

# हाथवे इन्भेष्टमेन्ट नेपाल लिमिटेड

लैनचौर, काठमाण्डौको

## तेह्रौं वार्षिक साधारण सभा बस्ने सूचना

यस कम्पनीको मिति २०७८ साल साउन ३२ गते बसेको संचालक समितिको १४६ औं बैठकको निर्णयानुसार कम्पनीको तेह्रौं वार्षिक साधारण सभा मिति: २०७८।०५।२५ गते शुक्रवार बस्ने गरी मिति २०७८।०५।०३ गते प्रथम पटक आर्थिक अभियान पत्रिकामा तेह्रौं वार्षिक साधारण सभा गर्ने सम्बन्धी सूचना प्रकाशित गरिएकोमा विशेष कारणबस वार्षिक साधारण सभा बस्न नसक्ने भई अर्को सूचना प्रकाशित नभएसम्मको लागि स्थगित गरिएकोमा, मिति २०७८।०५।२५ गते बसेको संचालक समितिको १४८ औं बैठकको निर्णयानुसार कम्पनीको तेह्रौं वार्षिक साधारण सभा निम्न विषयहरू उपर छलफल तथा निर्णय गर्न निम्न मिति, समय र स्थानमा आब्हान गर्ने निर्णय भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारी तथा उपस्थितीको लागि हार्दिक अनुरोध छ। विश्वव्यापी रूपमा फैलिएको कोरोना भाइरस (COVID 19) नेपालमा पनि महामारीको रूपमा फैलिरहेको परिपेक्षमा नेपाल सरकारले जारी गरेको सुरक्षा मापदण्डहरूको समेत पूर्ण पालना गरी सभा संचालन गनुपर्ने अवस्था भएकाले यस्तो परिस्थितिलाई मध्यनजर गरी साधारण सभामा उपस्थित हुन तथा भाग लिनको लागि विद्युतीय माध्यम भर्चुअल (Zoom meeting) बाट भाग लिने व्यवस्था मिलाईएको हुदाँ विद्युतीय माध्यमबाट उपस्थित भई भाग लिन हुन पनि अनुरोध छ।

### सभा हुने मिति, समय र स्थान

मिति : २०७८ असोज १५ गते, शुक्रवार (१ अक्टोबर, २०२१)

समय : दिउसो २:०० बजे

स्थान : कम्पनीको रजिस्टर्ड कार्यालय, लैनचौर, काठमाण्डौंबाट भर्चुअल Zoom meeting मार्फत संचालन हुनेछ।

(विद्युतीय माध्यमबाट सभामा भागलिन सम्पूर्ण शेयरधनीलाई Meeting ID / Password उपलब्ध गराईनेछ।)

### छलफलका विषयहरू :

#### क) सामान्य प्रस्ताव

- १) संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत तेह्रौं वार्षिक प्रतिवेदन पारित गर्ने।
- २) लेखा परीक्षकको प्रतिवेदन सहितको २०७७/७८ साल आषाढ मसान्तको वासलात, सोहि मितिमा समाप्त आ.व. २०७७/७८ को आयव्यय हिसाव र नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू छलफल गरी पारित गर्ने।
- ३) कम्पनी ऐन २०६३ को दफा १११ अनुसार आ.व.२०७८/७९ को लेखापरीक्षण कार्यको लागि लेखापरीक्षकको नियुक्ती गर्ने र निजको पारीश्रमिक निर्धारण गर्ने।
- ४) संस्थापक शेयरधनीको तर्फबाट संचालक समितिमा प्रतिनिधित्व गर्ने संचालकको निर्वाचन गर्ने।
- ५) संचालक समितिले प्रस्ताव गरे बमोजिम चुक्ता पूँजीको ३० प्रतिशतका दरले नगद लाभांश प्रदान गर्ने निर्णय पारित गर्ने।
- ६) संचालक समितिको बैठकमा उपस्थित भए बापत संचालकले पाउने बैठक भत्ता वृद्धि गर्ने सम्बन्धी प्रस्ताव स्वीकृत गर्ने।

**ख) विशेष प्रस्ताव**

- १) कम्पनीको अधिकृत तथा चुक्ता पूँजी बृद्धि गरी प्रबन्धपत्र तथा नियमावलीमा संसोधन गर्ने ।
- २) कम्पनीको प्रबन्धपत्रमा कायम उद्देश्य थपघट र प्रबन्धपत्रको दफा ६(घ) लाई परिवर्तन गरि प्रबन्धपत्र संसोधन गर्ने ।
- ३) संचालक समितिले प्रस्ताव गरे बमोजिम चुक्ता पूँजीको २५ प्रतिशतका दरले बोनश शेयर प्रदान गर्ने निर्णय पारित गर्ने ।
- ४) कम्पनीको जारी पूँजी रु. १,१७,००,००,००० (अक्षरूपी एक अर्ब सत्र करोड मात्र) को १२.५ प्रतिशतले हुन आउने रु १४,६२,५०,००० (अक्षरूपी चौध करोड बैसठ्ठी लाख पचास हजार मात्र) बराबरको २९,२५,००० (उनन्तीस लाख पच्चीस हजार) कित्ता साधारण शेयर सर्वसाधारणलाई विक्रीको लागि सार्वजनिक गर्ने विशेष प्रस्ताव पारित गर्ने ।
- ५) प्रबन्धपत्र तथा नियमावलीको संसोधन स्वीकृत गर्ने तथा प्रस्तावित संसोधनमा नियमनकारी निकायबाट कुनै फेरबदल सुभाब भएमा सो अनुसार आवश्यक फेरबदल गर्न संचालक समितिलाई अख्तियारी दिने ।

**ग) विविध**

**साधारण सभा सम्बन्धी अन्य जानकारी ।**

१. विश्वव्यापी रुपमा फैलिएको कोरोना भाइरस (COVID 19) नेपालमा पनि महामारीको रुपमा फैलिरहेको र यसको रोकथाम र नियन्त्रण गर्ने प्रयोजनको लागि नेपाल सरकारले विभिन्न सुरक्षा मापदण्डहरु निर्धारण गरी त्यसको पुर्ण पालना गर्न गराउन सुचित गरिरहेको परिपेक्षमा साधारण सभा संचालन गर्दा विशेष सुरक्षाको व्यवस्था गर्नु पर्ने भएको छ । अतः यस विशेष परिस्थितिका कारणले साधारण सभामा उपस्थित हुन तथा भाग लिनको लागि विधुतीय माध्यम भर्चुअल (Zoom meeting) बाट भाग लिने व्यवस्था मिलाईएको हुदाँ विधुतीय माध्यमबाट उपस्थित भई भाग लिनु हुन पनि अनुरोध गरीएको छ । विधुतीय माध्यमबाट भएको उपस्थितिलाई सभास्थलमा उपस्थित भए सरह मान्यता हुने व्यवस्था गरीएको छ । साधारण सभा शुरु हुनु भन्दा एक घण्टा अगावै देखी Virtual Meeting मा Join हुन सकिने गरी खुल्ला गरिने छ ।
२. साधारण सभामा भाग लिन Meeting ID र Password को निमित्त कम्पनीको ईमेल nepal.hathway@gmail.com मा समयमै ई-मेल मार्फत सम्पर्क गरी प्राप्त गर्न सकिने व्यवस्था गरीएको छ । साथै अन्तिम समयमा सम्पर्क गर्दा शेयरधनीहरुको पहिचान Verification गरी ID र Password पठाउन प्राविधिक कठिनाई पर्न सक्ने भएकाले समयमा नै सम्पर्क गरी कम्तिमा २ दिन अगावै ID र Password लिन समेत अनुरोध छ । साथै शेयरधनीहरुले उपलब्ध गराउनु भएको सोही email address मा वार्षिक साधारण सभाको प्रतिवेदन समेत पठाईने व्यहोरा अनुरोध छ ।
३. आफ्नो मन्तव्य राख्न चाहनु हुने शेयरधनी महानुभावहरुले सभा हुनु भन्दा ४८ घण्टा अगावै विहान १०:०० बजे देखी दिनको ४ :०० बजे भित्र nepal.hathway@gmail.com मा ईमेल गरी कम्पनी सचिबलाई सम्पर्क गरी आफ्नो नाम र ईमेल ठेगाना टिपाउनु पर्नेछ र त्यसरी सम्पर्क गर्नुहुने शेयरधनी महानुभावहरुलाई सभामा मन्तव्य राख्न Meeting ID र Password उपलब्ध गराईनेछ ।
४. कम्पनीको शेयरधनी दर्ता किताबमा नाम दर्ता भएका शेयरधनीहरुले आफै वा प्रतिनिधि मार्फत विधुतीय माध्यम Virtual Zoom Meeting बाट सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछ ।

.....  
सञ्चालक समितिको निर्णयानुसार

# वार्षिक साधारण सभामा आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदन (प्रोक्सी फारम)

(कम्पनी ऐन २०६३ को दफा ७१ को उपदफा (३) सँग सम्बन्धी)

श्री संचालक समिति  
हाथवे इन्भेष्टमेण्ट नेपाल लि.  
लैनचौर, काठमाण्डौं ।

## बिषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,  
..... जिल्ला, ..... न.पा./गा.वि.स. वडा नं. .... बस्ने म/हामी ..... ले  
त्यस कम्पनीको शेयरधनिको हैसियतले मिति २०७८/०६/१५ गते शुक्रवारका दिन हुने तेह्रौं वार्षिक साधारण सभामा  
म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसकने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट  
भाग लिन तथा मतदान गर्नका लागि ..... जिल्ला, ..... न.पा./गा.वि.स. वडा नं. .... बस्ने श्री  
..... लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

### निवेदक

प्रतिनिधि नियुक्त भएको व्यक्तिको  
हस्ताक्षरको नमूना:  
नागरिकता नं.:  
मिति :  
ठेगाना:-

नाम :  
ठेगाना :  
शेयरधनी नं.:  
शेयर प्रमाणपत्र नं.:  
शेयर संख्या

**द्रष्टव्य:** यो प्रोक्सी फारम साधारण सभा हुनुभन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश  
गरी सक्नु पर्ने छ ।

### प्रवेश-पत्र

हाथवे इन्भेष्टमेण्ट नेपाल लि.को तेह्रौं वार्षिक साधारण सभामा उपस्थितिका लागि जारी गरिएको प्रवेश-पत्र ।  
शेयरधनीको नाम:-  
शेयरधनी नं.:  
शेयर प्रमाणपत्र नं.:

दस्तखत:

.....  
कम्पनी सचिव

**द्रष्टव्य:** सभामा भाग लिन आउदा यो प्रवेश पत्र (शेयरधनीको नाम, दस्तखत, शेयरधनी नं. र शेयर संख्या अनिवार्य  
रूपमा उल्लेख गरी आउनु पर्ने छ) वा शेयर प्रमाण-पत्रको साथमा फोटो सहितको परिचय-पत्र वा सक्कल नागरिकता  
लिई आउनु पर्ने छ ।



# सञ्चालक समिति



हेमराज ढकाल  
अध्यक्ष



अम्बिका प्रसाद पौडेल  
सञ्चालक



उत्तम कुमार नेपाल  
सञ्चालक



सुरज कुमार श्रेष्ठ  
सञ्चालक



अम्बिका शर्मा लामिछाने  
सञ्चालक



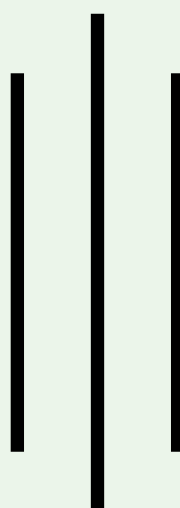
कमल प्रसाद अर्याल  
स्वतन्त्र सञ्चालक



हाथवे इन्भेष्टमेण्ट नेपाल लिमिटेडको

सञ्चालक समितिको

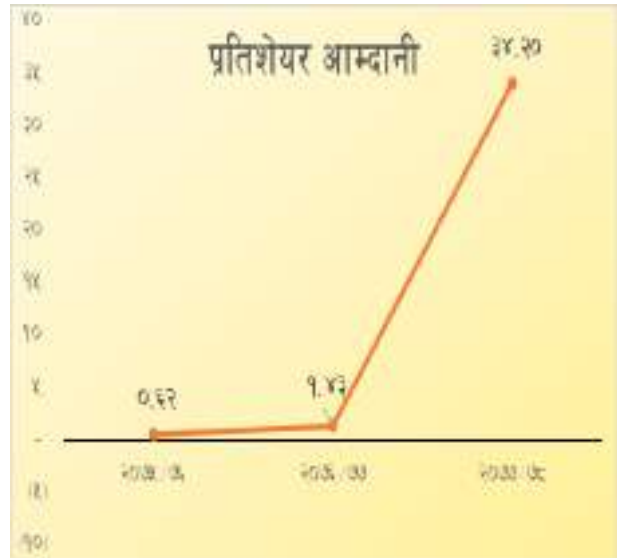
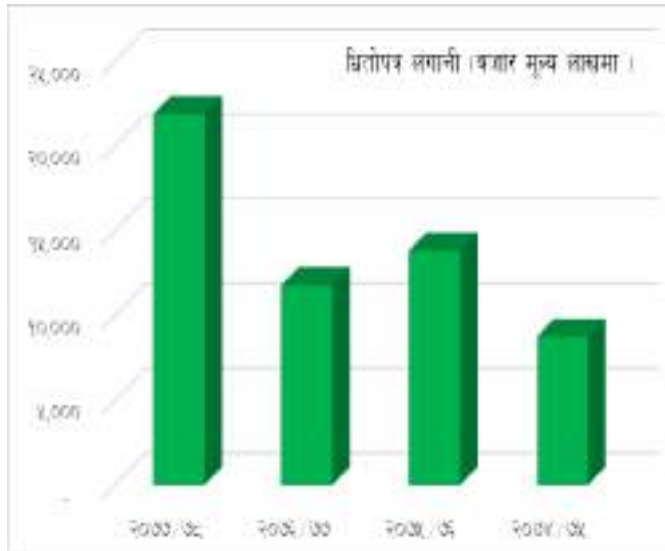
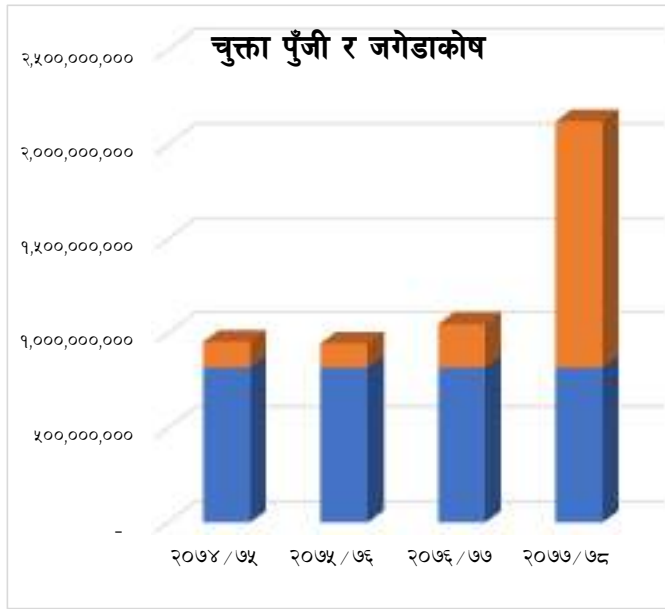
तेह्रौं वार्षिक प्रतिवेदन



आर्थिक वर्ष २०७७/०७८

१५ असोज, २०७८

# वित्तीय भलक





## हाथवे इन्भेष्टमेन्ट नेपाल लिमिटेड संचालक समितिको प्रतिवेदन आर्थिक वर्ष २०७७/२०७८

### आदरणीय शेयरधनी महानुभावज्यूहरू,

यस हाथवे इन्भेष्टमेन्ट नेपाल लिमिटेडको १३ औं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरूलाई संचालक समितिको तर्फबाट म हार्दिक स्वागत गर्दछु । यस अवसरमा २०७८ असार मसान्तसम्मको कम्पनीको वासलात, आर्थिक वर्ष २०७७/७८ को नाफा-नोक्सान हिसाब, नाफा-नोक्सान बाँडफाँड हिसाब, नगद प्रवाह विवरण तथा आवश्यक अन्य वित्तीय विवरणहरू सभामा स्वीकृतीका लागि प्रस्तुत गर्दछु । यस सम्मानीत सभामा म संचालक समितिको तर्फबाट अन्तराष्ट्रिय आर्थिक स्थिति, मुलुकको वर्तमान आर्थिक अवस्था, लगानीका क्षेत्रमा देखिएका केही तथ्यगत विषयहरूलाई प्रस्तुत गर्दै कम्पनीको गत आर्थिक वर्षको कार्यको समिक्षा प्रस्तुत गर्नेछु ।

### अन्तराष्ट्रिय आर्थिक स्थिति

विश्वभर फैलिएको कोरोना भाइरस (कोभिड-१९) का कारण यस आर्थिक वर्षमा लाखौं व्यक्तिको मृत्यु भएको छ भने लाखौं संक्रमित भई उपचारको अवस्थामा छन् । विश्वले एकैपटक स्वास्थ्य र आर्थिक संकट बेहोर्नुपरेको कारण गरिबी, बेरोजगारी र आय असमानता बढेको छ । विश्वमा अर्थतन्त्र सन् १९३० को दशकको महामन्दीपछिको ठूलो संकुचनमा गएको छ । यति मात्र होइन, कोभिड-१९ को संक्रमणपछि यसको नियन्त्रण तथा रोकथामका लागि विश्वव्यापी रूपमा अवलम्बन गरिएको उपायहरूबाट उत्पादनदेखि आपूर्तिसम्मका श्रृङ्खला अवरुद्ध भई विश्व अर्थतन्त्र संकुचनमा गएको छ । कोभिड-१९ महामारीले गर्दा अधिकांश मुलुकहरूमा राजस्व परिचालन संकुचित भएको छ । सार्वजनिक खर्चमा भएको बढोत्तरीका कारण कुल गार्हस्थ्य उत्पादनसँग सार्वजनिक ऋणको अनुपात विश्वव्यापी रूपमा बढेको छ । सन् २०२० मा ३.२ प्रतिशतले संकुचन भएको विश्व अर्थतन्त्र सन् २०२१ मा ६.० प्रतिशत र २०२२ मा ४.९ प्रतिशतले विस्तार हुने अन्तराष्ट्रिय मुद्रा कोषको अनुमान छ । सन् २०१९ मा विश्व अर्थतन्त्र २.८ प्रतिशतले विस्तार भएको थियो । सन् २०२० मा ४.६ प्रतिशतले संकुचन भएको विकसित मुलुकहरूको अर्थतन्त्र सन् २०२१ मा ५.६ प्रतिशत र २०२२ मा ४.४ प्रतिशतले विस्तार हुने प्रक्षेपण रहेको छ । सन् २०२० मा विकसित मुलुकहरूको मुद्रास्फीति ०.७ प्रतिशत रहेकोमा सन् २०२१ मा २.४ प्रतिशत रहने कोषको प्रक्षेपण छ । उदीयमान तथा विकासशील मुलुकहरूका मुद्रास्फीति सन् २०२० मा ५.१ प्रतिशत रहेकोमा सन् २०२१ मा ५.४ प्रतिशत रहने प्रक्षेपण छ । कोभिड-१९ महामारीबाट प्रभावित अर्थतन्त्रको पुनरुत्थानका लागि केन्द्रीय बैंकहरूले लचिलो मौद्रिक नीति अवलम्बन गर्दै परिमाणात्मक सहजीकरण, पुनरुत्थान लक्षित सम्पत्ति खरिद, पुनरकर्जा एवम् दीर्घकालीन तरलता सुविधा जस्ता उपकरणहरू प्रयोगमा ल्याएको देखिन्छ ।

### राष्ट्रिय आर्थिक अवस्था

विश्वव्यापी रूपमा फैलिरहेको कोरोना भाइरस संक्रमणको प्रभाव नेपालमा पनि अत्यधिक रहेको छ । सन् २००८ को विश्वव्यापी आर्थिक मन्दीले प्राय विकसित राष्ट्रहरू प्रभावित हुँदा पनि विश्व अर्थतन्त्रको एकदमै सानो हिस्सा ओगटेका कारणले नेपालको अर्थतन्त्र प्रभावित भएको थिएन । कोभिड-१९ मुलतः स्वास्थ्यसँग सम्बन्धित समस्या रहेका कारण यसको प्रभाव संक्रमित र त्यसबाट मृत्यु हुनेहरूका रूपमा अघि आएको भए पनि आर्थिक सामाजिक लगायतका अन्य विभिन्न क्षेत्रमा समेत यसको दूरगामी प्रभाव रहने बताइएको छ । अहिलेको संकटले विशेष गरेर नेपालको अर्थतन्त्रको दुईओटा महत्वपूर्ण क्षेत्रहरू - विप्रेषण र पर्यटन उद्योगमा असर गरेको छ जुन नेपालका लागि

विदेशी मुद्रा आर्जन गर्ने बलिया आधार हुन् । विप्रेषणको योगदान नेपालको कुल गार्हस्थ उत्पादनमा करिब २९ प्रतिशत छ भने, पर्यटन क्षेत्रको योगदान करिब ७.९ प्रतिशत हुन आउछ । महामारीले वैदेशिक रोजगारीको शिलशिलामा खाडिका मुलुकहरूमा रहेका अधिकांश नेपाली कामदार काम नपाएर स्वदेश फिर्ता भईरहेका छन् भने देशको पर्यटन क्षेत्रमा काम गर्ने करिब १० लाख नेपालीले पनि रोजगारी गुमाउने अनुमान रहेको छ ।

### मुख्य आर्थिक परिसूचक

नेपाल राष्ट्र बैंकको मौद्रिक नीतिको प्रतिवेदन अनुसार आर्थिक वर्ष २०७६/७७ मा २.०९ प्रतिशतले संकुचनमा गएको नेपालको अर्थतन्त्र आर्थिक वर्ष २०७७/७८ मा ४.०१ प्रतिशतले विस्तार हुने केन्द्रीय तथ्याङ्क विभागको अनुमान रहेको छ । तर चौथो त्रैमासमा भएको कोरोना संक्रमणको दोस्रो लहरले यो वृद्धिदर कायम हुन चुनौतीपूर्ण देखिएको छ । कुल गार्हस्थ उत्पादनसँगको कुल गार्हस्थ बचतको अनुपात ६.६ प्रतिशत र कुल राष्ट्रिय बचतको अनुपात ३१.४ प्रतिशत रहेको अनुमान छ । कुल गार्हस्थ उत्पादनमा कुल स्थिर पुँजी निर्माणको अनुपात २७.३ प्रतिशत रहेको अनुमान छ भने अधिल्लो वर्ष सोहि अवधिको अनुपात २८.४ प्रतिशत रहेको थियो ।

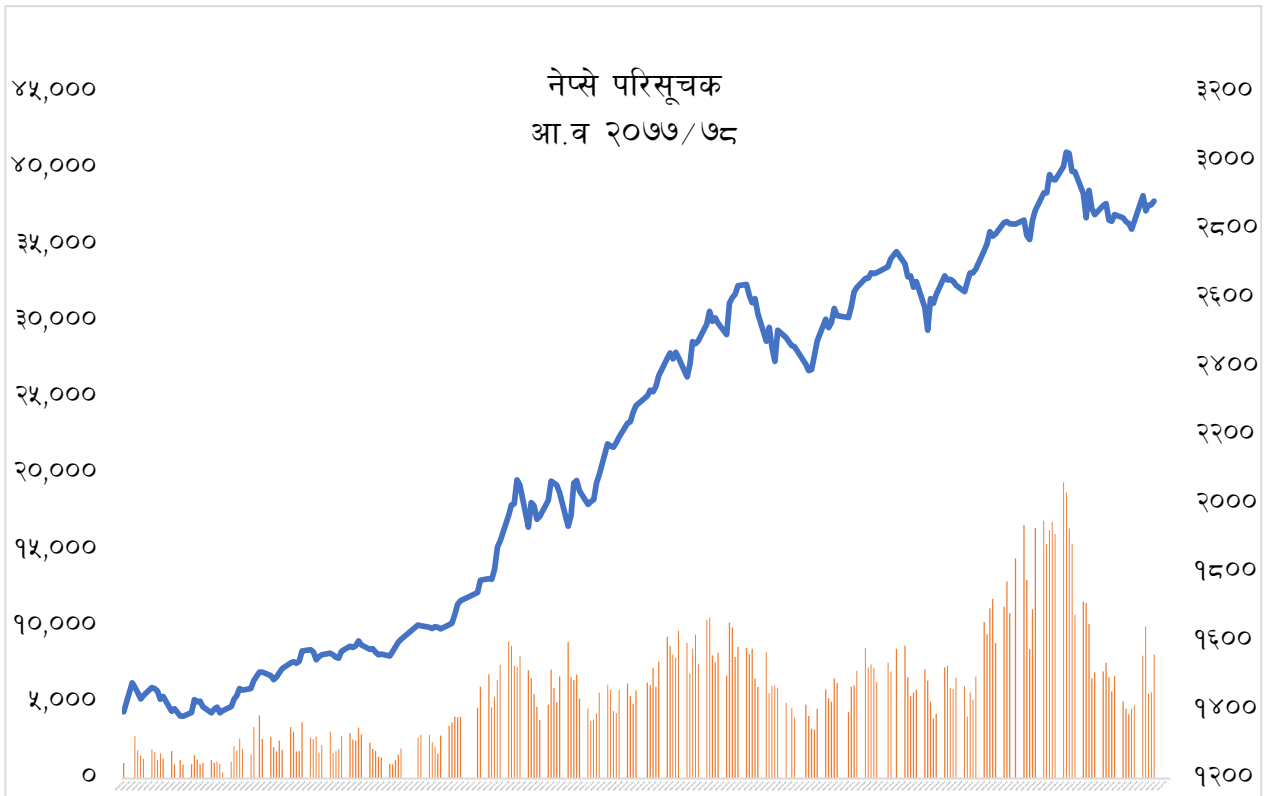
महालेखा नियन्त्रक कार्यालयबाट २०७८ साउन १ मा प्रकाशित विवरण अनुसार आर्थिक वर्ष २०७७/७८ मा संघीय सरकारको कुल खर्च रु. १,१८० अर्ब ९५ करोड भएको छ । यस मध्ये चालु खर्च रु. ८५१ अर्ब ६८ करोड, पुँजीगत खर्च रु. २२८ अर्ब ३० करोड र वित्तीय व्यवस्थातर्फको खर्च रु. १०० अर्ब ९७ करोड रहेको छ । त्यसैगरी राजस्व संकलन रु. ९३८ अर्ब ३२ करोड भएको छ । आर्थिक वर्ष २०७७/७८ मा नेपाल सरकारले कुल आन्तरिक ऋण परिचालन रु. २२४ अर्ब १ करोड र साँवा भुक्तानी रु. ३६ अर्ब ९० करोड गरी खुद आन्तरिक ऋण रु. १८७ अर्ब ११ करोड परिचालन गरेको छ । उक्त रकम कुल गार्हस्थ उत्पादनको ४.४ प्रतिशत हुन आउँछ ।

### नेपाली पुँजी बजार

आ.व. २०७७/७८ पुँजी बजारको लागि निकै उत्साहजनक रट्यो । २०७७ असार मसान्तमा १,३६२.४ रहेको नेप्से सूचकाङ्क २०७८ असार मसान्तमा २,८८३.४ कायम भएको छ । त्यसैगरी बजार पुँजीकरण २०७७ असार मसान्तमा रु. १७ खर्ब ९२ अर्ब ७६ करोड रहेकोमा २०७८ असार मसान्तमा १२३.७ प्रतिशतले वृद्धि भई रु. ४० खर्ब १० अर्ब ९६ करोड कायम भएको छ । आर्थिक वर्ष २०७७/७८ मा नेपाल धितोपत्र बोर्डले रु. २३ अर्ब ४ करोड बराबरको ऋणपत्र, रु. १५ अर्ब १८ करोड बराबरको साधारण शेयर, रु. १४ अर्ब ५ करोड बराबरको हकप्रद शेयर र रु. ९ अर्ब ४० करोड बराबरको म्युचुअल फण्ड गरी कुल रु. ६२ अर्ब ६७ करोड बराबरको धितोपत्र सार्वजनिक निष्काशन गर्न अनुमति दिएको थियो । नेप्सेमा सुचिकृत १६ वाणिज्य बैंक, ४ विकास बैंक र १ वित्त कम्पनी गरी २१ बैंक तथा वित्तीय संस्थाहरूले रु. ६९ अर्ब ६० करोडको ऋणपत्र निष्काशन गर्न नेपाल धितोपत्र बोर्डबाट स्वीकृति प्राप्त गरेका छन् । २०७८ असार मसान्तमा बैंक तथा वित्तीय संस्थाबाट ऋणपत्रमार्फत् रु.१०० अर्ब ३८ करोड वित्तीय साधन परिचालन भएको छ ।

अधिल्लो ३ वर्ष बियरिस ट्रेण्डमा रहेको शेयर बजार यस आर्थिक वर्षको सुरुवातदेखि नै बुलिस ट्रेण्डमा रहेकोले उत्साहजनक रट्यो । कोरोना महामारीले नेपालको अर्थतन्त्रका अधिकांस क्षेत्र ठप्प हुँदा अन्य क्षेत्रबाट पुँजी भित्रिदा शेयर बजारले सबै कुरामा ऐतिहासिक रेकर्ड बनाउन सफल भएको छ । साथै पुँजी बजारमा नयाँ लगानीकर्ताहरूको प्रवेश एवम् वित्तीय स्रोतको सहज उपलब्धता लगायतका कारण नेप्से सूचकाङ्कमा तीव्र वृद्धि भएको छ । नेपाल सरकारले गत आर्थिक वर्ष २०७७/७८ मा पुँजी बजारबाट मात्रै १४ अर्ब ६ करोड रुपैयाँ पुँजीगत लाभकर उठाएको अनुमान रहेको छ ।

नेपाल धितोपत्र बोर्डले गत आर्थिक वर्षमा ४३ करोड ४ लाख ११ हजार ११० रुपैयाँ कमिसन तथा शुल्क प्राप्त गरेको छ भने नेपाल स्टक एक्सचेन्जले शेयर बजारबाटै १ अर्ब ८१ करोड ५१ लाख ३०८ रुपैयाँ कमिसन तथा शुल्क प्राप्त गरेको छ । सरकारको अर्बौं रुपैयाँ कर उठ्ने यस्ता क्षेत्रलाई उपेक्षा गर्ने भन्दा पनि दिर्घकालिन रुपमा प्रतिफल लिने गरि सरकारले आफ्नो नीति तथा कार्यक्रममा पूँजी बजारलाई उच्च प्राथमिकता दिनु पर्ने देखिन्छ । पूँजी बजारमा सूचीकृत कम्पनीहरू तथा वित्तीय संस्थाको संख्या अधिक रहेको छ भने उत्पादन क्षेत्रका कम्पनीहरूको उपस्थिति न्यून रहेको छ । पूँजी बजार मार्फत उत्पादनमूलक क्षेत्रको विकासका लागि पूँजी परिचालन गर्न आवश्यक संस्थागत तथा नीतिगत सुधारको आवश्यकता रहेको छ ।



## दुई आ.व.को तुलनात्मक वित्तिय विवरण

कम्पनीको दुई आर्थिक वर्षको लेखा परिक्षण भैसकेको मुख्य सूचकहरु देहाय बमोजिन रहेको छ ।

	विवरण	असार मसान्त		वृद्धि	
		२०७७/७८	२०७६/७७	फरक	प्रतिशत
१	चुक्ता पुँजी	८१९,०००,०००	८१९,०००,०००	-	०.००%
२	जगेडा कोष	१,३०२,९८७,७८५	२३१,३८२,८३१	१,०७१,६०४,९५४	४६३.१३%
३	कुल शेयरधनी पुँजी	२,१२१,९८७,७८५	१,०५०,३८२,८३१	१,०७१,६०४,९५४	१०२.०२%
४	धितोपत्र लगानी (बजार मूल्य)	२,१८५,४३३,८८७	१,१७३,९५८,५२०	१,०११,४७५,३६८	८६.१६%
५	धितोमा लिएको ऋण रकम	-	४५५,२२४,४७१	(४५५,२२४,४७१)	(१००%)
६	घरजग्गामा लगानी	१७३,६६५,२६२	२८४,२३२,४५६	(११०,५६७,१९४)	(३८.९०%)

पछिल्लो केहि वर्ष नेपालको पुँजी बजार निकै उतारचढाव पूर्ण रहे पनि आ.व. २०७७/७८ मा नेपाली पुँजी बजार ईतिहासकै उच्च बिन्दुमा पुगेको छ । विश्वभर फैलिएको कोरोना महामारीको कारण आर्थिक क्षेत्रमा प्रतिकूल असर परेता पनि नेपाली पुँजी बजारमा अनुकूल असर पर्यो । कम्पनीको आ.व २०७७/७८ असार मसान्तमा जगेडाकोष तथा धितोपत्र लगानीमा उलेख्य वृद्धि भएको छ । ८१ करोड ९० लाख रुपैया चुक्ता पुँजी रहेको यस कम्पनीको जगेडा कोष ४६३.१३ प्रतिशतले बढेर १ अर्ब ३० करोड २९ लाख रुपैया कायम भएको छ । गत आर्थिक वर्ष २०७६/७७ मा कम्पनीको जगेडाकोष २३ करोड १३ लाख रुपैया तथा धितोपत्र लगानी १ अर्ब १७ करोड रुपैया रहेको थियो । त्यस्तै सुचिकृत धितोपत्र लगानी (बजार मूल्यमा) ८६.१६ प्रतिशतले बढेर २ अर्ब १८ करोड रुपैया पुगेको छ । कम्पनीले घरजग्गामा गरेको लगानी मध्ये थानकोटमा रहेको सम्पूर्ण जग्गा विक्री गरेको हुनाले यस आ.व. मा घर जग्गामा रहेको लगानी ३८.९० प्रतिशतले घटेको देखिन्छ ।

कम्पनीको दुई आर्थिक वर्षको लेखा परिक्षण भैसकेको संचालन नतिजा देहाय बमोजिन रहेको छ ।

	विवरण	असार मसान्त		वृद्धि	
		२०७७/७८	२०७६/७७	फरक	प्रतिशत
१	धितोपत्र खरिद तथा विक्रीबाट प्राप्त आम्दानी	७९२,७७९,२२३	३८,०९७,९९६	६७४,६८१,३०७	१७७०.९९%
२	सम्पतिको निर्सगबाट प्राप्त आय	८०,०८२,७५०	-	८०,०८२,७५०	१००%
३	घर भाडा आय	२४,१०६,८५४	२५,४८४,३९२	(१,३७७,५३८)	(५.४१%)
४	नगद लाभांश	३,९६९,८८८	२२,३३९,९९७	(१८,३७०,०२९)	(८२.२६%)
५	अन्य आम्दानी	१३,४२५,२७२	१९,७७९,५७५	(६,३५४,३०३)	(३२.९०%)
६	कर्मचारी खर्च	७,६९३,८५९	९,६४७,६६८	(१,९५३,८०९)	(२०.२५%)
७	प्रशासनिक खर्च	११,४६३,१२९	३,८२९,४३६	७,६३३,६९३	१९९.९७%
७	वित्तीय खर्च	४२,४९३,७५१	७४,८८८,९२८	(३२,४७५,१७७)	(४३.३६%)
७	खुद मुनाफा	५६०,२६५,२८८	२३,४०९,४२३	५३६,८६३,८६५	२२९४.१५%
७	प्रतिशेयर आम्दानी	३४.२०	१.४३	३२.७८	२,२९४.१५%

आ.व. २०७७/७८ मा कम्पनीको धितोपत्र खरिद तथा विक्रीबाट प्राप्त आम्दानी १७७०.९९ प्रतिशतले बढेर ७९ करोड २७ लाख रुपैया पुगेको छ, भने यस आ.व.मा कम्पनीले थानकोटमा रहेको जग्गा विक्रीबाट ८ करोड ८२ हजार रुपैया बराबर नाफा आर्जन गरेको छ । कम्पनीको घरभाडा आय ५.४१ प्रतिशतले घटेर २ करोड ४१ लाख रुपैयाँ, नगद

लाभांश ८२.२६ प्रतिशतले घटेर ३९ लाख ६९ हजार रुपैयाँ तथा अन्य आम्दानी ३२.१० प्रतिशतले घटेर १ करोड ३४ लाख रुपैया कायम भएको छ । खर्च तर्फ कर्मचारी खर्च २०.२५ प्रतिशत घटेको छ भने व्यवस्थापन खर्च करिव २०० प्रतिशतले बढेको छ । त्यस्तै वित्तीय खर्च ७ करोड ४८ लाख रुपैयाबाट ४३.३६ प्रतिशतले घटेर ४ करोड २४ लाख रुपैया कायम भएको छ । कम्पनीको खुद मुनाफा गत आ.व.भन्दा ५३ करोड ६८ लाख रुपैयाँले वृद्धि भई रु ५६ करोड २ लाख ६५ हजार रुपैयाँ कायम भएको छ भने गत आ.व. मा कम्पनीको प्रतिशेयर आम्दानी १ रुपैयाँ ४३ पैसा रहेको थियो भने यस आ.व.मा ३४ रुपैयाँ २० पैसा कायम भएको छ ।

### कम्पनीको लगानीको स्थिति

क्षेत्रगत लगानी	२०७७/७८	२०७६/७७	फरक	फरक प्रतिशत
घर तथा जग्गा	१७३,६६५,२६२	२८४,२३२,४५६	(११०,५६७,१९४)	(३८.९०)
आय व्ययमा समावेश गरिएको धितोपत्रमा लगानी (बजार मूल्य)	९२२,७८७,९७३	६१०,०८७,८६३	३१२,७००,११०	५१.२५
सुचिकृत कम्पनीमा साधारण शेयरमा लगानी	८३९,४८८,४७३	५६०,७३८,०६३	२७८,७५०,४१०	४९.७१
सुचिकृत नभएको कम्पनीको संस्थापक शेयरमा लगानी (नियामक नभएका कम्पनी )	८३,२९९,५००	४९,३४९,८००	३३,९४९,७००	६८.७९
अन्य कम्पिहेन्सिभ आय व्यय (व्ययमा समावेश गरिएको धितोपत्र लगानी) (बजार मूल्य)	१,२६२,६४५,९१४	५६३,८७०,६५७	६९८,७७५,२५८	१२३.९२
सुचिकृत कम्पनीमा संस्थापक शेयर	१,२१७,७०५,९१४	५०५,५३०,६५७	७१२,१७५,२५८	१४०.८७
सुचिकृत नभएको कम्पनीको संस्थापक शेयरमा लगानी (नियामक भएका कम्पनी )	४४,९४०,०००	५८,३४०,०००	(१३,४००,०००)	(२२.९६)
जम्मा	२,३५९,०९९,१४९	१,४५८,१९०,९७५	९००,९०८,१७४	६१.७८

आर्थिक वर्ष २०७७/७८ असार मसान्तसम्ममा कम्पनीको आय व्ययमा समावेश गरिएको धितोपत्रमा कुल लगानी बजार मूल्यको आधारमा ५१.२५ प्रतिशतले बढेर ९२ करोड २७ लाख रुपैया तथा अन्य कम्पिहेन्सिभ आय व्ययमा कुल लगानीको १२३.९२ प्रतिशतले बढेर १ अर्ब २६ करोड २६ लाख रुपैयाँ कायम भएको छ ।

### आय व्ययमा समावेश गरिएको सुचिकृत साधारण शेयरको समुहगत लगानी स्थिति

समूह	कित्ता	परल मूल्य	भार %	बजार मूल्य	भार %	फरक
वाणिज्य बैंक	६६८३७५	२८४,५३१,७६७	३७.३६%	३३८,८२७,०७८	४०.३६%	५४,२९५,३११
जीवन बीमा	१८९११९	१९२,६७८,६५२	२५.३०%	१९३,३४३,८६९	२३.०३%	६६५,२१७
निजीजीवन बीमा	७९६१२	१०३,५०९,६४०	१३.५९%	१०९,२३९,९४२	१२.०६%	(२,२६९,६९८)
लघुवित्त	६७५०४	१००,२३८,९२६	१३.१६%	१०५,४९४,११३	१२.५७%	५,२५५,१८७
जलविद्युत	१६१८५३	७५,८८२,८४५	९.९६%	८९,१०६,३२३	१०.६१%	१३,२२३,४७८
विकास बैंक	२२८१९	४,७४५,१५८	०.६२%	११,४७४,५५४	१.३७%	६,७२९,३९६
अन्य	१३	७,५९१	०.००%	१०,५९४	०.००%	३,००३
जम्मा	११८९२९५	७६१,५८६,५८०		८३९,४८८,४७३		७३,९०१,८९३

आर्थिक वर्ष २०७७/७८ असार मसातसम्म कम्पनीको कुल लगानी परल मूल्यको आधारमा रु. ७६९,५८६,५८० रुपैया रहेको छ । यस शिर्षक अन्तर्गत वाणिज्य बैंक समूहमा ३७.३६ प्रतिशत, जीवन बीमा समूह २५.३० प्रतिशत, निर्जीवन बीमा समूह १३.५९ प्रतिशत, लघुवित्त समूह १३.१६ प्रतिशत, जलविद्युत समूह ९.९६ प्रतिशत, विकाश बैंक समूह ०.६२ प्रतिशत तथा अन्य समूह ०.००१ प्रतिशत रहेको छ । त्यस्तै कुल लगानी बजार मूल्यको आधारमा रु. ८३९,४८८,४७३ रुपैया रहेको छ । यस शिर्षक अन्तर्गत वाणिज्य बैंक समूहमा ४०.३६ प्रतिशत, जीवन बीमा समूह २३.०३ प्रतिशत, निर्जीवन बीमा समूह १२.०६ प्रतिशत, लघुवित्त समूह १२.५७ प्रतिशत, जलविद्युत समूह १०.६१ प्रतिशत, विकाश बैंक समूह १.३७ प्रतिशत तथा अन्य समूह ०.००१ प्रतिशत रहेका छन् ।

**आय व्ययमा समावेश गरिएको सुचिकृत नभएका कम्पनीको संस्थापक शेयरमा लगानी (परल मूल्यको आधारमा )**

	कम्पनी	२०७७/७८	२०७६/७७	फरक	प्रतिशत
१	सर्वोत्तम सिमेन्ट लिमिटेड	२५,०००,०००	-	२५,०००,०००	-
२	लुम्बिनी केवलकार प्राईभेट लिमिटेड	१५,६८२,८००	७,८४१,४००	७,८४१,४००	१०० %
३	सानिमा मिडल तमोर हाइड्रोपावर लिमिटेड	११,१०८,३००	१०,०००,०००	११०८३००	११.०८%
४	डिस मिडिया नेटवर्क लिमिटेड	४,५०८,४००	४,५०८,४००	-	-
	<b>जम्मा</b>	<b>५६,२९९,५००</b>	<b>४९,३४९,८००</b>	<b>६९४९७००</b>	<b>१४.०८%</b>

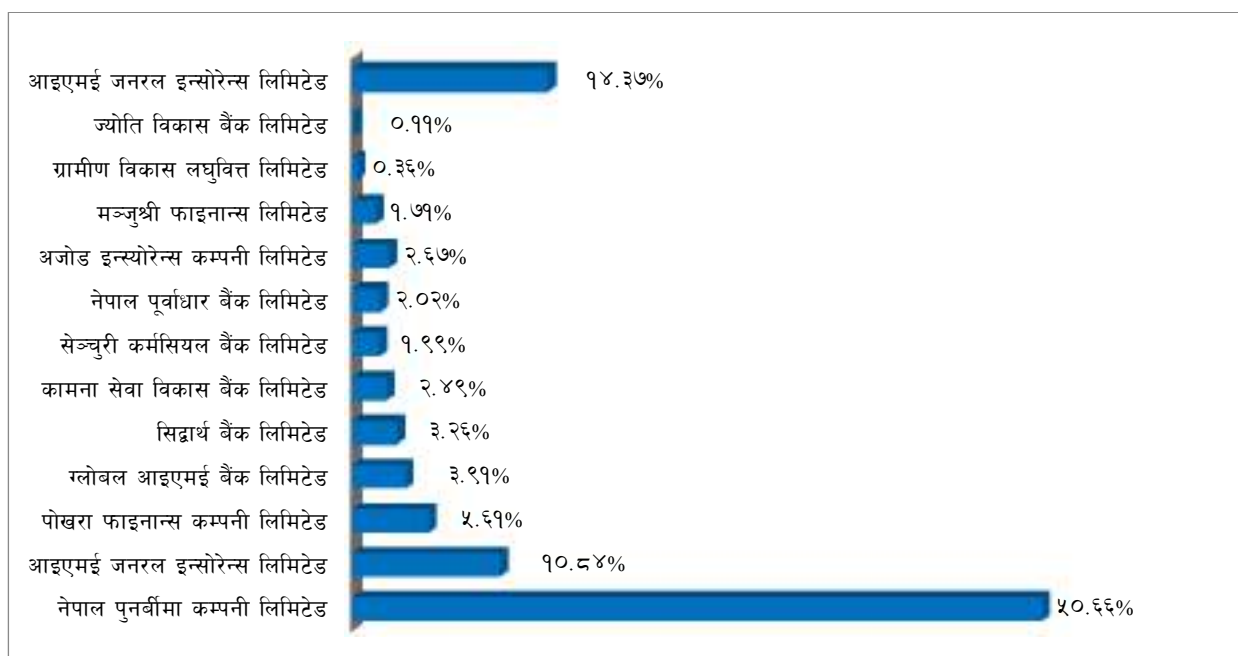
आर्थिक वर्ष २०७६/७७ असार मसान्तको तुलनामा आर्थिक वर्ष २०७७/७८ को असार मसान्तमा नेपाल स्टक एक्चेजमा सुचिकृत नभएको संस्थापक कम्पनीहरूमा लागत १४.०८ प्रतिशतले बढेर ५ करोड ६२ लाख ९९ हजार पुगेको छ । सानिमा मिडल तमोर हाइड्रोपावर लिमिटेड र लुम्बिनी केवलकार प्राईभेट लिमिटेडमा हकप्रद निस्कासनको कारणले लगानीमा वृद्धि भएको हो । साथै आर्थिक वर्ष २०७७/७८ मा कम्पनिले २ करोड ५० लाख रुपैया बराबरको सर्वोत्तम सिमेन्ट लिमिटेडको संस्थापक शेयरमा लगानी गरेको छ । यस कम्पनी मध्ये सर्वोत्तम सिमेन्ट लिमिटेड तथा डिस मिडिया नेटवर्क लिमिटेड प्राथमिक निस्कासनको तयारीमा रहेका छन् ।

**अन्य कम्प्रीहेन्सिभ आय व्ययमा समावेश गरिएका सुचिकृत भएको शेयरको सुची**

कम्पनी	परल मूल्य	%	बजार मूल्य	%
<b>संस्थापक शेयर</b>				
नेपाल पुनर्बीमा कम्पनी लिमिटेड	९६,७५६,११०	२९.३४%	६९६,९१६,८९४	५०.६६%
आइएमई जनरल इन्सोरेन्स लिमिटेड	३५,४४५,८३८.९०	१०.७५%	१३१,९६२,४४८	१०.८४%
पोखरा फाइनान्स कम्पनी लिमिटेड	५०,७७८,२१२.१६	१५.४०%	६८,३५७,०१६	५.६१%
ग्लोबल आइएमई बैंक लिमिटेड	३९,८५४,२३७.०८	१२.०९%	४७,५५१,५२०	३.९१%
सिद्धार्थ बैंक लिमिटेड	१२,७८४,०३६.१०	३.८८%	३९,७५६,१५०	३.२६%
कामना सेवा विकास बैंक लिमिटेड	२५,५२९,४१६.१८	७.७४%	३०,३०६,३८६	२.४९%
सेञ्चुरी कर्मसयल बैंक लिमिटेड	२०,७३४,१८२.८९	६.२९%	२४,२५०,५३४	१.९९%
नेपाल पूर्वाधार बैंक लिमिटेड	१२,५००,०००.००	३.७९%	२४,६००,०००	२.०२%

अजोड इन्स्योरेन्स कम्पनी लिमिटेड	१०,९००,०००.००	३.३१%	३२,५२०,०००	२.६७%
मञ्जुश्री फाइनेन्स लिमिटेड	७,५६०,०००.००	२.२९%	२०,८२२,२३५	१.७१%
ग्रामीण विकास लघुवित्त लिमिटेड	४,३३४,३६६.७४	१.३१%	४,३३४,३६७	०.३६%
ज्योति विकास बैंक लिमिटेड	७९०,५१२.५०	०.२४%	१,३९२,११०	०.११%
<b>सर्वसाधारण शेयर</b>				
आइएमई जनरल इन्सोरेन्स लिमिटेड	११,८१४,९५८	३.५८%	१७४,९३६,२५५	१४.३७%
<b>जम्मा</b>	<b>३२९,७७३,८७०</b>		<b>१,२१७,७०५,९१५</b>	

हाथवे इन्भेस्टमेन्ट नेपाल लिमिटेडले कुल १२ वटा सुचिकृत संस्थापक शेयरमा परल मूल्यको आधारमा ३२ करोड ९७ लाख रुपैयाँ लगानी गरेको छ जसको मूल्य बजार मूल्यको आधारमा १ अर्ब २१ करोड ७७ लाख रुपैयाँ लगानी रहेको छ। यी कम्पनीहरूमा नेपाल पुनर्बीमा कम्पनी लिमिटेड, आइएमई जनरल इन्सोरेन्स लिमिटेड, पोखरा फाइनेन्स कम्पनी लिमिटेड, ग्लोबल आइएमई बैंक लिमिटेड, सिद्धार्थ बैंक लिमिटेड, कामना सेवा विकास बैंक लिमिटेड, सेञ्चुरी कर्मसियल बैंक लिमिटेड, नेपाल पूर्वाधार बैंक लिमिटेड, अजोड इन्स्योरेन्स कम्पनी लिमिटेड, मञ्जुश्री फाइनेन्स लिमिटेड, ग्रामीण विकास लघुवित्त लिमिटेड तथा ज्योति विकास बैंक लिमिटेड रहेका छन्। परल मूल्यको आधारमा नेपाल पुनर्बीमा कम्पनी लिमिटेडमा सर्वाधिक २९.३४ प्रतिशत लगानी छ भने ज्योति विकास बैंकमा सबै भन्दा कम शुन्य दशमलव २४ प्रतिशत रहेको छ।



**अन्य कम्प्रीहेन्सिभ आय व्ययमा समावेश गरिएका सुचिकृत नभएका कम्पनीको संस्थापक शेयरमा गरेको लगानी**

सुचिकृत नभएका ( नियामक भएका कम्पनी )			
	कम्पनी	२०७७/७८	भार %
१	आईएमई लाईफ इन्स्योरेन्स कम्पनी लिमिटेड	१९,९००,०००	४४.२८ %
२	सिटिजन लाईफ इन्स्योरेन्स कम्पनी लिमिटेड	१५,०००,०००	३३.३८ %
३	जीएमई कोअपरेटिभ लिमिटेड	१०,०००,०००	२२.२५ %
४	आईएमई कोअपरेटिभ सर्भिसेस लिमिटेड	४०,०००	०.०९ %
	<b>जम्मा</b>	<b>४४,९४०,०००</b>	

हाथवे इन्भेष्टमेन्ट नेपाल लिमिटेडको नेप्सेमा सुचिकृत नभएका (नियामक भएका कम्पनी) ४ वटा कम्पनीको संस्थापक शेयरमा ४ करोड ४९ लाख रुपैयाँ लगानी रहेको छ । ती कम्पनीहरू मध्ये आईएमई लाईफ इन्स्योरेन्स कम्पनी लिमिटेडमा कुल लगानीको सबैभन्दा बढी ४४.२८ प्रतिशत लगानी रहेको छ । कम्पनीद्वारा लगानी गरिएका अन्य कम्पनीमा सिटिजन लाईफ इन्स्योरेन्स कम्पनी लिमिटेडमा ३३.३८ प्रतिशत, जीएमई कोअपरेटिभ लिमिटेडमा २२.२५ प्रतिशत तथा आईएमई कोअपरेटिभ सर्भिसेस लिमिटेडमा ०.०९ प्रतिशत रहेको छ जस मध्ये आईएमई लाईफ इन्स्योरेन्स तथा सिटिजन लाईफ इन्स्योरेन्सको प्राथमिक निष्कासनको तयारी रहेका छन् ।

**कम्पनीको वर्तमान लगानीको अवस्था (मिति २०७८/५/२४ गते सम्म)**

हाथवे इन्भेष्टमेन्ट नेपाल लिमिटेडले आ.व २०७८/७९ को भदौ २४ गतेसम्म धितोपत्रमा परल मूल्यको आधारमा ५२ करोड ५ हजार रुपैयाँ लगानी गरेको छ जसको बजार मूल्य ४८ करोड ७४ हजार रुपैयाँ रहेको छ । कम्पनीले साउन १ गते देखि भदौ २४ गतेसम्म ३३ करोड ८९ लाख रुपैयाँ धितोपत्रको खरिद गरेको छ भने ७४ करोड ६२ लाख रुपैयाँ बराबरको शेयर विक्री गरेको छ, उक्त शेयर खरिद तथा विक्रीबाट रु ८ करोड ८६ रुपैयाँ बराबरको नाफा बुक गरि सकेको छ ।

समूह	परल मूल्य	भार	बजार मूल्य	भार	नाफा/घाटा	बुक गरेको नाफा
वाणिज्य बैंक	२३६,७६८,६८६.७८	४५.५३%	२२६,६६९,९६८.१०	४६.५०%	(१०,०९८,७१८.६८)	१,७२४,४५६.७६
विकास बैंक	३३,०९२,११८.२३	६.३६%	३२,४३७,४९५.२०	६.६५%	(६५४,६२३.०३)	४,३४७,२९३.०६
फाईनान्स	१२,९९५.४०	-	१४,५२५	-	१,५२९.६०	८,५११,७४१.५१
जलविद्युत	१,५६४,३१३	०.३०%	१,६८१,८०७.१०	०.३५%	११७,४९४.१०	५९,०५४,२२४.५०
जीवन बीमा	१४०,३३९,९५२.१६	२६.९९%	१२८,६०२,१९८	२६.३८%	(११,७३७,७५४.१६)	१,९९८,६९३.८७
लघुवित्त	१६,५३९,२३५.१८	३.९८%	१४,८५१,४४६	३.०५%	(१,६८७,७८९.१८)	९,४५२,०८४.०५
निजीवन बीमा	८१,९९१,५४७.३८	१५.७७%	७३,४१८,६१५	१५.०६%	(८,५७२,९३२.३८)	२,८८४,१६५.४३
उत्पादन तथा प्रशोधन	९,६९६,८७९.१५	१.८६%	९,७८२,७४७	२.०१%	८५,८६७.८५	७२२,६६४.२३
	५२०,००५,७२७.२८		४८७,४५८,८०१.४०		(३२,५४६,९२५.८८)	८८,६९५,३२३.४१



**अन्त्यमा,**

कोरोना महामारीले नेपालको अर्थतन्त्रका अधिकांस क्षेत्र ठप्प हुँदा अन्य क्षेत्रबाट पुँजी भित्रिदा शेयर बजारले सबै कुरामा ऐतिहासिक रेकर्ड बनाउन सफल भएको छ । साथै पुँजी बजारमा नयाँ लगानीकर्ताहरूको प्रवेश एवम् वित्तीय स्रोतको सहज उपलब्धता लगायतका कारण नेप्से सूचकाङ्कमा तीव्र वृद्धि भएको छ । विभिन्न चरणमा भइरहेका पुँजी बजार सुधारका कार्यक्रमहरू, पुँजी बजार लगानी मैत्री वातावरण सिर्जना गर्न भइरहेका ऐन नियम तथा विनियमावलीहरू परिवर्तनका पहलहरू, ब्रोकरहरूको क्षेत्र विस्तार तथा कर कसिसन घटाउने विषय आदिले आगामी दिनमा द्रुत गतिमा अघि बढ्ने विश्वास गर्न सकिन्छ ।

विगतमा हाथवे इन्भेष्टमेन्ट नेपाल लिमिटेडले गर्दै आएको धितोपत्र कारोवारलाई छुट्टै कम्पनीबाट कारोवार गर्ने उद्देश्यले कम्पनी रजिष्ट्रारको कार्यालयको दर्ता न २६४६९२/०७८/०७९ अन्तर्गत मिति २०७८/०४/०९ मा हाथवे स्टक डिलर लि.को दर्ता गरिएको छ । यस कम्पनीले प्रचलित कानूनको अधिनमा रही धितोपत्र बजारमा सुचिकृत संगठित संस्थाको शेयर, ऋणपत्र, डेरिभेटिभ उपकरण, सामुहिक लगानी कोषका ईकाई वा अन्य प्रकारको धितोपत्रहरूमा लगानी गर्नेछ । साथै धितोपत्रको सार्वजनिक निष्काशन तथा लिलामी प्रक्रिया विभिन्न धितोपत्र खरिद गर्ने तथा लगानी व्यवस्थापन र परामर्श सेवा प्रदान गर्ने कार्य गर्ने छ । यता हाथवे इन्भेष्टमेन्ट नेपाल लिमिटेडले भने विभिन्न जलविद्युत परियोजना, पर्यटन, सुरुङ्ग मार्ग, रेलमार्ग, राजमार्ग, होटेल व्यवसाय, बीमा,संचार आदिमा दिर्घकालिन लगानी गर्ने कार्य गर्नेछ । विद्युत उत्पादन सम्बन्धित लघु जलविद्युत, वायु ऊर्जा, सौर्य ऊर्जा र अन्य नवीकरण उर्जा, डिजेल उर्जा तथा डिजाईन सम्बन्धित आवश्यक प्राविधिक परामर्श तथा निरक्षण सुपरिवेक्षण सेवा प्रदान गर्ने छ ।

अन्त्यमा, कम्पनीको नीति तथा कार्यक्रमलाई सहयोग गर्नु हुने आदरणीय शेयरधनी महानुभावहरू, निरन्तर रूपमा तोकिएको उद्देश्य प्राप्तिका लागि खटिएका कम्पनीका कर्मचारीहरू, नीति निर्माता संचालकज्यूहरू, कार्यन्वयनकर्ता कार्यकारी प्रमुख, कम्पनी रजिष्टर्डको कार्यालय तथा ऋणदाता बैंकहरूलाई हृदयदेखि नै धन्यवाद दिन चाहन्छु । आगामी दिनहरूमा पनि विगतमा जस्तै सहयोग र परामर्श प्राप्त हुने विश्वास लिएको छु ।

धन्यवाद ।

**अनुसूचि क**

**कम्पनी ऐन २०६३ को दफा १०९(४) सँग सम्बन्धित सञ्चालक समितिको छुट्टै प्रतिवेदनमा उल्लेख हुनुपर्ने बाँकी बुदागत विवरणहरु :**

१. **लेखापरीक्षकको प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया:**  
संस्थाको नियमित कारोबारको सिलसिलामा देखिएका सामान्य टिप्पणी बाहेक खास प्रतिकूल टिप्पणी लेखापरीक्षण प्रतिवेदनमा उठेको छैन । लेखापरीक्षकले दिएका सुभावा र सल्लाहलाई कार्यन्वयन गर्न व्यवस्थापनलाई निर्देशन दिएको छ । आगामी दिनहरुमा त्यस्ता कैफियतहरु नदोहोरिने प्रतिबद्धता व्यवस्थापनबाट प्राप्त भएका छन ।
२. **लाभांश बाँडफाड गर्न सिफारिस गरिएको रकम :**  
यस आ.ब २०७७/७८ को नाफा रकमबाट कम्पनीले जम्मा रु ४५,०४,५०,००० (अक्षरूपी पैचालीस करोड चार लाख पचास हजार रुपैयाँ मात्र) लाभांश स्वरुप वितरण गर्ने छ । जस मध्ये रु २०,४७,५०,००० (अक्षरूपी बीस करोड सच्चालीस लाख पचास हजार मात्र) बराबरको बोनस शेयर र २४,५७,००,००० (अक्षरूपी रु. चौबीस करोड सन्ताउन्न लाख मात्र) बराबरको नगद लाभांश संचालक समितिले स्वीकृतीको लागि सिफारिस गरेको छ ।
३. **सेयर जफत :**  
हालसम्म कुनै पनि सेयर जफत गरिएको छैन ।
४. **कम्पनी तथा सहायक कम्पनीले आ.ब. २०७७/७८ मा सम्पन्न गरेका प्रमुख कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको महत्वपूर्ण परिवर्तन :**  
सहायक कम्पनी नरहेको, समीक्षा वर्षमा यस प्रतिवेदनमा उल्लेख भएको बाहेक अन्य कुनै महत्वपूर्ण परिवर्तन भएको छैन ।
५. **गत आर्थिक वर्षमा कम्पनीको संचालक तथा पदाधिकारीहरुले लिएको सेयरको स्वामित्वको विवरण र निजहरु सेयर कारोबारमा संलग्न भए नभएको बारे कम्पनीले प्राप्त गरेको जानकारी:**  
२०७८ आषाढ मसान्त सम्म यस संस्थाका हालका संचालक तथा पदाधिकारीहरुले लिएको सेयरको स्वामित्वको विवरण देहाय बमोजिम रहेको छ । तल उल्लेखित गरे बाहेक अन्य सेयर कारोवारमा संस्थाका संचालक तथा पदाधिकारीहरु संलग्न रहेको जानकारी संस्थालाई प्राप्त भएको छैन ।

नाम	पद	सेयर कित्ता	प्रतिशत
हेमराज ढकाल उत्तम कुमार नेपाल	अध्यक्ष संचालक	४९,३४,१९३ प्रतिनिधि एस.आर हाईड्रो एण्ड इन्भेष्टमेन्ट प्रा.लि., ४५,९९,९५३	३०.१२% २८.०८%
अम्बिका प्रसाद पौडेल	संचालक	१५,७४,१६०	९.६१%
सुरज कुमार श्रेष्ठ	संचालक	प्रतिनिधि निमिषा इन्भेष्टमेन्ट प्रा.लि., ९,२६,२६४	५.६५%
अम्बिका शर्मा लामिछाने	संचालक	३,४३,०६०	२.०९%
कमल प्रसाद अर्याल	स्वतन्त्र संचालक	नभएको	

६. **विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरुमा संचालक तथा निजको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारी :**

कुनै किसिमको जानकारी प्राप्त नभएको ।

७. कम्पनीले आफ्नो सेयर आफैँ खरीद गरेको भए खरीद गर्नुको कारण, संख्या, मूल्य र प्राप्त गरेको रकम आदि :  
हालसम्म कम्पनीले आफ्नो सेयर आफैँ खरीद गरेको छैन ।

८. आन्तरीक नियन्त्रण प्रणाली भए नभएको र भएको भए सोको विस्तृत विवरण :

कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाउन स्वतन्त्र संचालक श्री कमल प्रसाद अर्यालको संयोजकत्वमा आन्तरीक नियन्त्रण तथा लेखापरीक्षण समिति उपसमिति गठन गरिएको छ । कम्पनीले दैनिक कारोबार लगायतका लेखा, मौज्जात मुल्याङ्कन स्थीरसम्पतीको संभार तथा लेखाङ्कन प्रचलित नियम कानूनको परिधिभित्र रही अद्यावधिक गरी राखेको छ ।

९. लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, काम कर्तव्य, भत्ता तथा सुविधा:

नाम	पद	भत्ता तथा सुविधा
कमल प्रसाद अर्याल सन्दिप शाह	संयोजक सदस्य	लेखापरीक्षण समितिका सदस्यहरूलाई कुनै भत्ताको व्यवस्था नगरिएको ।

१०. संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत सेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै केही बुझाउन बाँकी भएमा :  
छैन ।

११. संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको र पारिश्रमिक भत्ता तथा सुविधाको रकम :

यस आ.व.मा संचालकलाई बैठक भत्ता वापत रु.२,९४,०००/-भुक्तानी गरिएको । प्रमुख कार्यकारी अधिकृत नमनाथ पौडेललाई पारिश्रमिक र भत्ता सुविधा वापत रु.१४,५८,४९८.२०/- र कार्यकारी प्रमुख सन्दिप शाहलाई पारिश्रमिक र भत्ता सुविधा वापत रु.२१,२९,९५८.८९/- भुक्तानी गरिएको ।

१२. सेयरधनीहरूले बुझिलिन बाँकि रहेको लाभांश रकम :

नभएको ।

१३. दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण :

नभएको ।

१४. कम्पनी ऐन तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा

नभएको ।

१५. अन्य आवश्यक कुराहरु: नभएको ।

हाथवे इन्भेष्टमेन्ट नेपाल लि.				
आ.व. २०७७/७८ आषाढ मसान्तसम्म कायम शेयरधनी				
सि. नं.	शेयरधनीको नाम	ठेगाना	सेयर संख्या	प्रतिशत
१	हेमराज ढकाल	अमलाचौर गा.वि.स. वडा नं. ४ बाग्लुङ ।	४९,३४,१९३	३०.१२
२	अम्बिका प्रसाद पौडेल	दरौ गा.वि.स., वडा नं. ३ स्याङजा ।	१५,७४,१६०	९.६१
३	नुमनाथ पौडेल	चितवन गा.वि.स. वडा नं. ७ रत्ननगर	६८,६१३	०.४२
४	निमिषा इन्भेष्टमेन्ट प्रा.लि.	पानिपोखरी, ३० काठमाण्डौ ।	९,२६,२६४	५.६५
५	अल्पना शर्मा	किर्तिपुर न.पा, ३ काठमाण्डौ ।	२७,४४६	०.१७
६	कुमार पौडेल	देवदह गा.वि.स. वडा नं. ४, रुपन्देही ।	३,७६,६७३	२.३०
७	उमा विष्ट	दोहाली गा.वि.स. वडा नं. ३ गुल्मी ।	६,८६२	०.०४
८	सचिनजंग रायमाथी	कुमारवर्ति गा.वि.स. वडा नं. १ नवलपरासी ।	१,३७,२२३	०.८४
९	मनोज कुमार ज्ञवाली	वडलम्जी गा.वि.स. वडा नं. ७ दैलेख ।	८२,३३५	०.५०
१०	संगिता चापागाई	का.म.न.पा. वडा नं. १६ काठमाण्डौ ।	३४,३०७	०.२१
११	रवी अर्याल	कालिका गा.वि.स. वडा नं. ५ काठमाण्डौ ।	३४,३०६	०.२१
१२	पुष्पमान श्रेष्ठ	कालिका गा.वि.स. वडा नं. ५ बाग्लुङ ।	२,०५,८३६	१.२६
१३	सुमित प्रधान	का.म.न.पा. वडा नं. २४, काठमाण्डौ ।	२,०५,८३६	१.२६
१४	अजिता भण्डारी	विराटनगर उ.न.पा. वडा नं. ५, मोरङ ।	१,३७,२२३	०.८४
१५	प्रदिप के.सी.	पिपलधारा गा.वि.स. वडा नं. ४, गुल्मी ।	१,३७,२२३	०.८४
१६	धनबहादुर शेरचन	ओखरवोट गा.वि.स. वडा नं. ५ म्याग्दी ।	२,५६,१५०	१.५६
१७	अम्बिका शर्मा (लामिछाने)	का.म.न.पा. वडा नं. ३, काठमाडौं ।	३,४३,०६०	२.०९
१८	सुशिल अर्याल	धापासी गा.वि.स. वडा नं. ४, काठमाडौं ।	१,९३,०६०	१.१८
१९	गौरी श्रेष्ठ	का.म.न.पा. वडा नं. २७, काठमाडौं ।	३,४३,०६०	२.०९
२०	विनोद थकाली	ओखरवोट गा.वि.स. वडा नं. ७, म्याग्दी	३,६१,६७२	२.२१
२१	मनिष ढकाल	धापासी गा.वि.स. वडा नं. ५, काठमाण्डौ	१,९८,९७४	१.२१
२२	लिना विष्ट	ल.पु.उप.म.न.पा वडा नं. ५ ललितपुर ।	२,४०,५३३	१.४७
२३	गौतम प्रसाद खनाल	धापासी गा.वि.स. वडा नं. ५ काठमाडौं ।	१,७१,५३१	१.०५
२४	अजय कार्की	ल.पु. ३, ललितपुर	३४,३०७	०.२१
२५	विष्णु मणी गौतम	जुभुङ्ग वडा नं. ४, गुल्मि	६८,२२१	०.४२
२६	शिव कुमार श्रेष्ठ	मल्लाज गा.वि.स. ४, पर्वत ।	२,७४,४४८	१.६८
२७	यम बहादुर क्षेत्री	हरिचौर गा.वि.स ०६, बाग्लुङ्ग ।	३५,०००	०.२१
२८	नर बहादुर थापा	हरिचौर गा.वि.स ०९, बाग्लुङ्ग ।	१०,०००	०.०६
३९	विजुला थापा खड्का	भरतपुर न.पा. ०६, चितवन ।	५,०००	०.०३
३०	लिलानाथ ढकाल	दमक न.पा. ०८, भापा ।	१०,०००	०.०६
३१	लोकराज पौडेल	अर्जुनचौपारी गा.पा. वडा नं. ६, स्याङजा ।	९०,०००	०.५५
३२	कमल पौडेल	पैयूपाटा वडा नं. ४, बाग्लुङ्ग ।	६०,०००	०.३७
३३	संजय भा	का.म.न.पा वडा नं.१३, काठमाण्डौ ।	१०,०००	०.०६
३४	सागर ढकाल	कालिगण्डकि गा.पा वडा नं. ६, गुल्मी ।	१५,०००	०.०९
३५	एस.आर हाईड्रो एण्ड इन्भेष्टमेन्ट प्रा. लि.	शिवभक्त मार्ग वडा नं. २, काठमाण्डौ ।	४५,९९,९५३	२८.०८
३६	योगेश्वर शर्मा	अमलाचौर गा.वि.स. वडा नं. ४ बाग्लुङ ।	१,७१,५३१	१.०५
	<b>जम्मा</b>		<b>१,६३,८०,०००</b>	



**Independent Auditor's Report  
To the Shareholders  
Hathway Investment Nepal Limited**

**Report on the Audit of the Financial Statements:**

**Opinion**

We have audited the financial statements of Hathway Investment Nepal Limited, *herein referred to as "The Company"*, which comprise the Statement of Financial Position as on 31 Ashad, 2078 (15 July, 2021), and the Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as on 31 Ashad, 2078 and its financial performance, and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

**Basis for opinion**

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit on the Financial Statements section of our report. We are independent of the company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's handbook of 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 opinion.

**Key Audit Matters**

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

Other than the matter described in the Emphasis of Matter Paragraph section, we have determined that there are no other key audit matters to communicate in our report.

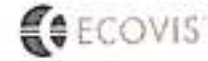
**Emphasis of Matter**

We draw attention to Explanatory Note No. 4.11 of the financial statements. The company has made provision for staff bonus for NPR 35,411,496 i.e., 5% of net profit before staff bonus and excluding unrealized gain. Section 5 of Bonus Act 2030 requires to allocate an amount equivalent to 10% of its net income of one fiscal year for bonus to the employees.





A member firm of



#### Information Other than the Financial Statements and Auditor's Report Thereon

The management is responsible for the preparation of the other information. The other information comprises the information included in the Management report and other progress reports but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained 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.

#### Responsibilities of Management and Those charged with Governance for the Financial Statements

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

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

Those charged with governance are responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 NSA's will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably expect to influence the economic decisions of users taken based on these financial statements. Further responsibilities of the auditor have been mentioned in Appendix-1.

#### Report on Other Legal and Regulatory Requirement

- We have obtained information and explanations asked for, which, to the best knowledge and belief, were necessary for the purpose of our audit.
- In our opinion, the Statement of Financial Position as on Ashad 31, 2078 (15 July, 2021), and the Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including Significant Accounting Policies applied by the company have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the book of accounts maintained by the company including relevant records relating to preparation of the





A member firm of



aforesaid financial statements have been kept so far as it appears from our examination of those books and record of the company.

- To the best of our information and according to explanation given to us and so far appeared from our examination of the books of account of the company, we have not come across cases where Board of Directors or any employees of the company have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the company and violated any provisions of Companies Act 2063 or acted in a manner to jeopardize the interest and security of the Company and its shareholders.
- The operation of the company is within its jurisdiction.

Place: Kathmandu, Nepal

Date: 2078/05/25 (2021/09/10)

UDIN NO: 210929CA008667RUIS



CA. Shikha Bagla

Partner

PYC & Associates

Chartered Accountants



#### Appendix- 1

As a part of audit in accordance with NSAs, we exercised professional judgment and maintain professional skepticism throughout the audit of Hathway Investment Nepal Limited for FY 2077-78. We also:

- Identified and assessed the risk of material misstatement of the financial statement whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtained an understanding of internal control 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 internal control.
- Concluded an appropriateness of management use of going concern basis of accounting and, based in audit evidence obtained, whether a material uncertainty exists related to events or condition that may cast significant doubt on the company's ability to continue as going concern. If we concluded that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosure is inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as going concern.
- Evaluated the appropriateness of accounting policies used as the reasonableness of accounting estimates and related disclosures made by management.
- Evaluated the overall presentation, structure, and content of financial statement including the disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We remain solely responsible for our audit opinion.
- We communicated with those charges 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 provided 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 matter that may reasonably be thought to bear on our independence, and where applicable, related standards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of 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.





**Hathway Investment Nepal Limited****Statement of Financial Position**

As at 31st Ashad 2078

Amount in NPR

Particular	Notes	2077-78	2076-77
<b>Assets</b>			
Cash and cash equivalent	4.1	33,483,007	1,929,745
Investment in Securities	4.2	2,185,433,887	1,173,958,520
Other Financial Assets	4.3	33,026,689	47,485,564
Current Tax Assets	4.4	-	28,518,677
Property and Equipment	4.6	5,874,770	6,995,874
Investment Properties	4.7	173,665,262	284,232,456
Other Asssets	4.8	52,892	48,084
<b>Total Assets</b>		<b>2,431,536,508</b>	<b>1,543,168,920</b>
<b>Liabilities and Equities</b>			
<b>Liabilities</b>			
Due to Bank and Financial Institutions	4.9	-	455,224,471
Other Financial Liabilities	4.10	53,191,777	28,421,719
Net Defined Benefit Obligation	4.11	969,346	796,088
Deferred Tax Liabilities	4.5	255,387,600	8,343,811
<b>Total Liabilities</b>		<b>309,548,723</b>	<b>492,786,090</b>
<b>Equity</b>			
Share Capital	4.12	819,000,000	819,000,000
Reserves	4.13	1,302,987,785	231,382,831
<b>Total Equities</b>		<b>2,121,987,785</b>	<b>1,050,382,831</b>
<b>Total Liabilities and Equities</b>		<b>2,431,536,508</b>	<b>1,543,168,920</b>

**Hem Raj Dhakal**  
Chairman

**Uttam Kumar Nepal**  
Director

**Ambika Prasad Paudel**  
Director

**Ambika Sharma Lamichhane**  
Director

**Suraj Kumar Shrestha**  
Director

**Kamal Prasad Aryal**  
Independent Director

**Sandeep Shah**  
Chief Executive

**Sudha Aryal**  
Chief Accountant

As per report of our even date

**CA. Shikha Bagla**  
Partner

PYC & Associates  
Chartered Accountants

Date : 25th Bhadra 2078

Place : Kathmandu

## Hathway Investment Nepal Limited

### Statement of Profit and Loss

For the Year ended 31st Ashad 2078

Amount in NPR

Particular	Notes	2077-78	2076-77
Income From Investment in Securities	4.14.1	712,779,223	38,097,916
Income From Investment Properties		80,082,750	-
Rental Income	4.14.2	24,106,854	25,484,392
Dividend Income	4.14.3	3,961,888	22,331,917
Other Income	4.14.4	13,425,272	19,771,575
<b>Total Revenue</b>		<b>834,355,987</b>	<b>105,685,799</b>
Personnel Expenses	4.11	(43,105,356)	(10,894,038)
Administrative Expenses	4.15	(11,463,129)	(3,821,436)
Depreciation on Property and Equipment	4.6	(2,111,270)	(2,933,548)
Depreciation on Investment Property	4.7	(649,944)	(684,152)
Finance Expenses	4.16	(42,413,751)	(74,888,928)
<b>Profit Before Tax</b>		<b>734,612,538</b>	<b>12,463,698</b>
<b>Taxation</b>		174,347,250	(10,937,725)
Income Taxes	4.4	97,750,016	-
Deferred Tax Income/(Expenses)	4.5	(76,597,233)	10,937,725
<b>Profit for the Year</b>		<b>560,265,288</b>	<b>23,401,423</b>
<b>Earning per share</b>			
Basic Earnings per ordinary share (NPR)	4.17	34.20	1.43
Diluted Earnings PER ordinary share (NPR)	4.17	34.20	1.43

**Hem Raj Dhakal**  
Chairman

**Uttam Kumar Nepal**  
Director

**Ambika Prasad Paudel**  
Director

**Ambika Sharma Lamichhane**  
Director

**Suraj Kumar Shrestha**  
Director

**Kamal Prasad Aryal**  
Independent Director

**Sandeep Shah**  
Chief Executive

**Sudha Aryal**  
Chief Accountant

As per report of our even date

**CA. Shikha Bagla**  
Partner  
PYC & Associates  
Chartered Accountants

Date : 25th Bhadra 2078

Place : Kathmandu

**Hathway Investment Nepal Limited****Statement of Other Comprehensive Income**

For the Year ended 31st Ashad 2078

Amount in NPR

Particular	Notes	2077-78	2076-77
Profit for the Year		560,265,288	23,401,423
<b>Other Comprehensive Income, net of Tax:</b>			
a. Items that will not be reclassified to Income Statement:			
Gains/(losses) from investments in equity instruments measured at fair value		681,786,222	104,778,966
Gains/(losses) on revaluation		-	-
Actuarial gains/(losses) on defined benefit plans		-	-
Income tax relating to above items		(170,446,555)	(26,194,741)
b. Items that are or may be reclassified to profit or loss			
Gains/(losses) on cash flow hedge		-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)		-	-
Income tax relating to above items		-	-
Reclassify to profit or loss		-	-
<b>Other Comprehensive income for the year net of taxation</b>			
<b>Total Comprehensive Income attributable to :</b>		<b>1,071,604,954</b>	<b>101,985,648</b>
Non-Controlling Interests		-	-
Equity Shareholders		1,071,604,954	101,985,648

**Hem Raj Dhakal**  
Chairman

**Uttam Kumar Nepal**  
Director

**Ambika Prasad Paudel**  
Director

**Ambika Sharma Lamichhane**  
Director

**Suraj Kumar Shrestha**  
Director

**Kamal Prasad Aryal**  
Independent Director

**Sandeep Shah**  
Chief Executive

**Sudha Aryal**  
Chief Accountant

As per report of our even date  
**CA. Shikha Bagla**  
Partner  
PYC & Associates  
Chartered Accountants

Date : 25th Bhadra 2078  
Place : Kathmandu

## Hathway Investment Nepal Limited

### Statement of Change in Equity

As at 31st Ashad 2078

Amount in NPR

Particular	Share Capital	Retained Earning	Fair Value Reserve	Deferred Tax Reserve	Total
<b>As on 15 July 2017</b>	<b>819,000,000</b>	<b>2,057,781</b>	-	-	<b>821,057,781</b>
<b>Adjustment for Opening Restated</b>	-	<b>8,993,227</b>	<b>94,288,388</b>	<b>31,517,695</b>	<b>134,799,310</b>
Reversal of Provision on investment	-	62,455,460	-	-	62,455,460
Reversal for Deferred Tax Reserve	-	(971,987)	-	-	(971,987)
Fair Valuation of Investment, net of tax	-	(52,848,725)	94,288,388	-	41,439,663
Adjustment for local tax	-	(1,485,273)	-	-	-
Deferred Tax Assets	-	31,517,695	-	-	31,517,695
Lease Rental Receivables	-	1,843,751	-	-	1,843,751
Transfer to Deferred Tax Reserve	-	(31,517,695)	-	31,517,695	-
<b>As on 16 July 2018</b>	<b>819,000,000</b>	<b>11,051,007</b>	<b>94,288,388</b>	<b>31,517,695</b>	<b>955,857,091</b>
Net Profit for the Year	-	10,228,665	-	-	10,228,665
Fair Valuation of Investment	-	-	(17,864,330)	-	(17,864,330)
Transfer from Deferred Tax Reserve	-	(928,789)	-	928,789	-
<b>As on 15 July 2019</b>	<b>819,000,000</b>	<b>20,350,883</b>	<b>76,424,058</b>	<b>32,446,485</b>	<b>948,221,426</b>
Net Profit for the Year	-	<b>23,401,423</b>	-	-	23,401,423
Fair Valuation of Investment	-	-	78,759,982	-	78,759,982
Bonus share issued	-	-	-	-	-
Right Share issued	-	-	-	-	-
Fraction share received in cash	-	-	-	-	-
Transfer from Deferred Tax Reserve	-	(10,937,725)	-	10,937,725	-
<b>As on 16 July 2020</b>	<b>819,000,000</b>	<b>32,814,581</b>	<b>155,184,040</b>	<b>43,384,210</b>	<b>1,050,382,831</b>
Net Profit for the Year	-	<b>560,265,288</b>	-	-	560,265,288
Fair Valuation of Investment	-	-	511,339,666	-	511,339,666
Bonus share issued	-	-	-	-	-
Right Share issued	-	-	-	-	-
Fraction share received in cash	-	-	-	-	-
Transfer from Deferred Tax Reserve	-	43,384,210	-	(43,384,210)	-
<b>As on 16 July 2021</b>	<b>819,000,000</b>	<b>636,464,079</b>	<b>666,523,706</b>	-	<b>2,121,987,785</b>

**Hem Raj Dhakal**  
Chairman

**Uttam Kumar Nepal**  
Director

**Ambika Prasad Paudel**  
Director

**Ambika Sharma Lamichhane**  
Director

**Suraj Kumar Shrestha**  
Director

**Kamal Prasad Aryal**  
Independent Director

**Sandeep Shah**  
Chief Executive

**Sudha Aryal**  
Chief Accountant

As per report of our even date

**CA. Shikha Bagla**  
Partner

PYC & Associates  
Chartered Accountants

Date : 25th Bhadra 2078  
Place : Kathmandu

**Hathway Investment Nepal Limited****Statement of Cash Flow**

For the Year ended 31st Ashad 2078

Amount in NPR

Particular	Notes	2077-78	2076-77
<b>Cash flows from operating activities</b>			
Loss/(profit) before taxation		734,612,538	12,463,698
Adjustments for non-cash items and non-operating adjustments			
Depreciation & Impairment of PPE		2,761,214	3,617,699
Gain on disposal of assets		(80,082,750)	-
Defined Benefit plan net charge		337,500	387,367
Financial Expenses		42,413,751	74,888,928
<b>Changes in Operating assets and liabilities</b>			
Changes in operating assets		(315,235,080)	378,883,405
Changes in operating liabilities		(441,699,659)	(381,873,185)
Gratuity payment during the year		(164,242)	(1,290,328)
Tax Paid		(57,986,093)	(10,187,614)
<b>Net Cash from Operating Activities</b>		<b>(115,042,822)</b>	<b>76,889,971</b>
<b>Cash Flows From Investing Activities</b>			
Purchase of Property, Plant and Equipment		(1,086,730)	(3,889,537)
Disposal of Property, Plant and Equipment		96,565	1,773,301
Disposal of Investment Properties		190,000,000	-
<b>Net Cash used in Investing Activities</b>		<b>189,009,835</b>	<b>(2,116,236)</b>
<b>Cash Flows From Financing Activities</b>			
Issued of share capital		-	-
Dividend paid to ordinary shareholders, net of scrip		-	-
Finance Expenses		(42,413,751)	(74,888,928)
<b>Net Cash( used in)/ from financing activities</b>		<b>(42,413,751)</b>	<b>(74,888,928)</b>
Net Increase /(decrease) in cash and cash equivalents		31,553,262	(115,193)
Cash and cash equivalents at beginning of year		1,929,745	2,044,938
Effect of exchange rate changes on cash & cash equivalents		-	-
<b>Cash and Cash Equivalents at the end of the year</b>		<b>33,483,007</b>	<b>1,929,745</b>

**Hem Raj Dhakal**  
Chairman

**Uttam Kumar Nepal**  
Director

**Ambika Prasad Paudel**  
Director

**Ambika Sharma Lamichhane**  
Director

**Suraj Kumar Shrestha**  
Director

**Kamal Prasad Aryal**  
Independent Director

**Sandeep Shah**  
Chief Executive

**Sudha Aryal**  
Chief Accountant

**CA. Shikha Bagla**  
Partner  
PYC & Associates  
Chartered Accountants

Date : 25th Bhadra 2078  
Place : Kathmandu

**Hathway Investment Nepal Limited**  
**Accounting Policies and Explanatory Notes**  
**Fiscal Year 2077-78**

**1. General Information of Reporting Entity**

Hathway Investment Nepal Limited is a public company incorporated under the Company Act 2063 in B.S. 2065/12/14 with registration number of 1125/065/066. The registered office of the company is situated in Ward 26, Kathmandu, Nepal. The company has registered itself with the office of company registrar, Inland Revenue Department and under the relevant laws of Nepal. The Company's share is not traded in public market but through OTC market of NEPSE.

The core business of the company is investment in various listed securities, unlisted securities, and real-estate properties. Mr. Hem Raj Dhakal has been chairing the organization.

**2. Basis of Preparation**

The financial statements are prepared in compliance with Nepal Financial Reporting Standards (NFRS) pronounced by ASB as effective in September 2013 and the manner required by Company Act 2063 in B.S. The measurement basis applied is the historical cost basis, except where otherwise stated in the accounting policies below.

The financial statements have been prepared on going concern basis where the accounting policies and judgements as required by the standards are consistently used and in case of deviations disclosed specifically.

The financial statements comprise the Statement of Financial Position, the Statement of Profit and Loss and Statement of Other Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows, and the Notes to the Accounts of the company. The significant accounting policies applied in the preparation of financial statements are set out below in point number 3. These policies are consistently applied to all the years presented, except for the changes in accounting policies disclosed specifically.

**2.1 Statement of Compliance**

The Financial Statements of the Company which comprises components mentioned above have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) as adopted by the Accounting Standards Board (ASB) – Nepal and in compliance with the requirements of the Companies Act, 2063 and other Generally Accepted Accounting Principles in Nepal.

**2.2 Reporting Period and approval of Financial Statements**

Reporting Period is a period from the first day of Shrawan (mid-July) of any year to the last day of Ashad (mid-July) of the next year as per Nepalese calendar.

The current year period refers to 1st Shrawan 2077 to 31st Ashad 2078 as per Nepalese Calendar corresponding to 16th July 2020 to 15th July 2021 as per English Calendar and corresponding previous year period is 1st Shrawan 2076 to 31st Ashad 2077 as per Nepalese Calendar corresponding to 16th July 2019 to 15th July 2020 as per English Calendar.

	Nepali Calendar	English Calendar
Current Year Period	1 <sup>st</sup> Shrawan 2077	16 <sup>th</sup> July 2020
	to	to
	31 <sup>st</sup> Ashad 2078	15 <sup>th</sup> July 2021
Previous Year Period	1 <sup>st</sup> Shrawan 2076	16 <sup>th</sup> July 2019
	to	to
	31 <sup>st</sup> Ashad 2077	15 <sup>th</sup> July 2020

Accompanied financial statements have been adopted by the Board of Directors on its meeting held on 25<sup>th</sup> Bhadra, 2078 and have been recommended for approval by shareholders in the Annual General Meeting.

### 2.3 Function and Presentation Currency

Functional Currency is the currency of primary economic environment in which the Company operates. If indicators of the primary economic environment are mixed, then management uses its judgement to determine the Functional Currency that most faithfully represents the economic effect of the underlying transactions, events, and conditions.

Financial Statements are denominated in Nepalese Currency (NPR), which is the Functional and Presentation Currency of the company. The figures are rounded to nearest integer, except otherwise indicated.

### 2.4 Accounting Convention, Estimates, assumptions, and judgements

The preparation of financial statements requires the management to make estimates and assumptions that are considered while reporting amounts of assets and liabilities (including contingent assets and liabilities) as of the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

Information about assumptions and estimation that have a significant risk of resulting in a material adjustment within the next financial year are:

- Key assumptions used in discounted cash flow projections.
- Provisions, commitments, and contingencies.
- Determination of useful life of the property, plants, and equipment.
- Assessment of the Company's ability to continue as going concern.
- Determination of fair value of financial instruments; and property and equipment.
- Impairment of financial and non-financial assets.
- Assessment of current as well as deferred tax.

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

## **2.5 Change in accounting policies**

The Company has consistently applied the accounting policies to all periods presented in these financial statements except for new or revised statements and interpretations implemented during the year. The nature and effect of new standards and interpretations are discussed in note that follows.

## **2.6 New Standards in issue but not yet effective**

Several new standards and amendments to the existing standards and interpretations as per the guidelines of the ICAN, when International Accounting Standard Board revises, amends or withdraws International Accounting Standards, International Financial Reporting Standards, International Financial Reporting Interpretation Committee or Standard Interpretation Committee, such revisions, amendments and withdrawals shall accordingly be treated as effected with immediate revision, amendment, and withdrawal in NFRS by ASB as well, to the extent not in conflict with existing National laws. IFRS 15- Revenue from contracts with customers and IFRS 16- Leases can have financial and operational impact if applied. The Company intends to adopt these standards, if applicable, when they become effective.

## **2.7 Discounting**

Discounting has been applied where assets and liabilities are non-current where the impact of the discounting is material.

## **2.8 Presentations**

For presentation of the Statement of Financial Position, assets and liabilities have been presented in order of their liquidity.

The Statement of Profit and Loss has been prepared using classification “by nature” method. The cash flow from operation within the Statement of Cash Flows have been prepared using the Indirect Method.

## **2.9 Materiality and Aggregation**

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately unless they are immaterial as permitted by the Nepal Accounting Standard – NAS 1 on ‘Presentation of Financial Statements’.

Notes to the Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Financial Statements. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

## **2.10 Limitation of NFRS Implementation**

If the information is not available and the cost to develop would exceed the benefit derived, such exception to NFRS Implementation has been noted and disclosed in respective section.



### 3. Significant accounting policies

The accounting policies applied and method of computation followed in the preparation of the financial statement is consistent with the accounting policies applied and method of computation followed in preparation of the annual financial statement.

#### 3.1 Basis of Measurement

The financial statements are prepared on the historical-cost basis except for the required material items in the statement of financial position where it has been disclosed as measured at fair value or otherwise.

Estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from those estimates. The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company. Any revision to accounting estimates are recognized prospectively in the period in which the estimates are revised and in the future periods. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in notes that follow.

#### 3.2 Going Concern

The Directors have assessed Entity's ability to continue as a going concern and satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon Entity's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it. Therefore, the Financial Statements continue to be prepared on the going concern basis.

#### 3.3 Financial Assets and Financial Liabilities

##### 3.3.1 Recognition

The company initially recognizes a financial asset or a financial liability in its Statement of Financial Position when, and only when, it becomes party to the contractual provisions of the instruments. The transaction costs that are directly attributable to the acquisition or issues of financial instruments (other than of the Financial Instruments through Profit or Loss) are added or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on the initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in Statement of Profit and Loss. The institution thus has initially recognized investment and borrowings etc. on the date when they are originated i.e., date when the Company has become party to the contractual provision of the instruments. Investment on the equity instruments is recognized on trade date at which the Company commits to purchase the financial assets.

##### 3.3.2 Classification

The company classifies its financial assets as subsequently measured at amortized cost using effective interest method or fair value based on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. The two classes of financial assets are as follows:

1. Financial Assets measured at amortized cost
2. Financial Assets measured at Fair Value

#### **Financial Assets measured at amortized cost**

The company classifies financial assets at amortized cost if both of the following conditions are met:

- a. The asset is held within a business model whose objectives is to hold assets to collect contractual cash flows and,
- b. The contractual term of the financial asset gives rise on a specified date to cash flows that are solely payments of principals and interest on the outstanding principals.

#### **Financial Assets measured at fair value**

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

##### **a) Financial assets at fair value through profit or loss**

Financial assets are classified as fair value through profit or loss (FVTPL) if they are held for trading purpose or are designated at fair value through profit or loss. Upon initial recognition, transaction costs are directly attributable to the acquisition are recognized in profit or loss as incurred. Such assets are subsequently measured at fair value and changes in fair value are recognized in Statement of Profit and Loss.

##### **b) Financial assets at fair value through other comprehensive income**

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 is 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.

#### **Financial Liabilities**

The company classifies the financial liabilities as follows:

##### **Financial Liabilities at fair value through profit or loss**

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 are directly attributable to the acquisition are recognized in Statement of Profit and Loss as incurred. Subsequent changes in fair value are recognized in Statement of Profit and Loss.

##### **Financial Liabilities measured at amortized cost**

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

#### **Effective Interest Method**

The effective interest method is a method of calculating the amortized cost of a debt instruments and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the carrying amount on initial recognition.

Income is recognized on the effective interest basis for debt instruments other than those financial assets classified as at Fair value through profit and loss.

### 3.3.3 Measurement

#### Initial Measurement

A financial assets or financial liability is measured initially measured at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue.

Transaction costs in relation to financial assets and liabilities at fair value through profit or loss are recognized in Statement of Profit and Loss.

#### Subsequent Measurement

A financial asset or financial liability is subsequently measured either at fair value or at amortized cost based on the classification of the financial asset or liability. Financial asset or liability classified as measured at amortized cost is subsequently measured at amortized cost using effective interest rate method.

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

Financial assets classified at fair value are subsequently measured fair value. The subsequent changes in fair value of financial assets at fair value through profit or loss are recognized in Statement of Profit and Loss whereas of financial assets at fair value through other comprehensive income are recognized in other comprehensive income.

### 3.3.4 De-Recognition

#### i. De-recognition of financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset in a transaction in which substantially all the risks 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 de-recognition that is created or retained by the Company is recognized as a separate asset or liability. On de-recognition of a financial asset, the difference between the carrying amount of the asset, and the sum of (i) the consideration received and (ii) any cumulative gain or loss that had been previously recognized is recognized in Statement of Profit and Loss.

The Company enters transactions whereby it transfers assets recognized on its Statement of Financial Position but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them, then the transferred assets are not derecognized.

**ii. De-recognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged, cancelled, or expired. Where an existing financial liability is replaced by another from the same lender on different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognized in Statement of Profit and Loss.

**3.3.5 Determination of Fair Value**

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. If there is no quoted price in an active market, then the Company uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction. The fair value measurement hierarchy is as follows:

**Level 1:** Fair value measurements are those derived from unadjusted quoted prices in active market for identical assets or liabilities.

**Level 2:** Valuations are those with quoted prices for similar instruments in active markets or quoted price for identical or similar instruments in inactive markets and financial instruments valued using models where significant inputs are observable.

**Level 3:** Portfolios are those where there are unobservable inputs of the instruments. The inputs are not based on observable market data.

**3.3.6 Impairment**

At each reporting date, the Company assesses whether there is objective evidence that a financial asset or group of financial assets not carried at fair value through profit or loss are impaired. A financial asset or a group of financial assets is impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset(s), and that the loss event has an impact on the future cash flows of the asset(s) that can be estimated reliably.

**Impairment of non-financial assets/ Other Assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value of the Cash Generating Unit's (CGU) less costs to sell and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

### 3.3.7 Offsetting

Financial Assets and liabilities are offset and the net amount presented in the Statement of Financial Position when and only when, the company has a legal right to set off the amounts and it intends either to settle them on a net basis or to realize the assets and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted under NFRS, or for gains and losses arising from a group of similar transactions such as in the company's trading activity.

## 4. Specific Accounting Policies and Explanatory Notes

### 4.1 Cash and Cash Equivalent

The fair value of cash and cash equivalent is the carrying amount. Cash and cash equivalent represent the amount of cash in hand, balances with other bank and financial institutions.

#### Cash Balance

The fair value of cash is its carrying amount booked under previous GAAP (Generally Accepted Accounting Principles).

#### Balance with other Banks

These assets have been classified as financial assets (cash and cash equipment) and subsequently measured at amortized costs. Risks associated with these assets are regularly assessed.

The income on interest bearing account is credited to Statement of Profit and Loss Account under Interest Income head.

	Amount In NPR	
<b>Cash and cash equivalent</b>	<b>2077-78</b>	<b>2076-77</b>
Cash balance	766	41,196
Bank Balance-call Account	716,893	16,723
Bank Balance-Current Account	32,765,349	1,871,826
<b>Total</b>	<b>33,483,007</b>	<b>1,929,745</b>

### 4.2 Investment in Securities

The company has classified its equity investment as follows:

Particulars	Classifications
Listed Public Shares	Investment at Fair Value Through Profit and Loss
Listed Promoter Shares (Regulated)	Investment at Fair Value Through OCI
Listed Promoter Shares (Non-Regulated)	Investment at Fair Value Through Profit and Loss
Non-Listed Promoter Shares (Regulated)	Investment at Fair Value Through OCI
Non-Listed Promoter Shares (Non-Regulated)	Investment at Fair Value Through Profit and Loss

The fair value of investments traded in active markets are based on last sale prices at reporting financial year end.

All purchase and sales of investments are recognized at trading date, which is the date the company commits to purchase or sell the investment.

When the investments are sold, any gain or loss arising on the sale is included in the Statement of Profit and Loss. Gain and losses are calculated as the difference between the sales proceeds and the carrying amount of the item.

Dividend income from investments is recognized in the Statement of Profit and Loss when the Company's right to receive the payments is established (ex-dividend date).

	Amount In NPR	
<b>Investment at Fair value through Profit and Loss</b>	<b>2077-78</b>	<b>2076-77</b>
Investment in quoted public shares	839,488,473	560,738,063
Investment in unquoted shares	83,299,500	49,349,800
<b>Total</b>	<b>922,787,973</b>	<b>610,087,863</b>

	Amount In NPR	
<b>Investment at Fair value through Other Comprehensive Income</b>	<b>2077-78</b>	<b>2076-77</b>
Investment in quoted promoter shares	1,217,705,914	505,530,657
Investment in unquoted shares	44,940,000	58,340,000
<b>Total</b>	<b>1,262,645,914</b>	<b>563,870,657</b>

#### 4.3 Other Financial Assets

Other financial assets include deposits, advance payments, and sundry debtors. They are initially measured at fair value and subsequently measured at amortized cost less any provision for impairment. Debtors are assessed on a case-by-case basis for impairment. The fair value of such assets is equivalent to their carrying amount.

Lessor shall present assets subject to operating leases in their Statement of Financial Position according to the nature of the assets. Lease income from operating leases shall be recognized as income on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which benefit derived from the leased asset is diminished. Costs, including the depreciation incurred in earning the lease income are recognized as expenses. Lease income excluding the receipts for services provided such as water, electricity, Security, maintenance, or other utilities income is recognized on a straight-line basis over the lease term even if the receipts are not on such a basis unless another systematic basis is more representative of the time pattern in which use benefit derived from the lease assets is diminished.

The company has been holding the land and building as investment property and has provided same on rent for various corporate parties. Although company does not derive the rental income on the straight-line basis as mentioned above, such rental income has been recognized as income on the straight-line basis applying the tenure of rent for such allocation.

	Amount In NPR	
<b>Other Financial Assets</b>	<b>2077-78</b>	<b>2076-77</b>
Communication Deposits	5,500	5,500
Advance for construction	313,009	1,084,000
<b>Sundry Debtors</b>	<b>32,708,180</b>	<b>46,396,064</b>
Kohinoor Securities Pvt. Ltd.	2,113,420	29,587,608
Sani Securities Co. Ltd.	25,474,369	464,047
Web Creation Nepal Private Limited.	15,000	-
Receivable from Tenants	5,105,391	9,561,490

Receivable from Prakash Tiwari	-	6,782,920
<b>Total</b>	<b>33,026,689</b>	<b>47,485,564</b>

#### 4.4 Income Tax

##### Current Income Tax

Income Tax Expenses comprises current tax provision, the net change in the deferred tax assets or liability in the year and under/over provision made in the previous year. Current tax provision means the amount of tax for the period determined in accordance with the prevailing Income Tax Act 2058 and the rules framed thereunder. Current tax is based on the taxable profit for the year.

##### Current Tax Assets/Liability

The amount of current tax assets/liability has been booked by offsetting advance income tax with the provision for taxation made.

For the cash flow purpose, the tax paid has been re-classified taking the effect of change in advance taxes as well which were previous shown as part of change in other assets for calculation of cash flow from operating activities under Generally Accepted Accounting Principles.

Amount In NPR

Current Tax Assets/Liabilities	2077-78	2076-77
Advance Tax	86,504,770	28,518,677
Provision for tax	97,750,016	-
<b>Net Current Tax Assets/(Liabilities)</b>	<b>(11,245,246)</b>	<b>28,518,677</b>

#### 4.5 Deferred Tax Asset/Liability

Deferred tax is recognized in respect of temporary differences between the carrying amount and tax base of assets and liabilities; and carry forward of unused tax losses. Deferred tax is measured at the tax rate that is expected to be applied to temporary differences when they reverse, using tax rate enacted or substantially enacted at the reporting date. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which it can be utilized. Deferred tax assets are reviewed at each reporting date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realized.

Deferred tax asset and deferred tax liabilities are offset if all following conditions are met:

- if there is a legally enforceable right to offset the current tax liabilities and assets.
- the taxes are levied by the same authority on the same tax entity; and
- the entity intends to settle the current tax liabilities and assets on net basis or the tax assets and liabilities will be realized simultaneously.

Current and deferred tax relating to items which are charged or credited directly to equity, is credited, or charged directly to equity and is subsequently recognized in the Statement of Profit and Loss together with the current or deferred gain or loss.

Particulars	Amount In NPR		
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax (Assets) / Liabilities
<b>2077-78</b>			
<b>Deferred Tax on Temporary differences on following items</b>			
Property, Plant and Equipment	678,646	-	(678,646)
Investment Property	400,370	-	(400,370)
Investment in securities	-	255,924,374	255,924,374
Lease Rental Receivables	-	784,579	784,579
Net Defined Benefit Obligations	242,337	-	(242,337)
<b>Deferred Tax on Temporary differences</b>	<b>1,321,353</b>	<b>256,708,953</b>	<b>255,387,600</b>
Deferred Tax on carry forward of unused tax losses	-	-	-
<b>Net Deferred tax (asset)/liabilities as on year end of 2077-78</b>			<b>255,387,600</b>
Deferred tax(asset)/liabilities as on Shrawan 1, 2077			<b>8,343,811</b>
<b>Origination/(Reversal) during the year</b>			<b>247,043,789</b>
<b>Deferred tax expense/(income) recognized in profit or loss</b>			(76,597,233)
<b>Deferred tax expense/(income) recognized in other comprehensive income</b>			(170,446,555)
<b>2076-77</b>			
<b>Deferred Tax on Temporary differences on following items</b>			
Property, Plant and Equipment	538,702	-	(538,702)
Investment Property	421,442	-	(421,442)
Investment in securities	-	65,152,401	65,152,401
Lease Rental Receivables	-	791,910	791,910
Net Defined Benefit Obligations	199,022	-	(199,022)
Local Tax Provision	516,235	-	(516,235)
<b>Deferred Tax on Temporary differences</b>	<b>1,675,402</b>	<b>65,944,312</b>	<b>64,268,910</b>
Deferred Tax on carry forward of unused tax losses	55,925,099	-	(55,925,099)
<b>Net Deferred tax (asset)/liabilities as on year end of 2076/77</b>			<b>8,343,811</b>
Deferred tax(asset)/liabilities as on Shrawan 1, 2076			<b>(6,737,432)</b>
<b>Origination/(Reversal) during the year</b>			<b>15,081,243</b>
<b>Deferred tax expense/(income) recognized in profit or loss</b>			(10,937,725)
<b>Deferred tax expense/(income) recognized in other comprehensive income</b>			26,018,968



#### 4.6 Property and Equipment

The Company has applied the Cost Model of accounting for Property and Equipment and those policies have been consistently applied for all its Property and Equipment to all the periods presented.

All categories of Property and Equipment are initially recorded at cost. Property and Equipment are subsequently measured at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable its acquisition.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss during the financial period in which they are incurred.

Management has decided to depreciate assets using the straight-line method to write down their cost to their residual values over their estimated useful life, as follows:

S. N	PPE Description	Salvage Value	Useful Life
1	Furniture & Fixture	10%	Up to 5 years
2	Computer and Peripherals	5%	Up to 5 years
3	Office Equipment's	10%	Up to 5 years
4	Vehicles	20%	Up to 5 years
5	Leasehold/Freehold Improvements	0%	Up to 5 years

The rates have been applied consistently over the years. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. The value of assets fully depreciated but continued to be in use is considered not material.

Gains and losses on disposal of Property and Equipment are determined by reference to their carrying amount and are included in Statement of Profit and Loss.

Capital items costing to less than NPR 5,000 has been treated as revenue expenditure in the year of purchase.

Property and Equipment	Amount in NPR						Total
	Furniture and Fixture	Office equipment's	Computer & Peripherals	Vehicles	Freehold/Leasehold assets		
<b>Cost Price</b>							
<b>Balance as at 31 Ashad 2076</b>	<b>179,596</b>	<b>5,302,724</b>	<b>983,281</b>	<b>6,258,000</b>	<b>3,433,952</b>		<b>16,157,553</b>
Additional	-	42,137	127,500	3,719,900	-		3,889,537
Disposals	-	-	99,440	6,000,000	-		6,099,440
Discontinued Operations	-	-	-	-	-		-
Transfer to held for sales	-	-	-	-	-		-
Exchange and other adjustments	-	-	-	-	-		-
Revaluations	-	-	-	-	-		-
<b>Balance as at 31 Ashad 2077</b>	<b>179,596</b>	<b>5,344,861</b>	<b>1,011,341</b>	<b>3,977,900</b>	<b>3,433,952</b>		<b>13,947,650</b>
Additional	-	254,360	210,160	-	622,211		1,086,730
Disposals	-	-	112,000	-	-		112,000
Discontinued Operations	-	-	-	-	-		-
Transfer to held for sales	-	-	-	-	-		-
Exchange and other adjustments	-	-	-	-	-		-
Revaluations	-	-	-	-	-		-
<b>Balance as at 31 Ashad 2078</b>	<b>179,596</b>	<b>5,599,221</b>	<b>1,109,501</b>	<b>3,977,900</b>	<b>4,056,162</b>		<b>14,922,380</b>
<b>Depreciation and impairment</b>							
<b>Balance as at 31 Ashad 2076</b>	<b>65,696</b>	<b>3,021,340</b>	<b>593,490</b>	<b>3,922,484</b>	<b>741,357</b>		<b>8,344,367</b>
Depreciation charges for the year	28,735	955,017	146,541	1,116,464	686,790		2,933,548
Disposals	8,407	(8,407)	85,043	4,241,096	-		4,326,139
Discontinued Operations	-	-	-	-	-		-
Transfer to held for sales	-	-	-	-	-		-
Exchange and other adjustments	-	-	-	-	-		-
Impairment	-	-	-	-	-		-
<b>Balance as at 31 Ashad 2077</b>	<b>86,024</b>	<b>3,984,765</b>	<b>654,987</b>	<b>797,852</b>	<b>1,428,148</b>		<b>6,951,776</b>
Depreciation charges for the year	32,327	570,169	127,945	598,916	781,912		2,111,270

Disposals	-	-	15,435	-	-	-	15,435
Discontinued Operations	-	-	-	-	-	-	-
Transfer to held for sales	-	-	-	-	-	-	-
Exchange and other adjustments	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-
<b>Balance as at 31 Ashad 2078</b>	<b>118,352</b>	<b>4,554,934</b>	<b>767,497</b>	<b>1,396,768</b>	<b>2,210,059</b>	<b>9,047,610</b>	
<b>Net book Value</b>							
As on 31 Ashad 2076	113,900	2,281,384	389,791	2,335,516	2,692,594	7,813,186	
As on 31 Ashad 2077	93,572	1,360,096	356,354	3,180,048	2,005,804	6,995,874	
As on 31 Ashad 2078	61,245	1,044,287	342,004	2,581,132	1,846,103	5,874,770	

#### 4.7 Investment Property

Investment property is held by entity to earn rentals or for capital appreciation or both. Land and Building held by the company falls under definition of Investment Property on account of it being primarily held for leasing out and capital appreciation.

Investment property is measured initially at its cost. Transaction costs has been included in the initial measurement. The entity shall choose either cost model or fair value model and shall apply that policy to all its investment property. The company has chosen the cost model for the subsequent measurement of land and building which it has hold as investment property. Since the company has chosen cost model, it shall measure all of its investment properties in accordance with NAS 16's requirement for that model i.e., such properties shall be measured at historical cost less depreciation and impairment losses. Land is not depreciated and the building are depreciated on a straight-line basis over the estimated useful life of 20 years.

The total rental income amounting NPR.24,106,854 has been recognized in Statement of Profit and loss for the Fiscal year 2077/78.

	<b>Amount in NPR</b>	
<b>Investment Properties</b>	<b>2077-78</b>	<b>2076-77</b>
Land at Chandragiri	-	109,917,250
Land and Building -Hathway Complex	177,780,982	177,780,982
Less: Accumulated Depreciation	4,115,720	3,465,776
<b>Total</b>	<b>173,665,262</b>	<b>284,232,456</b>

#### 4.8 Other Assets

Other non-financial assets include prepaid expenses and advance paid against salary. The historical cost of such assets less any provision for impairment is their carrying amount.

	<b>Amount in NPR</b>	
<b>Other Assets</b>	<b>2077-78</b>	<b>2076-77</b>
Prepaid Expenses	52,892	38,084
Advance Against Salary	-	10,000
<b>Total</b>	<b>52,892</b>	<b>48,084</b>

#### 4.9 Due to Bank and Financial Institutions / Borrowings

The fair value of amount due to bank and financial institutions approximate their carrying amount. All the amount due to bank and financial institutions reflected in the book of the company are with the tenure less than a year. Hence the amount has been recognized at the carrying amount under previous GAAP (Generally Accepted Accounting Principles). The service charges thus have not been considered while valuing such due balances and has been directly charged to Statement of Profit and Loss.

## Amount in NPR

Due to Bank and Financial Institutions	2077-78	2076-77
Citizens Bank Ltd.	-	5,327,136
Sunrise Bank Limited	-	234,708,915
Kumari Bank Limited	-	43,117,089
Prabhu Bank Limited	-	103,521,330
Nepal Bank Limited	-	68,550,000
<b>Total</b>	-	<b>455,224,471</b>

## 4.10 Other Financial Liabilities

The other financial liabilities include sundry creditors, audit fee, TDS payable, staff bonus payables and other expenses payables. Such amounts are classified as other financial liabilities and are initially recognized at fair value and subsequently measured at amortized cost. The fair value of such other financial liabilities is equivalent to their carrying amount.

## Amount in NPR

Other Financial Liabilities	2077-78	2076-77
<b>Sundry Creditors</b>	<b>6,025,020</b>	<b>1,961,940</b>
Sani Securities Co. Ltd.	5,300,000	1,307,246
Kohinoor Securities Pvt. Ltd.	93,874	654,693
Pick Solutions Pvt. Ltd.	333,554	-
Advance Received Under OYOV	297,592	-
<b>Expenses Payable</b>	<b>47,166,757</b>	<b>26,459,780</b>
Audit Fee	177,610	172,500
Advance for Land	-	22,751,900
Bonus Tax Payable	64,597	-
Office Expenses Payable	-	11,940
TDS Payable	70,134	45,109
Mekh Bahadur Sapkota	194,249	-
Communication expenses payable	3,424	37,798
Retirement Fund Payable	-	90,121
Local Tax Payable	-	2,064,942
BOD Meeting Payable	-	39,100
Income Tax Payable	11,245,246	-
Staff Bonus Payable	35,411,497	1,246,370
<b>Total</b>	<b>53,191,777</b>	<b>28,421,719</b>

#### 4.11 Net Defined Benefit Obligation / Employee Benefit

The personnel Expenses include:

- Short term employee benefits which include salary, allowances, non-monetary benefits etc.
- Post- employment benefits that is payable after the completion of employment which can be either Defined Contribution Plan or Defined Benefit Plan.  
-Short term employment benefits are recognized over the period in which the employees provide the related services.

The company has been operating a defined contribution plan as provident fund contribution of its employees and defined benefits plans for the Gratuity payment and leave encashment requirement under its staff's byelaws.

For defined contribution plans, the Company pays contribution to the publicly administered provident fund plans namely Citizen Investment Trust on a mandatory basis and such amounts are charged as Personnel Expenses to Statement of Profit and Loss. The Company has no further payment obligations once the contributions have been paid.

New Labour Act, 2074 came in force after 19th of Bhadra 2074 which requires to provide minimum of 8.33% of basis salary plus grades as gratuity every month. Provision has been made at 8.33% of basic salary plus grades of all staff subsequent to that date treating it as defined contribution plan as the Labour Act, 2074 has set this a minimum standard.

**Amount in NPR**

<b>Defined Benefit Plan-Liabilities</b>		
<b>Particular</b>	<b>2077-78</b>	<b>2076-77</b>
Opening Liability (excluding pre-payments)	796,088	1,699,049
Interest costs	-	-
Current Service Cost	337,500	387,367
Less: Gratuity Paid during the Year	164,242	1,290,328
Actuarial Gain or Loss	-	-
<b>Closing Liabilities</b>	<b>969,346</b>	<b>796,088</b>
<b>Defined Benefit Plan-Assets</b>		
<b>Particular</b>	<b>2077-78</b>	<b>2076-77</b>
Opening Assets	-	-
Estimated Investment Returns for the year	-	-
Additional Investment during the year	-	-
Withdrawal (payouts during the year)	-	-
Actuarial Gain or Loss	-	-
<b>Closing Assets</b>	<b>-</b>	<b>-</b>
<b>Net Defined Benefit Obligation</b>	<b>969,346</b>	<b>796,088</b>
<b>Net charges to Statement of Profit and Loss Account</b>	<b>164,242</b>	<b>387,367</b>
<b>Net charges to Statement of Other Comprehensive Income</b>	<b>-</b>	<b>-</b>

Amount in NPR

	2077-78	2076-77
<b>Personnel Expenses</b>		
Gratuity Fund	337,500	387,367
Salary Expenses	7,356,359	9,260,301
Staff Bonus	35,411,497	1,246,370
<b>Total</b>	<b>43,105,356</b>	<b>10,894,038</b>

#### 4.12 Share Capital

Financial Instruments issued are classified as equity when there is no contractual obligation to transfer cash, other financial assets, or issue available number of own equity instruments. Incremental costs directly attributable to the issue of new shares are shown in equity as deduction net of taxes from the proceeds. Dividend on ordinary shares is recognized in equity in the period in which they are declared.

Amount in NPR

Share Capital	2077-78		2076-77	
	No of Shares	Amount	No of Shares	Amount
<b>A. Equity Shares</b>				
<b>Authorized</b>				
Equity Shares of NPR 50 each with voting rights	23,400,000	1,170,000,000	23,400,000	1,170,000,000
<b>Issued</b>				
Equity Shares of NPR 50 each with voting rights	23,400,000	1,170,000,000	23,400,000	1,170,000,000
<b>Subscribed and Fully Paid</b>				
Equity Shares of NPR 50 each with voting rights	16,380,000	819,000,000	16,380,000	819,000,000
<b>Calls in Advances</b>				
<b>Total</b>	<b>16,380,000</b>	<b>819,000,000</b>	<b>16,380,000</b>	<b>819,000,000</b>

**Reconciliation of number of shares outstanding at the beginning and end of the year**

Particular	Amount in NPR	
	2077-78 No. of Shares	2076-77 No. of Shares
Balance as at the beginning of the year	16,380,000.00	16,380,000.00
Add: Issue of additional shares	-	-
Add: Issue of bonus share during the year	-	-
Add: Issue of right shares	-	-
<b>Total</b>	<b>16,380,000.00</b>	<b>16,380,000.00</b>

**4.13 Reserves**

The reserve includes the reserve brought forward, this year profit and deferred tax reserve.

Reserves	Amount in NPR	
	2077-78	2076-77
Retained Earning	636,464,079	32,814,581
Deferred Tax Reserve	-	43,384,210
Other Components of Equity	666,523,706	155,184,040
<b>Total</b>	<b>1,302,987,785</b>	<b>231,382,831</b>

**4.14 Revenue Recognition**

Revenue is the gross inflow of economic benefits during the period arising during the ordinary activities of an entity when those inflows result in increase in equity, other than increases relating to contribution from equity participants.

**4.14.1 Income from Investment in Securities****Net Income from Investment at FVTPL**

As per the Memorandum of Association of the company the sales and purchase of investment securities is the principal revenue generating activities of the company. The company has been dealing in equity portfolio of various companies and such investment securities are held for the trading purpose. The sale of investment occurs when the control of the right to equity has passed to the buyer. The difference between the selling price and the cost of sale of investment has been booked as net income from sales of investment at FVTPL whereas net change in valuation of investment held as on year end date has been booked as net change in fair value of investment at FVTPL.



## Amount in NPR

	2077-78	2076-77
<b>Income from Investment at FVTPL</b>		
Revenue from Sales of Investment at FVTPL	3,399,967,915	916,349,280
Cost of Investment at FVTPL Sold	2,765,090,585	894,359,158
Opening-Investment at FVTPL	610,087,863	941,804,620
Purchase of Investment at FVTPL	2,999,888,802	546,534,607
Closing-Investment at FVTPL	844,886,080	593,980,069
<b>Net Income from Sales of Investment at FVTPL</b>	<b>634,877,330</b>	<b>21,990,122</b>
Net change in fair value gain /loss on Investment at FVTPL	77,901,893	16,107,794
<b>Total Income from Investment at FVTPL</b>	<b>712,779,223</b>	<b>38,097,916</b>

**4.14.2 Rental Income**

The company is holding land and building –Hathway Complex at Lainchaur 26, Kathmandu as its investment properties and has leased out under operating lease. The rental income is the amount of such lease income recognized on straight line basis irrespective of the fact that the company does not receive such lease rental on same basis. The total rental income amounting NPR.24,106,854 has been recognized in Statement of Profit and loss for the Fiscal year 2077/78.

**4.14.3 Dividend Income**

The dividend income represents the dividend received/receivable from various companies on which company has made investment. Revenue in respect of dividends has been recognized when the shareholder's right to receive the payment is established. Dividend income from the financial assets at fair value through Other Comprehensive is recognized in the statement of Profit and Loss within dividend income when the company's right to receive the payment is established.

**4.14.4 Other Income**

Other Income includes Interest income, the amount of income derived as building utilities income, and miscellaneous income. Revenue in respect of such item is recognized when the amount of revenue can be measured reliably and it is probable that the economic benefit associated with the transaction will flow to the entity.

## Amount in NPR

	2077-78	2076-77
<b>Other Income</b>		
Interest Income	67,029	90,710
Building Utilities Income	201,242	188,824
Other Income	13,157,001	19,492,041
<b>Total</b>	<b>13,425,272</b>	<b>19,771,575</b>

**4.15 Administrative Expenses**

The company recognizes Administrative Expenses as and when legal or constructive obligation in respect of such expenses arise to the company.

<b>Administrative Expenses</b>	<b>Amount in NPR</b>	
	<b>2077-78</b>	<b>2076-77</b>
Advertisement Expenses	91,614	358,164
AGM Expenses	38,478	351,475
Audit Expenses	2,300	3,495
Audit Fee	180,000	172,500
Board Meeting Allowance	294,000	299,000
Board Meeting Expenses	15,640	23,083
Certification Fee	11,300	-
Closeout Expenses	420,449	263,999
Communication Expenses	194,016	195,627
Credit Rating Expenses	254,250	-
Election Commissioner Fee	20,000	-
Fuel	98,393	206,729
Fine & penalty	3,368,027	170,646
Insurance Expenses	280,120	295,878
Internal Audit Fee	-	50,000
Legal Expenses	22,600	-
Lunch Expenses	164,254	155,067
Local Tax Expenses	101,954	-
Local Tax Provision	-	290,085
Loss on Fire	2,623,950	-
Miscellaneous Expenses	9,348	16,158
News Paper & Book	14,052	17,500
Office Expenses	1,947,265	152,524
PCR Test Expenses	88,150	-
Printing & Stationary	31,632	31,322
Refreshment & Entertainment	200,136	16,520
Registration & Renewal Charges	33,700	73,107
Repair & Maintenance	553,227	343,147
Share Pledged Charges	8,500	33,850
Software Expenses	369,510	259,335
Training & Development Expenses	-	5,650
Transportation & Conveyances	-	800
Travelling Expenses	-	9,800
Water & Electricity	26,265	25,975
<b>Total</b>	<b>11,463,129</b>	<b>3,821,436</b>

#### 4.16 Finance Expenses

The finance expenses include bank charges, service charges on loans and interest on bank loan. Since the bank loan of the company are of revolving nature, interest, service charges and bank charges in respect of such loan has not been capitalized as part of loan instead it is charged directly through Statement of Profit and Loss Account.

	Amount in NPR	
Finance Expenses	2077-78	2076-77
Bank Charges	28,810	26,789
Service Charge on Loan	1,421,969	807,760
Interest on Bank Loans	40,962,972	74,054,379
<b>Total</b>	<b>42,413,751</b>	<b>74,888,928</b>

#### 4.17 Earnings Per Share (Basis /Diluted)

Basic Earnings per Share is calculated by dividing the profit attributable to the equity holders of the company by the weighted average number of ordinary shares on issue during the year. Diluted earnings per shares is calculated by dividing the profit attributable to equity holders of the company by the weighted average number of ordinary shares plus the dilutive effect of potential ordinary shares outstanding during the year.

The profit attributable to the equity holders of the company consists of the earnings of the company after deduction of all expenses and tax expenses.

	Amount in NPR	
Particular	2077-78	2076-77
Profit available to equity holder	560,265,288	23,401,423
Weighted Average Number of Equity Shares	16,380,000	16,380,000
Basic EPS	34.20	1.43

There are no instruments, such as convertibles, that would require dilution of EPS, therefore diluted EPS has not been computed and disclosed.

#### 4.18 Segment Reporting

The company is not required to apply NFRS 8 in respect of Operating Segments since company's debt and equity instruments are not traded in public market and the company does not file or is not in process of filing its financial statements with securities commission or other regulatory organization for the purpose of issuing any class of instruments in a public market.

### 5. Disclosure and Additional Information

#### 5.1 Financial Risk Management

The company is subject to several financial risks which arise because of its investment activities, including market risk, credit risk and liquidity risk.

### **Credit Risk**

Credit risk is the risk that a counterparty will default on its contractual obligations resulting in financial losses to the company. In the normal course of business, the Company is exposed to credit risk from transactions with its counterparty.

Other than cash at bank and short-term unsettled trades, there are no significant concentration of credit risk. The company does not expect non-performance by counterparties; therefore, no collateral or security is required.

The maximum credit risk of financial assets is deemed to be their carrying amount as reported in the Statement of Financial Position.

### **Market Risk**

All equity investments present a risk of loss of capital, often due to factors beyond the company's control such as competition, regulatory changes, commodity price changes and changes in general economic climates domestically and internationally. The company's management moderates this risk through careful stock selection and diversification, daily monitoring of the market positions and regular reporting to the Board of Directors.

The maximum market risk resulting from financial instruments determined as their fair value.

#### **A. Price Risk**

Price risk is the risk of gains or losses from changes in the market price of investments. The company is exposed to the risk of fluctuations in the underlying value of its listed portfolio companies.

#### **B. Interest Rate Risk**

The interest rate risk is the risk of movements in local interest rates. The company is therefore exposed to the risk of gains or losses or changes in interest income from movements in local interest rates. There is no hedge against the risk of movement in interest rates.

### **Liquidity Risk**

Liquidity Risk is the risk that the assets held by the company cannot readily be converted to cash to meet the Company's financial obligations as they fall due. The company endeavors to invest the proceeds from the issue of shares in appropriate investments while maintaining sufficient liquidity (through daily cash monitoring) to meet working capital and investment requirements.

## 5.2 Fair Value of Financial Assets and Liabilities

### Financial Instrument Recorded at fair value

The following is a description of how fair values are determined for financial instruments that are recorded at fair value using valuation techniques. These incorporate the Company's estimates of assumption that a market participants would make when valuing the instruments.

### Financial Assets held at fair value

Investment in listed corporate securities has been valued at level 1 hierarchy of fair value measurement which is the price as per the stock exchange. The pricing of non-listed shares is done at their cost price under level 3 hierarchy.

### Fair value of financial assets and liabilities

The following sets out the basis of establishing fair values of amortized cost of financial instruments. These are not traded and there is a significant level of management judgement involved in calculating the fair value.

### Cash and Bank balance with other banks

The fair value of cash and bank balance with other banks is their carrying amount.

### Other Financial Assets

These assets are with the residual maturity of less than one year, the impact of discounted cash flows of those assets with maturity period of more than one year is insignificant. Therefore, the fair value of other assets approximates the carrying amount.

### Lease Rental Receivables

The fair value of lease rental receivables is the amount of difference between the lease rental income derived on the straight-line basis and the actual lease rent received.

### Due to Bank and Financial Institutions/ Borrowings

The estimated fair value of borrowing from other bank and financial institutions without quoted market price is based on discounted cash flows using the prevailing market rates for debts with a similar credit risk and remaining maturity however since all the borrowing of the company is for the period less than a year the carrying amount under previous GAAP (Generally Accepted Accounting Principles) has been booked as fair value of Borrowings.

### Other Financial Liabilities

These liabilities are with the residual maturity of less than one year, the impact of discounted cash flows of those liabilities with maturity period of more than one year is insignificant. Therefore, the fair value of other liabilities approximates the carrying amount.

Particular	Amount in NPR		
	2077-78	2076-77	2075-76
<b>Financial Assets</b>			
<b>Level 1</b>			
Investment in quoted shares	2,057,194,387	1,066,268,719	1,148,183,701
<b>Level 2</b>			
<b>Level 3</b>			
Investment in unquoted shares	128,239,500	107,689,800	231,515,918
Cash	766	41,196	774
Balance with other Banks	33,482,241	1,888,549	2,044,164
Other Financial Assets	33,026,689	47,485,564	115,860,712
<b>Total</b>	<b>2,251,943,583</b>	<b>1,223,373,829</b>	<b>1,497,605,270</b>
<b>Financial Liabilities</b>			
<b>Level 1</b>	-	-	-
<b>Level 2</b>	-	-	-
<b>Level 3</b>			
Due to Bank and Financial Institutions	-	455,224,470	767,834,765
Other Financial Liabilities	53,191,777	28,421,719	97,684,608
<b>Total</b>	<b>53,191,777</b>	<b>483,646,189</b>	<b>865,519,374</b>

### 5.3 Capital Management

The company's objective is to prudently manage shareholder capital. To maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholder, undertake share buybacks, issue new shares, and make borrowings in the short term.

### 5.4 Classification of Financial Assets and Financial Liabilities

The Financial Assets has been classified into 3 board categories as per NFRS 9 namely, Financial Assets at amortized cost, Financial Assets at Fair Value through Profit and Loss Account and Financial Assets at Fair through Other Comprehensive Income.

Similarly, the Financial Liabilities have been classified into two head i.e., Financial Liabilities at amortized cost and the Financial Liabilities at Fair Value through Profit and Loss Account.

Particular	Amount in NPR	
	2077-78	2076-77
<b>Financial Assets</b>		
<b>At amortization cost</b>		
Cash and cash equivalent	33,483,007	1,929,745
Other Financial Assets	33,026,689	47,485,564
<b>Fair Value through Profit and Loss</b>		
Investment in quoted public shares	839,488,473	560,738,063
Investment in unquoted shares	83,299,500	49,349,800
<b>Fair Value through Other Comprehensive Income</b>		
Investment in quoted promoter shares	1,217,705,914	505,530,657
Investment in unquoted shares	44,940,000	58,340,000
<b>Total</b>	<b>2,251,943,583</b>	<b>1,223,373,829</b>
<b>Financial Liabilities</b>		
<b>Fair value through Profit and Loss</b>		
Due to Bank and Financial Institutions	-	455,224,471
<b>At amortized cost</b>		
Other Financial Liabilities	53,191,777	28,421,719
<b>Total</b>	<b>53,191,777</b>	<b>483,646,190</b>

### 5.5 Contingent liabilities and commitment

There is no unrecognized contractual commitments or contingent liabilities as of 15<sup>th</sup> July 2021.

### 5.6 Related Parties Disclosures

Followings are the related parties to the company as per NAS 24" Related Parties Disclosures":

1. Entities or person having control or joint control over the company: Directors of the company and their close family members if any.
2. Entities or person having significant influence over the company. Shareholder holding individually or jointly of 2% or more of paid-up capital of the company during the year.
3. Key Managerial Personnel and their close family members.

#### 1. Director of the company and their close family members if any

Following payments have been made to the directors of the company:

Particular	Amount in NPR	
	2077-78	2076-77
Director Meeting Allowances & Expenses	309,640	322,083

Details of the board of directors and their composition and changes if any during the period has been disclosed under the director's report.

## 2. Significant Shareholders

Shareholder category	31.03.2078	31.03.2077
Hem Raj Dhakal	30.12%	30.12%
SR Hydro & Investment Pvt. Ltd.	28.08%	28.08%
Ambika Prasad Poudel	9.61%	9.61%
Nimisha Investment Pvt. Ltd	5.65%	5.65%
Kumar Poudel	2.30%	2.30%
Ambika Sharma	2.09%	2.09%
Gauri Shrestha	2.09%	2.09%
Binod Thakali	2.21%	2.21%

## 3. Key Managerial Personnel and their close family members

Key Managerial Personnel of the Company:

Name	Designation
Numanath Paudel	Chief Executive Officer (Resigned)
Sandeep Shah	Executive Chief

Facilities to Managing Director and Chief Executive Officer, which are considered as, related party by the company is presented below:

Amount in NPR

Particular	2077-78	2076-77
1. Short term employment benefits		
a) Basic Salary	1,839,600	2,000,909
b) Allowances	1,163,411	2,119,000
c) Provident Fund	183,960	419,092
d) Staff bonus and welfare	401,406	-
e) Accumulated leave Encashment	-	-
f) Staff welfare fund	-	-
2. Post -Employment Benefits	-	-
3. Other Long-term Benefits	-	-
4. Termination Benefits	-	-
5. Share Based Payments	-	-

There have been no payment or transactions with the close family member of the key managerial personnel.

## 5.7 Events after reporting date

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. All adjusting events are adjusted in the books with additional disclosures and non-adjusting material events are discloses in the notes with possible financial impact to the extent ascertainable.



**Establishment of Subsidiary- Hathway Stock Dealer Ltd.**

The company decided to establish a subsidiary company (stock dealer) for operating actively on secondary market and existing company would focus on long term investment with main business function as private equity & venture capital firm, hedge fund manager, portfolio management service, underwriter and envisage to develop hydropower & solar projects and other infrastructure related to tourism industry, IT industry etc.

New stock dealer company is incorporated on Shrawan 1, 2078 for carrying out its functions. Stock dealer has started its commercial operations after the balance sheet date and the company is in the process of transitioning from its existing business nature of active investment in secondary market to long term investment in above-mentioned areas. The company has planned to completely transition into its new nature within the financial year 2078-79. This has added a significant change to the business function of the entity which is in demand as per current market scenario and is expected to have a positive impact on the company's economic growth.

There are no other material events that have occurred after 31st Ashad 2078 till the signing of the financial statement on 25th Bhadra. 2078.

**5.8 Additional Disclosure****Dividends****Accounting Policy**

Distribution of profit to the shareholders is done by way of payment of cash dividend and /or issue of bonus shares. Applicable withholding taxes are deducted from such distribution. The distributions are proposed by the board and approved by the general meeting. The proposed dividend and bonus shares are not adjusted in the books instead disclosed by way of notes.

**Proposed Distributions (Dividends and Bonus Shares)**

The Board has recommended 25% as bonus share and 30% as cash dividend for the reported year, 2077-78 based on paid up capital of Ashad End 2078. This proposal of the Board of Directors is subject to the ratification by the Annual General meeting of the Shareholders. The company has declared bonus share and cash dividend amounting NPR 4,50,450,000 and which will be distributed from Retained Earning as seen on the regulatory financial statement.

Particulars	Amount in NPR	
	2077-78	2076-77
Cash Dividends declared	245,700,000	-
Bonus Shares	204,750,000	-
<b>Total</b>	<b>450,450,000</b>	<b>-</b>

**Unpaid Dividends**

As at the reporting date, there are no unpaid dividends.

