



**CHANDRAGIRI HILLS**

WHERE WISHES COME TRUE



# १६ औं

## वार्षिक प्रतिवेदन

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२०८१/८२





१६, ऑ

वार्षिक प्रतिवेदन

२०८१/८२



CHANDRAGIRI HILLS

WHERE WISHES COME TRUE

# MYTHOLOGICAL SIGNIFICANCE

According to the Himvatakhanda, Bhaleshwor Mahadev manifested at the sacred site where Satidevi's bhala (forehead) descended following her divine departure. Satidevi, the consort of Lord Shiva, offered herself into the sacred fire during her father Daksha Prajapati's yagna after he publicly disrespected Lord Shiva in the presence of numerous gods and goddesses.

Overwhelmed by grief, Lord Shiva carried Satidevi's lifeless form across the world for a prolonged period, immersed in deep sorrow. During this time, several Shakti Peethas (centers of divine energy) were established at the locations where different parts of Satidevi's body fell. The temple of Bhaleshwor Mahadev was later constructed at the very site where her forehead descended, marking it as a place of profound spiritual significance.

The legend of Bhaleshwor Mahadev is also associated with a Gandharva named Sumukha. As per the sacred lore, Sumukha committed a grave act of impropriety toward Rambha, a celestial nymph who had recently retired from her duties in Indra's heavenly court. As a consequence, Rambha pronounced a curse upon Sumukha, requiring him to relinquish his celestial abode and reside on Earth.

While wandering the mortal realm under this affliction, Sumukha encountered the sage Galab, who guided him toward repentance and spiritual purification. Acting upon the sage's counsel, Sumukha devoted himself to daily prayers and penance before Bhaleshwor Mahadev. In due course, Lord Shiva was pleased by his devotion and granted him forgiveness, allowing him to reunite with Rambha and accept a revered place among the attendants of Bhaleshwor Mahadev.

Another account from the Himvatakhanda speaks of a Brahmin named Birupas, who suffered from a severe affliction as a result of actions from a previous life. In his suffering, Birupas encountered the sage Nemuni, who advised him to undertake a pilgrimage to sixty-four Shiva Lingas as a means of atonement. During this sacred journey, Birupas worshipped at Bhaleshwor Mahadev, where it is believed he attained spiritual renewal.

It is widely held that devotees who offer prayers at Bhaleshwor Mahadev experience the fulfillment of their sincere wishes and, in the afterlife, attain Shivaloka, the divine realm of Lord Shiva.





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

**आदरणीय शेयरधनी महानुभावहरू,**

यस चन्द्रागिरि हिल्स लिमिटेडको मिति २०८२/०८/२९ गते (तदनुसार १५ डिसेम्बर, २०२५) सोमबार दिनको ४.०० बजे बसेको ८५ औं संचालक समितिको बैठकबाट निर्णय भए बमोजिम कम्पनीको १६ औं वार्षिक साधारणसभा २०८२ साल पौष २३ गते बुधवार (तदनुसार ७ जनवरी, २०२६) दिनको ११.०० बजे चन्द्रागिरि हिल्स लिमिटेड, बटम स्टेशन परिसर थानकोट, काठमाण्डौमा हुने व्यहोरा जानकारीको लागि यो अनुरोध गर्दछौ ।

यस कम्पनीको १६ औं साधारण सभाको परियोजनाका लागि यस कम्पनीको शेयरधनी दर्ता किताब मिति २०८२/०९/११ गते शुक्रवार एक दिनको लागि बन्द रहने व्यहोरा अनुरोध गर्दछौ ।

**साधारण सभामा छलफलका विषयहरू :**

**क) सामान्य प्रस्ताव**

- १) संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत आ.व. २०८१/०८२ को वार्षिक प्रतिवेदन पारित गर्ने ।
- २) लेखापरीक्षकको प्रतिवेदन सहितको आ.व. २०८१/०८२ को वासलात, आयव्यय हिसाव र सोहि अवधिको नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू उपर छलफल गरी स्वीकृत गर्ने ।
- ३) कम्पनी ऐन, २०६३ को दफा १११ बमोजिम आ.व. २०८२/०८३ को बाह्य लेखापरिक्षण कार्यको लागि लेखापरीक्षक नियुक्ती गर्ने र निजको पारिश्रमिक निर्धारण गर्ने ।
- ४) कम्पनीको चुक्ता पूँजीको ५ प्रतिशत बोनस शेयर जारी गर्ने विशेष प्रस्ताव यसै साधारण सभामा पेश गरिएको हुँदा उक्त बोनस शेयरमा लाग्ने कर प्रयोजनार्थ ०.२६३२ प्रतिशत ले हुन आउने रु ४०,३७,०८२ नगद लाभांश वितरण गर्ने ।

**ख) विशेष प्रस्ताव**

- १) संचालक समितिका स्वतन्त्र संचालक सदस्यको नियुक्ति अनुमोदन गर्ने ।
- २) संचालक समितिले प्रस्ताव गरे बमोजिम आ.व. २०८१/०८२ को वितरण गर्न योग्य मुनाफाबाट चुक्ता पूँजीको ५ प्रतिशत बोनस शेयर जारी गर्ने प्रस्ताव पारित गर्ने ।
- ३) कम्पनीको आ.व. २०८१/०८२ को प्रस्तावित बोनस शेयर वितरण गरे पश्चात कायम हुने चुक्ता पूँजीको १ बराबर १ अनुपातमा हकप्रद शेयर जारी गर्ने ।
- ४) कम्पनीको प्रबन्धपत्रको दफा ६ को कम्पनीको पूँजी संरचना संशोधन गर्ने ।
- ५) कम्पनीको प्रबन्धपत्र तथा नियमावलीमा आवश्यक संशोधन गर्ने र सो सम्बन्धमा नियमनकारी निकायहरूबाट थप सुझाव वा हेरफेर वा संशोधन गर्न निर्देशन भएमा सोही बमोजिम गर्ने गरी संचालक समितिलाई अख्तियारी प्रदान गर्ने ।
- ६) संचालक समितिका सदस्यहरूलाई प्रदान गरिने सेवा सुविधा ।
- ७) प्रभु बैक लिमिटेडबाट नयाँ परियोजना निर्माणका लागि लिएको कर्जा अनुमोदन गर्ने ।

**ग) विविध ।**

**संचालक समितिको आज्ञाले**

कम्पनी सचिव



### साधारण सभा सम्बन्धी थप संक्षिप्त जानकारी:

१. १६ औं वार्षिक साधारण सभा प्रयोजनका लागि कम्पनीको शेयरधनी दर्ता किताब मिति २०८२/०९/११ गते शुक्रवार एक दिन बन्द रहने छ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा बुकक्लोज भन्दा अगाडीको दिनसम्म कारोबार भई नियमानुसार यस कम्पनीको शेयर रजिष्ट्रार ग्लोबल आईएमइ क्यापिटल लिमिटेड नक्साल, काठमाडौंमा प्राप्त शेयर नामसारीको लिखतको आधारमा शेयरधनी किताबमा कायम शेयरधनीहरूले सो सभामा भाग लिन पाउने छन्।
२. यस कम्पनीको शेयरधनी दर्ता किताबमा नाम दर्ता भएका शेयरधनीहरूले आफै वा प्रतिनिधि मार्फत सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछन्। नाबालक शेयरधनीहरूको तर्फबाट नाबालकको संरक्षण वा निजले नियुक्त गरेको प्रतिनिधिले सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछन्। शेयरधनीहरूको दर्ता किताबमा संरक्षकको रूपमा नाम लेखिएको व्यक्तिलाई मात्र संरक्षक मानिनेछ।
३. संयुक्त रूपमा एकजना भन्दा बढी व्यक्तिको नाममा शेयर लिएकोमा त्यस्तो साभेदारहरूद्वारा मनोनित गरिएको साभेदारले वा निजहरूले मनोनित गरेको प्रतिनिधिले र सो बमोजिम कुनै साभेदार मनोनित हुन नसकेकोमा शेयरधनीहरूको 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 सक्नेछ।
५. प्रतिनिधि नियुक्त हुने शेयरधनीले सभा शुरु हुनु भन्दा ४८ घण्टा अगावै प्रतिनिधिपत्र यस कम्पनीको कार्यालय थानकोट, काठमाण्डौमा बुझाई सक्नुपर्नेछ।
६. एकै शेयरधनीले एक भन्दा बढि प्रतिनिधि (प्रोक्सी) मुकरर गरेमा जुन मुकरित प्रोक्सी कम्पनीको रजिस्टर्ड कार्यालयमा पहिला प्राप्त भई दर्ता हुन्छ सो एक मात्र मान्य हुनेछ र सो वाहेकको 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 बारे सभा हुनुभन्दा ७ दिन अगावै यस कम्पनीको थानकोट काठमाण्डौ स्थित कार्यालयमा जानकारी दिनुपर्नेछ। त्यसरी जानकारी नदिएको विषय उपर छलफल गर्न सकिने छैन।
८. आफ्नो परिचयपत्र सहित कम्पनीले जारी गरेको प्रवेशपत्र वा शेयर प्रमाणपत्र वा कम्पनीको शेयर अभौतिकीकरण गरेको देखिने अभौतिकीकरण खाता (DEMAT Account) को विवरण (BOID Statement) प्रस्तुत गरेपछि मात्र सभामा भाग लिन पाईनेछ।
९. शेयरधनी महानुभावहरूको सुविधाको लागि सभा हुने दिन बिहान १०:०० बजेदेखि हाजिर पुस्तिका खुल्ला रहनेछ।
१०. सुरक्षाको दृष्टिकोणले शेयरधनी महानुभावहरूले 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 महानुभावहरूलाई अनलाईन माध्यमबाट पठाईनेछ। कारणवश उक्त प्रतिवेदन प्राप्त हुन नसकेमा कम्पनीको रजिस्टर्ड कार्यालय पानीपोखरी वा कम्पनीको कार्यालय थानकोट काठमाण्डौबाट प्राप्त गर्न सक्नुहुनेछ। साथै साधारणसभासंग सम्बन्धित वार्षिक प्रतिवेदन र छलफलका विषयहरू यस कम्पनीको वेबसाईट [www.chandragirihills.com](http://www.chandragirihills.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 .....वस्ने  
म/हामी..... ले त्यस चन्द्रागिरि हिल्स लिमिटेडको शेयरधनीको हैसियतले २०८२ पुस महिना २३  
गते बुधवार हुने सोह्रौं वार्षिक साधारणसभामा 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/छौं ।

निवेदक

दस्तखत .....

नाम : .....

ठेगाना:.....

शेयरधनी नं BOID No.....

शेयर संख्या : .....

मिति : .....

द्रष्टव्य :

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

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

### प्रवेश पत्र

शेयरधनी नं BOID No.....

शेयरधनीको नाम.....

शेयर संख्या : .....

२०८२ साल पुस महिना २३ गते, बुधवार यस कम्पनीको सोह्रौं साधारणसभामा उपस्थित हुन जारी गरिएको प्रवेश -पत्र ।

.....

.....

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**





**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.

ABOUT US



श्री ५ बडामहाराजधिराज पृथ्वीनारायण शाहदेव

जन्म: वि.स. १७७९ गद्दी आरोहण: वि.स. १७९९ स्वर्गारोहण: वि.स. १८३१

चन्द्रागिरि हिल्स लिमिटेडद्वारा निर्मित  
राष्ट्रनिर्माता श्री ५ बडामहाराजधिराज पृथ्वीनारायण शाहको स्तलिक अनावरण  
सम्माननीय राष्ट्रपति श्रीमती विद्यादेवी भण्डारीद्वारा सुरुवात भयो।  
इति संवत् २०७७ साल असार ८ गते शनि १ शुक्रम्।

The Rt. Hon'ble President of Nepal Mrs. Bidya Devi Bhandari  
has unveiled the statue of the  
Great King Prithvi Narayan Shah.

24<sup>th</sup> September 2017, Sunday

मैले आजैको मुलुक छोटा बडा सबै जातको साभा फूलबारी हो।

मेरो साना दुषले आज्याको मुलुक होईन सबै जातको फुलबारी हो सबैलाई चेतना भया।





## BOTTOM STATION

The Bottom Station of the Cable Car is situated at an elevation of 1,596 meters above sea level. It provides ample parking facilities, accommodating up to 200 cars and 500 motorcycles, ensuring ease and convenience for visitors.

A beautifully designed water fountain warmly welcomes guests throughout the year, enhancing the charm of the entrance in every season. The area also offers a variety of dining options, making it an ideal place to relax and enjoy a meal, whether for breakfast, lunch, or dinner.



## 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 is located at an elevation of 2,520 meters above sea level. Upon arrival, visitors are rewarded with breathtaking views of snow-clad mountain ranges, the Kathmandu Valley, and the surrounding community forest, offering a truly scenic and tranquil experience.

Along the pathway leading to the temple area, several grocery and souvenir shops are available for visitors' convenience, also featuring a range of adventure activities, a children's playground, and live food counters.



## VIEW TOWER / FINE DINING

Constructed at the astounding height of 2550 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 Baishakh 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 adventurous you are, the couple swing at the Top Station of Chandragiri Hills offers an exhilarating challenge for all thrill-seekers. 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.



## SKYWALK

Step into adventure on 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 views of the Himalayas.



## 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

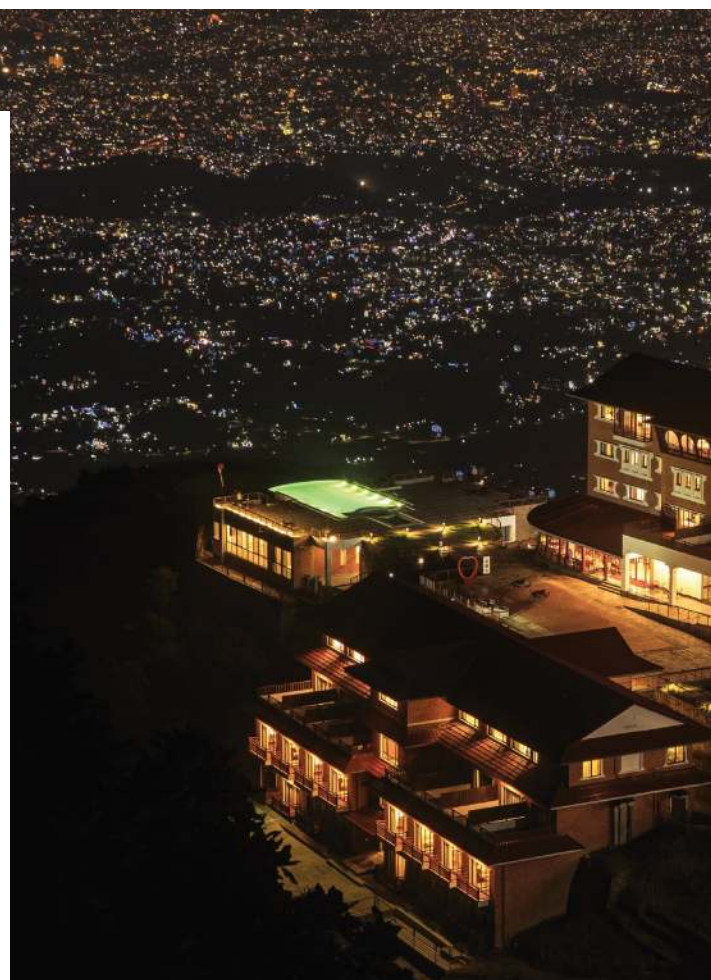
The modern hall, fully equipped with the necessary A/V facilities, can accommodate up to 200 guests for corporate or social events, with flexible seating arrangements to suit your needs.





# 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.





### 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.



### 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.



### 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.



### SPA, STEAM & SAUNA

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.



### MANASLU FITNESS STUDIO

Manaslu Fitness Studio offers a unique fitness experience inspired by the majestic Mount Manaslu. Designed for both casual exercisers and fitness enthusiasts, our gym blends state-of-the-art facilities with the serene beauty of the Himalayas.



### INDOOR GAMES

Chandragiri Hills Resort also offers a variety of indoor recreational games, including foosball, table tennis, carrom board, billiards, and many more, providing enjoyable leisure options for guests of all ages.





## 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  
+977-1-5970796 | info@chandragirihills.com  
www.chandragirihills.com

Business Operation Address :

Thankot, Kathmandu | +977-14312515

Banking Partner :

Prabhu Bank Ltd.

Auditor :

PYC & 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. Bishnu Prasad Parajuli**  
Independent Director



**Mr. Jhalak Raj Sharma**  
Company Secretary





**Mr. Hem Raj Dhakal**  
Chairman

# अध्यक्षायुको सन्देश

“”

यस कम्पनीको १६औं वार्षिक साधारणसभामा उपस्थित हुनुभएका सम्पूर्ण आदरणीय शेयरधनी तथा आमन्त्रित महानुभावहरूलाई हार्दिक स्वागत एवम् अभिनन्दन गर्न चाहन्छु।

नेपाल प्राकृतिक सौन्दर्य, सांस्कृतिक विविधता र ऐतिहासिक धरोहरले सम्पन्न एक अनुपम भूमि हो। हिमाल, पहाड र तराईको भौगोलिक विविधतादेखि धार्मिक तथा सांस्कृतिक सम्पदासम्म फैलिएको हाम्रो पहिचानले नेपाललाई परापूर्वकालदेखि नै आन्तरिक तथा बाह्य पर्यटकहरूको आकर्षणको केन्द्र बनाउँदै आएको छ। यसै कारण पर्यटन क्षेत्रले हाम्रो राष्ट्रिय अर्थतन्त्रमा विदेशी मुद्रा आर्जन, रोजगारी सिर्जना र स्थानीय अर्थतन्त्रको सुदृढीकरणमा महत्वपूर्ण योगदान पुर्याउँदै आएको छ।

नेपाल पर्यटन बोर्डका पछिल्लो तथ्याङ्कअनुसार सन् २०२५ को जनवरीदेखि नोभेम्बरसम्म नेपाल भ्रमण गर्ने विदेशी पर्यटकको संख्या १० लाख ६० हजारभन्दा बढी पुगेको छ, जुन अघिल्लो वर्षको सोही अवधिसँगको तुलनामा क्रमिक सुधारको संकेत हो। यसले विश्व पर्यटन बजारमा नेपालको आकर्षण पुनः मजबुत बन्दै गएको स्पष्ट देखाउँछ।

यद्यपि, पछिल्लो समयका राजनीतिक घटनाक्रम तथा अस्थिरताले पर्यटन क्षेत्रमा गम्भीर चुनौतीहरू पनि सिर्जना गरेका छन्। विशेषगरी भदौ महिनामा भएको जेन-जी आन्दोलनका क्रममा देशभरको पर्यटन उद्योगमा प्रत्यक्ष तथा अप्रत्यक्ष रूपमा गम्भीर असर परेको छ। नेपालका समग्र पर्यटन उद्योगले करिब २५ अर्ब रुपैयाँ बराबरको भौतिक क्षति व्यहोर्नु परेको छ भने त्यो भन्दा बढि व्यवसायिक क्षति भएको अनुमान गरिएको छ। आन्दोलनको प्रभावस्वरूप देशका अधिकांश होटल तथा रिसोर्टहरूमा बुकिङ रद्द हुनुका साथै बुकिङ दर ९० प्रतिशतसम्म घटेको थियो। नेपाल आउने पर्यटकको संख्या पनि उल्लेख्य रूपमा घटेको थियो। यसले पर्यटन क्षेत्र अत्यन्तै संवेदनशील रहेको यथार्थलाई स्मरण गराएको छ।

यस किसिमका अप्रत्याशित घटनाक्रमबाट पर्यटन क्षेत्रलाई जोगाउन दीर्घकालीन र समन्वयकारी एकिकृत दृष्टिकोण अवलम्बन गर्नु अत्यावश्यक देखिन्छ। पर्यटनलाई अत्यावश्यक राष्ट्रिय आर्थिक क्षेत्रको रूपमा स्वीकार गर्दै, यस्ता संवेदनशील अवस्थामा पर्यटकीय गन्तव्य, होटल तथा सेवा प्रतिष्ठानलाई आन्दोलन र अस्थिरताबाट अलग राख्ने स्पष्ट नीति र कार्यविधि आवश्यक छ। साथै, संकटको समयमा सरकार, सुरक्षा निकाय, निजी क्षेत्र र पर्यटनसँग सम्बन्धित संस्थाहरूबीच प्रभावकारी समन्वय संयन्त्र स्थापना गरी पर्यटकको सुरक्षा, सेवा निरन्तरता र देशको छविको संरक्षण सुनिश्चित गर्नुपर्दछ।

यसरी समय समयमा आइपर्ने चुनौतीपूर्ण अवस्थाहरूबीच पनि दीर्घकालीन सोच, सकारात्मक दृष्टिकोण, संस्थागत स्थिरता र सरोकारवालाहरूको विश्वासमा आधारित प्रयासले मात्र पर्यटन व्यवसायलाई निरन्तरता र थप मजबुती दिन सकिन्छ भन्ने विश्वासलाई हामीले आत्मसात गरेका छौं। यही सोच र प्रतिबद्धताका साथ अघि बढ्दै, चुनौतीलाई अवसरमा रूपान्तरण गर्ने हाम्रो प्रयास निरन्तर रहेको छ र रहिरहने छ।

नेपालको आन्तरिक तथा बाह्य पर्यटनको प्रवर्द्धन गर्ने उद्देश्यले सन् २००७ मा स्थापित यस चन्द्रागिरी हिल्सले आज सम्म आइपुग्दा १८ वर्षको यात्रा तय गरिसकेको छ। यस अवधिमा कम्पनीले आफ्नो वित्तीय अनुशासन, दिगो व्यवस्थापन र दीर्घकालीन दृष्टिकोणलाई कायम राख्न सफल भएको छ। परिणामस्वरूप, कम्पनीले आर्थिक वर्ष २०८१/८२ को मुनाफाबाट शेयरधनी महानुभावहरूलाई चुक्ता पूँजीको ५ प्रतिशत बोनस सेयर वितरण गर्ने र कम्पनीको पूँजी संरचना थप सुदृढ गर्ने उद्देश्यले शतप्रतिशत हकप्रद शेयर जारी गर्ने प्रस्ताव अघि सारेको छ। यी निर्णयहरूले कम्पनीको भविष्यका लगानी योजना, सेवा विस्तार तथा दीर्घकालीन वित्तीय सुदृढीकरणमा थप सहयोग पुर्याउने विश्वास लिएका छौं। यस अवसरमा निरन्तर साथ, विश्वास र धैर्यताका लागि सम्पूर्ण शेयरधनी महानुभावहरूप्रति हार्दिक आभार व्यक्त गर्दछु।

चन्द्रागिरी पर्वतमा अवस्थित चन्द्रागिरी हिल्सले देशभरका पर्यटकहरूसँगै भारत, चीन तथा अन्य अन्तर्राष्ट्रिय बजारबाट आउने आगन्तुकहरूलाई निरन्तर आकर्षित गर्दै आएको छ। यहाँ आयोजना हुने राष्ट्रिय तथा अन्तर्राष्ट्रिय सम्मेलन, सांस्कृतिक कार्यक्रम, कूटनीतिक भ्रमण तथा विशेष समारोहहरूले पनि कम्पनीको प्रतिष्ठा र पहिचानलाई अझ मजबुत बनाएका छन् भन्ने विश्वास लिएको छु। केवलकार यात्रा, पदयात्रा मार्ग, साहसिक गतिविधि, बालबालिकाका लागि खेलमैदान तथा मनोरञ्जन पार्कजस्ता सुविधाहरूले पर्यटकहरूको अनुभवलाई थप समृद्ध बनाएका छन्। शान्त, स्वच्छ र रमणीय वातावरणमा अवस्थित लकजरी रिसोर्टले अतिथिहरूलाई विशिष्ट सेवा र अविस्मरणीय अनुभव प्रदान गर्दै आएको छ। आज चन्द्रागिरी हिल्स केवल एक पर्यटकीय गन्तव्य मात्र नभई, प्रकृति, अध्यात्मिकता, मनोरञ्जन र अविस्मरणीय अनुभवको विश्वासिलो संगमका रूपमा स्थापित भएको छ।

हामीले सधैं स्थानीय समुदायसँग सहकार्य र विश्वासलाई प्राथमिकतामा राख्दै आएका छौं। रोजगारी सिर्जना, सेवा प्रवाह तथा स्रोत व्यवस्थापनमा स्थानीय जनशक्ति र सामग्रीलाई प्राथमिकता दिँदै आएका छौं। स्थानीय समुदायको सहयोग र सहकार्य बिना आजको उपलब्धि सम्भव हुने थिएन भन्नेमा हामी स्पष्ट छौं, र यसका लागि सम्पूर्ण सरोकारवालाहरूप्रति हार्दिक धन्यवाद समेत व्यक्त गर्दछु।

आदरणीय शेयरधनी महानुभावहरू, हाम्रो लक्ष्य केवल आर्थिक उपलब्धिमा सीमित छैन। चन्द्रागिरी हिल्सलाई अन्तर्राष्ट्रिय स्तरको नमुना पर्यटकीय गन्तव्यका रूपमा स्थापित गर्दै दिगो पर्यटन प्रवर्द्धनमार्फत राष्ट्रिय अर्थतन्त्रमा दीर्घकालीन योगदान पुर्याउने प्रतिबद्धतामा हामी दृढ छौं। आधुनिक प्रविधिको समुचित प्रयोग, सेवा गुणस्तरमा निरन्तर सुधार र वातावरणमैत्री अभ्यासमार्फत हामी यो लक्ष्यतर्फ अघि बढिरहेका छौं।

अन्त्यमा, चन्द्रागिरी हिल्सलाई सबैको साझा सम्पत्ति र रोजाइको गन्तव्यका रूपमा विकास गर्दै नेपालको आर्थिक रूपान्तरणमा सकारात्मक योगदान पुर्याउने हाम्रो प्रयास सफल हुनेछ भन्ने विश्वास व्यक्त गर्दछु। यस यात्रामा निरन्तर साथ र सहयोग गर्नुहुने आदरणीय ग्राहकवर्ग, स्थानीय निकाय, नेपाल सरकार, नियामक निकाय तथा सम्पूर्ण सरोकारवालाहरू प्रति हार्दिक आभार प्रकट गर्दछु। साथै आगामी दिनमा समेत सोही किसिमको विश्वास र भरोषाको अपेक्षा गर्दछु।

हेम राज ढकाल  
अध्यक्ष



**चन्द्रागिरि हिल्स लिमिटेड**  
**संचालक समितिको वार्षिक प्रतिवेदन**  
**आर्थिक वर्ष २०८१/०८२**

**आदरणीय शेयरधनी महानुभावहरु,**

चन्द्रागिरि हिल्स लिमिटेडको सोह्रौं वार्षिक साधारणसभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरुलाई मेरो व्यक्तिगत तथा संचालक समितिको तर्फबाट हार्दिक स्वागत गर्दछु।

चन्द्रागिरि हिल्स व्यावसायिक रुपमा संचालनमा आएको ९ वर्ष पुरा भएको छ। यस क्रममा समग्र मुलुकको एकमात्र अलौकिक एककित भ्रमण स्थलका रुपमा चन्द्रागिरि हिल्सलाई स्थापित गर्न हामी सफल भएका 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।

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 कम्पनीको मुख्य कार्यदिशा रहेको छ। र कम्पनीले सोही अनुरूप आफ्ना व्यवसायिक गतिविधि संचालन गर्दै आइरहेको पनि म सभासमक्ष जानकारी गराउन चाहान्छु।

यस वार्षिक प्रतिवेदनमा आर्थिक वर्ष २०८१/८२ 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 र यसबाट कम्पनीको कारोबारमा परेको प्रभाव**

विश्वव्यापी राजनीतिक अस्थिरता, भूराजनीतिक तनाव र आर्थिक अनिश्चितताका कारण पछिल्ला वर्षहरूमा शिथिल बनेको पर्यटन व्यवसाय हाल क्रमशः सुधारोन्मुख देखिएको थियो। अन्तर्राष्ट्रिय हवाई सम्पर्क विस्तार, एसियाली मुलुकहरू-विशेषगरी चीन-को पर्यटन पुनरुत्थान तथा विश्वव्यापी मागमा आएको सुधारका कारण पर्यटन क्षेत्र सकारात्मक दिशातर्फ अघि बढिरहेको विश्व पर्यटन संगठन (UNWTO) का पछिल्ला तथ्याङ्कहरूले देखाएका छन्।

तर, यस सकारात्मक प्रवृत्तिबीच २०८२ साल भदौ २३ र २४ गतेको जेन-जी आन्दोलनले नेपालको पर्यटन उद्योगमा गम्भीर अवरोध सिर्जना गर्यो। यस आन्दोलनका कारण देशभर पर्यटन क्षेत्रमा प्रत्यक्ष तथा अप्रत्यक्ष रूपमा ठूलो क्षति पुगेको छ। समग्र पर्यटन उद्योगले करिब २५ अर्ब रुपैयाँ बराबरको भौतिक क्षति व्यहोनु परेको छ भने व्यावसायिक क्षति यसभन्दा पनि बढी भएको आकलन गरिएको छ।

यसको असरबाट चन्द्रागिरि हिल्स लिमिटेड पनि अछुतो रहन सकेन। आन्दोलनका क्रममा कम्पनीका संरचनामा भएको आगजनी, तोडफोड तथा लुटपाटका कारण केवलकारसहित सम्पूर्ण सेवा करिब तीन महिनासम्म पूर्ण रूपमा बन्द रहन पुग्यो। यस अवधिमा कम्पनीले करिब ५० करोड रुपैयाँभन्दा बढीको प्रत्यक्ष आर्थिक क्षति व्यहोनु पर्यो। लामो समयको अवरोधपछि हाल कम्पनी पुनः सञ्चालनमा आएको छ र व्यावसायिक गतिविधिहरूले क्रमशः गति लिन थालेसँगै आगामी दिनमा कम्पनीको कारोबारमा वृद्धि हुने अपेक्षा गर्न सकिन्छ।

त्यसैगरी, कुल गार्हस्थ उत्पादनमा देखिएको क्रमिक सुधार, विप्रेषण आप्रवाहमा भएको वृद्धि, नियन्त्रित मुद्रास्फीति तथा नेपाल राष्ट्र बैंकद्वारा जारी मौद्रिक नीतिमा गरिएको केही नियामक सहजताका कारण अर्थतन्त्र क्रमशः चलायमान बन्दै गएको छ। यसले आगामी दिनमा आन्तरिक तथा बाह्य पर्यटकको आवागमन र पर्यटन गतिविधिमा विगतका वर्षहरूको तुलनामा सुधार आउने अपेक्षा गर्न सकिने आधार प्रदान गरेको छ।

यसै सन्दर्भमा नेपाल सरकारले सन २०२३ देखि २०३३ सम्मको अवधिलाई “पर्यटन दशक”का रूपमा घोषणा गर्दै सो अवधिमा करिब ३५ लाख विदेशी पर्यटक भित्र्याउने लक्ष्य लिएको छ । पर्यटकको औसत बसाइ अवधि बढ्दो क्रममा रहेको संकेतले पनि नेपालको पर्यटन क्षेत्रको दीर्घकालीन सम्भावना सकारात्मक देखिन्छ ।

यद्यपि, विश्व भूराजनीतिक तनाव, जलवायु परिवर्तन, प्राकृतिक प्रकोप तथा कोभिड-१९ पश्चातको कमजोर विश्व आर्थिक वृद्धिका कारण आगामी दिनहरू पर्यटन व्यवसायका लागि पूर्ण रूपमा चुनौतीमुक्त भने देखिदैन । त्यसैले जोखिम व्यवस्थापन, दिगोपन र संकटप्रतिको तयारी पर्यटन व्यवसायका अनिवार्य पक्ष बन्न पुगेका छन् । प्राकृतिक वातावरण, भौगोलिक विविधता, वन-जंगल, नदी-नाला तथा धार्मिक-सांस्कृतिक धरोहरका कारण नेपालमा पर्यटनको प्रचुर सम्भावना रहे पनि ती सम्भावनाको पूर्ण सदुपयोग अबै हुन सकेको छैन । पर्यटकको सहज आवागमनका लागि आवश्यक पूर्वाधार, स्तरीय सडक सञ्जाल, हवाई कनेक्टिभिटी, पहुँच मार्ग तथा दक्ष जनशक्तिको अभाव अबै चुनौतीकै रूपमा विद्यमान रहेका छन् ।

पर्यटनको क्षमतालाई पूर्णरूपमा सदुपयोग गरी यस क्षेत्रलाई रोजगारी सिर्जना तथा आय आर्जनको मुख्य स्रोतको रूपमा विकास गर्न सरकारी स्तरबाट समेत सहजिकरणको आवश्यकता रहेको छ । प्रशिक्षित जनशक्तिको अभाव न्यूनिकरणका लागि स्तरीय तालिमहरूको पहुँच मुलुकको हरेक पालिका स्तरमा पुर्‍याउन आवश्यक रहेको छ । हरेक स्थानीय तहमा आफ्नो भेगको पर्यटकीय गन्तव्यको प्रचार प्रसार, पर्यटकहरूको सहज आवागमन तथा भ्रमणका लागि पूर्वाधार विकासका लागि विशेष पहल गर्नुपर्ने महसुस गरिएको छ । चन्द्रागिरि हिल्स जस्ता अन्य एकिकृत पर्यटकीय गन्तव्यहरूको निर्माण तथा प्रवर्द्धन मार्फत आत्मनिर्भर अर्थतन्त्र सुधारमा विशेष योगदान पुर्‍याउन सकिने भएकाले नेपाल सरकारबाट निजी क्षेत्रलाई थप प्रोत्साहन गर्न एकिकृत गन्तव्यहरूको निर्माण, संचालन अनुमति तथा नियमनका लागि छुट्टै ऐन नियमहरूको निर्माण गर्नुपर्ने देखिन्छ । नेपाल सरकारले घोषणा गरेका नीति तथा कार्यक्रमहरूको प्रभावकारी कार्यान्वयनका साथै जेनजी आन्दोलन र त्यसपछि सिर्जित घटनाका कारण प्रभावित भएका होटल व्यवसायहरूलाई राहतका प्याकेज ल्याउन आवश्यक छ । साथै, करका दरहरूमा एकरूपता ल्याई एकिकृत कर प्रणालीको सुरुवात गर्न पनि जरुरी देखिन्छ ।

## ख) विगत वर्षको कारोबार

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

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

### १. आर्थिक वर्ष २०८१/८२ र २०८०/८१ को तुलनात्मक कारोबारको विवरण यस प्रकार रहेको छ ।

क्र.सं.	विवरण	आ. व. २०८१/२०८२	आ. व. २०८०/२०८१	फरक	फरक (अनुपातमा)
१)	केवलकार तर्फको आम्दानी				
क)	टिकट विक्रीबाट आम्दानी	495,712,288	578,406,001	(82,693,713)	-14.297%
ख)	खाद्य, पेयपदार्थ, खुद्रा विक्री तथा अन्य आम्दानी	134,776,559	143,582,072	(8,805,513)	-6.133%
२)	रिसोर्ट तर्फको आम्दानी	242,008,750	249,378,533	(7,369,783)	-2.955%
३)	साहसिक क्रियाकलाप तर्फको आम्दानी	29,918,970	28,749,374	1,169,596	4.068%
४)	<b>कुल आम्दानी</b>	<b>902,416,567</b>	<b>1,000,115,981</b>	<b>(97,699,413)</b>	<b>-9.769%</b>
५)	अन्य आम्दानी	30,938,169	37,236,746	(6,298,577)	-16.915%
६)	<b>जम्मा आम्दानी</b>	<b>933,354,736</b>	<b>1,037,352,727</b>	<b>(103,997,991)</b>	<b>-10.025%</b>
७)	न्यून : संचालन खर्च	180,626,367	181,239,708	(613,342)	-0.338%
८)	न्यून : कर्मचारी व्यवस्थापन खर्च	178,044,839	170,420,036	7,624,804	4.474%
९)	न्यून : प्रशासनिक खर्च	36,836,782	49,400,346	(12,563,564)	-25.432%
१०)	न्यून : विक्री प्रवर्द्धन खर्च	8,827,701	4,001,527	4,826,174	120.608%
११)	<b>कुल खर्च</b>	<b>404,335,690</b>	<b>405,061,618</b>	<b>(725,928)</b>	<b>-0.179%</b>
१२)	<b>व्यवसायबाट मुनाफा /(नोक्सानी)</b>	<b>529,019,047</b>	<b>632,291,109</b>	<b>(103,272,062)</b>	<b>-16.333%</b>
१३)	न्यून : व्याज खर्च	164,483,932	239,644,012	(75,160,081)	-31.363%



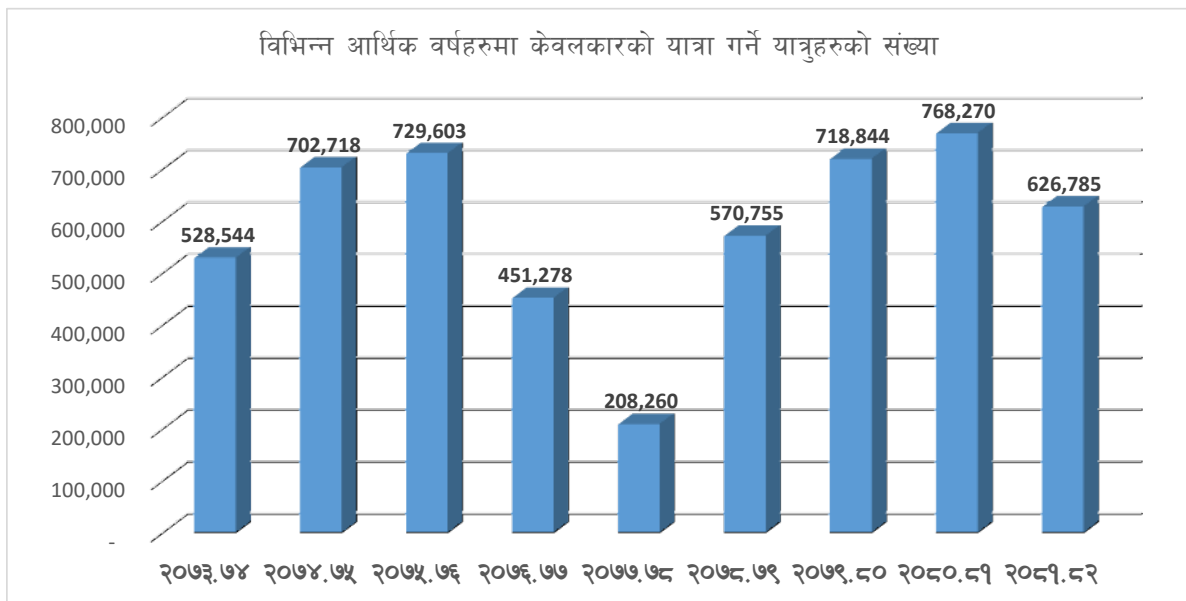
१४)	ह्रास कटौती तथा कर पहिलेको खुद नाफा/(नोक्सानी)	364,535,115	392,647,097	(28,111,982)	-7.160%
१५)	न्यून : ह्रास कटौती	123,609,487	119,142,565	4,466,922	3.749%
१६)	कर पहिलेको खुद नाफा/(नोक्सानी)	240,925,628	273,504,532	(32,578,904)	-11.912%
१६)	न्यून : पर सारिएको कर तथा अन्य समायोजन	53,428,286	73,529,876	(20,101,590)	-27.338%
१७)	खुद नाफा /(नोक्सानी)	187,497,342	199,974,656	(12,477,314)	-6.239%

आर्थिक वर्ष २०८१/८२ कारोवारको आधारमा स्थिर रहन गयो। पछिल्लो आ.व. २०८०/८१ को तुलनामा कम्पनीको कुल आम्दानीमा करिब १० प्रतिशतले ह्रास आएको छ। यसको मुख्य कारण केवलकार भ्रमणमा आउने यात्रुहरुको संख्यामा भएको कमी नै रहेको छ। पछिल्लो आ.व. मा भएको विभिन्न प्राकृतिक प्रतिकूलता तथा सोका कारण उत्पन्न अवरोधहरु, विभिन्न विरोधका कार्यक्रम लगायतका कारण केवलकार यात्राका लागि आउने पर्यटकहरुमा केही कमी आयो जसको प्रत्यक्ष असर कम्पनीको आर्थिक कारोवारमा देखियो। कम्पनीको मुख्य खर्च दीर्घकालीन कर्जाको ब्याज खर्च रहेको छ। यस आ.व.मा बैंकको व्याजदर अघिल्लो आ.व. मा भन्दा घटेको, किस्ताको भुक्तानी तथा कर्जा रकमको अग्रीम भुक्तानीका कारण ब्याज खर्चमा उल्लेख्य कमी आएको कुरा यस गरिमामय सभा समक्ष राख्न चाहन्छु। यस आ.व.मा समेत कम्पनीको खर्चतर्फ मितव्ययिता अपनाईका कारण समग्रमा कम्पनीको कुल खर्च पछिल्लो आ.व.कै हारहारीमा रहन गएको छ।

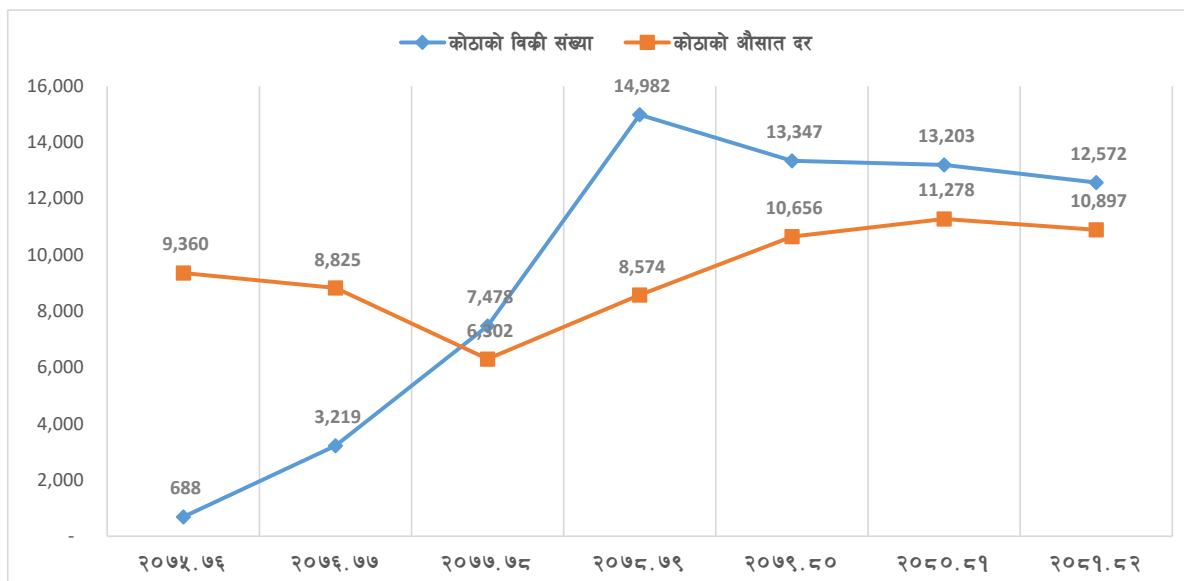
आ.व. २०८१/८२ मा केवलकार मा ६२६,७८५ जनाले यात्रा गरे जुन अघिल्लो आ.व. भन्दा करिब १८ प्रतिशतले कमी भएको छ। यसमा सबैभन्दा धेरै अनुपातको कमी नेपाली यात्रुहरुको रहेको छ। जसको विवरण निम्न अनुसार रहेको छ।

विवरण	आ. व. २०८१/२०८२	आ. व. २०८०/२०८१	फरक	फरक (अनुपातमा)
नेपाली	460,314	592,746	(132,432)	-22.342%
सार्क मुलुक	143,088	152,643	(9,555)	-6.260%
अन्य विदेशी	23,383	22,881	502	2.194%
जम्मा	626,785	768,270	(141,485)	-18.416%

यसैगरी हालसम्म विभिन्न आर्थिक वर्षहरुमा केवलकार भ्रमणमा आउने यात्रुहरुको तुलनात्मक विवरण यस प्रकार रहेको छ।



यसैगरी हालसम्मको विभिन्न आर्थिक वर्षहरुको रिसोर्टतर्फको कोठाहरुको बिक्री संख्या तथा औसत दर यसप्रकार रहेको छ।



विगतमा कोभिड पछिको प्रतिकूलताबाट सुधारिदै आएको कम्पनीको आर्थिक गतिविधि आ.व. २०८१/८२ मा केही स्थिर देखिएको छ । समग्र मुलुकको सामाजिक, आर्थिक तथा राजनितिक परिदृश्यको प्रत्यक्ष असर कम्पनीको कारोवारमा पनि देखिएको छ ।

**२. आर्थिक वर्ष २०८१/८२ तथा २०८०/८१ का प्रमुख वित्तीय अनुपातहरु यस प्रकार रहेको छ ।**

विवरण	आ. व. २०८१/८२	आ. व. २०८०/८१
ऋण पूँजीको अनुपात	1.06	1.35
रिटर्न अन इक्विटी	11.52%	13.89%
प्रति शेयर आमदानी (रु)	12.22	13.04
प्रति शेयर नेटवर्थ (रु)	106.08	93.87
प्रति शेयर कुल सम्पत्तिको मूल्य (रु)	243.83	242.07
प्रति शेयर बजार मूल्य (रु १००/-प्रति शेयर) (रु)	956.02	908
प्राइस अर्निङ रेसियो (टाईम्स )	78.22	69.66
चालु अनुपात	0.78	0.93

**ग) चालु आ.व. को प्रतिवेदन तयार हुँदाको मितिसम्मका प्रमुख गतिविधिहरु तथा लक्ष्य**

आ.व. २०८२/८३ को प्रथम त्रयमासको तथा गत वर्षको सोहि अवधिको तुलनात्मक विवरण यस प्रकार रहेको छ ।



विवरण	आ.व. २०८२/८३ आश्विन मसान्त सम्म	आ.व. २०८१/८२ आश्विन मसान्त सम्म	फरक	फरक (अनुपात)
केवलकार तर्फको आम्दानी				
टिकट विक्रीबाट आम्दानी	72,178,514	106,632,380	(34,453,866)	-32.31%
खाद्य, पेयपदार्थ, खुद्रा विक्री तथा अन्य आम्दानी	19,995,978	22,113,699	(2,117,721)	-9.58%
रिसोर्ट तर्फको आम्दानी	42,067,500	55,247,477	(13,179,977)	-23.86%
सार्हासिक क्रियाकलाप तर्फको आम्दानी	4,465,771	11,882,032	(7,416,261)	-62.42%
<b>कुल आम्दानी</b>	<b>138,707,763</b>	<b>195,875,589</b>	<b>(57,167,826)</b>	<b>-29.19%</b>
अन्य आम्दानी	10,288,867	754,453	9,534,414	1263.75%
<b>जम्मा आम्दानी</b>	<b>148,996,629</b>	<b>196,630,041</b>	<b>(47,633,412)</b>	<b>-24.22%</b>
न्यून : संचालन खर्च	22,875,257	26,210,605	(3,335,348)	-12.73%
न्यून : कर्मचारी व्यवस्थापन खर्च	41,791,932	45,935,552	(4,143,619)	-9.02%
न्यून : प्रशासनिक खर्च	32,223,099	23,817,141	8,405,958	35.29%
न्यून : विक्री प्रवर्द्धन खर्च	1,173,067	838,702	334,365	39.87%
<b>कुल खर्च</b>	<b>98,063,355</b>	<b>96,801,999</b>	<b>1,261,356</b>	<b>1.30%</b>
<b>व्यवसायबाट मुनाफा/(नोक्सानी)</b>	<b>50,933,274</b>	<b>99,828,042</b>	<b>(48,894,768)</b>	<b>-48.98%</b>
न्यून : व्याज खर्च	34,122,520	44,969,625	(10,847,105)	-24.12%
<b>हास कटौती तथा कर पहिलेको खुद नाफा/(नोक्सानी)</b>	<b>16,810,754</b>	<b>54,858,416</b>	<b>(38,047,662)</b>	<b>-69.36%</b>
न्यून : हास कटौती	29,242,483	29,328,550	(86,067)	-0.29%
<b>कर पहिलेको खुद नाफा/(नोक्सानी)</b>	<b>(12,431,728)</b>	<b>25,529,867</b>	<b>(37,961,595)</b>	<b>-148.69%</b>

कम्पनीको आ.व. २०८२/८३ को प्रथम त्रयमासको करोवारमा अधिल्लो आ.व.को सोही अवधिको तुलनामा कमी आएको छ । २०८२ भाद्र २३ तथा २४ गतेको पर्दशन पश्चात कम्पनी परिसरमा गरिएको तोडफोड, लुटपाट तथा आगजनीका कारण भौतिक संरचानामा मात्र क्षति नभएर कम्पनीका सम्पूर्ण व्यवसायिक गतिविधि पुर्ण रुपमा बन्द हुन गयो । जसका कारण कम्पनीले करिब पचास करोड हारहारीको आर्थिक नोक्सानी व्यहोर्नु पर्यो । यद्यपी उक्त घटना पश्चात कम्पनीको आर्थिक तथा व्यवसायिक गतिविधिहरुको यथासिध्द संचालनका लागि जलेर ध्वस्त भएका केवलकारका अत्यावश्यक उपकरणहरु तथा सामग्रीहरुको आयात, मुख्य क्षेत्रहरुको मर्मतमा तदारुकतका साथ कार्यहरु सम्पन्न गरी व्यवसायिक गतिविधिहरु पुन संचालनमा ल्याइसकिएको छ, र कम्पनीको समग्र व्यवसाय सुधारोन्मुख रहेको छ ।

#### घ) संस्थागत सामाजिक उत्तरदायित्व

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

१. स्थानीयस्तरमा रहेका विभिन्न ३ वटा मठमन्दिरहरुमा कम्पनी र स्थानीयहरु बीच समन्वय गरी हरेक वर्ष पूजाआजा गर्न गराउनका लागि आर्थिक सहयोग गरिदै आएको ।

२. स्थानीयस्तरमा रहेका विभिन्न युवा क्लब, सामाजिक संघसंस्था लगायतका संस्थाहरुले गरेका भलिबल प्रतियोगिता, ब्याडमिन्टन प्रतियोगिता जस्ता आयोजनाहरुमा 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 गर्दै आएको ।

३. मकवानपुर जिल्लाका बासिन्दाहरुलाई आपतकालीन अवस्थामा बिरामी भई काठमाडौँ जिल्लाका अस्पताल आउनु पर्दा सहयोग स्वरुप जुनसुकै समयमा समेत निःशुल्क केवलकारको सेवा प्रदान गरिरहेको ।

४. डिभिजन वन कार्यालय, काठमाडौं र स्थानीय सामुदायिक वन उपभोक्ता समूहहरूसँगको 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 चालिस 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 अधिकारीहरूसँग राम्रो र सौहार्दपूर्ण व्यवसायिक सम्बन्ध रहेको छ ।

कम्पनीको समिक्षा अवधिमा कम्पनीमा कार्यरत कर्मचारीहरूसँगको सम्बन्ध सुमधुर, सौहार्दपूर्ण र उत्कृष्ट रहेको सहर्ष जानकारी गराउदछौ । कम्पनीले आफ्ना कर्मचारीहरु लगायत उनीहरुको परिवारका सदस्यहरुको स्वास्थ्य तथा व्यक्तिगत सुरक्षालाई समेत विशेष ध्यान पुऱ्याउँदै 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 १५ औं वार्षिक साधारणसभा पश्चात तपशिल अनुसारको संचालकहरुको राजिनामा प्राप्त भई स्वीकृत भएको तथा नियुक्ति भएको छ ।

क्र.सं.	संचालकको नाम थर	संचालकको किसिम	कैफियत
१	श्री उत्तम कुमार नेपाल	संस्थापक शेयर सदस्यबाट	मिति २०८१ कार्तिक २९ गतेको संचालक समितिको बैठकबाट राजिनामा स्वीकृत गरिएको ।
२	श्री नवराज नेपाल	संस्थापक शेयर सदस्यबाट	मिति २०८१ मंसिर १० गतेको संचालक समितिको बैठकबाट संस्थापक शेयर सदस्यको रिक्त रहेको स्थानमा नियुक्ति गरिएको ।
३	श्री प्रेमराज जोशी	स्वतन्त्र संचालक सदस्यबाट	मिति २०८१ फाल्गुण २ गते बसेको संचालक समितिको बैठकबाट राजिनामा स्वीकृत गरिएको ।
४	श्री विष्णु प्रसाद पराजुली	स्वतन्त्र संचालक सदस्यबाट	मिति २०८१ फाल्गुण २२ गतेको संचालक समितिको बैठकबाट रिक्त रहेको स्वतन्त्र संचालक सदस्य पदमा नियुक्ति गरिएको ।

#### छ) कारोबारमा असर पार्ने मुख्य कुराहरु

पर्यटन व्यवसाय अति नै संवेदनशील प्रकृतिको व्यवसाय भएको हुनाले प्रत्यक्ष र अप्रत्यक्ष रुपमा विभिन्न कुराबाट प्रभावित भई रहने कुरा अवगत गराउन चाहन्छौ । सो मध्ये केही कारणहरु तल दिइएको छ :

- ✓ विश्वव्यापी रुपमा परेको आर्थिक मन्दीको प्रत्यक्ष तथा अप्रत्यक्ष असरहरु ।
- ✓ राष्ट्रिय तथा अन्तर्राष्ट्रिय घटनाक्रम तथा सोबाट सिर्जित कारणबाट पर्ने असरहरु ।
- ✓ विदेशी विनिमय दरमा हुने उच्च उतार चढाव ।
- ✓ गुणस्तरीय विदेशी पर्यटकलाई आकर्षित गर्न होटल व्यवसायमा बढ्दो प्रतिस्पर्धा ।
- ✓ देशमा विद्यमान महंगी, नेपाल सरकारका विभिन्न प्रकारका निर्णयहरु जस्तै विना वर्गिकरण भएको विभिन्न विदेशी उपभोग्य वस्तुहरुको आयातमा लगाइएको प्रतिबन्ध तथा सो पश्चात सिर्जित अवस्था ।
- ✓ नेपाल विश्वमा नै पर्यटक हिसावले धेरै सम्भावना बोकेको देश भएतापनि यसको प्रभावकारी सम्वर्द्धन गरी नीति निर्माण गर्न नसक्नु ।



- ✓ यस चन्द्रागिरि हिल्स जस्तो एकिकृत गन्तव्यलाई सहज हुनेगरी यस प्रकारका पर्यटकीय गन्तव्यका सम्पूर्ण गतिविधि समेटि साभा नीति निर्माण हुन नसक्नु ।
- ✓ समय समयमा हुने अनपेक्षित राजनितिक तथा सामाजिक घटनाक्रम तथा सोबाट सिर्जना हुने प्रतिकुल परिस्थिति।

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

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

कम्पनीको चुक्ता पूँजीको ५ प्रतिशत बोनस शेयर जारी गर्ने विशेष प्रस्ताव यसै साधारण सभामा पेश गरिएको हुँदा उक्त बोनस शेयरमा लाग्ने कर प्रयोजनार्थ ०.२६३२ प्रतिशतले हुन आउने रु. ४०,३७,०८२ नगद लाभांश वितरण गर्ने ।

**ञ) 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 बिक्री 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.गिरि 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.सं.	विवरण	पद	शेयर कित्ता
१	हेमराज ढकाल	अध्यक्ष	२९,४३,३३८
२	कल्याण गुरुङ्ग	सदस्य	८,४६,११३
३	नवराज नेपाल	सदस्य	२,१६,८३८
४	दिलिप शेखर श्रेष्ठ	सदस्य	१३,५००
५	बिष्णु प्र. पराजुली	स्वतन्त्र संचालक सदस्य	०
६	अरुण प्रधान	प्रमुख कार्यकारी अधिकृत	०

यस कम्पनीको जानकारीमा रहेको सूचनाहरुको आधारमा यस आर्थिक वर्ष २०८१/८२ मा कम्पनीमा कार्यरत पदाधिकारीहरु तथा कम्पनीका संचालकहरुबाट कम्पनीको शेयर कारोबारमा कुनै प्रकारको संलग्नता नरहेको ।

ण) विगत आर्थिक वर्षमा कम्पनीसंग सम्बन्धित सम्झौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराईएको जानकारीको व्यहोरा व्यक्तिगत स्वार्थ बाझिने 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 तर्पशिलका प्रयासहरू गरिएको छ :

१. यस कम्पनीबाट विभिन्न सरोकारवाला निकायहरू 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 समायवधि भित्र प्रतिवेदनहरू बुझाउँदै आईरहेको छ ।

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

३. कम्पनी भित्र रहेका विभिन्न विभागहरूको कामकारवाहीलाई चुस्तदुरुस्त राखी सहज तरिकाबाट संचालन गर्नका लागि हरेक विभागमा बैठक बसी आन्तरिक समस्याहरू 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 ।

विवरण	आ. व. २०८१/२०८२	आ. व. २०८०/२०८१	फरक	(रुपैयामा)
				फरक (अनुपातमा)
कर्मचारी व्यवस्थापन खर्च	178,044,839	170,420,036	7,624,804	4.47%
प्रशासनिक तथा संचालन खर्च	226,290,850	234,641,582	(8,350,732)	-3.56%
कुल खर्च	404,335,690	405,061,618	(725,928)	-0.18%

ध) 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 विष्णु प्र. पराजुली
सदस्य	श्री नवराज नेपाल

#### 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. २०८१/८२ 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. २०८१/०८२ मा भुक्तानी गरिएको पारिश्रमिक, भत्ता, तथा सुविधा रकम

आ.व. २०८१/८२ मा संचालक सदस्यहरूलाई संचालक समितिको बैठक भत्ताका रूपमा पाँच लाख साठी हजार भुक्तानी भएको। आ.व. २०८१/८२ मा कम्पनीका प्रमुख कार्यकारी अधिकृत श्री अरुण प्रधानलाई पारिश्रमिक, भत्ता, तथा सुविधा मार्फत रु. ७६ लाख ५७ हजार ४५३ (कर सहित) प्रदान गरिएको।

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

दफा १४१ बमोजिम खरिदको विवरण तपशील बमोजिम रहेको छ :

क्र.सं.	विवरण	रकम रु
१	भवन तर्फ	1,749,186
२	कम्प्यूटर तथा उपकरणहरू	1,150,338
३	फर्निचर तथा फिक्स्चर्स	4,640,020
४	प्लान्ट तथा मेसिनरी उपकरणहरू	26,169,340
५	साहसिक खेल गतिविधिका संरचना	176,991
६	अफिसका उपकरणहरू तथा अन्य	4,915,450
७	सवारी साधन तथा गाडीहरू	8,490,442
८	सफ्टवेयर	25,000
	<b>जम्मा</b>	<b>47,316,769</b>

### 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 कुराहरू र साधारण सभाको निर्णयको अधिनमा रही कम्पनीको सम्पूर्ण कारोबारको व्यवस्थापन, अधिकारहरूको प्रयोग र कर्तव्यको पालना सञ्चालकहरूले सामूहिक रूपमा सञ्चालक समिति मार्फत गर्ने गर्दछन्।

### य) सञ्चालक समितिको बैठक

आ.व. २०८१/०८२ मा जम्मा १२ 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 मुल्य तथा मान्यता अनुरूप नै हुने गरेको ।

ख) समिक्षा अवधिको शेयरको अधिकतम मुल्य, न्यूनतम मुल्य, अन्तिम मुल्य, कुल कारोबार भएको दिन तथा कारोबार संख्या नेपाल स्टक एक्सचेन्जको वेबसाइट [www.nepalstock.com.np](http://www.nepalstock.com.np) अनुसार निम्न बमोजिम छ ।

ऋविधि	शेयर कारोबार-मुल्य (रु)			कुल शेयरको कारोबार-दिन र संख्या		
	अधिकतम मुल्य	न्यूनतम मुल्य	अन्तिम मुल्य	कारोबार भएको कुल दिन	कारोबार संख्या	कुल कारोबार संख्या
पहिलो त्रैमासिक २०८१ आश्विन मसान्त	१३२०	८६५	९४८	५७	४०,३२२	४१,२२,९५०
दोश्रो त्रैमासिक २०८१ पौष मसान्त	१०११	८८३	८८३	५५	१७,८३६	१८,५४,३१२
तेस्रो त्रैमासिक २०८१ चैत्र मसान्त	९६७.८०	८५२.२०	८५३.०१	५६	१४,९१२	१५,८७,९१५
चौथो त्रैमासिक २०८२ आषाढ मसान्त	१०४६.८४	८४५.१९	९५६.०२	६३	२५,७९५	४३,०८,२८३

#### ब) समस्या तथा चुनौती

कोरोना महामारीबाट उत्पन्न प्रतिकूल प्रभाव, पर्यटक सम्बन्धी भौतिक पूर्वाधारहरुको पर्याप्त नहुनु, विदेशी मुद्राको विनिमयमा भइरहने उतार चढाव, अप्रत्यासित रुपमा पर्यटन क्षेत्रमा हुने बन्द तथा हडताल जसका कारणले आन्तरिक तथा बाह्य पर्यटकमा पर्ने नकरात्मक प्रभाव, अचानक रुपमा देशमा आईपर्ने असहज परिस्थिति जस्तै राजनैतिक असहजता, प्रकृतिक तथा दैविक प्रकोपहरु आदिलाई बाहिरी समस्याहरुको रुपमा लिइएको छ । माथि उल्लेखित समस्या तथा चुनौतीहरु मध्ये काबुभन्दा 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 लिईएको छ ।

#### श) संस्थागत सुशासन

एउटा राम्रो संस्थागत सुशासन अवलम्बन गरेको कम्पनीले आफ्ना लगानीकर्ताहरू र तेस्रो पक्षको विश्वास आर्जन गर्न सक्छ । यसै मान्यतालाई यस कम्पनीले आत्मसाथ गरी सम्पूर्ण कारोबार इमान्दारीका साथ पारदर्शी रूपमा गरेको छ । साथै आर्थिक क्रियाकलापहरू पनि पारदर्शी रूपमा हुनु पर्दछ भन्ने मान्यता राख्दछ र सोही अनुसार पारदर्शी रूपमा 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 गतिविधिहरू यस प्रकार छन् :

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

#### ष) धन्यवाद ज्ञापन

अन्त्यमा, यस कम्पनीको १६औं वार्षिक साधारणसभामा प्रत्यक्ष वा अप्रत्यक्ष रूपमा तपाईंहरूको गरिमामय सहभागिता जनाई आ-आफ्नो तर्फबाट यस कम्पनीलाई अमूल्य मार्गदर्शन, आवश्यक व्यक्तिगत सरसल्लाह, सुझाव तथा सहभागिताको लागि सञ्चालक समितिको तर्फबाट शेयरधनी महानुभावहरू प्रति धन्यवाद सहित आभार व्यक्त गर्न चाहन्छौं ।

यस कम्पनीलाई व्यवस्थित रूपमा संचालन गर्नको लागि अहोरात्र रूपमा खटिई काम गर्नु हुने व्यवस्थापन लगायत सम्पूर्ण कर्मचारी, शेयरधनीज्यूहरूलाई धन्यवाद दिन चाहन्छौं । कम्पनीलाई प्रत्यक्ष वा अप्रत्यक्ष रूपमा सहयोग पुऱ्याउनु हुने नेपाल सरकारका विभिन्न मन्त्रालयहरू, सम्बन्धित विभागहरू, नियमक निकायका प्रतिनिधिज्यूहरू, विभिन्न स्थानीय निकायका प्रतिनिधिज्यूहरू, राजनैतिक दलका प्रतिनिधिज्यूहरू, विभिन्न विक्रेताहरू, ट्राभल एजेन्टहरू, परामर्शदाताहरू, सम्पर्ककर्ताहरू, सेवा प्रदायकहरू, बैंक तथा वित्तीय संस्थाहरू, व्यावसायिक सहयोगीहरू र अन्य एजेन्सीहरूका साथै शुभचिन्तकहरूप्रति हार्दिक कृतज्ञता व्यक्त गर्दै धन्यवाद दिन चाहन्छौं ।

अन्त्यमा, आगामी दिनहरूमा पनि यस्तै सहयोग र साथ रहिरहने विश्वास लिएका छौं ।

धन्यवाद ।

मिति २०८२/०८/२९

सञ्चालक समितिको तर्फबाट

हेम राज ढकाल

अध्यक्ष

## Cable Car Segment Highlights

Chart 01

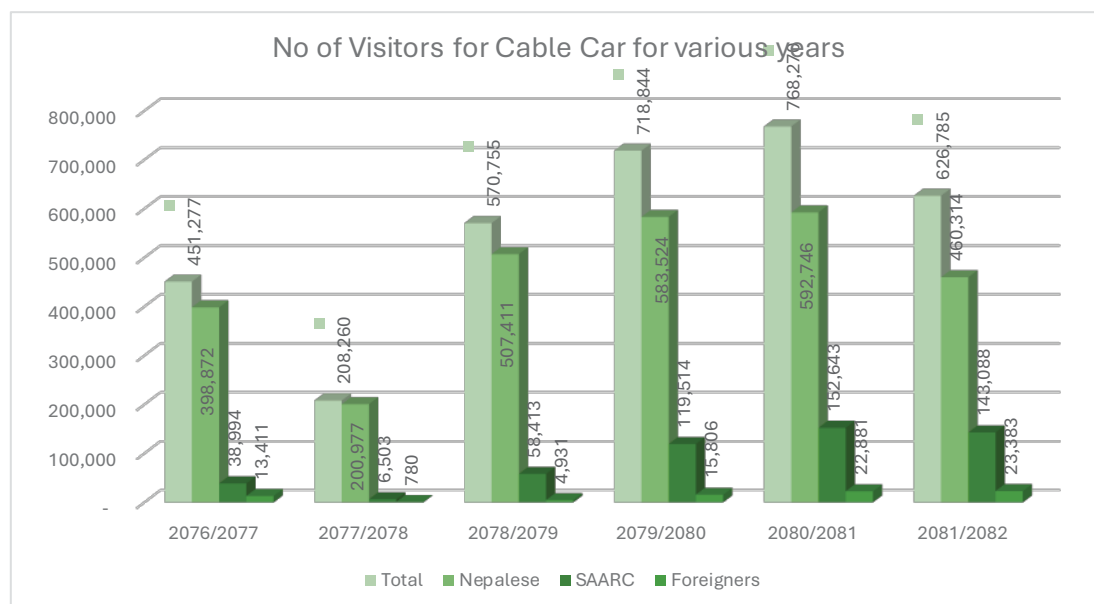


Chart 02

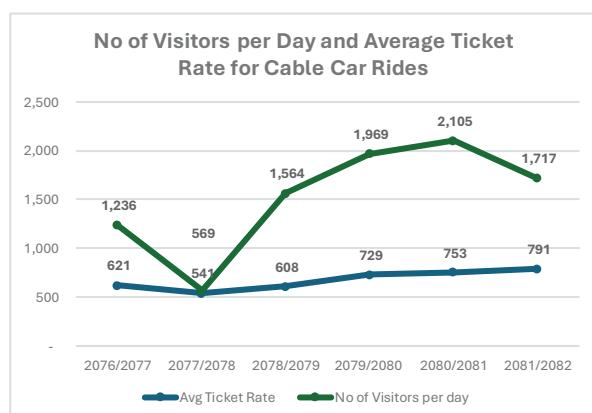
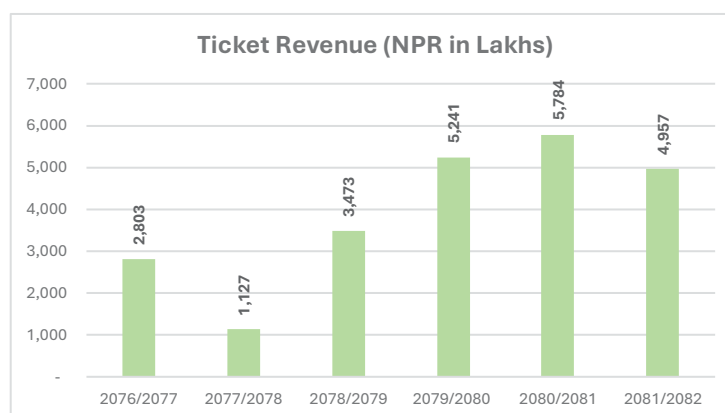
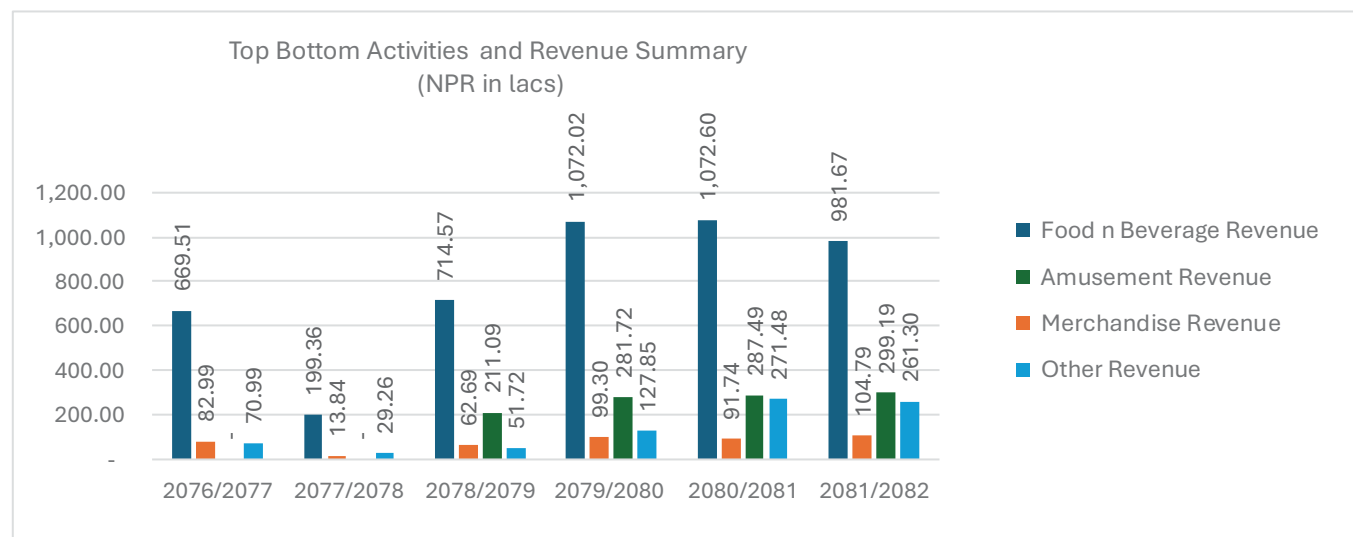


Chart 03



## Top Bottom Station Highlights

Chart 04





## Resort Highlights

Chart 05

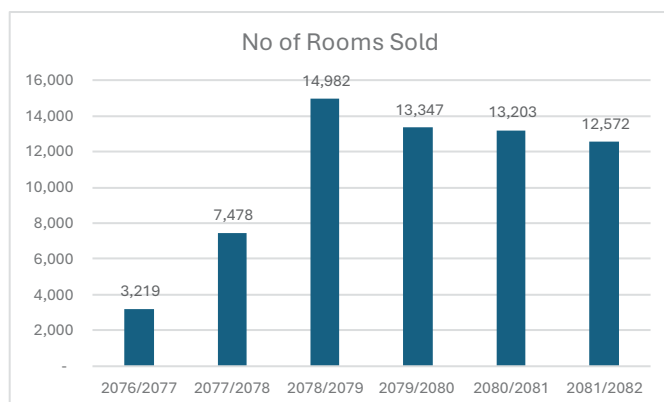


Chart 06

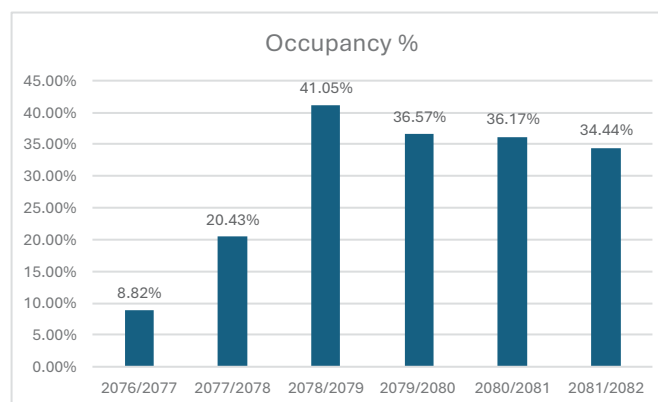


Chart 07

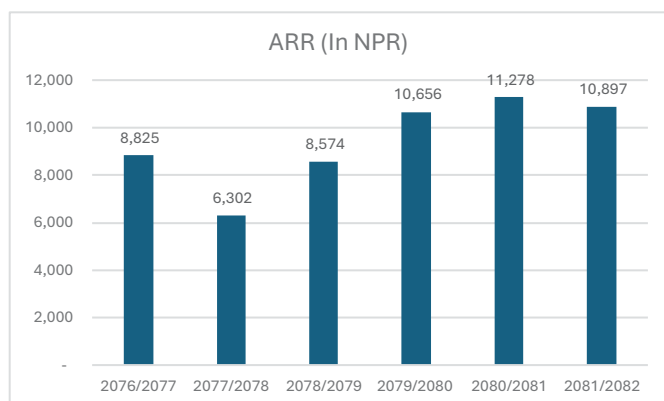


Chart 08

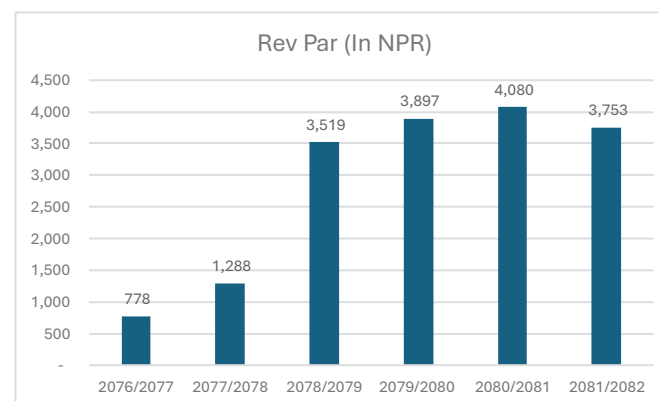


Chart 09

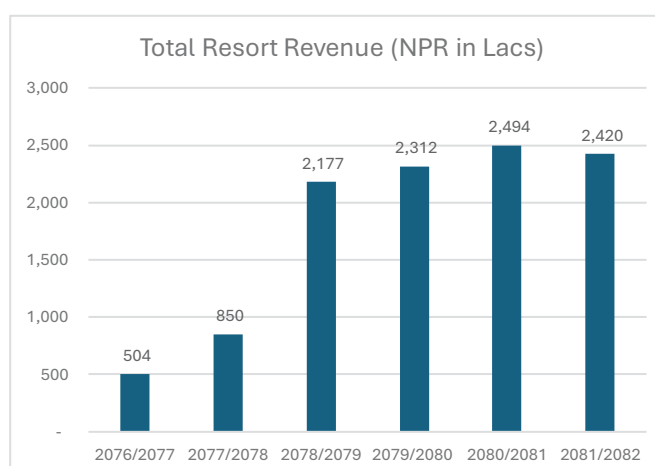


Chart 10

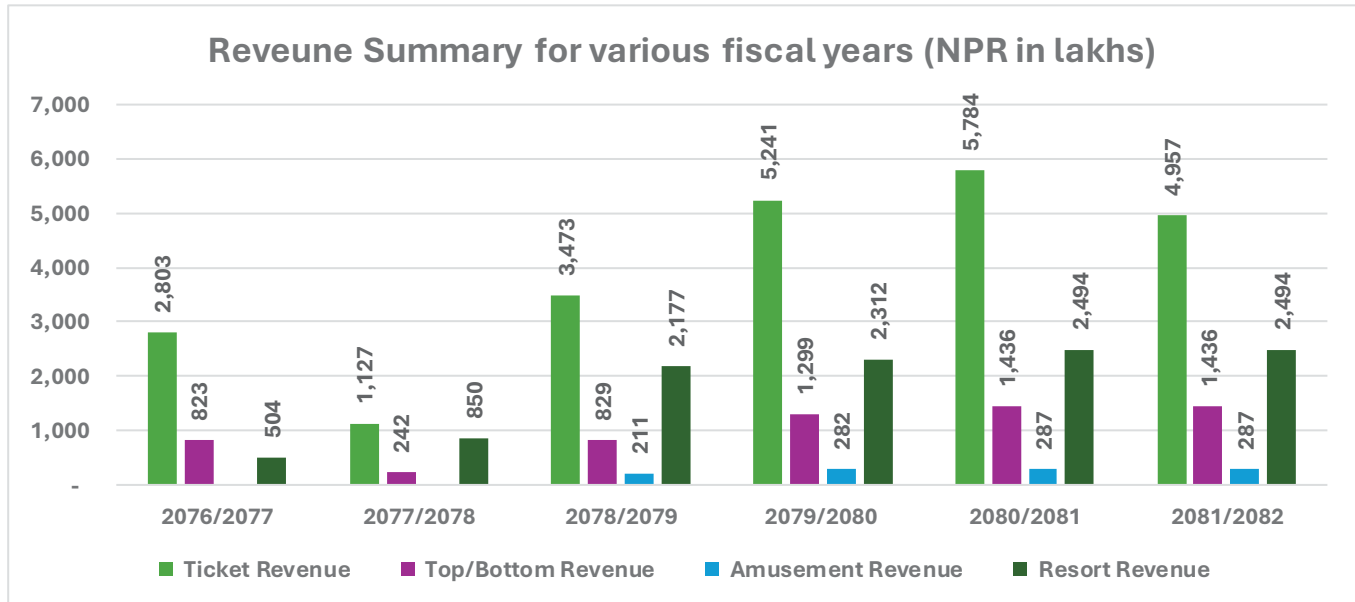


Chart 11

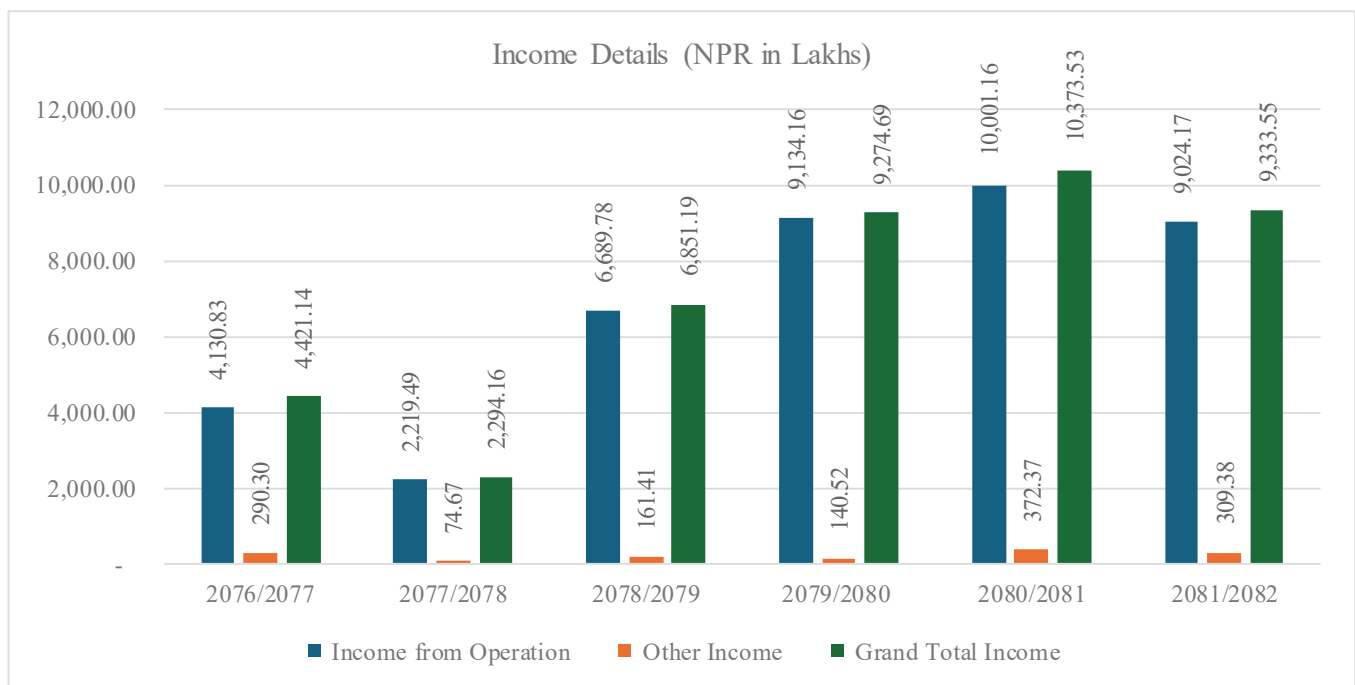




Chart 12

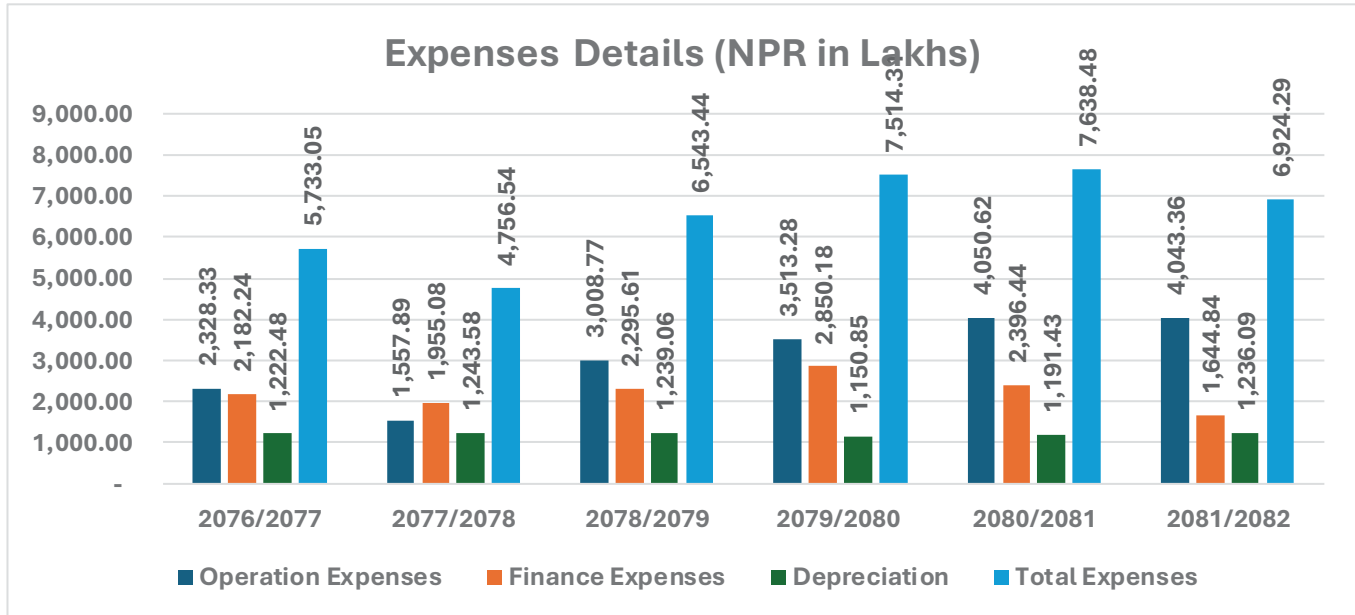
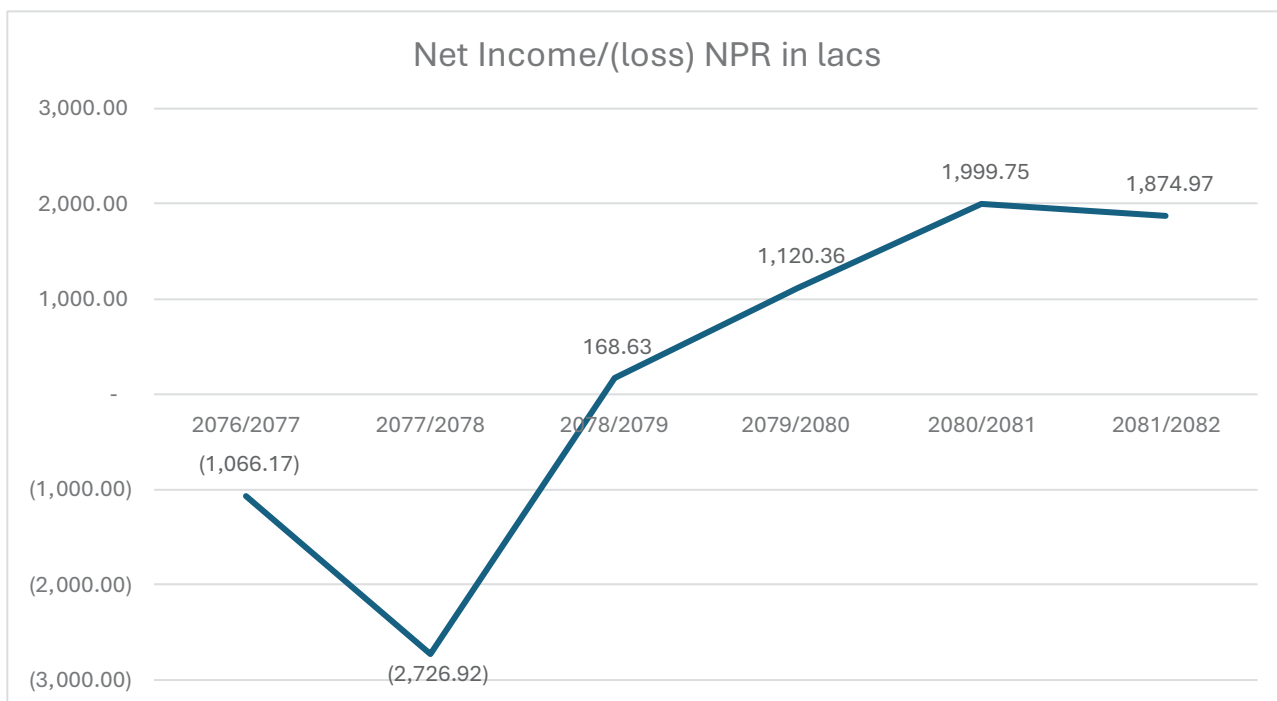


Chart 13



**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 32<sup>nd</sup>, 2082 (16<sup>th</sup> July, 2025), 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 32<sup>nd</sup> 2082 (16<sup>th</sup> July, 2025), and its financial performance, and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

**Basis for opinion**

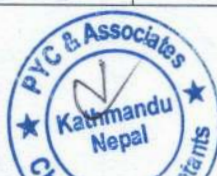
We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit on the Financial Statements section of our report. We are independent of the group in accordance with the ICAN's 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.

**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>Audit procedures include:</p> <ul style="list-style-type: none"> <li>Assessed the appropriateness of company's revenue recognition accounting policies in the</li> </ul>





Key Audit Matters	How our audit addressed Key Audit Matter
<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 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>line with NFRS-15 and further testing the accounting of revenue in the books of account thereof.</p> <ul style="list-style-type: none"> <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 documents for actual revenue transactions occurring during the year and near the end of the accounting period.</li> <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>
Information Technology General Controls	
<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>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</li> </ul>





Key Audit Matters	How our audit addressed Key Audit Matter
<p>We have considered this a key audit matter as any control lapses, validation failures, incorrect input data, and wrong extraction of Reporting the reports generated by the data may result in wrong reporting of data to the management, shareholders, and regulators</p>	<p>the financial information and statements from the IT system existing in the company;</p> <ul style="list-style-type: none"> <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>
Legal and Regulatory Matters	
<p>We focused on this area as the company operates in a legal and regulatory 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>Audit procedures include:</p> <ul style="list-style-type: none"> <li>• Understanding, evaluating the design and testing the operational effectiveness of the key controls over the legal provision and contingency processes.</li> <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>
Property, Plant & Equipment	
<p>(Reference to the note 4.1 in the consolidated financial statements)</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</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</li> </ul>





Key Audit Matters	How our audit addressed Key Audit Matter
<p>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>management's review of the significant assumptions described above.</p> <ul style="list-style-type: none"> <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 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.</li> </ul>
Investments – Evaluation of fair value of investments	
<p>The Company has investments in subsidiaries and Equity instrument.</p> <p>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:</p> <p>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>





Key Audit Matters	How our audit addressed Key Audit Matter
<p><b>Subsequent Event</b></p> <p>On 24 Bhadra 2082 (9 September 2025), subsequent to the reporting date, a major fire incident destroyed the Company's bottom station and certain associated operating facilities as a result of violent protest activities. This event caused significant physical damage, resulting in the suspension of cable-car operations from Bhadra 24 to Mangsir 14, and initiated an ongoing insurance recovery process.</p> <p>Although the incident occurred after the reporting date and is therefore treated as a non-adjusting subsequent event under the applicable financial reporting standards, its scale, the uncertainty surrounding reconstruction costs and insurance recoveries, and the centrality of the affected assets to the Company's operations made this matter one of the most significant areas of our audit. Our procedures focused on assessing the appropriateness and completeness of management's disclosure in Note 5.6 – Events After Reporting Date, and ensuring compliance with the financial reporting framework.</p> <p>Based on the audit evidence obtained, we concluded that the disclosure made by management is adequate, and this incident does not modify our audit opinion.</p>	<p>Our audit procedures in respect of this matter included, but were not limited to, the following:</p> <ul style="list-style-type: none"> <li>• Obtained and reviewed incident reports, fire-incident records, and photographic evidence of the damage to the bottom station and related facilities.</li> <li>• Reviewed the fixed-asset register and identified assets relating to the affected infrastructure, assessing their carrying amounts as at the reporting date.</li> <li>• Obtained and examined the Company's insurance policy, including coverage limits, terms, and deductibles applicable to fire and property damage.</li> <li>• Reviewed insurance claim documentation submitted by the Company and correspondence confirming the initiation of the insurance recovery process.</li> <li>• Evaluated management's initial assessment of the impact of the event, including reconstruction plans, cost estimates, and potential business interruption effects.</li> <li>• Reviewed operational documents evidencing suspension of cable-car operations and verified resumption from 15 Mangsir 2082.</li> <li>• Assessed whether the classification of the event as a non-adjusting subsequent event was appropriate under the financial reporting framework.</li> <li>• Evaluated the adequacy and completeness of the disclosures made in Note 5.6, including the nature of the incident, its operational impact, uncertainty around insurance recovery, and potential financial implications.</li> </ul>

#### 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.

We also draw attention to Note 5.6 to the financial statements, which describes a fire incident that occurred as the Company's premises after the reporting date. Based on management's assessments, the damage caused by the incidents is not material, the assets are adequately insured and there is no material





impact on the Company's ability to continue as a going concern as it is in operation at the date of signing of the financial statements.

Our opinion is not modified with respect to these matters.

#### **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 (Note 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.

#### **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 ; 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.

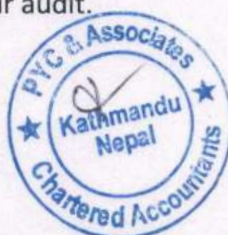
#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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 NSAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in 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 charges with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





- We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter that may reasonably be thought to bear on our independence, and where applicable, related standards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **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 32<sup>nd</sup>, 2082 (16<sup>th</sup> July, 2025), 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 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.

  
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Yuddha Raj Oli, FCA  
Partner  
For PYC & Associates  
Chartered Accountants

Date: 2082/08/29  
UDIN No: 251215CA00185wWffc



**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Consolidated Statement of Financial Position**  
**As on 16th July 2025 (32nd Ashadh 2082)**

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	3,210,861,515	3,189,146,470	3,034,961,515	3,013,246,470
Intangible Assets	4.1	3,489,698	4,479,171	3,489,698	4,479,171
Right of use Assets	4.1 B	24,848,100	25,768,400	39,377,144	41,205,509
Investment in subsidiary	4.2 A	-	-	180,500,000	180,500,000
Other Investments	4.2 B	145,200,000	135,200,000	145,200,000	135,200,000
Deferred Tax Assets	4.3	-	-	-	-
Non Current Deposits	4.4	608,030	540,775	608,030	540,775
<b>Total Non-Current Assets</b>		<b>3,385,007,343</b>	<b>3,355,134,816</b>	<b>3,404,136,386</b>	<b>3,375,171,925</b>
<b>Current Assets</b>					
Inventory	4.5	49,105,815	40,688,907	49,105,815	40,688,907
Current Tax Assets	4.6	6,701,648	9,277,531	5,921,648	8,692,531
Other Current Assets	4.7	108,892,549	80,610,673	163,654,001	122,258,190
Receivables and current deposit	4.8	32,727,002	35,968,493	32,305,453	35,548,444
Cash and cash equivalents	4.9	85,526,860	131,380,218	85,430,160	131,282,828
<b>Total Current Assets</b>		<b>282,953,873</b>	<b>297,925,822</b>	<b>336,417,077</b>	<b>338,470,901</b>
<b>Total Assets</b>		<b>3,667,961,216</b>	<b>3,653,060,639</b>	<b>3,740,553,464</b>	<b>3,713,642,826</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	871,724	(177,831,181)	93,290,100	(94,091,480)
<b>Total Equity</b>		<b>1,534,962,724</b>	<b>1,356,259,819</b>	<b>1,627,381,100</b>	<b>1,439,999,520</b>
<b>Non- Current Liabilities</b>					
Long Term Borrowings	4.11	1,406,522,237	1,692,720,930	1,406,522,237	1,692,720,930
Employee Benefit	4.12	24,158,998	19,702,473	24,158,998	19,702,473
Deferred Tax Liabilities	4.3	197,780,659	148,057,438	200,872,817	147,444,531
Lease Liability	4.1 B	34,535,008	33,359,099	52,075,024	51,077,295
<b>Total Non-current Liabilities</b>		<b>1,662,996,902</b>	<b>1,893,839,939</b>	<b>1,683,629,076</b>	<b>1,910,945,228</b>
<b>Current Liabilities</b>					
Short Term Borrowings	4.13	312,805,629	245,722,789	312,805,629	245,722,789
Employee Benefit	4.14	42,572,069	45,655,032	42,572,069	45,655,032
Trade and Other Payables	4.15	114,623,893	111,583,059	74,165,590	71,320,256
<b>Total Current Liabilities</b>		<b>470,001,591</b>	<b>402,960,880</b>	<b>429,543,287</b>	<b>362,698,077</b>
<b>Total Liabilities</b>		<b>2,132,998,493</b>	<b>2,296,800,820</b>	<b>2,113,172,363</b>	<b>2,273,643,305</b>
<b>Total Equity and Liabilities</b>		<b>3,667,961,216</b>	<b>3,653,060,639</b>	<b>3,740,553,464</b>	<b>3,713,642,826</b>

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

As per our report of even date attached  
Auditor

Binayak Pokhrel  
Finance Head

Arun Pradhan  
CEO

Hem Raj Dhakal  
Chairman

Kalyan Gurung  
Director

Yuddha Raj Oli, FCA  
Partner  
PYC & Associates  
Chartered Accountants

Dilip Shekhar Shrestha  
Director

Nawaraj Nepal  
Director

Bishnu Prasad Parajuli  
Independent Director

Date: 2082.08.29  
Place: Kathmandu

**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Consolidated Statement of Profit or Loss**  
**For the year ended 16th July 2025 (32nd Ashadh 2082)**

Figures in NPR

Particulars	Notes	Group		Standalone	
		Current Year	Previous Year	Current Year	Previous Year
<b>Revenue from Operations</b>	<b>4.16</b>	902,416,567	1,000,115,981	902,416,567	1,000,115,981
Less: Operation Expenses	<b>4.17</b>	180,626,367	181,239,708	180,626,367	181,239,708
<b>Net Operating Revenue</b>		<b>721,790,200</b>	<b>818,876,272</b>	<b>721,790,200</b>	<b>818,876,272</b>
Other Income	<b>4.18</b>	30,938,169	37,236,746	30,938,169	37,236,746
Administrative Expenses	<b>4.19</b>	51,900,407	70,807,996	36,836,782	49,400,346
Personnel Expenses	<b>4.20</b>	178,044,839	170,420,036	178,044,839	170,420,036
Advertisement Expenses	<b>4.21</b>	8,827,701	4,001,527	8,827,701	4,001,527
Depreciation and Ammortization Expenses	<b>4.22</b>	122,701,422	118,234,499	123,609,487	119,142,565
<b>Profit from operations</b>		<b>391,254,000</b>	<b>492,648,960</b>	<b>405,409,560</b>	<b>513,148,545</b>
Finance Expenses	<b>4.23</b>	162,712,112	237,855,995	164,483,932	239,644,012
<b>Profit Before Tax</b>		<b>228,541,888</b>	<b>254,792,965</b>	<b>240,925,628</b>	<b>273,504,532</b>
<b>Income Tax Expense</b>					
Deferred Tax (Income)/Expenses	<b>4.3</b>	49,723,221	73,858,102	53,428,286	73,529,876
<b>Net Profit for the Year</b>		<b>178,818,667</b>	<b>180,934,863</b>	<b>187,497,342</b>	<b>199,974,656</b>
<b>Profit/Loss from Discontinued operation</b>					
<b>Earning per share</b>					
<b>Earnings Per Share (NPR)</b>		<b>11.66</b>	<b>11.79</b>	<b>12.22</b>	<b>13.04</b>
<b>Diluted Earnings Per Share (NPR)</b>		<b>11.66</b>	<b>11.79</b>	<b>12.22</b>	<b>13.04</b>

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

**As per our report of even date attached**  
**Auditor**

Binayak Pokhrel  
Finance Head

Arun Pradhan  
CEO

Hem Raj Dhakal  
Chairman

Kalyan Gurung  
Director

Yuddha Raj Oli,FCA  
Partner  
PYC & Associates  
Chartered Accountants

Dilip Shekhar Shrestha  
Director

Nawaraj Nepal  
Director

Bishnu Prasad Parajuli  
Independent Director

Date: 2082.08.29  
Place: Kathmandu

**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Consolidated Statement of Other Comprehensive Income**  
**For the year ended 16th July 2025 (32nd Ashadh 2082)**

Figures in NPR

Particulars	Group		Standalone	
	Current Year	Previous Year	Current Year	Previous Year
<b>Profit for the Year</b>	<b>178,818,667</b>	<b>180,934,863</b>	<b>187,497,342</b>	<b>199,974,656</b>
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	-	-	-	-
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>178,818,667</b>	<b>180,934,863</b>	<b>187,497,342</b>	<b>199,974,656</b>

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

**As per our report of even date attached**  
**Auditor**

Binayak Pokhrel  
Finance Head

Arun Pradhan  
CEO

Hem Raj Dhakal  
Chairman

Kalyan Gurung  
Director

Yuddha Raj Oli, FCA  
Partner  
PYC & Associates  
Chartered Accountants

Dilip Shekhar Shrestha  
Director

Nawaraj Nepal  
Director

Bishnu Prasad Parajuli  
Independent Director

Date: 2082.08.29  
Place: Kathmandu



**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Consolidated Statement of Cash Flows**  
**For the year ended 16th July 2025 (32nd Ashadh 2082)**

Figures in NPR

Particulars	Group		Standalone	
	Current Year	Previous Year	Current Year	Previous Year
<b>Cash flows from operating activities</b>				
Profit Before Tax	228,541,888	254,792,965	240,925,628	273,504,532
<b>Adjustments for non-cash items and non-operating adjustments</b>				
Prior period Adjustment	-	3,250	-	-
Depreciation and ammortization expenses	122,701,422	118,234,499	123,609,487	119,142,565
Finance Expenses	162,712,112	237,855,995	164,483,932	239,644,012
<b>Changes in Operating assets and liabilities</b>				
Changes in operating assets	(30,948,664)	(31,516,861)	(43,866,099)	(50,485,216)
Changes in operating liabilities	4,414,395	(51,515,157)	4,218,895	(51,590,797)
<b>Net Cash from Operating Activities</b>	<b>487,421,154</b>	<b>527,854,691</b>	<b>489,371,843</b>	<b>530,215,096</b>
<b>Cash Flows From Investing Activities</b>				
Acquisition of Property, Plant and Equipment	(143,426,994)	(74,116,884)	(144,335,059)	(75,024,949)
Changes in Right of use assets	920,300	920,300	1,828,365	1,828,365
Investment in Other Investment	(10,000,000)	20,000,000	(10,000,000)	20,000,000
<b>Net Cash Flows from Investing Activities</b>	<b>(152,506,693)</b>	<b>(53,196,584)</b>	<b>(152,506,693)</b>	<b>(53,196,584)</b>
<b>Cash Flows From Financing Activities</b>				
Calls in advance received				
Dividend paid to ordinary shareholders, net of scrip	-			
Share capital issued	-	-		-
Dividend Distribution Tax	-		-	
Changes in Lease Liability	1,175,910	1,232,645	997,729	1,070,663
Finance Expenses	(162,712,112)	(237,855,995)	(164,483,932)	(239,644,012)
Share Registrar Fees	(115,763)		(115,763)	
Proceed /(Repayment) of Borrowings	(219,115,853)	(346,435,569)	(219,115,853)	(346,435,569)
<b>Net Cash flows from financing activities</b>	<b>(380,767,818)</b>	<b>(583,058,918)</b>	<b>(382,717,818)</b>	<b>(585,008,918)</b>
<b>Net Increase /(decrease) in cash and cash equivalents</b>	<b>(45,853,357)</b>	<b>(108,400,811)</b>	<b>(45,852,668)</b>	<b>(107,990,406)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>131,380,218</b>	<b>239,781,028</b>	<b>131,282,828</b>	<b>239,273,233</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>85,526,860</b>	<b>131,380,218</b>	<b>85,430,160</b>	<b>131,282,828</b>

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

**As per our report of even date attached**  
**Auditor**

Binayak Pokhrel  
Finance Head

Arun Pradhan  
CEO

Hem Raj Dhakal  
Chairman

Kalyan Gurung  
Director

Yuddha Raj Oli,FCA  
Partner  
PYC & Associates  
Chartered Accountants

Dilip Shekhar Shrestha  
Director

Nawaraj Nepal  
Director

Bishnu Prasad Parajuli  
Independent Director

Date: 2082.08.29  
Place: Kathmandu

**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Consolidated Statement of Changes in Equity**  
**For the year ended 16th July 2025 (32nd Ashadh 2082)**

Figures in NPR

Particulars	Share Capital		Calls in Advance		Retained Earning		Corporate Social Responsibility Reserve		DDT		Total	
	Group	Standalone	Group	Standalone	Group	Standalone	Group	Standalone	Group	Standalone	Group	Standalone
<b>As on 16th July 2024</b>	<b>1,534,091,000</b>	<b>1,534,091,000</b>	-	-	(181,119,920)	(97,380,218)	3,288,738	3,288,738	-	-	1,356,259,819	1,439,999,520
Calls in Advance Received												
Transfer to advance												
Expenses made to reserve					(115,763)	(115,763)					(115,763)	(115,763)
Net Profit for the Year					178,818,667	187,497,342					178,818,667	187,497,342
Distribution of Dividend											-	-
IPO Share issued												
Bonus Share issued												
Right Share issued												
Transfer from Retained Earning					-		1,874,973	1,874,973			1,874,973	1,874,973
Transfer to Corporate Social Responsibility					(1,874,973)	(1,874,973)					(1,874,973)	(1,874,973)
Transfer from Deferred Tax Reserve					-	-			-	-	-	-
Adjustment for prior period											-	-
<b>As on 16th July 2025</b>	<b>1,534,091,000</b>	<b>1,534,091,000</b>	<b>-</b>	<b>-</b>	<b>(4,291,988)</b>	<b>88,126,388</b>	<b>5,163,712</b>	<b>5,163,712</b>	<b>-</b>	<b>-</b>	<b>1,534,962,724</b>	<b>1,627,381,100</b>

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

**As per our report of even date attached**  
**Auditor**

Binayak Pokhrel Finance Head	Arun Pradhan CEO	Hem Raj Dhakal Chairman	Kalvan Gurung Director	Yuddha Raj Oli, FCA Partner PYC & Associates Chartered Accountants
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Dilip Shekhar Shrestha Director	- -	Nawaraj Nepal Director	Bishnu Prasad Parajuli Independent Director
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Date: 2082.08.29  
 Place: Kathmandu

Chandragiri Hills Limited  
Kathmandu, Nepal  
**Statement of Distributable Profit or Loss**  
**As on 32nd Ashadh 2081/82**

Particulars	Amount in NPR
<b>Net Profit for the period ended on 32 Ashadh 2082</b>	<b>187,497,342</b>
<b>1. Appropriations</b>	
a. Corporate social responsibility fund	(1,874,973)
b. Other	-
<b>Profit or (Loss) before regulatory adjustment</b>	<b>185,622,368</b>
<b>Regulatory Adjustment:</b>	
a. Acturial loss recognised (-)/reversal (+)	-
b. Fair Value Reserve	-
<b>Net Profit or (loss) for the year ended on 32 Ashad, 2082 available for distribution</b>	<b>185,622,368</b>
Opening Retained Earnings as on Shrawan 1, 2081	(97,380,218)
Adjustments(+/-)	(115,763)
Distribution:	
Bonus Share Issued	-
Cash Dividend Paid	-
<b>Total Distributable Profit or (Loss) as on Year End 32 Ashadh 2082</b>	<b>88,126,388</b>

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

As per our report of even date attached  
Auditor

Binayak Pokhrel  
Finance Head

Arun Pradhan  
CEO

Hem Raj Dhakal  
Chairman

Kalyan Gurung  
Director

Yuddha Raj Oli, FCA  
Partner  
PYC & Associates  
Chartered Accountants

Dilip Shekhar Shrestha  
Director

Nawaraj Nepal  
Director

Bishnu Prasad Parajuli  
Independent Director

Date: 2082.08.29  
Place: Kathmandu



**Chandragiri Hills Limited**  
**Kathmandu, Nepal**  
**Significant Accounting Policies and Notes to Accounts**  
**Fiscal Year (2024/25)**

**1. General Information of Reporting Entity**

Chandragiri Hills Limited (herein referred as “Company”), previously named as Kathmandu Fun Park 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 2082/03/32.

The Company has started its operation from Shrawan 24, 2073. The Company is principally engaged in operation of cable car, restaurants & retail stores, resort and amusement park.

The consolidated financial statement of Company as at fiscal year ended 16<sup>th</sup> July, 2025 comprises the Company and its subsidiaries (together referred to as the “Group” and individually referred to as “Standalone”)

**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) issued by the Accounting Standards Board of Nepal.

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 at 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 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”.

**Chandragiri Hills Limited**

**Significant Accounting Policies and Notes to the Accounts for the Year ended 16<sup>th</sup> July 2025**

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 2081	15 <sup>th</sup> July 2024
Comparative reporting period	1 <sup>st</sup> Shrawan 2080 – 31 <sup>st</sup> Ashadh 2081	17 <sup>th</sup> July 2023 – 15 <sup>th</sup> July 2024
NFRS SFP* Date	32 <sup>nd</sup> Ashadh 2082	16 <sup>th</sup> July 2025
NFRS reporting period	1 <sup>st</sup> Shrawan 2081 – 32 <sup>nd</sup> Ashadh 2082	16 <sup>th</sup> July 2024 – 16 <sup>th</sup> July 2025

\* SFP = Statement of financial position

The accompanied Financial Statements have been adopted by the Board of Directors on its board meeting held on Mangshir 29, 2082 BS, and have been recommended for approval by shareholders in the Annual General Meeting to be held on Poush 23 , 2082 BS.

### 2.4 Functional and Presentation Currency

The Financial Statements are denominated in the nearest Nepalese Rupees, which is 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. Fair value of Financial Instruments
2. Estimate of useful life of property, plant and equipment
3. Estimate of useful life of intangible assets
4. Classification of financial assets and liabilities
5. Provision for taxation
6. Assessment of current as well as deferred tax
7. Defined benefit obligations
8. Provisions, commitments and contingencies.
9. 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 assets and settle the liability simultaneously.

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

## 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 sections.

## 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 assessed 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 asset 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 27 Years.

S. N	PPE Description	Estimated Useful Life (years)
1	Land	-
2	Parking & Access Road	27
3	Building	27
4	Resort Land & Site Development	27
5	Amusement Park	27
6	Other Office Equipment	10
7	Furniture	10
8	Resort Interior Furniture Work	27
9	Vehicle	10
10	Kitchen Equipment	10
11	Plant & Machinery	25
12	Leasehold Improvement	27
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 the end of each financial year. 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	15 Years

**3.5 Impairment of Non-Financial Assets**

The non-financial assets of the organization, which include 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 reassess 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 continues 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 Financial Liability if it involves a contractual obligation to deliver cash or other financial assets 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.

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.

**ii) 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

**iii) 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 is quoted prices (unadjusted) in active market that the entity can access at the measurement date. All 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 comprise of amounts owed to 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 writing 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 books.

### 3.10 Cash and Cash Equivalents

Cash and cash equivalents have an original maturity of less than three months. This enables 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 offset 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. 1,874,973 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 transferred 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.

#### **ii) 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.

**iii) 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 provided 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 borrowing. 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 loans is segregated. Long term loan also includes vehicle loan utilized. The discount 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 16/07/2025'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 16/07/2025's maturity portion of long-term loan as short-term loan.

**3.17 Trade and Other Payables**

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 Aegis software for billing of Food & Beverage, Merchandise Goods, Amusement Revenue and Resort Revenue. However, Umbrella Solutions software is used for Billing Cable Car Tickets.

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 is recognized. An expense is the cost of operation that a Company incurs to generate revenue.

Expenses comprise 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 assets in a way that predetermined 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 1<sup>st</sup> Shrawan 2078. The Company recognizes the right of use (ROU) assets and a lease liability in accordance with Para 22 of NFRS 16. The right to use 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 assets 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 7/16/2025. 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 purposes in accordance with the provisions of the Income Tax Act. Current tax assets and liabilities can be set off to an 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



**Chandragiri Hills Limited**

**Significant Accounting Policies and Notes to the Accounts for the Year ended 16<sup>th</sup> July 2025**

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	
	2081/82	2081/82	2081/82	
<b>Revenue</b>				
Total Revenue	630,488,847	242,008,750	29,918,970	902,416,567
<b>Total Revenue from External customers</b>	<b>630,488,847</b>	<b>242,008,750</b>	<b>29,918,970</b>	<b>902,416,567</b>
<b>Revenue per consolidated statement of Comprehensive Income</b>	<b>630,488,847</b>	<b>242,008,750</b>	<b>29,918,970</b>	<b>902,416,567</b>
Accumulated Depreciation & Amortization	729,997,841	430,661,254	3,749,993	1,164,409,088
<b>Segment profit</b>	<b>261,630,874</b>	<b>100,425,188</b>	<b>12,415,329</b>	<b>374,471,391</b>
Finance expense				(164,483,932)
Finance income				1,030,343
Rental Income				2,791,430
Other income				27,116,397
Other unallocated expenses				(527,945,177)
<b>Profit before tax and discontinued operations</b>				<b>240,925,628</b>

**Segment Reporting for Financial Position**

(Amount In NPR)

Particulars	Segment 1	Segment 2	Segment 3	Total
	Cable Car	Resort	Amusement Park	
	2081/82	2081/82	2081/82	2081/82
<b>Reportable segment assets (Fixed assets)</b>				
Property, Plant & Equipment (Net)	1,689,912,424	1,225,182,102	28,166,759	<b>2,943,261,284</b>
Trade and Other Receivable				32,305,453
Investment in subsidiary and associates				180,500,000
Other investments				145,200,000
Other unallocated assets				439,286,726
<b>Total assets</b>				<b>3,740,553,464</b>
<b>Reportable segment liabilities</b>				
Loans and Borrowings (excluding leases and short term)				1,406,522,237

Significant Accounting Policies and Notes to the Accounts for the Year ended 16<sup>th</sup> July 2025

Particulars	Segment 1	Segment 2	Segment 3	Total
	Cable Car	Resort	Amusement Park	
	2081/82	2081/82	2081/82	2081/82
Short term borrowings				312,805,629
Derivative Financial liabilities				-
Deferred tax liabilities				200,872,817
Employee benefits				24,158,998
Other unallocated and central liabilities				168,812,683
<b>Total liabilities</b>				<b>2,113,172,363</b>

#### 4. Notes to Account

##### 4.1 Property Plant and Equipment

The Company has applied the Cost Model of accounting for Property, Plant and Equipment and those policies have been consistently applied for all its Property, Plant and Equipment to all the periods presented. All categories of Property, Plant and Equipment are initially recorded at cost. Property, Plant 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 to its acquisition.

##### Standalone

Property Plant and Equipment	Balance as on 15/07/2024	Additions during the year	Disposals during the year	Balance as on 16/07/2025
<b>At Cost</b>				
Land	357,057,388	-	-	357,057,388
Building	1,478,987,317	1,749,186	-	1,480,736,503
Leasehold Properties	199,470	-	-	199,470
Computer and Accessories	57,503,210	1,150,338	-	58,653,548
Vehicles	33,153,819	8,490,442	-	41,644,261
Furniture & Fixture	318,596,452	4,640,020	-	323,236,473
Machinery	804,974,705	26,169,340	-	831,144,045
Kitchen Equipment	42,962,623	1,246,383	-	44,209,006
Equipment & Others	81,618,097	3,669,067	-	85,287,164
Parking and Access Road	420,874,659	-	-	420,874,659
Capital WIP	-	95,189,925	-	95,189,925
Resort Land and Development	422,643,775	-	-	422,643,775
Amusement Park	31,739,760	176,991	-	31,916,751
<b>Total</b>	<b>4,050,311,274</b>	<b>142,481,693</b>	<b>-</b>	<b>4,192,792,967</b>
<b>Depreciation</b>				
Land	-	-	-	-
Building	303,775,796	43,524,634	-	347,300,430
Leasehold Properties	199,470	-	-	199,470
Computer and Accessories	29,898,102	3,798,188	-	33,696,291
Vehicles	13,655,141	3,298,053	-	16,953,193
Furniture & Fixture	114,316,555	13,632,082	-	127,948,637
Machinery	348,922,852	21,248,314	-	370,171,166
Kitchen Equipment	19,246,010	3,335,206	-	22,581,217
Equipment & Others	39,238,479	5,889,566	-	45,128,045
Parking and Access Road	113,158,395	11,396,899	-	124,555,294
Capital WIP	-	-	-	-
Resort Land and Development	51,980,517	13,567,199	-	65,547,716
Amusement Park	2,673,485	1,076,508	-	3,749,993
<b>Total</b>	<b>1,037,064,804</b>	<b>120,766,648</b>	<b>-</b>	<b>1,157,831,452</b>
<b>Net Book Value</b>				
Land	357,057,388	-	-	357,057,388
Building	1,175,211,522	1,749,186	(43,524,634)	1,133,436,074
Leasehold Properties	-	-	-	-



Chandragiri Hills Limited

Significant Accounting Policies and Notes to the Accounts for the Year ended 16<sup>th</sup> July 2025

Property Plant and Equipment	Balance as on 15/07/2024	Additions during the year	Disposals during the year	Balance as on 16/07/2025
Computer and Accessories	27,605,108	1,150,338	(3,798,188)	24,957,259
Vehicles	19,498,678	8,490,442	(3,298,053)	24,691,068
Furniture & Fixture	204,279,897	4,640,020	(13,632,082)	195,287,835
Machinery	456,051,852	26,169,340	(21,248,314)	460,972,878
Kitchen Equipment	23,716,613	1,246,383	(3,335,206)	21,627,790
Equipment & Others	42,379,617	3,669,067	(5,889,566)	40,159,118
Parking and Access Road	307,716,264	-	(11,396,899)	296,319,365
Capital WIP	-	95,189,925	-	95,189,925
Resort Land and Development	370,663,257	-	(13,567,199)	357,096,058
Amusement Park	29,066,275	176,991	(1,076,508)	28,166,758
<b>Net Book value</b>	<b>3,013,246,470</b>	<b>142,481,693</b>	<b>(120,766,648)</b>	<b>3,034,961,515</b>

Group

Property Plant and Equipment	Balance as on 15/07/2024	Additions during the year	Disposals during the year	Balance as on 16/07/2025
<b>At Cost</b>				
Land	532,957,388	-	-	532,957,388
Building	1,478,987,317	1,749,186	-	1,480,736,503
Leasehold Properties	199,470	-	-	199,470
Computer and Accessories	57,503,210	1,150,338	-	58,653,548
Vehicles	33,153,819	8,490,442	-	41,644,261
Furniture & Fixture	318,596,452	4,640,020	-	323,236,473
Machinery	804,974,705	26,169,340	-	831,144,045
Kitchen Equipment	42,962,623	1,246,383	-	44,209,006
Equipment & Others	81,618,097	3,669,067	-	85,287,164
Parking and Access Road	420,874,659	-	-	420,874,659
Capital WIP	-	95,189,925	-	95,189,925
Resort Land and Development	422,643,775	-	-	422,643,775
Amusement Park	31,739,760	176,991	-	31,916,751
<b>Total</b>	<b>4,226,211,274</b>	<b>142,481,693</b>	<b>-</b>	<b>4,368,692,967</b>
<b>Depreciation</b>				
Land	-	-	-	-
Building	303,775,796	43,524,634	-	347,300,430
Leasehold Properties	199,470	-	-	199,470
Computer and Accessories	29,898,102	3,798,188	-	33,696,291
Vehicles	13,655,141	3,298,053	-	16,953,193
Furniture & Fixture	114,316,555	13,632,082	-	127,948,637
Machinery	348,922,852	21,248,314	-	370,171,166
Kitchen Equipment	19,246,010	3,335,206	-	22,581,217
Equipment & Others	39,238,479	5,889,566	-	45,128,045
Parking and Access Road	113,158,395	11,396,899	-	124,555,294
Capital WIP	-	-	-	-

**Chandragiri Hills Limited**

**Significant Accounting Policies and Notes to the Accounts for the Year ended 16<sup>th</sup> July 2025**

Property Plant and Equipment	Balance as on 15/07/2024	Additions during the year	Disposals during the year	Balance as on 16/07/2025
Resort Land and Development	51,980,517	13,567,199	-	65,547,716
Amusement Park	2,673,485	1,076,508	-	3,749,993
<b>Total</b>	<b>1,037,064,804</b>	<b>120,766,648</b>	<b>-</b>	<b>1,157,831,452</b>
<b>Net Book Value</b>				
Land	532,957,388	-	-	532,957,388
Building	1,175,211,522	1,749,186	(43,524,634)	1,133,436,074
Leasehold Properties	-	-	-	-
Computer and Accessories	27,605,108	1,150,338	(3,798,188)	24,957,259
Vehicles	19,498,678	8,490,442	(3,298,053)	24,691,068
Furniture & Fixture	204,279,897	4,640,020	(13,632,082)	195,287,835
Machinery	456,051,852	26,169,340	(21,248,314)	460,972,878
Kitchen Equipment	23,716,613	1,246,383	(3,335,206)	21,627,790
Equipment & Others	42,379,617	3,669,067	(5,889,566)	40,159,118
Parking and Access Road	307,716,264	-	(11,396,899)	296,319,365
Capital WIP	-	95,189,925	-	95,189,925
Resort Land and Development	370,663,257	-	(13,567,199)	357,096,058
Amusement Park	29,066,275	176,991	(1,076,508)	28,166,758
<b>Net Book value</b>	<b>3,189,146,470</b>	<b>142,481,693</b>	<b>(120,766,648)</b>	<b>3,210,861,515</b>

#### 4.1 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)

	Group		Standalone	
Particular	7/16/2025	7/15/2024	7/16/2025	7/15/2024
Software	3,489,698	4,479,171	3,489,698	4,479,171

#### 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	
	7/16/2025	7/15/2024	7/16/2025	7/15/2024
<b>Right-of-use assets</b>				
<b>Opening Balance 16th July 2024</b>	25,768,400	26,688,700	41,205,509	43,033,874
Recognized during the year	-	-	-	-
Depreciation on ROU Assets during the year	920,300	920,300	1,828,365	1,828,365
<b>Closing Balance as on 16th July, 2025</b>	<b>24,848,100</b>	<b>25,768,400</b>	<b>39,377,144</b>	<b>41,205,509</b>

**Chandragiri Hills Limited**

**Significant Accounting Policies and Notes to the Accounts for the Year ended 16<sup>th</sup> July 2025**

Particulars	Group		Stand Alone	
	7/16/2025	7/15/2024	7/16/2025	7/15/2024
<b>Lease Liability</b>				
<b>Opening Balance 16th July 2024</b>	33,359,099	32,126,453	51,077,295	50,006,632
Recognized during the year	-	-	-	-
<b>Unwinding of Lease Liability:</b>				
Interest expense on Lease liability	3,335,910	3,084,223	5,107,729	5,000,663
(Increase)/Decrease in Lease Liability	(1,175,910)	(1,232,645)	(997,729)	(1,070,663)
<b>Closing Balance as on 16th July, 2025</b>	<b>34,535,008</b>	<b>33,359,099</b>	<b>52,075,024</b>	<b>51,077,295</b>

#### 4.2 (A) Investment in Subsidiary

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

*(Amount In NPR)*

Investment	Group		Standalone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
<b>A. Investment in Subsidiary at FVTPL</b>				
Multipokhara Development Pvt. Ltd.	-	-	180,000,000	180,000,000
Chandragiri Hills Paragliding	-	-	500,000	500,000
<b>Total</b>	<b>-</b>	<b>-</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 Investment	Group		Standalone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
<b>Equity Investment at FVTPL</b>				
Lumbini Cable Car Ltd.	115,200,000	115,200,000	115,200,000	115,200,000
Maulakali Cable Car Ltd.	30,000,000	20,000,000	30,000,000	20,000,000
<b>Total</b>	<b>145,200,000</b>	<b>135,200,000</b>	<b>145,200,000</b>	<b>135,200,000</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	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
<b>Deferred Tax Asset</b>				
Balance at the beginning of the Year	67,631,413	127,088,503	71,147,683	130,642,219



Deferred Tax (Asset) / Liability	Group		Standalone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Provision/ Release of timing difference made during the Year	(40,070,122)	(59,457,090)	(43,772,741)	(59,494,536)
<b>Balance as at the end of the Year</b>	<b>27,561,291</b>	<b>67,631,413</b>	<b>27,374,941</b>	<b>71,147,683</b>
<b>Deferred Tax Liability</b>				
Balance at the beginning of the Year	215,688,851	201,287,839	218,592,213	204,556,873
Provision/ Release of timing difference made during the Year	(9,653,098)	14,401,013	9,655,545	14,035,340
<b>Balance as at the end of the Year</b>	<b>225,341,950</b>	<b>215,688,851</b>	<b>228,247,758</b>	<b>218,592,213</b>
<b>Net Deferred Tax (Asset)/ Liability</b>	<b>197,780,659</b>	<b>148,057,438</b>	<b>200,872,817</b>	<b>147,444,531</b>
<b>Deferred Tax Liability relates to the following</b>				
Temporary difference from Property, Plant & Equipment	1,101,861,648	1,051,755,556	1,101,861,648	1,051,755,556
Temporary difference from Employee Benefits	(24,158,998)	(19,702,473)	(24,158,998)	(19,702,473)
Temporary difference on Lease Rentals	(9,686,908)	(6,670,398)	(12,697,881)	(9,871,786)
Brought forward Tax Loss	(79,112,449)	(285,095,495)	(60,640,685)	(284,958,644)
<b>Temporary Difference</b>	<b>988,903,293</b>	<b>740,287,189</b>	<b>1,004,364,084</b>	<b>737,222,653</b>
<b>Tax @ 20%</b>	<b>197,780,659</b>	<b>148,057,438</b>	<b>200,872,817</b>	<b>147,444,531</b>
<b>Deferred Tax (Income) / Expense recognized during the year</b>	<b>49,723,221</b>	<b>73,858,102</b>	<b>53,428,286</b>	<b>73,529,876</b>

#### 4.4 Non-Current Deposits

These include advances and deposits paid as security.

(Amount In NPR)

Non- current deposits	Group		Standalone	
	7/16/2025	7/15/2024	7/16/2025	7/15/2024
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-NOC	60,000	-	60,000	-
Security Deposit - Internet	3,000	3,000	3,000	3,000
Deposit - Shikhar Insurance	48,156	40,901	48,156	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>608,030</b>	<b>540,775</b>	<b>608,030</b>	<b>540,775</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	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Consumable Stock - Kitchen Utensils	5,583,888	4,829,392	5,583,888	4,829,392
Inventory: Food And Beverage	13,827,104	12,088,924	13,827,104	12,088,924
Inventory: General Store	11,537,437	6,543,281	11,537,437	6,543,281
Inventory - Branded Shop	3,785,653	2,992,208	3,785,653	2,992,208
Inventory- Maintenance	12,726,255	12,554,974	12,726,255	12,554,974
Inventory - House Keeping Supplies	1,645,477	1,680,127	1,645,477	1,680,127
<b>Total</b>	<b>49,105,815</b>	<b>40,688,907</b>	<b>49,105,815</b>	<b>40,688,907</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	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Advance Tax	6,701,648	9,277,531	5,921,648	8,692,531
<b>Net Current Tax Assets/Liabilities)</b>	<b>6,701,648</b>	<b>9,277,531</b>	<b>5,921,648</b>	<b>8,692,531</b>

#### 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	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Prepaid Expenses	9,829,576	9,277,787	9,829,576	9,277,787
Advance	99,062,972	71,332,885	153,824,425	112,980,403
<b>Total</b>	<b>108,892,549</b>	<b>80,610,673</b>	<b>163,654,001</b>	<b>122,258,190</b>
<b>Sub - Schedule-1</b>				
<b>Advance</b>				
Staff Advance	5,258,748	6,615,052	5,258,748	6,615,052
<b>Mobilization Advance</b>				
Advance for WIP	48,662,618	48,662,618	48,662,618	48,662,618
Other Advances	4,224,524	60,000	58,985,977	41,707,517
Party Advance	40,917,082	15,995,216	40,917,082	15,995,216
<b>Total</b>	<b>99,062,972</b>	<b>71,332,885</b>	<b>153,824,425</b>	<b>112,980,403</b>

#### 4.8 Receivables and Current Deposit

Receivables and Current Deposits include sundry debtors, rent receivable and Bank Guarantee and margin.

(Amount In NPR)

Receivable and current deposits	Group		Standalone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Trade Receivable	27,755,144	35,014,494	27,333,595	34,594,445
Other Receivable	1,369,108	-	1,369,108	-
Bank Guarantee and margin	3,602,750	954,000	3,602,750	954,000
<b>Total</b>	<b>32,727,002</b>	<b>35,968,493</b>	<b>32,305,453</b>	<b>35,548,444</b>

#### 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 carrying amount of cash and cash equivalents approximates their fair value.

(Amount In NPR)

Cash and cash equivalent	Group		Standalone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
<b>Cash Balance</b>	<b>5,003,884</b>	<b>3,518,393</b>	<b>4,907,184</b>	<b>3,421,003</b>
<b>Cheque in Hand</b>	<b>694,600</b>	<b>1,046,149</b>	<b>694,600</b>	<b>1,046,149</b>
<b>Bank Balance</b>				
Global Ime Bank Limited	56,702,011	65,906,563	56,702,011	65,906,563
Citizens International Bank Limited	1,148,455	1,148,455	1,148,455	1,148,455
Prabhu Bank Limited	12,887,981	46,255,690	12,887,981	46,255,690
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	43,528	5,043,528	43,528	5,043,528
Mega Bank Limited	72,633	72,633	72,633	72,633
Sanima Bank Limited	1,379	1,379	1,379	1,379
Sunrise Bank Limited	180,871	180,871	180,871	180,871
Himalayan Bank Limited	1,793,773	2,172,558	1,793,773	2,172,558
Nepal Investment Bank Limited	6,980,246	6,016,499	6,980,246	6,016,499
<b>Total for Bank Balance</b>	<b>79,828,377</b>	<b>126,815,676</b>	<b>79,828,377</b>	<b>126,815,676</b>
<b>Total</b>	<b>85,526,860</b>	<b>131,380,218</b>	<b>85,430,160</b>	<b>131,282,828</b>



#### 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. Dividends on ordinary shares are recognized in equity in the period in which they are declared.

(Amount In NPR)

Share Capital	7/16/2025		7/15/2024	
	No of Shares	Amount	No of Shares	Amount
<b>A. Equity Shares</b>				
<b>Authorized</b>				
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
<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>

#### 4.10 (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	
	7/16/2025	15/07/2024	7/16/2025	15/07/2024
	Amount	Amount	Amount	Amount
Retained Earning	(4,291,988)	(181,119,920)	88,126,388	(97,380,218)
Corporate Social Responsibility Reserve	5,163,712	3,288,738	5,163,712	3,288,738
<b>Total</b>	<b>871,724</b>	<b>(177,831,181)</b>	<b>93,290,100</b>	<b>(94,091,480)</b>

#### 4.11 Long Term Borrowings

Long Term Borrowings are the borrowings from bank which needs to be settled after 12 months period. 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	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Term loan I	431,146,885	557,866,885	431,146,885	557,866,885
Term loan II	906,284,000	994,284,000	906,284,000	994,284,000
Term loan III	351,903,064	381,861,564	351,903,064	381,861,564
Vehicle Loan	8,270,917	4,431,270	8,270,917	4,431,270
Less: Current Maturity of term loan	(291,082,629)	(245,722,789)	(291,082,629)	(245,722,789)
<b>Prabhu Bank Loan- Secured Loan</b>	<b>1,406,522,237</b>	<b>1,692,720,930</b>	<b>1,406,522,237</b>	<b>1,692,720,930</b>

#### 4.12 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	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
<b>Employee Benefits</b>				
<b>Defined Benefit Plan-Liabilities</b>				
Opening Liability (excluding pre-payments)	10,158,105	7,557,096	10,158,105	7,557,096
Interest costs	-	-	-	-
Current Service Cost	3,986,210	3,765,413	3,986,210	3,765,413
<b>Less: Gratuity Paid during the Year</b>	<b>1,415,654</b>	<b>1,164,403</b>	<b>1,415,654</b>	<b>1,164,403</b>
Actuarial Gain or Loss	-	-	-	-
<b>Closing Liabilities for Gratuity</b>	<b>12,728,661</b>	<b>10,158,105</b>	<b>12,728,661</b>	<b>10,158,105</b>
<b>Leave Encashment</b>				
Opening Liability (Excluding Prepayments)	9,544,368	7,531,495	9,544,368	7,531,495
Current Service Cost	3,896,607	3,467,472	3,896,607	3,467,472
<b>Less: Leave Encashment Paid During the year</b>	<b>11,430,337</b>	<b>9,544,368</b>	<b>2,010,639</b>	<b>1,454,599</b>
<b>Closing Liabilities for Leave Encashment</b>	<b>11,430,337</b>	<b>9,544,368</b>	<b>11,430,337</b>	<b>9,544,368</b>
<b>Total Liabilities</b>	<b>24,158,998</b>	<b>19,702,473</b>	<b>24,158,998</b>	<b>19,702,473</b>

#### 4.13 Short term Borrowings

Short term loan comprises of working capital loan and the Fixed Term Loan payable within 12 months. The company has borrowed these short-term sources of funds to meet the working capital requirement of the company.

(Amount In NPR)

Short Term Borrowings	Group		Standalone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Bridge Gap Loan	21,723,000	-	21,723,000	-
Add: Current maturity of term loan	291,082,629	245,722,789	291,082,629	245,722,789
<b>Total</b>	<b>312,805,629</b>	<b>245,722,789</b>	<b>312,805,629</b>	<b>245,722,789</b>

#### 4.14 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)

Employee Benefit	Group		Standalone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Salary Payable	14,100,534	14,250,038	14,100,534	14,250,038
Provision for Staff Bonus	27,303,914	30,389,392	27,303,914	30,389,392
CIT Payable/ Provident Fund Payable	1,167,621	1,015,601	1,167,621	1,015,601
<b>Total</b>	<b>42,572,069</b>	<b>45,655,032</b>	<b>42,572,069</b>	<b>45,655,032</b>

#### 4.15 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	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Trade Payable	22,485,399	20,809,281	22,485,399	20,809,281
Other Payable	23,496,321	12,875,648	23,208,730	12,764,658
Local Charges	7,233,458	16,598,105	7,233,458	16,598,105
2% Luxury Tax	494,456	477,813	494,456	477,813
Retention money	1,481,137	1,463,931	1,481,137	1,463,931
Service Charge	2,658,013	2,658,013	2,658,013	2,658,013
Director Payable	40,129,013	40,129,013	-	-
VAT Payable	7,438,609	8,254,963	7,438,609	8,254,963
TDS on Contract and Service	3,126,209	1,593,390	3,084,509	1,570,590
Reverse VAT Payable	6,081,278	6,722,901	6,081,278	6,722,901
<b>Total</b>	<b>114,623,893</b>	<b>111,583,059</b>	<b>74,165,590</b>	<b>71,320,256</b>

#### 4.16 Revenue from Operations

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

(Amount In NPR)

Operation Income	Group		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Revenue from Ticket	495,712,288	578,406,001	495,712,288	578,406,001
Food & Beverage	98,167,225	107,259,849	98,167,225	107,259,849
Merchandise Goods	10,479,228	9,174,259	10,479,228	9,174,259
Other Operating Revenue	26,130,107	27,147,963	26,130,107	27,147,963
Resort Revenue	242,008,750	249,378,533	242,008,750	249,378,533
Amusement Park	29,918,970	28,749,374	29,918,970	28,749,374
<b>Total Revenue from Operation</b>	<b>902,416,567</b>	<b>1,000,115,981</b>	<b>902,416,567</b>	<b>1,000,115,981</b>
<b>Sub-Schedule I</b>				
<b>Resort Revenue</b>				
Room Revenue	137,000,850	148,906,978	137,000,850	148,906,978
Food & Beverage	85,115,748	85,191,326	85,115,748	85,191,326



**Chandragiri Hills Limited**

**Significant Accounting Policies and Notes to the Accounts for the Year ended 16<sup>th</sup> July 2025**

Operation Income	Group		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Banquet Revenue	13,447,702	12,179,840.51	13,447,702	12,179,840.51
SPA Revenue	5,705,835	1,360,244.69	5,705,835	1,360,244.69
Other Revenue	738,616	1,740,144	738,616	1,740,144
<b>Sub Total Resort Revenue</b>	<b>242,008,750</b>	<b>249,378,533</b>	<b>242,008,750</b>	<b>249,378,533</b>

#### 4.17 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		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
<b>(a) Food &amp; Beverage</b>				
Opening Stock	16,918,316	16,304,196	16,918,316	16,304,196
Direct Cost	99,985,673	100,358,819	99,985,673	100,358,819
	<b>116,903,989</b>	<b>116,663,015</b>	<b>116,903,989</b>	<b>116,663,015</b>
Less: Closing Stock	19,410,992	16,918,316	19,410,992	16,918,316
<b>Cost of Food &amp; Beverages</b>	<b>97,492,997</b>	<b>99,744,699</b>	<b>97,492,997</b>	<b>99,744,699</b>
<b>(b) Merchandise goods &amp; Temple Goods</b>				
Opening Stock	2,992,208	2,264,477	2,992,208	2,264,477
Direct Cost	14,072,240	13,503,958	14,072,240	13,503,958
	<b>17,064,449</b>	<b>15,768,435</b>	<b>17,064,449</b>	<b>15,768,435</b>
Less: Closing Stock	3,785,653	2,992,208	3,785,653	2,992,208
<b>Cost of Merchandise Goods &amp; Temple Goods</b>	<b>13,278,796</b>	<b>12,776,227</b>	<b>13,278,796</b>	<b>12,776,227</b>
<b>(c) Other Direct Expenses</b>				
Revenue Sharing Expenses	8,798,973	4,622,551	8,798,973	4,622,551
Housekeeping & Guest Supplies	5,113,728	6,111,847	5,113,728	6,111,847
Cleaning Expenses	6,132,817	8,147,192	6,132,817	8,147,192
Commission	6,093,768	-	6,093,768	-
Discount Allowed	245,964	3,742,682	245,964	3,742,682
Laundry And Dry Cleaning	5,435,581	5,318,397	5,435,581	5,318,397
Power & Fuel	32,271,158	33,097,219	32,271,158	33,097,219
Upkeep & Service Cost	1,017,460	1,682,911	1,017,460	1,682,911
Repair & Maintenance	1,844,094	3,570,473	1,844,094	3,570,473
Annual Maintenance Charge	2,901,030	2,425,510	2,901,030	2,425,510
<b>Total Other direct expenses</b>	<b>69,854,574</b>	<b>68,718,783</b>	<b>69,854,574</b>	<b>68,718,783</b>
<b>Grand Total</b>	<b>180,626,367</b>	<b>181,239,708</b>	<b>180,626,367</b>	<b>181,239,708</b>

#### 4.18 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		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Rental Income	2,791,430	2,522,351	2,791,430	2,522,351
Insurance Claim	6,036,793	-	6,036,793	-
Interest Income	1,030,343	3,114,649	1,030,343	3,114,649
Rebate Income	557,523	576,616	557,523	576,616
Foreign Exchange Gain	131,434	47,206	131,434	47,206
Miscellaneous Income	20,390,647	30,975,925	20,390,647	30,975,925
<b>Total</b>	<b>30,938,169</b>	<b>37,236,746</b>	<b>30,938,169</b>	<b>37,236,746</b>

#### 4.19 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		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
AGM Expenses	287,085	410,150	287,085	410,150
Audit Expenses	110,000	60,000	110,000	60,000
External Audit Fees	560,000	560,000	450,000	450,000
Internal Audit Fees	450,000	450,000	450,000	450,000
Board Meeting Allowances	560,000	755,000	560,000	755,000
Board Meeting Expenses	39,694	27,284	39,694	27,284
Communication And Postage	511,644	774,357	511,644	774,357
Consultancy Fee	1,111,675	5,852,750	1,111,675	5,852,750
CSR Expenses	400,000	520,000	400,000	520,000
Custom Clearing Charges	15,004	273,570.77	15,004	273,571
Donation	578,500	386,500	578,500	386,500
Entertainment	282,570	210,563	282,570	192,743
Fine & Penalty	291,949	4,099,177	291,949	4,099,177
Gardening Expenses	347,987	842,974	347,987	842,974
Insurance Expenses	11,312,734	9,505,280	11,312,734	9,505,280
Internet Charges	1,737,259	1,204,188	1,737,259	1,204,188
Loss on disposal	-	259,437	-	259,437
Medical Expenses	132,420	191,319	132,420	191,319
Miscellaneous Expenses	219,749	512,954	219,749	512,954
Office Expenses	1,691,183	1,602,640	1,171,953	734,175
Pooja Expenses	317,152	308,417	317,152	308,417
Interest Charges	14,387,335	20,290,585	-	-
Power & Fuel	1,295,250	4,238,061	1,272,190	4,169,891
Printing And Stationery	4,438,975	4,424,648	4,438,975	4,424,648
Rate & Taxes	245,830	600,000	245,830	600,000
Registration and Renewal	685,529	1,369,360	685,529	1,359,990
Rental Expenses	1,176,800	1,469,690	1,152,800	1,445,690

**Chandragiri Hills Limited**

**Significant Accounting Policies and Notes to the Accounts for the Year ended 16<sup>th</sup> July 2025**

Administrative Expenses	Group		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Repair & Maintenance	6,813,732	7,035,038	6,813,732	7,035,038
Share Issue/Rating Expenses	448,339	742,470	448,339	742,470
Subscription & Membership	847,378	502,200	847,378	502,200
Supervision / Monitoring Fees	17,800	215,587	17,800	215,587
Transportation Charges	163,397	528,592	163,397	528,592
Travelling Expenses	423,439	585,203	423,439	565,963
<b>Total</b>	<b>51,900,407</b>	<b>70,807,996</b>	<b>36,836,782</b>	<b>49,400,346</b>

#### 4.20 Personnel Expenses

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

(Amount In NPR)

Personnel Expenses	Group		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
<b>a. Inhouse Staff Expenses</b>				
Salary	73,210,427	68,097,537	73,210,427	68,097,537
Dashain Allowances	6,337,319	6,002,867	6,337,319	6,002,867
Overtime Allowances	455,981	1,429,648	455,981	1,429,648
Provident Fund Contribution	4,790,925	4,520,696	4,790,925	4,520,696
Gratuity Expenses	3,986,210	3,765,413	3,986,210	3,765,413
Training And Development	257,555	884,542	257,555	884,542
Staff Cafeteria Expenses	10,103,139	9,314,839	10,103,139	9,314,839
Staff Welfare Expenses	399,178	207,981	399,178	207,981
Leave Encashment Expenses	3,896,607	3,467,472	3,896,607	3,467,472
Staff Bonus Expenses	26,769,514	30,389,392	26,769,514	30,389,392
Other Allowance	7,552,897	5,918,226	7,552,897	5,918,226
Uniform Expenses	1,865,463	1,677,388	1,865,463	1,677,388
<b>Subtotal</b>	<b>139,625,213</b>	<b>135,676,001</b>	<b>139,625,213</b>	<b>135,676,001</b>
<b>b. Outsourced Staff Expenses</b>				
Labour Wages	4,890,219	5,027,595	4,890,219	5,027,595
Gardening & Cleaning Expenses	3,232,948	3,094,760	3,232,948	3,094,760
Outsourced Staff Payroll Expenses	30,296,459	26,621,679	30,296,459	26,621,679
<b>Subtotal</b>	<b>38,419,626</b>	<b>34,744,034</b>	<b>38,419,626</b>	<b>34,744,034</b>
<b>Total</b>	<b>178,044,839</b>	<b>170,420,036</b>	<b>178,044,839</b>	<b>170,420,036</b>

#### 4.21 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		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Advertisement - Online and Media	3,650,276	1,869,068	3,650,276	1,869,068



**Chandragiri Hills Limited**

**Significant Accounting Policies and Notes to the Accounts for the Year ended 16<sup>th</sup> July 2025**

Advertisement Expenses	Group		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Advertisement - Banners/ Hoarding Boards	3,514,714	506,400	3,514,714	506,400
Branding & Promotion Expenses	1,448,297	1,593,859	1,448,297	1,593,859
Events and Programme	214,414	32,200	214,414	32,200
<b>Total</b>	<b>8,827,701</b>	<b>4,001,527</b>	<b>8,827,701</b>	<b>4,001,527</b>

#### 4.22 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		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Tangible Asset	120,766,648	116,418,273	120,766,648	116,418,273
Intangible Asset	1,014,473	895,927	1,014,473	895,927
Depreciation on ROU Assets	920,300	920,300	1,828,365	1,828,365
<b>Total</b>	<b>122,701,422</b>	<b>118,234,499</b>	<b>123,609,487</b>	<b>119,142,565</b>

#### 4.23 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		Stand Alone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
Bank Charges	4,127,001	2,906,056	4,127,001	2,906,056
Interest on Term Loan	154,584,914	231,168,877	154,584,914	231,168,877
Interest on Vehicle Loan	664,287	568,417	664,287	568,417
Interest under Lease Liability	3,335,910	3,212,645	5,107,729	5,000,663
<b>Total</b>	<b>162,712,112</b>	<b>237,855,995</b>	<b>164,483,932</b>	<b>239,644,012</b>

#### 4.24 Basic 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 has 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)*

Earnings Per Share	Group		Standalone	
	16/07/2025	15/07/2024	16/07/2025	15/07/2024
	Amount	Amount	Amount	Amount
Earnings after Tax	178,818,667	180,934,863	187,497,342	199,974,656
No of Shares	15,340,910	15,340,910	15,340,910	15,340,910
Earnings per Share	11.66	11.79	12.22	13.04

## **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 risks 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 in 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 ongoing 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

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

S No.	Name of Share Holders	Kitta	Percentage
1	Hem Raj Dhakal	2,943,338	19.19%
2	Uttam Kumar Nepal	1,962,225	12.79%
3	Chandra Prasad Dhakal	1,955,966	12.75%
4	Ambika Prasad Paudel	898,040	5.85%
5	Kalyan Gurung	846,113	5.52%
6	Bhat Bhateni Super Market & Departmental Store Pvt. Ltd.	323,767	2.11%
7	Kumar Keshar Bista	270,000	1.76%
8	Shreevridhi Holding Company Pvt. Ltd.	238,230	1.55%
9	Nawa Raj Nepal	216,838	1.41%
10	Sabitri Gurung	216,195	1.41%

**Chandragiri Hills Limited**

**Significant Accounting Policies and Notes to the Accounts for the Year ended 16<sup>th</sup> July 2025**

**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 Company	Nature of transaction	Total	
			Purchases (Inclusive of vat)	Sales (Inclusive of vat)
1	IME Ltd	Rental expenses and sales of service	1,235,344	1,268,993
2	IME Digital Solution Ltd	Sales of services	-	196,330
3	IME Motors P.Ltd	Sales of services	-	69,300
4	IGI Prudential Insurance Ltd.	Sales of services		583,334
5	IME Life Insurance Co. Ltd.	Sales of services	-	215,634
6	IME Travels Pvt Ltd	Vehicle Facility to guests, air ticket and sales of service.	730,904	1,176,330
7	Global IME Bank Ltd	Sales of services	-	1,026,111
8	Global IME Capital Ltd	RTS Fee and sales of service	115,763	340,300
9	Ashok LT Engineering P Ltd	Repair and maintenance	28,172	-
10	Bhatbhateni Supermarket and Departmental Stores P. Ltd	Consumables purchase and sale of service	6,831,231	1,274,970

**4.Key Managerial Personnel and their close family members**

Key Managerial Personnel of the Company:

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

**5.5 Proposed Dividend and Bonus Share**

The Board of Directors, in its meeting held on Mangshir 29, 2082 BS, has proposed a 5% stock dividend and an additional 0.2632% cash dividend for tax purposes to its equity shareholders, amounting in total to NPR 80,741,632. As the proposal was made after the reporting date, it has been treated as a non-adjusting event in accordance with NAS 10 and has not been recognized in these financial statements. The proposed dividend will be distributed to shareholders upon approval at the forthcoming Annual General Meeting.

The increase in paid-up capital through this stock dividend is intended to support ongoing project investments and to strengthen the Company's overall risk management framework.

**5.6 Events after reporting date**

Subsequent to the reporting date of 32<sup>nd</sup> Ashad 2082 (16 July 2025), a major fire incident occurred on 24 Bhadra, 2082 (09 September, 2025) during violent protest activities, causing extensive damage to the Company's bottom station building and related operating facilities. As this incident arose from conditions that did not exist as at the reporting date, it has been classified as a non-adjusting event in accordance with NAS 10 – Events After the Reporting Period. There is no material impact on the Company's ability to continue as a going concern as it is in operation at the date of signing of the financial statements.

Accordingly, no adjustments have been made to the financial statements in respect of this incident. The Company is currently evaluating the extent of the damage and the potential insurance recoveries. The resulting financial impact will be recognized in the subsequent reporting period once the amount can be measured reliably.



# VIP VISIT





# VIP VISIT





# VIP VISIT





# VIP VISIT



Right Honourable Mr. Prakash Man Singh Raut, Chief Justice of Nepal



Bangladesh National Kabaddi Team



# WEDDINGS





# EVENTS





# EVENTS





# EVENTS



## Notes:



## Notes:

[illegible]

# MANAGEMENT TEAM



**Mr. Arun Pradhan**  
Chief Executive Officer



**Mr. Prabindra Singh**  
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



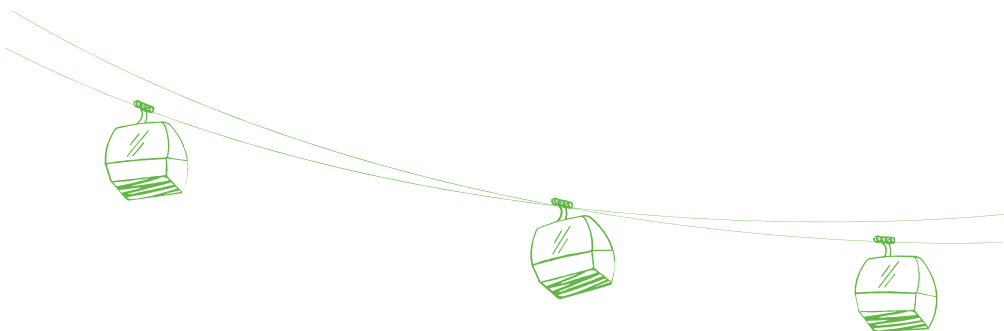
**Mr. Jibesh Pokharel**  
Executive Chef



**Mr. Suresh Maharjan**  
Engineering Manager







# CHANDRAGIRI HILLS

WHERE WISHES COME TRUE

**CABLE CAR | BHAALESHWOR MAHADEV TEMPLE |  
AMUSEMENT PARK | LUXURY RESORT**

