

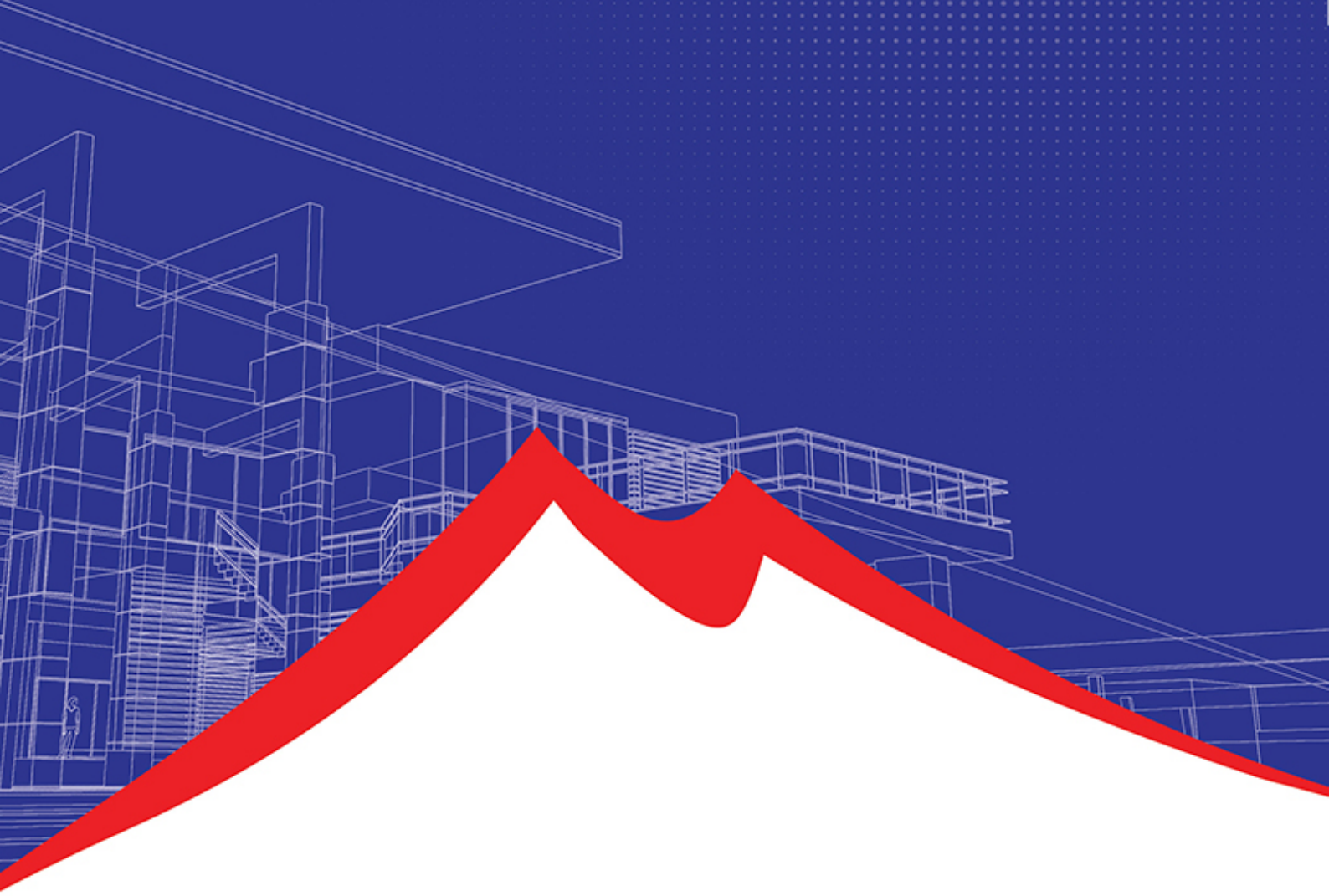
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दशैं

वार्षिक प्रतिवेदन

आ.ब. २०८१/०८२



इमर्जिङ्ग नेपाल लिमिटेड

केन्द्रीय कार्यालय: राइजिङ्ग मल, चौथो तल्ला, कमलादी, काठमाडौं ।
फोन नं. ०१-४७९६०९९ । ईमेल: mail@emergingnep.com



वार्षिक प्रतिवेदन

आ.ब. २०८१/०८२

सञ्चालक समिति



श्री केशव प्रसाद मट्टराई
अध्यक्ष



श्री थान प्रसाद पंझानी
सञ्चालक



श्री अशोक कुमार अग्रवाल
सञ्चालक



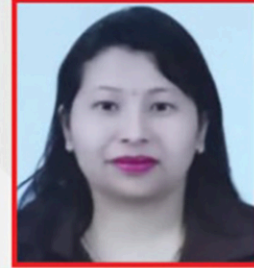
श्री बिनोद आत्रेय
सञ्चालक



श्री विकास सिलवाल
सञ्चालक



सुश्री रक्षा मेट्टवाल
सञ्चालक



श्री शर्मिला श्रेष्ठ महर्जन
स्वतन्त्र सञ्चालक

पदाधिकारी



श्री विशाल उप्रेती
प्रमुख कार्यकारी अधिकृत



श्री रमेश भण्डारी
कम्पनी सचिव

विषय सूची

क्र.सं.	शिर्षक	पेज नं.
१	प्रवेश पत्र	१
२	प्रोक्सी फारम	१
३	दशौ वार्षिक साधारण सभा सम्बन्धी सूचना	३
४	दशौ वार्षिक साधारण सभा सम्बन्धी जानकारी	४
५	वित्तीय भलकहरू	५
६	सञ्चालक समितिको प्रतिवेदन	७
७	धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को अनुसूची १५, नियम २६ को उपनियम २ सँग सम्बन्धित	१३
८	संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन	१४
९	लेखापरीक्षकको प्रतिवेदन	२२
१०	वासलात	२६
११	नाफा नोक्सान	२७
१२	<i>Statement of Comprehensive Income</i>	२८
१३	इक्वीटीमा भएको परिवर्तन सम्बन्धी विवरण	२९
१४	नगद प्रवाह विवरण	३०
१५	लेखा सम्बन्धी टिपोट र अनुसूचीहरू	३१
१६	टिपोट	५२

इमर्जिङ्ग नेपाल लिमिटेड
राइजिङ्ग मल, चौथो तल्ला, कमलादी, काठमाण्डौं
प्रवेश पत्र

१. शेयरधनीको नाम :
२. ठेगाना :
३. शेयरधनी परिचय/हितग्राही खाता नं. :
४. शेयर प्रमाणपत्र नं. :
५. लिएको शेयर संख्या :

श्री इमर्जिङ्ग नेपाल लिमिटेडको मिति २०८२/०९/२८ मा हुने दशौ वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

दृष्टव्यः सभाकक्षमा प्रवेश गर्न यो प्रवेश पत्र अनिवार्य रूपमा लिई आउनु हुन अनुरोध छ । अन्यथा सभाकक्षमा प्रवेश गर्न पाइने छैन ।

कम्पनी सचिव

इमर्जिङ्ग नेपाल लिमिटेड
प्रोक्सी फारम

श्री संचालक समिति,
इमर्जिङ्ग नेपाल लिमिटेड
राइजिङ्ग मल, चौथो तल्ला, कमलादी, काठमाण्डौं ।

विषयः प्रतिनिधि नियुक्ति गरेको बारे ।

महोदय,

.....जिल्ला..... म.न.पा/उ.म.न.पा/न.पा/गा.पा वडा नं. बस्ने म/हामी
..... ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८२/०९/२८
गते हुने दशौ वार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान
गर्नका लागि जिल्ला..... म.न.पा/उ.म.न.पा/न.पा/गा.पा वडा
नं.बस्ने श्री/श्रीमती..... लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको
छु/ पठाएका छौं ।

प्रोक्सी लिनेले भर्ने:

हस्ताक्षर :
नाम :
शेयरधनी नं/हितग्राही नं :

प्रोक्सी दिनेले भर्ने:

दस्तखत :
नाम :
शेयरधनी नं/हितग्राही नं :
शेयर संख्या :
मिति :

इमर्जिङ्ग नेपाल लिमिटेड
राइजिङ्ग मल, चौथो तल्ला, कमलादी, काठमाण्डौं
दशौ वार्षिक साधारण सभाको सूचना

श्री शेयरधनी महानुभावहरू,

मिति २०८२/०८/२८ मा सम्पन्न यस कम्पनीको सञ्चालक समितिको १०४ औं बैठकको निर्णयानुसार कम्पनीको दशौ वार्षिक साधारण सभा निम्न मिति, स्थान र समयमा निम्न विषयहरूमा छलफल तथा निर्णय गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी एवं उपस्थितिको लागि हार्दिक अनुरोध गर्दछु।

सभा बस्ने मिति, स्थान र समय:

मिति: २०८२ पौष २८ गते सोमबार (तदनुसार १२ जनवरी, २०२६)

स्थान: काठमाडौं ब्याङ्कवेट प्रा.लि., थापागाउँ, नयाँ बानेश्वर, काठमाण्डौं।

सभा शुरु हुने समय: बिहान ९:३० बजे।

उपस्थिति पुस्तिका विहान ८:३० बजे देखि विहान १०:०० बजेसम्म खुल्ला राखिने छ।

छलफल तथा निर्णयका लागि निर्धारित विषयसूची:

(क) सामान्य प्रस्ताव:

१. आर्थिक वर्ष २०८१/८२ को सञ्चालक समितिको प्रतिवेदन पारित गर्ने।
२. लेखापरीक्षकको प्रतिवेदन सहित २०८२ आषाढ मसान्तसम्मको वासलात र आ.व. २०८१/८२ को नाफा-नोक्सान हिसाब तथा नगद प्रवाह विवरण लगायतका वार्षिक वित्तीय विवरणहरू उपर छलफल गरी स्वीकृत गर्ने।
३. यस कम्पनी तथा कम्पनीको सहायक कम्पनी इमर्जिङ्ग भेन्चर लि. तथा होटल एलिस द वन्डर इन लि. को आ.व. २०८१/८२ को वित्तीय विवरण सहितको एकीकृत (Consolidated) वित्तीय विवरण उपर छलफल गरी स्वीकृत गर्ने।
४. सञ्चालक समितिले पारित गरे बमोजिम कम्पनीको शेयरधनी महानुभावहरूलाई गत आ.व. २०८१/८२ को अन्त्यसम्मको मुनाफा तथा संचित कोषबाट हाल कायम चुक्ता पूँजी रु. ५५,५६,००,०००/- (अक्षरेपी पचपन्न करोड छपन्न लाख मात्र) को ५.२६३१५% बराबरको नगद लाभांश (कर प्रयोजन सहित) वितरण गर्न स्वीकृत गर्ने।
५. लेखापरीक्षण समितिको सिफारिस बमोजिम आर्थिक वर्ष २०८२/८३ का लागि बाह्यलेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक तोक्ने।
६. कम्पनीको रजिष्टर्ड कार्यालय स्थानान्तरण गरेको संचालक समितिको निर्णय अनुमोदन गर्ने।
७. कम्पनीको संचालक समितिमा भएको फेरबदल अनुमोदन गर्ने।

(ख) विशेष प्रस्ताव:

१. कम्पनीको प्रबन्धपत्र तथा नियमावलीमा संशोधन गर्ने।
२. कम्पनीको प्रबन्धपत्र तथा नियमावलीमा नियमानुसार संशोधन गर्ने क्रममा सम्बन्धित नियमनकारी निकाय वा कार्यालयले कुनै फेरबदल संशोधन परिमार्जन गर्न वा मिलाउन कुनै सुझाव वा निर्देशन दिएमा सोहि अनुरूप आवश्यक फेरबदल गर्न कम्पनीको संचालक समितिलाई पूर्ण अख्तियारी प्रदान गर्ने।

(ग) विविध:

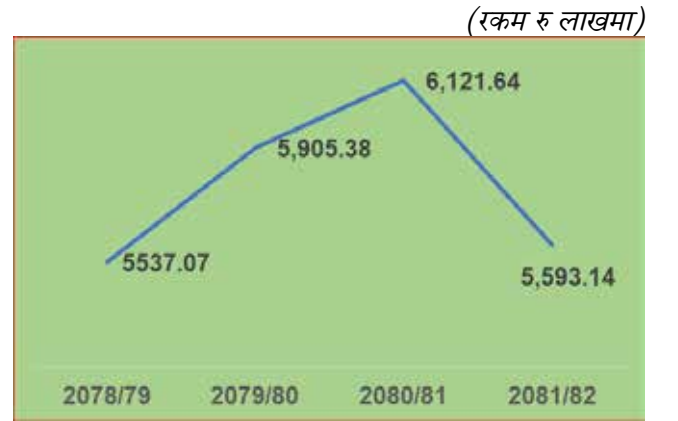
सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

वार्षिक साधारण सभा सम्बन्धी जानकारी

- सम्पूर्ण शेयरधनी महानुभावहरूलाई शेयरधनी लगतमा कायम रहेको निजहरूको ठेगानामा साधारण सभाको सूचना र कम्पनीको वार्षिक संक्षिप्त आर्थिक विवरण पठाइने व्यवस्था गरिएको छ । ठेगाना पूरा नभएका तथा उक्त कागजात प्राप्त नगर्नु हुने शेयरधनी महानुभावहरूले वार्षिक आर्थिक विवरण, सञ्चालक समितिको प्रतिवेदन र लेखापरीक्षकको प्रतिवेदन निरीक्षण गर्न यस कम्पनीको रजिष्टर्ड कार्यालय कमलादी काठमाण्डौंमा सम्पर्क गर्न सक्नुहुनेछ । साथै, उपरोक्त उल्लेखित विवरण/प्रतिवेदनहरू यस कम्पनीको वेबसाइट www.emergingnep.com मा समेत उपलब्ध हुने व्यहोरा जानकारी गराउँदछौं ।
- वार्षिक साधारण सभामा भाग लिन इच्छुक शेयरधनी महानुभावहरूले शेयर प्रमाणपत्र/हितग्राही (DEMAT) खाता खोलिएको प्रमाण र आफ्नो परिचय खुल्ने प्रमाण वा सोको प्रतिलिपि (जस्तै: नागरिकता प्रमाणपत्र वा अन्य कुनै फोटो सहितको परिचयपत्र) अनिवार्य रूपमा साथमा लिई आउनुहुन अनुरोध छ । अन्यथा, सभा कक्ष भित्र प्रवेश पाइने छैन । हाजिरी पुस्तिका बिहान ८:३० बजेदेखि सभा चालु रहनुजेलसम्म खुल्ला रहनेछ ।
- साधारण सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले कम्पनीको सोही समूहको अर्को शेयरधनीलाई मात्र प्रतिनिधि नियुक्त गर्न सक्नुहुनेछ । प्रचलित कम्पनी कानूनले तोकेको ढाँचामा प्रतिनिधिपत्र (प्रोक्सी) फारम भरी सभा शुरु हुनुभन्दा कम्तीमा ४८ घण्टा अगावै अर्थात् मिति २०८२/०९/२६ गते विहान ९:३० बजे भित्र कम्पनीको रजिष्टर्ड कार्यालय, कमलादी, काठमाण्डौंमा दर्ता गराईसक्नुपर्ने छ । यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएका व्यक्ति कम्पनीको शेयरधनी हुनुपर्नेछ ।
- नाबालक वा मानसिक सन्तुलन ठीक नभएको शेयरधनीहरूको तर्फबाट कम्पनीको शेयर लगत दर्ता किताबमा संरक्षकको रूपमा नाम दर्ता भएको महानुभावहरूले सभामा भाग लिन र मतदान गर्न पाउनुहुनेछ ।
- संयुक्त रूपमा शेयर खरीद गरिएको अवस्थामा शेयरधनीको लगत दर्ता किताबमा पहिले नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन वा मतदान गर्न पाउनुहुनेछ ।
- सभामा भाग लिन प्रतिनिधि नियुक्त गरिसकेपछि सम्बन्धित शेयरधनीले आफैँले भाग लिन वा प्रतिनिधि फेरबदल गर्न चाहेमा सभा शुरु हुनुभन्दा कम्तीमा ३६ घण्टा अगावै सोको सूचना कम्पनीको रजिष्टर्ड कार्यालय, कमलादी काठमाण्डौंमा दर्ता गरिसक्नुपर्नेछ, अन्यथा प्रतिनिधि फेरबदल हुन सक्ने छैन । तर सभामा सम्बन्धित शेयरधनी स्वयं उपस्थित हुन आएमा शेयरधनीले गरिदिएको अख्तियारनामा स्वतः बदर हुनेछ ।
- एक जना शेयरधनीले एक भन्दा बढीलाई प्रतिनिधि (प्रोक्सी) मुकरर गरेमा प्रतिनिधि (प्रोक्सी) स्वतः बदर हुने छ तर प्रतिनिधि (प्रोक्सी) दिने शेयरधनीले आफुले पहिले दिएको प्रतिनिधि बदर गरेको व्यहोरा स्पष्ट उल्लेख गरी छुट्टै निवेदन दिई अर्को शेयरधनीलाई प्रतिनिधि नियुक्त गरेमा त्यसरी नियुक्त प्रतिनिधिले सभामा भाग लिन र मतदान गर्न पाउने छ । यस्तो अवस्थामा अघि दिएको प्रतिनिधि स्वतः बदर गरेको मानिनेछ ।
- वार्षिक साधारण सभालाई ध्यानमा राखी मिति २०८२/०९/१७ गते एक दिन कम्पनीको शेयरधनी दर्ता किताब बन्द रहनेछ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८२/०९/१७ गते भन्दा अगाडि कारोबार भई यस कम्पनीको शेयर रजिष्ट्रार एन आई सी एशिया क्यापिटल लिमिटेड, बबरमहल, काठमाडौंमा प्राप्त शेयर नामसारीको लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरू सो सभामा भाग लिन, मतदान गर्नका लागि योग्य हुनेछन् ।
- अन्य जानकारीको लागि कम्पनीको रजिष्टर्ड कार्यालय कमलादी, काठमाण्डौं (टेलिफोन नं. ०१-४७९६०९९), कम्पनीको वेबसाइट www.emergingnep.com मा वा कम्पनी सचिवलाई सम्पर्क राख्न समेत अनुरोध गरिन्छ ।

वित्तीय भलकहरू

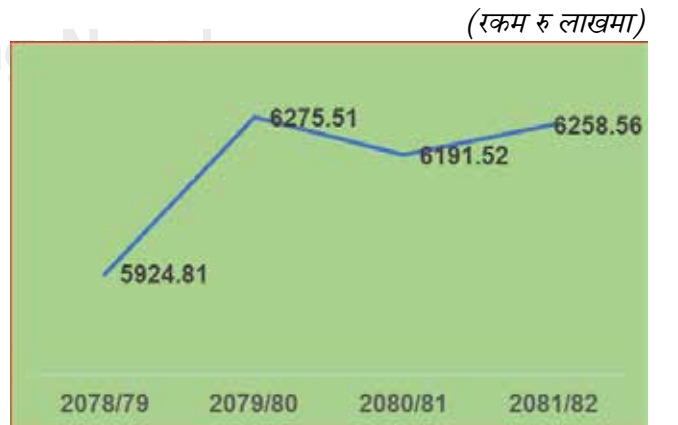
कुल लगानी
(Total Investment)



कुल सम्पति
(Total Assets)



शेयरधनी कोष
(Shareholder's Equity)



कुल आमदानी
(Total Revenue)



(रकम रु लाखमा)

संचालन नाफा (Operating Profit)



खुद नाफा (Net Profit)

(रकम रु लाखमा)



सम्पत्तिमा प्रतिफल



इक्वीटीमा प्रतिफल



प्रति शेयर आम्दानी



सञ्चालक समितिको प्रतिवेदन

आर्थिक वर्ष २०८१/८२

(कम्पनी ऐन २०६३ को दफा १०५ अनुसार तयार गरिएको)

आदरणीय शेयरधनीहरू एवं उपस्थित महानुभावहरू,

आर्थिक वर्ष २०८१/०८२ मा कम्पनीले हासिल गरेका मुख्य उपलब्धिहरू, प्रगतिहरू, कम्पनी सञ्चालनमा देखिएका चुनौतिहरू एवं कम्पनीले अवलम्बन गर्न लागेका भावी योजना, कम्पनी ऐन २०६३ तथा अन्य प्रचलित कानूनको अधिनमा रही तयार पारिएको प्रतिवेदन सञ्चालक समितिको तर्फबाट साधारण सभामा बुँदागत रूपमा प्रस्तुत गरिएको छ।

(क) विगत वर्ष (आ.व. २०८१/८२) को कारोबारको सिंहावलोकन:

१) पूँजी संरचना

समीक्षा अवधिमा कम्पनीको अधिकृत पूँजी रु.५,००,००,००,०००/- (अक्षरपी पाँच अर्ब) रहेको छ। गत आ.व २०८०/८१ मा कम्पनीको जारी र चुक्ता पूँजी रु ५५,५६,००,०००/- (अक्षरपी पचपन्न करोड छपन्न लाख) कायम भएकोमा चालु आ.व. २०८१/८२ मा कम्पनीको जारी र चुक्ता पूँजीमा कुनै परिवर्तन नभएको तथ्य जानकारी गराउन चहान्छु। कम्पनीमा नेपाल सरकारको स्वामीत्वमा ०.४५ प्रतिशत, संस्थापक शेयरधनीहरूको ८९.५५ प्रतिशत र सर्वसाधारण शेयरधनीहरूको १० प्रतिशत स्वामित्व रहेको छ।

२) लगानी

कम्पनीको हालसम्म (आ.व २०८१/०८२) निजि क्षेत्रहरू (जस्तै: खिम्ती हाईड्रोपावर, केयर रेटिड्स, पूर्वाधार विकास बैक, बैकिङ्ग-फाईनान्स र इन्स्योरेन्स ईन्स्टिच्यूट, होटल एलिस द वण्डर इन, इमर्जिङ्ग भेन्चर लि. , सभा पोखरी हाईड्रोपावर लि. तथा प्रभु हेलिकप्टर लि.) मा रु. ५२,९६,१२,७००/- (अक्षरपी बाउन्न करोड छयानब्बे लाख बाह्र हजार सात सय मात्र) लगानी गरेको छ। उक्त लगानीको विवरण देहाय बमोजिम प्रस्तुत गरिएको छ।

क्र.सं.	कम्पनीको नाम	शेयर लगानी रकम
१.	नेपाल इनफ्रास्ट्रक्चर बैंक लिमिटेड	रु.२७,००,००,०००/-
२.	बैकिङ फाइनान्स एण्ड इन्स्योरेन्स इन्स्टिच्यूट अफ नेपाल लि.	रु.९९,००,०००/-
३.	केयर रेटिंग लिमिटेड	रु ५०,००,०००/-
४.	पिपुल्स इमर्जि लिमिटेड	रु ५,००,००,०००/-
५.	होटल एलिस द वण्डर इन लि.	रु ९,४७,१२,७००/-
६.	इमर्जिङ्ग भेन्चर लिमिटेड	रु ६,५०,००,०००/-
७.	सभा पोखरी हाईड्रोपावर लि.	रु २,००,००,०००/-
८.	प्रभु हेलिकप्टर लि.	रु १,५०,००,००० /-

कम्पनीले लगानी गरेको हुम्ला सदरमुकाम सिमिकोट स्थित होटलको व्यवसाय अपेक्षकृत रूपमा हुन नसकेको भएतापनि भारतीय पर्यटकहरू सिमिकोटको बाटो हुँदै कैलाश दर्शनका लागि आउन शुरु भएको तथा विगतमा भन्दा गत आ.व. मा होटलमा कार्यक्रमहरू गर्ने ग्राहकहरूमा भएको बढोत्तरीले व्यवसायमा वृद्धि भने रहेको ब्यहोरा अनुरोध गर्न चाहन्छु। सिमिकोट स्थित होटलमा पर्यटकको आवागमन बढाउन तथा अझ भनी भारतीय पर्यटकहरूको बसाइ लाई कम्पनीले व्यवसायको मुख्य हिस्सा मानेर कार्य तथा प्रयास गरीरहेको र त्यसमा सुधार पश्चात कम्पनीले आर्जन गर्ने नाफामा पनि गुणात्मक सुधार हुने कुरामा विश्वास दिलाउन चहान्छु।

३) आम्दानी

आर्थिक वर्ष २०८१/०८२ मा कम्पनीले ब्याज, लाभांश र अन्य आम्दानी बाट कुल रु.१,४७,६८,७६४/- (अक्षरेपी रु एक करोड सड्चालिस लाख अठसठ्ठी हजार सात सय चौँसठ्ठी मात्र) आम्दानी गर्न सफल भएको छ।

४) बैंक तथा वित्तीय संस्थाका मुद्दती निक्षेपमा रहेको रकम

क्र.सं.	निक्षेप बचत	आ.व. २०८१/०८२	आ.व. २०८०/०८१
१	एन.आई.सी एसिया बैंक	०।-	८,००,००,०००।-
	जम्मा	०।-	८,००,००,०००।-

५) खुद नाफा

आर्थिक वर्ष २०८०/०८१ मा कम्पनीले रु.१,६१,०३,७८५/- (अक्षरेपी रु एक करोड एकसदृठी लाख तीन हजार सात सय पचासी रुपैया मात्र) खुद नाफा आर्जन गरेकोमा आर्थिक वर्ष २०८१/०८२ मा रु.६७,१३,४८९/- (अक्षरेपी सठसदृठी लाख तेह्र हजार चारै सय उनानब्बे मात्र) खुद नाफा आर्जन गर्न सफल भएको व्यहोरा जानकारी गराउन चाहन्छु।

६) प्रमुख सूचकाङ्क:

आर्थिक वर्ष २०८१/८२ को कम्पनीको आर्थिक विवरण र प्रमुख सूचकाङ्कहरू निम्न बमोजिम रहेका छन्।

शीर्षक (रकम रु. मा)	आषाढ मसान्त २०८२	आषाढ मसान्त २०८१	वृद्धि प्रतिशत
चुक्ता पूँजी	५५,५६,००,०००	५५,५६,००,०००	०
नेट वर्थ	६२,५८,५६,२२३/२२	६१,९१,४२,८६१/२५	१.०८
लगानी	५५९३१३८६७/४८	६१,२१,६४,०३७	(८.६३)
सञ्चालन मुनाफा	५९,९६,०१९	१,६७,४६,६८४	(६४.१९)
कर पछिको खुद मुनाफा	६७,१३,४८९	१,६१,०३,७८५	(५८.३१)
प्रति शेयर आमदानी	१.२१	२.९	(५८.२७)

(ख) राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारमा परेको असर:

कोभिड १९ महामारी नियन्त्रण पश्चात क्रमशः सुधारको लयमा फर्किएको अर्थतन्त्रलाई पुनः भूराजनीतिक तनाव र ठूला अर्थतन्त्रहरूबीचको कठोर व्यापारिक नीतिले समग्र राष्ट्रिय तथा अन्तराष्ट्रिय आर्थिक गतिविधिहरूलाई प्रभावित पार्न थालिसकेका छन्।

नेपालको अर्थतन्त्र विस्तारै आफ्नो लयमा फर्किने चरणमा रहेको देखिन्छ। मुलुकको समग्र वित्तीय सूचकहरू सुधारोन्मुख हुँदै गएको अवस्थामा हालसालै भएको विभिन्न पक्षहरूको आन्दोलन विशेष गरी युवा पुस्ताको आन्दोलनका क्रममा भएको राष्ट्र तथा व्यक्तिगत धनजनको क्षतिले अर्थतन्त्रलाई अवश्यै प्रभावित पारेको नै छ तर सरकारले देशमा निर्वाचन गरी आर्थिक क्षेत्रलाई राज्यले उचित विकास दिने र प्रगती तर्फ लाने कुरामा राज्यले विश्वास दिलाउन प्रयास गरेको देखिन्छ। यसैगरी विगतका वर्षहरूमा बेमौसममा अत्याधिक वर्षा र सो बाट उत्पन्न बाढीपहिरोका कारण ठूलो धनजनको क्षति भएको छ। यस्ता प्रकारका जलवायु परिवर्तनको जोखिमबाट समग्र अर्थतन्त्र र पूर्वाधार निर्माणको विषय आगामी दिनहरूमा थप चुनौतीपूर्ण हुने देखिन्छ।

यस्ता प्रकारका विभिन्न घटनाक्रमका बावजुद पनि मुलुकको मुद्रास्फिति सीमाभित्र रहेको छ। विदेशी पर्यटकको आगमन, निर्यातमा भएको उल्लेखनिय वृद्धि तथा विप्रेषण आप्रवाहले विदेशी विनिमय सञ्चिति बढेको छ। आ.व. २०८२/८३ को तेस्रो महिना सम्मको आयातलाई आधार मान्ने हो भने विदेशी विनिमय सञ्चिति १९.९ महिनाको वस्तु आयात र १६.४ महिनाको वस्तु तथा सेवा आयात धान्न पर्याप्त देखिन्छ। २०८२ असार मसान्तमा विदेशी विनिमय सञ्चितिको कुल गार्हास्थ उत्पादन, कुल आयात र विस्तृत मुद्राप्रदायसँगका अनुपातहरू क्रमश ४३.८ प्रतिशत, १२८.१ प्रतिशत र ३४.१ प्रतिशत रहेकोमा २०८२ असोज मसान्तमा आइपुग्दा यी सुचाकहरूमा वृद्धि भई क्रमश ४८.८ प्रतिशत, १३६.६ प्रतिशत र ३६.८ प्रतिशत पुगेका छन्। आ.व. २०८०/८१ मा आर्थिक वृद्धि ३.६७ प्रतिशत रहेको मा आ.व. २०८१/८२ मा ०.९४ प्रतिशतले वृद्धि भई ४.६१ प्रतिशत पुगेको अनुमान गरिएको छ।

निर्माणाधिन राष्ट्रिय गौरवका आयोजनाको निर्माण प्रगती विवरण सन्तोषजनक रहेको पाइएकोले आयोजनाहरूको निर्माण पश्चात उद्योग र सेवा क्षेत्रको क्षमता विस्तारमा सहयोग पुग्दै आर्थिक क्रियाकलाप विस्तार आशा जागेको छ। मुलुकले गत वर्ष उर्जा उत्पादन तथा व्यापार विषयमा गरेको सम्झौता उपलब्धिमुलक मानिएको छ। जसको आधारमा नेपालमा उत्पादित विद्युत भारत लगाएत वंगलादेशमा समेत निर्यात हुन लागेको छ। कोभिड महामारी पश्चात संकुचनमा आएको पर्यटकको संख्यामा विस्तारै वृद्धि भई पहिलेको अवस्थामा पुगुका साथै पर्यटन पुर्वाधारमा विस्तार भएको छ। मुलुकमा थप २ ओटा अन्तर्राष्ट्रि विमानस्थल थपिएका छन्। जसको पूर्ण क्षमतामा सदुपयोग गरी आन्तरिक तथा वाह्य पर्यटनमा वृद्धि गरी अर्थतन्त्रमा थप योगदान गर्दै मुलुक भित्र रोजगारी वृद्धि गर्ने अवसर रहेको छ।

नेपाल सरकारले आर्थिक वर्ष २०८२/८३ को बजेट मार्फत सूचना प्रविधि सेवा निर्यातका लागि नीतिगत सहजीकरण गर्ने, साना तथा मझौला उद्यम प्रोत्साहन गर्ने लगाएतका कार्यक्रम ल्याएकोले सेवा निर्यात विस्तार हुने अनुमान गरिएको छ। आ.व. २०८२/०८३ मा नेपाल सरकारले ६ प्रतिशत आर्थिक वृद्धि हासिल गर्ने लक्ष्य राखेको छ। मुलुकका तीनै तहका सरकारहरूले विगत वर्षहरूको तुलनामा पुँजीगत खर्चको विनियोजन, वित्तिय प्रणालीमा न्यून व्याजदर सहित लगानीको लागि पर्याप्त तरलता रहेको र लगानी सम्बन्धि कानूनहरू सुधार भई लगानीको वातावरण थप अनुकूल हुँदै जाने सन्दर्भमा लक्षित आर्थिक वृद्धिदर हासिल गर्न सम्बन्धित सबैले आ आफ्नो तहबाट प्रयास गरेमा सहज हुने देखिन्छ। Gen Z आन्दोलन र बेमौसममा परेको वर्षाको कारण ठूलो धनजनको क्षति पश्चात मुलुकको समग्र राजनीतिक र आर्थिक गतिविधिमा परेको प्रभावहरूलाई मध्यनजर गरी विश्व बैंकले हालै जारी गरेको प्रतिवेदनमा नेपालको आर्थिक वृद्धिदर २.१ प्रतिशत मात्र हुने प्रक्षेपण गरेको छ।

आदरणीय शेयरधनी र सरोकारवालाहरूको निरन्तर सहयोग र देशको अर्थतन्त्रमा समेत सुधारका संकेतहरू देखिन थालेको परिप्रेक्षमा आगामी दिनमा कम्पनीले आफ्नो उद्देश्य हासिल गर्ने कुरामा विश्वास दिलाउन चाहन्छु।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा:

(१) प्रतिवेदन तयार भएको मिति सम्म संस्थाको कारोवार स्थिति:

प्रतिवेदन तयार हुदाँको मिति सम्म कम्पनीको आम्दामी करिब रु १,६५,००,००० रहेको छ। प्राईभेट ईक्यूटी भेन्चर क्यापिटलको कार्य गर्न ईमर्जिङ्ग नेपाल लिमिटेडको सहायक कम्पनी ईमर्जिङ्ग भेन्चर लिमिटेड नेपाल धितोपत्र बोर्डमा दर्ता भएकोमा हाल सम्म आसय पत्र (Letter of Intent-LoI) प्राप्त भैनसकेको जानकारी गराउदछौं र कम्पनीले सम्बन्धित निकायमा लगातार ताकेता गरिरहेको जानकारी गराउदछौं। उक्त कम्पनी मार्फत पनि संस्थापक शेयर (हालसम्म फार्मास्यूटिकल्स) मा लगानी गरेको जानकारी गराउदछौं।

(२) भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा देहाय बमोजिम रहेको छ:

- सूचना प्रविधिको उच्चतम प्रयोग, व्यवसायिक व्यवस्थापन र छिटो छरितो कार्यशैली आदि जस्ता कम्पनीका प्रतिस्पर्धी लाभ (Competitive Advantage) को समुचित प्रयोग गर्दै विभिन्न परियोजनामा लगानी गर्दै कम्पनीलाई अर्को उचाईमा पुऱ्याउन हामी प्रयत्नशील छौं।
- सरोकारवाला निकायहरु, Start Up र लगानीकर्ताहरुसँगको सहकार्यमा नविनतम आयामहरुमा लगानीका लागि कम्पनी प्रतिबद्ध रहेको छ।
- दिर्घकालिन स्रोत संकलनको लागि नयाँ आयामहरुको खोजी गर्ने।
- कम्पनीको लगानीका क्षेत्रहरुलाई विविधिकरण गर्ने प्रयास गरिनेछ।
- सरकारी तथा निजी क्षेत्रसँग पुर्वाधार परियोजनाहरुमा आवश्यक समन्वय/सहयोग गर्ने।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध:

यस कम्पनीले आफ्नो व्यवसाय बिस्तार गर्ने अभिप्रायले सम्पूर्ण सरोकारवाला निकायहरु, संघ संस्था, बैंक तथा वित्तीय संस्था, Start Up र लगानीकर्ताहरुसँग सुमधुर व्यवसायिक सम्बन्ध स्थापित गर्दै आइरहेको छ। साथै, उक्त सुमधुर व्यवसायिक सम्बन्धलाई थप अभिवृद्धि गर्दै लाने र भविष्यमा समेत निरन्तरता दिने योजना कम्पनीको रहेको छ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण:

कम्पनीमा नेपाल सरकार अर्थ मन्त्रालयको तर्फबाट प्रतिनिधित्व गर्नुभएको श्री भूपाल बरालको स्थानमा मिति २०८१/११/०९ देखि श्री थान प्रसाद पञ्जानीज्यूले प्रतिनिधित्व गर्दै आउनुभएको छ। कम्पनीका संचालक अध्यक्ष श्री लालमणी जोशीज्यूको स्थानमा मिति २०८२ जेष्ठ २९ गते देखि संस्थापक श्री केशव प्रसाद भट्टराईज्यूले संचालक तथा मिति २०८२ असार १९ बाट समिति अध्यक्षको जिम्मेवारी निर्वाह गरिरहनु भएको छ। त्यस्तै संचालक श्री चन्द्र टण्डनले मिति २०८२ आषाढ २४ मा राजीनामा दिनु भए पश्चात उहाँको स्थानमा श्री प्रुडेन्सियल क्यापिटल म्यानेजमेन्ट कम्पनी लि. का प्रतिनिधि सुश्री रक्षा भेटुवाल मिति २०८२ मंसिर २ गते संचालकमा नियुक्त हुनु भएको छ। उल्लेखित परिवर्तन बाहेक समिक्षा अवधिमा संचालक समितिमा अन्य फेरबदल भएको छैन।

(च) कारोबारलाई असर पर्ने मुख्य कुराहरु:

देशको राजनैतिक, सामाजिक, नितिगत व्यवस्था साथै समग्र अर्थतन्त्रमा आन्तरिक र बाह्य कारणले परेको प्रभावले कम्पनीमा असर परेको छ। साथै लगानीका नयाँ आयाममा प्रवेश गर्न केही Regulatory Hurdles कम्पनीले सामना गर्नु परिरहेको छ। साथै उच्च प्रतिस्पर्धा, बढ्दो खर्च एवं जोखिमयुक्त व्यावसायिक वातावरण रहेको अवस्थामा यथोचित व्यवसाय बृद्धि गरी उच्चतम प्रतिफल प्राप्त गर्नु चुनौतिपूर्ण रहेको छ।

(छ) लेखापरीक्षण प्रतिवेदन र सञ्चालक समितिको प्रतिक्रिया:

यस प्रतिवेदन साथ संलग्न लेखापरीक्षण प्रतिवेदन र वित्तीय विवरणहरुले कम्पनीको यथार्थ स्थितिको चित्रण गरेको छ। नियमित कारोबारको सिलसिलामा देखिएको सामान्य कैफियतहरु बाहेक लेखापरीक्षण प्रतिवेदनमा मुख्य कैफियतहरु उल्लेख भएको छैन। लेखापरीक्षकबाट प्राप्त प्रतिक्रिया तथा सुझावका सम्बन्धमा सञ्चालक समितिको ध्यानाकर्षण भएको र सुधारका लागि आवश्यक कदम चालिसकिएको छ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:

आ.व. २०८१/८२ को अन्त्यसम्मको मुनाफा तथा संचित कोषबाट हाल कायम चुक्ता पूँजी रु.५५,५६,००,०००/- (अक्षरेपी पचपन्न करोड छपन्न लाख मात्र) को ५.२६३१५% बराबरको नगद लाभांश (कर प्रयोजन सहित) कम्पनीको अगामी दशौं साधारण सभाबाट पारित भए पश्चात एवं कम्पनी ऐन २०६३ को दफा १८२(२) अनुसार नेपाल सरकार, अर्थ मन्त्रालयको स्वीकृति पश्चात वितरण गर्ने निर्णय गरिएको छ।

(भ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित 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 शेयरबापत रकम फिर्ता गरेको भए सोको विवरण:

आर्थिक वर्ष २०८१/०८२ मा कम्पनीले कुनै शेयर जफत गरेको छैन।

(ज) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन: कम्पनीको सहायक कम्पनीहरू होटल एलिस द वन्डर इन लि. र इमर्जिङ्ग भेन्चर लिमिटेड रहेका छन्। इमर्जिङ्ग भेन्चर लिमिटेडले धितोपत्र बोर्डबाट आशय पत्र प्राप्त गरिनसकेको अवस्था छ भने होटल एलिस द वन्डर इन लि. को निर्माण कार्य करिब करिब सकिएको र होटलले पनि आफ्नो व्यवसाय अनुरूप केही कारोबारमा वृद्धि गर्दै आएको छ। उक्त कम्पनीहरूको वित्तीय विवरण कम्पनीको वार्षिक वित्तीय विवरणसंग एकिकृत गरिएको छ।

(ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन:

आर्थिक वर्षमा कम्पनीले नियमित कारोबार गर्दै आएको र सहायक कम्पनीको हकमा इमर्जिङ्ग भेन्चर लिमिटेडले आशय पत्र प्राप्त गरिनसकेको अवस्था छ भने होटल एलिस द वन्डर इन लि.ले पनि आफ्नो व्यवसाय अनुरूप नै कारोबार गर्दै आएको छ। यस अवधिमा कुनै महत्वपूर्ण परिवर्तन नरहेको।

(ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी:

विगत आर्थिक वर्षमा कुनै यस्तो जानकारी कम्पनीलाई प्राप्त भएको छैन।

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

समिक्षा आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले कुनै शेयर खरिद बिक्री गरेको जानकारी छैन।

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

विगत आर्थिक वर्षमा यस्ता कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन।

(ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आभनो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम:

आर्थिक वर्ष २०८१/८२ मा कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन।

(त) आन्तरिक नियन्त्रण प्रणाली:

नियमनकारी निकायहरूको निर्देशन एवं प्रचलित कानूनहरूको पूर्ण पालना गर्दै कम्पनीको व्यवसाय विस्तारमा आउने विभिन्न किसिमका जोखिमहरूको न्यूनीकरण गर्न आवश्यक पर्ने नीति निर्देशिकाहरू तयार गरि कार्यान्वयनमा ल्याईएका छन्। यस संस्थाले आन्तरिक नियन्त्रण प्रणालीलाई दरिलो बनाउन 'कर्मचारी सेवा विनियमावली' र 'आर्थिक प्रशासन विनियमावली' बनाएर लागू गरेको छ। यी नियमावलीहरूले कर्मचारी व्यवस्थापन र आर्थिक प्रशासन सम्बन्धी विषयमा विस्तृत रूपमा व्यवस्था गरेको छ। साथै आन्तरिक नियन्त्रण प्रणालीलाई समयानुकूल व्यवस्थित बनाउँदै लैजान थप नीति निर्देशिकाहरू तयार गरी संस्थाको आन्तरिक नियन्त्रण प्रणालीलाई मजबुत बनाउन कम्पनी प्रयत्नशील रहनेछ।

१) लेखापरीक्षण समिति:

कम्पनीका सञ्चालक श्री विनोद आत्रेय संयोजक, सञ्चालक श्री विकास सिलवाल र आन्तरिक लेखा परिक्षक सदस्य रहने गरी लेखापरीक्षण समिति गठन गरिएको छ। समितिको विषयमा बुँदा (द) मा उल्लेख गरिएको छ।

२) मानव संसाधन समिति:

मानव संसाधन समिति एक सञ्चालक समिति स्तरको समिति हो, जसको प्रमुख उद्देश्य कम्पनीको जनशक्ति व्यवस्थापन सम्बन्धी नीति तथा मापदण्डहरू तयार गरी सञ्चालक समिति समक्ष पेश गर्ने तथा आवधिक रूपमा यस संरचनाको अध्ययन तथा विश्लेषण गर्ने र कम्पनीमा मानव संसाधनले पार्ने प्रभावका सम्बन्धमा नियमित रूपले अध्ययन गरी सञ्चालक समिति समक्ष प्रतिवेदन पेश गर्ने गर्दछ।

समिक्षा अवधि अर्थात् आ.व. २०८१/८२ मा यस समितिको बैठक बसेको छैन जसमा निम्न सदस्यहरू रहेका थिए :

सञ्चालक, श्री अशोक अग्रवाल	संयोजक
सञ्चालक, श्री विकास सिलवाल	सदस्य
प्रमुख कार्यकारी अधिकृत	सदस्य सचिव

३) जोखिम व्यवस्थापन समिति:

जोखिम व्यवस्थापन समिति एक सञ्चालक समिति स्तरको समिति हो, जसको प्रमुख उद्देश्य कम्पनीको विद्यमान जोखिम पहिचान तथा व्यवस्थापन प्रणालीको विकासका लागि सुझाव दिने। व्यावसायिक गतिविधिमा निहित जोखिमको स्तर, जोखिम बहन क्षमता, जोखिम व्यवस्थापनको लागि विकास गरेको रणनीति, नीतिगत व्यवस्था र मार्गदर्शनको नियमित पुनरावलोकन गरी सोको पर्याप्तताका सम्बन्धमा सञ्चालक समितिमा सुझाव पेश गर्ने हो। समितिको संरचना देहाय बमोजिम रहेको छ।

सञ्चालक श्री शर्मिला श्रेष्ठ महर्जन	संयोजक
सञ्चालक श्री विकास सिलवाल	सदस्य

४) लगानी र सम्पत्ति दायित्व समिति:

लगानी र सम्पत्ति दायित्व समिति एक सञ्चालक समिति स्तरको समिति हो, जसको प्रमुख उद्देश्य कम्पनीले गर्ने हरेक प्रकारका लगानी लगानी पोर्टफोलियो समीक्षा गर्ने र व्यवस्थापनलाई सान्दर्भिक निर्देशन/सिफारिसहरू प्रदान गर्ने, नयाँ लगानी प्रस्ताव पुनरावलोकन गरी निर्णय लिन सञ्चालक समिति समक्ष सिफारिस गर्ने, आवधिक आधारमा कम्पनीको लगानी नीतिको समीक्षा गरी विद्यमान बजार आवश्यकता र आर्थिक दृष्टिकोणसँग मिलाउने, लगानी कार्यसम्पादनको अनुगमन र मूल्याङ्कन गर्ने, समितिले कम्पनीको सम्पत्ति र दायित्वहरूको व्यवस्थापनको निरीक्षण गर्ने र आकस्मिक कोष योजनाको विकास र व्यवस्था गर्ने साथै तत्काल कोष आवश्यकता र स्रोतहरूको समीक्षा गर्ने रहेको छ। समितिको संरचना देहाय बमोजिम रहेको छ।

सञ्चालक श्री विकास सिलवाल	संयोजक
सञ्चालक श्री विनोद आत्रेय	सदस्य
प्रमुख कार्यकारी अधिकृत	सदस्य सचिव

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्च:

विगत आर्थिक वर्षमा कम्पनीको कुल व्यवस्थापन खर्चको विवरण यस प्रकार रहेको छ।

क्र.सं.	खर्च शिर्षक	रकम
१.	कर्मचारी खर्च	५३,४५,४०४.००
२.	कार्य संचालन खर्च	२५,५३,४९१.००
	कुल रकम	७८,९८,८९५.००

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

समिक्षा आर्थिक वर्ष २०८१/८२ मा लेखापरीक्षण समितिमा रहेका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा यस प्रकार रहेको छ।

क्र.सं.	सदस्यको नाम	बैठक संख्या	बैठक भत्ता
१.	श्री विनोद आत्रेय	४	२००००.००
२.	श्री चन्द्र टण्डन	२	१००००.००
३.	श्री विशाल उप्रेती	४	०.००
४.	श्री प्रमोद राजवंशी	१	०.००

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

समिक्षा आर्थिक वर्षमा यस किसिमको कुनै रकम बुझाउन बाँकी छैन।

(न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:

सञ्चालक समिति तथा सञ्चालक समिति स्तरका समितिहरू गरी सञ्चालकहरूलाई यस आर्थिक वर्ष २०८१/८२ मा कुल बैठक भत्ता रु. ३,६५,०००/- (अक्षरेपी रु तीन लाख पैसठ्ठी हजार मात्र) प्रदान गरिएको छ त्यसैगरी, प्रमुख कार्यकारी अधिकृत र कम्पनी सचिवलाई कुनै पनि बैठक भत्ता भुक्तानी गरिएको छैन।

प्रमुख कार्यकारी अधिकृतलाई भुक्तान गरिएको रकम:

आ.व. २०८१/८२ मा प्रमुख कार्यकारी अधिकृतलाई पारिश्रमिक, भत्ता तथा सुविधा वापत रु. ३४,९३,८५९.७६/- (अक्षरेपी चौतिस लाख त्रियानबे हजार आठ सय उनन्साठ्ठी रुपैया छयत्तर पैसा मात्र) भुक्तानी गरिएको छ ।

प्रमुख प्रबन्धकहरूको विवरण तथा निजहरूलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:

प्रमुख प्रबन्धकहरू नरहेको

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम:

शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम रु ६,८३,३४७.४९ (आ.व २०८१/८२ असार मसान्त सम्म) रहेको छ ।

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

विगत आर्थिक वर्ष कम्पनीले कम्पनी ऐन २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको छैन ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण:

यस सम्बन्धि विवरण वार्षिक प्रतिवेदनको लेखा सम्बन्धी टिप्पणीमा उल्लेख गरिएको छ।

(भ) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा:

प्रचलित कानून बमोजिम खुलाउनुपर्ने सबै कुरा खुलाई सकिएको ।

म) अन्य आवश्यक कुराहरू,

(१) मानव संसाधन:

कम्पनीले आफ्ना कर्मचारीहरूलाई सदैव महत्वपूर्ण मानवीय सम्पत्तिको रूपमा लिएको छ । कम्पनीको दीर्घकालीन सफलतामा यस कम्पनीमा कार्यरत कर्मचारीहरूको दक्षता, मनोबल तथा उत्प्रेरणाको मुख्य भूमिका हुने कुरालाई आत्मसात गरी तालिम तथा वृत्ति विकासमा कम्पनीले अत्यन्त सजग तरिकाले कार्य गर्दै आएको छ । कर्मचारीहरूको मनोबल उच्च राख्न समय सापेक्ष सुविधा उपलब्ध गराउने व्यवस्था कर्मचारी प्रशासन विनियमावलीमा भएको बमोजिम भईरहेको छ ।

(२) संस्थागत सुशासन:

कम्पनीले नियमनकारी निकाय तथा कानूनको परिपालना गर्दै व्यवसायिक पारदर्शिता कायम गर्नका निम्ति संस्थागत सुशासनलाई सधैं नै प्राथमिकतामा राख्ने गरेको छ । संस्थागत सुशासन अन्तर्गत सञ्चालक समितिको निष्पक्ष एवं पारदर्शी कार्य प्रणाली, सञ्चालक समितिको हस्तक्षेपमुक्त दैनिक व्यवस्थापकीय कामकारवाही तथा कम्पनीको कार्य सम्पादन अझ चुस्त र प्रभावकारी बनाउन सञ्चालक समिति र यस अन्तर्गतका समितिहरू समेत क्रियाशिल रहेका छन् । Integrity, Transparency, Fairness लाई कम्पनीले सदैव आत्मसात गर्दै आएको छ ।

(य) धन्यवाद ज्ञापन:

यस कम्पनीको उद्देश्य प्राप्तिको लागि प्रत्यक्ष एवं परोक्ष रूपमा सहयोग पुऱ्याई कम्पनी प्रति विश्वास र सदभाव राख्नुहुने, मार्गदर्शन दिने र प्रोत्साहन दिने सबै शेयरधनीहरू, संस्थापक शेयरधनी, नेपाल सरकार, कम्पनी रजिष्ट्रारको कार्यालय, शेयर रजिष्ट्रार एन आई सी एशिया क्यापिटल लि., सिडिएस एण्ड क्लियरिङ हाउस लि., नेपाल स्टक एक्सचेञ्ज लि., नेपाल धितोपत्र बोर्ड लगायत अन्य विभिन्न निकायका पदाधिकारीहरू, पत्रकारहरू, एवं अन्य सम्पूर्ण शुभेच्छुकहरू प्रति सञ्चालक समितिको तर्फबाट हार्दिक आभार व्यक्त गर्दछु । आगामी दिनमा पनि सबैबाट निरन्तर सहयोगको अपेक्षा राखेको छु ।

कम्पनीले आजको दिनसम्म हासिल गरेको उपलब्धिको लागि उल्लिखित संस्थाहरूको सुझाव सहयोग र सद्भावको साथसाथै कम्पनीको व्यवस्थापन र यसका कर्मचारीहरूको लगनशीलता तथा मेहनतबाट सम्भव भएकोले यस अवसरमा प्रमुख कार्यकारी अधिकृत, व्यवस्थापन समूह लगायत सम्पूर्ण कर्मचारीहरूलाई हार्दिक धन्यवाद दिन चाहन्छु ।

धन्यवाद ।

संचालक समितिको तर्फबाट
केशव प्रसाद भट्टराई
अध्यक्ष

धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को अनुसूची १५, नियम २६ को उपनियम २ सँग सम्बन्धित

१. सञ्चालक समितिको प्रतिवेदन

सञ्चालक समितिको प्रतिवेदन यसै साथ संलग्न रहेको छ ।

२. लेखापरीक्षणको प्रतिवेदन

लेखापरीक्षण प्रतिवेदन यसै साथ संलग्न रहेको छ ।

३. लेखापरीक्षण गरिएको आर्थिक विवरण

वासलात, नाफा तथा नोक्सान, नगद प्रवाह विवरण तथा सम्बन्धित अनुसूचीहरूमा समावेश गरिएको ।

४. कानुनी कारवाही सम्बन्धी विवरण

(क) गत आर्थिक वर्षमा संस्थाले तथा संस्थाका विरुद्धमा मुद्दा नरहेको ।

(ख) संस्थाको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा मुद्दा दायर भएको कुनै जानकारी प्राप्त नभएको ।

(ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा मुद्दा दायर भएको कुनै जानकारी प्राप्त नभएको ।

५. संगठित संस्थाको शेयर कारोवार तथा प्रगतिको विश्लेषण

(क) धितोपत्र बजार संगठित संस्थाको शेयर कारोवारका सम्बन्धमा व्यवस्थापनको धारणा ।

शेयर कारोवारमा हुने उतार चढाव खुल्ला बजारले प्रतिपादित गरेको मूल्य तथा मान्यता अनुरूप हुने भएकाले यस सम्बन्धमा व्यवस्थापनको धारणा तटस्थ रहेको ।

(ख) अधिल्लो वर्षको प्रत्येक त्रैमासिक अवधिमा कारोवार भएको शेयरको कुल संख्या तथा कारोवार भएको दिन सम्बन्धी जानकारी लगायत संगठित संस्थाको अधिकतम, न्यूनतम र अन्तिम शेयर मूल्य ।

	२०८१ आश्विन मसान्त	२०८१ पौष मसान्त	२०८१ चैत्र मसान्त	२०८२ आषाढ मसान्त
अधिकतम मूल्य	१४५३.५०	१४००	१४५२	१२८९.८०
न्यूनतम मूल्य	१०५१.१०	१०९०.३०	१०८०	१०२२.१०
अन्तिम मूल्य	११७०	१२००	१२०६.०५	१०९९.२१
कारोवार संख्या	८५७३	४६७२	६३६१	३३१६
कारोवार दिन	५७	५५	५६	६३

६. समस्या र चुनौती

क. आन्तरिक समस्या तथा चुनौती

- बजारको तरलता स्थितिले गर्दा मुद्दती निक्षेपमा कम प्रतिफल प्राप्त हुनु ।
- कम्पनीले गरेका केही लगानीबाट तुरुन्तै प्रतिफल प्राप्त हुनु नसक्नु ।
- दक्ष जनशक्तिको विकास गर्नु तथा उत्प्रेरित गर्नु ।
- बढ्दो सञ्चालन लागत ।

ख. बाह्य समस्या तथा चुनौती

- प्रतिकूल ब्याजदर तथा तरलताको स्थिति एवम सोमा हुने आकस्मिक उतारचढाव ।
- तरलता तथा त्यसको नीतिगत अन्योलबाट उब्जिने बजार जोखिम तथा वित्त व्यवस्थापनका चुनौतीहरू ।
- तीव्र प्रतिस्पर्धा र त्यसबाट उब्जिएको प्रतिस्पर्धात्मक व्यवहार ।
- सीमित लगानीका अवसरहरू ।

७. संस्थागत सुशासन

समितिको प्रतिवेदन अन्तर्गत सम्बन्धित शीर्षकमा उल्लेख गरिएको ।

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

K.J. & ASSOCIATES Chartered Accountants

Pulchowk, Lalitpur

सूचीकृत सङ्गठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४, अनुसारको
इमर्जिङ्ग नेपाल लिमिटेडले तयार गरेको प्रतिवेदनमा
लेखापरीक्षकको प्रमाणपत्र

नेपाल धितोपत्र बोर्ड,

इमर्जिङ्ग नेपाल लिमिटेडको व्यवस्थापनले तयार पारेको र २०८२ मंसिर २८ गते (डिसेम्बर २४, २०२५) वसेको सञ्चालक समितिको १०४ औं बैठकले अनुमोदन गरेको असार ३२, २०८२ (जुलाई १६, २०२५) को आर्थिक वर्ष सम्बन्धी संलग्न प्रतिवेदनमा उल्लेख गरिएको जानकारी हामीले समिक्षा गरेका छौं।

सूचीकृत सङ्गठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४, को आवश्यकता अनुसार यो प्रतिवेदन तयार गर्नको लागि कम्पनीको व्यवस्थापन र सञ्चालक समिति जिम्मेवार छ। हाम्रो समिक्षा संस्थाले तयार गरेको खाता र श्रेस्ताहरूबाट प्रदान गरिएको जानकारीको प्रमाणिकरणमा सीमित रहेको छ। यस प्रमाणपत्र लेखापरीक्षण वा कम्पनीको वित्तीय विवरणमा रायको अभिव्यक्ति होइन।

हाम्रो विचारमा र हामीलाई प्रदान गरिएको जानकारी र स्पष्टीकरणको आधारमा हामी प्रमाणित गर्दछौं कि उपरोक्त प्रतिवेदनले यसमा उल्लेखित जानकारीलाई उचित रूपमा प्रस्तुत गर्दछ।




सि. ए. सिजन बोहरा

(साम्केदार)

के.जे. एण्ड एसोसिएट्स

चार्टर्ड एकाउन्टेन्ट्स

मिति : मंसिर २९, २०८२

स्थान : ललितपुर, नेपाल

UDIN : 251215CA01677QLS6q

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन
(सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचीकृत सङ्गठित संस्थाको नाम	इमर्जिङ्ग नेपाल लि.
ठेगाना इमेल र वेबसाइट सहित	रजिष्टर्ड कार्यालय: काठमाण्डौं महानगरपालिका वडा नं. २८, कमलादी, काठमाण्डौं इमेल : emergingnpltd@gmail.com वेबसाइट : www.emergingnep.com
फोन नं.	०१-४७९६०९९
प्रतिवेदन पेश गरिएको आ.व.	२०८१/८२

१. सञ्चालक समिति सम्बन्धी विवरण:

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति:

नाम: श्री केशव प्रसाद भट्टराई

नियुक्ति मिति: वि.सं. २०८२/०३/१९

(ख) संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य)

शेयरधनीहरू	साधारण शेयर संख्या	पूँजी संरचना %
संस्थापक शेयरधनीहरू	५०,००,०००	९०
सर्वसाधारण शेयरधनीहरू	५,५५,६००	१०
जम्मा शेयर	५५,५६,०००	१००

(ग) सञ्चालक समिति सम्बन्धी विवरण:

क्र. सं.	सञ्चालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समूह	शेयर संख्या	नियुक्ति भएको मिति	पद तथा गोपनियताको शपथ लिएको मिति	सञ्चालक नियुक्तिको तरिका (विधि)	पदबाट हटेको
१	श्री लालमणी जोशी कलंकी	संस्थापक समूह	२५००२	२०८१/०९/२९	२०८१/०९/२९	साधारण सभाको माध्यमबाट	२०८२/०२/२६
२	श्री केशव प्रसाद भट्टराई चार्बाहिल, काठमाण्डौं	संस्थापक समूह	१००००	२०८२/०२/२९	२०८२/०३/०९	सञ्चालक समितिको निर्णयबाट श्री लालमणी जोशीको स्थानमा	-
३	श्री थान प्रसाद पञ्जानी (सहसचिव, अर्थ मन्त्रालय, सिंहदरबार, काठमाण्डौं)	संस्थापक समूह	२५००२	२०८१/११/२८	२०८१/११/२८	नेपाल सरकारको तर्फबाट प्रतिनिधि सञ्चालक मनोनित	-
४	श्री अशोक कुमार अग्रवाल काठमाण्डौं	संस्थापक समूह	१८८९०४	२०८१/०९/२९	२०८१/०९/२९	साधारण सभाको माध्यमबाट	-
५	श्री विनोद आत्रेय	संस्थापक समूह	२७७८०	२०८१/०९/२९	२०८१/०९/२९	साधारण सभाको माध्यमबाट	-
६	श्री चन्द्र टण्डन	संस्थापक समूह	२७७८०	२०८१/०९/२९	२०८१/०९/२९	साधारण सभाको माध्यमबाट	२०८२/०३/२४

७	सुश्री रक्षा भेटुवाल	संस्थापक समूह	५४९७५०	२०८२/०८/०२		श्री चन्द्र टण्डनको स्थानमा प्रुडेन्सियल क्यापिटल म्यानेजमेन्ट कम्पनी प्रा.लि.को तर्फबाट प्रतिनिधि सञ्चालक समितिको बैठक बाट	-
८	श्री विकास सिलवाल	सर्वसाधारण समूह	१२०	२०७९/०९/२८	२०७९/०९/२८	साधारण सभाको माध्यमबाट	-
९	श्री शर्मिला श्रेष्ठ (महर्जन)	स्वतन्त्र सञ्चालक	नभएको	२०८०/०७/२१	२०८०/०७/२१	सञ्चालक समितिको बैठक बाट	-

(घ) सञ्चालक समितिको बैठक

- सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण:

क्र.सं.	यस आ.व. मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या	गत आ.व. मा बसेको बैठकको मिति
१	२०८१/०४/१७	५	नरहेको	२०८०/०५/०५
२	२०८१/०५/०६	६	नरहेको	२०८०/०५/०८
३	२०८१/०७/२८	५	नरहेको	२०८०/०६/१७
४	२०८१/०९/०७	५	नरहेको	२०८०/०७/२१
५	२०८१/०९/२९	६	नरहेको	२०८०/०७/२३
६	२०८१/१०/१४	५	नरहेको	२०८०/०९/०९
७	२०८१/१०/२३	६	नरहेको	२०८०/०९/१७
८	२०८१/११/२८	६	नरहेको	२०८०/१०/०८
९	२०८२/०२/०६	७	नरहेको	२०८०/१०/१६
१०	२०८२/०३/१९	७	नरहेको	२०८०/१२/१२

- कुनै सञ्चालक समितिको बैठक आवश्यक गणपूरक संख्या नपुगी स्थगित भएको भए सोको विवरण: नभएको

सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण:

- सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए-नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने):

क्र. सं.	सञ्चालक समितिको बैठकको मिति	उपस्थित सञ्चालकको संख्या	अनुपस्थित सञ्चालकको नाम तथा कारण
१	२०८१/०४/१७	५	सञ्चालक श्री अशोक कुमार अग्रवालज्यू स्वास्थ्य समस्याका कारण उपस्थित हुन नसक्ने जानकारी गराउनु भएको । सञ्चालक श्री भूपाल बरालज्यू विशेष कारणले उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
२	२०८१/०५/०६	६	सञ्चालक श्री भूपाल बरालज्यू विशेष कारणले उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
३	२०८१/०७/२८	५	सञ्चालक श्री भूपाल बरालज्यू विशेष कारणले उपस्थित हुन नसक्ने जानकारी गराउनु भएको । सञ्चालक श्री विनोद आत्रेयज्यू निजी भ्रमणका कारण देश बाहिर रहेको जानकारी गराउनुभएको ।
४	२०८१/०९/०७	५	सञ्चालक श्री भूपाल बरालज्यू विशेष कारणले उपस्थित हुन नसक्ने जानकारी गराउनु भएको । सञ्चालक श्री चन्द्र टण्डनज्यू निजी भ्रमणका कारण देश बाहिर रहेको जानकारी गराउनुभएको ।
५	२०८१/०९/२९	५	सञ्चालक श्री भूपाल बरालज्यू विशेष कारणले उपस्थित हुन नसक्ने जानकारी गराउनु भएको । सञ्चालक श्री चन्द्र टण्डनज्यू निजी भ्रमणका कारण देश बाहिर रहेको जानकारी गराउनुभएको ।
६	२०८१/१०/१४	५	सञ्चालक श्री भूपाल बरालज्यू विशेष कारणले उपस्थित हुन नसक्ने जानकारी गराउनु भएको । सञ्चालक श्री विनोद आत्रेयज्यू निजी भ्रमणका कारण देश बाहिर रहेको जानकारी गराउनुभएको ।
७	२०८१/१०/२३	६	सञ्चालक श्री भूपाल बरालज्यू विशेष कारणले उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
८	२०८१/११/२८	६	सञ्चालक श्री चन्द्र टण्डनज्यू निजी भ्रमणका कारण देश बाहिर रहेको जानकारी गराउनुभएको ।

सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत् सम्बन्धमा भएको निर्णयको विवरण (माईन्यूट) को छुट्टै अभिलेख राखे नराखेको:	राखेको
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा)	६८ दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति	मिति २०८०/०८/१५ मा सम्पन्न संस्थाको आठौं वार्षिक साधारण सभा ।
सञ्चालक समितिको प्रति बैठक भत्ता रु.	अध्यक्ष: रु. ६,०००/- सञ्चालक : रु. ५,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक भत्ता (संचालक समिमिलित समितिको बैठक भत्ता सहित)	रु. ३,६५,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक सञ्चालन खर्च	रु. ४६,५३९/-

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण :

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता भए/नभएको :	भएको
एकाघर परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :	नभएको
सञ्चालकहरूको वार्षिक रुपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धी विवरण	आ.व. २०८१/८२ मा नभएको
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको र नगराए सोको विवरण: • संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण, • निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण, • निज अन्य कुनै सञ्जात संस्थाको आधारभूत शेयरधनी वा सञ्चालक रहेका भए त्यसको विवरण, • निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण ।	जानकारी गराएको
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलबी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण:	जानकारीमा नभएको
सञ्चालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारवाही गरिएको भए सोको विवरण:	जानकारीमा नभएको

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण:

(क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण: गठन भएको ।

(ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी:

सञ्चालक समितिले दुई जना सञ्चालक समिमिलित जोखिम व्यवस्थापन समिति गठन गरेको छ । संस्थाले सामना गर्ने जोखिमको पहिचान, मापन, अनुगमन, व्यवस्थापन, नियन्त्रण र रिपोर्टिङका लागि जोखिम व्यवस्थापन संरचना तयार गरिएको छ ।

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

संचालक श्री शर्मिला श्रेष्ठ महर्जन	संयोजक
सञ्चालक श्री विकास सिलवाल	सदस्य

(आ) समितिको बैठक संख्या :

आ.व. २०८१/८२ मा समितिको बैठक सम्पन्न नभएको ।

(इ) समितिको कार्य सम्बन्धी छोटो विवरण :

विद्यमान जोखिम पहिचान तथा व्यवस्थापन प्रणालीको विकासका लागि सुझाव दिने । व्यावसायिक गतिविधिमा निहित जोखिमको स्तर, जोखिम बहन क्षमता, जोखिम व्यवस्थापनको लागि विकास गरेको रणनीति, नीतिगत व्यवस्था र मार्गदर्शनको नियमित पुनरावलोकन गरी सोको पर्याप्तताका सम्बन्धमा सञ्चालक समितिमा सुझाव पेश गर्ने ।

(ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको: भएको ।

(घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण: संस्थाको आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ बनाउनका लागि लेखापरीक्षण समिति गठन गरिएको छ ।

(ड) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण:

संस्थाले आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ बनाउनका लागि सञ्चालक स्तरीय देहाय बमोजिमका समितिहरू गठन गरिएको छ :

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

१. लेखापरीक्षण समिति:

संचालक श्री विनोद आत्रेय	संयोजक
सञ्चालक श्री विकास सिलवाल	सदस्य
आन्तरिक लेखा परिक्षक प्रतिनिधि	सदस्य सचिव

२. जोखिम व्यवस्थापन समिति

संचालक श्री शर्मिला श्रेष्ठ महर्जन	संयोजक
सञ्चालक श्री विकास सिलवाल	सदस्य

३. मानव संशाधन समिति

संचालक श्री अशोक अग्रवाल	संयोजक
सञ्चालक श्री विकास सिलवाल	सदस्य
प्रमुख कार्यकारी अधिकृत	सदस्य सचिव

४. लगानी तथा सम्पत्ति दायित्व समिति

संचालक श्री विकास सिलवाल	संयोजक
सञ्चालक श्री विनोद आत्रेय	सदस्य
प्रमुख कार्यकारी अधिकृत	सदस्य सचिव

(आ) समितिको बैठक संख्या :

१. लेखापरीक्षण समितिको बैठक संख्या	: ५
२. जोखिम व्यवस्थापन समितिको बैठक संख्या	: ०
३. मानव संशाधन समितिको बैठक संख्या	: ०
४. लगानी तथा सम्पत्ति दायित्व समितिको बैठक संख्या	: १

(इ) समितिको कार्य सम्बन्धी छोटो विवरण:

- लेखापरीक्षण समितिको कार्य : संलग्न अनुसूची १ मा उल्लेख भए बमोजिम
- जोखिम व्यवस्थापन समितिको कार्य: विद्यमान जोखिम पहिचान तथा व्यवस्थापन प्रणालीको विकासका लागि सुझाव दिने । व्यावसायिक गतिविधिमा निहित जोखिमको स्तर, जोखिम बहन क्षमता, जोखिम व्यवस्थापनको लागि विकास गरेको रणनीति, नीतिगत व्यवस्था र मार्गदर्शनको नियमित पुनरावलोकन गरी सोको पर्याप्तताका सम्बन्धमा सञ्चालक समितिमा सुझाव पेश गर्ने ।
- मानव संशाधन समितिको कार्य: संस्थाको कर्मचारीसँग सम्बन्धित विषयहरूको समीक्षा, तलव/भत्ता तथा सुविधाहरूको पुनरावलोकन लगायतका विषयहरूमा आवश्यकता अनुसार छलफल गरी व्यवस्थापनलाई आवश्यक निर्देशन दिनुका साथै सञ्चालक समिति समक्ष आफ्नो राय सहित प्रतिवेदन पेश गर्ने ।
- लगानी तथा सम्पत्ति दायित्व समितिको कार्य: संलग्न अनुसूची २ मा उल्लेख भए बमोजिम

(च) आर्थिक प्रशासन विनियमावली भए/नभएको: भएको

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण:

(क) कम्पनीले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण:

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय स्तरको पत्रिका	२०८१/०९/०८ र २०८१/०९/१६ (आ.व. २०८०/८१)
विशेष साधारण सभाको सूचना	राष्ट्रिय स्तरको पत्रिका	२०८१/१०/१५ र २०८१/१०/२१
वार्षिक प्रतिवेदन	वेबसाइट	२०८१/०९/२९ (आ.व. २०८०/८१)
त्रैमासिक प्रतिवेदन	राष्ट्रिय स्तरको पत्रिका (आ.व. २०८१/८२)	२०८१/०७/२८, २०८१/१०/२९, २०८२/०१/२९, २०८२/०४/२९

धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना (आ.व. २०८०/८१ को लाभांश वितरण सम्बन्धी सूचना)	नेपाल स्टक एक्सचेन्ज तथा सम्बन्धित नियमनकारी निकाय - पत्र र विद्युतिय माध्यमबाट	सोही दिन वा भोलिपल्ट (नेपाल स्टक एक्सचेन्जमा कारोबार सुरु हुनुअघि) जानकारी गराउने गरिएको
अन्य	-	-

(ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहिमा परेको भए सो सम्बन्धी जानकारी: मिति २०८१/०४/२३ को पत्र मार्फत धितोपत्र बोर्डबाट कम्पनीलाई रु ५०,००० जरिवाना लगाईएको भनेर पत्र प्राप्त भएको हुँदा सो रकम भुक्तानी गरिएको ।

(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मिति: पछिल्लो वार्षिक साधारण सभा मिति २०८१/०९/२९ गते सम्पन्न भएको तथा कम्पनीले आ.व २०८१/८२ मा मिति २०८१/१०/३० मा विशेष साधारण सभा सम्पन्न गरिएको ।

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण:

- (क) कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको: भएको
- (ख) सांगठनिक संरचना संलग्न गर्ने : संलग्न अनुसूची ३ मा उल्लेख भए बमोजिम
- (ग) उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण:

नाम	पद	योग्यता	अनुभव
श्री विशाल उप्रेती	प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर तथा चार्टर्ड एकाउन्टेन्ट	१२ वर्ष

(घ) कर्मचारी सम्बन्धी अन्य विवरण:

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको:	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया :	नयाँ कर्मचारीहरूको पदपूर्ति गर्दा यस संस्थाको कर्मचारी सेवा विनियमावलीमा तोकिएका तपसिल बमोजिमका प्रकृया अनुसार गर्ने गरिएको : १. खुल्ला प्रतिस्पर्धा अन्तर्गत पत्रिका वा रोजगारी पोर्टलमा विज्ञापन प्रकाशित गरी प्राप्त आवेदकको योग्यता अनुसार प्रारम्भिक छनोट गरी लिखित परिक्षा / अन्तर्वार्ताको आधारमा नियुक्ति,
व्यवस्थापन स्तरका कर्मचारीको संख्या:	१ जना
कुल कर्मचारीको संख्या:	३ जना
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको :	भएको
आ.व. मा कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्या:	नभएको
आ.व. को कर्मचारी तालिम खर्च रु :	रु.०/-
कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	६०.९२ प्रतिशत
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	० प्रतिशत

(नोट: आ.व. २०८१/८२ मा कर्मचारी तालिममा खर्च हुन नसकेकाले यस आर्थिक वर्षमा कर्मचारी दक्षता अभिवृद्धिका लागि आवश्यक व्यवस्था मिलाइनेछ ।

६. कम्पनीको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

(क) लेखा सम्बन्धी विवरण

कम्पनीको पछिल्लो आ.व. को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको, नगरेको भए सोको कारण :	गरेको
सञ्चालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति:	२०८१/०९/०७ (आ.व. २०८०/८१)
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०८१/०७/२८, २०८१/१०/२९, २०८२/०१/२९, २०८२/०४/२९ (आ.व. २०८१/८२)
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०८२/०८/२२ (आ.व. २०८१/८२)
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	२०८१/०९/२९ (आ.व. २०८०/८१)
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण :	(अ) बाह्य विज्ञ नियुक्त गरिएको
(अ) आन्तरिक रूपमा लेखापरीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्त गर्ने गरिएको	(आ) आ.व. २०८१/८२ का लागि चार्टर्ड एकाउन्टेन्ट्स पी राजवंशी एण्ड एसोसिएट्स लाई संस्थाको आन्तरिक लेखापरीक्षण गर्न नियुक्त गरिएको ।
(आ) बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण	
(इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको	
(त्रैमासिक, चौमासिक वा अर्धवार्षिक)	(इ) त्रैमासिक

(ख) लेखापरीक्षण समिति सम्बन्धी विवरण:

• संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता:

समीक्षा अवधिको सुरुवात मिति २०८१/०४/०१ देखि मिति २०८२/०३/३२ सम्म

नाम	पद	योग्यता
श्री विनोद आत्रेय, संयोजक	सञ्चालक	विद्यावारीधी
श्री चन्द्र टण्डन, सदस्य	सञ्चालक	स्नातकोत्तर
श्री प्रमोद राजवर्षी, सदस्य सचिव	आन्तरिक लेखापरीक्षक	चाटर्ड एकाउन्टेन्ट्स

• बैठक बसेको मिति तथा उपस्थित सदस्य संख्या:

क्र. सं	मिति	उपस्थित सदस्य संख्या
१	२०८१/०४/२८	२
२	२०८१/०५/०४	२
३	२०८१/०७/२५	२
४	२०८१/१०/२८	२
५	२०८२/०३/२०	३

• प्रति बैठक भत्ता : रु.५,०००/-

- लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन सञ्चालक समितिमा पेश गरेको मिति: आफ्नो काम कारवाहीको छुट्टै प्रतिवेदन पेश नगरेको तर आ.व. २०८१/८२ मा लेखापरीक्षण समितिले आफ्ना बैठकमा त्रैमासिक वित्तीय विवरण र आन्तरिक लेखा परिक्षण प्रतिवेदन उपर छलफल गरि थप छलफलका लागि सञ्चालक समितिमा पेश गर्न सिफारिस गरेको ।

७. अन्य विवरण:

कम्पनीले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैङ्क तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/ नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत सञ्चित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको
नियमकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको	भएको
नियमकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको	भएको
कम्पनी वा सञ्चालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण	नभएको

परिपालना अधिकृतको नाम: रमेश भण्डारी

पद: कम्पनी सचिव

मिति: २०८२/०८/२६

कम्पनीको छाप:

प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति: २०८२/०८/२८

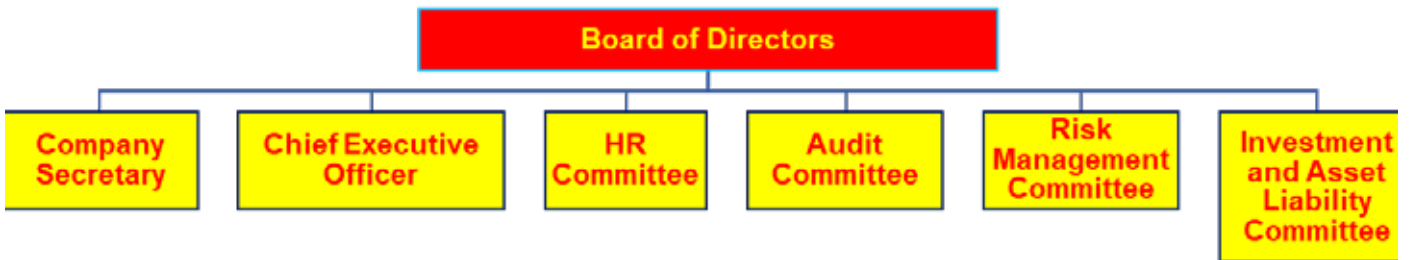
अनुसूची १: लेखापरीक्षण समितिको प्रमुख जिम्मेवारीहरू (Terms of Reference)

- प्रचलित कानून बमोजिम संस्थाको समग्र वित्तीय अवस्था, आन्तरिक नियन्त्रण, लेखापरीक्षण योजना र आन्तरिक लेखापरीक्षणमा औल्याइएका विषयहरूमा आवधिक रूपमा समीक्षा गरी सो सम्बन्धमा अपनाउनु पर्ने कदम बारे व्यवस्थापनलाई आवश्यक निर्देशन दिने र सो सम्बन्धी सुझाव सञ्चालक समितिमा पेश गर्ने ।
- बाह्य लेखापरीक्षकले पेश गरेको लेखापरीक्षण प्रतिवेदनमा औल्याइएका बुँदा/कैफियतहरू उपर समीक्षा गरी सुधारात्मक कदम चाल्न व्यवस्थापनलाई निर्देशन दिने ।
- संस्थाको वार्षिक वित्तीय विवरणलाई सही र यथार्थ बनाउन व्यवस्थापनलाई सहयोग गर्ने ।
- संस्थाको काम कारवाहीमा नियमितता, मितव्ययिता, औचित्यता, प्रभावकारिता जस्ता कुराहरू अवलम्बन भए/नभएको बारे समीक्षा गरी सञ्चालक समितिलाई आवश्यक सुझाव दिने ।
- संस्थाको त्रैमासिक वित्तीय विवरणको समीक्षा गरी सञ्चालक समिति समक्ष पेश गर्ने ।

अनुसूची २: लगानी तथा सम्पत्ति दायित्व समितिको प्रमुख जिम्मेवारीहरू (Terms of Reference)

- कम्पनीको लगानी पोर्टफोलियो समीक्षा गर्ने र व्यवस्थापनलाई सान्दर्भिक निर्देशन/सिफारिसहरू प्रदान गर्ने ।
- नयाँ लगानी प्रस्ताव पुनरावलोकन गरी निर्णय लिन सञ्चालक समिति समक्ष सिफारिस गर्ने ।
- आवधिक आधारमा कम्पनीको लगानी नीतिको समीक्षा गरी विद्यमान बजार आवश्यकता र आर्थिक दृष्टिकोणसँग मिलाउने ।
- लगानी कार्यसम्पादनको अनुगमन र मूल्याङ्कन गर्ने ।
- समितिले कम्पनीको सम्पत्ति र दायित्वहरूको व्यवस्थापनको निरीक्षण गर्ने ।
- आकस्मिक कोष योजनाको विकास र व्यवस्था गर्ने साथै तत्काल कोष आवश्यकता र स्रोतहरूको समीक्षा गर्ने ।

अनुसूची ३: संस्थागत संरचना



K.J. & ASSOCIATES

Chartered Accountants

Pulchowk, Lalitpur

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF EMERGING NEPAL LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying separate financial statements of Emerging Nepal Limited ("the company") and the Consolidated Financial Statements of the company and its subsidiaries ("the Group"), which comprise the Consolidated Statement of Financial Position as at Ashad 32, 2082 (July 16, 2025), the Consolidated Statement of Profit or Loss (including Consolidated Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements presents fairly, in all material respects, the consolidated financial position of the Group, as at Ashad 32, 2082 (July 16, 2025) and its consolidated financial performance, consolidated changes in equity, consolidated cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Financial Reporting Standards with allowed carveouts and comply with Company Act, 2063.

Basis for Opinion

We conducted our audit of the financial statements in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the Handbook of The Code of Ethics for Professional Accountants issued by the Institute of Chartered Accountants of Nepal (ICAN), and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of The 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 audit opinion on the financial statements.

Key Audit Matters

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

The Key Audit Matter	How the Matter was addressed in our Audit
Valuation of Investments as per Nepal Financial Reporting Standards. The Company has made investment of cost NPR 52.96 Crores in shares of various companies, subsidiaries and fixed deposits. These investments have been measured at fair value through other comprehensive income (FVTOCI) and at amortized cost. Quoted shares have	Our audit procedure included, among other things; <ul style="list-style-type: none">We discussed with the management regarding valuation of investments and reasonableness of valuation methods.We have also assessed the adequacy of disclosure made in financial statements. Our results: No material exceptions were noted.




been valued at Market Price & unquoted shares have been value at par.

Information Other than the Financial and Auditor's Report Thereon

Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management Report, Report of the Board of Directors and Chairman's statement but does not include the financial statements and our auditors 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 during the course of our 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.

Responsibility 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 Nepal Financial Reporting Standards, 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 and error.

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

The Board of Directors are responsible for overseeing Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtained 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and tie 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are

Sajidul
S. J. & ASSOCIATES
Chartered Accountants
Lalitpur, Nepal

required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Company to express an opinion in the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our audit; the consolidated financial statements including consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows including a summary of significant accounting policies and other explanatory notes have been prepared in all material respect in accordance with the provisions of the Company Act-2063, and they are in agreement with the books of accounts of the Finance; and the accounts and records of the Finance are properly maintained in accordance with the prevailing laws.

To the best of our information and according to the explanations given to us in the course of our audit, we observed that the business of Company was conducted satisfactorily, and Company's transactions were found to be within the scope of its authority. We did not come across cases of accounting related fraud and the cases where the Board of Directors or any employee or any office bearer of Company has acted contrary to the provisions of law or caused loss or damage to Company or committed any misappropriation of the funds of Company.





CA. Sijan Bohara
(Partner)

K.J. & Associates
Chartered Accountants

Date: 15th December, 2025

Place: Lalitpur, Nepal

UDIN: 251215CA01677P96Ge

**इमर्जिङ्ग नेपाल लिमिटेडको
वार्षिक एकीकृत वित्तीय विवरण
नेपाल वित्तीय प्रतिवेदनमान (NFRS) बमोजिमको**



Emerging Nepal Limited
Consolidated Statement of Financial Position
As on Ashad 32nd, 2082 (July 16, 2025)

Particulars	Notes	Group		ENL	
		As on Ashad 32nd, 2082	As on Ashad 31, 2081	As on Ashad 32nd, 208	As on Ashad 31, 2081
Assets					
Non Current Assets					
Property, Plant and Equipments	4	70,485,631	73,211,235	1,915,570	2,405,594
Intangible Assets	5	3,555	5,332	3,555	5,332
Investment Property	6	-	-	-	-
Deferred Tax Assets	7	-	-	-	-
Financial Assets					
a. Investments		411,101,167	-	-	-
b. Other Assets		2,935,671	-	-	-
Total Non Current Assets		484,526,024	73,216,567	1,919,125	2,410,926
Current Assets					
Inventories		11,050	-	-	-
Cash and Cash Equivalents	8	114,964,524	7,176,075	72,423,218	4,717,114
Financial Assets					
a. Investments	9	39,922,276	562,101,337	559,313,867	612,164,037
b. Trade Receivables	10	398,821	-	-	-
Other Assets	11.2	7,830,931	12,170,027	6,322,184	16,400,964
Total Current Assets		163,127,602	581,447,440	638,059,269	633,282,115
Total Assets		647,653,626	654,664,006	639,978,394	635,693,041
EQUITY AND LIABILITIES					
Equity					
Share Capital	12	555,600,000	555,600,000	555,600,000	555,600,000
Share Application Money	13	-	-	-	-
Other Equity	14	51,587,008	54,543,200	70,256,223	63,542,861
Non- Controlling Interest		32,215,473	32,031,110	-	-
Total Equity		639,402,481	642,174,310	625,856,223	619,142,861
Non Current Liabilities					
Long Term Borrowings		-	-	-	-
Deferred Tax Liabilities	7	4,169,236	5,893,014	11,591,449	12,308,961
Other Liabilities	15.1	-	-	-	-
Lease Liabilities		-	-	-	-
Total Non Current Liabilities		4,169,236	5,893,014	11,591,449	12,308,961
Current Liabilities					
Trade Payables		-	-	-	-
Short Term Borrowings		-	-	-	-
Other Liabilities	15.2	4,081,909	6,596,682	2,530,722	4,241,219
Lease Liabilities		-	-	-	-
Contract Liabilities		-	-	-	-
Total Current Liabilities		4,081,909	6,596,682	2,530,722	4,241,219
Total Equity and Liabilities		647,653,626	654,664,006	639,978,394	635,693,041

Explanatory notes form integral part of these financial statements.

For and on behalf of
Emerging Nepal Limited

Mr. Keshab Prasad Bhattarai
Chairman

Mr. Ashok Kumar Agrawal
Director

Dr. Binod Atreya
Director

For K.J. & Associates:
Chartered Accountants

CA. Sijan Bohara
Partner

Mr. Than Prasad Pangyani
Director

Mr. Bikash Silwal
Director

Mrs. Sharmila Shrestha Maharjan
Director

Ms. Rakshya Bhetuwal
Director

Mr. Bishal Uprety
CEO

Mr. Ramesh Bhandari
Senior Account Officer

Date: 28th Mangsir 2082

Place: Kathmandu, Nepal

Emerging Nepal Limited
Consolidated Statement of Profit or Loss
As on Ashad 32nd, 2082 (July 16, 2025)

Particulars	Notes	Group		ENL	
		For the year Ashad 32nd, 2082	For the year Ashad 31, 2081	For the year Ashad 32nd, 2082	For the year Ashad 31, 2081
Income:					
Revenue From Operations	16	10,832,731	16,704,428	10,411,044	15,928,316
Other Income	17	7,788,438	18,285,741	4,357,720	10,729,682
Total Revenue		18,621,170	34,990,169	14,768,764	26,657,998
Expenses:					
Cost of goods consumed	18.1	5,338,379			
Employee Cost	18.2	6,283,868	6,776,418	5,345,404	5,680,985
Administration and Operating Expenses	19	3,015,502	4,222,549	2,553,491	3,245,770
Finance Cost	20	388,515	366,224	382,049	366,224
Depreciation & Amortization	4-5-6	4,227,607	4,694,258	491,801	618,335
Total Expenditure		19,253,871	16,059,449	8,772,745	9,911,314
Profit/(Loss) Before Tax		(632,701)	18,930,720	5,996,019	16,746,684
Less:					
Current Tax		900,036	2,803,341	-	938,360
Deferred Tax (Expense/(Income))	7	(1,723,736)	(1,601,117)	(717,470)	(295,462)
Prior Year Taxes				-	-
Net Profit/(Loss) After Tax		190,999	17,728,496	6,713,489	16,103,785
Profit Attributable to:					
Parent		(422,443)	17,396,375		
NCI		613,442	332,121		
Earnings Per Share		0.03	3.19	1.21	2.90

Explanatory notes form integral part of these financial statements.

**For and on behalf of
Emerging Nepal Limited**

Mr. Keshab Prasad Bhattarai
Chairman

Mr. Ashok Kumar Agrawal
Director

Dr. Binod Atreya
Director

**For K.J. & Associates:
Chartered Accountants**

CA. Sijan Bohara
Partner

Mr. Than Prasad Pangyani
Director

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Mrs. Sharmila Shrestha Maharjan
Director

Ms. Rakshya Bhetuwal
Director

Mr. Bishal Uprety
CEO

Mr. Ramesh Bhandari
Senior Account Officer

Date: 28th Mangsir 2082

Place: Kathmandu, Nepal

Emerging Nepal Limited
Consolidated Statement of Comprehensive Income
As on Ashad 32nd, 2082 (July 16, 2025)

Particulars	Group		ENL	
	For the year ended Ashad 32, 2082	For the year ended Ashad 31, 2081	For the year ended Ashad 32, 2082	For the year ended Ashad 31, 2081
Profit/(Loss) for the Year	190,999	17,728,496	6,713,489	16,103,785
Other Comprehensive Income				
Income that will not be reclassified to profit or loss				
Changes in Fair Value of FVOCI Debt Instruments	-	-	-	-
Cash Flow Hedge - Effective Portion of Changes in Fair Value	-	-	-	-
Exchange differences on translation of Foreign Operation	-	-	-	-
Share of other comprehensive income of associates accounted for using the equity method	-	-	-	-
Income Tax Relating to Above Items	-	-	-	-
Items that are or may be reclassified subsequently to profit or loss				
Changes in fair value of FVOCI Equity Instruments	(170)	29,700,325	(170)	29,700,325
Revaluation of Property, Plant and Equipment/ Intangible Assets	-	-	-	-
Remeasurement of Post-Employment Benefit Obligations	-	-	-	-
Share of other comprehensive income of associates accounted for using the equity method	-	-	-	-
Income Tax Relating to Above Items	42	(7,425,081)	42	(7,425,081)
Total Other Comprehensive Income, net of tax	(127)	22,275,243	(127)	22,275,243
Total Comprehensive Income of the year	190,872	40,003,739	6,713,362	38,379,029

The accompanying notes form an integral part of these Financial Statements.

**For and on behalf of
Emerging Nepal Limited**

Mr. Keshab Prasad Bhattarai
Chairman

Mr. Than Prasad Pangyani
Director

Ms. Rakshya Bhetuwal
Director

Mr. Ashok Kumar Agrawal
Director

Mr. Bikash Silwal
Director

Mr. Bishal Uprety
CEO

Dr. Binod Atreya
Director

Mrs. Sharmila Shrestha Maharjan
Director

Mr. Ramesh Bhandari
Senior Account Officer

**For K.J. & Associates:
Chartered Accountants**

CA. Sijan Bohara
Partner

Date: 28th Mangsir 2082

Place: Kathmandu, Nepal

Emerging Nepal Limited
Consolidated Statement of Changes in Equity
As on Ashad 32nd, 2082 (July 16, 2025)

Group						
Particulars	Share Capital	Share Premium	Retained Earning	Other Reserves	Non-Controlling Interest	Total
Balance at Shrawan 1, 2081	555,600,000	-	17,221,615	37,321,586	32,031,110	642,174,311
Profit for the year			(422,443)		613,442	190,999
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	(127)	-	(127)
Gains/(losses) on revaluation	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
Dividend paid	-	-	-	-	(2,540,000)	(2,540,000)
Transfer to Reserve	-	-	(2,110,921)	-	-	(2,110,921)
Transfer from Reserve	-	-	-	-	2,110,921	2,110,921
Other Adjustments	-	-	(422,700)	-	-	(422,700)
Issue of Share Capital	-	-	-	-	-	-
Balance as at Ashad 32, 2082	555,600,000	-	14,265,551	37,321,458	32,215,473	639,402,483
Particulars	Share Capital	Share Premium	Retained Earning	Other Reserves	Non-Controlling Interest	Total
Balance as at Ashad 31, 2081	555,600,000	-	26,270,115	37,272,746	-	619,142,862
Change in accounting policy	-	-	-	-	-	-
Restated Balance	555,600,000	-	26,270,115	37,272,746	-	619,142,862
Profit for the year			6,713,489			6,713,489
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	(127)	-	(127)
Gains/(losses) on revaluation	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-
Transfer from Reserve	-	-	-	-	-	-
Dividend/Bonus to Equity Holders	-	-	-	-	-	-
Reduction in Share Capital	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-
Balance as at Ashad 32, 2082	555,600,000	-	32,983,604	37,272,619	-	625,856,223

Explanatory notes form integral part of these financial statements.

For and on behalf of
Emerging Nepal Limited

Mr. Keshab Prasad Bhattarai
Chairman

Mr. Ashok Kumar Agrawal
Director

Dr. Binod Atreya
Director

For K.J. & Associates:
Chartered Accountants

CA. Sijan Bohara
Partner

Mr. Than Prasad Pangyani
Director

Mr. Bikash Silwal
Director

Mrs. Sharmila Shrestha Maharjan
Director

Ms. Rakshya Bhetuwal
Director

Mr. Bishal Uprety
CEO

Mr. Ramesh Bhandari
Senior Account Officer

Date: 28th Mangsir 2082

Place: Kathmandu, Nepal

Emerging Nepal Limited
Consolidated Statement of Cash Flows
As on Ashad 32nd, 2082 (July 16, 2025)

Particulars	Group		ENL	
	For the year ended Ashad 32, 2082	For the year ended Ashad 31, 2081	For the year ended Ashad 32, 2082	For the year ended Ashad 31, 2081
A Cash Flow from Operating Activities:				
Profit/(Loss) Before Bonus, CSR & Tax	190,999	17,728,496	6,713,489	16,103,785
Adjustments for:				
Finance cost	388,515	366,224	382,049	366,224
Prior Year Taxes	-	-	-	-
Unrealized Exchange Loss/(Gain) on Bank Loan	-	-	-	-
Interest Income	(7,785,918)	(18,285,741)	(4,170,208)	(10,543,634)
Changes in fair value of FVOCI Equity Instruments (net of tax)	(127)	22,275,243	(127)	22,275,243
Depreciation	4,227,607	4,694,258	491,801	618,335
Cash Used in Operating Activities before W/C changes	(2,978,925)	26,778,480	3,417,004	28,819,954
Add/Less:				
(Increase)/Decrease in Trade & Receivables	(398,821)	-	-	-
(Increase)/Decrease in Inventories	(11,050)	-	-	-
(Increase)/Decrease in Other Assets	4,339,097	517,073	10,078,781	26,122,638
(Increase)/Decrease in Investments	522,179,061	-	-	-
(Increase)/Decrease in Prepayments	-	-	-	-
Increase/(Decrease) in Short Term Loans	-	-	-	-
Increase/(Decrease) in Other Liabilities - Current	(2,514,774)	(387,422)	(1,710,497)	(1,544,068)
Cash Generated from Operations	520,614,588	26,908,131	11,785,288	53,398,524
Income Tax paid	-	-	-	-
Cash Generated/(Used) from/for Operating Activities	520,614,588	26,908,131	11,785,288	53,398,524
B Cash Flow from Investing Activities :				
(Increase)/Decrease in Fixed Asset	(1,500,226)	(123,451)	-	(123,451)
(Increase)/Decrease in Other Assets - Non Current	(2,935,671)	-	-	-
(Increase)/Decrease in Other Liabilities - Non Current	(1,723,778)	5,823,963	(717,512)	7,129,619
Interest Expense	(388,515)	(366,224)	(382,049)	(366,224)
Investments	(411,101,167)	(18,128,138)	52,850,170	(21,625,838)
Interest Income	7,785,918	18,285,741	4,170,208	10,543,634
Net Cash Flow From Investing Activities	(409,863,439)	5,491,891	55,920,816	(4,442,260)
C Cash Flow from Financing Activities :				
Issue of share capital	-	8,500,000	-	-
Receipt from Share issue	-	-	-	-
Decrease in Share Capital	-	-	-	-
Other Adjustments - NFRS for Deferred Tax Reserve	(422,700)	-	-	-
Dividend Paid	(2,540,000)	(46,787,368)	-	(46,787,368)
Net Cash Flow From Financing Activities	(2,962,700)	(38,287,368)	-	(46,787,368)
Net Increase in cash & cash equivalents	107,788,449	(5,887,347)	67,706,104	2,168,895
Opening Cash & Cash Equivalents	7,176,075	13,063,422	4,717,114	2,548,218
Closing Cash & Cash Equivalents	114,964,524	7,176,075	72,423,218	4,717,114

The accompanying notes form an integral part of these Financial Statements.

For and on behalf of
Emerging Nepal Limited

Mr. Keshab Prasad Bhattarai
Chairman

Mr. Ashok Kumar Agrawal
Director

Mr. Than Prasad Pangyani
Director

Mr. Bikash Silwal
Director

Ms. Rakshya Bhetuwal
Director

Mr. Bishal Uprety
CEO

Date: 28th Mangsir 2082
Place: Kathmandu, Nepal

For K.J. & Associates:
Chartered Accountants

CA. Sijan Bohara
Partner

Dr. Binod Atreya
Director

Mrs. Sharmila Shrestha Maharjan
Director

Mr. Ramesh Bhandari
Senior Account Officer

**Emerging Nepal Limited
Kathmandu**

**Significant Accounting Policies and Explanatory Notes
For the year ended Ashad 32nd, 2082 (July 16, 2025)**

1 Corporate information:

Emerging Nepal Ltd (ENL or the Company) was incorporated in 2072 BS with the objective of investment in different sectors. The Company is registered with the Office of the Company Registrar as a Public Limited Company.

The financial statement has been approved by the Board of Director dated 28th Mangsir 2082.

2 Basis of Preparation :

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss, Statement of Changes in Equity, Statement of Cash flows, Significant accounting policies and explanatory notes.

2.1 Statement of Compliance :

The financial statements have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) as issued by the Accounting Standards Board Nepal (ASB) and pronounced by The Institute of Chartered Accountants of Nepal (ICAN).

This section describes the critical accounting judgement that the company has identified as having potentially material impact on the company's financial statements and sets out our significant accounting policies that relate to the financial statements as a whole. Accounting policies along with explanatory notes, wherever such explanation is required, is described in specific relevant sections. The company's accounting policies require the management to exercise judgement in making accounting estimates.

2.2 Basis of Measurement:

The financial statements are prepared under the historical cost convention basis except for those explicitly specified in relevant notes and for following material items in Statement of Financial Position:

a. Financial assets other than those measured at amortized cost, are measured at fair value.

2.3 Critical Accounting Estimates

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 the 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. In the future, actual result may differ from these estimates and assumptions.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

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

2.4 Functional Currency:

The functional currency used in Financial Statement is Local Currency of Nepal denoted as NPR or NRS.

2.5 Foreign Currency:

Transactions entered into by the company entities in a currency other than the currency of the primary economic environment in which they operate (the "functional currency" is Rs.) are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the reporting date. Exchange differences arising on the retranslation of unsettled monetary assets and liabilities are recognized immediately in profit or loss.

2.6 Going Concern:

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

2.7 Comparative Information:

Comparative information for all the periods presented has been disclosed as required under NAS 1.

2.8 Financial Period:

The company prepares financial statements in accordance with the Nepalese financial year using Nepalese calendar. The corresponding dates for Gregorian calendar are as follows:

Particulars	Nepalese Calendar Date/Period	Gergorian Calendar Date/Period
SFP* Date	Ashad 32nd, 2082	July 16, 2025
Current Reporting Period	Shrawan 1, 2081 to Ashad 32, 2082	July 16, 2024 to July 16, 2025
Comparative SFP Date	Ashad 31, 2081	July 15, 2024
Comparative Reporting Period	Shrawan 1, 2080 to Ashad 31, 2081	July 17, 2023 to July 15, 2024

*Statement of Financial Position

2.9 Prior Period Errors:

Prior Period Errors are omissions or misstatements in an entity's financial statements. Such omissions may relate to one or more prior periods. Correction of an error is done by calculating the cumulative effect of the change on the financial statements of the period as if new method or estimate had always been used for all the effected prior years' financial statements. Sometimes such changes may not be practicable. In such cases, it is applied to the latest period possible by making corresponding adjustment to the opening balance of the period.

2.10 Materiality and Aggregation:

In compliance with NFRS 1 Presentation of Financial Statements, each material class of similar item is presented separately in the financial statement. Item of dissimilar nature or functions are presented separately, unless they are material.

2.11 Reporting Pronouncements:

The company for its preparation of financial statement has adopted accounting policies to comply with the pronouncements made by The Institute of Chartered Accountants of Nepal.

2.12 Non-Controlling Interest

Emerging Nepal Limited has invested in two subsidiary companies i.e., Emerging Venture Limited and Hotel Alice The Wonder Inn Limited. It has invested 92.72% in the equity share capital of the Hotel. Similarly, it has invested 71.90% in the equity share capital of Emerging Venture Limited. The non-controlling interest for the company after consolidation is identified as follows:

Particulars	Hotel Alice the Wonder Inn Ltd.	Emerging Venture Ltd.
Opening NCI as at 2081.04.01	5,482,332.80	26,548,777.35
Share in profit / (loss) for FY 2079-80	(248,704.91)	862,146.74
New Shareholder		-
Dividend paid	-	(2,540,000.00)
NCI as at 2082.03.32	5,233,627.89	24,870,924.09
Transfer from Reserve due to change in holdings		2,110,921.49
Total NCI as at 2081.03.31		32,215,473.48

2.13 Related Party Disclosures

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

2.13.1 Identification of Related Parties

A related party is a person or entity that is related to the entity that is preparing its financial statements;

A person or a close member of that person's family is related to a reporting entity if that person:

- i) has control or joint control of the reporting entity
- ii) has significant influence over the reporting entity or
- iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

An entity is related to a reporting entity if any of the following conditions apply:

- The entity and the reporting entity are members of the same group (which means that each parent, subsidiary, and fellow subsidiary is related to the others).
- One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member)
- Both entities are joint ventures of the same third party.
- One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- The entity is controlled or jointly controlled by a person identified in (a).
- A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

The Company identifies the following as related parties under the requirement of NAS 24

- (i) Emerging Venture Limited (Subsidiary Company)
- (ii) Hotel Alice the Wonder Inn Limited (Subsidiary Company)
- (iii) Board of Directors

(i)	Emerging Venture Limited		
	Relation with Company	Nature	Amount (NRs.)
	Subsidiary Company	Rent	187,512.26
(ii)	Hotel Alice the Wonder Inn Ltd.		
	Relation with Company	Nature	Amount (NRs.)
	Subsidiary Company		
(ii)	Board of Directors		
	Relation with Company	Nature	Amount (NRs.)
	Lalmani Joshi	Meeting Allowance	54,000
	Keshav Prasad Bhattarai	Meeting Allowance	6,000
	Dr. Binod Atreya	Meeting Allowance	70,000
	Than Prasad Pragyani	Meeting Allowance	20,000
	Ashok kumar Agrawal	Meeting Allowance	50,000
	Chandra Tandan	Meeting Allowance	50,000
	Bikash Silwal	Meeting Allowance	60,000
	Sharmila Shrestha (Maharjan)	Meeting Allowance	55,000

3 Significant Accounting Policies:

NFRS requires adoption of accounting policies that are most appropriate to the company's circumstances determining and applying accounting policies. Directors and management are required to make judgement in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the Company's reported financial position, results or cash flows.

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

3.1 Current Versus Non-Current Classification:

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

The Company classifies an asset as current when it is:

- i Expected to be realized or intended to be sold or consumed in normal operating cycle,
- ii Held primarily for the purpose of trading,
- iii Expected to be realized within twelve months after the reporting period, or
- iv Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after reporting date.

All other assets are classified as non-current:

The Company classifies a liability as current when:

- i It is expected to be settled in normal operating cycle,
- ii It is held primarily for the purpose of trading,
- iii It is due to be settled within twelve months after the reporting period, or
- iv There is no unconditional right to defer the settlement of the liability for at least twelve months after reporting period,

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.2 Cash Flow Statement

The carrying amount of cash and cash equivalents are measured at cost in the statement of Financial position. Statement of Cash Flow has been prepared by using the "Indirect Method" in accordance with NAS 07 Cash Flow Statements.

3.3 Financial Instruments : Financial asset

Financial asset is any asset that is:

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

A Recognition:

All financial assets are initially recognized on the date on which the company becomes a party to the contractual provisions of the instrument. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention in acquiring them.

B Classification:

The financial assets are measured at amortized cost or fair value on the basis of the company's business model for managing the financial assets and contractual cash flow characteristics of the financial assets.

The two classes of financial assets are as follows:

i. Financial assets measured at amortized cost:

Financial assets are measured at amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold 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.

ii. Financial assets measured at fair value:

Financial assets other than those measured at amortized cost are measured at fair value. Financial assets measured at fair value are further classified into two categories as below:

a) Financial assets at fair value through profit or loss (FVTPL)

Financial assets are classified as fair value through profit or loss if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction cost is directly attributable to the acquisition are recognised in profit or loss as incurred. such assets are subsequently measured at fair value and changes in fair value are recognised in statement of profit or loss.

b) Financial assets at fair value through Other comprehensive Income (FVTOCI)

Investment in an equity instrument that is not held for trading and at the initial recognition, the company makes an irrevocable election that the subsequent changes in fair value of the instrument to be recognized in other comprehensive income are classified as financial assets at fair value through other comprehensive income. Such assets are subsequently measured at fair value and changes in fair value are recognized in other comprehensive income.

C Measurement:

The financial assets are measured at amortized cost or fair value on the basis of the company's business model for managing the financial assets and contractual cash flow characteristics of the financial assets.

i. Initial Measurement:

A financial asset, other than those measured at FVTPL, is measured initially at fair value plus any transaction cost. Transaction costs in relation to financial assets those are measured at FVTPL are charged to statement of profit or loss.

ii. Subsequent Measurement:

A financial asset, is subsequently measured at fair value or amortized cost based on the classification of the financial asset. Financial asset those are classified to be measured at amortized cost, are measured at amortized cost using **Effective Interest Rate method**.

The amortized cost of a financial asset is the amount at which financial asset is measured at initial recognition minus principal repayments, minus cumulative amortization using the Effective interest rate method of any difference between the initial amount and the maturity amount and minus any reduction for impairment or uncollectibility.

Financial asset classified at fair value are subsequently measured at fair value. The subsequent changes in fair value of financial assets at FVTPL are charged to statement of profit or loss whereas financial assets at FVTOCI are charged to other comprehensive income.

D Derecognition:

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

Any interest in such transferred financial assets that qualify for derecognition that is created or retained by the company is recognized as a separate asset or liability. On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset transferred), and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) cumulative gain or loss that had been recognized in other comprehensive income is recognized in profit or loss.

In transactions in which the company neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset and it retains control over the asset, the company continues to recognize the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.

E Determination of Fair Value

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction on the measurement date. The fair value of a liability reflects its non-performance risk.

When available, the company measures the fair value of an instrument using quoted prices in an active market for that instrument. A market is regarded as active if quoted prices are readily available and regularly available and represent actual and regularly occurring market transactions on an arm's length basis. If a market for a financial instrument is not active, the company establishes fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties (if available), reference to the current fair value of other instruments that are substantially the same, discounted cash flow analysis.

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price - i.e. the fair value of the consideration given or received. However, in some cases, the fair value of a financial instrument on initial recognition may be different to its transaction price. If such fair value is evidenced by comparison with other observable current market transactions in the same instrument (without modification) or based on a valuation technique whose variable include only data observable markets, then the difference is recognized in profit or loss on initial recognition of the instrument. In other cases, the difference is not recognised in profit or loss immediately but is recognized over the life of the instrument on an appropriate basis or when the instrument is redeemed, transferred or sold, or the fair value becomes observable.

All unquoted equity investments are recorded at cost.

F Impairment of Financial Assets

The carrying amounts of the Company's financial assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognized in the Statement of Profit or Loss.

The company considers evidence of impairment for loans and advances and held to maturity investment securities at both a specific asset and collective level. All individually significant loans and advances and held-to-maturity instrument securities are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for an impairment that has been incurred but not yet identified.

Loans and advances held-to-maturity investment securities that are not individually significant are collectively assessed for impairment by grouping together loans and advances and held-to-maturity investment securities which similar risk characteristics. Impairment test is done on annual basis for trade receivables and other financial assets based on the internal and external indication observed.

In assessing collective impairment, the company uses statistical modelling of historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends. Default rates, loss rates and the expected timing of future recoveries are regularly bench marked against actual outcomes to ensure that they remain appropriate.

3.4 Financial Instruments- Financial liabilities

A financial liability is any liability that is:

(a) contractual obligation:

- (i) to deliver cash or another financial asset to another entity; or
- (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity; or

(b) a contract that will or may be settled in the entity's own equity instruments and is:

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

A Recognition:

All financial assets are initially recognized on the date on which the company becomes a party to the contractual provisions of the instrument. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention in acquiring them.

B Classification:

The company classifies its financial liabilities, other than financial guarantees and loan commitments, as follows:

i. Financial Liabilities at fair value through profit or loss (FVTPL)

Financial liabilities are classified as fair value through profit or loss if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction costs that are directly attributable to the acquisition are recognised in profit or loss as incurred. such assets are subsequently measured at fair value and changes in fair value are recognised in statement of profit or loss.

ii. Financial Liabilities measured at amortized cost:

All financial liabilities other than measured at fair value through profit or loss are classified subsequently measured at amortized cost using Effective interest rate method.

C Measurement:

i. Initial Measurement:

A financial liability, other than those are measured at FVTPL, is measured initially at fair value plus any transaction cost. Transaction costs in relation to financial assets those are measured at FVTPL are charged to statement of profit or loss.

ii. Subsequent Measurement:

A financial liability, is subsequently measured at fair value or amortized cost based on the classification of the financial liability. Financial liability those are classified to be measured at amortized cost, are measured at amortized cost using Effective Interest Rate method.

The amortized cost of a liability asset is the amount at which financial liability is measured at initial recognition minus principal repayments, minus cumulative amortization using the Effective interest rate method of any difference between the initial amount and the maturity amount and minus any reduction for non-payment.

Risks associated with Financial Instrument- Financial Liabilities

The company has a risk management framework to monitor, access, mitigate and manage risk.

3.5 Provisions

The Company applies NAS 37 Provisions, Contingent Liabilities and Contingent Assets in accounting for non-financial liabilities.

Provisions are recognized for present obligations arising as consequences of past events where it is more likely than not that a transfer of economic benefit will be necessary to settle the obligation, which can be reliably estimated. Provision is made for the anticipated costs when an obligation exists.

3.6 Capital Management

Capital includes paid up 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.

3.7 Events after reporting period:

The company monitors and assess events that may have potential impact to qualify as adjusting and/or non-adjusting events after the end of the reporting period. Where necessary, all material events after the reporting date have been considered and appropriate adjustment in the books with additional disclosures have been made in the financial statements as per the NAS 10 Events After the Balance Sheet Date and non-adjusting events are disclosed in the notes with possible financial impact, to the extent ascertainable.

3.8 Lease:

Finance Leases

Leases in which the Company has substantial portion of the risks and rewards of ownership are classified as Finance Leases. Assets acquired under Finance Leases are capitalised at the lower of the Fair Value of the Leased Assets at the inception of the Lease Term & the Present Value of Minimum Lease Payments. Lease Payments are apportioned between the Finance charge and the reduction of the outstanding liability. The Finance Charge is allocated to periods during the Lease Term at a constant periodic Rate of Interest on the remaining balance of the liability.

Operating Lease

Leases in which the Company doesn't have substantial portion of the risks and rewards of ownership are classified as Operating Leases. Payment made under Operating Leases are charged to Statement of Profit & Loss on a Straight-Line Basis.

The operating lease expenses during the year is presented without discounting it at a present value as lease term is for 1 year. And actual payment is regarded as expenses.

4. Property, Plant and Equipments:

Particulars	Group						Total
	Building	Land	Computer & Accessories	Vehicles	Furniture & Fixture	Other Assets	
Cost							
Gross Block as on Ashad 31, 2081	68,184,010	6,574,945	389,449	3,940,839	4,436,132	292,481	83,817,855
Additions For the year	1,382,081	-	65,645	-	46,000	6,500	1,500,226
Revaluation Surplus of PPE	-	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-	-
Revaluation & Adjustments	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-
Gross Block as on Ashad 32, 2082	69,566,091	6,574,945	455,094	3,940,839	4,482,132	298,981	85,318,081
Depreciation & Impairment Losses							
Accumulated Balance as on Ashad 31, 2081	6,534,467	-	202,038	1,778,143	2,017,874	74,100	10,606,621
Charge for the year	3,093,647	-	60,746	432,539	605,226	33,671	4,225,830
Adjustment due to Revaluations & others	-	-	-	-	-	-	-
Impairment Losses	-	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-
Accumulated Balance as on Ashad 32, 2082	9,628,114	-	262,784	2,210,682	2,623,100	107,770	14,832,450
Net Block							
As on Ashad 32, 2082	59,937,977	6,574,945	192,310	1,730,157	1,859,032	191,210	70,485,631
As on Ashad 31, 2081	61,649,544	6,574,945	187,411	2,162,696	2,418,258	218,381	73,211,235

Particulars	ENL						Total
	Building	Land	Computer & Accessories	Vehicles	Furniture & Fixture	Other Assets	
Cost							
Gross Block as on Ashad 31, 2081	-	-	317,118	3,940,839	268,741	66,547	4,593,245
Additions For the year	-	-	-	-	-	-	-
Revaluation Surplus of PPE	-	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-	-
Revaluation & Adjustments	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-
Gross Block as on Ashad 32, 2082	-	-	317,118	3,940,839	268,741	66,547	4,593,245
Depreciation & Impairment Losses							
Accumulated Balance as on Ashad 31, 2081	-	-	170,393	1,778,143	204,968	34,147	2,187,651
Charge for the year	-	-	36,681	432,539	15,943	4,860	490,024
Adjustment due to Revaluations & others	-	-	-	-	-	-	-
Impairment Losses	-	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-
Accumulated Balance as on Ashad 32, 2082	-	-	207,074	2,210,682	220,911	39,007	2,677,675
Net Block							
As on Ashad 32, 2082	-	-	110,044	1,730,157	47,830	27,540	1,915,570
As on Ashad 31, 2081	-	-	146,725	2,162,696	63,773	32,400	2,405,594

Emerging Nepal Limited
Kathmandu, Nepal
Significant Accounting Policies and Explanatory Notes
For the year ended Ashad 32nd, 2082 (July 16, 2025)

4.1 Recognition & Measurement

Property, Plant and Equipment are initially measured at cost in the Statement of Financial Position and are inclusive of all cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses, if applicable for each class of assets (except Land). Property, Plant & Equipment are recognized as an asset, if and only if it is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably.

Cost includes the purchase price and other directly attributable costs of Property, Plant & Equipment. Cost also includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in Statement of Profit or Loss as incurred. If an item of Property, Plant & Equipment consists of several components with different estimated useful lives, those components that are significant are depreciated over their individual useful lives. Subsequent costs that do not qualify the recognition criteria under NAS 16 are expensed as and when incurred.

The present value of the expected cost for the decommissioning of an asset after its use is considered for determination of cost of the respective asset if the recognition criteria under NAS 16 and IFRIC 1 are met. Management feels that such cost are difficult to estimate and are not material thus are not considered.

Assets in the course of construction are carried at cost, less any recognised impairment loss. Depreciation on these assets will commence when these assets are ready for their intended use.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

Subsequently PPE is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

4.2 Depreciation:

Depreciation on items of PPE is provided on the WDV method. The Written Down Value (WDV) method, also known as the reducing balance method or declining balance method, is a depreciation technique where depreciation is charged on the book value (remaining value) of an asset each year, rather than on its original cost.

Since WDV keeps decreasing every year, the amount of depreciation also reduces over time."

Depreciation = (Gross asset block - Accumulated Depreciation) × Depreciation rate (%)

The Depreciation rate of assets are as follows:

Particulars	Depreciation Rate
Computer & Accessories	25%
Vehicles	20%
Furniture & Fixture	25%
Other Assets	15%

Freehold land is not depreciated. Depreciation on assets under construction does not commence until they are complete and available for use.

4.3 Change in Accounting Estimate:

Change in accounting estimate is an adjustment of the carrying amount of an asset or a liability, or the amount of the periodic consumption of an asset, that results from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities. Changes in accounting estimates result from new information or new developments and accordingly, are not corrections of errors.

4.4 De-recognition:

An item of Property, Plant and Equipment is de-recognized on disposal or when no future economic benefits are expected from the use of that asset. The gain or loss arising from the disposal of an item of Property, Plant and Equipment is the difference between net disposal proceeds, if any, and the carrying amount of that item and is recognized in the statement of profit and loss.

Emerging Nepal Limited
Kathmandu, Nepal
Significant Accounting Policies and Explanatory Notes
For the year ended Ashad 32nd, 2082 (July 16, 2025)

5. Intangible Assets

Particulars	Group			ENL		
	Softwares/ Licences	Others	Total	Softwares/ Licences	Others	Total
Cost						
Gross Block As on Shrawan 1, 2080	17,357	-	17,357	17,357	-	17,357
Additions	-	-	-	-	-	-
Revaluation Surplus of Intangible Assets	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
Revaluation & Adjustments	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Gross Block As on Ashad 31, 2081	17,357	-	17,357	17,357	-	17,357
Additions	-	-	-	-	-	-
Revaluation Surplus of Intangible Assets	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
Revaluation & Adjustments	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Gross Block As on Ashad 32, 2082	17,357	-	17,357	17,357	-	17,357
Accumulated Amortisation						
Accumulated Balance As on Shrawan 1, 2081	12,025	-	12,025	12,025	-	12,025
Charge for the year	1,777	-	1,777	1,777	-	1,777
Adjustment due to Revaluations & others	-	-	-	-	-	-
Impairment Losses	-	-	-	-	-	-
Transfer to PPE	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Accumulated Depreciation as on Ashad 32, 2082	13,802	-	13,802	13,802	-	13,802
Net Block						
As on Ashad 32, 2082	3,555	-	3,555	3,555	-	3,555
As on Ashad 31, 2081	5,332	-	5,332	5,332	-	5,332

Emerging Nepal Limited
Kathmandu, Nepal
Significant Accounting Policies and Explanatory Notes
For the year ended Ashad 32nd, 2082 (July 16, 2025)

6. Investment Property

Particulars	Group			ENL		
	Freehold Buildings	Equipment & Machineries	Total	Freehold Buildings	Equipment & Machineries	Total
Cost						
Gross Block As on Shrawan 1, 2080	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Gross Block As on Ashad 31, 2081	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Gross Block As on Ashad 32, 2082	-	-	-	-	-	-
Depreciation & Impairment Losses						
Accumulated Balance As on Shrawan 1, 2080	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Accumulated Depreciation as on Ashad 31, 2081	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Accumulated Depreciation as on Ashad 32, 2082	-	-	-	-	-	-
Net Block						
As on Ashad 32, 2082	-	-	-	-	-	-
As on Ashad 31, 2081	-	-	-	-	-	-

6.1 Investment Property Recognition & Measurement:

The Company does not hold any assets (land and building) for purpose other than its core operating function. Such assets are classified as investment property. Investment Properties are initially measured at cost in the Statement of Financial Position and are inclusive of all cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses, if applicable for each class of assets. Investment Properties are recognized as an asset, if and only if it is probable that future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably.

Cost includes the purchase price and other directly attributable costs of Property, Plant and Equipment. Cost also includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. If an item of Property, Investment Property consists of several components with different estimated useful lives, those components that are significant are depreciated over their individual useful lives. Subsequent costs that do not qualify the recognition criteria under NFRS are expensed as and when incurred.

There are no Investment Properties in the Emerging Nepal Limited for the time being.

6.2 Depreciation:

The depreciation period is based on the expected useful life of an asset. Depreciation on items of Investment Property is provided on the straight-line method based on the estimated useful life of the assets determined by the management. Depreciation on additions to IP is provided on pro-rata basis in the year of purchase. The residual values, useful lives and the depreciation methods of assets are reviewed at least at each financial year end and, if expectations differ from previous estimates are accounted for as a change in accounting estimates in accordance with NAS 8. If an item of Investment Property consist of several components with different useful lives, those components that are significant are depreciated over their individual useful life.

6.3 Change in Accounting Estimate:

Change in accounting estimate is an adjustment of the carrying amount of an asset or a liability, or the amount of the periodic consumption of an asset, that results from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities. Changes in accounting estimates result from new information or new developments and accordingly, are not corrections of errors.

6.4 De-recognition:

An item of Investment Property is de-recognized on disposal or when the investment property is permanently withdrawn from use and when no future economic benefits are expected from its disposal. The gain or loss arising from the disposal of an item of Property, Plant and Equipment is the difference between net disposal proceeds, if any, and the carrying amount of that item and is recognized in the statement of profit and loss.

Emerging Nepal Limited
Kathmandu, Nepal
Significant Accounting Policies and Explanatory Notes
For the year ended Ashad 32nd, 2082 (July 16, 2025)

7. Taxation:

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

7.1 Income Tax Rate Applicable to the Company:

As per Income Tax Act 2058, applicable tax rate for the entity is 25%

7.2 Current Income Tax

Current tax is the expected tax payable on the taxable income for the year using tax rates at the Statement of Financial Position date. Provision for Current Tax has been made as per the provisions of Income Tax Act and amendments thereto.

The major components of income tax expense for the years ended are

Particulars	Ashad 31, 2082	Ashad 31, 2081
Income tax expense recognised in the statement of profit or loss	-	938,360
Income tax for current year	-	938,360
Tax adjustment for earlier years	-	-
Deferred tax	-	-
Origination and reversal of temporary differences	-	-
Income tax recognised in other comprehensive income	-	-
Remeasurements of defined benefit obligation	-	-
Total	-	938,360
Reconciliation of book profits and taxable profits	Ashad 31, 2082	Ashad 31, 2081
Profit before tax as per books (A)	5,996,019	16,746,684
Add: Disallowances (B)		
Prior period items	-	-
Leave Expenses	195,894	174,100
Fines and penalties	50,000	-
Proportionate Employee Bonus	469,646	1,111,805
Gratuity Expenses	-	-
Depreciation as per Books	491,801	618,335
Tax Assessment Expenses	-	-
Undistributed Staff Bonus of PY	1,273,060	1,025,500
Dividend Income	(10,411,044)	(15,982,481)
Tax expenses	-	695,584
	(7,930,643)	(12,357,157)
Less: Allowances (C)		
Leave Expense paid during the Year	-	(17,750)
Depreciation as per Tax	(491,801)	(618,335)
	(491,801)	(636,085)
Total taxable income (A+B-C)	(2,426,425)	3,753,442
Carry forward loss of previous years	-	-
Taxable Profit (after c/f loss adjustment)	(2,426,425)	3,753,442
Income tax expense @ 25%	-	938,360

7.3 Deferred Tax

Deferred tax assets are recognized for unused tax losses and taxable temporary difference to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be 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. Such changes are reflected in the assumptions when they occur.

FY 2081-82

Particulars	Carrying Amount	Tax Base	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Property, Plant and Equipment	1,919,125	1,919,125	-	-	-
Right of Use Asset	-	-	-	-	-
Fair Value Gains/ (Losses)	50,446,935	-	-	12,611,734	(12,611,734)
Provision for Employee Bonus	1,273,060	-	318,265	-	318,265
Provision for Leave	381,654	-	95,414	-	95,414
Provision for Gratuity	-	-	-	-	-
Taxable losses	-	(2,426,425)	606,606	-	606,606
Lease Liabilities	-	-	-	-	-
Deferred Tax on Temporary Difference					(11,591,449)
Opening Deferred Tax Assets/(Liability)					(12,308,961)
Deferred Tax Income/ (Expense) for the Year					717,512
Deferred Tax Income/ (Expense) recognised in Profit or Loss					717,470
Deferred Tax Income/ (Expense) recognised in OCI					42
Deferred Tax Income/ (Expense) recognised in directly in equity					-

FY 2080-81

Particulars	Carrying Amount	Tax Base	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Property, Plant and Equipment	2,410,926	2,410,926	-	-	-
Right of Use Asset	-	-	-	-	-
Fair Value Gains/ (Losses)	50,447,105	-	-	12,611,776	(12,611,776)
Provision for Employee Bonus	1,025,500	-	256,375	-	256,375
Provision for Leave	185,760	-	46,440	-	46,440
Provision for Gratuity	-	-	-	-	-
Lease Liabilities	-	-	-	-	-
Deferred Tax on Temporary Difference					(12,308,961)
Opening Deferred Tax Assets/(Liability)					(5,179,342)
Deferred Tax Income/ (Expense) for the Year					(7,129,619)
Deferred Tax Income/ (Expense) recognised in Profit or Loss					(295,462)
Deferred Tax Income/ (Expense) recognised in OCI					(7,425,081)
Deferred Tax Income/ (Expense) recognised in directly in equity					-

8. Cash and Cash Equivalents:

Particulars	Group		ENL	
	As on Ashad 32nd, 2082	As on Ashad 31, 2081	As on Ashad 32nd, 2082	As on Ashad 31, 2081
Cash Balance				
Cash in Hand (As Certified by management)	7,697	8,927	7,697	8,927
Balances with Banks:			-	-
Bank Balance	114,956,827	7,167,148	72,415,521	4,708,187
Total	114,964,524	7,176,075	72,423,218	4,717,114

8.1 Cash and cash equivalents comprises cash balances, call deposits and other short term highly liquid investments. For the purpose, any cash placement deposits, call deposit or other highly liquid items with the maturity period of 90 days or less from the date of transaction is considered as cash equivalent.

8.2 Balances with banks includes balances in all current and call accounts of the company. If any, balances in foreign currency are translated at the exchange rate prevailing at the reporting date and any gain/loss is charged to Statement of profit or loss.

9. Investments:

9.1 Investment at Amortized Cost - Non Current

Particulars	Group		ENL	
	As on Ashad 32nd, 2082	As on Ashad 31, 2081	As on Ashad 32nd, 2082	As on Ashad 31, 2081
Investments at FVTOCI				
i) Investment in Equity Instruments (Quoted)	399,601,167	384,601,337	559,313,867	532,164,037
ii) Investment in Equity Instruments (Unquoted)	-	-	-	-
	399,601,167.48	384,601,337	559,313,867.48	532,164,037
Investments at FVTPL				
i) Investment in Equity Instruments (Quoted)	-	-	-	-
ii) Investment in Equity Instruments (Unquoted)	11,500,000	-	-	-
	11,500,000	-	-	-
Investment at Amortised Cost				
Fixed Deposit	-	177,500,000	-	80,000,000
Total	411,101,167	562,101,337	559,313,867	612,164,037

9.2 Investment at Amortized Cost - Current

Investments at FVTPL				
i) Investment in Equity Instruments (Quoted)	9,922,276	-	-	-
ii) Investment in Equity Instruments (Unquoted)	-	-	-	-
	9,922,276	-	-	-
Investment at Amortised Cost				
Fixed Deposit	30,000,000	-	-	-
Total	39,922,276	-	-	-

10. Trade Receivables

Particulars	Group		ENL	
	As on Ashad 32nd, 2082	As on Ashad 31, 2081	As on Ashad 32nd, 2082	As on Ashad 31, 2081
Receivable from clients:				
Unsecured, Considered Good	18,748	-	-	-
	380,073	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-
Total	398,821	-	-	-

10.1 Trade receivables

Trade receivables Net of provision for Doubtful Debts comprises of amount receivable from unsecured customers and are non-interest bearing and are generally receivable on terms of 7 to 90 days in the ordinary course of business.

10.2 Impairment

For allowances, assets with a potential need for a write-down are grouped together on the basis of similar credit risk characteristics, tested collectively for impairment, and written-down, if necessary. Estimated irrecoverable amounts are based on the ageing of the receivable balances, taking previous cases of default into consideration and historical experiences.

11. Other Assets

11.1 Other Assets - Non Current

Particulars	Group		ENL	
	As on Ashad 32nd, 2082	As on Ashad 31, 2081	As on Ashad 32nd, 2082	As on Ashad 31, 2081
Rent Deposit	-	-	-	-
Telephone Deposit	-	-	-	-
Advances to suppliers	2,935,671	-	-	-
Total	2,935,671	-	-	-

11.2. Other Assets - Current

Particulars	Group		ENL	
	As on Ashad 32nd, 2082	As on Ashad 31, 2081	As on Ashad 32nd, 2082	As on Ashad 31, 2081
Interest Receivable	318,438	101,504	45,890	-
VAT Receivable	863,844	549,094	538,944	-
Advance Income Tax	6,625,297	8,119,410	5,713,998	5,998,470
Advances and Deposits	-	2,938,671	-	9,941,144
Prepaid Expenses	19,325	25,233	19,325	25,233
Other Assets	4,026	436,117	4,026	436,117
Total	7,830,931	12,170,027	6,322,184	16,400,964

*Advance Tax & TDS Receivables:

The advance income tax represents the Installment tax paid and Tax deducted at source by parties & Banks which will be adjustable against Income Tax Liabilities.



Emerging Nepal Limited Kathmandu, Nepal

Significant Accounting Policies and Explanatory Notes For the year ended Ashad 32nd, 2082 (July 16, 2025)

12. Share Capital

Particulars	As on Ashad 32nd, 2082	As on Ashad 31, 2081
Authorised:		
50,000,000 shares of NPR 100 each	5,000,000,000	5,000,000,000
Issued & Subscribed:		
5,556,000 shares of NPR 100 each	555,600,000	555,600,000
Subscribed:		
5,556,000 shares of NPR 100 each	555,600,000	555,600,000
Less: Calls in arrear	-	-
Total	555,600,000	555,600,000

12.1. Financial Instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's equity shares are classified as equity instruments.

12.2. Reconciliation of the number of equity shares outstanding at the beginning and end of the year:

Particulars	Nos of Shares	Face Value	Amount
Shares outstanding As on Shrawan 1, 2081	5,556,000	100	555,600,000.00
Add: Shares issued during the year	-	100	-
Total Shares outstanding at Ashad 31, 2080	5,556,000	100	555,600,000.00
Add: Shares issued during the year	-	-	-
Total Shares outstanding at Ashad 31, 2081	5,556,000	-	555,600,000.00

12.3. Shareholders holding 0.5% or more shares:

Name	Share Capital Amount	Share Holding %age
Ambika Prasad Poudel	2,778,000	0.50%
Anuj Agrawal	9,167,400	1.65%
Ashok Kumar Agrawal	18,890,400	3.40%
BIMAL KUMAR KEDIA	2,778,000	0.50%
BINOD ATREYA	2,778,000	0.50%
CHANDRA PRASAD DHAKAL	75,006,000	13.50%
CHANDRA TANDON	2,778,000	0.50%
DEENANATH KHANDELWAL	5,556,000	1.00%
Hari Bhakta Sharma	2,778,000	0.50%
JAGDISH PRASAD AGRAWAL	6,945,000	1.25%
JIBA NATH LAMICHHANE	25,002,000	4.50%
Krishna Prasad Acharya	2,778,000	0.50%
LOKMANYA GOLCHHA	5,556,000	1.00%
MANOJ BAHADUR SHRESTHA	12,501,000	2.25%
NANDA KISHORE MUNDARA	5,556,000	1.00%
Nikunj Agrawal	16,668,000	3.00%
PASHUPATI MURARKA	2,778,000	0.50%
PRUDENTIAL CAPITAL MANAGEMENT COMPANY PVT. LTD	62,200,300	11.20%
REGENCY TRADING PVT . LTD	10,000,000	1.80%
RMC INVESTMENT PVT. LTD	2,778,000	0.50%
ROHIT GUPTA	20,001,600	3.60%
SANDEEP KUMAR AGRAWAL	11,112,000	2.00%
SATISH KUMAR MORE	3,333,600	0.60%
SHASHI KANT AGARWAL	12,501,000	2.25%
SHEKHAR GOLCHHA	6,250,500	1.13%
Subash Chandra Sanghai	62,505,000	11.25%
UNITED DISTRIBUTORS NEPAL P. LTD	26,250,000	4.72%
VISHAL AGARWAL	5,667,100	1.02%
Vishal Agrawal	16,723,500	3.01%
VISHAL GROUP LTD	36,255,000	6.53%

13. Share Application Money

Particulars	As on Ashad 32nd, 2082	As on Ashad 31, 2081
	-	-
Total	-	-

Emerging Nepal Limited
Kathmandu, Nepal
Significant Accounting Policies and Explanatory Notes
For the year ended Ashad 32nd, 2082 (July 16, 2025)

14. Other Equity:

Particulars	Group		ENL	
	As on Ashad 32nd, 2082	As on Ashad 31, 2081	As on Ashad 32nd, 2082	As on Ashad 31, 2081
14.1. Retained Earnings				
Upto Last Year				
Add/Less: NFRS Adjustments	17,221,614	46,612,607.50	26,270,115	56,953,698
Balance	-	-		
Change in Accounting Policy For the Year	17,221,614.08	46,612,607.50	26,270,115	56,953,698
Dividend Paid	(422,443)	17,396,375	6,713,489	16,103,785
Transfer to Deferred Tax Reserve				
Transfer to CSR Reserve				
Transfer to NCI due to changes in holdings	(2,110,921)			
Transfer from CSR Reserve				
Bonus Shares Issued				
Cash Dividend Paid	-	(46,787,368)	-	(46,787,368)
Other Adjustments	(422,700)			
Sub-Total	14,265,549	17,221,614	32,983,604	26,270,115
14.2. Deferred Tax Reserve				
Upto last Year	-	-	-	-
Transfer from Retained Earnings	-	-	-	-
Transfer to Retained Earnings	-	-	-	-
Other Adjustment - NFRS	-	-	-	-
Sub-Total	-	-	-	-
14.3. Other Reserves				
Upto last Year	37,321,586	14,997,503.00	37,272,746	14,997,503
Gains/(losses) from investment in equity instruments measured at fair value	(127)	22,275,243	(127)	22,275,243
Effect of adoption of NFRS in subsidiaries		48,839.20		
Sub-Total	37,321,459	37,321,586	37,272,619	37,272,746
Total	51,587,008	54,543,200	70,256,223	63,542,861

15. Other Liabilities

15.1 Other Liabilities - Non Current

Particulars	Group		ENL	
	As on Ashad 32nd, 2082	As on Ashad 31, 2081	As on Ashad 32nd, 2082	As on Ashad 31, 2081
	-	-	-	-
Total	-	-	-	-

15.2 Other Liabilities - Current

Particulars	Group		ENL	
	As on Ashad 32nd, 2082	As on Ashad 31, 2081	As on Ashad 32nd, 2082	As on Ashad 31, 2081
Statutory Dues payable				
VAT payable	-	100,895	-	-
Income Tax Liabilities	900,036	2,803,341	-	938,360
TDS Payable	98,611	115,664	91,583	112,656
Liability for employee expenses				
Salary Payable	74,745	-	-	-
Provident Fund	240,640	132,640	-	-
Gratuity Payable	114,504	69,522	-	-
Other Payables				
Audit Fee Payable	199,380	173,655	118,200	98,500
Provision for Leave Encashment	381,654	185,760	381,654	185,760
Provision for Bonus	1,939,284	2,886,242	1,939,284	2,886,242
Staff Payables		9,542		
Expenses Payable	133,055	119,421	-	19,700
Total	4,081,909	6,596,682	2,530,722	4,241,219

16. Revenue From Operations

Particulars	Group		ENL	
	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081
Dividend Income	4,236,044	15,982,480.94	10,411,044	15,982,481
Sales	6,596,687	776,112		-
Net Realised Gains/ (Losses)	-	(54,165)	-	(54,165)
Total	10,832,731	16,704,428	10,411,044	15,928,316

16.1 Net Realised Gains/ (Losses)

Particulars	Group		ENL	
	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081
Realised Gains/(Losses) on Derecognition of Financial Assets Measured at FVTOCI	-	(54,165)	-	(54,165)
Realised Gains/(Losses) on Derecognition of Financial Assets at Amortised Costs	-	-	-	-
Total	-	(54,165)	-	(54,165)

17. Other Income:

Particulars	Group		ENL	
	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081
Interest Income				
Interest Income from Fixed Deposit	7,785,918	18,285,741	4,170,208	10,543,634
Other Income				
Rent Income			187,512	186,048
Other Income	2,520			-
Total	7,788,438	18,285,741	4,357,720	10,729,682

17.1 Interest Income:

Interest income on fixed deposits are recognized on accrual basis.

17.2 Other Income:

Other income are recognized on accrual basis when there are reasonable basis to ascertain the amount and there is reasonable basis for recoverability.

18. Expenses

18.1 Cost of sales

Particulars	Group		ENL	
	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081
Opening Stock	-	-	-	-
Add: Purchase	15,115,705	-	-	-
Add: Operation expenses	-	-	-	-
Add: Wages	156,000	-	-	-
Less: Closing Stock	9,933,326	-	-	-
Total	5,338,379	-	-	-

18.1 Employee Cost

Particulars	Group		ENL	
	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081
Salary & Allowance	5,201,468	4,627,994	4,298,486	3,589,539
Leave Encashments	195,894	174,100	195,894	174,100
Bonus	666,224	1,860,743	666,224	1,860,743
Dashain Allowance	220,282	113,581	184,800	56,603
Total	6,283,868	6,776,418	5,345,404	5,680,985

19. Administration and Operating Expenses

Particulars	Group		ENL	
	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081
Audit Fee	181,900	176,250	100,000	100,000
Audit Committee Meeting Allowance	30,000	-	30,000	-
Investment Committee Meeting Allowance	10,000	-	10,000	-
Annual Software Maintenance Fee	39,600	-	39,600	-
Web Charges	-	17,000	-	17,000
Board Meeting Allowances	434,000	415,000	325,000	394,000
Rent Expenses	375,025	359,520	375,025	359,520
Office Expense	43,736	102,925	40,236	81,775
Bank Charges	1,247	1,932	1,066	1,587
Repair and maintenance	138,010	75,197	107,840	46,357
Printing & Stationery	496,330	294,159	341,140	201,409
Fines and Penalties	50,000	-	50,000	-
Communication expenses	33,828	49,100	22,500	27,000
Refreshment Expenses (Board)	46,539	39,817	46,539	39,817
Refreshment Expenses (Staff)	-	13,095	-	13,095
SEBON Commission	-	89	-	89
NEPSE Commission	-	391	-	391
DP Charge	-	50	-	50
Insurance Expenses- Office Staff	9,628	7,060	9,628	3,920
Insurance Expenses- Office Vehicle	24,629	-	24,629	-
AGM Expenses	133,714	69,345	133,714	69,345
Consultancy Fee	-	104,000	-	60,000
Fuel Expenses	203,295	202,342	203,295	202,342
Professional Fees	80,000	80,000	80,000	80,000
Renewal Charge	29,300	29,300	29,300	29,300

Annual fee-NEPSE	100,000	100,000	100,000	100,000
Annual Renewal Fee - CDS & Clearing	170,000	170,000	170,000	170,000
Cleaning Expenses	19,380	19,380	19,380	19,380
Electricity Expenses	64,330	47,794	4,310	5,769
RTS fee	110,000	195,833	110,000	195,833
Software Charge	-	36,000	-	36,000
Vechile Insurance	-	35,975	-	35,975
Training Expenses	-	-	-	-
Travelling Expenses- Staff & BoD	77,671	161,837	77,671	161,837
Dividend Distribution Charge	618	83,367	618	83,367
Broker Commission	-	1,552	-	1,552
Other Expenses	-	529,430	-	13,479
Staff Fooding Expenses	60,000	87,455	60,000	-
Administrative Charge Account	42,000	-	42,000	-
Tax Expenses	4,721	704,612		695,584
Drinking water expenses	6,000	12,750		
Short & Excess	2	(7)	0.40	(2)
Total	3,015,502	4,222,549	2,553,491	3,245,770

20. Finance Cost

Particulars	Group		ENL	
	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081	For the year ended Ashad 32nd, 2082	For the year ended Ashad 31, 2081
Finance Expenses	388,515	366,224	382,049	366,224
Total	388,515	366,224	382,049	366,224

21. Earnings Per Share

Particulars	For the year ended Ashad 32, 2082	For the year ended Ashad 31, 2081
Numerator		
Profit/(Loss) for the year	6,713,489	16,103,785
Denominator (Weighted Avg No. of Shares)		
Basic	5,556,000	5,556,000
Diluted	5,556,000	5,556,000
Earning Per Share (in NRs) (Face Value Rs 100/- each)		
Basic	1.21	2.90
Diluted	1.21	2.90

Earning Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

22. Contingent Liabilities & Capital Commitment

22.1 Contingent Liabilities

Contingent liabilities are potential future cash out flows, where the likelihood of payment is considered more than remote but is not considered probable or cannot be measured reliably.

23. Related Party Transactions

23.1 Relationship

The firm identified related parties on the following lines

- 1 Company's Shareholders
- 2 Directors
- 3 Key management personnel and their relatives"

All related party transactions have been carried out at Arm's Length Price (ALP). The details of related party transactions are given below.

23.2 List of Related Parties

Name of Related Parties	Nature of Relationship
a. Board of Directors and Key Management personnel (KMP):	
Mr. Keshav Prasad Bhattarai	Chairman
Mr. Ashok Kumar Agrawal	Director
Mr. Chandra Tandon	Ex Director
Mr. Bishal Uprety	Director
Mr. Lalmani Joshi	Ex-Director
Mr. Binod Atreya	Director
Mr. Bikash Silwal	Director
Mrs. Sharmila Maharjan	Director
Mr. Than Prasad Pragyani	Director

23.3 Transactions with Key Management Personnel

During the year neither any directors nor any key management personnel nor any associate or family member (relative) of the directors and key management personnel was indebted to the firm.

23.4 Other Related Party Transaction and Balances

Particulars	FY 2081-82
Allowances paid to Directors	
Mr. Lalmani Joshi	54,000.00
Mr. Keshav Prasad Bhattarai	6,000.00
Mr. Binod Atreya	70,000.00
Mr. Than Prasad Pragyani	20,000.00
Mr. Ashok Kumar Agrawal	50,000.00
Mr. Chandra Tandon	50,000.00
Mr. Bikash Silwal	60,000.00
Mrs. Sharmila Maharjan	55,000.00

24. Financial risk management objectives and policies

The company's business activities expose to a variety of risks, namely primarily to interest rates, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The company's Board and senior management has overall responsibility for the establishment and oversight of the company's risk management.

24.1 Credit risk

The company as such does not provides credit facilities to debtors and so does it sometimes enjoy credit facility from its creditors. Sometimes company may have to provide advances to its subsidiary Hotel for short term. In case of impact on tourism sector, it may have impact of company debtors' ability to pay the company within reasonable credit period allowed. Accordingly, there exist the credit risks to that extent. The company through its experience over the many years has been managing such risk well through proper way of close monitoring and supervising the regular recoverability position by the management and the Board.

24.2 Liquidity risk

The company monitors its risk to a shortage of funds on a regular basis through fund forecast.

The company's objective is to maintain a balance between continuity of funding through equity and flexibility through use of bank loans. Access to sources of funding is sufficient.

24.3 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 borrowings. The company manages its interest rate risk by negotiating with highly reputed commercial banks.

24.4 Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currently the company has no exposure to the risk of changes in foreign exchange rates.

25. Regrouping and Round off:

Figures have been regrouped and rearranged so as to facilitate comparison. Insignificant rounding off differences may exist.

26. Dividend

Board of Directors via 104th Board Meeting dated 28th Mangsir 2082 has proposed to distribute 5.26315% Cash Dividend (Inclusive of applicable Tax) to the shareholders for the reported period FY 2081-82.

टिपोट



OUR JOURNEY



Kailash Mansharovar
**A journey of a
lifetime**

"If you can really be with Kailash even for a few moments,
life will never again be the same for you. It is a phenomenon
beyond all human imagination" -*Sadhguru*



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