3rd Floor, Signature II, Sahid Sukramarg, Teku, Kathmandu, Nepal
PAN : 617266657

L.A. & ASSOCIATES
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF BIG AGRO GROUP LIMITED *(previously named as Business Interest Group of Industries Limited)*

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Financial Statements of BIG Agro Group Limited (the Company or "BIG") which comprise the Statement of Financial Position (SoFP) as at Ashad 32, 2083 (corresponding to July 16, 2026), the Statement of Profit or Loss and Statement of Total Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow for the year then ended and notes to the financial statements, including a summary of Significant Accounting Policies.

In our opinion and to the best of our information and explanations provided to us, the accompanying Financial Statement referred to above present fairly, in all material respects, the financial position of the company as at Ashad 32, 2083 (July 16, 2026) and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

BASIS OF OPINION

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements Section of our report. We are independent of the Company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended Ashad 32, 2083. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no KAM to be reported for the reporting period.

L.A. & Associates Kathmandu Chartered Accountants

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RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial Statements in accordance with Nepal Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

L.A. & Associates Kathmandu Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Based on our examination, we would like to further report that:

i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
ii. The Company has kept proper books of accounts as required by law, in so far as it appears from our examination of those books of account.
iii. The Statement of Financial Position, Statement of Profit or Loss including Other Comprehensive Income, the Statement of Change in Equity and the Statement of Cash Flows and attached Schedules dealt with by this report are in agreement with the books of account maintained by the Company.
iv. During our examination of the books of account of the Company, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the Company has acted contrary to the provisions of law or caused loss or damage to the Company, and
v. We have not come across any fraudulence in the accounts, based on our sample examination of the books.

For L.A. & Associates,
Chartered Accountants

L.A. & Associates
Kathmandu
Chartered Accountants

CA Sujit Koirala
Partner
Kathmandu, Nepal
Date: 6th September 2026
UDIN: 260908CA01653Juh8w

BIG Agro Group Limited

(previously named as Business Interest Group of Industries Limited)

KMC-3 Ranibari, Kathmandu

Statement of Financial Position

As at 32nd Ashad 2083 (16 July 2026)

Figures in NPR

Particulars	*Note*	*As at 32nd Ashad 2083*	*As at 32nd Ashad 2082*
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3.1	136,415,228	37,837,322
Intangible Assets	3.2	101,360	143,810
Biological Assets	3.3	8,206,635	-
Deferred Tax Assets	3.4	-	-
Investment in Agricultural Business	3.5	558,696,800	610,000,000
Other Investment	3.6	453,386,300	485,056,700
Investment Measured at Fair Value	3.7	49,965,700	27,000,000
Total Non-Current Assets		**1,206,772,023**	**1,160,037,832**
Current Assets			
Trade and Other Receivables	3.8	34,823,037	131,306,129
Inventories	3.9	1,567,530	
Income Tax Receivables	3.10.	2,035,932	-
Cash and Cash Equivalents	3.11	30,921,883	7,422,236
Total Current Assets		**69,348,382**	**138,728,366**
TOTAL ASSETS		**1,276,120,405**	**1,298,766,199**
EQUITY AND LIABILITIES			
Equity			
Share Capital	3.12	1,113,000,000	1,050,000,000
Retained Earnings and Reserves	3.13	23,542,667	78,544,243
Total Equity		**1,136,542,667**	**1,128,544,243**
Liabilities			
Non-Current Liabilities			
Loan and Borrowing	3.14	14,828,096	18,337,909
Deferred Tax Liabilities	3.4	7,877,273	3,345,938
Total Non-Current Liabilities		**22,705,369**	**21,683,847**
Current Liabilities			
Loan and Borrowing	3.14	110,097,028	
Income Tax Payable	3.10.	-	342,541
Employee Benefit	3.15	3,122,563	10,102,818
Trade and other payables	3.16	3,652,778	138,092,748
Total Current Liabilities		**116,872,369**	**148,538,108**
Total Liabilities		**139,577,738**	**170,221,954**
TOTAL EQUITY AND LIABILITIES		**1,276,120,405**	**1,298,766,199**

Notes 1 to 4.6 form an integral part of these financial statements.

CA Santosh Shrestha
Chief Finance Officer

Indira Panta
Director

Naba Raj Burlakoti
Chairperson

CA Sujit Koirala
Partner
For, L.A. & Associates
Chartered Accountants

Ram Bhakta Dahal
Director

Date: 6 September 2026
Place: Kathmandu

BIG Agro Group Limited

(previously named as Business Interest Group of Industries Limited)

KMC-3 Ranibari, Kathmandu

Statement of Profit or Loss and Other Comprehensive Income

For the period ended 32nd Ashad 2083 (16 July 2026)

			Figures in NPR
Particulars	***Note***	***FY 2082-83***	***FY 2081-82***
Revenue from Operation	*3.17*	46,646,977	122,744,337
Other Income	*3.18*	13,125,703	243,084
Total Income		**59,772,680**	**122,987,421**
Agricultural Expenses	*3.19*	3,747,417	-
Employee Benefit Expenses	*3.20.*	9,501,572	9,840,436
Administrative Expenses	*3.21*	7,102,596	7,601,087
Finance Costs	*3.22*	12,839,784	7,695,170
Deprecation, Amortization & Impairment of Assets	*3.23*	3,548,524	1,916,338
Total Expenditure		**36,739,893**	**27,053,030**
Profit/(Loss) Before Tax		**23,032,787**	**95,934,390**
Provision for Staff Bonus		2,303,279	9,593,439
Income Tax Expense	*3.24*	11,193,327	7,035,513
Profit/(Loss) from continuing operations		**9,536,182**	**79,305,438**
Profit /(Loss) on Discontinued Operations (Net of tax)		-	-
Net Profit/(Loss) for the year		**9,536,182**	**79,305,438**
Other comprehensive Income			
Exchange Gain/Loss arising on translation of foreign operations		-	-
Acturial Gain/(Loss) on defined Employment benefit		-	-
Gain/(Loss) on Fair Valuemovement of Investment	*3.24*	2,965,700	-
Defferes Tax Expenses		(741,425)	
Other Comprehensive gain/(loss), net of tax		**2,224,275**	-
Total Comprehensive gain/(loss) for the year, net of tax		**11,760,457**	**79,305,438**
Earning per Share			
Earning per Share		**0.86**	**7.55**
Earning per Share (Restated)		**0.86**	**7.13**
Diluted Earning Per share		**0.86**	**7.55**
Diluted Earning Per share (Restated)		**0.86**	**7.13**

Notes 1 to 4.6 form an integral part of these financial statements.

As per our attached report on even date

CA Santosh Shrestha
Chief Finance Officer

Indira Panta
Director

Naba Raj Burlakoti
Chairperson

CA Sujit Koirala
Partner
For, L.A. & Associates
Chartered Accountants

L.A. & Associates Chartered Accountants Kathmandu

Ram Bhakta Dahal
Director

Estd. 2021 BIG Agro Group Limited

Date: 6 September 2026
Place: Kathmandu

BIG Agro Group Limited

(previously named as Business Interest Group of Industries Limited)

KMC-3 Ranibari, Kathmandu

Statement of Cash Flows

For the period ended 32nd Ashad 2083 (16 July 2026)

Figures in NPR

Particulars	*FY 2082-83*	*FY 2081-82*
Cash Flows From Operating Activities		
Net Profit for the year	9,536,182	79,305,438
Adjustments for:		
Tax expense	11,193,327	7,035,513
Fair Value Adjustment	(3,490,764)	
Depreciation on property, plant and equipment	3,506,074	1,873,888
Amortization of Intangible Assets	42,450	42,450
IPO Issue Expenses	(444,033)	(943,915)
Working capital adjustments:		
(Increase)/ Decrease in Other Current Assets	96,483,093	97,644,862
(Increase)/ Decrease in Inventories	(1,567,530)	
Increase / (decrease) in Employee Benefits	(6,980,255)	9,867,314
Increase / (decrease) in Short Term Loan	110,097,028	
Increase / (decrease) in Trade and Other payables	(134,439,971)	134,704,542
Cash generated from operations	**83,935,602**	**329,530,092**
Income Tax Paid	(9,781,890)	(2,813,371)
Net Cash Flows From Operating Activities [A]	**74,153,711**	**326,716,722**
Cash Flows From / (Used In) Investing Activities		
Purchase of property, plant and equipment	(106,799,852)	(38,547,705)
Sale of Assets	-	95,522,735
Increase / (decrease) in Investments	62,973,600	(367,911,700)
Net Cash Flows From Investing Activities [B]	**(43,826,252)**	**(310,936,670)**
Cash Flows From Financing Activities		
Proceeds from issue of ordinary shares	63,000,000	-
Increase / (decrease) in Loan	(3,509,813)	(25,662,091)
Dividends paid	(66,318,000)	-
Net Cash Flows From Financing Activities [C]	**(6,827,813)**	**(25,662,091)**
Increase/(Decrease) In Cash And Cash Equivalents [A+B+C]	**23,499,647**	**(9,882,041)**
Cash and Cash Equivalent at the beginning of the year	7,422,236	17,304,274
Cash And Cash Equivalents At The End Of The Period	**30,921,883**	**7,422,236**

Notes 1 to 4.6 form an integral part of these financial statements.

As per our attached report on even date

CA Santosh Shrestha
Chief Finance Officer

Indira Panta
Director

Naba Raj Burlakoti
Chairperson

CA Sujit Koirala
Partner
For, L.A. & Associates
Chartered Accountants

Ram Bhakta Dahal
Director

Date: 6 September 2026
Place: Kathmandu

BIG Agro Group Limited

(previously named as Business Interest Group of Industries Limited)

KMC-3 Ranibari, Kathmandu

Statement of Changes in Equity

As at 32nd Ashad 2083 (16 July 2026)

Figures in NPR

Particulars	Notes	Share capital	Share Application Money	Revaluation Reserve	Fair Value Reserve	Retained earnings	Total
Balance as at 1st Shrawan 2081		**1,050,000,000**	-	-	-	**182,722**	**1,050,182,722**
Profit for the year		-		-	-	79,305,438	79,305,438
Other comprehensive income (loss)		-		-	-		
Increase / (Deacrese) in Share Application Money			-			-	-
IPO Issue Expenses		-				(943,915)	(943,915)
Issue of shares		-					-
Balance at 32nd Ashad 2082		**1,050,000,000**	-	-	-	**78,544,245**	**1,128,544,243**
Profit for the year						9,536,182	9,536,182
Other comprehensive income (loss)		-		-	2,224,275	-	2,224,275
Dividend Paid			-			(66,318,000)	(66,318,000)
IPO Issue Expenses						(444,033)	(444,033)
Issue of shares		63,000,000	-				63,000,000
Balance at 32nd Ashad 2083		**1,113,000,000**	-	-	**2,224,275**	**21,318,394**	**1,136,542,667**

Notes 1 to 4.6 form an integral part of these financial statements.

As per our attached report on even date

CA Santosh Shrestha
Chief Finance Officer

Indira Panta
Director

Naba Raj Burlakoti
Chairperson

CA Sujit Koirala
Partner
For, L.A. & Associates
Chartered Accountants

L.A. & Associates Kathmandu Chartered Accountants

Ram Bhakta Dahal
Director

BIG Agro Group Limited Estd. 2021

Date: 6 September 2026
Place: Kathmandu

BIG Agro Group Limited

(previously named as Business Interest Group of Industries Limited)

KMC-3, Ranibari, Kathmandu

Notes to the Financial Statements

For the period ended on 32 Ashad 2083 (16 July 2026)

1. General Information

BIG Agro Group Limited ("the Company"), previously known as Business Interest Group of Industries Limited, was incorporated as a public limited company on 16.11.2077 under the Companies Act, 2063 (2006). The registered office of the Company is located in Kathmandu, Nepal.

The principal objective of the Company is to make investments in infrastructure and other productive sectors, including agriculture, hydropower, tourism, health services and other sectors, thereby contributing to the development of Nepal.

These financial statements were approved by the board of directors and authorized for issue on 6 September 2026.

2. Significant Accounting Policies

2.1 Basis of Preparation and measurement

2.1.1 Statement of Compliance

The Financial statements have been prepared in accordance with applicable Nepal Financial Reporting Standards (NFRS) as issued by Accounting Standard Board Nepal and pronounced by The Institute of Chartered Accountants of Nepal (ICAN). The Financial Statements have also been prepared in accordance with the relevant presentational requirements of the Companies Act, 2063 of Nepal.

2.1.2 Basis of Preparation

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between acquisition of assets of processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.1.3 Functional and Reporting Currency

The financial statements are prepared in Nepalese Rupees (NPR), which is also the functional currency. All financial information presented in Nepalese Rupees has been rounded to the nearest Rupees and hence there may not add up and may have rounding difference.

BIG Agro Group Limited Estd. 2021

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2.2 Critical accounting estimates and judgements

The preparation of the financial statements in conformity with NFRS requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgement in the process of applying the Company's accounting policies. The Company makes certain estimates and assumptions regarding the future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year primarily includes: -

2.2.1 Useful Life and Residual Value Of Property, Plant And Equipment

Management reviews the useful life and residual values of property, plant and equipment at least once a year. Such life is dependent upon an assessment of both the technical life of the assets and also their likely economic life, based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

2.2.2 Impairment Of Property, Plant And Equipment

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above mentioned factors could impact the carrying value of assets.

2.2.3 Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

2.2.4 Fair Value Measurements

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. The management determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent

BIG Agro Group Limited ★ Estd. 2021

L.A. & Associates Chartered Accountants Kathmandu it is available. Where Level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

2.2.5 Recognition Of Deferred Tax

Significant management judgement is required to determine the amount of deferred tax that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company.

2.3 Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated. The preparation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects are to be disclosed.

2.3.1 Standalone Financial Statements

This financial statement is the standalone financial statement of the company. Consolidated financial statement as per NFRS 10 is prepared separately.

2.3.2 Financial Instrument

i. Recognition

The company initially recognizes financial assets on trade date which is the date on which the company becomes a party to the contractual provisions of the instruments. A financial asset or financial liability is measured initially at fair value plus, or an item not at fair value through profit or loss, transactions costs that are directly attributable to its acquisition or issue.

ii. Classification and Measurement

Financial Assets

The classification and measurement of financial assets depend on how these are managed (the entity's business model) and their contractual cash-flows characteristics. These factors determine whether the financial assets are measured at amortized cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVPL').

At amortized cost: Financial assets at amortized cost are non-derivative financial assets with fixed or determinable payments for which the Company has intent and ability to hold till maturity. They are initially recognized at fair value plus any directly attributable transaction cost. Subsequent to initial recognition,

such financial assets are measured at amortized cost using effective interest rate method less any impairment losses. These includes loans and receivables of the company.
At fair value through profit or loss: Financial assets are classified at fair value through profit or loss if the company manages such instruments and makes purchases and sales decisions based on its fair value. Attributable transaction costs and changes in fair value are taken to revenue. There are no financial assets that are measured at FVTPL in the reporting period.
At fair value through other comprehensive income: Financial assets at FVOCI are nonderivative financial assets that are not classified in any of the above category. Financial assets at FVOCI are recognized initially at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, financial assets are measured at fair value, as far as such fair value is available, and changes therein, which are recognized in other comprehensive income and presented in the fair value reserve in equity. When an investment is derecognized, gain or loss accumulated in equity is reclassified to retained earnings.

Financial Liabilities

All financial liabilities are recognized initially on the trade date, which is the date that the Company becomes a party to the contractual provisions of the instrument. Subsequent to initial recognition, these financial liabilities are measured at amortized costs using effective interest rate method. This include Trade & Other Payable and Short Term Borrowing.

iii. Derecognition

Financial Assets

The Company derecognizes a financial assets when the contractual rights to the cash flow from the financial assets expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risk and rewards of the ownership of the financial assets are transferred or in which the Company neither transfer nor retains substantially all of the risk and rewards of the ownership and it does not retain control of the financial assets.
On derecognition of a financial assets, the difference between the carrying amount of the assets (or the carrying amount allocated to the portion of the assets derecognized) and the sum of (i) the consideration received (including any new assets obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognized in Other Comprehensive Income (OCI) is recognized in retained earnings.

Financial Liabilities
The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

iv. Offsetting

The financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when and only when, the Company has a legal right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

BIG Agro Group Limited
Estd. 2021

L.A. & Associates
Chartered Accountants

v. Amortized cost measurement

The 'amortized cost' of a financial asset and financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between initial amount recognized and the maturity amount minus any reduction for impairment.

vi. Fair value measurement

All assets, liabilities and equity items for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

► Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

► Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

► Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are measured at fair value in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

vii. Identification and measurement of impairment Financial assets

At each reporting date the Company assesses the objective evidence that a financial asset or group of financial assets is impaired or not. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset and that loss event has an impact on the estimated future cash flows of the financial assets or group of financial assets that can be reliably estimated.

- Objective evidence that financial assets are impaired includes:
- significant financial difficulty of the debtor
- breach of contract, such as default or delinquency by a debtor
- observable data relating to a group of assets such as adverse changes in the payment status of debtor

The amount of loss is measured as the difference between the asset's carrying amount and amount the management considers it as recoverable on the basis of financial position of the party and appropriate estimation made by the management. Receivables considered as less likely to be received are provided allowance for loss and charged to Statement of Profit or Loss.

In addition, for an investment in an unquoted equity security, a significant or prolonged decline in its net worth is objective evidence of impairment.

Impairment losses are recognized in Statement of Profit or Loss and reflected in an allowance account against debtors. Impairment losses on equity investment are routed through Statement of OCI. Interest on

BIG Agro Group Limited ★ Estd. 2021 ★

L.A. & Associates Chartered Accountants

the impaired assets continues to be recognized through the unwinding of the discount. If an event occurring after the impairment was recognized causes the amount of impairment loss to decrease, then the decrease in impairment loss is reversed through income statement (OCI in case of available for sale investment).
If, in a subsequent period, the fair value of an equity investments increases and the increase can be related objectively to an event occurring after the impairment loss was recognized, then the impairing loss is reversed through profit or loss; otherwise, any increase in fair value is recognized through OCI.

2.3.3 Impairment of Non Financial Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost and value in use. An impairment loss is recognized in Statement of Profit or Loss. Provisions against impairment are reviewed at each reporting date and adjusted to reflect the current best estimates. Impairment charges are included in profit or loss except to the extent they reverse gains previously recognized in Other Comprehensive Income.

2.3.4 Property, Plant and Equipment

Items of property, plant and equipment are initially recognized at cost. Cost includes the purchase price and other directly attributable costs as well as the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognized within provisions.

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

The company identifies and determines cost of each component/part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

Depreciation

Freehold land is not depreciated. Leasehold assets is depreciated over the lease term. Depreciation is provided on all other items of property, plant and equipment so as to write-off their carrying value over the

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expected useful economic lives. Items of property, plant and equipment are depreciated on Straight Line Method over their useful life.

2.3.5 Biological Assets

Biological assets are measured at fair value less costs to sell at initial recognition and at each subsequent reporting date, with changes in fair value less costs to sell recognized in the Statement of Profit or Loss.

Costs incurred in relation to biological assets are recognized as expenses when incurred, except where such costs are directly attributable to bringing the biological assets to their present condition and are required to be reflected in the determination of fair value.

2.3.6 Intangible assets

Computer Software

Purchased computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the software. These costs are amortized over the estimated useful lives.

Amortization

Amortization is charged to the income statement on a straight-line basis over the estimated useful lives of intangible assets. The estimated useful life is of computer software is considered to be five years.

2.3.7 Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in sue. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit and Loss.

2.3.8 Investment

The transactions with subsidiary company are consolidated in the Consolidated financial Statements. However, in the separate financial statement of the company, it has been measured as per NAS 27, Separate Financial Statements.

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NAS 27 separate financial statements provides the choice of measurement of Investments in subsidiary, associates and joint ventures. The investments can be measured at either of:

i) Cost
ii) Equity Method
iii) Fair value

The company has opted to measure it's investment in subsidiary and associates at cost in its separate financial statements.

2.3.9 Trade and Other Receivables

Most sales are made on the cash basis, and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognized immediately in profit or loss.

2.3.10 Inventories

Inventories are assets that are held for sale in the ordinary course of business, that are in the process of production for such sales or in the form of materials and supplies to be consumed in the production process or in the rendering of the services. Inventories are valued at Cost or Net Realizable Value whichever is lower. The cost of inventory includes the purchase price of the inventory including applicable taxes and net of trade discount and rebates. Other costs that are incurred to bring the inventories into location and condition intended by the management are also included in the cost of inventories. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2.3.11 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. NAS 7 Statement of cash flows does not define "readily convertible" but notes that an investment would qualify as a cash equivalent if it had a short maturity of "3 months or less" from the date of acquisition. Equity Investment are excluded because there is significant risk of change in value. Accordingly, the company classifies Cash, Deposits in Banks and fixed deposits with maturity less than 3 months as Cash and Cash Equivalent.

2.3.12 Share Capital

Financial instruments issued by the company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The company's equity shares are classified as equity instruments. Dividends on ordinary shares and preference shares classified as equity are recognized in equity in the period in which they are declared. Incremental costs directly attributable to the issue of an equity instrument are deducted from the initial measurement of the equity instruments considering the tax

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benefits achieved thereon. The reserves include retained earnings which contains the accumulated profit of the organization.

2.3.13 Employment Benefits

The Company have schemes of employment benefits namely Social Security Fund (SSF), other retirement benefit and accumulate leave as per the human resource policy.

Short term and long-term employment benefits

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee and contractual employees, benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2.3.14 Taxation

Income Tax

Income tax on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the profit or loss statement except to the extent that it relates to items recognized directly to equity.

Current Tax

Current tax is the expected tax payable on the taxable income for the year using tax rates at the balance sheet date and any adjustment to tax payable in respect of previous years. Income Tax rate applicable to company is 25%.

Deferred tax

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected realization or settlement of the carrying amount of assets and liabilities using tax rates at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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2.3.15 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be measured reliably.

i. Income from Investment

The Company held 105,000,000 shares of Hilife Agro and Foods Industries Limited at the beginning of the current fiscal year. During the year, pursuant to a decision of the Company and with the approval of Hilife Agro and Foods Industries Limited, the Company disposed of 679,532 shares. The related transaction has been recognised in the Company's financial statements in accordance with the applicable financial reporting framework.

The transaction is subject to the regulatory requirement of obtaining approval from the Nepal Stock Exchange (NEPSE). Based on the current status of the transaction and management's assessment, the likelihood of the transaction not obtaining the requisite regulatory approval is considered remote.

For income tax purposes, the capital gain arising from the disposal has not been included in the taxable income of the current fiscal year, as the related tax liability is expected to arise upon completion of the regulatory approval process in the subsequent fiscal year.

Accordingly, the Company has recognised the accounting gain arising from the disposal in the current financial year.

ii. Other Income

All other income are recognized on accrual basis. Amount received are recognized as revenue only when there are no obligations whatsover in respect of such amounts.

2.3.16 Expenses

Expenses are accounted on accrual basis where there are reasonable basis to estimate ascertain the obligation and rationality of such obligation.

2.3.17 Leases

The Company has applied NFRS 16 using the modified prospective approach.

The Company as a lessee

The Company's lease asset classes primarily consist of leases for land, buildings and vehicles. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset,
(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term

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of twelve months or less (shortterm leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. Lease liability and ROU asset have been separately presented in the financial statements and lease payments have been classified as financing cash flows.

The Company as a lessor

The Company as a lessor Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease. For operating leases, rental income is recognized on a straightline basis over the term of the relevant lease.

2.3.18 Borrowing Cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantia period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

2.3.19 Provisions, contingencies and commitments

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or ono-occurrence of one or more uncertain future events not wholly within the control of the entity.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

2.3.20 Foreign Currency Transactions

The functional currency of the Company is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Nepalese Rupee (NPR).

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in Statement of Profit and Loss in the period in the period in which they arise.

2.3.21 Current versus non-current classification

The Company presents assets and liabilities in statement of financial position based on current/noncurrent classification. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

The Company classifies an asset as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or

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- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current. The Company classifies a liability as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.3.22 Earnings per Share including Diluted Earning Per Share

The company presents the basic and diluted earning per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit and loss attributable to ordinary equity holders of the company by weighted average number of ordinary shares outstanding during the period.

The Formula used to calculate a company's diluted EPS is the company's net income minus preferred dividends divided by the weighted average number of shares outstanding plus the impact of Potential Ordinary Shares like Convertible preferred shares, options, warrants and other dilutive securities.

The company donot have any potential ordinary shares during the period covered by these consolidated financial statements.

2.3.23 Events after Reporting Period

Events after reporting period refers to those events favorable or unfavorable which occurs after the reporting date to the date of approval of financial statements by the board of directors.

Any events, which provide the evidence of conditions that existed at the reporting date are adjusting events and they are adjusted in the financial statements. Events which provide evidence of conditions existing after the reporting date are called non-adjusting events. Effects of non-adjusting events are not adjusted in the financial statements, instead, their disclosure is made if material.

2.3.24 Operating Cycle

The Company considers its operating cycle to be of 12 months

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Figures in NPR

3.1 Property, plant and equipment

	Freehold Land	Office Equipment	Vehicle	Other Assets	Farm Development	Total
Cost						
Balance as at 1 Shrawan 2081	86,962,593	84,334	-	-	-	87,046,927
Additions	8,101,365	348,796	29,955,044	-	-	38,405,205
Disposal	(85,737,984)	-			-	(85,737,984)
Borrwing Cost Capitalized	-	-			-	-
Balance as at 32 Ashad 2082	9,325,974	433,130	29,955,044		-	39,714,148
Additions	-	186,036	554,448		101,343,497	102,083,981
Disposal	-	-			-	-
Borrwing Cost Capitalized	-	-			-	-
Balance as at 32 Ashad 2083	9,325,974	619,166	30,509,492	-	101,343,497	141,798,129
Depreciation and impairment losses						
Balance as at 1 Shrawan 2081	-	2,937			-	2,937
Charge for the year	-	19,138	1,854,751		-	1,873,889
Impairment Losses	-	-			-	-
Disposals	-	-			-	-
Balance as at 32 Ashad 2082	-	22,075	1,854,751	-		1,876,826
Charge for the year	-	90,638	3,061,428	-	354,008	3,506,074
Impairment Losses	-	-			-	-
Disposals	-	-			-	-
Balance as at 32 Ashad 2083	-	112,713	4,916,179	-	354,008	5,382,900
Net Book Value						
As at 32 Ashad 2082	9,325,974	411,055	28,100,293		-	37,837,322
As at 32 Ashad 2083	9,325,974	506,453	25,593,313	-	100,989,489	136,415,228

Impairment of Property, Plant and Equipment

Note: No items of Property, Plant and Equipment have been impaired.

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3.2 Intangible Assets:

Particulars	**Computer Software**	**Total**
Balance as at 1 Shrawan 2081	84,750	**84,750**
Additions	127,500	**127,500**
Adjustment during the year	-	-
Balance as at 32 Ashad 2082	**212,250**	**212,250**
Additions	-	-
Adjustment during the year	-	-
Balance as at 32 Ashad 2083	212,250	**212,250**
Amortization		
Balance as at 1 Shrawan 2081	25,990	**25,990**
Charge for the year	42,450	**42,450**
Adjustment during the year	-	-
Balance as at 32 Ashad 2082	68,440	**68,440**
Charge for the year	42,450	**42,450**
Adjustment during the year	-	-
Balance as at 32 Ashad 2083	110,890	**110,890**
As at 32 Ashad 2082	**143,810**	**143,810**
As at 32 Ashad 2083	**101,360**	**101,360**

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3.3 Biological Assets

Particulars	Live Stock	Total
Balance as at 32 Ashad 2082	-	-
Additions	4,715,871	**4,715,871**
Adjustment during the year	-	-
Balance as at 32 Ashad 2083	4,715,871	**4,715,871**
Fair Value Changes		
Increase due to Price Change	3,490,764	**3,490,764**
Increase due to Physical Change	-	-
Disposal/Sale	-	-
Balance as at 32 Ashad 2083	**8,206,635**	**8,206,635**

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3.4 Deferred tax assets and liabilities:

Deferred tax is calculated on temporary differences using a tax rate of 25%. Deferred tax assets have been recognized in respect of all tax losses and other temporary differences giving rise to deferred tax assets where the management believe it is probable that these assets will be recovered.

	As at 32nd Ashad 2083	*As at 31 Ashad 2080*
Reconciliation of deferred tax assets/liability net		
Opening Balance as at 1st Shrawan	(3,345,938)	(629)
Tax income/(expense) during the period recognised in profit or loss	(3,789,910)	(3,345,309)
Tax income/(expense) during the period recognised in OCI	(741,425)	-
Closing balance	(7,877,273)	(3,345,938)

Details of the deferred tax assets, amounts recognized in profit or loss and amounts recognized in other comprehensive income are as follows:

Particulars	**Asset/ (Liability)**	
	As at 32nd Ashad 2083	*As at 32nd Ashad 2082*
Property, Plant & Equipment	(6,263,157)	(3,345,938)
Fair Value of Investment	(741,425)	-
	(7,004,582)	(3,345,938)

Particulars	**(Charged)/Credited to Profit or Loss**	
	32nd Ashad 2083	*32nd Ashad 2082*
Property, Plant & Equipment	(3,789,910)	(3,345,309)
Accrued Lease Payable	-	-
	(3,789,910)	(3,345,309)

Particulars	**(Charged)/Credited to OCI**	
	32nd Ashad 2083	*32nd Ashad 2082*
Fair Value of Investment	(741,425)	-
	(741,425)	-

3.5 Investment in Agricultural Business

	As at 32nd Ashad 2083	*As at 32nd Ashad 2082*
Prime Janaki Agro Farm Private Limited	36,650,000.00	20,000,000.00
Go Green Private Limited	35,000,000.00	35,000,000.00
Mithila Upaban Private Limited	30,000,000.00	30,000,000.00
Safal Kishan Private Limited	20,000,000.00	20,000,000.00
Hilife Agro And Foods Industries Limited	37,046,800.00	105,000,000.00
Prime Corp Global Private Limited	200,000,000.00	200,000,000.00
Chitwan Food Industries Limited	100,000,000.00	100,000,000.00
All Foods Industries Limited	100,000,000.00	100,000,000.00
	558,696,800.00	610,000,000.00

3.6 Other Investment

	As at 32nd Ashad 2083	*As at 32nd Ashad 2082*
Budanilkantha Heritage Limited	38,136,300.00	25,424,200.00
Manasara Hotel Private Limited	-	160,000,000.00
Pay Nep Private Limited	20,000,000.00	20,000,000.00
Metro Equity Fund Limited	216,750,000.00	172,410,000.00
BIG Solar Energy Private Limited	-	50,000,000.00
Green Gorkha Energy Limited	178,500,000.00	57,222,500.00
	453,386,300.00	485,056,700.00

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		As at 32nd Ashad 2083	As at 32nd Ashad 2082
3.7	**Investment Measeured at Fair Value**		
	Kalinchock Hydropower Limited	49,965,700.00	27,000,000.00
		49,965,700.00	**27,000,000.00**

3.7.1 **Determination of Fair value measurement in case of Financial Assets at FVTOCI: [refer Note 2.3.2 vi.]**

The Company holds an investment in equity shares of Kalinchock Hydropower Limited, designated as measured at Fair Value through Other Comprehensive Income (FVTOCI) in accordance with NFRS 9.
The investee company's shares were listed on the Nepal Stock Exchange Limited (NEPSE) on 22 May 2026. The shares held by the Company are subject to a statutory lock-in restriction pursuant to Section 38 of the Securities Registration and Issue Regulation, 2073, which restricts their sale or transfer during the prescribed lock-in period.
In determining the fair value of the investment, the Company has considered the quoted market price of the listed shares on NEPSE together with the observable effect of the statutory lock-in restriction applicable to the shares. The fair value has been determined at NPR 106.31 per share, with reference to the net worth per share of the investee company, after considering the applicable market and regulatory conditions.
The valuation is based on observable market information and other observable inputs, with no significant unobservable inputs used in the determination of fair value. Accordingly, the investment has been classified as a Level 2 fair value measurement within the fair value hierarchy under NFRS 13, Fair Value Measurement.
Changes in the fair value of the investment are recognised in Other Comprehensive Income in accordance with the Company's accounting policy for equity instruments designated at FVTOCI.

3.8 **Trade and Other Receivables**

	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Current		
Advance for Agro Processing	-	18,727,975
Advance for Land	4,986,500	4,986,500
Other Receivables	362,119	917,414
Advance for Agro Business	28,099,307	82,928,431
Current Investment	-	330,146
Value Added Tax	1,299,879	246,241
Prepaid Insurance	75,232	93,572
Advance for Investment in Shares	-	23,075,850
	34,823,037	**131,306,129**

3.9 **Inventories**

	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Feed Stock	1,567,530	-
	1,567,530	**-**

3.10. **Income Tax (Receivable)/Payable**

	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Provision for Income Tax Payable	7,403,416	3,690,205
Less:		
Advance Income Tax	9,439,348	3,347,664
	(2,035,932)	**342,541**

3.11 **Cash and Cash Equivalents:**

	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Cash At Bank	30,921,883	7,422,236
	30,921,883	**7,422,236**

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3.12 Share capital:

	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Ordinary Shares	1,113,000,000	1,050,000,000
Other Equity Instruments	-	-
	1,113,000,000	**1,050,000,000**

Company has no any equity instruments or potential equity instruments.

Details of Ordinary Shares	As at 32nd Ashad 2083	As at 32nd Ashad 2082
(a) Authorised Share Capital		
18,550,000 shares of Rs. 100 each	1,855,000,000	1,500,000,000
(b) Issued Share Capital		
18,550,000 shares of Rs. 100 each	1,855,000,000	1,500,000,000
(c) Subscribed Share Capital		
111,30,000 shares of Rs 100 each	1,113,000,000	1,050,000,000
(d) Paid Up Share Capital		
111,30,000 shares of Rs 100 each	1,113,000,000	1,050,000,000
Total	**1,113,000,000**	**1,050,000,000**

Reconciliation of no. shares outstanding

	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Balance at the beginning of the year	10,500,000	10,500,000
Add: Issued and paid up	630,000	-
Total	**11,130,000**	**10,500,000**

3.13 Retained Earnings and Other Reserves

	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Retained Earnings	21,318,392	78,544,243
Fair Value Reserve	2,224,275	
	23,542,667	**78,544,243**

Movement in Accumulated Profit

Particulars	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Opening Retained Earnings	78,544,243	182,720
Profit/(Loss) during the year	9,536,182	79,305,438
Dividend Distributed	(66,318,000)	-
IPO Issue Expenses	(444,033)	(943,915)
Closing Retained Earnings	**21,318,392**	**78,544,243**

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3.14 Loan and Borrowing

	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Non-current		
Vehicle Loan	14,828,096	18,337,909
Total non-current	**14,828,096**	**18,337,909**
Current		
Farm Development- Bridge Gap Loan	110,097,028	-
Total current	**110,097,028**	-

3.15 Employee benefits

	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Non-current		
Salary and Wages Payable	-	-
Total non-current	-	-
Current		
Salary and Wages Payable	3,041,495	10,102,818
SSF payable	81,068	
Total current	**3,122,563**	**10,102,818**

3.16 Trade and other payables:

	As at 32nd Ashad 2083	As at 32nd Ashad 2082
Audit Fee Payable	111,500	111,500
Meeting Allowance Payable	29,750	-
Duties & Taxes Payables	1,494,460	1,507,367
Advance for Sale of Share	-	102,529,800
Sundry Creditors	2,017,068	432,528
Other Payable		33,511,553
	3,652,778	**138,092,748**

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3.17 Revenue from Operation

	FY 2082-83	FY 2081-82
Income from Agriculture Business	6,179,207	-
Income from Investment	40,467,770	48,482,322
Gain on Sale of Land	-	74,262,016
	46,646,977	122,744,337

3.18 Other Income

	FY 2082-83	FY 2081-82
Other Income	9,634,939	243,084
Fair value Gain on Biological Assets	3,490,764	-
	13,125,703	243,084

3.19 Agricultural Expenses

	FY 2082-83	FY 2081-82
Labour Charges	2,199,330	-
Live Stock Food	720,014	-
Farm Mesh Expenses	479,802	
Agricultural Tools	76,225	-
Medical Expenses	80,521	
Fertilizer and Seed	191,525	-
	3,747,417	-

3.20. Employee benefit expenses:

	FY 2082-83	FY 2081-82
Salary & Wages	9,501,572	9,840,436
	9,501,572	9,840,436

3.21 Administrative Expenses

	FY 2082-83	FY 2081-82
Advertisement & Notice Expenses	7,200	210,895
AGM & Shareholder's Program Expenses	807,876	582,214
AMC (Software)	261,998	206,217
Audit Fee	113,000	113,000
Board Meeting Allowance	300,000	285,000
Cleaning Expenses	68,791	-
Canteen & Refreshment	100,983	149,019
Certification Expenses	-	10,000
Consultancy Fee	1,200,000	1,860,940
Legal Expenses	154,800	-
Insurance Expenses	261,150	195,897
Local Conveyance	40,306	4,762
Office Expenses	117,382	292,600
Mesh Expenses	237,884	
Printing & Stationery	93,634	108,465
Loan Documentation Expenses	102,076	
Repair and Maintanence	117,903	151,921
Registration And Renewal Expenses	124,400	15,599
Rent	2,400,000	2,400,000
Rates and Taxes	30,361	
Website and Application Development Expenses	55,000	502,736
Telephone Internet and Communication Expenses	37,451	40,621
Travelling Expenses	470,402	471,200
	7,102,596	7,601,087

3.22 Finance Costs

	FY 2082-83	FY 2081-82
Bank Charges	63,740	37,480
Loan Processing Fee	1,125,000	1,274,925
Interest Expenses	11,651,044	6,382,764
	12,839,784	7,695,170

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3.23 Depreciation, amortisation included in the statement of profit or loss :

	FY 2082-83	FY 2081-82
Depreciation on tangible assets	3,506,074	1,873,888
Amortisation and impairment of intangible assets	42,450	42,450
	3,548,524	**1,916,338**

3.24 Income tax

	FY 2082-83	FY 2081-82
Current tax expense		
Current tax on profits for the year	7,403,416	3,690,205
Adjustment for under provision in prior periods	-	-
Total current tax	**7,403,416**	**3,690,205**
Deferred tax expense		
Origination and reversal of temporary differences	-	
Recognition of previously unrecognized deferred tax assets	3,789,910	3,345,309
Total Deferred Tax	**3,789,910**	**3,345,309**
Total Tax Expense	**11,193,327**	**7,035,513**

3.25 Fair Value Movement in Investment

	FY 2082-83	FY 2081-82
Kalinchock Hydropower Limited	220,936,574	-
	220,936,574	**-**

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4. Additional Information

4.1 Share Capital

The Company has single class of equity shares having face value of Rs. 100 per share. Every member holding equity shares therein shall have voting rights in proportion to the member's share of the paid up equity share capital.

4.2 Dividend

No Dividend is proposed by the Borad of Director for fiscal year 2082.83.

4.3 Reserves and Retained Earnings

Retained Earnings

Net profit for each year is added to this reserve.

No amount has been apportioned in other reserves.

4.4 Related Party Transactions

Related parties of the company comprise of key management personnel, organization having significant influence on the company, subsidiaries of the company and Board of Directors.

a. Subsidiary Companies

The Company has following balance to its subsidiary Company.

Particulars	Amount
Advance	
Prime Corp Global Private Limited	28,099,307

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b. Those charged with Governance

Those charged with governance include the Board of Directors of the Company. The composition of Board on the reporting date is as follows:

Name	Position
Mr. Naba Raj Burlakoti	Chairperson
Mrs. Indira Panta	Director
Mr. Pawan Poudel	Director
Mr. Ram Bhakta Dahal	Director

Mrs. Sanju Maharjan serves as Company Secretary of the Company.
Board members are paid Rs. 4,250 (net of withholding tax) per meeting as meeting fee for attending each meeting of Board. Meeting fee paid to members of Board for Board meetings during the year amounts to Rs. 300,000.

c. Key Management Personnel

The company's key management personnel are Chairman. Total compensation to key management personnel during the year :

Name	Position	Amount
Naba Raj Burlakoti	Chairperson	3,780,000

4.5 Assets Held for Disposal

As per the resolution passed at the Extra-Ordinary General Meeting (EGM) held on 2083.03.16, the Company had proposed to disinvest its investments in Metro Equity Fund Limited, PayNep Private Limited, and Green Gorkha Energy Limited.

4.6 Regrouping and around off

Figures have been regrouped and rearranged and rounded off to nearest rupee. Insignificant rounding off differences may exist.

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