

Audited Project Financial Statement

Project Number:41155-013

Loan/Grant Number: 2808/0270/0271

Period Covered: 16 July 2018 to 16 July 2019

Nepal: Electricity Transmission Expansion and Supply Improvement Project (ETESIP)

Prepared by Nepal Electricity Authority

For Asian Development Bank

Date Accepted: 13 February 2020

The audited project financial statements are document of the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's access to Information Policy and as agreed between ADB and Nepal electricity Authority



Nepal Electricity Authority
Statutory Audit for Fiscal Year 2075/76 (2018/19)

**Electricity Transmission Expansion and Supply Improvement
Project (ETESIP)**
Loan Number 2808-NEP (SF)
Grant Number 0270-NEP (SF), 0271-NEP (SF)

Funded By:

Asian Development Bank (ADB)

**Final Audit Report, Project Financial Statements and,
Management Letter**

Submitted By:

Office of the Auditor General Nepal

January 2020



महालेखापरीक्षकको कार्यालय Office of the Auditor General



(Public Entities Audit General Directorate)

Phone: 4258174
4266034
4255707
A.G. Fax : 977-1-4268309
Fax : 977-1-4262798
Post Box : 13328
बबरमहल, काठमाडौं, नेपाल

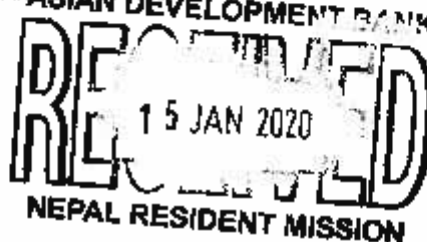
Babar Mahal, Kathmandu, Nepal

Ref. No.: 2076/77- 269

Date: January 15, 2020

Subject: Independent Auditor's Report

The Secretary
Ministry of Finance
Singh Durbar, Kathmandu
Nepal



1. Report on the Project financial statements

We have audited the accompanying project financial statements of Electricity Transmission Expansion and Supply Improvement Project (ETESIP) Loan Number 2808-NEP (SF), Grant Number 0270-NEP (SF) and 0271-NEP (SF), which comprise the Project Financial Statements showing sources and application of project fund as at 31st Ashadh 2076 (16th July 2019) and a summary of significant accounting policies and notes relating to the project financial statements. The project financial statements have been prepared by NEA management to meet the financial reporting requirement of the financing agreements with ADB signed between Government of Nepal (GoN) and ADB dated 23rd March 2012 for the project.

2. Management's Responsibilities for the Project Financial Statements

NEA management is responsible for the preparation of the project financial statements in accordance with the financial reporting requirement of the financing agreements with ADB, and for such internal control as NEA management determines is necessary to enable the preparation of the project financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibilities

Our responsibility is to express an opinion on project financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the project financial statements are free from material misstatement.

email : oagnep@ntc.net.np, info@aag.gov.np

Web Page: www.oagnep.gov.np

"अनहितका लागि जबाफदेहिता, पारदर्शिता र निष्ठा प्रवर्धनमा विश्वसनीय नेखापरीक्षण संस्था"

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the project financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the project financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to NEA's preparation of the project financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the NEA's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by NEA management, as well as evaluating the overall presentation of the project financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

4. Basis for Qualified Opinion

4.1 Inter unit accounts not reconciled

Out of the total net balances of NPR. 3,161.76 million in inter-unit account and shown as NEA sources in the project financial statements, there is un-reconciled debit balances of NPR. 457.35 million and credit balance of NPR. 18.39 million as at the reporting date.

4.2 Interest on amount used for assets already capitalized booked under Interest During Construction Period

The ETESIP has booked interest on total loans outstanding from ADB and GoN in interest during construction period i.e. under CWIP; however, the project has already purchased fixed assets amounting to NPR.65.40 million and put to use for project implementation. Interest booked on such amount (amount not quantifiable on account of date of capitalization) has overstated CWIP.

4.3 GoN share amount does not correspond to amount actually received and used by the sub-projects

The GoN share amount is not accounted for on the basis of actual amount received and used by the projects. Out of NPR.465 million booked as GoN share till our reporting period, only NPR.367.75 million was actually received and used for project activities. This has resulted in negative balance (that means receivable from NEA central office) under NEA Sources amounting to NPR.164.05 million.



4.4 Interest on GoN loan does not correspond to loan actually received and used by the sub-projects

The interest on GoN loan is not accounted for on the basis of actual loan amount received and used by the sub projects. Interest was calculated on total GoN loan of NPR. 1,755.54 million was capitalized as interest during construction period in CWIP (amount could not be quantified as IDC includes both GoN loan and ADB Loan interest) was capitalized as interest during construction period in CWIP. Total loan amount has not been received by sub projects till the end of reporting period. This has resulted in negative balance (that means receivable from NEA central office) under NEA Sources and also excess interest booked on ETESIP.

4.5 Administrative and general expenses not segregated and head office overhead already booked not reversed

General project office operating expenses have not been segregated into directly attributable to qualifying assets and not eligible for capitalization. Total of such amount included in Operating Cost is NPR. 211.20 million (Net of IDC and miscellaneous income) as at the reporting date. Also, although head office overhead has been discontinued to be booked in project operating costs, out of such amount charged till FY 2072/73 of NPR.1.49 million has not been reversed.

4.6 Netting off of income and expenses

Income not related to the project worth of NPR.1.10 million are netted off with operating costs, resulting in understatement of project costs by the same amount.

4.7 Overall delay in project progress

Considerable delays in projects' progress in all sub-projects under ETESIP were noted. In comparison to the time elapsed till FY 2075/76 from the start of the project, the physical and financial progresses of the sub-projects as per their progress reports is significantly low. The progress reports do not provide linkages with and justifications for variation between physical and financial progresses. The comparison of the time elapsed with the physical and financial progress depicts very low project delivery.

5. Qualified Opinion

In our opinion, except for the effects of the matters described in the basis for qualified opinion paragraph above, the project financial statements pertaining to ETESIP for the year ended 31st Ashadh 2076 (16th July 2019) are prepared, in all material respects, in accordance with the financial reporting requirement of the financing agreements with ADB signed between GoN and ADB dated 23rd March 2012 for the project. We also report that fund provided under ADB Loan No. 2808 -NEP(SF), Grant No.0270/0271-NEP(SF) have been utilized for intended purposes.




6. Management Letter

Management letter detailing conditions for qualification and highlighting areas for improving financial statements, including accounting and internal controls and compliances with the financial covenant of the agreement, local laws, regulations NEA's own rules and regulations are provided separately.

7. Basis of Accounting and Restriction on Distribution and Use

Without further modifying our opinion, we draw attention to Note 3 of Schedule 13 to the project financial statements, which describe the basis of presentation. The project financial statements are prepared to assist NEA to comply with the financial reporting requirement of the agreement with ADB referred to above. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for Ministry of Finance, Government of Nepal, NEA and ADB and should not be distributed to or used by parties other than Ministry of Finance, Government of Nepal, NEA and ADB.




Baburam Gautam
Deputy Auditor General
Office of the Auditor General Nepal

Project Financial Statements

Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project (ETESIP)
 Matatirtha, Kathmandu
 ADB Loan No. 2808-NEP(SF), Grant No. 0270/0271-NEP(SF)
Audited Project Financial Statements
 as of July 16, 2019 (Ashad 31, 2076)

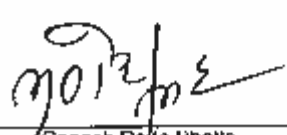
Sources				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31, 2076 (July 16, 2019)
GoN Share	1	159,000,000.00	465,000,000.00	873,507,120.07
ADB Loan No. 2808-NEP(SF)	2	337,047,661.96	341,842,379.53	2,532,075,238.70
ADB Grant	3	230,556,476.86	557,010,647.91	2,003,924,132.47
Long Term Loan GoN	4			1,755,535,000.00
NEA Source	5	(1,032,654,581.96)	(1,065,363,505.24)	(3,161,775,165.22)
Liabilities & Provisions	6	79,960,797.17	584,945,040.34	1,180,100,448.51
Total		(224,189,625.97)	883,434,562.54	5,193,366,774.53


(Amount in NRs)

Applications				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31, 2076 (July 16, 2019)
Fixed Assets (Net)	7	(19,923,957.72)	976,458.62	65,386,204.74
Capital Work in Progress	8	(168,952,153.20)	571,032,979.05	4,221,172,268.43
Operating Cost	9	132,886,086.41	196,577,904.47	746,124,990.53
Advances	10	(219,582,172.44)	(2,706,515.28)	30,837,367.84
Cash and Bank Balance	11	1,382,570.98	117,563,735.68	129,833,942.98
		(224,189,625.97)	883,434,562.54	5,193,366,774.53

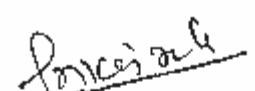
Schedule:- 12 Accounting Policy and Notes to the Account.

Note: Schedule 1 to 12 are integral part of the financial statements.

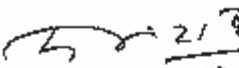

 Ganesh Datta Bhatta
 Deputy Director
 PMD, NEA


 Manoj Silwal
 Officiating DMD
 PMD, NEA


 Samir Prasad Pokharel
 Officiating Director
 Account Dept. NEA


 Lekhnath Koirala
 DMD
 Finance Directorate, NEA

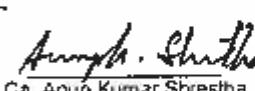

 Kul Man Ghimire
 Managing Director
 NEA

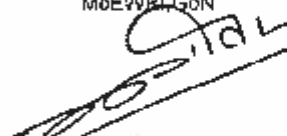

 Dinesh Kumar Ghimire
 Secretary
 MoEWB/GoN




 Gopi Nath Manali
 Financial Comptroller General
 FCGO, GoN




 Anup Kumar Shrestha


 Babur Prasad Gautam
 Deputy Director General
 Office of the Auditor General
 Kathmandu
 Nepal
 2076

Nepal Electricity Authority
Project Management Directorate
 Electricity Transmission Expansion and Supply Improvement Project
 Kathmandu

ADB Loan No.2808-NEP(SF) Grant No. 0270/0271 NEP (SF)

Audited Project Financial Statements
 as of July 16, 2019 (Aeend 31, 2076)

GON Share

Schedule-1
 (Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2076/76 (2019/20)	As at Aahad 31, 2076 (July 16, 2019)
ETESIP Project (Co-ordinator's Office)	-	-	-
Tamokoshi Kathmandu 400 KV T/L Project	105,000,000.00	377,000,000.00	\$64,485,000.00
Kohalpur Mahendranagar 132 KV T/L Project	40,000,000.00	50,000,000.00	181,000,000.00
Chappali 132 KV S/S Expansion Project	-	-	28,165,069.06
Expanded Electricity Distribution Project	8,000,000.00	25,000,000.00	61,586,600.95
Sundarjal Hydel Centre Rehabilitation Projects	5,000,000.00	3,000,000.00	18,271,450.06
Tinau Hydel Center Rehabilitation	-	-	-
Total	158,000,000.00	455,000,000.00	873,897,120.97

ADB Loan No.2808-NEP(SF)

Schedule-2
 (Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2076/76 (2019/20)	As at Aahad 31, 2076 (July 16, 2019)
ETESIP Project (Co-ordinator's Office)	-	-	-
Tamokoshi Kathmandu 400 KV T/L Project	12,249,315.54	262,359,184.84	300,021,328.09
Kohalpur Mahendranagar 132 KV T/L Project	138,808,928.50	42,183,133.18	372,932,805.19
Chappali 132 KV S/S Expansion Project	88,510,841.46	7,563,627.46	830,467,232.46
Expanded Electricity Distribution Project	25,561,353.93	24,891,480.47	954,260,347.82
Sundarjal Hydel Centre Rehabilitation Projects	60,917,472.53	4,864,933.78	82,137,646.63
Tinau Hydel Center Rehabilitation	-	-	2,045,879.51
Total	337,047,619.96	341,842,379.63	2,532,076,238.70

ADB Grant

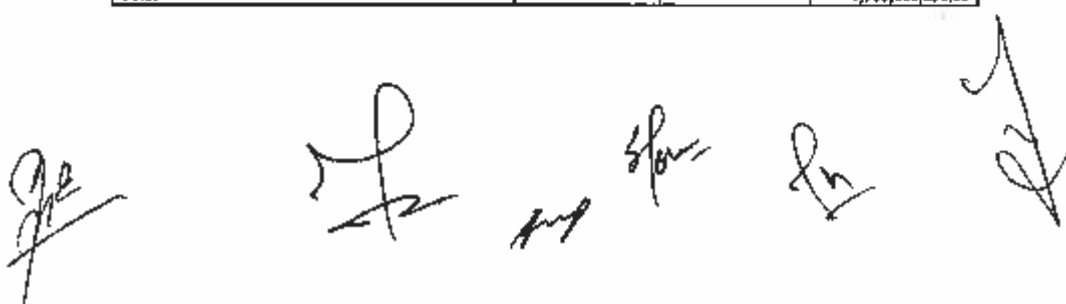
Schedule-3
 (Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2076/76 (2019/20)	As at Aahad 31, 2076 (July 16, 2019)
ETESIP Project (Co-ordinator's Office)	-	-	-
Tamokoshi Kathmandu 400 KV T/L Project	226,623,113.11	557,016,647.91	1,005,871,758.84
Kohalpur Mahendranagar 132 KV T/L Project	933,363.75	-	998,062,573.63
Chappali 132 KV S/S Expansion Project	-	-	-
Expanded Electricity Distribution Project	-	-	-
Sundarjal Hydel Centre Rehabilitation Projects	-	-	-
Tinau Hydel Center Rehabilitation	-	-	-
Total	226,623,113.11	557,016,647.91	2,003,934,332.47

Long Term Loan GON

Schedule-4
 (Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2076/76 (2019/20)	As at Aahad 31, 2076 (July 16, 2019)
ETESIP Project (Co-ordinator's Office)	-	-	-
Tamokoshi Kathmandu 400 KV T/L Project	-	-	1,145,565,000.00
Kohalpur Mahendranagar 132 KV T/L Project	-	-	267,070,000.00
Chappali 132 KV S/S Expansion Project	-	-	82,500,000.00
Expanded Electricity Distribution Project	-	-	251,520,000.00
Sundarjal Hydel Centre Rehabilitation Projects	-	-	21,850,000.00
Tinau Hydel Center Rehabilitation	-	-	6,000,000.00
Total	-	-	1,765,635,000.00



Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project
 Kathmandu, Kathmandu
 ADB Loan No.2808-NEP(SF) Grant No. 0270/0271 NEP (SF)
 Audited Project Financial Statements
 as of July 16, 2018 (Aushad 31,2076)

NEA Source

Schedule-3
(Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Aushad 31,2076 (July 16,2018)
ETESIP Project (Co-ordinator's Office)	156,803.20	(355,405.63)	-
Tamakoshi Kathmandu 400 KV T/L Project	(80,553,821.83)	(888,138,278.42)	(1,835,180,685.92)
Kohalpur Mahendranagar 132 KV T/L Project	254,503.18	(2,010,066.47)	(138,656,425.82)
Chhapri 132 KV S/S Expansion Project	(955,600,742.02)	(44,107,897.08)	(1,004,134,832.78)
Expanded Electricity Distribution Project	(8,483,348.28)	(25,090,708.72)	(298,889,841.08)
Sunderjal Hydel Centre Rehabilitation Project	14,581,943.90	(5,381,149.90)	(1,267,858.38)
Tinai Hydel Centre Rehabilitation	-	-	(3,668,412.23)
Total	(1,630,664,891.86)	(1,085,393,605.24)	(3,161,776,165.22)

Liabilities and Provisions

Schedule-4
(Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Aushad 31,2076 (July 16,2018)
ETESIP Project (Co-ordinator's Office)	-	-	-
Tamakoshi Kathmandu 400 KV T/L Project	109,058,339.26	501,005,483.55	641,808,843.67
Kohalpur Mahendranagar 132 KV T/L Project	(73,808,844.84)	(3,018,888.42)	(20,456,046.34)
Chhapri 132 KV S/S Expansion Project	(52,023,238.17)	36,674,260.40	197,812,529.27
Expanded Electricity Distribution Project	84,806,712.57	44,628,021.33	255,856,813.81
Sunderjal Hydel Centre Rehabilitation Project	11,827,826.45	5,706,185.26	18,931,621.68
Tinai Hydel Centre Rehabilitation	-	-	232,782.74
Total	79,860,787.17	884,965,940.24	1,190,100,449.61

Fixed Assets (Net)

Schedule-5
(Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Aushad 31,2076 (July 16,2018)
ETESIP Project (Co-ordinator's Office)	-	-	-
Tamakoshi Kathmandu 400 KV T/L Project	(2,281,968.75)	(3,017,287.82)	6,413,142.52
Kohalpur Mahendranagar 132 KV T/L Project	(1,591,318.87)	(1,280,479.78)	53,025,162.93
Chhapri 132 KV S/S Expansion Project	(15,207,520.63)	-	-
Expanded Electricity Distribution Project	(57,103.90)	60,733.48	221,636.73
Sunderjal Hydel Centre Rehabilitation Project	(786,044.57)	5,213,482.84	5,734,281.58
Tinai Hydel Centre Rehabilitation	-	-	-
Total	(10,922,967.22)	876,468.62	85,388,384.74

[Handwritten signatures and initials]

Nepal Electricity Authority
Project Management Directorate
 Electricity Transmission Expansion and Supply Improvement Project
 Lalitpur, Kathmandu

ADB Loan No. 2808-NEP(SF) Grant No. 0270/0271 NEP (SF)

Audited Project Financial Statements
 as of July 16, 2019 (Aashad 31, 2076)

Capital Work-in-Progress

Schedule 4
(Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2076/76 (2019/20)	As at Aashad 31, 2076 (July 16, 2019)
ETESIP Project (Co-ordinator's Office)	-	-	-
Tamskooshi Kathmandu 400 KV T/L Project	463,387,967.39	621,260,871.13	1,597,857,828.96
Kohalpur Mahendranagar 132 KV T/L Project	62,522,781.50	31,413,058.31	1,590,436,396.82
Chapali 132 KV S/S Expansion Project	(801,362,467.87)	-	-
Expanded Electricity Distribution Project	32,108,022.18	13,450,382.49	938,045,083.58
Sundarjal Hydel Centre Rehabilitation Projects	74,411,453.60	4,908,556.12	33,400,492.06
Tinai Hydel Center Rehabilitation	-	-	1,733,056.91
Total	(166,962,163.20)	671,032,879.04	4,221,172,268.43

Operating Cost

Schedule 5
(Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2076/76 (2019/20)	As at Aashad 31, 2076 (July 16, 2019)
ETESIP Project (Co-ordinator's Office)	-	-	-
Tamskooshi Kathmandu 400 KV T/L Project	132,639,487.67	99,656,785.67	214,863,125.87
Kohalpur Mahendranagar 132 KV T/L Project	48,950,278.40	26,054,884.10	131,596,980.52
Chapali 132 KV S/S Expansion Project	(39,709,614.61)	-	-
Expanded Electricity Distribution Project	82,405,443.26	60,888,181.74	280,270,487.61
Sundarjal Hydel Centre Rehabilitation Projects	14,750,883.79	9,258,343.06	37,171,116.88
Tinai Hydel Center Rehabilitation	-	-	2,112,279.55
Total	182,836,086.41	196,477,904.47	746,124,990.83

Advance

Schedule 10
(Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2076/76 (2019/20)	As at Aashad 31, 2076 (July 16, 2019)
ETESIP Project (Co-ordinator's Office)	-	-	-
Tamskooshi Kathmandu 400 KV T/L Project	(2,18,987,233.54)	594,567.56	3,890,467.56
Kohalpur Mahendranagar 132 KV T/L Project	239,800.00	30,180.00	1,071,400.00
Chapali 132 KV S/S Expansion Project	(443,060.00)	-	-
Expanded Electricity Distribution Project	(1,493,085.80)	(2,820,482.84)	24,544,000.28
Sundarjal Hydel Centre Rehabilitation Projects	1,101,400.00	(785,600.00)	1,267,500.00
Tinai Hydel Center Rehabilitation	-	-	-
Total	(219,582,172.44)	(2,709,615.28)	50,837,987.84

Cash And Bank Balance

Schedule 11
(Amount in NRs)

Components	For FY 2074/75 (2017/18)	For FY 2076/76 (2019/20)	As at Aashad 31, 2076 (July 16, 2019)
ETESIP Project (Co-ordinator's Office)	166,803.20	(555,408.65)	-
Tamskooshi Kathmandu 400 KV T/L Project	(260,313.59)	99,841,830.34	100,714,373.67
Kohalpur Mahendranagar 132 KV T/L Project	126,331.46	20,645,029.66	24,724,158.97
Chapali 132 KV S/S Expansion Project	(1,350,633.62)	-	-
Expanded Electricity Distribution Project	(88,556.53)	(1,960,009.79)	981,708.39
Sundarjal Hydel Centre Rehabilitation Projects	2,839,940.98	(414,802.68)	2,669,287.49
Tinai Hydel Center Rehabilitation	-	-	756,813.56
Total	1,382,678.98	117,666,736.68	128,833,342.88

[Handwritten signature]

[Handwritten signatures and initials]

Nepal Electricity Authority
Project Management Directorate
 Electricity Transmission Expansion and Supply Improvement Project
 Mahindra, Kathmandu
 ADB Loan No. 2608-NEP(SF), Grant No. 02700271 NEP (SF)
 Audited Project Financial Statements
 as of July 16, 2018 (Ashad 31, 2075)

Fixed Assets

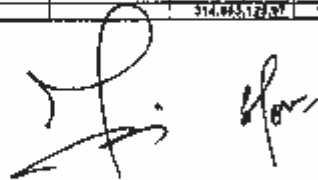




Account Code	Account Head	ETESP Project (Co-ordinator's Office)	Tamarkoshi Kathmandu 400 KV T/L Project	Kohalpur Mahendranagar 132 KV T/L Project	Chapal 132 KV S/S Expansion Project	Expanded Electricity Distribution Project	Sundarjal Hydel Centre Rehabilitation Projects	Tinaw Hydel Center Rehabilitation	Total
3.00	Fixed Assets	-	-	-	-	-	-	-	-
3.101	Land Purchase	-	-	50,743,539.33	-	-	-	-	50,743,539.33
3.20	Buildings	-	-	-	-	-	-	-	-
3.211	Office Building	-	-	-	-	-	5,673,071.89	-	5,673,071.89
3.221	Godown	-	-	-	-	-	-	-	-
3.221	Other Civil Structures	-	-	-	-	-	-	-	-
3.30	Plant & Machinery	-	-	-	-	-	-	-	-
3.312	Tools and Equipments	-	4,915.50	-	-	-	-	-	4,915.50
3.314	Workshop Plant & Equipment	-	-	-	-	-	-	-	-
3.315	Vehicles and Mobile Plant	-	21,378,452.58	7,331,964.00	-	-	3,449,000.01	-	32,159,416.59
3.40	Furniture and Fixtures	-	-	-	-	-	-	-	-
3.491	Furniture and Furnishings	-	710,045.30	275,419.50	-	102,378.00	151,549.50	-	1,240,392.30
3.49	Office Equipments	-	-	-	-	-	-	-	-
3.501	Office Equipments	-	1,875,906.94	2,062,992.75	-	472,822.00	545,082.50	-	4,956,874.20
3.60	Miscellaneous Assets	-	-	-	-	-	-	-	-
3.631	Miscellaneous Assets	-	29,182.70	-	-	14,812.00	41,050.00	-	84,044.70
	Total	-	22,997,404.02	60,403,282.38	-	589,112.00	9,949,494.40	-	14,999,992.41
3.60	Less: Provision	-	-	-	-	-	-	-	-
3.691	Provision for Depreciation	-	17,564,269.51	7,374,119.45	-	387,875.27	4,135,542.44	-	29,451,806.67
	Net Fixed Assets	-	5,433,134.51	52,929,162.93	-	221,236.73	5,734,291.96	-	65,299,204.74


Capital Work in Progress

Account Code	Account Head	ETESP Project (Co-ordinator's Office)	Tamarkoshi Kathmandu 400 KV T/L Project	Kohalpur Mahendranagar 132 KV T/L Project	Chapal 132 KV S/S Expansion Project	Expanded Electricity Distribution Project	Sundarjal Hydel Centre Rehabilitation Projects	Tinaw Hydel Center Rehabilitation	Total
4.00	Capital Work in Progress	-	-	-	-	-	-	-	-
4.101	Land Purchase	-	-	-	-	-	-	-	-
4.20	Buildings	-	-	-	-	-	-	-	-
4.251	Godown	-	-	49,802,515.11	-	-	-	-	49,802,515.11
4.261	Other Civil Structures	-	-	14,349,838.12	-	-	-	-	14,349,838.12
4.30	Plant & Machinery	-	-	-	-	9,070,350.77	-	-	9,070,350.77
4.304	Transmission Line above 33 KV	-	1,113,146,212.99	528,783,642.76	-	-	82,150,862.67	-	1,816,080,518.38
4.306	Trans- Switchgear	-	-	697,321,339.57	-	-	-	-	697,321,339.57
4.307	Distribution Line (NEA)	-	-	-	-	33,096,654.87	-	-	33,096,654.87
4.308	Dist. GS Transformer Switchgear	-	-	-	-	184,042,817.74	-	-	184,042,817.74
4.70	Miscellaneous	-	-	-	-	-	-	-	-
4.701	Feasibility Study	-	12,867,250.00	-	-	-	-	-	12,867,250.00
4.702	Consultancy Service (Capital)	-	67,778,666.74	-	-	-	-	1,733,056.11	69,516,722.85
4.703	Feasibility Study & Design	-	-	-	-	6,685,809.32	3,212,108.84	-	9,897,918.16
4.704	Environmental Study	-	46,311,167.30	4,353,387.14	-	-	68,057.00	-	50,722,611.44
4.705	Other Miscellaneous	-	1,848,284.56	-	-	-	-	-	1,848,284.56
4.80	Advance against Capital Works	-	-	-	-	-	4,749,399.19	-	4,749,399.19
4.801	Contractors	-	732,228,634.37	624,773,621.00	(0.00)	80,588,058.10	-	-	1,357,630,313.47
4.802	Suppliers	-	-	-	-	804,357,202.88	2,098,995.62	-	806,456,198.50
4.803	L/C Advances	-	-	-	-	-	-	-	-
4.80	Capital Stock	-	-	-	-	-	-	-	-
4.801	Capital Stock	-	-	-	-	-	-	-	-
4.802	Capital Stock in transit	-	-	-	-	-	-	-	-
	Total	-	1,697,837,429.96	1,249,433,968.90	(0.00)	938,045,053.68	50,190,452.65	1,733,056.11	4,221,173,286.40

Operating Cost

Account Code	Account Head	ETESP Project (Co-ordinator's Office)	Tamarkoshi Kathmandu 400 KV T/L Project	Kohalpur Mahendranagar 132 KV T/L Project	Chapal 132 KV S/S Expansion Project	Expanded Electricity Distribution Project	Sundarjal Hydel Centre Rehabilitation Projects	Tinaw Hydel Center Rehabilitation	Total
4.70	Operating Cost	-	-	-	-	-	-	-	-
4.701	Employees Expenses	-	83,158,741.82	20,184,492.79	-	864,050.89	8,847,071.14	80,136.50	83,016,456.64
4.705	Stores & Spares	-	5,421.00	86,394.22	-	18,170.66	355,359.00	-	97,045.88
4.711	Repairs & Maintenance	-	614,158.35	1,285,097.28	-	32,053.69	4,884,746.07	-	6,816,049.50
4.721	Vehicles Repairs & Maintenance	-	12,120,161.78	3,446,951.57	-	1,518,748.88	1,758,755.44	345,801.50	18,880,619.04
4.731	Administration Expenses	-	16,083,609.28	12,903,308.07	-	7,388,508.18	5,901,302.73	1,077,672.80	41,954,851.07
4.741	Interest & Finance Cost	-	8,899,551.82	4,764.46	(227,826.87)	833,886.44	121,006.75	-	3,553,445.55
4.751	Other Expenditure	-	730,893.19	3,701,264.41	-	1,214,205.90	1,061,048.77	376,895.91	7,779,192.18
4.801	Depreciation	-	17,384,369.88	10,273,634.45	-	3,185,864.43	4,101,774.42	-	35,352,658.74
4.705	Head Office Expenses	-	403,892.54	1,081,788.54	-	2,845.14	-	-	1,488,526.22
4.706	Interest on current assets	-	201,552,564.82	76,786,343.87	-	245,127,444.84	10,328,564.88	232,792.74	598,019,761.45
1.20	Other Income	-	-	-	-	-	-	-	-
1.271	Miscellaneous Income	-	1105,832.18	471,138.04	0.00	(60,500.00)	(34,488.12)	-	(213,016.31)
1.285	Sale of Tender Form	-	(200,000.00)	-	-	-	(42,000.00)	-	(242,000.00)
1.279	Other Interest	-	(260,450.42)	(358,167.70)	-	-	-	-	(618,618.12)
	Total	-	314,863,129.97	121,894,880.62	0.00	260,278,487.61	37,171,116.88	2,192,379.53	746,129,910.33



Nepal Electricity Authority
Project Management Directorate
 Electricity Transmission Expansion and Supply Improvement Project
 Mahadriha, Kathmandu
 ADB Loan No. 2808-NEP(SF), Grant No. 02700271 NEP (SF)
 Audited Project Financial Statements
 as of July 16, 2018 (Ashad 31, 2075)

Source:	ETESP Project (Co- ordinator's Office)	Tanahrosi Kathmandu 400 KV T/L Project	Kohalpur Mahadranagar 332 KV T/L Project	Chapali 132 KV SIB Expansion Project	Expanded Electricity Distribution Project	Suenderjal Hydel Centre Rehabilitation Project	Yinau Hydel Centre Rehabilitation	Total
GON Share	-	564,455,000.00	161,000,000.00	46,165,059.05	61,585,800.95	18,271,450.00	-	831,507,120.07
ADB Loan No. 2808-NEP(SF)	-	900,021,378.09	372,932,805.19	820,657,232.46	954,260,347.82	82,167,848.63	2,045,879.61	2,532,075,238.70
ADB Grant No.	-	1,005,871,758.84	998,052,373.63	-	-	-	-	2,003,924,132.47
Long Term Loan GoN	-	1,148,595,900.00	257,070,000.00	52,600,000.00	251,020,000.00	21,850,000.00	6,000,000.00	1,755,535,900.00
NEA Source	-	(1,635,180,695.92)	(138,666,526.82)	(1,004,134,900.79)	(296,069,641.06)	(1,207,059.34)	(3,066,112.23)	(3,161,775,165.22)
Liabilities & Provisions	-	641,808,846.67	120,465,040.34	132,812,029.27	255,858,678.61	18,411,521.68	292,782.74	1,160,160,448.51
Total	-	2,023,801,239.68	1,800,854,698.34	0.00	1,224,355,027.50	139,942,857.91	4,612,250.02	5,193,366,774.53
Applications:								
Fixed Assets	-	6,419,143.52	53,025,762.93	-	271,038.73	5,734,261.56	-	65,398,204.74
Capital work in progress	-	1,597,867,828.06	1,580,435,080.82	-	938,045,093.58	90,100,492.05	1,733,056.91	4,211,172,268.43
Operating Cost	-	314,805,125.97	131,598,880.52	-	260,279,487.61	37,171,116.84	2,112,278.55	745,924,990.53
Advance	-	1,050,467.56	1,071,400.00	-	24,848,000.28	1,267,500.00	-	30,837,367.84
Cash and Bank	-	100,714,873.67	24,725,158.07	-	961,709.00	2,009,287.47	706,913.06	129,833,842.89
Total	-	2,023,801,239.68	1,800,854,698.34	-	1,224,355,027.50	139,942,857.91	4,612,250.02	5,193,366,774.53











Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project
 Matatirtha, Kathmandu
 ADB Loan No.2808-NEP(SF), Grant No. 0270/0271-NEP(SF)
Audited Project Financial Statements
 as of July 16, 2019 (Ashad 31,2076)



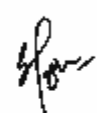


Component: Electricity Transmission Expansion and Supply Improvement Project (Co-ordinator's Office)

(Amount in NRs)

Sources				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
GON Share				-
ADB Loan No. 2808-NEP(SF)				-
ADB Grant No.				-
Long Term Loan GoN				-
NEA Source		156,903.20	(555,405.65)	-
Liabilities & Provisions				-
Total		156,903.20	(555,405.65)	-

(Amount in NRs)

Applications				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
Fixed Assets (Net)	1			-
Capital Work in Progress	2			-
Operating Cost	3			-
Advance				-
Cash and Bank Balance		156,903.20	(555,405.65)	-
		156,903.20	(555,405.65)	-

Nepal Electricity Authority
Project Management Directorate
 Electricity Transmission Expansion and Supply Improvement Project
 Kathmandu, Nepal

ADB Loan No. 2008-NEP(SF), Grant No. 02700271 NEP (SF)

Audited Project Financial Statements

As of July 16, 2018 (Ashad 31, 2076)

Component: Electricity Transmission Expansion and Supply Improvement Project (Co-ordinators Office)

Schedule 1

(Amount in NRS)

Fixed Assets

Account Code	Account Head	Up to 07/30/14	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
3.00	Fixed Assets										
3.101	Land Purchase										
3.20	Buildings										
3.211	Office Building										
3.231	Godown										
3.261	Other Civil Structures										
3.30	Plant & Machinery										
3.313	Tools and Equipments										
3.314	Workshop Plant & Equipment										
3.315	Vehicles and Mobile Plant										
3.40	Furniture and Fixtures										
3.431	Furniture and Fixtures										
3.50	Office Equipments										
3.501	Office Equipments										
3.10	Miscellaneous Assets										
3.601	Miscellaneous Assets										
	Total										
3.70	Less: Provision										
3.80	Provision for Depreciation										
	Net Fixed Assets										

Schedule 2

(Amount in NRS)

Capital Work in Progress

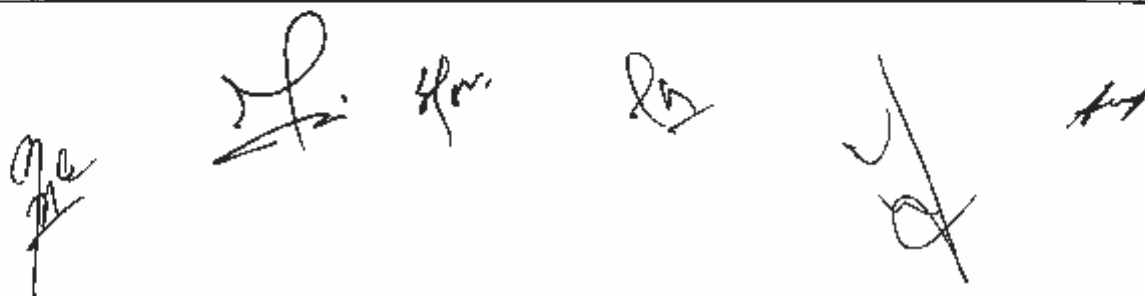
Account Code	Account Head	Up to 07/30/14	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
4.00	Capital Work in Progress										
4.101	Land Purchase										
4.20	Buildings										
4.231	Godown										
4.291	Other Civil Structures										
4.30	Plant & Machinery										
4.394	Transmission Line above 33kV										
4.320	Trans- Switchgear										
4.397	Distribution Line (NEA)										
4.398	Dist. SPS Transformer Substations										
4.70	Miscellaneous										
4.721	Feasibility Study										
4.792	Consultancy Services (Capital)										
4.793	Essential Costume & Dues										
4.794	Environmental Study										
4.799	Other Miscellaneous										
4.80	Advance against Capital Works										
4.801	Contractors										
4.802	Supplies										
4.803	U/C Advances										
4.98	Capital Stock										
4.601	Capital Stock										
4.902	Capital Stock Interest										
	Total										

Schedule 3

(Amount in NRS)

Operating Cost

Account Code	Account Head	Up to 07/30/14	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
4.70	Operating Cost										
4.701	Employees Expenses										
4.705	Boards & Services										
4.711	Repair & Maintenance										
4.721	Vehicle Repair & Maintenance										
4.731	Administration Expenses										
4.741	Interest & Finance Cost										
4.751	Other Expenditure										
2.804	Depreciation										
4.785	Head Office Expenses										
4.796	Interest on during construction period										
1.20	Other Income										
1.271	Interest on Staff Loan										
1.285	Sale of Tender Form										
1.279	Other Interest										
	Total										



Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project
 Matatirtha, Kathmandu
 ADB Loan No.2808-NEP(SF), Grant No. 0270/0271-NEP(SF)
Audited Project Financial Statements
 as of July 16, 2019 (Ashad 31, 2076)

Component: Tamakoshi Kathmandu 400 k.v. transmission line project (Amount in NRs)

Sources				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
GoN Share		106,000,000.00	377,000,000.00	564,485,000.00
ADB Loan No. 2808-NEP(SF)		12,249,315.54	262,359,184.64	300,021,328.09
ADB Grant No.		228,623,113.11	557,010,647.91	1,005,871,758.84
Long Term Loan GoN				1,146,595,000.00
NEA Source		(80,553,921.93)	(988,138,279.42)	(1,635,180,695.92)
Liabilities & Provisions		109,059,339.26	501,005,463.55	641,808,848.67
Total		374,377,945.98	709,237,016.68	2,023,601,239.68

(Amount in NRs)

Applications				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
Fixed Assets (Net)	1	(2,281,969.75)	(3,017,287.92)	5,413,143.52
Capital Work in Progress	2	463,367,967.39	521,260,971.13	1,597,857,628.96
Operating Cost	3	132,539,497.57	90,556,735.57	314,965,125.97
Advance		(218,987,235.84)	594,667.56	3,650,467.56
Cash and Bank Balance		(260,313.59)	99,841,930.34	100,714,873.67
		374,377,945.98	709,237,016.68	2,023,601,239.68

[Handwritten signatures and initials]

Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Extension and Supply Improvement Project
(Muzhphali, Kaptan)
 ADB Loan No. 2649-NEP(SF), Grant No. 82700271 NEP (SF)
 Audited Project Financial Statements
 as of July 15, 2019 (Ashad 31, 2076)

Component: Tanakneshi Kathmandu 650 kV Transmission Line Project
 Fixed Assets

Schedule 1
 (Amount in NRs.)

Account Code	Account Head	Up to 07/07/19	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
3.00	Fixed Assets										
3.101	Land Purchase										
3.20	Buildings										
3.211	Office building										
3.221	Godown										
3.231	Other Civil Structures										
3.30	Plant & Machinery										
3.311	Tools and Equipments	4,915.50							4,915.50		4,915.50
3.312	Workshop Plant & Equipment										
3.315	Vehicles and Mobile Plant	20,376,452.38	536,000.00		536,000.00				21,376,452.38		21,376,452.38
3.40	Installation Works										
3.401	Parties and Others	430,400.50	26,900.00		38,300.00	42,914.80		42,914.80	710,448.30		710,448.30
3.402	Other Expenditure										
3.501	Office Equipments	1,406,900.00	362,100.00		942,100.00	7,840.00		7,840.00	1,475,900.00		1,475,900.00
3.60	Miscellaneous Assets										
3.601	Motor Vehicle Assets	27,182.70				2,000.00		2,000.00	29,182.70		29,182.70
Total		27,146,986.78	858,100.00		858,100.00	52,396.80		52,396.80	27,997,483.58		27,997,483.58
3.60	Less: Provision										
3.601	Provision for Depreciation	11,104,265.04	3,120,469.75		3,120,469.75	3,095,368.72		3,095,368.72	17,304,265.51		17,304,265.51
Net Fixed Assets		16,042,721.74	547,630.25		547,630.25	21,301,115.08		21,301,115.08	10,693,218.07		10,693,218.07

Capital Work in Progress

Schedule 2
 (Amount in NRs.)

Account Code	Account Head	Up to 07/07/19	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
3.60	Capital Work in Progress										
3.601	Land Purchase										
3.602	Buildings										
3.603	Godown										
3.604	Other Civil Structures										
3.605	Plant & Machinery										
3.606	Transmission Line above 33 kV					1,118,140,212.88		1,118,140,212.88	1,118,140,212.88		1,118,140,212.88
3.607	Trans. Switchgear										
3.608	Distribution Line (HQA)										
3.609	Dist. Sub Transformer Substation										
3.610	Substation										
3.611	Feasibility Study	13,561,200.00							13,561,200.00		13,561,200.00
3.612	Consultancy Service (Capital)	27,896,787.76	12,836,105.64		12,836,105.64	47,235,205.34		47,235,205.34	40,894,694.40	47,235,205.34	87,770,029.74
3.613	Technical Consultant & Civil										
3.614	Environmental Study	19,311,167.30				30,000,000.00		30,000,000.00	49,311,167.30		49,311,167.30
3.615	Other Miscellaneous					1,848,264.56		1,848,264.56	1,848,264.56		1,848,264.56
3.616	Advance & Prepaid Capital Works	532,880,484.38	416,898,795.44	488,227,547.18	450,578,881.75	19,301,537.84	488,188,173.47	187,000,711.25	570,880,165.00	488,188,173.47	1,059,068,338.47
3.617	Contract										
3.618	UC Advance										
3.619	Capital Stock										
3.620	Capital Stock in Interest										
Total		613,328,890.44	1,038,978,895.88	488,227,547.18	461,587,942.28	37,546,750.82	488,188,173.47	521,260,924.29	613,328,890.44	986,366,351.70	1,599,695,242.14

Operating Cost

Schedule 3
 (Amount in NRs.)

Account Code	Account Head	Up to 07/07/19	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
4.00	Operating Cost										
4.001	Employee Expenses	50,150,301.45	12,581,881.83		12,581,881.83	84,132,378.74		84,132,378.74	83,156,741.82		83,156,741.82
4.002	Burns & Benefits	6,421.00							5,421.00		5,421.00
4.003	Repairs & Maintenance	489,976.34	34,898.01		34,898.01	88,943.06		88,943.06	414,128.35		414,128.35
4.004	Vehicle Repair & Maintenance	5,843,917.48	2,127,009.84		2,127,009.84	3,405,242.96		3,405,242.96	12,136,961.74		12,136,961.74
4.005	Administration Expenses	8,825,649.87	2,710,407.89		2,710,407.89	4,046,399.72		4,046,399.72	18,883,450.24		18,883,450.24
4.006	Interest & Finance Cost	1,182.62	1,899,750.72		1,899,750.72	701,579.16		701,579.16	3,994,311.82		3,994,311.82
4.007	Other Expenditure	383,206.70	180,888.44		180,888.44	886,890.00		886,890.00	736,815.19		736,815.19
4.008	Depreciation	11,384,305.04	3,120,188.75		3,120,188.75	3,069,887.19		3,069,887.19	17,548,280.94		17,548,280.94
4.009	Head Office Expenses	880,892.04							401,892.54		401,892.54
4.010	Interest During Construction Period	31,881,382.56	180,893,452.87		180,893,452.87	61,387,329.89		61,387,329.89	201,552,584.92		201,552,584.92
4.011	Other Revenue										
4.012	Financial Income	(797,841.82)	744,178.32		744,178.32	(84,999.59)		(84,999.59)	(102,672.18)		(102,672.18)
4.013	Sale of Transfer Form		(34,400.00)		(34,400.00)	(172,000.00)		(172,000.00)	(206,400.00)		(206,400.00)
4.014	Other Interest					(280,459.42)		(280,459.42)	(280,459.42)		(280,459.42)
Total Operating Cost		81,885,892.83	132,519,187.87		132,519,187.87	10,946,755.67		10,946,755.67	60,635,736.87		60,635,736.87







Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project
 Matatirtha, Kathmandu
ADB Loan No.2808-NEP(SF), Grant No. 0270/0271-NEP(SF)
Audited Project Financial Statements
as of July 16, 2019 (Ashad 31,2076)


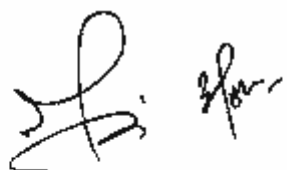


Component: Kohalpur Mahendranagar132 kV T/L

(Amount in NRs)

Sources				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
GoN Share		40,000,000.00	50,000,000.00	181,000,000.00
ADB Loan No. 2808-NEP(SF)		139,808,828.50	42,163,133.18	372,932,805.19
ADB Grant No. 0271		1,933,363.75		998,052,373.63
Long Term Loan GoN				267,070,000.00
NEA Source		254,503.18	(2,010,066.47)	(138,655,525.82)
Liabilities & Provisions		(73,808,844.94)	(3,018,899.42)	120,455,046.34
Total		108,187,850.49	87,134,167.29	1,800,854,699.34

(Amount in NRs)

Applications				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
Fixed Assets (Net)	1	(1,591,318.87)	(1,280,479.78)	53,029,162.93
Capital Work in Progress	2	62,522,761.50	31,413,059.31	1,590,435,996.92
Operating Cost	3	46,890,276.40	36,054,664.10	131,596,980.52
Advance		239,800.00	301,900.00	1,071,400.00
Cash and Bank Balance		126,331.46	20,645,023.66	24,721,158.97
		108,187,850.49	87,134,167.29	1,800,854,699.34

Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project
 (Nepal Electricity Authority, Kathmandu)
 ADB Loan No. 2108-NEP(BF), Grant No. 0770/021 NEP (SF)
Audited Project Financial Statements
as of July 15, 2019 (ended 31.03.2019)

Component: Kanchanpur Mahendranagar 138 kV TL
 Field Report

Schedule 1
 (Amount in NPR)

Account Code	Account Head	Up to 07/2019	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
3.00	Fixed Assets										
3.101	Land Purchase	50,743,539.13							50,743,539.13		50,743,539.13
3.20	Buildings										
3.211	Office building										
3.221	Godown										
3.23	Other Civil Structures										
3.30	Stock & Merchandise										
3.313	Tools and Equipment										
3.314	Workshop Plant & Equipment										
3.315	Vehicle and Mobile Plant	10,581,384.00				13,250,000.00		13,250,000.00	7,331,384.00		7,331,384.00
3.40	Furniture and Fixtures	275,416.50							275,416.50		275,416.50
3.401	Office Furniture										
3.50	Other Equipments	2,874,552.75				1,18,500.00		1,18,500.00	2,052,962.75		2,052,962.75
3.60	Intangible Assets										
3.601	Goodwill										
	Total	63,774,872.38				(3,268,840.00)		(3,268,840.00)	45,444,892.38		45,444,892.38
3.10	Land Purchase	7,076,910.00	1,841,514.87		1,591,318.87	12,828,118.27		12,828,118.27	7,324,119.45		7,324,119.45
3.601	Goodwill	45,546,961.58	(1,841,514.87)		(1,591,318.87)	(1,280,279.70)		(1,280,279.70)	53,078,882.03		53,078,882.03

Schedule 2
 (Amount in NPR)

Account Code	Account Head	Up to 07/2019	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
4.00	Capital Work in Progress										
4.101	Land Purchase										
4.20	Buildings										
4.211	Residential Building	49,652,816.13				114,153.81		114,153.81	49,652,816.13		49,652,816.13
4.211	Other Civil Structures	7,446,408.02	6,789,184.35		6,789,184.35				78,248,826.18		78,248,826.18
4.30	Plant & Merchandise										
4.304	Transmission Line above 33 kV	883,309,191.33	4,312,782.88	24,438,868.00	28,751,752.88	4,308,817.34	24,438,868.00	28,747,685.34	871,900,318.33	48,853,328.17	920,753,646.50
4.306	Transmission Line (NEA)	874,802,000.85	3,078,418.58	17,420,148.60	20,500,130.77	301,458.28	1,707,988.21	2,009,446.49	478,118,948.58	19,141,420.81	497,260,369.39
4.307	Other Transmission										
4.308	Dist. Sub Transmission Switchgear										
4.31	Miscellaneous										
4.311	Feasibility Study										
4.312	Construction Service (Contract)										
4.313	Technical Studies & Design										
4.314	Environmental Study										
4.315	Other Miscellaneous		6,813,600.57		6,813,600.57	739,476.81		739,476.81	8,335,387.18		8,335,387.18
4.316	Advance against Capital Works	1,270,000.00		(1,122,026.60)	(1,122,026.60)	(24,733.32)	(143,974.08)	(168,707.40)	1,245,266.18	(1,270,000.00)	(24,733.32)
4.317	Supplies										
4.318	LC Advance										
4.319	Capital Stock										
4.321	Capital Stock										
4.322	Capital Stock in foreign										
	Total	1,446,690,326.13	21,272,257.33	48,756,494.50	69,028,751.83	6,438,748.43	16,876,342.29	23,315,090.72	1,471,971,348.84	58,724,747.00	1,530,696,095.84

Schedule 3
 (Amount in NPR)

Account Code	Account Head	Up to 07/2019	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
4.70	Operating Cost										
4.701	Employee Expenses	10,729,818.00	6,846,024.48		6,846,024.48	8,438,521.37		8,438,521.37	20,184,822.78		20,184,822.78
4.706	Repair & Services	5,118.00	81,278.22		81,278.22				86,396.22		86,396.22
4.711	Repair & Maintenance	102,319.00	1,182,634.23		1,182,634.23				1,284,953.23		1,284,953.23
4.721	Vehicle Repair & Maintenance	2,833,916.30				781,934.87		781,934.87	3,615,851.17		3,615,851.17
4.731	Administration Expenses	9,667,106.42	2,287,237.31		2,287,237.31	1,058,983.24		1,058,983.24	12,963,390.97		12,963,390.97
4.741	Capital & Finance Cost	2,884.48	510.90		510.90	370.00		370.00	4,264.48		4,264.48
4.751	Other Expenses	3,093,120.51	666,188.92		666,188.92				3,759,309.43		3,759,309.43
4.801	Depreciation	7,870,910.00	1,581,318.17		1,581,318.17	811,728.78		811,728.78	10,373,928.45		10,373,928.45
4.765	Interest Office Expenses	5,041,786.94							1,061,786.94		1,061,786.94
4.796	Interest During Construction Period	13,473,570.00	38,116,396.83		38,116,396.83	30,108,429.41		30,108,429.41	78,788,343.67		78,788,343.67
1.2	Other Income										
1.271	Interest on Loans	458,848.54	44,703.08		44,703.08	114,235.47		114,235.47	617,787.10		617,787.10
1.285	Sale of Tolls, Fairs		(84,000.00)		(84,000.00)	38,000.00		38,000.00			
1.279	Other Interest					(38,000.00)		(38,000.00)			
	Total	48,832,840.00	48,832,840.00	48,832,840.00	48,832,840.00	34,554,084.96	34,554,084.96	69,108,169.92	131,990,938.53	131,990,938.53	263,981,877.05

[Handwritten signatures and initials are present below the table, including a large signature on the left and several initials on the right.]

Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project
Matahirtha, Kathmandu
ADB Loan No.2808-NEP(SF), Grant No. 0270/0271-NEP(SF)
Audited Project Financial Statements
as of July 16, 2019 (Ashad 31,2076)

Component: Chapali 132 kV S/S Expansion Project

(Amount in NRs)

Sources				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
GoN Share				48,165,069.06
ADB Loan No. 2808-NEP(SF)		98,510,691.46	7,563,627.46	820,657,232.46
ADB Grant No.				-
Long Term Loan GoN				62,500,000.00
NEA Source		(958,600,742.02)	(44,187,897.08)	(1,084,134,930.79)
Liabilities & Provisions		(52,023,236.17)	36,624,269.62	152,812,629.27
Total		(912,113,286.73)	-	-

(Amount in NRs)

Applications				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
Fixed Assets (Net)	1	(15,207,520.63)	-	-
Capital Work in Progress	2	(801,362,467.87)	-	-
Operating Cost	3	(93,709,614.61)	-	-
Advance		(443,050.00)	-	-
Cash and Bank Balance		(1,390,633.62)	-	-
		(912,113,286.73)	-	-

[Handwritten signatures and initials]

COMPACT: Chapter 12: IV GIS (Continued) Project
Road: A-1412

34794000 0
10000000 00000000

Capital Markets Program

Bonus 2
Amount of NH₃

Corporate Data Center

3rd June 2
[Signature in HR5]

ge Li for In

Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project
 Matatirtha, Kathmandu
 ADB Loan No.2808-NEP(SF), Grant No. 0270/0271-NEP(SF)
 Audited Project Financial Statements
 as of July 16, 2019 (Ashad 31,2076)


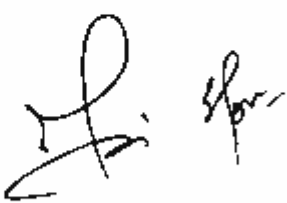



Component: Expanded Electricity Distribution Project

(Amount in NRs)

Sources				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
GON Share		9,000,000.00	25,000,000.00	61,585,600.95
ADB Loan No. 2808-NEP(SF)		25,561,353.93	24,891,480.47	954,260,347.82
ADB Grant No.				-
Long Term Loan GoN				251,520,000.00
NEA Source		(6,493,348.29)	(25,090,706.72)	(298,869,641.08)
Liabilities & Provisions		84,805,712.57	44,628,021.33	255,859,619.81
Total		112,873,718.21	69,428,795.08	1,224,355,927.50

(Amount in NRs)

Applications				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
Fixed Assets (Net)	1	(57,103.90)	60,733.48	221,636.73
Capital Work in Progress	2	32,108,022.18	13,450,392.49	938,045,093.58
Operating Cost	3	82,405,443.26	60,688,161.74	260,279,487.61
Advance		(1,493,086.80)	(2,820,482.84)	24,848,000.28
Cash and Bank Balance		(89,556.53)	(1,960,009.79)	961,709.30
		112,873,718.21	69,428,795.08	1,224,355,927.50

Nepal Electricity Authority
Project Management Directorate
 Electricity Transmission Expansion and Supply Improvement Project
 (Interim, 2008/09)
 ADB Loan No. 2408-NEP/01, Grant No. 02700271 NEP/01
 Audited Project Financial Statements
 as of July 16, 2018 (As of 31.07.18)

Component: Expanded Electricity Distribution Project
Fixed Assets

Schedule 1
 (Amount in US\$)

Account Code	Account Head	Up to 07/30/18	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
3.3	Fixed Assets										
3.301	Land Purchase	-	-	-	-	-	-	-	-	-	-
3.302	Buildings	-	-	-	-	-	-	-	-	-	-
3.311	Office buildings	-	-	-	-	-	-	-	-	-	-
3.321	Godown	-	-	-	-	-	-	-	-	-	-
3.331	Other Civil Structures	-	-	-	-	-	-	-	-	-	-
3.34	Plant & Machinery	-	-	-	-	-	-	-	-	-	-
3.312	Tools and Equipment	-	-	-	-	-	-	-	-	-	-
3.314	Vehicle and Equipments	-	-	-	-	-	-	-	-	-	-
3.315	Vehicle and Equipments	2,827,990.18	-	-	-	(2,827,990.18)	-	(2,827,990.18)	-	-	-
3.43	Furniture and Fixtures	-	-	-	-	-	-	-	102,378.00	-	102,378.00
3.440	Furniture and Fixtures	102,378.00	-	-	-	-	-	-	-	-	-
3.45	Office Equipments	-	-	-	-	-	-	-	472,822.00	-	472,822.00
3.461	Office Equipments	472,822.00	-	-	-	-	-	-	-	-	-
3.48	Miscellaneous Assets	-	-	-	-	-	-	-	14,012.00	-	14,012.00
3.491	Miscellaneous Assets	14,012.00	-	-	-	-	-	-	-	-	-
	Total					(2,827,990.18)	-	(2,827,990.18)	599,212.00	-	599,212.00
3.49	Less: Provision for Depreciation	2,075,292.01	57,463.80	-	57,463.80	(2,075,292.01)	-	(2,075,292.01)	291,878.37	-	291,878.37
3.491	Provision for Depreciation	2,075,292.01	57,463.80	-	57,463.80	(2,075,292.01)	-	(2,075,292.01)	291,878.37	-	291,878.37
	Net Fixed Assets		(57,463.80)	-	(57,463.80)	80,733.48	-	80,733.48	891,033.63	-	891,033.63

Schedule 2
 (Amount in INR)

Capital Work in Progress

Account Code	Account Head	Up to 07/30/18	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
4.00	Capital Work in Progress										
4.101	Land Purchase	-	-	-	-	-	-	-	-	-	-
4.201	Buildings	-	-	-	-	-	-	-	-	-	-
4.202	Godown	-	-	-	-	-	-	-	-	-	-
4.203	Other Civil Structures	8,070,360.77	-	-	-	-	-	-	8,070,360.77	-	8,070,360.77
4.3	Plant & Machinery	-	-	-	-	-	-	-	-	-	-
4.301	Transmission Line above 33 KV	-	-	-	-	-	-	-	-	-	-
4.302	Transmission Line below 33 KV	-	-	-	-	-	-	-	-	-	-
4.303	Transformer	-	-	-	-	-	-	-	-	-	-
4.304	Substation (N/A)	20,634,444.87	1,111,380.87	7,432,381.78	8,543,762.65	528,032.35	2,662,163.22	3,190,195.57	22,674,077.17	10,093,545.00	32,767,622.17
4.305	Dist. & Sub Transmission Switchgear	180,832,252.34	2,146,345.10	10,138,479.90	12,284,825.00	158,831.88	898,912.74	1,057,744.62	182,989,722.18	11,992,457.74	194,982,179.92
4.39	Miscellaneous	-	-	-	-	-	-	-	-	-	-
4.391	Feeder Line	-	-	-	-	-	-	-	-	-	-
4.392	Consolidation Service (C/S)	-	-	-	-	-	-	-	-	-	-
4.393	External Cables & Cables	8,685,909.32	-	-	-	-	-	-	8,685,909.32	-	8,685,909.32
4.394	Environmental Study	-	-	-	-	-	-	-	-	-	-
4.395	Other Miscellaneous	-	-	-	-	-	-	-	-	-	-
4.40	Advance against Capital Works	-	-	-	-	-	-	-	-	-	-
4.401	Construction	90,589,856.76	-	-	-	-	-	-	90,589,856.76	-	90,589,856.76
4.402	Supply	584,473,886.71	-	-	-	-	-	-	584,473,886.71	-	584,473,886.71
4.403	W/C Advance	-	-	-	-	-	-	-	-	-	-
4.404	Capital Stock	-	-	-	-	-	-	-	-	-	-
4.405	Capital Debt	-	-	-	-	-	-	-	-	-	-
4.406	Capital Stock in Hand	-	-	-	-	-	-	-	-	-	-
	Total	887,431,978.11	3,257,726.77	17,570,861.68	20,828,588.45	686,864.23	32,253,775.96	32,940,640.19	887,431,978.11	32,253,775.96	919,685,754.07

Schedule 3
 (Amount in INR)

Operating Cost

Account Code	Account Head	Up to 07/30/18	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
5.00	Operating Cost										
5.101	Employee's Expenses	308,804.51	828,379.48	-	1,137,183.99	30,886.20	-	30,886.20	339,690.71	-	339,690.71
5.102	Share & Services	-	10,170.00	-	10,170.00	-	-	-	-	-	-
5.103	Repair & Maintenance	22,800.00	8,122.00	-	30,922.00	-	-	-	30,922.00	-	30,922.00
5.104	Vehicle Repair & Maintenance	1,784,834.58	140,381.51	-	1,925,216.09	68,832.36	-	68,832.36	1,853,646.45	-	1,853,646.45
5.105	Depreciation Expenses	5,184,842.84	1,020,942.35	-	6,205,785.19	514,823.39	-	514,823.39	5,719,669.84	-	5,719,669.84
5.106	Interest & Finance Cost	555,881.46	321,360.00	-	877,241.46	89,321.39	-	89,321.39	645,203.23	-	645,203.23
5.107	Other Expenses	1,950,450.58	80,448.12	-	2,030,898.70	39,416.12	-	39,416.12	1,990,466.40	-	1,990,466.40
5.108	Depreciation	3,875,296.01	52,103.80	-	3,927,400.81	37,313.80	-	37,313.80	3,912,584.61	-	3,912,584.61
5.109	Head Office Expenses	2,645.14	-	-	2,645.14	-	-	-	2,645.14	-	2,645.14
5.110	Interest on Current Loans	104,822,118.88	80,880,584.84	-	185,702,703.72	86,082,721.81	-	86,082,721.81	191,885,425.59	-	191,885,425.59
5.111	Other Income	-	-	-	-	-	-	-	-	-	-
5.112	Non-current Income	-	(20.03)	-	(20.03)	(49,530.37)	-	(49,530.37)	(49,530.37)	-	(49,530.37)
5.113	Sale of Transfer Form	-	-	-	-	-	-	-	-	-	-
5.114	Other Income	-	-	-	-	-	-	-	-	-	-
	Total	117,126,882.81	92,446,883.78	(20.03)	209,553,746.56	166,348,961.74	-	166,348,961.74	383,215,487.31	-	383,215,487.31

[Handwritten signatures and initials]

Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project
 Metarirha, Kathmandu
 ADB Loan No.2808-NEP(SF), Grant No. 0270/0271-NEP(SF)
 Audited Project Financial Statements
 as of July 16, 2019 (Ashad 31,2076)

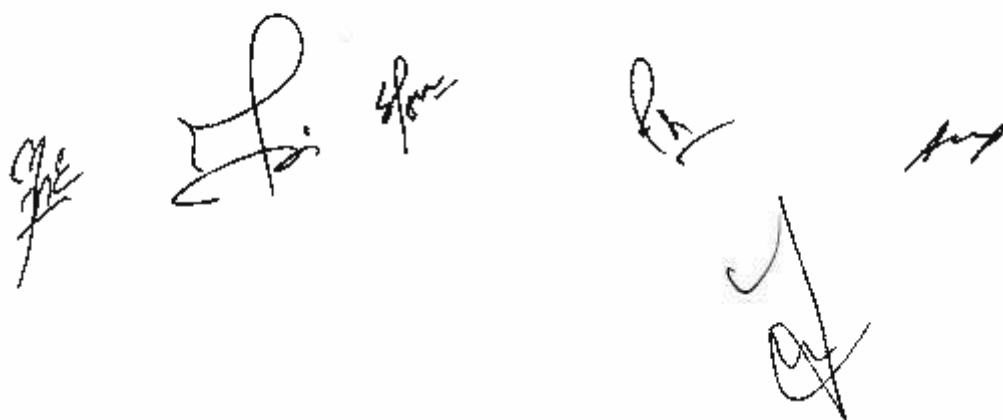
Component: Sundarjal Hydel Centre Rehabilitation Projects

(Amount in NRs)

Sources				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
GON Share		5,000,000.00	13,000,000.00	18,271,450.08
ADB Loan No. 2808-NEP(SF)		60,917,472.53	4,664,953.78	82,157,645.63
ADB Grant No.				-
Long Term Loan GoN				21,850,000.00
NEA Source		14,581,943.90	(5,381,149.90)	(1,267,959.38)
Liabilities & Provisions		11,827,826.45	5,706,185.26	18,931,521.68
Total		92,327,242.88	18,189,989.14	139,942,657.99

(Amount in NRs)

Applications				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
Fixed Assets (Net)	1	(786,044.57)	5,213,492.84	5,734,261.56
Capital Work in Progress	2	74,411,563.60	4,908,556.12	93,100,492.08
Operating Cost	3	14,760,483.79	9,268,343.06	37,171,116.88
Advance		1,101,400.00	(785,600.00)	1,267,500.00
Cash and Bank Balance		2,839,840.06	(414,802.88)	2,669,267.49
		92,327,242.88	18,189,989.14	139,942,657.99



Nepal Electricity Authority
Project Management Directorate
 Electricity Transmission Expansion and Supply Improvement Project
 Nepal, Kathmandu
 ADB Loan No. 2109-NP(SF), Grant No. 02700074 NEP (SF)
 Audited Project Financial Statements
 as of July 16, 2019 (ended 31,2018)

Component: Gandaki Hydel Power Rehabilitation Project
 Fund: A5695

Schedule 1
 (Amount in US\$)

Account Code	Account Name	Up to 07/2018	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
3.00	Electrical	-	-	-	-	-	-	-	-	-	-
3.101	Line Purchase	-	-	-	-	-	-	-	-	-	-
3.24	Buildings	-	-	-	-	-	-	-	-	-	-
3.241	Office building	-	-	-	-	5,673,071.99	-	5,673,071.99	5,673,071.99	-	5,673,071.99
3.2411	General	-	-	-	-	-	-	-	-	-	-
3.2412	Other Civil Structures	-	-	-	-	-	-	-	-	-	-
3.34	Plant & Machinery	-	-	-	-	-	-	-	-	-	-
3.313	Tools And Equipment	-	-	-	-	-	-	-	-	-	-
3.314	Workshop Tool & Equipment	-	-	-	-	-	-	-	-	-	-
3.315	Vehicle and Motor Boat	3,449,000.01	-	-	-	-	-	-	3,449,000.01	-	3,449,000.01
3.40	Furniture and Fixtures	-	-	-	-	-	-	-	-	-	-
3.401	Furniture and Fixtures	151,569.56	-	-	-	-	-	-	151,569.56	-	151,569.56
3.50	Office Expenditure	-	-	-	-	-	-	-	-	-	-
3.501	Office Expenditure	415,042.50	190,807.04	-	605,849.54	-	-	-	415,042.50	-	605,849.54
3.60	Transportation	-	-	-	-	-	-	-	-	-	-
3.601	Transportation	4,900.00	-	-	-	30,100.00	-	34,000.00	41,000.00	-	75,000.00
Total		4,371,479.57	380,807.04	-	4,752,286.61	5,703,171.99	-	5,703,171.99	9,455,458.56	-	9,455,458.56
3.80	Less: Provisions	-	-	-	-	-	-	-	-	-	-
3.801	Provision for Depreciation	2,818,093.72	725,137.17	-	3,543,230.89	485,739.15	-	485,739.15	4,128,869.84	-	4,128,869.84
Net Fixed Assets		1,553,385.85	655,669.87	-	2,209,055.72	5,217,432.84	-	5,217,432.84	5,326,588.72	-	5,326,588.72

Schedule 2
 (Amount in US\$)

Account Code	Account Name	Up to 07/2018	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
4.00	Capital Work in Progress	-	-	-	-	-	-	-	-	-	-
4.101	Land Purchase	-	-	-	-	-	-	-	-	-	-
4.24	Buildings	-	-	-	-	-	-	-	-	-	-
4.241	General	-	5,673,071.99	-	5,673,071.99	(5,673,071.99)	-	-	-	-	-
4.2411	Other Civil Structures	-	-	-	-	-	-	-	-	-	-
4.34	Plant & Machinery	-	-	75,755,475.00	75,755,475.00	-	5,451,847.81	5,451,847.81	62,128,842.81	-	62,128,842.81
4.3401	Hydraulic Plant & Machinery	-	-	-	-	-	-	-	-	-	-
4.3402	Transmission Line above 33 kV	-	-	-	-	-	-	-	-	-	-
4.3403	Transmission Line below 33 kV	-	-	-	-	-	-	-	-	-	-
4.3404	Distribution Line (H&A)	-	-	-	-	-	-	-	-	-	-
4.3405	Dist. B/S Transmission Switch	-	-	-	-	-	-	-	-	-	-
4.3406	Miscellaneous	-	-	-	-	-	-	-	-	-	-
4.3407	Feeder Study	-	-	-	-	-	-	-	-	-	-
4.3408	Consultancy services Capital	3,312,109.81	-	-	3,312,109.81	-	-	-	3,312,109.81	-	3,312,109.81
4.3409	Equipment Purchase & Delivery	-	684,057.00	-	684,057.00	-	-	-	684,057.00	-	684,057.00
4.3410	Environmental Study	-	-	-	-	-	-	-	-	-	-
4.3411	Other Miscellaneous	-	-	-	-	4,748,986.19	-	4,748,986.19	4,748,986.19	-	4,748,986.19
4.3412	Advance against Capital W/C	-	-	-	-	-	-	-	-	-	-
4.3413	Construction	10,868,262.70	147,775.00	(8,033,496.34)	2,982,541.36	28,363.00	104,116.78	132,479.78	214,329.07	1,084,327.55	1,298,656.62
4.3414	Supplies	-	-	-	-	-	-	-	-	-	-
4.3415	W/C Advances	-	-	-	-	-	-	-	-	-	-
4.3416	Capital Stock	-	-	-	-	-	-	-	-	-	-
4.3417	Capital Stock in kind	-	-	-	-	-	-	-	-	-	-
Total		13,780,372.51	7,725,903.99	(8,033,496.34)	2,472,780.16	(187,611.73)	3,008,064.56	2,820,452.83	9,009,541.99	1,084,327.55	10,093,869.54

Schedule 3
 (Amount in US\$)

Account Code	Account Name	Up to 07/2018	Previous Year			This Year			Cumulative Up to This Year		
			Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
4.70	Operating Cost	-	-	-	-	-	-	-	-	-	-
4.701	Employee Expenses	2,467,071.21	2,088,264.44	-	4,555,335.65	2,856,130.15	-	2,856,130.15	8,413,025.14	-	8,413,025.14
4.702	Black & Decks	-	321,456.00	-	321,456.00	33,300.00	-	33,300.00	354,756.00	-	354,756.00
4.703	Repair & Maintenance	-	4,684,840.50	-	4,684,840.50	197,880.28	-	197,880.28	4,882,720.78	-	4,882,720.78
4.704	Vehicle Repair & Maintenance	1,026,511.80	348,677.82	-	1,375,189.62	236,564.82	-	236,564.82	1,611,754.42	-	1,611,754.42
4.705	Administrative Expenses	3,894,492.25	1,778,566.84	-	5,673,059.09	227,244.55	-	227,244.55	6,195,801.89	-	6,195,801.89
4.706	Interest & Finance Cost	43,984.00	84,186.00	-	128,170.00	44,800.00	-	44,800.00	88,784.00	-	88,784.00
4.707	Other Expenses	557,918.29	-	-	557,918.29	604,151.45	-	604,151.45	1,162,069.74	-	1,162,069.74
4.708	Depreciation	2,014,685.72	784,346.55	-	2,799,032.27	493,732.15	-	493,732.15	3,293,764.42	-	3,293,764.42
4.709	Head Office Expenses	-	-	-	-	-	-	-	-	-	-
4.710	Interest During Construction Period	1,868,969.00	3,905,751.46	-	5,774,720.46	4,745,873.30	-	4,745,873.30	10,520,593.86	-	10,520,593.86
4.711	Other Income	-	-	-	-	-	-	-	-	-	-
4.712	Investment Profit/Loss	-	-	-	-	(34,486.12)	-	(34,486.12)	(34,486.12)	-	(34,486.12)
4.713	Sale of Tender Form	-	-	-	-	(42,000.00)	-	(42,000.00)	(42,000.00)	-	(42,000.00)
4.714	Other Income	441,802.14	-	-	441,802.14	30,896.22	-	30,896.22	472,698.36	-	472,698.36
Total		13,742,320.02	11,745,484.87	-	25,487,804.89	6,288,343.00	-	6,288,343.00	32,776,147.89	-	32,776,147.89

[Handwritten signatures and initials]

Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project
Matairitha, Kathmandu
ADB Loan No.2808-NEP(SF), Grant No. 0270/0271-NEP(SF)
Audited Project Financial Statements
as of July 16, 2019 (Ashad 31,2076)

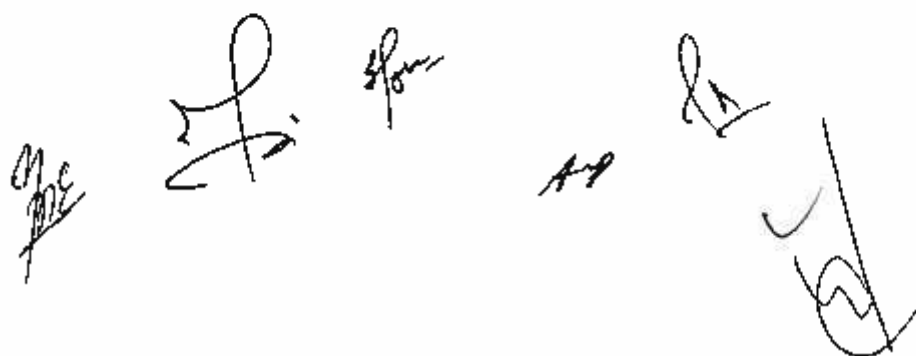
Component: Tinau Hydel Center Rehabilitation

(Amount in NRs)

Sources				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
GON Share				-
ADB Loan No. 2808-NEP(SF)				2,045,879.51
ADB Grant No.				-
Long Term Loan GoN				6,000,000.00
NEA Source				(3,666,412.23)
Liabilities & Provisions				232,782.74
Total		-	-	4,612,250.02

(Amount in NRs)

Applications				
Particulars	Schedule	For FY 2074/75 (2017/18)	For FY 2075/76 (2018/19)	As at Ashad 31,2076 (July 16,2019)
Fixed Assets (Net)	1			-
Capital Work in Progress	2			1,733,056.91
Operating Cost	3		-	2,112,279.55
Advance				-
Cash and Bank Balance				766,913.56
		-	-	4,612,250.02



Nepal Electricity Authority
Project Management Directorate
 Electricity Transmission Expansion and Supply Improvement Project
 Mainline, Kathmandu
 ADB Loan No. 2000-NEP(SF), Grant No. 02700271 NEP (SF)
 Audited Project Financial Statements
 as of July 15, 2019 (Ashad 31, 2076)

Schedule 1
(Amount in NRS.)

ent: Tarau Hydel Rehabilitation
 55015





Account Head	Up to 07/30/76	Previous Year			This Year			Cumulative Up to This Year		
		Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
Fixed Assets										
Land Purchase										
Buildings										
Office Building										
Godown										
Other Civil Structures										
Plant & Machinery										
Tools and Equipment										
Working Plant & Equipment										
Vehicles and Mobile Plant										
Furniture and Fixtures										
Furniture and Fixtures										
Office Equipments										
Office Equipments										
Miscellaneous Assets										
Miscellaneous Assets										
Total										
Capital Expenditure										
Provision for Depreciation										
Net Fixed Assets										


Schedule 2
(Amount in NRS.)

Account Head	Up to 07/30/76	Previous Year			This Year			Cumulative Up to This Year		
		Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
Capital Work in Progress										
Land Purchase										
Buildings										
Godown										
Other Civil Structures										
Plant & Machinery										
Transmission Line above 33 kV										
Trunk Switchgear										
Overhead Line (NEA)										
Dist. and Transformer Substation										
Miscellaneous										
Feasibility Study										
Consultancy Service (Capital)	1,733,056.91							1,733,056.91		1,733,056.91
Feasibility Study & Cost										
Environmental Study										
Other Miscellaneous										
Advance against Capital Wk										
Contractors										
Supplier										
LT Advance										
Capital Stock										
Capital Stock										
Capital Stock in hand										
Total	1,733,056.91							1,733,056.91		1,733,056.91

Schedule 3
(Amount in NRS.)

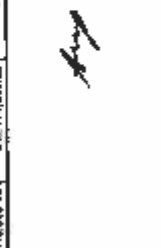

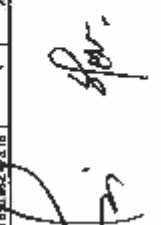
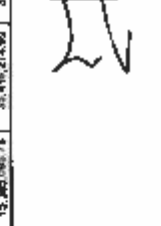
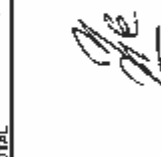
Account Head	Up to 07/30/76	Previous Year			This Year			Cumulative Up to This Year		
		Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure	Local Currency Expenditure	Foreign Currency Expenditure	Total Expenditure
Operating Cost										
Employees Expenses	43,130.50							43,130.50		43,130.50
Stores & Services										
Repair & Maintenance										
Vehicle Repair & Maintenance	341,801.50							341,801.50		341,801.50
Administration Expenses	1,077,872.90							1,077,872.90		1,077,872.90
Interest & Finance Cost										
Other Miscellaneous	376,885.91							376,885.91		376,885.91
Depreciation										
Head Office Expenses										
Interest During Construction Period	232,762.74							232,762.74		232,762.74
Other Income										
Miscellaneous Income										
Sale of Tenders Form										
Other Interest										
Total	2,112,278.64							2,112,278.64		2,112,278.64



Nepal Electricity Authority
Project Management Directorate
Bardighat Transmission Expansion and Supply Improvement Project
Muzhwa, Kathmandu
ADB Loan No. 2044-NEP1(5P), Grant No. 62760271 NEP (8P)
Callagorywise Expenditure Statement
as of July 31, 2019 (Actual \$1,2876)





Contract Number	Item	Up to Previous Year			This Year			Up to this year			Total Expenditure in INR	Total Expenditure in US\$	
		Foreign Expenditure		Local Expenditure	Foreign Expenditure		Local Expenditure	Foreign Expenditure		Local Expenditure			
		In INR	In US\$		In INR	Equivalent INR		In INR	Equivalent INR				In INR
1 Equipment and Materials Turnkey Contracts for Parts A, B and C	1A	14,714,784.05	20,785,145.35	2,464,712,879.55	1,528,851.94	246,791,916.94	284,78,000.00	18,840,176.00	23,43,68,000.00	2,464,833,483.00	2,464,833,483.00	2,464,833,483.00	
	1B				0.00	2,395,500.00	287,25,000.11	18,99,104.54	4,99,104.54	1,74,133,304.66	1,74,133,304.66	1,74,133,304.66	
	1C				0.00	1,448,013,248.99	218,713,787.80	218,713,787.80	2,895,200.34	288,793,787.80	288,793,787.80	288,793,787.80	
	1D												
2 Consulting Services Service Charges During Construction	2A	396,837.84	439,385.04	45,514,073.86	276,889.68	31,541.90	43,726,338.33	362,438.30	323,807.77	48,241,336.04	48,241,336.04	48,241,336.04	
	2B	363,372.88	507,377.41	53,816,123.37	13,698.12	1,592,446.71	14,921,302.83	453,000.00	636,623.83	68,718,082.24	68,718,082.24	68,718,082.24	
	2C												
	2D												
3 Construction	3A	14,368,065.73	20,785,145.35	2,464,712,879.55	1,528,851.94	246,791,916.94	284,78,000.00	18,840,176.00	23,43,68,000.00	2,464,833,483.00	2,464,833,483.00	2,464,833,483.00	
	3B				0.00	2,395,500.00	287,25,000.11	18,99,104.54	4,99,104.54	1,74,133,304.66	1,74,133,304.66	1,74,133,304.66	
	3C				0.00	1,448,013,248.99	218,713,787.80	218,713,787.80	2,895,200.34	288,793,787.80	288,793,787.80	288,793,787.80	
	3D												
TOTAL		14,368,065.73	20,785,145.35	2,464,712,879.55	1,528,851.94	246,791,916.94	284,78,000.00	18,840,176.00	23,43,68,000.00	2,464,833,483.00	2,464,833,483.00	2,464,833,483.00	

Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project
Mataletha, Kathmandu
ADB Loan No. 2808-NEP(SF) Grant No. 0270/0271 NEP (SF)
Project Financial Statements
as of July 16, 2019 (Ashad 31, 2076)

Schedule 2.1

Particulars	2017/18		2018/19		Upto 2018/19	
	USD	SDR	NRs	USD	SDR	NRs
A. Reimbursement	-	-	-	-	-	-
B. Replenishment	-	-	-	-	-	-
C. Direct Payment	21,203,411.37	15,021,721.80	2,190,232,859.24	341,842,379.47	2,202,532.40	341,842,379.47
1. Loan 2808	13,705,486.51	-	1,446,913,484.55	287,216,880.11	-	287,216,880.11
2. Grant 0271	-	-	-	288,793,767.80	-	288,793,767.80
3. Grant 0270	-	-	-	-	-	-
D. Interest Account	-	-	-	-	-	-
				363,045,790.84	17,224,354.30	2,532,075,238.71
				280,922,368.62	-	1,714,130,384.66
				288,793,767.80	-	288,793,767.80



Nepal Electricity Authority
Project Management Directorate
Electricity Transmission Expansion and Supply Improvement Project (ETESIP)
Matatirtha, Kathmandu
ADB Loan No.2808-NEP(SF), Grant No. 0270/0271-NEP(SF)
Audited Project Financial Statements
as of July 16, 2019 (Ashad 31, 2076)

Reconciliation Statement

F/Y 2075-076 (2018/019)

Particulars	SDR		
	Up to 2017/18	for 2018/19	Up to 2018/19
Disbursement As per Project Account	15,021,721.90	2,202,632.40	17,224,354.30
Add: Service Charge During Construction (Capitalisation)	363,373.88	93,626.12	457,000.00
Total Loan as per FCGO record	15,385,095.78	2,296,258.52	17,681,354.30

ME

Li

for

Ly

for

for

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
---	---	---	---	---	---	---	---	---	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	-----

[illegible][illegible]

[illegible]

1871

Grant No. 0271-NEP
Disbursement from ADB

From 30/04/2011 to 30/09/2012 (17 July 2012 to 16 July 2019)

Appl No	Dis Type	Office	Particular	Name of Supplier/Contractor	Curr.	Reqd. Amt	ADB pos	Value Date	Actual paid by ADB	Amt. shown by ADB	Exc. Rate	20/07/11	20/07/12	20/07/13	20/07/14	20/07/15	20/07/16	20/07/17	20/07/18	20/07/19
B-0001	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	USD	419,222.87	G11212	27-May-14	USD 419,222.87	419,222.87	94.24	39,307,563.27								
B-0002	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	NPR	9,274,264.10	G11212	27-May-14	NPR 9,274,264.10	99,185.70	94.24	9,247,254.61								
		Total for 20/07/11								518,489.57		48,254,817.88								
59216	LC	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	USD	22,348.34	G11212	12-Aug-15	USD 22,348.34	22,348.34	103.61			2,302,382.50						
40616	LC	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	USD	236,411.46	G11212	27-Aug-15	USD 236,411.46	236,411.46	106.17			25,096,304.71						
51016	LC	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	USD	1,408,749.36	G11212	27-Aug-15	USD 1,408,749.36	1,408,749.36	106.17			149,566,919.53						
B0003	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	NPR	2,925,605.91	G11212	6-Oct-15	NPR 2,925,605.91	27,694.24	104.63			2,997,648.33						
B0004	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	NPR	150,489.60	G11212	3-Dec-15	NPR 150,489.60	1,407.90	106.88			150,476.35						
B0005	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	NPR	709,802.80	G11212	11-Jul-16	NPR 709,802.80	6,606.07	107.32			769,039.49						
		Total for 20/07/13								1,793,212.27				180,722,980.94						
92417	LC	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	USD	325,809.88	G11212	21-Jul-16	USD 325,809.88	325,809.88	107.8			34,906,705.06						
B0008	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	NPR	2,590,910.71	G11212	16-Sep-16	NPR 2,590,910.71	24,403.35	107.45			2,600,649.96						
B0009	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	NPR	1,182,911.76	G11212	16-Sep-16	NPR 1,182,911.76	11,050.48	107.45			1,187,374.08						
B0009	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	USD	18,844.05	G11212	21-Nov-16	USD 18,844.05	18,844.05	109.31			2,061,162.19						
		Total for 20/07/14								80,954.33				8,756,829.83						
B0016	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	NPR	8,773,382.74	G11212	13-Dec-16	NPR 8,773,382.74	80,954.33	108.17			7,531,344.51						
B0012	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	NPR	7,490,674.66	G11212	21-Dec-16	USD 7,490,674.66	69,097.90	109.04			16,057,067.93						
B0014	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	NPR	13,964,000.00	G11212	21-Dec-16	NPR 13,964,000.00	147,258.51	109.04			9,456,154.48						
B0015	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	NPR	9,416,316.24	G11212	30-Mar-17	NPR 9,416,316.24	90,793.61	104.15			2,449,232.29						
B0018	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	USD	23,658.99	G11212	30-May-17	USD 23,658.99	23,658.99	103.48			3,316,590.75						
B0019	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	USD	36,882.40	G11212	30-May-17	USD 36,882.40	36,882.40	101.44			88,825,111.12						
		Total for 20/07/15								326,852.67				1,933,263.75						
B0020	WA	Kohalpur-Mahendranagar 132 kV TL Project	Procurement of 132 kV TL	KEC International Limited, India	USD	18,808.87	G11212	3-Sep-17	USD 18,808.87	18,808.87	102.79			1,933,263.75						
		Total for 20/07/16								32,593,443.00										
B0001	WA	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CQNEC-NHE Consortium	NPR	32,991,590.44		26-Mar-15	NPR 32,991,590.44	329,835.48	100.03									
H0002	WA	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CQNEC-NHE Consortium	USD	166,152.80		24-Mar-15	USD 166,152.80	186,252.80	99.94			18,614,104.82						
H0001	WA	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CQNEC-NHE Consortium	NPR	16,609,862.89		25-Mar-15	NPR 16,609,862.89	265,751.16	99.92			26,573,365.91						
		Total for 20/07/17								781,233.12				78,161,483.80						
0001	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CQNEC-NHE Consortium	USD	28,316.40		3-Dec-15	USD 28,316.40	28,316.40	106.88			3,026,456.82						
0002	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CQNEC-NHE Consortium	NPR	13,553,111.00		31-Dec-15	NPR 13,553,111.00	203,147.81	106.52			21,852,344.72						

For
LPS
for
for

Grant No. 0271-NRP
Disbursement from ADB

From 2015/04/01 to 2016/03/31 (12 Jun 2018 to 16 July 2019)

App#	Dis Type	Office	Particular	Name of Supplier/Contractor	Cur.	Reqd. Amt	ADB pass	Valid Date	Actual paid by ADB	Amt. % shown by ADB	Rate	2015/07/01	2015/07/01	2015/07/01	2015/07/01	2015/07/01	2015/07/01
0003	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	47,834,332.00		31-Dec-15	NPR 47834332	724,062.77	106.22				71,127,464.26		
10001	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	6,971,308.00		15-Jan-16	NPR 6971308	104,140.47	107.83				11,229,462.57		
10002	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	2,992,320.00		3-Mar-16	NPR 2992320	43,898.87	106.47				4,761,710.43		
20003	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	USD	1,038,301.58		17-Feb-16	USD 1038301.58	1,058,204.34	109.77				113,974,354.44		
20004	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	2,336,230.00		22-Feb-16	NPR 2336230	34,673.48	109.84				3,742,621.34		
30005	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	21,645,899.00		4-Apr-16	NPR 21645899	306,962.02	106.32				34,782,601.97		
30006	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	2,828,531.00		4-Apr-16	NPR 2828531	42,725.05	106.32				4,542,127.32		
40004	WA	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	4,166,803.33		27-Apr-16	NPR 4166803.33	39,141.08	106.70				4,763,532.24		
40005	WA	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	61,057,380.74		9-May-16	NPR 61057380.74	572,899.91	106.78				61,174,252.39		
50007	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	1,157,107.00		4-Jul-16	NPR 1157107	17,161.06	138.01				1,853,566.09		
60006	WA	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	50,699,615.55		18-Jul-16	NPR 50699615.55	472,626.74	107.61				50,839,363.49		
60009	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	14,865,174.00		14-Dec-16	NPR 14865174.00	222,602.35	107.36				24,007,948.30		
80010	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	4,360,331.00		5-Dec-16	NPR 4360331.00	63,563.74	109.41				6,954,465.03		
90011	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	6,035,915.00		5-Dec-16	NPR 6035915.00	87,989.41	109.41				9,626,921.35		
10008	WA	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	49,965,678.42		22-Dec-16	NPR 49965678.42	460,452.05	108.88				50,134,619.20		
10009	WA	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	41,063,743.71		23-Dec-16	NPR 41063743.71	377,263.57	109.00				41,127,729.13		
10009	WA	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	NPR	39,781,829.58		22-Mar-17	NPR 39781829.58	397,616.24	101.73				40,207,432.58		
30002	LC	Kohalpur-Mahendranagar 132 kV TL Project	Design, Supply and Construction of 132 kV S/S	CONEC-NHE Consortium	USD	320,278.09		22-May-17	USD 39,781,829.58	330,278.09	104.21				34,418,279.16		
30001	WA	Kohalpur-Mahendranagar 220 kV TL Project	Design, Supply and Construction of 132 kV S/S	IV of Ganga and Shreehan Clou	USD	14,543,251.18		21-Dec-16	USD 1,454,251.18	1,454,251.18	109.04				257,338,152.83		
Total for 2013/07/14																	158,571,548.67

Handwritten signature and initials

[illegible]

Total for 2070071	518,409.57	418,854,917.88	78,161,403.80	
Total for 2071072	781,839.44			
Total for 2072073	4,880,047.83			
Total for 2073074	5,242,260.32			
Total for 2074075	2,742,939.35			
Total for 2075076	2,385,600.45			
Total for 2076077	16,091,007.36			
Grand Total				
			523,540,418.23	566,391,267.78
				230,595,476.86
				287,218,882.31
				3,714,130,364.64









NEPAL ELECTRICITY AUTHORITY
Electricity Transmission Expansion and Supply Improvement Project

Grant No. 0270-NEP
Disbursement from ADB

Appl No	Dis Type	Office	Particular	Name of Supplier/Contractor	Curr.	Reqtst_Amt	ADB perc	Value Date	Actual paid by ADB	Amt \$ shown by ADB	Exc. Rate	2075/076
K0003	WA	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	35,154.41	G17403	4-Dec-18	USD 35,154.41	35,154.41	113.03	2018/2019
K0006	WA	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	40,200.39	G17403	19-Oct-18	USD 40,200.39	40,200.39	118.06	3,973,502.96
K0008	WA	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	59,486.11	G17403	6-Dec-18	USD 59,486.11	59,486.11	113.04	4,746,058.04
K0010	WA	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	12,934.44	G17403	23-Jan-19	USD 12,934.44	12,934.44	114.35	6,724,309.87
69-G	LC	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	153,566.55	G17403	1-Apr-19	USD 153,566.55	153,566.55	110.95	1,479,053.21
14-G1	LC	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	104,277.52	G17403	1-Apr-19	USD 104,277.52	104,277.52	110.95	17,038,203.72
023-G	LC	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	767,050.69	G17403	4-Jun-19	USD 767,050.69	767,050.69	111.12	11,569,590.84
312-G	LC	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	577,923.57	G17403	27-Jun-19	USD 577,923.57	577,923.57	110.95	85,234,672.67
358-G	LC	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	51,782.24	G17403	27-Jun-19	USD 51,782.24	51,782.24	110.95	64,120,626.09
367-G	LC	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	20,575.50	G17403	27-Jun-19	USD 20,575.50	20,575.50	110.95	5,745,239.53
805-G	LC	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	637,828.29	G17403	27-Jun-19	USD 637,828.29	637,828.29	110.95	2,282,851.73
349-G	LC	Tamakooshi-kathmandu 220 kV	Barabise-Ktm TL	L&T	USD	145,420.68	G17403	28-Jun-19	USD 145,420.68	145,420.68	110.8	70,767,048.78
										2,606,200.39		16,112,611.34
												289,793,767.80

Total for 2075/076	2,606,200.39	289,793,767.80
Total upto 2075/076	2,606,200.39	289,793,767.80

Handwritten signature and initials

Handwritten signature

2808 01C 0006	CHONGQING NEW CENTURY ELECTRICAL CO. LTD., CH	20180717	68,878.37	68,747.75	48,944.02	00016
2808 01C 0004	ENERGY PAC ENGINEERING LTD., BANGLADESH	20180723	9,838,530.00	89,849.59	64,187.91	00009
2808 01B 0011	LARSEN & TOUBRO LIMITED	20180823	269,415.00	269,415.00	193,932.57	11046
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20180823	356.77	356.77	256.81	G0014
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20180823	33,998.48	33,998.48	24,473.07	G0014
2808 01B 0011	LARSEN & TOUBRO LIMITED	20180823	(269,415.00)	(269,415.00)	(193,932.57)	REFND
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20180824	231,875.00	2,081.46	1,491.91	G0015
2808 01C 0009	POWER MECH. PENTAFLO-ZILLION JOINT VENTURE	20180905	510,405.00	7,219.01	5,151.32	10004
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20180928	231,875.00	1,998.75	1,423.64	G0017
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20181003	23,535.70	23,535.70	16,868.45	G0016
2808 01C 0003	SUNWORLD INTERNATIONAL GROUP CO. LTD.	20181016	126,372.79	126,372.79	90,493.81	90001
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20181019	69,668.89	69,668.89	49,861.43	G0018
2808 01B 0011	LARSEN & TOUBRO LIMITED	20181019	30,326.61	30,326.61	21,704.50	K0007
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20181024	480,963.50	4,110.10	2,956.27	G0019
2808 04		20181115	105,684.88	105,684.88	76,626.00	CAP
2808 01B 0011	LARSEN & TOUBRO LIMITED	20181204	26,519.99	26,519.99	19,221.98	K0005
2808 01B 0011	LARSEN & TOUBRO LIMITED	20181206	44,875.49	44,875.49	32,459.67	K0009
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20181207	20,828.67	20,828.67	15,011.44	G0020
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20181210	240,481.75	1,138.76	1,544.09	G0021
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20181218	24,229.38	24,229.38	17,505.13	G0022
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20181219	240,481.75	2,095.88	1,519.87	G0023
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190122	19,000.14	19,000.14	13,633.56	G0024
2808 01B 0011	LARSEN & TOUBRO LIMITED	20190122	9,757.56	9,757.56	7,001.54	K0011
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190123	240,481.75	2,116.92	1,519.47	G0025
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190227	240,481.75	2,118.22	1,522.17	G0027
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190228	24,761.67	24,761.67	17,760.74	G0026
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190321	32,068.47	32,068.47	23,005.96	G0028
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190322	240,481.75	2,185.01	1,567.29	G0029
2808 01B 0011	LARSEN & TOUBRO LIMITED	20190401	78,665.50	78,665.50	56,540.19	214-G
2808 01B 0011	LARSEN & TOUBRO LIMITED	20190401	115,848.45	115,848.45	83,265.14	059-G
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190425	240,481.75	2,162.99	1,559.33	G0031
2808 01C 0009	POWER MECH. PENTAFLO-ZILLION JOINT VENTURE	20190430	2,510,756.00	35,932.36	26,025.87	0010A
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190502	26,990.35	26,990.35	19,492.29	G0030
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190510	27,375.37	27,375.37	19,756.77	G0032
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190513	240,481.75	2,161.85	1,560.39	G0033
2808 04		20190515	23,561.83	23,561.83	17,000.12	CAP
2808 01A 0008	CQNEC-NHE Consortium	20190523	93,126.40	93,126.40	67,573.00	H0017
2808 01A 0008	CQNEC-NHE Consortium	20190524	18,315,780.78	164,651.03	119,554.92	H0015
2808 01A 0008	CQNEC-NHE Consortium	20190528	8,304,931.45	118,939.22	86,403.22	H0016
2808 01B 0011	LARSEN & TOUBRO LIMITED	20190604	578,652.28	578,652.28	420,202.37	023-G
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190621	28,326.42	28,326.42	20,525.95	G0034
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190624	240,481.75	2,162.61	1,565.83	G0035
2808 01B 0011	LARSEN & TOUBRO LIMITED	20190627	15,521.87	15,521.87	11,155.50	367-G
2808 01B 0011	LARSEN & TOUBRO LIMITED	20190627	39,063.80	39,063.80	28,074.97	358-G
2808 01B 0011	LARSEN & TOUBRO LIMITED	20190627	109,703.32	109,703.32	78,843.27	349-G
2808 01B 0011	LARSEN & TOUBRO LIMITED	20190627	481,168.71	481,168.71	345,813.75	805-G
2808 01B 0011	LARSEN & TOUBRO LIMITED	20190627	435,977.43	435,977.43	313,334.96	312-G
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190705	25,520.35	25,520.35	18,416.01	G0036
2808 02 0007	POWERGRID CORP. INDIA LTD. IN ASSW JADE CONSULT	20190708	286,856.75	2,608.74	1,832.59	G0037
				9,184,707.80	2,295,258.52	

GE

for

for

for

for

for

271	0 G17402 LARSEN & TOUBRO LIMITED	17J00369J	269,415.00	269,415.00	23-Aug-18 1104G
271	0 G17402 LARSEN & TOUBRO LIMITED	17J00367J	269,415.00	269,415.00	27-Sep-18 1104G
271	0 G17402 LARSEN & TOUBRO LIMITED	17J00368J	(269,415.00)	(269,415.00)	27-Sep-18 1104G
271	3602 G17402 LARSEN & TOUBRO LIMITED	17J00373D	87,794.00	87,794.00	8-Nov-18 733-G
271	3602 G17402 LARSEN & TOUBRO LIMITED	17J00379D	565,308.00	4,999.87	10-Dec-18 K0004
271	3602 G17402 LARSEN & TOUBRO LIMITED	17J00382D	18,920.00	18,920.00	19-Dec-18 845-G
271	3602 G17402 LARSEN & TOUBRO LIMITED	17J00385D	697,798.00	697,798.00	24-Dec-18 964-G
271	3602 G17402 LARSEN & TOUBRO LIMITED	17J00386D	494,795.00	494,795.00	27-Dec-18 317-G
271	3602 G17402 LARSEN & TOUBRO LIMITED	17J00398D	205,530.00	205,530.00	22-Mar-19 223-G
271	3602 G17402 LARSEN & TOUBRO LIMITED	17J00399D	198,416.00	198,416.00	25-Mar-19 232-G
271	3602 G17402 LARSEN & TOUBRO LIMITED	17J00400D	15,472.98	15,472.98	25-Mar-19 214-G
271	3602 G17402 LARSEN & TOUBRO LIMITED	17J00401G	392,460.00	392,460.00	1-Apr-19 069-G
				2,385,600.85	



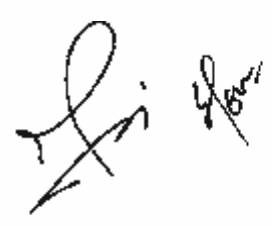









#GRAN	#CATE	#CONF	CONT_NAME	VOUCHER_ID	#LC_AMOUNT	#US_AMOUNT	VALUE_DATE	WD_AI
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J23586D	29	40,200.39	40,200.39	19-Oct-18 K0006
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J23802D	29	35,154.41	35,154.41	4-Dec-18 K0003
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J23822D	29	59,486.11	59,486.11	6-Dec-18 K0008
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J24168D	29	12,934.44	12,934.44	22-Jan-19 K0010
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J24465D	29	153,566.55	153,566.55	1-Apr-19 069-G
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J24466D	29	104,277.52	104,277.52	1-Apr-19 14-G1
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J24840D	29	767,050.69	767,050.69	4-Jun-19 023-G
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J25020D	29	577,923.57	577,923.57	27-Jun-19 312-G
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J25021D	29	637,828.29	637,828.29	27-Jun-19 806-G
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J25023D	29	51,782.24	51,782.24	27-Jun-19 358-G
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J25024D	29	20,575.50	20,575.50	27-Jun-19 367-G
270	3601	G17403	LARSEN AND TOUBRO LIMITED	03J25022D	29	145,420.68	145,420.68	28-Jun-19 349-G
						2,606,200.39		



Nepal Electricity Authority
Electricity Transmission Expansion and Supply Improvement Project

Fiscal Year 2075/76 (2018/19)

Schedule 12: Significant Accounting Policies and Notes to the Account relating to Project Financial Statements

1. Background

The special purpose financial statements are prepared to meet the reporting requirement of the Financing Agreements (Loan No. 2808-NEP (SF), Grant No. 0270-NEP, 0271-NEP) signed between Government of Nepal and Asian Development Bank (ADB) on 23 March 2012 for Electricity Transmission Expansion and Supply Improvement Project. The project is implemented by Nepal Electricity Authority (NEA), which was incorporated on Bhadra 1, 2042 (16 August, 1985) under the Nepal Electricity Authority Act, 1984. NEA is a GON undertaking and its principal objectives include generation, transmission and distribution of adequate, reliable and affordable electric power by planning, constructing, operating such facilities in Nepal's power system both interconnected and isolated.

According to the Subsidiary Loan Agreement between GoN and NEA, the interest on ADB loan to be charged during the period of construction of the project shall be borne by the GoN and NEA at the rate of 25% and 75% respectively, in local currency. For the portion to be borne by the GoN, the amount is presented as GoN Share (IDC Payable) and the rest is treated as IDC Payable by NEA.

The ADB Loan was effective from 21 June 2012 and the loans and grants are exclusively use for intended purpose of the project in compliance with the financing agreements.

The ADB loan was effective from 21 June 2012 and the loans and grants are exclusively used for intended purpose of the project in compliance with Loan No. 2808-NEP (SF) and Grant No.) 0270-NEP (SF) 0271- NEP (SF). Electricity Transmission Expansion and Supply Improvement Project is a component unit of Nepal Electricity Authority (NEA) and not an independent project in itself. These special purpose financial statements are prepared by consolidating various sub-projects' financial information derived from the NEA's accounting system as of 16 July 2019 and are part of the NEA's overall financial statements. The sub project specific income, expenses, assets and liabilities are segregated and presented in accordance with the relevant project agreement. The project financial statements present the consolidated financial information of the sub- projects under the ETESIP only and do not represent NEA as a whole.

2. Project Information

Loan No.: 2808-NEP (SF)

Grant No.: 0270-NEP, 0271-NEP

Loan Agreement Date: 23 March 2012

Loan Effective Date: 21 June 2012

Loan Closing Date: 31 March 2020

Subsidiary Loan Agreement between GoN and NEA: 2069/02/31 BS (13 June 2012 AD)

The project financial statements comprise of the financial information of the following sub-projects:

<u>Sub-Projects</u>	<u>Commencement FY</u>	<u>Status as on 31 Ashad 2076 (16 July 2019)</u>
1.ETESIP Project (Coordinator's Office)	FY 2068/69	On-going
2.Tamakoshi Kathmandu 200/400 kV	FY 2067/68	On-going

[Handwritten signatures and initials are present below the table.]

TL project		
3. Kohalpur Mahendranagr 132 kV II Circuit T/L	F/Y 2068/69	On-going
4. Chapali 132 kV S/S Expansion Project	F/Y 2068/69	Completed
5. Expanded Electricity Distribution Project	F/Y 2068/69	On-going
6. Sundarijal Hydropower Rehabilitation Project	F/Y 2069/70	On-going
7. Tinau Hydropower Rehabilitation Project	F/Y 2069/70	Non ADB Funding

3. Basis of Presentation

The special purpose Project's financial statements are prepared in accordance with NEA's Financial Administration Regulations, 2068, terms of financing agreements with ADB and GoN and Nepal Accounting Standards, unless otherwise stated. The project financial statements have been prepared on an accrual basis and under historical cost convention, except otherwise stated. The accounting policies adopted in the preparation of the project financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

4. Reporting Period and Currency

Project financial statements are prepared as per Nepalese financial year i.e. Shrawan to Ashad end of following year (Mid July to Mid July of following year) and are stated in Nepali Rupees.

5. Summary of Significant Accounting Policies

A. Capital Work in Progress and Capitalization of Fixed Assets

All expenditures in developing property, plants and equipment not yet completed or not ready to use are categorized as CWIP. The CWIP comprises of all directly attributable costs for the specific sub-projects, including stock of equipment lying in store or in transit for the purpose of use in construction or development. It also includes the balances with contractors and suppliers for the value yet to be received. All direct costs incurred by the project for its operations, including interest during construction period are shown under operating costs. These are capitalised upon commissioning or identified as being ready to use.

Fixed assets purchased and used by the project for construction of qualifying assets are capitalized with all costs associated to bring the assets in usable condition and location and presented separately at cost less accumulated depreciation. Depreciation on those fixed assets are included in project operating costs.

B. Depreciation

Depreciation is provided on Property, Plant and Equipment, except land, on straight-line method, at the rates determined by the management in line with Rule 42 of NEA's Financial Administration

Regulations, 2068. The rates of depreciation applied on property, plant and equipment are as follows:

Account Code	Assets Name	Depreciation Rate
3.2	Buildings	2%
3.301	Hydraulic Works	2%
3.302	Hydraulic Plant & Machinery	3%
3.303	Internal Combustion, Plant & Machinery	2.50%
3.304	Transmission Line Above 33 kV	3%
3.305	Transmission Line 33kV & below	3%
3.306	Transmission Subs.Trans. & Switchgear	3%
3.307	Distribution Line	3%
3.308	Distribution Subs.Trans. & Switchgear	4%
3.309	Solar Power Equipment	3%
3.310	Meter & Meter Testing Equipment	10%
3.311	Consumer Services	7%
3.312	Public Lighting & Traffic Signal	3%
3.313	Tools & Equipment	20%
3.314	Workshop Plant & Machinery	15%
3.315	Vehicles & Mobile Plant	20%
3.401	Furniture & Fixture	20%
3.501	Office Equipment	15%
3.601	Miscellaneous Property	50%

Depreciation of the PPE purchased/capitalized during the year is charged at the half rate stated above. Depreciation policy adopted by NEA is not consistent with the provisions of Nepal Accounting Standards – 16: Property, Plant and Equipment.

C. Interest during Construction:

Interest on GoN Loan and ADB Loan amounts are calculated as per the terms of agreements with GoN and accounted for under Interest during Construction Period, except stated below and included under operating cost for project financial statements purpose.

D. Sources of fund

There are three sources of fund for the project. The sources are as follows:

- GoN (Share and Loan)
- ADB (Loan and Grant)
- NEA sources

All project incomes received in the form of loan, share, grants and contributions are accounted for on cash basis.

GoN (share and loan) financing are accounted for based on amount reflected in GoN Red Book and received by NEA and allocated by Project Management Directorate (PMD). ADB (Loan/Grant) financing are accounted for based on amount released by ADB on the recommendation of the PMD and terms and conditions of LC for specific sub-project activities/suppliers/contractors. However, these will be treated as GoN loan to NEA as per Subsidiary Loan Agreement. NEA contribution

[Handwritten signatures and initials]

E. Inventory

Inventories include goods in hand being held for use or as spares. Inventories are valued at lower of cost or net realizable value, using the weighted average method. Net realizable value is the sale price as estimated by the management in the ordinary course of business, less estimated costs, if any, necessary to make the sale. Further, adjustments are made for those inventories identified by management as obsolete or otherwise.

F. Foreign Currency Transactions and Exchange Gain/Loss

NEA translate foreign currency payments made by ADB for project purposes at the selling rate of the day as per Nepal Rastra Bank published rate. The difference with rates used by ADB to book loans/grants in their records is treated as exchange gain/loss and adjusted with CWIP.

G. Miscellaneous Income

Miscellaneous income related to projects are accounted for as Other Income and netted off with operating cost for the purpose of ADB reporting.

6. Notes to the Account

a. Grant and loan

The status of sources of funding as at 31 Ashad 2076 (16 July, 2019) is as under:

Description	Up to FY 2073/74 (NRs.)	For FY 2074/75 (NRs.)	Up to this year (2074/75) (NRs.)
GoN Loan (GoN Credit)	1,755,535,000.00	-	1,755,535,000.00
GoN Share	408,507,120.07	465,000,000.00	873,507,120.07
ADB Loan	2,190,232,859.15	341,842,379.53	2,532,075,238.70
ADB grant	1,446,913,484.56	557,010,647.91	2,003,924,132.47

b. Work in Progress

Particulars	2075/76 (NRs.)
A: Capital Work in Progress:	
Opening CWIP	3,650,139,289.38
Add: Addition during the year	571,032,979.05
Less: Capitalization during the year	
Less: Transferred during the year	
Closing CWIP	4,221,172,268.43

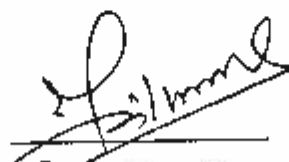
c. GoN Loan have been shown in the project financial statements based on allocation of fund to sub-projects by the PMD and not based on the amount transferred/used by the sub-projects. This has resulted in negative balance under NEA sources due to less amount utilized by the sub-projects.

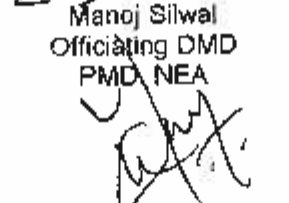
d. Interests on loan used for purchasing fixed assets are also included in interest during construction period. This is not in line with the provision of NAS-23: Borrowing Costs.

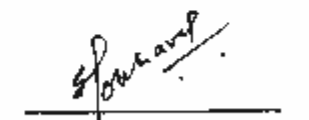
[Handwritten signatures and initials]

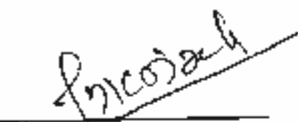
- c. According to the Subsidiary Loan Agreement between GoN and NEA, the amount of interest for the project construction period shall be treated as the equity investment of the Government to NEA upon considering it as the local expense of the Project. This is reported under Liabilities and Provisions in the project financial statements. This will be transferred from other liabilities to GoN Share upon completion of the project after reconciliation with GoN.
- f. Interest on staff loans/advances recovered by the sub-projects are treated as income from the project and deducted from operating costs for current year.
- g. Foreign currency monetary items (e.g. mobilization advance to contractors in foreign currencies, retention of the running bills in foreign currencies, etc.) are not translated using the closing rate and no exchange gain/loss is booked. This is against the provision of NAS 21: The Effects of changes in Foreign Exchange Rates.
- h. Cash at Banks amounting to NPR 129.83 million inclusive of deposits is maintained at concerned banks of the sub-projects.
- i. Tamakoshi-Kathmandu 220/400 kV TL consists of Loan No.2808 and 3542. The Loan No. 3542 is used for Barabise Substation only. For reporting purposes of both loan numbers, all financial transactions for Tamakoshi-Kathmandu 220/400 kV TL Project are derived from the Project's CAIS.



Ganesh Datta Bhatta
Deputy Director
PMD, NEA



Manoj Silwal
Officiating DMD
PMD, NEA



Kul Man Ghising
Managing Director
NEA

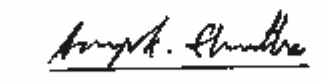

Samir Prasad Pokharel
Officiating Director
Account Dept., NEA



Lekhnath Koirala
DMD, Finance
NEA


Government of Nepal
Ministry of Energy
Water Resources and Irrigation
2074
Ganesh Kumar Ghimire
Secretary
MoEWRI, GoN


Gopi Nath Mainali
Financial Comptroller General
FCGO, GoN




Ca. Anup Kumar Shrestha


Government of Nepal
Ministry of Energy
Water Resources and Irrigation
2074
Babu Ram Gautam
Deputy Auditor General
OAG, GoN