

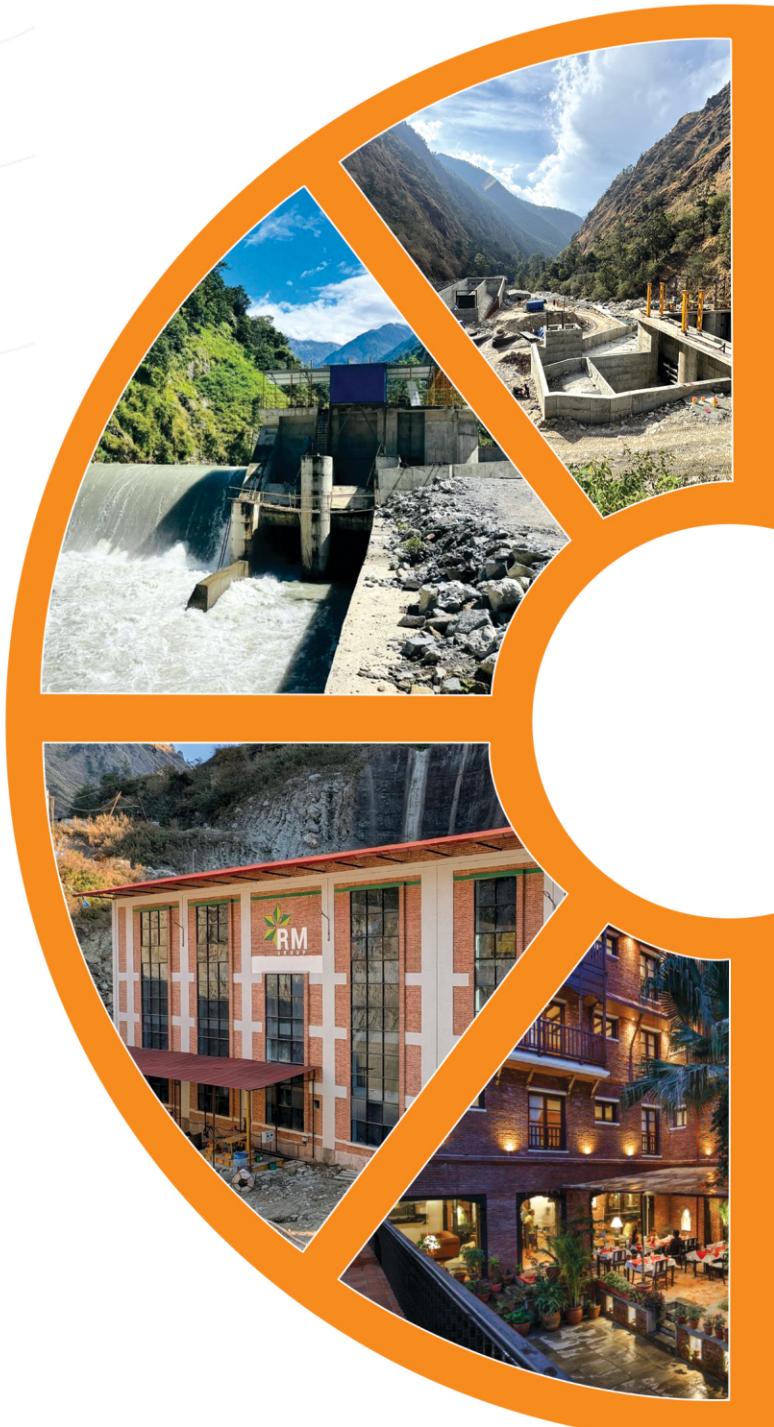


SEED ENERGY LTD.

सिड इनर्जी लिमिटेड

**चौथों
वार्षिक
प्रतिवेदन**

आर्थिक वर्ष २०८१/८२



संचालक समिति



श्री पंकज चन्द्र श्रेष्ठ
अध्यक्ष



श्रीमती सावर बरनेत
संचालक



श्रीमती सीता धिमिरे
स्वतन्त्र संचालक



श्री आलोक मार्के
संचालक



श्री अनिश प्रधान
संचालक

बिषय सुची

क्र.सं.	विवरण	पृष्ठ
१.	कम्पनीको संक्षिप्त परिचय.....	९
२.	चौथो वार्षिक साधारणसभा सम्बन्धी सूचना.....	३
३.	प्रोक्सी पत्राम.....	४
४.	चौथो वार्षिक साधारण सभा बढने कार्यक्रम तालिका.....	५
५.	संचालक समितिका अध्यक्षको मन्तव्य.....	६
६.	सञ्चालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन	८
७.	कम्पनीले हाल सम्न लगानी गरेको कम्पनीको संक्षिप्त विवरण.....	२०
८.	लेखापरीक्षकको प्रतिवेदन.....	२३

About Company

SEED Energy Limited is an equity fund that is committed to a balanced investment spread across a variety of sectors and markets. The company was initially established in 2017 as a private limited entity but transitioned into a public limited company in July 2022.

- SEED Energy Limited works to generate value for its investors by focusing on wealth maximization. We seek to make investments that will yield substantial returns over time. Returns on investment generated by the fund can be used in two ways:
 - Reinvestment in Projects: Part of the returns and capital raised are reinvested into existing or new projects. This strategy allows for the compounding of returns, potentially leading to even more substantial long-term gains. Reinvesting in projects also underscores our commitment to long-term investments.
 - Short-Term Placements: Alternatively, some returns and capital are placed in short-term fixed-return investments or credit extensions to the investment entities. This approach provides liquidity and flexibility to the fund. These short-term placements are used for various purposes, such as meeting immediate financial obligations of the project or taking advantage of short-term fixed-return investment opportunities.

SEED Energy Limited's core focus is on long-term infrastructure investments and related sectors. This means we carefully select projects and assets that have the potential for sustained growth and returns over an extended period. The company also focuses on making investment on companies established or existing in the areas; energy, transportation, communication, agriculture, tourism, production and processing, information technology and mineral extraction, which are critical for economic development and tend to yield stable, long-term returns. Also, invest in initial public offerings through the book building method as a qualified institutional investor. The company also plans to make an investment as specified by the relevant regulatory bodies from time to time in accordance with the prevailing laws.

- SEED Investments Pvt. Ltd. plays a pivotal role in the promotion and management of SEED Energy's investment and operational activities. This involves tasks such as identifying suitable investment opportunities, conducting due diligence, and overseeing the day-to-day operations of the investments in coordination with SEED Investments.
- The company is authorized to invest in key sectors that are fundamental to national economic development, aligning with the company's objective of balanced growth and prudent risk management.

Investment Areas

- The company is authorized to invest in key sectors that are fundamental to national economic development, aligning with the company's objective of balanced growth and prudent risk management.

SEED Energy Limited**Energy Sectors**

Bindhyabasani
Hydropower
Development
Company Limited

Peoples Energy Limited

Multi Energy
Development Pvt.Ltd

Balephi Energy Pvt.Ltd

**Manufacturing
and processing**

Aero Bricks Company
Pvt.Ltd

Hospitality

Hotel Thamel House
Pvt. Ltd.

SEED Fourth
Hospitality Pvt.Ltd

सिड इनर्जी लिमिटेड

जावलाखेल, ललितपुर

फोन नं. ०१-५९९२२८३, ईमेल: info@seedenergy.com.np वेबसाइट seedenergy.com.np

को

चौथो वार्षिक साधारण सभा बस्ने बारेको सूचना

यस सिड इनर्जी लिमिटेडको मिति २०८२/०८/२४ गतेका दिन बसेको ५९ औ सञ्चालक समितिको बैठकको निर्णयानुसार यस कम्पनीको चौथो वार्षिक साधारणसभा निम्न लिखित मिति, समय र स्थानमा निम्न विषयहरु उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा कम्पनी ऐन, २०८३ को दफा ६७ अनुसार सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीका लागि यो सूचना प्रकाशित गरिएको छ।

सभा हुने मिति, समय र स्थान

मिति: २०८२ साल पौष १८ गते शुक्रवार, तदनुसार ०२ जनवरी, २०२६

समय: बिहान ११:०० बजे

स्थान: होटल स्क्वायर (Hotel Square) पुल्चोक, ललितपुर।

छलफलको विषयसूचिहरु

क. सामान्य प्रस्तावहरु:

- सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नुहुने आर्थिक वर्ष २०८१/०८२ को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने।
- लेखापरीक्षण प्रतिवेदन सहितको २०८२ आषाढ मसान्त सम्मको वासलात, सोही मितिमा समाप्त भएको आ.व. २०८१/०८२ को नाफा/नोक्सान हिसाब तथा नगद प्रवाहको विवरण र सो संग सम्बन्धित अनुसूचिहरु उपर छलफल गरी पारित गर्ने।
- सञ्चालक समितिले आ.व. २०८१/०८२ मा गरेका निर्णयहरु तथा कार्यहरुको अनुमोदन गर्ने।
- आर्थिक वर्ष २०८२/०८३ को लेखा परीक्षण गर्नकालागि लेखा परीक्षकको नियुक्ति तथा निजको पारिश्रमिक निर्धारण गर्ने।
- सञ्चालक समितिले सिफारीस गरे बमोजिम आ.व. २०८१/८२ को वितरण योग्य मुनाफा बाट हाल कायम चुक्ता पुँजी रु. ९९,०९,५०,००० को ३.१५७९ प्रतिशतले हुन आउने रकम रु. ३,१२,६७,९४६.८५ (अक्षेरुपी तिन करोड बाह्लाख सत्साठी हजार नौ सय छ्यालीस रुपैयाँ पचासी पैसा मात्र) नगद लाभांश (कर सहित) वितरण गर्ने प्रस्ताव स्वीकृत गर्ने।

ख. विशेष प्रस्तावहरु:

- सार्वजनिक निष्काशनलाई निरन्तरता सम्बन्धमा।
- विविध

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

सभासम्बन्धी थप जानकारी

- सभामा भाग लिने प्रत्येक सेयरधनी माहानुभावहरुले सभा हुने स्थानमा रहेको हाजिरी पुस्तिकामा हस्ताक्षर गर्नु पर्नेछ। हाजिरी पुस्तिका सभा शुरु हुनु भन्दा कम्तिमा १ घण्टा अगावैबाट खुला रहनेछ। अन्य जानकारीका लागि कम्पनीको कार्यालय जावलाखेल, ललितपुरमा सम्पर्क गर्न सकिने छ।
- सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरुले सभा सुरु हुनुभन्दा ४८ घण्टा अगाडि नै कम्पनीको रजिस्टर्ड कार्यालय जावलाखेल, ललितपुरमा दर्ता गराई सम्भु पर्ने छ। प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति पनि कम्पनीको शेयरधनी हुनु पर्नेछ।
- प्रतिनिधि (प्रोक्सी) प्रदान गर्ने सेयरधनी आफै सभामा उपस्थित भएमा त्यस्तो प्रतिनिधि (प्रोक्सी) स्वतः बदर भएको मानिने छ।
- साधारण सभा सम्बन्धी थप जानकारी आवश्यक भएमा कम्पनीको फोन नं. ०१-५९९२२८३ मा कार्यालय समय भित्र सम्पर्क राख्नुहुन अनुरोध छ।

अनुसूची-२७

(दफा ७१ को उपदफा (३) सँग सम्बन्धित)

साधारण सभामा भाग लिन प्रतिनिधि नियुक्ती गर्ने निबेदन

श्री संचालक समिति
सिड इनर्जी लिमिटेड
जावलाखेल, ललितपुर ।

विषय: प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको बारे ।

.....जिल्ला.....न.पा./गा.पा., वडा न.....बस्ने म/हामी
.....ले त्यस कम्पनीको शेयरधनीको हैसियतले सम्बत् २०८२ साल पौष १८ गते शुक्रबार (तदनुसार ०२
जनवरी, २०२६) का दिन हुने कम्पनीको चौथो वार्षिक साधारण सभामा म/हामी स्वयम् उपस्थित भई छलफल तथा निर्णयमा सहभागी
हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिनका लागि जिल्लान.पा./गा.पा., वडा
न.....बस्ने श्री.....लाई मेरो/हाम्रो प्रतिनिधि नियुक्ती गरी पठाएको छु/पठाएका छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको:

हस्ताक्षरको नमूना:

शेयरधनी नभए नागरिकताको प्रमाण पत्र नं:

मिति:

निवेदक :

दस्तखत :

नाम :

ठेगाना :

द्रष्टव्य: यो निवेदन साधारण सभा हुनुभन्दा ४८ घण्टा अगावै कम्पनीको कर्पोरेट कार्यालयमा पेश गरिसक्नु पर्नेछ । एक भन्दा बढि
प्रतिनिधि (प्रोक्सी) को नाम उल्लेख गरेमा प्रतिनिधि फारम स्वतःरद्ध हुनेछ ।

सिड इनर्जी लिमिटेड

जावलाखेल, ललितपुर

फोन नं. ०१-५९९२२८३, ईमेल: info@seedenergy.com.np वेबसाइट seedenergy.com.np

को

चौथो वार्षिक साधारण सभा बस्ते कार्यक्रम तालिका

समय	कार्यक्रम
विहान ११:०० बजे देखि ११:३० सम्म	दर्ता तथा भेटघाट कार्यक्रम
दिउँसो ११:३० बजे देखि १२:३० सम्म	संचालक समितिका अध्यक्षको मन्तव्य तथा प्रमुख कार्यकारी अधिकृतबाट कम्पनीको हालको अवस्था तथा भावी कार्य योजनाको प्रस्तुतिकरण
दिउँसो १२:३० बजे देखि १:०० सम्म	प्रश्न-उत्तर, वार्षिक साधारण सभामा प्रस्तुत गरेका प्रस्तावहरु पारित गर्ने तथा धन्यवाद ज्ञापन
दिउँसो १:०० बजे देखि २:०० सम्म	चिया-नास्ता कार्यक्रम

सिड इनर्जी लिमिटेडको

चौथो वार्षिक साधारण सभा

अध्यक्षको मन्तव्य

मिति: २०८२/०९/१८

आदरणीय शेयरधनी महानुभावहरु,

आज यस सिड इनर्जी लिमिटेडको चौथो वार्षिक साधारण सभामा आफ्नो अमुल्य समय दिएर उपस्थित हुनुभएका सम्पूर्ण शेयरधनि महानुभावहरु तथा कम्पनीको निमन्त्रणालाई स्वीकार गरेर पाल्नु भएका आतिथि महानुभावहरु, नियामक निकाएका प्रतिनिधि महानुभावहरु, कम्पनीका कर्मचारीहरु लगायत उपस्थित सम्पूर्ण महानुभावहरुलाई संचालक समिति र मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत गर्न चाहन्छु। यहाँहरुबाट प्राप्त स्नेह, सहयोग र सदभावको परिणाम स्वरूप निर्धारित समयमा साधारण सभा गर्न कम्पनी सक्षम भएको कुरा यस सिड इनर्जी लिमिटेड परिवार समक्ष आफ्नो मन्तव्य राख्न पाउँदा म अत्यन्त हर्षित छु।

शेयरधनी महानुभावहरु,

सिड इनर्जी लिमिटेडको यात्रा २०७४ सालमा सिड इनर्जी प्राइभेट लिमिटेडको नामबाट प्रा. लि कम्पनीको रूपमा प्रारम्भ भएको थियो। प्राइभेट लिमिटेड कम्पनीको रूपमा ५ वर्ष सफलतापूर्वक संचालन पश्चात पूर्वाधार तथा ऊर्जा क्षेत्र लगायत अन्य नियामक निकाय बाट स्वीकृत प्राप्त क्षेत्रहरुमा केन्द्रित रहि लगानी गर्ने रणनीति, दिगो आर्थिक लक्ष्य र संस्थागत सुदृढीकरणका कारण यस कम्पनीलाई प्राइभेट लिमिटेडबाट पब्लीक लिमिटेड मा रूपान्तरण भई चौथो वर्ष पनि सफल रूपमा संचालन गरिरहेका छौं। यस यात्रामा संचालक समितीका सदस्य ज्यूहरु, व्यवस्थापन समुह र शेयरधनीज्यूहरुको योगदान अतुलनीय रहेको छ।

आजको प्रतिस्पर्धात्मक र परिवर्तनशील आर्थिक वातावरणमा पनि कम्पनीले आफ्नो दीर्घकालीन पूर्वाधार विकास तथा दिगो वित्तीय वृद्धि केन्द्रित लगानी दर्शन लाई निरन्तरता दिँदै आएको छ। ऊर्जा तथा जलविद्युत, उत्पादन तथा प्रसोधन, र आतिथ्य सेवाको क्षेत्रजस्ता रणनीतिक क्षेत्रहरुमा लगानी गर्दै शेयरधनीज्यूहरुलाई उपयुक्त प्रतिफल प्रदान गर्ने उद्देश्यलाई कम्पनीले सधैँ प्राथमिकतामा राखेका छ।

कम्पनीले आफ्नो स्थापना काल देखिनै देशको पूर्वाधार मुलक क्षेत्रको विकासमा लगानी गर्ने र उक्त लगानीको मूल्य अधिकतमीकरण (Wealth Maximization and Value Creation) आफ्नो प्रमुख व्यवसायिक उद्देश्य अनुरूप हालसम्म सिड इनर्जी लिमिटेडद्वारा विभिन्न क्षेत्रमा ठुलो हिस्सा लगानी गरिसकेको छ। कम्पनीको प्रमुख लगानीहरू अन्तर्गत विन्यवासिनी हाइड्रोपावर डेभलपमेन्ट कम्पनी लिमिटेड (१५.४ मे.वा), मल्टी इनर्जी डेभलपमेन्ट कम्पनी प्रा. लि (२० मे.वा), पिपल्स इनर्जी लिमिटेड (४८.८ मे.वा), बलेफी इनर्जी प्रा.लि (४० मे.वा) जस्ता हाइड्रोपावर परियोजनाहरू रहेका छन्, जसले नवीकरणीय ऊर्जा उत्पादनमार्फत देशको ऊर्जा सुरक्षामा योगदान पुऱ्याउने लक्ष्य राखेका छन्। विन्यवासिनी हाइड्रोपावर डेभलपमेन्ट कम्पनी लिमिटेड (BHDC) नेपाल स्टक एक्सचेन्जमा कारोबार भइरहेको छ भने, मल्टी इनर्जी डेभलपमेन्ट कम्पनी प्रा. लि द्वारा निर्मित लाडटाड खोला जलविद्युत आयोजना बाट यसै आर्थिक वर्षको पौष मसान्त सम्ममा व्यवसायिक विद्युत उत्पादन सुरु हुने समेत जानकारी गराउन चाहन्छु। साथै, निर्माणाधिन पिपल्स इनर्जी लिमिटेडको खिम्ती ॥ जलविद्युत आयोजना करिब ९५ प्रतिशत भौतिक निर्माण कार्य सम्पन्न भईसकेको छ। चालु आर्थिक वर्ष अन्त्यसम्ममा कम्पनीले व्यवसायिक उत्पादन गर्ने लक्ष्य लिएको छ। कम्पनीले प्रतिकित्ता रु १००/- दरमा आयोजना प्रभावित र सर्वसाधारणका लागि समेत गरि ६६ लाख कित्ता शेयर जारि गर्न नेपाल धितोपत्र बोर्ड समक्ष निष्काशनका लागि निवेदन पेश गरेको छ। बलेफी इनर्जी प्रा.लि. द्वारा प्रवर्द्धन गरेको बलेफी खोला जलविद्युत आयोजना कामहरु पनि द्रुत गतिमा अगाडि बढिरहेको समेत जानकारी गराउन चाहन्छु।

ऊर्जा तथा जलविद्युत क्षेत्रसंगै, कम्पनीले उत्पादन तथा प्रशोधनक्षेत्र र आतिथ्य (Hospitality) सेवाको क्षेत्रमा पनि लगानी विस्तार गर्दै गइरहेको छ। उत्पादन तथा प्रशोधनक्षेत्र अन्तर्गत एरो ब्रिक्स कम्पनी प्रा.लि, तथा पूर्वाधार क्षेत्र अन्तर्गत व्यवसायिक भवन तथा संरचना,

पर्यटन क्षेत्र अन्तर्गत आतिथ्य सेवाको लागि स्थापित सिड फोर्थ हस्पिटालिटि प्रा.लि र होटल ठमेल हाउस प्रा. लि जस्ता परियोजनाहरूमा गरिएको लगानीले कम्पनीको पोर्टफोलियो विविधीकरण गर्दै दीर्घकालीन आम्दानीको आधार थप मजबुत बनाएको छ।

आर्थिक वर्ष २०८१/८२ चुनौतीपूर्ण भएतापनि, कम्पनीले वित्तीय तथा संस्थागत दृष्टिले उल्लेखनीय प्रगति हासिल गरेको छ। यस वर्षको अन्त्यमा कम्पनीको कुल सम्पत्ति करिब रु. १ अर्ब १२ करोड, कुल इक्विटी करिब रु. १ अर्ब ८ करोड पुगेको छ। साथै, कम्पनीको खुद सम्पति प्रति सेयर रु. १०९.६६ कायम भएको छ, जसले कम्पनीको वित्तीय आधार सुदृढ रहेको स्पष्ट संकेत गर्दछ। हालसम्म पनि कम्पनीले स्वपुँजी बाट लगानी गर्नु तथा कम्पनीमा बाह्य ऋण नहुनुनै कम्पनीको राम्रो पक्ष रहेको छ, जसको अर्थ कम्पनीले गर्न लगानीका लागी आवश्यक पर्ने रकम अन्तरिक नगद प्रवाह र शेयरधनी मार्फत नै समाधान भएको स्पष्ट रहेको जनाउँदछ।

यसै वर्ष इका नेपाल बाट कम्पनीको Issuer Rating BB- बाट BB मा स्तरोन्नति हुनुले हाम्रो वित्तीय स्थायित्व र ऋण भुक्तानी क्षमताप्रति प्राप्त महत्वपूर्ण मान्यता हो। कम्पनीले आफ्नो जारी पुँजी मध्ये २०% हुन आउने रु १००/- अंकित मूल्यका २४,७५,३७५ कित्ता बराबरको रु २४,७५,३७,५०० (अक्षरुपि चौबीस करोड पचहत्तर लाख सैंतिस हजार पाँच सय रुपैयाँ) साधारण शेयर निस्कासन (IPO) बाट थप पुँजी जुटाउनको लागि धितोपत्र बोर्ड समक्ष धितोपत्र दर्ता तथा निष्कासन सम्बन्धी सम्पूर्ण कार्य सम्पन्न गरि मिति २०८०/१२/०४ गते धितोपत्र बोर्ड समक्ष निवेदन पेश गरिसकेको यहाँहरूलाई सर्वबिधितै छ। धितोपत्र बोर्डबाट प्राप्त सुभावहरू, माग गरेका थप कागजातहरू र प्रत्युत्तर समेत धितोपत्र बोर्ड समक्ष पेश गरिसकेको छ। धितोपत्र निष्काशनबाट प्राप्त रकमलाई नयाँ परियोजनाहरूमा लगानी विस्तार गर्ने तथा विद्यमान परियोजनाहरूमा पुँजी विनियोजन सुदृढ गर्ने दिशामा प्रयोग गर्नेछौं। शेयरधनीहरूको दीर्घकालीन समृद्धि र ऊर्जा तथा पूर्वाधार विकासमा समेत योगदान दिने हाम्रो प्रतिबद्धतामा अडिग रहेको छ।

हालको देशको आर्थिक अवस्था तथा शेयरधनिहरूको वित्तीय अवस्थालाई समेत मध्यनजर गर्दै यस आ व २०८१/८२ मा चुत्ता पुँजीको ३.१५७९ प्रतिशतका दरले अर्थात् जम्मा रकम रु ३,१२,६७,९४६.८५ (अक्षरुपि तिन करोड बाह्लाख सतसठी हजार नौ सय छ्यालीस रुपैया पचासी पैसा मात्र) नगद लाभांश (कर सहित) वितरण गर्ने प्रस्ताव पनि यस सम्मानीत सभामा प्रस्तुत गर्न चाहन्छ।

अन्त्यमा कम्पनीलाई विभिन्न माध्यमद्वारा सहयोग तथा मार्गदर्शन प्रदान गर्ने सम्पूर्ण शेयरधनी महानुभावहरू, व्यवस्थापकीय भूमिका निर्बाह गर्ने कम्पनी तथा कर्मचारीहरू, लेखापरीक्षक ज्यूहरू, नेपाल सरकारका सम्बन्धित निकायहरू, कम्पनी तथा कम्पनीले लगानी गरेका आयोजनाहरू लगायत सम्पूर्ण सहयोगीहरूमा सञ्चालक समिति एवं मेरो व्यक्तिगत तर्फबाट हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु। साथै सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनी र कम्पनीको सञ्चालक समिति प्रति देखाउनु भएको सहयोग, सद्भाव र विश्वासको लागि हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्दै सञ्चालक समितिद्वारा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु।

साथै आगामी दिनमा पनि निरन्तर सहयोग तथा सुभावहरूको अपेक्षा गर्दछु। धन्यवाद!

पंकज चन्द्र श्रेष्ठ
अध्यक्ष, सञ्चालक समिति
सिड इनर्जी लिमिटेड

सिड इनर्जी लिमिटेडको
चौथो वार्षिक साधारण सभामा संचालक समितिको तर्फबाट प्रस्तुत
वार्षिक प्रतिवेदन

कम्पनी ऐन, २०८३ को दफा १०९ को उपदफा (४) बमोजिम सञ्चालक समितिको प्रतिवेदन
आर्थिक वर्ष २०८१/८२

मिति: २०८२/०९/१५

आदरणीय शेयरधनी महानुभावहरु,

यस सिड इनर्जी लिमिटेडको चौथो वार्षिक साधारणसभामा आफ्नो अमुल्य समय दिएर उपस्थित हुनुभएका सम्पूर्ण शेयरधनी महानुभावहरु तथा कम्पनीको निमन्त्रणालाई स्वीकार गरेर पाल्नु भएका आतिथि महानुभावहरु, नियामक निकायका प्रतिनिधि महानुभावहरु, कम्पनीका कर्मचारीहरु लगायत उपस्थित सम्पूर्ण महानुभावहरुलाई संचालक समिति र मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत गर्न चाहन्छु । यहाँहरुबाट प्राप्त स्नेह, सहयोग र सद्भावको परिणाम स्वरूप निर्धारित समयमा साधारण सभा गर्न कम्पनी सक्षम भएको कुरा यस सिड इनर्जी लिमिटेड परिवार समक्ष राख्न पाउँदा म अत्यन्त हर्षित छौं ।

कम्पनीको आर्थिक, व्यावसायिक गतिविधि तथा वित्तीय अवस्था उपलब्धमुलक रहेको जानकारी दिई यहाँहरु समक्ष संचालक समितिको आ. व. २०८१/८२ को वार्षिक प्रतिवेदन प्रस्तुत गर्न गइरहेका छौं ।

क. विगत वर्षको कारोबारको सिंहावलोकन:

➤ कम्पनीले आफ्नो स्थापना काल देखिनै देशको पूर्वाधार मुलक क्षेत्रको विकासमा लगानी गर्ने र उक्त लगानीको मूल्य अधिकतमीकरण (Wealth Maximization and Value Creation) आफ्नो प्रमुख व्यवसायिक उद्देश्य अनुरूप हालसम्म सिड इनर्जी लिमिटेडद्वारा उर्जा तथा जलस्रोत, पर्यटन क्षेत्र तथा उत्पादन तथा प्रशोधन क्षेत्रमा ठुलो हिस्सा लगानी गरिसकेको छ तथा नियामक निकायबाट लगानी कम्पनीहरुलाई खुल्ला गरेको लगानीको क्षेत्रहरुमा नियमित रूपमा अध्यन तथा अनुसन्धान गर्दै आएको छ र भविष्यमा त्यस्ता क्षेत्रहरुमा लगानीलाई थप विस्तार गर्दै जाने योजना रहेको छ । यसको अतिरिक्त कम्पनीले आफ्नो मुख्य व्यवसायिक कार्यालय तथा अन्य आयश्रोत वृद्धिको लागि व्यवसायिक भवनमा समेत लगानी गरेको छ । यस कम्पनीले हाल सम्म चार (४) वटा जलविद्युत आयोजनाका प्रवर्द्धक कम्पनीहरूको शेयर पुँजीमा लगानी गरिसकेको छ । उक्त आयोजनाहरू मध्य विन्द्यवासिनी हाइड्रोपावर डेभलपमेन्ट कम्पनी लिमिटेडद्वारा निर्मित रुदी-ए र रुदी-बी आयोजना (१५.४ मे.वा) को भौतिक निर्माण कार्य सम्पन्न भई विद्युतको व्यवसायिक उत्पादन प्रारम्भ भईसकेको छ । निर्माणाधिन अन्य आयोजनाहरू मध्ये मल्टी इनर्जी डेभलपमेन्ट कम्पनी प्रा. लि. को लाडटाड जलविद्युत आयोजना (२० मे.वा., रसुवा) को आ. व. २०८२/८३ को पौष मसान्त भित्र नै व्यवसायिक उत्पादन शुरू हुने योजना रहेको छ साथै उक्त परियोजनामा थप १० मे.वा को पी.पी.ए यसै आर्थिक वर्ष भित्र सम्पन्न गर्ने कार्य योजना रहेको छ । त्यसरी नै पिपल्स इनर्जी लिमिटेडको खिम्ती ॥ जलविद्युत आयोजना (४८.८ मे.वा., खिम्ती) को करिब ९५ प्रतिशत भौतिक निर्माण कार्य सम्पन्न भईसकेको र चालु आर्थिक वर्षको अन्त्य सम्ममा व्यवसायिक उत्पादन शुरू हुने योजना रहेको छ । साथै कम्पनीले बलेफी इनर्जी प्रा.लि. द्वारा निर्मित बलेफी खोला जलविद्युत आयोजना (४० मे.वा, बलेफी) मा लगानी गर्ने निर्णय गरि सुरुवाती लगानी समेत गरिसकेको छ । कम्पनीले उत्पादन तथा प्रसोधन क्षेत्र अन्तर्गत Autoclave Aerated Concrete (AAC Block), रातो इट्टा को विकल्पमा प्रतिस्थापन गर्ने उद्देश्य अनुरूप स्थापित एरो ब्रिक्स कम्पनी प्रा. लि. मा समेत लगानी गरिसकेको छ । एरो ब्रिक्स कम्पनी प्रा. लि. ले आफ्नो मुख्य उत्पादन AAC ब्ल्कबाट विविधीकरण गरि AAC मोटार, तयार-मिश्रण प्लास्टर (Ready Mix Plaster), टाइल Adhesives, र वाल Putty जस्ता उत्पादनलाई निरन्तरता दिई विक्री वितरण गर्दै आइरहेको छ ।

साथै, कम्पनीले आफ्नो लगानी विविधीकरण गर्ने उद्देश्य अनुरूप स्वदेश तथा विदेशी पाहुनाहरूलाई सम्पूर्ण सुविधायुक्त होटल तथा रेष्टुरेण्ट संचालन गरी सेवा प्रदान गर्ने उद्देश्य अनुरूप स्थापित संस्थाहरु होटल ठमेल हाउस प्रा. लि. र Scattered Hotel Concept अन्तर्गत स्थापना भएको सिड फोर्थ हस्पिटालिटि प्रा.लि. मा सुरुवाती पुँजीबाट लगानी गरिसकेको छ। सिड फोर्थ हस्पिटालिटि प्रा.लि. ले चालू आर्थिक वर्ष २०८२/८३ देखि नै होटल तथा रेस्टरेन्टबाट आम्दानी गर्न थालिसकेको छ। बैंक तथा वित्तीय संस्थाबाट ल्याएको ऋणलाई प्रतिस्थापन गर्दै आर्थिक भारलाई कम गर्न होटल ठमेल हाउस प्रा.लि. र एरो ब्रिक्स कम्पनी प्रा.लि. मा यस कम्पनीले बित्त पोषण बापत थप लगानी समेत गरेको छ। यसले कम्पनीको नियमित आम्दानीलाई समेत टेवा पुरेको छ। यस कम्पनीद्वारा गरिएको लगानीको विवरण तथा अन्य जानकारीका लागि यसै प्रतिवेदनमा समावेस गरिएको कम्पनीको आर्थिक वर्ष २०८१/०८२ को वित्तीय विवरणमा समावेश गरिएको छ।

कम्पनीको संक्षिप्त विवरण तथा पुँजीको संरचना:

- **कम्पनीको नाम :** सिड इनर्जी लिमिटेड
- **रजिस्टर्ड कार्यालय :** ललितपुर म. न. पा वडा न. १३, सिड इनर्जी बिल्डिंग, जावलाखेल, ललितपुर
- **कम्पनीको पुँजी संरचना**
 - अधिकृत पुँजी : रु १,५०,००,००,०००/-
 - जारी पुँजी : रु १,२३,७६,८७,५००/-
 - चुक्ता पुँजी : रु ९९,०९,५०,०००/-
 - कम्पनीले आफ्नो जारी पुँजी मध्ये २०% हुन आउने रु १००/- अंकित मूल्यका २४,७५,३७५ कित्ता बराबरको रु २४,७५,३७,५०० (अक्षरूपि चौबीस करोड पचहत्तर लाख सैतिस हजार पाँच सय रुपैयाँ) साधारण शेयर निस्कासन (IPO) बाट थप पुँजी जुटाउनको लागि धितोपत्र बोर्ड समक्ष धितोपत्र दर्ता तथा निष्कासन सम्बन्धि सम्पूर्ण कार्य सम्पन्न गरि मिति २०८०/१२/०४ गते धितोपत्र बोर्ड समक्ष निवेदन पेश गरिसकेको छ। धितोपत्र बोर्डबाट प्राप्त सुभावहरूलाई अवलोकन गरि बोर्डले मागेको थप कागजात र प्रत्युत्तर समेत धितोपत्र बोर्ड समक्ष पेश गरिसकेको छ।

शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनीको आ.व. २०८१/०८२ को आर्थिक तथा वित्तीय उपलब्धि र सो सँग सम्बन्धित महत्वपूर्ण सूचकाङ्कहरूको निम्नानुसार प्रस्तुत गरिएको छ:

वित्तीय सिंहावलोकन

विवरण	आ. व. २०८१/८२	आ. व. २०८०/८१	फरक %
नाफा नोक्सान			
जम्मा आम्दानी	७,६४,४५,३०८.५३	६,७२,१८,०२९.७२	१३.७२%
संचालन खर्च	१,१७,२५,८८३.४६	१,३८,२९,२६२.६३	(१५.२१%)
वित्तीय खर्च, कर तथा हासकटी अधिको आम्दानी	६,४७,१९,४२५.०७	५,३३,८८,७५९.०९	२१.२२%
आयकर अधिको नाफा	६,२०,३६,१४५.२०	५,१५,७३,९८१.२०	२०.२८
वासलात			
शेयर पूँजी	९९,०९,५०,०००.००	९९,०९,५०,०००.००	०%
जगेडा कोष तथा संचित नाफा	९,५६,०८,९८५.६	५,८९,९७,६८५.२६	६४.२८%
स्थगित कर दायित्वहरू	३,८४,१९,१५६.४४	२,१४,३३,७०५.१५	७९.२५%
स्थिर सम्पत्ति	३९,२५,१७,३९२.६०	३९,३८,८२,८११.०३	(०.३५%)
लगानी	२८,९३,९५,८३१.२४	२९,८६,१५,५९१.६	३२.३७%
चालु सम्पत्ति	४४,४९,२०,०५८.६७	४९,७९,९०,९५०	६.४४%
चालु दायित्व तथा व्यवस्थाहरू	५३,९२,६७३.६७	५२,८०,२६९.९६	२.१३%

ख. राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असरः

राष्ट्रिय तथा अन्तर्राष्ट्रिय आर्थिक तथा वित्तीय क्षेत्रमा देखा पर्ने प्रतिकुलताहरूले गर्दा कम्पनीलाई प्रत्यक्ष रूपमा असर नगरेपनि परोक्ष रूपमा निम्नानुसार असर अन्तराष्ट्रिय गरेको देखिन्छ

- अमेरिकाले अपनाएको आयात शुल्क नीति, भारत-पाकिस्तानबीचको तनाव, युक्रेन-रूस युद्ध, तथा मध्यपूर्व क्षेत्रमा जारी द्वन्द्वहरूका कारण आपूर्ति सञ्चालनमा अवरोध देखिनुका साथै ऊर्जा र खाद्य सामग्रीको मूल्यवृद्धि भएको छ। यस्ता अवस्थाले लगानीको वातावरण कमजोर बनाएको र वित्तीय बजारमा समेत नकारात्मक प्रभाव पारेको प्रस्तु देखन सकिन्छ।
- राष्ट्रिय तथा अन्तराष्ट्रिय आर्थिक तथा वित्तीय क्षेत्रमा देखा पर्ने विभिन्न प्रतिकुलताहरू, जस्तै, मुद्रास्फीति, विदेशी मुद्रा विनिमय दरमा परिवर्तन, अन्तर्राष्ट्रिय मूल्यस्तरमा वृद्धि आदि कारण विभिन्न आयातित कच्चा पद्धार्थको मूल्य वृद्धि भएकोले लागत तथा सञ्चालन खर्च बढ्ने सम्भावना रहन्छ साथै निर्माण क्षेत्र देखिएको मन्दीका कारणले आम्दानीमा उल्लेखनीय वृद्धि नभएकोले त्यस कम्पनीबाट आउने प्रतिफल समेत ढिलो प्राप्त हुने देखिन्छ। साथै पर्यटन क्षेत्रमा देखिएको उत्साह र पर्यटकहरूको स्थिर आगमनले होटलमा गरिएको लगानीमा केहि आशा भने जगाएको देखन सकिन्छ।
- प्राकृतिक प्रकोपका कारण आएको बाढी तथा पहिरोले गर्दा प्रत्यक्ष रूपमा यस कम्पनीको समेत लगानी रहेका जलविद्युत आयोजनामा न्यून क्षति परेपनि निर्माणस्थल जाने सडक, पुल तथा अन्य भौतिक संरचनाहरूमा परेको क्षतिले विभिन्न निर्माण सामानहरूको ढुवानी रोकिन पुगेकोले निर्माण कार्यमा केहि ढिला हुन पुगेको छ। साथै, मुख्य तथा साहयक राजमार्गमा परेको क्षति तथा विभिन्न सडकहरूको निर्माण कार्य ढिला तथा विभिन्न समयमा हुने बाटो बन्दका कारणले एरो ब्रिक्स कम्पनीद्वारा उत्पादन गरेको निर्माण सामग्रीहरू खरिद आदेश आउदा समेत समयमा ग्राहक समक्ष ढुवानी गर्ने सकेको छैन।
- यस वर्ष विभिन्न समयमा भएका आन्दोलन, बन्द तथा हडतालहरूका कारण यस कम्पनीले लगानी गरेको पर्यटन क्षेत्रमा होटलहरू अन्तर्गतको होटलहरूमा पर्यटकहरूले गरेको अग्रिम होटल बुकिङ रद्द भएकाले होटल तथा रेस्टरेन्टबाट प्राप्त हुने आम्दानीमा प्रत्यक्ष प्रभाव पर्ने देखिएको छ। यसबाहेक, विश्व स्तरीय होटलहरूमा भएको आगजनी तथा तोडफोडका घटनाले नेपालप्रति अन्तर्राष्ट्रिय समुदायको दृष्टिकोणमा नकारात्मक प्रभाव पारेको छ, जसका कारण चालु आर्थिक वर्षमा पर्यटक आगमनमा कमि आउने सम्भावना देखिएको छ।

- भाद्र २३ र २४ गते भएको आन्दोलनका कारण विभिन्न व्यवसायहरू पूर्ण वा आंशिक रूपमा नष्ट भएका छन् । यस घटनाले मुलुकको लगानी वातावरणमा प्रत्यक्ष नकारात्मक प्रभाव परेको स्पष्ट देखिन्छ । विशेष गरी व्यक्तिगत, तथा व्यापारिक सम्पतिमा भएको आगजनीको घटनाले राष्ट्रिय तथा अन्तर्राष्ट्रिय लगानीकर्ताहरु थप लगानी तथा नयाँ लगानी भित्रयाउने सम्भावना कम रहेको देखन सकिन्छ ।
- अन्य देशहरूसँग तुलना गर्दा हाम्रो देशको आर्थिक वृद्धि दर अपेक्षाकृत कम रहेकाले अर्थतन्त्र पर्याप्त गतिशीलता छैन । World Bank का अनुसार सन् २०२५ मा नेपालको आर्थिक वृद्धि दर ४.४% हुने अनुमान गरिएको थियो । रेमिट्यान्स निरन्तर वृद्धि भइरहेको भए पनि, यी रकम उत्पादनशील क्षेत्रमा पर्याप्त रूपमा लगानी नहुँदा देशको कुल गार्हस्थ्य उत्पादन अपेक्षित रूपमा वृद्धि हुन सकेको छैन । यसमाथि हालै भएको राजनीतिक अस्थिरताले चालुआर्थिक वर्षमा आर्थिक वृद्धि दर कम हुने प्रबल सम्भावना देखिएको छ ।

यद्यपि कम्पनीले सकारात्मक सोचसहित आफ्नो कारोबारलाई निरन्तर अगाडि बढाइरहेको छ, भन्ने सम्पूर्ण शेयरधनीहरुमा जानकारी गराउन चाहन्छ । तथापि, अन्तरिक तथा बाह्य रूपमा देखिएको नकारात्मक प्रभावहरु बाट उत्पन्न हुने जोखिमलाई न्यून गर्दै अधिकतम लाभ प्राप्त गर्ने अवसरहरूको खोजीमा कम्पनी सदा अग्रसर रहेको कुरा अवगत गराउन चाहन्छौ ।

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

कम्पनीले आफ्नो सम्पत्ति, दायित्व र लगानीलाई व्यवस्थित गर्ने, नियामक निकायबाट स्वीकृत क्षेत्रहरुमा नयाँ-नयाँ लगानी र प्रबर्द्धनका क्षेत्रहरू पहिचान गर्ने र कम्पनी सञ्चालन खर्चमा मितव्ययिता अपनाउने जस्ता नीतिलाई निरन्तरता दिई अन्य पूर्वाधार विकासको क्षेत्रमा लगानी बढाउदै लैजाने योजना रहेको छ । यस कम्पनीको हाल सम्म गरेको लगानी, सम्वद्ध कम्पनी तथा आयोजनाहरूको अवस्था निम्नानुसार रहेको छ:

- कम्पनीले आफ्नो चुक्ता पुँजीबाट विन्ध्यवासिनी हाइड्रोपावर डेभलपमेन्ट कम्पनी लिमिटेडद्वारा निर्मित रुदी-ए र रुदी-बी आयोजना (१५.४ मे.वा) मा जम्मा रु ६,७९,४२,३००/- (अक्षरेपी छ करोड उनासी लाख बयालिस हजार तीन सय रुपैया) लगानी गरेको छ र विभिन्न आर्थिक वर्षमा कम्पनीले प्रदान गरेको बोनस शेयर समेत गरि हाल ६,०४,४४३ कित्ता शेयर यस कम्पनीको नाममा कायम रहेको छ । BHDC को हालैको १८०-दिनको औसत कारोबार मूल्य नेपाल स्टक एक्सचेन्जमा रु ५३७.६४ कायम रहेको छ । कम्पनीले आफ्नो दायित्व भुक्तानी गर्न तथा अन्य जलविद्युत आयोजनामा लगानी गर्नका लागि चुक्ता पुँजीको १०० प्रतिशत हकप्रद शेयर (Right Share) जारी गर्ने योजना अनुरूप वार्षिक साधारण सभा बोलाएको छ । साथै कम्पनीले जलविद्युत नियमन आयोगमा समक्ष अनुमतिको लागि आवेदन पेश गरेको छ ।
- निर्माणाधिन आयोजनाहरू मध्ये मल्टी इनर्जी डेभलपमेन्ट कम्पनी प्रा. लि. को लाडटाङ जलविद्युत आयोजना (२० मे.वा., रसुवा) मा कम्पनीले आफ्नो चुक्ता पुँजीबाट १५,००,००० कित्ता शेयरमा प्रति शेयर रु. १००/- का दरले रु. १५,००,००,०००/- (अक्षरेपी पन्द्रह करोड रुपैया) शेयर वापत अग्रिम लगानी गरीसकेको छ । निर्माणाधीन आयोजनाको करिब ९८ प्रतिशत भौतिक निर्माण कार्य सम्पन्न भईसकेको छ र विभिन्न समयमा आएको बाढी र पहिरोले निर्माण स्थल जाने बाटो तथा नेपाल -चिन बीच रहेको केरुड नाकाको पक्कि पुल बगाउँदा निर्माण सामग्री समयमा ढुवानी नहुँदा निर्माण कार्यमा केहि ढिला हुन गएकोले यसै आर्थिक वर्षको पौष मसान्त सम्माव्यवसायिक उत्पादन सुरु हुने समेत जानकारी गराउन चाहन्छ । साथै कम्पनीले थप १० मे.वा. विद्युत उत्पादनको लागि यसै आर्थिक वर्ष २०८२/०८३ को अन्त्य सम्म नेपाल विद्युत प्राधिकरणसँग पी.पी.ए गर्ने योजना रहेको छ । जसबाट यस आयोजनले जम्मा ३० मेगावाट विद्युत उत्पादन गर्नेछ ।

- निर्माणाधिन पिपल्स इनर्जी लिमिटेडको खिस्ती ॥ जलविद्युत आयोजना (४८.८ मे.वा., खिस्ती) मा कम्पनीले आफ्नो चुक्ता पुँजीबाट शेयरमा प्रति शेयर रु. १००/- का दरले रु. १,०६,५६,३००/- (अक्षरेपी एक करोड छ, लाख छपन्न हजार तिन सय रुपैया) लगानी रहेको व्यहोरा जानकारी गराउन चाहन्छु । निर्माणाधीन आयोजनाको करिब ९५ प्रतिशत भौतिक निर्माण कार्य सम्पन्न भईसकेको छ । चालु आर्थिक वर्ष अन्त्यसम्ममा कम्पनीले व्यवसायिक उत्पादन गर्ने लक्ष्य लिएको छ । साथै कम्पनीले प्रतिकित्ता रु १००/- दरमा आयोजना प्रभावित र सर्वसाधारणका लागि समेत गरि ६६ लाख कित्ता शेयर जारि गर्न नेपाल धितोपत्र बोर्ड समक्ष निष्काशनका लागि निवेदन पेश गरेको छ ।
- निर्माणाधिन बलेफी इनर्जी प्रा. लि. द्वारा प्रवर्द्धन गरेको बलेफी खोला जलविद्युत आयोजना (४० मे.वा. बलेफी) मा कम्पनीले त्यस कम्पनीको स्व पुँजी को २०% रकम लगानी गर्ने निर्णय सहित हालसम्म प्रति शेयर रु. १००/- का दरले जम्मा रु. ५,२०,००,०००/- (अक्षरेपी पाँच करोड बीस लाख रुपैया) लगानी रहेको व्यहोरा जानकारी गराउन चाहन्छु । आयोजना प्रवर्द्धक कम्पनीको सञ्चालक समितिमा यस कम्पनीको तर्फबाट समेत प्रतिनिधित्व रहेको छ । Consortium financing को अवधारणा अनुरूप सानिमा बैंकको नेतृत्वमा समन्वय गरि अन्य बैंकहरु समेत बाट सहबित्रीयकरण बाट ऋण लिने सम्भौता अन्तिम चरणमा पुगेको छ र चालु आर्थिक वर्षको पौष मसान्त सम्ममा सम्पन्न गर्ने व्यहोराको जानकारी गराउन चाहान्छौ ।
- कम्पनीले आफ्नो चुक्ता पुँजीबाट एरो ब्रिक्स कम्पनी प्रा.लि. को शेयरमा प्रति शेयर रु. १००/- का दरले रु. ४,६६,३४,३५०/- (अक्षरेपी चार करोड छैसटी लाख चौतीस हजार तीन सय पचास रुपैया) लगानी गरी जम्मा ७,२०,७१३ कित्ता शेयर (प्रति शेयर खरिद मूल्य रु ६४.७१ कायम भएको) अर्थात् त्यस कम्पनीको ३०.०३% स्वमित्व यस कम्पनीको नाममा कायम रहेको छ । वित्त पोषण बापत यस कम्पनीले रु ८,४४,००,०००/- (अक्षरेपी आठ करोड चौबालिस लाख रुपैयाँ) लगानी गरेकाले त्यस कम्पनीबाट नियमित रूपमा वित्तीय शुल्क बापत थप आम्दानी प्राप्त भएको छ । कम्पनीले आफ्नो मुख्य उत्पादन AAC Blocks बाट विविधीकरण गर्न थप नयाँ उत्पादनहरु जस्तै AAC मोर्टार (Mortar), प्रि-मिक्स सिमेन्ट प्लास्टर, वाल पुट्टी (Putty) र टाइल adhesive पनि नियमित उत्पादन र बिक्री वितरण गरिरहेको छ । त्यस कम्पनीको सञ्चालक समितिमा यस कम्पनीको तर्फबाट समेत प्रतिनिधित्व रहेको छ ।
- कम्पनीले आफ्नो चुक्ता पुँजीबाट होटल ठमेल हाउस प्रा. लि. को शेयरमा प्रति शेयर रु. १००/- का दरले रु. २,४९,५५,०००/- (अक्षरुपी दुई करोड उनान्वास लाख पच्यन्न हजार रुपैया) लगानी गरी जम्मा २,४९,५५० कित्ता शेयर यस कम्पनीको नाममा कायम रहेको छ । यस कम्पनीले सञ्चालनमा सहजता ल्याउन वाणिज्य बैंकको ऋण तिन mezzanine finance जस्तो वित्तीय औजार प्रदान गरेका छौं । यसले कम्पनी सञ्चालनमा केही राहत प्रदान गरेको छ, र हामीलाई वित्तीय शुल्कको रूपमा थप आम्दानी प्राप्त गर्न अवसर दिएको छ । त्यस कम्पनीको सञ्चालक समितिमा यस कम्पनीको तर्फबाट समेत प्रतिनिधित्व रहेको छ ।
- कम्पनीले आफ्नो चुक्ता पुँजीबाट सीड फोर्थ हस्पिटालिटि प्रा.लि. को शेयरमा प्रति शेयर रु. १००/- का दरले २०८१/८२ आर्थिक वर्षको अन्तसम्ममा रु. २,००,००,०००/- (अक्षरुपी दुई करोड रुपैया) लगानी गरी जम्मा २,००,००० कित्ता शेयर यस कम्पनीको नाममा कायम रहेको छ, र थप रु १,५०,००,०००/- (अक्षरुपी एक करोड पचास लाख रुपैया) शेयर पुँजी बापत अग्रिम भुक्तानी समेत यस कम्पनीले गरेको छ । सिड फोर्थ हस्पिटालिटि प्रा.लि.ले ठमेल स्थित रहेको ६००.०८ वर्ग मी क्षेत्रफलमा निर्माण भएको होटल र सो को जग्गा अधिग्रहण गरिसकेको छ । साथै पाटनमा हाल सञ्चालनमा रहेको ४ कोठामा थप २६ ओटा गरि जम्मा ३० कोठाको होटल तथा रेस्टुरेन्ट सञ्चालन गर्नका लागि जग्गा तथा घर बहाल सम्भौता समेत गरिसकेको छ, र निर्माण कार्य पनि सुरुवात भैसकेको छ । सिड फोर्थ हस्पिटालिटि प्रा.लि. ले हाल सम्म ठमेलमा १२० सिट सहितको रेस्टुरेन्ट तथा २४ वटा कोठा र पाटनमा ४ वटा कोठा क्षमता भएको होटेल सञ्चालन गरि नियमित आम्दानी गरिरहेको समेत जानकारी गराउन चाहन्छु । साथै Scattered होटल मोडेल अनुसार अन्य पर्यटकीय स्थानहरु जस्तै पोखरा,

चितवन, मुस्ताड, भक्तपुर आदिमा पनि आफ्नो हस्पिटालिटि क्षेत्र विस्तार गर्दै लैजाने योजना अनुरूप निम्न स्थानका होटलहरूसँग समेत नियमित छलफल तथा अध्यन भइरहेको छ । यस सिड फोर्थ हस्पिटालिटिले चालु आर्थिक वर्षको सुरुवात बाट नै होटल तथा रेस्टुरेन्टबाट आम्दानी गर्न थालिसकेको छ । देशको राजनीतिक उतारचढावले होटल बूकिङमा प्रत्यक्ष असर पर्नुका साथै बिदेशी पाहुनाहरूको आगमनमा पनि गिरावट आएकोले होटल तथा रेस्टुरेन्टको आम्दानीमा केहि ह्लास आउने प्रक्षेपण गरिएको छ । साथै त्यस कम्पनीको संचालक समितिमा यस कम्पनीको तफबाट समेत प्रतिनिधित्व रहेको छ ।

- यस कम्पनीको अन्य आम्दानीको श्रोत बढाउन र कम्पनीको मुख्य कार्यालय स्थापना गर्न स्थिर सम्पत्तिमा लगानी रहेको छ र जसबाट नियमित रूपमा भाडा आम्दानी कम्पनीको सञ्चालन खर्च धान्न पर्याप्त रहेको छ ।
- बैंक तथा वित्तीय संस्थाबाट ल्याएको ऋणलाई प्रतिस्थापन गर्न होटल ठमेल हाउस प्रा. लि. र एरो ब्रिक्स कम्पनी प्रा.लि.मा प्रतिवेदन तयार गर्दा सम्म यस कम्पनीले बित्त पोषण बापत कमस रु २,७०,००,०००/- (अक्षरेपी दुई करोड सतरी लाख रुपैया) र रु ८,४०,०००/- (अक्षरेपी आठ करोड चबालीस लाख रुपैया) थप लगानी समेत गरेको छ । यसले कम्पनी संचालनमा केही राहत प्रदान गरेको छ, र कम्पनीलाई वित्तीय शुल्कको रूपमा थप आम्दानी प्राप्त गर्न अवसर दिएको छ ।

भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:

- यस कम्पनीले आफ्नो लगानीलाई थप विस्तार तथा अन्य लगानीको क्षेत्र पहिचान गरि लगानीलाई विविधिकरण गर्नको लागि आवश्यक पर्ने पुँजी मध्ये रु २४,७५,३७,५००/- (अक्षरपि चौबीस करोड पचहत्तर लाख सैतिस हजार पाच सय रुपैयाँ) अर्थात् जारी पुँजीको २०% साधारण शेयर निष्काशन (IPO) बाट थप पुँजी जुटाउनको लागि धितोपत्र बोर्ड समक्ष धितोपत्र दर्ता तथा निष्काशन सम्बन्धि सम्पूर्ण कार्य सम्पन्न गरि २०८० चैत्र ४ गते धितोपत्र निष्काशनको लागि निवेदन पेश गरिएको थियो र धितोपत्र बोर्ड बाट प्राप्त भएको सुभावहरूलाई अनुमोदन गरि संसोधित विवरणपत्र समेत धितोपत्र बोर्ड समक्ष पेश गरेको छ । साधारण शेयर निष्काशन प्रक्रिया धितोपत्र बोर्डको अनुमति प्रक्रियामै रहेको जानकारी गराउन चाहान्छौं ।
- कम्पनीले लिएको दुईवटा रणनीतिक उद्देश्य मध्ये पहिलो, चालु आर्थिक वर्ष २०२४/२५ मा १० लाखभन्दा बढी पर्यटकको आगमनले हस्पिटालिटी क्षेत्रमा उल्लेखनीय उत्साह र अवसरहरू सिर्जना गरेको छ, जसले नेपालको कुल गार्हस्थ्य उत्पादनमा करिब ६.६% योगदान पुर्याउँछ । सो तथ्यलाई ध्यानमा राख्दै कम्पनीले आफ्नो पर्यटन क्षेत्रको पोर्टफोलियो विस्तार गर्ने रणनीतिक उद्देश्य अनुरूप पर्यटन क्षेत्रमा देखिएको बढ्दो आकर्षण र बढ्दिको फाइदा लिन यस कम्पनीले होटल तथा पर्यटन क्षेत्रसँग सम्बन्धित रहेर स्थापना भएको विभिन्न कम्पनीहरूमा लगानी गरेको छ । जस अनुरूप कम्पनीले हाल सम्म होटल ठमेल हाउस प्रा.लि. र सिड फोर्थ हस्पिटालिटीमा लगानी गरिसकेको छ । सिड फोर्थ हस्पिटालिटी प्रा.लि. Scattered Hotel Concept अन्तर्गत स्थापना भएको संस्था हो जसले देशको विभिन्न पर्यटकीय स्थलहरूमा आफ्नो होटल तथा रेस्टुरेन्टको विस्तार गर्दै जाने छ र सोहि अनुसार यस कम्पनीले पनि आफ्नो लगानी क्रमिक रूपमा वृद्धि गर्दै लैजाने पनि जानकारी गराउन चाहन्छ, भने दोस्रो, जलविद्युत आयोजना निर्माण र उत्पादनमा आफ्नो साभेदार रहेको कम्पनीहरू सँगको सहकार्यमा नयाँ परियोजनामा थप लगानी बढाउने तथा हाल रहेको कम्पनीलाई थप मजबूत बनाउन वित्तीय स्थिरता सुनिश्चित गर्न कदमहरू चाल्ने योजना छ, जस अनुसार बलेफी इनर्जी प्रा. लि द्वारा प्रवर्द्धन गरेको बलेफी खोला जलविद्युत आयोजना (४० मे.वा. बलेफी) मा कम्पनीले त्यस कम्पनीको स्व पुँजी को २०% रकम लगानी गर्ने प्रतिबद्धता गरि सुरुवाती लगानी गरिसकेको छ ।
- साथै, कम्पनीले आफ्नो लगानीको दायरा विस्तार गर्ने रणनीतिक योजनाअनुसार, नियामक निकायको स्वीकृति अनुसार ऊर्जा, यातायात, सञ्चार, कृषि, पर्यटन, उत्पादन तथा प्रशोधन, सूचना प्रविधि, र खानी उत्खनन लगायतका अन्य क्षेत्रसँग सम्बन्धित कर्पोरेट संस्थाहरूका प्रवर्तक (Promoter) शेयरमा लगानी गर्ने सम्भावना सम्बन्धी अध्ययन कार्य नियमित भइरहेको समेत जानकारी गराउन चाहान्छौं ।

घ. कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्धः

कम्पनीले आफ्नो संस्थापनकाल देखिनै आफ्नो व्यवसायिक कार्यमा कुनै कमी-कमजोरी आउन नदिन आफ्नो व्यवसायिक कारोबारमा समर्पित रही कम्पनीको कारोबारसँग सम्बन्धित व्यक्ति, संस्था, सरकारी निकाय, अन्य प्रत्यक्ष वा अप्रत्यक्ष साझेदार संस्था र शेयरधनी महानुभावहरूसँग पारदर्शिताको आधारमा सम्बन्ध विस्तार गर्दै लगेको छ।

ड. सञ्चालक समितिमा भएको हेरफेर र सोको कारणः

कम्पनीको तेश्रो वार्षिक साधारण सभाबाट संस्थापन समूह बाट एक जना सञ्चालक र स्वतन्त्र सञ्चालकको रूपमा एक जना बिज्ञ सञ्चालक नियुक्ति भई हाल कम्पनीमा ५ जनाको सञ्चालक समिति रहेको छ। हाल यस कम्पनीमा सञ्चालक श्री पंकज चन्द्र श्रेष्ठको अध्यक्षतामा निम्नानुसारको सञ्चालक समिति रहेको छ।

सञ्चालक समितिको विवरण

नाम थर	पद	कार्य विभाजन
श्री. पंकज चन्द्र श्रेष्ठ	सञ्चालक	अध्यक्ष
श्री. सावर बस्नेत	सञ्चालक	सदस्य
श्री. सीता धिमिरे	स्वतन्त्र सञ्चालक	सदस्य
श्री. आलोक मास्के	सञ्चालक	सदस्य
श्री. अनिश प्रधान	सञ्चालक	सदस्य

च. कारोबारलाई असर पार्ने मुख्य कुराहरू

- देशको राजनीतिक घटनाक्रम, मुद्रास्फीति, विनिमयदरमा हुने उतारचढाव तथा अप्रत्याशित प्राकृतिक प्रकोप जस्ता आर्थिक/वित्तीय कारणहरूले जलविद्युत आयोजनाहरूको विकास, निर्माण, सञ्चालन तथा मर्मत-सम्भारमा प्रतिकूल प्रभाव पारेको छ। यसले कम्पनीको लगानीबाट प्राप्त हुने प्रतिफलमा समेत प्रत्यक्ष असर परेको छ।
- चालु आर्थिक वर्षमा आएको बाढीले उत्तरी केरुङ नाकामा क्षति पुगदा चीनबाट आयातित हुने जलविद्युत परियोजनाको निर्माण सामग्रीहरू समयमा ढुवानी गर्न सकिएको छैन जसको कारणले उर्जा तथा जलस्रोत आयोजनाको निर्माण केहि ढिलो हुन पुरेको छ। फलस्वरूप, उक्त परियोजनाको व्यवसायिक उत्पादन ढिला हुन पुरेकाले उक्त परियोजनाबाट कम्पनीलाई प्राप्त हुने लगानी प्रतिफलमा पनि समेत ढिला प्राप्त हुने देखिएको छ।
- विभिन्न समयमा भएका बन्द, हड्डाल तथा जलविद्युत निर्माण क्षेत्रमा विभिन्न समूहहरूले गरेको आन्दोलन तथा निर्माण कार्यमा अबरोधका कारणले जलविद्युत आयोजनाको निर्माण अवधि प्रत्यक्ष रूपमा बढेको छ। यस्तै, पर्यटन क्षेत्रमा मनोवैज्ञानिक संकोच उत्पन्न भएकाले पर्यटक आगमनमा कमी आएको छ, जसले होटल तथा हस्पिटालिटी क्षेत्रमा लगानीको प्रतिफलमा समेत छोटो अवधिको लागि प्रतिकूल असर परेको छ। आईपर्ने चुनौतीहरूबाट उत्पन्न जोखिमलाई न्यून गर्दै अधिकतम लाभ हासिल गर्न सकिने अवसरहरूको पहिचान र उपयोगमा कम्पनीको व्यवस्थापक तथा सञ्चालक समिति सहै अग्रसर रहनेछ र आफ्नो लगानीलाई थप मजबुत बनाउदै जाने समेतको जानकारी गराउन चाहान्छौं।

छ. लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो ऊपर सञ्चालक समितिको प्रतिकृया:

आ. व. २०८१/८२ मा लेखापरीक्षण प्रतिवेदनमा कुनै पनि कैफियत उल्लेख भएको छैन।

ज. लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:

संचालक समितिले आ.व. २०८१/८२ को वितरण योरय मुनाफा बाट हाल कायम चुक्ता पुँजी रु. ९९,०९,५०,००० को ३.१५७९ प्रतिशतले हुन आउने रकम रु. ३,१२,६७,९४६.८५ (अक्षेरुपी तिन करोड बाह्लाख सतसठी हजार नौ सय छ्यालीस रुपैया पचासी पैसा मात्र) नगद लाभांश (कर सहित) वितरण गर्ने प्रस्ताव पेस गरेको छ।

झ. शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्गित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सोबापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरणः
आ.व. २०८१/८२ मा शेयर जफत सम्बन्धी कुनै काम कारबाही भएको छैन।

न. विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकनः

यस कम्पनीको हाल अरू कुनै सहायक कम्पनी छैन। यस कम्पनीको आर्थिक तथा वित्तीय स्थिति यसै प्रतिवेदन तथा कम्पनीको वार्षिक आर्थिक तथा वित्तीय प्रतिवेदनमा उल्लेख गरिएको छ।

ट. कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तनः

यस कम्पनीको अरू कुनै सहायक कम्पनी छैन। यस कम्पनीको आर्थिक वर्षमा सम्पन्न गरेको प्रमुख आर्थिक कारोबार र सो अवधिमा कम्पनीले कारोबारमा आएको महत्वपूर्ण परिवर्तन संलग्न वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह विवरण तथा लेखा सम्बन्धी टिप्पणीले स्पष्ट पार्दछ।

ठ. विगत आर्थिक वर्षमा कम्पनीका आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारीः

विगत आर्थिक वर्षमा कम्पनीका आधारभूत शेयरधनीहरूबाट कम्पनीलाई कुनै जानकारी प्राप्त नभएको जानकारी गराउँदछौं।

ड. विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारीः

आ.व. २०८१/८२ को अन्त्यसम्म यस कम्पनीका सञ्चालक तथा पदाधिकारीहरूको नाममा तपसिल बमोजिम शेयर कित्ता कायम रहेको छ।

सञ्चालक तथा पदाधिकारीहरूको शेयरको स्वामित्व

नाम थर	पद	शेयर संख्या
श्री. पंकज चन्द्र श्रेष्ठ	अध्यक्ष	१४,१७,०००
श्री. अनिश प्रधान	संचालक	१२,३६,८६४
श्री. आलोक मास्के	संचालक	३,५५,०००
श्री. सावर बस्नेत	संचालक	२०,८६४
श्री. सिता घिमिरे	स्वतन्त्र संचालक	०
श्री. आषिश श्रेष्ठ	प्रमुख कार्यकारी अधिकृत	२,६०,०००
श्री. पवन शाहनी	कम्पनी सचिव	६५,०००

६. विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा:
त्यस प्रकारको जानकारी उपलब्ध नभएको।

७. कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अडित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम:
कम्पनीले आफ्नो शेयर आफै खरिद गरेको छैन।

८. आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण:

- कम्पनीले लगानी सम्बन्धि गरिने निर्णय, कम्पनीको हुने गरेको कारोबार तथा व्यवस्थापन सुव्यवस्थित रूपमा सञ्चालन र पारदर्शी बनाउनको लागि कम्पनी सञ्चालक समिति र यस कम्पनीको व्यवस्थापकको रूपमा काम गरिरहेको सिड इन्डेस्ट्रियल्स प्रा. लि. लाई पाँच वर्ष व्यवस्थापनको सम्भौता गरिएको छ।
- कम्पनीले गर्ने लगानी सम्बन्धि कुनै निर्णय तथा सो लगानीसँग सम्बन्धित हुने जोखिम को अध्यन गर्न श्री अनिश प्रधान संयोजकत्वमा तिन सदस्यहरु रहेको लगानी तथा जोखिम व्यबस्थापना समिति रहेको छ, जसले लगानी तथा जोखिम सम्बन्धि अध्यन गरि संचालक समितिलाई सुझब पेश गर्दछ।
- आन्तरिक लेखा प्रणाली सबल बनाई राख्न कम्पनी ऐन, २०८३ को दफा १६४ बमोजिम सञ्चालक समितिका सदस्यहरु समेत रहेको लेखा समिति गठन गरी सोही समितिको निर्देशन एवं अनुगमनमा कम्पनीको लेखा प्रणाली सञ्चालन हुँदै आएको छ।
- कम्पनीको आन्तरिक नियन्त्रण प्रणाली सबल तथा प्रभावकारी बनाई कारोबार र व्यवस्थापन सुव्यवस्थित रूपमा सञ्चालन गर्न वित्तीय नीतिलाई लेखा समितिले पारित गरि सो लाई सञ्चालक समितिले अनुमोदन गरि कार्यान्वयनको गरिएको छ।
- कम्पनीले कानुनी परामर्शका लागि लिगल पोइन्ट नेपाल सँग सम्भौता गरेको छ।
- कम्पनीको आर्थिक वर्ष २०८१/८२ को अन्तरिक वित्तीय तथा लेखा सम्बन्धी प्रक्रियाहरू र नियन्त्रणका लागि आन्तरिक लेखापरिक्षक PR Bhattarai and Associates, Registered Auditor बाट कम्पनीको नियमित रूपमा अन्तरिक लेखापरिक्षण गराइएको छ।
- कम्पनीको आर्थिक वर्ष २०८१/८२ को वित्तीय तथा आर्थिक कारोबारको हिसाब किताबको लेखापरिक्षण स्वतन्त्र लेखापरिक्षक CM and Associates, Chartered Accountants बाट लेखापरिक्षण गराइएको छ।

९. विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण:

विगत आर्थिक वर्षमा कुल व्यवस्थापन खर्च रु १,४४,०९,१६३.४४/- (एक करोड चौवालिस लाख नौ हजार एक सय त्रिसदी रूपैयाँ चौवालिस पैसा) भएको छ। जसको पूर्ण विवरण यसै प्रतिवेदनमा समावेस गरिएको आर्थिक वर्ष २०८१/८२ को वित्तीय विवरणमा उल्लेख गरिएको छ।

व्यवस्थापन खर्च संक्षेपमा

क्रम संख्या	खर्चको विवरण	रकम खर्च (रूपैयाँ)
१	सञ्चालन खर्च	८७,८३,२८२.२६
२	प्रशासनिक खर्च	२९,४२,६०९.२
३	अन्य खर्च	२६,८३,२७९.९८
	कुल खर्च	१,४४,०९,१६३.४४

द. लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम

कारबाहीको विवरण र सो समितिले कुनै सुभाव दिएको भए सोको विवरण:

कम्पनीका संचालक श्री अनिश प्रधानको संयोजकत्वमा श्री आलोक मास्के र श्री सावर बस्नेत सहितको लेखा समिति रहेको छ। लेखापरीक्षण समितिले दिएको सिफारिस तथा सुभावहरू

- लेखा समितिले यस कम्पनीले पहिले अपनाइएको वित्तीय नीतिमा प्रस्ताव गरिएका संशोधनहरूको औपचारिक समीक्षा र अनुमोदन गरेको छ। यी संशोधनहरू समितिको निर्णय अनुसार कार्यान्वयनको लागि स्वीकृत गरि लागु गरिएको छ।
- यस कम्पनीको बाह्य लेखापरीक्षण श्री सि.एम.एण्ड एसोसियट्सले पेस गर्नुभएको यस कम्पनीको २०८२ आषाढ मसान्त सम्मको वासलात, सोही मितिमा समाप्त भएको आ.व. २०८१/०८२ को नाफा/नोक्सान हिसाव तथा नगद प्रवाहको विवरण र सो संग सम्बन्धित अनुसूचिहरू स्वीकृत गरि अनुमोदनका लागि संचालन समिति तथा साधारणसभा समक्ष सिफारिस गरेको छ।
- कम्पनीको आ.व. २०८२/८३ को आर्थिक कारोबारको लेखा परीक्षण गर्न लेखा परीक्षक श्री महेश गौतम एण्ड एसोसिएट्स लाई लेखा परीक्षण बापत पारिश्रमिक मूल्य अभिवृद्धि कर बाहेकको रु ३,००,०००/- (अक्षरपी तिन लाख मात्र) उपलब्ध गराउने गरि आ.व. २०८२/८३ को लेखा परीक्षक नियुक्तिका लागि साधारणसभा समक्ष सिफारिस गरेको छ।
- कम्पनी व्यवस्थापन तथा अन्तरिक लेखा परीक्षकद्वारा तयार पारिएको यस कम्पनीको आर्थिक वर्ष २०८१/०८२ सालको विभिन्न त्रैमासिक अपरिष्कृत वित्तीय विवरण लेखा समितिबाट पारित गरि संचालक समितिबाट अनुमोदन गर्न संचालक समितीको बैठक समक्ष सिफारिस गरेको छ।
- लेखा परीक्षण समितिका सदस्यहरूलाई हाल बैठकभत्ता र अन्य कुनै पारिश्रमिक तथा सुविधा उपलब्ध गराईएको छैन।

ध. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको निजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठीत संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा: त्यस प्रकारको जानकारी उपलब्ध नभएको।

न. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम: आ.व. २०८१/८२ को वार्षिक साधारण सभा बाट पारित भए अनुसार आ.व. २०८१/८२ मा संचालक तथा पदाधिकारीहरूलाई बैठक मा उपस्थित भए बापत जम्मा रु १,४७,०००/- (अक्षरपी एक लाख सत्त्वालीस हजार मात्र) बैठक भत्ता उपलब्ध गराईएको छ र सो संग सम्बन्धित विस्तृत जानकारी वार्षिक आर्थिक विवरणमा उल्लेख गरिएको छ।

प. शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम:

गत आर्थिक वर्ष २०८१/८२ सम्म कम्पनीले कुनै पनि नगद लाभांश वितरण नगरेकोले शेयरधनीले सो रकम बुझिलिन बाँकी छैन।

फ. दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण:

कम्पनीले आ.व. २०८१/८२ दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री नगरेको।

ब. दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण:

दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण वार्षिक आर्थिक विवरणमा उल्लेख गरिएको छ।

भ. यस ऐन तथा प्रचलित कानूनबमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा:

सञ्चालक समिति आफ्नो वार्षिक प्रतिवेदनमा पारदर्शी भई खुलाउनु पर्ने विषयका सम्बन्धमा सदैव सचेत रहने छ। त्यस अर्थमा कम्पनीको कारोबार र अन्य स्पष्ट पार्नुपर्ने आवश्यक कुराहरूलाई सकेसम्म अभ प्रष्ट पार्दै लैजाने छ।

म. अन्य आवश्यक कुराहरू:

- कम्पनीले सिड इन्डेस्ट्रियल्स प्रा. लि संग आपसी समझदारीमा कम्पनीको लगानी व्यवस्थापकको शुल्कलाई ०.५५% निर्धारण गरी आर्थिक वर्ष २०८१/८२ मा खर्च गणना गरिएको छ।

- यस कम्पनी द्वारा लगानी गरेको होटल ठमेल हाउस प्रा. लि. र एरो ब्रिक्स कम्पनी प्रा. लि.मा बैंकबाट ल्याएको ऋणलाई प्रतिस्थापन गरि यस कम्पनीहरूको नियमित आम्दानी बढाउनको लागि प्रतिवेदन तयार पर्दा सम्ममा यस कम्पनीले वित्त पोषण बापत क्रमस रु २,७०,००,०००/- (अक्षरेपी दुई करोड सतरी लाख रुपैया) र रु ८,४४,००,०००/- (अक्षरेपी आठ करोड चवालीस लाख रुपैया) थप लगानी रहेको छ। सो वित्त पोषण बापत गरेको लगानी दुई पक्षले आपसी सहमतिमा अतिरिक्त भुक्तानी/ शुल्क निर्धारण गरि सम्झौता भैसकेको छ। साथै, शुल्क बापत बुझाउनु पर्ने रकम नियमित रूपमा भुक्तानी हुँदै आएको छ।
- यस कम्पनीले एरो ब्रिक्स कम्पनी प्रा. लि. मा चालु पुँजी बापत रु ९०,०८,३००/- (अक्षरूपि नब्बे लाख आठ हजार तिन सय रुपैया) लगानी गरेको छ र उक्त चालु पुँजी लिएको मिति देखिनै नियमित रूपमा व्याज गणना गरि भुक्तानी हुँदै आएको छ।
- कम्पनीले त्रैमासिक रूपमा कम्पनीको संचालन सम्बन्धि गरेको कुनै परिवर्तन, वासलात तथा नाफा नोक्सान को संक्षिप्त विवरण, कम्पनीले गरेको लगानीको प्रगति विवरण तथा अन्य जानकारीहरू शेयरधनी समक्ष नियमित प्रस्तुत गर्दै आएको छ।

कम्पनीको अध्यावधिक शेयर लागत अनुसार कुल शेयरको एक प्रतिशत वा सो भन्दा बढी शेयर ग्रहण गर्ने शेयरधनीको नामावली:

क्र.सं.	शेयर धनीको नाम	पद	शेयर स्वामित्व संख्या	प्रतिशत
१	पंकज चन्द्र श्रेष्ठ	अध्यक्ष	१४,१७,०००	१४.३१
२	अनिश प्रधान	संचालक	१२,३६,८६४	१२.४९
३	अन्जन प्रधान	शेयरधनी	१२,३४,०००	१२.४६
४	सिड इन्भेष्टमेण्ट्स प्रा. लि	शेयरधनी	७,९८,३२०	८.०६
५	सुनिवेश प्राइभेट लिमिटेड	शेयरधनी	७,२८,९६४	७.३६
६	आलोक मास्के	संचालक	३,५५,०००	३.५९
७	आषिश श्रेष्ठ	प्रमुख कार्यकारी अधिकृत	२,६०,०००	२.६३
८.	दरबार स्क्वायर इन्भेष्टमेण्ट कम्पनी प्राइभेट लिमिटेड	शेयरधनी	२,५०,६१६	२.५३
९.	प्रशन्न रत्न धाख्वा	शेयरधनी	१,९२,३८४	१.९४
१०.	मधुसुदन प्रधानाङ्ग	शेयरधनी	१,६५,६००	१.६७
११.	विकास श्रेष्ठ	शेयरधनी	१,५७,१२४	१.५९
१२.	डा. सजुमान प्रधान	शेयरधनी	१,५७,१२४	१.५९
१३.	संजय प्यारा श्रेष्ठ	शेयरधनी	१,५०,०००	१.५१
१४.	सलुजा भण्डारी	शेयरधनी	१,३०,०००	१.३१
१५.	बृन्दावनमान प्रधानाङ्ग	शेयरधनी	१,२४,२००	१.२५
१६.	विन्दिया प्रधानाङ्ग	शेयरधनी	१,२४,२००	१.२५
१७.	सन्तोष पोखरेल	शेयरधनी	१,२२,०००	१.२३
१८.	सक्षम घिमिरे	शेयरधनी	१,१६,०००	१.१७
१९.	बाबुराजा रावल	शेयरधनी	१,१५,०००	१.१६
२०.	सिड सेक्युरिटिज प्रा. लि	शेयरधनी	१,१५,०००	१.१६
२१.	केशव प्रसाद भेटुवाल	शेयरधनी	१,०५,०००	१.०६
२२.	उकेश श्रेष्ठ	शेयरधनी	१,००,०००	१.०१
२३.	डा. रुमानी श्रेष्ठ	शेयरधनी	१,००,०००	१.०१
२४.	रिवेश प्यारा श्रेष्ठ	शेयरधनी	१,००,०००	१.०१

कृतज्ञता, ज्ञापन तथा धन्यवाद,

कम्पनीलाई विभिन्न माध्यमद्वारा सहयोग तथा मार्गदर्शन प्रदान गर्ने सम्पूर्ण शेयरधनी महानुभावहरू, व्यवस्थापकिय भूमिका निर्बाह गर्ने कम्पनी तथा कर्मचारीहरू, लेखापरीक्षक ज्यूहरू, नेपाल सरकारका सम्बन्धित निकायहरू, कम्पनी तथा कम्पनीले लगानी गरेका आयोजनाहरू लगायत सम्पूर्ण सहयोगीहरूलाई कम्पनी र कम्पनीको सञ्चालक समिति एवं मेरो व्यक्तिगत तर्फबाट हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु । अन्त्यमा, सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनी र कम्पनीको सञ्चालक समिति प्रति देखाउनु भएको सहयोग, सद्भाव र विश्वासको लागि हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्दै सञ्चालक समितिद्वारा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

साथै आगामी दिनमा पनि निरन्तर सहयोग तथा सुभावहरूको अपेक्षा गर्दछु । धन्यवाद !

पंकज चन्द्र श्रेष्ठ

अध्यक्ष, संचालक समिति

सिड इनर्जी लि.

कम्पनीले हाल सम्म लगानी गरेको कम्पनीको संक्षिप्त विवरण

1. Bindhyabasini Hydropower Development Company Limited

Project Name	Rudi Khola A HEP
Installed Capacity	8.8MW
Gross Head	234.9 meters
Average Annual Energy after Outage	35.589 Gwh
Project Name	Rudi Khola B HEP
Installed Capacity	6.6 MW
Gross Head	310.85
Average Annual Energy after Outage	33.212 Gwh
Status of both the Projects	Commercial power production since 2019 with the last fiscal year 2081-82 annual electricity sales revenue 38,83,79,352/- from both the units 8.8 MW Rudi A and 6.6 MW Rudi B.



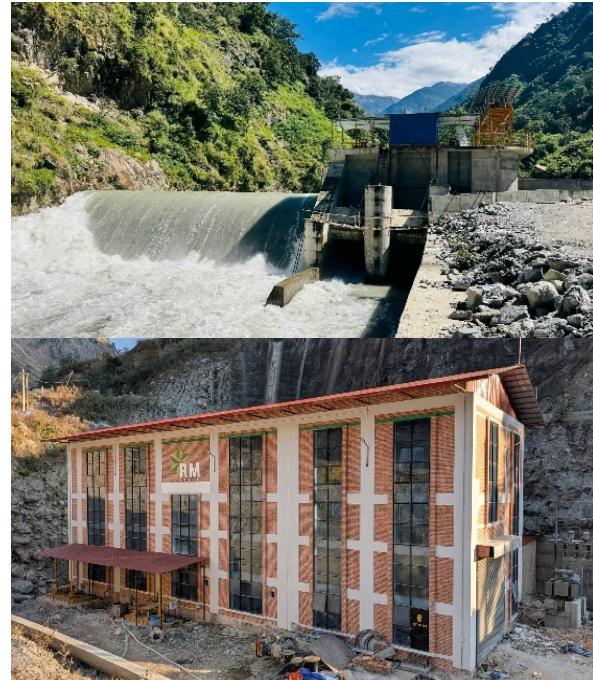
2. Balephi Energy Private Limited



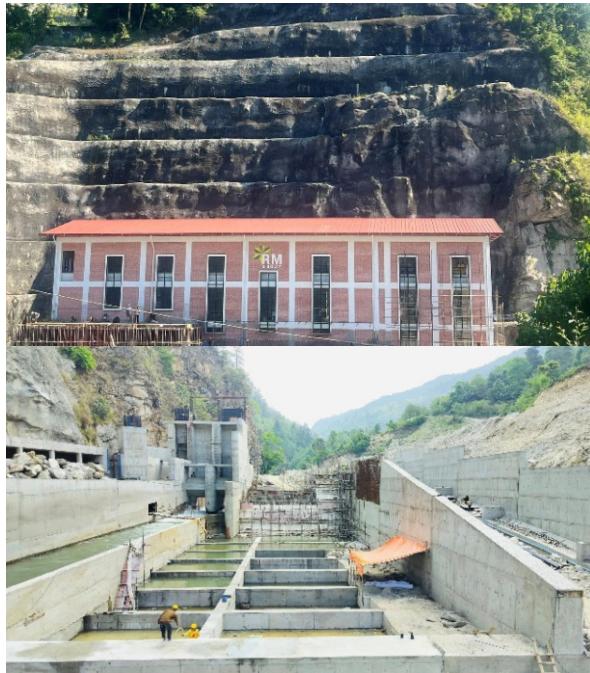
Project Name	Balephi Khola HEP
Installed Capacity	40.00 MW
Total Project cost	NPR 9.09 billion
Debt: Equity ratio	75:25
Gross Head	280.00 m
Total Energy	226.5352 GWh
Dry Energy	34.4954 GWh
Wet Energy	192.0398 GWh
Status	Completed PPA and is under the finalization of detail design and BOQ for the contract Awarding. The company is under the final stage of project financing under Consortium loan lead by Sanima Bank.

3. Multi Energy Development Private Limited

Project Name	Langtang Khola HEP
Installed Capacity	20 MW
Gross Head	210.27 m
Total Energy	60.7714 GWh
Dry Energy	18.2344 GWh
Wet Energy	42.5369 GWh
Total Project cost	NPR 4.72 billion
Debt: Equity ratio	75:25
Project Construction Status	98% Completion
Status	Project in final stages; commercial generation planned within the second quarter of this running fiscal year.



4. Peoples Energy Limited



Project Name	Khimti II HEP
Installed Capacity	48.80 MW
Gross Head	355 m
Total Energy	260.3111 GWh
Dry Energy	40.7779 GWh
Wet Energy	219.5331 GWh
Total Project cost	NPR 10.58 billion
Debt: Equity ratio	75:25
Project Construction Status	95% completion
Status	Project in final stages; commercial generation planned within the end of fiscal year

5. SEED Fourth Hospitality Private Limited

SEED Fourth Hospitality is a visionary hospitality venture launched by SEED Investments, focused on owning, operating, leasing, and investing in distinctive hotels and accommodations across Nepal. Rooted in cultural authenticity and designed for immersive guest experiences, it follows a scattered-hotel model that brings together traditional boutique stays, urban serviced apartments, open-nature retreats, farm-stays, B&Bs near heritage sites, and specialty banquet venues.

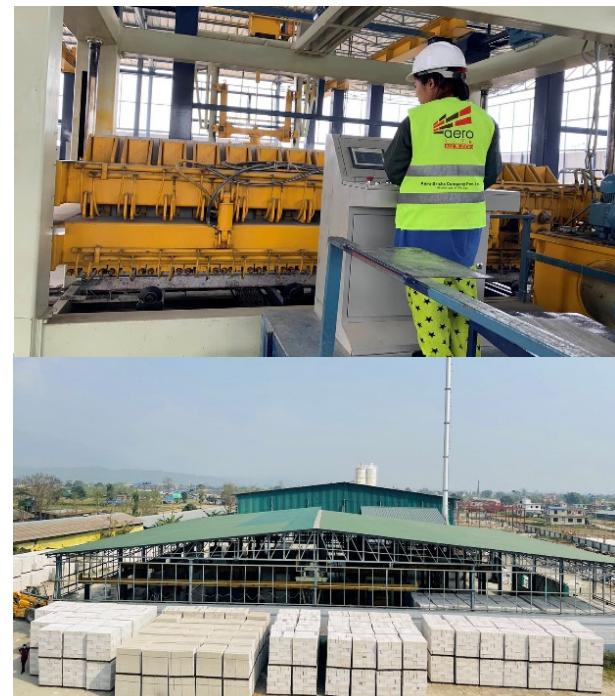
Property Under Operation	Thamel Branch and Patan branch
Brand Under operation	Hotel Thamel House and Hotel Patan House
No of rooms operation	24 room in Thamel Branch and 4 Rooms under Patan Branch and has already signed the lease contract and initiated the expansion for at least 26 rooms)
Restaurant Capacity	120 Pax in Thamel Branch and 60 Pax in Patan Branch upon expansion.
Land Area Owned by	600.08SQ Meter at Thamel Branch



6. Aero Bricks Company Private Limited

Aero Bricks Company Pvt. Ltd. is one of the oldest manufacturers of Autoclaved Aerated Concrete Blocks in Nepal. Founded in 2015, the company started its production of Aero Lite AAC Blocks from 2016 through its modern and fully automated German technology plant.

Production capacity	375 CBM of AAC blocks per day
Land Area Covered	62 Kattha (Factory)
Factory Location	Ward No-4 Chainpur, Chitwan
Certification	ISO 9001:2015 and 1st NS-573 Certified AAC block in Nepal.
Products	AAC Blocks (L-600 m, H-200 mm and T- 100 mm, 150 mm, 200 mm), AAC jointing mortar, Tile adhesive and Wall putty





C. M. & Associates Chartered Accountants

Chandragiri- 15, Dhungeadda
Kathmandu, Nepal

Phone: +977-9851186743
9813270741

Email: info@cma.com.np

Website: www.cma.com.np

INDEPENDENT AUDITOR'S REPORT

To
The Shareholders of Seed Energy Limited,
Lalitpur 13, Jawalakhel, Nepal
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Seed Energy Limited, Lalitpur-13, Jawalakhel, Lalitpur, Nepal (hereinafter referred to as the company), which comprises the Statement of Financial Position as at Ashad 32, 2082 [July 16, 2025], Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Cash Flow & Statement of Change in Equity for the year then ended and Notes forming part of financial statements including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the company as at Ashad 32, 2082 (July 16, 2025) and its financial performance and its cash flows for the year then ended on that date in accordance with NFRS.

Basis of Opinion

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

Key Audit Matters

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

Key Audit Matter	How Our Audit Addressed the Key Audit Matter
1. Existence and Valuation of Investments, Including Investments in Associates	
The Company holds significant investments in unquoted equity instruments, early-stage entities, and associates, which represent a material portion of total assets. As these investments are not quoted in an active market, their valuation involves significant management judgment and estimation, including assumptions relating to future performance and impairment. In addition,	Our procedures included evaluating the appropriateness of accounting policies, verifying existence and ownership through supporting documentation, assessing valuation methodologies and key assumptions used by management, reviewing impairment indicators, and evaluating the adequacy of related disclosures.



verification of existence and ownership required significant audit attention.	
2. Financial Support Advances to Associates and Recognition of Related Income	
The Company has provided financial support advances to its associate companies and recognized related income during the period. The key audit matter relates to the existence, accuracy, and recoverability of these advances and the related income, given their significance to the financial statements and the inherent risks associated with related-party transactions.	Our audit procedures to address this matter included obtaining direct confirmations from the associate companies, examining underlying agreements and supporting documentation, and reviewing subsequent settlements. In addition, we assessed the completeness, valuation, and appropriate presentation of these balances in accordance with the applicable financial reporting framework.
3. Corporate Guarantee and Commission	
The Company has issued corporate guarantees and commitments in respect of investee and associate entities. Although these arrangements do not give rise to immediate liabilities, they expose the Company to potential financial obligations and require significant management judgment in determining the appropriate accounting treatment and disclosure.	Our audit procedures to address this matter included reviewing the guarantee and commitment agreements, assessing management's evaluation of accounting and disclosure requirements, and evaluating the adequacy and completeness of related disclosures in the financial statements. Given the nature and potential impact of these arrangements, this was identified as a key audit matter.

Other Matters

We draw attention to Note 2.2 read with Note No. 6 to the financial statements, which describes the Company's adoption of Nepal Financial Reporting Standards (NFRS) for the first time along with reconciliation and disclosure there on for first Time Adoption of NFRS. The adoption of NFRS has resulted in changes in accounting policies, presentation, and certain adjustments to the balances previously reported under previous GAAP. Comparative information for the prior period has been derived from the audited financial statements prepared under previous GAAP and has been adjusted as necessary to conform to NFRS presentation.

Our opinion is not modified in respect of this matter.

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

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

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



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

Auditor's Responsibilities for the Audit of the Financial Statements

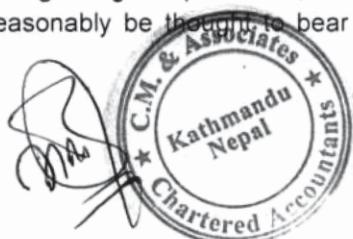
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee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

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

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

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

We also provide those charged with governance with a statement that we have compiled with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

We have obtained information and explanations asked for, which, to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion, proper books of account as required by law have been kept by the company in so far as it appears from our examination of those books of account of the company. In our opinion the Statement of Financial Statement, Statement of profit or loss account, Other comprehensive Income, Statement of cash flow and statement of changes in equity for the year then ended and a summary of significant accounting policies and other explanatory notes have been prepared in accordance with the requirements of Companies Act, 2063 and are in agreement with the books of accounts maintained by the company. During examination of Books of accounts of the company, we have not come across the cases, where the Board of Directors, or any member thereof or any representative or any office holder or any employee of the company has acted contrary to the provisions of law relating to Accounts or caused loss or damage to the Company. Further, we have not come across any fraudulence in accounts, based on our sample examination of books of accounts of the Company.

For C. M. & Associates
Chartered Accountants



CA. Manoj Chhetri, FCA
Proprietor

Date: Mangsir 24, 2082

Place: Kathmandu, Nepal

UDIN: 251217CA01345nMNJt

Seed Energy Limited
Lalitpur -13, Jawalakhel, Lalitpur

Statement of Financial Position
As on Ashad 32, 2082 (16 July 2025)

Particulars	Notes	Figures in NPR		
		As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Assets				
Cash and Cash Equivalents	4.1	3,78,67,303.61	2,95,03,775.67	3,83,80,583.08
Investment Securities- Investment Securities through FVTPL	4.2	26,99,86,727.96	18,21,88,087.82	15,33,66,093.10
Investment Securities- Investment Securities through FVTOCI	4.3	-	-	-
Financial Investment-Held for Maturity	4.4	-	4,00,00,000.00	6,00,00,000.00
Other Financial Assets	4.5	40,69,30,139.72	38,83,37,685.60	24,27,56,595.52
Other Assets	4.6	1,22,615.34	1,49,488.75	1,60,801.30
Current Tax Assets	4.7	-	11,04,758.92	7,40,546.14
Investment Property	4.8	39,11,35,558.91	39,24,43,406.87	39,37,51,254.83
Investment in Associates	4.9	1,94,09,103.28	3,64,27,503.75	-
Property, Plant and Equipment	4.10	13,36,116.97	14,39,404.15	12,74,449.27
Right-of-use Assets	4.11	27,37,532.24	34,67,540.83	-
Intangible Assets	4.12	45,717.63	-	-
Deferred Tax Assets	4.13	-	-	-
Total Assets		1,12,95,70,815.66	1,07,50,61,652.36	89,04,30,323.25
Liabilities				
Due to Bank and Financial Institutions	4.14	-	-	-
Other Financial Liabilities	4.15	50,99,144.66	52,76,361.96	19,32,20,693.62
Other Liabilities	4.16	8,400.00	3,900.00	1,96,774.52
Current Tax Liabilities	4.7	2,85,129.01	-	-
Other Provisions	4.17	-	-	-
Deferred Tax Liabilities	4.13	3,84,19,156.44	2,14,33,705.15	76,20,328.22
Total Liabilities		4,38,11,830.11	2,67,13,967.10	20,10,37,796.36
Equity				
Share Capital	4.18	99,01,50,000.00	99,01,50,000.00	68,41,80,000.00
Share Premium		1,78,14,101.23	1,87,04,130.00	-
Retained Earning		7,77,94,884.32	3,94,93,555.26	52,12,526.89
Total Equity		1,08,57,58,985.55	1,04,83,47,685.26	68,93,92,526.89
Total Liability and Equity		1,12,95,70,815.66	1,07,50,61,652.36	89,04,30,323.25
Contingent liabilities and commitment		2,20,47,14,990.00	2,18,65,14,990.00	2,21,65,14,990.00
Net Assets Value		109.66	105.88	100.76

Notes 1 to 5.6 Forms integral part of Financial Statements

As per our attached report of even date

For C. M. & Associates
Chartered Accountants



Manoj Chhetri, FCA
Proprietor
Date : 2082/08/24
Address: Kathmandu, Nepal

UDIN: 251217CA01345nMNJI

Rajesh
Ashish Shrestha
(Chief Executive Officer)

Jab 2008
Pankaj Chandra Shrestha
(Chairman/ Director)

X
Alok Maskey
(Director)

anish
Anish Pradhan
(Director)

Sawar
Sawar Basnet
(Director)

SG
Sita Ghimire
(Independent Director)



Seed Energy Limited
Lalitpur -13, Jawalakhel, Lalitpur

Statement of Profit or Loss
For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

Particulars	Notes	Figures in NPR	
		For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Revenue			
Revenue from Operation	4.19	6,08,16,980.43	3,12,22,330.91
Other Income	4.20	17,16,896.03	72,14,542.35
Share of Profit in Associates	4.9.1	(1,70,18,400.47)	(1,02,06,846.25)
Increase/(Decrease) on Financial Investments	4.21	3,09,29,832.54	3,89,87,994.72
Total Revenue		7,64,45,308.53	6,72,18,021.72
Expenses			
Operating Expenses	4.22	87,83,282.26	1,02,96,270.02
Administrative Expenses	4.23	26,42,601.20	35,32,992.61
Employee Benefit Expenses	4.24	3,00,000.00	-
Depreciation and Amortization	4.25	23,04,362.78	17,10,993.42
Finance costs	4.26	3,78,917.20	1,03,784.47
Total Expenses		1,44,09,163.44	1,56,44,040.52
Profit before Tax from Continuing Operations		6,20,36,145.09	5,15,73,981.20
Income Tax			
Current Year Tax	4.27	67,49,364.74	34,79,575.91
Deferred Tax (Income)/Expenses	4.27	1,69,85,451.30	1,38,13,376.93
Profit for the Year		3,83,01,329.06	3,42,81,028.37
Earning Per Share		3.87	3.46

Notes 1 to 5.6 Forms integral part of Financial Statements

As per our attached report of even date

For C. M. & Associates
Chartered Accountants



Manoj Chhetri, FCA
Proprietor
Date : 2082/08/24
Address: Kathmandu, Nepal

On behalf of Company

Ashish Shrestha
(Chief Executive Officer)

Pankaj Chandra Shrestha
(Chairman/ Director)

Alok Maskey
(Director)

Sawar Basnet
(Director)

Sita Ghimire
(Independent Director)

Anish Pradhan
(Director)



Seed Energy Limited
Lalitpur -13, Jawalakhel, Lalitpur

Statement of Cash Flow
For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

Particulars	Figures in NPR	
	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit After Tax	3,83,01,329.06	3,42,81,028.37
<u>Adjustments for Non-cash Items:</u>		
Depreciation and Amortization	23,04,362.78	17,10,993.42
Share of Profit in Associates	1,70,18,400.47	1,02,06,846.25
Impairment Charges/Fair Value Gain of Other Securities	(61,02,447.39)	(8,36,728.73)
Impairment Charges/Fair Value Gain(Promoter Share)	(4,77,57,640.46)	(4,21,88,413.71)
Deferred Tax Expense	1,69,85,451.30	1,38,13,376.93
<u>Adjustments for Non-Operating Items:</u>		
Finance Costs	-	-
Investment Income	-	-
Operating Profit Before Changes to Working Capital	2,07,49,455.75	1,69,87,102.53
<u>Changes in Working Capital:</u>		
Decrease / (Increase) in Other Financial Assets	(1,85,92,454.12)	(14,55,81,090.08)
Decrease / (Increase) in Other Assets	26,873.41	11,312.55
Decrease / (Increase) in Current Tax Assets	11,04,758.92	(3,64,212.78)
Increase / (Decrease) in Other Financial Liabilities	(1,77,217.30)	(66,00,831.66)
Increase / (Decrease) in Current Tax Liabilities	2,85,129.01	-
Increase / (Decrease) in Other Liabilities	4,500.00	(1,92,874.52)
Net Cash Flow from Operating Activities	34,01,045.67	(13,57,40,593.97)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend Received	-	-
Investment Securities- Investment Securities through FVTPL	(3,39,38,552.29)	1,42,03,147.72
Investment Securities- Investment Securities through FVTOCI	-	-
Financial Investment-Held for Maturity	4,00,00,000.00	2,00,00,000.00
Investment in Associates	-	(4,66,34,350.00)
Purchase of Property, Plant and Equipment, and Intangible Assets	(2,08,936.67)	(3,85,598.19)
Increase in Right of Use of Assets	-	(36,50,042.98)
Proceeds from Disposal of Property, Plant and Equipment	-	-
Net Cash used In Investing Activities	58,52,511.04	(1,64,66,843.45)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Subordinated Liabilities	-	-
Receipt from Issue of Shares	-	30,59,70,000.00
Share Premium Received	-	2,01,42,780.00
Advance Received for Right Shares	-	(18,13,43,500.00)
Expenditure from corporate social responsibility	-	-
Share Issue Expenses (Charged directly to Equity)	(8,90,028.77)	(14,38,650.00)
Dividends Paid	-	-
Interest Paid	-	-
Net Cash from Financing Activities	(8,90,028.77)	14,33,30,630.00
Net Increase (Decrease) In Cash And Cash Equivalents	83,63,527.94	(88,76,807.41)
Cash and Cash Equivalents at Shrawan 1, 2081	2,95,03,775.67	3,83,80,583.08
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents Held	-	-
Cash and Cash Equivalents at Ashad end 2082	3,78,67,303.61	2,95,03,775.67

Notes 1 to 5.6 Forms integral part of Financial Statements

As per our attached report of even date

For C. M. & Associates
Chartered Accountants



Manoj Chhetri, FCA
Proprietor
Date : 2082/08/24
Address: Kathmandu, Nepal

Ashish Shrestha
(Chief Executive Officer)

Pankaj Chandra Shrestha
(Chairman/ Director)

Alok Maskey
(Director)

Anish Pradhan
(Director)

Sawar Basnet
(Director)

Sita Ghimire
(Independent Director)



Seed Energy Limited

Statement of Other Comprehensive Income

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

Notes	<i>Figures in NPR</i>	
	For the Period Ended Restated Ashad 32, 2082	For the Period Ended Ashad 31, 2081
Profit for the Year	3,83,01,329	3, 42,81,028
Gains/(Losses) on Remeasuring	-	-
Available for Sale Financial Assets	-	-
Gains/(Losses) on Actuarial	-	-
Valuation of Defined Benefit Liability	-	-
Total Other Comprehensive	3,83,01,329	3, 42,81,028
Income/(Loss)		
Income Tax Income/(Expense)	-	-
relating to components of other	-	-
comprehensive income	-	-
Total Comprehensive Income for the Year, Net of Tax	3,83,01,329	3, 42,81,028
Notes 1 to 5 & Forms integral part of Financial Statements		

As per our attached report of even date

For C. M. & Associates
Chartered Accountants

On behalf of Company

Ashish Shrestha (Chief Executive Officer) Pankaj Chandra Shrestha. (Chairman/ Director) Alok Maskey (Director)

Anish Pradhan
(Director)

Sawar Basnet.
(Director)

Sita Ghimire
(Independent Director)

Manoj Chhetri, FCA
Proprietor
Date : 2082/08/24
Address: Chandragiri

Seed Energy Limited
Lalitpur-13, Jawalakhel, Lalitpur

Statement of Changes in Equity

For the Period commencing on Shrawan 1, 2081 and ending on Ashad 32, 2082

Particulars	Share Capital	Share Premium	General Reserve	Fair Value Reserve	Retained Earnings	Total
Balance as at Shrawan 1, 2080	68,41,80,000.00	-	-	-	1,32,57,172.04	69,74,37,172.04
Change in Fair Value	-	-	-	-	2,25,02,897.67	2,25,02,897.67
Effect of Deferred Tax	-	-	-	-	(71,36,511.46)	(71,36,511.46)
Share of Profit in Associates	-	-	-	-	(2,49,55,000.00)	(2,49,55,000.00)
Deferred Rent (Equalization)	-	-	-	-	15,43,968.64	15,43,968.64
Restated Balance as at Shrawan 1, 2080	68,41,80,000.00	-	-	-	52,12,526.89	68,93,92,526.89
Profit for the Year	-	-	-	-	3,42,81,028.37	3,42,81,028.37
Change in Fair Value	-	-	-	-	-	-
Issue of Share Capital: Right Share Issued	30,59,70,000.00	2,01,42,780.00	-	-	-	-
Share Issue Related Expenses	-	(14,38,650.00)	-	-	-	(14,38,650.00)
Corporate Social Responsibility Reserve	-	-	-	-	-	-
Expenses out of CSR Reserve	-	-	-	-	-	-
Distribution of Dividend (including Tax)	-	-	-	-	-	-
Balance as at Ashad 31, 2081	99,01,50,000.00	1,87,04,130.00	-	-	3,94,93,555.26	1,04,83,47,685.26
Balance as at Shrawan 1, 2081	99,01,50,000.00	1,87,04,130.00	-	-	3,94,93,555.26	1,04,83,47,685.26
Prior Period Adjustments	-	-	-	-	-	-
Restated Balance as at Shrawan 1, 2081	99,01,50,000.00	1,87,04,130.00	-	-	3,94,93,555.26	1,04,83,47,685.26
Profit for the Year	-	-	-	-	3,83,01,329.06	3,83,01,329.06
Change in Fair Value	-	-	-	-	-	-
Issue of Share Capital: Right Share Issued	-	-	-	-	-	-
Share Issue Related Expenses	-	-	-	-	-	-
Corporate Social Responsibility Reserve	-	-	-	-	-	-
Expenses out of CSR Reserve	-	-	-	-	-	-
Distribution of Dividend (including Tax)	-	-	-	-	-	-
Balance as at Ashad 32, 2082	99,01,50,000.00	1,78,14,101.23	-	-	7,77,94,884.32	1,08,57,58,985.55

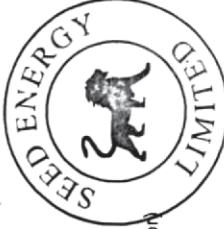
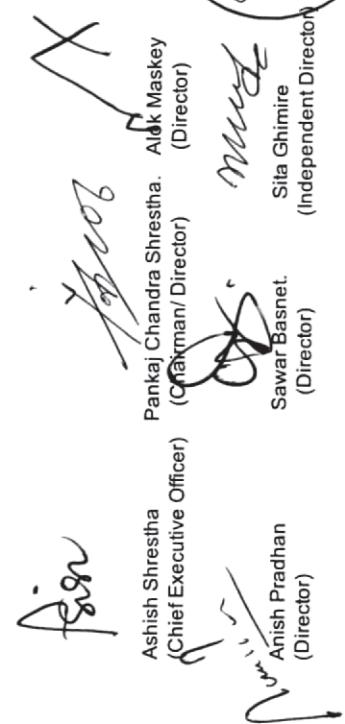
Notes 1 to 5.6 Forms integral part of Financial Statements

As per our attached report of even date

For C. M. & Associates
Chartered Accountants
Manoj Chhetri, FCA
Proprietor


C. M. & Associates
Chartered Accountants
Kathmandu * Nepal

Date : 2082/08/24
Address: Kathmandu, Nepal


SEED ENERGY
LIMITED

Alok Maskey (Director)
Murali Sila Ghimire (Independent Director)
Ashish Shrestha (Chairman/ Director)
Anish Pradhan (Director)
Sawar Basnet (Director)

Seed Energy Limited
Lalitpur-13, Jawalakhel, Lalitpur

Notes Forming Part of the Financial Statements

As on Ashad 32, 2082 (16 July 2025)

1 Corporate Information

Seed Energy Limited (The "Company") is a public limited company incorporated in Nepal under the Companies Act, 2063. It was initially established as a private limited company on 2074-01-26 (Registration No. 168288/73/074) and was converted to public limited company on 2079-03-16 vide registration No. 293561/78/079. The Company is registered with the Inland Revenue Department on 2074.02.04 and holds Permanent Account Number (PAN) 605952728. The registered office of the company is situated at Ward No. 13, Lalitpur Metropolitan City.

Through the Special General Meeting of the Company dated on 2082.05.05, the company has made amendment on the company objectives as follows;

- (a) To make short-term and long-term investments in companies located in priority areas for economic development.
- (b) To invest in and sell promoter shares of corporate bodies related to energy, transportation, communication, agriculture, tourism, production and processing, information technology and mineral extraction. Also, invest in initial public offerings through the book building method as a qualified institutional investor.
- (c) To invest in other companies established or existing in the areas specified by the relevant regulatory bodies from time to time in accordance with the prevailing laws.
- (d) To undertake activities related to obtaining and providing loans by providing corporate guarantees to banks or financial institutions for the company itself, institutions invested in by the company, and other companies or individuals.

The above change on objective of the Company is under approval of the Office of Company registrar, as on the date of finalization of this Financial Statement.

2 Basis of Preparation

The financial statements are prepared on accrual basis in accordance with Nepal Financial Reporting Standards (NFRS) pronounced by Accounting Standard Board of Nepal as effective on September, 13, 2013 and the manner required by the Nepal Companies Act. The Company has applied NFRS 1 First-Time Adoption of NFRS in preparing these financial statements.

The financial statements comprises the Statement of Financial Position, Statement of Profit or Loss, Statement of Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and the Notes to the Financial Statements.

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards comprising of Nepal Financial Reporting Standards and Nepal Accounting Standards (hereafter referred as NFRS), laid down by the Institute of Chartered Accountants of Nepal and in conformity with the Company Act 2063 and other relevant laws.

The principal accounting policies adopted in the preparation of these financial statements are presented below and apply to the company. These policies have been consistently applied to all years presented, unless

2.2 First-Time Adoption of NFRS

The Company previously prepared its financial statements under Nepal Accounting Standards (NAS)/Nepal GAAP.

The date of transition to NFRS is 1st Shrawan, 2080, being the beginning of the earliest period for which full NFRS information is presented.

In accordance with NFRS 1, the Company has presented:

- a) Opening NFRS Statement of Financial Position
- b) NFRS-compliant comparative information
- c) Reconciliations of equity and profit from previous GAAP to NFRS
- d) Explanation of major adjustments on transition.

2.3 Reporting Period and Approval of Financial Statements

2.3.1 Reporting Period

The company 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	English Calendar
Opening NFRS SFP* date	Shrawan 1, 2080	17-Jul-23
Comparative Reporting Period	1 Shrawan 2080- 31 Ashad 2081	17 July 2023- 15 July 2024
Comparative SFP* Date	31 Ashad 2081	Monday, 15 July 2024
First NFRS SFP* Date	Ashad 32, 2082	Wednesday, 16 July 2025
First NFRS reporting period	1 Shrawan 2081 - 32 Ashad 2082	16 July 2024-16 July 2025

*SFP : Statement of Financial Position

2.3.1 Responsibility of Financial Statements

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

2.3.2 Approval of Financial Statements

The accompanied financial statements for the year ended on Ashad 32, 2082 (16 July, 2025) have been adopted by the Board of Directors vide resolution passed in its 59th board meeting held on Mangsir 24, 2082 and recommended for its approval by the Annual General Meeting of the shareholder in the AGM of the company.

2.4 Basis of Measurement

These financial statements have been prepared under the historical cost convention, except for:

- a) Certain financial assets measured at fair value through profit or loss or OCI (as applicable).
- b) Provisions measured at present value of expected outflows (if material).

Investment property is measured under the cost model as per NAS 40.

2.5 Going Concern

The financial statements are prepared on a going concern basis, as the Board of the company is satisfied that the company has the resources to continue in business for the foreseeable future. In making this assessment, the Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

2.6 Presentation of Financial Statements

The assets and liabilities of entity presented in the statement of Financial Position are grouped in an order of liquidity. An analysis on recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is presented in the Note.

The statement of profit or loss has been prepared using classification 'by nature' method. The cash flows from operation within the statement of cash flows have been derived using the indirect method.

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

2.7 Functional and Presentation Currency

The financial statements are presented in Nepalese Rupees (Rs) which is the functional and presentation currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

2.8 Materiality and Aggregation

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

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

2.9 Use of Estimates, Assumptions and Judgments

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

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

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

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

The most significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect in the financial statement are as follows:

2.9.1 Fair Value of Investments Not Quoted in an Active Market

The fair value of such securities not quoted in an active market may be determined by the Entity using its own models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. The inputs into these models are primarily earnings multiples and discounted cash flows. The models used to determine fair values are validated and periodically reviewed by experienced personnel at Seed Energy Limited, independent of the party that created them. The models used for private equity securities are based mainly on earnings multiples (based on the historical earnings of the issuer over the past decade), adjusted for lack of marketability and control premiums. The models used for debt securities are based on net present value of estimated future cash flows, adjusted as appropriate for liquidity, and credit and market risk factors.

Models use observable data, to the extent practicable. However, areas such as credit risks (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments

The determination of what constitutes '**observable**' requires significant judgment by the Entity. The Entity considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant

2.9.2 Useful Life of Property, Plant and Equipment

Useful life is the period over which an asset is expected to be available for use by an Entity. Various factors may limit the useful life of a PPE. These factors may be due to physical wear and tear, technological advancement, economic factors and legal factors. The entity assesses the remaining useful lives of its Property Plant & Equipment at each reporting date. An assessment is made to determine whether there is any indication of impairment in each asset.

The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.9.3 Recognition of deferred tax assets

Deferred tax assets are recognised for taxable temporary difference to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are

2.10 Reporting Pronouncements

The company has, for the preparation of financial statements, adopted the NFRS pronounced by ASB as effective on September 13, 2013. The NFRS confirm, in all material respect, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) except for the measurement of the provision for gratuity for which the company has not done the valuation from the recognised valuer in view of the technical difficulties and cost to the companies.

2.11 Discounting

Discounting has been applied where assets and liabilities are non-current and the impact of the discounting is

2.12 Limitation of NFRS Implementation

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

3 Significant Accounting Policies**3.1 Property, Plant and Equipment**

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

Recognition and Measurement

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

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

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

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

Subsequent Costs

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

Depreciation

Depreciation is calculated to write off the cost of items of property and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Entity will obtain ownership by the end of the lease term. Land is not depreciated.

Management has estimated useful lives of significant items of property and equipment lives for the current and comparative periods which are as follows :

Class of Assets	Estimated Useful Life (in Years)
Buildings	40
Furniture and Fixtures	10
Office Equipments	4-10
Computer and Printers	4-5
Plant & Machinery	7

The company has policy to write off fixed assets having value equal or less than Rs.2,000/- regardless of their durability and use.

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

3.2 Intangible Assets

Intangible Assets acquired by the Company is measured at cost less accumulated amortization and any accumulated impairment losses. Subsequent expenditure on Intangible Assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as and when incurred.

Intangible Assets is amortized on straight line basis in statement of profit or loss over its estimated useful life, from the date on which it is available for use.

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

Management has estimated useful lives of Intangible Assets for the current and comparative periods which are as follows :

Class of Assets	Estimated Useful Life (in Years)
Software	5

Derecognition

An intangible asset is derecognised on disposal or when no future economic benefits are expected. Gains or losses are recognised in the Statement of Profit or Loss.

3.3 Investment Property

Investment Property is the property (Land or a Building, or part of the building, or both) held (by the owner or by the lessee under a finance lease) to earn rentals or for capital appreciation or both, rather than for:

- a. Use in the production or supply of goods or services or for administrative purposes; or
- b. Sale in the ordinary course of business.

Recognition and Measurement

Investment Property is initially recognized at cost, including purchase price, transaction costs (legal fees, stamp duty, registration fees), costs directly attributable to bringing the property to the condition necessary for its intended use and initial estimate of dismantling, removal, and restoration costs (if any).

On first-time adoption of NFRS, the Company has evaluated its properties using the exemption under NFRS 1. The Company has elected to measure Investment Property at deemed cost, using previous GAAP carrying value. The deemed cost becomes the cost for subsequent measurement under NFRS 40. Any adjustments arising from transition have been recognized in Retained Earnings as of the date of transition.

The Company applies the Cost Model in accordance with NAS 40. Carrying amount = Cost – Accumulated Depreciation (if applicable) –Accumulated Impairment Losses.

Depreciation

Land does not have a finite useful life, related carrying amounts are not depreciated.

Buildings classified as investment property are depreciated over their useful lives, using the straight-line method, unless another method better reflects consumption of economic benefits. The Company does not apply the Fair Value Model under NAS 40, but fair value of investment property is disclosed annually in the notes to financial statements as required.

Management has estimated useful lives of Investment Properties for the current and comparative periods as follows :

Class of Assets	Estimated Useful Life (in Years)
Buildings	40

Derecognition

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

Useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

3.4 Financial Instruments - Initial Recognition, Classification and Subsequent Measurement**Initial Recognition**

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

Recognition and Initial Measurement of Financial Instruments

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

Classification and Subsequent Measurement of Financial Assets

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

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

The subsequent measurement of financial assets depends on their classification.

a Financial Assets at Fair Value through Profit or Loss

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

i. Financial Assets Held for Trading

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

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

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

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

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

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

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

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

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

b. Held to Maturity Financial Assets

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

c. Loans and Receivables

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

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

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

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

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

d. Financial Assets Available for Sale

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

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

Classification and Subsequent Measurement of Financial Liabilities

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

a. Financial liabilities at fair value through profit or loss

i. Financial Liabilities Held for Trading

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

b. Financial Liabilities at amortized cost

a Financial Liabilities at Fair Value through Profit or Loss

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

i. Financial Liabilities Held for Trading

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

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

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

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

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

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

b Financial Liabilities at Amortized Cost

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

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

De-recognition of Financial Assets and Liabilities

De-recognition of Financial Assets

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

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

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

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

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

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

De-recognition of Financial Liability

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

3.5 Offsetting of Financial Instruments

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

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

3.6 Fair Value Measurement

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

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

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

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

3.7 Identification and Measurement of Impairment

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

Objective evidence that financial assets are impaired includes :

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

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

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

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

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

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

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

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

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

3.8 Foreign Currency Transactions

Transactions in foreign currencies are translated into the respective functional currency of Entity at the spot exchange rates at the date of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the spot exchange rate (Closing rate) at that date. The foreign currency gain or loss on monetary items is the difference between the amortized cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortized cost in the foreign currency translated at the spot exchange rate at the end of the year.

Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the spot exchange rate at the date on which the fair value is determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated using the spot exchange rate at the date of the transaction.

Foreign currency differences arising on translation are generally recognised in profit or loss.

3.9 Cash and Cash Equivalents

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

3.10 Assets held for Sale and Discontinued Operations

Non-current assets(such as property) and disposal groups (including both the assets and liabilities of the disposal groups) are classified as held for sale and measured at the lower of their carrying amount and fair value less cost to sell when:

- >> their carrying amounts will be recovered principally through sale;
- >> they are available for sale in their present condition and
- >> their sale is highly probable.

Immediately before the initial classification as held for sale, the carrying amounts of the assets (or assets and liabilities in a disposal) are measured in accordance with the applicable accounting policies described above.

There are no assets that meet recognition criteria for assets held for sale and discontinued operation.

3.11 Equity, reserves and dividend payments

Share capital represents the nominal (par) value of shares that have been issued.

Share premium includes any premiums received on the issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Retained earnings includes all current and prior period retained profits.

Dividend distributions payable to equity shareholders are included in other liabilities when the dividends have been approved in a general meeting prior to the reporting date.

3.12 Investments in Associates

Investments in associates are accounted for using the equity method.

The carrying amount of the investment in associates is increased or decreased to recognise the company's share of the profit or loss and other comprehensive income of the associate, adjusted where necessary to ensure consistency with the accounting policies of the company.

Where the company's share of losses in investment in associates equals or exceeds its equity accounted interest in the entities, including any other unsecured long-term receivables, the company does not recognise further losses unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains and losses on transactions between the company and its associates are eliminated to the extent of the Company's interest in those entities. Where unrealised losses are eliminated, the underlying asset is also tested for impairment.

3.13 Income Tax

Income Tax expenses comprises of current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in Equity or Other Comprehensive Income (OCI).

Current tax assets & liabilities and deferred tax assets & liabilities are offset only to the extent that they relate to income taxes imposed by the same taxation authority, there is a legal right and intentions to settle on a net basis and it is allowed under the tax law of the relevant jurisdiction.

Current Tax

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

Provision for taxation is based on the profit for the year adjusted for taxation purposes in accordance with the provisions of the Income Tax Act, 2002 and the amendments thereto.

Deferred Tax

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

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

Deferred tax liabilities are generally recognised in full, although IAS 12 specifies limited exemptions. As a result of these exemptions the company does not recognise deferred tax on temporary differences relating to its investments in associates (only to the extent that the company controls the timing of the reversal of the taxable temporary difference and that reversal is not likely to occur in the foreseeable future).

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

3.14 Revenue

Revenue from Operation

The Company earns income from its investment activities including service fee, dividends, gains/losses from sale of investments, and fair value changes. Revenue is recognized as follows:

a) Revenue from Sale of Securities

Revenue from the sale of securities is recognized when the company transfers control of the financial asset to the buyer, normally at the settlement date. The revenue recognized represents the fair value of consideration received, net of brokerage, transaction costs, and taxes directly attributable to the sale.

Purchases of securities and subsequent fair value changes are recorded in Change in Investments or Investment Trading Adjustments to reflect the net gain or loss on trading activities. Unrealized gains or losses on securities designated as FVTPL (Fair Value Through Profit or Loss) are recognized in profit or loss as they occur.

For long-term investments classified as FVOCI (Fair Value Through Other Comprehensive Income), unrealized gains or losses are recognized in OCI. Upon disposal, cumulative gains or losses previously recognized in OCI are reclassified to profit or loss.

b) Rental Income

Rental income from land and buildings classified as Investment Property is recognized on a straight-line basis over the lease term.

c) Service Income

The company provides Business Support Services to its associates and investees under agreements that may include Service fee, Management, or advisory fees. Income arising from these arrangements is recognized as Service Income when the company has provided the capital or support services and the right to receive payment is established, in accordance with NFRS 15 – Revenue from Contracts with Customers.

The company classifies all fees and charges related to the provision of Business Support as Service Income, including any interest. Direct costs incurred in providing the service are recognized separately, either as cost of service or administrative expenses, as appropriate. The principal amount of capital deployed is recognized as a financial asset on the Statement of Financial position as Financial Support Advances.

d) Dividend Income

Dividend income is recognized in the statement of profit or loss when right to receive is established and it is probable that economic benefits will flow to the Company. Dividend income is not recognized on investments measured at equity method.

Management determines that the right to receive is established when shareholders approve the resolution of dividend distribution by the entity at general meeting of shareholders.

Other Income

Other Income includes Interest income, Property Management Income and miscellaneous income. Revenue is recognized on such income as follows:

a) Interest Income

Interest income are recognised in profit or loss using the effective interest method(EIR). The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or financial liability (or, where appropriate, a shorter period) to the carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Entity estimates future cash flows considering all contractual terms of the financial instrument, but not future credit losses. The calculation of the effective interest rate includes transaction costs and fees and points paid or received that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

The Company does not apply the EIR method where impact of EIR is immaterial. Interest income from fixed deposits and call accounts is recognized on an accrual basis using the nominal interest rate.

b) Property Management Income

Property Management Income comprises fees earned for providing maintenance, facility management, utilities administration, and other property-related support services.

Revenue from rendering of such service is recognized at a point in time when the performance obligation is satisfied and it is based on the amount of the transaction price that is allocated to the performance obligation. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring the promised services to the customer. The consideration expected by the company may include fixed and/or variable amounts.

The management of the company determines the amount of revenue based on the applicable service agreement. Fees and commission arising from transactions are recognized on basis of completion of underlying transaction.

3.15 Leases

At the beginning of an arrangement, the company assesses whether it contains a lease. An arrangement is or contains a lease if it transfers the right to control the use of an asset identified by a period of time in exchange for consideration.

Initial Recognition

At the commencement date, a lessee recognizes a right of use asset and lease liability.

At commencement date, a lessee measures a right of use asset at cost. The cost of the right of use asset includes:

- a) the initial measurement of the lease liability measured at the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease that can be readily determined. If the rate cannot be readily determined, the lessee will use their incremental borrowing rate.
- b) the lease payments made before or after commencement, less the lease incentives received.
- c) Any initial direct costs incurred by the lessee; and
- d) an estimate of the costs incurred by the lessee upon disassembling and eliminating the underlying asset, restoring the place where it was located or restoring the underlying assets to the condition required by the term of the lease, unless it incurs these costs to produce inventories. The lessee may incur obligations as a result of these costs either at the commencement date or as a result of having used the underlying asset during a specific period.

Subsequent measurement of the right of use asset

After the commencement date, the company measures its right of use asset using a cost model unless it applies the fair model under NAS 40 "Investment Property" to its investment property and right of use that meets the definition of investment properties (see Note 3.12). If the right of use of asset relates to a class of property, plant and equipment to which the leases applies NAS 16's revaluation model, the lessee may opt to use that revaluation model for all right of use asset's of assets related to this class of property, plant and equipment.

Ammortization

Ammortization of lease assets is calculated using the straight line method to allocate their cost, net of their residual values over the estimated useful lives being the lesser of the remaining lease term and the life of the asset.

Subsequent measurement of the lease liability

After the commencement date, the measures a lease liability:

- a) increasing the carrying amount to reflect the interest on the lease liability.
- b) reducing the carrying amount to reflect the lease payments made; and
- c) measuring the carrying amount again to reflect the new measurements or changes in the lease and also to reflect the in-substance fixed lease payment that have been reviewed.

3.16 Employee Benefits

Short Term Benefits

Short-term employee benefits are those expected to be settled wholly before twelve months after the end of the annual reporting period during which employee services are rendered, but do not include termination benefits. Salaries, leave benefits, bonuses and non-monetary benefits paid to current employees.

The undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in an accounting period is recognized in that period. The expected cost of short-term compensated absences is recognized as the employees render service that increases their entitlement or, in the case of non-accumulating absences, when the absences occur, and includes any additional amounts an entity expects to pay as a result of unused entitlements at the end of the period.

Defined Contribution Plan

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

a) Social Security Fund

The company has to pay fixed contributions in relation to several retirement plans and insurances for individual employees to Social Security Fund-an independent entity established under Social Security Act 2074. The company has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that related employee services are received.

Defined Benefit Plan

A defined benefit plan is a post-employment benefit plan under which the Company's obligation is to provide the agreed benefits to current and former employees.

The liability recognised in the Statement of Financial Position for defined benefit obligations represents the present value of the defined benefit obligation at the reporting date, less the fair value of any plan assets (if any). The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method, taking into account actuarial assumptions such as discount rate, future salary growth, employee turnover, mortality rates, and other relevant factors.

Actuarial gains and losses arising from remeasurements of the defined benefit obligation are recognised in Other Comprehensive Income (OCI) in the period in which they arise. Current service cost, past service cost, and net interest on the defined benefit liability or asset are recognised in the Statement of Profit or Loss.

At present, the Company does not operate any defined benefit plan under its internal policies.

Long-term employee benefits**a) Leave Encashment**

Where accumulated leave entitlements are not expected to be fully settled within 12 months, they are classified as other long-term employee benefits. These obligations are measured at the present value of the expected future payments, based on actuarial assumptions, using the projected unit credit method. Remeasurements arising from changes in actuarial assumptions for other long-term leave obligations are recognised immediately in the Statement of Profit or Loss.

The Company recognises a leave encashment liability at each reporting date based on the accumulated unused leave of employees and the expected future cost of settlement. The expense related to leave encashment is recognised in the period in which the employee renders the related service.

The Company had no long-term leave encashment obligation during the year. The Company will recognise and measure such obligations in future periods in accordance with this policy whenever accumulation arises.

3.17 Statement of Cash Flows

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

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

3.18 Subsequent Events

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

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

3.19 Segment Reporting

The Group has four operating segments: Securities & Financial Trading, Financial & Technical Support Services, Real Estate / Property Rental and Other segments. The details of Segment Reporting is disclosed in notes

3.20 Comparative Information

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

Seed Energy Limited

Lalitpur -13, Jawalakhel, Lalitpur

Notes Forming Part of the Financial Statements

For the Period Ended Ashad 32, 2082

Figures in NPR

Note 4.1

Cash and Cash Equivalents

The carrying amount of cash and cash equivalents are representative of their fair values as at the respective reporting date. Cash and Cash Equivalent includes the amount of cash in hand, balances with other banks and financial institutions. Balance at Banks includes call deposits which earns interest at floating rates based on daily bank deposit rates.

Cash and cash equivalents consist of the following:

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Cash In Hand	22,673.00	13,049.00	12,553.00
Balance at Bank	3,78,44,630.61	2,94,90,726.67	3,83,68,030.08
Fixed Deposit Maturing within 3 Months	-	-	-
Total	3,78,67,303.61	2,95,03,775.67	3,83,80,583.08

Investment Securities- Investment Securities through FVTPL

Note 4.2

Financial assets at FVTPL include the equity investment in Unlisted securities, Promoter Shares together with listed equity securities. The Company accounts for the investment at FVTPL and did not make the irrevocable election to account for it at FVOCI.

The carrying amounts Investment Securities through FVTPL are as follows:

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Investment in Quoted Equities	-	1,02,10,390.32	1,09,88,101.60
Investment in Unquoted Equities	8,26,56,300.00	3,06,56,300.00	4,08,22,300.00
Investment in Promoter Shares	18,73,30,427.96	13,95,72,787.50	9,73,84,373.79
Investment in Mutual Fund Units	-	17,48,610.00	41,71,317.71
Total	26,99,86,727.96	18,21,88,087.82	15,33,66,093.10

The cost of Investment Securities through FVTPL are as follows:

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Investment in Quoted Equities	-	1,51,45,735.71	1,51,45,735.71
Investment in Unquoted Equities	8,26,56,300.00	3,06,56,300.00	4,08,22,300.00
Investment in Promoter Shares	6,79,42,300.00	6,79,42,300.00	6,79,42,300.00
Investment in Mutual Fund Units	-	29,15,712.00	69,52,859.72
Total	15,05,98,600.00	11,66,60,047.71	13,08,63,195.43
Fair Value Gain/(Loss) (Net)	11,93,88,127.96	6,55,28,040.11	2,25,02,897.67
Fair Value Gain/(Loss) (Recognized Upton Prev. Year)	6,55,28,040.11	2,25,02,897.67	-
Fair Value Gain/(Loss) Charged to SOPL for The Year	5,38,60,087.85	4,30,25,142.44	2,25,02,897.67

At the date of transition, the company has adjusted the carrying value of investment to comply the measurement of financial assets at fair value under NFRS. Therefore, the gain amount of Rs. 2,25,02,897.67 has been recognized in the opening retained earnings.

Figures in NPR

Note 4.3

Investment Securities- Investment Securities through FVTOCI

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Investment in Quoted Equities	-	-	-
Investment in Unquoted Equities/in process of listing	-	-	-
Investment in Mutual Fund Units	-	-	-
Total	-	-	-

Financial Investment-Held for Maturity**Note 4.4**

Financial Investment-Held for Maturity represent fixed deposits placed with banks and financial institutions with a maturity period exceeding three months from the date of placement. Fixed Deposits are made for varying periods of between 6 months to 1 year, depending on the immediate cash requirements of the company, and earn interest at the respective fixed deposit rates.

The carrying amount of such fixed deposits is as under:

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Fixed Deposits with Bank	-	4,00,00,000.00	6,00,00,000.00
Investment in Debentures	-	-	-
Total	-	4,00,00,000.00	6,00,00,000.00

Other Financial Assets**Note 4.5**

Other Financial Assets include financial instruments that meet the definition of a financial asset. These assets are measured and presented based on their nature, contractual terms, and recoverability.

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Advance for Investments	18,38,00,000.00	16,56,00,000.00	21,26,00,000.00
Account Receivables	1,11,16,908.15	14,73,677.83	39,82,626.88
Rent Receivables	4,62,304.00	1,83,696.00	10,80,000.00
Deferred Rent (Equalization)	64,91,985.92	40,24,370.12	15,43,968.64
Financial Support Advances	20,50,58,941.65	21,70,55,941.65	2,35,50,000.00
	40,69,30,139.72	38,83,37,685.60	24,27,56,595.52

Advance for Investments represents advances provided for the proposed acquisition of equity shares of various entities. These advances represent payments made prior to the formal issuance and allotment of shares.

Financial Support Advances represents short term or working-capital support funds provided to business partners or investee companies under support arrangements. They are measured at amortised cost and are subject to the company's ECL assessment model based on credit risk and recoverability. Income is recognised based on the agreed terms.

Figures in NPR**Other Assets****Note 4.6**

Other Assets represent non-financial assets that do not arise from a contractual right to receive cash or another financial asset. These assets are recognized when payments are made in advance for goods or services to be received in future periods. Such assets are measured at their unamortized amount and are expensed to profit or loss when the related goods or services are consumed.

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Prepaid Expenses	-	-	-
Prepaid Insurance	1,22,615.34	1,49,488.75	1,60,801.30
	1,22,615.34	1,49,488.75	1,60,801.30

Prepaid Insurance represent premiums incurred for insurance coverage relating to the Investment properties. Insurance premiums are recognized as an expense in the Statement of Profit or Loss on a time-proportion basis over the period of insurance coverage.

Current Tax Assets/Liabilities**Note 4.7**

Current tax assets/liabilities comprise amounts of income taxes recoverable from the tax authorities, including advance tax payments made during the year, which are expected to be utilized against the current year's tax liability. The carrying amounts of current tax assets and liabilities are reviewed at each reporting date and adjusted for any changes in assessment or estimates.

Company has elected to set off current tax assets and current tax liabilities as the amounts relate to income taxes levied by the same taxation authority and the entity has a legally enforceable right to offset.

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Current tax assets			
Current year income tax assets	64,64,235.73	45,13,440.63	12,82,631.39
Tax assets of prior periods	-	-	-
Current tax liabilities			
Current year income tax liabilities	67,49,364.74	34,08,681.71	5,42,085.25
Tax liabilities of prior periods	-	-	-
Total	(2,85,129.01)	11,04,758.92	7,40,546.14

Figures in NPR

Note 4.8

Investment Property

The company holds certain land/building classified as Investment Property. ***This property is primarily acquired for the purpose of development of Corporate Building of the Company.*** Till the management comes with the full utilization plan of corporate Building, it is rented out for temporary period, to earn additional operating income.

Since these properties are held to earn rentals and or for capital appreciation and are not used for administrative or operational purposes. Investment property is measured using the cost model, and is carried at cost less accumulated depreciation and impairment losses.

During the year, the company earned rental income from the investment property as disclosed under Revenue from Operations. Direct operating expenses attributable to rental income have been recognised in profit or loss.

Land and buildings previously classified as PPE under previous GAAP have been reclassified as Investment Property as at the date of transition. The carrying amount of these assets at the date of reclassification has been treated as deemed cost.

A summary of the investment property balance is as follows:

Particulars	Land	Buildings	Total
Cost			
Balance as on Ashad End, 2079			
Addition during the Year	-	-	-
Acquisition	34,21,43,104.00	5,23,13,918.29	39,44,57,022.29
Capitalization	-	-	-
Disposal during the year	-	-	-
Adjustment/Revaluation	-	-	-
Balance as on Ashad End, 2080	34,21,43,104.00	5,23,13,918.29	39,44,57,022.29
Balance as on Shrawan 01, 2080			
Addition during the Year			
Acquisition	-	-	-
Capitalization	-	-	-
Disposal during the year	-	-	-
Adjustment/Revaluation	-	-	-
Balance as on Ashad End, 2081	34,21,43,104.00	5,23,13,918.29	39,44,57,022.29
Balance as on Shrawan 01, 2081			
Addition during the Year			
Acquisition	-	-	-
Capitalization	-	-	-
Disposal during the year	-	-	-
Adjustment/Revaluation	-	-	-
Balance as on Ashad End, 2082	34,21,43,104.00	5,23,13,918.29	39,44,57,022.29

Figures in NPR

Particulars	Land	Buildings	Total
Depreciation and Impairment			
As on Ashad End, 2079	-	-	-
Depreciation charge for the Year	-	7,05,767.46	7,05,767.46
Impairment for the year	-	-	-
Disposals	-	-	-
As on Ashad End, 2080	-	7,05,767.46	7,05,767.46
As on Ashad End, 2080	-	7,05,767.46	7,05,767.46
Depreciation charge for the Year	-	13,07,847.96	13,07,847.96
Impairment for the year	-	-	-
Disposals	-	-	-
As on Ashad End, 2081	-	20,13,615.42	20,13,615.42
Depreciation charge for the Year	-	13,07,847.96	13,07,847.96
Impairment for the year	-	-	-
Disposals	-	-	-
As on Ashad End, 2082	-	33,21,463.38	33,21,463.38
Net Book Value			
As on Ashad End 2080	34,21,43,104.00	5,16,08,150.83	39,37,51,254.83
As on Ashad End, 2081	34,21,43,104.00	5,03,00,302.87	39,24,43,406.87
As on Ashad End, 2082	34,21,43,104.00	4,89,92,454.91	39,11,35,558.91

Investment property represents Land and Building held by company, originally **acquired to develop Corporate office of the company, currently the same is leased out temporarily**, till further arrangement. The land and Building is situated at Lalipur 13 Jawalakhel having area of 484.30 Sqr. Mtr and Building area of 1350 Sqr. mtr.

The Carrying amount and fair Value of Land and building at Asar End, 2082 is as under:

Particulars	Carrying Amount (NPR)	Fair Value (NPR)
Land	34,21,43,104.00	Not Available
Building	4,89,92,454.91	Not Available
Total Investment Property	39,11,35,558.91	-

In absence of concrete information about fair value of the Land and Building, we could not arrive at a figure to calculate the fair value of investment property as on the reporting date.

Investment in Associates

Note 4.9

The company holds investment in entities with ownership range from 30% to 48% over which it exercise significant influence. Investments in associates are presented using the equity method in the financial statements. The carrying amount includes the initial cost of investment, adjusted for the Company's share of post-acquisition profits or losses, other comprehensive income, and movements in the associate's net assets.

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Investment in Quoted Shares	-	-	-
Investment in Unquoted Shares	1,94,09,103.28	3,64,27,503.75	-
Sub Total	1,94,09,103.28	3,64,27,503.75	-
Less: Impairment Allowances	-	-	-
Total	1,94,09,103.28	3,64,27,503.75	-

Cost of the Above investment is as follow

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Investment in Quoted Shares	7,15,89,350.00	7,15,89,350.00	2,49,55,000.00
Investment in Unquoted Shares	-	-	-
Sub Total	7,15,89,350.00	7,15,89,350.00	2,49,55,000.00
Less: Impairment Allowances	5,21,80,246.72	3,51,61,846.25	2,49,55,000.00
Total	1,94,09,103.28	3,64,27,503.75	-

The cumulative share of losses of the associates up to the date of transition amounting to NPR. 24,955,000.00 has been adjusted against opening retained earnings.

Property, Plant and Equipment

Property, Plant and Equipment (PPE) comprise tangible assets held for use in the production or supply of goods and services, for rental to others, or for administrative purposes, and are expected to be used over more than one accounting period. Major categories of PPE include land, buildings, machinery, vehicles, and office equipment. PPE is stated at cost less accumulated depreciation and any accumulated impairment losses, in accordance with the company's accounting policy. Land and buildings previously classified as PPE under previous GAAP have been reclassified as Investment Property as at Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of the assets. There are no PPE assets pledged as security or subject to significant restrictions, unless otherwise disclosed.

Carrying Amount and Movements of PPE is as under:

Particulars	Computer & Printers	Furniture & Fixtures	Vehicles	Plant & Machinery	Office Equipments	Total
Cost						
Balance as on Ashad End, 2079	-	-	-	-	-	-
Addition during the Year						
Acquisition	-	9,605.00	-	12,71,167.17	1,07,062.00	13,87,834.17
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
Balance as on Ashad End, 2080	-	9,605.00	-	12,71,167.17	1,07,062.00	13,87,834.17
Balance as on Shrawan 01, 2080	-	9,605.00	-	12,71,167.17	1,07,062.00	13,87,834.17
Addition during the Year						
Acquisition	27,598.00	3,22,700.19	-	-	35,300.00	3,85,598.19
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
Balance as on Ashad End, 2081	27,598.00	3,32,305.19	-	12,71,167.17	1,42,362.00	17,73,432.36
Balance as on Shrawan 01, 2081	27,598.00	3,32,305.19	-	12,71,167.17	1,42,362.00	17,73,432.36
Addition during the Year						
Acquisition	47,500.00	-	-	-	1,13,976.67	1,61,476.67
Capitalization	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-
Balance as on Ashad End, 2082	75,098.00	3,32,305.19	-	12,71,167.17	2,56,338.67	19,34,909.03

Figures in NPR

Particulars	Computer & Printers	Furniture & Fixtures	Vehicles	Plant & Machinery	Office Equipments	Total
Depreciation and Impairment						
As on Ashad End, 2079	-	-	-	-	-	-
Depreciation charge for the Year	-	436.83	-	1,02,986.95	9,961.12	1,13,384.90
Impairment for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
As on Ashad End, 2080	-	436.83	-	1,02,986.95	9,961.12	1,13,384.90
As on Ashad End, 2080	-	436.83	-	1,02,986.95	9,961.12	1,13,384.90
Depreciation charge for the Year	2,798.71	10,420.48	-	1,81,595.36	25,828.76	2,20,643.31
Impairment for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-

As on Ashad End, 2081	2,798.71	10,857.31	-	2,84,582.31	35,789.88	3,34,028.21
Depreciation charge for the Year	9,309.43	33,230.52	-	1,81,595.36	40,628.54	2,64,763.85
Impairment for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
As on Ashad End, 2082	12,108.14	44,087.83	-	4,66,177.67	76,418.42	5,98,792.06
Net Book Value						
As on Ashad End 2080	-	9,168.17	-	11,68,180.22	97,100.88	12,74,449.27
As on Ashad End, 2081	24,799.29	3,21,447.88	-	9,86,584.86	1,06,572.12	14,39,404.15
As on Ashad End, 2082	62,989.86	2,88,217.36	-	8,04,989.50	1,79,920.25	13,36,116.97

Figures in NPR

Right-of-use Assets

Note 4.11

The Company has recognised Right-of-Use (ROU) assets in respect of leases. The ROU assets represent the company's right to use leased premises over the lease term.

The Company recognised ROU assets corresponding to the present value of lease liabilities at the lease commencement date. The ROU assets are subsequently measured at cost less accumulated depreciation and impairment (if any).

The company has assessed that the ROU assets relate primarily to leased office/property facilities used for its operating activities. No impairment indicators were identified as at the reporting date. Depreciation on ROU assets has been recognised on a straight-line basis over the lease term.

The movement in ROU assets is as follows:

Particulars	Building	Others	Total
As on Shrawan 1, 2080	-	-	-
Adjustment/Revaluation	-	-	-
Restated Balance As on Shrawan 1, 2080	-	-	-
Addition during the Year	36,50,042.98	-	36,50,042.98
Disposal during the year	-	-	-
Adjustment/Revaluation	-	-	-
Balance as on Ashad End, 2081	36,50,042.98	-	36,50,042.98
Addition during the Year	-	-	-
Disposal during the year	-	-	-
Adjustment/Revaluation	-	-	-
Balance as on Ashad End, 2082	36,50,042.98	-	36,50,042.98
Amortization and Impairment			
As on Shrawan 1, 2080	-	-	-
Adjustment/Revaluation	-	-	-
Restated Balance As on Shrawan 1, 2080	-	-	-
Amortization charge for the Year	1,82,502.15	-	1,82,502.15
Disposals	-	-	-
Adjustment	-	-	-
As on Ashad End, 2081	1,82,502.15	-	1,82,502.15
Amortization charge for the Year	7,30,008.60	-	7,30,008.60
Disposals	-	-	-
Adjustment	-	-	-
As on Ashad End, 2082	9,12,510.75	-	9,12,510.75
Carrying Amount			
As on Ashad End 2080	-	-	-
As on Ashad End, 2081	34,67,540.83	-	34,67,540.83
As on Ashad End, 2082	27,37,532.24	-	27,37,532.24

Intangible Assets

Figures in NPR

Note 4.12

The Company's intangible assets consist of Tally Software, used for accounting and business management functions. The software is recognised at cost and amortised over its estimated useful life of 5 years.

Amortisation is recognised under "Depreciation and Amortisation Expense" in the Statement of Profit or Loss.

Carrying Amount and Movements of Intangible Assets is as under:

Particulars	Goodwill	Software		Others	Total
		Purchased	Developed		
Cost					
As on Shrawan 1, 2080	-	-	-	-	-
Addition during the Year	-	-	-	-	-
Acquisition	-	-	-	-	-
Capitalization	-	-	-	-	-
Disposal during the year	-	-	-	-	-
Balance as on Ashad End, 2081	-	-	-	-	-
Addition during the Year					
Acquisition	-	47,460.00	-	-	47,460.00
Capitalization	-	-	-	-	-
Disposal during the year	-	-	-	-	-
Balance as on Ashad End, 2082	-	47,460.00	-	-	47,460.00
Amortization and Impairment					
As on Shrawan 1, 2080	-	-	-	-	-
Amortization charge for the Year	-	-	-	-	-
Impairment for the year	-	-	-	-	-
Disposals	-	-	-	-	-
As on Ashad End, 2081	-	-	-	-	-
Amortization charge for the Year	-	1,742.37			1,742.37
Impairment for the year	-				-
Disposals	-				-
As on Ashad End, 2082	-	1,742.37	-	-	1,742.37
Net Book Value					
As on Ashad End 2080	-	-	-	-	-
As on Ashad End, 2081	-	-	-	-	-
As on Ashad End, 2082	-	45,717.63	-	-	45,717.63

Deferred Tax Assets/Liabilities

Figures in NPR
Note 4.13

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Deferred Tax Assets/(Liabilities) at the start of Year/Period	(2,14,33,705.15)	(76,20,328.22)	
Deferred Tax Assets/(Liabilities) at Year/Period End	(3,84,19,156.44)	(2,14,33,705.15)	(76,20,328.22)
Net Changes Deferred Tax	1,69,85,451.30	1,38,13,376.93	76,20,328.22
Charged through SOPL	1,69,85,451.30	1,38,13,376.93	76,20,328.22
Charged through SOCI	-		

Figures in NPR

Note 4.14

Due to Bank and Financial Institutions

This represent short term and long term borrowings from banks and financial institutions. The carrying amounts such

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Loan From Commercial Banks	-	-	-
Loan From Other BFIs	-	-	-
Total	-	-	-

Other Financial Liabilities

Note 4.15

Other financial liabilities primarily comprise of trade and other payables arising from normal business operations and advance received against right shares/sale of share.

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Audit Fee Payable	4,01,400.00	2,89,900.00	3,01,050.00
Advance Received Against Right Shares	-	-	18,13,43,500.00
Expenses Payable	-	64,634.50	7,51,143.62
Salary Payable	2,97,000.00	-	-
Lease liabilities (See Note 11.1)	30,07,744.66	35,28,827.46	-
Security Deposits	13,93,000.00	13,93,000.00	8,25,000.00
Advance Received for Sale of Share	-	-	1,00,00,000.00
Total	50,99,144.66	52,76,361.96	19,32,20,693.62

The Company has not applied the Effective Interest Rate (EIR) method for measuring financial liabilities during the year. All financial liabilities of the company are non-interest-bearing, short-term in nature, and are measured at amortised cost, which approximates their fair value. Accordingly, applying the EIR method would not have any material effect on the financial statements.

The Company reassessed the classification of share application money received for right shares at the transition date from Equity under GAAP to financial liability. As the right shares had not been allotted and the company retained an obligation to refund the amount if issuance conditions were not met, the balance did not meet the definition of equity.

Other Liabilities

Note 4.16

Other liabilities represent obligations arising from past transactions that do not meet the definition of financial liabilities. These liabilities primarily include advances received for goods or services, unearned revenue, statutory dues payable, and provisions for non-financial obligations.

These liabilities are initially measured at the amount expected to be settled, and are subsequently adjusted to reflect the current best estimate of the obligation at each reporting date.

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
TDS Payable	8,400.00	3,900.00	30,411.52
Cash Advances	-	-	1,66,363.00
Total	8,400.00	3,900.00	1,96,774.52

Other Provisions

Note 4.17

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Provision for Expenses	-	-	-
Provision for Leave Encashment	-	-	-
Provision for Staff Bonus	-	-	-
Total	-	-	-

Share Capital

The share capital of the company consists only of fully paid ordinary shares with a nominal Rs. 100 (par value) per share. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at shareholders' meetings of the company.

Summary of Share Capital:

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Ordinary shares			
Ordinary Equity Share Capital	99,01,50,000.00	99,01,50,000.00	68,41,80,000.00
Preference Share Capital	-	-	-
Total	99,01,50,000.00	99,01,50,000.00	68,41,80,000.00

4.18.1: Ordinary shares

Authorized, Issued and Paid up Ordinary Share Capital

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Authorized Capital	1,50,00,00,000.00	1,50,00,00,000.00	1,50,00,00,000.00
150,00,000 Ordinary Shares of Rs.100 each			
Issued capital	1,23,76,87,500.00	1,15,00,00,000.00	1,05,00,00,000.00
1,23,76,875 Ordinary Shares of Rs.100 each			
1,1500,000 Ordinary Shares of Rs.100 each for F.Y 79-80 and F.Y 80-81			
Subscribed and paid up capital	99,01,50,000.00	99,01,50,000.00	68,41,80,000.00
9,901,500 Ordinary Shares of Rs.100 each			
6,841,800 Ordinary Shares of Rs.100 during F.Y 2079-80	99,01,50,000.00	99,01,50,000.00	68,41,80,000.00
Total			

The Company has resolved and accordingly amended its Memorandum of Association to stipulate that 80% of the total issued share capital shall be held by the promoter group and the remaining 20% shall be allotted to the general public. Further, any shares required to be distributed to employees or other groups in accordance with applicable legal and regulatory requirements shall be allocated from the portion earmarked for the general public.

4.18.2: Share Capital Movement

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Opening Balance	99,01,50,000.00	68,41,80,000.00	29,91,80,000.00
Shares Issued During the Year	-	-	-
Shares Allotted Against Right Issue	-	30,59,70,000.00	-
Shares Allotted Pursuant to merger	-	-	38,50,00,000.00
Shares Forfeited / Cancelled	-	-	-
Closing Balance	99,01,50,000.00	99,01,50,000.00	68,41,80,000.00

The Company's share capital was increased during the F.Y 2079-80 on pursuant to the merger with Sunivesh Asset (P) Ltd. In consideration of the merger, the shareholders of the merged entity were allotted 3,850,000 ordinary shares of the company, representing their equity interest in the merged entity. The shares were allotted on a 1:1 ratio and issued at nominal value of Rs 100 per share. During the F.Y 80-81, the Company issued right shares at 30% of the existing share capital to its existing shareholders in proportion to their holdings. The shares were issued at nominal value of NPR 100 per share, with any excess received over the nominal value recognized as share premium.

4.18.3: List of Shareholders holding more than 5% of shares

Shareholder's Name	No. of Shares	Share Amount in NPR	Percentage Holding
Pankaj Chandra Shrestha	14,17,000.00	14,17,00,000.00	14.31%
Anjin Pradhan	12,34,000.00	12,34,00,000.00	12.46%
Anish Pradhan	12,16,000.00	12,16,00,000.00	12.28%
Seed Investments Pvt. Ltd.	7,98,320.00	7,98,32,000.00	8.06%
Sunivesh Pvt. Ltd.	7,28,964.00	7,28,96,400.00	7.36%

4.18.4 Share Premium

Proceeds received in addition to the nominal value of the shares issued during the year have been included in share premium, less registration and other regulatory fees. Costs of new shares is charged to equity. During the Financial Year 2080-81, the Company issued shares through private placement 1,007,139 equity shares having a face value of NPR 100 per share. Those shares were allotted at an issue price of NPR 120 per share, which included a share premium of NPR 20 per share. The excess of the issue price over the face value amounting to NPR 20 has been recognized as Share Premium and presented under Equity. Share issue expenses directly attributable to the issuance of equity shares have been deducted from the Share Premium Account. These expenses are not

Movement in Share Premium:

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Opening Balance	1,87,04,130.00	-	-
Premium on Shares issued – Private Placement	-	2,01,42,780.00	-
Premium on Shares Allotted Pursuant to merger	-	-	-
Less: Issue related Expenses (Direct Charged to Equity)	(8,90,028.77)	(14,38,650.00)	-
Closing Balance	1,78,14,101.23	1,87,04,130.00	-

Figures in NPR

Note 4.19

Revenue from Operation

The Company primarily earns income from its investment and property-related activities.

Revenue from sale of Securities included both income from the sale of quoted and unquoted securities including mutual fund. Revenue from sale of securities is recognized at a point in time, when the trade is executed and

Rental income is earned from leasing out the Corporate Office Building, temporarily classified as Investment Property. Rental income is recognized on a straight-line basis over the lease term.

The Company earns Financial Support Income for providing financial support or funding arrangements to parties under contractual agreements. The fee is in the nature of interest, calculated as a fixed percentage of the amount supported. The effective interest rate (EIR) method has not been applied, as the contractual fixed percentage approximates the interest rate.

Dividend income represents income earned by the company from its quoted equity investments during the year.

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Revenue from Sale of Securities	1,74,45,532.00	25,88,367.74
Rental Income	1,87,97,365.80	1,41,07,901.48
Financial Support Income	2,41,34,940.43	1,14,15,787.17
Dividend Income	4,39,142.20	31,10,274.52
Total	6,08,16,980.43	3,12,22,330.91

Dividend income includes dividend from Mutual Fund Amounting to Rs. 1,75,211.29 for Current year and Rs.2,97,047.00 For Previous Year.

Other Income

Note 4.19

Other income represents primarily interest income from fixed or call deposits and property management income.

Interest income is earned from short-term deposits maintained with banks and financial institutions. Interest is recognized on an accrual basis.

Property management income arises from the administration, maintenance, and operational management of properties owned or managed by the Company. The Company's performance obligation is to provide property management services over the contract period. Revenue is recognized over time and the transaction price is based on the contractual fees agreed with the client.

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Interest Income on Call Deposits	5,16,748.15	11,13,939.79
Interest Income on Fixed Deposits	7,232.88	50,46,821.56
Property Management Income	11,92,915.00	10,53,781.00
Total	17,16,896.03	72,14,542.35

Figures in NPR

Increase/(Decrease) on Financial Investments

Note 4.21

The following table summarises the movement in the Company's investments during the year due to valuation of equity shares, mutual fund and promoters shares as per valuation policy of the company.

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Gain/(Loss) due to change in Fair Value of Promoter Shares	4,77,57,640.46	4,21,88,413.71
Gain/(Loss) due to change in Fair Value/Sales of Listed Equity Shares	(1,50,79,197.92)	(7,77,711.28)
Gain/(Loss) due to change in Fair Value/Sales of Mutual Funds	(17,48,610.00)	(24,22,707.71)
Total	3,09,29,832.54	3,89,87,994.72

A. Movement in Financial Assets (Cost Basis) (Fair Value Through Profit and Loss)

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Opening Cost	9,85,98,600.00	10,87,64,600.00
Add: Purchases	5,20,00,000.00	1,56,56,300.00
Less: Regrouped to Associates	-	(2,58,22,300.00)
Less: Closing Cost	15,05,98,600.00	9,85,98,600.00
Sales Value (At Cost)	-	-

A.2 Listed Equity(Except Mutual Fund)

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Opening Cost	1,51,45,735.71	1,51,45,735.71
Add: Purchases	48,68,807.60	
Less: Closing Cost	-	1,51,45,735.71
Sales Value (At Cost)	2,00,14,543.31	-

A.3 Listed Equity(Mutual Fund)

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Opening Cost	29,15,712.00	69,52,859.72
Add: Purchases	-	
Less: Closing Cost	-	29,15,712.00
Sales Value (At Cost)	29,15,712.00	40,37,147.72

A.4 Total Sale Value (At Cost)

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Opening Cost	11,66,60,047.71	13,08,63,195.43
Add: Purchases	5,68,68,807.60	1,56,56,300.00
Less: Regrouped to Associates	-	(2,58,22,300.00)
Less: Closing Cost	15,05,98,600.00	11,66,60,047.71
Sales Value (At Cost)	2,29,30,255.31	40,37,147.72

B. Reconciliation of Increase/(Decrease) of Financial Investment and Sales Value(Cost)

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Fair Value Gain/(Loss) Recognized to SOPL for The Year (Note 4.2)	5,38,60,087.85	4,30,25,142.44
Less: Cost of Sales	(2,29,30,255.31)	(40,37,147.72)
Net Increase/(Decrease) on Financial Investments	3,09,29,832.54	3,89,87,994.72

Operating Expenses

Note 4.22

Operating expenses relate directly to the generation of operating income, which includes Revenue from Sale of Securities, Rental Income, Service Income, and Dividend Income. Such expenses comprise costs incurred in the normal course of business to earn the above revenues and are recognized in the Statement of Profit or Loss in the period in which they are incurred.

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Corporate Advisory Fee	-	5,70,000.00
Issuer Rating Fee	1,69,500.00	2,54,250.00
Legal Consulting Expenses	4,26,000.00	2,00,000.00
Management Consultancy Expenses	-	12,00,000.00
Operation Management Fee	61,53,782.26	59,53,270.02
Property Management Expenses	20,34,000.00	20,34,000.00
Valuation Expenses	-	84,750.00
Total	87,83,282.26	1,02,96,270.02

Administrative Expenses

Note 4.23

Administrative expenses represent costs incurred in the general administration and management of the Company's operations. These include salaries, office expenses, professional fees, and other overheads that are not directly attributable to generating specific operating income.

Administrative expenses are recognized in the Statement of Profit or Loss in the period in which they are incurred.

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Advertisement Expenses	67,800.00	45,200.00
AGM Expenses	1,39,837.50	83,394.00
AMC Charges	17,500.00	-
Audit Fees	4,06,800.00	2,93,800.00
Bank Charge	1,555.70	3,085.00
Cleaning and Sanitation Expenses	49,935.00	59,925.80
Electrical Appliances	16,518.73	24,679.20
Electricity Expense	5,94,368.00	5,44,597.00
Festive and Puja Expenses	15,075.00	16,920.00
Fine and Penalty	-	13,750.00
Fuel Expenses	22,458.00	38,730.00
Insurance Expenses	2,66,399.78	2,96,984.75
Lunch Expenses	-	2,876.00
Meeting Allowance	1,47,000.00	2,25,000.00
Miscellaneous Expenses	67,119.88	1,50,123.16
Office Expenses	15,696.00	4,650.00
Printing and Stationery Expenses	72,292.50	10,289.00
Rates and Taxes	1,79,015.00	5,40,807.52
Registration and Renewal Expenses	26,160.00	1,45,010.00
Rent Expenses**	-	3,60,000.00
Repair and Maintenance Expenses	3,03,460.11	4,14,306.18
Sebon Registration and Prospectus Fee	-	45,000.00
Waste Management Fee	9,750.00	9,750.00
Water Expenses	2,23,860.00	1,08,065.00
Website Development and Maintenance Charge	-	96,050.00
Total	26,42,601.20	35,32,992.61

** Represent lease rental expenses for lease agreements which are short-term in nature and do not have significant variations in lease payments.

Employee Benefit Expenses

Note 4.24

Employee benefit expenses comprise short-term benefits, post-employment benefits, and other employee-related Theses expenses are recognized on an accrual basis, in line with the services rendered by employees, regardless of the timing of cash payments.

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Salary and Allowances	3,00,000.00	-
Other Allowances	-	-
Sub-Total	3,00,000.00	-
Staff Bonus Expenses	-	-
Total	3,00,000.00	-

Depreciation and Amortization

Note 4.25

Depreciation on Property, Plant and Equipment (PPE), Right-of-Use (ROU) Assets, and Investment Property, as well as amortisation of Intangible Assets, is recognized on a systematic basis over the useful life of the assets. The depreciation and amortisation methods, useful lives, and residual values are reviewed periodically. Depreciation and amortisation are charged to the Statement of Profit or Loss.

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Depreciation on Investment Property (Note 4.8)	13,07,847.96	13,07,847.96
Depreciation on property and equipment (Note 4.10)	2,64,763.85	2,20,643.31
Depreciation on Right-of-use assets (Note 4.11)	7,30,008.60	1,82,502.15
Amortisation of intangible assets (Note 4.12)	1,742.37	-
Total	23,04,362.78	17,10,993.42

Finance Costs

Note 4.26

Finance costs comprise interest expense on borrowings and interest on lease liabilities. All finance costs are recognized in the Statement of Profit or Loss in the period in which they are incurred.

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Interest on debts and borrowings	-	-
Interest arising from revenue contracts	-	-
Interest on lease liabilities	3,78,917.20	1,03,784.47
Total	3,78,917.20	1,03,784.47

Income tax expense

**Figures in NPR
Note 4.27**

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Current tax expense		
Current Year Tax	67,49,364.74	34,08,681.71
Adjustments for prior years	-	70,894.20
Total Current Tax	67,49,364.74	34,79,575.91
Deferred tax expense		
Origination and reversal of temporary differences	1,69,85,451.30	1,38,13,376.93
Changes in tax rate	-	-
Recognition of previously unrecognised tax losses	-	-
Total Deferred Tax	1,69,85,451.30	1,38,13,376.93
Total income tax expense	2,37,34,816.03	1,72,92,952.84

4.23.1: Reconciliation of tax expense and accounting profit

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Profit before tax	6,20,36,145.09	1,50,22,120.17
Tax amount at tax rate of 25%	1,55,09,036.27	37,55,530.04
Add: Tax effect of expenses that are not deductible for tax purpose	(1,00,21,066.82)	7,82,753.61
Less: Tax effect on exempt income	(65,982.73)	(11,29,601.94)
Add: Fine For delay in Payment of Advance tax u/s 118	-	-
Add/Less: Adjustment of Income As Per NFRS 15	-	-
Add/less: Prior Period Taxes	-	70,894.20
Add/less: Tax effect on other items	13,27,378.01	-
Total income tax expense	67,49,364.74	34,79,575.91
Effective tax rate	10.88%	23.16%

Contingent Liabilities and Commitments

**Figures in NPR
Note 5.1**

Contingent Liabilities:

The Company has given corporate Guarantee against Bank borrowing of Following Entities including Associate Companies:

Name

Name of Company	Nature	Amount	Remarks
Aerobricks Company Pvt. Ltd.	Corporate Guarantee	10,30,92,990.00	
Bindhyabasini Hydropower Development Company Ltd.	Corporate Guarantee	1,91,78,22,000.00	
		2,02,09,14,990.00	

Commitments:

The company has given Commitment to buy the Equity Share of following Company, where advances has already been given and reported in this Report under Other Financial Statement (Advances for Investment):

Name of Company	Nature	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Aerobricks Company Pvt. Ltd.	Advances for Share Capital Committed	1,56,00,000.00	1,56,00,000.00	1,56,00,000.00
Sunivesh Pvt. Ltd.	For Share Purchase of Aerobricks Company Private Limited	-	-	1,00,00,000.00
People's Energy Limited	Advances for Share Capital Committed	-	-	50,00,000.00
Balephi Energy Pvt. Ltd.	Advances for Share Capital Committed	1,82,00,000.00	-	-
Others	For Share Purchase of Aerobricks Company Private Limited	-	-	3,00,00,000.00
Multi Energy Development Pvt. Ltd.	Advances for Share Capital Committed	15,00,00,000.00	15,00,00,000.00	13,50,00,000.00
Total		18,38,00,000.00	16,56,00,000.00	19,56,00,000.00

Risk Management**Note 5.2**

The Board of Directors has the overall responsibility for the establishment and oversight of the Entity's risk management framework. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks.

A. Market Risk

"Market Risk is the risk that changes in market prices, interest rate, foreign exchange rate will affect the company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing return on risk.

All equity investments present a risk of loss of capital, often due to factors beyond the company's control such as competition, regulatory changes, commodity price changes and changes in general economic climates domestically and internationally. The company's management moderates this risk through careful stock selection and diversification, daily monitoring of the market positions and regular reporting to the Board of Directors."

B. Credit Risk

Credit risk is the risk that a counterparty will default on its contractual obligations resulting in financial losses to the group. In the normal course of business, the company is exposed to credit risk from transactions with its counterparty. Other than cash at bank and short-term unsettled trades, there are no significant concentration of credit risk. The group does not expect non-performance by counterparties; therefore, no collateral or security is required. The maximum credit risk of financial assets is deemed to be their carrying amount as reported in the Statement of Financial Position.

C. Liquidity Risk

Liquidity Risk is the risk that the assets held by the company cannot readily be converted to cash to meet the group's financial obligations as they fall due. The company endeavors to invest the proceeds from the issue of shares in appropriate investments while maintaining sufficient liquidity (through daily cash monitoring) to meet working capital and investment requirements.

D. Operational Risk

"Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Entity's involvement with financial instruments, including processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behavior. The company's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the business reputation with overall cost effectiveness and to avoid control procedures that restrict initiative and creativity.

The compliance with company's internal controls and procedures is supported by a program of periodic reviews undertaken by financial consultant. The results of financial consultant reviews are discussed with the management of the business units."

Figures in NPR

Note 5.4

Leases**Nature of Operating Lease Arrangements:**

The Company has provided its commercial building, classified as Investment Property, on rent under operating lease arrangements. These lease contracts typically include non-cancellable periods, periodic rent escalation clauses, refundable security deposits, and conditions outlining the lessee's responsibilities for repair and maintenance of the leased premises.

The company has assessed that the lease arrangements do not transfer substantially all the risks and rewards incidental to ownership of the underlying assets; accordingly, the leases are classified as operating leases.

Lease Income Recognised During the Year:

Particulars	For the Period Ended Ashad 32, 2082	Restated For the Period Ended Ashad 31, 2081
Lease rental income	1,87,97,366	1,41,07,901
Other lease-related charges (if any)	-	-
Total operating lease income	1,87,97,366	1,41,07,901

Maturity Analysis of Lease Payments (Undiscounted):

Undiscounted future minimum lease payments to be received from non-cancellable operating leases is as under:

Particulars	As on Ashad 32, 2082
Not later than 1 year	1,68,49,800
Later than 1 year and not later than 5 years	7,17,11,084
Later than 5 years	5,10,02,136
Total future lease rentals receivable	13,95,63,020

Deferred Lease (Equilisation)**Movement in Deferred Lease (Equilisation)**

Particulars	As on Ashad 32, 2082	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Opening Deffered Lease (Equilisation)	40,24,370	15,43,969	-
Add:			
Equilisation during the year	24,67,616	24,80,401	15,43,969
Less:			
Released to Profit or Loss	-	-	-
Closing Deffered Lease (Equilisation)	64,91,986	40,24,370	15,43,969

Figures in NPR

Note 5.5

Related Party Disclosures

Related parties have been identified by the management and relied upon the information provided by management.

Related Parties	Relationship
Pankaj Chandra Shrestha	Chairman/ Director
Anish Pradhan	Director
Alok Maskey	Director
Sita Ghimire	Independent Director
Ashish Shrestha	CEO
Sawar Basnet Thapa	Promoter Director
Aero Bricks Company Pvt. Ltd	Associate Entity
Hotel Thamel House Pvt. Ltd	Associate Entity
Seed Investments P. Ltd	Substantial Shareholder
Sunivesh P. Ltd	Substantial Shareholder
Sir Power Pvt. Ltd	Common Director
Balephi Energy Pvt. Ltd	Common Director

Nature of Transactions and Transaction Details with Related Parties:

Name of Related Party	Nature of Transaction	Opening Balance	Debit Transaction	Credit Transaction	Closing Balance
Aero Bricks Company Pvt. Ltd	Short Term Advance	2,16,05,942	30,03,000		2,46,08,942
Aero Bricks Company Pvt. Ltd	Advance for Financial Support	8,44,00,000		-	8,44,00,000
Aero Bricks Company Pvt. Ltd	Service Fee/Interest on Financial Support Receivable	10,29,483	91,21,418	57,54,937	43,95,964
Hotel Thamel House Pvt. Ltd	Service Fee/Interest on Financial Support Receivable	43,155	1,13,93,281	88,70,167	25,66,269
Hotel Thamel House Pvt. Ltd	Advance for Financial Support	12,66,50,000		1,50,00,000	11,16,50,000
Balephi Energy P. Ltd	Advance for Investment	-	5,02,00,000	3,20,00,000	1,82,00,000
Seed Investments Pvt. Ltd	Rental Income	-		30,48,000	-
Sir Power Pvt. Ltd	Rental Income	-		16,74,000	-
Sunivesh Pvt. Ltd	Rental Income	-		32,09,500	-
Seed Investments Pvt. Ltd	Property Management Fee	-		1,59,498	-
Sir Power Pvt. Ltd	Property Management Fee	-		4,90,620	-
Sunivesh Pvt. Ltd	Property Management Fee	-		2,64,747	-
Seed Investments Pvt. Ltd	Office Rent Expenses	-	9,00,000		-
Seed Investments Pvt. Ltd	Management Consultancy Expenses	-	61,53,782		-
Seed Investments Pvt. Ltd	Property Management Expenses	-	20,34,000		-
Aero Bricks Company Pvt. Ltd	Service Fee/Interest on Financial Support	-		1,07,31,080	-
Hotel Thamel House Pvt. Ltd	Service Fee/Interest on Financial Support	-		1,34,03,860	-

Directors and Key Managerial Personnel

Figures in NPR

Particulars	Transaction During the Year
Directors	
Directors Sitting Fees	1,47,000.00
Interest Paid to directors on deposits	-
Other directors' expenses (if any)	-
Total	1,47,000.00
Key Managerial Personnel	
Remuneration and benefits	3,00,000.00
Post Retirement Benefits	-
Other long term Benefits	-
Borrowing during the year	-
Interest on Borrowing	-
Interest on account balances	-
other transactions benefits if any	-
Total	3,00,000.00

Events after the Reporting Period

Note 5.6

The Company follows NAS 10 - Events after the Reporting Period for accounting and reporting of events that occur after the reporting period, which requires to classify those events into adjusting and non-adjusting events. There is no material events either adjusting or non-adjusting events for the reporting period end.

Proposed Dividend

Note 5.7

Distributions in the form of dividends and bonus shares are proposed by the Board of Directors and are subject to approval by the General Meeting of shareholders. Proposed dividends and bonus shares are not recognized in the financial statements until they are approved; accordingly, amounts relating to proposed distributions are not adjusted in the books but are disclosed by way of notes to the financial statements.

The Board of Directors of the Company has recommended a cash dividend of 3.1579%, comprising 3.00% payable to shareholders and 0.1579% relating to dividend tax. This recommendation is subject to approval by the Annual General Meeting and, accordingly, has not been recognized in the financial statements as of the reporting date but is disclosed by way of notes.

First Time Adoption reconciliations and disclosures**Note 6**

NFRS 1 (First-time Adoption of Nepal Financial Reporting Standards) provides a suitable starting point for accounting in accordance with NFRS and is required to be mandatorily followed by first-time adopters.

The Company has prepared the opening Statement of Financial Position as per NFRS as of 1st Shrawan, 2080 (17 July 2023) (the transition date) by:

- Recognizing all assets and liabilities whose recognition is required by NFRS,
- Derecognizing items of assets or liabilities which are not permitted by NFRS,
- Reclassifying items from previous Generally Accepted Accounting Principles (GAAP) to NFRS as required under NFRS, and
- Applying NFRS in measurement of recognized assets and liabilities.

Significant changes from the policies adopted in the past

Significant changes from the accounting policies adopted under previous GAAP (and the adoption of NFRS has been disclosed in the respective segments, including the impact. The detailed impact disclosure is given below.

6.1 Reconciliation of Equity

Particulars	Explanatory Notes*	Restated As on Ashad 31, 2081	Restated Opening As on Shrawan 1, 2080
Total equity (shareholders' funds) under previous GAAP		1,03,47,91,790.82	69,74,37,172.04
Cumulative Effect of Previous Year Restatement		(80,44,645.15)	-
Deferred Rent (Equalization)		1,14,58,454.65	15,43,968.64
Reclassification of the Income		(85,77,013.17)	-
Share of Profit in Associates		(1,02,06,846.25)	(2,49,55,000.00)
Change in Fair Value		4,24,99,902.44	2,25,02,897.67
Reclassification of the Expenses		(23,09,000.00)	-
Effect of Treatment of Lease Rentals as per NFRS 16		22,34,750.00	-
Amortization of ROU Assets as per NFRS 16		(1,82,502.16)	-
Interest Expenses as per NFRS 16		(1,03,784.47)	-
Reclassification of Share Issue Expenses and Credit Rating Expenses		17,37,900.00	
Effect of Deferred Tax		(1,35,12,671.45)	(71,36,511.46)
Share Premium Expenses		(14,38,650.00)	-
Total equity (shareholders' funds) as per NFRS		1,04,83,47,685.26	68,93,92,526.89

6.2 Effect of NFRSs adoption on the Statement of Financial Position

6.2.1 Effect of NFRSs adoption for the Statement of Financial Position as at Ashad 31, 2081

Figures in NPR

Particulars	Explanatory Notes*	Previous GAAP	Cumulative Effect of Transition to NFRS	Amount as per NFRSs
Assets				
Cash and Cash Equivalents	1	6,95,03,775.67	(4,00,00,000.00)	2,95,03,775.67
Investment Securities- Investment Securities through FVTPL	2	18,87,74,637.71	(65,86,549.89)	18,21,88,087.82
Investment Securities- Investment Securities through FVTOCI		-	-	-
Financial Investment-Held for Maturity	3	-	4,00,00,000.00	4,00,00,000.00
Other Financial Assets	4	38,39,12,275.48	44,25,410.12	38,83,37,685.60
Other Assets		1,49,488.75	-	1,49,488.75
Current Tax Assets	5	45,13,440.63	(34,08,681.71)	11,04,758.92
Investment Property	6	-	39,24,43,406.87	39,24,43,406.87
Investment in Associates	7	-	3,64,27,503.75	3,64,27,503.75
Property, Plant and Equipment	8	39,38,82,811.03	(39,24,43,406.88)	14,39,404.15
Right-of-use Assets	9	-	34,67,540.83	34,67,540.83
Intangible Assets		-	-	-
Deferred Tax Assets		-	-	-
Total Assets		1,04,07,36,429.27	3,43,25,223.09	1,07,50,61,652.36
Liabilities				
Due to Bank and Financial Institutions		-	-	-
Other Financial Liabilities	10	17,47,534.50	35,28,827.46	52,76,361.96
Other Liabilities	11	-	3,900.00	3,900.00
Current Tax Liabilities	12	34,08,681.71	(34,08,681.71)	-
Other Provisions	13	3,900.00	(3,900.00)	-
Deferred Tax Liabilities	14	7,84,522.24	2,06,49,182.90	2,14,33,705.15
Total Liabilities		59,44,638.45	2,07,69,328.65	2,67,13,967.10
Equity				
Share Capital		99,01,50,000.00	-	99,01,50,000.00
Share Premium	15	2,01,42,780.00	(14,38,650.00)	1,87,04,130.00
Retained Earning	16	2,44,99,010.82	1,49,94,544.44	3,94,93,555.26
Total Equity		1,03,47,91,790.82	1,35,55,894.44	1,04,83,47,685.26
Total Liability and Equity		1,04,07,36,429.27	3,43,25,223.09	1,07,50,61,652.36

Explanatory Notes:

- Fixed Deposit for the period of more than 3 months previously classified under cash and cash equivalents are classified as Fixed Deposits held to Maturity.
- Difference is due to valuation of Mutual Fund at fair value and promoters shares as per internal valuation policy.
- Fixed Deposit for the period of more than 3 months are classified as Fixed Deposits held to Maturity.
- Difference due to recognition of deferred Rent (Equalisation) Income under NFRS 16 Leases. Lease income in case of operating lease is recognized on a straight-line basis over the lease term, unless another systematic pattern better represents the benefit.
- Difference due to Set off of Advance taxes with the income tax liability calculated as per Income Tax Act 2058.
- Land and Building owned by company and held for rental income previously classified under PPE now reclassified as Investment Property under AS 40.
- Investment in Associates shown under Investment as per GAAP now reclassified as per AS 28: Investment in Associates. Valuation done as per per equity method.
- Land and Building owned by company and held for rental income previously classified under PPE now reclassified as Investment Property under AS 40.
- Right of Use(ROU) Asset created under NFRS 16 for Rental Expenses for non cancellable lease agreements. No such asset existed under GAAP.
- Difference due to Lease Liability created for Rental Expenses under NFRS 16.
- Classified under Income Tax and TDS Payable as per GAAP now reclassified to Other Assets under NFRS.
- Difference due to Set off of Advance taxes with the income tax liability calculated as per Income Tax Act 2058.
- Classified under Income Tax and TDS Payable as per GAAP now reclassified to Other Assets under NFRS.
- Deferred Tax calculated on PPE only under GAAP now calculated on other line items such as FVTPL investments, ROU assets, Deferred Lease Equilisation asset and Lease Liabilities.
- Share Issue Expenses classified under Other Expenses under GAAP now adjusted against Share Premium.
- Due Cumulative Effect of NFRS convergence.

6.2.2 Effect of NFRSs adoption on the Statement of Financial Position as at Shrawan 1, 2080

Particulars	Explanatory Notes*	Previous GAAP	Cumulative Effect of Transition to NFRS	Amount in NPR Amount as per NFRSs
Assets				
Cash and Cash Equivalents	1	9,83,80,583.08	(6,00,00,000.00)	3,83,80,583.08
Investment Securities- Investment Securities through FVTPL	2	15,58,18,195.43	(24,52,102.33)	15,33,66,093.10
Investment Securities- Investment Securities through FVTOCI			-	-
Financial Investment-Held for Maturity	3	-	6,00,00,000.00	6,00,00,000.00
Other Financial Assets	4	24,12,12,626.88	15,43,968.64	24,27,56,595.52
Other Assets		1,60,801.30	-	1,60,801.30
Current Tax Assets	5	12,82,631.39	(5,42,085.25)	7,40,546.14
Investment Property	6		39,37,51,254.83	39,37,51,254.83
Investment in Associates			-	-
Property, Plant and Equipment	7	39,50,25,704.11	(39,37,51,254.84)	12,74,449.27
Right-of-use Assets			-	-
Intangible Assets			-	-
Deferred Tax Assets			-	-
Total Assets		89,18,80,542.19	(14,50,218.95)	89,04,30,323.24
Liabilities				
Due to Bank and Financial Institutions		-	-	-
Other Financial Liabilities	8	1,20,43,556.62	18,11,77,137.00	19,32,20,693.62
Other Liabilities	9	30,411.52	1,66,363.00	1,96,774.52
Current Tax Liabilities	10	5,42,085.25	(5,42,085.25)	-
Other Provisions			-	-
Deferred Tax Liabilities	11	4,83,816.76	71,36,511.46	76,20,328.22
Total Liabilities		1,30,99,870.15	18,79,37,926.21	20,10,37,796.36
Equity				
Share Capital		68,41,80,000.00	-	68,41,80,000.00
Share Premium		-	-	-
Retained Earning	12	1,32,57,172.04	(80,44,645.15)	52,12,526.89
Share Application Money	13	18,13,43,500.00	(18,13,43,500.00)	-
Total Equity		87,87,80,672.04	(18,93,88,145.15)	68,93,92,526.89
Total Liability and Equity		89,18,80,542.19	(14,50,218.94)	89,04,30,323.25

Explanatory Notes*

- Fixed Deposit for the period of more than 3 months previously classified under cash and cash equivalents are classified as Fixed Deposits held to Maturity.
- Difference is due to valuation of Mutual Fund at fair value and promoters shares as per internal valuation policy.
- Fixed Deposit for the period of more than 3 months are classified as Fixed Deposits held to Maturity.
- Difference due to recognition of deferred Rent (Equalisation) Income under NFRS 16 Leases. Lease income in case of operating lease is recognized on a straight-line basis over the lease term, unless another systematic pattern better represents the benefit.
- Difference due to Set off of Advance taxes with the income tax liability calculated as per Income Tax Act 2058.
- Land and Building owned by company and held for rental income previously classified under PPE now reclassified as Investment Property under NAS 40.
- Investment in Associates shown under Investment as per GAAP now reclassified as per NAS 28: Investment in Associates. Valuation done as per per equity method.
- Advance Received against Issue of Right Share previously classified under Equity now reclassified as Financial Liability under NFRS
- Cash Advance previously classified under Security Deposits and Advances as per GAAP now reclassified to Other Liabilities under NFRS.
- Difference due to Set off of Advance taxes with the income tax liability calculated as per Income Tax Act 2058.
- Deferred Tax calculated on PPE only under GAAP now calculated on other line items such as FVTPL investments and Deferred Lease Equalisation asset.
- Due Cumulative Effect of NFRS convergence.
- Advance Received against Issue of Right Share previously classified under Equity now reclassified as Financial Liability under NFRS

6.3 Effect of NFRS adoption on Statement of Profit or loss and other Comprehensive income

6.3.1 Effect of NFRSs adoption for Statement of Profit or loss and other Comprehensive income for the year ended Ashad 31, 2081:

Amount in NPR

Particulars	Explanatory Notes*	Previous GAAP	Effect of Transition to NFRS	Amount as Per NFRS
Revenue				
Revenue from Operation	1	1,97,63,876.26	1,14,58,454.65	3,12,22,330.91
Other Income	2	1,57,91,555.52	(85,77,013.17)	72,14,542.35
Share of Profit in Associates	3	-	(1,02,06,846.25)	(1,02,06,846.25)
Change in Investments	4	(35,11,907.72)	4,24,99,902.44	3,89,87,994.72
Total Revenue		3,20,43,524.06	3,51,74,497.66	6,72,18,021.72
Expenses				
Operating Expenses	5	79,87,270.02	23,09,000.00	1,02,96,270.02
Administrative Expenses	6	57,67,742.61	(22,34,750.00)	35,32,992.61
Employee Benefit Expenses		-	-	-
Depreciation and Amortization	7	15,28,491.26	1,82,502.16	17,10,993.42
Finance costs	8	-	1,03,784.47	1,03,784.47
Other Expenses	9	17,37,900.00	(17,37,900.00)	-
Total Expenses		1,70,21,403.89	(13,77,363.37)	1,56,44,040.52
Profit before Tax from Continuing Operations		1,50,22,120.17	3,65,51,861.03	5,15,73,981.20
Income Tax				
Current Year Tax	10	34,08,681.71	70,894.20	34,79,575.91
Previous Year Tax	10	70,894.20	(70,894.20)	-
Deferred Tax (Income)/Expenses	11	3,00,705.48	1,35,12,671.45	1,38,13,376.93
Profit for the Year		1,12,41,838.78	2,30,39,189.59	3,42,81,028.37

Explanatory Notes*

- Additional Rental Income recognised from applicability of NFRS 16 added to Revenue from Operation and Loss on Sale of Mutual fund recognized/rectified and deducted from Revenue from operation. Further, Property Rental Income and Dividend Income classified under other Income in GAAP is reclassified to Revenue from Operation. Interest Income from bank classified under Finance income under GAAP reclassified to Other Income under NFRS.
- Property Rental Income and Dividend Income classified under other Income in GAAP is reclassified to Revenue from Operation and Interest Income from bank classified under Finance income under GAAP reclassified to Other Income under NFRS.
- Investment in Associates shown under Investment as per GAAP now reclassified as per NAS 28: Investment in Associates. Decrease in Carrying Value of Associate over its cost now charged to PL.
- Net changes in Investment in Listed Mutual Fund was only considered during GAAP presentation. Promoter shares, Listed Equity Shares and Mutual Fund is valued as per company policies aligning with NFRS and the changes has been recorded as per NFRS.
- Administrative Expenses and Other Expenses classified under GAAP is reclassified to Operative Expenses relating to Corporate Advisory Fee, Issuer Rating Fee, Legal Consulting Expenses, Management Consultancy Expenses, Valuation Expenses.
- Administrative Expense under GAAP now reclassified under NFRS convergence. Administrative Expenses classified under GAAP is reclassified to Operative Expenses relating to Corporate Advisory Fee, Legal Consulting Expenses, Management Consultancy Expenses, Valuation Expenses and reduction of Rental Expenses due to applicability of NFRS 16.
- Additional Depreciation on Right of Use(ROU) Asset charged to Statement of Profit and Loss as per NFRS 16 for Rental Expenses.
- Interest Expenses recognized on lease liabilities under NFRS 16 for Lease Rental Expenses.
- Rating, SEBON and IPO related Expenses classified under Other Expenses now reclassified under NFRS. SEBON Registration Fees reclassified under Administrative Expenses, ICRA Rating Expenses reclassified to Other Operating Expenses and IPO related Expenses adjusted against Share Premium .
- Previous Tax separately shown under GAAP now classified under Current Year Tax.
- Deferred Tax calculated on PPE only under GAAP now calculated on other line items such as FVTPL investments and Deferred Lease Equalization asset.

6.4 Effect of NFRS adoption on the Statement of Cash Flows

6.4.1 Effect of NFRS adoption on the Statement of Cash Flows for the year ended Ashad 31, 2081:

Amount in NPR

Particulars	Explanatory Notes*	Previous GAAP	Effect of Transition to NFRS	Amount as Per NFRS
Net Cash Flows from Operating Activities	1	(13,03,04,047)	(54,36,547.01)	(13,57,40,594)
Net Cash Flows from Investing Activities	2	(4,33,42,040)	2,68,75,197.02	(1,64,66,843)
Net Cash Flows from Financing Activities		14,47,69,280	(14,38,650.00)	14,33,30,630
Net increase/(decrease) in cash and cash Equivalents		(2,88,76,807)	2,00,00,000.00	(88,76,807)
Cash and Cash Equivalent at the beginning of the Period		9,83,80,583	(6,00,00,000.00)	3,83,80,583
Cash and Cash Equivalent at the end of the Period		6,95,03,776	(4,00,00,000.00)	2,95,03,776

Explanatory Notes*

1. Change in Net Cash Flows from Operating Activities is due to recognition of Revenue under NFRS for Lease Income under Straight Line method, rectification of Loss on sale of Mutual Fund and reclassification of Financial Assets and Liabilities.
2. Change in Net Cash Flows from Investing Activities is due to reclassification of Advance for Investment classified under GAAP to Financial Asset under NFRS.

Notes

Notes





SEED ENERGY LTD.

	Third Floor SEED Energy Building, Jawalakhel-13, Lalitpur, Nepal
	+977-1-5912283
	www.seedenergy.com.np