

**Unaudited Financial Statements for the Third Quarter**

Fiscal Year 2078/79 Ended 30<sup>th</sup> Chaitra 2078 (13<sup>th</sup> April, 2022)

Amount in NRS

Statement of Financial Position	Upto 30 <sup>th</sup> Chaitra 2078 (Unaudited)	Upto 30 <sup>th</sup> Poush 2078 (Unaudited)	Upto 31 <sup>st</sup> Chaitra 2077 (Unaudited)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	10,709,729,595	10,584,645,172	472,265
Intangible assets	-	-	-
Capital work in progress	16,007,814	11,666,000	8,812,106,799
Investment	37,074	45,257	51,824
Deferred tax assets	-	-	-
<b>Total Non-Current Assets</b>	<b>10,725,774,483</b>	<b>10,596,356,429</b>	<b>8,812,630,888</b>
<b>Current Assets</b>			
Inventories	2,528,345	8,609,262	1,901,409
Trade and other receivables	682,736,315	779,146,328	1,053,900,022
Income tax receivables	4,542,904	4,529,165	4,458,321
Prepayments	20,942,322	25,296,272	2,684,327
Cash and cash equivalents	41,820,588	9,354,729	128,210,608
<b>Total Current Assets</b>	<b>752,570,474</b>	<b>826,935,756</b>	<b>1,191,154,686</b>
<b>Total Assets</b>	<b>11,478,344,957</b>	<b>11,423,292,185</b>	<b>10,003,785,574</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	3,125,000,000	2,500,000,000	2,500,000,000
Share Application Money	-	-	74,390,000
Retained earnings	(136,261,414)	(128,518,917)	(200,648,375)
<b>Total Equity</b>	<b>2,988,738,586</b>	<b>2,371,481,083</b>	<b>2,373,741,625</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Loans and borrowings	8,124,624,714	7,445,401,064	5,269,810,483
Employee Benefits	-	-	-
Deferred Tax Liabilities	-	-	-
<b>Total Non-Current Liabilities</b>	<b>8,124,624,714</b>	<b>7,445,401,064</b>	<b>5,269,810,483</b>
<b>Current Liabilities</b>			
Loans and borrowings	211,307,446	1,410,357,406	1,605,475,081
Trade and other payables	153,674,211	196,052,632	754,758,386
Income Tax Liability	-	-	-
Employee Benefits	-	-	-
<b>Total Current Liabilities</b>	<b>364,981,657</b>	<b>1,606,410,038</b>	<b>2,360,233,467</b>
<b>Total Liabilities</b>	<b>8,489,606,371</b>	<b>9,051,811,102</b>	<b>7,630,043,950</b>
<b>Total Equity and Liabilities</b>	<b>11,478,344,957</b>	<b>11,423,292,185</b>	<b>10,003,785,574</b>

Income Statement and Others Comprehensive Income Statement	Upto 30 <sup>th</sup> Chaitra 2078 (Unaudited)	Upto 30 <sup>th</sup> Poush 2078 (Unaudited)	Upto 31 <sup>st</sup> Chaitra 2077 (Unaudited)
Revenue from operations	606,560,476	292,681,263	-
Generation Expenses	(256,358,995)	(119,167,496)	-
<b>Gross Profit</b>	<b>350,201,481</b>	<b>173,513,767</b>	-
Other Income	55,502,855	45,882,273	448
Administrative Expenses	(51,199,261)	(20,000,898)	(7,116,372)
Other Operating Expenses	-	-	-
<b>Profit from Operations</b>	<b>354,505,075</b>	<b>199,395,142</b>	<b>(7,115,924)</b>
Finance Costs	(286,828,608)	(123,458,865)	(557,289)
Finance Income	392,553	300,957	611,176
<b>Profit before Staff Bonus and Tax Expense</b>	<b>68,069,020</b>	<b>76,237,234</b>	<b>(7,062,036)</b>
Staff Bonus	(251,323)	(607,099)	-
<b>Profit/(Loss) Before Tax</b>	<b>67,817,697</b>	<b>75,630,135</b>	<b>(7,062,036)</b>
Income Tax Expense	-	-	-
Current Tax	-	-	-
Deferred Tax Income/(Expense)	-	-	-
<b>Profit/(Loss) from continuing operations</b>	<b>67,817,697</b>	<b>75,630,135</b>	<b>(7,062,036)</b>
<b>Profit / (Loss) on Discontinued Operations (Net of tax)</b>	-	-	-
<b>Net Profit/(Loss) for the year before CSR</b>	<b>67,817,697</b>	<b>75,630,135</b>	<b>(7,062,036)</b>
Corporate Social Responsibility (CSR)	(678,177)	(756,301)	-
<b>Net Profit/(Loss) for the year</b>	<b>67,139,520</b>	<b>74,873,834</b>	<b>(7,062,036)</b>
Other Comprehensive gain/(loss) for the year, net of tax	(21,544)	(13,361)	25,412
<b>Total Comprehensive gain/(loss) for the year, net of tax</b>	<b>67,117,976</b>	<b>74,860,473</b>	<b>(7,036,624)</b>

**Note :**

- The above mentioned figures are subject to change during statutory audit of the books of accounts.
- Previous period figures have been reclassified/rearranged wherever considered necessary.

Third Quarter Disclosure as of 30th Chaitra 2078 (13th April 2022) as per securities registration and issuance regulation Annexure-14 (related to Sub regulation I of Regulation 26)

**1. Financial Statement**

- The Financial Statements for the third quarter have been published as a part of this report.
- Transactions with related parties: Business transactions were conducted with related parties at arm's length in line with section 93 (3.c) of the Company Act.

S.No.	Name	Nature	Amount
1	Techno Farm Pvt. Ltd.	Purchase of Goods	2,275,000
2	Nava Jyoti Gases Pvt.Ltd	Purchase of Goods	205,604
3	Triveni Byapar Company Pvt . Ltd.	Purchase of Goods	191,262
4	Cellucity International Pvt.Ltd.	Purchase of Goods	30,600

- Key Financial Ratios at the end of the quarter:

Period	Earning Per Share	Net Worth Per Share	Current Ratio (Times)	P/E Ratio (Times)	Return on Assets (%)
This Quarter End	2.64	95.64	2.06	NA	0.58
Previous Quarter End	2.99	94.86	0.51	NA	0.66
Corresponding Previous Year Quarter End	(0.30)	91.97	0.50	NA	(0.07)

**2. Management Analysis**

- Any changes in the stock, income and liquidity during the quarter and reason for change, if any: Inventories have been kept at optimum level to ensure normal operation of project. Likhu IV Project started commercial operation from 2078-7-21 and this is the first year of operation. Revenue from sale of electricity from COD to end of Chaitra 2078 is Rs.606,560,476. Liquidity has been maintained at sufficient level to meet the current operations of the company.
- The statement of management analysis on the upcoming business plan: The company is in process to acquire approvals/permissions from government departments for construction of Likhu IV A Cascade Hydropower Project (12.5) MW.
- The analytical statement on the possible effect on company's profitability, stock and cash flow based on the past experience: The company has not faced any effect on the company's profitability, stock and liquidity due to past event.

**3. Statement relating to Legal Action**

- Case filed by or against the company during the quarter, if any: None
- Case filed by or against the company or its Promoter or Director for violation of the prevailing regulation or committing the criminal offence, if any: None
- Case filed against the Promoter or Director on financial crime, if any: None

**4. Analysis of Share Transaction of the Company**

During the third quarter, Green Ventures Limited has got approval from SEBON for IPO. Shares were issued and allotted but listing of shares was not complete at NEPSE till the end of Chaitra 2078.

**5. Problems and Challenges**

- Internal**
  - Management and retention of skilled human resources.
  - Availability of fund and required skilled manpower for development of cascade project.
- External**
  - Climate change causing flash floods during monsoon and hydrology challenges.
  - Rising interest rates and difficult access to funds for further development.
- Strategies**
  - HR optimization plan is being implemented.
  - Coordinating with various lending agencies for securing funds for development of cascade project.

**6. Corporate Governance**

The Board of Directors and the management team is determined to practice good corporate governance.

**7. Declaration of Chairman on Truth, Tactfulness**

I, the Chairman of this Company, take the responsibility of accuracy of the information and details mentioned in this report for the third quarter of F/Y 2078/79. I hereby declare that the information and details provided in this report are true and complete to the best of my knowledge; and that information necessary for taking informed decision by the investors are not concealed.