

તેશ્રો

વાર્ષિક પ્રતિવેદન

૨૦૧૦/૦૧૧



Ridge Line Energy
Ltd.

રિજ લાઇન ઇનર્જી લિ.

Ridge Line Energy Ltd.

रिज लाईन इनर्जी लि.

सञ्चालक समिति



डा. बसन्त गिरी
अध्यक्ष



रेवन्त कुमार रावत
सञ्चालक



प्रदिप राज गिरी
सञ्चालक



नारायण कँडेल
सञ्चालक



दिपेन्द्र हमाल
सञ्चालक



प्रतिमा तिवारी
सञ्चालक



डा. विनोद पोखरेल
स्वतन्त्र सञ्चालक

प्रधान कार्यालयमा कार्यरत व्यवस्थापन कर्मचारी:



रोशन पौडेल
प्रमुख सञ्चालन अधिकृत



शिव न्यौपाने
अफिस एकाउन्टेन्ट

विषय सूची

	पेज नं.
प्रोक्सी फारम	२
वार्षिक साधारणसभा सम्बन्धी सूचना	३-५
कम्पनी ऐन २०६३ को दफा १०८ उपदफा (४) बमोजिम सञ्चालक समितिको प्रतिवेदन	६-१६
लेखा परीक्षकको प्रतिवेदन (२०८०/८१)	१७-६८
नोट	६८-७२

रिज लाइन इनर्जी लिमिटेड

ललितपुर जिल्ला, ललितपुर महानगरपालिका वडा नं. ०१, ललितपुर ।

प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी)

अनुसूची - २७

(दफा ७१ को उपदफा (३) सँग सम्बन्धित)

साधारण सभामा मतदान गर्न आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदनको ढाँचा

श्री सञ्चालक समिति

रिज लाइन इनर्जी लिमिटेड

ललितपुर जिल्ला, ललितपुर महानगरपालिका वडा नं. १, ललितपुर ।

विषय: प्रतिनिधि नियुक्ति गरेको बारे ।

महाशय,

उपरोक्त विषयका सम्बन्धमा जिल्ला

नगरपालिका/गाउँपालिका वडा नं. बस्ने म/हामी ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८१ साल असोज महिना ११ गते तदनुसार सन् २०२४ सेप्टेम्बर २७ शुक्रबारका दिन हुने तेस्रो वार्षिक साधारण सभामा म/हामी स्वयं उपस्थिति भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला नगरपालिका/गाउँपालिका वडा नं. बस्ने श्री लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/पठाएका छौं ।
धन्यवाद ।

प्रतिनिधि नियुक्त भएको व्यक्तिको,

दस्तखत:

नाम:

ठेगाना:

शेयरधनी नं./हितग्राही नं.:

सम्पर्क नम्बर:

प्रतिनिधि नियुक्त गर्ने निवेदक,

दस्तखत:

नाम:

ठेगाना:

शेयरधनी नं./हितग्राही नं.:

शेयर संख्या:

सम्पर्क नम्बर:

मिति:

द्रष्टव्य:

१. यो निवेदन सभा हुनुभन्दा कम्तीमा २४ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नु पर्नेछ ।

२. शेयरधनी बाहेक अन्य व्यक्तिलाई प्रतिनिधि नियुक्त गर्न सकिने छैन ।

प्रवेश-पत्र

श्री रिज लाइन इनर्जी लिमिटेडको मिति २०८१/०६/११ मा हुने तेस्रो वार्षिक साधारण सभामा उपस्थिति हुन यो प्रवेश-पत्र जारी गरिएको प्रवेश पत्र ।

हस्ताक्षर:

शेयरधनीको नाम:

ठेगाना:

शेयरधनी नं./हितग्राही नं.:

शेयर संख्या:

.....
रोशन पौडेल

कम्पनी सचिव

द्रष्टव्य: सभा कक्षमा प्रवेश गर्न यो प्रवेश पत्र अनिवार्य रूपमा लिई आउन हुन अनुरोध छ । अन्यथा सभा कक्षमा प्रवेश गर्न पाइने छैन ।

रिज लाइन इनर्जी लिमिटेड

ललितपुर जिल्ला, ललितपुर महानगरपालिका वडा नं. १, ललितपुर

फोन नं. ०१-५९००११४

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तेस्रो वार्षिक साधारण सभा सम्बन्धी सूचना

प्रथम पटक प्रकाशित मिति २०८१/०५/१९

श्री शेयरधनी महानुभावहरु,

मिति २०८१/०५/१६ मा बसेको यस कम्पनीको सञ्चालक समितिको बैठकको निर्णयानुसार कम्पनीको तेस्रो वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा निम्न विषयहरुमा छलफल तथा निर्णय गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरुको उपस्थितिको लागि यो सूचना प्रकाशन गरिएको छ ।

सभा बस्ने मिति, समय र स्थान

मिति: २०८१ साल असोज ११ गते (तदनुसार सन् २०२४ सेप्टेम्बर २७) शुक्रबार ।

समय: अपरान्ह १:०० बजे ।

स्थान: वाटिका बैकट, रविभवन, लामपाटी, काठमाण्डौ ।

छलफल तथा निर्णयका लागि निर्धारित विषयसूची

(क) सामान्य प्रस्ताव:

- (१) आर्थिक वर्ष २०८०/०८१ को सञ्चालक समितिको प्रतिवेदन बारे ।
- (२) लेखापरीक्षकको प्रतिवेदन सहित २०८१ आषाढ मसान्तको वासलात, सोही मितिमा समाप्त आर्थिक वर्ष २०८०/०८१ को नाफा-नोक्सान हिसाब तथा नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरु बारे ।
- (३) कम्पनी ऐन २०६३ को दफा १११ अनुसार आर्थिक वर्ष २०८१/०८२ को लागि लेखापरीक्षकको नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने बारे ।
- (४) मिति २०८०/१०/२९ को सञ्चालक समितिको निर्णय (भ्रमण खर्च) अनुमोदन गर्ने बारे ।
- (५) सञ्चालकको भ्रमण खर्च र अन्य सुविधा निर्धारण गर्ने बारे ।
- (६) सञ्चालक समितिले प्रस्ताव गरे बमोजिम लाभांश रकम रु. ३,१८,१९,९९४.७४/- (अक्षरेपी तीन करोड अठार लाख उन्नाइस हजार नौ सय चौरानव्वे रुपैयाँ सात चार पैसा) नगद लाभांश स्वीकृत गर्ने बारे ।
- (७) सवारी साधनहरु बिक्री गर्ने बारे ।
- (८) खर्च अपलेखन गर्ने बारे ।

(ख) विशेष प्रस्ताव:

- (१) कम्पनीले सर्वसाधारणका लागि प्राथमिक शेयर निष्काशन गर्ने बारे ।
- (२) प्रारम्भिक सार्वजनिक निष्काशनबाट प्राप्त हुने रकमको उपयोग गर्ने बारे ।

(ग) विविध ।

नोट: साधारण सभामा भाग लिनका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरुले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा प्रतिनिधिपत्र (प्रोक्सी) फारम भरी सभा शुरु हुनुभन्दा कम्तीमा २४ (चौविस) घण्टा अगाडि प्रतिनिधि (प्रोक्सी) पत्र कम्पनीको रजिष्टर्ड कार्यालयमा दर्ता गराई सक्नु पर्नेछ । अन्य थप जानकारीको लागि कम्पनीको वेबसाईट <https://www.ridgeline.com.np/> वा रजिष्टर्ड कार्यालयमा सम्पर्क राख्नु हुन अनुरोध गर्दछौ ।

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

आर्थिक

गुल्मीका दुई पालिकाद्वारा तरकारीको बजारीकरण

तम्घास (गुल्मी), १८ भदौ (रासस) । गुल्मीका दुई पालिकाले तरकारी र फलफूलको बजारीकरणको सुरुवात गरेका छन् । जिल्लाको धुर्कोट र रूखेश्वर गाउँपालिकाले गाउँको कृषिजन्य उत्पादनको बजारीकरणको सुरुवात गरेका हुन् । धुर्कोटले किसानको उत्पादनको लागि बटुइलको दैनिकगन्तम पहाडी नाजा तरकारी पसलसँग र रूखेश्वरले पाल्पाको मिलनसार सामाजिक उद्यम सहिला सहकारीद्वारा सञ्चालित तरकारी थोक बजारसँग सम्झौता गरेको छ । पालिकाको किसानको उत्पादन खरिद गर्ने र सोही मूल्यमै पसलसँग विक्री गर्ने गरेको छ । त्यसका लागि कमिचारी र ढुवानी खर्च पालिकाले व्यहोर्ने सहमति दिने गरेको छ । पालिकाले किसानसँग तामा, केला, बोडी, रोस्ता, स्क्रस, कागानी, फर्सेको माटा, बिचिन्ना, नासपाटी, पुविन्ना, सिन्की, काँकोलगायतका तर

कारी तथा फलफूलको बजार िकरण गरिरहेका छन् । किसानको कृषिजन्य सामग्री खरिद गर्नका लागि पालिकाले प्रत्येक हप्ताको दुई पटक तरकारी भएको टोलमा सवारी साधन पठाउने गरेका छन् । धुर्कोटमा आइतबार र बिहीबार तथा रूखेश्वरमा मङ्गलबार र शनिबार किसानको तरकारी सङ्कलन हुँदै आएको छ । दुवै पालिकामा गरी अहिलेसम्म एक सय विन्तल तरकारी विक्री भइसकेको छ । त्यसमध्ये धुर्कोटबाट ३० विन्तल विक्री भएको छ । धुर्कोटमा प्रति किलो तरकारीको मूल्य औषतमा रु ४० का दरले हालसम्म रु एक लाख २० हजारको विक्री गरेको छ । धुर्कोट स्थित परिसोजनाका सरोजि कट भन्ने भण्डारीले जानकारी दिनुको छ ।

रूखेश्वरबाट हालसम्म ३० विन्तल तरकारी विक्री भएको छ । रूखेश्वर औषतमा तरकारीको मूल्य रु ४५ का दरले हालसम्म रु दुई लाख ८० हजार

को तरकारी विक्री भएको रू कुमि परिसोजनाका संयोजक प्रकाश चाँचिसले जानकारी दिएका छन् । दुवै पालिकाबाट हालसम्म रु चार लाखको तरकारी तथा फलफूल विक्री भएको छ । धुर्कोटमा सहिलाको पहिलो हप्तामा किसानले विक्री गरेका सामग्रीको नगद मूल्य पाउँछन् भने रूखेश्वरमा नगद कारोबार गरिएको छ । धुर्कोटका अध्यक्ष मुपाल पोखरेलले किसानको उत्पादनको बजारीकरणको रियारिस्टी गर्ने को बतानुभयो । आफूहरूले गरेको कामबाट विचौलियाको समेत अल्प भई किसानले उत्पादन बस्नुको उचित मूल्य पाउने उहाँले बताउनुभयो ।

रूखेश्वरका अध्यक्ष यदु ज्ञवालीले गाउँमा ठुला यशोग स्वापना गर्न सम्भव भएकाले कृषिजन्य उत्पादनको बजार िकरण गरेको बताउनुभयो । उहाँले जितिसको धेरै उत्पादन गरी आम्दानी गर्नसमेत किसानलाई अप्ग्राह गर्नुभयो ।

दैनिक एक हजार पाँच सयसम्म आम्दानी

भजनी (कैलाली), १८ भदौ (रासस) । भजनी नगर पालिका-८ की सोमती चौधरीलाई आजभोलि माछा माने काममा म्यादान्याइ छ । वर्षाको पानीले बनेका तलाउ, नदी तथा ढुबानको कारण क्षेत्रमा माछा मार्ने प्रयोग हुने हेल्का, डेलिया (माछा मार्ने साधन) लगायत साधन बोकेर सोमती माछा तथा भिगांमाछाको खोजी जमा जाने गर्नुहुन्छ ।

खेतीपातीको समय सकेपछि फुर्सदको समयलाई सदुपयोग गरेर माछाको खोजीमा जाने गरेको उहाँ बताउनुहुन्छ । "घरमा खारी काम हुँदैन । फुर्सदमा समय कटानुभन्दा अलिचलाँती माछा मारे पनि आफूलाई खान हुन्छ । बढी भए सुकाएर भोलिका लागि हुन्छ । त्यो भएमा बढी भए विक्री गरेर राम्रो पैसा आउँछ ।" उहाँ भन्नुहुन्छ, "हिज्दको समयमा अहिले सुकाएको माछा तरकारीका लागि राम्रो हुने हुँदा आजभोलिको दिनचर्या माछा मार्नै बितेको छ ।"

वर्षाको समयमा थारू समुदायका लागि सोमती एउटा बाह्यभाग काम हुन । नदीमा बाजारको बहाव बढेपछि थारू महिला माछाको खोजीमा हेल्का बोकेर नदीमा पुग्ने गरेका छन् । कतिपयले त्यसलाई वर्षाको समयमा आम्दानीको स्रोत नै बनाएका छन् । "घरमा चाजना छैन । दिनभर सबै को काम माछा, घाँगी बोक्ने हुन्छ", भजनीकी जितेन्द्र चौधरी

भन्नुहुन्छ, "केही भएन भने पनि दिनमा तीन-चार केजीसम्म सङ्कलन भइहाल्छ ।

त्यो विक्री गरेपछि रु एक हजारपछि एक हजार पाँच सयसम्म आइहाल्छ ।" उहाँले भिगांमाछा र घाँगी बेचेर सिङ्गामा लगभग रु ६१ हजार आम्दानी गरेको सुनाउनुभयो ।

भजनीको अधिकांश क्षेत्र ढुबानमा पर्छ । कान्छा, मोहना, पबरेया र काडा नदीमा आएको बाढी बस्तीमा पसेपछि ढुबान हुन्छ । ढुबान क्षेत्रमा नदीबाट माछा आउने र ती माछाका लागि जाल थाने गरिएको र जिजि चौधरी बताउनुहुन्छ ।

"नदीबाट पानीसँगै सानाठुला माछा ढुबान भएको खेतमा आउने गर्छन् । त्यसमा जाल हाल्ने भने दुई-तीन के जी दिनमा भेटाइन्छ", उहाँले भन्नुभयो, "विक्री गर्नका लागि बजारको समयमा छैन । नमए सुकाएर विक्री गर्दा भन्नु र राम्रो मूल्य पाइन्छ ।" आफूलाई खान पनि हुने अनि विक्री गरेर पैसा पनि आउने गर्नुहुन्छ थारू समुदायले फुर्सदको अधिकांश समय माछाको खोजीमा बिताउने गरेको रोजितले बताउनुभयो ।

बजारमा घाँगीको मूल्य प्रतिकेजी रु दुई सयसम्म छ । भिगांमाछा र चारदेखि छ सयसम्म विक्री हुन्छ । ठुलो माछा र आठ सयसम्ममा खरिद गर्ने गरेको होटल व्यवसायी जितेन्द्रहादुर चौधरी बताउनुहुन्छ ।

उहाँका अनुसार एउटै महिनाले दिनमा १० केजीसम्म घाँगी ल्याउने गरेका छन् । तीन-चार केजीसम्म भिगांमाछा विक्रीका लागि ल्याएर आउने गरेको उहाँको भनाइ छ । "दैनिक १०-१२ केजी घाँगी हामी पसलमा खपत हुन्छ । बढी भएको अन्य होटलमा पठाउँछौ ।" जीतबहादुरले भन्नुभयो, "यो याममा एउटै महिनाले रु ६० देखि ७० हजारसम्म घाँगी तथा माछा विक्री गरेर आम्दानी गरेको भैले देखेको छु ।"

फुर्सदको समयमा माछा र घाँगीबाट राम्रो आम्दानी भए पनि जोखिम त्योभन्दा बढी छ । धमिलो फोहर पानी, हिलामै भएर दिनभर चक्को घामको राप स्वास्थ्यको दृष्टिकोणले निकै जोखिम छ ।

वर्षामा भिज्दा भन्नु डर हुन्छ । डर हुँदाहुँदै पनि पैसाको लागि जोखिम बित्ने गरेका छन् । "पानी लगेको भनाइ देखिँदैन । अनुमानको बजार जोखिम मोलेर हातले घाँगी बोक्नुपर्छ ।" उहाँले भन्नुभयो, "हातमा सधैं घाँगी आउँछ भने छैन ।

फोहर पानीमा ढुबेको शरीरले कुन रोगको सङ्क्रमण निम्त्याउने हो, त्यसको ख्याल गरिँदैन ।" जोखिम मोलेरै भए पनि वर्षाको सुरुवाती वर्षामा घाँगीबाट र अन्तिम वर्षामा माछाबाट सोचभन्दा राम्रो कमाइ हुने गरेको उहाँको भनाइ छ ।

नेप्से परिसूचक सामान्य अड्कले बढ्यो

काठमाडौँ, १८ भदौ (रासस) । काठमाडौँ स्टक एक्सचेंज (नेप्से) परिसूचक सामान्य अड्कलेको सुरुवात देखिएको छ । आज नेप्से परिसूचक १० अड्कले बढेर दुई हजार आठ सय ३३ को विन्दुमा कायम भएको हो । आज तीन सय ८८ कम्पनीको तीन करोड पाँच लाख ९९ हजार आठ सय १० कित्ता शेयर एक लाख ४४ हजार एक सय ९९ पटक खरि

दोषीको हुँदा रु १३ अर्ब ५९ करोड ७१ लाख पाँच हजार बराबरको कारोबार भएको नेप्सेले जनाएको छ । आजको कारोबारमा विकास बैंक एक दशमलव ३२, होटल तथा पर्यटन श्रृंखला दशमलव ५५, जीवन बीमा दुई दशमलव २८, लघुवित्त श्रृंखला दशमलव ३६ र दशमलव ७८ प्रतिशतले बढेको छ । अरु सबै समूहको

उपसूचक घटेको छ । बैकिङ श्रृंखला दशमलव ६९, वित्त एक दशमलव ५९, जलविद्युत श्रृंखला दशमलव ५०, लगानी श्रृंखला दशमलव ४४, उत्पादन तथा प्रशोधन श्रृंखला दशमलव १४, म्यूचुअल फण्ड श्रृंखला दशमलव ११, व्यापार श्रृंखला दशमलव १८ र अन्य समूह श्रृंखला दशमलव १८ प्रतिशतले घटेको छ ।

निर्देशनविरुद्ध अर्थ समितिमा उजुरी

काठमाडौँ, १८ भदौ (रासस) । सङ्घीय संसद प्रतिनिधिसभा अन्तर्गतको सार्वजनिक लेखासमितिले विप्लव अर्थसमितिमा उजुरी गरेको छ । लेखासमितिले विसं २०८० पुस १९ गते नेपाल धितोपत्र बोर्डलाई निर्देशन दिई प्रतिशेयर नेटवर्क रु ९० भन्दाबढी भएको कम्पनीलाई माव प्राथमिक शेयर (आईपीओ) जारी गर्ने व्यवस्था मिलाउन भनेको थियो । लेखासमितिको उक्त निर्देशनविरुद्ध अर्थ समितिमा उजुरी गरेको समितिमा सभापति सन्तोष चाँचिसले जानकारी दिनुभयो ।

"लेखासमितिले धितोपत्र बोर्डलाई विसं २०८० पुस १९ गते रु ९० भन्दा कम नेटवर्क भएको कम्पनीलाई आईपीओ निष्काशन गर्न रोक लगाउन निर्देशन दिएको र यसले पुँजीबजार तथा लगानीकर्तामा ठूलो निराशा छापेको भन्दै विप्लवमा अर्थ समितिमा उजुरी गरेको छ ।

धितोपत्र बोर्ड अर्थ समितिको कार्यक्षेत्रभित्र पर्ने भएकाले कारण यस विषयमा छलफल गर्न आवश्यक देखिन्छ", समिति सभापति चाँचिसले आरोप बैङ्कमा

भन्नुभयो । पछिल्लो समय अधिकांश कम्पनीले 'प्रिमियम' मूल्यमा आईपीओ जारी गर्ने गरेका छन् । प्रिमियममा आईपीओ जारी गर्न बोर्डको तजवीजी अधिकार प्रयोग भएको र पछिल्लो समय बजारमा लगानीकर्ताको प्रतिस्पर्धाबाट मूल्य निर्धारण गरिने 'बुक बिल्डिङ' प्रक्रिया अनधिकृतिय अत्यासको रूपमा रहेको लेखासमितिको निदेशनमा लेखेको छ ।

"धितोपत्र बोर्डले नियम संशोधन गरी कम्पनीको पुनःमूल्याङ्कन गरी मूल्य बढाएर आईपीओ जारी गर्ने प्रयोजनका लागि नेटवर्कमा निगम गर्न पाउने बनाएपछि मात्र गान्गुदेसरी'मा जान लागे को कम्पनीले पनि आफूखुसी मूल्याङ्कन बढाएर आईपीओ जारी गर्न थालेको देखिन्छ", लेखासमितिको उक्त निर्देशनमा भनिएको छ, "लगानीकर्ताको प्रतिस्पर्धाबाट मूल्य निर्धारण गरिने बुक बिल्डिङ प्रक्रिया अवलम्बन गर्न र पुनःमूल्याङ्कन नगरी नेटवर्क रु ९० भन्दा बढी भएको कम्पनीलाई मात्रै आईपीओ जारी गर्ने दिने गरी कार्यसम्पादन गर्न नेपाल धितोपत्र बोर्डलाई निर्देशन गर्दछ ।"

रिज लाइन इनर्जी लिमिटेड

ललितपुर जिल्ला, ललितपुर महानगरपालिका बडा नं. १, ललितपुर
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तेस्रो वार्षिक साधारण सभा सभन्धनी सूचना

प्रथम पटक प्रकाशन मिति २०८१/०९/१९

श्री शेयरधनी महोदय/महोदया,

मिति २०८१/०९/१९ मा वरिष्ठको यस कम्पनीको वार्षिक प्रतिवेदनको बैङ्कको निर्वाचकहरू कम्पनीको तेस्रो वार्षिक साधारण सभा निम्ति, समय र स्थानमा निम्न विषयहरूमा छलफल तथा निर्णय गर्ने बनेको हुँदा सम्पूर्ण शेयरधनी महोदय/महोदयाको उपस्थितिको लागि यो सूचना प्रकाशन गरिएको छ ।

उपरोक्त मिति, स्थान र स्थान

मिति: २०८१ साल असोज १९ गते (सन्तुष्टार सन् २०२५ सेप्टेम्बर २७) शुक्रबार ।

समय: अपरह्न १:०० बजे ।

स्थान: बाटिका बैङ्क, रिविजन, वनमार्ग, काठमाडौँ ।

छलफल तथा निर्णयका लागि निर्धारित विषयहरू

(क) सामान्य प्रस्ताव:

(१) आर्थिक वर्ष २०८०/८०८१ को सञ्चालन समितिको प्रतिवेदन बारे ।

(२) शेयरधनीहरूको प्रतिवेदन सहित २०८१ आगत भन्दाको बालागत, सोही मितिमा समाप्त आर्थिक वर्ष २०८०/८०८१ को नाफा-नेक्सन हिसाब तथा नागद प्रभाव विवरण तालिकाको वित्तीय विवरणहरू बारे ।

(३) कम्पनी ऐन २०६३ को दफा १११ अनुसार आर्थिक वर्ष २०८०/८०८१ को लागि लेखापरीक्षणको नियुक्ति गर्ने र निजको पारित्यक्षिक निर्धारण गर्ने बारे ।

(४) मिति २०८०/१०/२९ को सञ्चालन समितिको निर्णय (भन्दा ५५) अनुमोदन गर्ने बारे ।

(५) सञ्चालनको भरण खर्च र अन्य सूचना निर्धारण गर्ने बारे ।

(६) सञ्चालन समितिले प्रस्ताव गरे बमोजिम तालामा रु. ३,१५,९९,९९४.७८ (अश्रेणी तीन करोड अठार लाख उब्बाइ हजार नौ सय चौधसय र्धेको सात सय पैसा) बराबर तालामा वित्तगत गर्ने बारे ।

(७) सवारी साधनहरू विक्री गर्ने बारे ।

(८) खर्च अपलेखन गर्ने बारे ।

(ख) विशेष प्रस्ताव:

(१) कम्पनीले सर्वसाधारणका लागि प्राथमिक शेयर निष्काशन गर्ने बारे ।

(२) प्राथमिक सार्वजनिक निष्काशनबाट प्राप्त हुने रकमको उपयोग गर्ने बारे ।

(ग) विवरण

नोट: साधारण सभामा भाग लिनुका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्ने चाहने शेयरधनीहरूले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा प्रतिनिधित्व (प्रोक्सी) फारम भरि सहायक मन्त्रीमा २५ (पौष) चण्डा आउँदा प्रतिनिधि (प्रोक्सी) पत्र कम्पनीको रजिष्टर्ड कार्यालयमा हस्तान्तरण गर्नुपर्नेछ । अन्य थप जानकारीको लागि कम्पनीको वेबसाईट www.ridgeline.com.np वा रजिष्टर्ड कार्यालयमा सम्पर्क राख्नु हुन अनुरोध गर्दछौ ।

सञ्चालन समितिको आज्ञाले,

कम्पनी सचिव

तेस्रो वार्षिक साधारण सभा

रिज लाइन इनर्जी लिमिटेड

रिज लाइन इनर्जी लिमिटेड

ललितपुर जिल्ला, ललितपुर महानगरपालिका वडा नं. ०१, ललितपुर ।

तेस्रो वार्षिक साधारण सभामा

सञ्चालक समितिको प्रतिवेदन

श्री शेयरधनी महानुभावहरू,

रिज लाइन इनर्जी लिमिटेडको तेस्रो वार्षिक साधारण सभामा उपस्थित सम्पूर्ण आमन्त्रित अतिथिगण, शेयर सदस्यहरू, सञ्चालक सदस्यहरू, लेखापरीक्षक, तथा उपस्थित शुभचिन्तकहरूमा कम्पनीको सञ्चालक समितिको तर्फबाट हार्दिक स्वागत तथा न्यानो अभिवादन टक्रयाउन चाहन्छौं । गत आ.व. २०८०/८१ को वार्षिक प्रतिवेदन सहित यस कम्पनीको २०८१ आषाढ मसान्त सम्मको बासलात, नाफा-नोक्सान, नाफा नोक्सान बाँडफाँड हिसाब, नगद प्रवाह विवरण तथा आवश्यक अन्य वित्तीय विवरणहरू यस गरिमामय सभामा स्वीकृतिका लागि प्रस्तुत गर्ने अनुमति चाहन्छौं ।

कम्पनीको संक्षिप्त परिचय

मिति २०७४/०९/१३ मा रिज लाइन इनर्जी प्राइभेट लिमिटेडको नाममा कम्पनी संस्थापन गरिएको थियो । यस कम्पनीले गोरखा जिल्ला अजिरकोट गाउँपालिका वडा नं. २, चेपेखोलामा सुपर चेपे जलविद्युत आयोजनाको विद्युत उत्पादन गर्न विद्युत उत्पादनको सर्वेक्षण अनुमतिपत्र प्राप्त गरि ९.०५ मेगावाट क्षमताको जलविद्युत उत्पादन गर्न सकिने सम्भावना देखिएको कारण विद्युत विकास विभागबाट २०७८/०२/०७ मा विद्युत उत्पादनको अनुमतिपत्र प्राप्त गरेको थियो । यस कम्पनीले प्राइभेट लिमिटेडमा कार्य गर्दै गर्दा सुपर चेपे जलविद्युत आयोजनाको निर्माण प्रयोजनका लागि थप स्रोत आवश्यक भएको र कम्पनीमा कायम शेयरधनीबाट मात्र सम्भव नभएको हुँदा कम्पनीको साधारण सभाबाट कम्पनीलाई प्राइभेट लिमिटेडबाट पब्लिक लिमिटेडमा परिणत गर्ने निर्णय भई मिति २०७९/०२/२५ मा पब्लिक लिमिटेड कम्पनीमा परिणत भइसकेको छ । उक्त मिति पश्चात् प्राइभेट लिमिटेड कम्पनीको सम्पत्ति, ऋण र दायित्व यस कम्पनीबाट साकार गरिएको छ । यस कम्पनीले प्रवर्द्धन गरेको गोरखा जिल्ला अजिरकोट गाउँपालिका वडा नं. २, चेपेखोलामा अवस्थित सुपर चेपे जलविद्युत आयोजनाले (जडित क्षमता ९.०५ मेगावाट) मिति २०८०/१०/०८ बाट व्यवसायिक विद्युत उत्पादन सुरु गरि रहेको छ ।

आर्थिक वर्ष २०८०/०८१ को आर्थिक कारोवारको सिंहावलोकन

आर्थिक वर्ष २०७९/०८० र आर्थिक वर्ष २०८०/०८१ मा कम्पनीले गरेको आर्थिक कारोवारको मुख्य वित्तीय विवरणको तुलनात्मक अवस्था तथा सुचकाङ्कहरू निम्न बमोजिम प्रस्तुत गरिएको छः

	विवरण	आ.व. २०७९/२०८० (रु) क	आ.व. २०८०/२०८१ (रु) ख	फरक (रु)(ख-क)
१	शेयर पूजी (रु)	२३,६८,०६,४००/-	६०,४५,७९,९००/-	३६,७७,७३,५००/-
२	शेयरको लागी अग्रिम जम्मा रकम	३६,७७,७३,५००/-	०	(३६,७७,७३,५००/-)
३	गेडा कोष	८,६८,७७,०२३/-	१५,९५,५१,२६६/-	७,२६,७४,२४३/-
४	मध्यम तथा दिर्घकालिन ऋण	१,१५,७२,१४,६१४/-	१,२५,२२,८१,४३६/-	९,५०,६६,८२२/-
५	स्थीर सम्पत्ति	१,८६,२१,०२,४१९/-	२,२०,६३,०८,९०२/-	३४,४२,०६,४८३/-
६	चालु सम्पत्ति	१,४४,६६,५२९/-	६,३६,७७,१३८/-	४,९२,१०,६०९/-
७	चालु ऋण	०	२७,८०,१०,८३०/-	२७,८०,१०,८३०/-
८	नगत तथा बैंक मौज्दात	२२,१६,८८२/-	१,३७,७५,७३०/-	१,१५,५८,८४८/-

सुपरचेपे आयोजनाको विद्युत उत्पादन सम्बन्धमा:

यस कम्पनी र नेपाल विद्युत प्राधिकरण बीच भएको विद्युत खरिद-बिक्रि सम्झौतापत्र अनुसार सुपर चेपे जलविद्युत आयोजनाको व्यावसायिक उत्पादन प्रारम्भ गर्ने मिति २०८१/०२/३१ (RCOD) रहेता पनि सुपर चेपे जलविद्युत आयोजनाको व्यावसायिक उत्पादन प्रारम्भ मिति २०८०/१०/०८ मा (करिब पाँच महिना पहिले) गर्न सफल भएको थियो ।

आर्थिक वर्ष २०८०/०८१ को सुपर चेपे आयोजनाबाट विद्युत उत्पादन तथा बिक्रीको अवस्था:

महिना	लक्ष्य (युनिट)	जम्मा उत्पादन (युनिट)	प्रति युनिट दर	जम्मा बिक्रि (युनिट)	प्राप्त रकम (ने.रु.)
२०८० माघ	१७,८४,६०३	२३,२३,९६०	८.४	१७,८४,६०३	१,३७,१८,१०९.६०
२०८० फागुन	२१,८६,१६४	२८,०५,०६०	८.४	२१,८६,१६४	१,७९,९६,२९०.३७
२०८० चैत्र	२०,३१,१२९	३१,४४,५४०	८.४	३१,४४,५४०	२,११,७९,९०७.१४
२०८१ बैशाख	२७,०५,९११	२८,५१,१५०	४.८	२८,५१,१५०	२,२७,४८,६०६.९२
२०८१ जेष्ठ	६५,३६,८५१	३६,८७,२६०	४.८	३६,८७,२६०	२,३१,७६,०३१.७६
२०८१ असार	६५,३६,८५१	४७,०९,५४०	४.८	४७,०९,५४०	२,१८,६७,११६.३४
जम्मा	२,१७,८१,५०५	१,८५,२१,५१०		१,८३,६३,२५७	१२,०६,८६,०६२.१३

आर्थिक वर्ष २०८०/०८१ मा यस कम्पनीले २,१७,८१,२०९ युनिट विद्युत उत्पादन गर्ने लक्ष्य राखेकोमा जम्मा १,९५,२१,५१० युनिट विद्युत उत्पादन गर्न सफल भएको छ । साथै समिक्षा आर्थिक वर्षमा विद्युत उत्पादन लक्ष्यको ८९.६२ प्रतिशत मात्र विद्युत बिक्रि गर्न कम्पनी सफल भएको थियो ।

चालु आर्थिक वर्षको हालसम्मको उपलब्धि

आर्थिक वर्ष २०८१/०८२ को श्रावण महिना देखि कार्तिक महिना सम्मको विद्युत उत्पादन तथा बिक्रीको अवस्था निम्न बमोजिम रहेको छ:

महिना	लक्ष्य (युनिट)	जम्मा उत्पादन (युनिट)	प्रति युनिट दर	जम्मा बिक्रि (युनिट)	नेपाल विद्युत प्राधिकरणसँग माग गरिएको रकम (नै.रु.)	कैफियत
२०८१ श्रावण	६५,३६,८५२	५४,०९,७८०	४.८	५४,०९,७८०	२,५९,५६,९००/-	यो प्रतिवेदन तयार हुँदा सम्म भुक्तानी अवधि बाँकी रहेको

भविष्यका सम्बन्धमा योजना

यस कम्पनीको प्रारम्भिक सार्वजनिक शेयर निष्काशन गरि कम्पनीलाई नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोवार गर्ने लक्ष्य रहेको छ ।

प्रारम्भिक सार्वजनिक शेयर निष्काशन सम्बन्धमा

- यस कम्पनीको मिति २०८०/०६/०३ मा सम्पन्न दोस्रो वार्षिक साधारण सभाबाट जारी पूँजीको १० प्रतिशत शेयर ९.०५ मेगावाट क्षमताको सुपर चेपे जलविद्युत आयोजनाबाट प्रभावित क्षेत्रका बासिन्दाहरु र जारी पूँजीको ३८.९८ प्रतिशत सर्वसाधारणलाई निष्काशन गर्ने निर्णय भएको थियो
- केयर रेटिङ्ग नेपाल लिमिटेडले यस कम्पनीको रेटिङ्ग गरि "CARE-NP BB-(Is), [Double B Minus Issuer Rating]" रेटिङ्ग प्रदान गरेको छ । उक्त रेटिङ्ग मिति २०८१/०७/०८ सम्म बहाल रहेको छ ।
- शेयर निष्काशन तथा बिक्री प्रबन्धकमा प्रभु क्यापिटल लिमिटेडलाई मिति २०७८/०२/१२ मा सम्झौता गरि नियुक्त गरिएको थियो ।
- शेयर सार्वजनिक निष्काशन गर्दा बिक्री नभएमा बिक्री गर्ने सुनिश्चितता लागि प्रत्याभूति सम्झौता मुक्तिनाथ क्यापिटल लिमिटेडसँग मिति २०७८/०५/२७ मा सम्झौता भएको छ ।
- विद्युत नियमन आयोगबाट सर्वसाधारणका लागि सार्वजनिक निष्काशन गर्नका लागि मिति २०८०/०८/१५ मा स्वीकृत प्रदान गरेको छ ।

६. कम्पनीको धितोपत्र दर्ता र प्रारम्भिक निष्काशनको अनुमतिका लागि मिति २०८०/०८/२५ मा नेपाल धितोपत्र बोर्ड समक्ष निवेदन गरेका छौं ।
७. नेपाल धितोपत्र बोर्डले मिति २०८०/११/३० को पत्र अनुसार यस कम्पनीले स्वीकृतिका लागि पेश गरेको विवरणपत्रमा सामान्य परिमार्जनको लागि अनुरोध भएको थियो ।
८. नेपाल धितोपत्रको बोर्डको सुझाव अनुसार यस कम्पनीले विवरणपत्रमा आवश्यक सुधार गरि मिति २०८१/०२/२० मा नेपाल धितोपत्र बोर्ड समक्ष पेश गरिसकेको छ । उक्त विवरणपत्र स्वीकृत हुने कम्पनीले आशा गरेको छ ।

राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारमा परेको असर

सुपेरचेपे परियोजना पूर्ण क्षमतामा संचालन गर्न सकिने अवस्था हुदाँ हुदै पनि हालसम्म विद्युत खरिद बिक्रि सम्झौता (PPA) को ८९.६२% मात्रै विद्युत बिक्रि गर्न सकिएको छ । यसको मुख्य कारणमा नेपाल विद्युत प्राधिकरणको मार्किचोक भरतपुर ट्रान्समिसन लाईन निर्माण कार्य नसकिएको कारण देखाउँदै नेपाल विद्युत प्राधिकरणले उत्पादन भएजति विद्युत लिन नसकेकोले हो ।

कम्पनीको औद्योगिक तथा व्यावसायिक सम्बन्ध

यस कम्पनीले सबै सरकारी निकायहरु, संघ संस्था, शेयरधनी महानुभावहरु लगायत अन्य सरोकारवाला निकाय तथा व्यक्तिहरु संग पारदर्शी एवम सुमधुर सम्बन्ध कायम राख्दै आएको छ । कम्पनीले नेपाल सरकारको विभिन्न निकायहरु जस्तै विद्युत बिकाश विभाग, नेपाल विद्युत प्राधिकरण, उद्योग विभाग, कम्पनी रजिष्टारको कार्यालय, आन्तरीक राजश्व कार्यालय, नेपाल सरकारका मन्त्रालयहरु, बैंक तथा वित्तीय संस्थाहरु, बिमा कम्पनी, आयोजना क्षेत्रमा स्थानिय सरकारी निकायहरु, पार्ट-पूर्जा तथा उपकरण आपूर्तिकर्ता, तथा अन्य सबै सरोकारवालाहरु संग सौहार्दपूर्ण सुमधुर सम्बन्ध कायम राख्दै व्यवसाय सञ्चालन गर्दै आएको छ । साथै कम्पनीले जलविद्युत क्षेत्रमा के-कसरी लगानी बढाउन सकिन्छ भन्ने विषयमा विभिन्न संघ संस्थासंगको छलफललाई निरन्तरता दिँदै आएको छ ।

मानव संशाधन

कम्पनीको व्यवस्थापनमा हाइड्रोपावर क्षेत्रमा लामो अवधिको कार्य अनुभव हासिल गरिसकेका योग्य, दक्ष कर्मचारीहरु रहेका छन् । कर्मचारीहरु कम्पनीका अमूल्य सम्पत्ति हुन् भन्ने मान्यतालाई आत्मसात गरी कम्पनीले कार्यसम्पादनमा प्रभावकारी भूमिका निर्वाह गर्न एवं कर्मचारीको वृत्ति विकासका विशेष ध्यान दिँदै आएको छ । कम्पनीको मानव संशाधन विकासमा कर्मचारीहरुको वार्षिक कार्य सम्पादन मूल्यांकन गरी सोही बमोजिम निजहरुको स्तर, पारिश्रमिक एवं सुविधा बृद्धि गर्ने परिपाटी लिइएको छ । यसका अतिरिक्त कम्पनीको सदैव योग्य, दक्ष, लगनशिल तथा इमान्दार कर्मचारीहरु नियुक्त गर्ने र त्यस्ता योग्य कर्मचारीहरुलाई कम्पनीको सेवामा कायमै राख्न उत्प्रेरित गर्नेमा प्रतिबद्ध छ । व्यवस्थापनको सोच तथा कर्मचारीको लगनले नै कम्पनीलाई यस विन्दुमा सम्म सफलता पूर्वक आईपुग्न सहयोग गरेको छ ।

संस्थागत सुशासन

कम्पनी संस्थागत सुशासनको स्तरलाई सदैव अत्यन्त उच्च कायम राख्ने कुरामा पूर्ण प्रतिवद्ध छ। संस्थागत सुशासन कम्पनीको काम कारवाहीको मार्ग दर्शनको रूपमा रहेको मनन गर्दै सोही अनुरूप सञ्चालक समितिका काम कारवाहीहरु तथा कम्पनीका अन्य सबै क्रियाकलापहरु पारदर्शी रूपमा सञ्चालन गरी संस्थागत सुशासनको विकास गर्न एवं सो को अनुभूति गराउन कम्पनी सदैव कृयाशिल छ। कम्पनी नेपाल विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण तथा उर्जा मन्त्रालयले एवं सम्बन्धित नियमनकारी निकायहरुबाट समय समयमा जारी भएका नीति निर्देशनलाई सजगताका साथ पूर्ण रूपमा पालना गर्दै आएको छ।

सञ्चालक समितिमा भएको हेरफेर र सो को कारण

मिति २०८०/०६/०३ मा सम्पन्न दोस्रो वार्षिक साधारण सभाबाट नियुक्त भए अनुसार आर्थिक वर्ष २०८०/०८१ मा कम्पनीको सञ्चालक समितिमा ७ जना रहेका छन्। कम्पनीको सञ्चालक समितिमा डा. बसन्त गिरी, रेवन्त कुमार रावत, प्रदिप राज गिरी, नारायण कडेल, दिपेन्द्र हमाल, प्रतिमा तिवारी र डा. विनोद पोखरेल रहेका छन्। दोस्रो वार्षिक साधारण सभा पश्चात् नियुक्त सञ्चालक समितिमा कुनै हेरफेर भएको छैन।

संस्थागत सामाजिक उत्तरदायित्व

संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत कम्पनीले सुपर चेपे जलविद्युत आयोजनाको क्षेत्रमा हुन सक्ने बातावरणयिय ह्रास कम गर्ने र जगेर्ना गर्न विभिन्न सचेतनाको उपाय अपनाई रहेको छ। यस अलावा कम्पनीले विशेष गरेर सुपर चेपे जलविद्युत आयोजना वरिपरीका प्रत्यक्ष वा अप्रत्यक्ष रूपमा प्रभावित क्षेत्रहरुमा रोजगारी, सामुदायिक भवन निर्माण, विद्यालय, बाटोघाटो जस्ता कार्यहरुमा उल्लेख्य सहयोग पुऱ्याउँदै आएको छ।

कम्पनीको कारोवारलाई असर पार्ने मुख्य कुराहरु

कम्पनीको कारोवारलाई असर पार्न सक्ने मुख्य कारणहरु देहाय अनुसार छन्:-

- नेपालको संविधान बमोजिम संधियता कार्यन्वयनका क्रममा संधिय सरकार तथा प्रादेशिक सरकारले जारी गर्ने ऐन, कानुन, नियमहरु तथा विद्यमान ऐन कानूनमा हुने संशोधन तथा परिवर्तनले निजी क्षेत्रबाट प्रवर्द्धन गरिने जलविद्युत आयोजनाको निर्माण तथा सञ्चालनमा अनुकूल/प्रतिकूल असर पर्न सक्ने।
- बन्द हडताल, चक्काजाम, नाकाबन्दी, जस्ता राजनीतिक घटनाक्रम, बाढी पहिरो, खडेरी, भुकम्प, आदि जस्ता अप्रत्याशित प्रकोप, बैंकको व्याजदरमा वृद्धि, आदि आर्थिक र वित्तीय कारणले पनि जलविद्युत आयोजनाको विद्युत उत्पादन र कम्पनिको आम्दानीमा प्रतिकूल असर पर्न सक्दछ।
- अन्तर्निहित जोखिमहरु:

- अ. खडेरी, अनावृष्टि, जलस्रोत मुहानमा अप्रत्याशित परिवर्तन, जलवायु परिवर्तनका कारण हुने अनपेक्षित वातावरणिय परिवर्तन आदिका कारण पानीको स्रोतमा कमी आएमा उत्पादन क्षमतामा कमि आउन सक्ने ।
- आ. प्राकृतिक प्रकोप तथा नियन्त्रण बाहिरका परिस्थितिहरु सृजना भई आयोजनाको भौतिक संरचना तथा उपकरणहरुमा क्षति पुऱ्याएमा खर्च वृद्धि हुन सक्ने तथा व्यवसायिक आमदानीमा कमी हुन सक्ने ।
- इ. प्रसारण लाईनमा हुन सक्ने प्राविधिक वा यान्त्रिक गडबडीका कारण उत्पादित विद्युत आपूर्ति अवरुद्ध हुन सक्ने ।
- ई. विद्युत केन्द्रमा जडित मेसिन तथा यान्त्रिक उपकरणमा हुने खराबीका कारण विद्युत उत्पादन तथा आपूर्ति अवरुद्ध हुन सक्ने ।

उपरोक्त सम्भावित जोखिमहरुलाई न्यूनीकरण गर्न उपकरणहरुको द्वास खर्चको व्यवस्थाका साथै यस कम्पनीको जलविद्युत केन्द्रहरुको सम्पूर्ण संरचना, मेसिन, औजार तथा उपकरणहरुको बिमा गरिएको छ । साथै नियमित तथा आकस्मिक रुपमा मेसिनरी, उपकरण, सिभिल संरचना तथा प्रसारण लाईन आदिको निरिक्षण र मर्मत सम्भार गरिने व्यवस्था मिलाउनुका साथै जलविद्युत केन्द्रको नियमित मर्मत सम्भारका लागि आवश्यक पर्ने पार्टपूजाको व्यवस्था गरि नियमित अनुगमन तथा निरिक्षणको व्यवस्था गरिएको छ ।

लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया

लेखापरीक्षण प्रतिवेदनमा नियमित कारोवारमा देखिएका सामान्य कैफियत, प्रतिक्रिया र सुझावमाथि सञ्चालक समितिको ध्यानाकर्षण भई लेखा परीक्षकबाट प्राप्त भएका सुझाव, प्रतिक्रिया कार्यान्वयन गर्न व्यवस्थापनलाई निर्देशन दिइएको छ ।

लाभांश बाँडफाँड गर्न सिफारिश गरिएको रकम

आर्थिक वर्ष २०८०/०८१ को मुनाफाबाट रु. ३,१८,१९,९९४.७४/- (अक्षरेपी तीन करोड अठार लाख उन्नाइस हजार नौ सय चौरानब्बे रुपैयाँ सात चार पैसा) नगद लाभांश स्वीकृत कम्पनीका शेयरधनीलाई लाभांश बाँडफाँड गर्न साधारण सभाका लागि सिफारिस गरेको छ ।

लेखापरीक्षकको नियुक्ती

लेखापरिक्षक टि. कार्की एण्ड एसोसिएट्स (T. Karki and Associates), चार्टर्ड एकाउन्टेन्ट्सलाई ले आर्थिक वर्ष २०८०/०८१ कम्पनीको लेखापरिक्षण सफलतापूर्वक सम्पन्न गरेकोमा धन्यवाद व्यक्त गर्दछौ । साथै, यस कम्पनीको आर्थिक वर्ष २०८१/०८२ को लागि लेखापरीक्षण गर्न लेखापरीक्षक टि. कार्की एण्ड एसोसिएट्स (T. Karki and Associates), चार्टर्ड एकाउन्टेन्ट्सलाई लेखापरीक्षक नियुक्ति गर्नका लागि साधारण सभामा प्रस्ताव पेश गरिएको छ ।

अन्त्यमा,

कम्पनीको उत्तरोत्तर प्रगति तथा समृद्धिको लागि प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग, सद्भाव, अमूल्य सुभाब तथा मार्गदर्शन दिनुभई यस कम्पनीलाई बर्तमान अवस्थासम्म आइपुग्न आ-आफ्नो क्षेत्रबाट निरन्तर सहयोग पुऱ्याउनुहुने सम्पूर्ण शेयरधनी महानुभावहरु, तथा समस्त सरोकारवालाहरुप्रति हार्दिक कृतज्ञता सहित धन्यवाद व्यक्त गर्दछौ । कम्पनीको वित्तीय व्यवस्थापनमा सदैव सहयोग र सद्भाव राख्ने वित्तीय संस्था एवं बैंकहरुलाई पनि धन्यवाद दिन चाहन्छु । साथै कम्पनीको सञ्चालन र व्यवस्थापनमा आफ्ना अमूल्य योगदान पुऱ्याउनु भएका सम्पूर्ण सञ्चालकहरु तथा कर्मचारीहरुलाई पनि धन्यवाद दिन चाहन्छौ । कम्पनीको सफलताको लागि अथक परिश्रम गर्ने व्यवस्थापन तथा कर्मचारीहरुलाई धन्यवाद ज्ञापन गर्दछौ ।

धन्यवाद ।

रिज लाइन इनर्जी लिमिटेड

ललितपुर जिल्ला, ललितपुर महानगरपालिका वडा नं. ०१, ललितपुर ।

तेश्रो वार्षिक साधारण सभामा सञ्चालक समितिको प्रतिवेदन

आर्थिक वर्ष २०८०/०८१

कम्पनी ऐन, २०६३ को दफा १०५(४) अनुसारको अतिरिक्त विवरण

१. शेयर जफत भएको भए जफत भएको शेयर संख्या र त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण: आर्थिक वर्ष २०८०/०८१ मा कम्पनीले कुनै शेयर जफत गरेको छैन ।
२. विगत आर्थिक बर्ष मा कम्पनी र कम्पनीको सहायक कम्पनीको कारोवारको प्रगति र सो आर्थिक बर्षको अन्तमा रहेको स्थितिको पुनरावलोकन: आर्थिक वर्ष २०८०/०८१ मा कम्पनीको प्रगतिको सम्बन्धमा कम्पनीको बासलात, नाफा-नोक्सान हिसाव तथा नगद प्रवाह विवरण सम्बन्धी प्रतिवेदनमा उल्लेख भैसकेको छ । कम्पनीको कुनै सहायक कम्पनी नरहेको ।
३. कम्पनी र कम्पनीको सहायक कम्पनीले आर्थिक वर्ष २०८०/०८१ मा सम्पन्न गरेको प्रमुख कारोवारहरु र सो अवधिमा कम्पनीको कारोवारमा आएको कुनै महत्वपूर्ण परिवर्तन: आर्थिक वर्ष २०८०/०८१ मा कम्पनीको प्रमुख कारोवारहरु वा कारोवारमा आएको महत्वपूर्ण परिवर्तन सम्बन्धमा मूल प्रतिवेदनमा उल्लेख भैसकेको छ । कम्पनीको कुनै सहायक कम्पनी नरहेको ।
४. विगत आर्थिक बर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी: आर्थिक वर्ष २०८०/०८१ मा कम्पनीका आधारभूत शेयरधनीहरुले कम्पनीलाई कुनै व्यहोरा जानकारी नगराएको ।
५. विगत आर्थिक बर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्व विवरण र कम्पनीको शेयर कारोवारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारी: आर्थिक वर्ष २०८०/०८१ मा कम्पनीका सञ्चालक तथा पदाधिकारीहरु कम्पनीको शेयर कारोवारमा संलग्न रहेको कुनै जानकारी प्राप्त नभएको ।
६. विगत आर्थिक बर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरुमा कुनै सञ्चालक तथा निजको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा: आर्थिक वर्ष २०८०/०८१ मा कम्पनीसँग सम्बन्धित सम्भौताहरुमा सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थ बारेमा हालसम्म कम्पनीमा कुनै जानकारी प्राप्त उपलब्ध नभएको ।

७. कम्पनीले आम्हो शेयर आफैले खरीद गरेको भए त्यसरी आम्हो शेयर आफै खरीद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरीद बापत बैंकले भुक्तानी गरेको रकम: हालसम्म कम्पनीले आफ्नो शेयर आफैले खरीद गरेको छैन ।
८. आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण: कम्पनीको आन्तरिक नियन्त्रण प्रणाली अन्तर्गत सञ्चालक समितिले समय समय आवश्यकता हेरी कम्पनीको नीति नियम बनाई लागु गर्ने गरेको । कम्पनीका हरेक क्रियाकलापहरु स्वीकृत कार्यविधि मार्फत निर्देशित रहनुका साथै नियमित रुपमा आन्तरिक नियन्त्रण विभागको सूपरिवेक्षणमा रहेका छन् । तर छुट्टै आन्तरिक नियन्त्रण प्रणाली नभएको ।
- (क) विगत आर्थिक बर्षको कुल व्यवस्थापन खर्चको विवरण: आर्थिक वर्ष २०८०/०८१ को कूल व्यवस्थापन खर्च निम्न बमोजिम रहेको छ:

सि.नं.	विवरण	रकम
१.	कर्मचारी खर्च	रु.६,०४९,५७१
२.	अन्य संचालन खर्च	रु.४,६७५,७८८

९. लेखापरीक्षण समितिका सदस्यहरुको नामावली, निजहरुले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सो को विवरण: यस कम्पनीमा छुट्टै लेखापरीक्षण समिति नभएको । लेखापरीक्षण समितिले गर्ने भनि कम्पनी ऐन, २०६३ ले तोकेको सम्पूर्ण कार्य समेत कम्पनीको सञ्चालक समितिले गर्ने गरेको ।
१०. सञ्चालक, प्रबन्ध सञ्चालक कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा: यस कम्पनीका सञ्चालकहरु, प्रमुख कार्यकारी अधिकृत, कम्पनीका आधारभूत शेयरधनी तथा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी रहेको छैन ।
११. सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, तथा पदाधिकारीहरुलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम: कम्पनीको सञ्चालक, प्रबन्ध सञ्चालक, प्रमुख कार्यकारी अधिकृत तथा पदाधिकारीहरुलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम देहाय बमोजिम रहेको छ:

क्र.सं.	विवरण	संचालक	अन्य कार्यकारी समूह
१.	बैठक भत्ता	रु.१,७१,०००/-	—
२.	तलब तथा भत्ता	—	रु.१०,०७,२००/-
३.	मोबाइल फोन रिचार्ज	—	—

१२. शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम: यस कम्पनीले हाल सम्म शेयरधनीको लागि लाभांश जारी नगरेको ।
१३. कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण: कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम कम्पनीले कुनै सम्पत्ति खरिद वा बिक्री नगरेको ।
१४. कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनीविच भएको कारोवारको विवरण: कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोवारको विवरण नभएको ।
१५. कम्पनी ऐन, २०६३ तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा:
- (१) पब्लिक कम्पनीको सञ्चालक वा पदाधिकारीको नजिकको नातेदार, कार्यालय, धितोपत्र बोर्ड, वा त्यस्तो कम्पनीलाई नियमन गर्ने अन्य कुनै नियमनकारी निकायमा कम्तीमा अधिकृत तहमा कार्यरत रहेको भएमा त्यस्तो कर्मचारी वा पदाधिकारीको नाम, थर, ठेगाना र पदसम्बन्धी कुरा: नभएको ।
- (२) पब्लिक कम्पनीको सञ्चालक वा पदाधिकारीको नजिकको नातेदार, कार्यालय, धितोपत्र बोर्ड, वा त्यस्तो कम्पनीलाई नियमन गर्ने अन्य कुनै नियमनकारी निकायमा कम्तीमा अधिकृत तहमा कार्यरत रहेको भएमा कम्पनीको कुन सञ्चालक वा पदाधिकारीको नजिकको नातेदार हो र निजहरू बीचको के कस्तो नाता सम्बन्ध रहेको हो, सो कुरा: नभएको ।
- (३) पब्लिक कम्पनीको सञ्चालक वा पदाधिकारीको नजिकको नातेदार, कार्यालय, धितोपत्र बोर्ड, वा त्यस्तो कम्पनीलाई नियमन गर्ने अन्य कुनै नियमनकारी निकायमा कम्तीमा अधिकृत तहमा कार्यरत रहेको भएमा कार्यालय, धितोपत्र बोर्ड वा अन्य कुनै नियमनकारी निकायमा उक्त नजिकको नातेदार कार्यरत रहेको हो, सो कुरा: नभएको ।
- (४) ऐनको म्याद भित्रै ऐन बमोजिम कम्पनी वा कार्यालयमा उपलब्ध गर्नुपर्ने विवरण, सूचना वा जानकारी उपलब्ध नगराएकोले ऐनको दफा ८१ बमोजिम कम्पनीका सञ्चालक, पदाधिकारी वा शेयरधनीले कार्यालयमा जरीवाना तिरेको भए क-कसले जरीवाना बापत कति रकम तिरेको विवरण: ऐनको दफा ८१ अनुसार कम्पनीका सञ्चालक तथा पदाधिकारीले कार्यालयलाई कुनै जरीवाना नतिरेको । आर्थिक वर्ष २०८०/०८१ मा कम्पनी ऐन, २०६३ को दफा ७८ र शेयर

बाँडफाँडको विवरण कार्यालयमा पेश गर्न केही समय विलम्ब भएको हुँदा कम्पनीले कार्यालयमा रु. ५,२००/- जरिवाना भुक्तानी गरेको छ ।

(५) अन्य प्रचलित कानून बमोजिम खुलाउनुपर्ने सबै कुरा खुलाई सकिएको ।

१६. अन्य आवश्यक कुरा: प्रचलित कानून बमोजिम खुलाउनुपर्ने सबै कुरा खुलाई सकिएको ।



Independent Auditor's Report

To the shareholders,
Ridge Line Energy Limited.

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Ridge Line Energy Limited (the Company), which comprise the statement of Financial Position as at Ashadh 31, 2081 (15th July 2024), and the statement of Profit or loss and Other Comprehensive Income, statement of Changes in Equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us except for the effect of matter described in the "Basis for Qualified Opinion" section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at Ashadh 31, 2081, and its profit or loss and other comprehensive income and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs) and disclosure made in Notes to the accounts of the financial statements.

Basis for Qualified Opinion

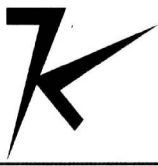
As per the note 32 of the financial statement, the company has not made provision for staff benefits in line with NAS 37, of which, we could not verify the impact on the financial statements which could be material and pervasive.

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's Handbook of Code of Ethics for Professional Accountants. 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 audit opinion thereon, and we do not provide a separate opinion on these matters. Our assessed key audit matters and how we addressed them are outlined below:





Key Audit Matters	How our audit addressed the Key Audit Matters
<p>Date of Capitalization of project cost to the Project Assets;</p> <p>The commercial operation of the company has started from 8th Magh 2080 with partial completion of projects however the project cost has been capitalized dated 30th Chaitra, 2080 on the completion of construction.</p> <p>Since, the capitalization issues is the major component of the financial statements, we considered it as a Key Audit Matter.</p>	<p>Our audit approach included, but not limited to followings;</p> <ul style="list-style-type: none"> • We reviewed the project completion report prepared by independent technical consultant. • We checked the supporting bills for the period starting from revenue generation to construction completion on sample basis. • We verified the payment of corresponding bill to the contractor and other related parties through bank on sample basis. • We verified the borrowing cost charged to the project assets with confirmation received from related to the reporting period. • Site inspection to ascertain whether the project is actually at the stages confirmed by the management. <p>Conclusion: As per our understanding the selection of cutoff date for creation of project assets is in line with NFRS requirements.</p>

Other information

Management is responsible for the other information. The other information comprises all information in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

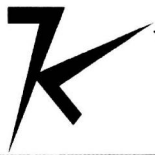
Responsibilities of Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with NFRSs, 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 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the planning and performance of 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 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 disclosure in the financial statement or, if such disclosure is inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease as a going concern.
- Evaluate the overall presentation, 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.

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 complied 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.




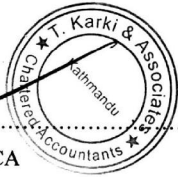


Report on Other Legal and Regulatory Requirements

We have determined to communicate following matters in with the requirement of Companies Act 2063 and other regulatory requirements:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- The company has kept proper books of account as required by law, in so far as it appears from our examination of those books of account.
- The Statement of Financial Position, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Cash Flows, the Statement of Changes in Equity and summary of significant accounting policies and explanatory notes to the financial statements dealt by this report are in agreement with the books of account maintained by the company.
- In our opinion and to the best of our information and accordance to the explanations and from our examination of the books of account of the company, we have not come across the cases where board of directors or any office bearer have acted contrary to the provisions of law or committed any misappropriation or caused any loss or damage to the Company.
- We have not come across any fraudulence in the accounts, based on our sample examination of the books.


Tika Ram Karki, FCA
Principal



COP No: 866
UDIN: 240912CA01245ntrhn

Date: 16th Bhadra, 2081
Place: Kathmandu, Nepal

Ridge Line Energy Limited

Kupondole-1, Lalitpur, Nepal

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

Amount in NRs.

Particulars	Notes	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
ASSETS			
Non Current Assets			
Property, Plant and Equipments	7	18,27,111	9,81,210
Intangible Assets	8	8,588	20,280
Intangible Assets (Project Assets)	8	2,20,44,73,203	1,86,11,00,930
Other Non Current Assets	9	5,00,01,000	5,00,01,000
Total Non Current Assets		2,25,63,09,902	1,91,21,03,420
Current Assets			
Cash and Cash Equivalents	10	1,37,75,730	22,16,882
Trade and Other Receivables	11	4,50,43,148	-
Deposits and Margins	12	-	55,29,246
Other Current Assets	13	48,58,260	67,20,401
Total Current Assets		6,36,77,138	1,44,66,529
Total Assets		2,31,99,87,040	1,92,65,69,949
EQUITY AND LIABILITIES			
Equity			
Share Capital	14	60,45,79,900	23,68,06,400
Advance for Share Capital	15	-	36,77,73,500
Reserve and Surplus	16	15,95,51,266	8,68,77,023
Total Equity		76,41,31,166	69,14,56,923
Non Current Liabilities			
Medium and Long Term Loan	17	1,25,22,81,436	1,15,72,14,614
Other Non Current Liabilities	18	-	-
Total Non Current Liabilities		1,25,22,81,436	1,15,72,14,614
Current Liabilities			
Short Term Loan	19	27,80,10,830	-
Trade and Other Payables	20	2,15,77,663	7,55,82,299
Other Current Liabilities	21	39,85,945	23,16,113
Total Current Liabilities		30,35,74,438	7,78,98,412
Total Equity and Liabilities		2,31,99,87,040	1,92,65,69,949

The accompanying Significant Accounting Policies and Explanatory Notes form an integral part of the Financial Statements.



Shiva Neupane
Finance Officer

Basant Giri
Chairperson








Rewant Kumar Rawat
Director

As per our attached report of even date




Tika Ram Karki
Principal
T. Karki & Associates
Chartered Accountants

Date: 14th Bhadra, 2081
Place: Kathmandu

Ridge Line Energy Limited


Kupondole-1, Lalitpur, Nepal

Statement of Profit or Loss and Other Comprehensive Income

For the Period from 1st Shrawan, 2080 to 31st Ashadh, 2081 (17th July, 2023 to 15th July, 2024)

Particulars	Notes	Amount in NRs.	
		FY 2080-081	FY 2079-080
Revenue from Sale of Electricity	22	124,307,516	-
Cost of Sales	23	7,237,678	-
Gross Profit / (Loss)		117,069,838	-
Revenue as per IFRIC 12	24	20,415,066	56,226,054
Add: Other Income	25	2,428,544	1,131
Total Income		139,913,448	56,227,185
Administrative and Other Expenses	26	6,047,898	3,316,862
Employee Benefit Expenses	27	6,049,571	1,287,490
Depreciation & Amortization	7 & 8	17,823,154	532,788
Operating Profit / (Loss)		109,992,825	51,090,045
Finance Costs	28	34,516,595	-
Profit / (Loss) before Staff Bonus		75,476,230	51,090,045
Employee Bonus	29	1,120,801	-
Profit before Tax and CSR Expenses		74,355,429	51,090,045
Provision for CSR Expenses		-	-
Profit / (loss) before tax		74,355,429	51,090,045
Income Tax Expenses		-	-
Deferred Tax-Income (Expense)		-	-
Net profit / (loss) for the year		74,355,429	51,090,045
Other Comprehensive Income			
Profit/(Loss) on Revaluation		-	-
Deferred Tax Impact on Actuarial (gain)/ loss		-	-
Revaluation of Property, Plant & Equipment		-	-
Revaluation of Intangible Assets		-	-
Other Comprehensive Income / (Loss) for the Year		-	-
Total Comprehensive Income		74,355,429	51,090,045
Earnings per Equity Shares of NRs. 100 each			
Basic Earnings per share-NRs.	30	13.74	21.57
Diluted Earnings per share-NRs.	30	13.74	21.57

The accompanying Significant Accounting Policies and Explanatory Notes form an integral part of the Financial Statements.


Shiva Neupane
Finance Officer



Basant Giri
Chairperson




Rewan Kumar Rawat
Director

As per our attached report of even date




CA Tika Ram Karki
Principal
T. Karki & Associates
Chartered Accountants

Date: 14th Bhadra, 2081
Place: Kathmandu

Ridge Line Energy Limited

Kupondole-1, Lalitpur, Nepal

Statement of Cash Flows

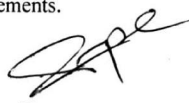
For the Period from 1st Shrawan, 2080 to 31st Ashadh, 2081 (17th July, 2023 to 15th July, 2024)

Particulars	Amount in NRs.	
	FY 2080-081	FY 2079-080
A. Cash Flow from Operating Activities		
Net Profit After Tax	74,355,429	51,090,045
Adjustments for:		
Profit as per IFRIC -12	(20,415,066)	(56,226,054)
Depreciation & Amortization Expenses	17,823,154	532,788
Net Finance Cost	34,516,595	-
Changes in Trade and Other Receivables	(45,043,148)	
Changes in Other Current Assets	7,391,387	85,044,962
Changes in Current Liabilities	(52,334,804)	73,918,794
Net Cash Flow from Operating Activities (1)	16,293,547	154,360,535
B. Cash Flow from Financing Activities		
Changes in Share Capital	367,773,500	78,652,200
Changes in in Advance for Share Capital	(367,773,500)	168,185,345
Expenses related to Public Issue	(1,681,185)	-
Changes in Loans and Borrowings	373,077,652	586,806,029
Finance Cost	(34,516,595)	-
Dividend Paid	-	-
Net Cash Flow from Financing Activities (2)	336,879,872	833,643,574
C. Cash Flow from Investing Activities		
Changes in Tangible Fixed Assets	(1,363,476)	(124,265)
Changes in Intangible Assets	-	-
Changes in Intangible Assets (Project Assets)	(340,251,096)	(937,100,906)
Changes in Non-Current Assets	-	(50,000,000)
Net Cash Flow from Investing Activities (3)	(341,614,572)	(987,225,171)

Net Increase/(Decrease) in Cash and Cash Equivalents (1+2+3)

	11,558,848	778,938
Cash and Cash Equivalents at beginning of the year	2,216,882	1,437,944
Cash and Cash Equivalents at end of the year	13,775,730	2,216,882

The accompanying Significant Accounting Policies and Explanatory Notes form an integral part of the Financial Statements.


Shiva Neupane
Finance Officer


Basant Giri
Chairperson



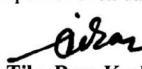
Ridge Line Energy
Ltd.


Rewant Kumar Rawat
Director

Date: 14th Bhadra, 2081
Place: Kathmandu

As per our attached report of even date




CA Tika Ram Karki
Principal
T. Karki & Associates
Chartered Accountants

Ridge Line Energy Limited
Kupondole-1, Lalitpur, Nepal

Statement of Changes in Equity

For the Period from 1st Shrawan, 2080 to 31st Ashadh, 2081 (17th July, 2023 to 15th July, 2024)

Amount in NRs.

Particular	Share Capital	Share Advance	Accumulated Profit/ Loss	Reserve from IFRIC 12	Total
Balance at the beginning of FY 2079/80	158,154,200	199,588,154	(13,332,303)	49,119,281	393,529,332
Issue of Share Capital	78,652,200	-	-	-	78,652,200
Advance for Share Capital	-	168,185,346	-	-	168,185,346
Revenue as per IFRIC 12 recognized during the year	-	-	(56,226,054)	56,226,054	-
Total Comprehensive Income for the Year	-	-	51,090,045	-	51,090,045
Balance at the end of Year 2079/80	236,806,400	367,773,500	(18,468,313)	105,345,336	691,456,923
Balance at the beginning of FY 2080/81	236,806,400	367,773,500	(18,468,313)	105,345,336	691,456,923
Issue of Share Capital	367,773,500	-	-	-	367,773,500
Advance for Share Capital	-	(367,773,500)	-	-	(367,773,500)
Revenue as per IFRIC 12 recognized during the year	-	-	(20,415,066)	20,415,066	-
Total Comprehensive Income for the Year	-	-	74,355,429	-	74,355,429
Expenses Related to Public Issue	-	-	(1,681,185)	-	(1,681,185)
Depreciation Adjustment for IFRIC 12	-	-	978,899	(978,899)	-
Balance at the end of the Year FY 2080-81	604,579,900	-	34,769,764	124,781,502	764,131,166

The accompanying Significant Accounting Policies and Explanatory Notes form an integral part of the Financial Statements.


Shiva Neupane
Finance Officer


Rewant Kumar Rawat
Director


Basant Giri
Chairperson



Date: 14th Bhadra, 2081
Place: Kathmandu

As per our attached report of even date




CA Tika Ram Karki
Principal
T. Karki & Associates
Chartered Accountants

Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

1. Corporate Overview

M/s Ridge Line Energy Ltd (the “Company”) is a company incorporated under Companies Act, 2063 having registered office at Kupondole-1, Lalitpur, Nepal. The company was registered with the Income Tax Office on 18th Poush, 2074 with PAN 606819978 and was registered with the Office of Company Registrar with Registration no. 180687/074/075 on 13th Poush, 2074. The company was converted from private to public on 14th Magh, 2078 under new registration number 291989/78/079.

This company was established with an objective of developing hydropower in Nepal. The company’s main line of business involves development of hydropower projects including detailed feasibility, construction and operation and transmission and distribution of hydro energy.

The company has developed and been operating Super Chepe Hydropower Project in Gorkha District. The energy generation capacity of the plant is 9.05 MW. The development/construction of hydropower project has been completed during this financial year. The generation of electricity on the basis of temporary structure started from 8th Magh, 2080.

2. Basis of Preparation and Measurement

2.1 Statement of Compliance:

The financial statements are prepared in accordance with Nepal Financial Reporting Standards (NFRS) as issued by Accounting Standards Board, Nepal which are generally in compliance with the International Financial Reporting Standards as issued and applicable, except mentioned hereinafter. NFRS also includes interpretations (IFRIC and SIC) as issued by the International Accounting Standards Board.

The Financial Statements have also been prepared in accordance with the Companies Act, 2063 (revised 2074) of Nepal.

The financial statements include Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes forming integral part of financial statements.

2.2 Basis of Preparation:

The financial statements have been prepared on an accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

2.3 Responsibility of Financial Statements:

The Board of Directors of the Company is responsible for the preparation and presentation of the Company’s financial statements and for the estimates and judgments used in them.



Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

2.4 Presentation:

Presentation Currency

The financial statements are prepared in Nepalese Rupees (NRs.) which is the functional currency. All financial information presented in Nepalese Rupees has been rounded to the nearest rupee except otherwise indicated.

Rearrangement / Reclassification and Remeasurement

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

Statement of Financial Position

The elements of Statement of Financial Position (SoFP) other than equity (Assets and Liabilities, where applicable) are bifurcated in Current and Non-Current based on their respective maturity as well as the company's normal operating cycle.

Statement of Profit or Loss and Other Comprehensive Income

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

Statement of Cash Flows

The Statement of Cash Flows (SoCF) 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 (SoCE) has been prepared to disclose changes in each element of equity.

2.5 Financial Period:

The company prepares financial statements in accordance with the Nepalese Financial year. The financial year starts from 1st Shrawan and ends on Ashadh end of next calendar year. The corresponding dates for the English calendar are as follows:

Relevant Financial Statements	Nepalese Calendar/Period	Gregorian Calendar Date / Period
Reporting Date	31 st Ashadh, 2081	15 th July, 2024
Comparative Reporting Date	31 st Ashadh, 2080	16 th July, 2023
Reporting Period	1 st Shrawan, 2080 -31 st Ashadh, 2081	17 th July 2023-15 th July, 2024
Comparative Reporting Period	1 st Shrawan, 2079 -31 st Ashadh, 2080	17 th July 2022-16 th July, 2023

2.6 Basis of Measurement:

These financial statements are prepared under historical cost convention except for certain material items that have been measured at fair value as required by the relevant NFRS and explained in the ensuing policies below.

Ridge Line Energy Ltd.



Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

2.7 IFRIC 12 Consideration:

IFRIC (International Financial Reporting Interpretation Committee) 12 gives guidance on the accounting by operators for public-to-private service concession arrangements. This interpretation sets out general principles on recognizing and measuring obligations and related rights in service concession arrangements. The company has considered the applicability of IFRIC 12 Service Concession Arrangement, issued by International Accounting Standard Board (IASB) for preparation and presentation of financial statements.

Ridgeline Energy Limited., after due consideration has applied IFRIC 12 while preparing these financial statements.

3. Use of Estimates, Assumptions or Judgments

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the Company's accounting policies. The Company makes certain estimates and assumptions regarding future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods, except otherwise stated. Specific accounting estimates have been included in the relevant section of the note, wherever have been applied along with the nature and effect of the changes of accounting estimates, if any. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year primarily includes: -


3.1. Useful life and residual value of Property, Plant and Equipment:

Management reviews the useful life of property, plant and equipment at least once a year. Such a life is dependent upon an assessment of both the technical life of the assets and also their likely economic life, based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

3.2. Impairment of Property, Plant and Equipment:

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above-mentioned factors could impact on the carrying value of assets.

*The company has developed and been operating Super Chepe Hydropower Project of 9.05 MW. The development/construction of hydropower project has been fully completed during the financial year. All the cost directly attributable with development/construction of project till the date of completion of construction has been capitalized i.e Chaitra End and charged as intangible assets under construction



Ridge Line Energy Ltd.





Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

(project cost) and on the date of completion the total cost has been transferred to Intangible Assets (Project Assets). Such project assets shall be amortized over the remaining useful life of the project on SLM basis. Useful life of the project as per clause in PPA agreement with NEA and generation license is 35 years from the date of commercial operation or expiry of period of generation license i.e. BS 2113/02/06 whichever is earlier.

3.3. Contingencies:

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

3.4. Fair Value Measurements:

The management determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

3.5. Recognition of Deferred Tax Assets/Liabilities:

Deferred Tax is the tax expected to be payable or recoverable in future arising from:

- temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in computation of taxable profit,
- unused tax losses and/or
- unused tax credits

A significant management judgment is required to determine the amount of deferred tax assets that can be recognized, 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.

4. Significant Accounting Policies



The Significant accounting policies of the company are explained below:

4.1. Property, Plant & Equipment:

Recognition & Measurement

On transition to NFRS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at Ashadh 31, 2077 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment as on 1st Shrawan, 2077, except otherwise stated in the notes to accounts.

Freehold land (other than project assets) is carried at historical cost and is not depreciated. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when 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.


 Ridge Line Energy
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Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged for profit and loss during the reporting period in which they are incurred. The Company identifies and determines cost of each component/part of the asset separately, if the component/part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted, if appropriate.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising from de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

Depreciation and Amortization

Depreciation is recognized so as to write off the cost of assets (other than Freehold Land, Properties under Construction and Intangible assets) less their residual values over their useful lives, using the Written Down Value (WDV) method.

Leasehold Improvements are depreciated over the period of lease or estimated useful life, whichever is lower, on a straight-line basis.

Amortization is recognized so as to write off Intangible Assets other than Service Concession Agreement on a Straight-Line basis over their estimated useful lives.

Service concession agreement is amortized over the remaining life of agreement on a Straight-Line basis.

The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis, except otherwise stated in the notes to accounts.

The estimated useful lives of the significant items of Property & Equipment and Intangibles are as follows:

S.N.	Assets Block	Estimated Useful Life	Depreciation Rate	Depreciation Method
1	Land	NA	NA	NA
2	Building	20 Years	5%	WDV
3	Computers and Office Equipment	4 Years	25%	WDV
4	Furniture & Fixtures	4 Years	25%	WDV
5	Vehicles	5 Years	20%	WDV
6	Plant & Machinery	6-7 Years	15%	WDV
7	Leasehold Improvement	Lower of Lease Period or 5 Years	20%	SLM
7	Intangible Software	5 Years	20%	SLM
8	Intangible-Service Concession Agreement	32.35 Years*	3.09%	SLM

Only those items having a value of more than 5,000 per item are capitalized.

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RE Ridge Line Energy Ltd.



Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

*Intangible Assets-Service Concession arrangement is amortized over the remaining life of agreement (i.e. up-to 6th Jestha, 2113 or 35 years from Commercial Operation Date (COD) whichever is earlier) on SLM basis. Based on the agreement, the remaining useful life is estimated to be 32.35 years from the date of commercial operation.

Restriction on PPE

The company has to transfer the entire generation unit to Government of Nepal under BOOT arrangement after expiry of period of generation license i.e. 6th Jestha, 2113 or 35 years from Commercial Operation Date (COD) whichever is earlier. Thus, useful life is estimated to be 32.35 years from the date of commercial operation. The development/construction of hydropower project has been completed during the year.

4.2 Intangible Assets-Project Assets:

The development/construction of hydropower project has been completed during the year and commercial operation of company was started on 8th Magh, 2080 on the basis of temporary structure. All the cost associated with development/construction of project till the date of full completion of project has been capitalized. As on the date of full completion of the project of the company i.e. 30th Chaitra, 2080, the capital work in progress (project cost) has been transferred to the appropriate category of intangible assets (Project Assets) of the Company. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized. Assets that are directly related to the project shall be capitalized as project assets and such project asset shall be amortized over the remaining useful life of the project on straight line method.

Service Concession Arrangements

Under IFRIC 12 – Service Concession Arrangements applies to public-to-private service concession arrangements if:

- (a) The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what prices; and
- (b) The grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement
- (c) Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement or is the infrastructure existing infrastructure of the grantor to which the operator is given access for the purpose of the service arrangement? Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole life of assets) is within the scope of this IFRIC, if the conditions in (a) above are met. These arrangements are accounted for on the basis of below mentioned models depending on the nature of consideration and relevant contract law.

4.3 Other Intangible Assets:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

Certain computer software costs are capitalized and recognized as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year. Gains or losses arising from de-recognition of an intangible asset are measured as the difference

R- Ridge Line Energy

Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

4.4 Impairment of Tangible and Intangible Assets:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and impairment loss is recognized whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss and other comprehensive income.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss and other comprehensive income.

4.5 Borrowing Cost:

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time i.e Chaitra End 2080 to get ready for its intended use or sale are capitalized as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are incurred in the period in which they occur. Any investment income on the temporary investment of borrowed funds has been deducted from borrowing costs.

4.6 Cash and Cash Equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks, cash in hand, cheques in hand considered good and demand deposits with an original maturity of three months or less and highly liquid


Ridge Line Energy
Ltd.





Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

4.7 Inventories:

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The company has no inventory as on the balance sheet date.

4.8 Other Current Assets:

Other current assets include current assets other than inventories, cash and cash equivalents and account receivables (receivables from NEA), which are unsecured and considered good, unless otherwise stated.

4.9 Revenue Recognition:

4.9.1 Sale of Electricity:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates, charges and other similar allowances. Revenue is recognized when substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract.

The main business of the company is generation and sale of electricity. Revenue is recognized based on energy supplied to NEA at the rate given in the Power Purchase Agreement (PPA). Energy supplied to NEA is based on the approved meter reading from Kirtipur Substation of Nepal Electricity Authority (NEA).

4.9.2 Finance Income:

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

4.9.3 Insurance Income:

Compensation against insurance claim is recognized as income when the claim from insurer is virtually certain and compensation becomes receivable.

4.9.4 Construction Revenue and Expenses as per IFRIC 12:

Under IFRIC 12 – Service Concession Arrangements applies to public-to-private service concession arrangements if:

- The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what prices: and
- The grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement
- Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement or is the infrastructure existing infrastructure of the grantor to which the operator is given access for the purpose of the service arrangement? Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole life of assets) is within the scope of this IFRIC, if the conditions in (a) above are met. These arrangements


Ridge Line Energy Ltd.





Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

are accounted on the basis of below mentioned models depending on the nature of consideration and relevant contract law.

Financial Asset Model

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor contractually guarantees to pay the operator (a) specific or determinable amount; (b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

Intangible Asset Model

The intangible asset model is used when the Company, being an operator, receives the right (a license) to charge users of the public service. A right to charge users of public services is not an unconditional right to receive cash because the amounts are contingent on the extent that the public uses the services. Both type of arrangements may exist within a single contract to the extent that the grantor has given an unconditional guarantee of payment for the construction and the operation i.e. considered as a financial asset and to the extent that the operator has to rely on the public using the service in order to obtain payment, the operation has an intangible asset. The Company manages concession arrangements which include power supply from its hydro power plants. The Company maintains and services the infrastructure during the concession period. These concession arrangements set out rights and obligations related to the infrastructure and the services to be provided. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset model is applied. Income from the concession arrangements earned under the intangible asset model consists of the

- (i) Fair Value of the contract revenue, which is deemed to be fair value of consideration transferred to acquire the asset; and
- (ii) Payments actually received from the users.

The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the Company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible asset is amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession. Any asset carried under concession arrangements is de-recognized at its disposal or when no future economic benefits are expected from its future use or disposal or when the contractual rights to the financial asset expire.

Revenue and cost related to the construction are accounted in accordance with IFRIC 12. The cost of each activity related to acquisition, construction and production of assets are recognized as construction expenses by reference to the stage of completion of that activity. Construction revenue, as the fair value of amount due from the guarantor for the activity undertaken is recognized at the same time. The fair value is calculated based on a 6% discount rate.

The amount to the extent of Net Construction Revenue in accordance with IFRIC 12 is recognized as addition to Intangible Assets under Construction.

4.10 Foreign Currency Transactions:

The functional currency of the Company is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is the Nepalese Rupee (NPR).


Ridge Line Energy Ltd.





Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

The effect from fluctuation of exchange rate raised while initially recognizing the transaction as per contract on the base rate mentioned in the contract and settling the transactions at the settlement date has been recognized in Intangible Assets under construction. Foreign exchange gain/loss occurring from other activity has been charged to Statement of Profit or Loss and other comprehensive income.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the date of the transaction.

4.11 Employment Benefits:

The Company does not have any schemes of Post-employment/Long term benefit plans for its employees. The company has not provided gratuities as per the Labor Act, 2074 and has not been registered with the Social Security Fund as per Contribution Based Social Security Act, 2074. The company has not made provision for post-employment benefits in accordance with the Labor Act, 2074 and any liabilities relating to the employee benefits in accordance with Contribution Based Social Security Act, 2074.

Short Term Employee Benefits

- i. A liability is recognized for benefits accruing to employees in respect of wages and salaries, in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.
- ii. Liabilities recognized in respect of short-term and contractual employees; benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

4.12 Staff Bonus:

Provision for employee bonuses is provided as per the provisions of the Electricity Act and Rules, 2049 (at the rate of 2% of the amount of Net profit). Provision is created as per annual profit and paid in the subsequent period as per the provisions of Bonus Act 2030. Unspent amounts, if any are transferred to Welfare Funds as per the provisions of Bonus Act 2030.


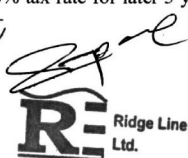
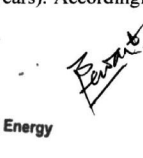
4.13 Income tax:

Income tax on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the statement of financial performance except to the extent that it relates to items recognized directly to equity.

Current Tax

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

The Company is involved in the commercial generation, distribution, and transmission of electricity in the fiscal year 2080/81. The company is entitled to tax exemption as per the provisions of section 11 (3 Gha) of Income Tax Act, 2058. (i.e. the company is assessed at 0% tax rates for the first 10 years of operation and 50% tax rate for later 5 years). Accordingly, the tax rate applicable to the company for the year is 0%.




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Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

Deferred Tax

Provision for deferred tax has not been made since the company is assessed at 0% tax rates for the first 10 years of operation and 50% tax rate for the later 5 years.

4.14 Earnings per share:

- I. Basic earnings per share is computed by dividing the profit/ (loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).
- II. Diluted earnings per share is computed by dividing the profit/ (loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Diluted EPS has not been calculated as no potential equity exists in the reporting period.

4.15 Provisions, Contingencies and Commitments:

A provision is recognized as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at the pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as a finance cost.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

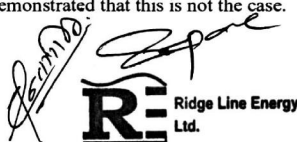
Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

4.16 Investment in Associates:

An associate is an entity, including an unincorporated entity such as a partnership, over which the investor has significant influence and that is neither a subsidiary nor an interest in a joint venture.

Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

If an investor holds, directly or indirectly (e.g. through subsidiaries), 20 per cent or more of the voting power of the investee, it is presumed that the investor has significant influence, unless it can be clearly demonstrated that this is not the case.


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Conversely, if the investor holds, directly or indirectly (e.g. through subsidiaries), less than 20 per cent of the voting power of the investee, it is presumed that the investor does not have significant influence, unless such influence can be clearly demonstrated. A substantial or majority ownership by another investor does not necessarily preclude an investor from having significant influence.

The existence of significant influence by an investor is usually evidenced in one or more of the following ways:

- (a) representation on the board of directors or equivalent governing body of the investee;
- (b) participation in policy-making processes, including participation in decisions about dividends or other distributions;
- (c) material transactions between the investor and the investee;
- (d) interchange of managerial personnel; or
- (e) provision of essential technical information

The equity method is a method of accounting whereby the investment is initially recognized at cost and adjusted thereafter for the post-acquisition change in the investor's share of net assets of the investee. The profit or loss of the investor includes the investor's share of the profit or loss of the investee.

Investment in associates has been accounted for using equity method.

4.17 Financial Instruments:

Recognition and Measurement

Financial assets and financial liabilities are recognized when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at *transaction cost* and where such values are different from the fair value, at *fair value*.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognized in the statement of profit and loss.



Effective Interest Rate Method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period. Income/ expense arising on financial instruments after applying an effective interest rate is recognized in the Statement of Profit and Loss and is included in the "Other finance income" or "Other finance cost" line item. Where the interest component is present in the financial instruments, the implicit interest rate approximates the effective interest rate.

4.18 Financial Assets:

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



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Financial assets measured at fair value

Financial assets are measured at fair value through *other comprehensive income* if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument-by-instrument basis at the time of initial recognition of such equity investments.

Financial assets not measured at amortized cost or at fair value through other comprehensive income are carried at fair value through the *statement of profit or loss*. For financial assets maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the shorter maturity of these instruments.

Impairment of Financial Assets

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through the statement of profit or loss.

The company recognizes impairment loss on trade receivables using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset, and the transfer qualifies or de-recognition under NFRS 9. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received. On de-recognition of a financial asset in its entirety, the differences between the carrying amounts measured at the date of de-recognition and the consideration received is recognized in the statement of profit or loss.

4.19 Financial Liabilities & Equity:

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.



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Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

De-recognition of financial liability

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When 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 the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.


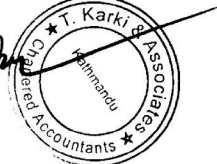
4.20 Leases:

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement convey a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

NFRS 16-Lease is effective for annual periods beginning on or after 1 Shrawan, 2078. The new standard removes the distinction between operating or finance lease for lessee accounting, resulting in all leases being treated as finance leases. A lessee is required to recognize a right-of-use (ROU) representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. The standard permits a lessee to choose either a full retrospective or modified retrospective transition approach.


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The company recognizes a right-of-use asset and a lease liability for the remaining period of lease. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove any improvements made to office premises. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurement of the lease liability. The lease liability is initially measured at the present value of the lease payment that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

The cost of borrowing of company till the date of signing any lease contract has been considered as its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprises the following:

- Fixed payment, including in-substance fixed payments, less any lease incentives receivable.
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.
- Amounts expected to be payable under a residual value guarantee and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using an effective interest method. It is re-measured when there is change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, if the company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of right-of-use asset or is recorded in profit or loss if the carrying amount of right-of-use asset has been reduced to zero.

The lease period for the office is less than one year, hence the lease is classified as short term lease and accordingly recognition exemption as per NFRS 16 has been applied.

4.21 Segment Reporting

The company is engaged in only one business activity of "Generation and Sale of Electricity". Thus, separate segment information is not provided as per NFRS 8 "Operating Segments".

5. Controlling Body

There is a total of 380 promoter shareholders in the Company as on 31.03.2081. The details of shareholders holding more than 1% of share capital and percentage of holding is given below:


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Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

S.N.	Name	Share Qty	Percentage
1	Rewant Kumar Rawat	390,785	6.46%
2	Basant Giri	376,104	6.22%
3	Opendra Hamal	351,379	5.81%
4	Rajendra Kumar BC	252,000	4.17%
5	Pratima Tiwari	250,000	4.14%
6	Prabrin Giri	225,500	3.73%
7	Narayan Kandel	202,149	3.34%
8	Mukthinath Capital Ltd	200,000	3.31%
9	Pradip Raj Giri	189,973	3.14%
10	Gopal Prasad Neure	130,650	2.16%
11	Dipendra Hamal	127,512	2.11%
12	Subhakamana Neupane	121,000	2.00%
13	Prakash Tiwari	100,000	1.65%
14	Sarita Giri	99,040	1.64%
15	Nijaya Nita Ghimire Dhakal	74,400	1.23%
16	Ram Krishna Giri	73,751	1.22%
17	Mahesh Bahadur Hamal	72,000	1.19%
18	Mohan Saru	70,000	1.16%
19	Binita Subedi	67,000	1.11%

6. Composition of Board of Directors

The company's Board of Directors plays a primary role in ensuring good governance and function of the company. All statutory and other significant and material information is placed before the board to enable it to discharge its responsibility of strategic supervision of the company and decision making as trustees of the shareholder.

A total of 18 meetings were held in FY 2080-81. The composition of Board of Directors of the company as on reporting date as follows:

S.N.	Name	Designation
1	Basant Giri	Chairperson
2	Pradip Raj Giri	Director
3	Rewant Kumar Rawat	Director
4	Narayan Kandel	Director
5	Dipendra Hamal	Director
6	Pratima Tiwari	Director (Female)
7	Dr Binod Pokhrel	Independent Director

The board of directors of the company was changed during the year. The new board of directors was appointed by the Annual General Meeting held on 3rd Ashoj, 2080. The previous board of directors of the company was as below:


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RIDGE LINE ENERGY LIMITED
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Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

S.N.	Name	Designation
1	Basant Giri	Chairperson
2	Rewant Kumar Rawat	Director
3	Pradip Raj Giri	Director
4	Narayan Kandel	Director
5	Dipendra Hamal	Director



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Kupondole-1, Lalitpur, Nepal

Notes forming the part of Financial Statements

Amount in NRs.

Note: 7

Property, Plant and Equipment	Furniture & Fixture	Computer & Accessories	Vehicle	Leasehold Improvements	Total
Particulars					
Balance at Ashad end, 2079	7,18,256	8,54,277	2,19,900	12,53,851	30,46,284
Balance at 1st Shrawan, 2079	7,18,256	8,54,277	2,19,900	12,53,851	30,46,284
Additions during FY 79-80	42,000	82,265	-	-	1,24,265
Balance at Ashad end, 2080	7,60,256	9,36,542	2,19,900	12,53,851	31,70,549
Balance at 1st Shrawan, 2080	7,60,256	9,36,542	2,19,900	12,53,851	31,70,549
Additions during FY 80-81	8,52,358	5,11,118	-	-	13,63,476
Balance at Ashadh end, 2081	16,12,614	14,47,660	2,19,900	12,53,851	45,34,025
Depreciation					
Balance at Ashad end, 2079	4,15,242	4,10,308	21,990	8,20,703	16,68,243
Balance at 1st Shrawan, 2079	4,15,242	4,10,308	21,990	8,20,703	16,68,243
Depreciation for FY 79-80	82,754	1,25,193	39,582	2,73,568	5,21,096
Disposal during year	-	-	-	-	-
Balance at Ashad end, 2080	4,97,995	5,35,502	61,572	10,94,270	21,89,339
Balance at 1st Shrawan, 2080	4,97,995	5,35,502	61,572	10,94,270	21,89,339
Depreciation for FY 80-81	1,68,702	1,57,626	31,666	1,59,581	5,17,575
Disposal during year	-	-	-	-	-
Balance at Ashad end, 2081	6,66,698	6,93,128	93,238	12,53,851	27,06,914
Carrying Amounts					
As at Ashad end, 2079	3,03,014	4,43,968	1,97,910	4,33,149	13,78,041
As at Ashad end, 2080	2,62,261	4,01,040	1,58,328	1,59,581	9,81,210
As at Ashad end, 2081	9,45,916	7,54,532	1,26,662	-	18,27,111

[Signature]
Ridge Line Energy Ltd.

[Signature]
T. Karki & Associates
Chartered Accountants
Kathmandu

Ridge Line Energy Limited

Kupondole-1, Lalitpur, Nepal

Notes forming the part of Financial Statements

Amount in NRs.

Intangible Assets

Note-8

Particulars	Tally Software	Project Assets (Annexure 1A, 1B)	Total
Cost			
Balance at Ashad end, 2079	58,459	-	58,459
Balance at 1st Shrawan 2079	58,459	-	58,459
Additions during the year	-	-	-
Balance at Ashad end, 2080	58,459	-	58,459
Balance at 1st Shrawan 2080	58,459	-	58,459
Additions during the year	-	2,22,17,67,091	2,22,17,67,091
Balance at Ashadh end, 2081	58,459	2,22,17,67,091	2,22,18,25,550
Amortization			
Balance at Ashad end, 2079	26,487	-	26,487
Balance at 1st Shrawan, 2079	26,487	-	26,487
Amortization for the year	11,692	-	11,692
Balance at Ashad end, 2080	38,179	-	38,179
Balance at 1st Shrawan, 2080	38,179	-	38,179
Amortization for the year	11,692	1,72,93,888	1,73,05,580
Balance at Ashadh end, 2081	49,871	1,72,93,888	1,73,43,759
Carrying Amounts			
As at Ashad end, 2079	31,971	-	31,971
As at Ashad end, 2080	20,280	-	20,280
As at Ashad end, 2081	8,588	2,20,44,73,203	2,20,44,81,791

Property, Plant and Equipment given as security against the loan obtained from bank. Refer notes 17 and 19 for details.

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Ridge Line Energy Limited

Kupondole-1, Lalitpur, Nepal

Notes forming the part of Financial Statements

Other Non Current Assets

Note: 9

Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Deposit-Worldlink	1,000	1,000
Investment*	50,000,000	50,000,000
Total	50,001,000	50,001,000

* The Company had made investment of NRs. 5 crore in M/s Doodhpokhari Chepe Hydropower Limited. The company has plan to hold the investment for long term and not for sale. Investments are measured at fair value through other comprehensive income (FVTOCI) as per NFRS-09 "Financial Instrument" since its initial recognition date. Management of the company has considered the cost of investment as fair value since the latest share price of the investee company has traded at cost.

Cash and Cash Equivalents

Note: 10

Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Cash in Hand	-	36,600
Balances with Banks		
Lumbini Bikash Bank Limited	15,269	15,073
Nabil Bank Limited (Previously -Nepal Bangladesh Bank Limited)	11,740	11,514
Prabhu Bank Limited	10,013	10,223
Rastriya Banijaya Bank (Escrow Account)	12,748,592	-
Rastriya Banijaya Bank Limited (Current Account)	990,116	2,143,472
Total	13,775,730	2,216,882

Cash and cash equivalents include call, current, escrow and fixed deposit account balances maintained with banks or financial institutions and cash in hand. 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.

These balances have been used as Cash and Cash Equivalents for the presentation of Statement of Cash Flows as well. The Company discourages the use and holding of cash balances and there is no cash balances (cash in hand) as at the reporting date.

Trade and Other Receivables

Note: 11

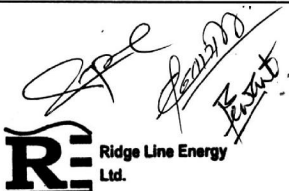
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
NEA Receivables	45,043,148	-
Total	45,043,148	-

The company issues invoice to Nepal Electricity Authority (NEA) on monthly basis and the amount is receivable within 45 days of issue of invoice as per internal memo of NEA. Accordingly, the receivable amount from NEA as on reporting date represents the income from sale of energy for the month of Jestha and Ashad, 2081. Trade receivable is non-interest bearing in nature.

Deposits and Margins

Note: 12

Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
LC Margin	-	5,529,246
Total	-	5,529,246


Ridge Line Energy Ltd.


Karki & Associates
Chartered Accountants
Kathmandu

Ridge Line Energy Limited

Kupondole-1, Lalitpur, Nepal

Notes forming the part of Financial Statements

Other Current Assets		Note: 13
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Advance to Parties		
Dawn Hydro Mechanical Works Private Limited	-	40,17,131
Nepal Logistic Private Limited	-	2,96,880
Prabhu Capital Limited	-	1,00,000
Mukthinath Capital Limited	21,766	-
Other Advances		
Staff Advance (Annexure-2)	720	21,831
Advance for Land Purchase (Annexure-3)*	27,12,060	22,84,560
Prepaid Expenses (Annexure-4)	20,94,268	-
Tejendra Giri	29,387	-
Advance Income Tax-TDS Receivables	59	-
Total	48,58,260	67,20,401

*Advance for land includes advance given to various person for land acquired by the company. The company has opted to record the land advance in its financial records, acknowledging the payment made towards acquiring the land, even though legal ownership cannot yet be transferred.

Share Capital		Note: 14
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Authorized Share Capital		
Ordinary shares 11,850,000 @ 100 each	1,18,50,00,000	70,00,00,000
Issued Share Capital		
Ordinary shares 11,850,000 @ 100 each	1,18,50,00,000	70,00,00,000
Subscribed and Paid up Capital		
Ordinary shares 6,045,799 @ 100 each	60,45,79,900	23,68,06,400
Total	60,45,79,900	23,68,06,400

Paid up share capital is an ordinary equity share capital fully paid up having equal voting right.

Share Calls in Advance		Note: 15
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Advance for Share Capital	-	36,77,73,500
Total	-	36,77,73,500

Advance amount received for share capital has been converted into the equity share capital having equal voting right.

Ridge Line Energy
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Ridge Line Energy Limited

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Notes forming the part of Financial Statements

Reserve and Surplus

Note: 16

Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Balance as at the opening date	8,68,77,023	3,57,86,978
Add: Profit during the year	7,43,55,429	5,10,90,045
Less: Expenses related to Public Issue*	(16,81,185)	-
Balance as at the closing date	15,95,51,266	8,68,77,023

*Cost attributable to issue of Initial Public Offering (IPO) has been charged to reserve and surplus. Such cost includes underwriting fee paid to Muktinath Capital Limited, issue and sales management fee paid to Prabhu Capital Ltd, issue issuer rating fees paid to CARE Rating Nepal Limited and other related expenses.

Medium and Long Term Loan

Note: 17

Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Secured Loan-Loan from Bank		
Term Loan-Rastriya Banijya Bank Limited	1,25,98,32,266	1,10,72,14,614
Less: Current Maturity of Term Loan	(75,50,830)	-
Bridge Gap Loan -Rastriya Banijya Bank Limited	-	5,00,00,000
Total	1,25,22,81,436	1,15,72,14,614

The company has availed credit facility of total NRs. 126.14 crore from the Rastriya Banijya Bank Ltd. for the project finance of the Super Chepe Hydropower Project (9.05 MW) located at Gorkha District, Nepal and additional bridge gap loan of NRs.25 crore for against IPO for bridging equity.

As bridge gap loan shall be converted into term loan after verification of bills from consultant appointed by the bank, and hence, company has treated bridge gap loan as medium and long term loan.

Portion of term loan repayable within one year from reporting date and bridge gap loan against IPO are classified as short term loan on Statement of Financial Position to provide a more accurate view of a company's current liquidity and the company's ability to pay current liabilities as they become due.



Loan has been secured against registered mortgage over of the entire assets of the project (present and to be created in future) including the land, building , plant and machinery, movable and immovable assets on land owned (including leasehold land) by the company and entire present/future current assets of the project including receivable from NEA and against registered mortgage of personal real-estate properties provided by the promoter/director.

Other Non Current Liabilities

Note: 18

Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Deferred Tax Liability	-	-
Total	-	-

Provision for deferred tax has not been made since the company is assessed at 0% tax rates for first 10 years of operation and 50% tax rate for next 5 years.



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Kupondole-1, Lalitpur, Nepal

Notes forming the part of Financial Statements

Short Term Loan		Note: 19
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Secured Loan-Loan from Bank		
Loan against IPO-Rastriya Banijiya Bank Limited	25,00,00,000	-
Add: Current Maturity of Term Loan	75,50,830	-
Unsecured Loan		
Loan from Directors	2,04,60,000	-
Total	27,80,10,830	-

The company has availed credit facility of total NRs. 126.14 crore from the Rastriya Banijiya Bank Ltd. for the project finance of the Super Chepe Hydropower Project (9.05 MW) located at Gorkha District, Nepal and additional bridge gap loan of NRs.25 crore for against IPO for bridging equity.

As bridge gap loan shall be converted into term loan after verification of bills from consultant appointed by the bank, and hence, company has treated bridge gap loan as medium and long term loan.

Portion of term loan repayable within one year from reporting date and bridge gap loan against IPO are classified as short term loan on Statement of Financial Position to provide a more accurate view of a company's current liquidity and the company's ability to pay current liabilities as they become due.

Loan has been secured against registered mortgage over of the entire assets of the project (present and to be created in future) including the land, building, plant and machinery, movable and immovable assets on land owned (including leasehold land) by the company and entire present/future current assets of the project including receivable from NEA and against registered mortgage of personal real-estate properties provided by the promoter/director.

Unsecured borrowings from the directors of the Company has been obtained for payment of outstanding amount to various parties in the course of acquisition, construction and development of Super Chepe Hydropower Project (9.05MW) and the same is repayable within the year. Such borrowings are non interest bearing loan.

Trade and Other Payables		Note: 20
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Trade Payable (Annexure-5)	1,60,80,372	3,93,52,083
Other Payables		
Meeting Allowance Payable (Annexure-6)	1,50,749	-
Salary Payable (Annexure-7)	9,89,920	9,68,900
Retention Payable (Annexure-8)*	25,04,060	3,40,19,904
Audit Fee Payable	2,95,500	2,95,500
House Rent Payable	69,300	-
CIT Payable	-	3,32,000
Expenses Payable	65,928	6,09,887
Fixed Royalty Payable	4,36,384	-
Sagar Gurung	2,50,000	-
Man Raj Gurung	6,20,055	-
Prem Bahadur Gurung	1,15,395	-
Deepak Kandel	-	4,025
Total	2,15,77,663	7,55,82,299

*The company has retained amount as above against Dawn Hydro Mechanical Works Pvt. Ltd. as per contract which is payable after completion of the project or submission of final bill to the company or within the period mentioned in the contract whichever is later. The outstanding retention amount is expected to be settled within a year.


Ridge Line Energy Ltd.





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Notes forming the part of Financial Statements

Other Current Liabilities

Note: 21

Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Withholding Taxes (Annexure-9)	28,65,144	23,16,113
Provisions for Income Tax	-	-
Provisions for Staff Bonus	11,20,801	-
Total	39,85,945	23,16,113

The Company has deducted withholding taxes as per The Income Tax Act, 2058. The interest on the outstanding amount of TDS has not been shown in the books of account.

The Company is involved in the commercial generation, distribution and transmission of electricity. The company is entitled to tax exemption as per the provisions of section 11 (3 Gha) of Income Tax Act, 2058. (i.e. the company is assessed at 0% tax rates for the first 10 years of commercial operation and 50% tax rate for next 5 years). Accordingly, the tax rate applicable to the company for the year is 0% and hence, no amount is made as provision for income tax.

Provision for an employee bonus is provided as per the provisions of the Electricity Act, 2049 and Electricity Regulation 2050 (i.e. 2% of net profit). Net revenue as per IFRIC 12 and amortization of such amount which is purely an accounting revenue and cost, has not been considered for making provision for employee bonus. Provision is created as per annual profit and paid in the subsequent period as per the provisions of Bonus Act, 2030. Unspent amounts, if any are transferred to Welfare Funds as per the provisions of Bonus Act, 2030.

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Notes forming the part of Financial Statements

Revenue from Sale of Electricity		Note: 22
Particulars	FY 2080-081	FY 2079-080
Revenue from Sale of Electricity	124,307,516	-
Total	124,307,516	-

The commercial operation of company was started from 8th Magh 2080. The company issues invoice to Nepal Electricity Authority (NEA) on monthly basis and the amount is receivable within 45 days of issue of such invoice as per internal memo of NEA. Revenue is measured as the fair value of consideration received or receivable and accordingly revenue is recognized as per the memo of NEA.

Cost of Sales		Note: 23
Particulars	FY 2080-081	FY 2079-080
Opening Stock	-	-
Add:		
Purchase of Materials	311,244	-
Direct Expenses (Notes 23.1)	6,926,434	-
Less: Closing Stock	-	-
Total	7,237,678	-




Direct Expenses		Note: 23.1
Particulars	FY 2080-081	FY 2079-080
Revenue Royalty Expenses	2,482,918	-
Back Feed Energy Expenses	166,536	-
Bay and Control Relay Operation Charge Expenses	468,690	-
Fixed Royalty Expenses	436,384	-
Project Insurance Expenses	1,622,879	-
Repair and Maintenance Expenses-Site	216,164	-
Security Guard Expenses-Site	549,443	-
Water and Electricity Expenses-Site	983,420	-
Total	6,926,434	-

Revenue as per IFRIC 12		Note: 24
Fine and Penalty	FY 2080-081	FY 2079-080
Construction Revenue as per IFRIC 12*	360,666,161	993,326,961
Construction Expenses as per IFRIC 12	(340,251,096)	(937,100,906)
Total	20,415,066	56,226,054

*Revenue and cost related to construction of project is recognized in accordance to IFRIC 12 (Service Concession Agreement).

The cost of each activity related to acquisition, construction and production / development of assets are recognized as construction expenses by reference to the stage of completion of that activity. Construction revenue, as the fair value of amount due from the guarantor for the activity undertaken is recognized at the same time. The fair value is calculated based on 6% discount rate.

The construction of project was completed in this financial year and revenue as per IFRIC 12 has been recognized by reference to the addition of project cost till the date of completion of construction of project.




Ridge Line Energy
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Kupondole-1, Lalitpur, Nepal

Notes forming the part of Financial Statements

Other Income

Note: 25

Particulars	FY 2080-081	FY 2079-080
Interest Income	482	1,131
Foreign Exchange Gain	505,362	-
Insurance Income*	1,922,700	-
Total	2,428,544	1,131

Other Income includes income from activities other than primary business i.e. generation and sale of electricity.

* Insurance Claim was applied by the Company for the damage of project assets under construction due to accident. Upon assessment, Sanima GIC Insurance Limited agreed to make a claim settlement amounting to NRs. 1,734,000 against damage of penstock alignment work and NRs. 188,700 against damage of transformer related works during the year. Out of the total agreed settlement amount, full amount has been received during the year and income has been recognized as per claim settlement.

Administrative Expenses

Note: 26

Particulars	FY 2080-081	FY 2079-080
Audit Fee	339,000	323,009
Advertisement and Publication Expenses	25,741	89,609
Bank Charges and Commission	14,981	-
BOD and Other Meeting Allowances	515,112	-
COD Programme Expenses	261,145	-
Communication, Telephone and Internet Expenses	234,230	46,700
Fine and Penalty	3,505	77,117
Fooding and Lodging Expenses-Site Office	710,395	-
Insurance Expenses	1,910	-
Kitchen Expenses-Head Office	285,680	244,453
Legal, Professional and Consultancy Fees	242,950	-
Office Expenses	446,234	4,240
Office Rent Expenses*	373,410	924,000
Parking Expense	5,890	8,750
Printing and Stationary Expenses	240,026	44,255
Rating Fee	69,436	-
Registration, Renewal and Membership Expenses	23,660	186,760
Repair and Maintenance Expenses	8,450	-
Tours and Travelling Expenses	275,340	32,490
Water and Electricity Expenses	48,103	15,365
Advance Tax Written off	-	22,343
Unrealized Loss on Foreign Creditors	-	1,297,772
Loss on Damage**	1,922,700	-
Total	6,047,898	3,316,862

** Loss on damage refers to the damage/impairment incurred in project assets (under construction) due to accident and/or different reasons. As the project assets (under construction) were insured, compensation against insurance claim is recognized as income when the claim from insurer is virtually certain and compensation becomes receivable.



Ridge Line Energy Limited

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Notes forming the part of Financial Statements

Employee Benefit Expenses

Note: 27

Particulars	FY 2080-081	FY 2079-080
Salary and Allowances	6,049,571	1,287,490
Total	6,049,571	1,287,490

The company does not have any schemes of Post-employment/Long term benefit plans for its employees. The company has not been registered with Social Security Fund as per Contribution based Social Security Act, 2074. The company has not made provision for post-employment benefits in accordance with the Labor Act, 2074 and any liabilities relating to the employee benefits in accordance with Contribution Based Social Security Act, 2074.

Finance Cost

Note: 28

Particulars	FY 2080-081	FY 2079-080
Interest Expenses	34,516,595	-
Total	34,516,595	-

The company has entered into credit facility agreement for the project financing of Super Chepe Hydropower Project (9.05 MW) with Rastriya Banijya Bank Ltd. Borrowing costs that are directly attributable to the acquisition, construction and production/development of project being qualifying assets are charged as part of the cost of the project till the date of completion of construction of the project and after the completion of construction of project interest has been charged in the Statement of Profit or Loss as per NAS 23 'Borrowing costs'.

Employee Bonus

Note: 29

Particulars	FY 2080-081	FY 2079-080
Provision for Employee Bonus	1,120,801	-
Total	1,120,801	-

Provision for an employee bonus is provided as per the provisions of the Electricity Act, 2049 and Electricity Regulation 2050 (i.e. 2% of net Profit before Employee Bonus and Income Tax). Provision is created as per annual profit and paid in the subsequent period as per the provisions of Bonus Act, 2030. Unspent amounts, if any are transferred to Welfare Funds as per the provisions of Bonus Act, 2030.

Earnings Per Share

Note: 30

Particulars	FY 2080-081	FY 2079-080
Net Profit	74,355,429	51,090,045
Number of Shares Outstanding	6,045,799	2,368,064
Number of Weighted Average Share Outstanding	5,411,012	2,368,064
Basic Earning Per Share	13.74	21.57
Diluted Earnings per Share	13.74	21.57



Ridge Line Energy
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Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

Other Explanatory Notes

Note 8: to Note 30: Separately provided

Note 31: Income Tax

Current Tax

The Company is involved in the commercial generation, distribution, and transmission of electricity in the fiscal year 2080/81. The company is entitled to tax exemption as per the provisions of section 11 (3 Gha) of Income Tax Act, 2058. (i.e. the company is assessed at 0% tax rates for the first 10 years of operation and 50% tax rate for later 5 years). Accordingly, the tax rate applicable to the company for the year is 0% and hence, no amount is made as provision for tax.

Deferred Tax

Provision for deferred tax has not been made since the company is assessed at 0% tax rates for the first 10 years of operation and 50% tax rate for the later 5 years.

Note 32: Post- Employment Benefits

The Company does not have any schemes of Post-employment/Long term benefit plans for its employees. The company has not provided gratuities as per the Labor Act, 2074 and has not been registered with the Social Security Fund as per Contribution based Social Security Act, 2074. The company has not made provision for post-employment benefits in accordance with the Labor Act, 2074 and any liabilities relating to the employee benefits in accordance with the Contribution based Social Security Act, 2074.

Note 33: Provision for Bonus

Provision for an employee bonus is provided as per the provisions of the Electricity Act, 2049 and Electricity Regulation 2050 (i.e. 2% of net profit). Provision is created as per annual profit and paid in the subsequent period as per the provisions of Bonus Act, 2030. Unspent amounts, if any, are transferred to Welfare Funds as per the provisions of Bonus Act, 2030.

Note 34: Provision for CSR Expenses

As per Section 54 of the Industrial Enterprises Act, 2076, medium, large industries, or cottage and small industries with annual turnover of more than NRs 15 crores shall allocate at least 1% of the annual net profit of each fiscal year to be utilized towards corporate social responsibility. Since the commercial operation of the company started from the 8th Magh, 2080 and annual turnover of the company for FY 2080/81 is within the threshold limit, the company has not made provision towards CSR expenses.

Note 35: Royalty Expenses

The company has paid royalties as per the provision of the Electricity Act and Regulation. The generation royalty is deducted at the rate of 2% from sale of electricity from source i.e. by Nepal Electricity Authority on monthly basis and Fixed capacity royalty @ NPR 100 Per Kilo Watt P.A. is payable to Department of Electricity Development (DOED).

Note 36: Rating of Company

CARE Rating Nepal Ltd has issued an Issuer Rating to the company [CARE-NP BB-(Is)] BB-pronounced as CARE NP Issuer Rating Double B minus- that means Moderate risk of default regarding timely servicing of financial obligations. Issuer Rating from the CARE Rating Nepal has been completed on, 1st Kartik, 2080 BS and valid till 22nd Ashoj, 2081 BS. Also, the CARE Rating Nepal

Ridge Line Energy Ltd.



Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

Ltd has issued a Credit Rating for Bank Facilities to the company [CARE-NP BB-] pronounced as CARE NP Double B Minus-that means company has moderate risk of default regarding timely servicing of financial obligations. Credit Rating for Bank Facilities has been done twice as on 22nd Ashoj 2080 and 11th Magh 2080 respectively and valid till 22nd Ashoj 2081 and 11th Magh 2081 respectively.

Note 37: Public Issue-Initial Public Offering (IPO)

The company entered into an agreement with M/s Prabhu Capital Ltd herein referred as Issue Manager & Sales Manager and with M/s Muktinath Capital Limited herein referred as Underwriting Agent for public issue of shares.

The Company has obtained approval for issuance of Initial Public Offering (IPO) to General Public from Electricity Regulatory Commission (ERC) and the draft prospectus has been filled with the Securities board of Nepal (SEBON). The Company has obtained approval from ERC to issue 38.98% of its Authorized Share Capital amounting to Rs.461,920,100 for 4,619,201 number of shares to the general public and 10% of its Authorized Share Capital amounting to Rs.118,500,000 for 1,185,000 number shares to local people residing in areas affected by the project.

Note 38: Related Party Transactions

Related Party Transactions are identified by the management. The company has identified transactions with related parties during the period from 1st Shrawan, 2080 to 31st Ashadh, 2081.

Key Management Personnel (KMP)

The company has incurred the transactions with the Key Managerial Personal (KMP) who are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly.

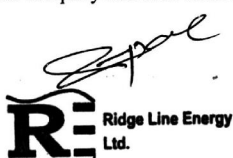
Such KMP includes the Board of Directors of the company (including both Executive and Non-Executive) and key employee who has holding directorship in the Subsidiary company.

Key Management Personnel	Designation	Status
Basant Giri	Chairman	Re-appointed
Pradip Raj Giri	Director	Re-appointed
Rewant Kumar Rawat	Director	Re-appointed
Narayan Kandel	Director	Re-appointed
Dipendra Hamal	Director	Re-appointed
Pratima Tiwari	Director (Female)	Appointed w.e.f. 2080.06.03
Dr Binod Pokhrel	Independent Director	Appointed w.e.f. 2080.06.03
Roshan Poudel	Chief Operating Officer	Appointed w.e.f. 2080.12.01
Roshan Paudel	Company Secretary	Appointed w.e.f. 2080.04.01

Transactions with Key Management Personnel (KMP) & Related Party:

The companies identify following as related parties under requirements of NAS-24

- Subsidiary Company
- Shareholder holding 5% or more shares during the year
- Entity in which directors having significant control
- Director of company and their close family members


Ridge Line Energy
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Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

Related Party	Relation	During the Year 2080-81	Outstanding as on 31st Ashad, 2080 Payable/(Receivables)	Outstanding as on 31st Ashad, 2081 Payable/(Receivables)	Nature of Transaction
Basant Giri	Chairman	36,000	-	25,500	Meeting Allowances
		26,100	-	600	Reimbursement of Expenses
		2,650,000	-	2,650,000	Loan from Director
Pradip Raj Giri	Director	30,000	-	21,250	Meeting Allowances
		1,916,234	-	46,203	Reimbursement of Expenses
		1,700,000	-	1,700,000	Loan from Director
Rewant Kumar Rawat	Director	25,000	-	17,000	Meeting Allowances
		247,850	-	-	Reimbursement of Expenses
		7,610,000	-	7,610,000	Loan from Director
Narayan Kandel	Director	25,000	-	17,000	Meeting Allowances
		101,995	-	19,125	Reimbursement of Expenses
		2,500,000	-	2,500,000	Loan from Director
Dipendra Hamal	Director	20,000	-	17,000	Meeting Allowances
		6,325	-	-	Reimbursement of Expenses
Pratima Tiwari	Director	30,000	-	21,250	Meeting Allowances
		6,000,000	-	6,000,000	Loan from Director
Binod Pokhrel	Independent Director	5,000	-	4,250	Meeting Allowances
Roshan Poudel	Chief Operating Officer	400,000	-	99,250	Remuneration
		15,000	-	-	Reimbursement of Expenses
Roshan Paudel	Company Secretary	607,200	-	-	Remuneration
Doodhpokhari Chepe Hydropower Ltd	Entity in which some of the directors were common.	27,260,928	7,260,928	2,372,274	Transmission line and other site cost sharing and other payments
		50,000,000	(50,000,000)	(50,000,000)	Investment

Note 39: Commercial Operation Date

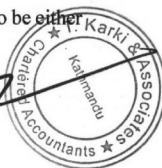
The construction of the project was completed during FY 2080/81 and the commercial operation of the company started on 8th Magh, 2080.

Note 40: Subsequent Events

There has not been any significant reportable event after the reporting date which requires it to be either adjusted.



Ridge Line Energy
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Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

Note 41: Sharing of Cost

The company has entered 33KV Transmission Line cost sharing agreement on 2077-09-13 BS with M/s Doodhpokhari Chepe Hydropower Limited on sharing ratio of 50:50 for transmission line construction and in the ratio of their installed capacity for maintenance of other structures like Bay, Buser, etc.

The company has been sharing the cost while importing electromechanical equipment, some office equipment and electricity to be used in project sites on an actual cost of use basis with M/s Doodhpokhari-Chepe Hydropower Limited.

The company has been sharing the rental cost with Doodhpokhari-Chepe Hydropower Limited on the basis of the space occupied by the respective office.

The company has been sharing costs related to Sub-station with Aashutosh Energy Ltd, Himalayan Power Partner Ltd, Liberty Energy Company Ltd, Dordi Khola and Super Dordi.

Note 42: Contingent Liabilities and Other Commitments

Contingent liabilities are possible obligations whose existence will be confirmed by uncertain future events that are not wholly within the control of the entity. The Company during the course of its business has given the following bank guarantee:

S.N.	Particulars	Purpose	Beneficiary	Amount
1	Bank Guarantee	For EXIM Code	Department of Customs	300,000

Note 43: Reclassification

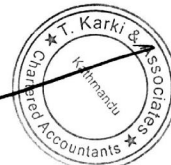
The following items have been reclassified for the purpose of facilitating better comparison and presentation:

S.N.	Items	Current Classification	Previous Classification	Amount (FY 2079-80)
1	Intangible Assets under Construction	Intangible Assets (Project Assets)	Intangible Assets	1,861,100,930
2	Withholding Taxes	Other Current Liabilities	Trade and Other Payables	2,316,113
3	Salary Payable	Trade and Other Payables	Employee Benefit Liability	968,900
4	Revenue as per IFRIC 12	Revenue as per IFRIC 12	Revenue	56,226,054
5	New Dordi Keshadi Hotel and Restaurant	Trade Payables	Other Payables	838,660
6	Ghale General Store	Trade Payables	Other Payables	141,650
7	Doodhpokhari Municipality	Trade Payables	Other Payables	55,000
8	Olang Tole Bikash Sanstha	Trade Payables	Other Payables	1,125,601
9	Tamu Sanskriti Samrakshyan Sudhar Sanstha	Trade Payables	Other Payables	887,192

Note 44: Segment Reporting

The company is engaged in only one business activity of "Generation and Sale of Electricity". Thus, separate segment information is not provided as per NFRS 8 "Operating Segments".

RE Ridge Line Energy Ltd.



Company Overview, Significant Accounting Policies and Explanatory Notes Forming part of Financial Statements for FY 2080/81

Note 45: Risk Management

The company's business activities expose itself to a variety of risks, namely primarily to liquidity risk and fluctuations in interest rates, which may adversely impact the operation of the company. The company's Board and management have overall responsibility for the establishment and oversight of the company's risk management. The company's risk management policies are established to identify and analyses the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

Note 45.1: Liquid Risk

Liquidity risk is the risk that the company will face in meeting its obligations associated with financial liabilities. The company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. A material and sustained shortfall in cash flow could create potential business continuity risk.

The Company is fully dependent on Nepal Electricity Authority for its revenue based on the PPA. Any delay in settlement of dues by NEA will make it difficult for the company to operate smoothly.

Note 45.2: Interest Rate Risk

Interest Rate Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the company's long-term debt obligations. Since the interest rate is influenced by market forces, the company has little role in minimizing the risk. The company manages the interest rate risks by negotiating with reputed commercial banks.

Note 45.3: Capital Management

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

Note 46: Miscellaneous

- All the figures stated on the financial statements are Nepalese Rupees and rounded up to the nearest rupee.
- Notes form an integral part of financial statements.
- All the figures rounded up to the nearest rupees.
- Previous figures have been reclassified wherever necessary.



 Ridge Line Energy
Ltd.










Ridge Line Energy Limited

Kupondole-1, Lalitpur, Nepal

Notes forming the part of Financial Statements

Intangible Assets (Project Assets)	Annexure 1A					
	Land	Civil Works	Hydromechanical Works	Electromechanical Works	Transmission Line & Interconnection	Total
Cost:						
Balance as on 1st Shrawan 2080	-	-	-	-	-	-
Add: Addition during the year	4,30,86,020	99,17,63,817	44,07,92,351	47,60,59,591	27,00,65,312	2,22,17,67,091
Less: Disposal / Adjustment	-	-	-	-	-	-
Balance as on 31st Ashadh, 2081	4,30,86,020	99,17,63,817	44,07,92,351	47,60,59,591	27,00,65,312	2,22,17,67,091
Amortization Expenses						
Balance as on 1st Shrawan 2080	-	-	-	-	-	-
Add: Addition during the year	3,35,375	77,19,735	34,31,059	37,05,573	21,02,146	1,72,93,888
Balance as on 31st Ashadh, 2081	3,35,375	77,19,735	34,31,059	37,05,573	21,02,146	1,72,93,888
Carrying amounts as on 31.03.2081	4,27,50,645	98,40,44,083	43,73,61,292	47,23,54,017	26,79,63,166	2,20,44,73,203

*The company has developed and been operating Super Chepe Hydropower Project of 9.05 MW. The development/construction of hydropower project has been fully completed during the financial year. All the cost directly attributable with development/construction of project (Qualifying Assets) till the date of completion of construction i.e Chaitra End 2080 has been capitalized on provisional basis and charged as intangible assets under construction (project cost) and on the date of completion the total cost has been transferred to Intangible Assets (Project Assets) i.e Chaitra End. Such project assets shall be amortized over the remaining useful life of the project on SLM basis. Useful life of the project as per clause in PPA agreement with NEA and generation license is 35 years from the date of commercial operation or expiry of period of generation license i.e. BS 2113/02/06 whichever is earlier.

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Notes forming the part of Financial Statements

Intangible Assets Under Construction

Annexure 1B
Amount in NRs.

Particulars		As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Pre-Operating Expenses	1B.1	5,32,03,702	-	5,32,03,702
Civil Construction Works	1B.2	68,35,39,939	7,02,87,523	61,32,52,416
Electro Mechanical Works	1B.3	30,38,01,340	3,74,92,255	26,63,09,085
Hydro Mechanical Works	1B.4	32,81,08,102	5,66,16,975	27,14,91,126.73
Transmission Line and Switchyard	1B.5	18,61,33,456	2,28,10,058	16,33,23,398
Land Purchase & Development	1B.6	4,30,86,020	51,91,800	3,78,94,220
Access Road	1B.7	8,86,18,460	1,26,72,503	7,59,45,957
Vehicle Cost	1B.8	86,89,985	11,43,754	75,46,231
Office Equipment Cost	1B.9	48,50,502	4,48,770	44,01,732
Infrastructure Development Cost	1B.10	1,50,73,782	-	1,50,73,782
Environment/ Social Mitigation	1B.11	3,60,77,561	1,17,49,968	2,43,27,593
Project Supervision and Administration Cost	1B.12	11,30,57,581	2,06,84,702	9,23,72,879
Insurance	1B.13	1,02,57,997	7,35,301	95,22,696
Interest During Construction	1B.14	22,15,08,263	10,04,17,487	12,10,90,776
Add: Intangible Assets recognised as per IFRIC 12		12,57,60,401	2,04,15,066	10,53,45,336
Total		2,22,17,67,091	36,06,66,161	1,86,11,00,930

Less: Transfer to Intangible Assets-Project Assets	2,22,17,67,091	-	-
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Balance -

*The company has developed and been operating Super Chepe Hydropower Project of 9.05 MW . The company started generation of electricity on temporary structure basis. However, the development/construction of hydropower project has been fully completed on chaitra end 2080. So, all the cost directly attributable with development/construction of project till the date of fully completion of project has been capitalized i.e Chaitra End 2080 and charged as intangible assets under construction (project cost) and on the date of completion of construction, total cost has been transferred to Intangible Assets (Project Assets).

R Ridge Line Energy Ltd.

Ridge Line Energy Limited

Kupondole-1, Lalitpur, Nepal

Notes forming the part of Financial Statements

Sub-Note 1B.1 : Pre-Operating Expenses

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
3D Animation Works	50,001	-	50,001
Construction Supervision	25,38,432	-	25,38,432
Consultancy Fee	9,91,568	-	9,91,568
Direct Discharge Measurement	1,69,500	-	1,69,500
Due Diligence Study	7,91,000	-	7,91,000
Electricity Regulatory Commission	10,000	-	10,000
Feasibility Study	73,45,000	-	73,45,000
Festival Allowances	1,91,000	-	1,91,000
Field Visit Allowance	80,645	-	80,645
Generation License Expenses NEA	7,00,000	-	7,00,000
Intement NEA Expenses	80,943	-	80,943
Layout Design	46,109	-	46,109
Legal Expenses	75,000	-	75,000
Project Licence Cost	2,50,00,000	-	2,50,00,000
Local Body Expenses	110	-	110
Meeting Allowance	60,000	-	60,000
Nepal Electricity Authority Licence Fee	21,80,000	-	21,80,000
Credit Rating Expenses	3,95,500	-	3,95,500
Registration Expenses	20,300	-	20,300
House Rent Expenses	4,73,333	-	4,73,333
Salary Full Time Project Staffs	89,57,786	-	89,57,786
Site Rent Expenses	45,555	-	45,555
Resisitivity Analysis Expenses	7,62,750	-	7,62,750
Survey Lisence Expenses DOED	20,40,000	-	20,40,000
Wages	3,16,251	-	3,16,251
Website Design and Development	30,000	-	30,000
Less: Indirect Income	(1,47,081)	-	(1,47,081)
Total	5,32,03,702	-	5,32,03,702

Interest income on Fixed deposit /Margin amount held with bank (Rastriya Banijya Bank) for the purpose of Bank Guarantee and Letter of Credit (LC) is reduced from the cost of project as pre-operating expenses. However, interest income from other bank account are charged to Statement of Profit/Loss and Other Comprehensive

Sub-Note 1B.2 : Civil Construction Work WIP

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
General Items	2,61,00,000	-	2,61,00,000
Pipe Aligment and Excavation	-	-	-
Power House and River Protection	13,32,48,887	-	13,32,48,887
Alignment, Protection and Structure*	13,87,28,934	-	13,87,28,934
Diversion Weir, Intake and Under Sluice	8,52,43,310	-	8,52,43,310
Gravel Trap and Spillway	68,36,895	-	68,36,895
Settling Basin	6,74,75,376	-	6,74,75,376
Tail Race	1,35,30,948	-	1,35,30,948
Anker Block and Saddle Support	7,45,58,956	-	7,45,58,956
Surge Tank	2,81,26,381	-	2,81,26,381
Switchyard	3,94,02,731	-	3,94,02,731
Loss on Damage	(17,34,000)	(17,34,000)	-
Civil Works Final IPC	7,20,21,523	7,20,21,523	-
Total	68,35,39,939	7,02,87,523	61,32,52,416

Pipe Alignment and Excavation has been reclassified and merged with Alignment, Protection and Structure.

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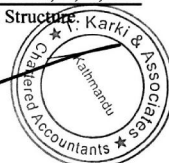
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Ridge Line Energy Limited
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Notes forming the part of Financial Statements

Sub-Note 1B.3 : Electro Mechanical Works

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Bay Sharing Substation	46,20,570	46,20,570	-
Cables	56,74,115	-	56,74,115
Custom Clearing Charges-EM	61,95,346	4,27,442	57,67,903
DC Supply and Pannels	1,17,29,468	-	1,17,29,468
EM Equipment Interconnection	5,53,28,021	-	5,53,28,021
EM Equipments	15,32,83,470	-	15,32,83,470
EOT Crane	75,81,503	-	75,81,503
Fiber Cable Goods	2,23,853	2,23,853	-
Lube Oil	5,74,520	5,74,520	-
Freight Charge-EM	51,15,893	39,998	50,75,894
Jemstar II Revenue Meter	26,02,477	-	26,02,477
LC Charge -EM	17,07,236	2,43,004	14,64,232
Oil Filtration Transformer	3,81,028	2,96,278	84,750
EM Parts	2,58,442	-	2,58,442
General Maintenance Expenses	3,88,823	-	3,88,823
Transformer 12750 KVA	1,70,69,988	-	1,70,69,988
Final Works IPC-EM	3,10,66,587	3,10,66,587	-
Total	30,38,01,340	3,74,92,255	26,63,09,085

Sub-Note 1B.4 : Hydro Mechanical Works

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Bank / LC Charge HM	7,22,483	-	7,22,483
Custom Expenses Pipe	27,07,476	-	27,07,476
Fabrication on MS Plate	1,70,72,605	-	1,70,72,605
Freight Charges-HM Pipe	75,54,600	-	75,54,600
Hydro Mechanical Plate	2,93,15,591	-	2,93,15,591
Hydro Mechanical Works	15,28,83,500	5,39,83,827	9,88,99,673
Hydro Mechanical Pipe	11,58,27,168	26,33,148	11,31,94,020
Pipe Inspection	2,09,885	-	2,09,885
Transportation Charge	18,14,794	-	18,14,794
Final Works IPC-HM	-	-	-
Total	32,81,08,102	5,66,16,975	27,14,91,127

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Ridge Line Energy Limited
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Notes forming the part of Financial Statements

Sub-Note 1B.5 : Transmission Line and Switchyard

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Camp Materials Transmission Line	96,000	-	96,000
Compensation on Transmission Line	23,03,000	-	23,03,000
Construction of 33 Kv Transmission Line	3,80,56,070	-	3,80,56,070
Construction Power	3,58,04,234	-	3,58,04,234
IEE/BES Double Circuit Transmission Line	3,39,000	-	3,39,000
Insurance-TL	1,58,842	-	1,58,842
KOEL 0040 KVA DG 3PH 4R	9,26,600	9,26,600	-
Kyoritsu 5000V Insulation Tester-Mager	1,73,904	1,73,904	-
Staff Welfare-TL	1,90,730	-	1,90,730
Tent	60,000	-	60,000
Transmission Line Works	1,97,03,336	1,97,03,336	-
Transmission Line Cost- Supply of Goods	7,74,99,182	24,860	7,74,74,322
Transmission Line Earthing	85,72,910	-	85,72,910
Transmission Line Layout Survey	2,68,290	-	2,68,290
Loss on Damage	(1,88,700)	(1,88,700)	-
Other Transmission Line Related Expenses	21,70,058	21,70,058	-
Total	18,61,33,456	2,28,10,058	16,33,23,398

Sub-Note 1B.6 : Land Purchase & Development

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Land Acquisition	4,25,47,000	50,90,000	3,74,57,000
Land Rates and Taxes	5,39,020	1,01,800	4,37,220
Total	4,30,86,020	51,91,800	3,78,94,220

Sub-Note 1B.7 : Access Road

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Access Road Construction	5,05,62,335	-	5,05,62,335
Access Road Upgrading	3,80,56,125	1,26,72,502	2,53,83,623
Total	8,86,18,460	1,26,72,503	7,59,45,957

Sub-Note 1B.8 : Vehicle

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Bike FZ-BA -02-020 PA 8112	2,73,700	-	2,73,700
Bike XR 190- BA PRA 20 47 PRA 7528	7,69,900	7,69,900	-
Project Vehicle	34,45,167	-	34,45,167
Rate and Tax -Vehicle	2,33,979	76,384	1,57,595
Repair & Maintenance	16,21,103	7,194	16,13,909
Unicorn Bike	2,20,000	-	2,20,000
Vehicle Rent	21,26,136	2,90,275	18,35,861
Total	86,89,985	11,43,754	75,46,231

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Ridge Line Energy Limited
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Notes forming the part of Financial Statements

Sub-Note 1B.9 : Office Equipment


Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
CG 25 Ltr Water Gizer	42,827	42,827	-
LG AC J3 VV18 KL3VA	2,33,001	2,33,001	-
Aluminum Telescope Ladder	25,009	14,500	10,509
Auto Level Machine Sokkia	49,720	-	49,720
AW Geaser 15ltr Electric	88,891	-	88,891
Baltra Heater	5,450	-	5,450
CC Camera and Assoceries Camp	3,94,040	-	3,94,040
DG Set- Mahindra 125 KVA	5,98,900	-	5,98,900
Digital Compression Testing Machine	8,70,100	-	8,70,100
Heater	11,238	-	11,238
Hilltank 5000 Ltr Extra Heavy	1,05,005	-	1,05,005
Kitchen Utensils	87,512	-	87,512
Laptop & Printers	5,52,711	99,150	4,53,561
Mobile 10 Prime (4/64)	20,400	-	20,400
Mobile Redmi	42,050	-	42,050
Office Equipments	9,69,638	59,292	9,10,346
General Maintenance and Networking	93,888	-	93,888
Survey Equipment	4,02,619	-	4,02,619
Survey Equipment Maintainance	35,595	-	35,595
Tool Set	2,100	-	2,100
Total Station- Topcon	2,06,474	-	2,06,474
UPS 1250VA	13,334	-	13,334
Total	48,50,502	4,48,770	44,01,732

Sub-Note 1B.10 : Infrastructure Development Cost

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Office and Camp House	1,50,73,782	-	1,50,73,782
Total	1,50,73,782	-	1,50,73,782

Sub-Note 1B.11 : Environment/ Social Mitigation Cost

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Access Road Protection Work	44,01,136	-	44,01,136
Forest Conservation	80,92,819	80,92,819	-
IEE Study	9,20,950	-	9,20,950
Land Purchase for Government and related taxes	14,68,800	14,68,800	-
Social Cost	2,11,93,856	21,88,349	1,90,05,506
Total	3,60,77,561	1,17,49,968	2,43,27,593


Ridge Line Energy Ltd.





T. Karki & Associates
Chartered Accountants

Ridge Line Energy Limited
Kupondole-1, Lalitpur, Nepal
Notes forming the part of Financial Statements

Sub-Note 1B.12 : Project Supervision and Administration Cost

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
33KV Prasasan Anumati	10,00,000	-	10,00,000
Advertisement	2,56,536	-	2,56,536
AGM Expenses	1,34,853	1,34,853	-
Bank Charges	2,10,495	13,266	1,97,229
Bill Verification Charge-Admin	33,44,738	7,50,075	25,94,663
Camp Equipment-Admin	12,59,856	-	12,59,856
Concrete Mix Design	16,950	-	16,950
Construction Supervision-Admin	1,81,70,370	29,66,793	1,52,03,577
D1-A40 Transreiver Wake Taki	1,46,900	(37,600)	1,84,500
Detail Design Cost	79,32,460	-	79,32,460
Detailed Survey of 33 KV Transmission Line	19,21,699	-	19,21,699
Direct Discharge Measurement	33,900	-	33,900
Distance Laser Meter 100m Sw-T100	6,780	-	6,780
DR-438 Alinco Base	3,97,534	3,97,534	-
Electricity and Water Expenses	11,52,500	3,36,231	8,16,269
Environmental Study	1,31,137	1,31,137	-
ERC Approval Deposit	6,50,000	6,50,000	-
Festival Allowance	15,97,950	-	15,97,950
Field Visit Expenses and Allowance	12,07,500	(1,42,330)	13,49,830
Field Visit Expenses	1,42,330	1,42,330	-
Financial Closure Expenses	2,95,998	-	2,95,998
Fooding and Lodging	78,93,345	27,62,433	51,30,911
Frequency Testing Survey Fee	28,250	28,250	-
Fuel Expenses	7,61,719	2,06,289	5,55,430
Grilde Impact Survey-NEA	1,00,000	-	1,00,000
Iron Steel Test	33,900	-	33,900
Khana - Khaja Site Expenses	1,79,09,525	33,42,734	1,45,66,791
LG A/c W121A3VA	2,79,000	-	2,79,000
LG Refrigerator	28,500	-	28,500
Local Body Expenses	61,782	5,012	56,770
Local Travelling Expenses-CWIP	1,02,447	1,02,447	-
Medical Expenses-CWIP	2,02,015	2,02,015	-
Meeting Allowance	8,03,468	1,67,586	6,35,882
Meter Box	9,400	9,400	-
No Black List Approval	5,700	5,700	-
Printing and Stationary	6,83,155	3,07,508	3,75,647

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Ridge Line Energy Limited
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Notes forming the part of Financial Statements

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Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Legal, Registration and Renewal	37,290	-	37,290
Renew -DOED, Company, Exim	3,94,410	(12,590)	4,07,000
Rent Expenses	19,444	-	19,444
General Maintenance Expenses	13,30,752	9,96,276	3,34,476
Salary Expenses	3,43,73,196	58,08,898	2,85,64,298
Securitis Board of Nepal	45,000	45,000	-
Security Guard	4,89,667	2,35,040	2,54,627
Surveillance Fee	3,29,960	56,500	2,73,460
Share Update	4,00,000	4,00,000	-
Site Office Expenses	26,900	26,900	-
Soil Resistivity Test	2,26,000	-	2,26,000
Staff Welfare & Medical Expenses	1,95,400	(1,86,788)	3,82,188
Survey and Construction-Admin	1,71,760	-	1,71,760
Survey and Road Design	1,47,126	-	1,47,126
Telephone and Internet Expenses	24,40,764	2,67,193	21,73,570
Test - Rod	7,200	-	7,200
Topo Map Verification and Lincance Process Waki	33,900	33,900	-
Tours and Travelling	21,93,377	(5,86,535)	27,79,912
Trackon GPS Micro Plus	8,100	-	8,100
Travelling Cost	10,24,142	10,24,142	-
Wages Expenses-Admin	61,800	-	61,800
Waketaki Lincance	95,100	95,100	-
Washing Machine	93,601	-	93,601
Total	11,30,57,581	2,06,84,702	9,23,72,879

Sub-Note 1B.13 : Insurance Cost

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Insurance-Group Medical Staff	39,011	9,591	29,420
Project Insurance Expenses	85,93,916	-	85,93,916
Insurance Bike	41,275	15,686	25,588
Insurance-EM	6,09,053	-	6,09,053
Insurance-Pipe	1,31,083	-	1,31,083
Insurance-Project	7,05,269	7,05,269	-
Insurance-Third Liability	4,755	4,755	-
Vehicle Insurance Expenses	1,33,635	-	1,33,635
Total	1,02,57,997	7,35,301	95,22,696

Sub-Note 1B.14 : Interest During Construction

Particulars	As at 31st Ashad, 2081	During The Year	As at 31st Ashadh, 2080
Bank Interest (Net of interest rebate)	21,81,73,013	9,99,17,487	11,82,55,526
Loan Processing Fee and Other Charges	33,35,250	5,00,000	28,35,250
Total	22,15,08,263	10,04,17,487	12,10,90,776

The borrowing costs that are directly attributable to the acquisition, construction of project of qualifying assets as part of the cost of that assets.(As per NAS 23-Borrowing costs). All the expenses till the completion of the qualifying assets i.e. Chaitra End 2080 has been capitalized.



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Annexures for Notes forming the part of Financial Statements

Staff Advance		Annexure-2
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Roshan Poudal	720	2,000
Yam Nath Bhatta	-	19,831
Total	720	21,831

Advance for Land Purchase		Annexure-3
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Dalli Maya Gurung	1,00,000	1,00,000
Damber Gurung	10,60,000	6,00,000
Guman Gurung	2,71,060	2,53,560
Karna Bahadur Gurung	2,31,000	2,31,000
Khum Bahadur Gurung	1,00,000	-
Rita Gurung	2,00,000	2,00,000
Sukmaya Gurung	6,00,000	2,50,000
Tir Maya Gurung	1,00,000	1,00,000
Yam Kumari Gurung	50,000	5,50,000
Total	27,12,060	22,84,560

Prepaid Expenses		Annexure-4
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Prepaid Insurance	14,74,129	-
Prepaid Bay Charge	5,03,310	-
Prepaid Surveillance Charge	1,16,829	-
Total	20,94,268	-

Trade Payables		Annexure-5
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Payable against Project Work		
Applied Engineering Private Limited	63,31,454	2,33,99,478
Dordi Khola Jal Bidyt Company Limited.	9,24,114	-
Super Dordi Hydropower Project	9,24,114	-
Hinjala Traders Private Limited	41,088	-
Ma Balkumari Motor Parts Center	8,049	-
Namaste World Bizhub Private Limited	22,305	-
Nepal Security Guard Supply Service Private Limited	3,03,615	-
Power Zone Trade Link	45,041	-
Proud Nepal IT Suppliers Private Limited	28,250	-
P.R.S.M & Associates	3,08,000	-
Saket Acharya and Associates	8,363	-
Units Engineering Consultancy Private Limited	7,52,118	3,24,708
Troyer AG (India)	3,56,174	3,56,174
Doodhpokhari Chepe Hydropower Ltd	23,72,274	72,60,928
Dawn Hydro Mechanical Works Private Limited	15,82,688	-
Nepal Shipping and Air Logistics Private Limited	9,62,692	49,62,692
New Dordi Keshadi Hotel and Restaurant	-	8,38,660
Ghale General Store	-	1,41,650
Doodhpokhari Municipality	-	55,000
Olang Tole Bikash Sanstha	10,12,793	11,25,601
Sirandada Majhatol Pahero Niyantrad Upvokta Samiti	97,240	-
Tamu Sanskriti Samrakshyan Tatha Sudhar Sanstha	-	8,87,192
Total	1,60,80,372	3,93,52,083

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RE Ridge Line Energy Ltd.

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Ridge Line Energy Limited
Kupondole-1, Lalitpur, Nepal

Annexures for Notes forming the part of Financial Statements

Meeting Allowance Payable		Annexure-6
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
BOD Meeting Allowances Payable		
Binod Pokhrel	4,250	-
Basant Giri	25,500	-
Dipendra Haimal	17,000	-
Narayan Kandel	17,000	-
Pradip Raj Giri	21,250	-
Pratima Tiwari	21,250	-
Rewant Kumar Rawat	17,000	-
Other Meeting Allowances Payable	27,499	-
Total	1,50,749	-

Salary Payable		Annexure-7
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Aashish Bagale	34,155	-
Abishek Sapkota	32,076	-
Alina Gurung	-	39,600
Ajay Gautam	39,384	-
Deepak Khanal	-	19,000
Dhan Bahadur Gurung	-	79,200
Durga Man Gurung	-	99,000
Gir Bahadur Oli	32,993	-
Gmaya Gurung	-	39,600
Jasbir Gurung	17,820	-
Karna Bahadur Pun	3,500	-
Keshav Tandan	27,720	-
Nawaraj Dahal	2,12,794	-
Prem Singh Thapa	23,166	-
Puspak Chaudhari	47,520	-
Rajendra Shrestha	37,422	-
Rajesh Awale	13,328	-
Raju Gurung	17,820	-
Ramesh Kumar	39,600	-
Roshan Poudel	99,250	-
Roshan Paudel	-	5,44,000
Sagar Gurung	-	49,500
Sanjeeb Lama	-	29,700
Samir Neupane	21,087	-
Santa Lal Tamang	14,850	29,700
Santosh Shah	24,552	-
Saraswati Sapkota	14,850	-
Sarita Bista Oli	14,850	-
Satish Kumar Yadav	30,294	-
Shiva Neupane	73,039	-
Tej Bahadur Gurung	17,820	-
Tirtha Adhikari	37,422	-
Um Bahadur Gurung	-	39,600
Umesh Karki	31,185	-
Yam Bahadur Tamang	31,423	-
Total	9,89,920	9,68,900

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RE Ridge Line Energy Ltd.



Ridge Line Energy Limited

Kupondole-1, Lalitpur, Nepal

Annexures for Notes forming the part of Financial Statements

Retention Payables		Annexure-8
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
Dawn Hydro Mechanical Works Pvt. Ltd (5% Retention Money)	25,04,060	6,49,009
Troyer AG-Italy (15% Retention Money)	-	2,91,65,385
Troyer Hydro Pvt Ltd-India (10% Retention Money)	-	42,05,510
Total	25,04,060	3,40,19,904

Withholding Taxes		Annexure-9
Particulars	As on 31st Ashadh, 2081	As on 31st Ashadh, 2080
SST on Salary	1,03,073	2,000
TDS on Meeting Allowance	1,02,399	-
TDS on Salary	720	-
TDS on Service	26,46,482	22,99,608
TDS on Audit fee	4,500	4,500
TDS on Vehicle Rent	7,970	10,005
Total	28,65,144	23,16,113




RE Ridge Line Energy
Ltd.




Ridge Line Energy Limited
Kupondole-1, Lalitpur, Nepal

Annexure-10
Amount in NRs.

Financial Assets & Liabilities

Particulars	As on 31st Ashadh, 2081		As on 31st Ashadh, 2080		
	Fair Value		Fair Value		Amortized Cost
	FVTPL	FVOCI	FVTPL	FVOCI	
Financial Assets					
Balance with Banks	-	-	-	-	21,80,283
Cash in hand	-	-	-	-	36,600
Trade and Other Recivables	-	-	-	-	-
Other Current Assets	-	-	-	-	67,20,401
Investment	-	-	-	-	5,00,00,000
Deposits and Margin	-	-	-	-	55,30,246
Total Financial Assets	-	-	-	-	6,44,67,530
Financial Liabilities					
Trade and Other Payables	-	-	-	-	7,55,82,299
Loans and Borrowings	-	-	-	-	1,15,72,14,614
Other Current Liabilities	-	-	-	-	23,16,113
Total Financial Liabilities	-	-	-	-	1,23,51,13,026

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Ridge Line Energy Ltd.



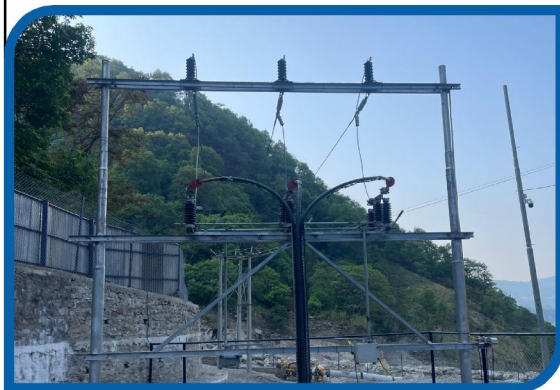
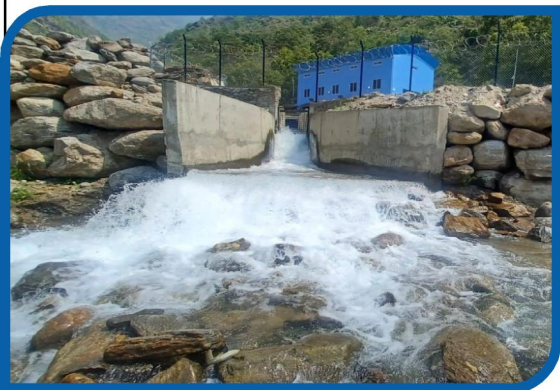
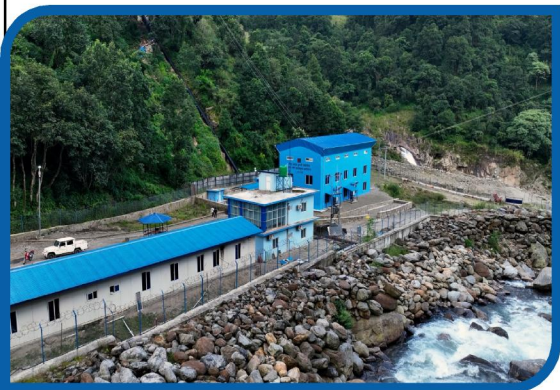
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This image shows a full page of a handwriting practice worksheet. It consists of approximately 20 horizontal rows. Each row is defined by two parallel dashed lines, one above and one below the writing area, providing a guide for letter height and placement. The background is plain white, and there are no other markings or text on the page.

This image shows a full page of a handwriting practice worksheet. It consists of approximately 20 horizontal rows. Each row is defined by two parallel dashed lines, creating a series of uniform gaps for letter height. The lines are evenly spaced across the entire page, providing a guide for consistent letter formation. There is no text or other markings on the page.

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आयोजनाका केही तस्बिरहरू





Ridge Line Energy
Ltd.

रिज लाइन इनर्जी लि. Ridge Line Energy Ltd.

कुपण्डोल, ललितपुर, नेपाल, फोन नं. ०१-५५००११४

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