

१३ औं वार्षिक प्रतिवेदन २०७६/०७७



कालिका पावर कम्पनी लि.
Kalika Power Company Ltd.
भरतपुर-१०, चितवन, फोन: ०५६-५२७१५८

Email: info@kalikagroup.com
www.kalikagroup.com

सञ्चालक समिति



श्री विक्रम पाण्डे
अध्यक्ष तथा प्रबन्ध सञ्चालक
(संस्थापक शेयरधनीको तर्फबाट)



श्री निकोलस पाण्डे
सञ्चालक
(संस्थापक शेयरधनीको तर्फबाट)



श्री पदम गुरुङ
सञ्चालक
(संस्थापक शेयरधनीको तर्फबाट)



श्री युव बहादुर क्षेत्री
सञ्चालक
(संस्थापक शेयरधनीको तर्फबाट)



श्री बलेन्द्र क्षेत्री
स्वतन्त्र सञ्चालक



माधव राज पाण्डे
सञ्चालक
(सर्वसाधारण शेयरधनीको तर्फबाट)



श्री नारायणकाजी जोशी
सञ्चालक
(सर्वसाधारण शेयरधनीको तर्फबाट)



श्री किशोर कुमार डंगोल
कम्पनी सचिव



कालिका पावर कम्पनी लिमिटेड

भरतपुर-१०, चितवन

फोन: ०५६-५२७१५८

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वार्षिक साधारण सभा सम्बन्धी सूचना (प्रथम पटक प्रकाशित मिति २०७७/१० /०८)

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको मिति २०७७/१०/०७ गते बसेको संचालक समितिको बैठकको निर्णय बमोजिम कम्पनीको आ.व. २०७६/०७७ को वार्षिक साधारण सभा निम्न लिखित मिति, समय र स्थानमा निम्न लिखित प्रस्तावहरू उपर छलफल गरी निर्णय गर्नको लागि बस्ने भएको हुँदा साधारण सभामा उपस्थितिको लागि सम्पूर्ण शेयरधनी महानुभावहरूमा यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, समय र स्थान:

मिति: २०७७ साल माघ महिना ३० गते शुक्रबार ।

समय: बिहान ११ बजे

स्थान: कम्पनीको रजिष्टर्ड कार्यालय भरतपुर-१०, चितवन

छलफल गरिने प्रस्तावहरू (एजेण्डाहरू):

१. संचालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नु हुने वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने ।
२. लेखापरिक्षकको प्रतिवेदन सहितको आ.व. २०७६/०७७ को वासलात, नाफा नोक्सान हिसाव र नगद प्रवाहको विवरण लगायत वित्तीय विवरणहरू उपर छलफल गरी स्वीकृत गर्ने ।
३. आ.व. २०७७/०७८ को लेखापरिक्षण कार्यको लागि लेखापरिक्षक नियुक्त गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।
४. संचालक समितिको तर्फबाट आ.व.०७६/०७७ मा गरेको संचालक समितिको निर्णयहरू अनुमोदन गर्ने सम्बन्धमा ।
५. विविध विषयमा छलफल ।

संचालक समितिको आज्ञाले
कम्पनी सचिव



बार्षिक साधारणसभा सम्बन्धी अन्य जानकारीहरू

- साधारण सभा प्रयोजनको लागि मिति २०७७/१०/१६ गते देखि २०७७/१०/१९ गतेसम्म यस कम्पनीको शेयरधनी दर्ता कित्ताव बन्द हुनेछ। नेपाल स्टक लिमिटेडमा मिति २०७७/१०/१५ गतेसम्म कारोबार भई सो मितिबाट ४ दिन भित्र यस कम्पनीको शेयर रजिष्टार ग्लोबल आइएमई क्यापीटल लिमिटेड, नक्साल, काठमाडौंबाट प्राप्त शेयर नामसारी लिखतको आधारमा शेयरधनी दर्ता कित्तावमा कायम शेयरधनीहरूले मात्र सो सभामा भाग लिन योग्य हुनेछन्।
- शेयरधनी महानुभावहरूको सुविधाको लागि हाजिर पुस्तिका सभास्थलमा सभा हुने दिन बिहान १० बजेदेखि सभा संचालन रहेसम्म खुल्ला रहनेछ।
- साधारण सभामा उपस्थित हुने शेयरधनीहरूले अनिवार्य रूपमा बार्षिक पुस्तिकामा संलग्न भएको प्रवेश पत्र वा आफ्नो शेयर प्रमाणपत्र वा आफ्नो परिचय स्पष्ट खुल्ने किसिमको फोटोसहितको प्रमाणपत्र साथमा लिई सभामा भाग लिनुहुन अनुरोध छ।
- कम्पनी ऐन २०६३ को दफा ८४ अनुसारको बार्षिक आर्थिक विवरण संचालकको प्रतिवेदन र लेखा परिक्षकको प्रतिवेदन कम्पनीको रजिष्टर्ड कार्यालय तथा कम्पनीको वेबसाइट www.kalikagroup.com बाट प्राप्त गर्न सकिनेछ।
- सभामा भागलिन प्रतिनिधि नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले सभा सुरु हुने समय भन्दा कम्तीमा ४८ घण्टा अगावै यस कम्पनीको रजिष्टर्ड कार्यालय भरतपुर-१०, चितवन वा कम्पनीको कर्पोरेट कार्यालय कालिका टावर बालुवाटार काठमाडौंमा प्रोक्सी फाराम दर्ता गरिसक्नु पर्नेछ। यसरी प्रतिनिधि प्रोक्सी नियुक्त गरिएको व्यक्ति कम्पनीको शेयरधनी समेत हुनुपर्नेछ। प्रोक्सी फारामको ढाँचा कम्पनीको वेबसाइट www.kalikagroup.com बाट डाउनलोड गर्न सकिनेछ।
- संरक्षक रहनुभएका शेयरधनी महानुभावहरूका तर्फबाट कम्पनीको शेयरलगत कित्तावमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न पाउनेछन्।
- संयुक्त रूपमा शेयर खरिद गरिएको अवस्थामा शेयर लगत कित्तामा पहिलो नाम उल्लेख भएको व्यक्ति वा सर्वसम्मतबाट प्रतिनिधि नियुक्तगरिएको एक व्यक्तिले मात्रै सभामा भाग लिन पाउनेछन्।
- शान्ति सुरक्षाका कारण साधारणसभामा उपस्थित हुने शेयरधनी महानुभावहरूलाई यथाशक्य भोला, व्याग आदि नल्याउनुहुन अनुरोध छ। सभाको सुरक्षाको लागि खटिएका सुरक्षाकर्मीहरूले सुरक्षा जाँच गर्न सक्ने हुँदा कार्यमा सहयोग गरि दिनुहुन समेत अनुरोध गरिन्छ।
- अन्य कुनै जानकारीको लागि कम्पनीको रजिष्टर्ड कार्यालय भरतपुर-१०, चितवन वा कम्पनीको कर्पोरेट कार्यालय कालिका टावर, बालुवाटार काठमाडौंमा सम्पर्क गर्नुहुन अनुरोध छ।



कालिका पावर कम्पनी लिमिटेड

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कम्पनी ऐन २०६३ को दफा ७१ सँग सम्बन्धित

प्रतिनिधि नियुक्त गर्ने फाराम (प्रोक्सी)

श्री कालिका पावर कम्पनी लिमिटेड,
भरतपुर-१०, चितवन ।

विषय: प्रतिनिधि नियुक्त बारे ।

.....जिल्ला.....म.न.पा./न.पा./गा.पा. वडा नं.बस्ने
म/हामीले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०७७
साल माघमाहिना ३० गते शुक्रबार (.....२०२१) का दिन हुने बार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल
तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि मेरो/हाम्रो प्रतिनिधित्व गरि भाग लिन
.....जिल्ला..... म.न.पा./न.पा./गा.पा. बस्ने त्यस कम्पनीका शेयरधनी श्री.....
..... शेयरधनी/हितग्राही परिचय नं. लाई मेरो/हाम्रो प्रतिनिधि मनोनयन
गरि पठाएको छु/छौं ।

प्रतिनिधि हुनेको

नाम:

दस्तखत:

शेयरधनी नं.:

हितग्राही परिचय नं.:

शेयर संख्या:

मिति:

प्रतिनिधि नियुक्त गर्नेको

नाम:

दस्तखत:

शेयरधनी नं.:

हितग्राही परिचय नं.:

शेयर संख्या:

मिति:



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प्रवेश-पत्र

शेयरधनीको नाम :
प्रमाण पत्र नं. :
बीओआइडी नं. :
क'ल शेयर संख्या :
शेयरधनीको सही :

.....
कम्पनी सचिव

(सभा कक्षमा प्रवेश गर्न यो प्रवेश-पत्र अनिवार्य रूपमा लिई आउनु हुन अनुरोध छ ।)



कालिका पावर कम्पनी लिमिटेड
Kalika Power Company Limited



कालिका पावर कम्पनी लिमिटेड

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तेह्रौंबार्षिक साधारण सभामा संचालक समितिको तर्फबाट अध्यक्षद्वारा प्रस्तुत आर्थिक वर्ष २०७६/७७ को बार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस कालिका पावर कम्पनी लिमिटेडको तेह्रौं बार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू तथा हाम्रो निमन्त्रण स्वीकार गरि पाल्नु हुने अतिथिहरूलाई कम्पनी संचालक समितिको तर्फबाट हार्दिक स्वागत गर्न पाउँदा मलाई खुशी लागेको छ। यस अवसरमा कम्पनी ऐनको दफा १०९ बमोजिम आर्थिक वर्ष २०७६/७७ को वासलात, नाफा नोक्सान हिसाव, नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू सभाको स्वीकृतिका लागि प्रस्तुत गर्ने अनुमती चाहन्छु। प्रस्तुत वित्तीय विवरण तथा प्रतिवेदनको अध्ययन पश्चात् यहाँहरूबाट पाउने रचनात्मक सुझाव, प्रत्यक्ष तथा अप्रत्यक्ष सद्भावले यस कम्पनीको भावी कार्य योजना निर्माण तथा लक्ष्य प्राप्ति गर्नमा थप मद्दत पुग्ने विश्वास लिएको छु।

कम्पनीको परिचय:

कालिका पावर कम्पनी लिमिटेड प्रचलित कानून बमोजिम २०६४ साल फाल्गुन २४ गते कम्पनी रजिष्ट्रारको कार्यालयमा दरोदी कालीका हाईड्रो प्रा.लि.कम्पनीको रूपमा दर्ता भै मिति २०७२ आश्विन २९ गतेदेखि पब्लिक कम्पनीमा परिणत भै कम्पनी ऐन, २०६३ र विद्युत ऐन, २०४९ अन्तर्गत काम/कारोबार गर्दै आइरहेको छ। पब्लिक कम्पनीमा परिणत भए पश्चात कम्पनीको नाम परिवर्तन भई 'कालीका पावर कम्पनी लिमिटेड' रहन गएको हो।

यस कम्पनीको आर्थिक वर्ष २०७६/०७७ को अन्त्यमा अधिकृत पूँजी रु.८५,००,००,०००/- (पचासी करोड), जारी पूँजी रु. ६०,००,००,०००/- (साठी करोड) र चुक्ता पूँजी रु.६०,००,००,०००/- (साठी करोड) रहेको छ। यस प्रतिवेदनको मितिमा कम्पनीको चुक्ता पूँजी रजारी पूँजी रु. ६०,००,००,०००/- (साठी करोड) रहेको छ। कम्पनीको हालको पूँजी संरचना निम्न बमोजिम रहेको छ।

| समूह | शेयरधनीहरू | साधारण शेयर संख्या | पूँजी संरचना | चुक्ता पूँजी रकम (रु.) | भुक्तानी प्रतिशत |
|------|-------------------------------|--------------------|--------------|------------------------|------------------|
| क | संस्थापक शेयरधनी | ४२,००,००० | ७०% | ४२,००,००,०००/- | शतप्रतिशत |
| ख | उद्योग प्रभावित क्षेत्र | ६,००,००० | १०% | ६,००,००,०००/- | शतप्रतिशत |
| ख | सर्वसाधारणहरू (कर्मचारी सहित) | १२,००,००० | २०% | १२,००,००,०००/- | शतप्रतिशत |
| | जम्मा | ६०,००,००० | १००% | ६०,००,००,०००/- | |

कम्पनीले गण्डकी अञ्चल, गोरखा जिल्लाको अजिरकोट गाँऊपालिका तत्कालीन मुच्चोक तथा सौरपानीगा.वि.स.हरू बीच भएर बहने दरोदी खोलाबाट ६,००० किलोवाट क्षमताको जलविद्युत उत्पादन गर्ने उद्देश्य अनुरूप मिति २०७३/०८/१२ गतेदेखि विद्युतको ब्यापारिक उत्पादन प्रारम्भ गरेको छ। कम्पनीले विद्युत उत्पादन गर्ने अनुमति मिति २०६९ साल जेष्ठ ६ गते प्राप्त गरेको छ। सो अनुमतिपत्रको बहाल अर्वाधि २०६९ साल जेष्ठ १६ गतेदेखि २१०४ साल जेष्ठ १५ गतेसम्म रहने छ। कम्पनीबाट उत्पादन गरिएको सबै विद्युत शक्ति एकमुष्ट नेपाल विद्युत प्राधिकरणले खरिद गर्न मन्जुर गरी कम्पनी र प्राधिकरण बीच २०६८ साल भाद्र १९ गते विद्युत खरिद विक्री सम्झौता सम्पन्न भई सकेको छ।



विगत बर्षको कारोवारको सिंहावलोकनः

| क्र.सं. | विवरण | आ.व. | | वृद्धि/ (कमी) | |
|---------|--|---------------|---------------|---------------|---------|
| | | २०७६/७७ | २०७५/७६ | रकम | प्रतिशत |
| १. | शेयर पुँजी जगेडा, कोष र संचित नाफा | ६६२,७७९,८०५ | ६११,५७१,६७५ | ५१,२०८,१३० | ८.३७% |
| २. | दिर्घकालिन ऋण दायित्व | ५४९,३०९,७३४ | ६३५,३०७,१९७ | (८५,९९७,४६३) | -१३.५४% |
| ३. | चालू दायित्व | ५०,७३६,९५० | ५६,९४४,०२९ | (६,२०७,०७९) | -१०.९०% |
| ४. | खुद स्थिर सम्पत्ति | १,२२०,३७५,८८४ | १,२६६,८७५,७०० | (४६,४९९,८१६) | -३.६७% |
| ५. | चालू सम्पत्ति | ४०,९००,४५३ | ३५,३४४,०४२ | ५,५५६,४११ | १५.७२% |
| ६. | नगद तथा बैंक मौज्दात | १,५५०,१५१ | १,६०३,१५९ | (५३,००८) | -३.३९% |
| ७. | विक्री आमदानी | १८१,१२८,०९३ | १७५,६००,९३३ | ५,५२७,१६० | ३.१५% |
| ८. | बिक्रीको लागत | १५,८३४,७३९ | १५,२८०,१०८ | ५५४,६३१ | ३.६३% |
| ९. | अन्य आमदानी | ३,५५,४०७ | १०३,४८१ | २५१,९२६ | २४३.४५% |
| १०. | अन्य खर्च (ब्याज, प्रशासनीक र ह्रास कट्टी) | ११४,४२७,१४० | १३३,७०४,७०५ | (१९,२७७,५६५) | -१४.४२% |
| ११. | नाफा / (नोक्सान) कर पछी | ५१,१३२,७६९ | २६,७१९,६०० | २४,४१३,१६९ | ९१.३७% |
| १२. | प्रति शेयर आमदानी | ८.५२ | ४.४५ | ४.०७ | ९१.४६% |

प्रतिवेदन तयार भएको मितिसम्म चालु बर्षको उपलब्धिः

चालु आ.व. २०७७/०७८ को दोस्रो त्रैमासिक अवधि अर्थात २०७७ साल पौष मसान्त सम्म कम्पनीको वित्तीय अवस्था निम्न बमोजिम रहेको छ ।

| क्र.सं. | विवरण | २०७७ पौष मसान्त सम्ममा |
|---------|---|------------------------|
| १. | शेयर पुजी | ६०,००,००,०००/- |
| २. | जगेडा कोष र संचित नाफा | ११,६३,८३,३६२/- |
| ३. | दिर्घकालीन दायित्व | ५२,७७,११,९००/- |
| ४. | ब्यापारिक तथा अन्य भुक्तानी गर्नु पर्ने रकम | ३८,७०,८६२/- |
| ५. | ब्यवस्थाहरु | ५२,७६,७९६/- |
| ६. | खुद स्थिर सम्पत्ति | १,१९,७०,९४,१९५/- |
| ७. | लगानी | २०,०००/- |
| ८. | ब्यापारिक तथा अन्य प्राप्य रकम र पेशकी तथा सापटी, अग्रिम भुक्तानी | ३,४२,३२,२६४/- |
| ९. | नगद तथा बैंक मौज्दात | २,१८,९६,४६१/- |
| १०. | विद्युत विक्री आमदानी | ११,२७,७३,३३६/- |
| ११. | विक्रीको लागत | ९४,८७,७२३/- |
| १२. | अन्य आमदानी | ५५,०५६/- |
| १३. | प्रशासकिय खर्च | ४८,५८,०७५/- |
| १४. | व्याज खर्च | २,१५,६८,३४७/- |
| १५. | ह्रास खर्च | २,३३,१०,६९०/- |
| १६. | आयकर पछिको नाफा / (नोक्सान) | ५,३६,०३,५५७/- |



कारोबारलाई असर पार्ने मुख्य कुराहरू:

- नेपाल सरकारको जलविद्युत सम्बन्धी आर्थिक तथा वित्तीय निति नियममा हुने परिवर्तनबाट श्रृजना हुन सक्ने जोखिमहरू
- कर, भन्सार आदि सम्बन्धी व्यवस्थामा परिवर्तन भएमा ।
- जलविद्युत उपकरणहरू आयात सम्बन्धी नितिहरू परिवर्तनबाट हुन जोखिमहरू ।
- जलविद्युत आयोजना मर्मत सम्भारको गर्नु पर्ने भएमा ।
- जलविद्युत आयोजना निर्माणको लागि आवश्यक टर्बाइन, पेनस्टक, जेनेरेटर लगायतका विभिन्न उपकरणमा आउने परिवर्तन तथा नया टेक्नोलोजीबाट विद्युत उपकरणहरू फेज आउट भएमा ।
- प्राकृतिक प्रकोप तथा दैवी प्रकोपले गर्दा आयोजना संचालनमा बाधा पर्न सक्ने जोखिमहरू ।
- बैंकको व्याजदर परिवर्तनले गर्दा व्याज खर्चमा परिवर्तन हुन सक्ने ।

संस्थागत सामाजिक उत्तरदायित्व:

- यस कम्पनीले आयोजना पुग्ने पहाच मार्ग समय समयमा मर्मतसम्भार गर्ने गरेकोले उक्त आयोजना स्थल वरिपरिका स्थानीय बासिन्दाहरूलाई आवतजावतको लागि सहज भएको ।
- आयोजनामा आवश्यक कर्मचारीहरू शैक्षिक योग्यता र कार्यानुभव अनुसार आयोजना प्रभावित र आयोजना अवस्थीत जिल्ला बासीलाई प्रथामिकता दिने गरिएको ।
- आयोजना क्षेत्रका स्थानीय बासिन्दा र यस संस्था बिच सुमधुर सम्बन्ध रहेको ।

धन्यवाद ज्ञापन:

अन्त्यमा म यस गरिमामय सभाबाट यस कम्पनीप्रति शेयरधनी महानुभावहरूले देखाउनु भएको आस्था, सदासयता तथा विश्वासप्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्न चाहन्छु ।

प्रत्यक्ष तथा अप्रत्यक्ष रूपले सहयोग पुऱ्याउनु हुने नेपाल सरकारका सम्बन्धित निकायहरू, कम्पनी रजिष्टर्डको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्स्चेन्ज, CDS and Clearing House, बैंक तथा वित्तीय संस्था, लेखा परिक्षक, आयोजना स्थलका स्थानीय बासिन्दा तथा परामर्शदाताहरूप्रति हार्दिक कृतज्ञता सहित धन्यवाद व्यक्त गर्न चाहन्छु ।

यस साधारण सभामा आदरणीय शेयरधनी महानुभावहरू, संचालक समिति, कम्पनी व्यवस्थापन एवं सबै तहका कर्मचारीहरूबाट रचनात्मक सल्लाह सुझाव र सहयोगको लागि सदैव मार्गनिर्देशनका रूपमा लिई आगामी दिनहरूमा सोही अनुसार कार्यान्वयन गर्ने प्रतिवद्धता व्यक्त गर्दै हार्दिक कृतज्ञता तथा आभार व्यक्त गर्दछु । अन्त्यमा सभाको छलफलको विषयसूची अनुसारका विषयहरूमा छलफल प्रारम्भ गरि सभाको कारवाही अधि बढाउनको लागि अनुरोध गर्दै आफ्नो मन्तव्य अन्त्य गर्दछु ।

धन्यवाद ।

संचालक समितिको तर्फबाट

विक्रम पाण्डे

अध्यक्ष

संचालक समिति

कालिका पावर कम्पनी लिमिटेड ।



कम्पनी ऐन २०६३ को दफा १०८ को उपदफा ४ अनुसारको विवरण

- (१) विगत वर्षको कारोबारको सिंहावलोकन :
संचालक समितिको प्रतिवेदनमा संलग्न रहेको ।
- (२) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असर :
हालसम्म कुनै पनि राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीलाई कुनै असर परेको छैन ।
- (३) प्रतिवेदन तयार भएको मितिसम्म चालू वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:
संचालक समितिको प्रतिवेदनमा संलग्न रहेको ।
- (४) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :
कम्पनीले वित्तिय संस्था तथा जलविद्युत क्षेत्रसँग सम्बन्धित सरकारी निकायहरू लगायत अन्य सरोकारहरूसँग सौर्हादपूर्ण सम्बन्ध राख्दै आएको छ । स्वतन्त्र उर्जा उत्पादकहरूको संस्था क्षएब्ल को सदस्यता लिई विभिन्न किसिमका परामर्श तथा सहकार्यमा संलग्न रहेको ।
- (५) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :
संचालक समितिमा हेरफेर भएको छैन ।
- (६) कारोबारलाई असर पार्ने मुख्य कुराहरू :
संचालक समितिको प्रतिवेदनमा संलग्न रहेको ।
- (७) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :
लेखा परीक्षकको प्रतिवेदनमा कुनै किसिमका कैफियत उल्लेख नभएको ।
- (८) लाभांश बाडफाड गर्न सिफारिस गरिएको रकम :
यस आर्थिक वर्षमा कम्पनीले कुनै किसीमको लाभांश सिफारिस गरेको छैन ।
- (९) जफत गरीएको शेयर सम्बन्धि विवरण :
हाल सम्म कम्पनीले कुनैपनि शेयर जफत गरेको छैन ।
- (१०) कम्पनीको र सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :
कम्पनीको कुनै पनि सहायक कम्पनी नरहेको ।
- (११) कम्पनी तथासहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :
कम्पनीको कुनै पनि सहायक कम्पनी नरहेको ।
- (१२) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :
कम्पनीको कारोबारको सम्बन्धमा हाल सम्म कम्पनीको आधारभूत शेयरधनीहरूबाट कम्पनीलाई कुनै किसिमको जानकारी उपलब्ध भएको छैन ।
- (१३) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमानिजहरूसंलग्नरहेकोभएसो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :
यस आर्थिक वर्ष २०७६।७७ मा कम्पनीका संचालक तथा पदाधिकारीहरू शेयर कारोबारमा संलग्न भएको जानकारी उपलब्ध नभएको । साथै यस कम्पनीका संचालक तथा पदाधिकारीहरूको स्वामित्वमा रहेको शेयर विवरण यस प्रकार रहेको छ:



| क्र.सं. | नाम | पद | ठेगाना | शेयर स्वामित्व |
|---------|--------------------------|----------------------------|--------------------------|----------------|
| १. | श्री विक्रम पाण्डे | अध्यक्ष तथा प्रबन्ध संचालक | भ.न.पा.वडा नं. १०, चितवन | २५,१९,७५० |
| २. | श्री निकोलस पाण्डे | सञ्चालक | भरतपुर म.पा.-१० | ४,२०,००० |
| ३. | श्री युव बहादुर क्षेत्री | सञ्चालक | भरतपुर म.पा.-०६ | ४,२०,००० |
| ४. | श्री पदम गुरुङ्ग | सञ्चालक | खोप्लाङ्ग-७, गोरखा | ४,२०,००० |
| ५. | श्री नारायणकाजी जोशी | सर्वसाधारण सञ्चालक | खोप्लाङ्ग-७, गोरखा | १३० |
| ६. | श्री माधव राज पाण्डे | सर्वसाधारण सञ्चालक | खोप्लाङ्ग-६, गोरखा | १३० |
| ७. | श्री बलेन्द्र क्षेत्री | स्वतन्त्र सञ्चालक | | — |

(१४) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

आर्थिक वर्ष २०७६।७७ मा यस कम्पनीसँग कुनै संचालक तथा निजका नातेदारको व्यक्तिगत स्वार्थको बारेमा यस कम्पनीलाई कुनै जानकारी उपलब्ध भएको छैन ।

(१५) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको विवरण:

हालसम्म कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।

(१६) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

संस्थागत सुशासन अभिवृद्धिकालागि व्यवस्थापनद्वारा नियम कानूनको पालना तथा लेखा परीक्षकबाट प्राप्त सुझावहरूलाई कार्यान्वयन गर्न यथेष्ट कदमहरू चालेको छ ।

(१७) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

आर्थिक वर्ष २०७६।७७ मा कम्पनीमा भएको कुल व्यवस्थापन खर्च निम्न बमोजिम रहेको छ:

| | | |
|-----------------------|--------------------|---|
| कर्मचारी खर्च: | रु. ५६,५५,६५३।०० | (१०,२४,४३२।- कर्मचारी बोनस व्यवस्था सहित) |
| कार्यालय संचालन खर्च: | रु. ५७,६०,३९६।०० | |
| जम्मा | रु. १,१४,१६,०४९।०० | |

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

कम्पनी ऐनको दफा १६४ बमोजिम कम्पनीको लेखा परीक्षण समितिमा कम्पनीको दैनिक कार्यसञ्चालन वाव्यवस्थापनमा संलग्न नरहेको एक सञ्चालकको अध्यक्षतामा निम्न बमोजिम तीन सदस्यीय लेखापरीक्षणसमिति गठन गरिएको छ ।

| क्र.सं. | नाम | पद |
|---------|------------------|--------|
| १. | पदम गुरुङ्ग | संयोजक |
| २. | सुरेन्द्र पाण्डे | सदस्य |
| ३. | नहिन्द्र मर्हजन | सदस्य |
| | | |

लेखा समितिले यस कम्पनीको त्रैमासिक र वार्षिक वित्तीय विवरणहरू पुनरावलोकन तथा सत्य तथ्यताको जाँच गर्ने, कम्पनीको आन्तरिक लेखापरीक्षणको सुपरीबेक्षण तथा पुनरावलोकन गर्ने कार्य गर्दै आएको छ । कम्पनीबाट लेखापरीक्षण समिति सदस्यहरूलाई हालसम्म कुनैपनि पारिश्रमिक, भत्ता तथा सुविधा प्रदान गरिएको छैन ।



- (१९) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :
आ.व. २०७६।७७ को अन्त्यमा प्रबन्ध संचालक, आधारभूत शेयरधनी र निजहरू संलग्न रहेको फर्म, कम्पनी र संगठित संस्थालाई बुझाउन बाँकी भएको रकम रु. ४,२४,४८,०५९.८४ रहेको छ ।
- (२०) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :
यस कम्पनीले सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई हालसम्म कुनै पनि पारिश्रमिक तथा सुविधा प्रदान गरिएको छैन तर सञ्चालक समितिको बैठक भत्ता स्वरुप रु.२,१२,०००/- प्रदान गरिएको छ ।



कालिका पावर कम्पनी लिमिटेड

भरतपुर-१०, चितवन

फोन: ०५६-५२०४५६, फ्याक्स: ०५६-५२००५६

Email: info@kalikagroup.com, www.kalikagroup.com

धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३

अनुसूची - १५ (नियम २६ को उपनियम २ सँग सम्बन्धित)

आ.व. २०७६/०७७ को वार्षिक विवरण

१. संचालक समितिको प्रतिवेदन
संलग्न गरिएको ।

२. लेखापरीक्षकको प्रतिवेदन
संलग्न गरिएको ।

३. लेखापरीक्षण भएको वित्तीय विवरण वासलात, नाफा नोक्सान, नगद प्रवाह विवरण तथा सम्बन्धित अनुसूचीहरू
संलग्न गरिएको ।

४. कानुनी कारबाही सम्बन्धि विवरण :

यस त्रैमासिक अबधिमा संस्थाले र संस्था बिरुद्ध कुनैपनी मुद्दा दायर भएको छैन साथै उक्त अवधिमा संस्थाका संस्थापक वा संचालकले र संस्थापक वा संचालकका बिरुद्ध प्रचलित नियमको अवज्ञा, फौजदारी अपराध तथा आर्थिक अपराध सम्बन्धि कुनैपनी मुद्दा दायर भएको छैन।

५. संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण :

यस कम्पनी र नेपाल स्टक एक्सचेन्ज बिच २०७५ साल असोज २४ गते धितोपत्र सूचिकरणको सहमती भई २०७५ साल असोज २५ गतेदेखि संस्थाको शेयर कारोबार हुँदै आइरहेको हुँदा आर्थिक बर्ष २०७६।७७ को अवधिमा ३,३४,४१३ कित्ता शेयर कारोबार भएको देखिन्छ । सूचिकरण पश्चात् धितोपत्र बजारमा संस्थाको शेयर कारोबार, शेयर कारोबारको सामान्य सिद्धान्त र नियमानुसार बमोजिम नै भएकोहुदा संस्थाको कुनै बिशेष धारणा नरहेको शेयर सूचिकरण पश्चात् भएको शेयर कारोबारको विवरणहरू त्रैमासिक विवरणहरूमा प्रकाशित गर्दै आइरहेको छ ।

६. समस्या तथा चुनौती :

संस्थाले बहनगर्नुपर्ने आन्तरिक समस्या तथा चुनौती नरहेको र बाह्य चुनौतीहरूमा परियोजना स्थलमा प्राकृतीक बिपत्ति जस्तै बाढी पहिरो तथा भूकम्प रहेतापनि यस अवधि सम्ममा उक्त बिपत्तिहरूले संस्थालाई असर पारेको छैन ।

७. संस्थागत सुशासन :

संस्थागत सुशासन अभिवृद्धीकालागी व्यवस्थापनद्वारा नियम कानुनको पालना तथा लेखा परीक्षक, विभिन्न नियमनकारी निकायहरूबाट प्राप्त सुझावहरूलाई कार्यान्वयन गर्न यथेष्ट कदमहरू चालेको छ ।



S. ACHARYA & ASSOCIATES

Chartered Accountants

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E-mail: sacharyaassociates@gmail.com

Independent Auditor's Report

To The Shareholders

Kalika Power Company Ltd.
Chitwan

Opinion

We have audited the accompanying financial statements of Kalika Power Company Ltd., which comprises the Statement of Financial Position as at Ashad 31, 2077, the Statements of Profit or Loss and Other Comprehensive Income, the Statements of Cash Flows, and the Statement of Changes in Equity for the year then ended, along with Notes forming part of the Financial Statements, and a summary of significant accounting policies

In our opinion, the accompanying financial statements present fairly, in all material respect gives a true and fair view of the financial position of the company as at 31 Ashad 2077 (15 July 2020) and their financial performance and cash flows for the year then ended in accordance with the Nepal Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSA). 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 ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Audit Key Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the FY 2076/77. We don't have noticed any such type of matters.

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 the Nepal Financial Reporting Standard. This responsibility includes designing, implementing and maintaining internal control which are relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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





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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with NSAs, we exercise professional judgments 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 the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or activities to express an opinion on the financial statements. We remain solely responsible for our audit opinion.

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





Report on Other Legal and Regulatory Requirements

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

- We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose for audit;
- Books of accounts have been maintained properly as required by prevailing laws of Nepal reflecting the real affairs of the Company;
- Financial statements dealt with by this report are in agreement with the books of account of the Company.
- In our opinion and to the best of our information and according to the explanation given to us, We have not come across the cases where any Board of Directors/representative/employee of the Company has acted in contrary to law or misappropriated any property of the Company or caused any loss/damage to the Company or committed accounting fraud.

CA. Sagar Acharya

Proprietor

S.Acharya & Associates

Chartered Accountants

Kathmandu, Nepal

Date: 26th Poush 2077

UDIN Number: 210110CA00808CXgCp



Kalika Power Company Limited

Bharatpur, Chitwan

Statement of Financial Position

As on 31 Ashadh 2077 (15 July 2020)

Amount in NPR.

| | Schedule | 31 Ashadh 2077 | 31 Ashadh 2076 |
|--------------------------------|----------|----------------------|----------------------|
| ASSETS | | | |
| Non-Current Assets | 1 | 1,220,375,884 | 1,266,875,700 |
| Property, Plant & Equipment | 1.1 | 1,220,355,884 | 1,266,855,700 |
| Capital Work in Progress | 1.2 | - | - |
| Investments | 1.3 | 20,000 | 20,000 |
| | | | |
| Current Assets | | 42,450,605 | 36,947,201 |
| Prepayments | 2 | 1,088,864 | 1,104,196 |
| Financial Instruments | 3 | | |
| Financial Assets | 3.1 | | |
| Advance & Deposits | 3.1.1 | 2,736,109 | 1,948,690 |
| Trade Receivables | 3.1.2 | 37,075,480 | 32,291,155 |
| Cash & Cash Equivalents | 3.1.3 | 1,550,151 | 1,603,159 |
| | | 1,262,826,489 | 1,303,822,901 |
| EQUITY AND LIABILITIES | | | |
| Equity | 4 | 662,779,805 | 611,571,675 |
| Share Capital | 4.1 | 600,000,000 | 600,000,000 |
| Retained Earnings | 4.2 | 62,779,805 | 11,571,675 |
| | | | |
| Non-Current Liabilities | 5 | 549,309,734 | 635,307,197 |
| Long Term Borrowings | 5.1 | 549,309,734 | 635,307,197 |
| | | | |
| Current Liabilities | | 50,736,950 | 56,944,029 |
| Provisions | 6 | 2,688,888 | 2,272,728 |
| Financial Instruments | 7 | | |
| Financial Liabilities | 7.1 | | |
| Short Term Borrowings | 7.1.1 | 1,562,545 | 10,310,674 |
| Trade & Other payables | 7.1.2 | 46,485,517 | 44,360,626 |
| | | 1,262,826,489 | 1,303,822,901 |

Schedules Referred, Significant Accounting Policies and Notes to Accounts are integral parts of this Financial Statements.

| | | | | |
|---|--|--|---|--|
| (Bikram Pandey) Chairman | (Nicholas Pandey) Director | (Yuba Bahadur Chhettri) Director | (Padam Gurung) Director | As per our report of even date |
| (Narayan Kaji Joshi) Director | (Madhav Raj Pandey) Director | (Balendra Chhettri) Director | (Prabin Thapaliya) Accountant | (CA. Sagar Acharya) Proprietor S. Acharya & Associates Chartered Accountants |

Date :
Place : Kathmandu



Kalika Power Company Limited

Bharatpur, Chitwan

Statement of Profit or Loss and Other Comprehensive Income

For the period ended on 31 Ashadh 2077 (July 15, 2020)

Amount in NPR.

| | Schedule | 31 Ashadh 2077 | 31 Ashadh 2076 |
|--|----------|--------------------|--------------------|
| Revenue | | | |
| Revenue | 8 | 181,128,093 | 175,600,933 |
| Direct Cost | | | |
| Direct Cost | 9 | 15,834,739 | 15,280,108 |
| Operating Profit / (Loss) | | 165,293,354 | 160,320,824 |
| Other Income/ Expenses | | | |
| Interest Income | 10 | 355,407 | 103,481 |
| Administrative Expenses | 11 | 10,391,617 | 8,049,060 |
| Finance Cost | 12 | 56,311,830 | 78,307,361 |
| Depreciation | 1 | 46,699,261 | 46,813,892 |
| Profit / (Loss) before Tax & Bonus | | 52,246,053 | 27,253,992 |
| Employee Bonus | | 1,024,432 | 534,392 |
| Profit / (Loss) before Tax | | 51,221,621 | 26,719,600 |
| Less :Provision for Current tax | | 88,852 | - |
| Net Profit / (Loss) for the Year | | 51,132,769 | 26,719,600 |
| Earnings Per Share | | | |
| Basic | | 8.52 | 4.45 |
| Diluted | | 8.52 | 4.45 |
| Other Comprehensive Income : | | | |
| Changes in revaluation surplus | | - | - |
| Actuarial Gain (Loss) on remeasurements of defined benefit plans | | - | - |
| Gains and losses on financial assets measured at fair value through other comprehensive income | | - | - |
| Income tax relating to items that will not be reclassified | | - | - |
| Other Comprehensive Income for the Year | | - | - |
| Total Profit /(Loss) & Other Comprehensive Income | | 51,132,769 | 26,719,600 |

Schedules Referred, Significant Accounting Policies and Notes to Accounts are integral parts of this Financial Statements.

| | | | | |
|---|--|--|---|--|
| (Bikram Pandey) Chairman | (Nicholas Pandey) Director | (Yuba Bahadur Chhettri) Director | (Padam Gurung) Director | As per our report of even date |
| (Narayan Kaji Joshi) Director | (Madhav Raj Pandey) Director | (Balendra Chhettri) Director | (Prabin Thapaliya) Accountant | (CA. Sagar Acharya) Proprietor S. Acharya & Associates Chartered Accountants |

Date :
Place : Kathmandu

Kalika Power Company Limited

Bharatpur, Chitwan

Statement of Cash Flows

For the period ended on 31 Ashadh 2077 (July 15, 2020)

Amount in NPR.

| | 31 Ashadh 2077 | 31 Ashadh 2076 |
|--|----------------------|---------------------|
| A. Cash Flow From Operating Activities | | |
| Net Profit Before Tax | 51,132,769 | 26,719,600 |
| Adjustments For: | | |
| Depreciation | 46,699,261 | 46,813,892 |
| Foreign Exchange Loss | | |
| Impairment Loss | | |
| Finance Costs | 56,311,830 | 78,307,361 |
| Prior Period Adjustment | 75,361 | - |
| Movements in working Capital : | | |
| Decrease/(Increase) in Inventories | | - |
| Decrease/(Increase) in Prepayments | 15,332 | (1,104,197) |
| Decrease/(Increase) in Advance ,Deposits & Receivables | (5,571,743) | (12,573,239) |
| Increase/(Decrease) in Current Liabilities | (6,207,079) | (93,760,881) |
| Adjustment for Deferred Tax Assets | | - |
| Total Adjustments | 91,322,962 | 17,682,936 |
| Net Cash From Operating Activities | 142,455,731 | 44,402,536 |
| B.Cash Flow From Investing Activities | | |
| Acquisition of Property, Plant & Equipments | (199,445) | - |
| Sale Proceeds of Property, Plant & Equipments | - | - |
| Decrease/(Increase) in Capital Work in Progress | - | - |
| Sale Proceeds/(Payment) Investments | - | (20,000) |
| Net Cash Flow From Investing Activities | (199,445) | (20,000) |
| C.Cash Flow From Financing Activities | | |
| Increase/ (Decrease) in Share Capital | - | 120,000,000 |
| Increase / (Decrease) in Long Term Borrowing | (85,997,463) | (85,957,119) |
| Finance Cost | (56,311,830) | (78,307,361) |
| Net Cash Flow From Financing Activities | (142,309,293) | (44,264,480) |
| Cash Generated in the year (A+B+C) | (53,007) | 118,056 |
| Cash and Cash Equivalent at Beginning of the Year | 1,603,159 | 1,485,102 |
| Cash and Cash Equivalent at End of the Year | 1,550,151 | 1,603,159 |

Schedules, Significant Accounting Policies and Notes to Accounts are integral parts of this Financial Statements.

| | | | | |
|---|--|--|---|--|
| (Bikram Pandey) Chairman | (Nicholas Pandey) Director | (Yuba Bahadur Chhettri) Director | (Padam Gurung) Director | As per our report of even date |
| (Narayan Kaji Joshi) Director | (Madhav Raj Pandey) Director | (Balendra Chhettri) Director | (Prabin Thapaliya) Accountant | (CA. Sagar Acharya) Proprietor |
| Date : | | | | S. Acharya & Associates Chartered Accountants |
| Place : Kathmandu | | | | |



Kalika Power Company Limited

Bharatpur, Chitwan

Statement of Changes in Equity

For the year ended Ashadh 31, 2077 (July 15, 2020)

Amount in NPR

| Particulars | Share Capital | Retained Earning | Revaluation Reserve | Total | Non Controlling Interest | Total Equity |
|--|---------------|------------------|---------------------|-------------|--------------------------|--------------|
| Opening Balance as on 16 July, 2019 | 600,000,000 | 11,571,675 | - | 611,571,675 | - | 611,571,675 |
| Restated Opening Balance Before Prior Period Adjustment | 600,000,000 | 11,571,675 | - | 611,571,675 | - | 611,571,675 |
| Prior Period Income | | 75,361 | | 75,361 | | 75,361 |
| Prior Period Expenses | | | | - | | - |
| Amended Assessment Tax Settlement | | | | - | | - |
| Adjustment of Prepaid /Outstanding Liabilities | | | | - | | - |
| Opening Balance (Restated) | 600,000,000 | 11,647,036 | - | 611,647,036 | - | 611,647,036 |
| Issue of Equity Shares | | | | - | | - |
| Net Profit After Tax | | 51,132,769 | | 51,132,769 | | 51,132,769 |
| Closing Balance as on 15 July, 2020 | 600,000,000 | 62,779,805 | - | 662,779,805 | - | 662,779,805 |

Statement of Changes in Equity

For the year ended Ashadh 31, 2076 (July 16, 2019)

NRS.

| Particulars | Share Capital | Retained Earning | Revaluation Reserve | Total | Non Controlling Interest | Total Equity |
|--|---------------|------------------|---------------------|-------------|--------------------------|--------------|
| Opening Balance as on 16 July, 2018 | 480,000,000 | (15,147,925) | | 464,852,075 | | 464,852,075 |
| Increment | | | | - | | |
| NFRS Adjustments | | | | - | | |
| Issue of Equity Shares | 120,000,000 | | 120,000,000 | 120,000,000 | | 120,000,000 |
| Net Profit after tax | | 26,719,600 | 26,719,600 | 26,719,600 | | 26,719,600 |
| Closing Balance as on 16 July, 2019 | 600,000,000 | 11,571,675 | - | 611,571,675 | - | 611,571,675 |

As per our report
of even date

.....
(Padam Gurung)
Director

.....
(Yuba Bahadur Chhettri)
Director

.....
(Nicholas Pandey)
Director

.....
(Bikram Pandey)
Chairman

.....
(Prabin Thapaliya)
Accountant

.....
(Balendra Chhettri)
Director

.....
(Madhav Raj Pandey)
Director

.....
(Narayan Kaji Joshi)
Director

.....
(CA. Sagar Acharya)
Proprietor

S. Acharya & Associates
Chartered Accountants

Date :

Place : Kathmandu

Kalika Power Company Limited

Bharatpur, Chitwan

Schedule 1.1 : Property, Plant & Equipment

| Particulars | Rate | Opening Balance | Addition During the Year | Deletion During the Year | Closing Balance | Opening Depreciation | Depreciation During the 2076/77 Year | Closing Depreciation | Closing WDV |
|-------------------------------------|-------|----------------------|--------------------------|--------------------------|----------------------|----------------------|--------------------------------------|----------------------|----------------------|
| Land | | - | - | - | - | - | - | - | - |
| Pool A | | | | | | | | | |
| Building | | - | - | - | - | - | - | - | - |
| Total | | - | - | - | - | - | - | - | - |
| Pool B | | | | | | | | | |
| Office Furniture & Office Equipment | 25% | 901,899 | - | - | 901,899 | 548,325 | 88,394 | 636,719 | 265,181 |
| Total | | 901,899 | - | - | 901,899 | 548,325 | 88,394 | 636,719 | 265,181 |
| Pool C | | | | | | | | | |
| Vehicle | 20% | 3,021,450 | - | - | 3,021,450 | 1,062,565 | 391,777 | 1,454,342 | 1,567,108 |
| Total | | 3,021,450 | - | - | 3,021,450 | 1,062,565 | 391,777 | 1,454,342 | 1,567,108 |
| Pool D | | | | | | | | | |
| Other Assets | 15% | 168,591 | 199,445 | - | 368,036 | 76,032 | 29,111 | 105,143 | 262,893 |
| Total | | 168,591 | 199,445 | - | 368,036 | 76,032 | 29,111 | 105,143 | 262,893 |
| Project Development Cost | 3.33% | 1,385,699,377 | - | - | 1,385,699,377 | 121,248,695 | 46,189,979 | 167,438,674 | 1,218,260,703 |
| Total | | 1,385,699,377 | - | - | 1,385,699,377 | 121,248,695 | 46,189,979 | 167,438,674 | 1,218,260,703 |
| Pool E | | | | | | | | | |
| Intangible Assets | | - | - | - | - | - | - | - | - |
| Grand Total | | 1,389,791,317 | 199,445 | - | 1,389,990,762 | 122,935,617 | 46,699,261 | 169,634,878 | 1,220,355,884 |



कालिका पावर कम्पनी लिमिटेड
Kalika Power Company Limited



Kalika Power Company Limited

Bharatpur, Chitwan

Schedules forming part of financial statement

for the year ended on 31 Ashadh 2077 (July 15,2020)

Amount in NPR

| Schedule 1.2: Capital Work in Progress | 31 Ashadh 2077 | 31 Ashadh 2076 |
|--|----------------|----------------|
| Capital Work in Progress | - | - |
| | - | - |
| Schedule 1.3: Investments | | |
| Investment in Shares (Kalika Group P Ltd) | 20,000 | 20,000 |
| | 20,000 | 20,000 |
| Schedule 2: Prepayments | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Prepaid Expenses | 1,088,864 | 1,104,196 |
| | 1,088,864 | 1,104,196 |
| Schedule 3.1.1: Advances & Deposits | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Advance to suppliers | 1,089,000 | 473,089 |
| Margin Deposit | 20,818 | 20,818 |
| Other Advance | 1,572,980 | 1,454,783 |
| Advance Tax paid (interest Income) | 53,311 | |
| | 2,736,109 | 1,948,690 |
| Schedule 3.1.2: Trade Receivables | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Income Receivables (NEA) | 37,075,480 | 32,291,155 |
| | 37,075,480 | 32,291,155 |
| Schedule 3.1.3: Cash and Cash Equivalents | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Cash and Bank Balance | 1,550,151 | 1,603,159 |
| | 1,550,151 | 1,603,159 |
| Schedule 4.1: Share Capital | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Authorized Capital | | |
| (85,00,000 Equity Shares @ Rs 100 per share) | 850,000,000 | 850,000,000 |
| Issued Capital | | |
| (60,00,000 Equity Shares @ Rs 100 per share) | 600,000,000 | 600,000,000 |
| Paid up Capital | | |
| (60,00,000 Equity Shares @ Rs 100 per share) | 600,000,000 | 600,000,000 |
| Bonus Share | | |
| | 600,000,000 | 600,000,000 |



Schedules forming part of financial statement

for the year ended on 31 Ashadh 2077 (July 15,2020)

Amount in NPR

| Schedule 4.2: Retained Earnings | 31 Ashadh 2077 | 31 Ashadh 2076 |
|---|-----------------------|-----------------------|
| Profit up to Last Year | 11,571,675 | (15,147,925) |
| Prior Period Adjustment | 75,361 | - |
| Profit during the Current Year | 51,132,769 | 26,719,600 |
| Cash Dividend | | |
| Share Bonus | | |
| | 62,779,805 | 11,571,675 |
| | | |
| Schedule 5.1: Long Term Borrowings | 31 Ashadh 2077 | 31 Ashadh 2076 |
| HP Loan | 988,769 | 1,298,172 |
| Term Loan Global | 407,611,696 | 470,786,273 |
| Term Loan MBL | 140,709,269 | 163,222,753 |
| | 549,309,734 | 635,307,197 |
| | | |
| Schedule 6: Provision | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Provision for Royalty Payment & others | 2,548,930 | 2,221,622 |
| Provision for Tax | 139,958 | 51,106 |
| | 2,688,888 | 2,272,728 |
| | | |
| Schedule 7.1.1: Short Term Borrowings | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Working Capital Loan | 1,562,545 | 10,310,674 |
| | 1,562,545 | 10,310,674 |
| | | |
| Schedule 7.1.2: Trade and Other Payables | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Trade Payables | 670,630 | 200,821 |
| Staff Payables | 1,361,760 | 575,199 |
| TDS Payables | 214,569 | 129,981 |
| Other Payables | 44,238,558 | 43,454,624 |
| | 46,485,517 | 44,360,626 |
| | | |
| Schedule 8: Revenue | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Revenue From Sales of Electricity | 181,128,093 | 175,600,933 |
| | 181,128,093 | 175,600,933 |



Schedules forming part of financial statement

for the year ended on 31 Ashadh 2077 (July 15,2020)

Amount in NPR

| Schedule 9: Direct Expenses | 31 Ashadh 2077 | 31 Ashadh 2076 |
|---|-----------------------|-----------------------|
| Compensation Expenses NEA | - | |
| Electricity Expenses (Back feed from NEA) | 47,844 | 37,260 |
| Insurance Expenses | 3,703,187 | 3,811,196 |
| Operational Maintaince Expenses | 7,770,269 | 6,635,263 |
| Royalty Expenses | 4,222,562 | 4,135,932 |
| Royalty for Forest | 5,710 | - |
| Undurable Goods/ Others | 85,168 | 660,457 |
| Compensation Expenses | - | - |
| | 15,834,739 | 15,280,108 |
| | | |
| Schedule 10: Interest Income | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Interest Income | 355,407 | 103,481 |
| | 355,407 | 103,481 |
| | | |
| Schedule 11: Administrative Expenses | 31 Ashadh 2077 | 31 Ashadh 2076 |
| AGM Exp | 253,776 | 225,945 |
| Audit Expenses | 282,500 | 282,500 |
| Bank Charge | 656,391 | 739,366 |
| CSR Expenses | 225,000 | 10,000.00 |
| Employer contribution to PF | 160,827 | 60,000 |
| Fee,Rates & Taxes | 556,093 | 76,269 |
| Festival Expenses | 31,975 | 40,240 |
| Fooding & Lodging Expenses | 821,324 | 698,061 |
| Fuel Expenses | 190,494 | 125,482 |
| Guest Refreshment Expenses | 14,580 | - |
| Insurance Expenses | 39,705 | 36,206 |
| Meeting Allowances | 212,000 | 27,000 |
| Miscellaneous Expenses | 276,585 | 263,705 |
| Printing & Stationary | 43,338 | 108,695 |
| Publishing Expenses | 142,832 | 62,832 |
| Renewal Charges | 44,000 | 41,000 |
| Rent | 333,333 | 333,333 |
| Repair & Maintenance Expenses | 302,251 | 309,201 |
| Salary & Allowances | 4,470,394 | 4,126,971 |
| Securities,Reg., Renewal Mgmt Fee | 405,979 | 264,358 |
| Telephone Fax & Internet Expenses | 104,542 | 79,000 |
| Travelling Expenses | 248,096 | 138,895 |
| Write-Off | 575,601 | |
| | 10,391,617 | 8,049,060 |
| | | |
| Schedule 12: Finance Cost | 31 Ashadh 2077 | 31 Ashadh 2076 |
| Interest Expenses | 56,311,830 | 76,354,826 |
| IPO Issues Expenses | | 1,952,535 |
| | 56,311,830 | 78,307,361 |

Kalika Power Company Limited

Bharatpur, Chitwan

For the period ended on 31 Ashadh 2077

Significant Accounting Policies and Explanatory Notes to the accounts

A. General Information of the Company

Kalika Power Company Limited (KPCL or the Company) was registered with the Office of the Company Registrar on 7th March 2008 as Daraudi Kalika Hydropower Pvt Ltd. and on 18th October 2015 Company has been converted into public limited company as Kalika Power Company Limited. The main objective of the company is hydroelectricity generation. Promoters hold majority ownership with 70% shareholding. Remaining 30% shareholding is from general public including 10% equity ownership of project affected local people. The shares of the Company has been listed and traded on the Nepal Stock Exchange Limited (NEPSE). KPCL owns and operates a power plant with 6.4 MW installed capacity which is located in Gorkha District of western Nepal. It sells electricity to NEA at rates agreed upon in the Power Purchase Agreement (PPA). The annual energy generation as per the Power Purchase Agreement with NEA is 32.862GWh.

B. Basis of Preparation and Reporting Pronouncements

The financial statement has been prepared in accordance with the applicable Nepalese Financial Reporting Standard issued by The Institute of Chartered Accountants of Nepal. The financial statement for the year ended 32nd Ashad 2075 are the first financial statement which the company has prepared as per NFRS. All the previous financial statement has been prepared as per the NASs. The previous year figure has been restated as per NFRS.

C. Financial Period

Financial statement has been prepared as per Nepalese financial year using Nepalese Calendar, which start on 1st of Shrawan and end on last day of Ashad of the succeeding year. The financial statement covers period from 1st Sharwan 2076 to 31 Asahd 2077 with corresponding comparative period of 1st Sharwan 2075 to 31 Ashdad 2076.

D. Accounting Convention

The financial statement has been prepared on historical convention and accrual basis except for certain financial elements that have been measured at fair value, wherever standard requires or allows such measurement. The fair values, wherever used, are discussed in relevant notes. The accounting policies are applied consistently to all period covered in financial statement, deviation if any has been disclosed in the relevant notes with reason and impact of such deviation.

The financial statements have been prepared on a going concern basis. The Company has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future.

E. Presentations

Presentation Currency

The Company operates within the jurisdiction of Nepal and doesn't operates in foreign countries accordingly doesn't carry transactions in foreign currencies. Nepalese Rupees (NRs) is the presentation and functional currency of the Company. Accordingly, the financial statements are prepared and presented in Nepalese Rupees and rounded off to the nearest rupee.



Rearrangement and Reclassification

The figures for previous year are rearranged, reclassified and/or restated wherever necessary for the purpose of facilitating comparison. Appropriate disclosures are made wherever necessary.

Statement of Financial Position

The elements of Statement of Financial Position (SFP) other than equity is presented in order of their liquidity by considering current and non-current nature which are further detailed in relevant sections.

Statement of Profit or Loss and Other Comprehensive Income

The elements of Statement of Profit or Loss (SoPL) and Other Comprehensive Income (OCI) have been prepared using classification 'by function' method. The details of revenue, expenses, gains and/ or losses have been disclosed in the relevant section of these notes.

Earnings per share has been disclosed in the face of 'SoPL and OCI' in accordance with NAS 33.

Statement of Cash Flows

The Statement of Cash Flows (SCF) has been prepared using indirect method and the activities have been grouped under three major categories (Cash flows from operating activities, Cash flows from investing activities and Cash flows from financing activities) in accordance with NAS 07.

Statements of Changes in Equity

The Statement of Changes in Equity (SCE) has been prepared disclosing changes in each elements of equity along with the opening balance and Closing balance which arrived after adjustment of changes in the current financial year with opening balance figures.

F. Accounting Policies and Accounting Estimates

Accounting Polices

The Company, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. The preparation of Financial Statements in conformity with NFRS requires management to make judgments, estimates and assumptions in respect of the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Specific Accounting Policies have been included in the relevant notes for each item of the Financial Statements. The effect and nature of changes, if any, have been disclosed.

Accounting Estimates

The preparation of Financial Statements in line with NFRS requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of Financial Statements and the reported amounts of revenue and expenses during the reporting period.

Management has applied estimation in preparing and presenting the Financial Statements. The estimates and the underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates are recognized in the period in which the estimates are revised, if the revisions affect only that period; they are recognized in the period of revision and the future periods if the revisions affect both current and future periods.

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

G. Elements of Financial Statement

1 Property, Plant and Equipment

The cost of an item of property, plant and equipments has been recognized as an assets only if: it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Property, Plant and Equipment (PPE) are those tangible assets used for generation and supply of energy, for administrative purpose.

PPEs are stated in the SFP at their cost less accumulated depreciation and accumulated impairment losses, if applicable.

Cost

The initial cost of PPEs includes purchase price and directly attributable cost of bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by management. Subsequent costs that do not qualify the recognition criteria under NAS 16 are expensed as and when incurred.

NAS 16 and IFRIC 1 require cost of PPE to include the estimated cost for dismantling and removal of the assets, and restoring the site on which they are located. Management perceives that such costs are difficult to estimate and considering the past practice the amount of such costs will not be material to affect the economic decision of the user as a result of such non-inclusion. Therefore asset retirement obligation has not be recognized.

Depreciation

The management has estimated that depreciable amount of the assets is equivalent to the initial cost and thus the cost is systematically allocated based on the expected useful life of an asset. Items of property, plant and equipment are depreciated in full in the year of acquisition. If an item of PPE consists of several significant components with different estimated useful lives and if the cost of each component can be measured reliably, those components are depreciated separately over their individual useful lives. The residual values, useful lives and the depreciation methods of assets are reviewed at least annually, and if expectations differ from previous estimates, changes are made in the estimates and are accounted for as a change in accounting estimates in accordance with NAS 8.

Management has considered that the land used for the Hydropower Plant will have a definite useful life of 30 years (under Built Own Operate and Transfer (BOOT) arrangement, discussed separately and accordingly the cost of the land has been allocated under the development cost and depreciation has been charged accordingly.

All the assets used for project including and has been classified under project development Cost and it has been amortized over the period of 33 year on straight line method of depreciation. Office Furniture and equipment has been depreciated at 25%, vehicle on 20% and other assets on 15% on written down value method.

Impairment of PPE

An assets is impaired when its carrying amount exceed its recoverable amount. At each reporting date the Company assesses whether there is any indication that an asset may have been impaired. If such indication exists, the recoverable amount is determined. The recoverable amount of a CGU



is determined at the higher of fair value less cost to sell on disposal and value-in-use. Generally recoverable amount is determined by means of discounted cash flows unless it can be determined on the basis of a market price. Cash flow calculations are supported by past trend and external sources of information and discount rate is used to reflect the risk specific to the asset or CGU.

During the reporting period no indication has been found that the carrying amount of a Cash Generating Unit (CGU) exceeds the recoverable amount. So impairment loss has not been recognized.

2 Prepayments

These are expenses paid for the period beyond the financial period covered by the Financial Statements. These will be charged as expenses in the respective period for which such expenses pertain to.

3 Financial Assets

Financial assets of the Company comprise of advances, deposits and other receivables, trade receivables and cash and bank balances. It is assumed that the carrying amount represents the amortized cost of the assets.

Trade Receivables, Advances and Other Receivables

Trade Receivables are the amount receivable in the normal course of business. Advances and other receivables are the amount to be or settled in future.

Cash and Cash Equivalent

Cash and cash equivalents include deposit account balances maintained with banks or financial institutions. These enable the Company to meet its short term liquidity requirements. The carrying amount of cash and cash equivalents approximates their fair value. They are readily convertible to known amount of cash and are subject to insignificant risk of change in value.

4 Share Capital

During the year the company has not issued the any share. Out of total paid capital of 60 crores; 18 crores is hold by public,staffs,Mutual Funds, and 42 crores is hold by promoters.

5 Long Term Borrowings

Long Term Borrowings are the long term loan taken from the bank for the development of hydropower project. The company has taken consortium loan from Global IME Bank and Macchapurchhre Bank and also Vehicle hire purchase loan. The closing balances the amount payable against the long term loan.

6 Financial Liabilities

Financial liabilities held by the Company are both interest bearing and non-interest bearing. The non-interest bearing instruments' carrying value represents the amortized cost.

Short Term Borrowing

The company has taken working capital loan from the bank for the short term fund management and the company pays interest on the borrowings.

Trade and Other Payables

Trade and other payables mainly consist of amounts the Company owes to suppliers and government



authority that have been invoiced or are accrued. These also include taxes due in relation to the Company's role as an employer. These amounts have been initially recognized at cost and it is continued to be recognized at cost as it fairly represents the value to be paid since it does not include interest on payment. These are non interest bearings liabilities.

7 Income Tax

Current tax payable (or recoverable) is based on the taxable profit for the year. Taxable profit differs from the profit reported in the Statement of Profit or Loss, because some item of income or expense are taxable or deductible in different years or may never be taxable or deductible. The company is in tax exemption period so no income tax is payable for the period. Further, deferred tax provision is made since no realistic measurement can be made because the company has tax exemption for another Seven years.

Provision for the tax are made in the income from the call account interest income at 25% rate , the tax deducted during the payment of interest income from the bank is booked as the advance tax .

8 Provision

AS per NAS 37 Provisions, Contingent Liabilities and Contingent Assets provision shall be recognized When the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are recognized only if it is probable that a transfer of economic benefits will be required to settle the obligation and a reliable estimate of the amount of obligation can be made. Excess provision of the Royalty is adjusted in the Retain earnings.

9 Revenue

The main source of the revenue is from sale of electricity. All the revenue presented in the statement of profit or loss account is from sale of electricity. Other income includes the amount earned as interest on the amount collected during the issue of shares.

10 Direct Expense

Direct expenses are expenses incurred the operation of electricity generation plant and other cost directly associated with the generation of electricity.

11 Administrative Expense

Costs which are not directly related to the operation of electricity generation plant and other cost directly associated with the generation of electricity, and are required for the overall management of the company has been classified as administrative expenses. All the costs that are not classified under direct expenses have been presented under administrative expenses.

12 Post-Employment Benefits

The Company does not have any defined benefit plan under operation. As per the Labor Act 2074, the Company shall contribute 8.33% of Salary as gratuity for the employee. The Company has not contributed the amount in the fiscal year 2076/77

13 Earnings Per Share (EPS)

The Company has for the purpose of calculating earnings per share amount attributable to ordinary equity holder has been divided by the weighted average number of ordinary shares. Earnings per share have been disclosed on the face of 'Statement of Profit or Loss and Other Comprehensive



Income' in accordance with the NAS 33.

| Particulars | 31.03.2077 | 31.03.2076 |
|----------------------------------|-------------|-------------|
| Net Profit for the Year (NRs.) | 5,11,32,769 | 2,67,19,600 |
| Weighted Average Number of Share | 60,00,000 | 57,70,800 |
| Basic EPS Reported (NRs.) | 8.52 | 4.63 |

Related Parties

As per NAS 24 Related party disclosure the standard shall be applied in identifying related party relationship and transactions and their outstanding balances and commitment between entities and the circumstance in which disclosure is required. As per the standard company has identified following related parties and the transactions between company and related parties are given below:

| Name | Opening | Transaction During the Year | Closing Balance |
|-------------------------------------|------------------------|-----------------------------|------------------------|
| Kalika Construction Private Limited | 92,68,059.84/- (Cr.) | - | 92,68,059.84/- (Cr.) |
| Payables to Directors | 3,31,80,000.00/- (Cr.) | - | 3,31,80,000.00/- (Cr.) |

15 Operating Segment

NFRS 8 Operating Segments requires reporting separately information about each segment that has been identified in accordance with paragraphs 5-10 or results from aggregating to or more of those segments in accordance with paragraph 12 and exceeding the quantitative threshold in paragraph 13. Operating Segments requires particular classes of entities (essentially those with publicly traded securities) to disclose information about their operating segments, products and services, the geographical areas in which they operate, and their major customers.

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

16 Interim Reports

There is no interim reporting requirement for the year. The company has listed its shares in Nepal Stock Exchange and then it shall publish its interim period financial statement as per the requirement of Securities Board of Nepal (SEBON). These requirements are materially aligned with the requirements of NAS 34 (Interim Financial Reporting).

17 Adjustment in Receivables :

The company has adjusted the excess electricity income booked in previous year by writing off the amount Rs. 5,75,601/- from receivables from NEA.

18 Contingent Liabilities and Commitments

Company doesn't have any contingent liabilities during the reporting period so the company has not assessed any contingent liabilities during the year.





कालिका पावर कम्पनी लि.
Kalika Power Company Ltd.
भरतपुर-१०, चितवन, फोन: ०५६-५२७१५८

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