



1ST

ANNUAL GENERAL MEETING

नेक्स्ट होल्डिङ्स लिमिटेड
सञ्चालक समिति



अर्जुन घिमिरे
अध्यक्ष



सन्तोषराज नेपाल
प्रबन्ध सञ्चालक



राजेन्द्र थापा
सञ्चालक



अनिमेश हलवाई
सञ्चालक



निर्वाण शर्मा
सञ्चालक



अप्सरा उप्रेती
सञ्चालक

नेक्स्ट होल्डिङ्गस् लि.

पहिलो वार्षिक प्रतिवेदन

आ.ब. २०८०/०८१

विषय सूची

क्र.सं.	शिर्षक
१.	प्रोक्सी फारम
२.	पहिलो वार्षिक साधारण सभा सम्बन्धी सूचना र जानकारी
३.	अध्यक्षको मन्तव्य
४.	सञ्चालक समितिको प्रतिवेदन
५.	लेखापरीक्षकको प्रतिवेदन
६.	वासलात
७.	नाफा नोक्सान
८.	नगद प्रवाह विवरण
९.	<i>Statement of Comprehensive Income</i>
१०.	लेखा सम्बन्धी टिपोट र अनुसूचीहरू
११.	टिपोट

नेक्स्ट होल्डिङ्गस् लि.

प्रोक्सी फारम

श्री संचालक समिति,

नेक्स्ट होल्डिङ्गस् लि.

नक्साल ०१, काठमाण्डौ ।

विषय: प्रतिनिधि नियुक्ति गरेको बारे ।

महोदय,

.....जिल्ला.....न.पा./गा.पा. वडा नं.....
बस्ने म/हामी.....ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८१०२१२३ गते हुने पहिलो वार्षिक
साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका
लागिम.न.पा./न.पा./गा.पा.....वडा नं.बस्ने त्यस कम्पनीका शेयरधनी श्री
.....शेयर प्रमाण पत्र नं.लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

प्रोक्सी दिनेले भर्ने

हस्ताक्षर :

नाम :

शेयरधनी परिचय नम्बर/डिम्याट खाता नं. :

~ प्रोक्सी दिनेले भर्ने

दस्तखत :

नाम :

शेयरधनी परिचय नम्बर/डिम्याट खाता नं. :

शेयर संख्या :

मिति :

छाप :

नेक्स्ट होल्डिंग्स लिमिटेड

केन्द्रिय कार्यालय: का.म.न.पा. - ०१ नक्साल काठमाडौं
फोन नं.०१-५९०२३०३ Email:Info@nextholdings.com.np

बार्षिक साधारण सभा सम्बन्धी सूचना

दोस्रो पटक प्रकाशित मिति: २०८२/०२/०१ गते

आदरणीय शेयरधनी महानुभावहरु,

मिति: २०८२/०१/३० गते मंगलबार बसेको सञ्चालक समितिको बैठकको निर्णय अनुसार यस कम्पनीको बार्षिक साधारण सभा निम्न मिति, समय र स्थानमा बस्ने भएकोले कम्पनी ऐन, २०६३ को दफा ६७ तथा नियमावली अनुसार शेयरधनी महानुभावहरुको जानकारी तथा उपस्थितिको लागि यो सूचना प्रकाशित गरिएको छ ।

साधारण सभा हुने स्थान, समय र मिति:

मिति: २०८२ जेष्ठ २३ गते शुक्रवार ।

समय: दिनको ०१:०० बजे

स्थान: एभोकाडो रेष्टुरेन्ट बालुवाटार, काठमाडौं ।

साधारण सभामा छलफल गरिने बिषयहरु (एजेण्डा):

(क) सामान्य प्रस्ताव:

१. सञ्चालक समितिका तर्फबाट अध्यक्षज्यूले पेश गर्नुहुने आ.व.०८० / ०८१ को बार्षिक प्रतिवेदन छलफल गरी पारित गर्ने सम्बन्धमा ।
२. आ.व.०८०/०८१ को वासलात तथा नाफा नोक्सान हिसाब, नगद प्रवाह विवरण, अनुसुचि सहितको लेखा परिक्षण प्रतिवेदन छलफल गरी पारित गर्ने सम्बन्धमा ।
३. चालु आ.व.०८१/०८२ को लागि सञ्चालक समितिले प्रस्ताव गरे बमोजिम लेखा परिक्षकको नियुक्ति र पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।
४. सञ्चालक समितिको गठन / निर्वाचन गर्ने सम्बन्धमा ।
५. सञ्चालक समितिबाट प्रस्तावित नाम मध्येबाट स्वतन्त्र सञ्चालकको नियुक्ति गर्ने सम्बन्धमा ।

(ख) बिशेष प्रस्तावहरु:

१. कम्पनीको अधिकृत र जारी पूँजी वृद्धि गरी प्रवन्धपत्रको सम्बन्धित दफा संशोधन गर्ने सम्बन्धमा ।
२. पूँजी वृद्धि पश्चात हकप्रद शेयर जारी गर्ने तथा हकप्रद शेयर जारी गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।
३. प्रवन्ध पत्रको दफा संशोधनमा नियामक तथा कार्यालयबाट कुनै परिमार्जन गर्न सुझाव वा निर्देशन भएमा सो अनुसार आवश्यक परिमार्जन गर्न संचालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा

(ग) विविध:

सञ्चालक समितिको आज्ञाले
कम्पनी सचिव

साधारण सभा सम्बन्धी थप जानकारीहरु

माथि उल्लेखित बिषय बाहेक थप जानकारी आवश्यक परेमा शेयरधनी महानुभावहरुले कम्पनीको रजिष्टर्ड कार्यालय नक्साल काठमाण्डौंवाट प्राप्त गर्न सक्नुहुनेछ ।

नेक्स्ट होल्डिङ्गस् लिमिटेड

प्रथम वार्षिक साधारण सभामा

सञ्चालक समितिको तर्फबाट प्रस्तुत

अध्यक्षको मन्तव्य

आदरणीय शेयरधनीज्यूहरू एवं उपस्थित महानुभावहरू,

यस कम्पनीको पहिलो वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरू, कम्पनीका कर्मचारीहरू, विभिन्न संस्थाहरूबाट प्रतिनिधित्व गर्दै पाल्नु भएका महानुभावहरू, पत्रकार एवं आमन्त्रित अतिथिज्यूहरू लगायत सम्पुणमा यस कम्पनीको सञ्चालक समितिको तर्फबाट एवं सम्पूर्ण नेक्स्ट होल्डिङ्गस् लि. परिवारको तर्फबाट हार्दिक स्वागत तथा न्यानो अभिवादन गर्दछु।

नेक्स्ट होल्डिङ्गस् लि. मुलुकको पूर्वाधार विकासका क्षेत्रहरू, उत्पादन मुलक क्षेत्रहरू तथा सेवा मुलक क्षेत्रहरू मुख्यतः जलस्रोत, पर्यटन, उर्जा, होटल, उत्पादन मुलक कम्पनीहरू आदिमा लगानी गर्ने साथै परामर्श सेवा उपलब्ध गराउन तथा दोस्रो बजारमा सुचीकृत विभिन्न कम्पनीहरूको शेयर खरिद विक्रि गर्ने उद्देश्यले मिति २०७८ साउन ३२ गते प्राइभेट लिमिटेडको रूपमा स्थापना भएको र मिति २०८१ असार २७ गते प्रा लि बाट लिमिटेडमा परिणत भएको छ।

यस कम्पनीले आफ्नो उद्देश्य बमोजिम नीजि क्षेत्रका विभिन्न कम्पनीमा लगानी गर्दै देशको पूर्वाधार निर्माण तथा उत्पादनसिल क्षेत्रमा योगदान गर्दै आइरहेको छ। कम्पनीको लगानी दिर्घकालिन प्रकृतिको रहेको र हालसम्म लगानी गरेको कम्पनीहरूको वित्तिय अवस्था राम्रो हुदै गर्इरहेको तथा कम्पनीको लगानी रहेको सिद्धि खोला जलविद्युत आयोजनाको अब चाडै नै निर्माण सम्पन्न भई सञ्चालनमा आउने जानकारी गराउदै हाल कम्पनीको आम्दानी सोचे जस्तो नभए पनि कम्पनीले भविष्यमा राम्रो प्रतिफल दिने कुरामा विश्वस्त रहेको छु।

साथै हाल नेपालको समग्र अर्थतन्त्रमा भइरहेको आर्थिक मन्दीको असर यस कम्पनीलाई समेत पर्न गएको कुरा जानकारी गराउन चाहान्छु। अब म आर्थिक वर्ष २०८०/८१ को कम्पनीको वित्तिय स्थितिको प्रस्तुत गर्न चाहान्छु।

(क) विगत वर्ष को कारोबारको सिंहालोकन

१) चुक्ता पूँजी तथा नेटवर्थ

यस आ.व. मा कम्पनीको चुक्ता पूँजी ५७.६३ प्रतिशतले वृद्धि भई रु ३५,७९,८६,००० (अक्षरुपी पैतीस करोड उनासी लाख छयासी हजार) रहेको छ। गत आ.व. मा कम्पनीको चुक्ता पूँजी रु २२,७९,००,००० (अक्षरुपी बाइस करोड एकहत्तर लाख) रहेको थियो।

२) नेटवर्थ

यस आ.व. मा कम्पनीको नेटवर्थ ९३.८४ प्रतिशतले वृद्धि भइ रु ४३८,०७५,५७३ (अक्षरुपी तीरचालीस करोड अस्सी लाख पचहत्तर हजार पाँच सय त्रिहत्तर) रहेको छ। गत आ.व. मा कम्पनीको नेटवर्थ रु २२,६०,०३,९९२ (अक्षरुपी बाइस करोड साठठो लाख तीन हजार एक सय बार रुपैया) रहेको थियो। जसको विवरण यस प्रकार रहेको छ।

क्र.सं.	विवरण	रकम
१	चुक्ता पूँजी	रु ३५,००,८६,०००/-
२	अग्रिम पूँजी	रु ७९,२९,८,६८३/-
३	जगेडा कोष	रु. ८,७९०,८९०/-
	जम्मा नेटवर्थ	रु. ४३८,०७५,५७३/-

३) लगानी

कम्पनीको आ.व २०८०/०८१ मा निजि क्षेत्रका विभिन्न कम्पनीहरु तथा जग्गामा गरेको लगानी २८२.३६ प्रतिशतले वृद्धि भई जम्मा रु ४३,०६,९०,०००/- (अक्षरूपी तीरचालीस करोड छ लाख नब्बे हजार मात्र) लगानी रहेको छ । गत आ.व. मा कम्पनीको लगानी रु १०,७८,०५,१४७ (अक्षरूपी दस करोड अठहत्तर लाख पाच हजार एक सय सरचालीस रुपैया) रहेको थियो ।

उक्त लगानीको विवरण देहाय बमोजिम रहेको छ ।

क्र.सं.	कम्पनीको नाम	लगानी गरिएको रकम
१	सिद्धि हाइड्रोपावर कम्पनी लिमिटेड	रु.२४,००,००,०००/-
२	नेक्स्ट प्रोपर्टीज प्रा. लि.	रु २,७५,००,०००/-
३	श्री डिस्टीलरी लि.	रु.५,००,००,०००/-
४	नेपाल रेमिडिज लिमिटेड	रु ७,०१,००,०००/-
५.	एक्सपर्ट हाइड्रोपावर इनभेष्टमेन्ट प्रा. लि.	रु १,००,००,०००/-
६	ह्याप्पी इनर्जी प्रा. लि.	रु.५,०००,०००/-
७	रेमर्वक टेक्नोलोजी प्रा.ली.	रु ९१,००,०००/-
८	जग्गा	रु १८,९९,००,००० /-
	जम्मा लगानी	रु ४३,०६,९०,०००/-

कम्पनीले यस आर्थिक वर्ष २०८१/०८२ हाल सम्म सिद्धि हाइड्रोपावर कम्पनी लिमिटेडमा ६,००,००,०००/- थप लगानी र नारी उर्जा लि. मा १,४५,००,००० /- लगानी गरेको छ ।

४.) आम्दानी

आर्थिक वर्ष २०८०/०८१ मा कम्पनीको व्याज, लाभांश र अन्य आम्दानी बाट गरेको आम्दानी १३१ प्रतिशतले वृद्धि भई कुल रु.२०,०८९,८१५ (अक्षरेपी रु दई करोड उन्तानवे हजार आठ सय पन्ध्र रुपैया मात्र) भएको छ । जस्स मध्ये एसोसिएट्स कम्पनीमा गरेको लगानीको नाफाको हिस्सा रु ८७,३९,६२३/-रहेको छ।

(५.) खुद नाफा

आर्थिक वर्ष २०८०/०८१ मा कम्पनीको खुद नाफा १८१ प्रतिशतले वृद्धि भई रु.९८,८७,७७७- (अक्षरेपी रु अन्ठानब्बे लाख सतासी हजार सात सय सतहतर रुपैया) रहेको छ । आर्थिक वर्ष २०७९/०८० मा कम्पनीले रु. ३५,२१,३६१ (अक्षरेपी रु पेल्लिस लाख एकाइस हजार तिन सय एक्कसाठी मात्र) खुद नाफा आर्जन गरेको थियो ।

(ख) कम्पनीको भविष्यमा गरिने कार्यको रणनीति:

- यस कम्पनीको स्थापना कालदेखि नै मुख्य उद्देश्य बलियो पुँजी संरचना निर्माण गर्ने र सन्तुलित तथा दिगो वित्तिय अवस्था कायम गर्ने रहेको छ । उक्त उद्देश्य बमोजिम हामीले विवेकपूर्ण लगानी रणनीति अपनाउदै विभिन्न क्षेत्रमा रहेका कम्पनीहरूमा उचित रूपमा लगानी गरी लगानि विविधिकरण गर्दै आएका छौ ।
हाम्रो विवेकपूर्ण लगानी रणनीतिले कम्पनीको जोखिम कम गर्ने मात्र नभई हाम्रो लगानी भएका कम्पनीहरूको पनि लक्ष्य र उद्देश्य हासिल गर्न मद्दत गरेको साथै उक्त वृद्धि र सफलतामा हामी पनि साभेदार बन्न सफल भएको जानकारी गराउदै उक्त रणनीतिलाई आगामी दिनमा थप चुस्त बनाउदै लगिने विश्वास दिलाउन चाहान्छु ।
- यस कम्पनी प्रा. लि बाट लिमिटेडमा रूपान्तरण हुनुमा हामी सबैका लागि एउटा नयाँ उपलब्धि हासिल हुनुका साथै थप उत्तरदायित्व, पारदर्शिता र दिगो विकासको लक्ष्य जोडिएको छ । भविष्यमा यस कम्पनीलाई धितोपत्र बजारमा समेत सुचीकृत गर्ने लक्ष्य रहेको छ ।
- दीर्घकालिन स्रोत संकलनको लागि नयाँ आयामहरूको खोजी गर्ने र आफ्नो सम्पत्ति, दायित्व र लगानीलाई व्यवस्थित गर्ने, नयाँ-नयाँ लगानीका क्षेत्रहरू पहिचान गर्ने र कम्पनी सञ्चालन खर्चमा मितव्ययिता अपनाउने जस्ता नीतिलाई निरन्तरता दिँदै जलविद्युत उत्पादन र अन्य पूर्वाधार विकासको क्षेत्रमा लगानी अभिवृद्धि गर्ने नीति लिएको छ । साथै अगामी दिनमा दिगो नगद प्रवाह सुनिश्चित गर्ने र आम्दानीलाई मजबुत बनाउदै लगिने छ । यो लक्ष्य हाम्रो सम्पूर्ण शेयरधनप्रतिको प्रतिबद्धता तथा तपाईंहरूको विश्वासप्रति हाम्रो जवाफदेहीता पनि हो ।
- यस लक्ष्य प्राप्तिका लागि हामी अझ बढी केन्द्रीकृत, नवप्रवर्तनशील र कुशल बन्दै अघि बढ्नेछौ । मूल्यमा आधारित लगानी निर्णय, संचालन दक्षता, र दीर्घकालीन सोच नै हाम्रो मार्गदर्शक हुनेछन ।

अन्त्यमा कम्पनीलाई निरन्तर रूपमा सहयोग गर्नुहुने सम्पुण सञ्चालक समितिका सदस्यहरु, इमान्दारिताका साथ कार्यरत कम्पनीका कर्मचारी साथीहरू, सम्पुण शेयरधन महानुभावहरु, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, कर कार्यलय, लेखापरिक्षक ज्यु लगायत सम्पुणलाई हार्दिक धन्यवाद दिन चाहन्छु । साथै, कम्पनीको सञ्चालक समितिको मार्गदर्शन, कर्मचारी साथीहरूको मेहनत, लगनशीलता, शेयरधनी महानुभावहरु, अन्य शुभचिन्तक एवं सरोकारवालाहरूबाट सकारात्मक सुझावहरू निरन्तर रहने विश्वास लिएको छु । कम्पनी प्रतिको अगाध आस्था र विश्वासका कारण आफ्नो बहुमुल्य समय दिएर यस सभामा उपस्थित भई कम्पनीको हौसला तथा सभाको गरिमा बढाई दिनु भएकोमा आदरणिय शेयरधनी महानुभावहरू प्रति हार्दिक आभार व्यक्त गर्दै, यहाँहरू सबैको उत्तरोत्तर प्रगति र सुस्वास्थ्यको कामना गर्दछु ।

धन्यवाद ।

संचालक समितिको तर्फबाट

अंगीस घिमिरे

अध्यक्ष

२०८२/०२/२३

सञ्चालक समितिको प्रतिवेदन

आर्थिक वर्ष २०८०/०८१

(कम्पनी ऐन २०६३ को दफा १०९ अनुसार तयार गरिएको)

(क) विगत वर्ष (आ.व. २०८०/८१) को कारोबारको सिंहावलोकन:

१) पूँजी संरचना

समीक्षा अवधिमा कम्पनीको अधिकृत पूँजी रु.६०,००,००,०००/- (अक्षरूपी साठौं करोड) रहेको छ। गत आ.व २०७९/८० मा कम्पनीको जारी पूँजी रु ३५,००,००,००० (अक्षरूपी पैतीस करोड उनासी लाख छयासी हजार) र चुक्ता पूँजी रु २२,७९,००,०००/- (अक्षरूपी बाइस करोड एकहत्तर लाख) कायम भएकोमा चालु आ.व. २०८०/८१ मा कम्पनीको जारी पूँजी रु ३५,७९,८६,००० (अक्षरूपी पैंतीस करोड उनासी लाख छयासी हजार) रहेको र हाल कम्पनीको पूँजीमा गत वर्ष भन्दा ६९.९८ प्रतिशतले वृद्धि भई चुक्ता पूँजी रु ३५,७९,८६,०००(अक्षरूपी पैतीस करोड उनासी लाख छयासी हजार) भएको छ। कम्पनीमा हाल सबै संस्थापक शेयरधनीहरूको स्वामित्व रहेको छ। हाल आग्रिम पूँजी अर्न्तगत ७,९२,९८,६८३ (अक्षरूपी सात करोड बाह्र लाख अन्ठानब्वे हजार छ सय त्रियासी रुपैया) देखिएको छ।

२) लगानी

यस कम्पनीको विभिन्न जलविद्युत आयोजनाहरू र उत्पादन मुलक क्षेत्रका विभिन्न कम्पनीहरू, र अन्य क्षेत्रमा लगानी रहेको छ। निर्माणधिन आयोजनाहरू मध्य सिद्धि हाइड्रोपावर कम्पनी लिमिटेडको १० मेगावाट क्षमताको सिद्धि खोला जलविद्युत आयोजनाको करिब ८५ प्रतिशत भौतिक निर्माण कार्य सम्पन्न भईसकेको छ।

त्यसै गरी एक्सपर्ट हाइड्रो इन्भेस्टमेन्ट प्रा.लीको ४५.५ मेगावाट क्षमताको सानी भेरी जलविद्युत आयोजनाको विधुत उत्पादन अनुमति पत्र, विद्युत खरिद सम्झौता (PPA) को काम सम्पन्न भई वित्तीय समापन (Financial Closure), जग्गा खरिद लगायत कार्यको अन्तिम चरणमा पुगेका छौ।

त्यसै गरी नारी उर्जा लि. अर्न्तगत लुङ्ग्री खोला ए जलविद्युत आयोजना ९.५ मे.वा.को विधुत सर्वेक्षण अनुमति पत्र प्राप्त भई विद्युत खरिद सम्झौता (PPA) को काम अन्तिम चरणमा पुगेको छ भने सिस्ने खोला जलविद्युत आयोजना ९.४५ मे.वा.को विधुत सर्वेक्षण अनुमति पत्रको लागी आवेदन दिएको व्यहोरा जानकारी गराउन चाहन्छौ।

त्यसै गरी श्री डिस्टिलरी लि र नेपाल रेमिडिज लिमिटेड कम्पनीको शेयर प्राथमिक निष्कासनको (IPO) प्रक्रियामा रहेको छ।

कम्पनीको हालसम्म (आ.व २०८०/०८१) निजि क्षेत्रहरूमा रु ४३,०६,९०,०००/- (अक्षरूपी तीरचालीस करोड छ लाख नब्बे हजार मात्र) लगानी रहेको छ ॥

उक्त लगानीको विवरण देहाय बमोजिम प्रस्तुत गरिएको छ।

क्र.सं.	कम्पनीको नाम	लगानी गरिएको रकम
१	सिद्धि हाइड्रोपावर कम्पनी लिमिटेड	रु.२४,००,००,०००/-
२	नेक्स्ट प्रोपर्टीज प्रा. लि.	रु २,७५,००,०००/-

३	श्री डिस्टिलरी लि.	रु.५,००,००,०००/-
४	नेपाल रेमिडिज लिमिटेड	रु ७,०१,००,०००/-
५.	एक्सपर्ट हाइड्रोपावर इनभेष्टमेन्ट प्रा. लि.	रु १,००,००,०००/-
६	ह्याप्पी इनर्जी प्रा. लि.	रु.५,०००,०००/-
७	रेमर्वक टेक्नोलोजी प्रा.ली.	रु ९१,००,०००/-
८	जरगा	रु १८,९९०,००० /-
	जम्मा लगानी	रु ४३,०६,९०,०००/-

कम्पनीले यस आर्थिक वर्ष २०८१।०८२ हाल सम्म सिद्धि हाइड्रोपावर कम्पनी लिमिटेडमा ६,००,००,०००/- थप लगानी र नारी उर्जा लि. मा १,४५,००,००० /- लगानी गरेको छ ।

(३.) आम्दानी

आर्थिक वर्ष २०८०/०८१ मा कम्पनीको व्याज, लाभांश र अन्य आम्दानी बाट कुल रु.२,००,८९,८१५ (अक्षरेपी रु दई करोड उन्नानवे हजार आठ सय पन्ध्र रुपैया मात्र) गर्न सफल भएको छ ।

(४.) समिक्षा अवधिमा कर्मचारी खर्च तर्फ ५५.३४ प्रतिशतले घटेर कुल ७ लाख ८२ हजार ३ सय २८ रुपैया खर्च भएको छ । त्यस्तै प्रासानिक खर्च तर्फ ४१ प्रतिशतले वृद्धि भई ३१ लाख ४३ हजार ८ सय ४३ भएको छ । यस शिषकमा बढौती हुनको कारण घर बाहल खर्च र कर्जा व्यवस्थापन शुल्क वृद्धि हुनु रहेको छ । यस आर्थिक वर्षमा कर्जाको उपयोग कारण वित्तीय लागतमा वृद्धी भएको छ ।

(५.) खुद नाफा

आर्थिक वर्ष २०७९/०८० मा कम्पनीले रु. ३५,२१,३६१ (अक्षरेपी रु पेट्तीस लाख एकाइस हजार तिन सय एककसाठी मात्र) खुद नाफा आर्जन गरेकोमा आर्थिक वर्ष २०८०/रु.९८,८७,७७७- (अक्षरेपी रु अन्ठानव्वे लाख सतासी हजार सात सय सतहतर रुपैया मात्र) रहेको जानकारी गराउन गराउन चाहन्छु ।

(६.) कम्पनीको सञ्चालन नगद प्रवाह आर्थिक वर्ष २०७९।८० मा रु १ करोड ४४ लाख ८७ हजार ९ सय ले ऋणात्मक रहेकोमा आर्थिक वर्ष २०८०।८१ मा वृद्धी भई रु २५ करोड १६ लाख ९६ हजार ४ सय २३ ले ऋणात्मक रहेको देखिन्छ । सो ऋणात्मक बढेको कारण विभिन्न क्षेत्रमा कम्पनीले लगानी गरेको हो ।

(७.) कम्पनीको स्थिर सम्पत्तिमा यस आ. व. २९ लाख २० हजार ६ सय १५ रुपैयाँ रहेको स्थिर सम्पत्ति २०८१ असार मसान्तमा रु २५ लाख ८४ हजार ३ सय ४० रहेको छ । स्थिर सम्पत्तिमा घटनु कारण एन.एफ.आर.एस. अनुसार ह्रास कट्टी गरिएको हो ।

(८.) चालु आर्थिक वर्षमा संस्थाको अल्पकालीन ऋण र दिर्घकालीन ऋण रु १० करोड ९५ लाख ९८ हजार २ सय ३५ रुपैया देखिएको छ, उक्त ऋण विभिन्न क्षेत्रमा लगानी गरिएको छ ।

शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनीको आ.व. २०८०/०८१ को आर्थिक तथा वित्तीय उपलब्धी सम्बन्धि महत्वपूर्ण सूचांकहरूको तुलनात्मक अवस्था निम्नानुसार प्रस्तुत गरिएको छ :

तपसिल

Particulars	Financial Year		Increase/(Decrease)	
	2080/81	2079/80	Amount	%
Incomes				
Dividend income	3,739.41	1,722,493.00	-1718753.59	-99.78%
Net Gain / (Losses) on financial assets measured at fair value through profit or loss	336,839.38	(1,008,185.00)	1,345,024.38	133.41%
Gross profit of subsidiary	-	-	-	
Rental Income	1,498,056.11	825,870.00	672,186.11	81.39%
Interest Income	7,526,556.81	7,148,620.00	377,936.81	5.29%
Other Income	1,985,000.00	15.00	1,984,985.00	13233233.33%
Share of profit from associate (Siddhi Hydropower)	8,739,623.32	-	8,739,623.32	
Expenses				
Employee benefit expenses	(782,328.00)	(1,751,600.00)	969,272.00	-55.34%
Administrative expenses	(3,143,842.68)	(2,227,810.18)	916,032.50	41.12%
Depreciation and amortization	(381,361.35)	(498,257.00)	116,895.65	-23.46%
Impairment loss	-	-	-	
Finance cost	(4,917,608.37)	(90,162.00)	4,827,446.37	5354.19%
Profit before tax	10,864,674.63	4,120,983.82		
Income tax				
Income tax expenses				
Deferred tax income / (expenses)	(976,897.23)	(599,622.38)	377,274.85	62.92%
Net profit / (loss) for the year	9,887,777.40	3,521,361.44		
Assets				
Non current assets				
Intangible assets	-	-	-	
Property and equipments	2,584,340.15	2,920,614.50	336,274.35	-11.51%
Investment property	18,990,000.00	-	18,990,000.00	-
Investment in Associate	248,739,623.32		248,739,623.32	-
Financial assets	77,500,000.00	96,500,000.00	- 19,000,000.00	-19.69%
Deferred tax assets	-	948,307.85	948,307.85	-100.00%
Total non current assets	347,813,963.47	100,368,922.35	247,445,041.11	
Current assets				
Loans and advances	153,613,076.03	102,149,680.02	51,463,396.01	50.38%

Current tax assets	3,686,088.66	1,860,095.57	1,825,993.09	98.17%
Financial assets	12,627,038.17	20,532,171.23	- 7,905,133.06	-38.50%
Other assets	67,500.45	-	67,500.45	-
Cash and cash equivalents	30,800,228.42	1,744,821.00	29,055,407.42	1665.24%
Total current assets	200,793,931.73	126,286,767.82		
Total assets	548,607,895.20	226,655,690.17		
Equity and Liabilities				
Equity				
Share capital	357,986,000.00	227,100,000.00	130,886,000.00	57.63%
Share premium	-	-	-	-
Advance for share capital	71,298,683.20	-	71,298,683.20	-
Reserve and surplus	8,790,889.56	(1,096,887.84)	9,887,777.40	901.44%
Non Controlling Interest	-	-	-	-
Total equity	438,075,572.76	226,003,112.16		
Non Current Liabilities				
Provisions	-	-	-	-
Deferred tax liabilities	28,589.37	-	28,589.37	-
Other non current liabilities	62,598,234.71	-	62,598,234.71	-
Total non current liabilities	62,626,824.08	-	62,626,824.08	
Current Liabilities				
Financial liabilities	47,905,498.48	652,577.45	47,252,921.03	98.64%
Current tax liabilities	-	-	-	-
Total current liabilities	47,905,498.48	652,577.45		
Total equity and liabilities	548,607,895.33	226,655,689.61		

(ख) भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :

- कम्पनीले आफ्नो सम्पत्ति, दायित्व र लगानीलाई व्यवस्थित गर्ने, नयाँ-नयाँ लगानीका क्षेत्रहरू पहिचान गर्ने र कम्पनी सञ्चालन खर्चमा मितव्ययिता अपनाउने जस्ता नीतिलाई निरन्तरता दिँदै जलविद्युत उत्पादन र अन्य पूर्वाधार विकासको क्षेत्रमा लगानी अभिवृद्धि गर्ने नीति लिएको छ ।
- सूचना प्रविधिको उच्चतम प्रयोग, व्यवसायिक व्यवस्थापन र छिटो छरितो कार्यशैली आदि जस्ता कम्पनीका प्रतिस्पर्धी लाभको समुचित प्रयोग गर्दै विभिन्न परियोजनामा लगानी गर्दै कम्पनीलाई अर्को उचाईमा पुर्‍याउन हामी प्रयत्नशील छौं ।
- दिर्घकालिन स्रोत संकलनको लागि नयाँ आयामहरूको खोजी गर्ने ।
- कम्पनीको लगानीका क्षेत्रहरूलाई विविधिकरण गर्ने प्रयास गरिनेछ ।
- सरकारी तथा निजी क्षेत्रसंग पूर्वाधार परियोजनाहरूमा आवश्यक समन्वय/सहयोग गर्ने ।

(ग) सञ्चालक समितिमा भएको हेरफेर र सोको कारण:

कम्पनीको स्वतन्त्र संचालकमा समिक्षा अवधिमा संचालक समितिमा अन्य फेरबदल भएको छैन ।

(घ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :

- यस कम्पनीले NFRS (Nepal Financial Reporting Standards) मापदण्ड बमोजिमको वित्तीय तथा आर्थिक विवरणहरू तयार गरेको छ ।
- लेखापरीक्षण प्रतिवेदनमा नियमित कारोवारमा देखिएका सामान्य प्रकृतिका कैफियत, प्रतिक्रिया र सुझावहरू माथि सञ्चालक समितिको ध्यानाकर्षण हुनुका साथै सोको सुधारका निम्ति आवश्यक प्रक्रिया चालिएको छ ।

(ङ) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम:

आर्थिक वर्ष २०८०।०८१ मा शेयरधनीहरूका लागि लाभांश बाँडफाँड सिफारिस नगरिएको ।

(च) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण:

आर्थिक वर्ष २०८०।०८१ मा कम्पनीले कुनै शेयर जफत गरेको छैन ।

(छ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन: कम्पनीको सहायक कम्पनीहरू सिद्धी हाइड्रो पावर कम्पनी लि. रहेका छन् । उक्त कम्पनीहरूको वित्तीय विवरण कम्पनीको वार्षिक वित्तीय विवरणसंग एकिकृत गरिएको छ ।

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

यस आर्थिक वर्षमा अवधिमा कुनै महत्वपूर्ण परिवर्तन नरहेको ।

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

विगत आर्थिक वर्षमा कुनै यस्तो जानकारी कम्पनीलाई प्राप्त भएको छैन ।

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

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

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

विगत आर्थिक वर्षमा यस्ता कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन ।

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

कम्पनीले आफ्नो शेयर आफै खरिद गरेको छैन ।

(ड) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

कम्पनीको आन्तरिक नियन्त्रण प्रणाली भएको ।

(ढ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्च:

क्र.सं.	खर्च शिर्षक	रकम
१.	कर्मचारी खर्च	७,८२,३२८.००
२.	कार्य संचालन खर्च	३१,४३,८४३.००
	कुल रकम	३९,२६,१७१.००

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

समिक्षा आर्थिक वर्ष २०८०/०८१ मा लेखापरीक्षण समितिमा गठन नरहेको हुनाले कुनै पनि भत्ता तथा सुविधा उपलब्ध नगरिएको ।

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

समिक्षा आर्थिक वर्षमा यस किसिमको कुनै रकम बुझाउन बाँकी छैन ।

(थ) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम: सञ्चालक समिति तथा सञ्चालक समिति स्तरका समितिहरू गरी सञ्चालकहरूलाई यस आर्थिक वर्ष २०८०/०८१ मा कुनै पनि भत्ता प्रदान गरिएको छैन र त्यसैगरी, प्रमुख कार्यकारी अधिकृत र कम्पनी सचिवलाई कुनै पनि बैठक भत्ता भुक्तानी गरिएको छैन ।

त्यसैगरी, आ.व. २०८०/०८१ मा प्रमुख कार्यकारी अधिकृत तथा मुख्य पदाधिकारीहरूको पारिश्रमिक तथा भत्ता रकम प्रदान गरिएको छैन ।

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

(द) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम:

यस किसिमको कुनै रकम बुझिलिन बाँकी रहेको छैन ।

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

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

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

प्रचलित कानून बमोजिम खुलाउनुपर्ने सबै कुरा खुलाई सकिएको ।

प) अन्य आवश्यक कुराहरु,

(१) मानव संसाधन:

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

(२) संस्थागत सुशासन:

कम्पनीले नियमनकारी निकाय तथा कानूनको परिपालना गर्दै व्यवसायिक पारदर्शिता कायम गर्नका निम्ति संस्थागत सुशासनलाई सधैं नै प्राथमिकतामा राख्ने गरेको छ ।

(फ) धन्यवाद ज्ञापन:

कम्पनीलाई विभिन्न माध्यमद्वारा सहयोग तथा मार्गदर्शन प्रदान गर्ने सम्पूर्ण शेयरधनी महानुभावहरु, लेखापरीक्षक, नेपाल सरकारका सम्बन्धित निकायहरु, कम्पनी तथा कम्पनीले लगानी गरेका निर्माणाधिन आयोजनाहरुलाई यस चरणसम्म सफलतापूर्वक पुऱ्याउन क्रियाशील आयोजना तथा कम्पनीका सबै कर्मचारीहरु लगायत सम्पूर्ण सहयोगीहरुमा सञ्चालक समिति एवं मेरो व्यक्तिगत तर्फबाट हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु । अन्त्यमा, सम्पूर्ण शेयरधनी महानुभावहरुलाई कम्पनी र कम्पनीको सञ्चालक समिति प्रति देखाउनु भएको सहयोग, सद्भाव र विश्वासको लागि हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्दै सञ्चालक समितिद्वारा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु ।

साथै आगामी दिनमा पनि निरन्तर सहयोग तथा सुझावहरुको अपेक्षा गर्दछु ।

धन्यवाद ।

अंगिस घिमिरे

अध्यक्ष

२०८२/०२/२३



DIPESH ACHARYA
ASSOCIATES Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF NEXT HOLDINGS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Next Holdings Limited (the Company)** and its subsidiaries ("**the Group**") which comprise the consolidated Statement of Financial Position as at Ashadh 31, 2081 (July 15, 2024), the consolidated Income Statement (including other comprehensive income), the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereafter referred to as "**the financial statements**").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at Ashadh 31, 2081 (July 15, 2024), and its consolidated financial performance, consolidated changes in equity, consolidated cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Financial Reporting Standard and comply with Companies Act, 2063 and other prevailing laws.

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 of the Financial Statements section of our report. We are independent of the Company in accordance with the Handbook of The Code of Ethics for Professional Accountants issued by the Institute of Chartered Accountants of Nepal (ICAN), and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

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



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We have determined that there are no any key audit matters to communicate in our report.

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

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

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

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

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

Auditor's Responsibilities for the Audit of Consolidated Financial Statements

Our objectives are to obtain reasonable assurances 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 NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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

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

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

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

Report on other regulatory requirements

Besides the reports mentioned in the above paragraphs, we further report on the following based on our audit, and the information and explanations provided to us.

- i. We have obtained all the information and explanations, which were considered necessary for the purpose of our audit.
- ii. Proper books of accounts and records as required by law have been maintained by the organization.
- iii. All the required tax deduction at sources (TDS) have been done by the organization with due compliance of Income Tax Act, 2058.



- iv. Financial Statements dealt with by this report are in agreement with the books of accounts maintained by Organization.
- v. In our opinion and to the best of our information and according to the explanations given to us and from our examination of the books of the accounts of the Organization, we have not come across any cases of accounting frauds and cases where the representatives or any employee of the Organization has acted contrary to the provisions of law nor misappropriated any property of the Organization or caused any loss or damage to the Organization.

Place: Kathmandu
Date: 2081-06-15
UDIN: 241008CA01917xCzLJ

For Dipesh Acharya Associates,
Chartered Accountants


CA Dipesh Acharya
Proprietor



COP No: 1306

Next Holdings Ltd.
Kathmandu, Nepal
Statement of Financial Position
As at 31st Ashadh, 2081

		As at 31st Ashadh, 2081		Amount in NPR	
		Group		Company	
Particulars	Notes	31st Ashadh 2081	31st Ashadh 2080	31st Ashadh 2081	31st Ashadh 2080
Assets					
Non current assets					
Intangible assets	3.1	-	-	-	-
Property and equipments	3.2	2,584,340	2,920,615	2,584,340	2,920,615
Investment property		77,072,423	142,962,059	18,990,000	-
Investment in Associate		248,739,623	-	248,739,623	-
Financial assets	3.3	50,000,000	76,000,000	77,500,000	96,500,000
Deferred tax assets	3.4	-	948,308	-	948,308
Total non current assets		378,396,386	222,830,981	347,813,963	100,368,922
Current assets					
Loans and advances	3.5	136,959,825	88,783,385	153,613,076	102,149,680
Current tax assets	3.6	4,906,414	1,860,096	3,686,089	1,860,096
Financial assets	3.3	12,627,038	20,532,171	12,627,038	20,532,171
Other assets	3.7	12,832,357	29,203	67,500	-
Cash and cash equivalents	3.8	30,974,629	1,915,474	30,800,228	1,744,821
Total current assets		198,300,263	113,120,329	200,793,932	126,286,768
Total assets		576,696,650	335,951,310	548,607,895	226,655,690
Equity and Liabilities					
Equity					
Share capital	3.10	357,986,000	227,100,000	357,986,000	227,100,000
Share premium		-	-	-	-
Advance for share capital		71,298,683	-	71,298,683	-
Reserve and surplus		9,509,437	(8,802,851)	8,790,890	(1,096,888)
Non Controlling Interest		23,559,192	16,666,410	-	-
Total equity		462,353,312	234,963,559	438,075,573	226,003,112
Non Current Liabilities					
Provisions	3.11	-	-	-	-
Deferred tax liabilities	3.5	28,589	-	28,589	-
Other non current liabilities	3.12	62,871,163	77,205,726	62,598,235	-
Total non current liabilities		62,899,752	77,205,726	62,626,824	-
Current Liabilities					
Financial liabilities	3.13	51,443,586	23,782,025	47,905,498	652,577
Current tax liabilities	3.7	-	-	-	-
Total current liabilities		51,443,586	23,782,025	47,905,498	652,577
Total equity and liabilities		576,696,650	335,951,310	548,607,895	226,655,690

The accompanying notes form an integral part of the financial statements

As per our Report of even date

Dipesh Acharya Associates
Chartered Accountants

Ankush Ghimire
Chairperson

Santosh Raj Nepal
Director

Rajendra Thapa
Director

Ankush Halwai
Director

Nirvaan Sharma
Director

Apsara Upret
Director

Dipesh Acharya
Chartered Accountants
Kathmandu, Nepal
CA Dipesh Acharya
Proprietor

Date: 2081-06-15
Place: Kathmandu

NEXT | HOLDINGS

Next Holdings Ltd.
Kathmandu, Nepal
Statement of Profit or Loss and Other Comprehensive Income
For The Year Ended 31st Ashadh 2081

Particulars	Notes	Group		Company	
		For the Year Ended 31st Ashadh, 2081	For the Year Ended 31st Ashadh, 2080	For the Year Ended 31st Ashadh, 2081	For the Year Ended 31st Ashadh, 2080
Incomes					
Dividend income		3,739	1,722,493	3,739	1,722,493
Net Gain / (Losses) on financial assets measured at fair value through profit or loss	3.14	336,839	(1,008,185)	336,839	(1,008,185)
Gross profit of subsidiary		23,818,933	-	-	-
Rental Income		1,498,056	825,870	1,498,056	825,870
Interest Income		7,526,557	7,148,620	7,526,557	7,148,620
Other Income		2,863,458	13,016	1,985,000	15
Share of profit from associate (Siddhi Hydropower)		8,739,623	-	8,739,623	-
Expenses					
Employee benefit expenses	3.15	(794,328)	(4,299,100)	(782,328)	(1,751,600)
Administrative expenses	3.16	(4,612,139)	(3,387,520)	(3,143,843)	(2,227,810)
Depreciation and amortization	3.2	(381,361)	(498,257)	(381,361)	(498,257)
Impairment loss		-	-	-	-
Finance cost		(12,817,411)	(5,461,772)	(4,917,608)	(90,162)
Profit before tax		26,181,967	(4,944,836)	10,864,675	4,120,984
Income tax					
Income tax expenses					
Deferred tax income / (expenses)	3.5	(976,897)	(599,622)	(976,897)	(599,622)
Net profit / (loss) for the year		25,205,070	(5,544,458)	9,887,777	3,521,361
Other comprehensive income					
Revaluation gain / (loss)				-	-
Income tax relating to above items				-	-
Other comprehensive income for the year				-	-
Total comprehensive income		25,205,070	(5,544,458)	9,887,777	3,521,361
Profit allocated to					
Parent		18,312,288	(1,283,523)		
Non controlling interest		6,892,781	(4,260,935)		

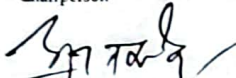
The accompanying notes form an integral part of the financial statements

As per our Report of even date


Anand Ghimire
Chairperson


Santosh Raj Nepal
Director


Rajendra Thapa
Director


Anand Halwai
Director


Nirvan Sharma
Director


Apsara Upretri
Director



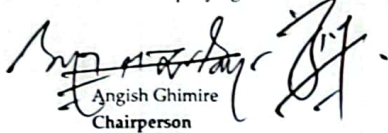
Date: 2081-06-15
Place: Kathmandu

NEXT | HOLDINGS
P.L.C.

Next Holdings Ltd.
Kathmandu, Nepal
Statement of Cash Flows
For The Year Ended 31st Ashadh 2081

PARTICULARS	Group		Company	
	For the Year Ended 31st Ashadh, 2081	For the Year Ended 31st Ashadh, 2080	For the Year Ended 31st Ashadh, 2081	For the Year Ended 31st Ashadh, 2080
A Cash flow from Operating Activities:				
Profit Before tax	26,181,967	(4,944,836)	10,864,675	4,120,984
Adjustments for Non Cash Items and Non Operating Items				
Depreciation & Impairment of PPE	381,361	498,257	381,361	498,257
Share of profit from associate	(8,739,623)	-	(8,739,623)	-
Adjustment for Changes in Operating assets and liabilities				
(Increase) or Decrease in Current Assets	(307,436,869)	(9,712,724)	(301,455,757)	(18,949,197)
Increase or (Decrease) in Current Liabilities	27,661,561	(157,945)	47,252,921	(157,945)
Changes in operating assets	-	-	-	-
Changes in operating liabilities	-	-	-	-
Cash generated from operations	(261,951,604)	(14,317,247)	(251,696,423)	(14,487,900)
Income tax Paid	-	-	-	-
Net cash from operating activities	A	(261,951,604)	(251,696,423)	(14,487,900)
B. Cash flow from investing activities				
(Purchase) or Sale of Property, Plant and Equipment	(45,087)	-	(45,087)	-
Investments	26,000,000	6,000,000	19,000,000	6,000,000
Net cash from investing activities	B	25,954,913	18,954,913	6,000,000
C. Cash from financing activities				
Increase/(Decrease) in Capital	202,184,683	-	199,198,683	-
Unsecured Loan Increase/(Decrease)	62,871,163	-	62,598,235	-
Net cash from financing activities	C	265,055,846	261,796,918	-
Net increase in cash & cash equivalents	A+B+C	29,059,155	29,055,407	(8,487,900)
Cash & cash equivalent (Opening balance)		1,915,474	1,744,821	10,232,721
Cash & cash equivalent (Closing balance)		30,974,629	30,800,228	1,744,821

The accompanying notes form an integral part of the financial statements


Angish Ghimire
Chairperson


Santosh Raj Nepal
Director


Rajendra Thapa
Director

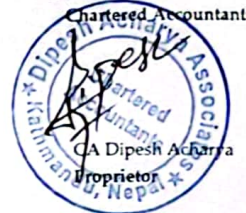

Animesh Halwai
Director


Nirvaan Sharma
Director


Apsara Upretri
Director

As per our Report of even date

Dipesh Acharya Associates
Chartered Accountants



Date: 2081-06-15
Place: Kathmandu

NEXT | HOLDINGS
UR

Next Holdings Ltd.
Kathmandu, Nepal
Statement of Cash Flows
For The Year Ended 31st Ashadh 2081

Group						
Particular	Share Capital	Advance for share capital	Retained Earning	Fair Value Reserve	Non Controlling Interest	Total
As on 1st Shrawan 2079	227,100,000	-	(4,618,249)	-	-	222,481,751
Opening Adjustment	-	-	(2,901,079)	-	20,927,345	18,026,267
Net Profit for the Year	-	-	(1,283,523)	-	(4,260,935)	(5,544,458)
Distribution of Dividend	-	-	-	-	-	-
Share Capital Received	-	-	-	-	-	-
Transfer from Deferred Tax Reserve	-	-	-	-	-	-
As on 31st Ashadh 2080	227,100,000	-	(8,802,851)	-	16,666,410	234,963,559
Net Profit for the Year	-	-	18,312,288	-	6,892,781	25,205,070
Distribution of Dividend	-	-	-	-	-	-
Share Capital Received	130,886,000	-	71,298,683	-	-	202,184,683
Transfer from Deferred Tax Reserve	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-
As on 31st Ashadh 2081	357,986,000	71,298,683	9,509,437	-	23,559,192	462,353,312

Company						
Particular	Share Capital	Advance for share capital	Retained Earning	Fair Value Reserve	Total	
As on 1st Shrawan 2079	227,100,000	-	(4,618,249)	-	222,481,751	
Net Profit for the Year	-	-	3,521,361	-	3,521,361	
Distribution of Dividend	-	-	-	-	-	
Share Capital Received	-	-	-	-	-	
Adjustments	-	-	-	-	-	
As on 31st Ashadh 2080	227,100,000	-	(1,096,888)	-	226,003,112	
Net Profit for the Year	-	-	9,887,777	-	9,887,777	
Distribution of Dividend	-	-	-	-	-	
Share Capital Received	130,886,000	71,298,683	-	-	202,184,683	
Transfer from Deferred Tax Reserve	-	-	-	-	-	
Adjustments	-	-	-	-	-	
As on 31st Ashadh 2081	357,986,000	71,298,683	8,790,890	-	438,075,573	

The accompanying notes form an integral part of the financial statements

As per our Report of even date



Dipesh Acharya Associates
Chartered Accountants
CA Dipesh Acharya
Proprietor

Rajendra Thapa
Director

Apsara Upreti
Director

Santosh Raj Nepal
Director

Nirvan Sharma
Director

Agis Ghimire
Chairperson

Animesh Halwai
Director

Date: 2081-06-15
Place: Kathmandu

NEXT HOLDINGS

3.1 Intangible assets

Particular	Computer software	Total
Cost		
Opening balance	-	-
Addition	-	-
Deletion	-	-
Total	-	-
Amortization		
Amortization up to the last year	-	-
Amortization for the year	-	-
Amortization on deletion	-	-
Total	-	-
Balance As On 32.03.2080	-	-
Balance As On 31.03.2081	-	-

Dr. Dipesh Acharya
Dr. Niranjan
Dr. P. K. Singh
Dr. H. K. Singh



Dr. P. K. Singh

NEXT | HOLDINGS

Next Holdings Ltd.
Kathmandu, Nepal
Notes to the Financial Statement For the Year From 1st Shrawan 2080 to 31st Ashadh 2081

3.2 Property and Equipment

Group

Particulars	Furniture & Fixture	Office Equipment	Computer Hardware	Lease Hold	Total
Cost					
Balance as on Shrawan 2079	-	882,800	415,770	2,385,430	3,684,000
Addition During the Year	-	-	-	-	-
Disposal During the year	-	-	-	-	-
Balance as on Ashadh end 2080	-	882,800	415,770	2,385,430	3,684,000
Addition During the Year	-	45,087	-	-	45,087
Disposal During the year	-	-	-	-	-
Balance as on Ashadh end 2081	-	927,887	415,770	2,385,430	3,729,087
Depreciation					
Balance as on Ashadh end 2079	-	89,497	56,360	119,272	265,129
Depreciation charge for the year	-	176,560	83,154	238,543	498,257
Disposal	-	-	-	-	-
Balance as on Ashadh end 2080	-	266,057	139,514	357,815	763,386
Depreciation charge for the year	-	123,349	55,251	202,762	381,361
Disposal	-	-	-	-	-
Balance as on Ashadh end 2081	-	389,405	194,765	560,576	1,144,747
WDV as on Ashadh end 2080	-	616,743	276,256	2,027,616	2,920,615
WDV as on Ashadh end 2081	-	538,482	221,005	1,824,854	2,584,340

Company

Particulars	Furniture & Fixture	Office Equipment	Computer Hardware	Lease Hold	Total
Cost					
Balance as on Shrawan 2079	-	882,800	415,770	2,385,430	3,684,000
Addition During the Year	-	-	-	-	-
Disposal During the year	-	-	-	-	-
Balance as on Ashadh end 2080	-	882,800	415,770	2,385,430	3,684,000
Addition During the Year	-	45,087	-	-	45,087
Disposal During the year	-	-	-	-	-
Balance as on Ashadh end 2081	-	927,887	415,770	2,385,430	3,729,087
Depreciation					
Balance as on Ashadh end 2079	-	89,497	56,360	119,272	265,129
Depreciation charge for the year	-	176,560	83,154	238,543	498,257
Disposal	-	-	-	-	-
Balance as on Ashadh end 2080	-	266,057	139,514	357,815	763,386
Depreciation charge for the year	-	123,349	55,251	202,762	381,361
Disposal	-	-	-	-	-
Balance as on Ashadh end 2081	-	389,405	194,765	560,576	1,144,747
WDV as on Ashadh end 2080	-	616,743	276,256	2,027,616	2,920,615
WDV as on Ashadh end 2081	-	538,482	221,005	1,824,854	2,584,340

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NEXT | HOLDINGS
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3.4 Financial assets

Particulars	Group		Company	
	31st Ashad 2081	31st Ashad 2080	31st Ashad 2081	31st Ashad 2080
Non current financial assets				
Investment measured at fair value through OCI				
Next Properties Pvt. Ltd.	-	-	27,500,000	26,500,000
Prabhu Helicopter	-	20,000,000	-	20,000,000
Shree Distillery	50,000,000	50,000,000	50,000,000	50,000,000
Next Infra pvt. Ltd.	-	6,000,000	-	-
	50,000,000	76,000,000	77,500,000	96,500,000
Current financial assets				
Investment measured at amortised cost				
Fixed deposit	-	9,000,000	-	9,000,000
Investment measured at fair value through profit or loss				
Listed equity security	-	11,305,147	-	11,305,147
Unlisted equity security	10,500,000	-	10,500,000	-
Other financial assets				
Rent Receivable	-	227,024	-	227,024
Interest Receivable	2,127,038	-	2,127,038	-
	12,627,038	20,532,171	12,627,038	20,532,171
Total financial assets	62,627,038	96,532,171	90,127,038	117,032,171

Nirwan
Dr. P.

Dr. P.

Dr. P.

Dr. P.



NEXT | HOLDINGS

3.5 Deferred tax assets / (liabilities)

Group			
Particulars	Carrying Amount	Tax Base	Temporary Difference
2079-80			
Property, plant and equipment	2,920,615	2,888,097	(32,517)
Investment	11,305,147	15,036,345	3,731,198
Carried forwarded losses	-	(94,551)	94,551
Total	14,225,762	17,924,442	3,793,231
Tax Rate		-	25%
Deferred Tax Asset/(Liability) 31-03-2080	-	-	948,307.85
Deferred Tax Asset/(Liability) 31-03-2079	-	-	1,547,930.23
Deferred Tax Income/(Expenses) For Period	-	-	(599,622.38)
Deferred Tax Income/(Expenses) P/L	-	-	-
Deferred Tax Income/(Expenses) OCI	-	-	-

Particulars	Carrying Amount	Tax Base	Temporary Difference
2080-81			
Property, plant and equipment	-	-	-
Investment	-	-	-
Investment Property	-	-	-
Carried forwarded losses	-	-	-
Total	-	-	-
Tax Rate		-	25%
Deferred Tax Asset/(Liability) 31-03-2081	-	-	-
Deferred Tax Asset/(Liability) 31-03-2080	-	-	-
Deferred Tax Income/(Expenses) For Period	-	-	-
Deferred Tax Income/(Expenses) P/L	-	-	-
Deferred Tax Income/(Expenses) OCI	-	-	-

Company			
Particulars	Carrying Amount	Tax Base	Temporary Difference
2079-80			
Property, plant and equipment	2,920,615	2,888,097	(32,517)
Investment	11,305,147	15,036,345	3,731,198
Carried forwarded losses	-	(94,551)	94,551
Total	14,225,762	17,924,442	3,793,231
Tax Rate		-	25%
Deferred Tax Asset/(Liability) 31-03-2080	-	-	948,307.85
Deferred Tax Asset/(Liability) 31-03-2079	-	-	1,547,930.23
Deferred Tax Income/(Expenses) For Period	-	-	(599,622.38)
Deferred Tax Income/(Expenses) P/L	-	-	-
Deferred Tax Income/(Expenses) OCI	-	-	-

Particulars	Carrying Amount	Tax Base	Temporary Difference
2080-81			
Property, plant and equipment	2,584,340.15	2,469,982.66	(114,357.49)
Investment	-	-	-
Investment Property	-	-	-
Carried forwarded losses	-	-	-
Total	2,584,340.15	2,469,982.66	(114,357.49)
Tax Rate		-	25%
Deferred Tax Asset/(Liability) 31-03-2081	-	-	(28,589)
Deferred Tax Asset/(Liability) 31-03-2080	-	-	948,308
Deferred Tax Income/(Expenses) For Period	-	-	(976,897)
Deferred Tax Income/(Expenses) P/L	-	-	-
Deferred Tax Income/(Expenses) OCI	-	-	-

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NEXT | HOLDINGS

3.6 Loans and advances

PARTICULARS	Group		Company	
	31st Ashad 2081	31st Ashad 2080	31st Ashad 2081	31st Ashad 2080
Advance Rent Paid	626,500	316,800	626,500	316,800
Advance Deposit for Rent	-	247,500	-	247,500
Advance For Common Office Expenses	-	29,948	-	29,948
Advance to Next Infra Pvt. Ltd.	-	23,922,573	-	159,788
Advance For Investment- Next Properties	-	-	-	1,000,000
Advance For Investment- Nepal Remedies Pvt. Ltd	70,100,000	30,000,000	70,100,000	30,000,000
Advance For Investment- Expert Hydro Investment Ltd.	10,000,000	-	10,000,000	-
Advance For Investment- Happy Energy Pvt. Ltd.	5,000,000	-	5,000,000	-
Advance For Investment- Siddhi Hydropower Co. Pvt. Ltd.	500,000	-	500,000	-
Advance For Investment- Rem work technology pvt.ltd	9,100,000	5,500,000	9,100,000	-
Advance to High Hills P Ltd	-	7,900,000	-	7,900,000
Advance to Ghanashyam Bhattarai	-	100,000	-	-
Advance to Staff	-	383,000	-	383,000
Other Advances	41,633,325	18,822,615	58,286,576	18,822,615
Loan to Next Properties	-	-	-	41,729,079
Advance to Animesh Halwai	-	1,560,950	-	1,560,950
Total	136,959,825	88,783,385	153,613,076	102,149,680

3.7 Current tax assets / liabilities

PARTICULARS	Group		Company	
	31st Ashad 2081	31st Ashad 2080	31st Ashad 2081	31st Ashad 2080
Current tax assets	4,906,414	1,860,096	3,686,089	1,860,096
Current tax liabilities	-	-	-	-
Total	4,906,414	1,860,096	3,686,089	1,860,096

3.8 Other Assets

PARTICULARS	Group		Company	
	31st Ashad 2081	31st Ashad 2080	31st Ashad 2081	31st Ashad 2080
Receivables	12,832,357	29,203	67,500	-
Net Assets of High Hills	-	-	-	-
Total	12,832,357	29,203	67,500	-

3.9 Cash and cash equivalents

PARTICULARS	Group		Company	
	31st Ashad 2081	31st Ashad 2080	31st Ashad 2081	31st Ashad 2080
Bank Balance	30,935,861	1,900,585	30,800,228	1,729,932
Cash in hand	38,768	14,889	-	14,889
Cheques in hand	-	-	-	-
Total	30,974,629	1,915,474	30,800,228	1,744,821

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3.10 Share Capital

Particulars	Group		Company	
	31st Ashad 2081	31st Ashad 2080	31st Ashad 2081	31st Ashad 2080
Authorized				
35,79,860 Ordinary shares of NPR 100 each	357,986,000	350,000,000	357,986,000	350,000,000
Issued				
35,79,860 Ordinary shares of NPR 100 each	357,986,000	273,600,000	357,986,000	273,600,000
Subscribed and fully paid up				
35,79,860 Ordinary shares of NPR 100 each	357,986,000	227,100,000	357,986,000	227,100,000
Total	357,986,000	227,100,000	357,986,000	227,100,000

3.11 Provisions

Particulars	Group		Company	
	31st Ashad 2081	31st Ashad 2080	31st Ashad 2081	31st Ashad 2080
Provisions for Gratuity	-	-	-	-
Provisions for Doubtfull debts	-	-	-	-
Provision for Leave benefits	-	-	-	-
Other Provisions	-	-	-	-
Total	-	-	-	-

3.12 Other non current liabilities

Particulars	Group		Company	
	31st Ashad 2081	31st Ashad 2080	31st Ashad 2081	31st Ashad 2080
Long term loan from bank	48,098,235	-	48,098,235	-
Loan of manjushree finance - high hills	14,500,000	-	14,500,000	-
Loan from directors	-	-	-	-
Other long term loans and advances	272,928	77,205,726	-	-
Total	62,871,163	77,205,726	62,598,235	-

3.13 Other current liabilities

Particulars	Group		Company	
	31st Ashad 2081	31st Ashad 2080	31st Ashad 2081	31st Ashad 2080
Short Term Loan	47,000,000	21,124,605	47,000,000	-
Salary payable	52,477	1,357,245	52,477	514,457
Audit fee and certification fee payable	183,975	128,225	150,525	111,500
TDS payable	1,406,074	950,270	36,885	1,500
SST payable	6,672	15,640	6,672	15,640
Interest payable	2,127,038	-	-	-
PF payable	-	206,040	-	9,480
Other payable	667,349	-	658,939	-
Total	51,443,586	23,782,025	47,905,498	652,577









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3.14 Net gains / (losses) on financial assets held at fair value through profit or loss




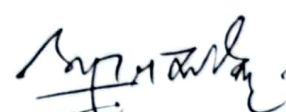

Particulars	Group		Company	
	2080-81	2079-80	2080-81	2079-80
From continued (losses) gains on financial assets at fair value through profit or loss (A)	336,839	(517,068)	336,839	(517,068)
Broker expenses (B)	-	-	-	-
Broker commission	-	-	-	-
STP fee	-	-	-	-
Demat expenses	-	-	-	-
Average cost of purchase	-	-	-	-
Net realized (losses) gains on financial assets at fair value through profit or loss (C=A-B)	336,839	(517,068)	336,839	(517,068)
Net unrealized (losses) gains on financial assets at fair value through profit or loss	-	(691,117)	-	(691,117)
Total	336,839	(1,208,185)	336,839	(1,208,185)

3.15 Employee benefit expenses

Particulars	Group		Company	
	2080-81	2079-80	2080-81	2079-80
Salaries and incentives	794,328	4,299,100	782,328	1,731,600
Leave encashment	-	-	-	-
Staff welfare	-	-	-	-
Staff training expenses	-	-	-	-
Total	794,328	4,299,100	782,328	1,731,600

3.16 Administrative expenses

Particulars	Group		Company	
	2080-81	2079-80	2080-81	2079-80
Audit Fee	1,581,296	1,272,710	113,000	113,000
Certification fee	22,600	-	22,600	-
Professional Fees	71,950	-	71,950	-
ACM Expenses	89,541	40,525	89,541	40,525
Bank Charge and Commission	13,398	117,539	13,398	117,539
Fuel Expenses	10,680	110,987	10,680	110,987
Water and electricity expenses	-	69,865	-	69,865
Kitchen Consumables Expenses	-	94,875	-	94,875
Insurance Expenses	-	-	-	-
Fines and penalty	-	-	-	-
Performance guarantee	-	-	-	-
Digital marketing expenses	-	-	-	-
Rent Expenses	1,136,804	1,267,200	1,136,804	1,267,200
Renewal and Registration Fee	329,200	10,000	329,200	10,000
Printing & Stationery Expenses	8,060	8,295	8,060	8,295
Office Expenses	4,850	150,368	4,850	150,368
Office Common Area Expense	29,970	135,020	29,970	135,020
Communication & Telephone Expenses	9,620	17,136	9,620	17,136
Lunch expenses	194,115	76,000	194,115	76,000
Land valuation and malpot fee	295,145	-	295,145	-
Loan management fee	727,500	-	727,500	-
Advertisement	2,712	-	2,712	-
Other Misc. Expenses	84,697	17,000	84,697	17,000
Total	4,612,139	3,387,520	3,143,843	2,227,810



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NOTES TO THE FINANCIAL STATEMENTS AS OF ASHADH 31, 2081 (15TH JULY 2024)

1. Introduction

1.1. General information of the company

Next Holdings Ltd. ("the company") is a limited liability company registered under the company act 2063. The address of its registered office is Naxal, Kathmandu, Nepal.

Board of directors

The composition of Board of Directors as on 31st Ashadh 2081 is as follow:

Name	Position
Angish Ghimire	Chairman
Santosh Raj Nepal	Director
Animeshhalwai	Director
Rajendra Thapa	Director
Nirvaan Sharma	Director
Apsara Upreti	Director

1.2. Approval of financial statements

Accompanied financial statements have been adopted by the Board of Directors on its meeting held on and have been recommended for approval by shareholders in the Annual General Meeting.

2. Summary of significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied unless otherwise stated.

2.1. Basis of preparation

The company while complying with the reporting standards makes critical accounting judgment as having potentially material impact on the financial statements. The significant accounting policies that relate to the financial statements as a whole along with the judgments made are described herein.

Where an accounting policy is generally applicable to a specific item, the policy is described within that relevant note. NFRS for SMEs require the company to exercise judgment in making accounting estimates. Description of such estimates has been given in the relevant sections wherever they have been applied.

The financial statements are prepared on the basis of fair value measurement of assets and liabilities.

The statement of financial position is presented on liquidity basis. Assets and liabilities are presented in decreasing order of liquidity. All balances are expected to be recovered or settled within twelve months, except for investments in financial assets and net assets attributable to shareholders.

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2.2. Reporting pronouncements

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards for SMEs (NFRS for SMEs) as published by the Accounting Standards Board (ASB) – Nepal and Issued by Institute of Chartered Accountant of Nepal (ICAN).

2.3. Accounting conventions

The financial statements have been prepared on a historical cost basis, as modified by the revaluation of financial assets and liabilities at fair value through profit or loss.

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

2.4. Presentation

The financial statements have been presented in the nearest Nepalese Rupees.

For presentation of the statement of financial position, assets and liabilities have been bifurcated into current and non-current distinction.

The statement of profit or loss has been prepared using classification 'by nature' method.

The cash flows from operation within the statement of cash flows have been derived using the indirect method.

2.5. Presentation currency

Financial statements are denominated in Nepalese Rupees, which is the functional and presentation currency of the company.

2.6. Current and non-current distinction

Assets

Distinction of current and non-current assets are made with additional disclosure in the notes as explained.

Liabilities

Distinction of current and non-current liabilities are made with additional disclosure in the notes as explained.

2.7. Accounting policies and accounting estimates

The company, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further the company is required to make judgment in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have

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been more appropriate. Accounting policies have been included in the relevant notes for each item of the financial statements. The effect and nature of the changes, if any, have been disclosed.

NFRS requires the company to make estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements.

The company applies estimates in preparing and presenting the financial statements. The estimates and underlying assumptions are reviewed periodically. Revision to accounting estimates are recognized in the period in which the estimates is revised, and are applied prospectively.

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

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2.8. Reporting periods

The company follows the Nepalese financial year based on the Nepalese calendar as reporting period.

2.9. Discounting

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

2.10. Determination of fair values

The Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. When applicable, further information about the assumptions made in determining fair values is disclosed in the respective notes.

2.11. Limitation of NFRS implementation

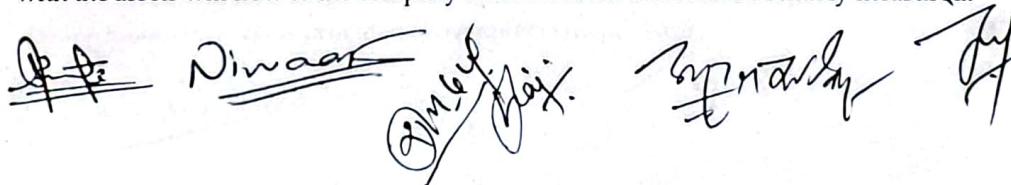
If the information is not available and the cost to develop would exceed the benefit derived, such exception to NFRS implementation has been noted and disclosed in respective section.

2.12. Property, plant and equipment

Property, plant and equipment are tangible items that are held for serving revenue generation purposes and are expected to be used during more than one period.

a. Basis of recognition

Property, plant and equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the company and cost of the asset can be reliably measured.





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b. Basis of measurement

An item of property, plant and equipment that qualifies for recognition as an asset is measured at its cost. Cost includes expenditure that is directly attributable to the acquisition of the asset and cost incurred subsequently to add to, replace part of, or service it. The cost of self-constructed assets includes the cost of materials and direct labor, any other costs directly attributable to bringing the asset to a working condition for their intended use and the costs of dismantling and removing the items and restoring the site on which they are located.

c. Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within that part will flow to the Company and its cost can be measured reliably. The costs of day-to-day servicing of property, plant and equipment are charged to the statement of profit or loss as incurred.

d. De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is included in statement of profit or loss when the item is derecognized. When replacement costs are recognized in the carrying amount of an item of property, plant and equipment, the remaining carrying amount of the replaced part is derecognized. Major inspection costs are capitalized. At each such capitalization, the remaining carrying amount of the previous cost is derecognized.

e. Depreciation

Depreciation is calculated over the depreciable amount, which is the cost of an asset plus an incidental cost related to acquisition. Depreciation is recognized in the statement of profit or loss on straight line method based on estimated useful life of each item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

Fixed Assets are depreciated on straight line basis method on the basis of effective useful life of the assets decided by the management. Accordingly, fixed assets are depreciated from the day the assets are ready to be used as intended by the management.

Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management.

Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognized.

Depreciation on assets is provided on completed month basis.

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Depreciation methods, useful lives and residual values are reviewed at each reporting date.

2.13. Intangible assets

An intangible asset is an identifiable non-monetary asset without physical substance held for use in the production or supply of goods or services, or for administrative purpose.

a. Basis of recognition

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the assets can be measured reliably.

b. Amortization

Intangible assets are amortized over their estimated useful economic life on a straight-line basis. They are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The useful life of software for the current and comparative periods is estimated to be 5 years.

Amortization methods, useful lives and residual values are reviewed at each reporting date.

c. De-recognition

An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal.

2.14. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash at bank & cash in hand.

Payments and receipts relating to the purchase and sale of investment securities are classified as cash flows from investing activities.

The carrying amount of cash and cash equivalents are representative of their fair values as at the respective reporting date.

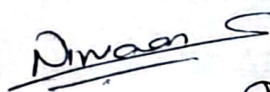
2.15. Financial instruments

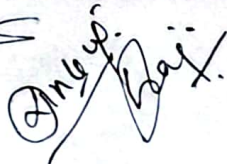
The company's principal financial assets comprise assets held at fair value through profit and loss, assets measured at amortized cost, loans and receivables. The main purpose of these financial instruments is to generate a return on the investment made by shareholders. The Company's principal financial liabilities comprise accrued expenses and other payables which arise directly from its operations.

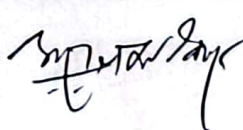
In accordance with NAS 39; Financial Instruments: Recognition and Measurement, the company's interest receivables are classified as loans and receivables. Equity securities / debentures are classified as fair value through profit and loss. The amount attributable to shareholders is classified as equity and is



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carried at the redemption amount being net asset value. Payables are designated as 'other financial liabilities' at amortized cost.

2.15.1. Classification

The Company's investments are classified as fair value through profit or loss, at amortized cost and loans and receivables. They comprise:

a. Financial assets and liabilities held at fair value through profit or loss

Financial assets are recorded in the statement of financial position at fair value. Changes in fair value are recognized through profit or loss. This classification includes quoted equity securities held for trading. The dividend income from the quoted equity securities is recorded in the profit or loss.

b. Financial assets and liabilities held at fair value through other comprehensive income

Fair value through other comprehensive income—financial assets are classified and measured at fair value through other comprehensive income if they are held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

c. Financial assets measured at amortized cost

These are non-derivative financial assets with fixed or determinable payments.

2.15.2. Recognition / De- recognition

The company recognizes financial assets and financial liabilities on the date it becomes party to the contractual agreement (trade date) and recognizes changes in fair value of the financial assets or financial liabilities from this date.

Investments are derecognized when the right to receive cash flows from the investments has expired or the company has transferred substantially all risks and rewards of ownership.

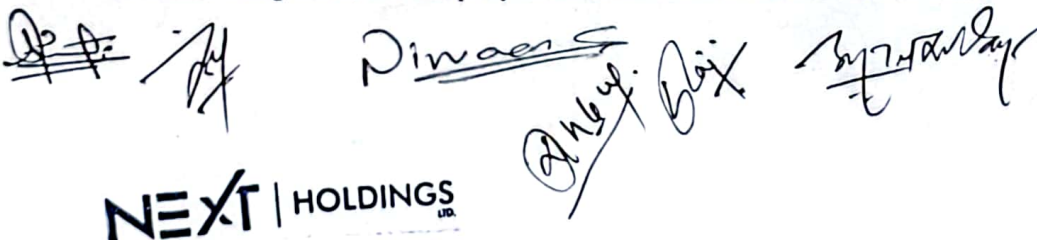
Financial liabilities at fair value through profit or loss are derecognized when the obligation specified in the contract is discharged or expired.

Realized gains and realized losses on de-recognition are determined and are included in the profit or loss in the period in which they arise. The realized gain is the difference between an instrument's cost and disposal amount.

2.15.3. Measurement

a. Financial assets and liabilities held at fair value through profit or loss and other comprehensive income

At initial recognition, the company measures a financial asset at its fair value.

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Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the statement of profit or loss and other comprehensive income within net gains/(losses) on financial instruments held at fair value through profit or loss in the period in which they arise.

Fair value is the price that would be received on sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of financial assets and liabilities traded in active markets is subsequently based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs. The quoted market price used for financial assets held by the company is the closing price.

The fair value of financial assets and liabilities that are not traded in an active market are determined using valuation techniques.

b. Financial assets measured at amortized cost

Financial assets at this category are measured initially at fair value plus transaction costs and subsequently amortized using the effective interest rate method, less impairment losses if any. Such assets are reviewed at the end of each reporting period to determine whether there is objective evidence of impairment.

If evidence of impairment exists, an impairment loss is recognized in profit or loss as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate.

If in a subsequent period the amount of an impairment loss recognized on a financial asset carried at amortized cost decreases and the decrease can be linked objectively to an event occurring after the write-down, the write-down is reversed through profit or loss.

Receivables may include amounts for dividends, interest and trade receivables. Dividends are accrued when the right to receive payment is established. Interest is accrued at the end of each reporting period from the time of last payment in accordance with the policy set out in note 11(1).

Receivable are recognized and carried at amortized cost, less a provision for any uncollectable debts. An estimate for doubtful debt is made when collection of an amount is no longer probable.

Recoverability of receivable is reviewed on an ongoing basis at an individual portfolio level, Individual debts that are known to be uncollectable are written off when identified. An impairment provision is recognized when there is objective evidence that the Company will not be able to collect the receivable. Financial difficulties of the debtor, default payments are considered objective evidence of impairment. The amount of the impairment loss is the receivable carrying amount compared to the present value of estimated future cash flows, discounted at the original effective interest rate.

2.15.4. Offsetting financial instruments

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Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Classification of financial assets and liabilities are as follow:

31 Ashadh, 2081

Financial Assets	Assets at fair value		Assets at Amortized costs
	Designated at FVTPL	Designated at FVTOCI	
Cash and Bank	-	-	30,800,228
Other Current Assets	-	-	67,500
Financial Assets	12,627,038	-	-
Total	12,627,038	-	30,867,728

31Ashadh, 2080

Financial Assets	Assets at fair value		Assets at amortized costs
	Designated at FVTPL	Designated at FVTOCI	Loans and Receivables
Cash and Bank	-	-	1,744,821
Other current assets	-	-	-
Financial assets	20,532,171	-	-
Total	20,532,171	-	1,744,821

31Ashadh, 2081

Financial Liabilities	Liabilities at fair value	Liabilities at Amortized Costs
	Designated at FVTPL	
Other current liabilities	-	47,905,498
Total	-	47,905,498

31 Ashadh, 2080

Financial Liabilities	Liabilities at fair value	Liabilities at Amortized Costs
	Designated at FVTPL	
Other current liabilities	-	652,577
Total	-	652,577

2.16. Investment property

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A property that is held to earn rentals or for capital appreciation or both rather than for use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of business, by the company are accounted for as investment properties.

Investment property is recognized as an asset when it is probable that the future economic benefits that are associated with the property will flow to the entity, and the cost of the property can be reliably measured.

An investment property is measured initially at its cost. The cost of a purchased investment property comprises of its purchase price and any directly attributable expenditure. The cost of a self-constructed investment property is its cost at the date when the construction or development is complete.

Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

After initial recognition, the investment property are measured at fair value and the gain / (loss) arising from the change in fair value of such asset is recognized in profit or loss account of the period.

All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Investment properties are derecognized when they have been disposed.

2.17. Other non-current assets

It includes various advances, deposits and receivables which are not materialized within 12 months of expiry of fiscal year.

2.18. Trade and other receivables

The trade receivables that fall under the classification of financial instruments are carried at amortized costs and those other assets that do not fall within the definition are carried at cost. These instruments are regularly monitored for impairment.

The trade and other receivable are non-interest bearing.



The carrying amount of trade and other receivable approximate their fair values at the respective reporting dates.

The receivables that are to be settled within a year is classified as current assets and other are classified as non-current assets.

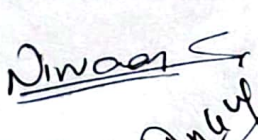



2.19. Prepaid expenses & advances

The prepaid expenses & advances that fall under the classification of financial instruments are carried at amortized costs and those other assets that do not fall within the definition are carried at cost. These instruments are regularly monitored for impairment

The fair value of prepayments approximates their carrying value in the statement of financial position.

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The prepayment that are to be settled within a year is classified as current assets and other are classified as non-current assets.

2.20. Share capital

Financial instruments issues 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.

Share Capital represents the nominal (par) value of ordinary equity shares that have been issued.

Rights, preferences and restrictions attached to equity shares

The company has a single class of equity shares. According, all equity shares rank equally with regards to dividend and shares in the company's residual assets. The equity shares are entitled to receive dividend declared from time to time.

2.21. Distributions

The distributions, if any to shareholders are recognized in statement of change in equity.

2.22. Other non-current liabilities

It includes various advances, deposits and receivables which are not materialized within 12 months of expiry of fiscal year.

2.23. Trade and other payables

Non-financial liabilities are recorded and reported at cost based on legal and constructive obligation to the Company.





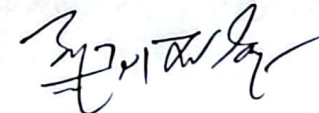
Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

The trade and other payables are non-interest bearing.

The payables that are to be settled within a year is classified as current liabilities.

2.24. Income tax

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

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a. Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the reporting date, and any adjustment made to tax payable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any.

Current tax assets and liabilities are offset if certain criteria are met.

As per the Nepalese tax laws, in absence of taxable profits, the Company has not recognized any current tax expenses.

b. Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Company expects, at the end of the reporting period to cover or settle the carrying amount of its assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that the future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized, based on the level of future taxable profit forecasts and tax planning strategies.

Deferred tax liabilities are recognized for all taxable temporary differences.

2.25. Income from financial instruments at fair value

Gains and losses arising from changes in the fair value of financial instruments held at fair value through profit or loss are included in the statement of profit or loss in the period in which they arise unless an irrevocable selection is done to charge it through Other Comprehensive Income. Once such selection is done the changes in fair value is also charged through Other Comprehensive Income unless the assets is derecognized. The gain or loss on disposal of available for sale financial assets is recognized directly in profit or loss.

Realized gain is the difference between the cost price and realized price on the sale of the shares after deducting the selling expenses.

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Unrealized gain is the difference between the cost price and the closing market price available at the end of the reporting period or the latest trading price if the closing price as on the year end is not available.

Dividend income is recognized in statement of profit or loss on the date that the company's right to receive payment is established. Dividend income is recognized on the ex-dividend date.

2.26. Other income

All the income that are not qualified to be classified as revenue is treated as other income.

2.27. Net finance cost

All the interest expenses against the loans and advances and the unwinding of discount on financial liabilities are calculated using effective interest rate method.

Interest income comprising of finance income includes interest received from bank.

Interest income is recognized in profit or loss for all financial instruments measured at amortized cost using the effective interest method.

Net finance cost represents the net off between the interest incomes and interest expenses.

The effective interest method is a method of calculating the amortized cost of a financial asset or financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial asset or liability. When calculating the effective interest rate, the Company estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes all fees paid or received between the parties to the contract that are an integral part of the effective interest rate, including transaction costs and all other premiums or discounts.

2.28. Expenses

All expenses except specially mentioned are accounted on an accrual basis.

All expenditure incurred in running of the business and in maintaining the property, plant & equipment in a state of efficiency has been charged to revenue in arriving at the profit for the year and presented in statement of profit or loss.

Expenditure incurred for the purpose of acquiring, expanding or improving assets of a permanent nature by means of which to carry on the business or for the purpose of increasing the earning capacity of the business has been treated as capital expenditure.

Repairs and renewals are charged to the income statement in the year in which the expenditure is incurred. The profit earned by the Company is before income tax expense and after making provision for all known liabilities and for the depreciation of property, plant & equipment.

2.29. Impairment



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The company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events occurring after the initial recognition of the asset (a loss event), and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets.

The company also reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss, if any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of profit and loss.





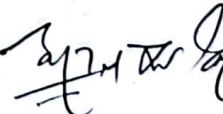
2.30. Provisions and contingent liabilities

Provision

A provision is a liability of uncertain timing or amount.

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is determined by discounting the expected future cash flows at a

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pre-tax rate that reflects current market assessment of time value of money and the risks specific to the liability (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or the present obligation that arises from past event but is not recognized because it is not probable that an outflow of resources embodying economic benefit will be required to settle the obligation; or the amount of obligation cannot be measured with sufficient reliability.

Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote.

A contingent asset is a probable asset that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.31. Foreign currency transaction

In preparing the financial statements of the Company, transaction in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the date. Non-monetary items carried at the fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

2.32. Financial risk management

The company's activities are exposed to a variety of financial risks: market risk (including price risk and interest rate risk), credit risk and liquidity risk.

The company's overall risk management program focuses on ensuring compliance with the company's investment policy. It also seeks to maximize the returns derived for the level of risk to which the Company is exposed and seeks to minimize potential adverse effects on the Company's financial performance.



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All securities investments present a risk of loss of capital. The maximum loss of capital on long equity and debt securities is limited to the fair value of those positions.

The Company uses different methods to measure and mitigate different types of risk to which it is exposed.

2.32.1. Market risk

a. Price risk

The company is exposed to equity securities price risk. This arises from investments held by the company for which prices in the future are uncertain. Paragraph below sets out how this component of price risk is managed and measured. Investments are classified in the statement of financial position at fair value through profit or loss and loans and receivables. All securities investments present a risk of loss of capital. The maximum risk resulting from financial instruments is determined by the fair value of the financial instruments.

The company's policy is to manage price risk through diversification and selection of securities and other financial instruments within specified limits set by the investment advisor of the company.

All of the company's equity investments in companies are listed in NEPSE. The company's management monitors the status of the investments in a periodical basis as per necessity.

b. Foreign exchange rate risk

The company is not exposed to fluctuations in exchange rates as all investments and transactions of the company are made in investments denominated in NPR.

c. Cash flow and fair value interest rate risk

The company is exposed to interest rate risk on financial instruments with variable interest rates.

Financial instruments with fixed rates expose the company to fair value interest rate risk. The company's interest-bearing financial assets expose it to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. The risk is measured using sensitivity analysis.

The company has direct exposure to interest rate changes on the valuation and cash flows of its interest-bearing assets and liabilities. However, it may also be indirectly affected by the impact of interest rate changes on the earnings of certain companies in which the company invests and impact on the valuation of certain assets that use interest rates as an input in their valuation model.

2.32.2. Credit risk

The Company is exposed to credit risk, which is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The main concentration to which the company is exposed arises from the company's investments in debt securities. However, there is no investment in debt securities.



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Credit risk on cash and cash equivalents, other receivable balances.

The company's management monitors the status of the investments in a periodical basis as per necessity. The Company can maximize the returns derived for the level of risk to which the Company is exposed.

2.32.3. Liquidity risk

Liquidity risk is the risk that the company may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Company's management monitors the company's liquidity position on a periodic basis.

2.33. Fair value measurement

The company measures and recognizes the financial assets and liabilities at fair value on a recurring basis.

The Company has no assets or liabilities measured at fair value on a non-recurring basis in the current reporting period.

NFRS 13 requires disclosure of fair value measurements by level of the following fair value hierarchy;

- (a) quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- (b) inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and
- (c) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

i. Fair value in an active market (level 1)

The fair value of financial assets and liabilities traded in active markets is based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs.

The company values its investments in fair market value. For the majority of its investments, the company relies on information provided by Nepal Stock Exchange.

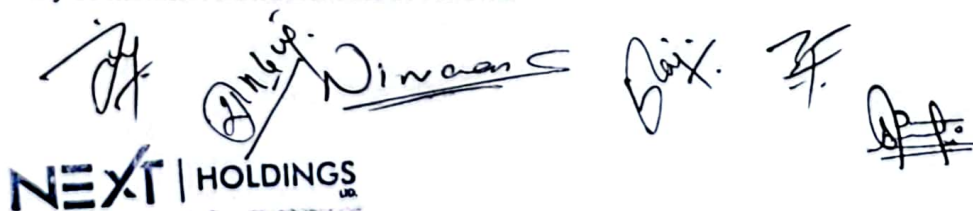
A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from NEPSE and are traded frequently.

ii. Fair value in an inactive or unquoted market (level 2 and level 3)

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques as seen appropriate by management.

The company has adopted the level 3 valuation method for valuation of its investment in unlisted shares. The company values such investment in cost price of investment.

2.34 Hierarchy of financial instrument are as follows:

The block contains several handwritten signatures and a circular stamp. The signatures include 'Nirvan', 'Bix', and others. A circular stamp on the right reads 'Dinesh Acharya Associates Chartered Accountants Kathmandu, Nepal'. Below the signatures is the logo for 'NEXT HOLDINGS'.

31 st Ashadh 2081	Level 1	Level 2	Level 3
Cash and cash equivalents	30,800,228	-	-
Financial assets held at fair value through profit or loss	12,627,038	-	-
Other current assets	-	-	67,500
Other Current liabilities	-	-	47,905,498

31 st Ashadh 2080	Level 1	Level 2	Level 3
Cash and cash equivalent	1,744,821	-	-
Financial assets held at fair value through profit or loss	20,532,171	-	-
Other current assets	-	-	-
Other current liabilities	-	-	652,577

2.35 Cash flow statement

The statement of cash flows has been prepared by using the "indirect method" of preparing cash flows in accordance with the Nepal Accounting Standard – NAS 7 on 'Statement of cash flows'. Cash and cash equivalents comprise of cash in hand and cash at bank.

2.36 NFRS-15: Revenue from contract with customers:

The NASB issued a new standard for revenue recognition which overhauls the existing revenue recognition standards. The new standard is based on the principle that revenue is recognized when control of goods and service transfer to a customer. The standard requires the following five step model framework to be followed for revenue recognition:

- Identification of the contracts with the customer
- Identification of the performance obligations in the contract
- Determination of the transaction price
- Allocation of the transaction price to the performance obligations in the contract (as identified in step ii)
- Recognition of revenue when the entity satisfies a performance obligation.

The new standard is effective for annual periods starting from 16 July 2021 and the company has adopted the standard.

2.37 NFRS 16: Lease

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Dipesh Acharya Associates
Chartered Accountants
Kathmandu, Nepal

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NFRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

A lessee measures right-of-use assets similarly to other non-financial assets (such as property, plant, and equipment) and lease liabilities similarly to other financial liabilities. As a consequence, a lessee recognizes depreciation of the right-of-use asset and interest on the lease liability. The depreciation would usually be on a straight-line basis. In the statement of cash flows, a lessee separates the total amount of cash paid into principal (presented within financing activities) and interest (presented within either operating or financing activities) in accordance with NAS 7.

NFRS 16 substantially carries forward the lessor accounting requirements in NAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.



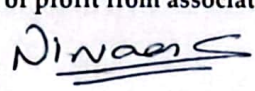




The new standard is effective for annual periods starting from 16 July 2021 but this standard is not applied in this financial statement because the difference in value from transition from NAS 17 to NFRS 16 is insignificant and the cost of implementation of NFRS 16 outweigh the benefit from it.

2.38 NRFS 3: Business Combination

The company has acquired the High hills Ltd. having assets and liabilities as follows. New equity share capital has been issued at par to equivalent amount of net worth.

Assets	Amount	Liabilities	Amount
Investment in Non-Listed Company	10,500,000	Loan from Manjushree Finance	14,500,000
Investment in Land	18,990,000	Advance from Next Holdings P. Ltd	11,752,000
Bank Balance	30,972	Advance from Directors	658,939
DipshikhaDhitopatra- Share Broker	143,463	Audit Fee Payable	16,725
Advance Tax		TDS on Audit Fee	225
TDS Receivable of Bank Interest	5,355		
Capital Gain Tax	244,099		
Total	29,913,889	Total	26,927,889
		Net - Worth (Capital Issued)	2,986,000

2.39 Disclosure for inclusion of profit from associates

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The company has invested Rs.24,00,00,000 in equity share of Siddhi Hydropower Company Pvt. Ltd. along with advance for investment of Rs. 500,000. The Net profit of Siddhi Hydropower Company as per its audited financial statement of fiscal year 2080-81 is Rs. 22,702,810. For which NPR 8,739,623 is accounted by the company as income.

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