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आठौं

वार्षिक प्रतिवेदन

आ.ब. २०७९/०८०



इमर्जिङ्ग नेपाल लिमिटेड

केन्द्रीय कार्यालय: कृष्ण टावर, दोस्रो तल्ला, नयाँबानेश्वर, काठमाडौं ।
फोन नं. ०१-४७९६०९९ । ईमेल: mail@emergingnep.com



वार्षिक प्रतिवेदन

आ.ब. २०७९/०८०

सञ्चालक समिति



श्री लालमणी जोशी
अध्यक्ष



श्री दुण्डीप्रसाद निरौला
सञ्चालक



श्री अशोक कुमार अग्रवाल
सञ्चालक



श्री बिनोद आत्रेय
सञ्चालक



श्री चन्द्र टण्डन
सञ्चालक



श्री विकास सिलवाल
सञ्चालक



श्री शर्मिला श्रेष्ठ महर्जन
स्वतन्त्र सञ्चालक

पदाधिकारी



श्री विशाल उप्रेती
प्रमुख कार्यकारी अधिकृत



श्री रमेश भण्डारी
कम्पनी सचिव

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इमर्जिङ्ग नेपाल लिमिटेड प्रवेश पत्र

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

इमर्जिङ्ग नेपाल लिमिटेड को मिति : २०८०।०८।१५ मा हुने आठौं वार्षिक साधारण सभामा उपस्थिति हुन जारी गरिएको प्रवेश पत्र ।

द्रष्टव्य: सभाकक्षमा प्रवेश गर्न यो प्रवेश पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ । अन्यथा सभाकक्षमा प्रवेश गर्न पाइने छैन ।



रमेश भण्डारी
कम्पनी सचिव

इमर्जिङ्ग नेपाल लिमिटेड प्रोक्सी फारम

Emerging Nepal

श्री संचालक समिति,
इमर्जिङ्ग नेपाल लिमिटेड
नयाँ बानेश्वर-१०, काठमाण्डौं ।

विषय: प्रतिनिधि नियुक्ति गरेको बारे ।

महोदय,

.....जिल्ला.....न.पा./गा.पा. वडा नं. बस्ने
म/हामीले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८०।०८।१५ गते हुने आठौं
वार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि
.....म.न.पा./न.पा./गा.पा.....वडा नं.बस्ने त्यस कम्पनीका शेयरधनी श्री
.....शेयर प्रमाण पत्र नं.लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

प्रोक्सी लिनेले भर्ने

हस्ताक्षर :

नाम :

शेयरधनी परिचय नम्बर/डिम्याट खाता नं. :

प्रोक्सी दिनेले भर्ने

दस्तखत :

नाम :

शेयरधनी परिचय नम्बर/डिम्याट खाता नं. :

शेयर संख्या :

मिति :

छाप :



इमर्जिङ्ग नेपाल लिमिटेड
रजिष्टर्ड कार्यालय, नयाँबानेश्वर काठमाडौं
आठौं वार्षिक साधारण सभा सम्बन्धी सूचना

शेयरधनी महानुभावहरू,

मिति २०८०/०७/२३ मा सम्पन्न यस कम्पनीको सञ्चालक समितिको ८१औं बैठकको निर्णयानुसार कम्पनीको आठौं 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 हुने मिति: २०८० मंसिर १५ गते, शुक्रबार (तदनुसार १ डिसेम्बर २०२३)

स्थान : बानेश्वर ब्याङ्कट थापागाउँ, नयाँ बानेश्वर, काठमाडौं।

समय: बिहान ११:०० बजे।

छलफलका विषयहरू:

(क) सामान्य प्रस्तावहरू:

१. आर्थिक वर्ष २०७९/८० को सञ्चालक समितिको प्रतिवेदन पारित गर्ने।
२. लेखापरीक्षकको प्रतिवेदन सहित २०८० अषाढ मसान्तसम्मको वासलात र आ.व. २०७९/८० 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. २०७९/८० 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. २०७९/८० को संचित मुनाफाबाट हाल कायम चुक्ता पूँजी रु.५५,५६,००,०००/- (अक्षरेपी पचपन्न करोड छपन्न लाख मात्र) को ८.४२१०५% अर्थात रु. ४,६७,८७,३६८.४२/- (अक्षरेपी चार करोड सतसठ्ठी लाख सतासी हजार तीन सय अडसठ्ठी र बयालिस पैसा मात्र) बराबरको नगद लाभांश (कर प्रयोजन सहित) वितरण गरी स्वीकृत गर्ने।
५. लेखापरीक्षण समितिको सिफारिस बमोजिम आर्थिक वर्ष २०८०/८१ का लागि बाह्य लेखापरीक्षक नियुक्त गर्ने र निजको पारिश्रमिक तोक्ने। (कम्पनी ऐन २०६३ को दफा १११(३) बमोजिम बहालवाला लेखापरीक्षक श्री K.J. & Associates, Chartered Accountant पुनः नियुक्त हुन योग्य रहेको।)

(ख) विविध:

१. मिति २०८० साल कार्तिक २१ गते मंगलबार दिउँसो ३:०० बजे बसेको यस इमर्जिङ्ग नेपाल लिमिटेडको संचालक समितिको ८० औं बैठकबाट कम्पनीको स्वतन्त्र संचालक श्रीमती लिमा अधिकारी (आचार्य) को राजिनामा मिति २०८० साल वैशाख १० गतेको ७४औं बैठकबाट स्वीकृत भए पश्चात् रिक्त रहेको स्वतन्त्र संचालक पदमा मिति २०८० साल कार्तिक २१ गतेबाट लागु हुने गरी श्रीमती शर्मिला श्रेष्ठ महर्जनलाई बाँकी कार्यकालका लागि नियुक्त गरेको निर्णयलाई अनुमोदन गर्ने।

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

वार्षिक साधारण सभा सम्बन्धी जानकारी

१. 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 नयाँ बानेश्वर काठमाण्डौंमा सम्पर्क गर्न सक्नुहुनेछ। साथै, उपरोक्त उल्लेखित विवरण/प्रतिवेदनहरू यस कम्पनीको वेबसाइट www.emergingnep.com मा समेत upload गरिएको छ।
२. 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 १०:०० बजे देखि सभा चालु रहनुजेल सम्म खुल्ला रहनेछ।
३. 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 ७२ घण्टा अगावै अर्थात मिति २०८०/०८/१२ गते बिहान ११:०० बजे भित्र कम्पनीको रजिष्टर्ड कार्यालय, नयाँ बानेश्वर, काठमाण्डौंमा दर्ता गराईसक्नुपर्ने छ। यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएका व्यक्ति कम्पनीको शेयरधनी हुनुपर्नेछ।
४. 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।
५. 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।
६. सभामा भाग लिन प्रतिनिधि नियुक्त गरिसकेपछि सम्बन्धित शेयरधनीले आफैले भाग लिन वा प्रतिनिधि फेरबदल गर्न चाहेमा सभा शुरु हुनुभन्दा कम्तीमा ३६ घण्टा अगावै सोको सूचना कम्पनीको रजिष्टर्ड कार्यालय, नयाँ बानेश्वर १० काठमाण्डौं मा दर्ता गरिसक्नुपर्नेछ, अन्यथा प्रतिनिधि फेरबदल हुन सक्ने छैन। तर सभामा सम्बन्धित शेयरधनी स्वयं उपस्थित हुन आएमा शेयरधनीले गरिदिएको अख्तियारनामा स्वतः बदर हुनेछ।
७. 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 आदि दिएको प्रतिनिधि स्वतः बदर गरेको मानिनेछ।
८. छलफलको विषय मध्ये विविध शीर्षक अन्तर्गत कुनै विषयमा साधारण सभामा छलफल गर्नुपर्ने भए इच्छुक शेयरधनीले सभा हुनुभन्दा ७ दिन अगावै सो विषय कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा दिनुहुन अनुरोध छ।
९. वार्षिक साधारण सभालाई ध्यानमा राखी मिति २०८०/०८/०६ गते देखि २०८०/०८/१५ गतेसम्म कम्पनीको शेयर दाखिल खारेज दर्ता बन्द रहनेछ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८०/०८/०६ गते भन्दा अगाडि कारोबार भई ७ कार्य दिनभित्र यस कम्पनीको शेयर रजिष्ट्रार एन आई सी एशिया क्यापिटल लिमिटेड, बबरमहल, काठमाण्डौंमा प्राप्त शेयर नामसारीको लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरू सो सभामा भाग लिन, मतदान गर्न तथा नगद लाभांश वितरणका लागि योग्य हुनेछन्।
१०. अन्य जानकारीको लागि कम्पनीको रजिष्टर्ड कार्यालय नयाँ बानेश्वर काठमाण्डौं (टेलिफोन नं. ०१४७९६०९९), कम्पनीको वेबसाइट www.emergingnep.com मा वा कम्पनी सचिवलाई सम्पर्क राख्न समेत अनुरोध गरिन्छ।

सञ्चालक समितिको प्रतिवेदन

आर्थिक वर्ष २०७५/८०

(कम्पनी ऐन २०६३ को दफा १०५ अनुसार तयार गरिएको)

आदरणीय शेयरधनीहरू एवं उपस्थित महानुभावहरू,

यस कम्पनीको आठौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू, कम्पनीका कर्मचारीहरू, विभिन्न संस्थाहरूबाट प्रतिनिधित्व गर्दै पाल्नु भएका महानुभावहरू, पत्रकार एवं आमन्त्रित अतिथिज्यूहरूलाई यस कम्पनीको सञ्चालक समितिको तर्फबाट एवं सम्पूर्ण इमर्जिङ्ग नेपाल लिमिटेड परिवारको तर्फबाट हार्दिक स्वागत तथा न्यानो अभिवादन गर्दछु।

इमर्जिङ्ग नेपाल लिमिटेड मुलुकको पूर्वाधार विकासका क्षेत्रहरू मुख्यतः पर्यटन, कृषि, जलम्रोत, उर्जा तथा यातायातमा लगानी गर्ने साथै नेपाल सरकारका विभिन्न निकायहरूलाई पूर्वाधार क्षेत्रसंग सम्बन्धित परामर्श सेवा उपलब्ध गराउन तथा विभिन्न आयोजनाहरूको सम्भाव्यता अध्ययन गर्ने उद्देश्यले मिति २०७२ साउन ३२ गते पब्लिक प्राइभेट साझेदारीको रूपमा स्थापना भएको कम्पनी हो।

यस कम्पनीले नीजि क्षेत्रहरूसंग समन्वय गरी देशको पूर्वाधार निर्माणमा योगदान पुऱ्याउने उद्देश्यले प्रभावकारी ढङ्गले आफ्ना कार्य गरिरहेको छ। विश्वव्यापी रूपमा देखिएको आर्थिक मन्दिको नकारात्मक प्रभाव नेपाली अर्थतन्त्रमा पनि परेको छ। नेपालको समग्र अर्थतन्त्रमा परेको नकारात्मक प्रभावको कारणले रेमिट्यान्समा कमी, ब्याजदर वृद्धि, वैदेशिक सञ्चितीमा कमी, तरलतामा कमी तथा आर्थिक वृद्धिदरमा कमी भई जनताको दैनिक जीवनस्तरमा असर परी नेपालको अर्थतन्त्रले कठिन परिस्थितिको सामना गर्नुपऱ्यो। यस्ता विविध जटिलताका वावुजद कम्पनीको आमदानी सन्तोषजनक देखिएको छ।

आर्थिक वर्ष २०७९/०८० 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. २०७५/८०) को कारोबारको सिंहावलोकन:

१) पूँजी संरचना

समीक्षा अर्वाधमा कम्पनीको अधिकृत पूँजी रु.५,००,००,००,०००/- (अक्षरूपी पाँच अर्ब) रहेको छ। गत आ.व २०७८/७९ मा कम्पनीको जारी र चुक्ता पूँजी रु ५५,५६,००,०००/- (अक्षरूपी पचपन्न करोड छपन्न लाख) कायम भएकोमा चालु आ.व. २०७९/८० 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 २०७९/०८०) निजि क्षेत्रहरू (जस्तै: पिपुल्स इमर्जि लिमिटेड, केयर रेटिङ्ग, पूर्वाधार विकास बैक, बैकिङ्ग-फाईनान्स र ईस्योरेन्स ईन्स्टिच्यूट, होटल एलिस द वण्डर इन तथा इमर्जिङ्ग भेन्चर लि.) मा रु ४५,५९,६५,०००/- (अक्षरूपी पैतालिस करोड उनान साठौ लाख पैसठ्ठी हजार मात्र) लगानी गरेको छ।

उक्त लगानीको विवरण देहाय बमोजिम प्रस्तुत गरिएको छ।

क्र.सं.	कम्पनीको नाम	लगानी गरिएको 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 रेटिङ लिमिटेड	रु ५०,००,०००/-
४	पिपुल्स इमर्जि लिमिटेड	रु ५,००,००,०००/-
५	होटल एलिस द वण्डर इन लि.	रु ५,६०,६५,०००/-
६	इमर्जिङ्ग भेन्चर लिमिटेड	रु ६,५०,००,०००/-

कम्पनीले लगानी गरेको हुम्ला सदरमुकाम सिमिकोट स्थित होटलको संचालन अपेक्षकृत रूपमा हुन नसकेको ब्यहोरा अनुरोध गर्न चाहन्छु। सिमिकोट स्थित होटलमा पर्यटकको आवागमन बढाउन कम्पनीले पहल गरिरहेको र त्यसमा सुधार पश्चात् कम्पनीले आर्जन गर्ने नाफामा पनि गुणात्मक सुधार हुने कुरामा विश्वास दिलाउन चहान्छु।

(३.) आम्दानी

आर्थिक वर्ष २०७९/०८० मा कम्पनीको ब्याज, लाभांश र अन्य आम्दानी बाट कुल रु.३,०६,१२,९२७ (अक्षरेपी रु तीन करोड छ लाख बाह्र हजार नौ सय सत्ताइस रुपैया मात्र) आम्दानी गर्न सफल भएको छ ।

(४.) बैंक तथा वित्तीय संस्थामा मुद्दती निक्षेपमा रहेको रकम

क्र.स.	निक्षेप बचत	चालु आ.व.	गत आ.व.
१	एन.आई.सी एसिया बैंक	७,७५,००,०००।-	७,७५,००,०००।-
२	महालक्ष्मी विकास बैंक	३,००,००,०००।-	०।-
३	साईन रेसुजा बैंक लिमिटेड	२,००,००,०००।-	६,६५,००,०००।-
४	कामना विकास बैंक	६५,००,०००।-	०।-
५	मुक्तिनाथ बिकास बैंक लिमिटेड	०।-	३,८५,००,०००।-
जम्मा		१३,४०,००,०००।-	१८,२५,००,०००।-

(५.) खुद नाफा

आर्थिक वर्ष २०७८/०७९ मा कम्पनीले रु.१,१५,६७,९८३ (अक्षरेपी रु एक करोड पन्ध्र लाख सडसठ्ठि हजार नौसय त्रियासी मात्र) खुद नाफा आर्जन गरेकोमा आर्थिक वर्ष २०७९/०८० मा रु.१,९८,२०,८८३।- (अक्षरेपी रु एक करोड अन्ठानब्बे लाख बीस हजार आठ सय त्रियासी रुपैया मात्र) खुद नाफा आर्जन गर्न सफल भएको व्यहोरा जानकारी गराउन चाहन्छु ।

(६.) प्रमुख सूचकाङ्कः

आर्थिक वर्ष २०७९/८० को कम्पनीको आर्थिक विवरण र प्रमुख सूचकाङ्कहरु निम्न बमोजिम रहेका छन् ।

(रकम रु. मा)

शीर्षक	आषाढ मसान्त २०८०	आषाढ मसान्त २०७९	वृद्धि प्रतिशत
चुक्ता पूँजी	५५५,६००,०००	५५५,६००,०००	०
नेट वर्थ	६२७,५५९,२०९	५९२,४८९,९३९	५.९२
लगानी	५९०,५३८,९९९	५५३,७०५,९६०	६.६५
सञ्चालन मुनाफा	२९,८४८,३५७	९५,९०९,८९२	४४.६७
कर पछिको खुद मुनाफा	९९,८२०,८८३	९९,५६७,९८३	७९.३४
प्रति शेयर आम्दानी	३.५७	२.०८	७९.६३

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारमा परेको असरः

कोभिड-१९ पछि उत्पन्न भएको आर्थिक समस्या र रुस-युक्रेन युद्धका कारण विश्व अर्थतन्त्रमा आएको आर्थिक मन्दि र त्यसबाट सिर्जित परिस्थितिले राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरमा आर्थिक चुनौती देखा परेको छ । सन् २०२२ मा ३.५ प्रतिशतले वृद्धि भएको विश्व अर्थतन्त्र सन् २०२३ मा करिब ३ प्रतिशतले वृद्धि हुने अन्तर्राष्ट्रिय मुद्रा कोषको प्रक्षेपण रहेको छ । यसरी विश्वव्यापी रुपमा आर्थिक मन्दी तथा रुस-युक्रेन युद्ध र त्यसबाट उत्पन्न भूराजनैतिक प्रभावले नेपालको अर्थतन्त्रलाई चुनौतीपूर्ण अवस्थामा पुऱ्याएको व्यहोरा हामी सबैलाई सर्वबिदितै छ । आदरणीय शेयरधनी र सरोकारवालाहरुको निरन्तर सहयोग र देशको अर्थतन्त्रमा समेत सुधारका संकेतहरु 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 कम्पनीले विभिन्न क्रियाकलापहरू गरी आय आर्जन गरेको छ जस अनुसार पहिलो त्रयमासमा कम्पनीको आमदामी रु ३७,८७,२९६ रहेको छ। त्यसै गरि 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- Lol) र अनुमती प्राप्त भैनसकेको जानकारी गराउदछौं र कम्पनीले सम्बन्धित निकायमा लगातार ताकेता गरिरहेको जानकारी गराउदछौं।

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

- सूचना प्राविधिको 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 निकायहरू, Start Up र लगानीकर्ताहरूसँगको सहकार्यमा नविनतम आयामहरूमा लगानीका लागि कम्पनी प्रतिबद्ध रहेको छ।
- दिर्घकालिन श्रोत संकलनको लागि नयाँ आयामहरूको खोजी गर्ने।
- कम्पनीको लगानीका क्षेत्रहरूलाई विविधिकरण गर्ने प्रयास गरिनेछ।
- सरकारी तथा निजी क्षेत्रसँग पुर्वाधार परियोजनाहरूमा आवश्यक समन्वय/सहयोग गर्ने।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध:

यस कम्पनीले आफ्नो व्यवसाय बिस्तार गर्ने अभिप्रायले सम्पूर्ण सरोकारवाला निकायहरू, संघ संस्था, बैंक तथा वित्तीय संस्था, Start Up र लगानीकर्ताहरूसँग 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:

कम्पनीको स्वतन्त्र संचालक रहनु भएकी श्री लिमा अधिकारी (आचार्य)ले दिनु भएको राजिनामा मिति २०८०/०१/१० मा बसेको ७४ औं संचालक समिति बैठकबाट स्वीकृत भएको जानकारी गराउदछौं। उल्लेखित परिवर्तन बाहेक समिक्षा अवाधिमा संचालक समितिमा अन्य फेरबदल भएको छैन।

(च) कारोबारलाई असर पार्ने मुख्य कुराहरू:

देशको राजनैतिक, सामाजिक, नीतिगत व्यवस्था साथै समग्र अर्थतन्त्रमा आन्तरिक र बाह्य कारणले परेको प्रभावले कम्पनीमा असर परेको छ। साथै लगानीका नयाँ आयाममा प्रवेश गर्न केही नियामक निकायको प्रावधानबाट उत्पन्न बाधा 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 विवरणहरूले कम्पनीको यथार्थ स्थितिको चित्रण गरेको छ। नियमित कारोबारको सिलसिलामा देखिएको सामान्य कैफियतहरू बाहेक लेखापरीक्षण प्रतिवेदनमा मुख्य कैफियतहरू 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:

आर्थिक वर्ष २०७९/०८० मा शेयरधनीहरूका लागि ८.४२१०५% नगद लाभांश अर्थात रु. ४,६७,८७,३६८.४२ (अक्षरेपी चार करोड सतसठ्ठी लाख सतासी हजार तीन सय अडसठ्ठी रुपैया र बयालिस पैसा मात्र) (कर प्रयोजन सहित) वितरणका लागि प्रस्ताव यस कम्पनीको सञ्चालक समितिको ८० औं बैठकबाट निर्णय गरिएको छ।

(झ) 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 २०७९/०८० मा कम्पनीले कुनै शेयर जफत गरेको छैन।

- (अ) 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 कारोबार गर्दै आएको छ। उक्त कम्पनीहरूको वित्तीय विवरण कम्पनीको वार्षिक वित्तीय विवरणसंग एकिकृत गरिएको छ।
- (ब) 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।
- (क) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी:
विगत आर्थिक वर्षमा कुनै यस्तो जानकारी कम्पनीलाई प्राप्त भएको छैन।
- (ख) 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 विक्री गरेको जानकारी छैन।
- (ग) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा:
विगत आर्थिक वर्षमा यस्ता कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन।
- (घ) 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 २०७९/८० मा कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन।
- (च) 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-२०७९' र 'आर्थिक प्रशासन नियमावली-२०७९' 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: समीक्षा अवधिमा कम्पनीका सञ्चालक श्री विनोद आत्रेय संयोजक, सञ्चालक श्री ढुण्डी प्रसाद निरौला र कम्पनीका प्रमुख कार्यकारी अधिकृत 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 अवधी अर्थात आ.व. २०७९/८० मा यस समितिको बैठक २ पटक बसेको थियो जसमा निम्न सदस्यहरू रहेका थिए :

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

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्च:

क्र.सं.	खर्च शिर्षक	रकम
१.	कर्मचारी खर्च	५,३७०,३७०.००
२.	कार्य संचालन खर्च	२,६५७,४४९.००
	कुल रकम	८,०२७,८२०.००

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

समिक्षा आर्थिक वर्ष २०७९/८० 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	१	६०००.००
२.	श्री ढुण्डी प्रसाद निरौला	१	५०००.००
३.	श्री रमेश बेल्वासे	१	०.००

(ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत श्रेयस्थानी 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 २०७९/८० मा कुल बैठक भत्ता रु.२,३९,०००/- (अक्षरेपी रु दुई लाख उनानचालिस हजार मात्र) प्रदान गरिएको छ त्यसैगरी, प्रमुख कार्यकारी अधिकृत र कम्पनी सचिवलाई कुनै पनि बैठक भत्ता भुक्तानी गरिएको छैन।

त्यसैगरी, आ.व. २०७९/८० मा प्रमुख कार्यकारी अधिकृत तथा मुख्य पदाधिकारीहरूको पारिश्रमिक तथा भत्ता रकम देहाय बमोजिम रहेको छ।

प्रमुख कार्यकारी अधिकृतलाई भुक्तान गरिएको रकम:

आ.व. २०७९/८० मा निमित्त प्रमुख कार्यकारी अधिकृतलाई पारिश्रमिक, भत्ता तथा सुविधा वापत रु.१६,७०,४५०/- (अक्षरेपी सोह्र लाख सत्तरी हजार चार सय पचास मात्र) भुक्तानी गरिएको छ।

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

(प) श्रेयस्थानीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम:

यस किसिमको कुनै रकम बुझिलिन बाँकी रहेको छैन।

(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 सम्बन्धि 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 ब्यवस्था कर्मचारी प्रशासन विनियमावलीमा भएको बमोजिम भईरहेको छ।

(२) संस्थागत सुशासन:

कम्पनीले नियमनकारी निकाय तथा कानूनको परिपालना गर्दै व्यवसायिक पारदर्शिता कायम गर्नका निम्त 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 सद्भाव 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 उल्लेखित निकाय र 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 ।

Emerging Nepal

सञ्चालक समितिको तर्फबाट
लालमणी जोशी
अध्यक्ष
२०८०/०८/१५

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

१. सञ्चालक समितिको प्रतिवेदन
प्रस्तुत समग्र प्रतिवेदन सञ्चालक समितिको प्रतिवेदन रहेको ।
२. लेखापरीक्षणको प्रतिवेदन
सम्बन्धित शीर्षकमा उल्लेख गरिएको ।
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 कम्पनीले तथा कम्पनीका विरुद्धमा मुद्दा नरहेको ।
 - (ख) कम्पनीको 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) अघिल्लो वर्षको प्रत्येक त्रैमासिक अवधिमा कारोवार भएको शेयरको कुल संख्या तथा कारोवार भएको दिन सम्बन्धी जानकारी लगायत संगठित संस्थाको अधिकतम, न्यूनतम र अन्तिम शेयर मूल्य ।

	२०७५ आश्विन मसान्त	२०७५ पौष मसान्त	२०७५ चैत्र मसान्त	२०८० आषाढ मसान्त
अधिकतम मूल्य	८६९	७६५	७४५	७४५
न्यूनतम मूल्य	५५५	५३५	६१२	५७२
अन्तिम मूल्य	५५६	६७६	६६२.०९	६९६
कारोवार संख्या	४,६२१	२,०८८	२,०१३	२,५१८
कारोवार दिन	६६	५२	५६	६२

६. समस्या र चुनौती
 - क. आन्तरिक समस्या तथा चुनौती
 - दक्ष जनशक्तिको अभाव तथा संस्थामा हाल कार्यरत जनशक्तिलाई समेत कायम राख्ने चुनौती ।
 - दक्ष जनशक्तिको विकास गर्नु तथा उत्प्रेरित गर्नु ।
 - बढ्दो सञ्चालन लागत ।
 - ख. बाह्य समस्या तथा चुनौती
 - नीतिगत अन्यालबाट उब्जने चुनौतीहरू ।
 - सीमित लगानीका अवसरहरू ।
७. संस्थागत सुशासन
संचालक 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 २०८० कार्तिक २३ गते (नोभेम्बर ९, २०२३) बसेको सञ्चालक समितिको ८१ औं बैठकले अनुमोदन गरेको असार ३१, २०८० (जुलाई १६, २०२३) 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
(सामोदाय)

के.जे. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

मिति : कार्तिक २४, २०८०
स्थान : ललितपुर, नेपाल

UDIN : 231110CA01677z2rN5

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

सूचीकृत संगठित संस्थाको नाम	इमर्जिङ्ग नेपाल लि.
ठेगाना इमेल र वेबसाइट सहित	रजिष्टर्ड कार्यालय: नयाँ बानेश्वर १० काठमाण्डौ इमेल : emergingnpltd@gmail.com वेबसाइट : www.emergingnep.com
फोन नं.	०१४७९६०९९
प्रतिवेदन पेश गरिएको आ.व.	२०७९/८०

१. सञ्चालक समिति सम्बन्धी विवरण:

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति:

श्री लालमणी जोशी वि.सं. २०७७/०९/२४

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

शेयरधनीहरू	साधारण शेयर संख्या	पूँजी संरचना %
संस्थापक शेयरधनीहरू	५०,००,४००	९०
सर्वसाधारण शेयरधनीहरू	५५५६००	१०
जम्मा शेयर	५५५६०००	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	२०७७/०९/२४	२०७७/०९/२४	साधारण सभाको माध्यमबाट	-
२	श्री ढुण्डी प्रसाद निरौला	संस्थापक समूह (प्रतिनिधी: नेपाल सरकार)	नभएको	२०७९/०१/१३	२०७९/०१/१३	नेपाल सरकारको तर्फबाट प्रतिनिधि सञ्चालक मनोनित भई कम्पनीको सञ्चालक समितिको बैठकबाट नियुक्त	-
३	श्री अशोक कुमार अग्रवाल काठमाण्डौ	संस्थापक समूह	१८८९०४	२०७७/०९/२४	२०७७/०९/२४	साधारण सभाको माध्यमबाट	-
४	श्री विनोद आत्रेय	संस्थापक समूह	२७७८०	२०७७/०९/२४	२०७७/०९/२४	साधारण सभाको माध्यमबाट	-
५	श्री चन्द्र टण्डन	संस्थापक समूह	२७७८०	२०७८/०८/०६	२०७८/०८/०६	साधारण सभाको माध्यमबाट	-
६	श्री विकाश शिल्वाल	सर्वसाधारण समूह	१२०	२०७९/०९/२८	२०७९/०९/२८	साधारण सभाको माध्यमबाट	-
७	श्री लिमा अधिकारी (आचार्य)	स्वतन्त्र सञ्चालक	नभएको	२०७८/०८/०६	२०७८/०८/०६	सञ्चालक समितिको बैठक बाट	२०७९/११/३०

(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	२०७९/०४/०२	६	नभएको	२०७८/०४/१८
२	२०७९/०४/२०	५	नभएको	२०७८/०६/०४
३	२०७९/०६/३१	४	नभएको	२०७८/०७/१२
४	२०७९/०९/०३	५	नभएको	२०७८/०८/०६
५	२०७९/१०/१२	७	नभएको	२०७८/०९/१९
६	२०८०/०१/१०	५	नभएको	२०७८/१०/१६
७	२०८०/०३/२६	४	नभएको	२०७८/१०/२८
८	२०८०/०३/२७	५	नभएको	२०७८/१२/१६
			नभएको	२०७९/०१/१६
			नभएको	२०७९/०१/२१
			नभएको	२०७९/०२/२५

- 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	२०७९/०४/२०	५	सञ्चालक श्री दुण्डी प्रसाद निरौलाज्यू बिरामी भएका हुनाले बैठकमा उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
२	२०७९/०६/३१	४	सञ्चालक श्री विनोद आत्रेय र सञ्चालक श्री लिमा अधिकारी (आचार्य) ज्यू विशेष कामले बैठकमा उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
३	२०७९/०९/०३	५	सञ्चालक श्री लिमा अधिकारी (आचार्य) ज्यू विशेष कामले बैठकमा उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
४	२०८०/०१/१०	५	सञ्चालक श्री चन्द्र टण्डन ज्यूको विशेष कामले विदेश भ्रमण जानुपर्ने भएकोले बैठकमा उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
५	२०८०/०३/२६	४	सञ्चालक श्री चन्द्र टण्डन र सञ्चालक श्री अशोक अग्रवालज्यू विशेष कामले बैठकमा उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
६	२०८०/०३/२७	५	सञ्चालक श्री अशोक अग्रवालज्यू विशेष कामले बैठकमा उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।

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)	८६ दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति	मिति २०७२/०५/०६ मा सम्पन्न संस्थाको पहिलो सञ्चालक समितिको बैठक
सञ्चालक समितिको प्रति बैठक भत्ता रु.	अध्यक्ष: रु.६,०००/- सञ्चालक : रु.५,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक भत्ता	रु.२,३९,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक सञ्चालन खर्च	रु.१८,२७०/-

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. २०७९/८० 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 सञ्जाठित 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:	नगरेको
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 नभएको । संस्थाको संचालक समितिले नै सो सम्बन्धमा आवश्यक कार्य गर्ने मान्यता अनुरूप हाललाई गठन नगरिएको ।
- (ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी:
(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)
(आ) समितिको बैठक संख्या :
(इ) समितिको कार्य सम्बन्धी छोटो विवरण :
- (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 ।
- (ङ) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण: संस्थाले आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ बनाउनका लागि सञ्चालक स्तरीय देहाय बमोजिमका समितिहरू गठन गरिएको छ :
१. लेखापरीक्षण समिति: यस प्रतिवेदनको बुँदा नं. ६.ख मा उल्लेख भए बमोजिम
(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)
१. लेखापरीक्षण समितिको संरचना: यस प्रतिवेदनको बुँदा नं. ६.ख मा उल्लेख भए बमोजिम
(आ) समितिको बैठक संख्या:
१. लेखापरीक्षण समितिको बैठक संख्या: १
(इ) समितिको कार्य सम्बन्धी छोटो विवरण
१. लेखापरीक्षण समितिको कार्य: संलग्न अनुसूची १ मा उल्लेख भए बमोजिम
- (च) आर्थिक प्रशासन विनियमावली भए/नभएको: भएको

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरणः

(क) कम्पनीले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरणः

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय स्तरको पत्रिका	२०७९/०९/०५ र २०७९/०९/१२ (आ.व. २०७८/७९)
विशेष साधारण सभाको सूचना*	-	-
वार्षिक प्रतिवेदन	वेबसाईट	२०७९/०९/२८ (आ.व. २०७८/७९)
त्रैमासिक प्रतिवेदन	राष्ट्रिय स्तरको पत्रिका (आ.व. २०७९/८०)	२०७९/०७/३०, २०७९/१०/२९, २०८०/०१/३०, २०८०/०४/३१
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना (आ.व. २०७९/८० को लाभांश वितरण सम्बन्धी सूचना)	प्रेस विज्ञप्ती तथा सम्बन्धित नियमनकारी निकायहरूमा पत्र मार्फत	२०८०/०७/२१
अन्य	-	-

*नोटः कम्पनीले आ.व २०७९/८० मा विशेष साधारण सभा नगरेको

(ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहिमा परेको भए सो सम्बन्धी जानकारीः नपरेको

(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मितिः पछिल्लो वार्षिक साधारण सभा मिति २०७९/०९/२८ गते सम्पन्न भएको तथा संस्थाले आ.व २०७९/८० मा विशेष साधारण सभा नगरेको

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 नभएकोः भएको
- (ख) सांगठनिक संरचना संलग्न गर्ने : संलग्न अनुसूची २ मा उल्लेख भए बमोजिम
- (ग) उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरणः

नाम	पद	योग्यता	अनुभव
श्री रमेश बेल्लासे	नि. प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर	१२ वर्ष

(घ) कर्मचारी सम्बन्धी अन्य विवरण

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेकोः	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृयाः	नयाँ कर्मचारीहरूको पदपूर्ति गर्दा यस संस्थाले 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 संख्याः	१ जना
कुल कर्मचारीको संख्याः	३ जना
कर्मचारीहरूको सक्सेसन प्लान भए/नभएकोः	भएको
आ.व. मा कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्याः	नभएको
आ.व. को कर्मचारी तालिम खर्च रुः	रु.०/-
कुल खर्चमा कर्मचारी खर्चको प्रतिशतः	५९.०१ प्रतिशत
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशतः	० प्रतिशत

(नोटः आ.व. २०७९/८० 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:	२०७९/०९/०३ (आ.व. २०७८/७९)
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०७९/०७/३०, २०७९/१०/२९, २०८०/०१/३०, २०८०/०४/३१ (आ.व. २०७९/८०)
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०८०/०७/१५ (आ.व. २०७९/८०)
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	२०७९/०९/२८ (आ.व. २०७८/७९)
कम्पनीको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण : (अ) आन्तरिक रूपमा लेखापरीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्त गर्ने गरिएको (आ) बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण (इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	(अ) बाह्य विज्ञ नियुक्त गरिएको (आ) चार्टर्ड एकाउन्टेन्ट्स पी राजबंशी एण्ड एसोसिएट्सलाई संस्थाको आन्तरिक लेखापरीक्षण गर्न नियुक्त गरिएको । (इ) त्रैमासिक

(ख) लेखापरीक्षण समिति सम्बन्धी विवरण:

० संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता:

समीक्षा अवधिको सुरुवात मिति २०७९/०४/०१ देखि मिति २०८०/०३/३१ सम्म

नाम	पद	योग्यता
श्री विनोद आत्रेय, संयोजक	सञ्चालक	विद्यावारीधी
श्री दुण्डी प्रसाद निरौला, सदस्य	सञ्चालक	स्नातकोत्तर
श्री रमेश बेल्लासे, सदस्य सचिव	नि. प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर

० बैठक बसेको मिति तथा उपस्थित सदस्य संख्या:

क्र. सं	मिति	उपस्थित सदस्य संख्या
१	२०८०/०१/२९	३

० प्रति बैठक भत्ता : रु. ५,०००/-

० लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन सञ्चालक समितिमा पेश गरेको मिति: आ.व. २०७९/८० मा उक्त प्रतिवेदन पेश नभएको

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 सञ्जठित 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: २०८०/०७/२२

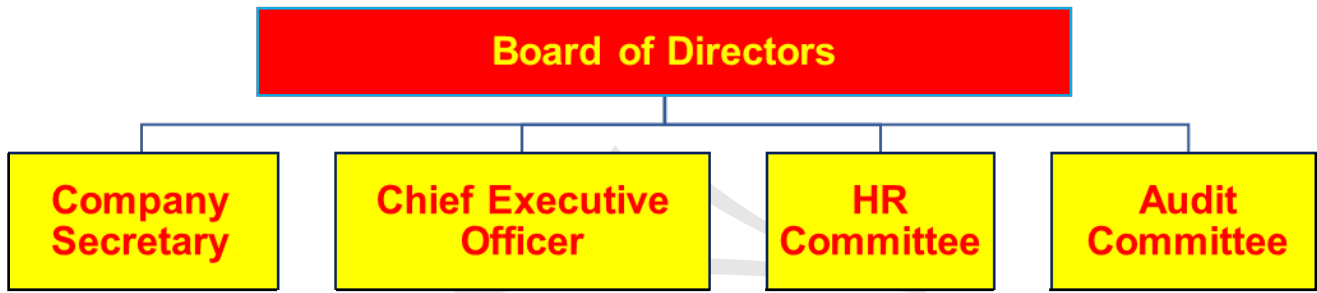
कम्पनीको छाप:

प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति: २०८०/०७/२३

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

- प्रचलित कानून बमोजिम कम्पनीको 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 ।
- कम्पनीको वार्षिक वित्तीय विवरणलाई सही र यथार्थ बनाउन व्यवस्थापनलाई सहयोग गर्ने ।
- कम्पनीको काम कारबाहीमा नियमितता, मितव्ययिता, औचित्यता, प्रभावकारिता जस्ता कुराहरू अवलम्बन भए/नभएको बारे समीक्षा गरी सञ्चालक समितिलाई आवश्यक सुझाव दिने ।
- कम्पनीको त्रैमासिक वित्तीय विवरणको समीक्षा गरी सञ्चालक समिति समक्ष प्रतिवेदन पेश गर्ने ।

अनुसूची २: संस्थागत संरचना



Emerging Nepal

लेखापरीक्षकको प्रतिवेदन

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 31, 2080 (July 16, 2023), 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 31, 2080 (July 16, 2023) 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.

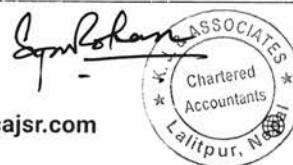
Basis for Opinion

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 57.03 Crores in shares of various companies, subsidiaries and fixed deposits.	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.



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<p>These investments have been measured at fair value through other comprehensive income (FVTOCI) and at amortized cost.</p>	<ul style="list-style-type: none"> We have also assessed the adequacy of disclosure made in financial statements. <p>Our results: No material exceptions were noted.</p>
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Emphasis of Matters

Without qualifying our opinion, we draw attention to 3(i)(ii) of Notes to the Financial Statements, that for Gratuity, the liability to be recognized in the Consolidated Statement of Financial Position in the present value of the defined benefit obligation less the fair value of plan assets. The Company accounts for the liability for the gratuity as per the management calculation. Likewise, the company has contributed @ 8.33% of the basic salary as per the provisions of existing bylaws of the organization. The Company has computed provision and liabilities of Gratuity without considering Actuarial valuation.

Likewise, the Company has computed provision and liabilities for leave without considering Actuarial valuation.

Other Matters

The Group has not applied uniform accounting policies for preparation of the financial statements and for presentation of consolidated financial statements. Emerging Nepal Limited, the parent company and Emerging Venture Limited, one of the two subsidiary companies have adopted Nepal Financial Reporting Standards for the preparation and presentation of financial statements but the audited financial statements of Hotel Alice the Wonder Inn Limited, the subsidiary company has been prepared and presented applying Nepal Accounting Standards. The management has not furnished management certified financial statements of Hotel Alice the Wonder Inn Ltd. prepared in accordance with Nepal Financial Reporting Standards.

We did not audit the financial statements of subsidiary company, Hotel Alice the Wonder Inn Limited whose financial statements reflect total assets of NPR 840.75 Lakhs as at 16 July, 2023 and total revenues and total net loss NPR 7.04 Lakhs and NPR 42.54 Lakhs respectively for the year ended on that date. The financial statements and other financial information of the subsidiary have been audited by other auditors whose reports have been furnished to us by the management. Our opinion on the financial statements so far as it relates to the accounts and disclosures included in respect of the subsidiary are based solely on the report of other auditors.

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.

Syamsundar


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 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 be 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: 8th November, 2023
Place: Lalitpur, Nepal
UDIN: 231108CA01677cQuAy

Emerging Nepal Limited
Consolidated Statement of Financial Position
As at 31 Ashadh, 2080

Particulars	Notes	Group		ENL	
		As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Assets					
Property and Equipment	4.1	77,725,384	78,304,008	2,898,701	3,628,114
Intangible Assets	4.2	7,109	8,887	7,109	8,887
Investments	4.3	543,973,199	497,640,960	590,538,199	553,705,960
Deferred Tax Assets	4.4	-	3,601,227	-	-
Current Tax Assets (Net)	4.5	4,041,264	-	4,093,904	-
Other Financial Assets	4.6	1,239,950	-	433,710	-
Other Current Assets	4.7	3,989,788	4,460,060	35,961,162	31,247,664
Cash and Cash Equivalents	4.8	13,063,421	4,892,994	2,548,219	4,847,723
Total Assets		644,040,115	588,908,135	636,481,004	593,438,348
Equity and Liabilities					
Equity					
Share Capital	4.9	555,600,000	555,600,000	555,600,000	555,600,000
Retained Earnings		46,612,608	26,923,128	56,953,698	37,132,815
Other Reserves		14,997,503	(251,676)	14,997,503	(251,676)
Non Controlling Interest		23,192,948	5,672,106	-	-
Total Equity		640,403,059	587,943,558	627,551,201	592,481,139
Liabilities					
Liability for Employee Benefits	4.10	2,788,860	228,883	2,560,990	165,170
Deferred Tax Liabilities	4.4	69,051	-	5,179,343	103,636
Current Tax Liabilities (Net)	4.5	-	556,879	-	556,879
Other Financial Liabilities	4.11	696,028	178,814	242,355	131,523
Other Liabilities	4.12	83,116	-	947,114	-
Total Current Liabilities		3,637,056	964,577	8,929,802	957,209
Total Equity and Liabilities		644,040,115	588,908,135	636,481,004	593,438,348

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

As per our attached report
of even date

Lal Mani Joshi
Chairman

Dr. Binod Atreya
Director

Ashok Kumar Agrawal
Director

Dhundi Prasad Niraula
Director

CA. Sijan Bohara
Partner
K.J. & Associates
Chartered Accountants

Bikash Silwal
Director

Chandra Tandan
Director

Bishal Uprety
CEO

Date: 21/07/2080
Place: Kathmandu

Emerging Nepal Limited
Consolidated Statement of Profit or Loss
For the year ended 31 Ashadh, 2080

	Notes	Group		ENL	
		As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Income:					
Income from operation	4.13	15,026,036	1,138,467	14,323,867	1,003,857
Finance Income		21,945,816	15,430,662	15,754,934	15,430,662
Net Realised Gains/ (Losses)	4.14	-	1,237,305	-	1,237,305
Other Income		535,983	9,700,346	534,127	9,672,894
Total Income		37,507,834	27,506,780	30,612,927	27,344,718
Expenses:					
Personnel Expenses	4.15	5,978,767	2,410,377	5,370,370	2,410,377
Finance Expense					
Depreciation & Amortisation		5,134,678	5,358,354	736,751	602,847
Other Expenses	4.16	4,680,751	9,362,072	2,657,449	9,229,602
Total Expenses		15,794,196	17,130,803	8,764,570	12,242,826
Profit Before Tax		21,713,638	10,375,977	21,848,357	15,101,892
Income Tax:					
Current Tax Expense		3,416,098	3,533,909	2,034,826	3,533,909
Deferred Tax Income		1,412,782	1,313,770	7,353	-
Profit After Tax		19,710,322	8,155,838	19,820,883	11,567,983
Profit Attributable to:					
Parent		19,689,480	8,531,445		
NCI		20,842	(375,607)		
Earnings Per Share		3.55	1.47	3.57	2.08

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

As per our attached report
of even date

Lal Mani Joshi
Chairman

Dr. Binod Atreya
Director

Ashok Kumar Agrawal
Director

Dhundi Prasad Niraula
Director

CA. Sijan Bohara
Partner
K.J. & Associates
Chartered Accountants

Bikash Silwal
Director

Chandra Tandan
Director

Bishal Uprety
CEO

Date: 21/07/2080
Place: Kathmandu

Emerging Nepal Limited
Consolidated Statement of Cash Flows
For the year ended 31 Ashadh, 2080

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Cash Flow From Operating Activities:				
Net Profit Before Tax	19,710,321.98	8,155,838	19,820,883	11,567,983
Adjustments:				
Depreciation & Amortisation	5,134,677.56	5,358,354	736,751	602,847
Finance Income	(21,945,815.58)	(15,430,662)	(15,754,934)	(15,430,662)
Finance Expenses			-	-
Movements in Working Capital				
(Increase)/Decrease in Current Assets	(1,209,715.85)	(3,138,851)	(9,241,112)	(1,742,726)
Increase/(Decrease) in Current Liabilities	20,172,478.90	(930,219)	7,972,593	(871,693)
Net Cash flow from Operating Activities	21,861,947	(5,985,540)	3,534,182	(5,874,251)
Cash Flow from Investing Activities				
Purchase Property and Equipment	(4,554,276.28)	(3,889,445)	(5,560)	(3,889,445)
Proceeds from Sale of Asset	-	9,859		
Decrease/ (Increase) in Investment	(31,083,059.16)	(136,457,469)	(21,583,059)	(136,457,469)
Finance Income	21,945,815.58	15,430,662	15,754,934	15,430,662
Net Cash Flow from Investing Activities	(13,691,520)	(124,906,392)	(5,833,686)	(124,916,251)
Cash Flow from Financing Activities				
Issue of Share capital	-	55,559,920	-	55,559,920
Increase/(Decrease) in loan	-	-	-	-
Finance Expenses	-	-	-	-
Net Cash Flow From Financing Activities	-	55,559,920	-	55,559,920
Net increase/(decrease) in Cash and Cash Equivalents	8,170,427	(75,332,012)	(2,299,504)	(75,230,582)
Opening Cash and Cash Equivalents	4,892,994	80,225,006	4,847,723	80,078,304
Closing Cash and Cash Equivalents	13,063,421	4,892,994	2,548,219	4,847,723

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

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Partner
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Bikash Silwal
Director

Chandra Tandan
Director

Bishal Uprety
CEO

Date: 21/07/2080
Place: Kathmandu

Emerging Nepal Limited
Consolidated Statement of Comprehensive Income
For the year ended 31 Ashadh, 2080

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Net Profit/ (Loss) For The Year	19,710,322	8,155,838	19,820,883	11,567,983
Other Comprehensive Income				
a) Items that are or may 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	-	-	-	-
b) Items that will not be Reclassified to Profit or Loss				
Changes in fair value of FVOCI Equity Instruments	20,332,239	(148,040)	20,332,239	(148,040)
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	(5,083,060)	37,010	(5,083,060)	37,010
Total Other Comprehensive Income For the Year, Net of Tax	15,249,179	(111,030)	15,249,179	(111,030)
Total Comprehensive Income For the Year, Net of Tax	34,959,501	8,044,808	35,070,062	11,456,953

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

Emerging Nepal

As per our attached report
of even date

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Chandra Tandan
Director

Bishal Uprety
CEO

Date: 21/07/2080
Place: Kathmandu

Emerging Nepal Limited
Consolidated Statement of Changes in Equity
For the year ended 31 Ashadh, 2080

Group						
Particulars	Share Capital	Share Premium	Retained Earning	Other Reserves	Non-Controlling Interest	Total
Balance at Shrawan 1, 2079	555,600,000	-	26,923,128	(251,676)	5,672,106	587,943,559
Comprehensive Income for the year						
Profit for the year	-	-	19,689,480	-	-	19,689,480
Other Comprehensive Income, Net of Tax					-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	15,249,179	-	15,249,179
Gains/(losses) on revaluation	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	19,689,480	15,249,179	-	34,938,659
Transfer to Reserves during the year	-	-	-	-	-	-
Transfer from Reserves during the year	-	-	-	-	-	-
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-
Share Issued	55,559,920					55,559,920
Dividend to Equity-Holders	-	-	-	-	-	-
Bonus Shares Issued	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-
Total Contributions by and Distributions	55,559,920	-	19,689,480	15,249,179	-	90,498,579
Balance at Ashadh 31, 2080	611,159,920	-	46,612,608	14,997,503	5,672,106	678,442,137
ENL						
Particulars	Share Capital	Share Premium	Retained Earning	Other Reserves	Non-Controlling Interest	Total
Balance at Shrawan 1, 2079	555,600,000	-	37,132,815	(251,676)	-	592,481,139
Comprehensive Income for the year						
Profit for the year	-	-	19,820,883	-	-	19,820,883
Other Comprehensive Income, Net of Tax						
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	15,249,179	-	15,249,179
Gains/(losses) on revaluation	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	19,820,883	15,249,179	-	35,070,062
Transfer to Reserves during the year	-	-	-	-	-	-
Transfer from Reserves during the year	-	-	-	-	-	-
Transactions with Owners, directly recognized in Equity	-	-	-	-	-	-
Share Issued	-	-	-	-	-	-
Dividend to Equity-Holders	-	-	-	-	-	-
Bonus Shares Issued	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-
Total Contributions by and Distributions	-	-	19,820,883	15,249,179	-	35,070,062
Balance at Ashadh 31, 2080	555,600,000	-	56,953,698	14,997,503	-	627,551,201

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

**Emerging Nepal Limited
Kathmandu**

Explanatory Notes FY 2079-80 (2022-23)

1. General Information of the Company

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.

2. Statement of Compliance and Basis of Preparation

The Financial Statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) to the extent applicable and as published by the Accounting Standards Board (ASB) Nepal.

The Company has, for the preparation and presentation of Financial Statements, opted to adopt Nepal Financial Reporting Standards (NFRSs) from the erstwhile Nepal Accounting Standards (NASs) both pronounced by Accounting Standards Board (ASB) Nepal. NFRS was pronounced by ASB Nepal as effective on September 13, 2013.

Financial statements include statement of financial position, statement of profit or loss, statement of other comprehensive income, statement of cash flows, statement of changes in equity and notes related to financial statement for accounting.

Group financial statements have been prepared by integrating the company's financial statements with the audited financial statements of Emerging Venture Limited and Hotel Alice the Wonder Inn Limited.

NFRS 9 – Financial Instruments has been issued but is not effective until further notice. For the reporting of financial instruments, NAS 32 Financial Instruments, Presentation, NAS 39 Financial Instruments recognition and Measurements and NFRS 7 Financial Instruments – Disclosures have been applied. A significant impact on classification and measurement including impairment of financial instruments, may arise as a result of application of NFRS 9.

A number of new standards and amendments to the existing standards and interpretations have been issued by IASB after the pronouncements of NFRS with varying effective dates. Those only become applicable when ASB Nepal incorporates them within NFRS.

Accounting Convention

The Financial Statements have been prepared on a historical cost convention except for certain financial elements that have been measured at fair value, wherever NFRS requires or allowed such measurement. The fair values, wherever used, are discussed in relevant Notes.

The Financial Statements are prepared on accrual basis.

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

Presentations

Presentation Currency

The Company operate within the jurisdiction of Nepal. Nepalese Rupees (NRs) is the presentation and functional currency of the Company. Accordingly, the Financial Statements are prepared and presented in Nepalese Rupees and rounded off to the nearest Rupee.

Rearrangement and Reclassification

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

Statement of Financial Position

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

Statement of Profit or Loss and Other Comprehensive Income

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

Earnings per share has been disclosed in the face of 'Statement of Profit or Loss and Other Comprehensive Income' in accordance with the NAS 33.

Statement of Cash Flows

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

Statements of Changes in Equity

The Statements of Changes in Equity has been prepared disclosing changes in each elements of equity. The effect of changes in equity due to effect of first-time adoption of NFRS has been adjusted and disclosed as NFRS Reserve in the opening NFRS SFP.

3. Accounting Policies and Accounting Estimates

(a) Property, Plant and Equipment (PPE)

i) Recognition

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Company and it can be used for more than one year and the cost can be measured reliably.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

ii) Revaluation

After recognition as an asset, lands and buildings whose fair value can be measured reliably, have been carried at revalued amount at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Valuations are being performed to ensure that the fair value of a revalued asset does not materially differ from its carrying amount as at the reporting date. Valuation of the land and buildings are undertaken by professionally qualified valuers. An increase in the carrying amount as a result of revaluation, is recognised in other comprehensive income and accumulated in equity under the heading of revaluation reserve. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit and loss. A decrease in the carrying amount as a result of revaluation, is recognised in profit or loss. However, the decrease is recognised in other comprehensive income to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

Additionally, accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred directly to retained earnings.

Difference between depreciation on the revalued carrying amount of the asset and depreciation based on the asset's original cost is transferred to retained earnings.

iii) Depreciation

Depreciation on Property, Plant and Equipment other than Freehold Land i.e. the Company's Freehold Building, Plant & Machinery, Vehicles & Other Assets is provided on "Diminishing Balance Method (DBM)" based on Useful Life estimated by technical expert of the management. The Assets Useful Life/ Rate of Depreciation and Residual Values are reviewed at the Reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

Useful Life of Property, Plant and Equipment based on DBM is categorized as stated below:

List of Assets Categories	Rate of Depreciation	Expected Life
Land	Not Applicable	-
Furniture & Fixtures	25%	4 years
Computers and Accessories	25%	4 years
Vehicles	20%	5 years
Other Assets	15%	6.66 years

iv) Derecognition

An item of Property, Plant and Equipment is derecognized upon disposal or when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the disposal or retirement of an item of Property, Plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

v) Impairment of Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the Asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. In case of such reversal, the carrying amount of the asset is increased so as not to exceed the carrying amount that would have been determined had there been no impairment loss.

vi) Intangible Assets

i) Recognition

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in Statement of profit or loss in the year in which the expenditure is incurred.

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

ii) Amortization

The useful lives of intangible assets are assessed to be either finite or indefinite. An intangible asset shall be regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected generate net cash inflow for the entity.

Amortisation is recognised in statement of profit or loss on straight line method (SLM) over the estimated useful life of the intangible assets/ diminishing balance method (DBM), from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognised in the statement of profit or loss.

List of Assets Categories	Rate of Depreciation	Expected Life
Software	20%	5 years
Licenses	License Period	

iii) Derecognition

An Intangible Asset is derecognized when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the derecognition is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

iv) Impairment of Assets

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(b) Cash & Cash Equivalent

For the purpose of presentation in the Statement of Cash Flows, Cash & Cash Equivalent includes Cash in Hand, Bank Balances and short-term deposits with a maturity of three months or less.

(c) Financial Assets

i) Initial Recognition and Measurement

Financial Assets are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Assets at initial recognition.

When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Statement of Profit or Loss.

ii) Subsequent Measurement

a) Financial Assets carried at Amortized Cost (AC)

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset 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. Interest income recognized in Statement of Profit & Loss are included in 'Finance Income' line item.

b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

A financial asset is held for trading if;

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial derivative.

Dividends on these investments in equity instruments are recognized in Statement of Profit and Loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognized in Statement of Profit and Loss are included in the 'Income from Operation' line item.

c) Financial Assets at Fair Value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortized cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortized cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortized cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gain or loss arising on re-measurement recognized in Profit and Loss. The net gain or loss recognized in Statement of Profit and Loss incorporates any dividend or interest earned on the financial assets and is included in 'other income' line item. Dividend on financial asset at FVTPL is recognized when the company's right to receive the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

(d) Financial Liabilities

i) Initial Recognition & Measurement

Financial Liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Liabilities at initial recognition.

All Financial Liabilities are recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

ii) Subsequent Measurement

After initial recognition, Financial Liabilities are subsequently measured at amortized cost using the Effective Interest Method.

For trade and other payables maturing within one year from the date of Statement of Financial Position, the carrying amounts approximate Fair value due to short maturity of these instruments.

iii) De-Recognition

A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Statement of Profit or Loss.

f) Fair Value Measurement of Financial Instrument

In accordance with NFRS 13 fair Value Measurement, the company categories instruments carried on the reporting sheet at fair value using a three-level hierarchy.

Determination of fair value hierarchy

For all financial instruments where fair values are determined by referring to externally quoted prices or observable pricing inputs to models, independent price determination or validation is obtained. In an inactive market, direct observation of a traded price may not be possible. In these circumstances, the company uses alternative market information to validate the financial instrument's fair value, with greater weight given to information that is considered to be more relevant and reliable.

Fair Values of financial assets and liabilities are determined according to the following hierarchy:

Level 1: Valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that the group can access at the measurement date.

Level 2: Valuation technique using observable inputs: financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable. For the listed securities where the bank holds promoter shares which are priced and traded differently in the market than ordinary shares the bank has considered the valuation of similar promoter's shares traded in the market which approximates to 50% of the price that the ordinary shares are traded.

Level 3: Valuation technique with significant unobservable inputs: financial instruments valued using valuation techniques where one or more significant inputs are unobservable. Where market prices are not available then the bank considers the carrying value and future cash flows from the financial instruments.

Particulars	As at Ashadh 31, 2080		As at Ashadh 32, 2079	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Assets				
Assets Carried at amortised cost (Level 3)				
Term Deposit with Bank	134,000,000	134,000,000	182,500,000	182,500,000
Assets Carried at Fair Value through Other Comprehensive Income (FVTOCI) (Level 1)				
Investment in Securities	457,840,055	457,840,055	372,507,817	372,507,817
Liabilities				

g) Share Capital

Financial instruments issued are classified as equity when there is no contractual obligation to transfer cash, other financial assets or issue a variable number of own equity instruments. Incremental costs directly attributable to the issue of equity instruments are shown in equity as a deduction from the proceeds.

The issue expenses for the issue charged in the year of issue and though the impact from past of the company's equity the amount has not been adjusted with the share capital and the company considered the impact to be immaterial.

h) Reserves and Funds

- Share Premium: If the Company issues share capital at premium, it receives extra amount other than share capital such amount is transferred to share premium. The amount in share premium is allowed for distribution subject to provisions of company act & regulatory requirement.
- Retained Earnings: Earnings made during the current and previous years not distributed has been credited to this reserve.
- Fair Value Reserves: The Company has policy of creating fair value reserve equal to the amount of Fair Value Gain recognized in statement of other comprehensive income as per regulator's directive.
- Proposed Dividend: Board of directors via 80th board meeting dated 21st Kartik, 2080 has proposed to distribute 8.42% cash dividend (inclusive of taxes) to the shareholders for the reported period, FY 2079-80.

Employee Benefits

i) Short Term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the Statement of Financial Position.

**ii) Post - Employment Benefits
- Defined Contribution Plan**

The Company pays Provident Fund contributions to publicly administered Provident Funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as Employee Benefit Expense when they are due.

- Defined Benefit Plan

For Defined Benefit Plan, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses are recognized in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a Straight-Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan. Defined benefit plan provided by the Company to its employee are as follows:

• Gratuity

The company has contributed 8.33% of the basic salary as per the provisions of existing bylaws of the Company. The Company has computed provision and liabilities for Gratuity without considering Actuarial valuation.

• Leave Salary

The employees of the Company are entitled to carry forward a part of their unveiled/unutilized leave subject to a maximum limit. The employees can encase unveiled/unutilized leave partially in terms of Employee Service Bylaws of the Company. The Company has computed provision and liabilities for leave without considering Actuarial Valuation.

iii) Long Term Employee Benefits

The liabilities for un-availed earned leaves are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave Encashment has been computed using Actuarial Assumptions and these are measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the year using the Projected Unit Credit Method. The benefits are discounted using the market yields at the end of the year that have terms approximating to the terms of assumptions.

iv) Termination

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary retirement in exchange of these benefits. The Company recognizes termination benefits at the earlier of the following dates:

- a) when the Company can no longer withdraw the offer of those benefits; and
- b) when the entity recognizes costs for a restructuring that is within the scope of NAS 37 and involves the payment of termination benefits.

The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme.

i) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in statement of profit or loss in the period in which they are incurred.

j) Cash Flow Statement

Cash Flows are reported using the indirect method, whereby major classes of cash receipts and cash payments are disclosed as cash flows.

k) Leases

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. And actual payment is regarded as expenses. If the figure was to be presented at straight line basis, the expenses for the period would have been Rs. 372,920 instead of Rs. 344,017.

l) Income Taxes

Income Tax Expense represents the sum of the tax currently payable & Deferred Tax.

i) Current Tax

Current Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for Current Income Tax is made for the Tax Liability payable on Taxable Income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

ii) Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of Assets & Liabilities in the Statement of Financial Position and their Tax Base. Deferred tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liabilities and their carrying amount in Financial Statements, except when the Deferred Income Tax arises from the initial recognition of goodwill, an Asset or Liability in a transaction that is not a business combination and affects neither accounting nor taxable Profits or Loss at the time of the transaction.

Deferred Tax Assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible Temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred Tax Liabilities are generally recognized for all taxable Temporary differences.

The carrying amount of Deferred Tax Assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the Deferred Tax Asset to be utilized.

m) Provisions, Contingent Liabilities & Contingent Assets

(i) Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense. Provisions for Contingent Liability are recognized in the books as a matter of abundant precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow.

(ii) Contingent Liabilities

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

(iii) Contingent Assets

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognized but disclosed in the Financial Statements.

n) Functional Currency & Foreign Currency Transactions

The Financial Statements of the Company are presented in Nepalese Rupees, which is the Company's Functional Currency. In preparing the Financial Statements of the Company, transactions in currencies other than the Company's Functional Currency i.e. Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

o) Earnings Per Share

Basic Earnings per share is calculated by dividing the profit attributable to owners of the company by the Weighted Average Number of equity shares outstanding during the Financial Year.

For diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares.

4. Explanatory Notes

4.1 Property and Equipment

	Group							ENL					
	Land	Building	Computer & Accessories	Vehicles	Furniture & Fixture	Other Assets	Total	Land	Computer & Accessories	Vehicles	Furniture & Fixture	Other Assets	Total
Balance at 1st Shrawan 2078	6,574,945	-	891,023	102,014	6,952,712	67,448	14,588,141	-	153,593	102,014	268,741	50,440	574,789
Additions	-	67,285,809	34,513	3,838,825	-	16,107	71,175,253	-	34,513	3,838,825	-	16,107	3,889,445
Disposals	-	-	-	-	(9,859)	-	(9,859)	-	-	-	-	-	-
Balance at 32st Ashad 2079	6,574,945	67,285,809	925,536	3,940,839	6,942,853	83,554	85,753,535	-	188,107	3,940,839	268,741	66,547	4,464,234
Additions	-	4,262,492	5,560	-	72,578	213,646	4,554,276	-	5,560	-	-	-	5,560
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at 31st Ashad 2080	6,574,945	71,548,301	931,096	3,940,839	7,015,431	297,200	90,307,811	-	193,667	3,940,839	268,741	66,547	4,469,794
Accumulated depreciation													
Balance at 1st Shrawan 2078	-	-	251,554	36,725	1,788,567	16,548	2,093,395	-	67,197	36,725	117,574	13,997	235,494
Charge for the year	-	3,364,290	168,495	524,901	1,288,571	9,874	5,356,132	-	30,227	524,901	37,792	7,705	600,626
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at 32st Ashad 2079	-	3,364,290	420,050	561,626	3,077,138	26,422	7,449,527	-	97,424	561,626	155,366	21,703	836,119
Charge for the year	-	3,337,567	80,481	675,843	1,019,757	19,252	5,132,900	-	24,061	675,843	28,344	6,727	734,974
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at 31st Ashad 2080	-	6,701,858	500,531	1,237,469	4,096,895	45,674	12,582,427	-	121,485	1,237,469	183,710	28,429	1,571,093
Net book value													
CWIP - 2078 Shrawan 31							67,285,809						
CWIP - 2079 Ashadh 32							-						
CWIP - 2080 Ashadh 31							-						
2078 Shrawan 31	6,574,945	-	639,468	65,289	5,164,145	50,899	12,494,746	-	86,396	65,289	151,167	36,443	339,295
2079 Ashadh 32	6,574,945	63,921,518	505,486	3,379,213	3,865,714	57,132	78,304,008	-	90,682	3,379,213	113,375	44,844	3,628,114
2080 Ashadh 31	6,574,945	64,846,443	430,565	2,703,370	2,918,535	251,526	77,725,384	-	72,182	2,703,370	85,031	38,118	2,898,701

4.2 Intangible Assets

Particulars	Group			ENL		
	Software	Others	Total	Software	Others	Total
Balance at 1st Shrawan 2078	17,357	-	17,357	17,357	-	17,357
Additions	-	-	-			
Disposals	-	-	-			
Balance at 32st Ashad 2079	17,357	-	17,357	17,357	-	17,357
Additions	-	-	-			
Disposals	-	-	-			
Balance at 31st Ashad 2080	17,357	-	17,357	17,357	-	17,357
Accumulated depreciation						
Balance at 1st Shrawan 2078	6,248	-	6,248	6,248	-	6,248
Charge for the year	2,222	-	2,222	2,222	-	2,222
Disposals	-	-	-	-	-	-
Balance at 32st Ashad 2079	8,470	-	8,470	8,470	-	8,470
Charge for the year	1,777	-	1,777	1,777	-	1,777
Disposals	-	-	-	-	-	-
Balance at 31st Ashad 2080	10,247	-	10,247	10,247	-	10,247
Net book value						
2078 Shrawan 1	11,108	-	11,108	11,108	-	11,108
2079 Ashadh 32	8,887	-	8,887	8,887	-	8,887
2080 Ashadh 31	7,109	-	7,109	7,109	-	7,109

4.3 Investments

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Investment measured at amortised cost (Fixed Deposits)	208,500,000	182,500,000	134,000,000	182,500,000
Investment measured at FVTPL	-	-	-	-
Investment measured at FVTOCI	335,473,199	315,140,960	456,538,199	371,205,960
Total	543,973,199	497,640,960	590,538,199	553,705,960
FVTOCI	316,442,817	272,596,378	372,507,817	328,661,378
Total	498,942,817	362,596,378	555,007,817	418,661,378

4.3.1 Details of Investment measured at FVTOCI

Particulars	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Nepal Infrastructure Bank Ltd. (Promoter Share)	270,000,000	250,000,000	270,000,000	250,000,000
CARE Rating (Nepal) Limited	5,000,000	5,000,000	5,000,000	5,000,000
Hotel Alice The Wonder Inn Limited	-	-	56,065,000	56,065,000
Peoples energy Limited (PEL)	50,000,000	50,000,000	50,000,000	50,000,000
Banking Finance and Insurance Institute of Nepal Limited	9,900,000	9,900,000	9,900,000	9,900,000
Emerging Venture Limited	-	-	65,000,000	-
Secondary Share	573,199	240,960	573,199	240,960
Total	335,473,199	315,140,960	456,538,199	371,205,960

Note: Investment figure of FY 2078-79 has been restated by Rs. 1,301,856.31 due to provision reversal made on investment from previous financial years.

4.4 Deferred Tax Assets / (Liabilities)

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Taxable Loss of Subsidiary	5,116,494	-	-	-
Property, Plant and Equipment	(6,203)	-	-	-
Fair Value Gains/ (Losses)	(5,186,696)	-	(5,186,696)	-
Provision for Leave Encashment	7,353	-	7,353	-
Provision for Gratuity	-	-	-	-
Total	(69,051)	-	(5,179,343)	-

4.5 Current Tax Assets/(Liabilities)

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Income Tax Liabilities	7,457,363	2,977,030	6,128,730	2,977,030
Income Tax Assets	3,416,098	3,533,909	2,034,826	3,533,909
Total	4,041,264	(556,879)	4,093,904	(556,879)

4.6 Other Financial Assets

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Interest Receivable on FD	1,239,950	-	433,710	-
Staff Advances	-	-	-	-
Security Deposit	-	-	-	-
Total	1,239,950	-	433,710	-

4.7 Other Current Assets

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Advances and Deposits	3,000	4,138,171	35,574,218	30,925,775
Prepaid Expenses	23,776	6,099	23,776	6,099
Other Assets	3,963,012	315,790	363,168	315,790
Total	3,989,788	4,460,060	35,961,162	31,247,664

4.8 Cash and Cash Equivalents

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Cash in hand	9,542	193	9,542	193
Cash Held at Bank	13,053,879	4,892,801	2,538,677	4,847,530
Total	13,063,421	4,892,994	2,548,219	4,847,723

4.9 Share Capital

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Equity Share Capital	555,600,000	555,600,000	555,600,000	555,600,000
Total	555,600,000	555,600,000	555,600,000	555,600,000

4.9.1 Ordinary Shares

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Authorized Capital				
50,000,000 Equity Shares of NRs.100 each	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
Issued capital				
5,556,000 Equity Shares of NRs.100 each	555,600,000	555,600,000	555,600,000	555,600,000
Subscribed and paid up capital				
5,556,000 Equity Shares of NRs.100 each	555,600,000	555,600,000	555,600,000	555,600,000
Total	555,600,000	555,600,000	555,600,000	555,600,000

4.9.2 Shareholders holding 0.5% or more shares

Name	Share Capital Amount	% of Share	Share Capital Amount	% of Share
Ambika Prasad Poudel	2,778,000	0.50%	2,778,000	0.56%
Anuj Agrawal	9,167,400	1.65%	9,167,400	1.83%
Ashok Kumar Agrawal	18,890,400	3.40%	18,890,400	3.78%
Bimal Kumar Kedia	2,778,000	0.50%	2,778,000	0.56%
Chandra Prasad Dhakal	75,006,000	13.50%	75,006,000	15.00%
Chandra Tandon	2,778,000	0.50%	2,778,000	0.56%
Dinanath Khandelwal	5,556,000	1.00%	5,556,000	1.11%
Dr. Binod Atreya	2,778,000	0.50%	2,778,000	0.56%
Haribhakta Sharma	2,778,000	0.50%	2,778,000	0.56%
Jagdish Prasad Agrawal	6,945,000	1.25%	6,945,000	1.39%

Jiba Nath Lamichhane	25,002,000	4.50%	25,002,000	5.00%
Krishna Prasad Acharya	2,778,000	0.50%	2,778,000	0.56%
Lokmanya Golchha	5,556,000	1.00%	5,556,000	1.11%
Manoj Bahadur Shrestha	12,501,000	2.25%	12,501,000	2.50%
Nanda Kishor Mundara	5,556,000	1.00%	5,556,000	1.11%
Nikunj Agrawal	16,668,000	3.00%	16,668,000	3.33%
Pashupati Murarka	2,778,000	0.50%	2,778,000	0.56%
Prudential Capital Management Pvt Ltd	62,200,300	11.20%	62,200,300	12.44%
Regency Trading Pvt Ltd	10,000,000	1.80%	10,000,000	2.00%
RMC Investment Pvt Ltd	2,778,000	0.50%	2,778,000	0.56%
Rohit Gupta	20,001,600	3.60%	20,001,600	4.00%
Sandeep Kumar Agrawal	11,112,000	2.00%	11,112,000	2.22%
Satish Kumar More	3,333,600	0.60%	3,333,600	0.67%
Shashikant Agrawal	12,501,000	2.25%	12,501,000	2.50%
Shekhar Golchha	6,250,500	1.13%	6,250,500	1.25%
Subash Chandra Sanghai	62,505,000	11.25%	62,505,000	12.50%
United Distributors Nepal Pvt Ltd	26,250,000	4.72%	26,250,000	5.25%
Vishal Agrawal	5,667,100	1.02%	5,667,120	1.13%
Vishal Agrawal	16,723,500	3.01%	16,723,560	3.34%
Vishal Group Ltd	36,255,000	6.53%	36,255,000	7.25%
Vishal Group Ltd-Share	36,255,000	6.53%	36,255,000	7.25%

4.10 Liability for Employee Benefits

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Salary Payable	185,447	-	65,595	-
Provident Fund	70,000	52,331	-	17,431
Gratuity Payable	75,576	176,553	37,558	147,740
Provision for Leave Encashment	29,410	-	29,410	-
Provision for Bonus	2,428,427	-	2,428,427	-
Total	2,788,860	228,883	2,560,990	165,170

4.11 Other Financial Liabilities

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
TDS Payable	216,282	50,764	53,480	33,023
VAT Payable	-	-	-	-
Audit Fee Payable	98,500	128,050	98,500	98,500
Expenses Payable	381,246	-	90,376	-
Total	696,028	178,814	242,355	131,523

4.12 Other Liabilities

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Advances	-	-	863,998	-
Staff Payables	83,116	-	83,116	-
Total	83,116	-	947,114	-

4.13 Income from operation

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Dividend Income	13,908,117	1,003,857	13,908,117	1,003,857
Sales	1,117,919	134,610	415,750	-
Total	15,026,036	1,138,467	14,323,867	1,003,857

4.14 Net Realised Gains/ (Losses)

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Realised Gains/(Losses) on Derecognition of Financial Assets Measured at FVTOCI	-	1,237,305	-	1,237,305
Realised Gains/(Losses) on Derecognition of Financial Assets at Amortised Costs	-	-	-	-
Total	-	1,237,305	-	1,237,305

4.15 Personnel Expenses

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Salaries	3,033,782	2,365,122	2,439,885	2,365,122
Defined Benefit Plans	-	-	-	-
i) Gratuity	121,867	-	121,867	-
ii) Others	-	-	-	-
Defined Contribution Plans	-	-	-	-
i) Provident Fund	135,499	-	135,499	-
ii) Others	-	-	-	-
Leave Encashments	195,587	-	181,087	-
Bonus	2,428,427	-	2,428,427	-
Dashain Allowance	63,605	45,255	63,605	45,255
Total	5,978,767	2,410,377	5,370,370	2,410,377

4.16 Other Expenses

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Audit Fee	100,000	100,000	100,000	100,000
Advertisement Expenses	143,316	180,241	143,316	180,241
Accommodation Expenses	7,500	-	7,500	-
Annual Software Maintenance Fee	170,000	-	170,000	-
Web Charges	43,099	5,900	43,099	5,900
Board Meeting Allowances	239,000	225,000	239,000	225,000
Rent Expenses	344,017	339,830	344,017	339,830
Office Expense	90,950	13,659	90,950	13,659
Bank Charges	541	195	541	195
Repair and Maintenance	78,267	84,745	78,267	84,745
Printing & Stationery	37,930	99,353	37,930	99,353
Fines and Penalties	3,006	2,601	3,006	2,601
Communication Expenses	23,732	16,298	23,732	16,298
Medical Expenses	23,931	-	23,931	-
Internet Expenses	22,600	14,400	22,600	14,400
Mess Expenses	65,000	-	65,000	-
Refreshment Expenses (Board)	18,270	139,231	18,270	139,231
Refreshment Expenses (Staff)	24,355	-	24,355	-
Underwriting Commission	-	111,120	-	111,120
AGM Expenses	97,652	39,540	97,652	39,540
Consultancy Fee	44,248	50,000	44,248	50,000
Fuel Expenses	190,452	102,977	190,452	102,977
Travelling & Daily Allowance	254,510	131,426	254,510	131,426
Courier Charge	488	-	488	-
Telephone & Communication Expenses	-	4,350	-	4,350
Professional Fees	40,000	-	40,000	-
Legal Expenses	10,000	-	10,000	-
Parking Charge	1,085	775	1,085	775
Renewal Charge	48,200	2,260	48,200	2,260
Local Transportation Charge	52,890	9,407	52,890	9,407
Zoom Subscription Charge	-	2,420	-	2,420
NEPSE Fees	100,000	100,000	100,000	100,000
Cleaning Expenses	19,380	19,380	19,380	19,380
Dematerialization Fee	-	5,444,437	-	5,444,437
Electricity Expenses	4,628	4,801	4,628	4,801
IPO Allotment Committee Fee	-	90,000	-	90,000
IPO Registration Fee	-	1,111,200	-	1,111,200
RTS Fee	-	50,000	-	50,000
Software Charge	14,970	20,000	14,970	20,000
Software Customization charge	-	37,573	-	37,573
Vehicle Insurance	20,010	37,997	20,010	37,997
Write off Expenses	-	55,726	-	55,726
Listing Fee	-	277,800	-	277,800
Prospectus Presentation Fee	-	20,000	-	20,000
Public Share Registration Fee	-	15,000	-	15,000
IPO Management Fee	-	160,000	-	160,000
Tax Assessment Expenses	159,164	-	159,164	-
Training Expenses	163,759	25,000	163,759	25,000
Other Expenses	2,023,803	217,429	501	84,959
Total	4,680,751	9,362,072	2,657,449	9,229,602

4.17 Income Tax Expenses

Particulars	Group		ENL	
	As at Ashadh 31, 2080	As at Ashadh 32, 2079	As at Ashadh 31, 2080	As at Ashadh 32, 2079
Current Tax	3,416,098	3,533,909	2,034,826	3,533,909
i) Income Tax Expenses for the Year	3,416,098	3,533,909	2,034,826	3,533,909
ii) Income Tax Relating to Prior Periods	-	-	-	-
Deferred Tax For The Year	(1,412,782)	(1,313,770)	(7,353)	-
i) Originating and reversal of temporary differences	(1,412,782)	(1,313,770)	(7,353)	-
ii) Changes in tax rate	-	-	-	-
iii) Recognition of previously unrecognized tax losses	-	-	-	-
iv) Write-down or reversal	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Total	2,003,316	2,220,139	2,027,474	3,533,909

5. 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 88.99% in the equity share capital of the Hotel and has given Rs. 35,571,218 as advance for share capital. Similarly, it has invested 88.20% in the equity share capital of Emerging Venture Limited and has obtained Rs. 863,998 as advance. 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 2078.04.01	6,047,712	
Share in profit / (loss) for FY 2078-79	(375,607)	
NCI as at 2079.03.32	5,672,106	
Opening NCI in Emerging Venture Ltd		8,700,000
Share in profit / (loss) for FY 2079-80	(468,319)	489,161
New Shareholder	600,000	8,200,000
NCI as at 2080.03.31	5,803,787	17,389,161
Total NCI as at 2080.03.31		23,192,948

6. 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.

6.1 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:

- has control or joint control of the reporting entity
- has significant influence over the reporting entity or
- 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	Opening Balance	Debit	Credit	Closing Balance
Subsidiary Company	Advances	-	13,74,085	5,10,087	(8,63,998)

(ii) Hotel Alice the Wonder Inn Limited

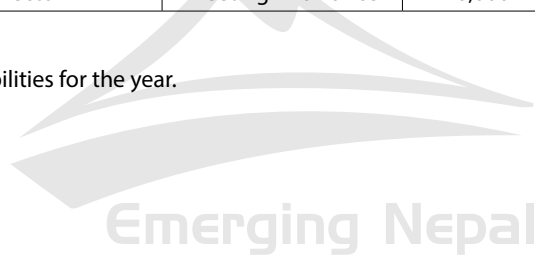
Relation with Company	Nature	Opening Balance	Debit	Credit	Closing Balance
Subsidiary Company	Advances	3,09,23,275	47,32,943	85,000	3,55,71,218

(iii) Board of Directors

Name	Relation with Company	Nature	Amount	Balance
Lal Mani Joshi	Chairman	Meeting Allowance	48,000	-
Dr. Binod Atreya	Director	Meeting Allowance	41,000	-
Dhundi Prasad Koirala	Director	Meeting Allowance	40,000	-
Chandra Tandan	Director	Meeting Allowance	35,000	-
Ashok Kumar Agrawal	Director	Meeting Allowance	30,000	-
Lila Adhikari Acharya	Director	Meeting Allowance	25,000	-
Bikash Silwal	Director	Meeting Allowance	20,000	-

7. Contingent Liabilities

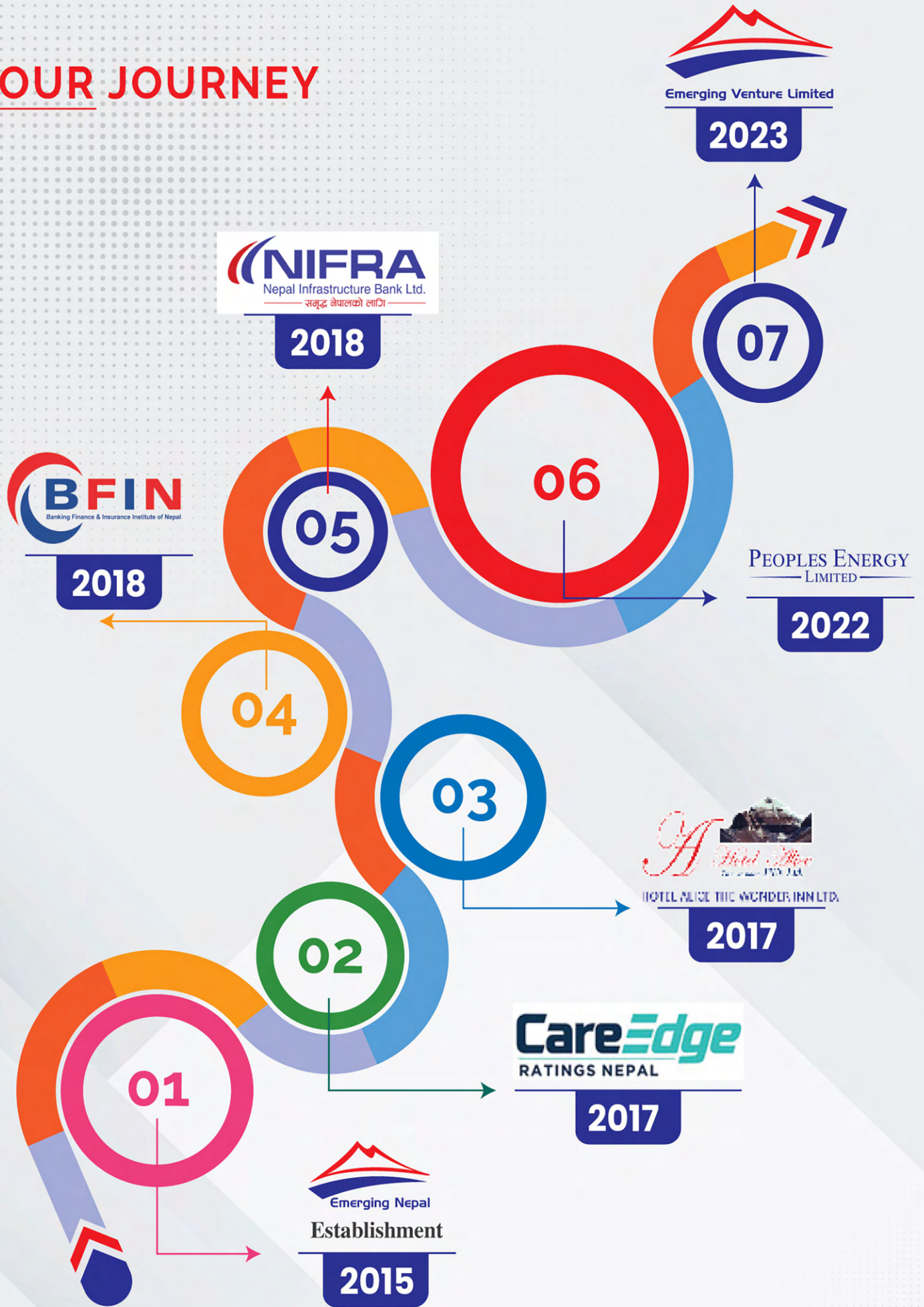
There were no identified contingent liabilities for the year.



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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*




Hotel Alice
The wonder INN Ltd.
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