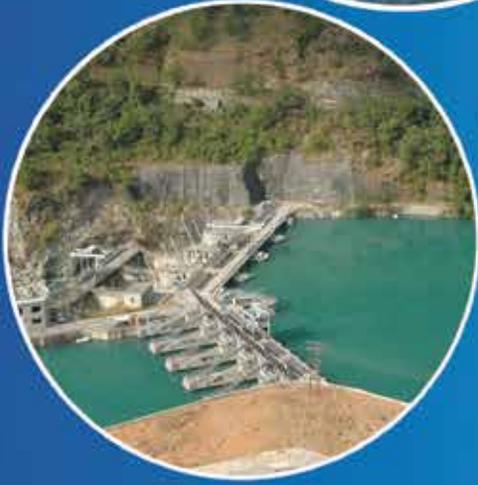
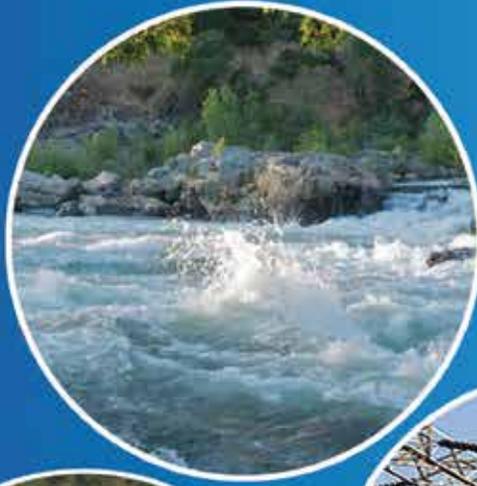




वार्षिक प्रतिवेदन २०७४/२०७५



हाइड्रोइलेक्ट्रिसिटी इन्वेस्टमेंट एण्ड डेवलपमेंट कम्पनी लि.
Hydroelectricity Investment and Development Company Ltd.



हाइड्रोइलेक्ट्रीसिटी इन्फ्रेस्ट्रक्चर एण्ड डेभलपमेन्ट कम्पनी लि.
वार्षिक प्रतिवेदन २०७४/२०७५

विषय सूची

१. सञ्चालक समिति एवं व्यवस्थापन समूहका पदाधिकारीहरू
२. कम्पनीमा कार्यरत कर्मचारीहरू
३. सातौं वार्षिक साधारण सभा सम्बन्धी सूचनाहरू
४. प्रोक्सी फारम
५. सञ्चालक समितिको प्रतिवेदन
६. कम्पनी ऐन, २०६३ को दफा १०९ अनुसारको थप विवरण
७. धितोपत्र दर्ता तथा निष्काशन नियमवाली, २०७३ बमोजिमको वार्षिक विवरण
८. लेखापरीक्षण प्रतिवेदन
९. लेखापरीक्षण गरिएका आर्थिक विवरणहरू



सञ्चालक समिति



दिनेश कुमार घिमिरे
अध्यक्ष



उदय राज सापकोटा
सञ्चालक



लीला देवी गडतौला
सञ्चालक



रमण नेपाल
सञ्चालक



पराक्रम शर्मा
सञ्चालक



मेग बहादुर विश्वकर्मा
सञ्चालक

व्यवस्थापन समूह



मुक्ति बोध न्यौपाने
नायव महाप्रबन्धक (वित्त)



छवि राज पोख्रेल
प्रमुख कार्यकारी अधिकृत



अरुण रजौरिया
नायव महाप्रबन्धक (हाइड्रो)



जीवन कुमार बस्नेत
कम्पनी सचिव



हाइड्रोइलेक्ट्रीसिटी इन्फोस्ट्रमेन्ट एण्ड डेभलपमेन्ट कम्पनी लि. मा कार्यरत कर्मचारीहरू

सातौं वार्षिक साधारण सभा सम्बन्धी सूचना

हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड

हात्तीसार, काठमाण्डौ

(प्रथम पटक प्रकाशित मिति: २०७५/०९/०९)

आदरणीय शेयरधनी महानुभावहरु,

यस कम्पनीको मिति २०७५/०९/०८ गते बसेको सञ्चालक समितिको १७४औं बैठकको निर्णयानुसार यस कम्पनीको सातौं वार्षिक साधारण सभा निम्न लिखित मिति, समय र स्थानमा देहायका प्रस्तावहरु उपर छलफल गरी निर्णय गर्नको लागि बस्ने भएकोले सम्पूर्ण शेयरधनी महानुभावहरुको जानकारी एवं उपस्थितिको लागि कम्पनी ऐन, २०६३ को दफा ६७ तथा कम्पनीको नियमावलीको नियम १८(४) बमोजिम यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, समय र स्थान:

मिति : २०७५ साल पौष ३० गते सोमबार (१४ जनवरी २०१९)

समय : विहान ११:०० बजेदेखि ।

स्थान : नेपाल प्रज्ञा प्रतिष्ठानको प्रेक्षालय, कमलादी, काठमाण्डौ ।

छलफलका विषयहरु:

(क) साधारण प्रस्ताव:

- १) आ.व. २०७४/७५ को सञ्चालक समितिको प्रतिवेदन उपर छलफल गरी पारित गर्ने ।
- २) लेखापरीक्षकको प्रतिवेदन सहित २०७५ आषाढ मसान्तको वासलात, आ.व. २०७४/७५ को नाफा नोक्सान हिसाब र नगद प्रवाह विवरण सहितका वित्तीय विवरणहरु उपर छलफल गरी स्वीकृत गर्ने ।
- ३) श्री महालेखापरीक्षकको कार्यालयबाट परामर्श प्रदान गरिए बमोजिम चालु आ.व. २०७५/७६ को लागि लेखापरीक्षकको नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।
- ४) कम्पनीको स्वतन्त्र व्यवसायिक सञ्चालकमा १ (एक) जना मनोनयन गर्ने ।
- ५) सर्वसाधारण समूहबाट प्रतिनिधित्व गर्ने १ (एक) जना सञ्चालकको निर्वाचन गर्ने । (कम्पनीको नियमावलीको नियम २७ को उपनियम (४) तथा कम्पनी ऐन, २०६३ को दफा ९० को उपदफा (२) को प्रतिबन्धात्मक वाक्यांशको क्रमसंख्या (३) मा भएको व्यवस्था अनुसार यस प्रस्ताव अन्तर्गत निर्वाचित हुने सञ्चालकको कार्यकाल २०७७/०९/२९ सम्मको लागि मात्र हुनेछ ।)

(ख) विशेष प्रस्ताव:

- १) सञ्चालक समितिले प्रस्ताव गरे बमोजिम शेयरधनीहरुलाई चुक्ता पूँजीको १० प्रतिशतका दरले हुने रु. १,०००,०००,०००/- (अक्षरेपी एक अर्ब मात्र) बराबरको बोनस शेयर प्रदान गर्न स्वीकृति प्रदान गर्ने। साथै सो अनुसार बोनस शेयर जारी गर्दा बोनस शेयरमा लाग्ने कर बराबर हुन आउने रु. २१,०५२,६३१।५८ नगद लाभांश स्वीकृत गर्ने ।
- २) सञ्चालक समितिले प्रस्ताव गरे बमोजिम चुक्ता पूँजीको १:१ (एक बराबर एक शेयर) अर्थात १००% (सय प्रतिशत) अनुपातमा हकप्रद शेयर जारी गर्न स्वीकृत गर्ने ।
- ३) कम्पनीको प्रवन्धपत्र, नियमावली तथा सञ्चालनका नीतिगत आधारमा पूँजी वृद्धि लगायतका आवश्यक संशोधन गर्न सञ्चालक समितिलाई अधिकार प्रत्यायोजन गर्ने ।
- ४) कम्पनीको संस्थागत सामाजिक उत्तरदायित्व बहन गर्ने क्रममा जिल्ला सोलुखुम्बु नेचा सल्यान गाउँपालिका स्थित महेन्द्रोदय मा. वि., वि. पि. संस्कृत मा. वि. र राम लक्ष्मण आधारभूत विद्यालयलाई रु. २,९७,९८१/- (दुई लाख सन्तानब्बे हजार नौ सय एकासी मात्र) को कम्प्युटर सेटहरु वितरण गरिएकोमा सो को अनुमोदन गर्ने ।

(ग) विविध ।

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

वार्षिक साधारणसभा सम्बन्धी अन्य जानकारी

१. यस कम्पनीको सातौं वार्षिक साधारण सभा प्रयोजनको लागि मिति २०७५/०९/१७ गते यस कम्पनीको शेयरधनी दर्ता किताब तथा शेयदाखिला खारेजीको कार्य बन्द रहनेछ। शेयरधनी किताब बन्द भएको अधिल्लो दिन मिति २०७५/०९/१६ गते सम्म नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोबार भई सो मितिबाट ५ (पाँच) कार्य दिन भित्र यस कम्पनीका शेयर रजिष्ट्रार श्री ग्लोबल आइएमई क्यापिटल लि., राष्ट्रिय नाचघर, जमल, काठमाण्डौमा प्राप्त शेयर नामसारी लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरु मात्र सातौं वार्षिक साधारण सभामा भाग लिन योग्य मानिने छन्।
२. सभामा भाग लिने प्रत्येक शेयरधनी महानुभावहरुले सभा हुने स्थानमा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्नेछ। शेयरधनी महानुभावहरुको सुविधाको लागि हाजिरी पुस्तिका सभास्थलमा सभा हुने दिन विहान १०:०० बजेदेखि खुल्ला रहनेछ।
३. सभामा भाग लिन आउनु हुने शेयरधनी महानुभावहरुले हितग्राही खाता (डिम्याट) खोलिएको पत्र, शेयर प्रमाणपत्र वा सोको प्रतिलिपि र आफ्नो परिचय खुल्ने प्रमाण पत्र वा सो को प्रतिलिपि अनिवार्य रूपमा साथमा लिई आउनुहुन अनुरोध छ।
४. शेयरधनी महानुभावहरुको जानकारीका लागि कम्पनी ऐन, २०६३ को दफा ८४ बमोजिम कम्पनीको संक्षिप्त आर्थिक विवरण प्रकाशित गरिएको छ। कम्पनीको विस्तृत आर्थिक विवरण तथा सञ्चालक समितिको प्रतिवेदन तथा वार्षिक साधारण सभा सम्बन्धी अन्य जानकारीहरु कम्पनीको वेबसाइट www.hidcl.org.np मा हेर्न सकिनेछ अथवा कम्पनीको कार्यालय, हात्तीसार, काठमाण्डौ बाट लिन सकिनेछ।
५. सभामा भाग लिन प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावहरुले सभा सुरु हुने समय भन्दा कम्तिमा ७२ घण्टा अगावै अर्थात् मिति २०७५/०९/२७ गते विहान ११:०० बजे भित्र यस कम्पनीको कार्यालय, हात्तीसार, काठमाण्डौमा प्रोक्सी फारम दर्ता गरिसक्नु पर्नेछ। सभामा भाग लिन र मतदान गर्नका लागि प्रतिनिधि नियुक्त गरिसकेपछि उक्त प्रतिनिधि बदर गरी अर्कै प्रतिनिधि मुर्कर गर्न भएमा सोको लिखित सूचना सोहि अवधिभित्र सोहि कार्यालयमा दर्ता गरिसक्नु पर्नेछ। यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति कम्पनीको शेयरधनी समेत हुनुपर्नेछ। प्रोक्सी फारमको ढाँचा कम्पनीको वेबसाइट www.hidcl.org.np बाट डाउनलोड गर्न सकिनेछ।
६. संरक्षक रहनु भएका शेयरधनी महानुभावहरुका तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न पाउनेछन्।
७. संयुक्त रूपमा शेयर खरिद गरिएको अवस्थामा शेयर लगत किताबमा पहिलो नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन र मतदान गर्न पाउनेछन्।
८. शान्ति सुरक्षाका कारण साधारणसभामा उपस्थित हुने शेयरधनी महानुभावहरुलाई सकेसम्म भोला तथा अन्य वस्तुहरु नलिई आउनुहुन अनुरोध गरिन्छ। सभाको सुरक्षाका लागि खटिएका सुरक्षाकर्मीहरुले सुरक्षा जाँच गर्न सक्ने हुँदा सो कार्यमा सहयोग गरि दिनुहुन समेत अनुरोध गरिन्छ।
९. सञ्चालकहरुको निर्वाचन सम्बन्धी कार्यक्रम निर्वाचन अधिकृतले तोके बमोजिम कम्पनीको कार्यालय, हात्तीसार, काठमाण्डौमा पछि प्रकाशित गरिएको छ र यस सम्बन्धी जानकारीहरु कम्पनीका वेबसाइट www.hidcl.org.np मा पनि हेर्न सकिनेछ।
१०. अन्य कुनै जानकारीका लागि कम्पनीको कार्यालय, हात्तीसार, काठमाण्डौमा सम्पर्क गर्नुहुन वा कम्पनीको वेबसाइट www.hidcl.org.np मा हेर्नु हुन अनुरोध छ।



कम्पनी ऐन, २०६३ को दफा ७१ सँग सम्बन्धित
(प्रोक्सी फारम)

मिति:.....

श्री हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड,
हात्तीसार, काठमाण्डौ ।

विषय : प्रतिनिधि नियुक्त गरिएको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.पा.वडा नं.....बस्ने म/हामीले त्यस कम्पनीको शेयर धनीको हैसियतले संवत् २०७५ साल पौष महिना ३० गते (तदनुसार १४ जनवरी २०१९) का दिन हुने सातौं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नको लागि.....जिल्ला.....न.पा./गा.पा. वडा नं..... बस्ने लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको	निवेदक
नाम:	शेयरधनी नं / DEMAT No.:
ठेगाना:	दस्तखत:
शेयरधनी नं / DEMAT No.:	नाम:
हस्ताक्षर नमुना:	ठेगाना:
परिचय पत्र नं:	शेयर संख्या:
मिति:	मिति:

साधारण सभामा स्वयं आफै उपस्थित हुन नसक्ने शेयरधनीहरूले यस कम्पनीको केन्द्रिय कार्यालय हात्तीसार, काठमाण्डौं वा टेलिफोन नं.०१-४४४५०१३/१४/१५/१६ मा सम्पर्क गरी सातौं वार्षिक साधारण सभाको लागि तयार पारिएको प्रोक्सी फारम बुझी सो फारम भरी संवत् २०७५ साल पौष महिना २७ गते (तदनुसार ११ जनवरी २०१९) बिहान ११:०० बजे सम्म सोही स्थानमा बुझाउन हुन सुचित गरिन्छ ।

प्रवेश पत्र

श्री हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेडको सातौं वार्षिक साधारण सभामा उपस्थितिको लागि जारी गरिएको प्रवेश पत्र

शेयरधनीको नाम :

दस्तखत :

शेयरधनी नं / DEMAT No.:

द्रष्टव्य:

निर्वाचन अधिकृत

- १) शेयरधनी आफैले खाली कोष्ठहरू भर्नु होला ।
- २) सभाकक्षमा प्रवेश गर्न यो प्रवेश-पत्र प्रस्तुत गर्न अनिवार्य छ ।
- ३) शेयरधनी स्वयं उपस्थित भएमा प्रोक्सीद्वारा नियुक्त प्रतिनिधि स्वतः रद्द हुनेछ ।
- ४) प्रोक्सी दिँदा कम्पनीको शेयरधनीलाई मात्र दिन पाइनेछ ।

नोट : यो निवेदन साधारण सभा शुरु हुन भन्दा कम्तिमा ७२ घण्टा अगावै कम्पनीको कार्यालय हात्तीसारमा पेश गरी सक्नु पर्नेछ ।



हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेडको
सातौं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत
आर्थिक वर्ष २०७४/७५ को वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड (साविकको जलविद्युत लगानी तथा विकास कम्पनी लिमिटेड) को सातौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू तथा हाम्रो निमन्त्रणा स्वीकार गरी पाल्नुहुने अतिथिहरूलाई कम्पनीको सञ्चालक समितिको तर्फबाट हार्दिक स्वागत गर्न पाउँदा मलाई हर्षको अनुभूति भइरहेको छ। यस अवसरमा कम्पनीको २०७५ आषाढ मसान्तको वासलात, आर्थिक वर्ष २०७४/७५ को नाफा नोक्सान हिसाब र नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू सभामा स्वीकृतिका लागि प्रस्तुत गर्ने अनुमति चाहन्छु। प्रस्तुत वित्तीय विवरण तथा प्रतिवेदनको अध्ययन पश्चात यहाँहरूबाट यस कम्पनीले पाउने रचनात्मक सुझाव, प्रत्यक्ष तथा अप्रत्यक्ष सहयोग र सद्भावले कम्पनीको भावी कार्ययोजना निर्माण तथा लक्ष्य प्राप्तमा थप मद्दत पुग्नेछ भन्ने विश्वास लिएको छु।

कम्पनीको परिचय:

यस कम्पनी जलविद्युत लगानी तथा विकास कम्पनी लिमिटेडको नाममा कम्पनी रजिष्ट्रारको कार्यालयमा मिति २०६८/०३/२७ मा दर्ता भएको हो। मिति २०६८/०४/०२ मा नेपाल राजपत्र, भाग ५, खण्ड ६१, संख्या १४ मा सूचना प्रकाशन गरी नेपाल सरकारले नेपाल राष्ट्र बैंक ऐन २०५८, को दफा २ को खण्ड (छ) ले दिएको अधिकार प्रयोग गरी कम्पनीलाई वित्तीय संस्थाको रूपमा तोकिएको र मिति २०६९/०३/२६ मा नेपाल राष्ट्र बैंकबाट नेपाल राष्ट्र बैंक ऐन २०५८ को दफा ७६ बमोजिम ऋण लगानी गर्न स्वीकृति प्राप्त भएको हो। कम्पनीको रजिष्टर्ड कार्यालय बबरमहल, काठमाण्डौंमा रहदै आएकोमा मिति २०७४/०७/२३ गते देखि काठमाण्डौं महानगरपालिका वडा नं. १, शान्ति मार्ग १, घर नं. २१ मा रही कारोबार गर्दै आएको छ। कम्पनीको छैटौं वार्षिक साधारण सभामा निर्णय अनुसार श्री कम्पनी रजिष्ट्रारको कार्यालयको स्वीकृतिबाट कम्पनीको नाम परिवर्तन भई हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड कायम भएको छ।

यस कम्पनीको अधिकृत पूँजी ५० अर्ब रुपैयाँ, जारी पूँजी र चुक्ता पूँजी १० अर्ब रुपैयाँ रहेको छ। यस साधारण सभामा प्रस्ताव गरिएको वोनस शेयर तथा हकप्रद शेयर प्रयोजनको लागि कम्पनीको जारी पूँजी बृद्धि गरी २२ अर्ब रुपैयाँ पुर्याउनको लागि प्रस्ताव गरिएको छ। कम्पनीमा ८० प्रतिशत संस्थापक तथा २० प्रतिशत सर्वसाधारण शेयर रहेको छ। कम्पनीको शेयरधनीहरूको विवरण र हाल कायम रहेको शेयर यस प्रकार छ।

क्र.सं.	नाम	शेयर रकम	शेयर प्रतिशत
१.	नेपाल सरकार, अर्थ मन्त्रालय	२ अर्ब	२० प्रतिशत
२.	नेपाल सरकार, उर्जा, जलश्रोत तथा सिंचाइ मन्त्रालय	१ अर्ब	१० प्रतिशत
३.	नेपाल सरकार, कानून, न्याय तथा संसदीय मामिला मन्त्रालय	१ अर्ब	१० प्रतिशत
४.	नेपाल सरकार, महालेखा नियन्त्रक कार्यालय	१ अर्ब	१० प्रतिशत
५.	कर्मचारी सञ्चय कोष	१ अर्ब	१० प्रतिशत
६.	राष्ट्रिय वीमा संस्थान	१ अर्ब	१० प्रतिशत
७.	नागरिक लगानी कोष	१ अर्ब	१० प्रतिशत
८.	सर्वसाधारण शेयरधनी	२ अर्ब	२० प्रतिशत
	जम्मा चुक्ता पूँजी	१० अर्ब	१०० प्रतिशत



नेपाल सरकार, अर्थ मन्त्रालयको रु. २ अर्ब, उर्जा, जलश्रोत तथा सिंचाइ मन्त्रालय, कानून, न्याय तथा संसदीय मामिला मन्त्रालय र महालेखा नियन्त्रकको कार्यालयको रु. १/१ अर्ब समेत गरी मिति २०७५/०३/२७ मा प्राप्त भएको जम्मा रु. ५ अर्ब शेयर लगानी वापत पेशकीमा राखिएको छ ।

विगत वर्षको कारोबारको सिंहावलोकन:

शेयरधनी महानुभावहरु,

मुलुकमा विद्यमान उर्जाको मागलाई पूर्ति गर्दै विद्यमान उर्जा संकट निवारण गर्न जलविद्युत आयोजनाको कार्यान्वयन, निर्माण एवं सञ्चालनका लागि पूँजीको उपलब्धता र परिचालन सरल, सहज तथा प्रभावकारी रुपमा गरी लगानी ब्यवस्थापन गर्नका लागि नेपाल सरकारको अग्रसरतामा नयाँ राष्ट्रिय लक्ष्य सहित स्थापना भएको यस कम्पनीले मुलुकको उर्जा विकासमा टेवा पुर्‍याउन राष्ट्रिय प्राथमिकतामा रहेको जलविद्युत क्षेत्रमा लगानी गर्ने नेतृत्वदायी भूमिकालाई निरन्तरता दिँदै आएको कुरा सगौरव प्रस्तुत गर्न चाहन्छु । समीक्षा अवधिमा कम्पनीले गरेका उपलब्धि तथा प्रगति, सञ्चालन गरेका कार्यक्रम आदिको बारेमा संक्षिप्त जानकारी गराउन देहायमा उल्लेखित सूचकाङ्कहरूले केही मद्दत गर्ने विश्वास लिएको छु ।

मुख्य वित्तीय सूचकाङ्कहरू:

"रकम रु. हजारमा"

क्र.सं.	विवरण	आ.व. २०७४/७५	आ.व. २०७३/७४	वृद्धि/कमी	
				रकम	%
१.	शेयर पूँजी तथा जगेडा	११,३०२,४२५	१०,९९०,७६०	३११,६६५	३%
२.	शेयर लगानी वापत पेशकी	५,०००,०००	-	५,०००,०००	-
३.	कूल सम्पत्ति	१७,३३२,६१६	११,३६०,६६३	५,९७१,९५३	५२%
४.	आयोजनाहरुमा प्रवाहित ऋण	२,१५७,०८३	१,०१८,९१२	१,१३८,१७१	११२%
५.	शेयर तथा अन्य लगानी	२९२,२५०	८०,५००	२११,७५०	२६३%
६.	मुद्दती निक्षेप	९,२३०,०००	९,६२९,८००	(३९९,८००)	-४%
७.	बैंक मौज्जात	५,२९९,४५५	२९४,३४३	५,००५,११२	१७००%
८.	कूल आम्दानी	१,३२२,५७८	८०१,५३४	५२१,०४४	६५%
९.	कूल खर्च	१५०,२०१	१००,८६८	४९,३३३	४९%
१०.	कर अधिको मुनाफा	१,१७२,३७७	७००,६६६	४७१,७११	६७%
११.	खुद मुनाफा (कर पछि)	८०८,१०१	४९०,४८३	३१७,६१७	६५%
१२.	प्रति शेयर आम्दानी (EPS) (रूपैयाँमा)	८.०८	४.९०	३.१८	६५%

ऋण सम्भौता भएका आयोजनाहरुको निर्माण कार्यको प्रगति बढ्दै गएको हुनाले अघिल्लो वर्षको तुलनामा आ.व. २०७४/७५ मा आयोजनाहरुमा थप १ अर्ब १४ करोड रूपैयाँ बराबर ऋण प्रवाहित भएको छ । त्यसै गरी शेयर लगानी भएका कम्पनीहरुमा थप २१ करोड रूपैयाँ लगानी गरिएको छ । आ.व. २०७४/७५ को अन्तिम समयमा नेपाल सरकारबाट शेयर लगानी पेशकी वापत ५ अर्ब रूपैयाँ प्राप्त भएको छ । समीक्षा अवधिको कूल आम्दानीमा मा अघिल्लो वर्षको तुलनामा ६५% ले वृद्धि हुन गई खुद मुनाफा ३१.७६ करोड रूपैयाँले बढ्न गई रु. ८०.८१ करोड खुद मुनाफा आर्जन भएको छ । आ.व. २०७४/७५ को प्रति शेयर आम्दानी रु. ८.०८ रहेको छ ।



व्यवसायको प्रकृति एवं अवस्था:

कम्पनीको प्रबन्धपत्र तथा नियमावलीमा कम्पनीको मूल उद्देश्य जलविद्युत क्षेत्रको समग्र विकास तथा प्रवर्द्धनका लागि राष्ट्रिय तथा अन्तर्राष्ट्रिय क्षेत्रबाट वित्तीय श्रोत संकलन गरी जलविद्युत उत्पादन, प्रसारण तथा वितरण आयोजनाहरूमा स्व:पूँजी तथा कर्जा लगानी गर्ने रहेको छ। उल्लेखित लक्ष्य तथा उद्देश्य बमोजिम यस कम्पनीले विभिन्न जलविद्युत आयोजनाहरू, प्रसारण कम्पनी एवं इन्जिनियरिङ्ग कम्पनीहरूमा ऋण तथा शेयर लगानी गरेको छ।

मुलुकमा विप्रेषणबाट प्राप्त हुने रकमको केही अंश जलविद्युत आयोजनाको निर्माणमा परिचालन गर्ने उद्देश्यले कम्पनीले रेमिट हाइड्रोको अवधारणा विकास गरी सोको कार्यान्वयनका लागि रेमिट हाइड्रो लिमिटेड नामक सहायक कम्पनी खडा गरी ७१.५ मेगावटको घुन्सा खोला तथा ५३.७ मेगावटको सिम्बुवा खोला जलविद्युत आयोजना निर्माण गर्ने उद्देश्यले विद्युत विकास विभागबाट आयोजनाहरूको सर्वेक्षण अनुमति प्राप्त गरी विस्तृत अध्ययनको चरणमा रहेको छ। उल्लिखित जलविद्युत आयोजनाहरूको निर्माणका लागि आवश्यक वित्तीय व्यवस्थापन गर्न यस कम्पनीले अग्रणी भूमिका निर्वाह गर्ने लक्ष्य लिएको छ। हाल उक्त कम्पनीको व्यवस्थापन यस कम्पनीबाट नै भइरहेको छ।

कम्पनीले आफ्नो वित्तीय स्रोतबाट लगानी गरेका आयोजनाहरू बाहेक ताप्लेजुङ्ग र पाँचथर जिल्लामा कावेली इनर्जी लिमिटेडले निर्माण गर्न लागेको ३७.६ मेगावट क्षमताको कावेली-ए जलविद्युत आयोजनाको लागि विश्व बैंकबाट नेपाल सरकारलाई प्राप्त हुने ४० मिलियन अमेरिकी डलर उक्त आयोजनालाई यस कम्पनी मार्फत सहायक ऋणको रूपमा उपलब्ध गराउन विश्व बैंक, नेपाल सरकार तथा कावेली इनर्जी लिमिटेड बीच सम्झौता सम्पन्न भए अनुसार ऋण प्रवाह भइरहेको छ।

आ.व. २०७५/७६ को प्रथम चौमासिक अवधिको अन्त्यसम्म ऋण लगानीको प्रतिबद्धता भएका आयोजनाहरू:

क्र.सं.	आयोजनाको नाम	जडित क्षमता (मे.वा.)	ऋण प्रतिबद्धता (रु. करोड)	हाल सम्म प्रवाहित ऋण (रु. करोड)	कैफियत
१.	बागमती साना ज.वि.आ., मकवानपुर र ललितपुर	२०	२०.०	१८.७	आयोजनाको निर्माण कार्य अन्तिम चरणमा रहेको
२.	कावेली वि(१) ज.वि.आ., ताप्लेजुङ्ग	२५	२०.०	२०.०	आयोजनाको निर्माण कार्य अन्तिम चरणमा रहेको
३.	तल्लो हेवा ज.वि.आ., पाँचथर	२१.६	१५.०	१५.०	आयोजनाको निर्माण कार्य अन्तिम चरणमा रहेको
४.	सोलु ज.वि.आ., सोलुखुम्बु	२३.५	२०.०	१५.२	आयोजनाको निर्माण कार्य अन्तिम चरणमा रहेको
५.	तल्लो सोलु ज.वि.आ., सोलुखुम्बु	८२	६०.०	२६.४	आयोजनाको करिब ७०% निर्माण कार्य सम्पन्न भएको
६.	मिस्त्री खोला ज.वि.आ., म्याग्दी	४२	९८.६	३५.५	आयोजनाको करिब ६५% निर्माण कार्य सम्पन्न भएको
७.	दोर्दी ज.वि.आ., लमजुङ्ग	२७	५०.०	२०.८	आयोजनाको करिब ५५% निर्माण कार्य सम्पन्न भएको
८.	न्यादी ज.वि.आ., लमजुङ्ग	३०	४५.०	१३.७	आयोजनाको करिब ५५% निर्माण कार्य सम्पन्न भएको
९.	अप्पर सोलु ज.वि.आ., सोलुखुम्बु	१८	२०.०	-	आयोजनाको करिब ३५% निर्माण कार्य सम्पन्न भएको



१०.	लोवर लिखु ज.वि.आ., रामेछाप	२८.१	८०.०	-	आयोजना निर्माणको कार्य शुरु भएको
११.	सोलुखोला दुधकोशी ज.वि.आ., सोलुखुम्बु	८६	९०.०	-	आयोजना निर्माणको कार्य शुरु भएको
१२.	लिखु-१ ज.वि.आ., रामेछाप	५१.४	८०.०	-	आयोजना निर्माणको कार्य शुरु भएको
१३.	सुपर दोर्दी ज.वि.आ., लमजुङ्ग	४९.६	४०	-	आयोजना निर्माणको कार्य शुरु भएको
१४.	अपर त्रिशुली ३ वि ज.वि.आ., नुवाकोट	३७.०	१५०.०	-	आयोजना निर्माणको कार्य शुरु भएको
जम्मा		५४१.२	७८८.६	१६५.२२	
१५.	कावेली ए ज.वि.आ., ताप्लेजुङ्ग/पाँचथर (विश्व बैंकबाट नेपाल सरकार लाई प्राप्त ऋण यस कम्पनी मार्फत सहायक ऋण वापत लगानी गरिएको)	३७.६	USD ४० मिलियन	USD ८.३ मिलियन	आयोजना निर्माणको कार्य शुरु भएको

आ.व. २०७५/७६ को प्रथम चौमासिक अवधिको अन्त्यसम्म शेयर लगानीको प्रतिबद्धता भएका कम्पनीहरू:

“रकम रु. करोडमा”

क्र.सं.	कम्पनीको नाम	हालको अधिकृत पूँजी	HIDCL ले लिन कबूल गरेको शेयर		हाल सम्म
			%	रकम	
१.	पावर ट्रान्समिशन कम्पनी नेपाल लि.	४५.०	१४%	६.३	६.३
२.	विद्युत उत्पादन कम्पनी लि.	२,०००.०	४%	८०.०	२६.८
३.	नेपाल पावर ट्रेडिङ कम्पनी लि.	२०.०	१५%	३.०	०.२
४.	एनइए इन्जिनियरिङ कम्पनी लि.	२०.०	१५%	३.०	१.५
जम्मा		२,०८५.०		९२.३	३४.९

आ.व. २०७५/७६ को प्रथम चौमासिक अवधिको अन्त्यसम्म शेयर लगानीको प्रतिबद्धता भएका आयोजनाहरू:

क्र.सं.	कम्पनीको नाम	आयोजनाको नाम	जडित क्षमता (मे.वा.)	HIDCL को शेयर	
				%	रकम (रु. करोडमा)
१.	रेमिट हाइड्रो लि.	घुन्सा खोला ज.वि.आ., ताप्लेजुङ्ग	७१.५	५१%	१९७
२.	रेमिट हाइड्रो लि.	सिम्बुवा खोला ज.वि.आ., ताप्लेजुङ्ग	५३.७	५१%	१४८
३.	विद्युत उत्पादन कम्पनी लि	फुकोट कर्णाली ज.वि.आ., कालिकोट	४२६	१०%	१२६
जम्मा			५५१.२		४७१



शेयरधनी महानुभावहरु,

कम्पनीबाट लगानीको सम्झौता गरिएका आयोजनाहरुको भौतिक प्रगति तथा भुक्तानी तालिका अनुसार कम्पनीले रकम भुक्तानी गर्दै जाने हुनाले कम्पनीबाट हालसम्म भुक्तानी भएको लगानी रकम न्यून देखिएको भए पनि आगामी दिनमा सम्झौता गरिएका आयोजनाहरुको भौतिक प्रगति बृद्धि हुँदै जाने हुँदा कम्पनीबाट प्रतिबद्धता अनुसारको लगानी बढ्दै जानेछ भन्ने विश्वास लिएको छु ।

ऋण तथा शेयर लगानीमा अपनाइने प्रकृया:

यस आ.व.मा पनि जलविद्युत आयोजनामा स्व:पूँजी तथा ऋण लगानीको लागि विभिन्न बैंक तथा प्रवर्द्धकहरुबाट नयाँ प्रस्तावहरू प्राप्त भएका छन्। कम्पनीमा लगानीको लागि प्राप्त हुने प्रस्तावहरूको कम्पनीको सञ्चालक समितिबाट स्वीकृत Investment Appraisal Template (IAT), स्व:पूँजी लगानी सम्बन्धी कार्यविधि, २०७५, तथा अन्य प्रचलित मापदण्डहरूका आधारमा आन्तरिक तथा बाह्य विज्ञहरुबाट विश्लेषणात्मक तरिकाले सूक्ष्म अध्ययन अवलोकन गरी अधि बढाउने प्रकृया आवलम्बन गरिएको छ । कम्पनीमा लगानीका लागि प्राप्त हुने प्रस्तावहरूको Rapid Assessment Tool (RAT) प्रयोग गरी द्रुत विश्लेषण गरिन्छ र RAT अनुसारको प्राप्ताङ्कका आधारमा आयोजनामा लगानीको थप अध्ययन गर्ने वा लगानीको प्रस्ताव उपयुक्त हुने वा नहुने भनी निर्णय गरिन्छ । तोकिएको प्राप्ताङ्कका आधारमा उतिर्ण आयोजनाको थप अध्ययनका लागि कम्पनीबाट बाह्य विज्ञहरू सम्मिलित जोखिम मूल्याङ्कन इकाई (Risk Assessment Cell, RAC) गठन गरी प्रस्तावित परियोजनाहरूको विभिन्न पक्षहरूको मूल्याङ्कन गराई सो इकाईबाट प्राप्त मूल्याङ्कन प्रतिवेदन उपर व्यवस्थापनबाट थप अध्ययन गरी सञ्चालक सम्मिलित जोखिम व्यवस्थापन समिति (Risk Management Committee, RMC) समक्ष पेश गरिन्छ र RMC मा पर्याप्त छलफल पश्चात् RMC को प्रतिवेदन सहित लगानी सम्बन्धी अन्तिम निर्णयको लागि सञ्चालक समितिमा सिफारिश गर्ने प्रणालीको व्यवस्था गरिएको छ । यसका अतिरिक्त स्व:पूँजी लगानीका लागि प्राप्त प्रस्तावहरूका सन्दर्भमा आयोजनाको विस्तृत रुपमा वित्तीय, कानूनी तथा संस्थागत मूल्याङ्कन कार्य समेत गरिन्छ ।

आयोजनामा ऋण वा शेयर लगानी गरे पश्चात कम्पनीको आयोजना अनुगमन निर्देशिका, नेपाल सरकारबाट जारी गरिएका अनुगमन तथा सुपरीवेक्षण सम्बन्धी मापदण्ड एवं निर्देशनहरु, नेपाल राष्ट्र बैंकका निर्देशनहरु एवं सञ्चालक समितिबाट प्रदान गरिएका मार्गदर्शनहरुका आधारमा समय समयमा आयोजनाहरुको अनुगमन तथा सुपरीवेक्षण कार्यहरु गर्ने प्रकृया आवलम्बन गरिएको छ ।

कम्पनीको औद्योगिक, व्यवसायिक तथा अन्तर्राष्ट्रिय स्तरमा सम्बन्ध:

कम्पनीले वित्तीय तथा जलविद्युत क्षेत्रसँग सम्बन्धित सरकारी निकायहरु, बैंक तथा वित्तीय संस्थाहरु, आयोजना प्रवर्द्धक एवं राष्ट्रिय तथा अन्तर्राष्ट्रिय लगानीकर्ताहरु लगायत अन्य सरोकारवालाहरूसँग सौहार्दपूर्ण व्यवसायिक सम्बन्ध राख्दै आएको छ । देशको ऊर्जा क्षेत्रको विकासलाई राष्ट्रिय प्राथमिकतामा राखी जलविद्युतक्षेत्रको विकासमा सरकारी तथा नीजि क्षेत्रसँग सहकार्य तथा नीजि क्षेत्रको उत्साहजनक सहभागिता हुने गरी यस कम्पनीले जलविद्युत आयोजनाहरूमा वित्तीय लगानीका अतिरिक्त प्राविधिक तथा वित्तीय परामर्श सेवा प्रदान गरिरहेको छ । समीक्षा वर्षमा कम्पनी नेपाल सरकारका विभिन्न निकायहरु, बैंक तथा वित्तीय संस्थाहरु, स्वतन्त्र उर्जा उत्पादकहरुको संस्था, नेपाल (IPPAN), नेपाल हाइड्रोपावर एशोसिएशन (NHA), FNCCI जस्ता व्यवसायिक संस्थाहरु लगायत विभिन्न स्वदेशी संघ संस्थाहरूसँग विभिन्न किसिमका परामर्श तथा सहकार्यमा संलग्न रहेको छ ।

नेपाल उद्योग वाणिज्य महासंघ यसै गरी World Bank, IFC, ADB, AIB, ICBC, Exim Bank, SAARC Development Fund जस्ता द्विपक्षीय तथा बहुपक्षीय वित्तीय संस्थाहरूसँग पूँजी संकलन तथा लगानीका क्षेत्रमा सहकार्यका विषयमा छलफललाई निरन्तरता दिइएको छ । नेपालको जलविद्युत क्षेत्रमा कार्य गरिरहेका USAID, NORAD, ICH, IHA जस्ता संस्थाहरु तथा कोरिया, अमेरिका, क्यानडा, चीन, भारत, बंगलादेश, नर्वे लगायत नेपालको जलविद्युत क्षेत्रमा चासो राख्ने मित्र राष्ट्रहरुका प्रतिनिधिहरूसँग पनि नियमित व्यवसायिक भेटघाट जारी नै रहेको छ । जलविद्युत आयोजनाहरुको निर्माण, पूँजी संकलन तथा प्राविधिक सहयोगका विषयमा विभिन्न राष्ट्रिय तथा अन्तर्राष्ट्रिय संस्थाहरूसँग समझदारी पत्र (MOU) सम्पन्न गरी सहकार्य गर्ने योजना रहेको छ ।

कारोबारलाई असर पार्ने मुख्य कुराहरु:

देशको वर्तमान आर्थिक तथा मौद्रिक अवस्थामा देखिएको लगानी योग्य पूँजीको अभाव, तरलताको चाप, अपर्याप्त वैदेशिक लगानी आदि कारणले गर्दा जलविद्युत क्षेत्रको विकास संकुचित हुँदै जाने अवस्थामा कम्पनीको कारोबारलाई असर पुग्ने देखिन्छ । आयोजनाको निर्माणको प्रगति सुस्त हुनु, प्रसारण लाइनको निर्माणमा ढिलाई हुनु, केहि आयोजना प्रवर्द्धकहरुमा संस्थागत सुशासनको कमी हुनु, बैंकहरु बीच अस्वस्थ प्रतिस्पर्धा हुनु, प्रवर्द्धकहरुमा आयोजना निर्माणको अनुभवको कमी हुनु तथा वित्तीय क्षमता नहुनु आदि जलविद्युत आयोजनाहरुमा ऋण तथा शेयर लगानीको कारोबारसँग सम्बन्धित मुख्य जोखिमको रुपमा लिन सकिन्छ । त्यस्तै आयोजना निर्माणको लागि आवश्यक उपकरण तथा अधिकांश निर्माण सामग्रीको लागि आयातमा भर पर्नुपर्ने र ठुला आयोजनाहरु निर्माणमा विदेशी ठेकेदार/आपूर्तिकर्ताहरु कै भर पर्नुपर्ने अवस्थाले गर्दा विदेशी विनिमयमा हुने परिवर्तन तथा देशको भू-राजनीतिक अवस्थाले पनि कारोबारमा असर पार्ने गर्दछ ।



जलविद्युत क्षेत्रमा लगानी गर्ने मुख्य लक्ष्य लिएको यस कम्पनीले पर्याप्त लगानी योग्य जलविद्युत आयोजनाहरूको अभाव भएमा कम्पनीको कारोवारलाई असर पर्न सक्ने देखिन्छ। विनिमयदर परिवर्तनबाट हुन सक्ने जोखिमहरू, पूँजी बजारमा आउन सक्ने उतारचढावबाट हुन सक्ने जोखिमहरू, प्रतिकूल आर्थिक अवस्थाका कारणले लगानी गरेको कर्जा समयमा असुली हुन नसक्दा हुने जोखिमहरू, लगानीका क्षेत्रहरूको पहिचानमा ढिलाई आदि कारोवारलाई असर पार्ने जोखिमको रूपमा लिन सकिन्छ।

जलविद्युत क्षेत्रमा लगानी गर्ने मुख्य लक्ष्य लिएको यस कम्पनीले पर्याप्त लगानी योग्य जलविद्युत आयोजनाहरूको अभाव भएमा कम्पनीको कारोवारलाई असर पर्न सक्ने देखिन्छ। विनिमयदर परिवर्तनबाट हुन सक्ने जोखिमहरू, पूँजी बजारमा आउन सक्ने उतारचढावबाट हुन सक्ने जोखिमहरू, प्रतिकूल आर्थिक अवस्थाका कारणले लगानी गरेको कर्जा समयमा असुली हुन नसक्दा हुने जोखिमहरू, लगानीका क्षेत्रहरूको पहिचानमा ढिलाई आदिकारोवारलाई असर पार्ने जोखिमको रूपमा लिन सकिन्छ। पहिचान भएका सम्भावित जोखिम तथा चुनौतिहरूलाई व्यवस्थापन गर्न विभिन्न प्रकारका नीति तर्जुमा गरी कार्यान्वयनमा ल्याइएकोछ।

प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि:

चालु आ.व. २०७५/७६ को प्रथम चौमासिक अवधि अर्थात २०७५ साल कार्तिक मसान्त सम्म कम्पनीको वित्तीय अवस्था निम्न बमोजिम रहेको छ :

विवरण	२०७५/०४/०१ देखि २०७५/०७/३० सम्म (रु. करोडमा)
ऋण तथा शेयर लगानीबाट आम्दानी	६.७
बैंक निक्षेपबाट ब्याज आम्दानी	५१.४
जम्मा आम्दानी	५८.१
व्यवस्थापन खर्च	४.९
कर अधिको नाफा	५३.२
आय कर खर्च	१६.०
कर पछिको नाफा	३७.२
बैंक मौज्जात	५५
मुद्दती निक्षेप	१३९५
लगानी	६८
आयोजनाहरूमा ऋण लगानी	२५८
स्थिर सम्पत्ति	२
अन्य सम्पत्ति	१३
जम्मा सम्पत्ति	१७९१
शेयर पूँजी	१०००
शेयर पूँजी वापत पेशकी	५००
जगेडा	१६९
विभिन्न दायित्वहरू	१२२
जम्मा पूँजी तथा दायित्व	१७९१



कम्पनीका भावी योजनाहरू:

शेयरधनी महानुभावहरू,

कम्पनीको व्यवसाय विस्तारको लागि हालको स्तर बाट माथि उठ्दै पाँच वर्षको लागि “कम्पनीको पाँच वर्षे व्यवसायिक योजना” तयार गरी आ.व. २०७४/७५ को श्रावण महिनामा स्वीकृत भई सो अनुसार कार्य प्रारम्भ गरिएको छ। विगत वर्षहरूमा कम्पनीबाट विभिन्न जलविद्युत आयोजनाहरूमा विशेषतः ऋण लगानी हुँदै आएको छ। नीजि तथा सरकारी स्तरबाट विकास गरिने जलविद्युत आयोजनाहरूमा स्वपूँजी (शेयर) लगानी गरी आयोजनाहरूको वित्तीय, संस्थागत एवं प्राविधिक सुदृढिकरण गर्ने तथा स्वपूँजी मार्फत दीर्घकालीन लगानी गरी कम्पनीका शेयरधनीहरूको प्रतिफल वृद्धि गर्ने उद्देश्य सहित कम्पनीले जलविद्युत आयोजनाहरूमा स्वपूँजी लगानीलाई समेत प्राथमिकतामा राखी अघि बढ्ने योजना अनुसार आफ्नो पाँच वर्षे व्यवसायिक योजना तयार गरेको छ। आयोजनाहरूमा स्वपूँजी लगानी गर्ने कार्यलाई व्यवस्थित गर्नको लागि सञ्चालक समितिबाट कम्पनीको “स्वपूँजी लगानी गर्ने सम्बन्धी कार्यविधि, २०७५” स्वीकृत भई लागू गरिएको छ।

यस पाँच वर्षे योजना अनुसार कम्पनीले निम्न अनुसारको लक्ष्य लिएको छ :

क्र.सं.	जलविद्युत आयोजना	विवरण	वार्षिक लक्ष्य					जम्मा
			१ २०१८	२ २०१९	३ २०२०	४ २०२१	५ २०२२	
१.	नीजि क्षेत्र स्वपूँजी लगानी	आयोजनाका कुल क्षमता (मे.वा.)	६५	९०	९०	१६०	१६०	५६५
		लगानी हुने रकम (रु. करोड)	५९	८१	८१	१४४	१४४	५०९
२.	सरकारी निकाय स्वपूँजी लगानी	आयोजनाका कुल क्षमता (मे.वा.)	१४०	२००	५००	३००	५००	१६४०
		लगानी हुने रकम(रु. करोड)	३२१	१८०	४५०	२७०	४५०	१६७१
३.	नीजि क्षेत्र ऋण लगानी	आयोजनाका कुल क्षमता (मे.वा.)	१५३	२४३	२४३	२४३	१५३	१०३३
		लगानी हुने रकम (रु. करोड)	२१४	३४०	३४०	३४०	२१४	१४४६
जम्मा: आयोजनाका कुल क्षमता (मे.वा.)			३५८	५३३	८३३	७०३	८१३	३२३८
जम्मा: लगानी हुने रकम (रु. करोड)			५९४	६०१	८७१	७५४	८०८	३६२६
४.	सरकारी निकायद्वारा प्रवर्द्धन गरिने आयोजनामा ऋण लगानी	आयोजना विशेषको आवश्यकता तथा नेपाल सरकारको योजना अनुसार						

कम्पनीको पाँच वर्षे योजनाको पहिलो वर्ष सन २०१८ मा स्वपूँजी लगानी सम्बन्धमा नीजि क्षेत्रबाट करिब १३५ मे.वा. क्षमताका चार वटा आयोजनाहरूको प्रस्ताव प्राप्त भई अध्ययन कार्य जारी रहेको छ। सरकारी निकायबाट प्रवर्द्धन हुने करिब ३७२ मे.वा. क्षमताका दुई वटा जलविद्युत आयोजनाहरूमा स्वपूँजी लगानी सम्बन्धमा आवश्यक गृहकार्य भईरहेको छ। यसै गरी ऋण लगानीका लागि ४२९ मे.वा. बराबरका तीनवटा आयोजनाहरूबाट प्रस्ताव प्राप्त भई आवश्यक छलफल एवं अध्ययन भई रहेको छ। सन २०१८ मा सार्वजनिक संस्थानहरूद्वारा प्रवर्द्धन गरिएको अपर त्रिशुली ३ वि जलविद्युत आयोजनामा सहवित्तीयकरण मार्फत यस कम्पनीबाट १ अर्ब ५० करोड रुपैयाँ ऋण लगानी गर्ने सम्झौता भएको छ।

समीक्षा अवधिमा कम्पनीबाट नेपाल सरकारको स्वामित्व रहेका विद्युत उत्पादन र प्रसारण सम्बन्धी संस्थाहरू नेपाल विद्युत प्राधिकरण, विद्युत उत्पादन कम्पनी लिमिटेड र राष्ट्रिय प्रसारण ग्रिड कम्पनी लिमिटेडसँग सो संस्थाहरूबाट निर्माण गरिने विद्युत उत्पादन तथा प्रसारण लाइन आयोजनाहरूको लागि कम्पनीले पूँजी व्यवस्थापनको कार्य गर्ने विषयमा समझदारी पत्रमा हस्ताक्षर भएको छ।

स्वीकृत व्यवसायिक योजना अनुसार तय गरिएको लक्ष प्राप्तिको लागि कम्पनीले निम्न बमोजिमको कार्यहरू गर्दै लैजाने कार्ययोजना अवलम्बन गरेको छ :

- कम्पनीको उद्देश्य अनुरूप मझौला तथा ठूला जलविद्युत आयोजनाहरूमा ऋण लगानीको प्रकृतिलाई निरन्तरता दिने र स्वपूँजी (Equity) लगानीको आवश्यक पूर्वाधारहरू तयार गरी लगानी गर्न प्रकृत्या अगाडि बढाउने।
- जलविद्युत सम्बन्धी आवश्यक पूर्वाधारहरू (प्रसारण लाइन लगायत) सँग सम्बन्धित आयोजनाहरूमा लगानी गर्ने।
- देशमा रहेको पूँजीलाई व्यवस्थित रूपमा जलविद्युत क्षेत्रमा लगानी गर्नको लागि बण्ड जारी गर्ने तथा सामूहिक लगानी कोष स्थापना गर्ने।
- वैदेशिक रोजगारीमा गएका नेपालीहरूको लगानीलाई समेट्ने गरी कम्पनीले ल्याएको रेमिट्यान्स हाइड्रोको अवधारणाको कार्यान्वयनको क्रममा रेमिट हाइड्रो लिमिटेडबाट पहिचान गरिएका आयोजनाहरूको निर्माणका लागि आवश्यक वित्त व्यवस्थापनमा अग्रणी भूमिका निवार्ह गर्ने।



५. अन्तराष्ट्रिय वित्तीय संस्था, लगानीकर्ता, दातृ निकाय तथा मित्र राष्ट्रहरूबाट दीर्घकालिन पूँजी आकर्षित गर्न पहल गर्ने कार्यलाई निरन्तरता दिने, लगानी बैठकहरू आयोजन गर्ने र सहभागी हुने ।
६. कम्पनीको उद्देश्य प्राप्तिका लागि राष्ट्रिय तथा अन्तराष्ट्रिय निकायहरूसँग सम्पर्क विस्तार गर्दै जाने ।
७. स्वपूँजी परिचालनको लागि सर्वसाधारण तथा राष्ट्रिय तथा अन्तराष्ट्रिय वित्तीय संस्थाहरूसँगको सहकार्यमा एक स्वपूँजी कोष (Equity Fund) स्थापनाको लागि प्रकृया अगाडि बढाउने ।
८. कम्पनीको कारोवारलाई नियमित रूपमा वृद्धि गर्दै लगानीकर्तालाई यथोचित प्रतिफल दिन प्रयत्नशील रहने ।
९. संस्थागत क्षमता अभिवृद्धि तथा प्रवर्द्धनका लागि समसामयिक विषयमा विभिन्न तालिम, गोष्ठी, सेमिनार, कार्यशाला आदि आयोजना गर्दै जाने तथा सहभागी हुने ।
१०. कम्पनीका सम्पूर्ण क्रियाकलापहरूलाई छिटो-छरितो, भरपर्दो एवं थप पारदर्शी बनाउनका लागि उपयुक्त सुचना प्रविधि प्रणालीको व्यवस्था गर्नेकार्यलाई निरन्तरता दिने ।
११. संस्थागत सुशासन, पारदर्शिता तथा जवाफदेहिता प्रवर्द्धनका लागि आवश्यक कृयाकलापहरूलाई बढावा दिने ।
१२. कम्पनीको संस्थागत विकासका लागि समान प्रकृतिका अन्तराष्ट्रिय स्तरका जलविद्युतसँग सम्बन्धित संस्थाहरूसँग सम्बन्ध विस्तार गर्ने र अनुभव आदान प्रदान गर्ने ।

संस्थागत सामाजिक उत्तरदायित्व:

यस कम्पनीले समाजमा आफ्नो उपस्थिति विभिन्न माध्यमबाट देखाउँदै आएको छ । व्यवसायसँग सम्बद्ध सरोकारवालाहरूका अतिरिक्त समाजप्रतिको उत्तरदायित्व (Corporate Social Responsibility) निर्वाह गर्न विभिन्न सामाजिक क्रियाकलापमा संलग्न भई सदैव कम्पनी क्रियाशील रहेको छ । कम्पनीबाट सामाजिक उत्तरदायित्व निर्वाह गर्ने कार्यलाई व्यवस्थित तथा किफायती ढंगबाट सञ्चालन गर्नको लागि कम्पनीको संस्थागत सामाजिक उत्तरदायित्व सम्बन्धी मापदण्ड सञ्चालक समितिबाट स्वीकृत गरी लागू गरेको छ ।

यस कार्यक्रम अन्तर्गत कम्पनीले समीक्षा अवधिमा सोलुखुम्बु जिल्लाको नेचा सल्यान गाउँपालिका स्थित महेन्द्रोदय मा. वि. लाई ३ थान, वि. पि. संस्कृत मा. वि. लाई ३ थान र राम लक्ष्मण आधारभूत विद्यालयलाई ३ थान गरी जम्मा ९ थान कम्प्युटर सेट वितरण गरेको छ ।

संस्थागत सुशासन:

संस्थागत सुशासनलाई मुख्य आदर्श मानी कम्पनीले आफ्ना गतिविधिहरू सञ्चालन गरिरहेको छ । पारदर्शिता तथा संस्थागत सुशासनलाई कम्पनीको अभिन्न अंगको रूपमा स्वीकार गरी यसको परिपुरणका लागि कम्पनी निरन्तर क्रियाशील छ। यसै सन्दर्भमा कम्पनीका सञ्चालक तथा कर्मचारीहरूका लागि संस्थागत सुशासन सम्बन्धि व्यवस्था, २०७० तथा कम्पनीको Corporate Governance Framework लागू भएको छ । कम्पनीको सञ्चालन जोखिमहरू कम गर्न एवंकारोवारलाई व्यवस्थित गर्न समयानुकूल नीति निर्देशिकाहरू सञ्चालक समितिबाट पारित गरी लागू गरिँदै आएको छ । कम्पनीका क्रियाकलापहरू प्रचलित मूल्य मान्यता तथा सरोकारवालाहरूको समुचित हित अनुरूप सञ्चालन भए-नभएको बारेमा सञ्चालक समितिले सदैव उच्च सतर्कता अपनाउँदै आएको छ । कम्पनीमा संस्थागत सुशासन कायम राख्न तथा आन्तरिक नियन्त्रण प्रणाली सुदृढ राख्न सञ्चालक समितिका पदाधिकारीहरू सम्मिलित देहायका समितिहरू क्रियाशील रहेका छन्:

- (१) जोखिम व्यवस्थापन समिति (Risk Management Committee)
- (२) लेखापरीक्षण समिति (Audit Committee)
- (३) मानव संशाधन तथा सेवा सुविधा समिति (Human Resources and Compensation Committee)

कम्पनीले पारदर्शिता तथा जवाफदेहितालाई सुनिश्चित गर्न समयमै लेखापरीक्षण सम्पन्न गराउने तथा लेखापरीक्षणको प्रतिवेदन सम्बन्धित समिति र सञ्चालक समितिमा छलफल गर्ने व्यवस्था मिलाएको छ । यसै गरी कम्पनीबाट नियमित रूपमा त्रैमासिक प्रतिवेदन तथा वार्षिक प्रतिवेदनहरू प्रकाशित गर्ने, साधारण सभा आयोजना गर्ने, कर सम्बन्धी नियम कानूनको पालना गर्ने तथा सरोकारवाला मन्त्रालयहरू, कम्पनी र जिष्टार कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल राष्ट्र बैंक लगायत अन्य नियामक निकायहरूबाट प्राप्त निर्देशन तथा सुझावहरूको कार्वान्वयन गर्ने गरेको छ । यसका अतिरिक्त कम्पनीले नेपाल धितोपत्र बोर्डबाट जारी गरिएको सूचीकृत सङ्गठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ मा भएका व्यवस्थाहरूको समेत पालना गरेको छ ।



सञ्चालक समितिमा भएको हेरफेर र सोको कारण:

शेयरधनी महानुभावहरु,

समीक्षा अवधिमा मौजूदा सञ्चालक समितिमा राष्ट्रिय वीमा संस्थानका तर्फबाट श्री आस्वीनी कुमार ठाकुरले प्रतिनिधित्व गर्नुभएकोमा सोही कार्यालयको अर्को पत्रबाट श्री महेश रिमाल कम्पनीको सञ्चालक समितिमा मनोनयन हुनु भएको थियो । कम्पनीको प्रबन्धपत्र तथा नियमावलीमा व्यवस्था भए अनुसार पालोक्रममा मिति २०७५ वैशाख १ गतेदेखि राष्ट्रिय वीमा संस्थानको ठाउँमा नागरिक लगानी कोषबाट सञ्चालक समितिमा प्रतिनिधित्व रहने भएकोले सञ्चालक समितिको १६६औं बैठकदेखि नागरिक लगानी कोषबाट कार्यकारी निर्देशक श्री रामकृष्ण पोखरेलले सञ्चालक समितिमा प्रतिनिधित्व गर्नु भएको र १७१औं बैठकदेखि कोषका मुख्य व्यवस्थापक श्री सुशिल कुमार अर्याल सञ्चालक मनोनयन हुनु भएको थियो । चालु आ.व. मा सञ्चालक समितिको १७३औं बैठकदेखि नागरिक लगानी कोषका तर्फबाट कार्यकारी निर्देशक श्री रमण नेपाल सञ्चालक मनोनयन हुनुभएको छ ।

समीक्षा अवधिमा सञ्चालक समितिमा अर्थ मन्त्रालयको तर्फबाट प्रतिनिधित्व गर्नु हुने सहसचिव श्री लक्ष्मण प्रसाद अर्याल मनोनयन हुनुभएकोमा वहाँको स्थानमा सोही मन्त्रालयको पत्रबाट सहसचिव श्री उदयराज सापकोटा मनोनयन हुनुभएको छ । साथै, मिति २०७४/०९/२८ मा सम्पन्न कम्पनीको छैटौं वार्षिक साधारण सभाबाट कम्पनीको स्वतन्त्र व्यवसायिक सञ्चालकमा सि.ए. श्री पराक्रम शर्मालाई नै पुनः नियुक्त गरिएको छ ।

कम्पनीको दोश्रो वार्षिक साधारण सभाबाट स्वतन्त्र व्यवसायिक सञ्चालक (जलविद्युत विशेषज्ञ) को रूपमा नियुक्त हुनुभएका सञ्चालक डा. ई. श्री मेग बहादुर विश्वकर्माको ४ वर्षे कार्यकाल मिति २०७४/१२/३० मा पुरा भएको हुँदा सञ्चालक समितिको १६७औं बैठकबाट कम्पनीको नियमावलीको नियम २९ को उपनियम (२) बमोजिम साधारण सभा नभएसम्मको लागि स्वतन्त्र व्यवसायिक सञ्चालक (जलविद्युत विशेषज्ञ) मा डा. ई. श्री मेग बहादुर विश्वकर्मालाई पुनः नियुक्त गरिएको छ । साथै, कम्पनीको पाचौं वार्षिक साधारण सभाबाट सर्वसाधारण शेयरधनीहरुको तर्फबाट निर्वाचित सञ्चालक श्री मनोज कुमार ज्ञवालीले २०७५/०५/१६ गतेबाट लागू हुने गरी सञ्चालक पदबाट राजीनामा दिनुभएकोले सर्वसाधारण शेयरधनीहरुको तर्फबाट प्रतिनिधित्व गर्ने सञ्चालकको पद रिक्त रहेको छ । यस साधारण सभामा सर्वसाधारण शेयर धनीहरुका तर्फबाट प्रतिनिधित्व गर्ने १ (एक) जना सञ्चालकको निर्वाचन गर्ने कार्यक्रम समेत रहेको छ ।

उर्जा, जलश्रोत तथा सिंचाइ मन्त्रालयबाट मनोनयन भई कम्पनीको सञ्चालक समितिको अध्यक्ष रहनु भएका मन्त्रालयका पूर्व सचिव श्री अनुप कुमार उपाध्यायको ठाउँमा सो मन्त्रालयबाट २०७५/०९/०६ गतेको १७३ औं बैठकबाट सोही मन्त्रालयका सचिव डा. सञ्जय शर्मालाई मनोनयन गरिएको र वहाँलाई सञ्चालक समितिबाट सञ्चालक समितिको अध्यक्ष चयन गरिएकोमा मिति २०७५/०९/१९ गतेको १७५औं बैठकबाट सोही मन्त्रालयका सचिव श्री दिनेश कुमार घिमिरेलाई मनोनयन गरिएको र वहाँलाई सञ्चालक समितिबाट सञ्चालक समितिको अध्यक्ष चयन गरिएको छ ।

सञ्चालक समितिको अध्यक्ष रही कम्पनीको विकासमा पुऱ्याउनुभएको योगदानको लागि निवर्तमान अध्यक्षद्वय श्री अनुप कुमार उपाध्याय र डा. सञ्जय शर्मालाई हार्दिक धन्यवाद ज्ञापन गर्दछु ।

कम्पनीका निवर्तमान सञ्चालक सदस्यहरु श्री लक्ष्मण प्रसाद अर्याल, श्री आश्विनी कुमार ठाकुर, श्री महेश रिमाल, श्री रामकृष्ण पोखरेल, श्री सुशिल कुमार अर्याल र श्री मनोज कुमार ज्ञवालीले यस कम्पनीमा पुऱ्याउनुभएको योगदान प्रति हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु ।

लेखापरीक्षक:

कम्पनीको छैटौं वार्षिक साधारण सभाको निर्णय बमोजिम सि.ए. श्री राजन अधिकारीलाई कम्पनीको लेखापरीक्षक नियुक्त गरिएको थियो। सि.ए. श्री राजन अधिकारीबाट कम्पनीको लेखापरीक्षण कार्य सम्पन्न गरी लेखापरीक्षण प्रतिवेदन प्राप्त भएको छ। चालु आ.व. २०७५/७६ को लागि कम्पनीको लेखापरीक्षण गर्ने सम्बन्धमा श्री महालेखापरीक्षकको कार्यालयबाट लेखापरीक्षकको नियुक्तिको लागि परामर्श माग गरिएको छ । प्राप्त परामर्श अनुसार लेखापरीक्षक नियुक्तिको विवरण प्रस्तावको रूपमा यस सभामा पेश गरेको छु । समीक्षा अवधिमा कम्पनीको आन्तरिक लेखापरीक्षक जी एण्ड जी एसोशियट्स, चार्टर्ड एकाउन्टेन्ट्स रहेको थियो ।



धन्यवाद ज्ञापनः

अन्त्यमा,

यस कम्पनीको उद्देश्य प्राप्तिका लागि प्रत्यक्ष तथा अप्रत्यक्ष रूपले सहयोग पुर्याउनु हुने संस्थापक एवं सर्वसाधारण शेयरधनी महानुभावहरू, नेपाल सरकारका सम्बन्धित निकाय, नेपाल राष्ट्र बैंक, कम्पनी रजिष्ट्रारको कार्यालय, महालेखापरीक्षकको कार्यालय, नेपाल धितोपत्र बोर्ड लगायतका नियमनकारी निकायहरू तथा स्वदेशी तथा विदेशी संघ संस्थाहरू, कम्पनीका लेखापरीक्षक, परामर्शदाताहरू, पत्रकार मित्रहरू, साधारण सभाको लागि स्थान उपलब्ध गराउने नेपाल प्रज्ञा प्रतिष्ठान तथा अन्य सम्बद्ध संघ संस्था एवं सरोकारवालाहरू प्रति हार्दिक कृतज्ञता सहित धन्यवाद व्यक्त गर्दछु। कम्पनीको उत्तरोत्तर प्रगतिमा पुऱ्याउनुभएको योगदानका लागि कम्पनीका प्रमुख कार्यकारी अधिकृत लगायत कम्पनीका सम्पूर्ण कर्मचारीहरूबाट कम्पनीले निर्धारण गरेको लक्ष्य प्राप्तिका लागि देखाउनुभएको प्रतिबद्धता एवं वहाँहरूको कर्तव्यनिष्ठता, लगनशीलता, इमानदारिता तथा निरन्तर रूपमा गरेको अथक परिश्रमको सराहना गर्दै धन्यवाद दिन चाहन्छु।

साथै, हाम्रा आदरणीय शेयरधनी महानुभावहरूले कम्पनीप्रति देखाउनुभएको अगाध विश्वासको निम्ति हार्दिक धन्यवाद ज्ञापन गर्दै आगामी दिनमा यहाँहरूको सदाशयता र सहयोग कायमै रहने अपेक्षा गर्दछु। कम्पनीको सञ्चालक समिति, कम्पनी व्यवस्थापन एवं सबै तहका कर्मचारीहरूबाट शेयरधनी महानुभावहरूको रचनात्मक सल्लाह, सुझाव र सहयोगलाई सदैव मार्गनिर्देशनका रूपमा लिइने छ, भन्ने प्रतिबद्धता व्यक्त गर्दै हार्दिक कृतज्ञता तथा आभार व्यक्त गर्दछु। अन्त्यमा, सभाको छलफलको विषयसूची अनुसारका विषयहरूमा छलफल प्रारम्भ गरी सभाको कारवाही अघि बढाउनको लागि अनुरोध गर्दै आफ्नो मन्तव्य अन्त्य गर्दछु।

धन्यवाद।

सञ्चालक समितिको तर्फबाट

दिनेश कुमार घिमिरे

(अध्यक्ष)

सञ्चालक समिति, हाइड्रोइलेक्ट्रीसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लिमिटेड।



कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा ४ अनुसारको थप विवरण :

- १) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया:
लेखापरीक्षकको प्रतिवेदनमा सामान्य प्रकृतिका कैफियत रहेको र उक्त कैफियतहरूलाई लेखापरीक्षण समितिमा छलफल गरी सञ्चालक समितिबाट सुधारका लागि व्यवस्थापनलाई निर्देशन दिई सकिएको छ ।
- २) बोनस शेयर तथा लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:
आ.व. २०७४/७५ को मुनाफा तथा वितरणयोग्य जगेडाबाट चुक्ता पूँजीको १० प्रतिशतका दरले हुने रु. १,०००,०००,०००।- (अक्षरेपी एक अर्ब मात्र) बराबरको बोनस शेयर प्रदान गर्न र सो अनुसार बोनस शेयर जारी गर्दा बोनस शेयरमा लाने कर बराबर हुन आउने रु. २१,०५२,६३१।५८ नगद लाभांश प्रदान गर्नको लागि प्रस्ताव गरिएको छ ।
- ३) जफत गरिएको शेयर सम्बन्धी विवरण:
समीक्षा अवधिमा कम्पनीले कुनै शेयरहरू जफत गरेको छैन ।
- ४) कम्पनीको सहायक कम्पनी सम्बन्धी विवरण:
कम्पनीको सहायक कम्पनीको रुपमा रेमिट हाइड्रो लिमिटेड रहेको छ। हालसम्म कम्पनीबाट सहायक कम्पनीमा रु. २५.५० करोड शेयर लगानी भएको छ। रेमिट हाइड्रो लिमिटेडबाट ७१.५ मेगावटको घुन्सा खोला तथा ५३.७ मेगावटको सिम्बुवा खोला जलविद्युत आयोजनाहरू निर्माण गर्ने योजना अनुसार विद्युत विकास विभागबाट आयोजनाहरूको सर्वेक्षण अनुमति प्राप्त गरी विस्तृत अध्ययनको चरणमा रहेको छ। सहायक कम्पनीको आ.व. २०७४/७५ को लेखापरीक्षण गरिएको वित्तीय विवरणलाई यस कम्पनीको वित्तीय विवरणमा एकिकृत गरी प्रस्तुत गरिएको छ ।
- ५) विगत आ.व. मा कम्पनीका आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी:
कम्पनीको कारोबार सम्बन्धमा आधारभूत शेयरधनीहरूबाट कम्पनीलाई हालसम्म कुनै उल्लेख्य जानकारी उपलब्ध भएको छैन ।
- ६) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा नीजहरू संलग्न भएको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी:
आ.व. २०७४।७५ मा कम्पनीका सञ्चालक वा पदाधिकारीबाट कम्पनीको शेयर गरिएको वा कम्पनीको शेयर कारोबारमा नीजहरू संलग्न भएको कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन ।
- ७) कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा:
यस सम्बन्धी कुनै जानकारी सञ्चालकबाट कम्पनीलाई हालसम्म प्राप्त हुन आएको छैन ।
- ८) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको विवरण:
हालसम्म कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।
- ९) आन्तरिक नियन्त्रण प्रणालीको विस्तृत विवरण:
नियमनकारी नियन्त्रण प्रणालीका अतिरिक्त कम्पनीमा प्रभावकारी एवं सक्षम आन्तरिक नियन्त्रण प्रणाली रहेको छ। यसका लागि कम्पनीमा सञ्चालक स्तरीय लेखापरीक्षण समिति, जोखिम व्यवस्थापन समिति र कर्मचारी व्यवस्थापन तथा सेवा सुविधा समिति रहेका छन् । कम्पनीको आन्तरिक लेखापरीक्षण कार्य कम्पनीभन्दा बाहिरको विशेषज्ञ मार्फत् गर्ने गरिएको छ। सञ्चालन प्रकृत्यातर्फ आर्थिक प्रशासन तथा खरिद विनियमावली, कर्मचारी (सेवा शर्त) विनियमावली, लेखा नीति (Accounting Policies), आन्तरिक नियन्त्रण प्रणाली तथा आवश्यक नीति तथा निर्देशिकाहरू तयार गरी लागू गरिएको छ । यसका अतिरिक्त प्रचलित ऐन, कानून तथा नेपाल सरकारबाट प्राप्त निर्देशनको अधिनमा रही कम्पनीले कार्य गर्दै आएको छ ।

आन्तरिक नियन्त्रणलाई प्रभावकारी बनाउनका लागि कम्पनीमा सञ्चालक समितिका पदाधिकारीहरू सम्मिलित देहायका समितिहरू क्रियाशिल रहेका छन् ।



लेखापरीक्षण समिति :

स्वतन्त्र लेखापरीक्षकबाट नियमित रूपमा आन्तरिक लेखापरीक्षण गर्ने र आन्तरिक लेखापरीक्षणको प्रतिवेदन सोभै लेखापरीक्षण समितिलाई पेश गर्ने व्यवस्था मिलाईएको छ। सोको अलावा यस समितिले अन्तिम लेखापरीक्षण प्रतिवेदन, कम्पनीको कार्य प्रणालीको स्थलगत अवलोकन, कम्पनीको लेखा प्रणाली, वित्तीय विवरणहरू, बाह्य लेखापरीक्षण प्रतिवेदन उपर समेत छलफल गरी राय सुझाव सहित सञ्चालक समितिमा पेश गर्ने गरेको छ। समीक्षा अवधिमा लेखापरीक्षण समितिको १३ वटा बैठक बसको छ।

जोखिम व्यवस्थापन समिति :

जोखिम व्यवस्थापन समितिबाट विद्यमान जोखिम पहिचान तथा व्यवस्थापन सम्बन्धमा उपयुक्त प्रणालीको विकास गर्ने, व्यवसायिक गतिविधिमा निहित जोखिमको पहिचान गरी त्यसको व्यवस्थापनको आवश्यक रणनीति तयार गर्ने, जोखिमको आंकलन, मूल्याङ्कन, नियन्त्रण तथा अनुगमन सम्बन्धमा छलफल गर्ने, कम्पनीले लिने जोखिमको विश्लेषण गर्ने लगायत नियमनकारी निकायबाट जारी गरिएका नीति निर्देशनबमोजिम काम भए नभएको लगायतका जोखिम न्यूनिकरणका उपायहरूको समीक्षा गरी आफ्नो राय सुझाव सञ्चालक समितिलाई उपलब्ध गराउने व्यवस्था मिलाइएको छ। यसका अतिरिक्त यस समितिबाट ऋण तथा शेयर लगानी सम्बन्धी प्राप्त प्रस्तावहरूको आवश्यक समीक्षा गरी सञ्चालक समितिमा सिफारिश गर्ने कार्य समेत गर्दछ। समीक्षा वर्षमा जोखिम व्यवस्थापन समितिको १४ वटा बैठक बसको छ।

मानव संशाधन तथा व्यवस्थापन समिति:

यस समितिले कर्मचारी सेवा शर्त विनियमावलीमा आवश्यकता अनुसार संशोधन तथा कर्मचारीहरूको वृत्ति विकासका अतिरिक्त कम्पनीको उद्देश्य सुहाउँदो सेवा सुविधाको विश्लेषण गरी आवश्यक राय सुझाव सहित सञ्चालक समितिमा पेश गर्ने गरेको छ। समीक्षा वर्षमा मानव संशाधन तथा व्यवस्थापन समितिको ३ वटा बैठक बसको छ।

१०) गत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण

आ.व. २०७४/७५ मा कम्पनीमा भएको कूल व्यवस्थापन खर्च निम्न बमोजिम रहेको छ :

कर्मचारी खर्च:	रु. ११७,५७०,११९।-	(कर्मचारी वोनस व्यवस्था रु. ९३,७९०,१३८।- समेत)
कार्यालय संचालन खर्च:	रु. ३२,६३१,०४७।-	
जम्मा	रु. १५०,२०१,१६६।-	

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

कम्पनीको लेखापरीक्षण समितिमा ३ जना सञ्चालकहरू रहने व्यवस्था रहेको छ। कम्पनीबाट लेखापरीक्षण समिति सदस्यहरूलाई बैठक भत्ता प्रदान गर्ने गरिएको छ। आ.व. २०७४/७५ मा लेखापरीक्षण समितिका सदस्यहरूले प्राप्त गर्नुभएको बैठक भत्ताको विवरण निम्नानुसार रहेको छ:

क्र.सं.	नाम	पद	उपस्थित बैठक संख्या	कुल भत्ता रकम (रु.)
१.	श्री पराक्रम शर्मा	संयोजक	१३	६७,०००
२.	श्री उदय राज सापकोटा	सदस्य	१	७,०००
३.	श्री लीला देवी गड्तौला	सदस्य	१	७,०००
४.	श्री मनोज कुमार ज्ञवाली	पूर्व सदस्य	१२	६०,०००
५.	श्री महेश रिमाल	पूर्व सदस्य	६	३३,०००
६.	श्री आश्विनी कुमार ठाकुर	पूर्व सदस्य	१	४,०००



यस समितिबाट कम्पनीको त्रैमासिक एवं वार्षिक वित्तीय विवरणहरु र आन्तरिक तथा बाह्य लेखापरीक्षकहरुबाट प्राप्त प्रतिवेदनहरु उपर स्वतन्त्र रूपमा विस्तृत अध्ययन गरी सञ्चालक समितिलाई सुधारको लागि सुझाव पेश गर्ने गरिएको छ। साथै, यस समितिको बैठकमा विभिन्न विषयमा विस्तृत जानकारी प्राप्त गर्नको लागि आवश्यकता अनुसार कम्पनीका पदाधिकारीहरूलाई समेत आमन्त्रण गर्ने गरिएको छ।

१२) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा:

आ.व. २०७४/७५ को अन्त्यमा प्रमुख कार्यकारी अधिकृत सहित व्यवस्थापन समूहका पदाधिकारीलाई कर्मचारी ऋण सुविधा अनुसार प्रदान गरिएको ऋणको बाँकी साँवा रकम: रु. १,९,८४,९०१।-

१३) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई आ.व २०७४/७५ मा भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधा रकम:

(क) कम्पनीको समितिका अध्यक्ष तथा सञ्चालकलाई सञ्चालक समितिको बैठक तथा सञ्चालक सम्मिलित अन्य समितिहरूको बैठकमा प्रति बैठक रु. ७,०००/- बैठक भत्ता प्रदान गरिएको छ। चालु आ.व. २०७५/७६ बाट भने सञ्चालक सम्मिलित अन्य समितिहरूको बैठकमा सदस्यहरूलाई प्रति बैठक रु. ५,०००/- बैठक भत्ता प्रदान गर्ने गरिएको छ।

आ.व. २०७४/७५ मा सञ्चालकहरूलाई प्रदान गरिएको बैठक भत्ताको विवरण देहाय अनुसार छ :

क्र.सं.	सञ्चालकको नाम	पद	सञ्चालक समिति बैठक भत्ता रकम	अन्य समिति बैठक भत्ता रकम	कूल भत्ता रकम
१.	श्री अनुप कुमार उपाध्ययाय	अध्यक्ष	५५,०००	-	५५,०००
२.	श्री उदय राज सापकोटा	सञ्चालक	३९,०००	१२३,०००	१६२,०००
३.	श्री लीला देवी गड्तौला	सञ्चालक	५१,०००	१०९,०००	१६०,०००
४.	श्री पराक्रम शर्मा	सञ्चालक	५५,०००	२८२,०००	३३७,०००
५.	डा. ई. श्री मेग बहादुर विश्वकर्मा	सञ्चालक	४१,०००	१२०,०००	१६१,०००
६.	श्री रामकृष्ण पोखरेल	पूर्व सञ्चालक	१४,०००	-	१४,०००
७.	श्री मनोज कुमार ज्ञवाली	पूर्व सञ्चालक	२३,०००	१५७,०००	१८०,०००
८.	श्री महेश रिमाल	पूर्व सञ्चालक	१२,०००	६५,०००	७७,०००
९.	श्री आश्विनी कुमार ठाकुर	पूर्व सञ्चालक	४,०००	१२१,०००	१२५,०००
	जम्मा		२९४,०००	९७७,०००	१,२७१,०००

ख) कार्यकारी प्रमुख तथा व्यवस्थापन समूहका पदाधिकारीहरूलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम देहाय बमोजिम रहेको छ:

१. कार्यकारी प्रमुख: रु. ४,२४८,४२२।-

२. व्यवस्थापन समूहका अन्य पदाधिकारीहरू: रु. ६,५७५,३६९।-

उपरोक्त तलब, भत्ता तथा सुविधाहरूमा प्रचलित कानून अनुसार कर कट्टी गरेर मात्र भुक्तानी गर्ने व्यवस्था रहेको छ।

१४) शेरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम:

यस कम्पनीले घोषण गरेको लाभांश मध्ये शेरधनीहरूले बुझिलिन बाँकी रहेको लाभांश निम्न बमोजिम रहेको छ:

पाँचौ वार्षिक साधारण सभाबाट स्वीकृत गरिएको लाभांश मध्येबाट: रु. ४३,०५२,०९०।५०

छैटौ वार्षिक साधारण सभाबाट स्वीकृत गरिएको लाभांश मध्येबाट: रु. ४१,५८५,४१९।७५

शेरधनीहरूले बुझिलिन बाँकी रहेको जम्मा लाभांश (२०७५/०३/३२ सम्ममा) रु. ८४,६३७,५१०।२५



१५) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको विवरण:

दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री नभएको ।

१६) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण:

समीक्षा अवधिमा सम्बद्ध कम्पनी बीच दफा १७५ बमोजिमको कारोबार नभएको ।

१७) कम्पनी ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा:
नभएको ।

१८) अन्य आवश्यक कुराहरू:

क) कम्पनीको मानव संसाधन व्यवस्थापन:

समीक्षा वर्षको आषाढ मसान्तसम्ममा प्रमुख कार्यकारी अधिकृत बाहेक यस कम्पनीमा दुई जना स्थायी र सात जना व्यवस्थापन करार अन्तर्गत कर्मचारीहरू कार्यरत रहेका र कम्पनीको सांगठनिक ढाँचा अनुसार सेवा करारका दश जना कर्मचारीहरू कार्यरत रहेका छन् ।

यस कम्पनीमा कर्मचारीहरूको प्रशासनिक तथा प्राविधिक सेवाको तह विभाजन, कम्पनीको कार्य सम्पादन गर्न आवश्यक पर्ने संगठनात्मक संरचना र दरबन्दीको व्यवस्था, कार्यविवरण बमोजिम सम्बन्धित पदको काम, कर्तव्य, उत्तरदायित्व र अधिकारको व्यवस्था गरिएको छ। सेवाका रिक्त पदहरू खुल्ला प्रतियोगिताबाट पूर्ति गर्नका लागि पदपूर्ति उपसमितिको व्यवस्था गरी प्रतियोगितात्मक प्रणालीबाट पदपूर्ति गरिने व्यवस्था रहेको छ ।

ख) सूचना प्रविधिको कार्यान्वयन:

कम्पनीको कार्यहरूलाई छिटो छरितो तथा थप प्रभावकारी बनाउने उद्देश्यले कम्पनीले Enterprise Resource Planning (ERP) Software को प्रयोग गर्दै आईरहेको छ। कम्पनीको व्यवसाय वृद्धि भएसँगै ERP Software मा आवश्यक विकास गरी कम्पनी सञ्चालन तथा व्यवस्थापनका सबै पक्षहरूलाई सूचना प्रविधिको माध्यममा यथाशक्य समेट्ने योजना अनुसार समीक्षा अवधिमा नयाँ ERP Software विकास गर्ने कार्य प्रारम्भ गरिएको छ ।

ग) नेपाल वित्तीय प्रतिवेदन मान (NFRS) कार्यान्वयन:

सूचीकृत कम्पनीहरूको वित्तीय विवरण तयार गर्दा Nepal Financial Reporting Standards(NFRS) को अनुसरण गर्नुपर्ने व्यवस्था लागू भएकाले आ.व. २०७४/७५ को वित्तीय विवरण NFRS अनुसार तयार गरिएको छ । यसले गर्दा अघिल्ला आर्थिक वर्षहरू २०७३/७४ र २०७२/७३ का वित्तीय विवरणहरूमा NFRS अनुसार पुनर्मापन तथा पुनर्लेखन गरिएको छ ।



धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २६ को उपनियम (२) सँग सम्बन्धित अनुसूचि-१५ बमोजिमको वार्षिक विवरण

१. सञ्चालक समितिको प्रतिवेदन:
संलग्न गरिएको ।

२. लेखापरीक्षकको प्रतिवेदन:
संलग्न गरिएको ।

३. लेखापरीक्षण भएको वित्तिय विवरण:
संलग्न गरिएका ।

४. कानुनी कारवाही सम्बन्धी विवरण:

क) समीक्षा अवधिमा यस कम्पनीले वा कम्पनीको विरुद्ध कुनै मुद्दा दायर गरेको वा भएको छैन ।

ख) यस कम्पनीको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको कुनै जानकारी प्राप्त भएको छैन ।

ग) यस कम्पनीको कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको जानकारी प्राप्त भएको छैन ।

५. संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विवरण:

क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयर कारोबार सम्बन्धमा व्यवस्थापनको धारणा:

यस कम्पनी नेपाल स्टक एक्सचेन्ज लि. मा सूचिकृत भई सर्वसाधारण समूहको शेयर कारोबार भईरहेको छ । नेपाल धितोपत्र बोर्ड तथा नेपाल स्टक एक्सचेन्ज लि. को निर्देशन तथा समन्वयमा प्रचलित नीति, नियम तथा निर्देशन भित्र रहेर शेयर कारोबार सम्बन्धी कार्य गरिँदै आएको छ ।

ख) आ.व. २०७४/७५ को प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयर कारोबारको विवरण:

अवधि	अधिकतम मूल्य (रु.)	न्यूनतम मूल्य (रु.)	अन्तिम मूल्य (रु.)	करोवार भएको कुल दिन	कारोवार संख्या	करोवार भएको कुल शेयर संख्या	कुल कारोवार रकम (रु.)
प्रथम त्रैमासिक	२०४	१६७	१८२	५६	५,२४७	७७४,२०१	१३८,०२८,९९४
दोश्रो त्रैमासिक	१९६	१६४	१६८	५७	४,०७३	७४३,१३१	१३४,३८०,७२८
तेस्रो त्रैमासिक	१७१	१३४	१४९	५६	२,६७३	४८२,४२०	७४,१३२,९५५
चौथो त्रैमासिक	१८१	१४५	१५५	६३	३,३३२	७०५,५२२	११४,५२९,४३९

६. समस्या तथा चुनौती:

प्रतिवेदनमा उल्लेखित कारोवारलाई असर पार्ने मुख्य कुराहरूलाई नै कम्पनीले समस्या र चुनौतीको रूपमा पहिचान गरेको छ । कम्पनीले आफ्नो उद्देश्य प्राप्तिको मार्गमा आइपने चुनौतीहरूको समयमै पहिचान गरी चुस्त रुपले निराकरण गर्ने कार्यनीति तय गरी अघि बढ्ने गरेको छ । यसका साथै नेपाल सरकार, नियामक निकायहरू तथा सञ्चालक समितिबाट प्राप्त निर्देशनहरू एवं अन्य सम्बद्ध व्यक्ति तथा निकायहरुबाट प्राप्त हुने राय, सरसल्लाह तथा सहयोग समेतको सदुपयोग गरी आइपने समस्या तथा चुनौतीहरूको समाधान गर्ने प्रकृया आवलम्बन गरिँदै आएको छ ।

७. संस्थागत सुशासन:

संस्थागत सुशासन सम्बन्धी विवरण सञ्चालक समितिको प्रतिवेदनमा उल्लेख गरिएको छ ।



N.A.R.S. Associates

Chartered Accountants

Report of the Independent Auditors To The Shareholders of Hydroelectricity Investment and Development Company Limited

We have audited the Consolidated financial statements of **Hydroelectricity Investment and Development Company Limited**, which comprise the consolidated statements of financial position as at Ashad 32, 2075 [July 16, 2018], the Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Nepal Financial Reporting Standards. These responsibilities includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Nepal standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our professional judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider the internal control relevant to the Bank's preparation and fair presentation of the financial statements 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 Bank's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

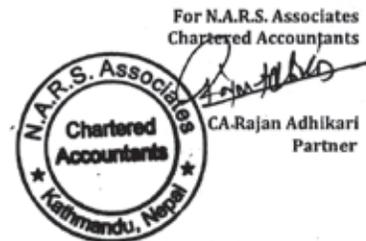
In our opinion, the consolidated financial statements give a true and fair view, in all material respect of the consolidated financial position of **Hydroelectricity Investment and Development Company Limited** as at Ashad 32, 2075 (July 16, 2018) and of its consolidated financial performance, consolidated Statement of Changes in Equity and its consolidated statement of Cash flows for the year then ended in accordance with Nepal Financial Reporting Standards and the Companies Act, 2063.

Report on other legal and Regulatory Requirements

On the basis of our examination, we would like to further report that:

- We have obtained all the information and explanations, which were considered necessary for the purpose for our audit,
- Financial statements are in agreement with the books of account maintained by the Bank,
- So far as it appears from our examination, books of accounts are properly maintained in accordance with the prevailing laws,
- So far as it appears from our examination, we have not come across cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Bank has acted contrary to the provisions of law or caused loss or damage to the Bank,
- We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the book of account.

Date : Poush 6, 2075
Place : Kathmandu, Nepal



Head Office:
3rd Floor, Pashupati Vision Plaza, Pinglasthan-8,
Gaushala, Kathmandu
Tel: +977-1-4464127

Branch Office:
Birendra Campus Road, Bharatpur-10,
Chitwan
Tel: +977-56-534080

Branch Office:
Shivapath, Siddharthanagar-8
(Near Kanchhi Bazar), Bhairahawa
Tel: +977-71-525584

E-mail: info@nars.com.np | Web: www.nars.com.np



Hydroelectricity Investment and Development Company Limited
Consolidated Statement of Financial Position
As at 16 July 2018

NRs

	Notes	16-Jul-18	Restated 15-Jul-17	Restated 16-Jul-16	16-Jul-18	Restated 15-Jul-17	Restated 16-Jul-16
		HIDCL (Group)			HIDCL		
ASSETS							
Non Current Assets							
Intangible Assets	1	986,218	513,600	712,106	954,083	513,600	712,106
Property Plant and Equipment	2	107,118,330	79,975,191	29,495,745	16,558,139	12,216,163	13,495,745
Deferred Tax Assets	5.3	-	295,173	-	-	295,173	-
Investment in Subsidiary		-	-	-	255,000,000	255,000,000	255,000,000
Financial Instruments							
Investment in Equity	6.1.1	212,250,000	80,500,000	42,000,000	212,250,000	80,500,000	42,000,000
Investment in Corporate Bonds	6.1.2a	80,000,000	-	-	80,000,000	-	-
Loan to Power Projects	6.1.2b	1,371,461,888	755,005,171	155,417,069	1,371,461,888	755,005,171	155,417,069
On-lending	6.1.3	785,621,073	263,906,556	-	785,621,073	263,906,556	-
Current Assets							
Prepayments and Advances	4	29,537,656	34,420,364	1,097,171	26,988,727	32,098,839	594,212
Current Tax Assets	5.1	30,532,335	13,540,564	-	29,564,966	15,454,502	-
Financial Instruments							
Accrued Income	6.1.4	21,462,136	39,005,327	29,707,057	21,462,136	39,005,327	29,707,057
Staff Advances and Loans	6.1.5	3,300,121	2,524,550	2,779,078	3,300,121	2,524,550	2,779,078
Term Deposits with Banks	6.1.6	9,390,000,000	9,629,800,000	10,430,000,000	9,230,000,000	9,629,800,000	10,430,000,000
Cash and Bank Balances	6.1.7	5,311,156,669	489,679,438	331,795,481	5,299,455,290	294,343,204	92,613,929
TOTAL ASSETS		17,343,426,426	11,389,165,933	11,023,003,707	17,332,616,423	11,380,663,084	11,022,319,195
EQUITY AND LIABILITIES							
Equity							
Paid Up Share Capital	7	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
Share Capital Advance		5,000,000,000	-	-	5,000,000,000	-	-
Reserves	8	1,309,921,864	998,779,062	1,000,843,097	1,302,424,823	990,759,785	1,000,276,585
Liabilities							
Non Current Liabilities							
Retirement Benefit Obligations	9.2	1,790,948	554,880	480,555	1,573,642	554,880	480,555
Deferred Tax Liability	5.3	1,217,899	-	159,572	1,171,811	-	159,572
Financial Instruments							
On-lending	6.1.3	787,752,018	263,906,556	-	787,752,018	263,906,556	-
Current Liabilities							
Provisions	10	1,054,525	1,849,302	1,819,658	1,054,525	1,849,303	1,819,658
Current Tax Liability	5.1	-	-	3,460,019	-	-	3,460,019
Financial Instruments							
Trade and other payables	6.2.2	241,689,172	124,076,133	16,240,806	238,639,604	123,592,560	16,122,806
TOTAL EQUITY AND LIABILITIES		17,343,426,426	11,389,165,933	11,023,003,707	17,332,616,423	11,380,663,084	11,022,319,195

As Per our Report of Even Date

Deepak Paudel
Account Officer

Ramesh Paneru
Senior Account Officer

Mukti Bodh Neupane
DGM-Finance

Chhabi Raj Pokhrel
Chief Executive Officer

CA. Rajan Adhikari
Chief Executive Officer
Accountants

Meg Bahadur Bishwakarma
Director

Parakram Sharma
Director

Raman Nepal
Director

Lila Devi Gadtaula
Director

Udaya Raj Sapkota
Director

Dr. Sanjay Sharma
Chairman

Date 2075/09/06
Place Kathmandu



Hydroelectricity Investment and Development Company Limited
Consolidated Statement of Profit or Loss
For the year ended 16 July 2018 (2017-18)

NRs

	Note	Restated		Restated		Restated		Restated	
		2017-18	2016-17	2015-16	2017-18	2016-17	2015-16	2016-17	2015-16
		HIDCI (Group)			HIDCL				
Revenue									
Revenue from Contract with Customers	11.1	7,517,907	18,866,263	3,849,675	7,510,907	18,866,263	3,849,675		
Finance income	11.2	1,311,019,891	794,714,568	510,998,903	1,300,957,288	782,522,148	507,714,492		
Dividend Income	11.3	11,620,000	-	-	11,620,000	-	-		
Other income	11.4	92,979	25,775	23,700	2,489,694	145,775	143,700		
Employee Benefits	9	(118,660,071)	(75,171,561)	(17,066,214)	(117,570,119)	(74,570,186)	(16,319,169)		
Finance Costs	12	-	-	(36,208)	-	-	(36,208)		
Operating and Administrative Expenses	13	(29,216,988)	(18,677,490)	(17,090,748)	(23,292,452)	(16,573,148)	(15,239,893)		
Depreciation and Amortisation	14	(3,532,171)	(3,668,703)	(3,562,174)	(3,111,759)	(3,668,703)	(3,562,174)		
Impairments	15	(6,226,836)	(6,056,445)	(1,569,869)	(6,226,836)	(6,056,445)	(1,569,869)		
Share Issue Expenses		-	-	-	-	-	-		
Profit Before Tax		1,172,614,711	710,032,407	475,547,064	1,172,376,723	700,665,704	474,980,552		
Income Taxes	5.2	(365,036,331)	(212,096,442)	(110,249,440)	(364,276,108)	(210,182,504)	(110,249,440)		
Net Profit		807,578,380	497,935,965	365,297,624	808,100,615	490,483,200	364,731,112		
Earning Per Share	16								
Basic EPS		8.08	4.98	4.06	8.08	4.90	4.05		
Diluted EPS		8.03	4.98	4.06	8.04	4.90	4.05		

As Per our Report of Even Date

Deepak Paudel
Account Officer

Ramesh Paneru
Senior Account Officer

Mukti Bodh Neupane
DGM-Finance

Chhabi Raj Pokhrel
Chief Executive Officer

CA. Rajan Adhikari
N.A.R.S. Associates
Chartered Accountants

Meg Bahadur Bishwakarma
Director

Parakram Sharma
Director

Raman Nepal
Director

Lila Devi Gadtaula
Director

Udaya Raj Sapkota
Director

Dr. Sanjay Sharma
Chairman

Date 2075/09/06
Place Kathmandu



Hydroelectricity Investment and Development Company Limited
Statement of Other Comprehensive Income

For the year ended 16 July 2018 (2017-18)

NRs

	Note	Restated		Restated		Restated	
		2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
		HIDCI (Group)			HIDCL		
Profit for the year		807,578,380	497,935,965	365,297,624	808,100,615	490,483,200	364,731,112
Other comprehensive income/(expense)							
Items that will be reclassified subsequently to profit or loss when specific conditions are met							
Available-for-sale investments	6.1.1	7,000,000	-	-	7,000,000	-	-
- fair value gains / (Losses)							
- fair value gains reclassified to the income statement on disposal							
- amounts reclassified to the income statement in respect of impairment losses							
- income taxes		(2,100,000)	-	-	(2,100,000)	-	-
Exchange differences and other							
Items that will not be reclassified subsequently to profit or loss							
Actuarial gains on defined benefit plans	9.2						
- before income taxes							
- income taxes							
Other comprehensive income for the year, net of tax							
Total comprehensive income for the year							
Total comprehensive income for the year attributable to:							
- shareholders of the parent company							
- non-controlling interests							
Total comprehensive income for the year		812,478,380	497,935,965	365,297,624	813,000,615	490,483,200	364,731,112

As Per our Report of Even Date

Deepak Paudel
Account Officer

Ramesh Paneru
Senior Account Officer

Mukti Bodh Neupane
DGM-Finance

Chhabi Raj Pokhrel
Chief Executive Officer

CA. Rajan Adhikari
N.A.R.S. Associates
Chartered Accountants

Meg Bahadur Bishwakarma
Director

Parakram Sharma
Director

Raman Nepal
Director

Lila Devi Gadtaula
Director

Udaya Raj Sapkota
Director

Dr. Sanjay Sharma
Chairman

Date 2075/09/06
Place Kathmandu



Hydroelectricity Investment and Development Company Limited
Consolidated Statement of Changes in Equity
For the year ended 16 July 2018 (2017-18)

NRs

	Share Capital	Capital Premium	Retained Earnings	General Reserve	Loan Loss Reserve	Deferred Tax Reserve	Total Shareholder's Fund
At 15 July 2015 (previously reported)	8,000,000,000	-	435,510,385	308,996,416	-	475,281	8,744,982,082
Adjustments	-	-	-	-	-	-	-
NFRS Adjustments (op adjustments)	-	-	-	-	-	-	-
Restated	8,000,000,000	-	435,510,385	308,996,416	-	475,281	8,744,982,082
Profit for the year and OCI (net of tax)	-	-	365,297,624	-	-	-	365,297,624
Share Issue	2,000,000,000	-	(112,177,599)	-	-	-	1,887,822,401
NFRS Adjustments	-	-	2,740,990	-	-	-	2,740,990
General Reserve Transfer	-	-	(72,946,222)	72,946,222	-	-	-
Deferred Tax Reserve	-	-	475,281	-	-	(475,281)	-
At 16 Jul 2016	10,000,000,000	-	618,900,458	381,942,639	-	-	11,000,843,097

NRs

	Share Capital	Capital Premium	Retained Earnings	General Reserve	Loan Loss Reserve	Deferred Tax Reserve	Total Shareholder's Fund
At 15 July 2016 (previously reported)	10,000,000,000	-	618,900,458	381,942,639	-	-	11,000,843,097
Adjustments	-	-	-	-	-	-	-
NFRS Adjustments (op adjustments)	-	-	(1,266,767)	-	-	-	(1,266,767)
Restated	10,000,000,000	-	617,633,691	381,942,639	-	-	10,999,576,330
Profit for the year and OCI (net of tax)	-	-	497,935,965	-	-	-	490,483,200
Share Issue	-	-	-	-	-	-	-
NFRS Adjustments	-	-	1,266,767	-	-	-	1,266,767
Dividend	-	-	(500,000,000)	-	-	-	(500,000,000)
General Reserve Transfer	-	-	(98,096,640)	98,096,640	-	-	-
Loan Reserve Fund	-	-	(3,832,005)	-	3,832,005	-	-
Deferred Tax Reserve	-	-	(295,173)	-	-	295,173	-
At 16 Jul 2017	10,000,000,000	-	514,612,605	480,039,279	3,832,005	295,173	10,991,326,297

	Share Capital	Capital Premium	Retained Earnings	General Reserve	Loan Loss Reserve	Deferred Tax Reserve	Total Shareholder's Fund
At 15 July 2017 (previously reported)	10,000,000,000	-	514,612,605	480,039,279	3,832,005	295,173	10,991,326,297
Adjustments	-	-	-	-	-	-	-
NFRS Adjustments (op adjustments)	-	-	(766,630)	-	-	-	(766,630)
Restated	10,000,000,000	-	513,845,976	480,039,279	3,832,005	295,173	10,990,559,667
Profit for the year and Other comprehensive income (net of tax)	-	-	812,478,380	-	-	-	813,000,615
Dividend	-	-	(500,000,000)	-	-	-	(500,000,000)
NFRS Adjustments	-	-	(568,948)	-	-	-	(568,948)
General Reserve Transfer	-	-	(161,620,123)	161,620,123	-	-	-
Loan Reserve Fund	-	-	(11,711,560)	-	11,711,560	-	-
Deferred Tax Reserve	-	-	295,173	-	-	(295,173)	-
At 16 Jul 2018	10,000,000,000	-	652,718,898	641,659,402	15,543,564	-	11,302,991,334

As Per our Report of Even Date

Deepak Paudel
Account Officer

Ramesh Paneru
Senior Account Officer

Mukti Bodh Neupane
DGM-Finance

Chhabi Raj Pokhrel
Chief Executive Officer

CA. Rajan Adhikari
N.A.R.S. Associates
Chartered Accountants

Meg Bahadur Bishwakarma
Director

Parakram Sharma
Director

Raman Nepal
Director

Lila Devi Gadtaula
Director

Udaya Raj Sapkota
Director

Dr. Sanjay Sharma
Chairman

Date 2075/09/06
Place Kathmandu



Hydroelectricity Investment and Development Company Limited
Statement of Changes in Equity
For the year ended 15 July 2018 (2017-18)

NRs

	Share Capital	Capital Premium	Retained Earnings	General Reserve	Loan Loss Reserve	Deferred Tax Reserve	Total Shareholder's Fund
At 15 July 2015 (previously reported)	8,000,000,000	-	435,510,385	308,996,416	-	475,281	8,744,982,082
Adjustments	-	-	-	-	-	-	-
NFRS Adjustments (op adjustments)	-	-	-	-	-	-	-
Restated	8,000,000,000	-	435,510,385	308,996,416	-	475,281	8,744,982,082
Profit for the year and OCI (net of tax)	-	-	364,731,112	-	-	-	364,731,112
Share Issue	2,000,000,000	-	(112,177,599)	-	-	-	1,887,822,401
NFRS Adjustments	-	-	2,740,990	-	-	-	2,740,990
General Reserve Transfer	-	-	(72,946,222)	72,946,222	-	-	-
Deferred Tax Reserve	-	-	475,281	-	-	(475,281)	-
At 16 Jul 2016	10,000,000,000	-	618,333,946	381,942,639	-	-	11,000,276,585

NRs

	Share Capital	Capital Premium	Retained Earnings	General Reserve	Loan Loss Reserve	Deferred Tax Reserve	Total Shareholder's Fund
At 15 July 2016 (previously reported)	10,000,000,000	-	618,333,946	381,942,639	-	-	11,000,276,585
Adjustments	-	-	-	-	-	-	-
NFRS Adjustments (op adjustments)	-	-	(1,266,767)	-	-	-	(1,266,767)
Restated	10,000,000,000	-	617,067,179	381,942,639	-	-	10,999,576,330
Profit for the year and OCI (net of tax)	-	-	490,483,200	-	-	-	490,483,200
Share Issue	-	-	-	-	-	-	-
NFRS Adjustments	-	-	1,266,767	-	-	-	1,266,767
Dividend	-	-	(500,000,000)	-	-	-	(500,000,000)
General Reserve Transfer	-	-	(98,096,640)	98,096,640	-	-	-
Loan Reserve Fund	-	-	(3,832,005)	-	3,832,005	-	-
Deferred Tax Reserve	-	-	(295,173)	-	-	295,173	-
At 16 Jul 2017	10,000,000,000	-	506,593,329	480,039,279	3,832,005	295,173	10,990,759,785

NRs

	Share Capital	Capital Premium	Retained Earnings	General Reserve	Loan Loss Reserve	Deferred Tax Reserve	Total Shareholder's Fund
At 15 July 2017 (previously reported)	10,000,000,000	-	506,593,329	480,039,279	3,832,005	295,173	10,990,759,785
Adjustments	-	-	-	-	-	-	-
NFRS Adjustments (op adjustments)	-	-	(766,630)	-	-	-	(766,630)
Restated	10,000,000,000	-	505,826,699	480,039,279	3,832,005	295,173	10,989,993,156
Profit for the year and Other comprehensive income (net of tax)	-	-	813,000,615	-	-	-	813,000,615
Dividend	-	-	(500,000,000)	-	-	-	(500,000,000)
NFRS Adjustments	-	-	(568,948)	-	-	-	(568,948)
General Reserve Transfer	-	-	(161,620,123)	161,620,123	-	-	-
Loan Reserve Fund	-	-	(11,711,560)	-	11,711,560	-	-
Deferred Tax Reserve	-	-	295,173	-	-	(295,173)	-
At 16 Jul 2018	10,000,000,000	-	645,221,857	641,659,402	15,543,564	-	11,302,424,823

As Per our Report of Even Date

Deepak Paudel
Account Officer

Ramesh Paneru
Senior Account Officer

Mukti Bodh Neupane
DGM-Finance

Chhabi Raj Pokhrel
Chief Executive Officer

CA. Rajan Adhikari
N.A.R.S. Associates
Chartered Accountants

Meg Bahadur Bishwakarma
Director

Parakram Sharma
Director

Raman Nepal
Director

Lila Devi Gadtaula
Director

Udaya Raj Sapkota
Director

Dr. Sanjay Sharma
Chairman

Date 2075/09/06
Place Kathmandu



Hydroelectricity Investment and Development Company Limited
Consolidated Statement of Cash Flows
For the year ended 15 July 2018 (2017-18)

NRs

	2017-18	Restated 2016-17	2017-18	Restated 2016-17
	HIDCL (Group)		HIDCL	
Cash flows from operating activities				
Loss / (profit) before taxation	1,172,614,711	710,032,407	1,172,376,723	700,665,704
Adjustments for non-cash items and non operating adjustments				
Depreciation	3,339,571	3,470,197	2,919,159	3,470,197
Loss (Gain) on disposal of assets	-	-	(1,500,720)	-
Dividend income	(11,620,000)	-	(11,620,000)	-
Defined benefit plan net charge	1,103,513	-	969,312	-
Changes in Operating assets and Liabilities				
Change in operating assets	113,164,193	705,695,834	276,305,041	705,600,462
Change in operating liabilities	646,184,864	315,437,331	640,654,457	320,900,460
Taxes paid	(382,615,030)	(225,637,006)	(379,019,588)	(229,551,770)
Net cash from operating activities	1,542,171,822	1,508,998,763	1,701,084,383	1,501,085,053
Cash flows from investing activities				
Purchase of property, plant and equipment	(31,818,290.44)	(53,949,642)	(9,932,296.46)	(2,190,614)
Disposal of property, plant and equipment	-	-	2,836,300	-
Software Development	(633,083)	-	(633,083)	-
Investment in subsidiaries, associates & joint ventures	-	-	-	-
Dividend Income	11,620,000	-	11,620,000	-
Purchase of investment securities	(1,218,171,234)	(863,494,658)	(1,218,171,234)	(863,494,658)
Disposal and maturity of investment securities	-	-	-	-
Net cash used in investing activities	(1,239,002,607)	(917,444,300)	(1,214,280,313)	(865,685,272)
Cash flows from financing activities				
Issue of ordinary and preference share capital, net of expenses				
Advance Capital Received	5,000,000,000	-	5,000,000,000	-
Dividends paid to ordinary shareholders	(481,691,984)	(433,670,506)	(481,691,984)	(433,670,506)
Net cash (used in)/from financing activities	4,518,308,016	(433,670,506)	4,518,308,016	(433,670,506)
Net increase/(decrease) in cash and cash equivalents	4,821,477,231	157,883,957	5,005,112,086	201,729,275
Cash and cash equivalents at beginning of year	489,679,438	331,795,481	294,343,204	92,613,929
Effect of exchange rate changes on cash & cash equivalents	-	-	-	-
Cash and cash equivalents at end of year	5,311,156,669	489,679,438	5,299,455,290	294,343,204

As Per our Report of Even Date

Deepak Paudel
Account Officer

Ramesh Paneru
Senior Account Officer

Mukti Bodh Neupane
DGM-Finance

Chhabi Raj Pokhrel
Chief Executive Officer

CA. Rajan Adhikari
N.A.R.S. Associates
Chartered Accountants

Meg Bahadur Bishwakarma
Director

Parakram Sharma
Director

Raman Nepal
Director

Lila Devi Gadtaula
Director

Udaya Raj Sapkota
Director

Dr. Sanjay Sharma
Chairman

Date 2075/09/06
Place Kathmandu



Notes

A. About the Company

Following Government of Nepal's decision, Hydroelectricity Investment and Development Company Ltd (HIDCL) (previously known as Jalvidyut Lagaani Tatha Vikas Company Limited) was formally established on 11 July 2011. Engaged in a mission to mobilize funds from domestic and international resource base to cater to the needs of investments in middle to mega hydroelectricity generation, transmission and distribution projects, offering timely and quality services to our customers and partners with integrity and professionalism, and creating value to our shareholders, HIDCL envisages to become the top hydropower investment company of the country.

HIDCL (Group) has one subsidiary Remit Hydro Limited, which is 100% owned by the company.

These financial statements are prepared for HIDCL (Group) and HIDCL.

B. Basis of Preparation

The financial information has been prepared under the historical cost convention, as modified by the revaluation of assets at fair value wherever the standard requires or the company adopts the option given in the standards for such revaluation.

i. Compliance with NFRS

The financial statements of HIDCL have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) issued by Accounting Standard Board of Nepal on 13 Sept 2013. These are based on the International Financial Reporting Standards (IFRS) issued by International Accounting Standard Board (IASB). The NAS 39 Financial Instruments: Recognition and Measurement is notified to be applicable for recognition, measurement and reporting of Financial Instruments.

ii. Approval of Financial Statements

The accompanied financial statements have been approved and authorised for issued by the Board of Directors in its 173rd meeting held on 21st Dec, 2018 (6 Poush 2075)

iii. Future accounting and reporting developments

New Standards Issues but not effective

NFRS 9 'Financial Instruments' – NFRS 9 is the comprehensive standard to replace NAS 39 'Financial Instruments: Recognition and Measurement', and includes requirements for classification and measurement of financial assets and liabilities, impairment of financial assets and hedge accounting.

Future accounting developments

a. IFRS 15 'Revenue from Contracts with Customers'

In May 2014, the IASB issued IFRS 15 'Revenue from Contracts with Customers'. The original effective date of IFRS 15 has been delayed by one year and the standard is now effective for annual periods beginning on or after 1 January 2018 with early application permitted. IFRS 15 provides a principles-based approach for revenue recognition, and introduces the concept of recognising revenue for performance obligations as they are satisfied. The standard should be applied retrospectively, with certain practical expedients available. The company has assessed the impact of IFRS 15 and it expects that the standard will have no significant effect, when applied, on the financial statements of the group and HIDCL.

b. IFRS 16 'Leases'

In January 2016, the IASB issued IFRS 16 'Leases' with an effective date of annual periods beginning on or after 1 January 2019. IFRS 16 results in lessees accounting for most leases within the scope of the standard in a manner similar to the way in which finance leases are currently accounted for under IAS 17 'Leases'. Lessees will recognise a 'right of use' asset and a corresponding financial liability on the balance sheet. The asset will be amortised over the length of the lease and the financial liability measured at amortised cost. Lessor accounting remains substantially the same as in IAS 17. The company is currently assessing the impact of IFRS 16 and it is not practicable to quantify the effect as at the date of the publication of these financial statements.

iv. Presentation of Financial Statements

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.

v. Presentation Currency

The financial statements have been presented in the nearest Nepalese Rupees (NPR). Nepalese Rupees (NPR) is the functional and presentation currency.

vi. Current and Non-Current distinction

Assets and liabilities, wherever applicable, are bifurcated in current and non current based on their respective maturity. Such information has been disclosed in respective notes as applicable.



vii. Discounting

When the realisation of assets and settlement of obligation is for more than one year, the company considers the discounting of such assets and liabilities where the impact is material. Various internal and external factors have been considered for determining the discount rate to be applied to the cash flows of company.

viii. Accounting policies, critical accounting estimates and judgements

Accounting Policies

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

Specific accounting policies have been included in the specific section of the notes for each items of financial statements which requires disclosures of accounting policies or changes in accounting policies. Effect and nature of the changes, if any, have been disclosed.

Accounting estimates and judgements

The preparation of the financial statements in accordance with IFRS requires the management to make judgements, estimates and assumptions in applying the accounting policies that affect the reported amounts of assets, liabilities, income and expenses, including contingencies and commitments. Due to the inherent uncertainty in making estimates, actual results reported in future periods may differ from those estimates. The estimates and the underlying assumptions are reviewed on on-going basis based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revision to accounting estimates are recognised in the period in which the estimates is revised, if the revision affects only that period; they are recognised in the period of revision and the future periods if the revision affects both current and future periods.

The significant judgements made by management in applying the company's accounting policies and the key sources of estimation uncertainty in these financial statements, which together are deemed critical to the company's results and financial position, are given in the respective sections of the notes wherever they have been applied.

ix. Going Concern

The management consider that it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

x. Consolidation

The company controls and consequently consolidates an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Control is initially assessed based on consideration of all facts and circumstances, and is subsequently reassessed when there are significant changes to the initial setup. Where an entity is governed by voting rights, the group would consolidate when it holds, directly or indirectly, the necessary voting rights to pass resolutions by the governing body. In all other cases, the assessment of control is more complex and requires judgement of other factors, including having exposure to variability of returns, power over the relevant activities or holding the power as agent or principal.

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured at the fair value of the consideration, including contingent consideration, given at the date of exchange. Acquisition-related costs are recognised as an expense in the income statement in the period in which they are incurred. The acquired identifiable assets, liabilities and contingent liabilities are generally measured at their fair values at the date of acquisition. Goodwill is measured as the excess of the aggregate of the consideration transferred, the amount of non-controlling interest and the fair value of the group's previously held equity interest, if any, over the net of the amounts of the identifiable assets acquired and the liabilities assumed.

The amount of non-controlling interest is measured either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets. For acquisitions achieved in stages, the previously held equity interest is remeasured at the acquisition-date fair value with the resulting gain or loss recognised in the income statement.

All intra-group transactions are eliminated on consolidation.

xi. Associates and Joint Venture accounting

HIDCL applies NAS 28 Investments in Associates and NFRS 11 Joint Arrangements. Associates are entities in which the company has significant influence, but not control, over the operating and financial policies. Generally the company holds more than 20%, but less than 50%, of their voting shares. Joint ventures are arrangements where the company has joint control and rights to the net assets of the entity.

xii. Reporting dates

HIDCL follows the Nepalese financial year based on the Nepalese calendar. The corresponding dates for the English calendar are as follows:

Relevant Financial Statement	Nepalese Calendar Date / Period	English Calendar Date / Period
Opening NFRS SFP date	1 Shrawan 2073	17 July 2016
Comparative SFP Date	31 Ashadh 2074	15 July 2017
Comparative reporting period	1 Shrawan 2073 - 31 Ashadh 2074	16 July 2016 - 15 July 2017
First NFRS SFP Date	32 Ashadh 2075	16 July 2018
First NFRS reporting period	1 Shrawan 2074 - 32 Ashadh 2075	17 July 2017 - 16 July 2018

xiii. Materiality

The Company for the preparation of financial statements determines materiality based on the nature or magnitude, or both. Materiality is a pervasive constraint in financial reporting because it is pertinent to all of the qualitative characteristics.

xiv. Cost Constraint

The company assesses whether the benefits of reporting particular information are likely to justify the costs incurred to provide and use that information. It is consistent with the Framework for in NFRS requirement not to maximise the qualitative characteristics of financial information and other main Framework concepts when the costs of doing so would exceed the benefits

C. Notes

1 Intangible Assets

Accounting Policies

Identifiable intangible assets are recognised when the company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the company and the cost of the asset can be reliably measured. Intangible assets with finite useful lives are stated at acquisition cost less accumulated amortisation and accumulated impairment losses. The useful lives and the amortisation methods of the assets are reviewed at least annually. Changes in the estimated useful life or the expected pattern of consumption of future economic benefit embodied in the assets are accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates in accordance with NAS 8. Amortisation is charged to Statement of Profit or Loss on a straight-line basis over the useful life of license. Intangible assets having infinite useful life are assessed for impairment at each reporting date.

Explanatory Notes

Intangible Assets				NRs.		
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
Software (cost)	996,900	963,000	963,000	963,000	963,000	963,000
Amortisation (software)	(643,765)	(449,400)	(256,800)	(642,000)	(449,400)	(256,800)
Software Work in Progress	633,083	-	-	633,083	-	-
Website Development	88,592	88,592	88,592	88,592	88,592	88,592
Amortisation (website)	(88,592)	(88,592)	(82,686)	(88,592)	(88,592)	(82,686)
	986,218	513,600	712,106	954,083	513,600	712,106

Software and website development has been separately recognised in the financial statement. Until previous year under previous GAAP software were clubbed with the property plant and equipment.

2 Property Plant and Equipment

Accounting Policies

Property, plant and equipment are stated in the statement of financial position at their cost and are inclusive of all expenses necessary to bring the assets to working condition for its intended use less any subsequent accumulated depreciation and subsequent accumulated impairment losses, if applicable. Property, plant and equipment are recognised as an asset, if and only if it is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably.



In addition to the purchase price and cost directly attributable to bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by management if an item of property, plant and equipment consists of several components with different estimated useful lives, those components that are significant are depreciated over their individual useful lives. Subsequent costs that do not qualify the recognition criteria under NAS 16 are expensed as and when incurred.

The depreciation period is based on the expected useful life of an asset. Items of property plant and equipment are depreciated on pro rata basis in the year of acquisition. The residual values, useful lives and the depreciation methods of assets are reviewed at least at each financial year end and, if expectations differ from previous estimates are accounted for as a change in accounting estimates in accordance with NAS 8.

Explanatory Notes

Useful life of property plant and equipment has been depreciated under the management's estimate of useful life of the particular class of assets. Assets are categorised in different class of assets according to their similar nature and characteristics. Useful life estimated by the management is as follows.

Asset Class	Useful life
Furniture and Fixtures	7
Leasehold Improvements	9
Office Equipment – other office equipment	5
Office Equipment – computers	5
Office Equipment – Machinery and equipment	5
Other Fixed Assets	5
Vehicles	7

HIDCL (Group)	Leasehold Improvements	Furniture and Fixtures	Office Equipment	Vehicles	Others	Capital WIP	TOTAL
Original Cost (Rs.)							
As at 17 July 2017	2,184,584	1,857,084	5,419,152	15,419,540	261,183		25,141,542
Additions	4,091,879	3,208,869	3,779,631	-	286,524		11,366,903
Adjustment (disposals/transfers)	-	-	-	-	-		-
As at 16 July 2018	6,276,463	5,065,953	9,198,782	15,419,540	547,707		36,508,445
Depreciation (Rs.)							
As at 17 July 2017	999,045	1,181,451	3,427,872	7,174,733	142,278		12,925,380
Charge for the year	273,367	371,890	891,973	2,202,791	67,370		3,807,391
Attributable to (disposals/transfers)	-	-	-	-	-		-
As at 16 July 2018	1,272,412	1,553,341	4,319,845	9,377,525	209,648		16,732,771
Impairment Charge	-	-	-	-	-		-
Capital Work in Progress							
As at 15 July 2018	5,004,051	3,512,612	4,878,937	6,042,015	338,059	87,342,655	107,118,330
As at 16 July 2017	1,185,539	675,633	1,991,279	8,244,807	118,905	67,759,028	79,975,191



HIDCL (Group)	Leasehold Improvements	Furniture and Fixtures	Office Equipment	Vehicles	Others	Capital WIP	TOTAL
Original Cost (Rs.)							
As at 16 July 2016	2,184,584	1,682,487	4,356,520	14,479,940	247,397		22,950,928
Additions	-	174,597	1,062,632	939,600	13,786		2,190,614
Adjustment (disposals/transfers)	-	-	-	-	-		-
As at 15 July 2017	2,184,584	1,857,084	5,419,152	15,419,540	261,183		25,141,542
Depreciation (Rs.)							
As at 16 July 2016	756,314	931,070	2,573,697	5,102,861	91,241		9,455,183
Charge for the year	242,732	250,380	854,175	2,071,873	51,037		3,470,197
Attributable to (disposals/transfers)	-	-	-	-	-		-
As at 15 July 2017	999,045	1,181,451	3,427,872	7,174,733	142,278		12,925,380
Impairment Charge	-	-	-	-	-		-
Capital Work in Progress							
As at 15 July 2017	1,185,539	675,633	1,991,279	8,244,807	118,905	67,759,028	79,975,191
As at 16 July 2016	1,428,271	751,417	1,782,822	9,377,079	156,156	16,000,000	29,495,745

HIDCL (Group)	Leasehold Improvements	Furniture and Fixtures	Office Equipment	Vehicles	Others	Capital WIP	TOTAL
Original Cost (Rs.)							
As at 15 July 2015	1,896,648	1,657,514	3,881,063	14,101,940	213,609		21,750,774
Additions	287,936	24,973	475,457	378,000	33,788		1,200,154
Adjustment (disposals/transfers)	-	-	-	-	-		-
As at 16 July 2016	2,184,584	1,682,487	4,356,520	14,479,940	247,397		22,950,928
Depreciation (Rs.)							
As at 15 July 2015	529,009	693,876	1,749,867	3,084,155	46,420		6,103,327
Charge for the year	227,305	237,194	823,830	2,018,705	44,821		3,351,856
Attributable to (disposals/transfers)	-	-	-	-	-		-
As at 16 July 2016	756,314	931,070	2,573,697	5,102,861	91,241		9,455,183
Impairment Charge	-	-	-	-	-		-
Capital Work in Progress							
As at 16 July 2016	1,428,271	751,417	1,782,822	9,377,079	156,156	16,000,000	29,495,745
As at 15 July 2015	1,367,639	963,638	2,131,195	11,017,785	167,189	-	15,647,446



HIDCL	Leasehold Improvements	Furniture and Fixtures	Office Equipment	Vehicles	Others	TOTAL
Original Cost (Rs.)						
As at 17 July 2017	2,184,584	1,857,084	5,419,152	15,419,540	261,183	25,141,542
Additions	4,091,879	1,866,704	2,930,657	-	177,062	9,066,301
Adjustment (disposals and transfers)	(2,184,584)	(93,439)	(869,535)	-	-	(3,147,558)
As at 16 July 2018	4,091,879	3,630,348	7,480,273	15,419,540	438,245	31,060,285
Depreciation (Rs.)						
As at 17 July 2017	999,045	1,181,451	3,427,872	7,174,733	142,278	12,925,380
Charge for the year	88,454	315,337	720,670	2,202,791	61,492	3,388,744
Attributable to (disposals and transfers)	(999,045)	(69,814)	(743,118)	-	-	(1,811,978)
As at 16 July 2018	88,454	1,426,973	3,405,424	9,377,525	203,770	14,502,146
Impairment Charge	-	-	-	-	-	-
Capital Work in Progress						
As at 15 July 2018	4,003,426	2,203,375	4,074,849	6,042,015	234,475	16,558,139
As at 16 July 2017	1,185,539	675,633	1,991,279	8,244,807	118,905	12,216,163

HIDCL	Leasehold Improvements	Furniture and Fixtures	Office Equipment	Vehicles	Others	TOTAL
Original Cost (Rs.)						
As at 16 July 2016	2,184,584	1,682,487	4,356,520	14,479,940	247,397	22,950,928
Additions	-	174,597	1,062,632	939,600	13,786	2,190,614
Adjustment (disposals and transfers)	-	-	-	-	-	-
As at 15 July 2017	2,184,584	1,857,084	5,419,152	15,419,540	261,183	25,141,542
Depreciation (Rs.)						
As at 16 July 2016	756,314	931,070	2,573,697	5,102,861	91,241	9,455,183
Charge for the year	242,732	250,380	854,175	2,071,873	51,037	3,470,197
Attributable to (disposals and transfers)	-	-	-	-	-	-
As at 15 July 2017	999,045	1,181,451	3,427,872	7,174,733	142,278	12,925,380
Impairment Charge	-	-	-	-	-	-
Capital Work in Progress						
As at 15 July 2017	1,185,539	675,633	1,991,279	8,244,807	118,905	12,216,163
As at 16 July 2016	1,428,271	751,417	1,782,822	9,377,079	156,156	13,495,745



HIDCL	Leasehold Improvements	Furniture and Fixtures	Office Equipment	Vehicles	Others	TOTAL
Original Cost (Rs.)						
As at 15 July 2015	1,896,648	1,657,514	3,881,063	14,101,940	213,609	21,750,774
Additions	287,936	24,973	475,457	378,000	33,788	1,200,154
Adjustment (disposals and transfers)	-	-	-	-	-	-
As at 16 July 2016	2,184,584	1,682,487	4,356,520	14,479,940	247,397	22,950,928
Depreciation (Rs.)						
As at 15 July 2015	529,009	693,876	1,749,867	3,084,155	46,420	6,103,327
Charge for the year	227,305	237,194	823,830	2,018,705	44,821	3,351,856
Attributable to (disposals and transfers)	-	-	-	-	-	-
As at 16 July 2016	756,314	931,070	2,573,697	5,102,861	91,241	9,455,183
Impairment Charge	-	-	-	-	-	-
Capital Work in Progress						
As at 16 July 2016	1,428,271	751,417	1,782,822	9,377,079	156,156	13,495,745
As at 15 July 2015	1,367,639	963,638	2,131,195	11,017,785	167,189	15,647,446

3 Inventory

Accounting Policies

Inventories are carried at the lower of net realisable value or cost. Cost comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is measured using first in first out method. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the necessary estimated expenses.

Explanatory Notes

The company does not have any inventory balance

4 Prepayments, Deposits and Advances

Accounting Policies

Instances where the payments have been made and where the expenses pertain to the future period(s) are recognised as prepayments. These amounts are charged to statement of profit or loss in the period to which they relate with.

Explanatory Notes

Prepayments Deposits	16-Jul-2018			15-Jul-2017			15-Jul-2016		
	HIDCL (Group)			HIDCL			NRs.		
Prepaid Expenses	2,329,466	747,595	572,462	2,329,466	747,595	572,462	2,329,466	747,595	572,462
Deposits NT	21,750	21,750	21,750	21,750	21,750	21,750	21,750	21,750	21,750
Deposits DoED	20,000,000	-	-	20,000,000	-	-	20,000,000	-	-
Others (Remit)	2,548,929	2,321,525	502,959	2,548,929	2,321,525	502,959	2,548,929	2,321,525	502,959
Advance to Share Registrar	4,637,510	31,329,494	-	4,637,510	31,329,494	-	4,637,510	31,329,494	-
	29,537,656	34,420,364	1,097,171	26,988,727	32,098,839	594,212	26,988,727	32,098,839	594,212



5 Taxes

5.1 Current Taxes

Accounting Policies

HIDCL applies NAS 12 Income Taxes in accounting for taxes on income. Income tax payable on taxable profits (Current Tax) is recognised as an expense in the period in which the profits arise. Withholding taxes are also treated as income taxes. Income tax recoverable on tax allowable losses is recognised as a current tax asset only to the extent that it is regarded as recoverable by offset against taxable profits arising in the current or prior period. Current tax is measured using tax rates and tax laws that have been enacted or substantively enacted at the statement of financial position date. Current tax assets and liabilities have been netted off, as there is a legal right to settle those amounts on net basis. The net current tax asset / liability has been reported separately in the statement of financial position.

Explanatory Notes

Current Tax				NRs.		
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
			572,462	2,329,466	747,595	572,462
Current Tax Assets	30,532,335	13,540,564	-	29,564,966	15,454,502	-
Current Tax Liabilities	-	-	3,460,019	-	-	3,460,019

5.2 Tax Expenses

Taxes				NRs.		
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Income Taxes						
For Current Period	365,354,202	212,421,436	109,614,587	364,640,068	210,507,498	109,614,587
For Previous period	269,056	129,751	-	269,056	129,751	-
Deferred tax Taxes (income)/ expense	(586,927)	(454,745)	634,853	(633,016)	(454,745)	634,853
	365,036,331	212,096,442	110,249,440	364,276,108	210,182,504	110,249,440

5.3 Deferred Taxes

Accounting Policies

Deferred tax is provided in full, using the liability method, on temporary differences arising from the differences between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax is determined using tax rates and legislation enacted or substantively enacted by the statement of financial position date, which are expected to apply when the deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets and liabilities are only offset when there is both a legal right to set-off and an intention to settle on a net basis.

Explanatory Notes



HIDCL			NRs.
Particulars 2017-18	Carrying Amount	Tax Base	Temporary Diff
Assets			
Property, Plant & Equipment	16,558,139	18,078,460	(1,520,321)
Others	7,000,000	-	7,000,000
Liability and Provisions			
Defined Benefit Plan Prov	1,573,642	-	(1,573,642)
	-	-	-
Total			3,906,037
	Tax Rate @	30%	1,171,811
	Deferred Tax Liability / (Asset) - 16.07.2017		(295,173)
	Deferred Tax Expense / (Income) - 2017-18		1,466,984
	Deferred Tax liability / (Asset) - 15.07.2018		1,171,811
	Deferred Tax Expense / (Income) - 2017-18 P&L		(633,016)
	Deferred Tax Expense / (Income) - 2017-18 OCI		2,100,000

HIDCL			NRs.
Particulars 2016-17	Carrying Amount	Tax Base	Temporary Diff
Assets			
Property, Plant & Equipment	12,216,163	12,645,192	(429,030)
Liability and Provisions			
Defined Benefit Plan Prov	554,880	-	(554,880)
Total			(983,910)
	Tax Rate @	30%	(295,173)
	Deferred Tax Liability / (Asset) - 15.07.2016		159,572
	Deferred Tax Expense / (Income) - 2016-17		(454,745)
	Deferred Tax liability / (Asset) - 15.07.2017		(295,173)
	Deferred Tax Expense / (Income) - 2016-17 P&L		(454,745)
	Deferred Tax Expense / (Income) - 2016-17 OCI		-

HIDCL			NRs.
Particulars 2015-16	Carrying Amount	Tax Base	Temporary Diff
Assets			
Property, Plant & Equipment	13,495,745	12,483,283	1,012,462
Liability and Provisions			
Defined Benefit Plan Prov	480,555	-	(480,555)
Total			531,907
	Tax Rate @	30%	159,572
	Deferred Tax Liability / (Asset) - 16.07.2015		(475,281)
	Deferred Tax Expense / (Income) - 2015-16		634,853
	Deferred Tax Liability / (Asset) - 15.07.2016		159,572
	Deferred Tax Expense / (Income) - 2015-16 P&L		634,853
	Deferred Tax Expense / (Income) - 2015-16 OCI		-



DT Asset / Liability	NRs.					
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
Deferred Tax Assets	-	295,173	-	-	295,173	-
Deferred Tax Liabilities	1,217,900	-	159,572	1,171,811	-	159,572

6 Financial Instruments

Accounting Policies

The company recognises financial instruments when it becomes a party to the terms of the contract, which is the trade date or the settlement date. HIDCL applies NAS 39 Financial Instruments: Recognition and Measurement the recognition, classification and measurement, and de-recognition of financial assets and financial liabilities, the impairment of financial assets, and hedge accounting.

Classification and measurement

Financial assets are classified under four categories as required by NAS 39, namely,

	NAS 39 classification - Financial Assets	Subsequent measurement
1	Fair Value through Profit or Loss	At Fair Value – through P&L
2	Held to Maturity	At Amortised cost using effective interest rate
3	Loans & Receivables	At Amortised cost using effective interest rate
4	Available for Sale	At Fair Value – through Equity

Financial Liabilities are classified under four categories as required by NAS 39, namely,

	NAS 39 classification - Financial Liabilities	Subsequent measurement
1	Fair Value through Profit or Loss	At Fair Value – through P&L
2	Other Financial Liabilities	At Amortised cost using effective interest rate

At initial recognition, the company measures financial instruments (financial assets and liabilities) at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

De-recognition

The company derecognises a financial asset, or a portion of a financial asset, from its balance sheet where the contractual rights to cash flows from the asset have expired, or have been transferred, usually by sale, and with them either substantially all the risks and rewards of the asset or significant risks and rewards, along with the unconditional ability to sell or pledge the asset.

Financial liabilities are derecognised when the liability has been settled, has expired or has been extinguished.

6.1 Financial Assets

Financial asset is any asset that is:

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

6.1.1 Investments in Equity

Investments in Equity (AFS)						NRs.
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
AT Fair Value: Companies						
Power Transmission Company Limited	63,000,000	56,000,000	42,000,000	63,000,000	56,000,000	42,000,000
Vidhyut Utpadan Company Limited	132,000,000	20,000,000	-	132,000,000	20,000,000	-
Nepal Power Trading Company Limited	2,250,000	2,250,000	-	2,250,000	2,250,000	-
NEA Engineering Company Ltd	15,000,000	2,250,000	-	15,000,000	2,250,000	-
	212,250,000	80,500,000	42,000,000	212,250,000	80,500,000	42,000,000

Investments in Equity (AFS)						NRs.
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
AT Cost: Companies						
Power Transmission Company Limited	56,000,000	56,000,000	42,000,000	56,000,000	56,000,000	42,000,000
Vidhyut Utpadan Company Limited	132,000,000	20,000,000	-	132,000,000	20,000,000	-
Nepal Power Trading Company Limited	2,250,000	2,250,000	-	2,250,000	2,250,000	-
NEA Engineering Company Ltd	15,000,000	2,250,000	-	15,000,000	2,250,000	-
	205,250,000	80,500,000	42,000,000	205,250,000	80,500,000	42,000,000

Investments in Equity (AFS)						NRs.
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
No of Shares: Companies						
Power Transmission Company Limited	630,000	560,000	420,000	630,000	560,000	420,000
Vidhyut Utpadan Company Limited	1,320,000	200,000	-	1,320,000	200,000	-
Nepal Power Trading Company Limited	22,500	22,500	-	22,500	22,500	-
NEA Engineering Company Ltd	150,000	22,500	-	150,000	22,500	-

These are strategic investments by HIDCL not for trading in the foreseeable future. These investments have been classified as available for sale financial instruments in accordance with NAS 39. Any changes in the fair value of shares has been recognised through other comprehensive income.

These companies are not traded in the stock exchange as they are in the process of operation or construction. The par value of the share investments is assumed to represent the fair value. Level III valuation consideration has been taken into account to assess the fair value of these instruments due to absence of quoted and similar traded investments. HIDCL management considers the future cash flow of those companies will exceed the cost.

During 2017-18 bonus shares 70,000 were received from Power Transmission Company Limited. The shares have been valued at recognised at fair value, the par quoted value are assumed to represent the fair value in absence of quoted market price. The difference between par value and the cost is represented as the fair value changes and has been recognised through other comprehensive income.

6.1.2 Debt Investments

All debt investments are recognised at amortised cost using effective interest rate. Since there are no incremental cost of these instrument the coupon rate represents the effective interest rate and the cost represents the amortised as below. Management considers that the investment in corporate bond (debenture) has very insignificant risks therefore no impairment has been provided.



6.1.2a Investment in Corporate Bonds							NRs.
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016	
	HIDCL (Group)			HIDCL			
Corporate Bond (debenture)	80,000,000	-	-	80,000,000	-	-	
	80,000,000	-	-	80,000,000	-	-	

6.1.2b Loan to Power Projects							NRs.
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016	
	HIDCL (Group)			HIDCL			
Himalayan Power Partner Limited	152,342,349	92,498,048	33,633,122	152,342,349	92,498,048	33,633,122	
Arun Kabeli Power Limited	199,470,688	132,573,210	60,995,231	199,470,688	132,573,210	60,995,231	
Mountain Hydro Nepal P. Ltd.	145,135,228	99,474,370	31,921,596	145,135,228	99,474,370	31,921,596	
Upper Solu Hydroelectric Co. Ltd.	135,252,589	77,687,552	30,436,990	135,252,589	77,687,552	30,436,990	
Solu Hydropower Private Limited	263,975,000	160,725,000	-	263,975,000	160,725,000	-	
Mandu Hydropower Ltd.	155,686,854	29,494,767	-	155,686,854	29,494,767	-	
Robust Energy Ltd.	242,107,966	136,586,811	-	242,107,966	136,586,811	-	
Nyadi Hydropower Limited	91,344,364	33,591,728	-	91,344,364	33,591,728	-	
Gross Debt	1,385,315,038	762,631,486	156,986,939	1,385,315,038	762,631,486	156,986,939	
Less: Portfolio Impairment	(13,853,150)	(7,626,315)	(1,569,869)	(13,853,150)	(7,626,315)	(1,569,869)	
Less: Specific Impairment	-	-	-	-	-	-	
	1,371,461,888	755,005,171	155,417,069	1,371,461,888	755,005,171	155,417,069	

No indication of specific impairment has been identified on the debt investments. Management considers 1% portfolio impairment will be sufficient to cover for the risk on the loan portfolio and has been provided accordingly.

Impairment Movements							NRs.
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016	
	HIDCL (Group)			HIDCL			
Opening Impairment	7,626,315	1,569,869	-	7,626,315	1,569,869	-	
Charge For the year	6,226,836	6,056,445	1,569,869	6,226,836	6,056,445	1,569,869	
Reversal of impairment	-	-	-	-	-	-	
	13,853,150	7,626,315	1,569,869	13,853,150	7,626,315	1,569,869	

6.1.3 On-lending

HIDCL has been the intermediary for On-lending to Kabeli Energy Limited. It receives fund from government of Nepal and disburses to Kabeli Energy Limited. All interest collected from Kabeli Energy Limited is paid to Government. The details of the movements in receivable and payable for On-lending transactions are given as under.

Asset (to Kabeli Energy Ltd)							NRs.
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016	
	HIDCL (Group)			HIDCL			
Opening balance	263,906,556	-	-	263,906,556	-	-	
Add: Disbursements During the year	496,014,979	263,823,000	-	521,714,517	263,823,000	-	
Add: Interest Charged During the year	11,301,427	83,556	-	-	83,556	-	
Exchange Adjustments	16,529,234	-	-	-	-	-	
Less: Interest repayment	(2,130,945)	-	-	-	-	-	
	785,621,073	263,906,556	-	785,621,073	263,906,556	-	



Liability (from Govt. of Nepal)	NRs.					
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
Opening balance	263,906,556	-	-	263,906,556	-	-
Add: Receipts During the year	496,014,979	263,823,000	-	523,845,462	263,823,000	-
Add: Interest Accrued During the year	11,301,427	83,556	-	-	83,556	-
Exchange Adjustments	16,529,234					
Less: Interest repayment	-	-	-	-	-	-
	787,752,018	263,906,556	-	787,752,018	263,906,556	-

6.1.4 Accrued Income

Accrued Income	NRs.					
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
On Deposits and loan to projects	17,852,273	39,005,327	29,707,057	17,852,273	39,005,327	29,707,057
On Bond	3,609,863	-	-	3,609,863	-	-
	21,462,136	39,005,327	29,707,057	21,462,136	39,005,327	29,707,057

HIDCL considers that the interests receivable from the borrowers are subject to insignificant risks.

6.1.5 Staff Loans and Advances

Staff advance and loan	NRs.					
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
Staff Advance	26,163	-	913,750	26,163	-	913,750
Staff Loan	3,273,959	2,524,550	1,865,328	3,273,959	2,524,550	1,865,328
	3,300,121	2,524,550	2,779,078	3,300,121	2,524,550	2,779,078

HIDCL considers that the amount due from staff has insignificant risk therefore no impairment has been provided for. Staff loan has not been restated at fair value due to the materiality consideration.

6.1.6 Term Deposits with Banks

Term Deposits with Banks	NRs.					
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
Term Deposits with Banks	9,390,000,000	9,629,800,000	10,430,000,000	9,230,000,000	9,629,800,000	10,430,000,000
	9,390,000,000	9,629,800,000	10,430,000,000	9,230,000,000	9,629,800,000	10,430,000,000

Banks are tightly regulated by the central bank and term deposits with banks are considered to have insignificant risks.

6.1.7 Cash and Cash Equivalents

Cash and Cash Equivalents	NRs.					
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
Interest Bearing call deposits	5,311,156,669	489,679,438	331,795,481	5,299,455,290	294,343,204	92,613,929
	5,311,156,669	489,679,438	331,795,481	5,299,455,290	294,343,204	92,613,929

Cash and cash equivalent comprises of balances with banks. These balances are interest-bearing deposits available on call. These can be converted in cash on demand without significant risk.



6.2 Financial Liabilities

A financial liability is any liability that is:

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

6.2.1 Loans and Borrowings

There are no loans and borrowings of the company.

6.2.2 Trade and Other Payables

Liability (from Govt. of Nepal)	NRs.			NRs.		
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
Staff Bonus Payable	149,917,348	56,127,210	-	149,917,348	56,127,210	-
Salary Payable	40,771	-	-	40,771	-	-
Account Payable	1,647,082	14,114	567,767	1,647,082	14,114	567,767
Dividends Payable (Public Shareholder)	84,637,510	66,329,494	-	84,637,510	66,329,494	-
TDS Payable	1,130,027	512,917	15,475,689	775,192	491,111	15,458,739
Retention Money Deduction	208,754	96,300	96,300	208,754	96,300	96,300
Bid Bond Guarantee	32,000	-	-	599,260	-	-
Expenses Payable	4,075,680	996,098	101,050	813,687	534,330	-
	241,689,172	124,076,133	16,240,806	238,639,604	123,592,560	16,122,806

6.2.3 Deferred Income

There are no deferred incomes of the company.

6.3 Fair Value Measurements of Financial Instruments

In accordance with NFRS 13 Fair Value Measurement, the Company categorises financial instruments carried on the reporting sheet at fair value using a three level hierarchy. Financial instruments categorised as Level 1 are valued using quoted market prices and therefore there is minimal judgement applied in determining fair value. However, the fair value of financial instruments categorised as Level 2 and, in particular, Level 3 is determined using valuation techniques including discounted cash flow analysis and other valuation models. In addition, in line with market practice, the company applies credit, debit and funding valuation adjustments in determining the fair value of its uncollateralised assets. A description of these adjustments is set out as under.

These valuation techniques involve management judgement and estimates the extent of which depends on the complexity of the instrument and the availability of market observable information. Valuation techniques for Level 2 financial instruments use inputs that are based on observable market data. Level 3 financial instruments are those where at least one input, which could have a significant effect on the instrument's valuation, is not based on observable market data. Determining the appropriate assumptions to be used for Level 3 financial instruments requires significant management judgement. Further details of the company's Level 3 financial instruments and the sensitivity of their valuation including the effect of applying reasonably possible alternative assumptions in determining their fair value are set out wherever required.

Valuation of financial assets and liabilities

Assets and liabilities carried at fair value or for which fair values are disclosed have been classified into three levels according to the quality and reliability of information used to determine the fair values.

Level 1

Level 1 fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities. Products classified as level 1 predominantly comprise equity shares, treasury bills and other government securities.



Level 2

Level 2 valuations are those where quoted market prices are not available, for example where the instrument is traded in a market that is not considered to be active or valuation techniques are used to determine fair value and where these techniques use inputs that are based significantly on observable market data. Examples of such financial instruments include most over-the-counter derivatives, financial institution issued securities, certificates of deposit and certain asset-backed securities.

Level 3

Level 3 portfolios are those where at least one input, which could have a significant effect on the instrument's valuation, is not based on observable market data. These are valued using various valuation techniques that require significant management judgement in determining appropriate assumptions, including earnings multiples and estimated future cash flows.

6.3.1 Fair Value of Assets and Liabilities Carried at FV

HIDCL	Carrying Amount (Fair Value)	Quoted Market Prices (Level 1)	Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
2017-18				
Fair Value Through Profit and Loss	-	-	-	-
Fair Value Through Other Comprehensive Income				
Investment in Equity AFS	212,250,000	-	-	212,250,000
Assets	212,250,000	-	-	212,250,000
Liabilities Carried at Fair Value	-	-	-	-
Liabilities	-	-	-	-
2016-17				
Fair Value Through Profit and Loss	-	-	-	-
Fair Value Through Other Comprehensive Income				
Investment in Equity AFS	80,500,000	-	-	80,500,000
Assets	80,500,000	-	-	80,500,000
Liabilities Carried at Fair Value	-	-	-	-
Liabilities	-	-	-	-
2015-16				
Fair Value Through Profit and Loss	-	-	-	-
Fair Value Through Other Comprehensive Income				
Investment in Equity AFS	42,000,000	-	-	42,000,000
Assets	42,000,000	-	-	42,000,000
Liabilities Carried at Fair Value	-	-	-	-
Liabilities	-	-	-	-



6.3.2 Fair Value of Assets and Liabilities Carried at Amortised Costs

Assets and liabilities carried at amortised costs using effective interest rate as below, do not have the active market quoted price nor they have observable similar value inputs. Management considers that the cost and / recognised value of these instruments represent the fair value and these assets and liabilities will be recovered or settled at the recognised amount without significant risk in normal course of the business.

HIDCL	Carrying amount	Fair Value	Quoted prices (Level 1)	Observable Inputs (Level 2)	Unobservable inputs (Level 3)
Assets and Liabilities 17-18					
Assets					
Investment in Corporate Bonds	80,000,000	80,000,000	-	-	80,000,000
Loan to Power Projects	1,371,461,888	1,371,461,888	-	-	1,371,461,888
On-lending	785,621,073	785,621,073	-	-	785,621,073
Accrued Income	21,462,136	21,462,136	-	-	21,462,136
Staff Advances and Loans	3,300,121	3,300,121	-	-	3,300,121
Term Deposits with Banks	9,230,000,000	9,230,000,000	-	-	9,230,000,000
Cash and Bank Balances	5,299,455,290	5,299,455,290	-	-	5,299,455,290
Liabilities					
On-lending	787,752,018	787,752,018	-	-	787,752,018
Trade and other payables	238,639,604	238,639,604	-	-	238,639,604
Assets and Liabilities 16-17					
Assets					
Loan to Power Projects	755,005,171	755,005,171	-	-	755,005,171
On-lending	263,906,556	263,906,556	-	-	263,906,556
Accrued Income	39,005,327	39,005,327	-	-	39,005,327
Staff Advances and Loans	2,524,550	2,524,550	-	-	2,524,550
Term Deposits with Banks	9,629,800,000	9,629,800,000	-	-	9,629,800,000
Cash and Bank Balances	294,343,204	294,343,204	-	-	294,343,204
Liabilities					
On-lending	263,906,556	263,906,556	-	-	263,906,556
Trade and other payables	123,592,560	123,592,560	-	-	123,592,560
Assets and Liabilities 15-16					
Assets					
Loan to Power Projects	155,417,069	155,417,069	-	-	155,417,069
Accrued Income	29,707,057	29,707,057	-	-	29,707,057
Staff Advances and Loans	2,779,078	2,779,078	-	-	2,779,078
Term Deposits with Banks	10,430,000,000	10,430,000,000	-	-	10,430,000,000
Cash and Bank Balances	92,613,929	92,613,929	-	-	92,613,929
Liabilities					
Trade and other payables	16,122,806	16,122,806	-	-	16,122,806

7 Share Capital

Accounting Policies

Equity Instruments are:

Any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities meeting both of the following condition

- No contractual obligation to deliver cash / another financial instrument
- Will or may be settled in the company's own equity



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

Dividends and other returns to equity holders are recognised when paid or declared by the members at the AGM and treated as a deduction from equity.

Where issued financial instruments contain both liability and equity components, these are accounted for separately. The fair value of the debt is estimated first and the balance of the proceeds is included within equity.

Explanatory Notes

	Number of Shares	Value per share	Capital in Value
16-Jul-2016			
Authorised capital	500,000,000	NPR100	50,000,000,000
Issued capital	100,000,000	NPR100	10,000,000,000
Paid up capital	100,000,000	NPR100	10,000,000,000
15-Jul-2017			
Authorised capital	500,000,000	NPR100	50,000,000,000
Issued capital	100,000,000	NPR100	10,000,000,000
Paid up capital	100,000,000	NPR100	10,000,000,000
16-Jul-2018			
Authorised capital	500,000,000	NPR100	50,000,000,000
Issued capital	100,000,000	NPR100	10,000,000,000
Paid up capital	100,000,000	NPR100	10,000,000,000

NRs.

	16-Jul-2018	15-Jul-2017	15-Jul-2016
Opening Share Capital	10,000,000,000	10,000,000,000	8,000,000,000
Share Capital Issued	-	-	2,000,000,000
	10,000,000,000	10,000,000,000	10,000,000,000

Percentage of Shareholding

NRs.

	16-Jul-2018	15-Jul-2017	15-Jul-2016
Government of Nepal			
Ministry of Finance	20%	20%	20%
Ministry of Water Resource and Irrigation	10%	10%	10%
Ministry of Law Justice and Parliamentary Affairs	10%	10%	10%
Financial Comptroller General Office	10%	10%	10%
Employee Provident Fund	10%	10%	10%
Citizen Investment Trust	10%	10%	10%
Rastriya Beema Ssansthan	10%	10%	10%
General Public	20%	20%	20%
	100%	100%	100%

During 2017-18 HIDCL has received NRs. 5,000,000,000 from government of Nepal as advance for share capital. Since no allotment of shares has been made on this amount the amount has been reported as advance capital received.



8 Reserves

Explanatory Notes

Reserves	NRs.					
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
Capital Premium	-	-	-	-	-	-
Retained Earning	652,718,898	514,612,605	618,900,458	645,221,857	506,593,329	618,333,946
General Reserve	641,659,402	480,039,279	381,942,639	641,659,402	480,039,279	381,942,639
Loan Guard Fund	15,543,564	3,832,005	-	15,543,564	3,832,005	-
Deferred Tax Reserve	-	295,173	-	-	295,173	-
	1,309,921,864	998,779,062	1,000,843,097	1,302,424,823	990,759,785	1,000,276,585

Share (Capital) Premium

Any premium collected on issue of shares to the public is credited to this reserve. This reserve is utilised only for issue of the bonus share capital.

Retained Earning

Earning made during the current and previous years not distributed has been credited to this reserve.

Loan Guard Fund

Company for possible loss of the investments made sets aside certain amount as Loan Guard Fund under company's internal policy namely, Loan Loss Provision Guidelines.

General Reserve

There is a regulatory requirement by the central bank for banks and financial institution to set aside 20% of the net profit after tax every year as general reserve to build up the capital. HIDCL though not legally or not regulatory obligation to create such general reserve has decided to follow the similar norm to build up its capital base for risk management.

Deferred Tax Reserve

It is company's policy to appropriate the equivalent portion of the deferred tax assets when a net deferred tax asset arises. In event where deferred tax liability arises such amounts are reclassified within the equity to retained earning.

9 Employee Benefit

9.1 Current Employee Benefits

Accounting Policies

Short-term employee benefits, such as salaries, paid absences, performance-based cash awards and social security costs are recognised over the period in which the employees provide the related services.

Explanatory Notes

Employee Benefit Expenses	NRs.					
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Short Term Employee Benefits						
Salary	10,491,662	9,064,286	7,366,520	9,451,448	8,462,911	6,619,476
Allowance	4,776,035	4,756,962	4,660,746	4,776,035	4,756,962	4,660,746
Staff Training	3,041,767	520,392	1,551,158	3,041,767	520,392	1,551,158
Dress Allowance	315,000	292,500	262,500	315,000	292,500	262,500
Incentives	-	304,800	-	-	304,800	-
Leave Encashment	230,738	308,740	207,037	230,738	308,740	207,037
Group Accidental Insurance	43,145	44,025	16,274	43,145	44,025	16,274



Health Insurance	49,573	43,865	13,933	49,573	43,865	13,933
Group Life Insurance	1,803,342	1,253,993	729,131	1,803,342	1,253,993	729,131
Staff Welfare Expenses	1,141,674	1,020,388	1,819,658	1,141,674	1,020,388	1,819,658
Vehicle Facilities	1,275,000	825,000	-	1,275,000	825,000	-
	23,167,936	18,434,952	16,626,957	22,127,722	17,833,577	15,879,913
Staff Bonus	93,839,875	56,127,210	-	93,790,138	56,127,210	-
	117,007,812	74,562,162	16,626,957	115,917,860	73,960,787	15,879,913
Post Employment Benefits						
Defined Contribution Expenses	766,053	609,399	439,257	682,947	609,399	439,257
Defined Benefit Plan Expenses	1,103,513	-	-	969,312	-	-
	1,652,259	609,399	439,257	1,652,259	609,399	439,257
	118,660,071	75,171,561	17,066,214	117,570,119	74,570,186	16,319,169

9.2 Retirement Benefits

Accounting Policies

Company applies NAS 19 Employee benefits for accounting most of the components of staff costs.

Short-term employee benefits

Salaries, allowances, social security expenses, performance bonuses as provided in the law and other employee related expenses are recognised over the period in which the employees provide services to which the payments relate.

Post retirement benefits - Defined Contribution Scheme

HIDCL provides provident fund contribution as post retirement benefits under defined contribution scheme. A percentage of basic salary is paid into the scheme on monthly basis. HIDCL recognises contributions due in respect of the accounting period to profit and loss. Any contributions unpaid at the reporting date are included as a liability.

Post retirement benefits - Defined Benefit Schemes

The company operates gratuity, accumulated annual leave payments and sick leave payments as post retirement benefits as defined benefit schemes. Since only two employees are eligible for such benefits under cost benefit consideration independent actuarial assessment of post employment liability is not undertaken. However liabilities are valued and recognised at each reporting date on the full obligation basis as if such benefits payable to employees if the employees retired on the reporting date.

Explanatory Notes

Retirement Benefit Obligation				NRs.		
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
Leave Encashment	687,436	554,880	480,555	604,330	554,880	480,555
Gratuity	1,103,513	-	-	969,312		
	1,790,948	554,880	480,555	1,573,642	554,880	480,555

10 Provisions

Provisions				NRs.		
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL		
for Employee Welfare Expenses	1,054,525	1,849,303	1,819,658	1,054,525	1,849,303	1,819,658
	1,054,525	1,849,303	1,819,658	1,054,525	1,849,303	1,819,658

11 Revenue

Accounting Policies

The company applies NAS 18 for recognition of revenue. Revenue includes income from sale of goods, for providing services, interest, royalty and dividends. Revenue is recognised when right to receive is established, amount quantified and it is almost certain that the amount(s) is received or will be received.



Explanatory Notes

Revenue			NRs.			
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
From Contract with Customers	7,510,907	18,866,263	3,849,675	7,510,907	18,866,263	3,849,675
Finance income	1,300,957,288	782,522,148	507,714,492	1,300,957,288	782,522,148	507,714,492
Dividend Income	11,620,000	-	-	11,620,000	-	-
Other income	2,489,694	145,775	143,700	2,489,694	145,775	143,700
	1,322,577,889	801,534,186	511,707,867	1,322,577,889	801,534,186	511,707,867

11.1 Revenue from Contract with Customers

from Contract with Customers			NRs.			
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Management Fees	7,151,803	11,364,000	2,846,856	7,151,803	11,364,000	2,846,856
Other Fee/LC Commission	366,105	7,502,263	1,002,818	359,105	7,502,263	1,002,818
	7,517,907	18,866,263	3,849,675	7,510,907	18,866,263	3,849,675

11.2 Finance Income

Finance Income			NRs.			
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Interest From Fixed Deposits	1,160,601,846	724,828,559	490,430,215	1,155,570,545	718,732,350	488,788,009
Interest From Call Deposits	29,508,544	31,524,392	14,321,451	24,477,242	25,428,182	12,679,245
Interest from Bond	3,732,603	-	-	3,732,603	-	-
Interest From Loan to Projects	117,115,597	38,320,046	6,227,861	117,115,597	38,320,046	6,227,861
Interest from loan to Staff	61,301	41,571	19,376	61,301	41,571	19,376
	1,311,019,891	794,714,568	510,998,903	1,300,957,288	782,522,148	507,714,492

11.3 Dividend Income

Dividend			NRs.			
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Dividend from corporates	11,620,000	-	-	11,620,000	-	-
	11,620,000	-	-	11,620,000	-	-

11.4 Other Income

Other Income			NRs.			
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Rent Income	-	-	-	30,000	120,000	120,000
Tender & Application Fees	92,979	25,775	23,700	92,979	25,775	23,700
Other Income	-	-	-	865,995	-	-
Gain on sale of PPE	-	-	-	1,500,719	-	-
	92,979	25,775	23,700	2,489,694	145,775	143,700



12 Finance Costs

	NRs.			NRs.		
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Finance Costs	-	-	36,208	-	-	36,208
	-	-	36,208	-	-	36,208

13 Operating and Administrative Expenses

Finance Income	NRs.			NRs.		
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Advertisement & Promotion Costs	2,190,882	1,922,538	650,226	2,190,882	1,477,820	593,199
AGM Expenses	418,475	599,442	146,593	399,333	599,442	146,593
Appraisal & Investigation Cost	350,000	796,825	1,875,848	350,000	532,100	1,875,848
Audit and Examination Fee	899,013	817,107	1,181,190	760,638	678,252	1,005,961
Bank Charges	9,012	6,310	8,030	8,722	6,310	8,030
Cleaning (Janitorial Services)	334,606	108,543	32,181	249,017	108,543	32,181
Communications Postage, Telephone	690,598	305,708	236,767	482,369	305,708	236,767
Conference and Seminar Expenses	1,372,018	720,702	719,853	1,372,018	720,702	719,853
Consultancy Services Fees	1,564,221	615,634	958,667	1,467,101	615,634	958,667
Corporate Social Responsibility	297,981	314,238	203,942	297,981	314,238	203,942
Cost of Space Occupied	5,800,392	1,641,720	1,677,053	4,470,723	1,641,720	1,611,720
Directors Meeting Allowances	2,661,400	2,289,050	2,019,775	2,661,400	2,289,050	2,019,775
Directors Meetings Expenses	257,519	256,024	260,457	257,519	256,024	260,457
Fee and Renewal Charges	194,125	98,435	88,570	118,995	98,435	88,570
Fuel Expenses	607,450	570,409	447,904	587,035	570,409	447,904
Insurance of Fixed Assets	147,350	167,501	173,825	147,350	167,501	173,825
Kitchen Utensil & Others	237,587	72,716	62,703	133,474	72,716	62,703
Legal Expenses	-	-	194,360	-	-	194,360
Magazines and Periodicals	33,020	37,650	33,185	33,020	37,650	33,185
Management Meetings Expenses	420,710	227,047	537,462	261,636	127,924	220,825
Management Meetings Allowances	2,525,800	1,457,277	1,549,575	786,800	934,627	1,254,550
Membership and Subscription Fee	121,113	17,747	25,000	121,113	17,747	25,000
Miscellaneous Office Expenses	824,317	320,237	129,359	335,444	117,252	129,359
Printing & stationery Expense	455,970	368,439	261,413	357,981	363,136	252,417
R&M Leasehold	83,620	-	-	83,620	-	-
R&M Computer Equipment	227,615	136,072	88,555	103,678	136,072	88,555
R&M Furniture & Fixtures	-	96,931	10,594	-	96,931	10,594
R&M Machinery & Equipment	12,430	22,600	-	12,430	22,600	-
R&M Vehicle	381,715	571,242	158,792	381,715	571,242	158,792
AMC for ERP Software	162,530	144,450	-	162,530	144,450	-
Refreshment	173,925	177,519	149,503	143,961	177,519	149,503
Security Expenses	484,762	185,772	305,638	484,762	185,772	305,638
Share Management Expenses	1,635,411	1,700,993	-	1,635,411	1,700,993	-
Travelling Allowance & expense	3,072,776	1,449,174	2,490,235	1,986,652	1,023,191	1,557,628
Water & Electricity	568,646	461,438	413,494	447,144	461,438	413,494
	29,216,988	18,677,490	17,090,748	23,292,452	16,573,148	15,239,893



14 Depreciation and Amortisations

				NRs.		
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Depreciation of PPE	3,339,571	3,470,197	3,351,856	2,919,159	3,470,197	3,351,856
Amortisation of Intangibles	192,600	198,506	210,318	192,600	198,506	210,318
	3,532,171	3,668,703	3,562,174	3,111,759	3,668,703	3,562,174

15 Impairments

				NRs.		
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Specific Impairment	-	-	-	-	-	-
Portfolio Impairment	6,226,836	6,056,445	1,569,869	6,226,836	6,056,445	1,569,869
	6,226,836	6,056,445	1,569,869	6,226,836	6,056,445	1,569,869

16 Earning Per Share

Accounting Policies

The calculation of basic earnings per share is based on the profit attributable to equity holders of the company and the basic weighted average number of shares. When calculating the diluted earnings per share, the weighted average number of shares in issue is adjusted for the effects of all dilutive potential ordinary shares held in respect of the company.

Explanatory Notes

				NRs.		
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)			HIDCL		
Earning attributable to equity SHs	807,578,380	497,935,965	365,297,624	808,100,615	490,483,200	364,731,112
Weighted average shares for the period	100,000,000	100,000,000	90,082,192	100,000,000	100,000,000	90,082,192
Weighted average shares for - dilutive	100,547,945	100,000,000	90,082,192	100,547,945	100,000,000	90,082,192
Basic Earning per share (NPR)	8.08	4.98	4.06	8.08	4.90	4.05
Diluted Earning per share (NPR)	8.03	4.98	4.06	8.04	4.90	4.05

The advance capital received from government of Nepal amounting to NRs. 5 Billion on 2018 July 11 has impacted the diluted earning per share.

17 Distribution to Shareholders

	NRs.		
	2017-18	2016-17	2015-16
Cash Dividends Proposed		500,000,000	500,000,000
Bonus Shares		-	-
Total		500,000,000	500,000,000
% of Dividend to share capital		5.00	5.00

18 Related Parties Disclosures

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operation decisions, or one other party controls both. The definition includes subsidiaries, associates, directors, key management personnel and employees' retirement benefit fund.



18.1 Identification of Related Parties

Following have been identified as related parties

- Government of Nepal (controlling interest)
- Remit Hydro (subsidiary)
- Board Chair and Directors

2017-18	2016-17	2015-16
	Mr. Anup K Upadhyaya (Chair)	Mr. Suman P Sharma
Mr. Anup K Upadhyaya (Chair)	Mr. Suman P Sharma (Ex-Chair)	Mr. Rajendra K Chettri (Ex-Chair)
Mr. Udaya Raj Sapkota	Mr. Laxman Aryal	Mr. Ram S Pudasaini
Mrs. Lila Devi Gadtaula	Mrs. Lila Devi Gadtaula	Mr. Jagannath Devkota
Mr. Ram Krishna Pokhrel	Mr. Ashwini K Thakur	Mr. Krishna P Acharya
Mr. Parakram Sharma	Mr. Parakram Sharma	Mr. Parakram Sharma
Mr. Megh B Bishwakarma	Mr. Megh B Bishwakarma	Mr. Megh B Bishwakarma
Mr. Manoj K Gyawali	Mr. Manoj K Gyawali	Mr. Yogendra Gauchan (Ex-BoD)
Mr. Mahesh Rimal(Ex-BoD)	Mr. Ram S Pudasaini (Ex-BoD)	Mr. Ramkrishna Pokhrel (Ex-BoD)
	Mr. Jagannath Devkota (Ex-BoD)	
	Mr. Krishna P Acharya (Ex-BoD)	

- Key Managerial Personnel

2017-18	2016-17	2015-16
CEO	Mr. Deepak Rauniar	Mr. Deepak Rauniar
CEO Mr. Chhabi Raj Pokhrel	Mr. Chhabi Raj Pokhrel	-
DGM Mr. Mukti B Neupane	Mr. Mukti B Neupane	Mr. Mukti B Neupane
DGM Mr. Arun Rajauriya	Mr. Arun Rajauriya	Mr. Arun Rajauriya

- Employee Provident Fund and Citizen Investment Trust – These two entities are considered related parties as they hold equity stake in the company and also manage HIDCL's employee's retirement benefit plans.

18.2 Transactions with Related Parties

	2017-18	2016-17	2015-16	NRs.
Promoter Shareholders				
Rastriya Beema Sansthan (Insurance - staff)	2,205,477	1,787,593	1,635,902	
Employee Provident Fund (PF contribution)	2,817,361	1,211,898	876,740	
Citizens Investment Trust (staff voluntary contribution)	1,132,500	1,204,000	941,000	
Citizens Investment Trust (Issue manager)	-	-	99,882,058	
Subsidiary Company (Remit Hydro Ltd)				
Rental Income	30,000	120,000	120,000	
Receipts from Sales of Fixed Assets)	2,836,300	-	-	
Share Investment		50,000,000		
Borrowing	-	-	23,600,000	
Bid Bond Guarantee (Deposit Payable)	567,260			
Interest Paid	-	-	36,208	



Directors

Payments made to directors (sitting fee)	1,271,000	1,216,000	1,334,500
--	-----------	-----------	-----------

Key Managerial Personnel

Salary and Benefits	10,247,292	9,138,348	5,686,661
Meeting Allowances	576,500	582,500	1,011,000

18.3 Year End balances with / from related parties

	16-Jul-2018	15-Jul-2017	15-Jul-2016
Key Managerial Personnel Loan	1,984,901	974,733	468,250
Receivable / Payable Remit Hydro	567,260	-	-

18.4 Company's employee retirement fund

The company operates a retirement benefit plan managed by a separately by EFP and CIT. Transactions with the entities are disclosed within employee benefit section in 18.2

19 Operating Segments

Accounting Policies

NFRS 8 Operating Segments requires particular classes of entities (essentially those with publicly traded securities) to disclose information about their operating segments, products and services, the geographical areas in which they operate, and their major customers.

Explanatory Notes

The Company has only one reportable operating segment (both in terms of geography and products) and therefore, identification, classification and disclosure of separate reportable operating segments in accordance with NFRS 8 is not disclosed separately.

20 Investment in Subsidiary

Accounting Policies

The group controls and consequently consolidates an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Control is initially assessed based on consideration of all facts and circumstances, and is subsequently reassessed when there are significant changes to the initial setup. Where an entity is governed by voting rights, the group would consolidate when it holds, directly or indirectly, the necessary voting rights to pass resolutions by the governing body. In all other cases, the assessment of control is more complex and requires judgement of other factors, including having exposure to variability of returns, power over the relevant activities or holding the power as agent or principal.

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured at the fair value of the consideration, including contingent consideration, given at the date of exchange. Acquisition-related costs are recognised as an expense in the income statement in the period in which they are incurred. The acquired identifiable assets, liabilities and contingent liabilities are generally measured at their fair values at the date of acquisition. Goodwill is measured as the excess of the aggregate of the consideration transferred, the amount of non-controlling interest and the fair value of the group's previously held equity interest, if any, over the net of the amounts of the identifiable assets acquired and the liabilities assumed.

The amount of non-controlling interest is measured either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets. For acquisitions achieved in stages, the previously held equity interest is re-measured at the acquisition-date fair value with the resulting gain or loss recognised in the income statement.

All intra-group transactions are eliminated on consolidation.

Explanatory Notes

Investment In Subsidiary	16-Jul-2018			15-Jul-2017			15-Jul-2016		
	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016	16-Jul-2018	15-Jul-2017	15-Jul-2016
	HIDCL (Group)			HIDCL					
Remit Hydro Limited (at cost)	-	-	-	255,000,000	255,000,000	255,000,000	255,000,000	255,000,000	255,000,000
	-	-	-	255,000,000	255,000,000	255,000,000	255,000,000	255,000,000	255,000,000



21 Interest In Other Entities

Accounting Policies

The company follows NFRS 12 Disclosure of Interest in Other Entities for disclosing the extent of the investment, control and influence.

Explanatory Notes

	16-Jul-2018	15-Jul-2017	15-Jul-2016	NRs.
Subsidiary				
Remit Hydro Limited	100%	100%	100%	
Trade Investments				
Power Transmission Company Limited	14%	14%	14%	
Vidhyut Utpadan Company Limited	2%	2%	-	
Nepal Power Trading Company Limited	15%	15%	-	
NEA Engineering Company Ltd	15%	15%	-	

22 Events After Reporting Period

Accounting Policies

The company follows NAS 10 Events After Reporting Period for accounting and report for the events that occur after the reporting period. classifies those events as adjusting and non-adjusting in

Explanations

There are no material events both adjusting or non-adjusting for the reporting periods.

23 Contingent Liabilities and Commitments

Accounting Policies

Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events, and present obligations where the transfer of economic resources is uncertain or cannot be reliably measured. Contingent liabilities are not classified as on-SFP but are only disclosed unless the outflow of economic resources is probable.

A commitment is a contractual obligation to make a payment in the future. These amounts are not recorded in the statement of financial position since the company is not under obligation at reporting date to make such payments. The amounts below are the minimum amounts that we are committed to pay in future.

Explanatory Notes

	15-Jul-2018	15-Jul-2017	15-Jul-2016	NRs.
Contingent Liability				
LC liability	521,698,770	702,665,717	113,853,712	
Commitments				
Loans / Investment commitments	4,000,684,961	4,623,368,514	5,229,013,061	
Litigation				
None		-	-	

Loan Commitment

The company has made total loan commitment of Rs.7,866 millions in the following projects under consortium finance.



S.No	Borrower	Projects	Location (District)	Capacity (MW)	HIDCL Commitment	Remaining to Disburse
1	Robust Energy Ltd.	MristiKholaHEP	Myagdi	42.0	986	744
2	Himalayan Power Partner Ltd.	DordiKholaHEP	Lamjung	27.0	500	348
3	Upper Solu Hydroelectric Co. P. Ltd.	Solu HEP	Solukhumbu	23.5	200	65
4	Solu Hydropower Pvt. Ltd.	Lower Solu HEP	Solukhumbu	82.0	600	336
5	Mountain Hydro Nepal Ltd.	Lower HewaHEP	Panchthar	21.6	150	5
6	Mandu Hydropower Ltd.	Bagmati Small HEP	Lalitpur & Makwanpur	20.0	200	44
7	Arun Kabeli Power Ltd.	Kabeli B1 HEP	Panchthar & Taplejung	25.0	200	0.5
8	Nyadi Hydropower Ltd.	Nyadi HEP	Lamjung	30.0	450	359
9	People's Hydropower Pvt. Ltd.	Super Dordi HEP	Lamjung	49.6	400	400
10	Hydro Venture Pvt. Ltd.	Solu Dudhkoshi HEP	Solukhumbu	86.0	900	900
11	Pan Himalayan Eney Pvt. Ltd.	Likhu-1 HEP	Ramechhap	51.4	800	800
12	Beni Hydropower Project Pvt. Ltd.	Upper Solu HEP	Solukhumbu	18.0	200	200
13	Swetganga Hydropower and Construction Ltd.	Lower Likhu HEP	Ramechhap	28.1	800	800
14	Trishuli Jalvidhyut Company Ltd.	Upper Trishuli 3B HEP	Nuwakot	37.0	1,500	1,500
		Total		541.2	7,886	6,501.5

In addition to above, Company has involved in on-lending of the loan facility of USD 40 Million made available to Nepal Government by World Bank (International Development Association) for the development of Kabeli-A HEP (37.6 MW) located in Panchthar and Taplejung districts. Disbursement of loan to this project in the fiscal year is USD. 7.06 Million.

24 Interim Reporting

The company follows requirement of Security Exchange Board of Nepal (SEBON), Nepal Stock Exchange (NEPSE) and the requirement of Companies Act for publishing interim financial reporting. These requirements are materially aligned with the requirements of NAS 34.

25 Restatement of prior period balances

Previously reported financial statements and financial statements for the current financial year as reported in the regulatory financial statements has been restated in compliances with the requirements of NFRS.

Exceptional items wherever they occur are disclosed separately.

26 First Time Adoption of NFRS - Reconciliations

Accounting Policies

The Company has applied NFRS 1 First Time Adoption of NFRS in converting the previously reported financial statements to NFRS.

26.1 Profit or Loss Reconciliation



	2017-18			2016-17			2015-16		
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
	HIDCL (Group)						HIDCL		
NFRS Profit	807,578,380	497,935,965	365,297,624	808,100,615	490,483,200	364,731,112			
Adjustments									
Additional Depreciation	167,516	924,421	148,939	167,516	924,421	148,939			
Share Issue expense to equity	-	-	(112,177,599)	-	-	(112,177,599)			
Deferred Tax	(1,282,517)	(424,284)	1,325,284	(1,282,517)	(424,284)	1,325,284			
Bonus share recognised reversed	7,000,000	-	-	7,000,000	-	-			
Intra Group Profit	1,500,719								
Total Adjustments	7,385,719	500,137	(110,703,376)	5,885,000	500,137	(110,703,376)			
Previous GAAP Profit	814,964,099	498,436,102	254,594,247	813,985,615	490,983,337	254,027,736			

26.2 Equity Reconciliation

HIDCL				NRs.
	2017-18	2016-17	2015-16	
Opening Adjustment				
Property Plant and Equipment	(1,667,630)	(2,592,051)	-	
Deferred Taxes	901,000	1,325,284	-	
	(766,630)	(1,266,767)	-	
NFRS Adjustments				
Property Plant and Equipment	332,052	2,592,051	2,740,990	
Deferred Taxes	(901,000)	(1,325,284)	-	
	(568,948)	1,266,767	2,740,990	

26.3 Retained Earning Reconciliation

HIDCL				NRs.
	2017-18	2016-17	2015-16	
Retained Earning NFRS	645,221,857	506,593,329	618,333,946	
Adjustments	20,373,018	19,708,196		
Opening	5,885,000	500,137	(110,703,376)	
Profit and Loss	(4,900,000)			
Other Comprehensive Income			112,177,599	
Share Issue	-	-	(2,740,990)	
NFRs Adjustment	(4,507,298)	(100,027)	22,140,675	
General Reserve Transfer Difference	354,328	264,712	(1,165,712)	
Deferred Tax Reserve Transfer Difference	17,205,048	20,373,018	19,708,196	
	662,426,904	526,966,347	638,042,143	

Date 2075/09/06
Place Kathmandu

As Per our Report of Even Date



MOU Signing between HIDCL and KOEN for joint development of hydropower in NEPAL

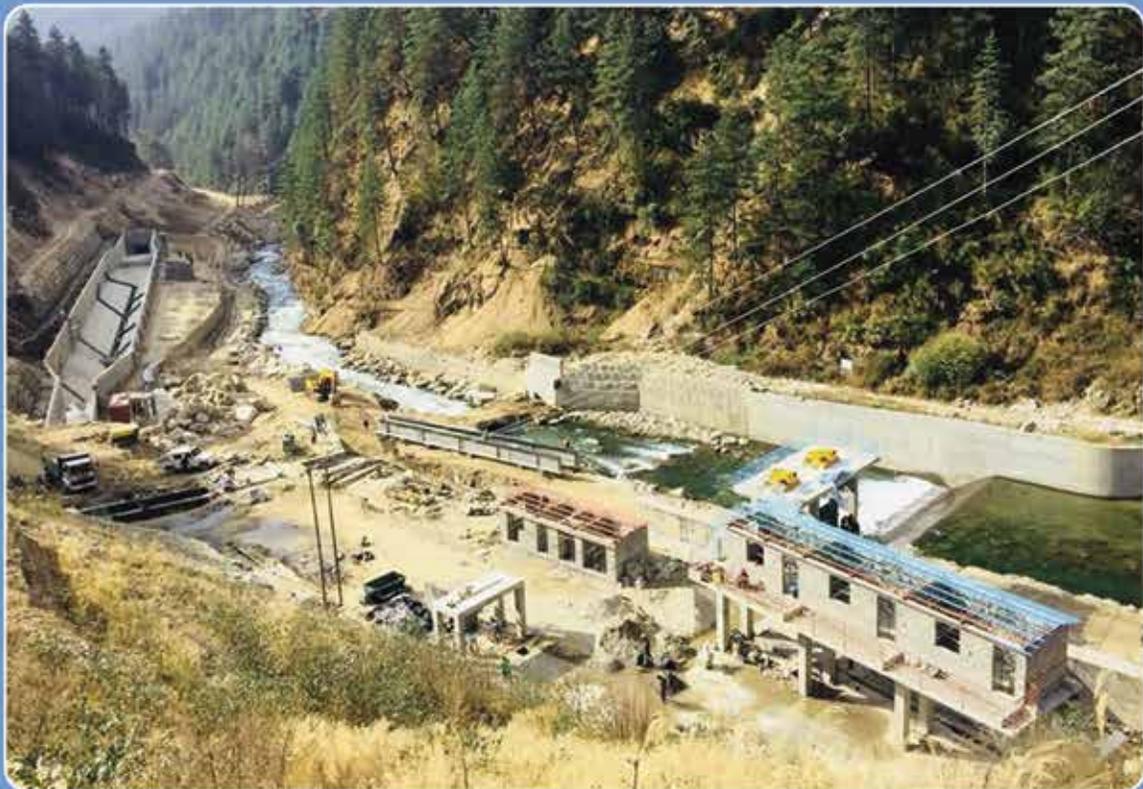
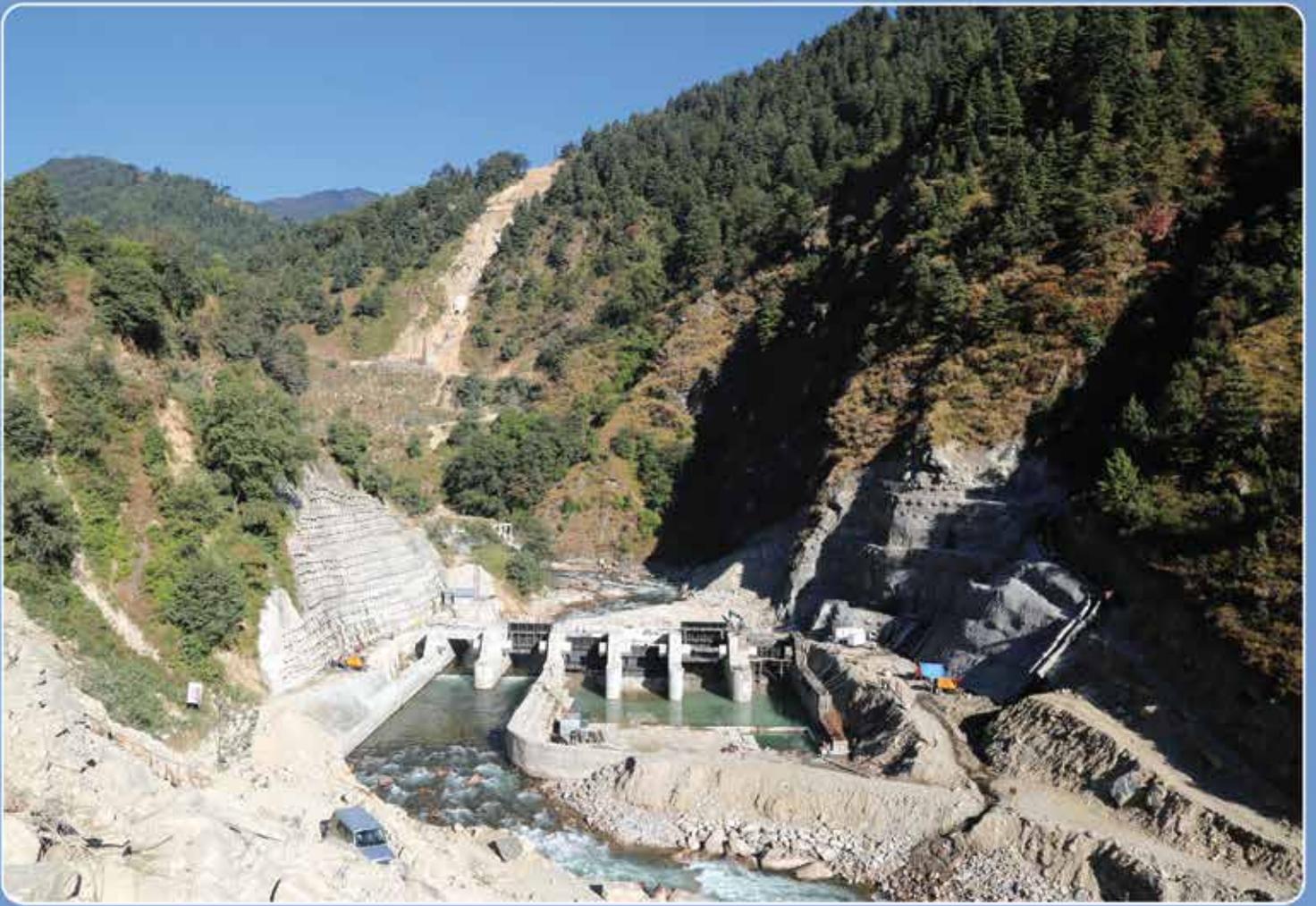
Nov. 16, 2018
Kathmandu, Nepal



Presentation & Stakeholders' Discussion On Hydropower Project Monitoring Guideline

4th May, 2018





हाइड्रोइलेक्ट्रिसिटी इन्भेष्टमेन्ट एण्ड डेभलपमेन्ट कम्पनी लि.
Hydroelectricity Investment and Development Company Ltd.

हात्तीसार, काठमाण्डौ, फोन : ०१-४४४५०१३/१४/१५/१६
वेम: www.hidcl.org.np, ईमेल: info@hidcl.org.np