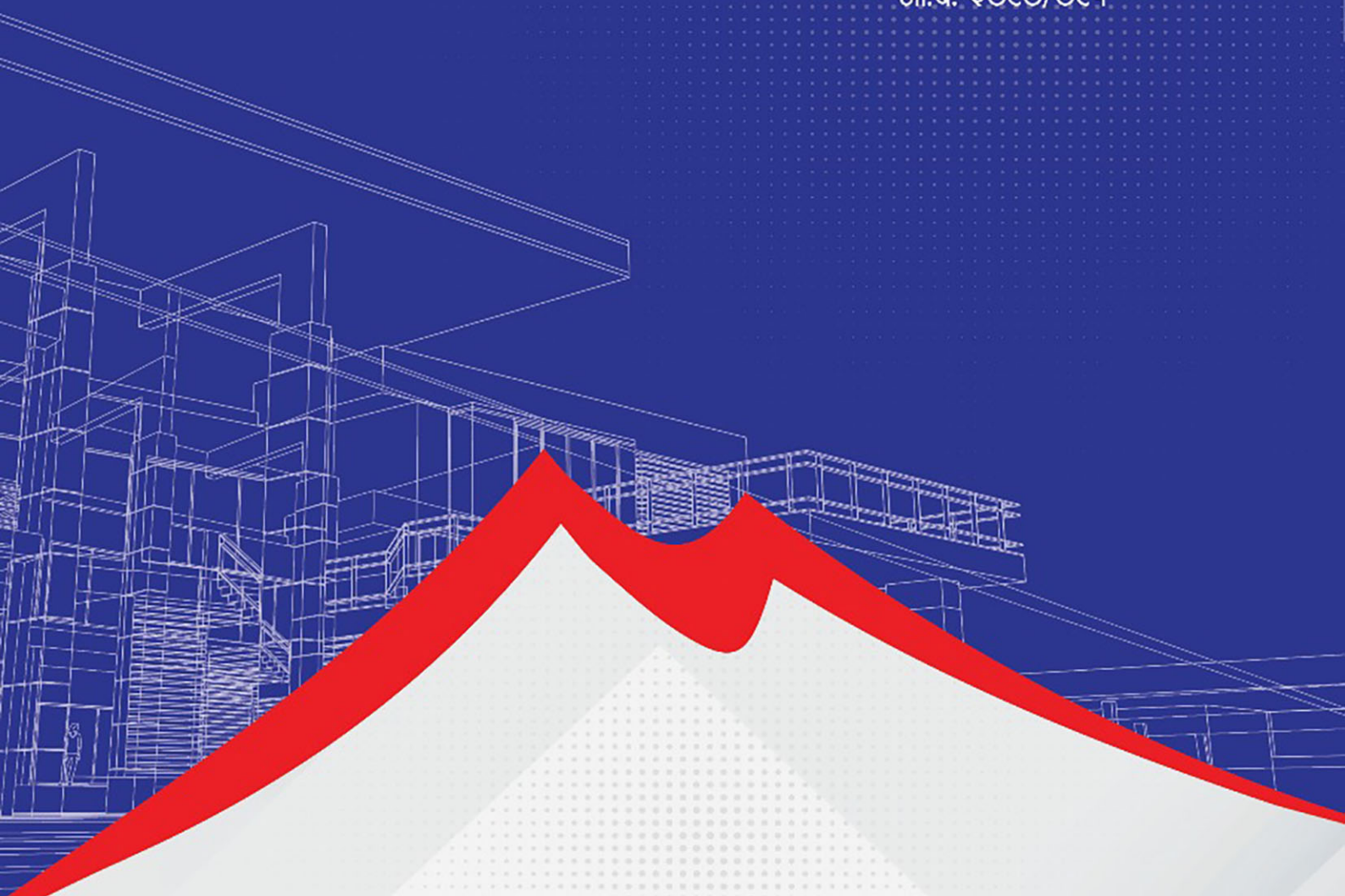


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वार्षिक प्रतिवेदन

आ.ब. २०८०/०८१



इमर्जिङ्ग नेपाल लिमिटेड

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



वार्षिक प्रतिवेदन

आ.ब. २०२०/०२१

सञ्चालक समिति



श्री लालमणी जोशी
अध्यक्ष



श्री मुपाल बराल
सञ्चालक



श्री अशोक कुमार अग्रवाल
सञ्चालक



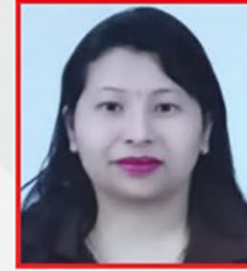
श्री बिनोद आत्रेय
सञ्चालक



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

विषय सूची

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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 :

श्री इमर्जिङ्ग नेपाल लिमिटेडको मिति २०८१/०९/२९ मा हुने नवौं वार्षिक साधारण सभामा उपस्थिति हुन जारी गरिएको प्रवेश पत्र ।

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



कम्पनी सचिव

इमर्जिङ्ग नेपाल लिमिटेड प्रोक्सी फारम

Emerging Nepal

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

विषय: प्रतिनिधि नियुक्ति गरेको बारे ।

महोदय,

.....जिल्ला..... म.न.पा/उ.म.न.पा/न.पा/गा.पा वडा नं. बस्ने म/हामी
..... ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८१/०९/२९
गते हुने नवौं वार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान
गर्नका लागि जिल्ला..... म.न.पा/उ.म.न.पा/न.पा/गा.पा वडा
नं.बस्ने श्री/श्रीमती..... लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको
छु/ पठाएका छौं ।

प्रोक्सी लिनेले भर्ने:

हस्ताक्षर :
नाम :
शेयरधनी नं/हितग्राही नं :

प्रोक्सी दिनेले भर्ने:

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



इमर्जिङ्ग नेपाल लिमिटेड
रजिष्टर्ड कार्यालय, नयाँबानेश्वर काठमाडौं

नवौं वार्षिक साधारण सभाको सूचना

शेयरधनी महानुभावहरू,

मिति २०८१/०९/०७ मा सम्पन्न यस कम्पनीको सञ्चालक समितिको ९३ औं बैठकको निर्णयानुसार कम्पनीको नवौं 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।

मिति : २०८१ पौष २९ गते, सोमबार (तदनुसार १३ जनवरी, २०२५)

स्थान : लिसरा रिसेप्सन, नक्साल, काठमाडौं।

सभा शुरु हुने समय : बिहान ९:३० बजे।

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

छलफलका विषयहरू:

(क) सामान्य प्रस्तावहरू:

१. आर्थिक वर्ष २०८०/८१ को सञ्चालक समितिको प्रतिवेदन पारित गर्ने।
२. लेखापरीक्षकको प्रतिवेदन सहित २०८१ अषाढ मसान्तसम्मको वासलात र आ.व. २०८०/८१ 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. २०८०/८१ को वित्तीय विवरण सहितको एकीकृत (Consolidated) वित्तीय विवरण उपर छलफल गरी स्वीकृत गर्ने।
४. लेखापरीक्षण समितिको सिफारिस बमोजिम आर्थिक वर्ष २०८१/८२ 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।)
५. संस्थापक समूहबाट प्रतिनिधित्व गर्ने ४ (चार) जना संचालक चयनको लागि निर्वाचन गर्ने।

(ख) विविध:

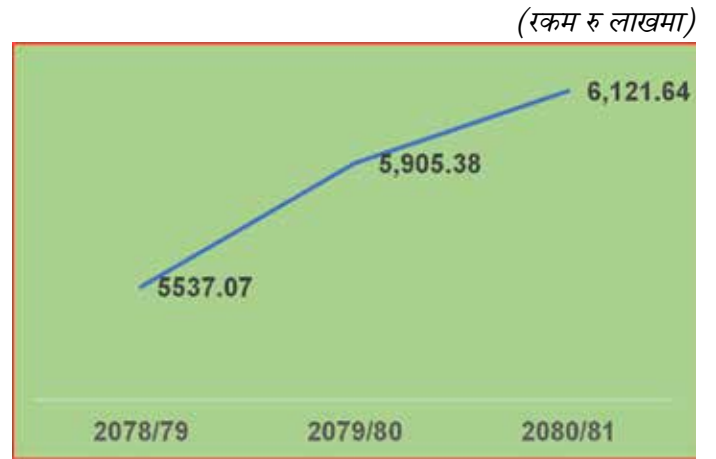
सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

वार्षिक साधारण सभा सम्बन्धी जानकारी

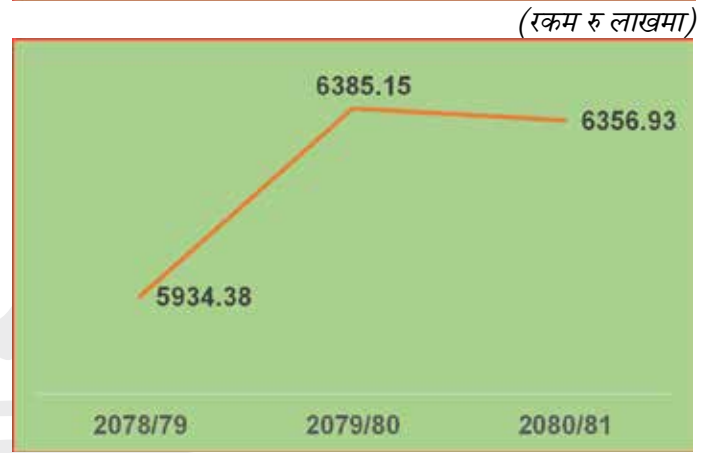
१. सम्पूर्ण शेयरधनी महानुभावहरूलाई शेयरधनी लगतमा कायम रहेको निजहरूको ठेगानामा साधारण सभाको सूचना र कम्पनीको वार्षिक संक्षिप्त आर्थिक विवरण पठाइने व्यवस्था गरिएको छ । ठेगाना पूरा नभएका तथा उक्त कागजात प्राप्त नगर्नु हुने शेयरधनी महानुभावहरूले वार्षिक आर्थिक विवरण, सञ्चालक समितिको प्रतिवेदन र लेखापरीक्षकको 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 उपलब्ध हुने व्यहोरा जानकारी गराउँदछौं ।
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 ८:३० बजे देखि सभा चालु रहुन्जेल 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 ४८ घण्टा अगावै अर्थात् मिति २०८१/०९/२७ गते विहान ९:३० 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 आफैँले 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 अघि दिएको प्रतिनिधि स्वतः बदर गरेको मानिनेछ ।
८. वार्षिक साधारण सभालाई ध्यानमा राखी मिति २०८१/०९/१७ गते एक दिन कम्पनीको शेयरधनी दर्ता किताब बन्द रहनेछ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८१/०९/१७ गते भन्दा अगाडि कारोबार भई 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 गर्नका लागि योग्य हुनेछन् ।
९. 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 ।

वित्तीय भलकहरू

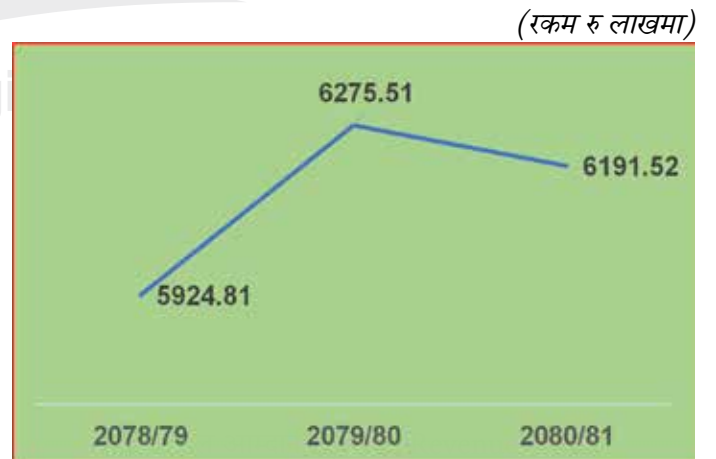
कुल लगानी
(Total Investment)



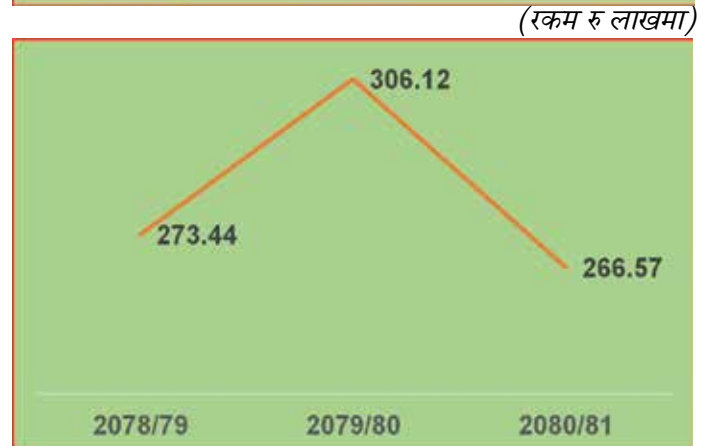
कुल सम्पत्ति
(Total Assets)



शेयरधनी कोष
(Shareholder's Equity)

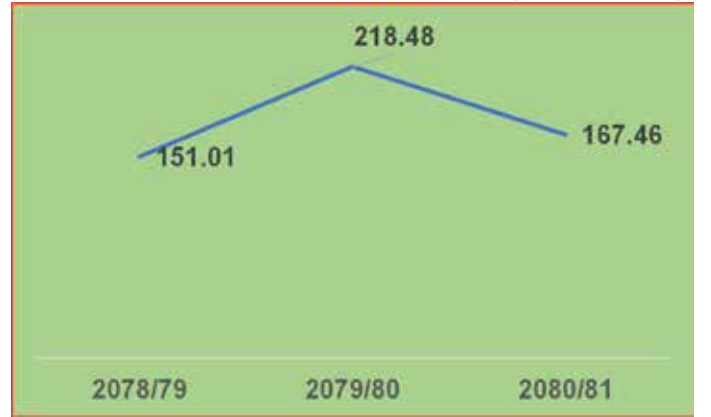


कुल आमदानी
(Total Revenue)



(रकम रु लाखमा)

संचालन नाफा
(Operating Profit)



खुद नाफा
(Net Profit)

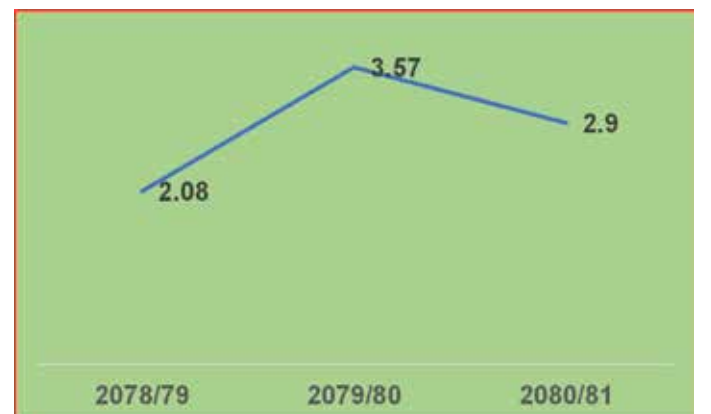
(रकम रु लाखमा)



सम्पत्तिमा प्रतिफल



प्रति शेयर आमदानी



सञ्चालक समितिको प्रतिवेदन

आर्थिक वर्ष २०८०/८१

(कम्पनी ऐन २०६३ को दफा १०५ अनुसार तयार गरिएको)

आदरणीय शेयरधनीहरू एवं उपस्थित महानुभावहरू,

यस कम्पनीको नवौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू, कम्पनीका कर्मचारीहरू, विभिन्न संस्थाहरूबाट प्रतिनिधित्व गर्दै पाल्नु भएका महानुभावहरू, पत्रकार एवं आमन्त्रित अतिथिज्यूहरूलाई यस संस्थाको 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, जलस्रोत, 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 निजि 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, बैदेशिक सञ्चितमा कमी, तरलतामा कमी तथा आर्थिक वृद्धिदरमा कमी भई जनताको दैनिक जीवनस्तरमा असर परी नेपालको अर्थतन्त्रले कठिन परिस्थितिको सामना गर्नुपऱ्यो। यस्ता विविध जटिलताका बावुजद कम्पनीको आमदानी सन्तोषजनक देखिएको छ।

आर्थिक वर्ष २०८०/०८१ 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. २०८०/८१) 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. २०७९/८० मा कम्पनीको जारी र चुक्ता पूँजी रु. ५५,५६,००,०००/- (अक्षरूपी पचपन्न करोड छपन्न लाख) कायम भएकोमा चालु आ.व. २०८०/८१ मा कम्पनीको जारी र चुक्ता पूँजीमा कुनै परिवर्तन नभएको तथ्य जानकारी गराउन चाहन्छु। कम्पनीमा नेपाल सरकारको स्वामित्वमा ०.४५ प्रतिशत, संस्थापक शेयरधनीहरूको ८९.५५ प्रतिशत र सर्वसाधारण शेयरधनीहरूको १० प्रतिशत स्वामित्व रहेको छ।

२) लगानी

कम्पनीको हालसम्म (आ.व. २०८०/०८१) निजि क्षेत्रहरू (जस्तै: खिम्ती हाईड्रोपावर, केयर रेटिङ्ग, पूर्वाधार विकास बैक, बैकिङ्ग-फाईनान्स र इन्स्योरेन्स ईन्स्टिच्यूट, होटल एलिस द वण्डर इन, इमर्जिङ्ग भेन्चर लि. तथा सभा पोखरी हाईड्रोपावर लि.) मा रु. ५०,२४,६२,७००/- (अक्षरूपी पचास करोड चर्चबिस लाख बैसठ्ठी हजार सात सय मात्र) लगानी गरेको छ।

उक्त लगानीको विवरण देहाय बमोजिम प्रस्तुत गरिएको छ।

क्र.सं.	कम्पनीको नाम	लगानी गरिएको रकम
१	नेपाल इन्फ्रास्ट्रक्चर बैंक लिमिटेड	रु. २७,००,००,०००/-
२	बैकिङ फाईनान्स एण्ड इन्स्योरेन्स इन्स्टिच्यूट अफ नेपाल लि.	रु. ९९,००,०००/-
३	केयर रेटिङ लिमिटेड	रु. ५०,००,०००/-
४	पिपुल्स इमर्जिङ लिमिटेड	रु. ५,००,००,०००/-
५	होटल एलिस द वण्डर इन लि.	रु. ८,२५,६२,७००/-
६	इमर्जिङ्ग भेन्चर लिमिटेड	रु. ६,५०,००,०००/-
७	सभा पोखरी हाईड्रोपावर लि.	रु. २,००,००,०००/-

कम्पनीले लगानी गरेको हुम्ला सदरमुकाम सिमिकोट स्थित होटलको व्यवसाय अपेक्षकृत रूपमा हुन नसकेको भएतापनि व्यवसायमा वृद्धि भने रहेको ब्यहोरा अनुरोध गर्न चाहन्छु। त्यसै गरी सभा पोखरी हाईड्रोपावर लि. द्वारा प्रबद्धित जलविद्युत आयोजनाले Final Testing सम्पन्न गरिसकेको ब्यहोरा अनुरोध गर्न चाहन्छु। सिमिकोट स्थित होटलमा पर्यटकको आवागमन बढाउन कम्पनी लागि परिरहेको र त्यसमा सुधार पश्चात र सभा पोखरी हाईड्रोपावर लि. ले बिजुली उत्पादन सुरु पश्चात कम्पनीले आर्जन गर्ने नाफामा पनि गुणात्मक सुधार हुने कुरामा विश्वास दिलाउन चाहन्छु।

३) आम्दानी

आर्थिक वर्ष २०८०/०८१ मा कम्पनीको ब्याज, लाभांश र अन्य आम्दानी बाट कुल रु.२,६६,५७,९९८/- (अक्षरेपी रु दुई करोड छैंसठ्ठी लाख सन्ताउन्न हजार नौ सय अन्ठान्बबे सत्ताइस मात्र) आम्दानी गर्न सफल भएको छ। मुद्दती निक्षेपमा गत आर्थिक वर्ष भन्दा ४० प्रतिशत कम रकम रहेको र औसत ब्याजदरमा पनि भारी गिरावट आएकाले कम्पनीको आम्दानीमा ह्रास आएको तथ्य यहाँहरु माभर राख्न चाहन्छु।

४) बैंक तथा वित्तीय संस्थाका मुद्दती निक्षेपमा रहेको रकम

क्र.स.	निक्षेप बचत	चालु आ.व.	गत आ.व.
१	एन.आई.सी एसिया बैंक	८,००,००,०००/-	७,७५,००,०००/-
२	महाँलक्ष्मी विकास बैंक	०/-	३,००,००,०००/-
३	साईन रेसुजा बैंक लिमिटेड	०/-	२,००,००,०००/-
४	कामना विकास बैंक	०/-	६५,००,०००/-
५	मुक्तिनाथ विकास बैंक लिमिटेड	०/-	०/-
जम्मा		८,००,००,०००/-	१३,४०,००,०००/-

५) खुद नाफा

आर्थिक वर्ष २०७९/०८० मा कम्पनीले रु.१,९८,२०,८८३/- (अक्षरेपी रु एक करोड अन्ठान्बबे लाख बिस हजार आठ सय त्रियासी रुपैया मात्र) खुद नाफा आर्जन गरेकोमा आर्थिक वर्ष २०८०/०८१ मा रु.१,६१,०३,७८५/- (अक्षरेपी रु एक करोड एकसठ्ठी लाख तीन हजार सात सय पचासी रुपैया मात्र) खुद नाफा आर्जन गर्न सफल भएको व्यहोरा जानकारी गराउन चाहन्छु।

६) प्रमुख सूचकाङ्क:

आर्थिक वर्ष २०८०/०८१ को कम्पनीको आर्थिक विवरण र प्रमुख सूचकाङ्कहरु निम्न बमोजिम रहेका छन्।

(रकम रु. मा)

शीर्षक	आषाढ मसान्त २०८१	आषाढ मसान्त २०८०	वृद्धि प्रतिशत
चुक्ता पूँजी	५५५,६००,०००	५५५,६००,०००	०
नेट वर्थ	६९,९९,४२,८६९	६२७,५५९,२०९	(९.३४)
लगानी	६९,२९,६४,०३७	५९०,५३८,९९९	३.६६
सञ्चालन मुनाफा	९,६७,४६,६७४	२९,८४८,३५७	(२३.३५)
कर पछिको खुद मुनाफा	९,६९,०३,७८५	९९,८२०,८८३	(९८.७५)
प्रति शेयर आम्दानी	२.९०	३.५७	(९८.७६)

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

उच्च मुद्रास्फीति नियन्त्रण गर्न अवलम्बन गरिएको कसिलो मौद्रिक नीतिबाट मन्दीतर्फ धकेलिएको विश्व अर्थतन्त्र अनुमान गरिए भन्दा सुदृढ रहन गएको छ। यद्यपि, कोभिड महामारीको दीर्घकालीन प्रभाव र रुस युक्रेनका साथै मध्यपूर्वमा जारी भूराजनीतिक तनावले विश्वको आर्थिक वृद्धि कमै रहने आँकलन रहेको छ। अन्तर्राष्ट्रिय मुद्राकोषले सन् २०२५ मा विश्व अर्थतन्त्र र विकसित अर्थतन्त्रको आर्थिक वृद्धिमा सामान्य सुधार आउने र उदीयमान तथा विकासोन्मुख अर्थतन्त्रको वृद्धिदर स्थिर रहने प्रक्षेपण रहेको छ। विश्व अर्थतन्त्रको वृद्धिदर सन् २०२३ मा ३.३ प्रतिशत रहने अन्तर्राष्ट्रिय मुद्राकोषको प्रक्षेपण छ। सन् २०२३ मा १.७ प्रतिशतले विस्तार भएको विकसित अर्थतन्त्र सन् २०२४ मा पनि १.७ प्रतिशतले र सन् २०२५ मा १.८ प्रतिशतले विस्तार हुने प्रक्षेपण छ। त्यसैगरी, सन् २०२३ मा ४.४ प्रतिशतले विस्तार भएको उदीयमान तथा विकासोन्मुख अर्थतन्त्रको वृद्धिदर सन् २०२४ र सन् २०२५ मा ४.३ प्रतिशतले वृद्धि हुने कोषको प्रक्षेपण छ।

विश्व अर्थतन्त्रको मुद्रास्फीतिमा क्रमीक सुधार हुँदै गएको छ। विकसित अर्थतन्त्रको मुद्रास्फीतिमा उल्लेख्य सुधार भई लक्ष्यउन्मुख रहेका छन् भने उदीयमान तथा विकासोन्मुख अर्थतन्त्रको मुद्रास्फीति भने अझै उच्च रहेको छ। सन् २०२३ मा विश्व अर्थतन्त्रको उपभोक्ता मुद्रास्फीति ६.७ प्रतिशत रहेकोमा सन् २०२४ मा ५.९ प्रतिशत र सन् २०२५ मा ४.४ प्रतिशत रहने कोषले प्रक्षेपण गरेको छ। विकसित अर्थतन्त्रको मुद्रास्फीति सन् २०२३ मा ४.६ प्रतिशत रहेकोमा सन् २०२४ मा २.७ प्रतिशत र सन् २०२५ मा २.१ प्रतिशत हुने कोषको प्रक्षेपण छ। त्यसैगरी, उदीयमान तथा विकासशील अर्थतन्त्रको मुद्रास्फीति सन् २०२३ मा ८.३ प्रतिशत रहेकोमा सन् २०२४ मा ८.२ प्रतिशत र सन् २०२५ मा ६ प्रतिशत हुने प्रक्षेपण छ। सन् २०२३ मा भारत र चीनको औसत मुद्रास्फीति क्रमश ५.४ प्रतिशत र ०.२ प्रतिशत रहेकोमा सन् २०२४ मा क्रमश ४.६ प्रतिशत र १ प्रतिशत रहने कोषको प्रक्षेपण छ। सन् २०२५ मा भारत र चीनको औसत मुद्रास्फीति क्रमश ४.२ प्रतिशत र २ प्रतिशत रहने कोषको प्रक्षेपण छ।

नेपाल सरकारले आर्थिक वर्ष २०८१/८२ को लागि रु १८ खर्ब ६० अर्ब ३० करोडको बजेट विनियोजन गरेको छ । बजेट घाटा पूर्तिका लागि आन्तरिक ऋणबाट रु ३३० अर्ब व्यहोरिने प्रस्ताव छ । आन्तरिक ऋण भुक्तानीका लागि रु २४५ अर्ब ७८ करोड विनियोजन गरिएकोले आर्थिक वर्ष २०८१/८२ मा खुद आन्तरिक ऋण रु ८४ अर्ब २२ करोड परिचालन हुने देखिन्छ । त्यस्तै नेपाल सरकारको बजेट मार्फत आर्थिक वर्ष २०८१/८२ मा ६ प्रतिशतको आर्थिक वृद्धि हासिल गर्ने लक्ष्य राखेको छ । संघ, प्रदेश तथा स्थानीय तहहरूको बजेटमा उल्लिखित खर्च र नीति तथा कार्यक्रमहरू कार्यान्वयन भएमा आर्थिक गतिविधि चलायमान हुने अपेक्षा गर्न सकिन्छ । यससँगै, निजीक्षेत्रको लगानीसमेत बढ्न गई लक्षित आर्थिक वृद्धि हासिल हुन सहयोग पुग्ने देखिन्छ ।

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

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

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

प्रतिवेदन तयार हुदाँको मिति सम्म कम्पनीले विभिन्न क्रियाकलापहरू गरी आय आर्जन गरेको छ जस अनुसार पहिलो त्रयमासमा कम्पनीको आम्दामी रु २८,०५,६३२ रहेको छ भने मंसिर मसान्त सम्ममा कम्पनीको आम्दामी रु १,१८,३०,६३२ रहेको छ । त्यसै गरि प्राईभेट ईक्यूटी भेन्चर क्यापिटलको कार्य गर्न इमर्जिङ्ग नेपाल लिमिटेडको सहायक कम्पनी इमर्जिङ्ग भेन्चर लिमिटेड नेपाल धितोपत्र बोर्डमा दर्ता भएकोमा हाल सम्म आसय पत्र (Letter of Intent- Lol) 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 प्रविधिको उच्चतम प्रयोग, व्यवसायिक व्यवस्थापन र छिटो छरितो कार्यशैली आदि जस्ता कम्पनीका प्रतिस्पर्धी लाभ (Competitive Advantage) को समुचित प्रयोग गर्दै विभिन्न परियोजनामा लगानी गर्दै कम्पनीलाई अर्को उचाईमा पुऱ्याउन हामी प्रयत्नशील छौं ।
- सरोकारवाला निकायहरू, Start Up र लगानीकर्ताहरूसँगको सहकार्यमा नविनतम आयामहरूमा लगानीका लागि कम्पनी प्रतिबद्ध रहेको छ ।
- दिर्घकालिन स्रोत संकलनको लागि नयाँ आयामहरूको खोजी गर्ने ।
- कम्पनीको लगानीका क्षेत्रहरूलाई विविधिकरण गर्ने प्रयास गरिनेछ ।
- सरकारी तथा निजी क्षेत्रसंग 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:

कम्पनीमा नेपाल सरकार अर्थ मन्त्रालयको तर्फबाट प्रतिनिधित्व गर्नुभएको श्री ढुण्डी प्रसाद निरौलाको स्थानमा मिति २०८०/०९/०९ मा श्री भूपाल बरालले प्रतिनिधित्व गर्दै आउनुभएको छ । उल्लेखित परिवर्तन बाहेक समिक्षा अवाधिमा संचालक समितिमा अन्य फेरबदल भएको छैन ।

(च) कारोबारलाई असर पर्ने मुख्य कुराहरू:

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

(छ) लेखापरीक्षण प्रतिवेदन र सञ्चालक समितिको प्रतिक्रिया:

यस प्रतिवेदन साथ संलग्न लेखापरीक्षण प्रतिवेदन र वित्तीय 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 २०८०/०८१ मा लाभांश वितरण सम्बन्धि कुनै निर्णय गरिएको छैन।
- (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।
- (ञ) 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।
- (ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन:
आर्थिक वर्षमा कम्पनीले नियमित कारोबार गर्दै आएको र सहायक कम्पनीको हकमा इमर्जिङ्ग भेन्चर लिमिटेडले आशय पत्र प्राप्त गरिनसकेको अवस्था छ भने होटल एलिस द वन्डर इन लि.ले पनि आफ्नो व्यवसाय अनुरूप नै कारोबार गर्दै आएको छ। यस अवधिमा कुनै महत्वपूर्ण परिवर्तन नरहेको।
- (ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी:
विगत आर्थिक वर्षमा कुनै यस्तो जानकारी कम्पनीलाई प्राप्त भएको छैन।
- (ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी:
समिक्षा आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले कुनै शेयर खरिद बिक्री गरेको जानकारी छैन।
- (ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्पत्तिहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा:
विगत आर्थिक वर्षमा यस्ता कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन।
- (ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आभनो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम:
आर्थिक वर्ष २०८०/८१ मा कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन।
- (त) आन्तरिक नियन्त्रण प्रणाली:
नियमनकारी निकायहरूको निर्देशन एवं प्रचलित कानूनहरूको पूर्ण पालना गर्दै कम्पनीको व्यवसाय विस्तारमा आउने विभिन्न किसिमका जोखिमहरूको न्यूनीकरण गर्न आवश्यक पर्ने नीति निर्देशिकाहरू तयार गरि कार्यान्वयनमा ल्याइएका 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 भूपाल बराल र कम्पनीका प्रमुख कार्यकारी अधिकृत सदस्य रहने गरी लेखापरीक्षण समिति गठन गरिएको छ। समितिको विषयमा बुँदा (द) मा उल्लेख गरिएको छ।
- २) मानव संशाधन समिति:
मानव संशाधन 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. २०८०/८१ मा यस समितिको बैठक ३ पटक बसेको थियो जसमा निम्न सदस्यहरू रहेका थिए :

सञ्चालक, श्री अशोक अग्रवाल	संयोजक
सञ्चालक, श्री विकास शिल्वाल	सदस्य

३) जोखिम व्यवस्थापन समिति:

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

सञ्चालक श्री शर्मिला श्रेष्ठ महर्जन	संयोजक
सञ्चालक श्री चन्द्र टण्डन	सदस्य
प्रमुख कार्यकारी अधिकृत	सदस्य सचिव

४) लगानी र सम्पत्ति दायित्व समिति:

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

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

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्च:

क्र.सं.	खर्च शिर्षक	रकम
१.	कर्मचारी खर्च	५६,८०,९८५.००
२.	कार्य संचालन खर्च	३२,४५,७७०.००
	कुल रकम	८९,२६,७५५.००

(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 २०८०/८१ मा लेखापरीक्षण समितिमा रहेका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा यस प्रकार रहेको छ।

क्र.सं.	सदस्यको नाम	बैठक संख्या	बैठक भत्ता
१.	श्री विनोद आत्रेय	४	२००००.००
२.	श्री दुण्डी प्रसाद निरौला	१	५०००.००
३.	श्री भूपाल बराल	०	०.००
४.	श्री विशाल उप्रेती	४	०.००

आ.व. २०८०/८१ मा लेखापरीक्षण समितिले आफ्ना बैठकमा त्रैमासिक वित्तिय विवरण र आन्तरिक लेखा परिक्षण प्रतिवेदन उपर छलफल गरि थप छलफलका लागि सञ्चालक समितिमा पेश गर्न सिफारिस गरेको छ।

(ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत श्रेयस्थनी 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 २०८०/८१ मा कुल बैठक भत्ता रु. ३,९४,०००/- (अक्षरेपी रु तीन लाख चौरान्बबे हजार मात्र) प्रदान गरिएको छ त्यसैगरी, प्रमुख कार्यकारी अधिकृत र कम्पनी सचिवलाई कुनै पनि बैठक भत्ता भुक्तानी गरिएको छैन।

त्यसैगरी, आ.व. २०८०/८१ मा प्रमुख कार्यकारी अधिकृत तथा मुख्य पदाधिकारीहरूको पारिश्रमिक तथा भत्ता रकम देहाय बमोजिम रहेको छ।

प्रमुख कार्यकारी अधिकृतलाई भुक्तान गरिएको रकम:

आ.व. २०८०/८१ मा प्रमुख कार्यकारी अधिकृतलाई पारिश्रमिक, भत्ता तथा सुविधा वापत रु. २६,४३,५१६.९७/- (अक्षरेपी छिबिस लाख त्रिचालीस हजार पाँच सय सोह्र र सन्तान्बबे मात्र) भुक्तानी गरिएको छ।

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

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम:

शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम रु ६,९६,५४५.२६ (मसिर मसान्त सम्म) रहेको छ।

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

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

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

यस सम्बन्धि विवरण वार्षिक प्रतिवेदनको लेखा 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 व्यवस्था कर्मचारी प्रशासन विनियमावलीमा भएको बमोजिम भईरहेको छ।

(२) संस्थागत सुशासन:

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

(य) धन्यवाद ज्ञापन:

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

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

धन्यवाद ।

संचालक समितिको तर्फबाट
लालमणी जोशी
अध्यक्ष

**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 संस्थाले तथा संस्थाका विरुद्धमा मुद्दा नरहेको ।
 - (ख) संस्थाको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा मुद्दा दायर भएको कुनै जानकारी प्राप्त नभएको ।
 - (ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा मुद्दा दायर भएको कुनै जानकारी प्राप्त नभएको ।
५. संगठित संस्थाको शेयर कारोवार तथा प्रगतिको विश्लेषण
 - (क) धितोपत्र बजार संगठित संस्थाको शेयर कारोवारका सम्बन्धमा व्यवस्थापनको धारणा ।
शेयर कारोवारमा हुने उतार चढाव खुल्ला बजारले प्रतिपादित गरेको मूल्य तथा मान्यता अनुरूप हुने भएकाले यस सम्बन्धमा व्यवस्थापनको धारणा तटस्थ रहेको ।
 - (ख) 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 ।

	२०८० आश्विन मसान्त	२०८० पौष मसान्त	२०८० चैत्र मसान्त	२०८१ आषाढ मसान्त
अधिकतम मूल्य	१०६०	९८१.२०	९०७	११६२
न्यूनतम मूल्य	६८२.१०	७२७	७२८	७६६
अन्तिम मूल्य	८१७	८४२	८१६.७०	११०८
कारोवार संख्या	६१७१	२५७०	३६०५	६३२७
कारोवार दिन	६१	४९	५८	६१

६. समस्या र चुनौती
 - क. आन्तरिक समस्या तथा चुनौती
 - बढ्दो प्रतिस्पर्धाका कारण 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
 - प्रतिकूल ब्याजदर तथा तरलताको स्थिति एवं सोमा हुने आकस्मिक उतारचढाव ।
 - तरलता तथा त्यसको नीतिगत अन्यालबाट उब्जिने बजार जोखिम तथा वित्त व्यवस्थापनका चुनौतीहरू ।
 - तीव्र प्रतिस्पर्धा र त्यसबाट उब्जिएको प्रतिस्पर्धात्मक व्यवहार ।
 - सीमित लगानीका अवसरहरू ।
७. संस्थागत सुशासन
समितिको प्रतिवेदन अन्तर्गत सम्बन्धित शीर्षकमा उल्लेख गरिएको ।

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

K.J. & ASSOCIATES
Chartered Accountants

Pulchowk, Lalitpur

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

नेपाल धितोपत्र बोर्ड,

इमर्जिङ्ग नेपाल लिमिटेडको व्यवस्थापनले तयार पारेको र २०८१ पुष ७ गते (दिसेम्बर २३, २०२४) बसेको सञ्चालक समितिको ९३ औं बैठकले अनुमोदन गरेको असार ३१, २०८१ (जुलाई १५, २०२४) 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
(साभेदार)

के.जे. एण्ड एसोसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

मिति : पुष ८, २०८१
स्थान : ललितपुर, नेपाल

UDIN : 241223CA016772bdWq

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

सूचीकृत सङ्गठित संस्थाको नाम	इमर्जिङ्ग नेपाल लि.
ठेगाना इमेल र वेबसाइट सहित	रजिष्टर्ड कार्यालय: नयाँ बानेश्वर १० काठमाण्डौं इमेल : emergingnpltd@gmail.com वेबसाइट : www.emergingnep.com
फोन नं.	०१-४७९६०९९
प्रतिवेदन पेश गरिएको आ.व.	२०८०/८१

१. सञ्चालक समिति सम्बन्धी विवरण:

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति:

नाम: श्री लालमणी जोशी

नियुक्ति मिति: वि.सं. २०७७/०९/२४

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

शेयरधनीहरू	साधारण शेयर संख्या	पूँजी संरचना %
संस्थापक शेयरधनीहरू	५०,००,०००	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 भूपाल बराल	संस्थापक समूह (प्रतिनिधी: नेपाल सरकार)	२५००२	२०८०/०९/०९	२०८०/०९/०९	नेपाल सरकारको तर्फबाट प्रतिनिधि सञ्चालक मनोनित	-
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 विकास शिल्वाल	सर्वसाधारण समूह	१२०	२०७९/०९/२८	२०७९/०९/२८	साधारण सभाको माध्यमबाट	-
७	श्री शर्मिला श्रेष्ठ (महर्जन)	स्वतन्त्र सञ्चालक	नभएको	२०८०/०७/२१	२०८०/०७/२१	सञ्चालक समितिको बैठकबाट	-

(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	२०८०/०५/०५	५	नरहेको	२०७९/०४/०२
२	२०८०/०५/०८	६	नरहेको	२०७९/०४/२०
३	२०८०/०६/१७	४	नरहेको	२०७९/०६/३१
४	२०८०/०७/२१	५	नरहेको	२०७९/०९/०३
५	२०८०/०७/२३	५	नरहेको	२०७९/१०/१२
६	२०८०/०९/०९	५	नरहेको	२०८०/०१/१०
७	२०८०/०९/१७	६	नरहेको	२०८०/०३/२६
८	२०८०/१०/०८	६	नरहेको	२०८०/०३/२७
९	२०८०/१०/१६	५	नरहेको	
१०	२०८०/१२/१२	५	नरहेको	
११	२०८१/०१/१८	५	नरहेको	
१२	२०८१/०२/२३	५	नरहेको	
१३	२०८१/०३/१६	५	नरहेको	

- 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	२०८०/०५/०५	५	सञ्चालक श्री चन्द्र टण्डनज्यू देश बाहिर रहनुभएका हुनाले बैठकमा उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
२	२०८०/०६/१७	४	सञ्चालक श्री चन्द्र टण्डन र सञ्चालक श्री दुण्डी प्रसाद निरौला ज्यू विशेष कामले बैठकमा उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
३	२०८०/०७/२१	५	सञ्चालक श्री दुण्डी प्रसाद निरौला स्वास्थ्य समस्याका कारण उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
४	२०८०/०७/२३	५	सञ्चालक श्री दुण्डी प्रसाद निरौला स्वास्थ्य समस्याका कारण उपस्थित हुन नसक्ने जानकारी गराउनु भएको । सञ्चालक श्री शर्मिला श्रेष्ठ महर्जन व्यक्तिगत कामका कारण उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
५	२०८०/०९/०९	५	सञ्चालक श्री लालमणी जोशी निजी भ्रमणका कारण देश बाहिर रहेको जानकारी गराउनुभएको । सञ्चालक श्री चन्द्र टण्डन निजी भ्रमणका कारण देश बाहिर रहेको जानकारी गराउनुभएको ।
६	२०८०/०९/१७	६	सञ्चालक श्री लालमणी जोशी निजी भ्रमणका कारण देश बाहिर रहेको जानकारी गराउनुभएको ।
७	२०८०/१०/०८	६	सञ्चालक श्री लालमणी जोशी निजी भ्रमणका कारण देश बाहिर रहेको जानकारी गराउनुभएको ।
८	२०८०/१०/१६	६	सञ्चालक श्री लालमणी जोशी निजी भ्रमणका कारण देश बाहिर रहेको जानकारी गराउनुभएको ।
९	२०८०/१२/१२	५	सञ्चालक श्री भूपाल बराल व्यक्तिगत कामका कारण उपस्थित हुन नसकेको जानकारी गराउनुभएको । सञ्चालक श्री अशोक अग्रवाल स्वास्थ्य समस्याका कारण उपस्थित हुन नसकेको जानकारी गराउनुभएको ।
१०	२०८१/०१/१८	५	सञ्चालक श्री भूपाल बराल व्यक्तिगत कामका कारण उपस्थित हुन नसकेको जानकारी गराउनुभएको । सञ्चालक श्री विनोद आत्रेय देश बाहिर रहेको जानकारी गराउनुभएको ।
११	२०८१/०२/२३	५	सञ्चालक श्री भूपाल बराल व्यक्तिगत कामका कारण उपस्थित हुन नसकेको जानकारी गराउनुभएको । सञ्चालक श्री चन्द्र टण्डनज्यू देश बाहिर रहनुभएका हुनाले बैठकमा उपस्थित हुन नसक्ने जानकारी गराउनु भएको ।
१२	२०८१/०३/१६	५	सञ्चालक श्री भूपाल बराल व्यक्तिगत कामका कारण उपस्थित हुन नसकेको जानकारी गराउनुभएको । सञ्चालक श्री चन्द्र टण्डनज्यू देश बाहिर रहनुभएका हुनाले 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)	५५ दिन
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति	मिति २०८०/०८/१५ मा सम्पन्न संस्थाको आठौं वार्षिक साधारण सभा ।
सञ्चालक समितिको प्रति बैठक भत्ता रु.	अध्यक्ष: रु.६,०००/- सञ्चालक : रु.५,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक भत्ता (संचालक समितिलत समितिको बैठक भत्ता सहित)	रु.३,९४,०००/-
आ.व.को सञ्चालक समितिको कुल बैठक सञ्चालन खर्च	रु.३९,८१६.५८/-

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. २०८०/८१ 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:	जानकारीमा नभएको
सञ्चालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारवाही गरिएको भए सोको विवरण:	जानकारीमा नभएको

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

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

(ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी:

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

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

संचालक श्री शर्मिला श्रेष्ठ महर्जन	संयोजक
सञ्चालक श्री चन्द्र टण्डन	सदस्य
प्रमुख कार्यकारी अधिकृत	सदस्य सचिव

(आ) समितिको बैठक संख्या :

आ.व. २०८०/८१ मा समितिको बैठक सम्पन्न नभएको ।

(इ) समितिको कार्य सम्बन्धी छोटो विवरण :

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

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

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

(ङ) आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण:

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

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

१. लेखापरीक्षण समिति:

संचालक श्री विनोद आत्रेय	संयोजक
सञ्चालक श्री भूपाल बराल	सदस्य
प्रमुख कार्यकारी अधिकृत	सदस्य सचिव

२. जोखिम व्यवस्थापन समिति

संचालक श्री शर्मिला श्रेष्ठ महर्जन	संयोजक
सञ्चालक श्री चन्द्र टण्डन	सदस्य
प्रमुख कार्यकारी अधिकृत	सदस्य सचिव

३. मानव संशाधन समिति

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

४. लगानी तथा सम्पत्ति दायित्व समिति

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

(आ) समितिको बैठक संख्या :

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

(इ) समितिको कार्य सम्बन्धी छोटो विवरण:

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

(च) आर्थिक प्रशासन विनियमावली भए/नभएको: भएको

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरणः

(क) कम्पनीले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरणः

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	राष्ट्रिय स्तरको पत्रिका	२०८०/०७/२४ र २०८०/०८/०७ (आ.व. २०७९/८०)
विशेष साधारण सभाको सूचना*	-	-
वार्षिक प्रतिवेदन	वेबसाईट	२०८०/०८/१५ (आ.व. २०७९/८०)
त्रैमासिक प्रतिवेदन	राष्ट्रिय स्तरको पत्रिका (आ.व. २०८०/८१)	२०७९/०७/२६, २०८०/१०/२६, २०८०/०१/२८, २०८१/०४/२९
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	नेपाल स्टक एक्सचेन्ज तथा सम्बन्धित नियमनकारी निकाय - पत्र र विद्युतिय माध्यमबाट	सोही दिन वा भोलिपल्ट नेपाल स्टक एक्सचेन्जमा कारोबार सुरु हुनुअघि) जानकारी गराउने गरिएको
अन्य	-	-

*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
मिति २०८१/०४/२३ को पत्र मार्फत धितोपत्र बोर्डबाट कम्पनीलाई रु ५०,००० जरिवाना लगाईएको भनेर पत्र प्राप्त भएको ।

(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मितिः

पछिल्लो वार्षिक साधारण सभा मिति २०८०/०८/१५ गते सम्पन्न भएको तथा संस्थाले आ.व २०८०/८१ मा विशेष साधारण सभा नगरेको

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरणः

- (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 ३ मा उल्लेख भए बमोजिम
- (ग) उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरणः

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

(घ) कर्मचारी सम्बन्धी अन्य विवरणः

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेकोः	गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाएको प्रकृया :	नयाँ कर्मचारीहरूको पदपूर्ति गर्दा यस संस्थाको कर्मचारी सेवा विनियमावलीमा तोकिएका तपसिल बमोजिमका प्रकृया अनुसार गर्ने गरिएको : १. खुल्ला प्रतिस्पर्धा अन्तर्गत पत्रिका वा रोजगारी पोर्टलमा विज्ञापन प्रकाशित गरी प्राप्त आवेदकको योग्यता अनुसार प्रारम्भिक छनोट गरी लिखित परिक्षा / अन्तर्वार्ताको आधारमा नियुक्ति,
व्यवस्थापन स्तरका कर्मचारीको संख्याः	१ जना
कुल कर्मचारीको संख्याः	३ जना
कर्मचारीहरूको सक्सेसन प्लान भए/नभएको :	भएको
आ.व. मा कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्याः	नभएको
आ.व. को कर्मचारी तालिम खर्च रु :	रु.०/-
कुल खर्चमा कर्मचारी खर्चको प्रतिशत :	५७.३२ प्रतिशत
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	० प्रतिशत

नोटः आ.व. २०८०/८१ 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:	२०८०/०७/२१ (आ.व. २०७९/८०)
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०८०/०७/२६, २०८०/१०/२६, २०८०/०१/२८, २०८१/०४/२९ (आ.व. २०८०/८१)
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०८०/०७/१५ (आ.व. २०७९/८०)
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	२०८०/०८/१५ (आ.व. २०७९/८०)
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण : (अ) आन्तरिक रुपमा 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) चाटर्ड एकाउन्टेन्ट्स पी राजवंशी एण्ड एसोसिएट्स लाई संस्थाको आन्तरिक लेखापरीक्षण गर्न नियुक्त गरिएको । (इ) त्रैमासिक

(ख) लेखापरीक्षण समिति सम्बन्धी विवरण:

• संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता:

समीक्षा अवधिको सुरुवात मिति २०८०/०४/०१ देखि मिति २०८१/०३/३१ सम्म

नाम	पद	योग्यता
श्री विनोद आत्रेय, संयोजक	सञ्चालक	विद्यावारीधी
श्री भूपाल बराल, सदस्य	सञ्चालक	स्नातकोत्तर
श्री विशाल उप्रेती, सदस्य सचिव	प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर

• बैठक बसेको मिति तथा उपस्थित सदस्य संख्या:

क्र. सं	मिति	उपस्थित सदस्य संख्या
१	२०८०/०६/२६	३
२	२०८०/०७/२१	२
३	२०८०/१०/२५	२
४	२०८१/०१/२६	२

• प्रति बैठक भत्ता : रु. ५,०००/-

- लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन सञ्चालक समितिमा पेश गरेको मिति: आफ्नो काम कारवाहीको छुट्टै प्रतिवेदन पेश नगरेको तर आ.व. २०८०/८१ मा लेखापरीक्षण समितिले आफ्ना बैठकमा त्रैमासिक वित्तीय विवरण र आन्तरिक लेखा परिक्षण प्रतिवेदन उपर छलफल गरि थप छलफलका लागि सञ्चालक समितिमा पेश गर्न सिफारिस गरेको ।

७. अन्य विवरण:

कम्पनीले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैङ्क तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/ नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत सञ्जात 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 चलि रहेको भए सोको विवरण	नभएको

परिपालना अधिकृतको नाम: रमेश भण्डारी

पद: कम्पनी सचिव

मिति: २०८१/०९/०४

कम्पनीको छाप:

प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति: २०८१/०९/०७

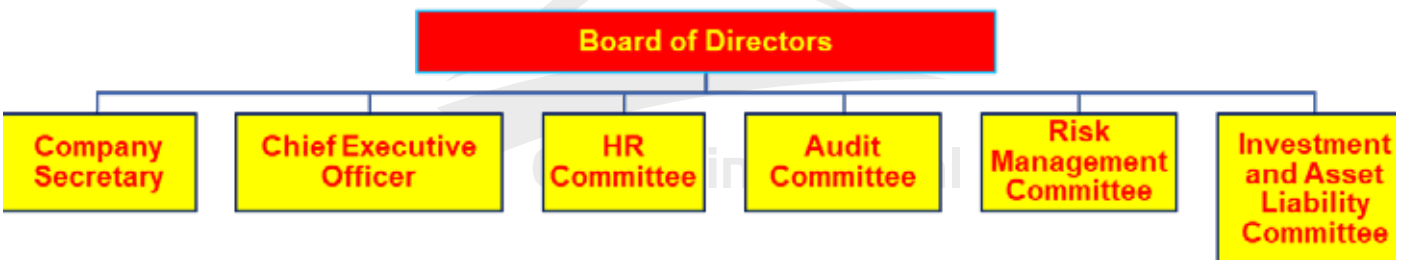
अनुसूची १: लेखापरीक्षण समितिको प्रमुख जिम्मेवारीहरू (Terms of Reference)

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

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

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

अनुसूची ३: संस्थागत संरचना



K.J. & ASSOCIATES

Chartered Accountants

Pulchowk, Lalitpur

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

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying separate financial statements of Emerging Nepal Limited ("the company") and the Consolidated Financial Statements of the company and its subsidiaries ("the Group"), which comprise the Consolidated Statement of Financial Position as at Ashad 31, 2081 (July 15, 2024), 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, 2081 (July 15, 2024) 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 58.25 Crores in shares of various companies, subsidiaries and fixed deposits. These investments have been measured at fair value through other comprehensive income (FVTOCI) and at amortized cost.	Our audit procedure included, among other things; <ul style="list-style-type: none">We discussed with the management regarding valuation of investments and reasonableness of valuation methods.We have also assessed the adequacy of disclosure made in financial statements. Our results: No material exceptions were noted.

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Chartered Accountants
Lalitpur, Nepal

Information Other than the Financial and Auditor's Report Thereon

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these financial Statements in accordance with Nepal Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud and error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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




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

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

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

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

Report on Other Legal and Regulatory Requirements

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

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




CA. Sijan Bohara
(Partner)

K.J. & Associates
Chartered Accountants

Date: 22 December, 2024 (7th Poush, 2081)

Place: Lalitpur, Nepal

UDIN: 241222CA01677gfjqs

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



Emerging Nepal Limited
Consolidated Statement of Financial Position
As on Ashad 31, 2081 (July 15, 2024)

Particulars	Notes	Group		ENL	
		As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Assets					
Non Current Assets					
Property, Plant and Equipments	4	73,211,235	77,725,384	2,405,594	2,898,701
Intangible Assets	5	5,332	7,109	5,332	7,109
Investment Property	6	-	-	-	-
Deferred Tax Assets	7	-	-	-	-
Financial Assets					
a. Investments		-	-	-	-
b. Other Assets		-	-	-	-
Total Non Current Assets		73,216,567	77,732,494	2,410,926	2,905,810
Current Assets					
Inventories		-	-	-	-
Cash and Cash Equivalents	8	7,176,075	13,063,421	4,717,114	2,548,219
Financial Assets					
a. Investments	9	562,101,337	543,973,199	612,164,037	590,538,199
b. Trade Receivables	10	-	-	-	-
Other Assets	11.2	12,170,027	12,687,100	16,400,964	42,523,602
Total Current Assets		581,447,440	569,723,720	633,282,115	635,610,020
Total Assets		654,664,007	647,456,214	635,693,041	638,515,830
EQUITY AND LIABILITIES					
Equity					
Share Capital	12	555,600,000	555,600,000	555,600,000	555,600,000
Share Application Money	13	-	-	-	-
Other Equity	14	54,543,201	61,610,111	63,542,861	71,951,201
Non- Controlling Interest		32,031,110	23,192,948	-	-
Total Equity		642,174,311	640,403,059	619,142,861	627,551,201
Non Current Liabilities					
Long Term Borrowings		-	-	-	-
Deferred Tax Liabilities	7	5,893,014	69,051	12,308,961	5,179,342
Other Liabilities	15.1	-	-	-	-
Lease Liabilities		-	-	-	-
Total Non Current Liabilities		5,893,014	69,051	12,308,961	5,179,342
Current Liabilities					
Trade Payables		-	-	-	-
Short Term Borrowings		-	-	-	-
Other Liabilities	15.2	6,596,682	6,984,104	4,241,219	5,785,287
Lease Liabilities		-	-	-	-
Contract Liabilities		-	-	-	-
Total Current Liabilities		6,596,682	6,984,104	4,241,219	5,785,287
Total Equity and Liabilities		654,664,007	647,456,214	635,693,041	638,515,830

Explanatory notes form integral part of these financial statements.

For and on behalf of
Emerging Nepal Limited

Mr. Lal Mani Joshi
Chairman

Mr. Ashok Kumar Agrawal
Director

Dr. Binod Atreya
Director

For K.J. & Associates:
Chartered Accountants

CA. Sijan Bohara
Partner

Mr. Chandra Tandan
Director

Mr. Bikash Silwal
Director

Mrs. Sharmila Shrestha Maharjan
Director

Mr. Bishal Uprety
CEO

Mr. Ramesh Bhandari
Senior Account Officer

Date: 2081.09.07

Place: Kathmandu, Nepal

Emerging Nepal Limited
Consolidated Statement of Profit or Loss
For the year ended Ashad 31, 2081 (July 15, 2024)

Particulars	Notes	Group		ENL	
		For the year ended Ashad 31, 2081	For the year ended Ashad 31, 2080	For the year ended Ashad 31, 2081	For the year ended Ashad 31, 2080
Income:					
Revenue From Operations	16	16,704,428	15,026,036	15,928,316	14,323,867
Other Income	17	18,285,741	22,481,798	10,729,682	16,289,060
Total Revenue		34,990,169	37,507,834	26,657,998	30,612,927
Expenses:					
Employee Cost	18	6,776,418	5,978,767	5,680,985	5,370,371
Administration and Operating Expenses	19	4,222,549	4,680,751	3,245,770	2,657,449
Finance Cost	20	366,224	-	366,224	-
Depreciation & Amortization	4-5-6	4,694,258	5,134,678	618,335	736,751
Total Expenditure		16,059,448	15,794,196	9,911,314	8,764,571
Profit/(Loss) Before Tax		18,930,721	21,713,638	16,746,684	21,848,356
Less:					
Current Tax	7	2,803,341	3,416,098	938,360	2,034,826
Deferred Tax	7	(1,601,117)	(1,412,782)	(295,462)	(7,353)
Prior Year Taxes		-	-	-	-
Net Profit/(Loss) After Tax		17,728,497	19,710,322	16,103,785	19,820,883
Profit Attributable to:					
Parent		17,396,376	19,689,480		
NCI		332,121	20,842		
Earnings Per Share		3.19	3.55	2.90	3.57

Explanatory notes form integral part of these financial statements.

Emerging Nepal

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

Mr. Lal Mani Joshi
Chairman

Mr. Ashok Kumar Agrawal
Director

Dr. Binod Atreya
Director

**For K.J. & Associates:
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CA. Sijan Bohara
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Director

Mr. Bishal Uprety
CEO

Mr. Ramesh Bhandari
Senior Account Officer

Date: 2081.09.07

Place: Kathmandu, Nepal

Emerging Nepal Limited
Consolidated Statement of Comprehensive Income
For the year ended Ashad 31, 2081 (July 15, 2024)

Particulars	Group		ENL	
	For the year ended Ashad 31, 2081	For the year ended Ashad 31, 2080	For the year ended Ashad 31, 2081	For the year ended Ashad 31, 2080
Profit/(Loss) for the Year	17,396,376	19,689,480	16,103,785	19,820,883
Other Comprehensive Income				
Income that will not be reclassified to profit or loss				
Changes in Fair Value of FVOCI Debt Instruments	-	-	-	-
Cash Flow Hedge - Effective Portion of Changes in Fair Value	-	-	-	-
Exchange differences on translation of Foreign Operation	-	-	-	-
Share of other comprehensive income of associates accounted for using the equity method	-	-	-	-
Income Tax Relating to Above Items	-	-	-	-
Items that are or may be reclassified subsequently to profit or loss				
Changes in fair value of FVOCI Equity Instruments	29,700,325	2,033,239	29,700,325	2,033,239
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	(7,425,081)	(508,310)	(7,425,081)	(508,310)
Total Other Comprehensive Income, net of tax	22,275,243	1,524,929	22,275,243	1,524,929
Total Comprehensive Income of the year	39,671,619	21,214,409	38,379,029	21,345,812

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

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

Mr. Lal Mani Joshi
Chairman

Mr. Ashok Kumar Agrawal
Director

Dr. Binod Atreya
Director

Mr. Chandra Tandan
Director

Mr. Bikash Silwal
Director

Mrs. Sharmila Shrestha Maharjan
Director

Mr. Bishal Uprety
CEO

Mr. Ramesh Bhandari
Senior Account Officer

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

CA. Sijan Bohara
Partner

Date: 2081.09.07

Place: Kathmandu, Nepal

Emerging Nepal Limited
Consolidated Statement of Changes in Equity
For the year ended Ashad 31, 2081 (July 15, 2024)

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	13,472,574	23,172,106	619,167,808
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	-	-	-	1,524,929	-	1,524,929
Gains/(losses) on revaluation	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
NFRS Adjustment (first time implementation in subsidiaries)	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	20,842	20,842
Transfer from Reserve	-	-	-	-	-	-
Reduction in Share Capital	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-
Balance as at Ashad 31, 2080	555,600,000	-	46,612,608	14,997,503	23,192,948	640,403,059
Change in accounting policy	-	-	-	-	-	-
Restated Balance	555,600,000	-	46,612,608	14,997,503	23,192,948	640,403,059
Profit for the year			17,396,376			17,396,376
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	22,275,243	-	22,275,243
Gains/(losses) on revaluation	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
NFRS Adjustment (first time implementation in subsidiaries)	-	-	-	48,839	6,041	54,880
Transfer to Reserve	-	-	-	-	332,121	332,121
Transfer from Reserve	-	-	-	-	-	-
Dividend/Bonus to Equity Holders	-	-	(46,787,368)			(46,787,368)
Addition of Share Holders in Subsidiaries	-	-	-	-	8,500,000	8,500,000
Reduction in Share Capital	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-
Balance as at Ashad 31, 2081	555,600,000	-	17,221,615	37,321,586	32,031,110	642,174,311

Continue...

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	13,472,574	-	606,205,389
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	-	-	-	1,524,929	-	1,524,929
Gains/(losses) on revaluation	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-
Transfer from Reserve	-	-	-	-	-	-
Dividend/Bonus to Equity Holders	-	-	-	-	-	-
Reduction in Share Capital	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-
Balance as at Ashad 31, 2080	555,600,000	-	56,953,698	14,997,503	-	627,551,201
Change in accounting policy	-	-	-	-	-	-
Restated Balance	555,600,000	-	56,953,698	14,997,503	-	627,551,201
Profit for the year	-	-	16,103,785	-	-	16,103,785
Other Comprehensive Income, Net of Tax	-	-	-	-	-	-
Gains/(losses) from investment in equity instruments measured at fair value	-	-	-	22,275,243	-	22,275,243
Gains/(losses) on revaluation	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-
Transfer from Reserve	-	-	-	-	-	-
Dividend/Bonus to Equity Holders	-	-	(46,787,368)	-	-	-
Reduction in Share Capital	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-
Balance as at Ashad 31, 2081	555,600,000	-	26,270,115	37,272,746	-	619,142,861

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

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

Mr. Lal Mani Joshi
Chairman

Mr. Ashok Kumar Agrawal
Director

Dr. Binod Atreya
Director

Mr. Chandra Tandan
Director

Mr. Bikash Silwal
Director

Mrs. Sharmila Shrestha Maharjan
Director

Mr. Bishal Uprety
CEO

Mr. Ramesh Bhandari
Senior Account Officer

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

CA. Sijan Bohara
Partner

Date: 2081.09.07

Place: Kathmandu, Nepal

Emerging Nepal Limited
Consolidated Statement of Cash Flows
For the year ended Ashad 31, 2081 (July 15, 2024)

Particulars	Group		ENL	
	For the year ended Ashad 31, 2081	For the year ended Ashad 31, 2080	For the year ended Ashad 31, 2081	For the year ended Ashad 31, 2080
A Cash Flow from Operating Activities:				
Profit/(Loss) Before Bonus, CSR & Tax	17,728,497	19,710,322	16,103,785	19,820,883
Adjustments for:				
Finance cost	366,224	-	366,224	-
Prior Year Taxes	-	-	-	-
Unrealized Exchange Loss/(Gain) on Bank Loan	-	-	-	-
Interest Income	(18,285,741)	(21,945,816)	(10,543,634)	(15,754,934)
Changes in fair value of FVOCI Equity Instruments (net of tax)	22,275,243	-	22,275,243	-
Depreciation	4,694,258	5,134,678	618,335	736,751
Cash Used in Operating Activities before W/C changes	26,778,482	2,899,184	28,819,954	4,802,700
Add/Less:				
(Increase)/Decrease in Trade & Receivables	-	-	-	-
(Increase)/Decrease in Inventories	-	-	-	-
(Increase)/Decrease in Other Assets	517,073	(1,209,716)	26,122,638	(9,241,112)
(Increase)/Decrease in Prepayments	-	-	-	-
Increase/(Decrease) in Short Term Loans	-	-	-	-
Increase/(Decrease) in Other Liabilities - Current	(387,422)	20,172,478	(1,544,068)	7,972,593
Cash Generated from Operations	26,908,132	21,861,946	53,398,524	3,534,181
Income Tax	-	-	-	-
Cash Generated/(Used) from/for Operating Activities	26,908,132	21,861,946	53,398,524	3,534,181
B Cash Flow from Investing Activities :				
(Increase)/Decrease in Fixed Asset	(123,451.33)	(4,554,276.28)	(123,451.33)	(5,560.00)
(Increase)/Decrease in Other Assets - Non Current	-	-	-	-
(Increase)/Decrease in Other Liabilities - Non Current	5,823,963.34	-	7,129,619.24	-
Interest Expense	(366,223.73)	-	(366,223.73)	-
Investments	(18,128,138)	(31,083,059)	(21,625,838)	(21,583,059)
Interest Income	18,285,741	21,945,816	10,543,634	15,754,934
Net Cash Flow From Investing Activities	5,491,891	(13,691,520)	(4,442,260)	(5,833,686)
C Cash Flow from Financing Activities :				
Issue of share capital	-	-	-	-
Receipt from Share issue	8,500,000.00	-	-	-
Decrease in Share Capital	-	-	-	-
Dividend Paid	(46,787,368.42)	-	(46,787,368.42)	-
Net Cash Flow From Financing Activities	(38,287,368)	-	(46,787,368)	-
Net Increase in cash & cash equivalents	(5,887,345)	8,170,427	2,168,895	(2,299,504)
Opening Cash & Cash Equivalents	13,063,420	4,892,994	2,548,218	4,847,723
Closing Cash & Cash Equivalents	7,176,075	13,063,420	4,717,113	2,548,218

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

For and on behalf of
Emerging Nepal Limited

Mr. Lal Mani Joshi
Chairman

Mr. Ashok Kumar Agrawal
Director

Dr. Binod Atreya
Director

For K.J. & Associates:
Chartered Accountants

CA. Sijan Bohara
Partner

Mr. Chandra Tandan
Director

Mr. Bikash Silwal
Director

Mrs. Sharmila Shrestha Maharjan
Director

Mr. Bishal Uprety
CEO

Mr. Ramesh Bhandari
Senior Account Officer

Date: 2081.09.07

Place: Kathmandu, Nepal

Emerging Nepal Limited
Kathmandu

Significant Accounting Policies and Explanatory Notes
For the Year ended Ashad 31, 2081 (July 15, 2024)

1 Corporate information:

Emerging Nepal Ltd (ENL or the Company) was incorporated in 2072 BS with the objective of investment in different sectors. The Company is registered with the Office of the Company Registrar as a Public Limited Company. The financial statement has been approved by the Board of Director dated 7th Poush 2081.

2 Basis of Preparation :

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

2.1 Statement of Compliance :

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

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

2.2 Basis of Measurement:

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

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

2.3 Critical Accounting Estimates

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the Company's accounting policies. The Company makes certain estimates and assumptions regarding the future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual result may differ from these estimates and assumptions.

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

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

2.4 Functional Currency:

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

2.5 Foreign Currency:

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

2.6 Going Concern:

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

2.7 Comparative Information:

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

2.8 Financial Period:

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

Particulars	Nepalese Calendar Date/Period	Gergorian Calendar Date/Period
SFP* Date	Ashad 31, 2081	July 15, 2024
Current Reporting Period	Shrawan 1, 2080 to Ashad 31, 2081	July 17, 2023 to July 15, 2024
Comparative SFP Date	Ashad 31, 2080	July 16, 2023
Comparative Reporting Period	Shrawan 1, 2079 to Ashad 31, 2080	July 16, 2022 to July 16, 2023

*Statement of Financial Position

2.9 Standalone financial statements:

This financial statement is the standalone financial statement of the company.

2.10 Prior Period Errors:

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

2.11 Materiality and Aggregation:

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

2.12 Reporting Pronouncements:

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

2.13 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. 99,38,577 as advance for share capital. Similarly, it has invested 88.20% in the equity share capital of Emerging Venture Limited. The non-controlling interest for the company after consolidation is identified as follows:

Particulars	Hotel Alice the Wonder Inn Ltd.	Emerging Venture Ltd.
Opening NCI as at 2079.04.01	5,672,106.00	8,700,000.00
Share in profit / (loss) for FY 2079-80	(468,319.00)	489,161.00
New Shareholder	600,000.00	8,200,000.00
NCI as at 2080.03.31	5,803,787.00	17,389,161.00
Share in profit / (loss) for FY 2080-81	(327,494.92)	659,615.98
NFRS Adoption Adjustment	6,041.19	
New Shareholder	-	8,500,000.00
NCI as at 2081.03.31	5,482,333.27	26,548,776.98
Total NCI as at 2081.03.31	32,031,110.26	

2.14 Related Party Disclosures

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

2.14.1 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

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

(i)	Emerging Venture Limited		
	Relation with Company	Nature	Amount (NRs.)
	Subsidiary Company	Rent	186,048
(ii)	Hotel Alice the Wonder Inn Ltd.		
	Relation with Company	Nature	Amount (NRs.)
	Subsidiary Company	Advances	9,938,144
(ii)	Board of Directors		
	Relation with Company	Nature	Amount (NRs.)
	Lalmani Joshi	Meeting Allowance	54,000
	Dr. Binod Atreya	Meeting Allowance	85,000
	Ashok kumar Agrawal	Meeting Allowance	65,000
	Bhupal Baral	Meeting Allowance	15,000
	Dhundi Prasad Niraula	Meeting Allowance	15,000
	Chandra Tandan	Meeting Allowance	35,000
	Bikash Silwal	Meeting Allowance	90,000
	Sharmila Shrestha (Maharjan)	Meeting Allowance	35,000

3 Significant Accounting Policies:

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

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

3.1 Current Versus Non-Current Classification:

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

The Company classifies an asset as current when it is:

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

All other assets are classified as non-current:

The Company classifies a liability as current when:

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

The Company classifies all other liabilities as non-current.

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

3.2 Cash Flow Statement

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

3.3 Financial Instruments : Financial asset

Financial asset is any asset that is:

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

A Recognition:

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

B Classification:

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

The two classes of financial assets are as follows:

i. Financial assets measured at amortized cost:

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

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets measured at fair value:

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

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

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

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

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

C Measurement:

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

i. Initial Measurement:

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

ii. Subsequent Measurement:

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

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

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

D Derecognition:

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

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

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

E Determination of Fair Value

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

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

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

All unquoted equity investments are recorded at cost.

F Impairment of Financial Assets

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

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

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

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

3.4 Financial Instruments- Financial liabilities

A financial liability is any liability that is:

(a) contractual obligation:

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

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

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

A Recognition:

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

B Classification:

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

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

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

ii. Financial Liabilities measured at amortized cost:

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

C Measurement:

i. Initial Measurement:

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

ii. Subsequent Measurement:

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

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

Risks associated with Financial Instrument- Financial Liabilities

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

3.5 Provisions

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

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

3.6 Capital Management

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

3.7 Events after reporting period:

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

3.8 Lease:

Finance Leases

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

Operating Lease

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

The operating lease expenses during the year is presented without discounting it at a present value. 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. 359,520.

4. Property, Plant and Equipments:

Particulars	ENL					Total
	Land	Computer & Accessories	Vehicles	Furniture & Fixture	Other Assets	
Cost						
Gross Block As on Shrawan 1, 2079*	-	188,107	3,940,839	268,741	66,547	4,464,234
Additions For the year	-	5,560	-	-	-	5,560
Revaluation Surplus of PPE	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-
Revaluation & Adjustments	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Gross Block as on Ashad 31, 2080	-	193,667	3,940,839	268,741	66,547	4,469,794
Additions For the year	-	123,451	-	-	-	123,451
Revaluation Surplus of PPE	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-
Revaluation & Adjustments	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Gross Block as on Ashad 31, 2081	-	317,118	3,940,839	268,741	66,547	4,593,245
Depreciation & Impairment Losses	-					
Accumulated Balance as on Shrawan 1, 2079	-	97,424	561,626	155,366	21,703	836,119
Charge for the year	-	24,061	675,843	28,344	6,727	734,974
Adjustment due to Revaluations & others	-	-	-	-	-	-
Impairment Losses	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Accumulated Balance as on Ashad 31, 2080	-	121,485	1,237,469	183,710	28,429	1,571,093
Charge for the year	-	48,908	540,674	21,258	5,718	616,558
Adjustment due to Revaluations & others	-	-	-	-	-	-
Impairment Losses	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-
Accumulated Balance as on Ashad 31, 2081	-	170,393		204,968	34,147	2,187,651
Net Block	-					
As on Ashad 31, 2081	-	146,725	3,940,839	63,774	32,400	2,405,594
As on Ashad 31, 2080	-	72,182	2,703,370	85,031	38,118	2,898,701
As on Shrawan 1, 2079	-	90,682	3,379,213	113,375	44,844	3,628,114

Particulars	Group						
	Land	Building	Computer & Accessories	Vehicles	Furniture & Fixture	Other Assets	Total
Cost							
Gross Block As on Shrawan 1, 2079*	6,574,945	67,285,809	925,536	3,940,839	6,942,853	83,554	79,178,590
Additions For the year	-	4,262,492	5,560	-	72,578	213,646	4,554,276
Revaluation Surplus of PPE	-	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-	-
Revaluation & Adjustments	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-
Gross Block as on Ashad 31, 2080	6,574,945	71,548,301	931,096	3,940,839	7,015,431	297,200	90,307,811
Additions For the year	-	123,451	-	-	-	-	123,451
Revaluation Surplus of PPE	-	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-	-
Revaluation & Adjustments	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-
Gross Block as on Ashad 31, 2081	6,574,945	71,671,752	931,096	3,940,839	7,015,431	297,200	90,431,263
Depreciation & Impairment Losses							
Accumulated Balance as on Shrawan 1, 2079	-	3,364,290	420,050	561,626	3,077,138	26,422	7,449,527
Charge for the year	-	3,337,567	80,481	675,843	1,019,757	19,252	5,132,900
Adjustment due to Revaluations & others	-	-	-	-	-	-	-
Impairment Losses	-	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-
Accumulated Balance as on Ashad 31, 2080	-	6,701,858	500,531	1,237,469	4,096,895	45,674	12,582,427
Adjustment due to NFRS Adoption in Subsidiaries	-	(47,813)	304,135	-	(305,809)	(5,393)	(54,880)
Charge for the year	-	3,244,713	62,470	540,674	806,086	38,538	4,692,481
Adjustment due to Revaluations & others	-	-	-	-	-	-	-
Impairment Losses	-	-	-	-	-	-	-
Transfer to Investment Property	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-
Accumulated Balance as on Ashad 31, 2081	-	9,898,757	867,137	1,778,143	4,597,172	78,819	17,220,028
Net Block							
As on Ashad 31, 2081	6,574,945	61,772,995	63,959	2,162,696	2,418,258	218,381	73,211,235
As on Ashad 31, 2080	6,574,945	64,846,443	430,565	2,703,370	2,918,535	251,526	77,725,384
As on Shrawan 1, 2079	6,574,945	63,921,518	505,486	3,379,213	3,865,714	57,132	71,729,063

5. Intangible Assets

Particulars	ENL		
	Softwares/ Licences	Others	Total
Cost			
Gross Block As on Shrawan 1, 2079	17,357	-	17,357
Additions	-	-	-
Revaluation Surplus of Intangible Assets	-	-	-
Transfer	-	-	-
Revaluation & Adjustments	-	-	-
Disposals/Adjustments	-	-	-
Gross Block As on Ashad 31, 2080	17,357	-	17,357
Additions	-	-	-
Revaluation Surplus of Intangible Assets	-	-	-
Transfer	-	-	-
Revaluation & Adjustments	-	-	-
Disposals/Adjustments	-	-	-
Gross Block As on Ashad 31, 2081	17,357	-	17,357
Accumulated Amortisation			
Accumulated Balance As on Shrawan 1, 2079	8,470	-	8,470
Charge for the year	1,777	-	1,777
Adjustment due to Revaluations & others	-	-	-
Impairment Losses	-	-	-
Transfer to PPE	-	-	-
Disposals/Adjustments	-	-	-
Accumulated Depreciation as on Ashad 31, 2080	10,247	-	10,247
Charge for the year	1,777	-	1,777
Adjustment due to Revaluations & others	-	-	-
Impairment Losses	-	-	-
Transfer to PPE	-	-	-
Disposals/Adjustments	-	-	-
Accumulated Depreciation as on Ashad 31, 2081	12,025	-	12,025
Net Block			
As on Ashad 31, 2081	5,332	-	5,332
As on Ashad 31, 2080	7,109	-	7,109
As on Shrawan 1, 2079	8,887	-	8,887

Particulars	GROUP		
	Softwares/ Licences	Others	Total
Cost			
Gross Block As on Shrawan 1, 2079	17,357	-	17,357
Additions	-	-	-
Revaluation Surplus of Intangible Assets	-	-	-
Transfer	-	-	-
Revaluation & Adjustments	-	-	-
Disposals/Adjustments	-	-	-
Gross Block As on Ashad 31, 2080	17,357	-	17,357
Additions	-	-	-
Revaluation Surplus of Intangible Assets	-	-	-
Transfer	-	-	-
Revaluation & Adjustments	-	-	-
Disposals/Adjustments	-	-	-
Gross Block As on Ashad 31, 2081	17,357	-	17,357
Accumulated Amortisation			
Accumulated Balance As on Shrawan 1, 2079	8,470	-	8,470
Charge for the year	1,777	-	1,777
Adjustment due to Revaluations & others	-	-	-
Impairment Losses	-	-	-
Transfer to PPE	-	-	-
Disposals/Adjustments	-	-	-
Accumulated Depreciation as on Ashad 31, 2080	10,247	-	10,247
Charge for the year	1,777	-	1,777
Adjustment due to Revaluations & others	-	-	-
Impairment Losses	-	-	-
Transfer to PPE	-	-	-
Disposals/Adjustments	-	-	-
Accumulated Depreciation as on Ashad 31, 2081	12,025	-	12,025
Net Block			
As on Ashad 31, 2081	5,332	-	5,332
As on Ashad 31, 2080	7,109	-	7,109
As on Shrawan 1, 2079	8,887	-	8,887

6. Investment Property

Particulars	Freehold Buildings	Equipment & Machineries	Total
Cost			
Gross Block As on Shrawan 1, 2079	-	-	-
Additions	-	-	-
Disposals/Adjustments	-	-	-
Gross Block As on Ashad 31, 2080	-	-	-
Additions	-	-	-
Disposals/Adjustments	-	-	-
Gross Block As on Ashad 31, 2081	-	-	-
Depreciation & Impairment Losses			
Accumulated Balance As on Shrawan 1, 2079	-	-	-
Charge for the year	-	-	-
Disposals/Adjustments	-	-	-
Accumulated Depreciation as on Ashad 31, 2080	-	-	-
Charge for the year	-	-	-
Disposals/Adjustments	-	-	-
Accumulated Depreciation as on Ashad 31, 2081	-	-	-
Net Block			
As on Ashad 31, 2081	-	-	-
As on Ashad 31, 2080	-	-	-
As on Shrawan 1, 2079	-	-	-

6.1 Investment Property Recognition & Measurement:

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

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

6.2 Depreciation:

Depreciation has been computed as per Income Tax Act, 2058.

6.3 Change in Accounting Estimate:

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

6.4 De-recognition:

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

7. Taxation:

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

7.1 Income Tax Rate Applicable to the Company:

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

7.2 Current Income Tax

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

Particulars	Ashad 31, 2081	Ashad 31, 2080
Income tax expense recognised in the statement of profit or loss	938,360	2,034,826
Income tax for current year	938,360	2,034,826
Tax adjustment for earlier years	-	-
Deferred tax	-	-
Origination and reversal of temporary differences	-	-
Income tax recognised in other comprehensive income	-	-
Remeasurements of defined benefit obligation	-	-
Total	938,360	2,034,826
Reconciliation of book profits and taxable profits		
Particulars	Ashad 31, 2081	Ashad 31, 2080
Profit before tax as per books (A)	16,746,684	21,855,843
Add: Disallowances (B)		
Prior period items	-	-
Leave Expenses	174,100	29,410
Proportionate Employee Bonus	1,111,805	-
Gratuity Expenses	-	-
Depreciation as per Books	618,335	736,751
Tax Assessment Expenses	-	159,164
Undistributed Staff Bonus of PY	1,025,500	-
Dividend Income	(15,982,481)	(13,908,117)
Tax expenses	695,584	3,006
	(12,357,157)	(12,979,786)
Less: Allowances (C)		
Leave Expense paid during the Year	(17,750)	-
Depreciation as per Tax	(618,335)	(736,751)
	(636,085)	(736,751)
Total taxable income (A+B-C)	3,753,442	8,139,305
Carry forward loss of previous years	-	-
Taxable Profit (after c/f loss adjustment)	8,139,305	
Income tax expense @ 25%	938,360	2,034,826

7.3 Deferred Tax

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

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

FY 2080-81

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

FY 2079-80

Particulars	Carrying Amount	Tax Base	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Property, Plant and Equipment	2,898,701	2,898,701	-	-	-
Right of Use Asset	-	-	-	-	-
Fair Value Gains/ (Losses)	20,746,780	-	-	5,186,695	(5,186,695)
Provision for Leave	29,412	-	7,353	-	7,353
Provision for Gratuity	-	-	-	-	-
Lease Liabilities	-	-	-	-	-
Deferred Tax on Temporary Difference				(5,179,342)	
Opening Deferred Tax Assets/(Liability)				-	
Deferred Tax Income/ (Expense) for the Year				(5,179,342)	
Deferred Tax Income/ (Expense) recognised in Profit or Loss			7,353		
Deferred Tax Income/ (Expense) recognised in OCI			(5,186,695)		
Deferred Tax Income/ (Expense) recognised in directly in equity		-			

8. Cash and Cash Equivalents:

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Cash Balance				
Cash in Hand (As Certified by management)	8,927	9,542	8,927	9,542
Balances with Banks:			-	-
Bank Balance	7,167,148	13,053,879	4,708,187	2,538,677
Total	7,176,075	13,063,421	4,717,114	2,548,219

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

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

9. Investments:

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Investments at FVTOCI				
i) Investment in Equity Instruments (Quoted)	384,601,337	335,473,199	532,164,037	456,538,199
ii) Investment in Equity Instruments (Unquoted)	-	-	-	-
	384,601,337	335,473,199	532,164,037	456,538,199
Investments at FVTPL				
i) Investment in Equity Instruments (Quoted)	-	-	-	-
ii) Investment in Equity Instruments (Unquoted)	-	-	-	-
Investment at Amortised Cost				
Fixed Deposit	177,500,000	208,500,000	80,000,000	134,000,000
Total	562,101,337	543,973,199	612,164,037	590,538,199

10. Trade Receivables

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Receivable from clients:	-	-	-	-
Unsecured, Considered Good	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-
Total	-	-	-	-

10.1 Trade receivables

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

10.2 Impairment

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

11. Other Assets

11.1 Other Assets - Non Current

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Rent Deposit	-	-	-	-
Telephone Deposit	-	-	-	-
Total	-	-	-	-

11.2. Other Assets - Current

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Interest Receivable	101,504	1,239,950	-	433,710
VAT Receivable	549,094	-	-	-
Advance Income Tax	8,119,410	7,457,363	5,998,470	6,128,730
Advances and Deposits	2,938,671	3,000	9,941,144	35,574,218
Prepaid Expenses	25,233	23,776	25,233	23,776
Other Assets	436,117	3,963,012	436,117	363,168
Total	12,170,027	12,687,100	16,400,964	42,523,602

*Advance Tax & TDS Receivables:

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

12. Share Capital

Particulars	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Authorised:				
50,000,000 shares of NPR 100 each	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
Issued & Subscribed:				
5,556,000 shares of NPR 100 each	555,600,000	555,600,000	555,600,000	555,600,000
Subscribed:				
5,556,000 shares of NPR 100 each	555,600,000	555,600,000	555,600,000	555,600,000
Less: Calls in arrear	-	-	-	-
Total	555,600,000	555,600,000	555,600,000	555,600,000

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

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

Particulars	Nos of Shares	Face Value	Amount
Shares outstanding As on Shrawan 1, 2079	5,556,000	100.00	555,600,000.00
Add: Shares issued during the year	-	-	-
Total Shares outstanding at Ashad 31, 2080	5,556,000	-	555,600,000.00
Add: Shares issued during the year	-	-	-
Total Shares outstanding at Ashad 31, 2081	5,556,000	-	555,600,000.00

13. Share Application Money

Particulars	As on Ashad 31, 2081	As on Ashad 31, 2080
	-	-
Total	-	-

14. Other Equity:

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
14.1. Retained Earnings				
Upto Last Year	46,612,608	26,923,128	56,953,698	37,132,815
Add/Less: NFRS Adjustments	-	-	-	-
Balance	46,612,608	26,923,128	56,953,698	37,132,815
Change in Accounting Policy	-	-	-	-
Profit For the Year	17,396,376	19,689,480	16,103,785	19,820,883
Dividend Paid	-	-	-	-
Transfer to Deferred Tax Reserve	-	-	-	-
Transfer to CSR Reserve	-	-	-	-
Transfer from Deferred Tax Reserve	-	-	-	-
Transfer from CSR Reserve	-	-	-	-
Bonus Shares Issued	-	-	-	-
Cash Dividend Paid	(46,787,368)	-	(46,787,368)	-
Other Adjustments - NFRS for Deferred Tax Reserve	-	-	-	-
Sub-Total	17,221,615	46,612,608	26,270,115	56,953,698

14.2. Deferred Tax Reserve

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Upto last Year	-	-	-	-
Transfer from Retained Earnings	-	-	-	-
Transfer to Retained Earnings	-	-	-	-
Other Adjustment - NFRS	-	-	-	-
Sub-Total	-	-	-	-

14.3. Other Reserves

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Upto last Year	14,997,503	13,472,574	14,997,503	13,472,574
Gains/(losses) from investment in equity instruments measured at fair value	22,275,243	1,524,929	22,275,243	1,524,929
Effect of NFRS Adoption on Subsidiaries	48,839	-	-	-
Sub-Total	37,321,586	14,997,503	37,272,746	14,997,503
Total	54,543,201	61,610,111	63,542,861	71,951,201

15. Other Liabilities

15.1 Other Liabilities - Non Current

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Total			-	-

15.2 Other Liabilities - Current

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Statutory Dues payable				
VAT payable	100,895	-	-	-
Income Tax Liabilities	2,803,341	3,416,098	938,360	2,034,826
TDS Payable	115,664	216,282	112,656	53,480
Other Payables				
Audit Fee Payable	173,655	98,500	98,500	98,500
Salary Payable	-	185,448	-	65,595
Provident Fund	132,640	70,000	-	-
Gratuity Payable	69,522	75,576	-	37,558
Provision for Leave Encashment	185,760	29,410	185,760	29,410
Provision for Bonus	2,886,242	2,428,427	2,886,242	2,428,427
Expenses Payable	119,421	381,246	19,700	90,377
Advance - Emerging Venture Ltd.	-	-	-	863,998
Staff Payables	9,542	83,117	-	83,116
Other Advances	-	-	-	-
Total	6,596,682	6,984,104	4,241,219	5,785,287

16. Revenue From Operations

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Dividend Income	15,982,481	13,908,117	15,982,481	13,908,117
Sales	776,112	1,117,919	-	415,750
Net Realised Gains/ (Losses)	(54,165)	-	(54,165)	-
Total	16,704,428	15,026,036	15,928,316	14,323,867

16.1 Net Realised Gains/ (Losses)

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Realised Gains/(Losses) on Derecognition of Financial Assets Measured at FVTOCI	(54,165)	-	(54,165)	-
Realised Gains/(Losses) on Derecognition of Financial Assets at Amortised Costs	-	-	-	-
Total	(54,165)	-	(54,165)	-

17. Other Income:

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Interest Income				
Interest from Fixed Deposit	18,285,741	21,945,816	10,543,634	15,754,934
Other Income	-	-	-	-
Rent Income	-	534,127	186,048	534,127
Other Income	-	1,856	-	-
Total	18,285,741	22,481,798	10,729,682	16,289,060

17.1 Interest Income:

Interest income on fixed deposits are recognized on accrual basis.

17.2 Other Income:

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

18. Employee Cost

Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Salary & Allowance	4,627,994	3,291,148	3,589,539	2,697,252
Leave Encashments	174,100	195,587	174,100	181,087
Bonus	1,860,743	2,428,427	1,860,743	2,428,427
Dashain Allowance	113,581	63,605	56,603	63,605
Total	6,776,418	5,978,767	5,680,985	5,370,371

18.1 Employee cost include salaries, wages, contribution to PF & CIT, compensated absences and other terminal benefits. Employee costs are either defined benefit plan or defined contribution plan. Employee costs of the firm comprise of gratuity, provident fund and accumulated leave. These benefits are provided as per the Employee Service Manual.

18.2 Provident Fund-Defined Contribution Plan

The firm pays pre-defined amount of 10% to Employee Provident Fund (EPF) and the firm does not have any legal or constructive obligation to pay additional amount in future. Contributions to Provident fund are charged to the statement of profit or loss in the year to which they relate.

18.3 Gratuity-Defined Contribution Plan

The firm is required to pay pre-defined amount to Citizen Investment Trust (CIT) as gratuity to employees. The firm accrues 8.33% of basic salary of staff as gratuity benefits in accordance with Labor Law of Nepal and the firm has deposited Employee Gratuity in CIT. The amount presented in financial statements is the actual liability of gratuity at each reporting date.

18.4 Short term and long-term employment benefits

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Accumulated leaves, encashment of which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the cost.

19. Administration and Operating Expenses

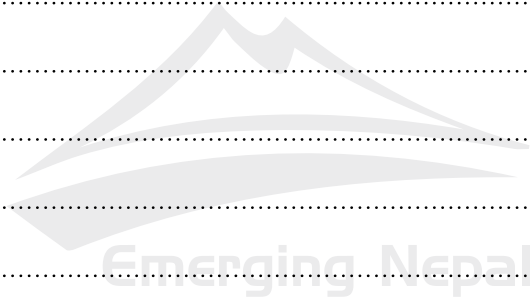
Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Audit Fee	176,250	100,000	100,000	100,000
Advertisement Expenses	168,345	143,316	143,889	143,316
Accommodation Expenses	-	7,500	-	7,500
Annual Software Maintenance Fee	-	170,000	-	170,000
Web Charges	17,000	43,099	17,000	43,099
Board Meeting Allowances	415,000	239,000	394,000	239,000
Rent Expenses	359,520	344,017	359,520	344,017
Office Expense	102,925	90,950	81,775	90,950
Bank Charges	1,932	541	1,587	541
Repair and maintenance	75,197	78,267	46,357	78,267
Printing & Stationery	125,814	37,930	57,520	37,930
Fines and Penalties	-	3,006	-	3,006
Communication expenses	27,000	23,732	27,000	23,732
Medical Expenses	-	23,931	-	23,931
Internet Expenses	-	22,600	-	22,600
Mess Expenses	-	65,000	-	65,000
Refreshment Expenses (Board)	39,817	18,270	39,817	18,270
Refreshment Expenses (Staff)	13,095	24,355	13,095	24,355
SEBON Commission	89	-	89	-
NEPSE Commission	391	-	391	-
DP Charge	50	-	50	-
Insurance Expenses- Office Staff	3,920	-	3,920	-
AGM Expenses	69,345	97,652	69,345	97,652
Consultancy Fee	60,000	44,248	60,000	44,248
Fuel Expenses	202,342	190,452	202,342	190,452
Travelling & Daily Allowance	-	254,510	-	254,510
Courier Charge	-	488	-	488
Professional Fees	80,000	40,000	80,000	40,000
Legal Expenses	44,000	10,000	-	10,000
Parking Charge	-	1,085	-	1,085
Renewal Charge	29,300	48,200	29,300	48,200
Local Transportation Charge	-	52,890	-	52,890
Annual fee-NEPSE	100,000	100,000	100,000	100,000
Annual Renewal Fee - CDS & Clearing	170,000	-	170,000	-
Cleaning Expenses	19,380	19,380	19,380	19,380
Electricity Expenses	47,794	4,628	5,769	4,628
RTS fee	195,833	-	195,833	-
Software Charge	36,000	14,970	36,000	14,970
Vehicle Insurance	35,975	20,010	35,975	20,010
Training Expenses	-	163,759	-	163,759
Travelling Expenses- Staff & BoD	161,837	-	161,837	-
Dividend Distribution Charge	83,367	-	83,367	-
Broker Commission	1,552	-	1,552	-
Other Expenses	529,430	2,023,803	13,479	501
Drinking Water Fee	12,750	-	-	-
Internet and Communication Expenses	22,100	-	-	-
Staff Fooding Expenses	87,455	-	-	-
Staff Insurance Expenses	3,140	-	-	-
Tax Expenses	704,612	159,164	695,584	159,164
Short & Excess	(8)	-	(2)	-
Total	4,222,549	4,680,751	3,245,770	2,657,449

20. Finance Cost

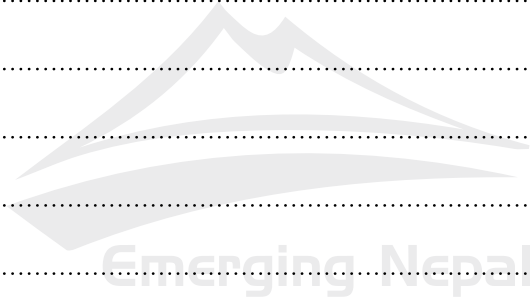
Particulars	Group		ENL	
	As on Ashad 31, 2081	As on Ashad 31, 2080	As on Ashad 31, 2081	As on Ashad 31, 2080
Finance Expenses	366,224	-	366,224	-
Total	366,224	-	366,224	-

All borrowing cost are recognized as expense in the period in which they are incurred.

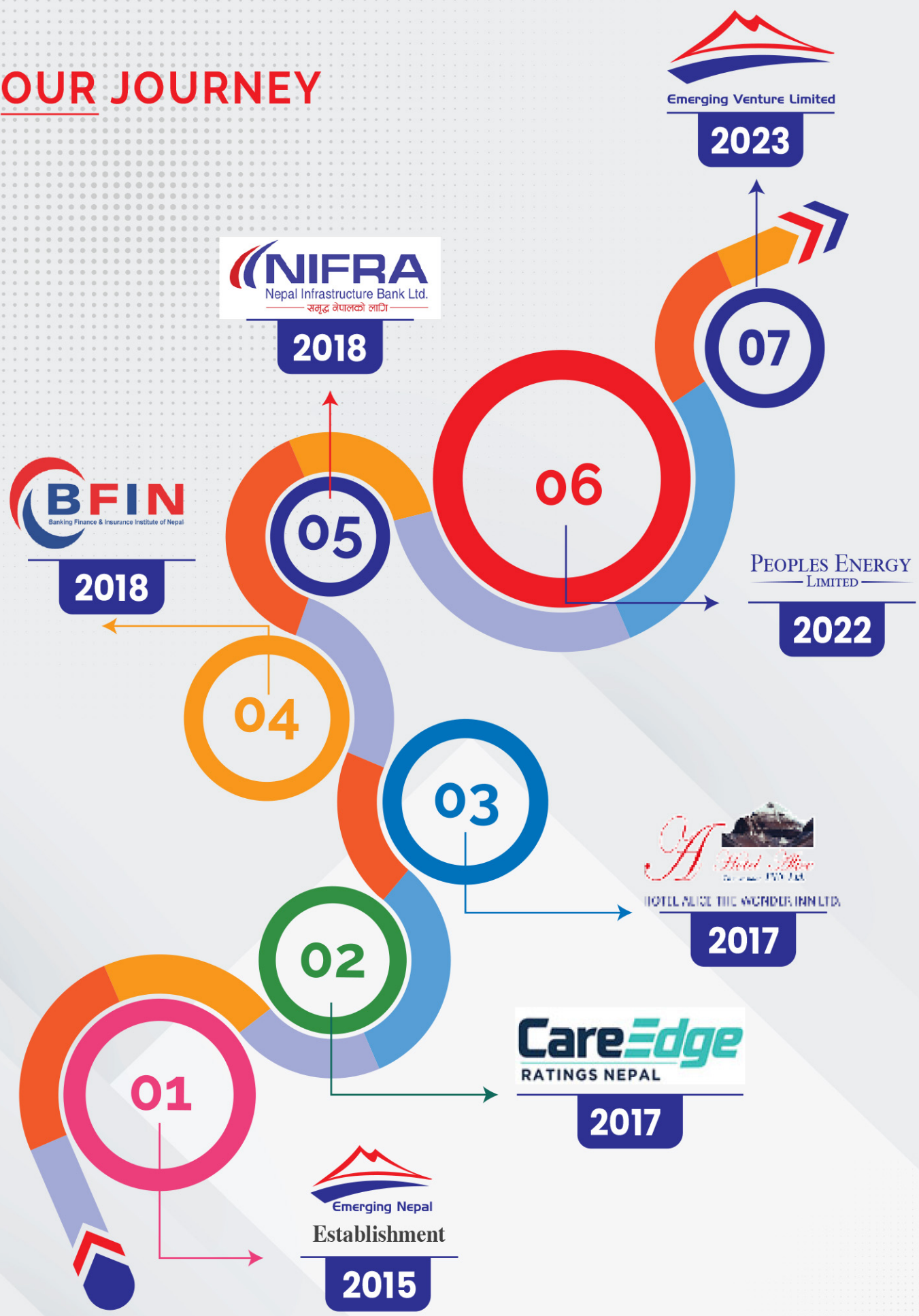
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