

**Independent Auditor's Report
To the Shareholders of
Bindhyabasini Hydropower Development Co. Ltd.**

Disclaimer of Opinion

We were appointed to audit the financial statements of **Bindhyabasini Hydropower Development Co. Ltd.**, which comprises Statement of Financial Position as at Ashadh 31, 2077 (corresponding to July 15, 2020), Statement of Profit or Loss, Statement of Cash Flows, Statement of Changes in Equity for the period ended on Ashadh 31, 2077 and accounting policies and notes to the annual financial statements.

Because of the significance of the matters as described in the basis for opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence for cumulative effect of non-restating financial information and making additional disclosure as required by first time adoption of Nepal Financial Reporting Standards to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements as per the Nepal Financial Reporting Standards. Accompanying financial Statements are prepared by the management in accordance with the Accounting Policies and disclosure made in Schedule 15 to the financial statements which are not in line with Nepal Financial Reporting Standards.

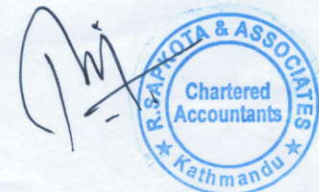
Basis for Disclaimer of Opinion

The applicable financial reporting framework for the company was changed to Nepal Financial Reporting Standards from Nepal Accounting Standards (Previous local GAAP). Change in financial reporting framework required transition to Nepal Financial Reporting Standard and presentation of at least three financial position. Two consolidated statement of comprehensive income, two statement of cash flows, two statement of change in equity and related notes, including comparative information. However financial statement has not been prepared based on transitional provision of Nepal Financial Reporting Standards 1 which requires identification, restatement, presentation and disclosure of financial information based on new accounting policies as per Nepal Financial Reporting Standards.

The cumulative effect of not restating, presenting and disclosing financial information based on transitional provision of Nepal Financial Reporting Standards is uncertain and could be material and persuasive.

Key Audit Matters

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



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

Management of **Bindhyabasini Hydropower Development Co. Ltd.** ('the company'), is responsible for the preparation and fair presentation of the Financial Statements in accordance with the Nepal Financial Reporting Standards and other accounting principles generally accepted, including the accounting policies as adopted and for such internal control as management determines, is necessary to enable preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of Financial Statements

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

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

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



- Evaluate the overall presentation of the Financial Statements including disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation,
- Obtain sufficient appropriate audit evidences regarding the financial information of the entities or business activities within the Company to express an opinion on the Financial Statements.

Report on Other Legal and Regulatory Requirements

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

- a. Company has not complied the employee related benefit as per the requirement of Labor laws 2074.



CA Rabin Sapkota

Proprietor

R. Sapkota & Associates

Chartered Accountants

Place: Miterimarg, Baneshwor, Kathmandu

Date: 2076/09/29

UDIN Number: 210113CA00395pZUo3

Bindhyabasini Hydropower Development Co. Ltd.
New Baneshwor, Kathmandu, Nepal

Statement of Financial Position
as at Ashadh end, 2077

Amount in NRs

SN.	Particulars	Schedule No.	As at 31 Ashadh 2077	As at 31 Ashadh 2076
A.	Capital and Liability			
1	Capital and Reserve Fund			
a.	Share Capital	1	750,000,000	750,000,000
b.	Reserve and Surplus	2	12,411,994	(22,464,057)
2	Non-Current Liabilities	3		
a.	Secured loan		1,790,138,444	1,580,600,297
b.	Unsecured loan		-	-
3	Current Liabilities and Provision			
a.	Current Liabilities	4		
1.	Trade and Other Payable		357,150,895	440,696,352
2.	Short Term loan		39,189,625	30,112,700
b.	Provisions	5	-	-
	Total		2,948,890,958	2,778,945,292
B.	Assets			
1	Non-Current Assets	6		
a.	Net block of Fixed Assets	6B	21,132,767	11,773,794
b.	Net Project Assets-Rudi "A"	6A	1,486,872,006	1,530,366,713
c.	Capital Work in Progress-Rudi "B"	6C	1,225,577,313	781,247,158
2	Investment	7	34,110,966	54,761,900
3	Current Assets			
a.	Inventory	8	-	-
b.	Receivables	9	84,987,949	34,368,798
c.	Cash and Other Balance	10	23,597,905	42,849,393
d.	Advance, Loan and Deposits	11	72,612,053	323,577,537
	Total		2,948,890,958	2,778,945,292

Contingent Liabilities

12

Notes to the Annual Accounts

17

Schedule 1 to 17 are integral part of this Financial Statements

As per our report of even dates

For: R. Sapkota & Associates

Chartered Accountants

Biru Badal
Accountant

Bhajan Bdr. Pandey
Director

Dilsundar Shrestha
Director

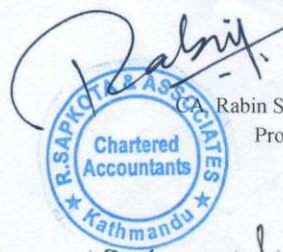
Sita Acharya
Chairman

Rabin Sapkota
Proprietor

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Bindhyabasini Hydropower Development Co. Ltd.
New Baneshwor, Kathmandu, Nepal

Statement of Profit or Loss
For The Period From 1st Shrawan, 2076 to 31st Ashadh, 2077

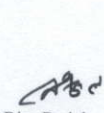

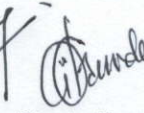

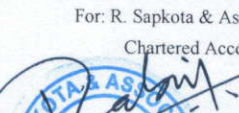
Amount in NRs

Particulars	Schedule No.	For the period ended on 31 Ashadh 2077	For the period ended on 31 Ashadh 2076
Income			
Revenue from Sale of Electricity	13	281,366,231	46,971,407
Cost of Sales	14	(7,360,825)	(1,819,428)
Gross Profit		274,005,406	45,151,979
Other Income		980,021	-
Depreciation	6A	(3,704,394)	-
Amortisation	6B	(51,714,905)	(12,959,164)
Distribution Expenses		-	-
Administrative Expenses	15	(36,399,579)	(15,279,790)
Finance Cost	16	(148,290,499)	(39,377,081)
Other Expenses		-	-
Profit Before tax		34,876,051	(22,464,057)
Tax		-	-
Profit After tax		34,876,051	(22,464,057)
Net Profit		34,876,051	(22,464,057)
Appropriation			
a) General Reserve Fund		-	-
b) Proposed Dividend		-	-
Ordinary Share		-	-
Preference Share		-	-
c) Other reserve Fund		-	-
d) Transfer to Balance Sheet		34,876,051	(22,464,057)

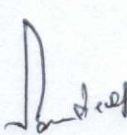
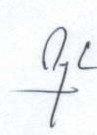




As per our report of even dates



For: R. Sapkota & Associates

Chartered Accountants

Biru Badal Bharat B. Pandey Dilsundar Shrestha Sita Acharya Rabin Sapkota
 Accountant Director Director Chairman Proprietor

Bindhyabasini Hydropower Development Co. Ltd.
New Baneshwor, Kathmandu, Nepal

Statement of Cash Flows
For The Period From 1st Shrawan, 2076 to 31st Ashadh, 2077

		Amount in NRS	
S.N.	Particulars	For the period ended on 31 Ashadh 2077	For the period ended on 31 Ashadh 2076
A.	Cash Flow From Operating Activities		
	1) Net profit/ (loss) Before Tax and Extra Ordinary Income and Expenses	34,876,051	(22,464,057)
	Adjustment		
	Add:		
	a) Depreciation	3,704,394	12,959,164
	b) Amortization	51,714,905	-
	c) Interest Paid	148,290,499	-
	d) Provisions	-	-
	e) Loss on Sales of Fixed Assets	-	-
	f) Other Non Cash Expenses	-	-
	Less:		
	a) Profit on Sales of Fixed Assets	-	-
	2) Cash Flow before Working Capital Activities	238,585,848	(9,504,892)
	a) Decrease/ (Increase) in Current Asset	200,346,333	99,236,459
	b) Increase/ (Decrease) in Current Liabilities	(74,468,532)	(35,606,599)
	3) Cash from Operation	364,463,649	54,124,968
	a) Interest Paid	(148,290,499)	-
	b) Tax Paid	-	-
	c) Cash Flow Before Extra Ordinary Item	-	-
	d) Profit/(Loss) from Extra ordinary Item	-	-
	Net Cash from Operating Activities	216,173,149	54,124,968
B.	Cash flows from Investing activities		
	1) Interest/Dividend Received	-	-
	2) Sales/(Purchase) of Investment	20,650,934	(10,000,000)
	3) Sales/(Purchase) of fixed Assets	(13,063,366)	(1,555,099,671)
	4) Sales/(Purchase) of Project Development Assets	(8,220,198)	-
	5) Decrease/(Increase) in capital work in progress	(444,330,155)	824,493,077
	6) Decrease/(Increase) in Pre Operating Expenses	-	-
	7) Sales/(Purchase) of Debenture	-	-
	8) Cash Inflow from Other Investing Activities	-	-
	9) Others Income	-	-
	Net Cash used in Investing Activities	(444,962,785)	(740,606,594)
C.	Cash flows from Financing Activities		
	1) Proceeds from issuance of share capital (Other Than Bonus Share)	-	13,086,600
	2) Proceeds/(Payment) from long term borrowings	209,538,148	712,266,877
	3) Dividend Paid	-	-
	4) Cash Inflow from Other Financing Activities	-	-
	Net Cash used in Financing Activities	209,538,148	725,353,477
	Net increase in cash and cash equivalents (A+B+C)	(19,251,488)	38,871,850
	Cash and cash equivalents at beginning of period	42,849,393	3,977,543
	Cash and cash equivalents at end of period	23,597,905	42,849,393

As per our report of even dates
For: R. Sapkota & Associates
Chartered Accountants

Biru Badal Accountant
Bharat Bdr. Pandey Director
Dilsundar Shrestha Director
Sita Acharya Chairman

CA. Rabin Sapkota Proprietor

Bindhyabasini Hydropower Development Co. Ltd.
KATHMANDU, NEPAL

R. SAPKOTA & ASSOCIATES
Chartered Accountants
Kathmandu

**Bindhyabasini Hydropower Development Co. Ltd.
New Baneshwor, Kathmandu, Nepal**

Statement of changes in Equity for the Year ended Ashadh end, 2077

Amount in Nrs

SN	Particulars	Share Capital	Share Premium	Revaluation Reserve	Translation Reserve	Accumulated Profit	Total
1	Balance as on Ashadh end, 2076	750,000,000	-	-	-	(22,464,057)	727,535,943
2	Change in accounting policies	-	-	-	-	-	-
3	Restated Balance	750,000,000	-	-	-	(22,464,057)	727,535,943
4	Surplus on Revaluation of Properties	-	-	-	-	-	-
5	Deficit on the revaluation of Investment	-	-	-	-	-	-
6	Currency translation Difference	-	-	-	-	-	-
7	Net gains and losses not recognized in Income statement	-	-	-	-	-	-
8	Net profit/(loss) for current year	-	-	-	-	34,876,051	34,876,051
9	Dividend	-	-	-	-	-	-
10	Paid Up Share	-	-	-	-	-	-
11	Call in advance	-	-	-	-	-	-
12	Surplus on Revaluation of Investment	-	-	-	-	-	-
	Balance as on Ashadh end, 2077	750,000,000	-	-	-	12,411,994	762,411,994

As per our report of even dates

For: R. Sapkota & Associates
Chartered Accountants

Biru Badal
Accountant

Bhakti Bar. Pandey
Director

Disunder Shrestha
Director

Sher Khatrya
Chairman

CA. Rabin Sapkota
Proprietor



Bindhyabasini Hydropower Development Co. Ltd.
Baneshwor , Kathmandu, Nepal
Schedules Forming Part of Annual Financial Statements

SCHEDULE 1 : Share Capital

Particulars	Amount in NRs	
	As at 31 Ashadh 2077	As at 31 Ashadh 2076
a) Authorized		
20,000,000 Ordinary shares of Rs. 100 each.	2,000,000,000	2,000,000,000
b) Issued		
10,000,000 Ordinary shares of Rs. 100 each.	1,000,000,000	1,000,000,000
c) Paid Up		
75,00,000 Ordinary shares of Rs. 100 each.	750,000,000	750,000,000
Total NRs.	750,000,000	750,000,000

SCHEDULE 2 : Reserve and Surplus

Particulars	Amount in NRs	
	As at 31 Ashadh 2077	As at 31 Ashadh 2076
a) Capital Reserve	-	-
b) General Reserve	-	-
c) Accumulated Profit		
Profit/Loss of previous year	(22,464,057)	-
Profit/Loss of the year	34,876,051	(22,464,057)
Total NRs.	12,411,994	(22,464,057)

SCHEDULE 3 : Non-Current Liabilities

Particulars	Amount in NRs	
	As at 31 Ashadh 2077	As at 31 Ashadh 2076
1) Secured Loan		
Bank Term Loan - Rudhi Khola A	1,008,379,000	1,060,900,000
Bank Term Loan - Rudhi Khola B	781,759,444	519,700,297
2) Unsecured Loan		
Total NRs.	1,790,138,444	1,580,600,297

SCHEDULE 4 : Current Liabilities

Particulars	Amount in NRs	
	As at 31 Ashadh 2077	As at 31 Ashadh 2076
a) Short Term Loan		
i) Secured		
Bank-Bridge gap Loan- Rudi B	-	30,112,700
Bank Overdraft-Rudi A	22,037,073	-
Bank Overdraft- Rudi B	17,152,552	-
ii) Unsecured	-	-
b) Deposits	-	-
c) Retention Money		
Retention Money -Rudi A		
Retention Money-High Himalaya Rudi A	170,742	10,086,885
Retention Money Rabin Nirman Sewa	1,623,435	1,623,435
Retention Money Rudi B		
ASHRA International Pvt. Ltd.	130,352	130,352
Retention Money-3H Rudi B	16,434,710	6,240,484
Retention Money-North Hydro Rudi B	3,791,570	1,450,949
Retention Money -TPSC India- Rudi B	-	18,642,527
Retention Money-TPSC India	-	64,060
Tune Gear	29,500	29,500
d) TDS Payable		
Rent TDS	80,850	5,333
Salary TDS Payable	1,239,268	271,880
SST 1%	161,742	72,369
TDS on Allowances	69,680	27,617
TDS on Consultancy	158,823	264,706
TDS on Service	72,293	-
TDS On Transportation	40,157	20,344
Wages TDS	33,519	5,633
Advertisement TDS	1,765	-
Audit TDS	1,125	1,125

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Bindhyabasini Hydropower Development Co. Ltd.

Baneshwor , Kathmandu, Nepal

Schedules Forming Part of Annual Financial Statements

Meeting Allowances TDS	160,897	-
TDS on Contract	-	1,800
TDS on Contract-3HC	3,058,268	685,973
TDS on Financial Consultancy-Rudi A	-	1,665
TDS on Financial Consultancy-Rudi B	5,400	1,350
TDS on HM IPC Bill-Rudi A	106,463	-
TDS on HM IPC Bill Rudi B	702,186	-
TDS on Meeting Expenses	11,030	706
TDS on Purchase	336	4,396
TDS on Purchase - Unlimited Technology	-	1,029
TDS on Technical Consultancy-Sanima Hydro	14,611	11,060
TDS on Vehicle Rent	3,834	-
e) Advance Share Capital	172,437,969	222,462,969
f) Advance from Directors	117,127,018	117,129,464
g) Payable to Contractors		
Advance to North Hydro & Engg/ Rudi A	267,052	267,052
Payable to 3hc Rudi B	20,434,461	-
TPSC India Payable A/C- Rudi B	-	46,606,318
Hydro Equipment	26,761	26,761
Wood & Steel Furniture	49,160	49,160
Pailyaa Construction Pvt. Ltd.	591,520	-
h) Payable to Suppliers		
A Qore Software Pvt Ltd	44,098	44,098
Asian Electricals	509,709	30,737
Bista Engineering Group & Service Pvt. Ltd	34,810	-
BM Enterprises	226,500	586,200
Bouddhanath Nirman Sewa	28,250	28,250
Gautam Overseas	140,003	350,002
Global Exim Solutions Pvt Ltd	-	2,900
Kausiki Infosys	193,759	283,680
Kesharichand Bhanwarlall	114,379	-
MAW Earth Movers	56,180	-
OM Shree Ishaneshwor Hardware	72,220	352,354
PIE Software Pvt. Ltd.	3,344	4,459
Rhino Security Service Pvt. Ltd	593,549	133,800
Sugam Oil Suppliers	261,000	-
TECH Inn	84,671	-
Tridev Hardware	1,054,321	-
Payable To Financial Consultant	1,297,910	896,510
Printing Payables	24,084	-
DS Shrestha -Sapati A/C	1,300,000	-
Suraj Pandey NHC	27,875	318,158
Technical Consultancy Payable	1,130,457	-
Aero Bricks Company Pvt Ltd	-	147,355
BH Subedi	-	12,000
Mani Dahal Exp	-	4,059
MR Pant Exp	-	4,067
TPSC India Payable A/c	-	443,616
DOED- Rudi A	1,199,202	1,819,428
DOED - Rudi B	839,764	-
National Electrical Trading	-	17,659
Gandaki Trade Suppliers Pvt. Ltd.	-	446,807
International Electrical Concern Pvt. Ltd.	-	26,400
Jay Bajrang Construction	-	357,246
New Saru Enterprises	-	160
North Hydro & Engg/ Transportation -Rudi B	-	885,125
North Hydro & Engineering	-	562,175
Exolutus Pvt. Ltd	-	600
Neupane Engineering	898,931	898,931
Elite Automotives Pvt. Ltd.	151,555	151,555

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Kaizen Auto Parts	1,283	1,283
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 A. Subedi
 G. P.



Handwritten signatures and initials:
 M. Subedi
 G. P.



Bindhyabasini Hydropower Development Co. Ltd.
Baneshwor , Kathmandu, Nepal

Schedules Forming Part of Annual Financial Statements

Macra Automobiles	375,471	571,187
Unique Ideal Automobiles Pvt. Ltd.	498,010	196,224
Urd Auto	21,334	-
North Hydro & Engg / Transportation- Rudi A	-	878
Site Payables	1,211,268	-
i) Other Payables		
Meeting & Other Allowances Payables	771,802	462,451
Payable for Repair	86,353	86,595
Payables for Travelling & Tickets	197,050	-
Advances To Suppliers	-	130
Rent Payable	382,437	86,892
Short-term Loan To Employee	-	130,523
Payable to NHE Rudi B	682,068	-
Payable to Darshan Yadhav - NEA	-	11,035
Dev Automobile	-	-
Other Payables	400,000	464,615
Audit Fees Payable	83,625	83,625
Salary Payable -Rudi A	2,221,690	3,371,251
Salary Payable -Rudi B	814,586	111,432
PF Payable	80,850	123,000
Total NRs.	396,340,520	470,809,052

SCHEDULE 5 : Provisions		Amount in NRs
Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Total NRs.	-	-

SCHEDULE 6 : Non-current Assets		
Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Project Development Cost	1,486,872,006	1,530,366,713
Net Block of Fixed Assets	21,132,767	11,773,794
Total NRs.	1,508,004,773	1,542,140,507

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Bindhyabasini Hydropower Development Co. Ltd.
Baneshwor , Kathmandu, Nepal

Schedules Forming Part of Annual Financial Statements

Capital WIP Assets- Rudi B

6.1. Capital WIP Assets- Pre-Operating Expenses

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Other Office Expenses	799,316	799,316
Advertisements and Publicity Exp	279,106	279,106
Audit Expenses	106,278	106,278
Cleaning Charge	15,216	15,216
Company Update Expenses	408,206	208,206
Consumable Goods	114,565	114,565
Daily Allowances	57,845	57,845
Consumable Goods	37,290	37,290
Depreciation Expenses	3,166,182	3,166,182
Donation & Charity	313,939	313,939
Water and Electricity Charges	234,097	232,402
Food Charges	346,928	346,928
Fuel Charges	480,035	476,853
Office Rent	1,423,992	1,423,992
Industry Registration	30,000	155,000
Insurance Premium/ Tractor	81,865	81,865
IPPAN Membership	48,345	33,345
Fee and Penalty	125,099	45,509
Local Transportation Expenses	810,943	810,943
Medical Expenses	132,999	158,546
Meeting Allowances/ TADA	1,140,579	709,398
Meeting Expenses	525,684	501,269
Office Canteen Expenses	223,821	47,845
Pooja Expenses	25,046	22,732
PPA Expenses of Rudi B	72,000	72,000
Printing & Stationery	279,710	279,710
Project Evacuation of Rudi B	94,500	94,500
Registration and Renewable	292,771	292,771
Repair and Maintenance	1,338,667	1,161,797
Rudi Khola B License Expenses	4,000,000	4,000,000
Salary Expense	11,531,651	11,531,651
Telephone Expenses	233,230	233,230
Vehicle Tax	501,954	275,193
Training and Seminar	6,150	6,150
Other Operating Expenses	2,859,900	2,859,900
OTC Charge-Rudi B	155,720	155,720
Staff Welfare	247,776	423,753
Misc. Expenses	24,390	24,390
Bank Charge & Commission	18,300	18,300
Dashain Expenses	570,765	570,765
Employer's Contribution	115,635	115,635
Allowances	2,703,188	2,703,188
Guest Entertainment	63,368	63,368
Software Update	15,416	15,416
Late Fee-Rudi B	1,122	-
Udhog Darta of Rudi B	125,000	-
Mess Expenses	1,389,890	-
Site mess Expenses	10,000	-
Dashain Expenses-Rudi B	327,157	-
Other Income	(83,016)	(83,016)

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Bindhyabasini Hydropower Development Co. Ltd.
Baneshwor , Kathmandu, Nepal
Schedules Forming Part of Annual Financial Statements

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Excavator Income	(63,004)	(63,004)
Interest on Deposit	(497,629)	(454,350)
Dividend Received From UMH	(1,150,716)	(624,676)
Total	36,111,270	33,816,958

6.2. Capital WIP Assets- Civil Construction Works

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
IPC No. - 1 - Civil Rudi B	10,244,034	10,244,034
IPC No. - 2 - Civil Rudi B	28,539,018	28,539,018
IPC No. - 3 - Civil Rudi B	22,569,503	22,569,503
IPC No. - 4 - Civil Rudi B	21,455,966	21,455,966
IPC No. - 5 - Civil Rudi B	10,963,559	10,963,559
IPC No. - 6 - Civil Rudi B	36,491,932	36,491,932
IPC No. - 7 - Civil Rudi B	36,881,388	-
IPC No. - 8 - Civil Rudi B	67,618,763	-
IPC No. - 9 - Civil Rudi B	26,366,260	-
IPC No. - 10 - Civil Rudi B	15,843,890	-
IPC No. - 11 - Civil Rudi B	21,859,100	-
IPC No. - 12 - Civil Rudi B	34,268,564	-
Re Certified IPC 1 & 2	10,260,378	10,260,378
Supplementary IPC - 10- Civil Rudi B	27,551,548	-
Angle Post	929,136	51,411
Cement for Civil Works	7,685,916	7,258,776
Civil Construction Works	18,549,557	18,538,201
Construction Drawing & Bar Schedule	531,916	531,916
Diesel Expenses	7,775,418	7,775,418
Headrace Pipelines Work	10,367,894	10,367,894
Hulas Roofing Sheet	482,490	429,490
Pipeline Alignment Excavation	565,000	565,000
Project Road (Pipeline) Excavation	8,908,581	8,908,581
Road Construction	206,620	206,620
Rod & Steel Rudi	6,673,770.03	6,673,770
Soil Test	285,438	285,438
Square Pipe	157,250	157,250
Sika Grout 214 - FA- Rudi B	151,397	-
Transportation Cost of Materials Supply	110,335	110,335
Powerhouse Gate - FA- Rudi B	146,900	-
Total	434,441,521	202,384,489

6.3. Capital WIP Assets- Metal Works/ Hydromechanical Works

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
IPC No.-1	8,354,452	8,354,452
IPC - 2	17,164,994	17,164,994
IPC No - 4	7,271,996	7,271,996
IPC No - 5	9,086,882	-
IPC No - 6	11,677,714	-
IPC No - 7	8,362,421	-
IPC No - 8	7,369,990	-
IPC No - 9	16,401,028	-
Chain Pulli	490,003	350,002
Custom Charge-Plates	335,656	212,894
Custom Charge of Regent Knife Valve -Rudi B	947,410	-

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Bindhyabasini Hydropower Development Co. Ltd.
Baneshwor , Kathmandu, Nepal
Schedules Forming Part of Annual Financial Statements

HM LC Charge	7,465	7,465
HM LC Margin	15,000	15,000
Hydro Rent	21,526,098	1,723,250
Insurance Exp for Sheet Steel Plates	75,277	75,277
LC Charge by Bank	236,038	189,561
LC Charge for SKS Pipes	20,965	20,965
Regent Knife Valve	2,836,130	508,252
Sheet Steel Plates	67,277,722	66,795,880
Transportation of Plates	-	17,957,296
Transportation of Stiffener	-	123,077
Other Charge of MS Pipes -Rudi B	188,238	-
Transit Insurance of MS Pipe - Rudi B	11,511	-
TT Charge	13,811	13,811
SKS Spiral Pipes - Rudi B	12,219,506	-
Other HM Goods	178,926	-
Gantry Tower and Accessories - Rudi B	674,978	-
Water Pump -Rudi B	11,000	-
Brazzing Rod -Rudi B	14,125	-
Cheaker Plate - Rudi B	602,031	-
Total	193,371,367	120,784,171

6.4. Capital WIP Assets- Plant and Machinery & Equipments

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Allowances -Rudi B	384,026	384,026
Excavator & Breaker -Rudi B	7,107,183	7,107,183
Insurance Exp-Rudi B	873,171	224,711
JCB-Rudi B	3,950,113	3,950,113
Machinery & EQP-Rudi B	1,707,169	1,707,169
Other Fixed Assets-Rudi B	5,657,021	51,771
Repair JCB-Rudi B	1,196,015	993,207
Repair& Maintenance Excavator-Rudi B	11,387,006	11,152,895
Travelling EM -Rudi B	153,475	153,475
EM Works- Rudi B	10,475,999	6,490,546
415V LT Switch Gear - Rudi B	1,305,863	1,305,863
63KV/.433 KV,200KVA Station Transformer-Rudi B	739,989	739,989
EOT Crane - Rudi B	3,772,493	3,772,493
Generator Control, Relay & Metering Panel - Rudi B	2,754,308	2,754,308
Generator & Excitation System - Rudi B	38,638,173	38,638,173
Horizontal 2- Jet Pelton Turbine - Rudi B	36,757,628	18,378,814
Line Control & Relay Panel - Rudi B	2,402,250	2,402,250
Main & Auxiliary Transformer -Rudi B	7,798,514	7,798,514
Main Intel Valve (Special Type -520mm)- Rudi B	9,634,368	9,634,368
NGT & LAVT Panel - Rudi B	1,754,693	1,754,693
Oil Pressure Unit - Rudi B	10,737,097	5,368,548
Overground Earthing - Rudi B	664,623	664,623
33 Kv Current Transformer	1,225,148	-
33 Kv single phase PT with Accessories	1,008,945	-
Lightning Arrester 30 Kv with Accessories -Rudi B	384,360	-
Digital Clamp Meter Rudi B	29,000	-
Cercuit Break for Switchyard -Rudi B	1,281,200	-
Accessories of Switchyard -Rudi B	1,329,520	-
Main Light Fixture & Accessories -Rudi B	1,689,997	-
HVAC System -Rudi B	386,922	-

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Bindhyabasini Hydropower Development Co. Ltd.
Baneshwor, Kathmandu, Nepal

Schedules Forming Part of Annual Financial Statements

Electrical Spares -Rudi B	400,375	-
Isolator for Switchyard -Rudi B	1,137,065	-
Battery Bank 250 AH -Rudi B	1,189,786	-
Lighting Arrestor 33KV -Remot Location -Rudi B	192,180	-
Switchyard Support Structure -Rudi B	1,921,800	-
MV, LV, Control Cables -Rudi B	5,632,296	-
Main Equipment VCB Pannel -Rudi B	2,474,016	-
415 V DG Set with Accessories -Rudi B	1,276,844	-
Portable Fire- Extinguisher -Rudi B	193,461	-
Structure Steel Paint -Rudi B	241,827	-
Dewatering System for Penstock -Rudi B	1,039,220	-
Underground Earthing -Rudi B	617,915	-
Piping & Accessories -Rudi B	320,300	-
Dewatering System for Penstock -Rudi B	4,352,877	-
Mechanical Spares - Rudi B	400,375	-
Spares -Rudi B	320,300	-
Special Tools & Tackles -Rudi B	400,375	-
Runner Including Spare Runner - Rudi B	7,206,750	-
Total	196,504,030	125,427,731

6.5. Capital WIP Assets -Transmission Line & Switchyard

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Construction Power Expenses	21,334,516	19,834,516
Construction Power Materials	449,685	449,685
Grid Connection Expenses	1,412,500	1,412,500
Grid Expenses	6,429	6,429
Misc. Expenses-TL	214,600	214,600
Rod & Wire for Construction Power	39,838	39,838
Social Mitigation Expense	377,734	377,734
Transformer for Rudi B	1,801,921	1,801,921
Transmission Line License Expenses	38,574	38,574
Wages- Transmission Line	6,369,465	6,194,508
ABC Cable	818,753	818,753
Cement for Construction Power	6,483,151	6,483,151
Pin Insulator 33 KV -Rudi B	191,394	-
Revenue Meter Programming -Rudi B	4,700	-
Vibration Tester -Rudi B	50,285	-
DOED Expenses of Rudi B	60,000	-
Hydraulic Oil - Rudi B	19,335	-
Total	39,672,879	37,672,208

6.6. Capital WIP Assets -Land Purchased & Development

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Land at Site	19,365,055	19,144,530
Dristi Bandhak Charge Rudi B	170,000	170,000
Wages for Land Development Cost	2,111,760	2,111,760
Total	21,646,815	21,426,290

6.7. Capital WIP Assets - Site Office Building & Camping Facilities

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
AAC Block -Camp	279,345	279,345
Aluminum Preface	162,099	162,099
Cement for Site Building	3,215,897	3,215,897
CPVC Pipe & Other	122,446	122,446
		<i>Contd..</i>
Electrical Goods	219,817	208,986

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Bindhyabasini Hydropower Development Co. Ltd.
Baneshwor , Kathmandu, Nepal

Schedules Forming Part of Annual Financial Statements

Freeze/site Office	42,509	42,509
LED TV	41,650	41,650
Site Camp	2,115,429	1,557,181
Site Office Construction	3,431,351	3,431,351
Site Office Setup	1,293,113	1,203,120
Taparia Side Cutter	17,656	17,656
Wages for Site Camp -Rudi B	661,111	-
Water Pump	79,228	79,228
Total	11,681,652	10,361,469

6.8. Capital WIP Assets -Office Equipment & Furniture

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Computers and Accessories	-	1,048,252
Attendance Device	-	6,780
Book Case	-	14,571
Computer Parts	-	1,639,084
Dispenser	-	570
Furniture & Fixture	-	598,699
GPS	-	6,356
Heater & Fans	-	11,159
Laptop	-	72,000
Office Equipments (Rudi B)	-	1,122,457
Other Equipments	-	84,410
Printer for Account	-	26,400
Projector Curtain	-	6,772
Solar Battery	-	64,460
Survey Accessories	-	51,125
Total Station	-	1,714
Total	-	4,754,810

6.9. Capital WIP Assets- Vehicle

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Hydraulic Tractor	-	318,471
Mahindra Bolero Pickup	-	2,422,350
Mahindra Pickup	-	467,843
Motor Bike	-	123,027
Interest Expenses for Vehicle Loan	-	136,390
Insurance for Vehicles	-	60,310
Bank Charge & Commission for Vehicle Loan	-	107,260
JCB Tyre	-	203,000
Repair and Maintenance for Vehicle	-	2,841,928
Total	-	6,680,577

6.10. Capital WIP Assets- Infrastructure & Access

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Dozer Cost	3,167,365	3,167,365
Road Construction	208,126	208,126
Rod & Wires	2,233,888	2,233,888
Access Road Maintenance & Repairing Works	8,307,284	5,613,960
Access Road Powerhouse to Surge tank	27,096,422	27,096,422
Cement for Road Construction	1,077,397	1,077,397
Crusher Rent	2,670	2,670
Diesel Expenses-Infrastructure & Access Road	22,440,624	16,897,950
		Contd..
JCB Rent	5,930,313	3,466,122

Bindhyabasini Hydropower Development Co. Ltd.
Baneshwor , Kathmandu, Nepal

Schedules Forming Part of Annual Financial Statements

Repair Kulo	9,000	9,000
Repair Rudi Dobhan	8,155	8,155
Road Repair	2,081,353	2,081,353
Crushing Expenses	4,401,995	4,401,995
Wages for Road Construction	5,777,455	5,777,455
Rudi Dovan Crossing Repairing Works	958,960	958,960
Total	83,701,008	73,000,818

6.11. Capital WIP Assets- Environment Mitigation & Social Contribution

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Public Relation Exp	1,825,570	1,825,570
Road Construction	500,000	500,000
Compensation for Land	2,974,900	1,673,800
Social Mitigation Expenses	13,172,009	12,587,807
Repair and Maintenance of Road	33,636	33,636
Social Mitigation Expenses related Transmission Line	728,640	704,640
Sports Expenses- Rudi B	2,480	2,480
Store Rent	22,222	22,222
Land Lease at Borhletar	150,000	150,000
Laptop for Gift	49,000	49,000
HDEP Pipe - ENV -Rudi B	219,001	
Total	19,677,458	17,549,155

6.12. Capital WIP Assets- Project Supervision, Engineering & Management

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
AGM Expenses	120,564	57,431
Air Ticket	609,550	285,909
Audit Fee	60,540	60,540
Bank Charge & Commission	3,315	2,685
Meeting Expenses	79,035	39,950
Office Chair	14,023	53,618
Communication Expenses	317,581	255,688
Consultancy Fee	2,605,938	2,484,047
Consumables	700,507	578,439
Courier Expenses	3,292	1,827
Dashain Expenses	840,429	355,595
DDA Expenses	836,200	836,200
Discharge Measurement Charge	214,700	214,700
DPR Expenses	935,851	935,851
Water and Electricity Expense	131,810	83,744
EIA Expenses	955,880	924,680
Email Update Expenses	57,282	49,767
Financial Consultancy Expenses	1,084,800	1,084,800
Financial Projection & Bank Document	854,916	854,916
Fuel Expenses	148,163	91,506
Generation License	700,000	700,000
HR Software	27,766	23,892
Insurance Premium	92,988	91,281
Internet Device	197,298	131,004
Jute for Site -Rudi B	24,000	
Land Rent at Patikhola	30,000	30,000
Mark plate	44,748	44,748
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Medical Expenses	79,662	79,662
Office Renovation Expenses	490,986	490,986

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Bindhyabasini Hydropower Development Co. Ltd.

Baneshwor , Kathmandu, Nepal

Schedules Forming Part of Annual Financial Statements

Office Rent	652,039	400,022
Office Setup	7,200	7,200
Other Site Expenses	190,183	186,200
Parking Expenses	27,431	17,849
Pen Drive	3,390	3,390
PPA Expenses	250,143	250,143
Printing & Stationery	75,888	35,516
Project Management Expenses	1,605,730	1,605,730
Public Liability Insurance	76,298	76,298
Puja Expenses	8,535	6,765
Repair and Maintenance	872,082	753,903
Safety Dresses	633,812	567,622
Salary Expenses	31,259,552	23,618,311
Security Guard Salary	752,121	248,858
Sediment Expenses	88,584	88,584
Site Lodging & Fooding Expenses	6,740,580	4,953,212
Site Office Canteen Expenses	101,921	101,921
Site Office Rent	84,653	84,653
Site Printing & Stationery	87,201	80,681
Site Visit Expenses	1,989,856	1,873,242
Solar Set	59,100	59,100
Staff Welfare	256,847	163,601
Survey Expenses	1,567,058	1,567,058
Tarpaulin & Other Goods	294,874	294,874
Technical Consultancy Fee	1,986,385	1,185,893
Tender Document Preparation	531,917	531,917
Thinner	22,035	22,035
Torch Light	21,018	5,650
Training Expenses	10,101	6,101
Transmission Line Generation License	428,600	428,600
Transmission Line License Expenses	10,715	10,715
Transportation Expenses	3,877,548	3,602,069
Underwriting Fee	321,450	321,450
Wages	6,189,143	5,182,589
Walkie Talkie	160,446	160,446
Water Purifier	57,991	11,598
Website Development	16,225	16,225
Welding Rod	199,761	86,750
Wheel Barrow - Rudi B	14,874	-
Yojana	30,000	30,000
Acid Rudi B	10,735	-
Dron Repair - Rudi B	9,300	-
Glass Board - Rudi B	5,465	-
Nut Bolt -Rudi B	90,231	-
Revolving Chair - Rudi B	39,595	-
Safety Shoes -Rudi B	243,506	-
Total	74,223,940	59,490,236

6.13. Capital WIP Assets-Interest During Construction

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Management Fee for Rudi B (GBLIME)	500,000	500,000

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Management Fee for Rudi B HEP (Manjushree)	485,625	485,625
Management Fee for Rudi B HEP Om, Traveni, KDBL)	1,614,550	1,614,550
Management Fee for Rudi B HEP (Sanima)	6,183,906	5,380,356

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Bindhyabasini Hydropower Development Co. Ltd.
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Schedules Forming Part of Annual Financial Statements

Interest on Loan-Rudi B	16,936,305	18,892,753
Management Fee for Rudi B HEP (Vibor)	354,825	354,825
Interest on Term Loan- Rudi B	88,470,163	40,670,136
Total	114,545,375	67,898,245

SCHEDULE 7 : Investment

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Investment in shares		
1) Ekata Construction	224,066	-
2) Peoples Energy Limited	10,000,000	30,875,000
3) United Modi Hydropower Ltd.	22,438,700	22,438,700
4) Jalabidhyut Lagani Tatha Bikash Company	1,448,200	1,448,200
Total NRs.	34,110,966	54,761,900

SCHEDULE 8 : Stock

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
a) Store, Spare Parts and Loose Tools	-	-
b) Stock	-	-
1) Raw Materials	-	-
2) Work In Progress	-	-
3) Finished Goods	-	-
4) Goods In Transit	-	-
5) Other Stock	-	-
Total NRs.	-	-

SCHEDULE 9 :Receivables

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
Ekta Construction Pvt. Ltd.	-	106,700
Nepal Electricity Authority - Rudi A	46,179,170	34,262,098
Nepal Electricity Authority - Rudi B	38,808,779	-
Total NRs.	84,987,949	34,368,798

SCHEDULE 10 : Cash and Other Balance

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
a) Cash Balance		
Cash in hand	1,480	118,349
b) Bank Balance		
Global IME Bank Ltd. 959	832,557	1,303
Global IME Bank Ltd. 945	426	5,000
Global IME Bank Ltd.	907	-
Prime Bank Ltd.	44,625	46,502
Lumbini Bank Account -Rudi A	10,000	-
Lumbini Bank Account -Rudi B	1,249,114	-
NMB Bank Account -Rudi A	78,238	-
NMB Bank Account -Rudi B	111,349	-
Sanima Bank Ltd.- NON Operative Account- Rudi A	3,500,000	-
Sanima Bank Ltd. Rudi B	382,181	364,623
Sanima Bank Ltd. 1187301	45,086	7,021,122
Sanima Bank Ltd. -Control Account Rudi A	13,478,084	20,212,910
Sanima Bank Ltd.-Control Account Rudi B	3,355,404	15,079,583
Siddhartha Bank Account -Rudi A	508,454	-
Total NRs.	23,597,905	42,849,393

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Bindhyabasini Hydropower Development Co. Ltd.
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Schedules Forming Part of Annual Financial Statements

SCHEDULE 11 : Advance, Loan and Deposit

Amount in NRs

Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076
a) Advance and Loan		
Short term loan to Employee	9,910	10,910
b) Margins & Deposits		
LC Margin Rudi A	1,336,179	1,779,794
LC Margin & Deposit B	9,575,602	26,773,668
Bhurungdi Khola HEP	50,000	50,000
Cash Margin to Sanima for PPA of Rudi B	-	3,960,000
Hugdi Khola HEP	50,000	50,000
Kaligandaki oxygen Gas	2,800	-
Margin for Exim Code	300,000	300,000
Margin for Performance Guarantee	205,000	205,000
Shankar Oxygen Gas Pvt. Ltd	16,000	16,000
Togo Khola HEP	50,000	50,000
c) Advance to Suppliers/ Contractors		
IPC Advance to 3HC -Rudi B	14,329,975	41,050,841
IPC Advance to North Hydro & Engineering - Rudi B	32,036,007	94,792
IPC Advance to Rabin Nirman Sewa	3,663,216	-
Others Suppliers	107,498	361,609
d) Other Advance		
Repair Advances	363,900	309,900
Site Advances	127,573	92,188
EM Advance Rudi B	-	105,535,938
Advance to North Hydro & Engineering - Rudi B	-	22,000,000
Hamro Yentrashala	-	106,637
Advance for EM Rudi A	105,526	105,526
IPC Advance to North Hydro Rudi A	-	36,075,553
New Technical Water Proofing Service & Rehabilitation	-	227,808
Advance Income Tax	4,781	4,781
Advance to Fancing Works - Rudi A	314,500	-
Mahesh Ghimire	-	15,000
Pravat Adhikari	-	6,710
Jam Raj Gurung	-	720,000
Bohara Enterprises	720,000	720,000
Continental Trading Ent	-	204,827
Ele High Himal	-	1,375,614
Ele North Hydro	-	1,305,570
Advance for Land	400,000	400,000
Rameshwor Shrestha - CC Meeting	15,882	15,882
Sanima Capital Ltd.	275,000	275,000
Advances & Prepays	-	2,832,710
Other Advances	577,674	589,297
Prepaid Insurance- Rudi A	2,564,653	-
Prepaid Insurance- Rudi B	1,724,473	-
Advace for EM Consignment	3,185,903	3,236,141
Care Rating Nepal	-	245,300
NEA Lekhnath DC	-	277,146
3HC -Rudi B	-	41,483,080
High Himalaya Hydro Construction-Rudi A	-	23,754,834
Anil Khanal/Transmission	-	1,500,000
Rabin Nirman Sewa Pvt Ltd	-	3,663,215
Receivable From Technical Consultancy	-	12,395
Advance for Meeting & Other Allowances	-	22,606
Advance For Printings	-	2,006
Site Receivable	-	479,258
Advance for Land	500,000	2,000,000
Total NRs.	72,612,053	323,577,537

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Bindhyabasini Hydropower Development Co. Ltd.
Baneshwor , Kathmandu, Nepal

Schedules Forming Part of Annual Financial Statements

SCHEDULE 12 : Contingent Liabilities		Amount in NRs	
Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076	
a) Claim Against Company	-	-	
b) Capital Expenditure incurred on Unaccomplished Contract	-	-	
c) Uncalled Liability for Partly Paid up Share	-	-	
Manager individually or jointly the year	-	-	
f) Other Contingent Liability	-	-	
Total NRs.	-	-	

SCHEDULE 13 : Revenue from Sale of Electricity		Amount in NRs	
Particulars	Current Year	Previous Year	
Revenue from Sale of Electricity (Rudi A)	239,378,048	46,971,407	
Revenue from Sale of Electricity (Rudi B)	41,988,182	-	
Total NRs.	281,366,231	46,971,407	

SCHEDULE 14 : Cost of Sales		Amount in NRs	
Particulars	Current Year	Previous Year	
Installed Capacity Royalty - Rudi A	880,000	880,000	
Install Capacity Royalty - Rudi B	660,000	-	
Revenue Royalty - Rudi A	4,787,561	939,428	
Revenue Royalty- Rudi B	839,764	-	
Walky-talky Royalty - Rudi A	110,566	-	
Walkie Talkie Royalty -Rudi B	82,934	-	
Total NRs.	7,360,825	1,819,428	

SCHEDULE 15 : Administrative Expenses		Amount in NRs	
Particulars	As at 31 Ashadh 2077	As at 31 Ashadh 2076	
Rudi A			
Audit Fee	42,375	48,426	
Bank Charge & Commission	1,595,548	8,520	
Canteen Expenses	1,406,478	1,151,802	
Communication Expenses	214,323	174,874	
Consumable Goods	263,726	52,541	
CSR Expenses	261,387	115,000	
Festival Celebration	76,327	-	
Fuel & Transportation Expenses	244,229	466,020	
Project Insurance	3,475,472	1,159,604	
Vehicle Insurance	85,135	-	
Staff Insurance	69,318	1,495	
IPO Processing Expenses	282,043	-	
Kitchen & Guest Expenses	74,190	26,870	
Medical & Mourning Expenses	112,704	16,172	
Meeting & Other Expenses	598,445	199,235	
Office Rent & Other Expenses	554,487	159,992	
Misc. Expenses	52,874	279,699	
Other Repair & Maintenance Expenses	1,850	1,200	
Printing & Stationery	207,480	35,401	
Project Repair Expenses	119,620	-	
Renewal & Other Expenses	339,659	428,550	
Civil Repair	1,201,612	2,479,547	
EM Repair	1,099,430	541,420	
HM Repair	192,338	-	
Battery Charge	22,600	-	
Repair Vehicle	632,347	531,936	
Corporate Office Salary	3,602,239	-	
Salary Site Office	788,559	-	
Dashain Expenses	485,500	5,605,411	
Salary Expenses	303,030	-	
Salary Site Office	5,487,683	-	

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Bindhyabasini Hydropower Development Co. Ltd.

Baneshwor , Kathmandu, Nepal

Schedules Forming Part of Annual Financial Statements

Security Expenses	842,262	128,404
Site Electricity Bill	477,146	25,356
Bush Cutting	-	-
Charge for Exim Code	-	4,000
DG Set	-	223,504
Drinking Water	-	1,914
Financial Bill Verification	-	125,430
Financial Consultancy Expenses	-	376,290
Safety Goods & Other	-	85,304
Site Office Setup	-	7,188
Technical Bill Verification	-	818,685
RUDI B		
Site Lodging & Fooding Expenses	720,142	-
Communication Expenses	49,534	-
Consumable Goods Site	220,071	-
Fuel & Transportation	148,287	-
Project Insurance	1,136,411	-
Vehicle Insurance	82,598	-
Staff Medical Insurance	66,809	-
IPO Processing Expenses	211,557	-
Kitchen & Guest Expenses	13,754	-
Meeting & Other Expenses	374,491	-
Office Rent & Other Expenses	105,273	-
Operating Expenses	2,813,397	-
Printing & Stationery	85,029	-
Repair Vehicle	608,920	-
Corporate Office Salary	722,489	-
Site Office Salary	3,430,266	-
Security Expenses	398,134	-
Total NRs.	36,399,579	15,279,790

SCHEDULE 16 : Finance Cost

Amount in NRs

Particulars	Current Year	Previous Year
Rudi A		
Agency Fee of Sanima	-	1,503,178
Interest Global Bank Ltd.	31,299,742	10,080,603
Interest Kumari Bank Ltd.	14,583,400	4,611,207
Interest Lumbini Bank Ltd.	11,210,927	3,528,042
Interest NMB Bank Ltd.	17,616,818	-
Interest on OD Loan	66,110	5,596,410
Interest Sanima Bank Ltd.	30,957,022	10,592,175
Interest Siddhartha Bank Ltd.	10,741,847	3,465,467
Rudi B		
Interest Global IME Ltd.	8,242,295	-
Interest Kumari Bank Ltd.	3,408,883	-
Interest Lumbini Bank Ltd.	2,849,862	-
Interest Manjushree Bank Ltd.	3,879,976	-
Interest NMB Bank Ltd.	4,692,884	-
Interest Sanima Bank Ltd.	8,740,733	-
Total NRs.	148,290,499	39,377,081

Bindhyabasini Hydropower Development Co. Ltd. Kathmandu, Nepal
 R. Sapkota & Associates Chartered Accountants Kathmandu

Bindhyabasini Hydropower Development Co. Ltd.
New Baneshwor, Kathmandu, Nepal

SCHEDULE- 6A: Project Development Cost

S.N o.	Particulars	Depreciation Rate	Cost		Balance (Rs.)	Amortization			Balance	
			Previous Year (Rs.)	Current year (Rs.)		Sales Adjustment/ Disposal(Rs.)	Current year (Rs.)		Current year (Rs.)	Previous Year (Rs.)
							Existing	Additional		
1	Project Development Cost		71,344,536	-	71,344,536	2,378,151	-	2,378,151	68,966,385	70,749,998
2	Civil Construction Works		520,062,820	-	520,062,820	17,335,427	-	17,335,427	498,727,393	515,728,963
3	Metal Works/ Hydromechanical Works		342,366,557	8,020,198	350,386,755	11,412,219	267,340	11,679,558	338,707,197	339,513,403
4	Plant & Machinery & Equipments		212,677,210	-	212,677,210	7,089,240	-	7,089,240	205,587,970	210,904,900
5	Transmission Line & Switchyard		59,763,279	-	59,763,279	1,992,109	-	1,992,109	57,771,170	59,265,252
6	Land Purchased & Development	3.33%	21,426,060	-	21,426,060	178,551	-	178,551	20,247,509	21,247,510
7	Site Office Building & Camping Facilities		13,263,824	-	13,263,824	442,127	-	442,127	12,821,697	13,153,293
8	Infrastructure & Access		62,960,837	-	62,960,837	2,098,695	-	2,098,695	60,862,142	62,436,163
9	Environment Mitigation & Social Contribution		29,228,505	200,000	29,428,505	974,284	6,667	980,950	28,447,554	28,984,934
10	Project Supervision, Engineering & Management		63,667,632	-	63,667,632	2,122,254	-	2,122,254	61,545,378	63,137,068
11	Interest During Construction		146,465,677	-	146,465,677	4,882,189	-	4,882,189	141,583,488	145,245,130
	Total		1,543,226,938	8,220,198	1,551,447,136	51,440,898	274,007	51,714,905	1,486,672,006	1,530,366,713

SCHEDULE- 6B: Fixed Assets

S.N o.	Particulars	Depreciation Rate	Cost		Balance (Rs.)	Depreciation			Balance	
			Previous Year (Rs.)	Current year (Rs.)		Sales Adjustment/ Disposal(Rs.)	Current year (Rs.)		Current year (Rs.)	Previous Year (Rs.)
							Existing	Additional		
A. Fixed Assets Rudi A										
12	Office Equipment & Furniture(Block B)	25%	2,491,896	263,825	2,755,721	617,783	65,986	683,769	2,071,952	2,471,131
13	Vehicle(Block C)	15%	9,380,837	-	9,380,837	1,395,399	-	1,395,399	7,985,438	9,302,663
	Sub Total		11,872,733	263,825	12,136,558	2,013,182	65,986	2,079,168	9,954,481	11,773,794
B. Fixed Assets Rudi B										
1	Office Equipment & Furniture(Block B)	25%	-	5,179,516	5,179,516	-	863,252	863,252	4,316,264	-
2	Vehicle(Block C)	15%	-	7,620,025	7,620,025	-	762,003	762,003	6,858,022	-
	Sub Total		-	12,799,541	12,799,541	-	1,625,255	1,625,255	11,174,286	-
	Total (A)+(B)		11,872,733	13,063,366	24,936,100	2,013,182	1,691,211	3,704,394	21,132,767	11,773,794

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Bindhyabasini Hydropower Development Co. Ltd.
New Banceshwar, Kathmandu, Nepal

SCHEDULE- 6C: Capital WIP Assets- Rudi Khola B

Gross Assets - Rudi Khola B		Gross Assets - Rudi Khola B			Amount in NRS	
S.N	Particulars	Opening Balance	Addition	Transfer To Fixed Assets	Closing	
1	Capital WIP Assets- Pre-Operating Expenses	33,816,958	2,294,312	-	36,111,270	
2	Capital WIP Assets- Civil Construction Works	202,384,489	232,057,031	-	434,441,521	
3	Capital WIP Assets- Metal Works/ Hydromechanical Works	120,784,171	72,587,196	-	193,371,367	
4	Capital WIP Assets- Plant & Machinery & Equipments	125,427,731	71,076,298	-	196,504,030	
5	Capital WIP Assets -Transmission Line & Switchyard	37,672,208	2,000,671	-	39,672,879	
6	Capital WIP Assets -Land Purchased & Development	21,426,290	220,525	-	21,646,815	
7	Capital WIP Assets - Site Office Building & Camping Facilities	10,361,469	1,320,183	-	11,681,652	
8	Capital WIP Assets- Office Equipment & Furniture	4,754,810	216,600	(4,971,410)	-	
9	Capital WIP Assets -Vehicle	6,680,577	939,448	(7,620,025)	-	
10	Capital WIP Assets- Infrastructure & Access	73,000,818	10,700,190	-	83,701,008	
11	Capital WIP Assets- Environment Mitigation & Social Contribution	17,549,155	2,128,303	-	19,677,458	
12	Capital WIP Assets- Project Supervision, Engineering & Management	59,490,236	14,733,703	-	74,223,940	
13	Capital WIP Assets-Interest During Construction	67,898,245	46,647,130	-	114,545,375	
	Total	781,247,158	456,921,590	(12,591,436)	1,225,577,313	









Expenses include losses as well as the expenses that arise in the course of the ordinary activities of the entity. Expenses that arise in the course of the ordinary activities of the entity include, for example, cost of sales, finance cost, wages and depreciation.

5. Current Assets

An asset is classified as current assets when it satisfies any of the following criteria:

- it is expected to be realized in, or is held for sale or consumption in, the normal course of the entity's operating cycle; or
- it is held primarily for the trading purposes or for the short – term and expected to be realized within twelve months of the balance sheet date; or
- is cash or a cash equivalent asset which is not restricted in its use for at least twelve months after the balance sheet date.

6. Current Liabilities

A liability shall be classified as a current liability when it satisfies any of the following criteria:

- it is expected to be settled in the normal course of entity's operating cycle; or
- it is held primarily for the purpose of being trade;
- is due to be settled within twelve months of the balance sheet date; or
- the entity does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

7. Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For the purpose of cash flow statements, cash and cash equivalents consists of cash in hand and deposits in banks.

8. Inventory

Inventories are stated at the lower of cost and net realizable value, except stores and spares and loose tools, which are stated at cost or under.

9. Property, Plant and Equipment

The cost of an item of Property, Plant and Equipment shall be recognized as an asset, if and only if:

- it is probable that future economic benefits associated with the item will flow to the entity and
- the cost of the item can be measured reliably.

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation. Revenue expenses incidental and related to projects are capitalized along with the related fixed assets, where appropriate.

10. Project Assets (Self Developed)

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Project Development Cost are the assets that are capitalized at the time of completion of construction of hydropower project and amortized over the period of thirty years of period.

11. Capital Work in Progress (Project under Development)

Capital work in progress are the assets that are in the process of construction or installation have been reported under Capital WIP Assets without charging depreciation.

12. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable net of any rebates.

13. Impairment

Impairment is recognized whenever carrying value of an asset is less than the recoverable amount of asset.

14. Borrowing Costs

Borrowing costs are interest and other costs incurred by an entity in connection with the borrowing of funds.

Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they are capitalized when the costs are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset.

15. Investments

Investment made by the company is valued at cost or market value whichever is lower.

16. Contingent Liability

A contingent liability is:

- a. a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- b. a present obligation that arises from past events but is not recognized because:
 - i. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - ii. the amount of the obligation cannot be measured with sufficient reliability.

Any liability of contingent nature, if material, is disclosed in separate schedule, forming the part of Balance Sheet.

17. Contingent Assets

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

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C. Notes to the account

1. Share Capital

Company has authorized share capital of Rs. 2,000,000,000, issued capital of Rs. 1,000,000,000 and paid up share capital of Rs. 750,000,000.

2. Advance Share Capital

Company has balance of Advance Share Capital of NRs. 172,437,969 as on Ashadh, 2077.

3. Advance from Directors

Company has provided advances to the director and balance of such advance as of Ashadh is NRs. 117,127,018.

4. Capital Work in Progress (Project Under Development)

Total Capital WIP of NRs. 1,232,005,970 till Ashadh end is cumulative from beginning of construction of project.

The Rudi "A" and Rudi "B" hydropower projects of company have commenced their operation from 5th Chaitra, 2075 and 5th Falgun, 2076 respectively. Though, operation of project Rudi "B" has been commenced from 5th Falgun, 2076, construction of project Rudi "B" is yet to be completed and project development cost of Rs. 1,232,005,970 has been shown under heading of capital work in progress-Rudi "B" instead of capitalization on the date of commercial operation.

Furthermore, interest expenses of Rs. 16,936,305 up to date of commencement of commercial operation of Rudi "B" has been shown under Capital WIP (Project under development) Rudi "B" and interest expenses of Rs. 148,290,499 after commencement of commercial operation date has been charged to Statement of Profit or Loss as finance cost.

5. Gratuity

Gratuity (8.33% of basic salary) has not been provided to employee as required by section 53 (1) Labor Act, 2074.

6. Provident Fund

Provident Fund (10% of basic salary by employee and 10% of basic salary by employer) has not been provided to all employee as required by section 52 (1) Labor Act, 2074.

7. Related party transactions

S. No	Related Party	Related Party Transactions (Rs.)	Remarks
1	Sita Acharya (Chairman)	2,077,344	Salary paid for F.Y. 2076.77
2	Hari Prasad Pandit (Board of Director)	303,030	Consultancy Charges F.Y. 2076.77

Company has entered an agreement with MR. Hari Prasad Pandit (Board of Director) on 1st Baishakh, 2076 valid up to Magh end 2076 for payment of NRs. 20,000 (Excluding taxes) on per day based on daily hour input basis for the work of Technical Consultant.

8. Events after the balance sheet date

There are no any adjusting and non-adjusting events occurred during the period.