

Particulars	This Quarter	Previous Quarter	Corresponding
	Ending	Ending	Previous Year Quarter
	As on 31-03-2079	As on 30-12-2078	As on 31-03-2078
	Nrs.	Nrs.	Nrs.
Assets			
Non-Current Assets	1,819,358,088	1,824,175,987	1,844,308,670
Property, Plant & Equipment	1,819,358,088	1,824,175,987	1,844,308,670
Financial Assets	6,600,000	6,600,000	6,600,000
Investment in Associates	-	-	-
Other Equity Investments	6,600,000	6,600,000	6,600,000
Deferred Tax	-	-	-
Total Non-Current Assets	1,825,958,088	1,830,775,987	1,850,908,670
Current Assets			
Inventories	-	-	-
Financial Assets	-	-	-
Trade Receivables	112,455,094	97,003,367	112,027,130
Cash & Cash Equivalents	2,166,255	10,518,190	539,312
Other Current Assets	6,276,140	9,238,555	6,004,669
Total Current Assets	121,397,489	116,760,112	118,571,111
Assets Held for Sale	-	-	-
Total Assets	1,947,355,577	1,947,535,999	1,969,479,781
Equity & Liabilities			
Equity			
Equity Share Capital	800,000,000	800,000,000	800,000,000
Other Equity	(238,552,614)	(232,304,579)	(262,296,249)
Total Equity	561,447,386	567,695,421	537,703,751
Non-Current Liabilities			
Financial Liabilities	-	-	-
Borrowing	1,271,623,735	1,280,229,419	1,175,582,532
Deferred Tax	-	-	-
Total Non-Current Liabilities	1,271,623,735	1,280,229,419	1,175,582,532
Current Liabilities			
Financial Liabilities	-	-	-
Borrowings	61,647,543	44,000,000	192,444,610
Trade Payables	5,801,615	3,120,116	5,872,809
Other Financial Liabilities	46,870,799	51,084,514	57,827,707
Current tax Liabilities (Net)	-	-	-
Provisions	-	-	-
Other Liabilities	4,500	6,108	20,373
Total Current Liabilities	114,324,457	100,211,159	256,195,498
Total Liabilities	1,385,948,191	1,380,440,578	1,431,778,030
Total Equity & Liabilities	1,947,355,577	1,947,535,999	1,969,479,781

Particulars	This Quarter	Previous Quarter	Previous Year Quarter
	Ending	Ending	Ending
	As on 31-03-2079	As on 30-12-2078	As on 31-03-2078
	Nrs.	Nrs.	Nrs.
Revenue	222,982,094	173,796,639	193,578,152
Cost of Sales			
Generation & Distribution	44,525,726	30,416,217	33,781,768
Expenses	-	-	-
Gross Profit	178,456,368	143,380,422	159,796,384
Depreciation	29,289,106	21,129,888	28,599,075
Other Income	793,971	676,291	831,800
Administrative & General	8,869,037	6,125,392	8,588,329
Expenses	-	-	-
Gain/(loss) on sale of	-	-	-
Non-Current Assets Held for Sale	-	-	-
Profit from Operation	142,092,196	116,801,433	123,540,780
Finance Income	99	44	66
Finance Costs	117,278,451	86,350,456	132,488,519
Profit before taxes	24,813,804	30,451,021	1,052,327
Income Tax Expenses	-	-	-
Current Tax	-	-	-
Deferred Tax Credit/Charge	-	-	-
Profit for the Year	24,813,804	30,451,021	1,052,327
Other Comprehensive Income			
Other Comprehensive Income	-	-	-
not to be reclassified to profit	-	-	-
or loss in subsequent periods	-	-	-
i. Re-Measurement (losses)/	-	-	-
Gains on Post Employment	-	-	-
Defined Benefit Plans	-	-	-
ii. Equity Instruments through	-	-	-
Other Comprehensive Income	-	-	-
iii. Tax relating items that will	-	-	-
not to be classified to Profit or Loss	-	-	-
Other Comprehensive Gain/	-	-	-
(Loss) for the Year (Net of Tax)	-	-	-
Total Comprehensive Gain/	24,813,804	30,451,021	1,052,327
(Loss) for the Year (Net of Tax)			
Major Financial Highlights			
Earning per share -	3.10	Net Worth Per	70.18
Annualized (in Rs.)	3.06	Share	200.50
Current Ratio	1.06	Market Value Per	200.50

FOURTH QUARTER DISCLOSURE AS OF 31st ASHADH, 2079 (16th July, 2022) AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION ANNEXURE-14 (Related to Sub regulation 2 of regulation 22)

- FINANCIAL STATEMENTS**
 - The unaudited financial statements for the fourth quarter and financial ratios have been published along with this report.
 - Special Refinance Loan of amount Rs. 20 crore has been obtained since Falgun 2078 from NRB, for a period of one year.
 - The company will depreciate all the investments made on civil works, electricity generation, transmission or distribution within remaining license period.
 - In case of other fixed assets, depreciation has been calculated based on Written Down Value (WDV).
 - Trade receivables include Rs. 5,55,88,410 for 20% increment in PPA rate (Posted Rate) of the third amendment of Power Purchase Agreement entered on 19th Ashad 2069. The amount of posted rate was not received since Mangsir 2071 and the company had filed a writ petition at Patan High Court against concerned government authorities for posted rate receivables. After the honourable High Court had made decision in favour of company, Rs. 105,016,971 has been received from Ministry of Energy, Water Resources and Irrigation till fourth quarter of FY 2076/77 and additional Rs. 97,66,849 is received for second quarter of FY 2077/78. Remaining amount is expected to be received during FY 2079/080.
 - As decided by Council of Ministers on 8th Chaitra 2067 and approved by Federal Parliament, Nepal on 9th Chaitra, 2067 for projects completed and connected to National Grid by 2079-80, lump sum amount of Rs. 50 lakhs per Mega Watt to be provided as Government Grant. Additional 10% will be provided to those projects which will be completed and connected to National Grid by 2074-75. Ankhu Khola-1, (8.4 MW) has been connected to National Grid on 8th Bhadra 2070. Being installed capacity of 8.4 MW, the company will get grant of Rs. 4.62 crore from Nepal Government. This income has not been included in revenue as it is not received yet from Nepal Government.

2. MAJOR FINANCIAL HIGHLIGHTS AND ANALYSIS			
Earning Per Share (EPS)	Rs. 3.10	Market Value Per Share	Rs. 200.50
Current Ratio	1.06	Price Earning Ratio	64.64
Net worth Per Share	Rs. 70.18		

- Financial Analysis**
- Total Revenue up to fourth quarter has been increased by Rs. 29.10 million as compared to total revenue up to fourth quarter of FY 2077/078.
 - Administrative & General Expenses for fourth quarter has been increased by Rs. 0.28 million as compared to Administrative & General Expenses for the fourth quarter of FY 2077/078.
 - Generation and Distribution expenses for fourth quarter have been increased by Rs. 10.74 million as compared to Generation and Distribution Expenses for the fourth quarter of FY 2077/078 due to increase in Insurance Cost, maintenance cost of retention wall, turbine and power house.
 - Finance Cost for the fourth quarter has been decreased by Rs 5.21 million as compared to Finance cost for the fourth quarter of FY 2077/078 due to special refinance loan and increase in payment of principal portion.
 - Other Income for the fourth quarter had been decreased by Rs. 0.13 million as compared to fourth quarter of FY 2077/078. Other income is received from NEA which was deducted as short supply penalty on FY 2077/78.

- LEGAL PROCEEDINGS**
 - Regarding payment dispute of Ankhu Khola Jalvividhyut Company Limited and Ramechhap Sherpa Construction Pvt. Ltd. (Civil Contractor of the Ankhu Khola Hydropower Project) the proceedings is being carried on at Patan High Court.
- ANALYSIS ON SHARE TRANSACTION OF THE COMPANY**
 - Ankhu Khola Jalvividhyut Company Limited's (AKJCL) shares were actively traded during fourth quarter.
 - The major highlights of share transaction during the quarter are as follows:-

Maximum Price :- Rs. 266	Minimum Price :- Rs. 162	Total Turnover :- Rs.43,71,42,109.80
Closing Price :- Rs. 200.50	Transaction Day :- 55	
No. of transaction :- 13,466	Transaction volume :- 20,40,133.00	

- PROBLEMS AND CHALLENGES**
 - Internal**
 - Retention of skilled human resources.
 - To maintain operational efficiency on Power plant operation.
 - External**
 - Inconsistent regulatory and policy level commitment from the government regulatory agencies in development of hydroelectric projects.
 - Delay on payment by the government authorities for the payment such as posted rate, Rs. 50 Lakhs per MW of Grant etc.
 - High rate of interest charged by banks and financial institutions for long term projects such as hydropower.
 - Loss due to natural disaster and shut down of Power Plant operations.

- Strategies followed by the management**
 - Use of Internal manpower enhancing training and development.
 - Maintaining optimum operational efficiency.
- CORPORATE GOVERNANCE**

The Board of Directors and Management team are committed for strengthening good corporate governance within the company. The company has Financial Administrative Policy, Employee Service regulation and other policies and guidelines for proper functioning of the operations of the Company.

7. DECLARATION
 I, the Executive Head of this Company, take the responsibility of accuracy of the information and details mentioned in this report for the period up to fourth quarter of FY 2078/079, hereby declare that the information and details provided in this Report are true, based on facts, and complete to the best of my knowledge and that information necessary for taking informed decision by the investors are not concealed.