows from the asset have expired; or

>>Entity has transferred its rights to receive cash flows from the asset or

>>Entity has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through arrangement and either Entity has transferred substantially all the risks and rewards of the asset or nor retained the control of the asset.

On de-recognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognized) and the sum of the consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognized in other comprehensive income recognized in profit or loss.

When Entity has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement and has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Entity's continuing involvement in the asset. In that case, Entity also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that Entity has retained.

b De-recognition of Financial Liability

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

Offsetting of Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

Income and expenses are presented on a net basis only when permitted under NFRS's/NAS's, or for gains and losses arising from a group of similar transactions such as in the Entity's trading activity.

Fair Value Measurement

Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Entity has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Entity measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information ongoing basis.

If there is no quoted price in an active market, then the Entity uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price i.e. the fair value of the consideration given or received. If the Entity determines that the fair value at initial recognition differs from the transaction price and fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

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Identification and Measurement of Impairment

At each reporting date, the Entity assesses whether there is objective evidence that financial assets not carried at fair value through profit or loss are impaired. A financial asset or a group of financial assets is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset(s) and that the loss event has an impact on the future cash flows of the asset(s) that can be estimated reliably.

Objective evidence that financial assets are impaired includes :

- >>significant financial difficulty of the borrower or issuer;
- >>default or delinquency of the borrower or issuer;
- >>the restructuring of a loan or advance by the entity on terms that entity would not consider otherwise;
- >>indications that a borrower or issuer will enter bankruptcy;
- >>the disappearance of an active market for a security; or
- >>observable data relating to a group of assets such as adverse changes in the payment status of borrowers or issuers in the group, or economic conditions that correlate with defaults in the group.

In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment. The Entity considers evidence of impairment for loans and advances and held to - maturity investment securities at both specific asset and collective level. All individually significant loans and receivables and held-to-maturity investment securities are assessed for specific impairment.

Impairment losses on assets measured at amortized costs are calculated as the difference between the carrying amount and the present value of estimated future cash flows discounted at the assets original effective interest rate.

If the terms of financial asset are renegotiated or modified or an existing financial asset is replaced with a new one due to financial difficulties of the borrower, then an assessment is made of whether the financial assets shall be derecognized. If the cash flow of the renegotiated assets are substantially different, then contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognized and the new financial asset is recognized at fair value. The impairment loss before an expected restructuring is measured as follows:

>>If the expected restructuring will not result in derecognition of the existing asset, then the estimated cash flows arising from the modified financial asset are included in the measurement of the existing asset based on their expected timing and amounts discounted at the original effective interest rate of the existing financial asset.

>>If the expected restructuring will result in derecognition of the existing asset, then the expected fair value of the new asset is treated as the final cash flow from the existing financial asset at the time of its derecognition. This amount is discounted from the expected date of derecognition to the reporting date using the original effective interest rate of the existing financial asset.

Impairment losses are recognized in profit or loss and reflected in an allowance account against loans and receivables or held-to-maturity investment securities. If an event occurring after the impairment was recognized causes the amount of impairment loss to decrease, then the decrease in impairment loss is reversed through profit or loss.

Impairment losses on available-for-sale investment securities are recognized by reclassifying the losses accumulated in the fair value reserve in equity to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and amortization, and the current fair value, less any impairment loss recognized previously in profit or loss. Changes in impairment attributable to application of the effective interest method are reflected as a component of interest income.

If, in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognized, then the impairment loss is reversed through profit or loss; otherwise, any increase in fair value is recognized through OCI. Any subsequent recovery in the fair value of an impaired available-for-sale equity security is always recognized in OCI.

3.5 Investment in Associates

An associate is an entity over which the investor has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies. If an entity holds directly or indirectly 20 percent or more of the voting power of the investee, it is presumed to be having significant influence.

The company does not have any Investment in Associates as on the reporting date.

3.6 Leases

The new standard NFRS 16 has been adopted by the company. Presentation and disclosure has been done as per the provision of financing lessee as per modified approach : Alternative-2, where comparative information will not be adjusted. The incremental borrowing rate of **10.30%** is taken .

3.7 Receivables and Payables

Receivables and payables are accounted on accrual basis. Balance amounts on year end are shown in Statement of Financial Position under 'Other Financial Assets' and 'Other Financial Liabilities heading.

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3.8 Inventory

Cost of inventories comprise of cost of purchase, costs of conversion and other costs in bringing the asset to the location and condition intended to be used by management. Inventories are stated at lower of cost or Net realizable value as per NAS 02. Net Realizable value represents the estimated selling price of the inventory less any estimated costs to sell.

The company has no noticable inventories to be disclosed till date. All the materials and consumables are capitalized in the Project WIP (Ref. Intangible Assets).

3.9 Cash and Cash Equivalent

Cash and short-term deposits in the statement of financial position comprise cash in hand, cash at bank and short-term deposits with a maturity of three months or less.

3.10 Revenue Recognition

3.10.1 Sale of Electricity

NAS 18 on 'Revenue' requires revenue to be recognized when it is probable that economic benefits associated with the transactions will flow to the entity and the amount can be measured reliably. It requires that the entity has transferred the risks and rewards of ownership of the goods to the buyer.

Sale of electricity is the regular course of business of White Lotus Power Limited, therefore revenue will be recognized at the rate/s given in Power purchase agreement based on the approved meter reading from 220 KV Khudi (Tadi Kuna) sub- station of Nepal Electricity Authority. As on the reporting date, substation in Khudi (Tadi Kuna) is ready to charge in the next couple of months. Revenue will be recognized after netting off any charges levied by Nepal Electricity Authority for short supply.

3.10.2 Dividend Income, Interest Income and Other Income

Dividend Income

Dividend income is recognized in the statement of profit or loss when right to receive is established. Management determines the right to receive is established when shareholders approve the resolution of dividend distribution by the entity at general meeting of shareholders.

Interest Income and Expenses

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the entity and the amount can be measured reliably.

Other Income

Other incomes are recognized when it is probable that consideration associated with the transaction will flow to the company and the amount of revenue can be measured reliably.

3.10.3 Royalty for Generation of Electricity

As per provisions of Electricity Act and Regulations, the company has to pay royalty to the Government of Nepal.

As per section 11 (1) of Nepal Electricity Act Company has to pay royalty for installed capacity @ Rs.100/- per each installed kilowatt and 2% of sales amount as royalty for sales of energy from the date of commercial operation till fifteen years of date of commercial operation.

As per section 11 (2) of Nepal Electricity Act, after fifteen years of commercial production, company has to pay royalty for installed capacity @ Rs.1000/- per installed kilowatt and 10 % of sales amount as royalty for sales of energy.

3.10.4 Income Tax

As per Nepal Accounting Standard- NAS 12 (Income Taxes) tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current and deferred taxation. Income Tax expense is recognized in the statement of Profit or Loss, except to the extent it relates to items recognized directly in equity or other comprehensive income in which case it is recognized in equity or in other comprehensive income. Income Tax expenses comprises of current and deferred tax. It is recognized in profit or loss except to the extent that it relates to items recognized directly in Equity or Other Comprehensive Income (OCI).

The company has been granted 100% tax holiday for 10 years and 50% tax holiday for subsequent 5 years thereafter starting from the date of generating electricity for commercial purpose, by the tax authorities under Income Tax Act, 2058. Currently, tax at the rate of 20% is applicable for the company.

3.10.4.1 Current Tax

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

The company has been granted 100% tax holiday for 10 years and 50% tax holiday for subsequent 5 years thereafter starting from the date of generating electricity for commercial purpose, by the tax authorities under Income Tax Act, 2058. Currently, tax at the rate of 20% is applicable for the company.



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3.10.4.2 Deferred Tax

Deferred Tax is computed for temporary differences between the carrying amounts of assets and liabilities, which is the amount attributed to those assets and liabilities for tax purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted on the reporting date.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates applicable at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

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

The principal temporary difference arise from depreciation of fixed assets, provision for retirement benefit, provision for leave encashment, allowance for inventory obsolescence and other provisions.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

As the company will be availing tax holiday period for the ten year after its COD with applicability of Sec 11 of Income Tax Act, 2058, and with the corresponding effect of Sec 20, resisting the company's losses on tax holiday period to carry forward, hence deferred tax has not been recognized in the financial statements.

3.11 Employee Benefits

Employee Benefits, except regular salary and benefits are accounted on accrual basis. Employee benefit liabilities like accumulated leave, gratuity are accounted as per the provisions in the Labour Act.

3.11.1 Defined Contribution Plan

A defined contribution plan is a post-employment plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligations to pay a further amount. Obligations for contributions to defined contribution plans are recognized as expense in the profit or loss as and when due.

Social Security Fund

The Company is not registered in Social Security Fund under the Social Security Act 2074 wherein company shall deposit 31 % of basic salary to the fund as a contribution of employer and the employee.

3.12 Provisions and Contingencies

In accordance with Nepal Accounting Standards (NAS) 37- Provisions, Contingent Liabilities and Contingent Assets, a provision is required to be recognized where there is a present legal or constructive obligation as a result of a past event that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation, the timing or amount of which are uncertain.

The company has made provisions for all those obligations meeting the definition of NAS 37.

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

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

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

3.13 Government Grants

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity.

Government grants can be Grants related to assets or Grants related to income. Under Grants related to assets, there is a condition that the entity shall purchase, construct or otherwise acquire long-term assets. Grants related to income are grants other than grants related to assets.

Government grants are recognized when there is reasonable assurance they will be received and the corporation will comply with the conditions associated with the grant. Government grants that compensate the corporation for expenses incurred are recognized in profit or loss in the same period in which the expenses are recognized. Grants that compensate the corporation for the cost of an asset are recorded as deferred revenue and recognized in other revenue over the service life of the related asset.

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Government grants shall be recognized as income over the Periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

Once a government grant is recognized, any related contingent liability or contingent asset is treated in accordance with NAS 37: Provisions, Contingent Liabilities and Contingent Assets.

The company has not received any government grants till date.

3.14 Borrowing cost

As per NAS 23, Borrowing costs are the costs incurred by the company in borrowing loans for construction of assets or any capital goods. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowings can be general or specific. Borrowing costs are capitalized till the construction of asset is complete and is ready for use.

The costs have been charged to Intangible Assets under Development since the asset is yet to come into operation.

3.15 Corporate Social Responsibility (CSR)

As per Industrial Enterprises Act 2076, 1% of net profit shall be allocated to Corporate Social Responsibility Fund and such amount shall be utilized as prescribed. This provision doesn't apply to White lotus Power Limited as the company's commercial operation has not started yet.

3.16 Earnings per share

Earnings per share is the portion of company's profit allocated to each outstanding share of common stock. Basic earnings per share is computed by dividing the net profit/ (loss) for the year by the weighted average number of equity shares outstanding during the year.

Basic earnings per share is calculated by dividing the net profit for the year' attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the year as per the NAS.

3.17 Statement of Cash Flows

The Statement of Cash Flow has been prepared using the "*Indirect Method*" of preparing Cash Flows in accordance with the Nepal Accounting Standard-(NAS 7) "statement of Cash Flows".

Cash and cash equivalents comprise short term, highly liquid investments that are readily convertible for known amounts of cash and are subject to an insignificant risk of changes in value.

3.18 Subsequent Events

Events after the reporting period are those events, favourable and unfavourable, that occur between the reporting date and the date the Financial Statements are authorized for issue.

All material and important events that occurred after the reporting date have been considered and appropriate disclosures if any are made in Note to the Financial Statements.

3.19 Segment Reporting

NFRS 08 Segment Reporting is applicable to:

- the separate or individual financial statement of an entity:
 - whose debt or equity instruments are traded in public market or
 - that files, or is in the process of filing its financial statement with security commission or other regulatory organization for the purpose of issuing any class of instruments in public market.

However the Company is primarily engaged in only one segment viz., "Generation and Sale of electricity" and that all of the operations are in Nepal. Hence the Company does not have any reportable Segments as per NFRS 8 "Operating Segments"

3.20 Comparative Information

The comparative information are re-classified wherever necessary to conform with the current year's classification in order to provide a better presentation. The details of such re-classifications have been provided in Notes to the financial statements wherever required.

3.21 Term Loan

The company has been borrowing consortium loans from 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	31-03-2081	31-03-2080
Term Loan- Nabil Bank	93,607,188	-
Term Loan- Nepal SBI Bank	172,759,484	-
Total	266,366,672	-

Secured Loan has been obtained from Nepal SBI Bank Ltd. and Nabil Bank Ltd. The loan is secured against mortgage of the land (Plot no. 1148, 1712, 1713) situated at Lamjung District with total area of 14,604.41 (Square meter) in the name of Nepal SBI Bank Limited and Nabil Bank Limited.



White Lotus Power Limited
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Depreciation Schedule

As on 31st Ashad 2081 (15th July 2024)

Amount in NPR
Note 4.1

Property, Plant & Equipment

Particulars	Building	Land	Furniture & Fixtures	Kitchen Equipments	Computer and Accessories	Vehicles	Plant & Machinery	Software/Intangible Assets	Total
As on Shrawan 1, 2079	-	-	-	-	-	-	-	-	-
Addition during the Year	-	-	-	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-
Balance as on Ashad 31, 2080	-	-	-	-	-	-	-	-	-
Addition during the Year	-	-	-	-	-	-	-	-	-
Acquisition	-	-	-	-	-	-	-	-	-
Capitalization	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-
Balance as on Ashad 31, 2081	-	-	-	-	-	-	-	-	-
Depreciation and Impairment									
As on Shrawan 1, 2079	-	-	-	-	-	-	-	-	-
Depreciation charge for the Year	-	-	-	-	-	-	-	-	-
Impairment for the year	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-
As on Ashad 31, 2080	-	-	-	-	-	-	-	-	-
Depreciation charge for the Year	-	-	-	-	-	-	-	-	-
Impairment for the year	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-
As on Ashad 31, 2081	-	-	-	-	-	-	-	-	-
Net Book Value									
As on Shrawan 1, 2079	-	-	-	-	-	-	-	-	-
As on Ashad 31, 2080	-	-	-	-	-	-	-	-	-
As on Ashad 31, 2081	-	-	-	-	-	-	-	-	-

White Lotus Power Limited
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NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended On Ashad 31, 2081 (15th July, 2024)

4.2 Right of Use Asset

At the commencement date, a lessee shall measure the right-of-use asset at cost. The cost of the right-of-use asset shall comprise:

- (a) the amount of the initial measurement of the lease liability, as described in paragraph 26;
- (b) any lease payments made at or before the commencement date, less any lease incentives received;
- (c) any initial direct costs incurred by the lessee; and
- (d) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Figures in NPR

Particulars	Total ROU
Balance As on Shrawan 1, 2079	2,355,586
Depreciation on ROU Assets for FY 2079.80	543,597
Addition of ROU Asset of Site Lease	120,029
Depreciation on ROU Assets for Site Lease	10,002
Balance as on Ashad 31, 2080	1,922,016
As on Shrawan 1, 2080	1,922,016
Modifications	332,504
Balance as on Shrawan 1, 2080	2,254,520
Additon of ROU of Site Lease	-
Depreciation on ROU Assets-Site for FY 2080.81	57,311
Depreciation on ROU Assets-Office for FY 2080.81	643,348
Modification of Head Office Lease	2,605,151
Modification of Site Lease	11,997
Balance as on Ashadh End, 2081 (Head Office)	4,106,296
Balance as on Ashad 31, 2081(Site)	40,718
Total Balance as on Ashadh 31, 2081	4,147,015



White Lotus Power Limited
Kathmandu, Nepal

Notes to Financial Statements
For the year ended on Ashadh 31, 2081

Amount in NPR

Intangible Assets under Development

Note 4.3

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
Under Hidi Khola Jalbidhyut Aayojana	542,944,537	249,544,430	168,784,314
Civil Construction Works	102,671,492	-	-
Transmission Line and Switchyard	833,060	-	-
Land Purchase and Development	6,907,229	6,907,229	3,235,759
Infrastructure Development Cost	113,039,522	91,698,133	62,503,227
Social Mitigation Cost	11,718,872	10,514,910	1,253,500
Processing Fee Construction/ IDC	65,313,923	43,146,709	25,898,742
Project Management and Engineering Cost	104,447,539	78,195,284	60,738,999
Hydromechanical Works	115,553,369	174,137	-
Electro Mechanical Works	2,774,891	-	-
Engineering and Survey Costs	19,684,640	18,908,028	15,154,086
Add: Intangible Assets recognised as per IFRIC 12	-	-	-
Under Syanban Khola Project	8,011,300	-	-
Survey License and Registration Costs	8,011,300	-	-
Total	550,955,837	249,544,430	168,784,314

In compliance with NAS 38- Intangible Assets, and applying the intangible assets model in line with IFRIC-12, the company have recognized the intangible assets equal to the cost of development of the hidikhola project . Also, though the company has only received the survey license for the Syanban Khola Jalbidhyut Aayojana, the cost incurred for carrying out the survey that will lead to the next feasible hydropower project of company generating FEB, the cost incurred has been hereby reflected under Intangible Assets Under Development.

Financial Assets

Note 4.4

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
Non Current:			
Sundry Receivables	-	-	-
Sub-Total	-	-	-
Current:			
Pre operating Advances	-	-	-
Advances	1,586,278	1,543,077	107,017
Other Financial Assets			
LC Deposits, Deposit /Margin	4,501,600	2,652,600	206,100
Bank Guarantee Margin			
Sub-Total	6,087,878	4,195,677	313,117
Total	6,087,878	4,195,677	313,117

White Lotus Power Limited
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Notes to Financial Statements
For the year ended on Ashadh 31, 2081

Amount in NPR
Note 4.5

Other Current Assets

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
Advances- Party	64,245,039	122,847	2,842,844
Sundry Receivables	-	167,520	-
Prepaid Expenses	125,828	-	-
Civil Construction-Advance	26,457,602	3,000,000	-
Deferred IPO Issue Expenses	125,000	-	-
Management and Engineering-Advance	99,815	668,815	1,807,500
Total	91,053,284	3,959,182	4,650,344

Inventory in Hand

Note 4.6

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
Inventory (As Certified by Management)	-	-	-
Total	-	-	-

Cash and Cash Equivalents

Note 4.7

Cash and Short term deposits includes cash and bank balance and other short term deposits of financial assets having maturity of 3 months or less.

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
Cash Balance			
Cash -In - Hand	13,675	410,053	371,140
Balance at Bank			
Nabil Bank	875	-	-
Nepal SBI Bank Ltd.(Capital)	5,978,099	215,389	3,004,740
Nepal SBI Bank Ltd.(Operating)	4,558,748	526,418	413,267
Prabhu Bank Ltd	11,370	11,475	289,700
Prime Bank Ltd	172,398	170,503	170,623
Shangrila Development Bank(Call Account)	1,222,870	843,720	2,504,046
Shangrila Development Bank Ltd(Current Account)	34,042	34,842	15,470
Shangrila Development Bank Ltd.(Fixed Account)	5,000,000	5,000,000	2,500,000
Total	16,992,077	7,212,400	9,268,986

Current Tax Assets/Liabilities

Note 4.8

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
TDS Receivable	98,779	66,790	3,426
Income Tax Liabilities	-	-	-
Total	98,779	66,790	3,426

The company is still in tax holiday period. Hence, no provision for income tax liability has been made.



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White Lotus Power Limited

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Notes to Financial Statements

For the year ended on Ashadh 31, 2081

Amount in NPR

Share Capital Note 4.9			
Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
Authorised Capital			
32,00,000 Equity Shares of Rs.100 each	-	320,000,000	320,000,000
40,00,000 Equity Shares of Rs.100 each	400,000,000	-	-
Issued Capital			
32,00,000 Equity Shares of Rs.100 each	-	320,000,000	320,000,000
40,00,000 Equity Shares of Rs.100 each	400,000,000	-	-
Paid Up Capital			
2,30,000 Equity Shares of Rs. 100 each	23,000,000	23,000,000	-
1,01,541 Equity Shares of Rs. 100 each	-	-	10,154,100
Advance for Share Capital			
Advance for Share Capital	314,600,000	209,135,160	137,349,096
Total	337,600,000	232,135,160	147,503,196

Reconciliation of No. of Shares Note 4.9.1

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
Ordinary Share as at Shrawan 1st	23,000,000	23,000,000	10,154,100
Add: Bonus Share Issue	-	-	-
Add: Right Share Issue	-	-	-
Add: Advance for Share Capital	314,600,000	209,135,160	137,349,096
Ordinary Share as at Ashad End	337,600,000	232,135,160	147,503,196

Advance for Share Capital includes the amount received from the Shareholders till the end of the Financial year to be converted into Share Capital in future.

Retained Earnings Note 4.10

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
Balance at the beginning of the year	(512,067)	(350,540)	-
Add: Profit/(Loss) during the year	(392,613)	(161,527)	-
Add: Adjustment as per NFRS	-	-	(350,540)
Balance as at Ashad End	(904,680)	(512,067)	(350,540)

Reserves Note 4.11

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
General Reserves	-	-	-
CSR Reserves	-	-	-
Total	-	-	-

New Industrial Enterprises Act 2076 (the "Act") has been introduced with effect from Mangsir 28, 2076 repealing the Industrial Enterprises Act 2073 (the "Previous Act"). Section 54 of Industrial Enterprises Act 2076 makes it mandatory to allocate 1% of the annual profit to be utilized towards corporate social responsibility (the "CSR Requirement"). The fund created for CSR is to be utilized on the basis of annual plans and programs but in the sectors, that are prescribed under the Act. Since the entity has not yet started its commercial operation, no profit has been realized due to which no CSR allocations has been provisioned till date.

White Lotus Power Limited

Kathmandu, Nepal

Notes to Financial Statements

For the year ended on Ashadh 31, 2081

Amount in NPR

Long and Mid Term Borrowings

Note 4.12

This Includes the amount borrowed by the company from Promoters which has been considered as financial liability and also includes the amount borrowed from Bank as a loan hereby treated as financial liabilities at amortized cost as per NAS 39. The Book Costs have been taken as deemed amortized cost for NFRS purpose. AIR on loan, if any, is shown as borrowings.

Financial Liabilities

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
Non Current:			
Long and Mid Term Borrowings			
Promoter Loan	-	2,235,541	7,954,965
Term Loan- Nabil Bank	93,607,188	-	-
Term Loan- Nepal SBI Bank	172,759,484	-	-
Sub-Total	266,366,672	2,235,541	7,954,965
Less: Transferred to Current Liabilities, Long term liabilities which will be paid within Next 12			-
Sub Total	266,366,672	2,235,541	7,954,965
Staff Deposit	-	-	-
Lease Liability- Head Office	4,106,296	2,123,362	2,594,875
Lease Liability- Site Office	44,163.21	122,051	
Current Portion of Lease Liability	488,906	523,934	471,513
Non Current Portion of Lease Liability	3,661,554	1,721,480	2,123,362
Payable to Contractors (Retention money)			
Retention 5% on HM Contractor	617,319	-	-
Retention Money@5%(EM Contractor)	85,170	-	-
Retention 5% on Hari Om Nirman Sewa	-	112,043	-
Retention 5%- Civil Contractor	3,950,805	-	-
Subtotal	8,314,847	1,833,523	2,123,362
Total	274,681,520	4,069,063	10,078,327
Current:			
Short Term Borrowings			
Nepal SBI Bank- Bridge Gap Loan	38,052,490	10,128,300	-
Short Term Borrowing from Individual	-	-	-
Sub Total	38,052,490	10,128,300	-
Financial Liabilities			
Lease Liability	488,906	523,934	471,513
Payable to Contractors (Retention money)	-	-	-
Subtotal	488,906	523,934	471,513
Total	38,541,396	10,652,234	471,513

Other Liabilities

Note 4.13

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
TDS on Salary Payable	204,022	171,936	155,488
TDS - Others	1,430,953	2,707,322	1,604,162
Party Payable	14,605,293	865,283	16,461,740
Other Payable	3,176,367	16,811,563	9,451,885
Total	19,416,634	20,556,104	27,673,276

Provision

Note 4.14

Particulars	As on Ashad 31, 2081	*Restated as on Ashad 31, 2080	*Restated as on Shrawan 1, 2079
Staff Bonus Payable*	-	-	-
	-	-	-



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White Lotus Power Limited
Kathmandu, Nepal

Notes to Financial Statements

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

Amount in NPR

Revenue From Sale of Electricity				
Note 4.15				
Particulars	Upto FY 2080.81	FY 2080.81	Upto FY 2079.80	FY 2079.80
Sales of Energy	-	-	-	-
Penalty For Short Supply of Energy	-	-	-	-
Total	-	-	-	-

Income as per IFRIC-12				
Note 4.16				
Particulars	Upto FY 2080.81	FY 2080.81	Upto FY 2079.80	FY 2079.80
Income as per IFRIC-12		293,400,107		80,760,117
Less: Construction expenses as per IFRIC 12		293,400,107		80,760,117
Total		-		-

Other Income				
Note 4.17				
Particulars	Upto FY 2080.81	FY 2080.81	Upto FY 2079.80	FY 2079.80
Discount Income		-	-	-
Total	-	-	-	-

Administrative Expenses				
Note 4.18				
Particulars	Upto FY 2080.81	FY 2080.81	Upto FY 2079.80	FY 2079.80
Advertisement Expenses	146,640	8,000	138,640	-
Audit Fee	437,900	113,000	324,900	113,000
AGM Expenses	220,140	171,613	48,527	48,527
NFRS Implementation Fees	100,000	100,000	-	-
Total	904,680	392,613	512,067	161,527

Depreciation and Amortization Charges				
Note 4.19				
Particulars	Upto FY 2080.81	FY 2080.81	Upto FY 2079.80	FY 2079.80
Depreciation expenses	-	-	-	-
Total	-	-	-	-

Financial Costs				
Note 4.20				
Particulars	Upto FY 2080.81	FY 2080.81	Upto FY 2079.80	FY 2079.80
Total	-	-	-	-

Company is still in construction phase, hence all the borrowing costs are capitalized under the heading "Intangible Assets under development".

Income Tax Expense				
Note 4.21				
Particulars	Upto FY 2080.81	FY 2080.81	Upto FY 2079.80	FY 2079.80
Income Tax		-		-
Deferred Tax Income/(Expense)		-		-
Total				

Company is still in construction phase, hence commercial production of electricity has not been started which doesn't make the company liable to deposit taxes for generating revenue.

White Lotus Power Limited
Kathmandu, Nepal

Notes to Financial Statements

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

5.1 Financial Risk Management, Objective and Policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies.

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

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

A. CURRENCY RISK

The Company is subject to the risk that changes in foreign currency values impact the Company's imports of raw material and property, plant and equipment. The Company is not exposed to foreign exchange risk arising from various currency exposures in the current financial year

B. CREDIT RISK

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

C. INTEREST RATE RISK

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to balance the Company's position with regards to interest income and interest expense and to manage the interest rate risk, it performs a comprehensive interest rate risk management. The Company is not exposed to significant interest rate risk as at the respective reporting dates.

D. LIQUIDITY RISK

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

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

5.2 CAPITAL MANAGEMENT

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

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

5.3 SEGMENT REPORTING

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



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White Lotus Power Limited

Kathmandu, Nepal

Notes to Financial Statements

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

5.4 Related Party Transactions

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

- Holding/Subsidiary of the company
- The key management personnel and directors of the entity.

i) Transaction with holding/Subsidiary

The company does not have any subsidiary company neither is the holding of any company.

ii) Transactions with and Payments to directors/KMPs/ Shareholders of the company

Following payments has been made to the directors/KMPs of the company during the year:

For the Period Ended 31st Ashadh 2080

Related Party (Directors)	Share Capital Advance Received/(Repaid)
All Bright Holdings Pvt.Ltd.	2,880,208
Citizen Life Insurance Ltd.	2,900,000
Kriti Venture Fund Limited	46,617,684
Nirmal Jung Ghale	3,500,000
Prasanna Bahadur K.C	1,800,000
Pratap Jung Pandey	4,500,000
Ramesh Kumar Pandit	1,800,000
Shikhar Insurance Ltd.	2,900,000
Sunil Gurung	6,500,000
Sunil Shrestha	-
White Lotus Management Pvt.Ltd	12,898,857
Total	86,296,749

For the Period Ended 31st Ashadh 2081

Related Party (Directors)	Share Capital Advance Received/(Repaid)	Closing Balance
All Bright Holdings Pvt.Ltd.	(12,580,208)	-
Citizen Life Insurance Ltd.	9,100,000	21,100,000
Kriti Venture Fund Limited	33,382,316	125,000,000
Nirmal Jung Ghale	1,300,000	7,500,000
Prasanna Bahadur K.C	4,300,000	10,500,000
Pratap Jung Pandey	14,000,000	31,600,000
Ramesh Kumar Pandit	4,300,000	10,500,000
Shikhar Insurance Ltd.	24,100,000	36,100,000
Sunil Gurung	4,500,000	11,000,000
Sunil Shrestha	1,100,000	6,500,000
White Lotus Management Pvt.Ltd	21,962,732	54,800,000
Total	105,464,840	314,600,000

The total interest paid by the Company during the Financial year 2080-81 amounts to NRs. 2,02,99,854.

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

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

Company has not recognized any current tax expenses with respect to income from sale of electricity.

5.5.2 Deferred Tax Assets/Liabilities

Deferred tax has been created based on assumptions that no assets shall be purchased or disposed off upto the tax holiday period (100% exemption period).

Deferred Tax Assets/Liabilities on the timing differences that will arise in the tax holiday period (100 % tax exemption) including the current financial year and will reverse in the tax holiday period itself based on management assumptions and calculations has not been created. Based on management's best estimate, the timing difference as on the reporting date will reverse within the tax holiday period and hence no deferred tax liability has been created as on the reporting date.

As per Section 20(8) of Income Tax Act 2058, any losses incurred during the tax holiday period (full tax exemption period) shall not be allowed to be carried forward. Therefore such difference shall be treated as permanent difference and no deferred tax assets/liabilities shall be created on such permanent differences as per NAS 12 "Income Taxes"

The company's operations are subject to tax holiday as per section 11(3gha) of Income Tax Act 2058. The company enjoys full tax exemption for the first 10 years of operation and 50% of the applicable tax rates in next five years.

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Notes to Financial Statements

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

5.6 Contingent Liabilities and Commitments

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

5.7 Events Occurring after Reporting Date

No any such events were reported after the reporting date till the date of audit report which needs to be disclosed separately.

6 First Time Adoption of Nepal Financial Reporting Standard (NFRS)

The Company has adopted Nepal Reporting Financial Standards (NFRS) in the current year F.Y 2080-81 for the first time. Accordingly, comparative financial statement of F.Y 2079-80 and opening of F.Y 2079-80 (i.e. 01.04.2079) has been restated whenever required.

Disclosure of effect of transition from previous GAAP to NFRSs:

6.1. Reconciliation of Equity

PARTICULARS	Explanatory Notes	As at 31.03.2080 (Comparative Period)	As at 01.04.2079 (Date of Transition)
Total Equity under GAAP		232,135,160	147,503,196
Adjustments:			
Opening balance of retained earning	1	(350,540)	-
Restatement of PPE	2	-	-
Revaluation of Intangible Assets under Development	3	-	-
Reversal of preoperating expense of FY 2077-78	4	-	(350,540)
Net Expenses under NFRS	5	(161,527)	
Total Equity under NFRS		231,623,093	147,152,656

Explanatory Notes

- Opening balance of retained earning from FY 2079-80 has been restated under IFRIC 12 and NFRS guidelines.
- Restatement of PPE has been done as per NFRS and difference of same with GAAP has been stated.
- Revaluation of Intangible assets under development has been done as per IFRIC 12.
- Till the fiscal year 2078-79, the company recorded all expenses, whether capital or operational, as pre-operating expenses. On Shrawan 1, 2079, these expenses were reassigned either to Project Management and Engineering Cost or to Retained Earnings, depending on how they were used.
- All revenue nature expenses incurred during the year FY 2079-80 has been categorized into few heads which has been charged to SOPL under NFRS guidelines.

6.2. Reconciliation of Profit or Loss

PARTICULARS	Explanatory Notes	As at 31.03.2080 (Comparative Period)
Profit or Loss after Tax (as per Previous GAAP)		-
Adjustments during 2080.81		
Revenue and expense recognition		(161,527)
Profit or Loss under NFRS		(161,527)
Other Comprehensive Income		-
Total Comprehensive income under NFRS as at 31.03.2080		(161,527)



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White Lotus Power Limited
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Notes to Financial Statements

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

6.3 Reconciliation of Statement of Financial Position

6.3.a Reconciliation of Statement of Financial Position as on Ashad 31, 2080

PARTICULARS	Explanatory Notes	AS per GAAP	Remeasurement	NFRS
ASSETS				
NON CURRENT ASSETS				
Property, Plant & Equipment		-	-	-
ROU Assets		-	1,922,016	1,922,016
Intangible Assets Under Development	1	-	249,544,430	249,544,430
Capital WIP		197,616,851 -	197,616,851	-
Financial Assets				
Current Assets		-	4,195,677	4,195,677
Other Current Assets		-	-	-
Inventories		-	-	-
Financial Assets				
Trade receivables		-	-	-
Loans Advances and Receivables		8,223,232 -	8,223,232	-
Cash and Cash Equivalents		7,212,400	-	7,212,400
Other Financial Assets		-	-	-
Other Current Assets				
Current Tax Assets		-	66,790	66,790
Pre-Operating Expense	2	52,069,851 -	52,069,851	-
TOTAL ASSETS		265,122,333	1,778,162	266,900,495
EQUITY & LIABILITIES				
EQUITY				
Share Capital		23,000,000	209,135,160	232,135,160
Retained Earning	3	-	(512,067)	(512,067)
Reserves		-	-	-
NON CURRENT LIABILITIES				
Financial Liabilities		235,648,985	(231,579,921)	4,069,063
Provisions		-	-	-
CURRENT LIABILITIES				
Short Term Borrowings		-	-	-
Financial Liabilities		3,594,090	7,058,143	10,652,234
Other Current Liabilities		2,879,258	17,676,846	20,556,104
Current Tax Liabilities		-	-	-
TOTAL EQUITY & LIABILITIES		265,122,333	1,778,161	266,900,495

Explanatory Notes

- 1 Revaluation of Intangible assets under development has been done as per IFRIC 12.
- 2 Pre-operating expenses have been reclassified to, either as Project Management and Engineering Costs or Administrative, based on how they were utilized.
- 3 Retained earnings were created because expenses that were previously recorded as pre-operating expenses were now passed through the Profit and Loss account. Additionally, adjustments related to the conversion from GAAP to NFRS were made through retained earnings.

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Notes to Financial Statements

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

6.3.b Reconciliation of Statement of Financial Position as on Shrawan 1, 2079

PARTICULARS		AS per GAAP	Remeasurement	NFRS
ASSETS				
NON CURRENT ASSETS				
Property, Plant & Equipment		-	-	-
Rou Asset		-	2,355,586	2,355,586
Intangible Assets Under Development	1	-	168,784,314	168,784,314
Capital WIP		168,895,564	(168,895,564)	-
Financial Assets		-	-	-
CURRENT ASSETS				
Inventories		-	-	-
Loans Advances and Receivables		5,216,887	(4,903,770)	313,117
Cash and Cash Equivalents		9,268,986	0	9,268,986
Other Current Assets		-	4,650,344	4,650,344
Current Tax Assets		-	3,426	3,426
Pre-Operating Expense	2	-	-	-
TOTAL ASSETS		183,381,437	1,994,335	185,375,773
EQUITY & LIABILITIES				
EQUITY				
Share Capital		10,404,100	137,099,096	147,503,196
Advance for Share Capital including interest		153,316,601	(153,316,601)	-
Retained Earning	3	-	(350,540)	(350,540)
Reserves		-	-	-
NON CURRENT LIABILITIES				
Financial Liabilities		-	10,078,327	10,078,327
Provisions		-	-	-
CURRENT LIABILITIES				
Short Term Borrowings		-	-	-
Financial Liabilities		17,901,086	(17,429,573)	471,513
Other Current Liabilities		1,759,650	25,913,626	27,673,276
Current Tax Liabilities		-	-	-
TOTAL EQUITY & LIABILITIES		183,381,437	1,994,335	185,375,773

Explanatory Notes

- 1 Revaluation of Intangible assets under development has been done as per IFRIC 12.
- 2 Pre-operating expenses have been reclassified to, either as Project Management and Engineering Costs or Administrative and Personnel expenses, based on how they were utilized.
- 3 Retained Earning has been created since expenses are routed through P&L A/c which were put to pre operating expenses earlier. Further adjustments as a conversion from GAAP to NFRS has been made through retained earnings.



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Notes to Financial Statements

For the Period commencing on Shrawan 1, 2080 and ending on Ashad 31, 2081

6.4 Reconciliation of Statement of Profit or Loss for the period ended Asahd 31, 2080

PARTICULARS	Explanatory Notes	AS per GAAP	Remeasurement	NFRS
Revenue From Sale of Electricity		-	-	-
Add: Other Income		-	-	-
Gross Profit		-	-	-
Construction revenue as per IFRIC 12		-	(80,760,117)	80,760,117
Less: Construction expenses as per IFRIC 12		-	(80,760,117)	80,760,117
Income as per IFRIC 12		-	-	-
Add: Other Income		-	-	-
Total Revenue		-	-	-
Personnel Expenses		-	-	-
Administrative Expenses		-	161,527	(161,527)
Depreciation and Amortization		-	-	-
Profit before Finance Cost		-	161,527	(161,527)
Financial Costs		-	-	-
Profit/(loss) before Tax & Bonus		-	161,527	(161,527)
Provision for Staff Bonus		-	-	-
Profit/loss before tax		-	161,527	(161,527)
Income Tax Expense		-	-	-
Net profit/(loss) for the year		-	161,527	161,527

Explanatory Notes

The Profit & Loss statement was previously shown as Nil under GAAP, with all expenses recorded as pre-operating expenses and listed as assets on the balance sheet. However, NFRS does not allow this treatment. As a result, Pre-operating expenses should either be capitalized to Project Costs or charged to the Profit & Loss statement. Expenses directly related to the hydropower project have been added to the project cost under Construction Work in Progress (WIP) (specifically Project Management and Engineering Cost), while other unallocated costs have been categorized under Administrative Expenses and other appropriate headings. Additionally, revenue has been recognized following the IFRIC-12 guidelines.

6.5 Effect of NFRS Adoption in Cash Flow Statement for the period ended on Ashad 31, 2080

PARTICULARS	Explanatory Notes	Previous GAAP	Effect of Transition to NFRS	Amount as per NFRS
Cash Flows From Operating Activities		(96,984,869)	90,634,011	(6,350,858)
Cash Flows From Investing Activities		-	(80,337,692)	(80,337,692)
Cash Flows From Financing Activities		94,928,283	-	84,631,964
Net Cash Flow		(2,056,586)	10,296,318.58	(2,056,587)
Opening Cash and Cash Equivalents		9,268,986		9,268,986
Closing Cash and Cash Equivalents		7,212,400	10,296,319	7,212,400

नियमावलीमा हुने संशोधन

नियम २ : कम्पनी रजिष्टर्ड कार्यालयको ठेगाना :

यस कम्पनीको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. ३१ मा रहनेछ । कम्पनीले आवश्यकता अनुसार रजिष्टर्ड कार्यालय स्थानान्तरण गर्न तथा विभिन्न स्थानहरूमा शाखा कार्यालय खोल्न, सार्न वा बन्द गर्न सक्नेछ ।

नियम २७ : संचालक समितिको गठन, संख्या र कार्यकाल:

- (१) संचालकहरूको नियुक्ति वा निर्वाचन वार्षिक वा विशेष साधारण सभाबाट हुनेछ ।
- (२) यस कम्पनीमा देहाय बमोजिम ५ (पाँच) जनाको संचालक समिति हुनेछ ।
 - क) संस्थापक शेयरधनीहरूबाट नियुक्त संचालक -३ जना
 - ख) प्रबन्ध पत्रको दफा ६ को उपदफा (४) बमोजिम सर्वसाधारण समेतलाई शेयर जारी भएपछि सो समुहबाट नियुक्त संचालक - १ जना
 - ग) स्वतन्त्र संचालक -१ जना

तर सर्वसाधारणलाई शेयर जारी नगर्दाका समय सम्मको अवधिका लागि ४ (चार) जनाको संचालक समिति रहनेछ ।

कम्पनीको नियमावलीमा गरिने संशोधनको तिन महले विवरण

हालको व्यवस्था	प्रस्तावित व्यवस्था	संशोधन गर्नुपर्ने कारण
नियम २: कम्पनी रजिष्टर्ड कार्यालयको ठेगाना यस कम्पनीको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं.१० मा रहनेछ । कम्पनीले आवश्यकता अनुसार रजिष्टर्ड कार्यालय स्थानान्तरण गर्न तथा विभिन्न स्थानहरूमा शाखा कार्यालय खोल्न, सार्न वा बन्द गर्न सक्नेछ ।	नियम २ : कम्पनी रजिष्टर्ड कार्यालयको ठेगाना यस कम्पनीको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. ३१ मा रहनेछ । कम्पनीले आवश्यकता अनुसार रजिष्टर्ड कार्यालय स्थानान्तरण गर्न तथा विभिन्न स्थानहरूमा शाखा कार्यालय खोल्न, सार्न वा बन्द गर्न सक्नेछ ।	व्यवसायिक सहजताका लागि कम्पनीको रजिष्टर्ड कार्यालय स्थानान्तरण गर्न आवश्यक भएकोले ।

<p>नियम २७ : संचालक समितिको गठन, संख्या र कार्यकाल:</p> <p>(१) संचालकहरूको नियुक्ति वा निर्वाचन वार्षिक वा विशेष साधारण सभाबाट हुनेछ ।</p> <p>(२) यस कम्पनीमा ५ (पाँच) जनाको संचालक समिति हुनेछ जसमा १ (एक) जना स्वतन्त्र संचालक रहनेछ । संचालकहरूको नियुक्ति / निर्वाचन देहाय बमोजिम हुनेछ :</p> <p>क. कृति भेन्चर फण्ड लि.बाट मनोनित संचालक -२ जना</p> <p>ख. ह्वाइट लोटस मेनेजमेण्ट प्रा.लि.बाट मनोनित संचालक - १ जना</p> <p>ग. अल ब्राईट होल्डिङ्गस् प्रा.लि.बाट मनोनित संचालक -१ जना</p> <p>घ. स्वतन्त्र संचालक -१ जना</p> <p>तर कम्पनीले कम्तीमा १० (दश) प्रतिशत शेयर कुनै व्यक्तिगत लगानीकर्ता वा संगठित संस्थालाई जारी गरेको अवस्थामा कम्पनीमा</p> <p>६(छ) जनाको संचालक समिति हुनेछ जसमा १ जना स्वतन्त्र संचालक रहनेछ । बाँकी १ (एक) जना संचालक कम्पनीको साधारण सभाबाट त्यस्ता व्यक्तिगत लगानीकर्ता वा संगठित संस्थाबाट नियुक्ति वा मनोनित हुनेछ ।</p>	<p>नियम २७ : संचालक समितिको गठन, संख्या र कार्यकाल:</p> <p>(१) संचालकहरूको नियुक्ति वा निर्वाचन वार्षिक वा विशेष साधारण सभाबाट हुनेछ ।</p> <p>(२) यस कम्पनीमा देहाय बमोजिम ५ (पाँच) जनाको संचालक समिति हुनेछ ।</p> <p>क. संस्थापक शेयरधनीहरूबाट नियुक्त संचालक -३ जना</p> <p>ख. प्रबन्ध पत्रको दफा ६ को उपदफा (४) बमोजिम सर्वसाधारण समेतलाई शेयर जारी भएपछि सो समुहबाट नियुक्त संचालक - १ जना</p> <p>ग. स्वतन्त्र संचालक -१ जना</p> <p>तर सर्वसाधारणलाई शेयर जारी नगर्दाका समय सम्मको अवधिका लागि ४ (चार) जनाको संचालक समिति रहनेछ ।</p>	<p>कम्पनीले सार्वजनिक शेयर निष्काशन गर्न लागेको तथा सञ्चालक समितिको संरचनामा परिवर्तन गर्न आवश्यक भएकोले ।</p>
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प्रबन्धपत्रमा हुने संशोधन

दफा २ : कम्पनी रजिष्टर्ड कार्यालयको ठेगाना :

यस कम्पनीको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. ३१ मा रहनेछ। कम्पनीले आवश्यकता अनुसार रजिष्टर्ड कार्यालय स्थानान्तरण गर्न तथा विभिन्न स्थानहरूमा शाखा कार्यालय खोल्न, सार्न वा बन्द गर्न सक्नेछ।

दफा ६ : कम्पनीको पुँजीको संरचना :

- (क) कम्पनीको अधिकृत पुँजी रु. ६०,००,००,०००।-(अक्षरूपी साठौ करोड रुपैया मात्र) हुनेछ। सो पुँजीलाई रु. १००।-(रुपैया एक सय) का दरले ६०,००,००० (साठौ लाख) थान साधारण शेयरमा विभाजन गरिएको छ।
- (ख) कम्पनीको जारी पुँजी रु. ५३,००,००,०००।- (अक्षरूपी त्रिपन्न करोड रुपैया मात्र) हुनेछ। सो पुँजीलाई रु. १००।- (रुपैया एक सय) का दरले ५३,००,००० (त्रिपन्न लाख) थान साधारण शेयरमा विभाजन गरिएको छ।
- (ग) कम्पनीको संस्थापकहरूले चुक्ता गर्न कबुल गरेको रकम कुल पुँजीको ७७% अर्थात् रु. ४०,८१,००,०००।- (अक्षरूपी चालीस करोड एकासी लाख रुपैयाँ मात्र) हुनेछ।
- (घ) प्रचलित कानूनको अधिनमा रही कम्पनीको कुल जारी पुँजीको बढीमा २३% अर्थात् रु. १२,१९,००,०००।- (अक्षरूपी बाह्र करोड उन्नाइस लाख रुपैयाँ मात्र) सम्म साधारण शेयरहरू कम्पनीले विकास तथा परियोजना क्षेत्र तथा स्थानीय वासिन्दा, वैदेशिक रोजगारमा गएका नेपाली, कम्पनीका कर्मचारी तथा सर्वसाधारणलाई जारी गर्नेछ।

दफा १२ : कम्पनीको प्रकृति अनुरूप अन्य थप व्यवस्था गर्ने भए सो कुरा खुलाउने :

- (१) यस प्रबन्धपत्रमा उल्लिखित “शेयरधनी सम्भौता” वा “सर्वसम्मत सम्भौता” भन्नाले मिति २०७६।०३।३० तथा त्यसपछिका मितिहरूमा यस कम्पनी, कृति भेञ्चर फण्ड लिमिटेड र श्रीमती सुमन कुमारी जोशी बिच भएको सम्भौता र त्यसपछिका सम्पूर्ण संशोधन सहितलाई सम्भन्नु पर्दछ।

कम्पनीको प्रबन्धपत्रमा गरिने संशोधनको तिन महले विवरण

हालको व्यवस्था	प्रस्तावित व्यवस्था	संशोधन गर्नुपर्ने कारण
दफा २ : कम्पनी रजिष्टर्ड कार्यालयको ठेगाना यस कम्पनीको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. १० मा रहनेछ। कम्पनीले आवश्यकता अनुसार रजिष्टर्ड कार्यालय स्थानान्तरण गर्न तथा विभिन्न स्थानहरूमा शाखा कार्यालय खोल्न, सार्न वा बन्द गर्न सक्नेछ।	दफा २ : कम्पनी रजिष्टर्ड कार्यालयको ठेगाना यस कम्पनीको रजिष्टर्ड कार्यालय काठमाडौं जिल्ला, काठमाडौं महानगरपालिका वडा नं. ३१ मा रहनेछ। कम्पनीले आवश्यकता अनुसार रजिष्टर्ड कार्यालय स्थानान्तरण गर्न तथा विभिन्न स्थानहरूमा शाखा कार्यालय खोल्न, सार्न वा बन्द गर्न सक्नेछ।	व्यवसायिक सहजताका लागि कम्पनीको रजिष्टर्ड कार्यालय स्थानान्तरण गर्न आवश्यक भएकोले।

<p>दफा ६: कम्पनीको पुँजीको संरचना</p> <p>(क) कम्पनीको अधिकृत पुँजी रु. ४०,००,००,०००।- (अक्षरूपी चालीस करोड रुपैयाँ मात्र) हुनेछ। सो पुँजीलाई रु. १००।- (रुपैयाँ एक सय) का दरले ४०,००,००० (चालीस लाख) थान साधारण शेयरमा विभाजन गरिएको छ।</p> <p>(ख) कम्पनीको जारी पुँजी रु. ४०,००,००,०००।- (अक्षरूपी चालीस करोड रुपैयाँ मात्र) हुनेछ। सो पुँजीलाई रु. १००।- (रुपैयाँ एक सय) का दरले ४०,००,००० (चालीस लाख) थान साधारण शेयरमा विभाजन गरिएको छ।</p> <p>(ग) कम्पनीको संस्थापकहरूले चुक्ता गर्न कबुल गरेको रकम कुल पुँजीको ८०% अर्थात् रु. ३२,००,००,०००।- (अक्षरूपी बत्तीस करोड रुपैयाँ मात्र) हुनेछ।</p> <p>(घ) प्रचलित कानूनको अधिनमा रही कम्पनीको कुल जारी पुँजीको बढीमा २०% अर्थात् रु. ८,००,००,०००।- (अक्षरूपी आठ करोड रुपैयाँ मात्र) सम्म साधारण शेयरहरू कम्पनीले विकास तथा संचालन गर्ने परियोजना क्षेत्रका प्रभावित वासिन्दा, सर्वसाधारण तथा कम्पनीका कर्मचारीहरूलाई जारी गर्नेछ।</p>	<p>दफा ६: कम्पनीको पुँजीको संरचना</p> <p>(क) कम्पनीको अधिकृत पुँजी रु. ६०,००,००,०००।- (अक्षरूपी साठौं करोड रुपैयाँ मात्र) हुनेछ। सो पुँजीलाई रु. १००।- (रुपैयाँ एक सय) का दरले ६०,००,००० (साठौं लाख) थान साधारण शेयरमा विभाजन गरिएको छ।</p> <p>(ख) कम्पनीको जारी पुँजी रु. ५३,००,००,०००।- (अक्षरूपी त्रिपन्न करोड रुपैयाँ मात्र) हुनेछ। सो पुँजीलाई रु. १००।- (रुपैयाँ एक सय) का दरले ५३,००,००० (त्रिपन्न लाख) थान साधारण शेयरमा विभाजन गरिएको छ।</p> <p>(ग) कम्पनीको संस्थापकहरूले चुक्ता गर्न कबुल गरेको रकम कुल पुँजीको ७७% अर्थात् रु. ४०,८१,००,०००।- (अक्षरूपी चालीस करोड एकासी लाख रुपैयाँ मात्र) हुनेछ।</p> <p>(घ) प्रचलित कानूनको अधिनमा रही कम्पनीको कुल जारी पुँजीको बढीमा २३% अर्थात् रु. १२,१९,००,०००।- (अक्षरूपी बाह्र करोड उन्नाइस लाख रुपैयाँ मात्र) सम्म साधारण शेयरहरू कम्पनीले विकास तथा परियोजना क्षेत्र तथा स्थानीय वासिन्दा, वैदेशिक रोजगारमा गएका नेपाली, कम्पनीका कर्मचारी तथा सर्वसाधारणलाई जारी गर्नेछ।</p>	<p>यस कम्पनीद्वारा प्रबद्धित हिदी खोला जलविद्युत् आयोजनाको विकास तथा निर्माण कार्यका लागि थप शेयर पुँजीको आवश्यकता भएकोले।</p>
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<p>दफा १२: कम्पनीको प्रकृति अनुरूप अन्य थप व्यवस्था गर्ने भए सो कुरा खुलाउने :</p> <p>(१) यस प्रबन्धपत्रमा उल्लिखित “शेयरधनी सम्भौता” वा “सर्वसम्मत सम्भौता” भन्नाले मिति २०७६।०३।३० मा यस कम्पनी, कृति भेञ्चर फण्ड लिमिटेड, श्रीमती सुमन कुमारी जोशी, श्री राम चन्द्र शर्मा तथा हाइड्रो इनर्जी कन्सर्न प्रा.लि. बिच भएको सम्भौता सम्भन्नु पर्दछ ।</p>	<p>दफा १२: कम्पनीको प्रकृति अनुरूप अन्य थप व्यवस्था गर्ने भए सो कुरा खुलाउने:</p> <p>(१) यस प्रबन्धपत्रमा उल्लिखित “शेयरधनी सम्भौता” वा “सर्वसम्मत सम्भौता” भन्नाले मिति २०७६।०३।३० तथा त्यसपछिका मितिहरूमा यस कम्पनी, कृति भेञ्चर फण्ड लिमिटेड र श्रीमती सुमन कुमारी जोशी बिच भएको सम्भौता र त्यसपछिका सम्पूर्ण संशोधन सहितलाई सम्भन्नु पर्दछ ।</p>	<p>यस कम्पनीका शेयरधनी अल ब्राईट होल्डिङ्गस् प्रा.लि.ले आफ्नो नामको सम्पूर्ण शेयर बिक्री गरिएको तथा निजका प्रतिनिधि श्री राम चन्द्र शर्माले संचालक समितिबाट राजिनामा दिएकोले ।</p>
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हवाइट लोटस पावर लि.

हिदी खोला जलविद्युत आयोजनाका मुख्य विशेषताहरू

Salient Features of the Project

S. N	ITEM	DESCRIPTION	UNIT
1	Project	Hidi Khola Hydropower Project	
2	Project Location		
2.1	Province/ District	4 (Gandaki)/ Lamjung	
3	General		
३.१	Name of River	Hidi River	
3.2	Type of Scheme	Run-of-River (RoR)	
3.3	Gross Head	726	m
4	Hydrology		
६.१	Catchment Area (HKHPP Intake)	21.8	km ²
६.२	Design Discharge	1.14	m ³ /s
5	Power and Energy		
5.1	Design discharge	1.14	m ³ /s
०.२	Rated net head	697.50	m
०.३	Capacity	6.82	MW
०.६	Dry Energy	13.13	GWh
०.०	Wet Energy	27.65	GWh
०.१	Annual total Energy	40.78	GWh
6	Diversion Weir		
१.१	Type of weir	Permanent Concrete Weir	
6.2	Length of weir	9.0m	
6.3	Crest Elevation	2466	masl
6.4	Undersluice Opening (W X H)	2 X 2	m
6.5	Undersluice Crest Level	2464.50	masl
7	Headrace pipe		
१.१	Type	Buried steel circular pipe	
१.2	Length	1147.377	m
7	Penstock Pipe		
7.1	Type	Steel Pipe	
7.2	Length	2082.45m (1063.86/1018.59)	m
8	Turbine		
८.१	Type	2 Jet Horizontal Pelton	
८.२	Number	2	
८.३	Rated Capacity per unit	3533.7	Kw
9	Generator		
9.1	Type	Three phases, Synchronous	
9.2	Rated / Maximum Output	3410	Kw
10	Transmission Line		
१०.१	Voltage Level	33 kV	
१०.२	Length	10.176	km
11	Project Financials		
११.१	Total Project Cost Including IDC	1,327,201,145	NRs
11.2	Payback Period	6.07	Yrs
11.3	Internal Rate of Return (IRR)	19.51	%
११.६	Equity IRR	25.28	%
12	RCOD Date as per PPA	B.S 2082-05-14 (A.D 30 th August, 2025)	%

तेश्रो वार्षिक साधारण सभाका भलकहरू



हिदी खोला परियोजना सम्बन्धी तस्वीरहरू









