

Independent Auditor's Review Report

To the board of Director and Shareholders of Mabilung Energy Ltd

Introduction

We have reviewed the accompanying interim financial statements of Mabilung Energy Ltd 1st Shrawan 2081 to 31st Chaitra 2081, which comprise the statement of financial position as of 31st Chaitra 2081, the statement of profit or loss, the statement of comprehensive income, statement of changes in equity and the statement of cash flows for the period ended.

Management's Responsibility for the interim financial statements

Management is responsible for the preparation and presentation of these interim financial statements in accordance with Nepal Financial Reporting Standards.

Auditor's Responsibility

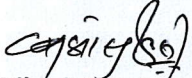
Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Nepal Standard on Review Engagements (NSRE) 2410, "Review of interim Financial Information performed by the Independent Auditor of the Entity". A review of interim financial information consists of primarily of making inquiries of company personnel and applying analytical procedures to financial data. It is substantially less in scope than an audit conducted in accordance with Nepal Standards on Auditing. Accordingly, we do not express an audit opinion on these interim financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements of Mabilung Energy Ltd for the period 1st Shrawan 2081 to 31st Chaitra 2081 are prepared, in all material respects, in accordance with Nepal Financial Reporting Standards.

For,

K.C Sapkota & Associates


Bikash K.C. Sapkota

CA

COP No: 1318

Date: 2082/02/06

Place: Kathmandu

Udin : 250522CA01978QuRNn



Mabilung Energy Ltd

Lalitpur-10

Statement of Financial Position

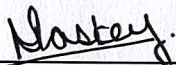
As at 31st Chaitra 2081 (13th April 2025)

Amount In NRs.


<u>Equity & Liabilities</u>	<u>Schedule</u>	<u>As on 31st Chaitra 2081</u>	<u>As on 31st Asadh 2081</u>
Shareholder's Fund			
Share Capital	1	196,771,000	196,771,000
Advance For Share Capital	2	-	-
Reserve and Accumulated Profit/(Loss)	3	13,677,009	11,604,908
Total Share Holders Fund		210,448,009	208,375,908
Non Current Liabilities			
Medium & Long Term Loan	4	739,777,000	598,205,125
Total Non Current Liabilities		739,777,000	598,205,125
Current Liabilities			
Accounts Payables	5	204,534,502	184,468,052
Withholding & Retentions	6	30,133,600	27,255,951
Total Current Liabilities		234,668,102	211,724,003
Total Equity & Liabilities		1,184,893,111	1,018,305,037
Assets			
Non-Current Assets			
Property, Plant and Equipments	7	5,673,180	5,354,280
Less: Accumulated Depreciation		(4,116,633)	(3,423,655)
Total Property, Plant and Equipments		1,556,547	1,930,625
Intangible Assets	8	28,928	28,928
Less: Accumulated Amortization		(26,034)	(23,140)
Total Intangible Assets		2,894	5,788
Intangible Assets under Development	9	1,060,363,013	914,118,026
Prepayments	10	16,275	15,593
Total Non Current Assets		1,061,938,730	916,070,032
Current Assets			
Other Current Assets	11	107,892,814	98,868,238
Cash And Cash Equivalents	12	15,061,567	3,366,767
Total Current Assets (A)		122,954,381	102,235,005
Total Assets		1,184,893,111	1,018,305,037

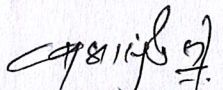
Schedule 1 to 13 forms an integral part of this Financial Statements

As per our attached report of Even Date


Sajal Maskey
Project Coordinator




Hom Bahadur Shrestha
Chairman


CA. Bikash K.C. Sapkota
K.C. Sapkota & Associates
Chartered Accountants

Date: 2082/02/06
Place: Lalitpur



Mabilung Energy Ltd

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Statement of Profit or Loss and other Comprehensive Income

For the Period from 1st Shrawan 2081 to 31st Chaitra 2081 (16th July 2024 to 13th April 2025)

Amount In NRs.

Particulars	Schedule	For the Year Ended 31st Chaitra 2081	For the Year Ended 31st Asadh 2081
Revenue		-	-
Less: Cost of Goods Sold		-	-
Gross Profit		-	-
Construction Revenue as per IFRIC-12		146,244,987	222,129,937
Less: Construction Expenses as per IFRIC-12		(143,377,438)	(217,774,448)
Construction Revenue less Construction Expenses as per IFRIC-12		2,867,549	4,355,489
Add: Interest Income		4,552	16,456
Total Income		2,872,101	4,371,945
Less: Administrative Expenses	13	(800,000)	(1,374,900)
Less: Depreciation		-	-
Less: Amortisation		-	-
Operating Profit/(Loss)		2,072,101	2,997,045
Finance income		-	-
Finance costs		-	-
Impairment		-	-
Net Finance Cost		-	-
Profit Before Tax		2,072,101	2,997,045
Deferred Tax - Surplus (Expenses)		-	-
Income Tax Expenses		-	-
Other Comprehensive Income		-	-
Total Comprehensive Income		2,072,101	2,997,045

Total profit and comprehensive income is attributable to the owners of the company.
Schedule 1 to 13 forms an integral part of this Financial Statements

As per our attached report of Even Date

Maskey

Sajal Maskey
Project Coordinator



Hom Bahadur Shrestha
Chairman

Bikash K.C. Sapkota

CA. Bikash K.C. Sapkota
K.C. Sapkota & Associates

Date: 2082/02/06
Place: Lalitpur



Mabilung Energy Ltd

Lalitpur-10

Statement of Cash Flow

For the Period from 1st Shrawan 2081 to 31st Chaitra 2081 (16th July 2024 to 13th April 2025)

Particulars	Amount In NRs.	
	For the Year Ended 31st Chaitra 2081	For the Year Ended 31st Asadh 2081
Cash Flow From Operating Activities		
Net Profit/(Loss) As Per Income Statement	2,072,101	2,997,045
Add: Depreciation For The Year	692,978	1,385,956
Add: Amortisation For The Year	2,894	5,785
Add: Non-Cash Expenses	-	-
Cash Flow from operating activities before changes in WC (Increase)/Decrease In Prepayments	2,767,973	4,388,786
(Increase)/Decrease In Current Assets	(9,024,576)	6,840,771
Increase/ (Decrease) In Current Liabilities	22,944,099	80,007,354
Net Cash Flow From Operating Activities (Sub-Total-A)	16,687,496	91,236,912
Cash Flow From Investing Activities		
Add: Revaluation Surplus	-	-
Sale/(Purchase) of Tangible Fixed Assets	(318,900)	(1,665,210)
Sale/(Purchase) of Intangible Assets	-	-
(Increase)/Decrease In Non Current Assets	(683)	(2,468)
(Increase)/Decrease In Non Current Liabilities	-	-
(Purchase)/Disposal of Fixed Assets/Investment	-	-
Less: WIP Assets Capitalized (Project Cost)	(146,244,987)	(222,129,936)
Net Cash Flow From Investing Activities (Sub-Total-B)	(146,564,569)	(223,797,615)
Cash Flow From Financing Activities		
Issue Of Share Capital	-	1,000
Advance Against Share Capital Received	-	-
Changes in Medium & Long Term Loan	141,571,875	135,142,579
Net Cash Flow From Financing Activities (Sub-Total-C)	141,571,875	135,143,579
Total Cash Generated In The Year (A+B+C)	11,694,801	2,582,876
Cash And Equivalent At The Beginning Of The Year	3,366,767	783,891
Cash And Equivalent At The End Of The Year	15,061,567	3,366,767

Maskey

Sajal Maskey
Project Coordinator



Hom Bahadur Shrestha
Chairman



C. Sapkota
CA. Bikash K.C. Sapkota
K.C. Sapkota & Associates

Date: 2082/02/06
Place: Lalitpur

Mabilung Energy Ltd
Lalitpur-10

Statement of Changes in Equity

For the Period from 1st Shrawan 2081 to 31st Chaitra 2081 (16th July 2024 to 13th April 2025)

Particular	Share Capital	Accumulated Profit/ Loss	General Reserve	Capital Reserve	Deferred Tax Reserve	Amount In NRs.	
						Total	
Balance as on 2080/04/01	196,770,000	8,607,863	-	-	-	205,377,863	
Transactions with owners recorded directly in equity							
Issue of Share Capital	1,000	-	-	-	-	1,000	
Share Advance	-	-	-	-	-	-	
Total Comprehensive income for the year							
Profit for the Year	-	2,997,045	-	-	-	2,997,045	
Balance at the End of the FY 2080/81	196,771,000	11,604,908	-	-	-	208,375,908	
Balance as on 2080/04/01	196,771,000	11,604,908	-	-	-	208,375,908	
Transactions with owners recorded directly in equity							
Issue of Share Capital	-	-	-	-	-	-	
Share Advance	-	-	-	-	-	-	
Total Comprehensive income for the year							
Transfer to Intangible assets	-	-	-	-	-	-	
Profit for the Year	-	2,072,101	-	-	-	2,072,101	
Balance at 31st Chaitra 2081	196,771,000	13,677,009	-	-	-	210,448,009	

As per our report of even date

Sajal Maskey

Sajal Maskey
Project Coordinator



Hom Bahadur Shrestha
Hom Bahadur Shrestha
Chairman



K.C. Sapkota
CA. Bikash K.C. Sapkota
K.C. Sapkota & Associates

Date: 2082/02/06

Place: Lalitpur

Mabilung Energy Ltd

Lalitpur-10

Schedules Forming Parts Of The Financial Statements As at 31st Chaitra 2081

Amount In NRs.

Schedule 1: Share Capital

<u>Particulars</u>	<u>As on 31st Chaitra 2081</u>	<u>As on 31st Asadh 2081</u>
<u>Authorized Share Capital</u>		
No. of Authorized Share Capital	4,000,000	4,000,000
Ordinary shares of NPR 100 each	400,000,000	400,000,000
<u>Issued Share Capital</u>		
No. of Issued Share Capital	3,858,240	3,858,240
Ordinary shares of NPR 100 each	385,824,000	385,824,000
<u>Subscribed & Fully Paid Up Share Capital</u>		
No. of Subscribed and fully paid up Share Capital	1,967,710	1,967,710
Ordinary shares of NPR 100 each	<u>196,771,000</u>	<u>196,771,000</u>

Schedule 2 : Calls In Advance

Advance Share Capital	-	-
Total	<u>-</u>	<u>-</u>

Schedule 3: Reserves and Surplus

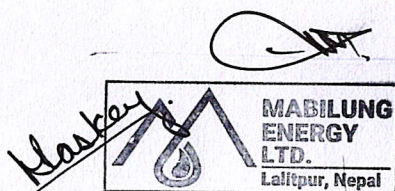
<u>Particulars</u>	<u>As on 31st Chaitra 2081</u>	<u>As on 31st Asadh 2081</u>
Balance as at the opening date	11,604,908	8,607,863
Add: Profit during the year	2,072,101	2,997,045
Balance as at the closing date	<u>13,677,009</u>	<u>11,604,908</u>

Schedule 4 : Medium & Long Term Loan

<u>Particulars</u>	<u>As on 31st Chaitra 2081</u>	<u>As on 31st Asadh 2081</u>
Himalayan Bank Ltd.	250,377,000	228,959,996
Laxmi Sunrise Bank Ltd.	489,400,000	369,245,130
Total	<u>739,777,000.00</u>	<u>598,205,125.47</u>

Schedule 5 : Accounts Payables

<u>Particulars</u>	<u>As on 31st Chaitra 2081</u>	<u>As on 31st Asadh 2081</u>
<u>A. Withholding Tax Payable:</u>		
TDS Payable-Individual & Firms	-	20,433
TDS Payable-Public Ltd	-	2,484
TDS Payable-Private Limited	-	-
TDS Payable-Other Entities	-	-
TDS Payable-Rental	-	-
TDS Payable-Staff Salary & Wages	-	3,675
TDS Payable-Social Security Tax	-	-
<u>B. Other Payables:</u>		
Audit Fee	-	44,600
Bridge Gap Loan	49,000,000	61,282,858
Bridge Gap Loan against IPO	149,900,000	121,400,000
Citizen Investment Trust	25,000	-
TP Adhikari & Associates	201,750	390,250
Nepal Shipping and Air Logistics Pvt. Ltd.	566,571	566,571
Zetwerk Manufacturing Biz. Pvt. Ltd.	47,148	47,148
Slesha Engineering Consultancy Pvt Ltd	100,000	100,000
S & U Consult Pvt. Ltd.	22,300	22,300
Goyal Ispat Pvt.Ltd.	-	148,453
Advances from Director	3,845,557	-
U.B.Construction	-	284,514.00
Salary Payable	383,275.00	-
Jade Consult Pvt. Ltd.	128,225.00	-
Chandachha Nirman Sewa And Suppliers	142,510	142,510
Wages Payables	10,850	-
Rent Payable	90,000	-
Provision for Income Tax	15,566	12,256
PYC & Associates	55,750	-
Total	<u>204,534,502</u>	<u>184,468,052</u>



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Mabilung Energy Ltd

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Schedules Forming Parts Of The Financial Statements As at 31st Chaitra 2081

Amount In NRs.

Schedule 6 : Withholding & Retention

A. Current

B Fouress Private Limited, India	7,527,050	7,035,788
Growth/PES JV	17,596,910	15,866,821
Precise Hydro Eng. & Const. Pvt. Ltd.	5,009,641	4,353,342
Total	30,133,600	27,255,951

Schedule 10 : Prepayments

Particulars

	As on 31st Chaitra 2081	As on 31st Asadh 2081
Advance Tax	16,275	15,593
Total	16,275	15,593

Schedule 11 : Other Current Assets

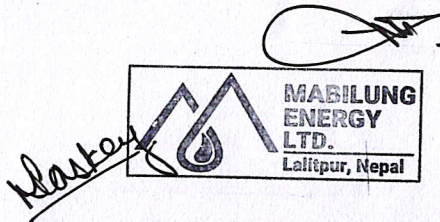
Particulars

	As on 31st Chaitra 2081	As on 31st Asadh 2081
A. Other Current Assets		
Advance for Civil Works		
Growth PES/JV	79,942,034	52,592,918
Advance for Hydro Mechanical Works		
Precise Hydro Engineering & Construction Pvt. Ltd.	14,075,460	15,095,598
Advance for Electro Mechanical Works		
B Fouress Private Limited	-	2,456,298
Advance for Transmission Line & Substations Works		
New Siddhakali Dhuwani Sewa	419,500	419,500
Three Jewels Construction Pvt. Ltd.	115,000	500,000
Advance for TL Land Compensation	252,052	252,052
UB Construction	772,140	
Harit Engineering Traders Pvt. Ltd.	327,785	-
Danfe and Munal Architecture Company Pvt. Ltd.	200,000	-
Topaz IT International	9,500	-
Advance to Growth Construction Pvt. Ltd.	-	900,000
Advance for Land Purchase		16,954,443
Advance to Employees	3,179,258	576,801
Advance for Site Office	6,396,900	6,643,398
Advance M.S.Legal Service	70,000	-
Margins at Bank		
Bank Margin for NEA at Laxmi Sunrise Bank Ltd.	148,500	148,500
Cash & Stat Margin at Laxmi Sunrise Bank Ltd.	1,984,686	2,328,730
Total	107,892,814	98,868,238

Schedule 12 : Cash and Cash Equivalents

Particulars

	As on 31st Chaitra 2081	As on 31st Asadh 2081
Cash In Hand	26,906	3,695
Balances In Bank		
Guheswori Merchant Banking & Finance Ltd.	14,574,569	1,233,576
Laxmi Sunrise Bank Ltd.	460,093	2,129,496
Total	15,061,567	3,366,767



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Mabilung Energy Ltd
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Schedules Forming Parts Of The Financial Statements As at 31st Chaitra 2081

Schedule 9: Intangible Assets Under Construction

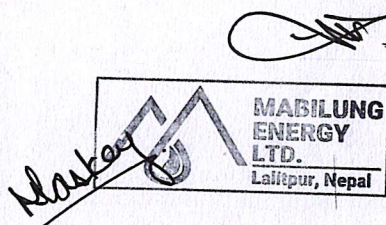
SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
9.01	Preoperating Expenses	28,411,738	-	28,411,738
9.02	Civil Works Expenses	398,030,912	39,100,000	358,930,912
9.03	Hydro Mechanical (HM) Work Expenses	140,669,631	18,011,987	122,657,644
9.04	Electro Mechanical (EM) Work Expenses	157,226,307	10,303,104	146,923,204
9.05	Transmission Line and Interconnection Expenses	31,247,827	6,762,021	24,485,806
9.06	Land Purchase and Development Expenses	33,122,297	-	33,122,297
9.07	Site Office Building Expenses	Refer to Schedule 7: Property, Plant & Equipments		
9.08	Logistics and Equipment Expenses	Refer to Schedule 7: Property, Plant & Equipments		
9.09	Vehicle Cost	Refer to Schedule 7: Property, Plant & Equipments		
9.10	Social & Environmental Mitigation Expenses	11,175,241	1,862,084	9,313,157
9.11	Project Management, Supervision, Study-Design & Consultancy Expenses	54,660,415	7,697,030	46,963,385
9.12	Project Insurance During Construction	634,405	-	634,405
9.13	Interest During Construction Cost	187,917,148	59,641,213	128,275,936
	Add: Intangible Assets recognised as per IFRIC 12	17,267,091	2,867,549	14,399,542
	Total Intangible Assets Under Construction Till Date (WIP Assets)	1,060,363,013	146,244,987	914,118,026

Schedule 9.01: Preoperating Expenses

SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
1	Audit Fee	90,000	-	90,000
2	Bank Charges	30,245	-	30,245
3	Depreciation Expenses	870,528	-	870,528
4	DPR & Feasibility Study Expenses	1,676,725	-	1,676,725
5	Environmental Impact Assessment Expenses	565,000	-	565,000
6	Fuel & Transportation Expenses	283,254	-	283,254
7	Fuel Expenses	119,967	-	119,967
8	Labour, Porter & Transportation Expenses	3,022,050	-	3,022,050
9	Legal & Accounting Expenses	32,000	-	32,000
10	License Fee, Renewal & Registration Expenses	4,000,000	-	4,000,000
11	Lodging Fooding Expenses	501,276	-	501,276
12	Office Expenses	324,285	-	324,285
13	Office Kitchen/Entertainment Expenses	396,155	-	396,155
14	Office Rent Expenses	1,047,500	-	1,047,500
15	PPA Related Expenses	90,000	-	90,000
16	Printing and Stationery Expenses	334,676	-	334,676
17	Registration and Renewal Expenses	26,500	-	26,500
18	Salary Expenses	9,465,000	-	9,465,000
19	Site Office Expenses	542,845	-	542,845
20	Site Visit/ Travelling Expenses	2,764,311	-	2,764,311
21	Survey License Fee	2,000,000	-	2,000,000
22	Telephone & Communication Expenses	130,030	-	130,030
23	Water & Electricity Expenses	101,394	-	101,394
24	Less: Interest Income	(2,003)	-	(2,003)
	Total	28,411,738	-	28,411,738

Schedule 9.02 : Civil Works

SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
1	Civil Works Expenditure	397,690,200.00	39,100,000.00	358,590,200.00
2	Access Road Construction Expenditure	200,000.00	-	200,000.00
3	Temporary Store Construction	140,712.00	-	140,712.00
	Total	398,030,912.00	39,100,000.00	358,930,912.00



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Mabilung Energy Ltd
Lalitpur-10

Schedules Forming Parts Of The Financial Statements As at 31st Chaitra 2081

Schedule 9.03 : Hydro Mechanical (HM) Works

SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
1	Custom Charges for HM Equipments	14,543,460.58	2,916,363.33	11,627,097.25
2	Installation Testing & Commissioning of HM Works	32,792,885.49	14,832,350.77	17,960,534.72
3	LC Commission & Ammendment Charges-HM	409,455.03	19,813.75	389,641.28
4	LC Issuance Charge- HM	2,500.00	-	2,500.00
5	Supply of HM Plates & Pipes	100,897,846.68	-	100,897,846.68
6	Transportation Charge of Plates & Pipes	7,305,814.63	243,459.63	7,062,355.00
7	Less: Amount received from Insurance Claim	(15,282,331.00)	-	(15,282,331.00)
	Total	140,669,631.41	18,011,987.48	122,657,643.93

Schedule 9.04 : Electro Mechanical (EM) Works

SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
1	Bank Guarantee Issuance Charge	146,835.00	9,652.50	137,182.50
2	Cost of NEEK Transformer	602,290.00	-	602,290.00
3	Custom Expenses of EM Equipment	2,765,225.65	264,843.65	2,500,382.00
4	EM Materials	142,142.00	142,142.00	-
5	Equipments Lifting Belt	67,800.00	-	67,800.00
6	LC Commission & Ammendment Charges-EM	1,706,104.64	13,500.00	1,692,604.64
7	LC Issuance Charge-EM	13,500.00	4,500.00	9,000.00
8	Logistics Services of EM Equipments	848,388.00	43,263.00	805,125.00
9	Review of Electromechanical Works	341,825.00	-	341,825.00
10	Supply & Installation of EM Equipments	150,541,007.00	9,825,202.50	140,715,804.50
11	TOD Meter Expenses	51,190.00	-	51,190.00
	Total	157,226,307.29	10,303,103.65	146,923,203.64

Schedule 9.05 : Transmission Line and Switchyard Cost

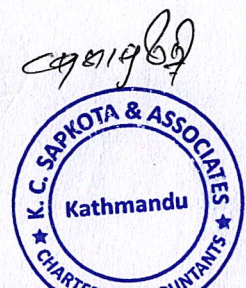
SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
1	33KV Transmission Line Work	1,525,113.33	730,045.33	795,068.00
2	Compensation of Land for TL Works	3,705,000.00	231,000.00	3,474,000.00
3	Compensation Paid for Tree for TL Works	2,949,700.00	2,189,600.00	760,100.00
4	Compensation Paid for Tree for TL Works	1,781,199.00	1,130,000.00	651,199.00
5	Desk Study Report for Survey License of TL	75,145.00	-	75,145.00
6	Detail Feasibility Study, Design & IEE-TL	2,502,950.00	-	2,502,950.00
7	Insulator and Accessories for TL	3,302,142.00	851,907.00	2,450,235.00
8	Poles Digging & Installation Works	1,457,633.00	798,800.00	658,833.00
9	Supply of 33kv Transmission Poles and Accessories	27,669,626.70	727,986.25	26,941,640.45
10	Survey Equipments	20,340.00	-	20,340.00
11	Switchyard Expenses	206,420.00	-	206,420.00
12	Transmission Line Cable Wire	10,498,682.00	102,682.00	10,396,000.00
13	Transportation Charge of TL Poles & Cables	553,875.68	-	553,875.68
14	Less: Expenses reimbursed by Milkey Jaljaley HPP	(25,000,000.00)	-	(25,000,000.00)
	Total	31,247,826.71	6,762,020.58	24,485,806.13

Schedule 9.06 : Land Acquisition

SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
1	Land Purchase	33,122,297.00	-	33,122,297.00
	Total	33,122,297.00	-	33,122,297.00

Schedule 9.10: Environment/Social Mitigation Expenses

SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
1	Community Support Program Expenses	194,871	-	194,871
2	Environmental Impact Assessment Expenses	1,154,775	25,000	1,129,775
3	Forest Cost Expenses	6,379,949	400,000	5,979,949
4	Land Compensation & Settlement Expenses	746,374	396,374	350,000
5	Land & Crop Compensation Expenses	480,000	-	480,000
6	Land Lease at Site	217,500	-	217,500
7	Site Office Rent Expenses	59,056	3,500	55,556
8	Social and Cultural Expense	153,500	-	153,500
9	Social Mitigation Expenses	1,789,216	1,037,210	752,006
	Total	11,175,241	1,862,084	9,313,157



Mabilung Energy Ltd
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Schedules Forming Parts Of The Financial Statements As at 31st Chaitra 2081

Schedule 9.11: Project Management, Supervision, Study-Design & Consultancy Expenses

SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
A. Project Management Expenses				
1	Advertisement & Notice Publication Expenses	360,517	-	360,517
2	Amortization Expenses	26,034	2,894	23,140
3	Audit Fee	40,000		40,000
4	Bank Charges	47,415	1,039	46,376
5	Business Promotion Expenses	19,110		19,110
6	Certification Expenses	28,250		28,250
7	Depreciation Expenses	4,116,633	692,978	3,423,655
8	Donation Expenses	20,000	-	20,000
9	Fines & Penalties	24,624		24,624
10	Food and Accomodation	121,426	30,010	91,416
11	Fuel Expenses	1,231,725	422,541	809,184
12	Generation License Fee	500,000		500,000
13	Internet Expenses	48,001	-	48,001
14	Labour & Porter Expenses	2,246,857	153,800	2,093,057
15	Legal & Accounting Expenses	351,140	-	351,140
16	License Fee, Deposite & Registration Expenses	704,066	10,000	694,066
17	Lodging Fooding Expenses	1,330,060	96,685	1,233,375
18	Office Expenses	369,503	28,255	341,248
19	Office Kitchen/Entertainment Expenses	1,007,720	99,235	908,485
20	Office Meeting Expenses	128,239	7,212	121,027
21	Office Rent Expenses	2,400,000		2,400,000
22	Printing and Stationery Expenses	535,516	58,727	476,789
23	Program Sponsorship Participation Expenses	65,000	-	65,000
24	Registration and Renewal Expenses	877,892	143,700	734,192
25	Regulatory Meeting Allowances	953,592	222,200	731,392
26	Repair and Maintenance Expenses	929,812	334,195	595,617
27	Safety, Medical & Engineering Expenses	80,593	72,285	8,308
28	Salary Expenses	21,519,226	3,783,983	17,735,243
29	Site Office Expenses	756,248	362,228	394,020
30	Site Visit/ Travelling Expenses	3,066,192	136,039	2,930,153
31	Survey License Fee	30,000	-	30,000
32	Telephone & Communication Expenses	85,790	5,260	80,530
33	Vehicle Insurance Expenses	49,856	25,998	23,858
34	Water & Electricity Expenses	1,203,618	572,717	630,901
B. Project Consultants & Supervision Expenses				
35	Borrowers Rating Fee	355,704	-	355,704
36	Review of Contract Documents	105,000		105,000
37	Due Diligence Audit Expenses	724,104		724,104
38	DPR & Feasibility Study Expenses	3,093,375		3,093,375
39	Financial Consulting Service Fee	1,659,970	169,500	1,490,470
40	Geophysical Investigation Expenses	1,671,835		1,671,835
41	Issue Management Fee	269,500		269,500
42	Layout Marking Expenses	229,373		229,373
43	Technical Consultancy Service Fee	1,276,900	265,550	1,011,350
	Total	54,660,415	7,697,030	46,963,385

Schedule 9.12: Project Insurance During Construction

SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
1	Accidental Insurance Expenses	45,820.00	-	45,820.00
2	Insurance of EM Equipments	588,584.95	-	588,584.95
	Total	634,404.95	-	634,404.95

Schedule 9.13: Interest During Construction Cost

SN	Particulars	As on 31st Chaitra 2081	Addition during the period	As on 31st Asadh 2081
1	Agency Fee	1,345,440	-	1,345,440
2	Interest During Construction	176,584,511	58,741,213	117,843,298
3	Loan Management Fee	9,987,198	900,000	9,087,198
	Total	187,917,148	59,641,213	128,275,936



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Mabilung Energy Ltd



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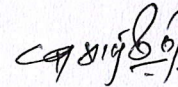
Schedules Forming Parts Of The Financial Statements As at 31st Chaitra 2081

Annexure-13- Administrative & General Expenses

Restated

Particulars	For the Year Ended 31st Chaitra 2081	For the Year Ended 31st Asadh 2081
Office Rent Expenses	800,000	1,216,700
Audit Fee	-	45,200
Issuer Rating Fee	-	113,000
Total Rs.:	800,000	1,374,900



**MABILUNG
ENERGY
LTD.**
Lalitpur, Nepal





Mabilung Energy Ltd

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Schedules Forming Parts Of The Financial Statements As at 31st Chaitra 2081

Schedule 7: Property, Plants and Equipments

Amount In NRs.

Particulars	Land	Building	Furniture, Fixtures and Office Equipment	Vehicles	Total
At Cost					
Balance at 31 Asadh 2080		-	3,304,170	384,900	3,689,070
Additions	-	-	165,210	1,500,000	1,665,210
Balance at 31 Asadh 2081	-	-	3,469,380	1,884,900	5,354,280
Additions during the period		-	-	318,900	318,900
Balance at 31st Chaitra 2081	-	-	3,469,380	2,203,800	5,673,180
Depreciation					
Balance at 31 Asadh 2080	-	-	1,960,719	76,980	2,037,699
Depreciation for the year	-	-	693,876	692,080	1,385,956
Balance at 31 Asadh 2081	-	-	2,654,595	769,060	3,423,655
Depreciation for the period	-	-	346,938	346,040	692,978
Balance at 31st Chaitra 2081	-	-	3,001,533	1,115,100	4,116,633

Particulars	Carrying Amounts
As at 31 Asadh 2080	1,651,371
As at 31 Asadh 2081	1,930,625
As at 31st Chaitra 2081	1,556,547

Schedule 8 : Intangible Assets

Particulars	Computer Software
At Cost	
Balance at 31 Asadh 2080	28,928
Additions	-
Balance at 31 Asadh 2081	28,928
Additions during the period	-
Balance at 31st Chaitra 2081	28,928
Amortization	
Balance at 31 Asadh 2080	17,355
Depreciation for the year	5,785
Balance at 31 Asadh 2081	23,140
Depreciation for the period	2,894
Balance at 31st Chaitra 2081	26,034

Particulars	Carrying Amounts
As at 31 Asadh 2080	11,573
As at 31 Asadh 2081	5,788
As at 31st Chaitra 2081	2,894

