



CHANDRAGIRI HILLS

WHERE WISHES COME TRUE

१५ औं

वार्षिक प्रतिवेदन

२०८०/८१





# MYTHOLOGICAL SIGNIFICANCE

With reference to the description written in Himvatakhanda, Bhaleshwor Mahadev appeared at the spot where Satidevi's 'Bhala' or the forehead fell off from her dead body. It's believed that Satidevi, Shiva's consort, gave up her life by jumping in a fire pyre at her father Daksha Prajapati's yagna (sacred fire ritual) after Daksha insulted her husband Shiva in front of scores of gods and goddess invited at religious ceremony.

An enraged Shiva then carried her dead body on his back and walked across the world like a madman for a long span of time, without taking note of Satidevi's decaying body. Different 'sakti- centers' were established at sites where different parts of Satidevi's body fell in course of Lord Shiva's mourning. A temple was erected at the same site where Bhaleshwor Mahadev appeared. The legend of Bhaleshwor Mahadev is also associated with Gandharva, a low ranking Hindu deity, named Sumukha. Sumukha forcibly kissed Rambha, an angel who had recently retired as a courtier at heaven, believed to be Indra's (king of God's) Kingdom. Rambha then cursed Sumukha for his misdemeanor after which he was forced to live on Earth living his adobe in the heaven. Sumukha was wandering around the mortal world while living the curse when met with a sage, Galab, who suggested a way out of Sumukha to repent and break the curse. Sage Galab advised Sumukha that he should offer prayer before Bhaleshwor Mahadev after purifying himself every day as penance. Fortunately, in due course, Mahadev was pleased and he blessed Sumukha, following which he settled down with Rambha. Sumukha was also taken in as a close aide by Bhaleshwor. The Himvatkhanda also has another folklore tied in with the Bhaleshwor Mahadev. A Brahmin named Birupas was suffering from leprosy as a result of the sins he had committed in his past life. The leper Birupas was wandering aimlessly in his misery when he came across Sage Nemuni who advise him to visit 64 Shiva lingas as atonement for his transgression. Birupas is said to have visited Bhaleshwor while making round of 64 different Shiva temples. It is believed that the people who come here to worship Bhaleshwor get their wishes fulfilled and that they will find abode in the Shivalok or Lord Shiva's world in their afterlife.

**चन्द्रागिरि हिल्स लिमिटेडको**  
**१५ औं वार्षिक साधारण सभा सम्बन्धी सूचना**

**आदरणीय शेयरधनी महानुभावहरु,**

यस चन्द्रागिरि हिल्स लिमिटेडको मिति २०८१/०८/१० गते (तदनुसार २५ नोभेम्बर २०२४) सोमवार दिनको ४.३० बजे बसेको ७१ औं संचालक समितिको बैठकबाट निर्णय भए बमोजिम कम्पनीको १५ औं वार्षिक साधारण सभा २०८१ साल पौष ०३ गते बुधवार (तदनुसार १८ डिसेम्बर, २०२४) दिनको ११.०० बजे चन्द्रागिरि हिल्स लिमिटेडको कार्यालय थानकोट परिसरमा हुने व्यहोरा जानकारीको लागि अनुरोध गर्दछौ।

यस कम्पनीको १५ औं (पन्ध्रौं) साधारण सभाको प्रयोजनका लागि यस कम्पनीको शेयरधनी दर्ता किताब मिति २०८१/०८/२१ गते शुक्रवार एक दिनको लागि बन्द रहने व्यहोरा अनुरोध गर्दछौं।

साथै यस आर्थिक वर्षमा कम्पनीबाट कुनै प्रकारको लाभांश वितरण नगरिने पनि जानकारी गराइन्छ।

**साधारण सभाका छलफलका विषयहरु :**

**क) सामान्य प्रस्ताव**

- १) संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत पन्ध्रौं वार्षिक प्रतिवेदन पारित गर्ने।
- २) लेखापरीक्षकको प्रतिवेदन सहितको २०८१ साल आषाढ मसान्त सम्मको वासलात, सोही मितिमा समाप्त आ.व. २०८०/०८१ को आय व्यय हिसाव र नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरु स्वीकृत गर्ने।
- ३) कम्पनी ऐन, २०६३ को दफा १११ बमोजिम आ.व. २०८१/०८२ को लेखापरीक्षण कार्यको लागि लेखापरीक्षक नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने।

**ख) विशेष प्रस्ताव**

१. संचालक समिति सदस्यको नियुक्ति अनुमोदन सम्बन्धमा।
२. प्रबन्धपत्र तथा नियमावलीमा दफा तथा नियम संशोधन गर्न अख्तियारी प्रदान गर्ने सम्बन्धमा।

**संचालक समितिको आज्ञाले**

कम्पनी सचिव

## साधारण सभा सम्बन्धी थप संक्षिप्त जानकारी:

१. १५ औं वार्षिक साधारण सभा प्रयोजनका लागि कम्पनीको शेयरधनी दर्ता किताब मिति २०८१/०८/२१ गते शुक्रबार एक दिन बन्द रहने छ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा बुकक्लोज भन्दा अगाडीको दिनसम्म कारो वार भई नियमानुसार यस बैंकको शेयर रजिष्ट्रार ग्लोबल आईएमइ क्यापिटल लिमिटेड नक्साल, काठमाडौंमा प्राप्त शेयर नामसारीको लिखतको आधारमा शेयरधनी किताबमा कायम शेयरधनीहरुले सो सभामा भाग लिन पाउने छन्।
२. यस कम्पनीको शेयरधनी दर्ता किताबमा नाम दर्ता भएका शेयरधनीहरुले आफैं वा प्रतिनिधि मार्फत सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछन। नाबालक शेयरधनीहरुको तर्फबाट नाबालकको संरक्षण वा निजले नियुक्त गरेको प्रतिनिधिले सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछन। शेयरधनीहरुको दर्ता किताबमा संरक्षकको रुपमा नाम लेखिएको व्यक्तिलाई मात्र संरक्षक मानिनेछ।
३. संयुक्त रुपमा एकजना भन्दा बढी व्यक्तिको नाममा शेयर लिएकोमा त्यस्तो साभेदारहरुद्वारा मनोनित गरिएको साभेदाले वा निजहरुले मनोनित गरेको प्रतिनिधिले र सो बमोजिम कुनै साभेदार मनोनित हुन नसकेकोमा शेयर धनीहरुको दर्ता किताबमा जसको नाम पहिले उल्लेख भएको छ सोहि व्यक्तिले दिएको मत वा प्रतिनिधिपत्र मात्र सदर हुनेछ।
४. सभामा भाग लिन, छलफल गर्न र मतदान गर्नको लागि प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीले कम्पनीको अर्को कुनै शेयरधनीलाई मात्र प्रतिनिधि नियुक्त गर्न सक्नुहुने छ।
५. प्रतिनिधि नियुक्त हुने शेयरधनीले सभा शुरु हुनु भन्दा ४८ घण्टा अगावै प्रतिनिधिपत्र यस कम्पनीको कार्यालय थानकोट, काठमाण्डौंमा बुझाई सक्नुपर्नेछ।
६. एकै शेयरधनीले एक भन्दा बढि प्रतिनिधि (प्रोक्सी) मुकरर गरेमा जुन मुकरित प्रोक्सी बैंकको रजिस्टर्ड कार्यालयमा पहिला प्राप्त भई दर्ता हुन्छ सो एक मात्र मान्य हुनेछ र सो बाहेकको प्रोक्सी मान्य हुने छैन। प्रतिनिधि (प्रोक्सी) नियुक्त गरी सक्नु भएका शेयरधनी स्वयम् सभामा उपस्थित भई हाजिरी किताबमा दस्तखत गर्नुभएमा अगाडी दिइएको प्रोक्सी स्वतः बदर हुनेछ।
७. विविध शिर्षक अन्तर्गत प्रश्न गर्न चाहने शेयरधनीले आफुले प्रश्न गर्न चाहेको विषय वारे सभा हुनु भन्दा ७ दिन अगावै यस कम्पनीको थानकोट काठमाण्डौं स्थित कार्यालयमा जानकारी दिनुपर्नेछ। त्यसरी जानकारी नदिएको विषय उपर छलफल गर्न सकिने छैन।
८. आफ्नो परिचयपत्र सहित कम्पनीले जारी गरेको प्रवेश -पत्र वा शेयर प्रमाण पत्र वा कम्पनीको शेयर अभौतिकीकरण गरेको देखिने अभौतिकीकरण खाता (DEMAT Account) को विवरण (BOID Statement) प्रस्तुत गरेपछि मात्र सभामा भाग लिन पाईनेछ।
९. शेयरधनी महानुभावहरुको सुविधाको लागि सभा हुने दिन बिहान ९:३० बजेदेखि हाजिर पुस्तिका खुल्ला रहनेछ।
१०. सुरक्षाको दृष्टिकोणले शेयरधनी महानुभावहरुले यथाशक्य भोला, प्याकेट आदि नलिई आउनु हुन अनुरोध छ। आवश्यक

देखिएमा सुरक्षाकर्मीले सभाकक्षमा प्रवेश गर्नेको सुरक्षा जाँच गर्न सक्ने हुँदा सो कार्यमा सहयोग गरिदिनुहुन समेत अनुरोध छ।

**द्रष्टव्य :** कम्पनीको वार्षिक प्रतिवेदन सम्पूर्ण शेयरधनी महानुभावहरुलाई अनलाईन माध्यमबाट पठाईनेछ। कारणवश उक्त प्रतिवेदन प्राप्त हुन नसकेमा कम्पनीको रजिस्टर्डको कार्यालय पानी पोखरी वा कम्पनीको कार्यालय थानकोट काठमाण्डौं बाट प्राप्त गर्न सक्नुहुनेछ। साथै साधारणसभासंग सम्बन्धित वार्षिक प्रतिवेदन र छलफलका विषयहरु यस कम्पनीको वेबसाईट [www.chandragirihiills.com](http://www.chandragirihiills.com) मा पनि राखिएको हुँदा त्यहाँबाट समेत हेर्न सकिने व्यहोरा जानकारी गराउँदछौं।

## प्रतिनिधि - पत्र (प्रोक्सी फाराम )

श्री सञ्चालक समिति  
चन्द्रागिरि हिल्स लिमिटेड  
थानकोट, काठमाण्डौ ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय ,

.....जिल्ला.....न.पा./गा.पा.वडा( )  
नं.....वस्नेम/हामी.....ले त्यस चन्द्रागिरि हिल्स लिमिटेडको शेयरधनीको हैसियतले २०८१  
पुस महिना ३ गते बुधवार हुने १५औं वार्षिक साधारण सभामा उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा  
मतदान गर्नका लागि .....जिल्ला ..... न.पा./गा.पा. वडा नं .....वस्ने त्यस कम्पनीको  
शेयरधनी श्री .....शेयरधनी नं /BOID No .....लाई मेरो/हाम्रो  
प्रतिनिधि मनोनयन गरी पठाएको छु/छौ ।

निवेदक

दस्तखत .....

नाम :.....

ठेगाना:.....

शेयरधनी नं BOID No.....

शेयर संख्या :.....

मिति : .....

द्रष्टव्य :

१) प्रतिनिधि (प्रोक्सी) मुकुरर गर्दा शेयरधनी वाहेक अरुलाई गर्न पाइने छैन ।

२) यो निवेदन साधारण सभा हुनुभन्दा ४८ घण्टा अगावै कम्पनीको कार्यालय थानकोट ,काठमाण्डौमा पेश गरि सक्नुपर्ने छ ।

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### प्रवेश पत्र

शेयरधनी नं BOID No.....

शेयरधनीको नाम.....

शेयर संख्या :.....

२०८१ साल पुस महिना ०३ गते, बुधवार यस कम्पनीको पन्ध्रौं साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश -पत्र ।

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शेयरधनीको हस्ताक्षर

आधिकारिक दस्तखत

द्रष्टव्य :

१) शेयरधनी आफैले खाली कोष्ठहरु भर्नु होला ।

२) सभाकक्षमा प्रवेश गर्न यो प्रवेश-पत्र अनिवार्य रुपमा लिई आउनुहुन अनुरोध छ ।



CHANDRAGIRI HILLS

— RESORT —

KATHMANDU



## ABOUT US

Chandragiri Hills is a stunning location located to the southwest of the Kathmandu Valley. It rises to 2551 meters & offers spectacular panoramic views of Kathmandu Valley and the Himalayan ranges, from Annapurna to Everest. The lush green flora adds to the beauty of the pristine landscape, making it a must-visit destination.



### BOTTOM STATION

The Bottom Station of the Cable Car building is situated at a height of 1596 meters from sea level. There is sufficient parking facility for 200 cars and 500 motor bikes. The beautifully displayed water fountain always welcomes its visitors regardless for any seasons. Cafe Fountain at the base of the building serves you with a delicious food whether you prefer to have a breakfast, lunch or dinner. With 150 seating capacity, Cafe fountain is a sure win for all ages with its varied menu option.



### CABLE CAR

Experience the hidden charm of Chandragiri by taking a breathtaking 9-to-13-minute journey from Godam-Thankot up through the hillside that reaches high above the city. The 2.5 km long car ensures a smooth and safe journey while giving you an up-close view of the untainted wilderness. Cable cars by Doppelmayr, were manufactured in 2014 with 41 cabs, of which 38 are passenger-carrying and 3 are used for goods and maintenance. Each cab can accommodate 8 passengers/640kgs



## TOP STATION

The Top Station of the Cable Car landing is situated at a height of 2520 meters above sea level. Once on the top you can enjoy the beauties of snow clad mountain ranges, valley and community forest around. Various Grocery Shops are available on the way towards Temple area.



## VIEW TOWER / FINE DINNING

Constructed at the astounding height of 2547 meters above sea level, this View Tower is ideally located for viewing the panoramic Himalayan ranges from Annapurna to Everest along with beautiful snow clad mountains. The amazing view from here would be the community forest and valleys alongside. The restaurant on a Fine Dining concept just below the View Tower with 80 seats capacity serves you with delicious delicacies. Further down at the bottom the available food court serves you with buffet meal along with ale-carte menus.



## AMPHITHEATRE

This open air venue theater is used just to relax and for some chit chats. Several kinds of activities can be carried out to cater as to the requirement of guest needs.



## CHILDREN'S PLAYGROUND

Well equipped with slides, seesaw, swings and physical rides, this play ground for kids is a great source of engaging the little ones. The artificial grass on the bottom serves added source of greenery along with the safety features of the kids.



## ZIP- LINE

If you are seeking for some adventure, Zip lining may be one of them. The two Zip Lines at Chandragiri measure 100m & 200m long, gives you thrilling experience. You will undoubtedly have an excellent time in lap of nature while witness an amazing view of hills and mountains. A single individual may enjoy the ride at once.



## WALL CLIMBING

Chandragiri's Wall Climbing is outdoor climbing located at 2550 Meters above sea Level, which makes it the highest artificial climbing wall in Nepal. We opened this wall in 1st Baisha 2078 with vision of promoting Nepalese sports climbing community and for our guest who want to experience the thrill and enjoyment of climbing wall.



## SWING

No matter how experienced or adventures you are, the couple swing located at Top Station of Chandragiri Hills stands with great challenge for all thrill lovers. Our couple swing is the highest swing located inside Kathmandu Valley at an altitude of 2550m above sea level. Hanging on top of the Chandragiri Hills and overlooking the Kathmandu Valley with panoramic mountain view in front makes it one of the most attractive and adventurous activities that can be done at Chandragiri Hills.



## SKY CYCLING

Experience the thrill of Skycycling at 2,551 meters, whether you choose to ride solo or with a partner! Suspended high above the valley, this adventure offers breathtaking Himalayan views. Use a GoPro to capture every daring moment and create unforgettable memories.



### SKY WALK

Step into adventure with our 125-meter Skywalk! Suspended high above the valley, this thrilling experience is not for the faint-hearted. Feel the adrenaline rush as you walk along the edge, surrounded by breathtaking Himalayan vistas.



### 360 CYCLING

Experience the excitement of 360° Cycling at Chandragiri Hills' top station! Pedal along elevated tracks, surrounded by stunning Himalayan views, lush forests, and the Kathmandu Valley. Perfect for all adventurers, this unique activity blends adrenaline and breathtaking beauty.



### PONY RIDE

Explore the lush greenery of Chandragiri Hills with a serene pony ride! Breathe in the fresh mountain air as you meander through scenic trails, surrounded by the beauty of nature. Perfect for a relaxing and refreshing escape.



### MULTI PURPOSE HALL

The modern hall well equipped with required A/V can accommodate up to 200 persons for any sorts of corporate or social events depending upon various sorts seating arrangements.



# CHANDRAGIRI HILLS RESORT

Located in the serene surroundings of Chandragiri Hills, the Chandragiri Hills Resort is an ideal place for those who want to escape the stress of modern life and breathe in the fresh mountain air. What makes this destination even more exciting is that you can reach it by cable car. The resort offers breathtaking views of the Himalayan range, from Annapurna to Mt. Everest. You can enjoy these panoramic views from any of the 100 accommodations available at the resort.



## STANDARD ROOM

The Standard Rooms are located on the ground floor & have similar facilities to our Deluxe Rooms & have access to private green grass that acts as a natural feet therapy.



## DELUXE ROOM

The modern in-room furniture and amenities have been carefully designed and decorated for your comfort and needs. Additionally, the balcony opens up to majestic mountain views and offers fresh air for breathing.



## EXECUTIVE ROOM

These are mostly located on the top floors of the building and are decorated with custom-designed handmade furniture. These rooms open up to a large balcony, allowing you to enjoy the natural beauty of the place.



## SUITE

Our suite room is an elevated experience with the view of the Himalayas and the golden sunrise from the luxury of your hotel room bed and the en-suite jacuzzi.



## PRESIDENTIAL SUITE

The exquisitely designed suite features a lavish bedroom, a serene en-suite bathroom, and a private balcony for relaxation. Exclusive privileges like personalized services & private dining options further enhance the stay. Panoramic views of the Himalayas & modern amenities ensure you indulge in a truly majestic retreat.



## CAFÉ KATHMANDU

This beautifully appointed all day dining restaurant gives you the opportunity to enjoy the spectacular views whilst you enjoy your breakfast, lunch and dinner. Our superb Chefs provide a par excellence variety of gastronomical treats to suit your appetite.



## INFINITY POOL

Take a refreshing dip into the crystal-clear waters of the infinity pool at Chandragiri Hills Resort and unwind amidst the picturesque landscape. The infinity pool at Chandragiri Hills adorns the best view of the surrounding valleys and mountains.



## CONFERENCE HALL

If you are looking for your next annual meeting or a company retreat within the comfort of Kathmandu, look no further. The Chandragiri Hills resort offers a captivating meetings and events venue for your corporate gatherings and inter-organization events.



## SPA

We offer state-of-the-art technology and a peaceful environment to soothe stress and rejuvenate the mind, body, and spirit. Our spa services are perfect for beauty treatments.



## BRICKS BAR

The perfect spot to unwind with fine wines, creative cocktails, and live music every weekend. Enjoy soulful tunes, vibrant vibes, and stunning mountain views for an unforgettable evening.

## REGISTRATION & OTHER DETAILS

Registration No:	124325/070/071
VAT No.:	303814991
Name of Company :	Chandragiri Hills Ltd.
Category :	Public Limited
Registered Address :	Panipokhari, Kathmandu -03 +977-1-4002525 info@chandragirihills.com www.chandragirihills.com
Business Operation Address :	Thankot, Kathmandu +977-14312515
Banking Partner :	Prabhu Bank Ltd.
Auditor :	B.B Joshi & Associates Chartered Accountants

## Particular of Holding, Subsidiary and Associate Companies

S.N	Name of Company	Holding/ Subsidiary	% of Share Held
1	Multipokhara Development Pvt. Ltd	Subsidiary	100%
2	Chandragiri Hills Paragliding Ltd	Subsidiary	100%

# BOARD OF DIRECTORS



**Mr. Hem Raj Dhakal**  
Chairman



**Mr. Kalyan Gurung**  
Director



**Mr. Nawaraj Nepal**  
Director



**Mr. Dilip Shekar Shrestha**  
Director



**Mr. Prem Raj Joshi**  
Director



**Mr. Jhalak Raj Sharma**  
Company Secretary



यस कम्पनीको १५औं वार्षिक साधारणसभामा उपस्थित हुनुभएका सम्पूर्ण आदरणीय शेयरधनी तथा आमन्त्रित महानुभावहरूलाई हार्दिक स्वागत एवम् अभिनन्दन गर्न चाहन्छु।

प्राकृतिक हराभरा, नदीनाला तथा हिमश्रिङ्खलाहरूका साथसाथै ऐतिहासिक एवम् सांस्कृतिक सम्पदाको धनी हाम्रो देश आन्तरिक तथा बाह्य पर्यटकहरूका लागि प्रमुख आकर्षणको केन्द्र रहदै आएको छ। देशको आर्थिक विकासको प्रमुख खम्बाको रूपमा रहेको पर्यटन क्षेत्र व्यवसायिक दृष्टिकोणले समेत प्रचुर संभावना बोकेको क्षेत्र हो। नेपालको कुल ग्राहस्थ उत्पादनमा महत्वपूर्ण योगदान गरिरहेको पर्यटन व्यवसाय विदेशी मुद्रा आर्जनको मुख्य स्रोत पनि हो। स्वच्छ वातावरण, भौगोलिक विविधताले भरिपूर्ण मनोरम दृश्य तथा धार्मिक-सांस्कृतिक धरोहरहरूका कारण पनि नेपालमा पर्यटन क्षेत्रको प्रचुर मात्रामा सम्भावना रहेको छ।

कोरोना महामारी र त्यस पश्चातको प्रतिकूल विश्व भू-

राजनीतिक परिस्थितिका कारण आक्रान्त बनेको विश्व अर्थतन्त्रको नकारात्मक प्रभाव नेपाली अर्थतन्त्रमा अभैपनि रहिरहेको छ। अर्थतन्त्र अपेक्षाकृतरूपमा चलायमान हुन सकिरहेको छैन। बाह्य अर्थतन्त्रमा उल्लेख्य सुधार देखिएतापनि आन्तरिकरूपमा पुर्ण गतिशील हुन सकेको छैन। यद्यपी केही सूचकांकहरूले हाम्रो अर्थतन्त्र सुधारोन्मुख रहेको संकेत भने गरिरहेका छन्। विप्रेषण आप्रवाहमा भएको निरन्तरको वृद्धि, मजबुत विदेशी मुद्रा संचित तथा पर्यटक आगमनमा भएको सुधारले आगामी दिनहरू हाम्रा लागि सहज र सुखद नै हुनेछन् भन्ने अपेक्षा गर्न सकिन्छ।

Nepal Tourism Statistic 2023 को तथ्याङ्क अनुसार सन् २०२४ को अक्टोबर महिनासम्म नेपाल भ्रमण गर्ने पर्यटकको संख्या ९४०,७३२ पुगेको छ। सन् २०२४ को अक्टोबर महिनामामात्र अघिल्लो वर्षको सो हि समयको तुलनामा ६.४ प्रतिशतले वृद्धि भएको तथ्याङ्कले देखाएको छ। यसैगरी पर्यटन प्रवर्द्धनकालागि नेपाल सरकारले लिएका नीति तथा कार्यक्रमहरूले पनि हामीलाई हौसला प्रदान गरिरहेको छ। नेपाल सरकार द्वारा सन् २०२३ देखि २०३३ सम्मलाई पर्यटन दशकका रूपमा मनाउने घोषणा गरेको छ भने सो अवधिमा करिब ३५ लाख पर्यटक भित्राउने लक्ष्य राखेको छ। यसबाट पनि नेपालमा पर्यटन व्यवसायको भविष्य सुखद रहेको विश्वास गर्न सकिन्छ।

नेपालको आन्तरिक तथा बाह्य पर्यटनको प्रवर्द्धन गर्ने उद्देश्यले सन् २००७ मा स्थापित यस चन्द्रगिरी हिल्सले आज सम्म आइपुग्दा १७ वर्षको यात्रा तय गरिसकेको छ। वास्तवमा हामी बाल्यकालबाट युवा अवस्थामा प्रवेश गरेका छौं। यो सँगसँगै हामीमा थप जिम्मेवारी पनि थपिएको मैले महशुस गरेको छु। यस कम्पनीको स्थापनाकाल देखि नै हामीले विभिन्न किसिमका चुनौतीहरूको सामना गर्दै अघि बढिरहेका छौं। यस क्रममा सम्पूर्ण शेयरधनीहरू, स्थानीय समुदाय, यस क्षेत्रको भ्रमण गर्नुहुने पर्यटकहरू, नियन्त्रिका निकाय लगायत सम्पूर्ण शुभचिन्तक महानुभावहरूले देखाउनु भएको अटुट विश्वास एवम् भरोसा प्रति हार्दिक कृतज्ञता प्रकट गर्न चाहन्छु र आगामी दिनमा पनि निरन्तर साथ र सहयोगको अपेक्षा समेत गर्दछु। यहाँहरूको साथ र सहयोगका कारणले नै आज चन्द्रगिरी हिल्स हरेक पर्यटकको स्मृतिको एक अभिन्न अंग बन्न सफल भएको छ भन्ने विश्वास लिएको छु।

धार्मिक, सांस्कृतिक तथा ऐतिहासिक महत्व बोकेको चन्द्रगिरी पर्वतमा अवस्थित यस चन्द्रगिरी हिल्स सबैखाले आन्तरिक तथा बाह्य पर्यटकहरूको रोजाईको प्रमुख केन्द्र बन्दै गइरहेको छ। स्वदेश भित्रका मात्र हैन छिमेकी मुलुक भारत, चिन लगायत विश्वका विभिन्न देशहरूबाट दैनिक रूपमा घुम्न आउने बाह्य पर्यटकहरू एवम् उच्च पदस्थ पाहुनाहरूको भ्रमणमा वृद्धि भइरहेको छ। विभिन्न कुटीनीतिक नियोग, राष्ट्रिय तथा अन्तर्राष्ट्रिय संघ संस्थाहरूले आयोजना गर्ने कार्यक्रमहरू

लगायत Destination Wedding समारोहहरूमा भएको वृद्धिले पनि यस कम्पनीको आकर्षण बढेदो रहेको छ भन्ने पुष्टि गरेको छ।

विश्वको सर्वोच्च शिखर सगरमाथा, गणेश हिमाल, गौरीशंकर हिमाल, मनास्लु लगायत विभिन्न हिमश्रृंखला तथा काठमाडौं उपत्यका वरीपरी रहेको मनोरम दृश्य समेतको अवलोकन गर्न सकिने यस स्थलमा धार्मिक पर्यटकका लागि धार्मिक पीठ भालेश्वर महादेवको मन्दिरमा आफुनो इच्छा बमोजिमको पूजापाठ गर्न सक्ने व्यवस्था रहेको छ। मनोरम प्राकृतिक सुन्दरताको रसास्वादन गर्दै गरिने केवलकारको यात्रा होस् अथवा पदयात्रा, उमेर समुह अनुसारको मनोरञ्जन प्रदान गर्ने उद्देश्यले संचालित विभिन्न साहसिक गतिविधिहरू होस् अथवा बालबालिकाका लागि प्रशस्त खेल्ने मैदान र एम्युजमेन्ट पार्क, यस स्थलले हरेक उमेर समुह र पुस्ताका पर्यटकहरूको स्मृतिमा अमिट छाप छोड्न सफल भएको छ भन्ने विश्वास लिएको छु। शहरबाट नजिकै रहेको शान्त एवम् रमणीय वातावरणमा अवस्थित आरामदायी लकजरी रिसोर्टले आन्तरिक तथा बाह्य पर्यटकहरूलाई मनमोहक अनुभूति पस्किरहेको छ। वास्तवमा आज चन्द्रगिरी हिल्स एक कम्पनीमा मात्र सिमित रहेको छैन। यो त हरेक पर्यटकको दुःख, एकलोपना तथा मनोरञ्जनको सहयात्री बनिसकेको छ। यो हाम्रो लागि गौरवको विषय मात्र नभएर थप जिम्मेवारी पनि हो भन्ने मैले बुझेको छु।

त्यसैगरी, हाम्रो यस यात्रामा यस क्षेत्रमा बसोवास गर्नुहुने स्थानीय समुदायहरूसँग मजबुत र घनिष्ट सम्बन्ध स्थापित गर्न सफल भएका छौं भन्ने विश्वास लिएको छु। हामीलाई आवश्यक पर्ने कर्मचारी नियुक्ति गर्दा होस् अथवा खाद्य वस्तुको उपभोगमा, हामीले स्थानीय व्यक्ति र उत्पादनलाई पहिलो प्राथमिकतामा राख्ने गरेका छौं। साथै स्थानीय समुदायबाट प्राप्त साथ र सहयोग उत्तिकै महत्वपूर्ण र सहायी रहेको मैले महशुस गरेको छु। उहाँहरूको सहयोग बिना हामीलाई यो उचाई प्राप्त गर्न पक्कै सहज हुने थिएन। यसका लागि म उहाँहरू प्रति हार्दिक आभार समेत व्यक्त गर्न चाहन्छु।

आदरणीय शेयरधनी महानुभावहरू,

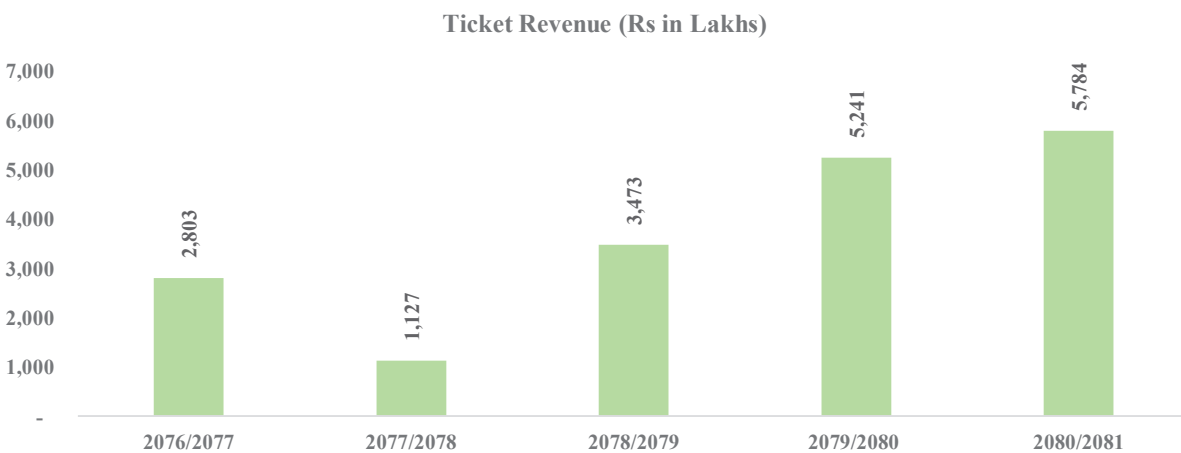
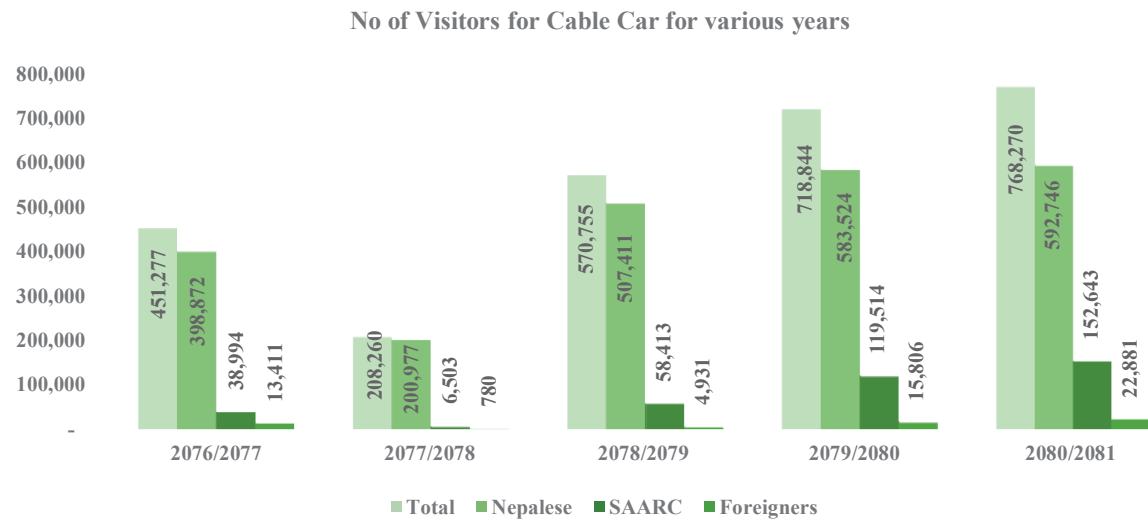
हाम्रो लक्ष्य यतिमा मात्र सिमित छैन। यसलाई एक नमुना पर्यटकीय गन्तव्यको रूपमा विकास गर्दै नेपाल भ्रमण गर्ने हरेक व्यक्तिको पहिलो रोजाई बनाउनु छ। समय सापेक्ष विकास भएका अत्याधुनिक प्रविधिहरूको प्रयोग माफत संसारभरका भ्रमणप्रेमी व्यक्तिको पहुँचसम्म विस्तार गरि पर्यटन व्यवसायको रूपमा देशको अर्थतन्त्रमा महत्वपूर्ण योगदान गर्ने कम्पनीको रूपमा स्थापित गर्नु छ। यो पक्कै पनि चुनौतिपूर्ण छ तर संभव छ र मैले त्यो दिन धेरै टाढा छैन भन्ने विश्वास लिएको छु।

तसर्थ अतिथि महानुभावहरूबाट भ्रमणको क्रममा प्राप्त हुने गरेका सल्लाह सुझावहरूलाई अमुल्य सम्पत्तिको रूपमा ग्रहण गरी आगामी दिनमा थप प्रभावकारी सेवा प्रवाहमा केन्द्रित हुन आवश्यक छ। यो एक जनाको प्रयासबाट मात्र संभव छैन। यसका लागि कम्पनीका शेयरधनी लगायत सम्पूर्ण व्यवस्थापन पक्ष संवेदनशील हुन र सोही अनुसार अघि बढ्न आवश्यक छ। यसका लागि म सबै शेयरधनी महानुभाव प्रति आग्रह पनि गर्न चाहन्छु।

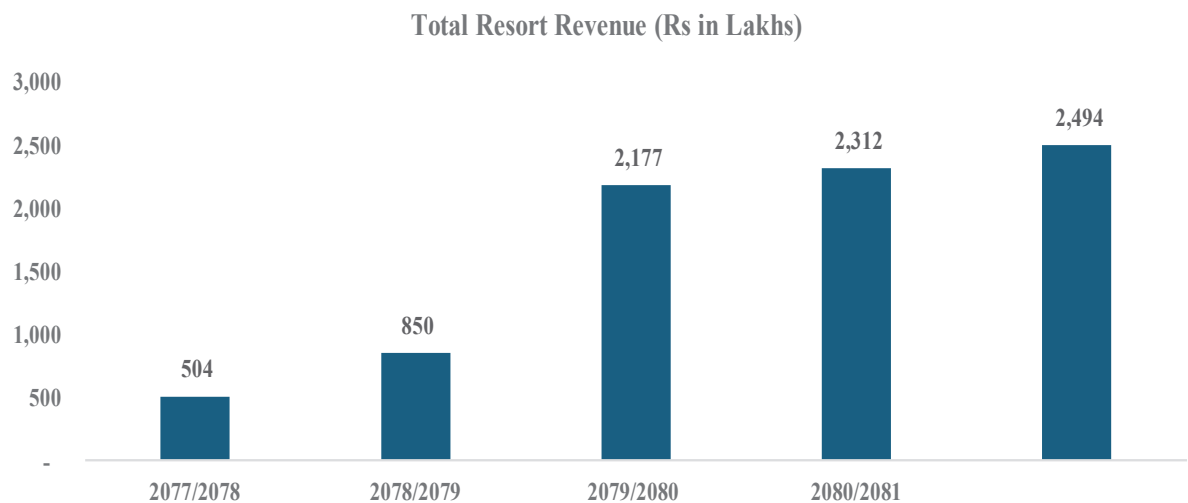
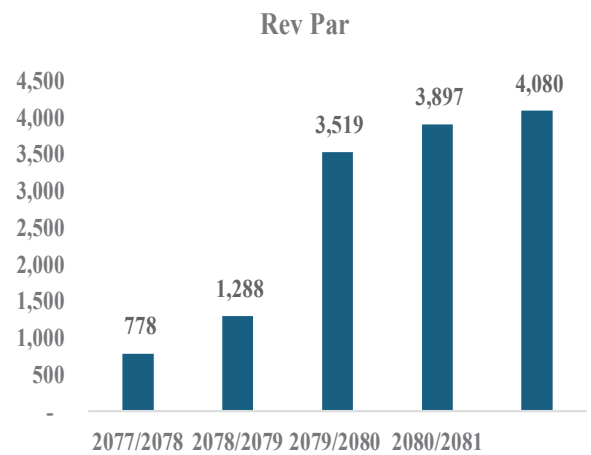
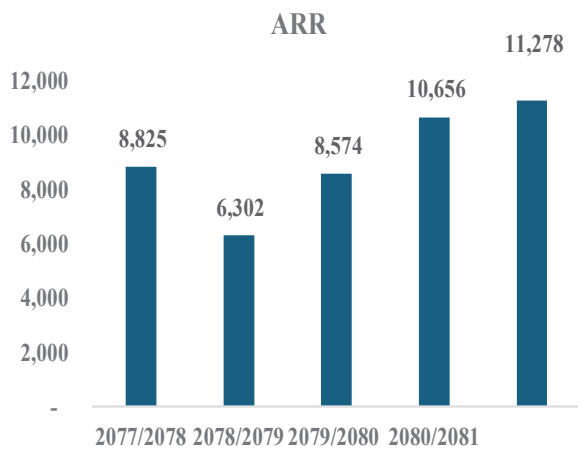
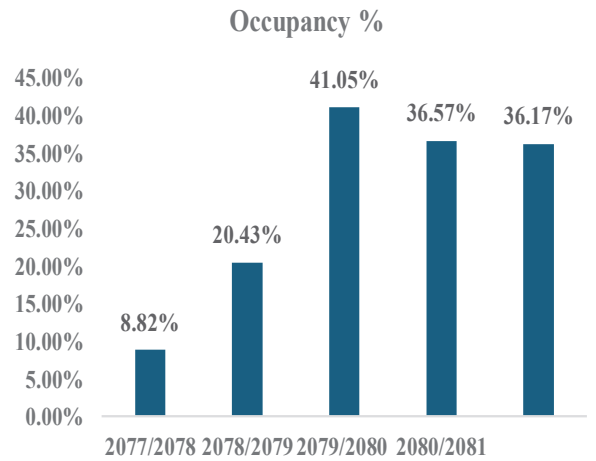
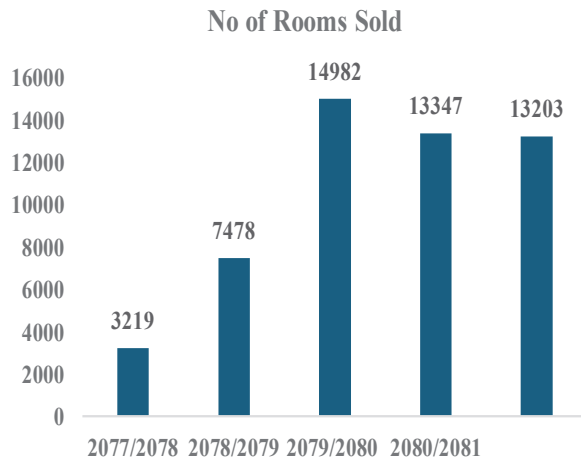
अन्त्यमा, मुलुकको पर्यटन क्षेत्रको प्राथमिकता प्राप्त क्षेत्रमा सुचिकृत यस स्थललाई आम नागरिकको रोजाई एवम् साझा सम्पत्तिको रूपमा विकास गरी नेपालको आर्थिक रुपान्तरणको एक संवाहक बनाउने हाम्रो प्रयास सार्थक रहनेछ भन्ने विश्वास व्यक्त गर्दछु। यस प्रयासमा हाम्रा ग्राहकवर्गहरू, स्थानीय निकाय, नेपाल सरकार, नियामक निकायहरू, स्थानीय समुदायहरू लगायत सबै क्षेत्रबाट निरन्तर साथ रहने अपेक्षा सहित हालसम्म प्राप्त सहयोगको लागि हार्दिक आभार प्रकट गर्दछु।

धन्यवाद।

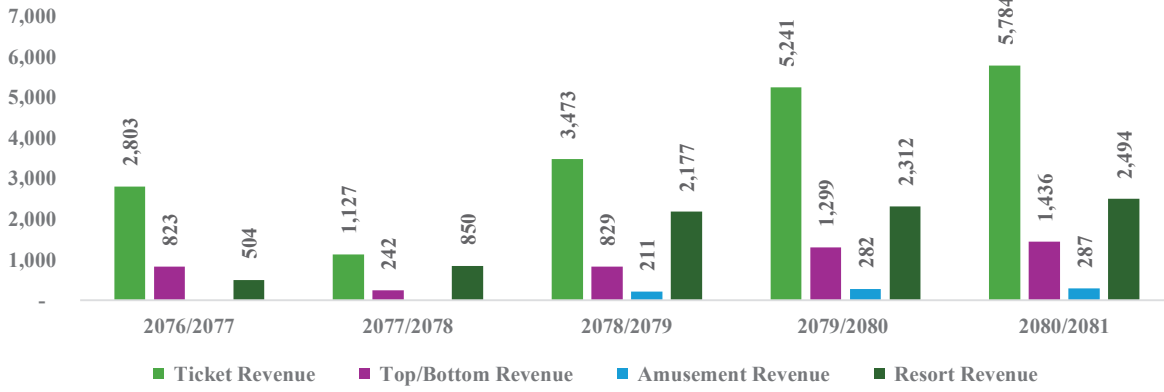
## Highlights for Cable Car Segment



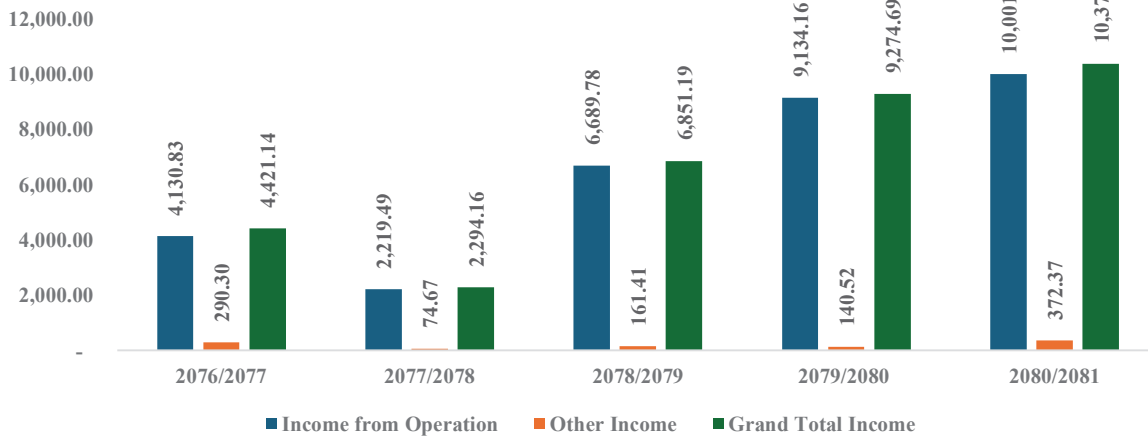
## Resort Highlights



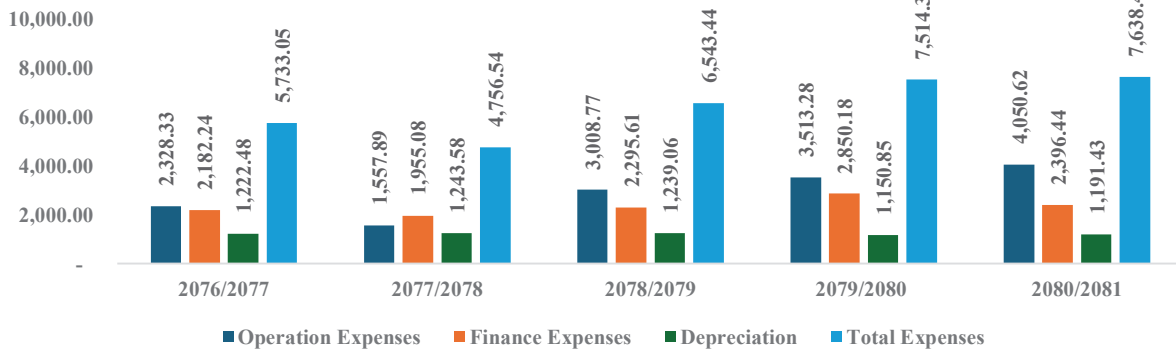
Revenue Summary for various fiscal years (Rs in lakhs)



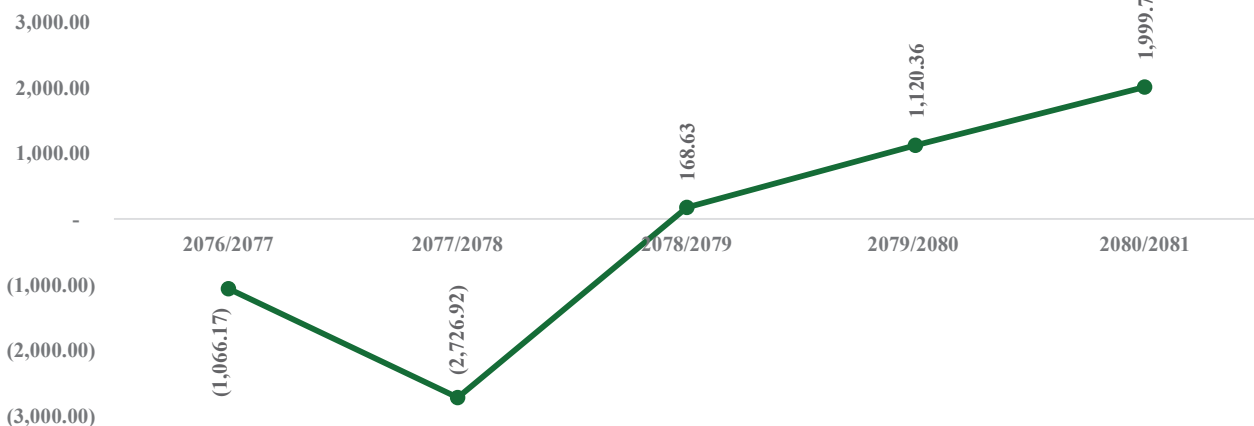
Income Details (Rs in Lakhs)



Expenses Details (Rs in Lakhs)



Net Income /(loss) (Rs in Lakhs)



## Highlights for percentage of major expenses to Total Revenue

Particulars	2076/2077	2077/2078	2078/2079	2079/2080	2080/2081
Consumption Expenses	14.22%	14.80%	15.69%	12.42%	12.32%
Employee Expenses	22.78%	21.99%	14.22%	14.24%	17.04%
Administrative Expenses	9.96%	15.06%	6.75%	5.48%	6.21%
Repair and Maintenance Expenses	1.56%	4.67%	2.28%	1.17%	1.06%
Power and Fuel Expenses	6.70%	11.47%	5.48%	4.78%	3.73%
Marketing and Sales Expenses	1.15%	2.20%	0.57%	0.36%	0.14%
Financial Expenses	52.83%	88.09%	34.32%	31.20%	23.96%
Depreciation and Amortisation Expenses	29.59%	56.03%	18.52%	12.60%	11.91%
Total	138.79%	214.31%	97.81%	82.27%	76.38%

## Key Performance Indicators and Ratios

Particulars	2076/2077	2077/2078	2078/2079	2079/2080	2080/2081
Revenue	413,083,421	221,948,824	668,978,438	913,416,423	1,000,115,979
Gross Profit	326,656,513	163,640,178	527,362,796	756,243,924	839,593,544
EBIDTA	209,280,711	73,626,916	384,242,352	576,141,029	632,291,108
EBT	(131,191,648)	(246,238,753)	30,775,724	176,038,142	273,504,531
EAT	(106,616,800)	(272,692,348)	16,863,341	112,035,816	199,974,655
Total Assets	3,720,548,404	3,701,109,485	3,668,315,249	3,837,093,996	3,713,642,826
Shareholders' Equity	1,210,282,615	1,121,681,267	1,138,544,607	1,240,024,864	1,439,999,520
Total no of Shares	13,500,000	15,340,910	15,340,910	15,340,910	15,340,910
Earnings Per Share (EPS)	(7.90)	(17.78)	1.10	7.30	13.04
Net asset per share	275.60	241.26	239.12	250.12	242.07
Return on Equity %	-8.81%	-24.31%	1.48%	9.03%	13.89%
Net worth per share	89.65	73.12	74.22	80.83	93.87
Debt to Equity Ratio	1.84	2.17	2.08	1.84	1.35

**चन्द्रागिरि हिल्स लिमिटेड**  
**संचालक समितिको वार्षिक प्रतिवेदन**  
**आर्थिक वर्ष २०८०/०८१**

**आदरणीय शेयरधनी महानुभावहरु,**

चन्द्रागिरि हिल्स लिमिटेडको पन्ध्रौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरुलाई मेरो व्यक्तिगत तथा संचालक समितिको तर्फबाट हार्दिक स्वागत गर्दछु ।

चन्द्रागिरि हिल्स व्यावसायिक रुपमा संचालनमा आएको ८ वर्ष भएको छ । यस अवधिमा देशको एककृत पर्यटकीय स्थल र आकर्षक भ्रमण स्थलका रुपमा चन्द्रागिरि हिल्सलाई स्थापित गर्न हामी सफल भएका छौं भन्ने विश्वास लिएका छौं । ऐतिहासिक र धार्मिक महत्वले भरिएको यस स्थलमा परिवारका सबै पुस्ताका लागि मनोरम प्राकृतिक दृष्यावलोकन, साहसिक खेलहरुका साथै उत्कृष्ट आतिथ्यता सहितको अविस्मरणीय क्षणहरुको अनुभूति दिलाउने प्रयासमा हामी निरन्तर लागि रहेका छौं । हाम्रो मुख्य उद्देश्य भनेको चन्द्रागिरि हिल्स भ्रमणमा आउने आन्तरिक एवम् बाह्य पर्यटकहरु, लगानीकर्ताहरु लगायत यस कम्पनीमा कार्यरत कर्मचारी साथीहरु सबैलाई खुसी र सन्तुष्टि दिन सक्ने स्थलका रुपमा स्थापित गर्नु हो र यसमा हामी सबैजना प्रतिबद्ध समेत रहेका छौं ।

यस वार्षिक प्रतिवेदनमा आर्थिक वर्ष २०८०/८१ मा भएका उपलब्धि, कार्यनीति र आगामी वर्षको लक्ष्य सहितको कार्ययोजनाको विवरण प्रस्तुत गरेका छौं । साथै यो प्रतिवेदन कम्पनी ऐन, २०६३ एवं नेपाल धितोपत्र बोर्डबाट जारी सूचीकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशन, २०७४ एवं अन्य प्रचलित कानून अनुरूप तयार गरिएको छ ।

**क) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिदृश्य तथा यसबाट कम्पनीको कारोवारमा असर**

कोभिड १९ को प्रकोप तथा त्यस पश्चात विकसित विविध भुराजनितिक परिस्थितिका कारण शिथिल भएको पर्यटन व्यवसाय विगत वर्षदेखि सुधारोन्मुख देखिन थालेको छ । समग्र आर्थिक सुचकांकहरु सकारात्मक भइरहेको परिदृश्यमा पर्यटन क्षेत्रले पनि विस्तारै गति लिन थालेको छ । विश्व पर्यटन संगठन (डब्ल्यूटीओ) को तथ्यांक अनुसार विश्वव्यापी रुपमा बढ्दो हवाई सम्पर्क, चीन तथा अन्य एसियाली मुलुकहरुको निरन्तर पुनरुत्थान तथा अन्तर्राष्ट्रिय रुपमानै बलियो मागका कारण सन् २०२४ मा विश्वभरको पर्यटन व्यवसाय को भिड पूर्वको अवस्थामा पुग्ने प्रक्षेपण गरेको छ । Nepal Tourism Statistic 2023 को तथ्याङ्क अनुसार सन् २०२३ मा १०,१४,८८२ पर्यटकहरु नेपाल भ्रमणमा आएका थिए भने सन् २०२४ को अक्टोबर महिनासम्म यो संख्या ९४०,७३२ पुगेको छ । सन् २०२४ को अक्टोबर महिनामा मात्र १२४,३९३ जना पर्यटक नेपाल भित्रिएका छन् जुन अघिल्लो वर्षको सोहि समयको तुलनामा ६.४ प्रतिशतको वृद्धि हो । यसका साथै पर्यटकहरुको औसत बसाई अवधिमा पनि सामान्य सुधार भएको छ । १३.१ दिन रहेको पर्यटकको औसत बसाई सन् २०२३ मा १३.२ पुगेको छ । त्यसैगरी नेपाल सरकारद्वारा सन् २०२३ देखि २०३३ सम्मलाई पर्यटन दशकका रुपमा मनाउने तथा सो अवधिमा करिब ३५ लाख पर्यटक भित्राउने लक्ष्य राखेको छ । यसबाट पनि नेपालमा पर्यटन व्यवसायको भविष्य सुखद रहेको विश्वास गर्न सकिन्छ ।

त्यसैगरी कुल गार्हस्थ उत्पादनमा देखिएको क्रमिक सुधार, विप्रेषण आप्रवाहमा भएको वृद्धि, नियन्त्रित मुद्रा स्फिति आदिका कारण पनि आगामी दिनमा आन्तरिक तथा बाह्य पर्यटकहरुको आवागमन तथा गतिविधिहरुमा विगतका वर्षहरुमा भन्दा सुधारहुने अपेक्षा गर्न सकिन्छ । वर्ल्ड बैंक ग्रुपद्वारा २०२४ अक्टोबरमा प्रकाशित Nepal Development Update ले नेपालको आर्थिक वृद्धिदर २०२४/२५ र २०२५/२६ मा क्रमश ५.१ प्रतिशत र ५.५ प्रतिशत रहने प्रक्षेपण गरेको छ । नेपाल राष्ट्र बैंकद्वारा जारी मौद्रिक नीतिमा लिइएका केहि नियामक आवश्यकताहरुको सहजताले समेत अर्थतन्त्र चलायमान हुन सहज भएको देखिन्छ । यद्यपी, अन्तर्राष्ट्रिय मुद्रा

कोषद्वारा सन् २०२४ अक्टोबरमा प्रकाशित World Economic Outlook ले विश्व अर्थतन्त्रको वृद्धिदर सन् २०२३ मा ३.३ प्रतिशत रहेकोमा सन् २०२४ र सन् २०२५ मा ३.२ प्रतिशतमा सिमित रहने प्रक्षेपण गरेको छ। भूराजनीतिक तनाव, जलवायु परिवर्तन, प्राकृतिक प्रकोप लगायतका कारण विश्वको आर्थिक वृद्धि कोभिड-१९ पूर्वको तुलनामा अबै कमजोर रहेको कोषले देखाएको छ। यसबाट पर्यटन व्यवसायकालागि आगामी दिनहरु चुनौतीरहित भने नरहेको देखिन्छ।

नेपालको कुल ग्राहस्थ उत्पादनमा महत्वपूर्ण योगदान गरिरहेको पर्यटन व्यवसाय विदेशी मुद्रा आर्जनको मुख्य स्रोत पनि हो। वातावरण, भौगोलिक संरचना तथा यहाँ रहेका वन जंगल, नदी नाला, धार्मिक-सांस्कृतिक धरोहरहरु आदिका कारण पनि नेपालमा पर्यटन क्षेत्रको प्रचुर मात्रामा सम्भावना रहेको छ। यद्यपी हामीले यो संभावनालाई पूर्णरूपमा अबै पनि सदुपयोग गर्न सकिरहेका छैनौं। धेरै चुनौतीहरु रहेका छन्। पर्यटकहरुको सहज आवागमन तथा भ्रमणका लागि पूर्वाधारहरुको विकास, सहज तथा स्तरीय पहुँच मार्ग, सडक सञ्जाल, हवाई कनेक्टिभिटी तथा दक्ष जनशक्तिको कमी अबै पनि रहेको छ।

आन्तरिक तथा बाह्य पर्यटकलाई स्वागत गर्न व्यावसायिक रूपमा सञ्चालनमा आएका रिसोर्टहरु नै मुलुकको अर्थतन्त्रका आधार हुन्। पर्यटनको क्षमतालाई पूर्णरूपमा सदुपयोग गरी यस क्षेत्रलाई रोजगारी सिर्जना तथा आय आर्जनको मुख्य स्रोतको रूपमा विकास गर्न सरकारी स्तरबाट समेत सहजिकरणको आवश्यकता रहेको छ। पर्यटकको सहज आवागमन तथा भ्रमणका लागि स्तरीय सडक मार्ग निर्माण, हवाई कनेक्टिभिटीमा सुधार जरुरी छ। पर्यटन व्यवसायका लागि आवश्यक सीपयुक्त जनशक्तिको अभाव न्यूनिकरणका लागि विश्वस्तरीय तालिमको व्यवस्था पालिकास्तरसम्म पुर्‍याउन आवश्यक रहेको छ। सबै स्थानीय तहमा आफ्नो क्षेत्र भित्रको पर्यटकीय स्थलको विकास, प्रचारप्रसार र पूर्वाधार विकासका लागि विशेष पहल गर्नपर्ने देखिन्छ। चन्द्रागिरि हिल्स जस्ता अन्य एकिकृत पर्यटकीय गन्तव्यहरुको निर्माण तथा प्रवर्द्धन मार्फत आत्मनिर्भर अर्थतन्त्र निर्माणमा विशेष योगदान पुर्‍याउन सकिन्छ। सरकारबाट निजी क्षेत्रलाई थप प्रोत्सान गर्न एकिकृत गन्तव्यहरुको निर्माण, संचालन अनुमति तथा नियमनका लागि छुट्टै ऐन नियमहरुको निर्माण गर्नुपर्ने देखिन्छ। होटल व्यवसायलाई उद्योगको मान्यता दिन आवश्यक छ। करका दरहरुमा एकरूपता ल्याई एकिकृत कर प्रणालीको सुरुवात गर्नुपर्ने देखिन्छ।

## ख) विगत वर्षको कारोबार

शेयरधनी महानुभावहरुले यस कम्पनीको समिक्षा आर्थिक वर्षको प्रकाशित प्रतिवेदनबाट कम्पनीको यथार्थ आर्थिक अवस्था तथा कार्यप्रगतिको विश्लेषण गरिसक्नु भएको छ भन्ने मैले विश्वास लिएको छु।

कम्पनीको आर्थिक विवरणहरु नेपाल वित्तीय प्रतिवेदन मान (Nepal Financial Reporting Standards, NFRS) को आधारमा तयार पारी प्रस्तुत गरिएको छ।

### १. आर्थिक वर्ष २०८०/८१ र २०७९/८० को तुलनात्मक कारोबारको विवरण यस प्रकार रहेको छ।

विवरण	आ. व. २०८०/२०८१	आ. व. २०७९/२०८०	फरक	फरक (अनुपातमा)
केवलकार तर्फको आम्दानी				
टिकट बिक्रीबाट आम्दानी	५७८,४०६,००१	५२४,१४०,१७३	५४,२६५,८२८	१०.३५%
खाद्य, पेयपदार्थ, खुद्रा बिक्री तथा अन्य आम्दानी	१४३,५८२,०७२	१२९,९९६,७७४	१३,६६५,२९८	१०.५२%
रिसोर्ट तर्फको आम्दानी	२४९,३७८,५३३	२३१,१८७,१२४	१८,१९१,४०९	७.८७%
साहसिक क्रियाकलाप तर्फको आम्दानी	२८,७४९,३७४	२८,१७२,३५२	५७७,०२२	२.०५%
<b>कुल आम्दानी</b>	<b>१,०००,११५,९८१</b>	<b>९९३,४१६,४२३</b>	<b>६६,६९९,५५७</b>	<b>९.४९%</b>

अन्य आय	३७,२३६,७४६	१४,०५२,२२१	२३,१८४,५२६	१६४.९९%
<b>जम्मा आमदानी</b>	<b>१,०३७,३५२,७२७</b>	<b>९२७,४६८,६४४</b>	<b>१,०९,८८४,०८३</b>	<b>११.८५%</b>
न्यून : संचालन खर्च	१२३,२५५,३२४	११३,४७१,७५०	९,७८३,५७४	८.६२%
न्यून : कर्मचारी व्यवस्थापन खर्च	१७०,४२०,०३६	१३०,०७६,६६३	४०,३४३,३७२	३१.०२%
न्यून : प्रशासनिक खर्च	१०९,९९८,९८९	१०४,४७०,३७६	५,५२८,६१३	५.२९%
न्यून : बिक्री प्रवर्द्धन खर्च	१,३८७,२६९	३,३०८,८२५	-१,९२१,५५६	-५८.०७%
<b>कुल खर्च</b>	<b>४०५,०६१,६१८</b>	<b>३५१,३२७,६१५</b>	<b>५३,७३४,००३</b>	<b>१५.२९%</b>
<b>व्यवसायबाट मुनाफा / (नोक्सानी)</b>	<b>६३२,२९१,१०९</b>	<b>५७६,१४१,०२९</b>	<b>५६,१५०,०८०</b>	<b>९.७५%</b>
न्यून : व्याज खर्च	२३९,६४४,०१२	२८५,०१८,२३४	(४५,३७४,२२१)	-१५.९२%
<b>ह्रास कटौती तथा कर पहिलेको खुद नाफा / (नोक्सानी)</b>	<b>३९२,६४७,०९७</b>	<b>२९१,१२२,७९५</b>	<b>१०१,५२४,३०२</b>	<b>३४.८७%</b>
न्यून : ह्रास कटौती	११९,१४२,५६५	११५,०८४,६५३	४,०५७,९११	३.५३%
<b>कर पहिलेको खुद नाफा / (नोक्सानी)</b>	<b>२७३,५०४,५३२</b>	<b>१७६,०३८,१४२</b>	<b>९७,४६६,३९०</b>	<b>५५.३७%</b>
न्यून : पर सारिएको कर तथा अन्य समायोजन	७३,५२९,८७६	६४,००२,३२६	९,५२७,५५०	१४.८९%
<b>खुद नाफा / (नोक्सानी)</b>	<b>१९९,९७४,६५६</b>	<b>११२,०३५,८१६</b>	<b>८७,९३८,८४०</b>	<b>७८.४९%</b>

यस आर्थिक वर्षमा कम्पनीको कारोवारका आधारमा कुल कारोवार आमदानीमा ९.४९ प्रतिशत तथा समग्रमा ११.८५ प्रतिशतले वृद्धि भएको छ। श्रावण महिनामा शिवजीको संध्याकालीन आरतीका लागि केवलकार टिकट दर रु.२००/- कायम गरी भक्तजनहरुलाई सुविधा प्रदान गरिएको थियो। यसका साथै साविकको शुक्रवार को संध्याकालीन केवलकारको टिकट दर रु.२००/- लाई श्रावण महिनामा समेत निरन्तरता दिइएको थियो। यसबाट समग्र व्यापारमा केहि सकारात्मक प्रभाव समेत भएको छ। यस आ.व.मा कम्पनीको खर्चतर्फ समेत मितव्ययिता अपनाइएको थियो जसबाट समग्रमा कम्पनीको कुल खर्च पछिल्लो आ.व. भन्दा १.६५ प्रतिशतले मात्र वृद्धि हुन पुगेको छ। कम्पनीको मुख्य खर्च दीर्घकालीन कर्जाको व्याज खर्च रहेको छ। यस आ.व.मा बैंकको व्याजदर अघिल्लो आ.व. मा भन्दा घटेको, किस्ताको भुक्तानी तथा कर्जा रकमको अग्रिम भुक्तानीका कारण व्याज खर्चमा उल्लेख्य कमी आएको कुरा यस गरिमामय सभा समक्ष राख्न चाहन्छु।

आ.व. २०८०/८१ मा केवलकार मा ७,६८,२७० जनाले यात्रा गरेका थिए जुन अघिल्लो आ.व. भन्दा करिब ७ प्रतिशतले वृद्धि भएको हो। त्यसैगरी यस आ.व.मा सार्क मुलुक तथा विदेशी पर्यटकहरुको संख्यामा करिब ३० प्रतिशतले वृद्धि भएको छ। यसबाट समग्र टिकट बिक्रीतर्फको आयमा करिब १०.३५ प्रतिशतको वृद्धि भएको छ। यसैगरी चन्द्रागिरि भ्रमणमा आई टप तथा बटम स्टेशन एरियामा घुम्ने तथा सुविधाहरु उपभोग गर्ने पर्यटकहरुको औसत खर्च दर यस वर्ष रु.९७७/- रहेको छ जुन अघिल्लो आ.व.मा रु.९४९/- रहेको थियो। रिसोर्टतर्फ यस आ.व.मा करिब ३६.१७ प्रतिशतको अकूपेन्सीमा १३,२०३ कोठाहरुको बिक्री भएको छ। यसबाट करिब रु. १४ करोड ८९ लाख बराबरको आय आर्जन भएको छ।

यस आ.व.मा कम्पनीले मुख्यगरी संयुक्त राष्ट्र संघ अन्तर्गतका विभिन्न निकायहरुको कार्यक्रम, राष्ट्रिय तथा अन्तराष्ट्रिय गैर सरकारी संस्थाहरुका कार्यक्रमहरुका साथै विवाह समारोहहरु समेत सफलताका साथ सम्पन्न गर्न सफल भएको छ। यसका साथै Indo Nepal Wedding Summit 2023 को पूर्व सन्ध्यामा रिसोर्टमा आयोजित गरिएको Panel Discussion कार्यक्रमले समेत रिसोर्टको प्रचार प्रसार तथा प्रवर्द्धनमा थप मद्दत पुगेको छ। नेपाल सरकार, वन तथा वातावरण मन्त्रालयको आयोजनामा संचालन गरिएको तीन दिने International Expert Dialogue on Mountains, People and Climate कार्यक्रमको सफलता तथा विभिन्न मुलुकका

प्रतिनिधिहरुको जमघटले अन्तर्राष्ट्रिय स्तरमा समेत कम्पनीको प्रबर्द्धनमा मद्दत पुगेको विश्वास लिएका छौं ।

२. आर्थिक वर्ष २०८०/८१ तथा २०७९/८० का प्रमुख वित्तीय अनुपातहरु यस प्रकार रहेको छ ।

विवरण	आ. व. २०८०/२०८१	आ. व. २०७९/२०८०
ऋण पुँजीको अनुपात	१.३५	१.८४
रिटर्न अन इक्विटी	१३.८९%	९.०३%
प्रति शेयर आम्दानी (रु)	१३.०४	७.३०
प्रति शेयर नेटवर्थ (रु)	९३.८७	८०.८३
प्रति शेयर कुल सम्पत्तिको मूल्य (रु)	२४२.०७	२५०.१२
प्रति शेयर बजार मूल्य (रु १००/-प्रति शेयर) (रु)	९०८	१२८०
प्राईस अर्निङ रेसियो (टाईम्स )	६९.६६	१७५.२७
चालु अनुपात	०.९३	१.०७

ग) चालु वर्षका प्रतिवेदन तयार हुँदाको भित्तिसम्मका प्रमुख गतिविधिहरु तथा लक्ष्य

आ.व. २०८०/८१ को प्रथम त्रयमासको तथा गत वर्षको सोहि अवधिको तुलनात्मक विवरण

विवरण	आ.व. २०८१/८२ आश्विन मसान्त सम्म	आ.व. २०८०/८१ आश्विन मसान्त सम्म	फरक	फरक (अनुपात)
केवलकार तर्फको आम्दानी				
टिकट बिक्रीबाट आम्दानी	१०६,६३२,३८०	११६,०४८,८१३	(९,४१६,४३३)	-८.११%
खाद्य, पेयपदार्थ, खुद्रा बिक्री तथा अन्य आम्दानी	२२,११३,६९९	२९,२८२,४१०	(७,१६८,७११)	-२४.४८%
रिसोर्ट तर्फको आम्दानी	५५,२४७,४७७	५६,५१२,२२६	(१,२६४,७४८)	-२.२४%
साहसिक क्रियाकलाप तर्फको आम्दानी	११,८८२,०३२	४,३१६,४८०	७,५६५,५५३	१७५.२७%
<b>कुल आम्दानी</b>	<b>१९५,८७५,५८९</b>	<b>२०६,१५९,९२८</b>	<b>(१०,२८४,३४०)</b>	<b>-४.९९%</b>
अन्य आम्दानी	७५४,४५३	६,१०९,१०६	(५,३५४,६५३)	-८७.६५%
<b>जम्मा आम्दानी</b>	<b>१९६,६३०,०४१</b>	<b>२१२,२६९,०३४</b>	<b>(१५,६३८,९९३)</b>	<b>-७.३७%</b>
न्यून : संचालन खर्च	२६,२१०,६०५	२६,२५९,६१३	(४९,००८)	-०.१९%
न्यून : कर्मचारी व्यवस्थापन खर्च	४५,९३५,५५२	४०,५२५,९७२	५,४०९,५८०	१३.३५%
न्यून : प्रशासनिक खर्च	२३,८१७,१४१	३२,२९३,५९८	(८,४७६,४५७)	-२६.२५%
न्यून : बिक्री प्रवर्द्धन खर्च	८३८,७०२	७५५,९५०	८२,७५२	१०.९५%
<b>कुल खर्च</b>	<b>९६,८०१,९९९</b>	<b>९९,८३५,१३२</b>	<b>(३,०३३,१३३)</b>	<b>-३.०४%</b>
<b>व्यवसायबाट मुनाफा /(नो क्सानी)</b>	<b>९९,८२८,०४२</b>	<b>११२,४३३,९०२</b>	<b>(१२,६०५,८६०)</b>	<b>-११.२१%</b>
न्यून : ब्याज खर्च	४४,९६९,६२५	६३,३७०,०३१	(१८,४००,४०६)	-२९.०४%
<b>ह्रास कटौती तथा कर पहिले को खुद नाफा/(नोक्सानी)</b>	<b>५४,८५८,४१६</b>	<b>४९,०६३,८७१</b>	<b>५,७९४,५४६</b>	<b>११.८१%</b>
न्यून : ह्रास कटौती	२९,३२८,५५०	२७,६९०,५०७	१,६३८,०४३	५.९२%
<b>कर पहिलेको खुद नाफा/( नोक्सानी)</b>	<b>२५,५२९,८६७</b>	<b>२१,३७३,३६४</b>	<b>४,१५६,५०३</b>	<b>१९.४५%</b>

कम्पनीको आ.व. २०८१/८२ को प्रथम त्रयमासमा करोवारमा अघिल्लो आ.व.को तुलनामा कमी आएको छ । कम्पनीबाट श्रावण महिनाको सोमवार कम्पनी परिसरमा दर्शन गर्न आउने भक्तजनहरुका लागि साँझको समयमा रु.४००/- मा केवलकारको टिकट सहित संध्याकालीन आरतीको कार्यक्रम संचालन गरिएको थियो । यसबाट समेत कम्पनीको प्रचार प्रसार तथा भ्रमण प्रवर्द्धनमा उल्लेख्य प्रभावको महशुस भएको छ । समग्रमा यस आ.व.को प्रथम त्रयमासमा कर पहिलाको खुद नाफामा करिब १९.४५ प्रतिशको वृद्धि हासिल गरिएको छ । २०८१ आश्विन महिनामा आएको मुसलधारे वर्षा तथा सोका कारण उत्पन्न प्राकृतिक विपत्तका कारण समग्रमा कम्पनीको कारोवार तथा व्यापारमा हप्तौसम्म नकारात्मक प्रभाव पयो । कम्पनी भ्रमणमा आउने पर्यटकहरुको संख्या विशेषतः भारतीय पर्यटकको संख्यामा कमी आयो तथा रिसोर्टतर्फ पनि अग्रिम बुकिङ्गहरु रद्द हुन गयो । सोका कारण यस त्रयमासमा अनुमानित भन्दा कारोवारमा केही कमि आयो । तथापी साधारण खर्चहरुमा गरिएको नियन्त्रण तथा मितव्ययिताका कारण कर अधिको नाफामा सुधार भएको छ ।

#### घ) संस्थागत सामाजिक उत्तरदायित्व

यस अवधिमा विगत वर्षमा जस्तै संस्थागत उत्तरदायित्व अन्तर्गत कम्पनीको तर्फबाट तपशिलका क्षेत्रमा सहयोग गरिएको छ :

१. कम्पनी रहेको पालिका र आसपासमा रहेका विभिन्न युवा क्लब, सामाजिक तथा सांस्कृतिक संघसंस्थाहरुले आयोजना गरेका भलिबल प्रतियोगिता, ब्याडमिन्टन प्रतियोगिता जस्ता कार्यक्रमहरुमा आर्थिक सहयोग गरिदै आएको ।
२. मकवानपुर जिल्ला चखेलस्थित श्री काली मा.वि. लाई हरेक वर्ष रु. दुई लाख आर्थिक सहयोग गरी उक्त क्षेत्रमा रहेका बालबालिकाहरुको पठनपाठनमा सहयोग गरिदै आएको ।
३. मकवानपुर जिल्लाका बासिन्दाहरुलाई आपतकालीन अवस्थामा विरामी भई काठमाडौं जिल्लाका अस्पताल आउनु पर्दा सहयोग स्वरुप जुनसुकै समयमा समेत निःशुल्क केवलकारको सेवा प्रदान गरिरहेको ।
४. डिभिजन वन कार्यालय, काठमाडौं र स्थानीय सामुदायिक वन उपभोक्ता समूहहरुसंगको संयुक्त सहकार्य अन्तर्गत यस कार्यालयबाट इलाका डिभिजन वन कार्यालय, थानकोटलाई वन डढेलो नियन्त्रणका लागि ४ जना वन हेरालु दस्ताको मासिक पारिश्रमिक वापत कुल एक लाख बीस हजार रुपैयाँ आर्थिक सहयोग गरिएको ।

#### ड) कम्पनीको औद्योगिक तथा व्यवसायिक सम्बन्ध

यस कम्पनीको आफ्ना अतिथि पाहुनाहरु, सामान आपूर्तिकर्ताहरु तथा सेवाप्रदायकहरु, बैंक तथा वित्तीय संस्थाहरु, निर्माण ठेकेदारहरु र परामर्शदाताहरु, ट्राभल एजेन्सीहरु, सरकारी निकाय तथा कार्यरत अधिकारीहरु र नियामक निकाय तथा कार्यरत अधिकारीहरुसंग राम्रो र सौहार्दपूर्ण व्यवसायिक सम्बन्ध रहेको छ । यस अवधिमा कम्पनीमा कार्यरत कर्मचारीहरुसंगको सम्बन्ध सौहार्दपूर्ण र सुमधुर रहेको सहर्ष जानकारी गरि उदघोषित । कम्पनीमा कार्यरत कर्मचारीहरु र तिनका परिवारका सदस्यहरुको स्वास्थ्य तथा व्यक्तिगत सुरक्षालाई ध्यानमा राखि महामारी लगायतका विपद्को समयमा कम्पनीले आवश्यकता अनुसार सहयोग गरि आएको छ ।

त्यसैगरि यस कम्पनी Hotel Association of Nepal (HAN) को पूर्ण सदस्य रहेको छ । यसका साथै Pacific Asia Travel Association (PATA), Nepal Association of Travel and Tour Agencies (NATTA) को समेत सदस्य रहेको छ । यसैगरि Federation of Nepalese Chambers of Commerce & Industries (FNCCI) को एसोसिएट सदस्य हुनुका साथै Confederation of National Industries (CNI) तथा उक्त संस्थाले संचालन गरेको स्वदेशी अभियानको समेत सदस्य रहेको छ । कम्पनीले Management Association of Nepal (MAN) को समेत सदस्यता प्राप्त गरेको छ ।

#### च) सञ्चालक समितिमा भएको हेरफेर र सो को कारण

गत आर्थिक वर्षको १४ औं वार्षिक साधारणसभा पश्चात तपशिल अनुसारको संचालकहरुको राजिनामा प्राप्त भई स्वीकृत भएको तथा नियुक्ति भएको छ ।

क.सं	संचालकको नाम थर	संचालकको किसिम	कैफियत
१.	श्रीमती उमा विष्ट जी.सी.	सर्वसाधारण शेयर सदस्यबाट	मिति २०८० फाल्गुन २७ गतेको संचालक समितिको बैठकबाट राजिनामा स्वीकृत भएको ।
२.	श्री उत्तम कुमार नेपाल	संस्थापक शेयर सदस्यबाट	मिति २०८१ कार्तिक २९ गतेको संचालक समितिको बैठकबाट राजिनामा स्वीकृत भएको ।
३	श्री नवराज नेपाल	संस्थापक शेयर सदस्यबाट	मिति २०८१ मंसिर १० गतेको संचालक समितिको बैठकबाट संस्थापक शेयर सदस्यको रिक्त रहेको स्थानमा नियुक्ति गरिएको ।

#### छ) कारोबारमा असर पार्ने मुख्य कुराहरु

पर्यटन व्यवसाय अति नै संवेदनशील प्रकृतिको व्यवसाय भएको हुनाले प्रत्यक्ष र अप्रत्यक्ष रुपमा आन्तरिक र बाह्य घटनाहरुबाट प्रभावित हुने कुरा अवगत गराउन चाहन्छु । केही कारणहरु निम्नानुसार रहेका छन्:

- ✓ कोरोना भाइरसको महामारी पश्चात विश्वव्यापी रुपमा नै परेको आर्थिक मन्दीको प्रत्यक्ष तथा अप्रत्यक्ष असरहरु ।
- ✓ राष्ट्रिय तथा अन्तर्राष्ट्रिय घटनाक्रम तथा सोबाट सिर्जित कारणबाट पर्ने असरहरु ।
- ✓ विदेशी विनिमय दरमा हुने उतार चढाव ।
- ✓ होटल व्यवसायीमा विद्यमान बढ्दो अस्वास्थ्य प्रतिस्पर्धाका कारण गुणस्तरीय स्वदेशी तथा विदेशी पर्यटकलाई आकर्षित गर्न भएको कठिनाई ।
- ✓ विद्यमान महंगी, सबै तहका सरकारका विभिन्न प्रकारका निर्णयहरु जस्तै विना वर्गिकरण भएको विभिन्न विदेशी उपभोग्य वस्तुहरुको आयातमा लगाइएको प्रतिवन्ध तथा सो पश्चात सिर्जित अवस्था ।
- ✓ नेपाल विश्वमा नै पर्यटनको उच्च सम्भावना बोकेको देश भएतापनि प्रभावकारी नीति निर्माण र प्रवर्द्धन गर्न नसक्नु ।
- ✓ यस चन्द्रागिरि हिल्स जस्ता एकिकृत पर्यटकीय रिसोर्टलाई सहयोगी हुने गरी साभान नीति निर्माण गर्न नसक्नु ।

ज) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया कुनै कैफियत उल्लेख नगरिएको ।

#### झ) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम

लाभांश बाँडफाँड गर्न सिफारिस नगरिएको ।

ब) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनु भन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्रि गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण

कम्पनीले कुनै शेयरहरु जफत गरेको छैन ।

ट) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र आर्थिक वर्षको अन्त्यमा रहेको स्थितिको पूर्वालोकन

यस कम्पनीको मल्टिपोखरा डेभलपमेन्ट प्रा.लि. एवं चन्द्रागिरि हिल्स प्याराग्लाइडिङ लि. गरि दुईवटा सहायक कम्पनीहरु रहेका छन् र ती मध्ये चन्द्रागिरि हिल्स प्याराग्लाइडिङ लि.को हालसम्म कुनै पनि कारोबार

संचालनमा आएको छैन ।

**ठ) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेका प्रमुख कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएका महत्वपूर्ण परिवर्तन**

कम्पनीको मुख्य कारोबार प्रबन्धपत्रमा उल्लेख भए अनुसार पर्यटन व्यवसायसंग सम्बन्धित रहेको छ र यसमा उल्लेखित आर्थिक वर्षमा कुनै प्रकारको परिवर्तन भएको छैन । साथै, सहायक कम्पनीहरुको हकमा समेत प्रबन्धपत्रमा उल्लेखित बाहेकका कुनै प्रकारका कारोबारहरु नभएको ।

**ड) विगत आ.व.मा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी नभएको ।**

**ढ) विगत आर्थिक वर्षमा कम्पनीका संचालक तथा पदाधिकारीहरुले लिएको शेयर स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारी ।**

कम्पनीमा कार्यरत संचालक तथा पदाधिकारीहरुका लागि तपशील बमोजिमको शेयर स्वामित्व प्रदान गरिएको छ ।

क्र.शं.	विवरण	पद	शेयर कित्ता
१	हेम राज ठकाल	अध्यक्ष	२९,४३,३३८
२	कल्याण गुरुङ	सदस्य	८,४६,९९३
३	नवराज नेपाल	सदस्य	२,५९,७३९
४	दिलिप शेखर श्रेष्ठ	सदस्य	९३,५००
५	प्रेमराज जोशी	सदस्य	०
६	अरुण प्रधान	प्रमुख कार्यकारी अधिकृत	०

यस कम्पनीको जानकारीमा रहेको सूचनाहरुको आधारमा यस आर्थिक वर्ष २०८०/८१ मा कम्पनीमा कार्यरत पदाधिकारीहरु तथा कम्पनीका संचालकहरुबाट कम्पनीको शेयर कारोबारमा कुनै प्रकारको संलग्नता नरहेको ।

**ण) विगत आर्थिक वर्षमा कम्पनीसंग सम्बन्धित सम्झौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नाते दारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराईएको जानकारीको व्यहोरा**

व्यक्तिगत स्वार्थ बाकिने कुनै सम्झौता नभएको ।

**त) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी खरिद गरे बापत कम्पनीले भुक्तानी गरेको रकम**

कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।

**थ) आन्तरिक नियन्त्रण प्रणालीको विस्तृत विवरण**

कम्पनी संचालनको लागि विशेषगरी संचालक तथा व्यवस्थापन दुवै पक्षको महत्वपूर्ण जिम्मेवारी रहन्छ र यसका लागि तपशिलका प्रयासहरु गरिएको छ :

१. यस कम्पनीबाट विभिन्न सरोकारवाला निकायहरु जस्तै नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, नेपाल पर्यटन विभाग, उद्योग विभाग, जिल्ला डिभिजन वन कार्यालय, भौतिक पूर्वाधार तथा यातायात मन्त्रालय, कम्पनी रजिष्ट्रारको कार्यालय लगायतमा तोकिएको समायोधि भित्र प्रतिवेदनहरु बुझाउँदै आईरहेको छ ।

२. नेपाल पर्यटन बोर्ड, होटल एशोसियसन, एवं पर्यटन विभागबाट बेला बेलामा हुने गरेको अनुगमन तथा निरीक्षणको अवसरमा दिईएका सल्लाह सुझावहरुलाई परिपालना गर्ने गरेको छ ।

३. कम्पनी भित्र रहेका विभिन्न विभागहरुको कामकारवाहीलाई चुस्तदुरुस्त राखी सहज तरिकाबाट संचालन गर्नका लागि हरेक विभागमा बैठक बसी आन्तरिक समस्याहरु समाधान गर्दै आएको छ ।

४. कम्पनीमा रहेका विभिन्न उप समितिहरूको बैठक बसी समितिहरूको निर्णय बमोजिम अपरेशनलाई कार्यान्वयनमा ल्याईएको छ ।

५. वार्षिक लेखापरीक्षणबाट औल्याईएका विभिन्न सल्लाह, सुझाव तथा निर्देशनहरूलाई परिपालना गर्दै आएको छ ।

#### द) कुल व्यवस्थापन खर्चको विवरण

यस कम्पनीको व्यवस्थापन खर्च निम्न बमोजिम रहेको छ ।

(रुपैयामा)

विवरण	आ. व. २०८०/२०८१	आ. व. २०७९/२०८०	फरक	फरक (अनुपातमा)
कर्मचारी व्यवस्थापन खर्च	१७०,४२०,०३६	१३०,०७६,६६३	४०,३४३,३७२	३१.०२%
प्रशासनिक तथा संचालन खर्च	२३४,६४१,५८२	२२१,२५०,९५२	१३,३९०,६३०	६.०५%
कुल खर्च	४०५,०६१,६१८	३५१,३२७,६१५	५३,७३४,००३	१५.२९%

घ) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सो को विवरण

१. कम्पनीको लेखापरीक्षण समिति सदस्यहरूको नाम निम्न रहेको छ :

पद	पुरा नाम थर
संयोजक	श्री प्रेमराज जोशी

#### २. लेखापरीक्षण समितिले गरेको काम कारवाहीको विवरण

लेखापरीक्षण समितिले लेखापरीक्षकबाट प्राप्त प्रतिवेदनको विस्तृत रुपमा अध्ययन गरी कम्पनीको वित्तीय स्थिति, आन्तरिक नियन्त्रण प्रणाली, जोखिम व्यवस्थापन, ऐन/नियम र निर्देशनको अनुपालना आदि विषयहरूमा सञ्चालक समितिलाई सुधारको लागि सुझाव पेश गर्ने गरेको छ । समितिले आन्तरिक लेखापरीक्षणको सिलसिलामा देखिएको कैफियत भए त्यसको सिफारिस सहित सञ्चालक समितिलाई जानकारी दिने गर्दछ । यद्यपि उक्त अवधिमा कुनै कैफियत नदेखिएको अवगत गराउँदछौ । उक्त समितिको बैठकमा विभिन्न विषयमा विस्तृत जानकारी प्राप्त गर्नको लागि आवश्यकता अनुसार कम्पनीका पदाधिकारीहरूलाई समेत आमन्त्रण गर्ने गरिएको छ ।

#### ३. लेखापरीक्षण समितिले आ. व. २०८०/८१ मा दिएको मुख्य सुझावहरू

- ✓ समितिबाट कम्पनीका स्वतन्त्र लेखापरीक्षकहरूबाट गरिएको लेखापरीक्षण पश्चात प्रस्तुत गरिएको प्रतिवेदन उपर व्यवस्थापन समितिका सदस्यहरूसँग बसी, छलफल गरी औलाइएका कमीकमजोरी तथा विषयवस्तु एवं सल्लाह, सुझावहरूलाई कार्यान्वयनका लागि निर्देशन दिइएको छ ।
- ✓ समितिबाट स्वतन्त्र लेखापरीक्षकहरूबाट प्रस्तुत प्रतिवेदनका बारेमा संचालक समितिमा समेत जानकारी गराइएको छ ।
- ✓ समितिबाट लेखापरीक्षकको नियुक्ति एवं निजको पारिश्रमिक निर्धारणका लागि संचालक समितिमा सिफारिस गरिएको छ ।

न) सञ्चालक, प्रबन्ध सञ्चालक, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा नभएको ।

प) सञ्चालक, प्रबन्ध सञ्चालकहरूलाई आ.व. २०८०/०८१ मा भुक्तानी गरिएको पारिश्रमिक, भत्ता, तथा

## सुविधा रकम

आ.व. २०८०/८१ मा संचालक सदस्यहरुलाई संचालक समितिको बैठक भत्ताका रूपमा संचालक समितिका अध्यक्षलाई रु. एक लाख साठी हजार तथा अन्य संचालकहरुलाई रु. पाँच लाख पन्चान्नब्बे हजार भुक्तानी भएको । आ.व. २०८०/८१ मा कम्पनीका पूर्व महाप्रबन्धक संजिव थापालाई पारिश्रमिक, भत्ता, तथा सुविधामार्फत रु. ३० लाख ४० हजार १८४ (कर सहित) प्रदान गरिएको थियो तथा हालका प्रमुख कार्यकारी अधिकृत श्री अरुण प्रधानलाई पारिश्रमिक, भत्ता, तथा सुविधा मार्फत रु. ३१ लाख ६३ हजार ९६५ (कर सहित) प्रदान गरिएको ।

## फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको विवरण

दफा १४१ बमोजिम खरिदको विवरण तपशील बमोजिम रहेको छ :

क.सं.	विवरण	रकम रु.
१	भवन तर्फ	४,००७,७३५
२	कम्प्युटर तथा उपकरणहरु	३,२६४,९७९
३	फर्निचर तथा फिक्स्चर्स	४,२०७,६६७
४	प्लान्ट तथा मेसिनरी उपकरणहरु	५,६६४,१७३
५	साहसिक खेल गतिविधिको संरचना	०
६	अफिसका उपकरणहरु तथा अन्य	७,०३०,३२९
७	सवारी साधन तथा गाडीहरु	०
८	सफ्टवेयर	२,२३८,५६६
९	रिसोर्टको साइटको संरचना	४९,०३६,५९०
	<b>जम्मा</b>	<b>७५,४५०,०४०</b>

यसैगरी सम्पत्ति बिक्रीको विवरण तपशील बमोजिम रहेको छ ।

क.सं.	विवरण	रकम रु.
१	सवारी साधन तथा गाडीहरु	१३,८४८,५४४

## ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण

नभएको ।

भ) कम्पनी ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा नभएको ।

## म) संचालक समितिको काम कर्तव्य

कम्पनी ऐन र नियमावलीमा लेखिएका कुराहरु र साधारण सभाको निर्णयको अधिनमा रही कम्पनीको सम्पूर्ण कारोबारको व्यवस्थापन, अधिकारहरुको प्रयोग र कर्तव्यको पालना सञ्चालकहरुले सामुहिक रूपमा सञ्चालक समिति मार्फत गर्ने गर्दछन् ।

## य) सञ्चालक समितिको बैठक

आ.व. २०८०/०८१ मा जम्मा १८ पटक सञ्चालक समितिको बैठक बसेको छ ।

## र) अन्य आवश्यक कुराहरु

नभएको ।

ल) धितोपत्र दर्ता तथा निष्कासन नियमावली २०७३ को नियम २६, उप नियम(२) संग सम्बन्धित अनुसूची १५ अनुसारको अन्य विवरण

## १. संचालक समितिको प्रतिवेदन

वार्षिक प्रतिवेदनमा संलग्न गरिएको ।

## २. लेखापरीक्षकको प्रतिवेदन

वार्षिक प्रतिवेदनमा संलग्न गरिएको ।

## ३. लेखापरीक्षण भएको वित्तीय विवरण

वार्षिक प्रतिवेदनमा संलग्न गरिएको ।

## ४. कानुनी कारवाही सम्बन्धी विवरण

क) यस कम्पनीका संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध सम्बन्धमा कुनै मुद्दा दायर नभएको ।

ख) कम्पनीको कुनै पनि संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध सम्बन्धी कुनै मुद्दा नभएको ।  
ग) कम्पनीबाट समेत कुनै प्रकारको कुनै संस्था, व्यक्ति, निकाय विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी वा आर्थिक अपराध सम्बन्धमा कुनै मुद्दा दायर नभएको ।

#### ५. संगठित संस्थाको शेयर कारोबार सम्बन्धी विश्लेषण

क) नेपाल धितोपत्र बजारमा यस संस्थाको शेयर कारोबारमा बजारले प्रतिपादित गरेको मूल्य तथा मान्यता अनुरूप नै हुने गरेको ।  
ख) समिक्षा अवधिको शेयरको अधिकतम मूल्य, न्यूनतम मूल्य, अन्तिम मूल्य, कुल कारोबार भएको दिन तथा कारोबार संख्या नेपाल स्टक एक्सचेन्जको वेबसाइट [www.nepalstock.com.np](http://www.nepalstock.com.np) अनुसार निम्न बमोजिम छ ।

महिना	अधिकतम मूल्य (रु)	न्यूनतम मूल्य (रु)	अन्तिम मूल्य (रु)	कुल कारोबार दिन	कारोबार संख्या	कुल कारोबारको शेयर संख्या
प्रथम त्रयमास (२०८० आश्विन मसान्त )	१४७०	१०५४	१०६६	६१	७४१८	३८७,१८०
द्वितीय त्रयमास (२०८० पौष मसान्त)	११५०	९१३	९१५.६०	४९	७७०९	३४३,४४१
तेश्रो त्रयमास (२०८० चैत्र मसान्त)	१०४५	८०५	८०८	५८	१९,४१८	१४,७२,८३९
चौथो त्रयमास (२०८१ आषाढ मसान्त)	९१५	७६२	९०८	६१	१२,०३४	९०९,५३०

#### ब) समस्या तथा चुनौती

कोरोना महामारीबाट उत्पन्न प्रतिकूल प्रभाव, पर्यटक सम्बन्धी भौतिक पूर्वाधारहरूको पर्याप्त नहुनु, विदेशी मुद्राको विनिमयमा भइरहने उतार चढाव, अप्रत्यासित रूपमा पर्यटन क्षेत्रमा हुने बन्द तथा हड्ताल जसका कारणले आन्तरिक तथा बाह्य पर्यटकमा पर्ने नकरात्मक प्रभाव, अचानक रूपमा देशमा आईपर्ने असहज परिस्थिति जस्तै राजनैतिक असहजता, प्रकृतिक तथा दैविक प्रकोपहरू आदिलाई बाहिरी समस्याहरूको रूपमा लिइएको छ । माथि उल्लेखित समस्या तथा चुनौतीहरू मध्ये काबु भन्दा बाहिरको समस्या बाहेक अन्य समस्या तथा चुनौतीहरूलाई यस कम्पनीले आगामी दिनहरूमा पर्यटकहरूलाई दिईने सेवाको स्तरोन्नती तथा कम्पनीको लक्ष्य अनुसारको आम्दानी बढाउने नीति अनुरूप नयाँ बजार तथा पर्यटकहरूसम्म पुग्न सक्ने किसिमको रणनीति अपनाई समस्या समाधान गर्दै जाने नीति लिइएको छ ।

## श) संस्थागत सुशासन

एउटा राम्रो संस्थागत सुशासन अबलम्बन गरेको कम्पनीले आफ्ना लगानीकर्ताहरु र तेस्रो पक्षको विश्वास आर्जन गर्न सक्छ । यसै मान्यतालाई यस कम्पनीले आत्मसाथ गरी सम्पूर्ण कारोबार इमान्दारीका साथ पारदर्शी रुपमा गरेको छ । साथै आर्थिक क्रियाकलापहरु पनि पारदर्शी रुपमा हुनु पर्दछ भन्ने मान्यता राख्दछ र सोही अनुसार पारदर्शी रुपमा लेखा श्रेस्ता राख्ने गर्दछ । कम्पनीलाई सुशासित ढंगले संचालन एवं व्यवस्थापन गर्नका निमित्त कम्पनी व्यवस्थापन सदैव सजग एवं संवेदनशील रहेको छ । कम्पनीबाट भएका संस्थागत सुशासनका प्रमुख गतिविधिहरु यस प्रकार छन् :

१. कम्पनीबाट संस्थागत सुशासन सम्बन्धित नेपाल सरकार, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., सि.डि.एस. एण्ड क्लियरिङ लि. लगायत अन्य सम्बन्धित निकायहरुबाट प्रतिपादित ऐन, नियम, नियमावली, विनियमावली निर्देशिका, कार्यविधिहरुको पालना ।
२. कम्पनीको आन्तरिक नियन्त्रण प्रणाली, नीति, नियमावली तथा सम्बन्धित कानूनहरुको अनुपालना ।
३. कम्पनी संचालनका विभिन्न प्रकारका गतिविधि तथा प्रगतिको बारेमा व्यवस्थापन समितिको बैठकमा नियमित समिक्षा ।

## ष) धन्यवाद ज्ञापन

अन्त्यमा, यस कम्पनीको १५औं वार्षिक साधारणसभामा प्रत्यक्ष वा अप्रत्यक्ष रुपमा सहभागिता जनाई आ-आफ्नो तर्फबाट यस कम्पनीलाई अमूल्य मार्गदर्शन, आवश्यक व्यक्तिगत सरसल्लाह तथा सुझाव तथा सहभागिताको लागि सञ्चालक समितिको तर्फबाट शेयरधनी महानुभावहरु प्रति धन्यवाद सहित आभार व्यक्त गर्न चाहन्छौ ।

यस कम्पनीलाई व्यवस्थित रुपमा संचालन गर्नको लागि अहोरात्र रुपमा खटिई काम गर्नु हुने व्यवस्थापन टोलीलाई धन्यवाद दिन चाहन्छौ । कम्पनीलाई प्रत्यक्ष वा अप्रत्यक्ष रुपमा सहयोग पुर्याउनु हुने नेपाल सरकारका विभिन्न मन्त्रालयहरु, सम्बन्धित विभागहरु, नियामक निकायका प्रतिनिधिज्यूहरु, विभिन्न स्थानीय निकायका प्रतिनिधिज्यूहरु, राजनैतिक दलका प्रतिनिधिज्यूहरु, विभिन्न बिक्रेताहरु, ट्राभल एजेन्टहरु, परामर्शदाताहरु, सम्पर्ककर्ताहरु, सेवा प्रदायकहरु, बैंक तथा वित्तीय संस्थाहरु, व्यावसायिक सहयोगीहरु र अन्य एजेन्सीहरुका साथै शुभचिन्तकहरुप्रति हार्दिक कृतज्ञता व्यक्त गर्दै धन्यवाद दिन चाहन्छौ ।

अन्त्यमा, आगामी दिनहरुमा पनि यस्तै सहयोग र साथ रहिरहने विश्वास लिएका छौ ।

धन्यवाद ।

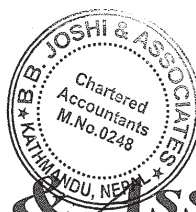
मिति २०८१/०८/१०

सञ्चालक समितिको तर्फबाट

हेम राज ढकाल

अध्यक्ष

**Bhanu Bhakta Joshi**  
(M.Com., LLB., FCA)



Office : 01-4795201

## **B.B. Joshi & Associates** Chartered Accountants

Ref. No.

Date :

### **Independent Auditor's Report To the Shareholders of Chandragiri Hills Limited (Group and Standalone)**

#### **Report on the Consolidated Financial Statements:**

#### **Opinion**

We have audited the accompanying consolidated and standalone financial statements of **M/s Chandragiri Hills Limited and its subsidiaries (collectively referred as "Group")** which comprise the Consolidated and standalone Statement of Financial Position as on Ashadh 31<sup>st</sup>, 2081 (15<sup>th</sup> July, 2024), and Consolidated and standalone Statement of Profit or Loss, Consolidated and standalone Statement of Other Comprehensive Income, Consolidated and standalone Statement of Changes in Equity and Consolidated and standalone Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including Significant Accounting Policies.

In our opinion and to the best of our information and according to the explanation given to us, and based on the consideration of report of other auditor on separate financial statements of subsidiaries as audited by other auditor, the aforesaid consolidated financial statements present fairly, in all material respects, the financial position of the company as on Ashadh 31<sup>st</sup> 2081 (15<sup>th</sup> July, 2024), and its financial performance, and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

#### **Basis for opinion**

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit on the Financial Statements section of our report. We are independent of the group in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained along with the consideration of audit report of other auditor referred in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for opinion on the consolidated and standalone financial statement.



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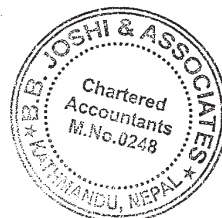
New Baneshwor, Buddhanagar-10, Bhawana Marg, Kathmandu, Nepal, E-mail: bbjoshiassociates@gmail.com

## Key Audit Matters

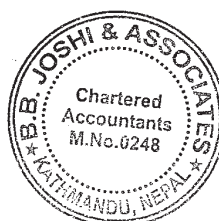
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do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

We have determined the matters described below to be the key audit matter to be communicated in our Report.

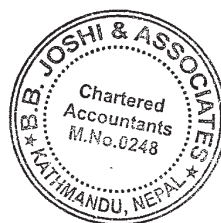
Key Audit Matters	How our audit addressed Key Audit Matter
<b>Revenue Recognition</b> <i>(Reference to the note 3.18 in the consolidated financial statements)</i> <p>Company has different revenue streams, under the Cable car, Resort operation, Amusement Park, Marketing &amp; services segments. The revenue streams are different in nature and underlying risks differs by revenue stream.</p> <p>Revenue from Resort and cable car operation is the most significant amount in the consolidated income statement and it is a key performance indication to which the management and users of the financial statements pay particular attention. In addition, intense competition in the tourism industry in Kathmandu, which is the key location of the Company operations, has significantly affected the company's operating performance. There are therefore risks with respect to the timing of revenue recognition.</p> <p>In the resort operation segments, the company has deliveries, which can be considered individually significant. The resort operation segment's revenues consist of mainly from room and food and beverage component transactions. Revenue from these streams is recorded under cable car operation in the initial stage and transferred to related</p>	<p>Audit procedures include:</p> <ul style="list-style-type: none"> <li>Assessed the appropriateness of company's revenue recognition accounting policies in the line with NFRS-15 and further testing the accounting of revenue in the books of account thereof.</li> <li>Assessing the implementation as well as testing of the operating effectiveness of the key controls associated to revenue.</li> <li>Assessing the recognition of revenues on accrual basis by testing entries and accruals affecting revenues based on the delivery terms in sales and delivery documents or system generated reports.</li> <li>Assessing and testing the company's IT system and its internal controls related to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls which respond to the above risks.</li> <li>Applying a sampling method to select agreements related to revenue recognition to assess whether revenue recognition was consistent with the conditions of the relevant agreement, and whether it was in compliance with the company's policy.</li> <li>On a sampling basis, examining supporting</li> </ul>



<p>revenue head after closure of financial year. Therefore, we have assessed that there is a risk of misstatement of the financial statements related to transactions occurring close to the year-end, as transactions could be recorded in the wrong segment heading.</p>	<p>documents for actual revenue transactions occurring during the year and near the end of the accounting period.</p> <ul style="list-style-type: none"> <li>• Reviewing credit notes and reversals of revenue transactions on sample basis.</li> <li>• Performing analytical procedures on disaggregated data to detect possible irregularities in sales transactions throughout the period, particularly for accounting entries made through journal vouchers.</li> <li>• Evaluated the adequacy of disclosures in the financial statements.</li> </ul>
<b>Information Technology General Controls</b>	
<p>IT controls with respect to recording of transactions, generating various reports in compliance with relevant Act/ laws/and guidelines is an important part of the process. Such reporting is highly dependent on the effective working of the information systems used.</p> <p>We have considered this a key audit matter as any control lapses, validation failures, incorrect input data, and wrong extraction of Reviewing the reports generated by the data may result in wrong reporting of data to the management, shareholders, and regulators</p>	<p>Audit procedures include:</p> <ul style="list-style-type: none"> <li>• An understanding of the coding system added by the company for various categories of customers.</li> <li>• Understanding the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in the company;</li> <li>• Reviewing the Report Generated by the system on a sample basis. We also verified the income booking under revenue streams on test basis with the system;</li> <li>• We extended our testing to identify whether there had been unauthorized or inappropriate access or changes made to critical IT systems and related data;</li> <li>• Where automated procedures were supported by systems with identified deficiencies, we extended our procedures to identify and test alternative controls; and</li> <li>• Where required, we performed a greater level of testing to validate the integrity and reliability of associated data and reporting.</li> </ul>
<b>Legal and Regulatory Matters</b>	
<p>We focused on this area as the company operates in a legal and regulatory</p>	<p>Audit procedures include:</p> <ul style="list-style-type: none"> <li>• Understanding, evaluating the design and</li> </ul>



<p>environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p>	<p>testing the operational effectiveness of the key controls over the legal provision and contingency processes.</p> <ul style="list-style-type: none"> <li>• Enquired with those charged with governance to obtain their views on the status of all significant litigation and regulatory matters. Enquire with the company's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.</li> <li>• Assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</li> <li>• Evaluated the adequacy of financial statement disclosure in respect of contingencies.</li> </ul>
<b>Property, Plant &amp; Equipment</b>	
<p><i>(Reference to the note 4.1A in the consolidated financial statements)</i></p> <p>Property, Plant and equipment is evaluated for recoverability based on expected future cash flows if there are indicators of potential impairment. Auditing management's assessment of potential impairment of property, plant and equipment was of highly judgmental due to the significant estimation required in determining the estimated hold period expected future cash flows, discount rate and/or capitalization rates for the properties subject to a recoverability test and/or a fair value measurement. In particular, the expected future cash flows are based on assumptions, including the projections of revenues and expenses based on estimated growth rates that are forward looking, could be affected by future economic and market conditions, and sensitive to discount rate and/or capitalization rate changes.</p>	<p>Audit procedures include:</p> <ul style="list-style-type: none"> <li>• We obtained an understanding, evaluated the design and tested the operating effectiveness of controls over the Company's review process over impairment testing of property and equipment, including controls over management's review of the significant assumptions described above.</li> <li>• Our testing of the Company's impairment assessment included, among other procedures, evaluating the significant assumptions and testing the completeness and accuracy of the underlying data used by Company to develop the expected future cash flows, if applicable, for their properties.</li> <li>• We compared the significant assumptions used by management to current industry and economic trends, changes to the company's strategy and other relevant factors.</li> <li>• We held discussions with management</li> </ul>



	about the current status of potential transactions and about management's judgments to understand the probability of future events that could affect the hold period and other cash flow assumptions for the properties.
<b>Investments – Evaluation of fair value of investments</b>	
<p>The Company has investments in subsidiaries and Equity instrument and Term deposit. These investments are recognized at fair value through profit or loss statement. Determination of fair value is subject to a significant level of judgment. Therefore, there is a risk that the value of investments may be misstated. Refer to note 3.6 and 3.7</p> <p>(A) – “Investments” of the standalone financial statements.</p>	<p>Audit procedures include: Understanding of management's processes and controls with regard to testing the impairment of investment in unquoted equity instruments in subsidiaries and investment in equity instrument, our procedures included the following:</p> <ul style="list-style-type: none"> <li>- Evaluated the appropriateness of the Company's assumptions with comparable benchmarks in relation to key inputs such as long-term growth rates and discount rates;</li> <li>- Assessed the appropriateness of the forecast cash flows within the budgeted period based on our understanding of the business;</li> <li>- Evaluated the appropriateness of the related disclosures in Note 3.6 of the standalone financial statements.</li> <li>- The unquoted equity securities whose fair value cannot be obtained from the Level 1 and Level 2 inputs are valued using the most recent available net worth per shares. However, unquoted equity instrument was valued at their face value due to unavailability of such data at the measurement date.</li> </ul>

#### Other Matter

We did not audit the financial statement and other financial information of two subsidiaries, Multi-Pokhara Development Pvt. Ltd. and Chandragiri Paragliding Ltd. These financial statements and other financial information have been audited by other auditors who have expressed unmodified opinion on those statements. Those reports have been furnished to us by the management, and our opinion on those consolidated financial statements in so far as it relates to the accounts and disclosure included in respect of these subsidiaries, are based solely on the report of other auditors.



Also, the assets information and receivable balances reported in segment reporting part of financial statements (3.22) is limited to the available information of the M/s Chandragiri Hills Limited. Also, such reported segment profit doesn't provide true profit of such operating segment and is based on internal reporting requirement.

Our opinion on the consolidated financial statement and our report on other legal and regulatory requirement below are not modified in respect of the above matters with respect to our reliance on the work done.

The company has opted the new accounting and Computer billing software named as Aegies HMS V 1.0 effective from 2080.04.01, against the Pro-Logic Solutions. We do not express any form of assurance regarding mapping of general ledger and data migration from the currently used software.

#### **Emphasis of Matters**

As stated in significant accounting policies and notes to the account (Note 3.13), actuarial valuation of employee-related liabilities including gratuity has not been carried out. Our opinion is not modified with respect to this matter.

#### **Other Information**

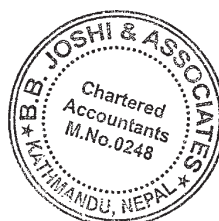
The Group's management and Directors are responsible for the preparation of the other information. The other information comprises the information included in the management report and other progress reports but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information, compare with the financial statement of the subsidiaries audited by the other auditor, to the extent it related to these entities and, in doing so, consider whether, based on work done by us on consolidated and standalone financial statement, the information therein is materially inconsistent with the financial statements.

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

The Group's management and board of directors are responsible for the preparation and fair presentation of the consolidated and standalone financial statements in accordance with Nepal Financial Reporting Standards. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the entity and for preventing and detecting fraud and other irregularities; selection and application of appropriate accounting policies ;



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making judgment and estimate that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of consolidated and standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

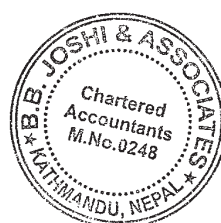
### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSA's will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably expect to influence the economic decisions of users taken 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:

- Identified and assessed the risk of material misstatement of the financial statement whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Concluded an appropriateness of management use of going concern basis of accounting and, based in audit evidence obtained, whether a material uncertainty exists related to events or condition that may cast significant doubt on the company's ability to continue as going concern. If we concluded that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosure is inadequate, to modify our opinion. Our conclusions are

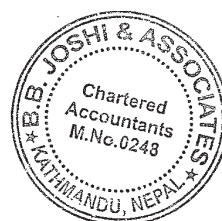


based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as going concern.

- Evaluated the appropriateness of accounting policies used as the reasonableness of accounting estimates and related disclosures made by management.
- Evaluated the overall presentation, structure, and content of financial statement including the disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We remain solely responsible for our audit opinion.
- We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter that may reasonably be thought to bear on our independence, and where applicable, related standards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirement**

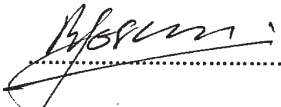
- We have obtained information and explanations asked for, which, to the best knowledge and belief, were necessary for the purpose of our audit.
- In our opinion, the Consolidated and standalone Statement of Financial Position as on Ashadh 31, 2081 (15<sup>th</sup> July, 2024), and Consolidated and standalone Statement of Profit or Loss, Consolidated and standalone Statement of Other Comprehensive Income, Consolidated and standalone Statement of Changes in Equity and Consolidated and standalone Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including Significant Accounting Policies applied by the Company have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the book of accounts maintained by the Company including relevant records relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and record of the Company.
- To the best of our information and according to explanation given to us and so far, appeared from our examination of the books of account of the Company, we have not come across cases where Board of Directors or any employees of the Company have acted



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contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the company or acted in a manner to jeopardize the interest and security of the company.

- The operation of Company is within its jurisdiction.



Bhanu Bhakta Joshi, FCA

Proprietor

For BB Joshi & Associates

Chartered Accountants



Date: 2081/08/10(2024/11/25)

UDIN No:241205CA002487WEwC

**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Consolidated Statement of Financial Position**  
**As on 15th July 2024 (31st Ashadh 2081)**

**Figures in NPR**

Particulars	Notes	Group		Standalone	
		Current Year	Previous Year	Current Year	Previous Year
<b>Assets</b>					
<b>Non-Current Assets</b>					
Property, Plant and Equipment	4.1 A	3,189,146,470	3,234,606,725	3,013,246,470	3,058,706,725
	4.1 A	4,479,171	3,136,531	4,479,171	3,136,531
Intangible Assets	4.1 B	25,768,400	26,688,700	41,205,509	43,033,874
Right of use Assets	4.2 A	-	-	180,500,000	180,500,000
Investment in subsidiary	4.2 B	135,200,000	155,200,000	135,200,000	155,200,000
Other Investments	4.3	-	-	-	-
Deferred Tax Assets	4.4	540,775	499,874	540,775	499,874
Non Current Deposits					
<b>Total Non-Current Assets</b>		<b>3,355,134,816</b>	<b>3,420,131,831</b>	<b>3,375,171,925</b>	<b>3,441,077,005</b>
<b>Current Assets</b>					
Inventory	4.5	40,688,907	27,772,074	40,688,907	27,772,074
Current Tax Assets	4.6	9,277,531	7,644,267	8,692,531	7,254,267
Other Current Assets	4.7	80,610,673	73,353,343	122,258,190	95,439,456
Receivables and current deposit	4.8	35,968,493	26,299,961	35,548,444	26,277,961
	4.9	131,380,218	239,781,028	131,282,828	239,273,233
Cash and cash equivalents		297,925,822	374,850,673	338,470,901	396,016,991
<b>Total Current Assets</b>					
<b>Total Assets</b>		<b>3,653,060,639</b>	<b>3,794,982,504</b>	<b>3,713,642,826</b>	<b>3,837,093,996</b>
<b>Equity and Liabilities</b>					
<b>Equity</b>					
Share Capital	4.10 A	1,534,091,000	1,534,091,000	1,534,091,000	1,534,091,000
Reserves	4.10 B	(177,831,181)	(358,769,294)	(94,091,480)	(294,066,136)
<b>Total Equity</b>		<b>1,356,259,819</b>	<b>1,175,321,706</b>	<b>1,439,999,520</b>	<b>1,240,024,864</b>
<b>Non- Current Liabilities</b>					
Long Term Borrowings	4.11	1,692,720,930	2,088,489,974	1,692,720,930	2,088,489,974
Employee Benefit	4.12	19,702,473	15,088,590	19,702,473	15,088,590
Deferred Tax Liabilities	4.3	148,057,438	74,199,335	147,444,531	73,914,655
Lease Liability	4.1 B	33,359,099	32,126,453	51,077,295	50,006,632
<b>Total Non-current Liabilities</b>		<b>1,893,839,939</b>	<b>2,209,904,353</b>	<b>1,910,945,228</b>	<b>2,227,499,851</b>
<b>Current Liabilities</b>					
Short Term Borrowings	4.13	245,722,789	196,389,314	245,722,789	196,389,314
Short Term Employee Benefit	4.14	45,655,032	24,894,919	45,655,032	24,894,919
Trade and Other Payables	4.15	111,583,059	188,472,211	71,320,256	148,285,048
<b>Total Current Liabilities</b>		<b>402,960,880</b>	<b>409,756,445</b>	<b>362,698,077</b>	<b>369,569,282</b>
<b>Total Liabilities</b>		<b>2,296,800,820</b>	<b>2,619,660,798</b>	<b>2,273,643,305</b>	<b>2,597,069,132</b>
<b>Total Equity and Liabilities</b>		<b>3,653,060,639</b>	<b>3,794,982,504</b>	<b>3,713,642,826</b>	<b>3,837,093,996</b>

"Significant Accounting policies and notes to the account is an integral part of Financial statement."

As per our report of even date

Binayak Pokhrel  
Finance Head

Arun Pradhan  
CEO

Hem Raj Dhakal  
Chairman

Kalyan Gurung  
Director

Bhanu Bhakta Joshi, FCA  
Proprietor  
BB Joshi & Associates  
Chartered Accountants

Dilip Shekhar Shrestha  
Director

Premraj Joshi  
Independent Director

Date: 2081.08.10  
Place: Kathmandu

**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Consolidated Statement of Profit or Loss**  
**For the year ended 15th July 2024 (31st Ashadh 2081)**

**Figures in NPR**

Particulars	Notes	Group		Standalone	
		Current Year	Previous Year	Current Year	Previous Year
Revenue from Operations	4.16	1,000,115,981	913,416,423	1,000,115,981	913,416,423
Less: Operation Expenses	4.17	123,255,324	113,471,750	123,255,324	113,471,750
<b>Net Operating Revenue</b>		<b>876,860,656</b>	<b>799,944,673</b>	<b>876,860,656</b>	<b>799,944,673</b>
Other Income	4.18	37,236,746	14,052,221	37,236,746	14,052,221
Administrative Expenses	4.19	131,406,639	104,711,155	109,998,989	104,470,376
Personnel Expenses	4.20	170,420,036	130,076,663	170,420,036	130,076,663
Advertisement Expenses	4.21	1,387,269	3,308,825	1,387,269	3,308,825
Depreciation and Ammortization Expenses	4.22	118,234,499	114,176,588	119,142,565	115,084,653
<b>Profit from operations</b>		<b>492,648,960</b>	<b>461,723,662</b>	<b>513,148,545</b>	<b>461,056,376</b>
Finance Expenses	4.23	237,855,995	283,215,490	239,644,012	285,018,234
<b>Profit Before Tax</b>		<b>254,792,965</b>	<b>178,508,172</b>	<b>273,504,532</b>	<b>176,038,142</b>
Income Tax Expense					
Deferred Tax (Income)/Expenses	4.3	73,858,102	64,154,487	73,529,876	64,002,326
<b>Net Profit for the Year</b>		<b>180,934,863</b>	<b>114,353,684</b>	<b>199,974,656</b>	<b>112,035,816</b>
Profit/Loss from Discontinued operation					
Earning per share					
Earnings Per Share (NPR)	4.24	11.79	7.45	13.04	7.30
Diluted Earnings Per Share (NPR)		11.79	7.45	13.04	7.30

"Significant Accounting policies and notes to the account is an intergal part of Financial statement."

As per our report of even date

Binayak Pokhrel  
Finance Head

Arun Pradhan  
CEO

Hem Raj Dhakal  
Chairman

Kalyan Gurung  
Director

Bhanu Bhakta Joshi, FCA  
Proprietor  
BB Joshi & Associates  
Chartered Accountants

Dilip Shekhar Shrestha  
Director

Premraj Joshi  
Independent Director

Date: 2081.08.10  
Place: Kathmandu

**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Consolidated Statement of Other Comprehensive Income**  
**For the year ended 15th July 2024 (31st Ashadh 2081)**

**Figures in NPR**

Particulars	Group		Standalone	
	Current Year	Previous Year	Current Year	Previous Year
Profit for the Year	180,934,863	114,353,684	199,974,656	112,035,816
Other Comprehensive Income:	-	-	-	-
Items that will be reclassified to Income Statement:	-	-	-	-
Investment in subsidiary	-	-	-	-
Investment in Unquoted Shares	-	-	-	-
Deferred Tax Implication of actuarial gain/(losses)	-	-	-	-
Items that may be reclassified subsequently to income statement:	-	-	-	-
Available-for-sale-investments:	-	-	-	-
Net Valuation gains taken to equity	-	-	-	-
Reclassified to income statement	-	-	-	-
Other Comprehensive income for the year net of taxation	-	-	-	-
<b>Total Comprehensive Income</b>	<b>180,934,863</b>	<b>114,353,684</b>	<b>199,974,656</b>	<b>112,035,816</b>

"Significant Accounting policies and notes to the account is an integral part of Financial statement."

As per our report of even date

Binayak Pokhrel  
Finance Head

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Director

Bhanu Bhakta Joshi, FCA  
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Chartered Accountants

Dilip Shekhar Shrestha  
Director

Premraj Joshi  
Independent Director

Date: 2081.08.10  
Place: Kathmandu

**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Consolidated Statement of Cash Flows**  
**For the year ended 15th July 2024 (31st Ashadh 2081)**

Figures in NPR

Particulars	Group		Standalone	
	Current Year	Previous Year	Current Year	Previous Year
<b>Cash flows from operating activities</b>				
Profit Before Tax	254,792,965.23	178,508,171.79	273,504,532.18	176,038,142.07
<b>Adjustments for non-cash items and non-operating adjustments</b>				
Prior period Adjustment	3,250.00	(10,555,559.24)	-	(10,555,559.24)
Depreciation and ammortization expenses	118,234,499.49	114,176,588.03	119,142,564.72	115,084,653.25
Finance Expenses	237,855,994.53	283,215,490.20	239,644,012.38	285,018,233.69
<b>Changes in Operating assets and liabilities</b>				
Changes in operating assets	(31,516,861.17)	58,709,653.41	(50,485,216.44)	60,450,329.41
Changes in operating liabilities	(51,515,156.78)	80,832,109.17	(51,590,796.78)	80,792,858.95
<b>Net Cash from Operating Activities</b>	<b>527,854,691.31</b>	<b>704,886,453.36</b>	<b>530,215,096.06</b>	<b>706,828,658.14</b>
<b>Cash Flows From Investing Activities</b>				
Acquisition of Property, Plant and Equip-ment	(74,116,883.56)	(117,487,347.21)	(75,024,948.78)	(118,395,412.43)
Changes in Right of use assets	920,300.01	920,300.01	1,828,365.23	1,828,365.23
Investment in Other Investment	20,000,000.00	(77,600,000.00)	20,000,000.00	(77,600,000.00)
<b>Net Cash Flows from Investing Activities</b>	<b>(53,196,583.55)</b>	<b>(194,167,047.20)</b>	<b>(53,196,583.55)</b>	<b>(194,167,047.20)</b>
<b>Cash Flows From Financing Activities</b>				
Calls in advance received				
Dividend paid to ordinary shareholders, net of scrip				
Share capital issued	-	-	-	-
Changes in Lease Liability	1,232,645.32	1,284,223.02	1,070,663.17	1,136,966.52
Finance Expenses	(237,855,994.53)	(283,215,490.20)	(239,644,012.38)	(285,018,233.69)
Proceed /(Repayment) of Borrowings	(346,435,569.13)	(78,633,661.03)	(346,435,569.13)	(78,633,661.03)
<b>Net Cash flows from financing activities</b>	<b>(583,058,918.34)</b>	<b>(360,564,928.21)</b>	<b>(585,008,918.34)</b>	<b>(362,514,928.21)</b>
<b>Net Increase /(decrease) in cash and cash equivalents</b>	<b>(108,400,810.58)</b>	<b>150,154,477.95</b>	<b>(107,990,405.83)</b>	<b>150,146,682.73</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>239,781,027.98</b>	<b>89,626,550.79</b>	<b>239,273,232.98</b>	<b>89,126,550.79</b>
<b>Effect of exchange rate changes on cash &amp; cash equivalents</b>				
<b>Cash and Cash Equivalents at the end of the year</b>	<b>131,380,216.70</b>	<b>239,781,028.04</b>	<b>131,282,826.65</b>	<b>239,273,233.02</b>

"Significant Accounting policies and notes to the account is an intergal part of Financial statement."

As per our report of even date

Binayak Pokhrel  
Finance Head

Arun Pradhan  
CEO

Hem Raj Dhakal  
Chairman

Kalyan Gurung  
Director

Bhanu Bhakta Joshi, FCA  
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Dilip Shekhar Shrestha  
Director

Premraj Joshi  
Independent Director

Date: 2081.08.10  
Place: Kathmandu

Chandragiri Hills Limited  
Kathmandu, Nepal

Consolidated Statement of Changes in Equity  
For the year ended 15th July 2024 (31st Ashadh 2081)

Figures in NPR

Particulars	Share Capital		Calls in Advance		Retained Earning		Corporate Social Responsibility Reserve		Total	
	Group	Standalone	Group	Stand-alone	Group	Standalone	Group	Stand-alone	Group	Standalone
As on 16th July 2022	1,534,091,000	1,534,091,000	-	-	(360,058,286)	(295,355,128)	1,288,992	1,288,992	1,175,321,706	1,240,024,864
Calls in Advance Received										
Transfer to advance										
Expenses made to reserve										
Net Profit for the Year					180,934,863	199,974,656			180,934,863	199,974,656
Distribution of Dividend										
IPO Share issued										
Bonus Share issued										
Right Share issued										
Transfer from Retained Earning							1,999,747	1,999,747	1,999,747	1,999,747
Transfer to Corporate Social Responsibility Reserve					(1,999,747)	(1,999,747)			(1,999,747)	(1,999,747)
Transfer from Deferred Tax Reserve					-	-			-	-
Adjustment for prior period					3,250				3,250	-
As on 16th July 2023	1,534,091,000	1,534,091,000	-	-	(181,119,920)	(97,380,218)	3,288,738	3,288,738	1,356,259,819	1,439,999,520

"Significant Accounting policies and notes to the account is an intergal part of Financial statement."  
As per our report of even date

Binayak Pokhrel  
Finance Head

Arun Pradhan  
CEO

Hem Raj Dhakal  
Chairman

Kalyan Gurung  
Director

Bhanu Bhakta Joshi, FCA  
Proprietor

Dilip Shekhar Shrestha  
Director

Premraj Joshi  
Independent Director

Date: 2081.08.10  
Place: Kathmandu

**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Significant Accounting Policies and Notes to Accounts**  
**Fiscal Year (2023/24)**

**1. General Information of Reporting Entity**

Chandragiri Hills Limited (herein referred as "Company"), previously named as Kathmandu Funpark Pvt. Ltd., was incorporated as Pvt. Ltd Co. at the Office of Company Registrar having its Registration No. 64533/067/067 with Registered Address as Panipokhari, Kathmandu, Nepal. Later, the Company has been converted into Public Limited Company having its Registration no 124325/070/071 with effect from 2071/03/32.

The authorized Capital of the Company is Rs. 2 Arba and its Issued Capital is Rs. 1.53 Arba. The paid-up Capital of the Company is Rs. 1.53 Arba as on 2081/03/31.

The Company has started its operation from Shrawan 24, 2073. The Company is principally engaged in the operation of Cable Car, Restaurants & Retail Stores, Amusement Activities and Resort.

The Consolidated Financial Statement of Company as at fiscal year ended 15<sup>th</sup> July, 2024 comprises the Company and its subsidiaries (together referred to as the "Group" and individually referred to as "Stand-alone")

**2. Basis of Preparation**

**2.1 Statement of Compliance**

Standalone Financial Statements of the Company comprises of Financial Statement of the Company prepared in accordance with Nepal Financial Reporting Framework (NFRS) recommended by the Accounting Standards Board of Nepal and pronounced by the Institute of Chartered Accountants of Nepal which confirm, in material respect, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standard Board (IASB).

The Consolidated Financial Statements of the Group comprise of Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements. Consolidated Financial Statements have been prepared as per NFRS 10 "Consolidated Financial Statements". The consolidation principles remain unchanged as against previous year. The Consolidated Statements comprise of account balances of Subsidiaries Multi-Pokhara Development Pvt. Ltd. and Chandragiri Hills Paragliding Ltd.

**2.2 Accounting Conventions**

The Financial Statements of the Company have been prepared on the historical cost convention except for certain financial instruments, which are measured at their fair values as disclosed in the respective notes as required. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

If third party information, such as market quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of the approved accounting standards as applicable, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair Value for measurement and/ or disclosure purposes in these Financial Statements is determined on such a basis, except for, measurements that have some similarities to Fair Value but are not Fair Value, such as Net Realizable Value in NAS 2 "Inventories" or Value in use in NAS 36 "Impairment of Assets".

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.

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

The Company/Group prepares Financial Statement in accordance with the Nepalese Financial Year using Nepalese Calendar.

The corresponding dates for Gregorian calendar are as follows:

Particulars	Nepalese Calendar Date / Period	Gregorian Calendar Date / Period
Comparative SFP* Date	31 <sup>st</sup> Ashadh 2080	16th July 2023
Comparative Reporting Period	1 <sup>st</sup> Shrawan 2079 – 32 <sup>nd</sup> Ashadh 2080	17 <sup>th</sup> July 2022 – 17th July 2023
NFRS SFP* Date	31 <sup>st</sup> Ashadh 2081	15th July 2024
NFRS Reporting Period	1 <sup>st</sup> Shrawan 2080 – 31 <sup>st</sup> Ashadh 2081	17 <sup>th</sup> July 2023 – 15th July 2024

\* SFP = Statement of Financial Position

The accompanied Financial Statements have been adopted by the Board of Directors on its Board Meeting held on Mangshir 10, 2081 BS and have been recommended for approval by shareholders in the Annual General Meeting to be held on Poush 03, 2081 BS.

## 2.4 Functional and Presentation Currency

The financial statements are denominated in nearest Nepalese Rupees, which is the Functional and presentation currency of the Company.

## 2.5 Presentations

For presentation of the Consolidated Statement of Financial Position, Assets and Liabilities have been bifurcated into current and non-current, by their respective maturities and are disclosed in the notes. All assets apart from Property Plant and Equipment, Intangible Assets, Non-Current Deposits, Investments and Deferred Tax Assets are taken as Current Assets unless specific additional disclosures are made in the Notes for Current and Non-Current distinction. All Liabilities apart from Long Term Loan, Deferred Tax Liability and Net Defined Benefit Obligations are taken as Current Liabilities unless specific additional disclosures are made in the notes for Current and Non-Current distinction.

The Consolidated Statement of Profit or Loss has been prepared using classification "by nature" in Accrual basis. The Cash Flow from Operation within the Consolidated Statement of Cash Flows has been prepared using the Indirect Method.

## 2.6 Accounting Convention, Estimates, Assumptions and Judgments

The management while complying with reporting standards makes critical accounting judgment in respect of items where the choice of specific policy, accounting estimates or assumptions to be followed could materially affect the Company's reported financial position, results or cash flows. Actual results may differ from these estimates.

Where accounting policy is generally applicable to the specific item, the policy is described with that relevant note. The Company, as per the requirements of NFRS, exercises judgment in making accounting estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively. Some of the major areas where various assumptions and estimates are significant to the Company's financial statements or where judgment was exercised in application of accounting policies are as follows:

1. Provision for Taxation
2. Assessment of Current as well as Deferred Tax
3. Defined Benefit Obligations
4. Provisions, Commitments and Contingencies.
5. Impairment Loss on Financial and Non-Financial Assets

## 2.7 Change in Accounting Policies

The Company applies its Accounting Policies consistently from year to year except where any deviations are made. The same has been explicitly mentioned in relevant note.

## 2.8 Materiality and Aggregation

In compliance with NAS 1 "Presentation of Financial Statements" each material class of similar items are presented separately in the Financial Statements. Items of dissimilar nature or functions are presented separately unless they are immaterial.

## 2.9 Discounting

Discounting has been applied where Assets and Liabilities are Non-Current and the impact of the discounting is material. Since impact of discounting in our Financial Statement is immaterial, we haven't applied discounting.

## 2.10 Offsetting

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

Income and Expenses are presented on a net basis only when permitted under NFRS, or for Gains and Losses arising from a group of similar transactions such as in the Company's trading activity.

## 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 applied and disclosed in respective section.

## 3. 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.

### 3.1 Going Concern

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

### 3.2 Effect of changes in foreign exchange rate

The Company has a policy of converting the foreign currency transactions into functional currency using the exchange rate prevailing at the date of the transaction.

Monetary Assets and Liabilities denominated in foreign currency are translated into the reporting currency of the Company using the rates prevailing on the reporting date. The resulting gain or loss due to translation is taken to profit or loss. Non-monetary assets are recorded using the rate of exchange prevalent as on the date of initial recognition.

### 3.3 Property, Plant and Equipment

#### Recognition

The Company has stated Property, Plant and Equipment at cost of acquisition less accumulated depreciation and accumulated impairment provisions, if any when it is probable that future economic benefits associated with the item will flow to the Company and it can be used for more than one year and the cost can be measured reliably. All Property Plant and Equipment are initially recorded at cost. Cost includes the acquisition cost or the cost of construction including duties and non-refundable taxes, expenses directly related to bringing the asset to the location and condition necessary for their intended use and in the case of qualifying assets, the attributable borrowing costs.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

#### Depreciation

Depreciation on Property Plant and Equipment other than Freehold Land i.e., the Company's Freehold Building and Machinery, Vehicle and Other Assets is provided on 'Straight Line Method (SLM)' based on useful life estimated by the management.

The Asset's useful lives and residual values are reviewed at the reporting date and the effects of any changes in estimates are accounted for on a prospective basis.

Depreciation on addition/disposal to Property plant and Equipment is calculated day wise basis. The estimated useful lives of Material Assets categories are as follows:

The life of the Parking & Access Roads, Buildings, Amusement Parks, Resort Interior furniture and Leasehold Improvements are to be depreciated within lease period with Government of Nepal. The remaining lease term is 28 Years.

S.N	PPE Description	Estimated Useful Life (years)
1	Land	-
2	Parking & Access Road	28
3	Building	28
4	Resort Land & Site Development	28
5	Amusement Park	28
6	Other Office Equipment	10
7	Furniture	10
8	Resort Interior Furniture Work	28
9	Vehicle	10
10	Kitchen Equipment	10
11	Plant & Machinery	25
12	Leasehold Improvement	28
13	Computer & Peripherals	10

#### De-recognition of Property plant and Equipment

An item of Property Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Consolidated Statement of Profit or Loss.

### 3.4 Intangible Assets

Intangible Assets are initially recognized at cost. Subsequently Intangible Assets are carried at cost less accumulated amortization and accumulated impairment losses. An Intangible Asset is recognized if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably. Internally generated Intangible Asset, excluding Capitalized development costs are not Capitalized and the related expenditure is reflected in Consolidated Statement of Profit or loss in the year in which the expenditure is incurred.

#### Amortization of Intangible Assets:

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

Amortization is recognized in Statement of Profit & Loss on straight line method (SLM) over the estimated useful life of the intangible assets from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit & Loss.

Useful Life of Intangible Assets based on SLM is categorized as stated below:

List of Asset Categories	Useful Life (Years)
Software/Application	6.67

### 3.5 Impairment of Non-Financial Assets

The non-financial assets of the organization which includes Property Plant and Equipment, Inventories etc. are subject to impairment assessment if there is any indication that the carrying amount may exceed the recoverable value of the assets. Such impairment assessment of assets is done on the basis of cash generating unit or if not possible on individual assets. An impairment loss is recognized in the Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount.

Here, the recoverable amount is higher of an asset's fair value less cost of disposal & value in use. Whereas Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Since there is no such indication during the end of the financial year that the carrying amount of the asset is more than its recoverable amount, impairment has not been recognized.

### 3.6 Investment

#### Investment in subsidiary

Subsidiaries are those entities that are controlled by the Company. The Company is presumed to control an entity when it is exposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. At each reporting date, the Company re-assess whether it controls an entity if facts and circumstances indicate that there are changes in one or more elements of control mentioned above.

The financial statement of subsidiaries is fully consolidated from the date on which control is transferred to the Company and continue to be consolidated until the date when such control ceases, The Financial Statements of the Company's subsidiaries are prepared for the same reporting year as per the Company, using consistent accounting policies. The Company has made investment in Multi Pokhara Development Pvt. Ltd. and Chandragiri Hills Paragliding Ltd. which are its subsidiaries.

There is no indication of impairment on such investments during the financial year.

## Investment in Debt and Equity Securities

Investments held for trading are classified as current assets and are stated at fair value, with any resultant gain or loss recognised in the Statement of Profit or Loss. Where the Company has intent and ability to hold to maturity, they are stated at amortised cost less impairment losses. Other investments held by the Company are classified as being available-for-sale and are stated at fair value, with any resultant gain or loss being recognised in the profit or loss statement or Statement of Other Comprehensive Income. However, such decision is irrevocable.

All the investment of the Company has been classified as held to maturity and has been recognized as financial assets with Fair value through Profit or Loss Statement. There is no indication of impairment on such investments during the financial year.

### 3.7 Financial Instruments:

#### 3.7.1 Financial Assets & Liability

The Company classifies any assets as Financial Asset if it includes cash, an equity instrument of another entity, a contractual right to receive cash or another financial asset from another entity or exchange Financial Assets or Financial Liabilities with another entity under conditions that are potentially favorable to the entity and a contract that will or may be settled in the entity's own equity instruments.

The Company's principal Financial Assets comprise of assets held at fair value, trade and other receivables, inventory, current tax assets, cash as well as advances.

The Company classifies any liability as a Financial Liability if it involves a contractual obligation to deliver cash or other financial asset to another entity or to exchange Financial Assets or Financial Liabilities with another entity under conditions that are potentially unfavorable to the entity and contract that will or may be settled in the entity's own equity instruments.

While the Company's Financial Liabilities consist of long-term borrowings, short term borrowings and trade payables.

The Company has classified Financial Assets and Financial Liabilities as current and non-current based on their nature.

#### Recognition and measurement

The Company recognizes Financial Assets and Financial Liabilities initially at its fair value plus transaction costs that are attributable to the acquisition or issue of the Financial Assets and Financial Liabilities, except in the case of Financial Assets and financial liabilities "at Fair value through Profit or Loss". The transaction costs of Financial Assets carried "at Fair Value through Profit or Loss" are expensed in the Statement of Profit & Loss.

#### Subsequent Measurement of Financial Assets

##### i) Financial Assets measured at amortized cost

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These instruments are recognized at amortized cost using effective interest rate. This classification includes trade receivables, advances and deposit. These instruments are mostly non-interest bearing and where interest component is present the implicit interest rate approximates effective interest rate. Therefore, it is assumed that the carrying amount represents the amortized cost of the assets.

##### i) Financial Assets at fair value through other Comprehensive Income (FVTOCI)

A Financial Asset is measured at Fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These Financial Assets are measured at fair value and changes are taken to statement of other comprehensive income. This classification includes equity securities held to maturity

## i) Financial Assets at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories is measured at FVTPL. These financial assets are measured at fair value and changes are taken to statement of profit or loss. This classification includes quoted or unquoted equity securities held for trading.

### Subsequent Measurement of Financial Liabilities

After initial recognition, Financial Liabilities that are not carried at fair value through profits or loss are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in the Statement of Profit or Loss when the liabilities are derecognized, and through amortization process.

All Financial Liabilities held by the Company are classified as financial liabilities held at amortized cost using effective interest rate. Financial liabilities held by the Company are both interest bearing and non-interest bearing.

The non-interest-bearing instruments' carrying value represents the amortized cost. For interest bearing financial liabilities which comprises of the bank loans, interest charged by the bank approximates effective interest rate and the rate is considered for calculation of amortized cost of liability and the finance cost. The effect of initial charges and its impact on effective interest rate is considered not material and the carrying value is considered to approximate the amortized cost.

All the listed ordinary equity shares are measured at fair value using Level 1 input as described in NFRS 13 "Fair Value Measurement". Level 1 input are quoted prices (unadjusted) in active market that the entity can access at the measurement date. All of equity securities whose fair value cannot be obtained from the Level 1 and Level 2 inputs are valued using the most recent available Net Worth per shares to represent the fair value of these investments at the reporting date.

### De-Recognition

The Company De-recognizes financial assets when the right to receive cash flows from the assets have expired or when it has transferred substantially all risks and rewards of ownership. If substantially all the risks and rewards have been neither retained nor transferred and the Company has retained control, the assets continue to be recognized to the extent of the Company's continuing involvement. Financial liabilities are derecognized when the obligation under the liability is discharged, cancelled or expired.

### Impairment of Financial Assets

At each reporting date the Company assesses whether there is any objective indication that an asset or a group of financial assets may have been impaired. If such indication exists, the recoverable amount is determined. 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 that can be reliably estimated.

The Company considers the following factors in assessing objective evidence of impairment:

- Whether the counterparty is in default of payments.
- When a counterparty files for bankruptcy and this would avoid or delay discharge of its obligation.
- Where the Company initiates legal recourse of recovery in respect of a credit obligation of the counterpart.
- Where the Company consents to a restructuring of the obligation, resulting in a diminished financial obligation, demonstrated by a material forgiveness of debt or postponement of scheduled payments.
- Where there is observable data indicating that there is a measurable decrease in the estimated future cash flows of a group of financial assets, although the decrease cannot yet be identified with specific individual financial assets.

### Offsetting of Financial Instruments

The Company offsets the financial assets and liabilities, and presents the net amount in the Statement of Financial Position when and only when, it has a legal right to set off the amounts and intends either to settle them on a net basis or to realize the assets and settle the liability simultaneously.

### 3.8 Inventories

Inventories are carried at the lower of net realizable value or cost. Cost comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is measured using first in first out method. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the necessary estimated expenses.

### 3.9 Trade and other Receivables

Trade receivables comprises of amounts owed to the Company by the customers. Trade receivables do not carry any interest and are measured at the carrying amount at which the item is initially recognized less any impairment losses, i.e., stated at their nominal value as reduced by appropriate allowances. Such allowances are affected by way of write-downs based on the estimated irrecoverable amount.

#### Impairment of Trade Receivables

For allowances, assets with a potential need for a write-down are grouped together on the basis of similar credit risk characteristics, tested collectively for impairment, and written-down, if necessary. Estimated irrecoverable amounts are based on the ageing of the receivable balances, taking previous cases of default into consideration and historical experiences. Since, these receivables are considered good hence no impairment is reflected in the books.

### 3.10 Cash and Cash Equivalents

Cash and Cash Equivalents have an original maturity of less than three months. These enable the Company to meet its short-term liquidity requirements.

The majority of Company's cash and cash equivalents comprise of call and current deposits that are readily convertible to a known amount of cash and are subject to insignificant risk of change in value. These also include cash-in-hand and cheque. The carrying amount of cash and cash equivalents approximates their fair value.

Risk of holding cash and bank balance is the time value of money and the inflationary devaluation which is not fully off-set by interest earned by those bank deposits.

### 3.11 Share Capital

Share Capital here represents the par value of equity shares issued. The Company has classified Financial Instruments 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 have not been deducted from equity.

### 3.12 Reserves

The reserve includes retained earnings, deferred tax reserve and corporate social responsibility reserve.

#### Retained Earnings

Retained Earnings include the accumulated profit and loss and amount retained by Company after distribution of dividends.

#### Corporate Social Responsibility

The Company has the policy of allocating 1% of annual profit as per Section 54 of Industrial Enterprises Act

2076. The Company has allocated NPR. 1,999,747 as CSR during this fiscal year.

### Deferred Tax Reserve

Deferred Tax Reserve contains recognized on temporary differences between the carrying amounts of assets and liabilities. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in the financial statements. The deferred tax reserve has been transfer to the Retained earnings during the year.

## 3.13 Employee Benefits

### i) Short Term Obligation

Liabilities for wages and salaries and other allowances, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities have been categorized under "Current Liabilities" in the statement of financial position.

### i) Post- Employment Benefits

#### Defined Contribution Plan

The Company pays provident contributions in the form of Provident Funds to publicly administered provident funds as per the local regulations. The Company has no further payment obligation once contributions have been paid. The Contributions are accounted for as defined contribution plans and the contribution are recognized as employee benefit expense when they are due.

#### Defined Benefit Plan

Staff Retirement expenses are measured at their fair value which is carried at present value of defined benefit obligations. NAS 19- Employee Benefits requires defined benefit plan to be calculated using the projected unit credit method with actuarial obligations being carried out at each Statement of Financial Position. However, analysing the cost involved in actuarial valuation, the Company has not computed the cost of defined benefits obligation by third party actuary. The Company has made provision for the same as per Employee Byelaws pertaining to legal regulation.

Likewise, the Company has contributed @ 8.33% of the basic salary as per the provisions of Labour Act, 2074 for the staffs appointed after the commencement of the act and gratuity as per the existing bylaws has been provided to the existing employees as at the date of new Labour Act, 2074.

### i) Long Term Employee Benefits

Employees have a statutory entitlement to certain months' paid leave or the cash equivalent as per the Employee Byelaws pertaining to legal regulation. These benefits are included in the long-term employee benefits and are presented under Net Defined Benefit Obligations by the Company.

## 3.14 Provisions, Contingent Liabilities and Contingent Assets

### Provisions

The Company recognizes provisions when there is a binding present obligation. This may be either legal because it derives from a contract, legislation or other operation of law or constructive because the Company created valid expectations on the part of third parties by accepting certain responsibilities. To record such an obligation, it must be probable that an outflow of resources will be required to settle the obligation and reliable estimate has been made for the amount of the obligation. The amount recognized as a provision and the indicated time range of outflow of economic benefits are the best estimate (most probable outcome) of the expenditure required to settle present obligation at the reporting date taking into account the risks and uncertainties surrounding the obligation, non-current provisions are scouted if the impact is material.

## Contingent Liabilities

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

## Contingent Assets

The Company discloses Contingent Assets where it is possible that future economic benefits will flow to the Company in the financial statements.

### 3.15 Long Term Borrowing

Borrowing that is expected to be settled after 12 months period is recognized in Long Term Borrowings. It includes Term loan and vehicle loan received from various banks as long-term borrowing as per terms of payment mentioned in loan document. The current portion of such long-term loan is segregated. Long term loan also includes vehicle loan utilized. The discounting rate for the purpose of fair value measurement closely approximates the effective interest rate. Hence, fair value of long-term borrowing is its carrying amount. The current maturity portion of term loan for comparative period has been classified as short term for fair presentation and comparison in current year's financial.

### 3.16 Short Term Borrowing

Borrowings that are expected to be settled before 12 months period is recognized in Short Term Borrowing. The Current has recognized current year's maturity portion of long-term loan as short-term loan.

### 3.17 Trade and Other Payable

The Company recognizes Trade Payable for amount payable by the Company for goods purchased or services availed as a part of business operation. Such amounts are classified as Trade Payables and are initially recognized at fair value and subsequently measured at amortized cost. The fair value of such trade and other payable is equivalent to their carrying amount. Hence, Trade and other payables are stated at their cost.

### 3.18 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue and associated costs incurred or to be incurred can be reliably measured.

Revenue of the Company comprises of revenue from Sale of Cable Car Tickets, Sales from Food & Beverage and Merchandise Goods Outlets, Amusement Park Activities and Resort Room Revenue.

Revenue is recognized in statement of profit or loss upon rendering of the service, provided pervasive evidence of an arrangement exists, the tariff/rates for such service is fixed or are determinable and collectability reasonably certain. The Company has opted the accounting and billing software Aegis Software for billing of Food & Beverage and Merchandise goods and for billing of resort revenue. However, the same billing software Umbrella is used for Ticketing purpose.

Other income includes rental income, insurance claim, interest income, rebate income and miscellaneous income.

### 3.19 Operating Expenses

The Company recognizes expenses when obligations are incurred and when the revenue generated from those expenses are recognized. An expense is the cost of operation that a Company incurs to generate revenue.

Expenses comprises of cost of material consumed, administrative expenses, personnel expenses, finance charges, advertisement expenses, depreciation and amortization expenses.

### 3.20 Lease

The Company determines whether an arrangement is a lease, or contains a lease, based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or whether the arrangement conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether:

- The contract involves the use of an identified asset. This may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- The Company has right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- The Company has right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either;
- The Company has the right to operate the asset; or
- The Company designed the asset in a way that predetermines how and for what purpose it will be used.

Leases are classified as finance leases by the Company whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. The Company does not have any finance leases during the year.

The Company has applied NFRS 16 Leases for all the right to use identifiable assets effective from 1st Shrawan 2078. The Company recognizes a right of use (ROU) asset and a lease liability in accordance with Para 22 of NFRS 16. The right to use of assets is the present value of the total lease payments up to the end of contract date from the start of contract inclusive of any increments on the payment of the rent. The present value has been derived using the discount rate equal to the Company's average incremental borrowing rate of 10%. The Company has applied cost model after initial recognition on commencement date and subsequent measurement. The Company has measured the right-of-use asset at cost: by providing depreciation over the lease term on a straight-line basis.

a. Less accumulated depreciation and accumulated impairment and

b. Adjusted for any re-measurement of lease liabilities if any.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's average incremental borrowing rate. The lease liability is subsequently measured at amortized cost using the effective interest method.

The Company has presented right of use assets and the corresponding lease liability under Note 4.1B to the Financial Statements.

### 3.21 Income Taxes

Income tax expenses represent the sum of the income tax currently payable and deferred tax.

#### Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in the financial statements, except when the deferred income tax arises from the initial recognition of goodwill, an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent that is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax

losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilized. The Company has recognized deferred tax asset/liabilities on the items through which such temporary difference has arisen.

## Current Tax

Current tax is the estimated tax payable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted as at the reporting date. Accordingly, provision for taxation is based on the profit for the year adjusted for taxation purpose in accordance with the provisions of the Income Tax Act. Current tax assets and liabilities can be set off to the extent enforceable and allowed as per law.

## 3.22 Segment Reporting

Segment reporting is based on the operating (business) segments of the Company. An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components.

The Company is required to report on its Operating Segments in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8, "Operating Segment". The assets information and receivable balances reported is limited to the available information of the Company.

The identifiable assets and liabilities have been regrouped and reclassified.

## Segment Reporting for Profit or Loss

(Amount in NPR)

Particulars	Segment 1	Segment 2	Segment 3	Total
	Cable Car, Food & Beverage and Branded shop	Resort	Amusement Park	
	2080/81	2080/81	2080/81	
<b>Revenue</b>				
Total Revenue	721,988,073	249,378,533	28,749,374	1,000,115,981
Inter- segmental Revenue				
<b>Total Revenue from External customers</b>	<b>721,988,073</b>	<b>249,378,533</b>	<b>28,749,374</b>	<b>1,000,115,981</b>
Discontinued operations				
<b>Revenue per consolidated statement of Comprehensive Income</b>	<b>721,988,073</b>	<b>249,378,533</b>	<b>28,749,374</b>	<b>1,000,115,981</b>
Accumulated Depreciation & Amortization	669,401,208	370,553,273	2,673,485	1,042,627,966
<b>Segment profit</b>	<b>364,452,612</b>	<b>125,883,877</b>	<b>14,512,407</b>	<b>504,848,896</b>
Impairment of Assets				
Share-based payments				
Share of profits in associates				
Finance expense				(239,644,012)
Finance income				3,114,649

Rental Income				2,522,351
Other income				2,662,650
Other unallocated expenses				(524,204,182)
<b>Profit before tax and discontinued operations</b>				<b>273,504,532</b>

## Segment Reporting for Financial Position

(Amount in NPR)

Particulars	Segment 1	Segment 2	Segment 3	Total
	Cable Car	Resort	Amuse- ment Park	
	2080/81	2080/81	2080/81	2080/81
<b>Reportable segment assets (Fixed assets)</b>				
Property, Plant & Equipment (Net)	1,711,617,814	1,277,041,548	29,066,275	3,017,725,638
Capital WIP				
Trade and Other Receivable				35,548,444
Investment in subsidiary and associates				180,500,000
Other investments				135,200,000
Available for sale financial assets				
Derivative Financial assets				
Tax assets				
Head office property				
Other unallocated assets				344,668,744
<b>Total assets</b>				<b>3,713,642,826</b>
<b>Reportable segment liabilities</b>				
Loans and Borrowings (excluding leases and short term)				1,692,720,930
Short term borrowings				245,722,789
Derivative Financial liabilities				
Deferred tax liabilities				147,444,531
Employee benefits				19,702,473
Other unallocated and central liabilities				168,052,583
<b>Total liabilities</b>				<b>2,273,643,305</b>

#### 4. Notes to account

##### 4.1 (A) Property and Equipment

The Company has applied the Cost Model of accounting for Property and Equipment and those policies have been consistently applied for all its Property and Equipment to all the periods presented. All categories of Property and Equipment are initially recorded at cost. Property and Equipment are subsequently measured at historical cost less depreciation and impairment losses (if any). Historical cost includes cost of acquisition and expenditure that is directly attributable its acquisition.

##### Standalone

(Amount In NPR)

Property Plant and Equip-ment	Balance as on 17/07/2023	Additions during the year	Disposals during the year	Balance as on 15/07/2024
<b>At Cost</b>				
Land	357,057,388	-	-	357,057,388
Building	1,474,979,582	4,007,735	-	1,478,987,317
Leasehold Properties	199,470	-	-	199,470
Computer and Accessories	54,238,230	3,264,979	-	57,503,210
Vehicles	47,002,363	-	13,848,544	33,153,819
Furniture & Fixture	314,388,785	4,207,667	-	318,596,452
Machinery	799,310,531	5,664,173	-	804,974,705
Kitchen Equipment	40,536,938	2,425,685	-	42,962,623
Equipment & Others	77,013,453	4,604,644	-	81,618,097
Parking and Access Road	420,874,659	-	-	420,874,659
Capital WIP	-	-	-	-
Resort And Development	373,607,185	49,036,590	-	422,643,775
Amusement Park	31,739,760	-	-	31,739,760
<b>Total</b>	<b>3,990,948,345</b>	<b>73,211,474</b>	<b>13,848,544</b>	<b>4,050,311,274</b>
<b>Depreciation</b>				
Land	-	-	-	-
Building	260,323,476	43,452,320	-	303,775,796
Leasehold Properties	199,470	-	-	199,470
Computer and Accessories	26,396,451	3,501,651	-	29,898,102
Vehicles	22,659,325	2,590,903	11,595,088	13,655,141
Furniture & Fixture	101,073,906	13,242,649	-	114,316,555
Machinery	328,310,183	20,612,669	-	348,922,852
Kitchen Equipment	16,067,727	3,178,284	-	19,246,010
Equipment & Others	33,748,539	5,489,940	-	39,238,479
Parking and Access Road	101,761,497	11,396,899	-	113,158,395
Capital WIP	-	-	-	-
Resort And Development	40,099,602	11,880,915	-	51,980,517
Amusement Park	1,601,442	1,072,043	-	2,673,485
<b>Total</b>	<b>932,241,619</b>	<b>116,418,273</b>	<b>11,595,088</b>	<b>1,037,064,804</b>

Net Book Value				
Land	357,057,388	-	-	357,057,388
Building	1,214,656,107	4,007,735	(43,452,320)	1,175,211,522
Leasehold Properties	-	-	-	-
Computer and Accessories	27,841,780	3,264,979	(3,501,651)	27,605,108
Vehicles	24,343,038	(13,848,544)	9,004,184	19,498,678
Furniture & Fixture	213,314,879	4,207,667	(13,242,649)	204,279,897
Machinery	471,000,347	5,664,173	(20,612,669)	456,051,852
Kitchen Equipment	24,469,211	2,425,685	(3,178,284)	23,716,613
Equipment & Others	43,264,913	4,604,644	(5,489,940)	42,379,617
Parking and Access Road	319,113,162	-	(11,396,899)	307,716,264
Capital WIP	-	-	-	-
Resort And Development	333,507,582	49,036,590	(11,880,915)	370,663,257
Amusement Park	30,138,318	-	(1,072,043)	29,066,275
<b>Net Book value</b>	<b>3,058,706,725</b>	<b>59,362,929</b>	<b>(104,823,185)</b>	<b>3,013,246,470</b>

## Group

(Amount in NPR)

Property Plant and Equipment	Balance as on 17/07/2023	Additions during the year	Disposals during the year	Balance as on 15/07/2024
<b>At Cost</b>				
Land	532,957,388	-	-	532,957,388
Building	1,474,979,582	4,007,735	-	1,478,987,317
Leasehold Properties	199,470	-	-	199,470
Computer and Accessories	54,238,230	3,264,979	-	57,503,210
Vehicles	47,002,363	-	13,848,544	33,153,819
Furniture & Fixture	314,388,785	4,207,667	-	318,596,452
Machinery	799,310,531	5,664,173	-	804,974,705
Kitchen Equipment	40,536,938	2,425,685	-	42,962,623
Equipment & Others	77,013,453	4,604,644	-	81,618,097
Parking and Access Road	420,874,659	-	-	420,874,659
Capital WIP	-	-	-	-
Resort And Development	373,607,185	49,036,590	-	422,643,775
Amusement Park	31,739,760	-	-	31,739,760
<b>Total</b>	<b>4,166,848,345</b>	<b>73,211,474</b>	<b>13,848,544</b>	<b>4,226,211,274</b>
<b>Depreciation</b>				
Land	-	-	-	-
Building	260,323,476	43,452,320	-	303,775,796
Leasehold Properties	199,470	-	-	199,470
Computer and Accessories	26,396,451	3,501,651	-	29,898,102
Vehicles	22,659,325	2,590,903	11,595,088	13,655,141
Furniture & Fixture	101,073,906	13,242,649	-	114,316,555
Machinery	328,310,183	20,612,669	-	348,922,852

Kitchen Equipment	16,067,727	3,178,284	-	19,246,010
Equipment & Others	33,748,539	5,489,940	-	39,238,479
Parking and Access Road	101,761,497	11,396,899	-	113,158,395
Capital WIP	-	-	-	-
Resort And Development	40,099,602	11,880,915	-	51,980,517
Amusement Park	1,601,442	1,072,043	-	2,673,485
<b>Total</b>	<b>932,241,619</b>	<b>116,418,273</b>	<b>-</b>	<b>1,037,064,804</b>
<b>Net Book Value</b>				
Land	532,957,388	-	-	532,957,388
Building	1,214,656,107	4,007,735	(43,452,320)	1,175,211,522
Leasehold Properties	-	-	-	-
Computer and Accessories	27,841,780	3,264,979	(3,501,651)	27,605,108
Vehicles	24,343,038	(13,848,544)	9,004,184	19,498,678
Furniture & Fixture	213,314,879	4,207,667	(13,242,649)	204,279,897
Machinery	471,000,347	5,664,173	(20,612,669)	456,051,852
Kitchen Equipment	24,469,211	2,425,685	(3,178,284)	23,716,613
Equipment & Others	43,264,913	4,604,644	(5,489,940)	42,379,617
Parking and Access Road	319,113,162	-	(11,396,899)	307,716,264
Capital WIP	-	-	-	-
Resort And Development	333,507,582	49,036,590	(11,880,915)	370,663,257
Amusement Park	30,138,318	-	(1,072,043)	29,066,275
<b>Net Book value</b>	<b>3,234,606,725</b>	<b>59,362,929</b>	<b>(104,823,185)</b>	<b>3,189,146,470</b>

#### 4.1 (A) Intangible Assets

Intangible assets are initially recognized at cost. Subsequently, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any. An intangible asset is recognized if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably.

(Amount In NPR)

Particular	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Software	4,479,171	3,136,531	4,479,171	3,136,531

#### 4.1 (B) Right of Use Assets and Lease Liability

The right to use of assets and lease liability is the present value of the total lease payments up to the contract date from the start of the Contract. The Company provides depreciation over the lease term on straight-line basis and the lease liability is subsequently measured at amortized cost using the average effective interest method.

(Amount In NPR)

Particulars	Group		Stand Alone	
	Current Year	Previous Year	Current Year	Previous Year
Right-of-use assets				

Opening Balance 17th July 2023	26,688,700	27,609,000	43,033,874	44,862,239
Recognized during the year	-	-	-	-
Depreciation on ROU Assets during the year	920,300	920,300	1,828,365	1,828,365
Closing Balance as on 15th July, 2024	25,768,400	26,688,700	41,205,509	43,033,874
Lease Liability				
Opening Balance 17th July 2023	32,126,453	30,842,230	50,006,632	48,869,665
Recognized during the year	-	-	-	-
Unwinding of Lease Liability:				
Interest expense on Lease liability	3,084,223	3,084,223	5,000,663	4,886,967
(Increase)/Decrease in Lease Liability	(1,232,645)	(1,284,223)	(1,070,663)	(1,136,967)
Closing Balance as on 15th July, 2024	33,359,099	32,126,453	51,077,295	50,006,632

#### 4.2 (A) Investment in Subsidiary

The Company has investment in following subsidiaries. Details of which are:

(Amount in NPR)

Investment in subsidiary	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Multi Pokhara Development Pvt. Ltd.	-	-	180,000,000	180,000,000
Chandragiri Hills Paragliding Ltd.	-	-	500,000	500,000
<b>Total(A)</b>	-	-	<b>180,500,000</b>	<b>180,500,000</b>

#### 4.2 (B) Other Investments

Other investment comprises of investment in a Company for a new project. Details of which are:

(Amount in NPR)

Other Investments	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Equity Investment at FVTPL				
Lumbini Cable Car Ltd.	115,200,000	115,200,000	115,200,000	115,200,000
Maulakali Cable Car Pvt. Ltd.	20,000,000	20,000,000	20,000,000	20,000,000
Term deposit at Amortized Cost				
Fixed deposit	-	20,000,000	-	20,000,000
<b>Total(B)</b>	<b>135,200,000</b>	<b>155,200,000</b>	<b>135,200,000</b>	<b>155,200,000</b>

#### 4.3 Deferred Tax Assets

Deferred Tax Assets and liabilities are recognized for the future tax consequences of timing difference between the carrying values of assets and liabilities and their respective tax bases, and carry forward of operating loss. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates at the reporting date. Deferred Tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. Deferred tax assets are reviewed at each balance sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realized.

(Amount in NPR)

Deferred Tax (Asset) / Liability	Group		Standalone	
	Current Year	Previous Year	Current Year	Previous Year
<b>Deferred Tax Asset</b>				
Balance at the beginning of the Year	127,088,503	156,660,170	130,642,219	157,182,690
Provision/ Release of timing difference made during the Year	(59,457,090)	(29,571,667)	(59,494,536)	(26,540,471)
<b>Balance as at the end of the Year</b>	<b>67,631,413</b>	<b>127,088,503</b>	<b>71,147,683</b>	<b>130,642,219</b>
<b>Deferred Tax Liability</b>				
Balance at the beginning of the Year	201,287,839	166,705,019	204,556,873	167,095,019
Provision/ Release of timing difference made during the Year	14,401,013	34,582,820	14,035,340	37,461,855
<b>Balance as at the end of the Year</b>	<b>215,688,851</b>	<b>201,287,839</b>	<b>218,592,213</b>	<b>204,556,873</b>
<b>Net Deferred Tax (Asset)/ Liability</b>	<b>148,057,438</b>	<b>74,199,335</b>	<b>147,444,531</b>	<b>73,914,655</b>
<b>Deferred Tax Liability relates to the following</b>				
Temporary difference from Property, Plant & Equipment	1,051,755,556	979,750,493	1,051,755,556	979,750,493
Temporary difference from Employee Benefits	(19,702,473)	(15,088,590)	(19,702,473)	(15,088,590)
Temporary difference on Lease Rentals	(6,670,398)	(5,437,753)	(9,871,786)	(6,972,757)
Brought forward Tax Loss	(285,095,495)	(588,227,472)	(284,958,644)	(588,115,872)
<b>Temporary Difference</b>	<b>740,287,189</b>	<b>370,996,677</b>	<b>737,222,653</b>	<b>369,573,273</b>
<b>Tax @ 20%</b>	<b>148,057,438</b>	<b>74,199,335</b>	<b>147,444,531</b>	<b>73,914,655</b>

#### 4.4 Non-Current Deposits

These include advances and deposits paid as security.

(Amount in NPR)

Non- current deposits	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Deposit - Gas Cylinder	427,000	427,000	427,000	427,000
Deposit- Water	500	500	500	500
Security Deposit-Water Jar Sunshine	22,124	22,124	22,124	22,124
Security Deposit - Internet	3,000	3,000	3,000	3,000
Deposit - Shikhar Insurance	40,901	-	40,901	-
Security Deposit - Oxygen	3,000	3,000	3,000	3,000
Security Deposit - Nescafe	40,000	40,000	40,000	40,000
Security Deposit - Telephone	4,250	4,250	4,250	4,250
<b>Total</b>	<b>540,775</b>	<b>499,874</b>	<b>540,775</b>	<b>499,874</b>

#### 4.5 Inventory

Inventory primarily comprise of consumable items, raw materials of restaurants, packaged food and beverages, maintenance spare parts, etc.

(Amount in NPR)

Inventory	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Consumable Stock - Kitchen Utensils	4,829,392	3,874,186	4,829,392	3,874,186
Inventory: Food And Beverage	12,088,924	12,430,010	12,088,924	12,430,010
Inventory: General Store	6,543,281	4,625,088	6,543,281	4,625,088
Inventory: Branded Shop	2,992,208	2,264,477	2,992,208	2,264,477
Inventory: Maintenance	12,554,974	4,578,314	12,554,974	4,578,314
Inventory: House Keeping Supplies	1,680,127	-	1,680,127	-
<b>Total</b>	<b>40,688,907</b>	<b>27,772,074</b>	<b>40,688,907</b>	<b>27,772,074</b>

#### 4.6 Current Tax Assets

Current tax is based on the taxable profit for the year. The amount of current tax assets/liability has been booked by netting off advance income tax with the provision for taxation made.

(Amount in NPR)

Current Tax Assets/Liabilities	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Advance Tax	9,277,531	7,644,267	8,692,531	7,254,267
Net Current Tax Assets/(Liabilities)	9,277,531	7,644,267	8,692,531	7,254,267

#### 4.7 Other Current Assets

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

(Amount in NPR)

Other Current Assets	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Prepaid Expenses	9,277,787	6,018,821	9,277,787	6,018,821
VAT Receivable	-	-	-	-
Advance	71,332,885	67,334,522	112,980,403	89,420,635
<b>Total</b>	<b>80,610,673</b>	<b>73,353,343</b>	<b>122,258,190</b>	<b>95,439,456</b>
<b>Sub - Schedule-1</b>				
<b>Advance</b>				
Staff Advance	6,615,052	5,997,244	6,615,052	5,997,244
<b>Mobilization Advance</b>				
Advance for WIP	48,662,618	48,662,618	48,662,618	48,662,618
Other Advances	60,000	60,000	41,707,517	22,146,113
Party Advance	15,995,216	12,614,660	15,995,216	12,614,660
<b>Total</b>	<b>71,332,885</b>	<b>67,334,522</b>	<b>112,980,403</b>	<b>89,420,635</b>

#### 4.8 Receivables and current deposit:

Receivables and current deposit include sundry debtors, rent receivable and Bank Guarantee and margin.

(Amount in NPR)

Receivable and current deposits	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Trade Receivable	35,014,494	25,528,325	34,594,445	25,506,325
Bank Guarantee and margin	954,000	771,637	954,000	771,637
Total	35,968,493	26,299,961	35,548,444	26,277,961

#### 4.9 Cash and Cash Equivalent

This includes the cash on hand, cash on vault, balance with other banks and financial institutions which are used by the Company for management of its short-term commitment. The cash and Cash Equivalent shall also include the time deposit maturing within 3 months period. The fair value of cash is its carrying amount.

(Amount in NPR)

Cash and cash equivalent	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Cash Balance	2,473,017	4,227,399	2,375,627	3,719,604
Cheque in Hand	1,046,149	1,737,478	1,046,149	1,737,478
Bank Balance				
Global Ime Bank Limited	65,906,563	100,917,957	65,906,563	100,917,957
Citizens International Bank Limited	1,148,455	1,148,455	1,148,455	1,148,455
Prabhu Bank Limited	46,255,690	106,133,167	46,255,690	106,133,167
Prime Bank Limited	10,000	10,000	10,000	10,000
Machhapuchhre Bank Limited	7,500	7,500	7,500	7,500
Siddhartha Bank Limited	5,043,528	4,306,962	5,043,528	4,306,962
Mega Bank Limited	72,633	72,633	72,633	72,633
Sanima Bank Limited	1,379	3,379	1,379	3,379
Sunrise Bank Limited	180,871	180,871	180,871	180,871
Himalayan Bank Limited	2,172,558	18,436,297	2,172,558	18,436,297
Nepal Investment Bank Limited	6,016,499	1,553,553	6,016,499	1,553,553
Ime Co-Operative Service Limited	1,045,376	1,045,376	1,045,376	1,045,376
Total	131,380,218	239,781,028	131,282,828	239,273,233

#### 4.10 (A) Share Capital

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

(Amount in NPR)

Share Capital	7/15/2024		7/16/2023	
	No of Shares	Amount	No of Shares	Amount
A. Equity Shares				
Authorized				

Equity Shares of Rs. 100 each	20,000,000	2,000,000,000	20,000,000	2,000,000,000
<b>Issued</b>				
Equity Shares of Rs. 100 each	15,340,910	1,534,091,000	15,340,910	1,534,091,000
<b>Subscribed and Fully Paid</b>				
Equity Shares of Rs. 100 each	15,340,910	1,534,091,000	15,340,910	1,534,091,000
Calls in Advances				
<b>Total</b>	<b>15,340,910</b>	<b>1,534,091,000</b>	<b>15,340,910</b>	<b>1,534,091,000</b>

#### 4.11 (B) Reserve

The reserve includes the reserve brought forward, this year profit, deferred tax reserve and corporate social responsibility reserve as required by the regulatory body.

(Amount in NPR)

Reserves	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
	Amount	Amount	Amount	Amount
Retained Earning	(181,119,920)	(360,058,286)	(97,380,218)	(295,355,128)
Deferred Tax Reserve	-	-	-	-
Corporate Social Responsibility Reserve	3,288,738	1,288,992	3,288,738	1,288,992
<b>Total</b>	<b>(177,831,181)</b>	<b>(358,769,294)</b>	<b>(94,091,480)</b>	<b>(294,066,136)</b>

#### 4.12 Long Term Borrowing

The Company has recognized Term loan received from various banks as long-term borrowing as per terms of payment mentioned in loan document.

(Amount in NPR)

Long Term Borrowings	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Term loan I	557,866,885	804,746,885	557,866,885	804,746,885
Term loan II	994,284,000	1,075,284,000	994,284,000	1,075,284,000
Term loan III	381,861,564	399,459,564	381,861,564	399,459,564
Vehicle Loan	4,431,270	5,388,839	4,431,270	5,388,839
Less: Current Maturity of term loan	(245,722,789)	(196,389,314)	(245,722,789)	(196,389,314)
<b>Prabhu Bank Loan- Secured Loan</b>	<b>1,692,720,930</b>	<b>2,088,489,974</b>	<b>1,692,720,930</b>	<b>2,088,489,974</b>

#### 4.13 Employee Benefit

For defined benefit plans, although the provision for gratuity and leave encashment made as such does not concur with the prevailing accounting standards i.e. NAS 19 - Employee Benefits, prescribed recognition criteria is not practically possible. As such, the ad-hoc amount has been provisioned for in the financial statements. Such obligations of the Company need to be measured on an actuarial basis using the Projected Unit Credit Method. As per the Conceptual Framework issued by Accounting Standards Board, reporting financial information imposes cost and it is important that those costs are justified by the benefits of reporting that information. Viewing the cost constraints involved in actuarial valuation, the Company has not computed the cost of defined benefits obligation by third party actuary. The Company's Statement of Profit and Loss Account is charged with current service cost for the year.

(Amount in NPR)

Particulars	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
<b>Employee Benefits</b>				
<b>Defined Benefit Plans - Liabilities</b>				
<b>Particular</b>				
Opening Liability (excluding pre-payments)	7,557,096	6,166,183	7,557,096	6,166,183
Interest costs	-	-	-	-
Current Service Cost	3,765,413	2,887,019	3,765,413	2,887,019
<b>Less: Gratuity Paid during the Year</b>	<b>1,164,403</b>	<b>1,496,106</b>	<b>1,164,403</b>	<b>1,496,106</b>
Actuarial Gain or Loss	-	-	-	-
<b>Closing Liabilities for Gratuity</b>	<b>10,158,105</b>	<b>7,557,096</b>	<b>10,158,105</b>	<b>7,557,096</b>
<b>Leave Encashment</b>				
Opening Liability (Excluding Prepayments)	7,531,495	4,056,110	7,531,495	4,056,110
Interest Costs	-	-	-	-
Current Service Cost	3,467,472	4,914,112	3,467,472	4,914,112
<b>Less: Leave Encashment Paid During the year</b>	<b>9,544,368</b>	<b>1,438,727</b>	<b>1,454,599</b>	<b>1,438,727</b>
Actuarial Gain / Loss	-	-	-	-
<b>Closing Liabilities for Leave Encashment</b>	<b>9,544,368</b>	<b>7,531,495</b>	<b>9,544,368</b>	<b>7,531,495</b>
<b>Total Liabilities</b>	<b>19,702,473</b>	<b>15,088,590</b>	<b>19,702,473</b>	<b>15,088,590</b>

#### 4.14 Short Term Borrowing

Short term borrowing includes the principal amount having maturity period of less than a year.

(Amount in NPR)

Short Term Borrowings	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Current maturity of term loan	245,722,789	196,389,314	245,722,789	196,389,314
<b>Total</b>	<b>245,722,789</b>	<b>196,389,314</b>	<b>245,722,789</b>	<b>196,389,314</b>

#### 4.15 Short-Term Employee Benefits

In accordance with NAS 19 "Employee Benefits", The Company classifies the following items as Short-term Employee Benefits:

(Amount in NPR)

Short Term Employee Benefits	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Salary Payable	14,250,038	6,380,391	14,250,038	6,380,391
Provision for Staff Bonus	30,389,392	17,677,089	30,389,392	17,677,089
CIT Payable/ Provident Fund Payable	1,015,601	837,439	1,015,601	837,439
<b>Total</b>	<b>45,655,032</b>	<b>24,894,919</b>	<b>45,655,032</b>	<b>24,894,919</b>

#### 4.16 Trade and other Payable

The Company recognizes trade payable for amount payable by the Company for goods purchased or services availed as a part of business operation. Other payable includes payable to various vendors for the goods and services availed. Retention money is held to enable the completion of various services on time.

(Amount in NPR)

Trade and other payable	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Trade Payable	20,809,281	21,928,613	20,809,281	21,928,613
Other Payable	12,875,648	29,019,984	12,764,658	28,971,384
Local Charges	16,598,105	3,173,313	16,598,105	3,173,313
2% Luxury Tax	477,813	-	477,813	-
Retention money	1,463,931	6,125,107	1,463,931	6,125,107
Service Charge	2,658,013	2,658,013	2,658,013	2,658,013
Director Payable	40,129,013	40,129,013	-	-
Interest Payable	-	72,343,423	-	72,343,423
VAT Payable	8,254,963	6,445,243	8,254,963	6,445,243
TDS on Contract and Service	1,593,390	1,839,502	1,570,590	1,829,952
Reverse VAT Payable	6,722,901	4,810,000	6,722,901	4,810,000
<b>Total</b>	<b>111,583,059</b>	<b>188,472,211</b>	<b>71,320,256</b>	<b>148,285,048</b>

#### 4.17 Revenue from Operations

The Company's revenue included revenue from ticket sales of cable car, food and beverage sold at restaurants, sales of merchandise goods and revenue from resort.

(Amount in NPR)

Operation Income	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Revenue from Ticket	578,406,001	524,140,173	578,406,001	524,140,173
Food & Beverage	107,259,849	107,201,960	107,259,849	107,201,960
Merchandise Goods	9,174,259	9,929,595	9,174,259	9,929,595
Other Operating Revenue	27,147,963	12,785,218	27,147,963	12,785,218
Resort Revenue	249,378,533	231,187,124	249,378,533	231,187,124
Amusement Park	28,749,374	28,172,352	28,749,374	28,172,352
<b>Total Revenue from Operation</b>	<b>1,000,115,981</b>	<b>913,416,423</b>	<b>1,000,115,981</b>	<b>913,416,423</b>
<b>Sub-Schedule II</b>				
<b>Resort Revenue</b>				
Room Revenue	148,906,978	142,222,527	148,906,978	142,222,527
Food & Beverage	85,191,326	88,282,313	85,191,326	88,282,313
Banquet Revenue	12,179,841	-	12,179,841	-
SPA Revenue	1,360,245	-	1,360,245	-
Other Revenue	1,740,144	682,284	1,740,144	682,284
<b>Sub Total Resort Revenue</b>	<b>249,378,533</b>	<b>231,187,124</b>	<b>249,378,533</b>	<b>231,187,124</b>
<b>Sub-Schedule III</b>				
<b>Amusement Park</b>				
Revenue from amusement park	28,749,374	28,172,352	28,749,374	28,172,352

Sub Total Amusement Park	28,749,374	28,172,352	28,749,374	28,172,352
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#### 4.18 Operation Expenses:

Operation expenses (cost of goods sold) of the Company include direct cost attributable to the operational income. It includes purchase cost of foods and beverages, merchandise goods, housekeeping expenses and other directly attributable expenses, the details of which is shown below:

(Amount in NPR)

Cost of Material Consumed	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Cost of material consumption				
(a) Food & Beverage &				
Opening Stock	16,304,196	11,321,907	16,304,196	11,321,907
Direct Cost	100,358,819	93,275,385	100,358,819	93,275,385
	<b>116,663,015</b>	<b>104,597,293</b>	<b>116,663,015</b>	<b>104,597,293</b>
Less: Closing Stock	16,918,316	16,304,196	16,918,316	16,304,196
<b>Cost of Food &amp; Beverages</b>	<b>99,744,699</b>	<b>88,293,097</b>	<b>99,744,699</b>	<b>88,293,097</b>
(b) Merchandise goods & Temple Goods				
Opening Stock	2,264,477	4,215,567	2,264,477	4,215,567
Direct Cost	13,503,958	9,369,042	13,503,958	9,369,042
	15,768,435	13,584,609	15,768,435	13,584,609
Less: Closing Stock	2,992,208	2,264,477	2,992,208	2,264,477
<b>Cost of Merchandise Goods &amp; Temple Goods</b>	<b>12,776,227</b>	<b>11,320,132</b>	<b>12,776,227</b>	<b>11,320,132</b>
(c) Amusement Park Expenses				
Direct expenses	4,208,945	4,674,910	4,208,945	4,674,910
<b>Cost of Amusement Park</b>	<b>4,208,945</b>	<b>4,674,910</b>	<b>4,208,945</b>	<b>4,674,910</b>
(d) Other direct Expenses				
Housekeeping & Guest Supplies	6,111,847	9,183,611	6,111,847	9,183,611
SPA Operation Expenses	413,607	-	413,607	-
<b>Other direct expenses</b>	<b>6,525,454</b>	<b>9,183,611</b>	<b>6,525,454</b>	<b>9,183,611</b>
<b>Total</b>	<b>123,255,324</b>	<b>113,471,750</b>	<b>123,255,324</b>	<b>113,471,750</b>

#### 4.19 Other Income

Other Income comprises of rental income, receipts from insurance claim, interest, rebate and other incomes generated other than from core business activities.

(Amount in NPR)

Other Income	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Rental Income	2,522,351	2,658,094	2,522,351	2,658,094
Insurance Claim	-	2,845,516	-	2,845,516
Interest Income	3,114,649	5,152,312	3,114,649	5,152,312
Rebate Income	576,616	527,852	576,616	527,852

Other Income	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Foreign Exchange Gain	47,206	-	47,206	-
Miscellaneous Income	30,975,925	2,868,447	30,975,925	2,868,447
<b>Total</b>	<b>37,236,746</b>	<b>14,052,221</b>	<b>37,236,746</b>	<b>14,052,221</b>

#### 4.20 Administrative Expenses

The heading includes all indirect expenses other than operation expenses. The Company recognizes Administrative Expenses as and when legal or constructive obligation in respect of such expenses arises to the Company.

(Amount in NPR)

Administrative Expenses	Group		Standalone	
	Current Year	Previous Year	Current Year	Previous Year
AGM Expenses	410,150	729,035	410,150	729,035
Annual Maintenance Charge	2,425,510	2,371,457	2,425,510	2,371,457
Audit Expenses	60,000	69,000	60,000	69,000
External Audit Fees	560,000	465,000	450,000	450,000
Internal Audit Fees	450,000	450,000	450,000	450,000
Board Meeting Allowances	755,000	268,000	755,000	268,000
Board Meeting Expenses	27,284	-	27,284	-
Cleaning Expenses	8,147,192	6,911,667	8,147,192	6,911,667
Commission	-	121,924	-	121,924
Communication And Post-age	774,357	649,393	774,357	649,393
Consultancy Fee	5,852,750	2,000,659	5,852,750	2,000,659
CSR Expenses	520,000	520,000	520,000	520,000
Custom Clearing Charges	273,571	-	273,571	-
Discount Allowed	3,742,682	1,010,797	3,742,682	1,010,797
Donation	386,500	412,700	386,500	412,700
Entertainment	210,563	337,526	192,743	337,526
Fine & Penalty	4,099,177	6,176	4,099,177	6,176
Foreign Exchange Loss	-	110,922	-	110,922
Gardening Expenses	842,974	428,121	842,974	428,121
Insurance Expenses	9,505,280	8,545,099	9,505,280	8,545,099
Internet Charges	1,204,188	1,143,638	1,204,188	1,143,638

Laundry And Dry Cleaning	5,318,397	4,699,458	5,318,397	4,699,458
Loss on disposal	259,437	-	259,437	-
Medical Expenses	191,319	598,866	191,319	598,866
Miscellaneous Expenses	512,954	1,013,506	512,954	1,013,506
Office Expenses	1,602,640	1,141,005	734,175	961,585
Pooja Expenses	308,417	544,184	308,417	544,184
Interest Charges	20,290,585			
Power & Fuel	37,335,281	43,700,749	37,267,111	43,700,749
Printing And Stationery	4,424,648	5,297,587	4,424,648	5,297,587
Rate & Taxes	600,000	1,193,946	600,000	1,193,946
Registration and Renewal	1,369,360	970,711	1,359,990	970,711
Rental Expenses	1,469,690	1,509,134	1,445,690	1,479,000
Repair & Maintenance	10,605,511	10,695,747	10,605,511	10,679,522
Share Issue/Rating Expenses	742,470	867,527	742,470	867,527
Subscription & Membership	502,200	1,822,500	502,200	1,822,500
Supervision / Monitoring Fees	215,587	1,176,629	215,587	1,176,629
Transportation Charges	528,592	627,341	528,592	627,341
Travelling Expenses	585,203	430,581	565,963	430,581
Upkeep & Service Cost	4,297,169	1,870,571	4,297,169	1,870,571
<b>Total</b>	<b>131,406,639</b>	<b>104,711,155</b>	<b>109,998,989</b>	<b>104,470,376</b>

#### 4.21 Personnel Expenses

Salary, allowances and other incentive expenses of all human resources employed by the Company for day-to-day running of business operation including outsourced staffs has been classified as personnel expenses. Details of personnel expenses as follows:

(Amount in NPR)

Personnel Expenses	Group		Standalone	
	Current Year	Previous Year	Current Year	Previous Year
<b>a. Inhouse Staff Expenses</b>				
Salary	68,097,537	55,343,996	68,097,537	55,343,996
Incentive	-	113,000	-	113,000
Dashain Allowances	6,002,867	4,925,336	6,002,867	4,925,336
Overtime Allowances	1,429,648	1,079,106	1,429,648	1,079,106
Provident Fund Contribution	4,520,696	3,465,799	4,520,696	3,465,799
Gratuity Expenses	3,765,413	2,887,019	3,765,413	2,887,019

Training And Development	884,542	270,167	884,542	270,167
Staff Caferia Expenses	9,314,839	8,022,180	9,314,839	8,022,180
Staff Welfare Expenses	207,981	565,494	207,981	565,494
Leave Encashment Expenses	3,467,472	4,914,112	3,467,472	4,914,112
Staff Bonus Expenses	30,389,392	17,603,814	30,389,392	17,603,814
Other Allowance	5,918,226	-	5,918,226	-
Uniform Expenses	1,677,388	1,632,705	1,677,388	1,632,705
<b>Subtotal</b>	<b>135,676,001</b>	<b>100,822,728</b>	<b>135,676,001</b>	<b>100,822,728</b>
<b>b. Outsourced Staff Expenses</b>				
Labour Wages	5,027,595	5,800,612	5,027,595	5,800,612
Gardening & Cleaning Expenses	3,094,760	2,272,113	3,094,760	2,272,113
Outsourced Staff Payroll Expenses	26,621,679	21,181,210	26,621,679	21,181,210
Bio-Engineering Expenses	-	-	-	-
Subtotal	34,744,034	29,253,935	34,744,034	29,253,935
<b>Total</b>	<b>170,420,036</b>	<b>130,076,663</b>	<b>170,420,036</b>	<b>130,076,663</b>

#### 4.22 Advertisement Expenses

The advertisement expenses include expenses made by the Company for advertisement of Company through various mediums such as advertisement in online medias like TVs, radio, pop up, advertisement in banners, hoarding boards, photo shoot etc. Details as follows:

(Amount in NPR)

Advertisement Expenses	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Advertisement – S&M Expenses	163,578	1,401,765	163,578	1,401,765
Advertisement – Banners/ Hoarding Boards	504,403	6,92,571	504,403	692,571
Events and Programme	719,288	1,214,490	719,288	1,214,490
<b>Total</b>	<b>1,387,269</b>	<b>3,308,825</b>	<b>1,387,269</b>	<b>3,308,825</b>

#### 4.23 Depreciation and Amortization Expenses

Depreciation on Property, Plant and Equipment other than freehold land i.e. the Company's freehold building and machinery, vehicle and other assets is provided on 'Straight Line Method' based on estimated useful life estimated by the management. Similarly, depreciation on ROU Assets is provided over the lease term on a straight-line basis. Details as follow:

(Amount in NPR)

Depreciation and Amortization Expenses	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Tangible Asset	116,418,273	112,623,640	116,418,273	112,623,640
Intangible Asset	895,927	632,648	895,927	632,648
Depreciation on ROU Assets	920,300	920,300	1,828,365	1,828,365
<b>Total</b>	<b>118,234,499</b>	<b>114,176,588</b>	<b>119,142,565</b>	<b>115,084,653</b>

#### 4.24 Finance Expenses

Finance expenses include interest, charges and fees paid to financial institution for availing long term as well as short term borrowings and Interest expense under NFRS 16 Leases. The Company has booked transaction charges for availing loan facility such as loan management fee, agency fee as expenses for the current period by considering materiality. Details as follow:

(Amount in NPR)

Finance Expenses	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Bank Charges	2,906,056	2,777,243	2,906,056	2,777,243
Interest on Term Loan	231,168,877	277,317,272	231,168,877	277,317,272
Interest on Vehicle Loan	568,417	36,753	568,417	36,753
Interest expenses under Lease Liability	3,212,645	3,084,223	5,000,663	4,886,967
<b>Total</b>	<b>237,855,995</b>	<b>283,215,490</b>	<b>239,644,012</b>	<b>285,018,234</b>

#### 4.25 Earnings Per Share

Basic Earnings per share amount has been calculated based on profit/loss attributable to ordinary equity shareholders of the Company. Basic earnings per share have been calculated by dividing profit/loss attributable to ordinary equity shareholders of the Company by number of ordinary shares outstanding during the period.

(Amount in NPR)

Earning Per Share	Group		Standalone	
	7/15/2024	7/16/2023	7/15/2024	7/16/2023
Earnings after Tax	180,934,863	114,353,684	199,974,656	112,035,816
No of Shares	15,340,910	15,340,910	15,340,910	15,340,910
Basic Earnings per Share	11.79	7.45	13.04	7.30
Diluted Earnings per Share	11.79	7.45	13.04	7.30

### 5. Disclosure and Additional Information

#### 5.1 Financial Risk Management

The Management has overall responsibility for the Company's risk management and internal controls system.

The Company's principal financial liabilities comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets comprise investments, trade and other financial receivables and cash and cash equivalents that arrive directly from its operations.

The Company is majorly exposed to Operational Risk, Strategic Risk, Compliance Risk and Financial Risk. Following is the description of various risks associated and how these financial risks are managed.

#### Operational Risk

Operational risk is the risk of a change in value caused by the fact that actual losses, incurred for inadequate or failed internal processes, people and systems, or from external events (including legal risk), differ from the expected losses. It can include various classes of risks, such as fraud, security, privacy protection, legal risks, physical (e.g. infrastructure shutdown) or environmental risks

Some prominent operational risks for the Company along with mitigating factor are:

- **IT Security Risk**

In today's world, use of technology is very much important. However, use of such technology is associated with various risks of theft, misuse of Company's private data and impact on day-to-day operation due to loss of data. The management is planning to mitigate the risk by implementing proper disaster recovery and business continuity plans, IT audit.

- Malicious attack on the network, systems and IT Infrastructure which is mitigated by the management by proactively monitoring and responding timely to such unwanted activities.
- Failure in network/ IT systems and infrastructures. For this, specific back-up and resilience policies are built in the Company's network; any failures in network including those arising due to natural causes like pandemic or natural disasters are instantly taken care of by the experts through remote desktop or other various measures.

## **Strategic Risk**

Strategic risk is the risk that failed business decisions may pose to a Company. Strategic risk is often a major factor in determining a Company's worth, particularly observable if the Company experiences a sharp decline in a short period of time.

Various Strategic Risk related to the Company are:

- Competition from emerging technology and services
- Customer's Preferences and high Expectations
- Regulatory and legal changes
- Turnover of senior management team

The Company manages such strategic risk by identifying such factors which may affect the strategies of the Company, determining key performance indicators, creating process of timely reporting and updates of legal changes and revisiting the strategies based on changes to the environment in order to grasp unexpected opportunities that arise.

## **Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices. Market prices comprise four type of risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings and deposits.

### **1. Interest Rate Risk**

Interest risk is the risk that the fair value or future cash flows of financial instrument will fluctuate because of changes in market interest rate. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's bank overdraft and short term deposit. The Company manages its interest rate risk by negotiating with highly reputed commercial bank.

### **2. Foreign Currency Risk**

Foreign currency risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes is foreign exchange rates relate primarily to the Company's operating activities (when revenue or expenses is denominated in a different currency from the Company functional currency). The Company manages its foreign currency risk by not holding the receivables and payables in foreign currencies for long durations.

### **3. Commodity Price Risk**

The Company is affected by the volatility of certain commodities. Its operating activities require the on-going purchases of raw materials and therefore require a continuous supply of the same. The Company manages this risk by purchasing material and supplies from the suppliers identified by the group and the Company has long term relation with the suppliers.

## **Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks

and financial institution.

#### 1. Trade Receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of the customer is assessed, and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

#### 2. Cash Deposit

Credit risk from balances with banks and financial institutions are managed by maintaining the balances with highly renowned banks and financial institutions only.

#### Liquidity Risk

The Company monitors its risk to a shortage of funds on a regular basis through cash forecast. The Company's objective is to maintain a balance between continuity of funding and flexibility using bank overdrafts and bank loans. Access to sources of funding is sufficient.

#### Reputational Risk

It refers to the potential for negative publicity, public perception or uncontrollable events to have an adverse impact on a Company's reputation, thereby affecting its revenue. The management has mitigated such risk by conducting various CSR activities, being pro-active towards customer service and being mindful of ethical conducts.

#### Other Factors

The Company is also exposed to other various risks such as political stability, changing legal and statutory requirements or any other hazards caused due to wastages of the Company. This risk can be mitigated by discussion with relevant stakeholders and forming long term strategies.

### 5.2 Capital Management

The Company's objectives when managing Capital is to maintain a strong base and safeguard the Company's ability to continue as going concern, so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Directors monitor and are determined to maintain an optimal debt-to-equity ratio that complies with debt covenants and regulatory requirements.

For the purposes of the Company's Capital management, Capital includes paid-up Capital and other reserves attributable to the equity holders of the Company. The primary objective of the Company's Capital management is to maximize the shareholder's value. The Company manages its Capital structure and makes adjustment in the light of changes in economic condition and the requirements of the financial covenants. To maintain or adjust the Capital structure, the Company may adjust the dividend payment to shareholders, return Capital to shareholders or issue new shares.

There was no change in Company's approach to Capital management during the year. This risk can be mitigated by discussion with relevant stakeholders.

### 5.3 Contingent Liabilities and Commitment

The Company recognizes a contingent liability in following situation:

- 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 entity; or
- b. a present obligation that arises from past events but is not recognized because:
  - i. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - ii. The amount of the obligation cannot be measured with sufficient reliability.

## 5.4 Related Parties Disclosures

### Identity of related parties

For the purposes of these financial statements, parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the parties are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly.

The Company has related party relationship with its significant investors, subsidiaries, associates if any and key management personnel.

Details of Related party of Chandragiri Hills Limited are as follows:

#### 1. Significant Shareholders and shareholding detail

##### List of Significant Shareholders

S. no	SHAREHOLDER'S NAME	KITTA	AMOUNT	Percentage
1	Hem Raj Dhakal	2,943,338	294,333,800	19.19%
2	Chandra Prasad Dhakal	2,943,337	294,333,700	19.19%
3	Uttam Kumar Nepal	1,962,225	196,222,500	12.79%
4	Bhat Bhateni Super Market & Departmental Store Pvt. Ltd.	981,112	98,111,200	6.40%
5	Ambika Prasad Paudel	903,150	90,315,000	5.89%
6	Kalyan Gurung	846,113	84,611,300	5.52%
7	Nawa Raj Nepal	654,075	65,407,500	4.26%
8	Min Bahadur Gurung	654,075	65,407,500	4.26%
9	Sabitri Gurung	654,075	65,407,500	4.26%
10	Kumar Keshar Bista	252,300	25,230,000	1.64%

The Lock In period for transaction of local shares and Promotor Shares was opened from 08 Magh, 2080. Information was filed with the regulatory authorities on Poush 20, 2080 BS.

#### 2. Subsidiaries details

Company Name	Transaction	Nature of relationship
Multi Pokhara Development Private Limited	1,950,000 (Rental expenses)	100 % Subsidiary Company
Chandragiri Hills Paragliding Limited	-	

#### 3. Transaction with related party

S.N	LIST OF COMPANIES	Purchases	Sales
		(Incl. of VAT)	(Incl. of VAT)
1	IME Ltd	1,104,078	3,044,609
2	IME Digital P. Ltd	-	36,100,082
3	IME Motors P. Ltd	-	51,008
4	IME General Insurance	-	-

5	IME Life Insurance	-	583,269
6	IME Travels Pvt. Ltd	680,892	838,281
7	Global IME Bank Ltd	-	2,547,004
8	Global IME Capital Ltd	110,250	-
9	Hathaway Investment Ltd	-	37,215
10	Ashok Lt Engineering P. Ltd	75,156	-
11	Bhatbhateni Supermarket and Departmental Store P. Ltd.	8,945,002	492,427
12	IME Management P. Ltd	-	28,122
	<b>TOTAL</b>	<b>10,915,378</b>	<b>43,722,020</b>

#### 4. Key Managerial Personnel.

Key Managerial Personnel of the Company:

S.N.	Name	Designation
1.	Arun Pradhan	Chief Executive Officer
2.	Shyam Tandukar	Deputy General Manager
3.	Binayak Pokhrel	Finance Head
4.	Jhalak Raj Sharma	Company Secretary/ HR Head
5.	Jibesh Pokharel	Executive Chef
6.	Pradip Lal Nakarmi	Cable Car and Amusement Manager
7.	Suresh Maharjan	Engineering Manager
8.	Prabhakar Khadka	Head - Marketing and Sales
9.	Saroj Kazi Basnet	Operation Manager – Top Station
10.	Ram Bahadur Basnet	Food and Beverage Manager

#### 5.5 Events after reporting date

The Company monitors and assesses events that may have potential impact to qualify as adjusting and/or non-adjusting events after the end of the reporting period. All adjusting events are adjusted in books with additional disclosures and non-adjusting material events are disclosed in the notes with possible financial impact to the extent ascertainable. Mr. Uttam Kumar Nepal, Director of the Company resigned from his position as Director and his resignation was approved by the 70<sup>th</sup> Meeting of the Board of Directors held on Kartik 29, 2081 BS. Also, Mr. Nawa Raj Nepal was appointed as Director of the Company in a vacant position by the 71<sup>st</sup> Meeting of the Board of Directors held on Mangshir 10, 2081 BS.

#### 5.6 Reclassification of previous year figures

Short term Employee benefit has been classified from the trade and other payables in the comparative of current financial statement.

# VIP VISIT



Jerry Buttimer - Senator Ireland



Han Jong-Hee - CEO, Samsung

# VIP VISIT



Roberto De Ocampo - CEO- Philippine Veterans Bank



Puspa Kamal Dahal Prachanda - Former Prime Minister of Nepal

# VIP VISIT



Elizabeth K. Horst - American Diplomat



Madam Hanna Singer-Hamdy - UN Resident Coordinator

# GUEST VISIT



Balen Shah - KMC Mayor



Atul Satya Koushik - Public Speaker

# EVENTS



14<sup>th</sup> AGM Ceremony



Monday special Arati at Bhaleshwor Mahadev Temple

# EVENTS



International Expert Dialogue on Mountains, People & Climate



15<sup>th</sup> Annual Day

# EVENTS



Destination Wedding at Chandragiri Hills Resort



## Notes:

This image shows a full page of blank handwriting practice paper. It features approximately 20 evenly spaced, horizontal green lines across the entire width of the page. The background is plain white, providing a clear contrast for the green lines. There are no margins, text, or other markings present.

# MANAGEMENT TEAM



**Mr. Arun Pradhan**  
Chief Executive Officer



**Mr. Shyam Tandukar**  
Deputy General Manager



**Mr. Binayak Pokhrel**  
Finance Head



**Mr. Jhalak Raj Sharma**  
Head - Human Resource



**Mr. Prabhakar Khadka**  
Head - Sales and Marketing



**Mr. Pradip Lal Nakarmi**  
Operation Manager  
Cable Car



**Mr. Saroj Basnet**  
Operation Manager  
Top Station



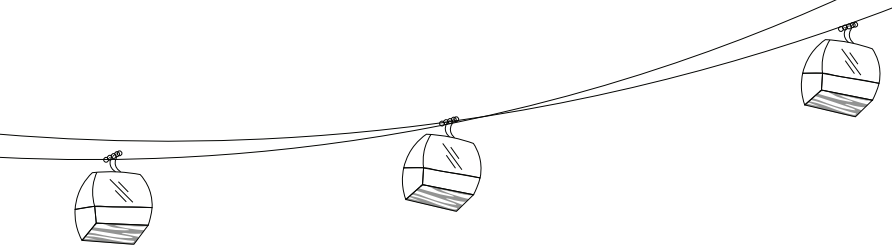
**Mr. Ram Basnet**  
F & B Manager



**Mr. Jibesh Pokharel**  
Executive Chef



**Mr. Suresh Maharjan**  
Engineering Manager



# CHANDRAGIRI HILLS

WHERE WISHES COME TRUE

Cable Car | Bhaleshwor Mahadev Temple | Amusement Park | Luxury Resort

