

INDEPENDENT AUDITOR'S REPORT

To
The Shareholders
Asian Batteries Ltd.
Budhiganga, Morang

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Asian Batteries Ltd. ("the Company"), which comprise the Statement of Financial Position as at 32nd Ashadh 2082, Statement of Profit or Loss, Statement of Changes in Equity, Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

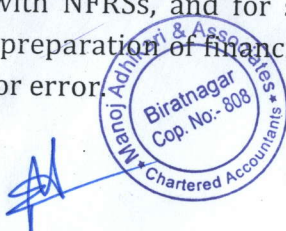
In our opinion, the accompanying financial statements present fairly in all material respects, or (give a true and fair view of) the financial position of the firm as at 32nd Ashadh 2082, and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit 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 in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.

Responsibilities of the Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with NFRSs, and for such internal control as management determines is necessary to enable the preparation of 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.

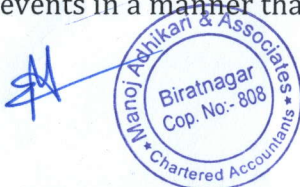
Those charged with governance are responsible for overseeing the company's financial reporting process.

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's 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 auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



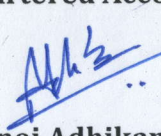

- Obtain sufficient audit evidence regarding the financial information of the entity or business activities within the company to express an opinion on financial statements. We are responsible for direction, supervision and performance of the audit. We remain solely responsible for our audit opinion. We communicate with those charged with governance regarding 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.

Report on Other Legal and Regulatory Requirements

As per Companies Acts, 2063, we report that, in our opinion;

- i. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. Proper books of accounts as required by law have been kept by the Company as far as appears from our examination of such books.
- iii. The Statement of Financial Position, Statement of Profit or Loss Account, Statement of Cash Flow and Statement of Change in Equity are prepared as per the provision of the Companies Acts 2063 and same are in agreement with the books of accounts maintained by the Company.
- iv. The business of the Company has been conducted satisfactorily.
- v. To the best of our information and accordance to explanations given to us and from the examination of the books of account of the company necessary for the purpose of our audit, we have not come across cases where Directors or any employee of the company have acted contrary to the provision of law, or committed any misappropriation or caused loss or damaged to the company.

**For Manoj Adhikari & Associates
Chartered Accountants**

**Manoj Adhikari, FCA
(Proprietor)**

COP NO. 808

UDIN:251212CA00955eBLfg

**Date:2082.07.27
Place: Biratnagar**

Asian Batteries Limited
Significant Accounting Policies and Standalone Notes to the Financial Statements
For the year ended Ashad 32, 2082 (July 16, 2025)

Note 1 General Information:

Asian Batteries Limited ("the Company") is a limited company incorporated under the Companies Act of Nepal having Ltd. No. 93185/68/69. The registered Office of the Company is Budhiganga Gaupalika, Hattimoda-5, Morang, Koshi, Nepal and also the manufacturing Unit is situated in Budhiganga itself. The main objectives of the company is to manufacturing & marketing high standard Batteries related to Vehicles, Inverter, E-Rickshaw etc.

The Financial Statements comprises of Statement of Financial Position, Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, Notes to the Financial Statements, Significant Accounting Policies of the Company and Statement of Financial Position and reconciliations.

Conversion to Public Limited:

During the financial year, the Company was converted from a Private Limited Company to a Public Limited Company in accordance with the provisions of the Companies Act, 2063. The conversion was approved by the Office of the Company Registrar on 2082-03-30 upon fulfillment of all statutory requirements.

The name of the Company was changed from Asian Batteries Asian Batteries Pvt. Ltd. to Asian Batteries Ltd.

All assets, liabilities, rights, and obligations of the former Private Limited Company have continued in the Public Limited Company without any interruption.

Note 2 Basis of preparation:

2.1 Basis of Preparation:

The Financial Statements have been prepared in accordance with the Nepal Financial Reporting Standards NFRS issued by the Nepal Accounting Standards Board (NASB), as per the provisions of The Institute of Chartered Accountants of Nepal Act, 1997. These confirm, in material respect, to NFRS as issued by the Nepal Accounting Standards Board. The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations applicable which are consistently used. These financial statements are the Company's First Financial Statements under NFRS and the transition was carried out in accordance with NFRS 1, "First Time Adoption of NFRS".

These financial statements consist of three Statement of Financial Position as of 32nd Ashadh 2082, 31st Ashadh 2081 and 1st Shrawan 2080 as required by NFRS-1, First-Time Adoption of NFRS. The company has also presented two Statement of Profit or Loss and a Statement of Other Comprehensive Income, two statements of Changes in Equity, and two Statements of Cash Flows for the year ended as of 32nd Ashadh 2082 and 31st Ashadh 2081 along with the necessary and related notes.

2.2 Responsibility of Financial statements:

The Management is responsible for the preparation and presentation of Financial Statements of Asian Batteries Ltd. as per the provisions of the Companies Act, 2063.

2.3 Reporting Period and Approval of Financial Statements

The reporting Period is a period from the first day of Shrawan (mid-July) of any year to the last day of Ashadh (mid-July) of the next year as per the Nepalese calendar.

The current year period refers to 1st Shrawan 2081 to 32nd Ashadh 2082 as per the Nepalese Calendar corresponding to 16th July 2024 to 16th July 2025 as per English Calendar and the corresponding previous year period is 1st Shrawan 2080 to 31st Ashadh 2081 as per Nepalese Calendar corresponding to 17th July 2023 to 15th July 2024 as per English Calendar.

The Financial Statements were authorized for issue by the Board of Directors on 11th of Kartik, 2082.

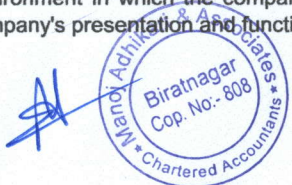
2.4 Basis of Measurement:

The Financial Statements of the company have been prepared on the historical cost basis, except for the following material items in the Statement of Financial Position:

Financial assets at fair value through other comprehensive income (quoted) are measured at fair value.

2.5 Functional and Reporting Currency:

The Financial Statements of the company are presented in Nepalese Rupees (Rs), which is the currency of the primary economic environment in which the company operates. Financial information presented in Nepalese Rupees. There was no change in the company's presentation and functional currency during the year under review.



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2.6 Materiality and Aggregation:

In compliance with Nepal Accounting Standard - NAS 01 (Presentation of Financial Statements), each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or functions too are presented separately unless they are immaterial. Financial Assets and Financial Liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by an Accounting Standard.

Note 3 Significant Accounting Policies:

3.1 Going Concern:

The financial statements have been prepared on the going-concern basis. Management has assessed the Company's financial position, cash flows, and future obligations and has concluded that there are no material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern for at least twelve months after the reporting date.

3.2 Property, Plant & Equipment:

Property, plant and equipment are initially measured at cost in the statement of financial position. These are inclusive of all cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses, if applicable for each class of assets. Property, plant and equipment are recognized as an asset, if and only if 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.

Cost includes the purchase price and other directly attributable costs of property, plant and equipment. Cost also includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. If an item of property, plant and equipment consists of several components with different estimated useful lives, those components that are significant are depreciated over their individual useful lives. Subsequent costs that do not qualify the recognition criteria under NFRS are expensed as and when incurred.

During the financial year 2080-81, all the lands were revalued based on the valuation report provided by a registered valuer. Consequently, a revaluation reserve has been created to record the increase in the carrying amount of the asset.

3.2.1 Depreciation:

Depreciation on items of property plant and equipment is calculated on the straight-line method based on the useful life of the assets estimated by the management. Depreciation on additions to property plant and equipment is provided on pro-rata basis in the year of purchase when the asset is ready to use. . If an item of property plant and equipment consist of several components with different useful lives, those components that are significant are depreciated over their individual useful life.

Particulars	Useful Life (Years)
Buildings	40
Furniture and Fixture	7
Office Equipment	10
Vehicles	15
Plants & Machineries	30
Software	5

3.3 Intangible Assets:

Intangible assets are recognized on the basis of costs incurred to acquire and bring to use the specific intangible assets such as, software, where it is probable that such asset will generate future economic benefits in excess of its cost.

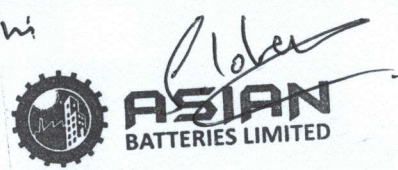
3.4 Impairment of Assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs to sell and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. 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. In determining fair value less costs to sell, an appropriate valuation model is used.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased.



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3.5 Deferred Tax:

Deferred tax is calculated on temporary differences using an effective tax rate to the company. Deferred tax liability is recognized as and when it occurs due to any temporary differences but in case of deferred tax assets arising from tax losses and other temporary differences giving rise to deferred tax assets it is recognized only when the management believe it is probable that those tax losses will be recovered.

3.6 Financial Liabilities:

Financial Liabilities are those liabilities which are contractually or otherwise to be discharged by outgo of financial assets or will be settled against similar Financial Assets either as per contract or otherwise.

Initial Recognition:

Financial liabilities are recognized initially at transaction price at its fair value net of transaction cost and are subsequently measured at its amortized cost.

For Trade and other payables maturing within one year from the transaction date, the carrying amount approximates fair value due to short maturity of these Financial Liabilities.

De-Recognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

3.6.1 Current tax assets & liabilities:

Current tax assets of the company includes the amount of advance income tax paid to the Inland Revenue department and tax deducted at source (TDS). Similar current tax liabilities includes the tax provision made for the year.

Current tax assets and liabilities consist of amounts expected to be recovered from or paid to Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

Current tax assets and current tax liabilities are shown in net in Statement of Financial Position of the company as there exist condition to setoff both of the assets and liabilities as permitted by NFRS 4.

3.7 Cash & Cash equivalents:

Cash and cash equivalent in the statement of financial position comprise cash at banks and cash in hand as certified by Management.

3.8 INVENTORIES:

Inventories, as taken, valued & certified by the management, are valued as follows:

Finished Goods	- At cost or net realisable value whichever is lower
Raw Materials	- At Cost - Weighted Average Method
Wastage	- At Realizable Value

3.9 Revenue Recognition:

The company applies accrual basis of accounting for recognition of revenues. Revenue comprises the fair value for the sale of goods, net of Returns. Specific criteria for major revenue component's revenue recognition are as follows:

i) Sale of goods:

Revenue from the sale of goods is recognised in the income statement when the significant risks and rewards of ownership have been transferred to the buyer and are stated at net of Value Added Tax, Rebates & Discounts.

ii) Insurance & Other Claims:

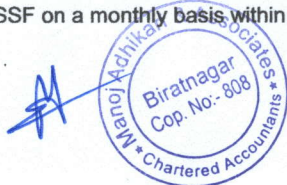
Insurance and other claims, to the extent considered recoverable, are accounted for in the year of claim. However, claims and refunds, whose recovery can not be ascertained with reasonable certainty, are accounted for on acceptance basis.

3.10 Retirement Benefits Obligations:

Defined Contribution Plan:

A Defined Contribution Plan includes post-employment benefit plan under which the company pays fixed contribution into a separate Institution (or own fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee services in the current and prior periods, as defined in Nepal Accounting Standards - NAS 19 (Employee Benefits).

The Company is registered with the Social Security Fund (SSF) and complies with all applicable contribution requirements. In accordance with the SSF regulations, the Company contributes 20% of the employees' basic salary as the employer's contribution and deducts 10% from the employees' basic salary as the employee's contribution. The total contributions are deposited into the SSF on a monthly basis within the prescribed timeframe.



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BATTERIES LIMITED

3.11 Foreign currency transaction:

Transactions in foreign currency are recorded at the original rates of exchange in force at the time transactions are effected.

Foreign currency denominated assets and liabilities are reported as follows:

Monetary items are translated into rupees at the exchange rates prevailing at the reporting date. Non-Monetary items such as fixed assets are carried at their historical rupee values.

Gains/losses arising on the settlement of foreign currency transactions or restatement of foreign currency denominated assets and liabilities (monetary items) are recognized in the statement of profit & loss (SOPL).

3.12 Provisions, Contingent Liability and Contingent Assets:

Provisions are recognized when the Company has a present obligation as a result of past event; it is more likely than not that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the assets and related income are recognized in the period in which the charge occurs.

3.13 Events occurring after balance sheet date:

Events after the reporting period are those events, favorable and unfavorable, that occur between the reporting date and the date when the financial statements are authorized for issue.

All material post reporting date events have been considered and where appropriate, adjustments or disclosures have been made in the respective notes to the financial statements.

3.14 Significant Accounting Judgments, Estimates and Assumptions:

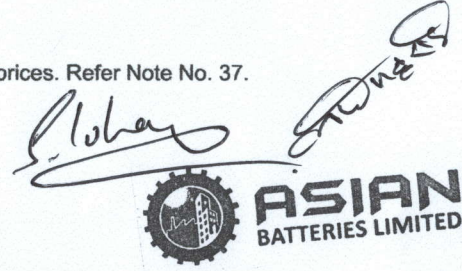
The preparation of Financial Statements in conformity with Nepal Accounting Standards requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

3.15 Related party transactions:

All transactions with related parties are carried out by the Company at arm's length prices. Refer Note No. 37.



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ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
COMPUTATION OF INCOME TAX
As at 32nd Ashad 2082 (16th July 2025)

Particulars	Note	As per Books	Difference	For Income Tax
Inclusions				
Sales u/s 7(2)(Kha)	I	619,808,951	-	619,808,951
Other Income	I	1,054,465		1,054,465
Total Inclusion		620,863,416	-	620,863,416
Deductions				
General Deduction u/s 13	II	60,341,884	2,245,557	58,096,327
Interest u/s 14	III	31,100,696		31,100,696
Cost of Trading Stock u/s 15	IV	483,597,872	-	483,597,872
Repair & Improvement u/s 16	VIII	977,254		
Depreciation u/s 19	VIII	3,887,808	(11,911,470)	15,799,278
Bonus Expenses	IX	3,812,287	-	3,812,287
Total Deduction		583,717,801	(9,665,913)	592,406,460
Assessable Income		37,145,616	9,665,913	28,456,956
Less: Donation u/s 12	V	-		-
Income/ (Loss)		37,145,616	8,688,659	28,456,956
Less: Carry Forward of Losses 2080-81				-
Taxable Income/ (Loss)		37,145,616		28,456,956
Income Tax Provision			18%	5,122,252
Income Tax Liability				5,122,252
Less : Advance Tax				5,647,591
Net Tax Liability				(525,339)
Disallowed Admin Expenses:	2,245,557.21			
Charity & Donation	50,100.00			
Rates & Taxes	389,436.79			
Prior Period Expenses	846,960.29			
Miscellaneous other Expenses	959,060.13			
Fee U/S 117		-		-
Interest U/S 118	VII	-		89,094.31
Interest U/S 119	VII	-		-
Total Tax Liability				(436,244)

Fine Under Sec 117	Particulars	Delay Month	Provisions	Amount
(Ka)	Non Filler of Estimated Tax Return		0.01% of Assessable Income or 5000	-
(Ga)	Delay in Income Tax Return		0 Income or 100 per Month	-
Total				-

Fine Under Sec 118	Installment Tax	Advance Tax Paid	Difference	Amount
1st Installment (Upto Poush)	1,844,010.77	1,047,590.67	796,420.10	29,865.75
2nd Installment (Upto Chaitra)	3,227,018.85	1,647,590.67	1,579,428.18	59,228.56
3rd Installment (Upto Ashadh)	4,610,026.93	5,647,590.67	(1,037,563.74)	-
Total	4,610,026.93	5,647,590.67	(1,037,563.74)	89,094.31

Fine Under Sec 119	Particulars	Delay Month	Provisions	Amount
Sec 119	Failure to pay Tax		0 15% of total unpaid tax amount	




ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Statement of Financial Position
As at 32nd Ashad 2082 (16th July 2025)

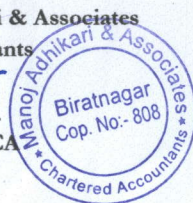
		As at	Restated As at	Figures in NPR Restated As at
	Note	32nd Ashad 2082	31st Ashad 2081	1st Shrawan 2080
ASSETS				
Non-Current Assets				
Property, plant and equipment	4	205,291,530	113,446,669	97,049,242
Intangible assets	5	454,182	597,649	517,335
Investment Properties	6	-	-	-
Investments	7	-	-	-
Deferred tax assets	8	-	-	-
Total Non-Current Assets		205,745,712	114,044,318	97,566,577
Current assets				
Investments	7	-	-	-
Inventories	9	180,262,108	89,077,181	115,902,603
Trade and other receivables	10	299,090,072	266,141,665	229,120,356
Income tax receivables	11	525,339	-	-
Prepayments	12	1,058,824	688,076	507,064
Cash and cash equivalents	13	10,615,415	18,219,921	7,642,344
Other current assets	14	184,919,190	55,094,589	36,476,028
Total current assets		676,470,948	429,221,432	389,648,395
Total assets		882,216,660	543,265,750	487,214,973
EQUITY AND LIABILITIES				
Equity				
Share Capital	15	416,000,000	85,000,000	70,000,000
Share Application Money	15.1	17,050,000	-	-
Retained earnings	16	35,901,246	45,694,279	19,750,043
Total Equity		468,951,246	130,694,279	89,750,043
Liabilities				
Non-Current Liabilities				
Loans and borrowings	17	153,642,948	180,938,963	209,419,875
Provision	18	-	-	-
Deferred Tax Liabilities	8	5,641,459	2,457,670	1,587,089
Total Non-Current Liabilities		159,284,407	183,396,633	211,006,964
Current Liabilities				
Loans and borrowings	17	149,111,000	156,228,512	110,770,416
Trade and other payables	19	100,478,486	50,273,466	57,400,093
Provision	18	4,102,256	-	-
Income Tax Payables	11	-	1,362,762	802,495
Other current liabilities	20	289,265	21,310,098	17,484,962
Total Current Liabilities		253,981,007	229,174,838	186,457,966
Total Liabilities		413,265,413	412,571,471	397,464,930
Total Equity and Liabilities		882,216,660	543,265,750	487,214,973

The accompanying notes form an integral part of the financial statements.

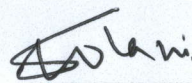
As per our report of even date attached

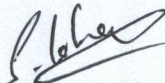
For Manoj Adhikari & Associates
Chartered Accountants



Manoj Adhikari, FCA
(Proprietor)
COP No:- 808



For and on behalf of the Board


Suresh Lohani
(Chairman)


Saisab Lohani
(Director)


Laxmi Bhattra
(Director)



ASIAN BATTERIES LIMITED
Ajay Kumar Rajak
(Accounts & Finance Manager)

Place :Biratnagar

Date : 2082.07.11

ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Statement of Profit or Loss
For the year ended 32nd Ashad 2082 (16th July 2025)

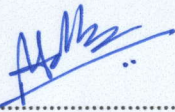
Figures in NPR

	Note	FY 2081-82	Restated FY 2080-81
Revenue from Operations	21	619,808,951	516,553,801
Interest Income	22	-	-
Other Income	23	1,054,465	534,462
Total Income		620,863,416	517,088,263
Cost of goods sold	24	483,597,872	411,084,575
Employee Benefit Expenses	25	21,474,891	18,934,716
Administrative Expenses	26	19,764,627	15,630,241
Selling and distribution Expenses	27	19,102,366	9,481,018
Finance cost	28	31,100,696	34,922,767
Depreciation and Amortization Expenses	29	3,887,808	3,078,422
Other Expenses	30	-	-
Total Expenses		578,928,260	493,131,739
Profit Before Bonus & Tax		41,935,156	23,956,524
Bonus Expenses		3,812,287	-
Profit Before Tax		38,122,869	23,956,524
Income Tax Expense	31	9,125,933	5,070,788
Current tax		5,122,252	3,925,050
Prior year tax		819,892	275,157
Deferred tax		3,183,789	870,581
Profit After Tax		28,996,936	18,885,736
Corporate social responsibility		289,969	-
Net profit for the year		28,706,967	18,885,736

The accompanying notes form an integral part of the financial statements.

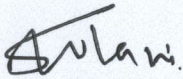
As per our report of even date attached

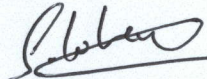
For Manoj Adhikari & Associates
Chartered Accountants

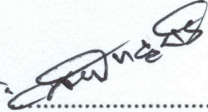

.....
Manoj Adhikari, FCA
(Proprietor)
COP No:- 808

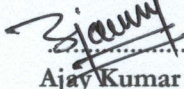


For and on behalf of the Board


.....
Suresh Lohani
(Chairman)


.....
Saisab Lohani
(Director)


.....
Laxmi Bhattra
(Director)


.....
Ajay Kumar Rajak
(Accounts & Finance Manager)



ASIAN
BATTERIES LIMITED

Place :Biratnagar
Date : 2082.07.11

**ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG**

Statement of Cash Flows

For the year ended 32nd Ashad 2082 (16th July 2025)

Figures in NPR
Restated

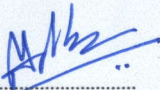
Particulars	FY 2081-82	FY 2080-81
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit for the year	28,706,967	18,885,736
Adjustment for:		
Depreciation/Impairment on Property, Plant and Equipment	3,887,808	3,078,422
Interest Income	-	-
Interest Expense	31,100,696	34,922,767
Corporate Social Responsibility	289,969	-
Income Tax expense charged to statement of income	9,125,933	5,070,788
Working Capital Adjustments		
Decrease/(Increase) in trade and other receivables	(163,143,756)	(55,820,883)
Decrease/(Increase) in Income Tax receivables	(3,084,980)	(1,620,549)
Decrease/(Increase) in Inventories	(91,184,927)	26,825,423
Increase/(Decrease) in trade and other payables	50,205,020	(7,126,627)
Increase/(Decrease) in provisions	3,812,287	-
Increase/(Decrease) in other liabilities	(21,020,833)	3,825,136
Cash Generated from Operations	(151,305,816)	28,040,214
Interest paid	(31,100,696)	(34,922,767)
Income tax paid	(4,745,265)	(2,019,391)
NET CASH FLOWS FROM OPERATING ACTIVITIES (A)	(187,151,776)	(8,901,944)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of PPE, Investments/Financial Assets	-	-
Interest/Dividend received	-	-
Acquisition of Property, Plant and Equipment	(95,589,203)	(12,497,663)
NET CASH FLOWS FROM INVESTING ACTIVITIES (B)	(95,589,203)	(12,497,663)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from the issue of Equity Share (Net of Bonus Issue)	292,500,000	15,000,000
Proceeds from Share Application Money	17,050,000	-
Proceeds from other borrowings	(34,413,527)	16,977,184
Repayment of Borrowings	-	-
Dividend Paid	-	-
Prior Period Expenses	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	275,136,473	31,977,184
Net Increase in Cash and Cash Equivalents	(7,604,506)	10,577,576
Cash and Cash Equivalents at the beginning	18,219,921	7,642,344
Exchange gains/(losses) in cash and cash equivalents	-	-
Cash and Cash Equivalents at the end	10,615,415	18,219,921

The accompanying notes form an integral part of the financial statements.

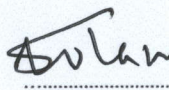
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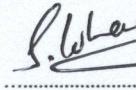
For Manoj Adhikari & Associates
Chartered Accountants

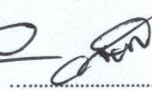
For and on behalf of the Board


Manoj Adhikari, FCA
(Proprietor)
COP No:- 808




Suresh Lohani
(Chairman)


Saisab Lohani
(Director)


Laxmi Bhattra
(Director)

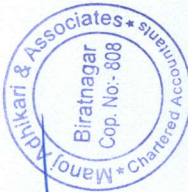
Place :Biratnagar
Date : 2082.07.11



ASIAN BATTERIES LIMITED
Ajay Kumar Rajak
(Accounts & Finance Manager)

ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Statement of Changes in Equity
For the year ended 32nd Ashad 2082 (16th July 2025)

	Share capital (Including Share Application Money)	Retained earnings	Revaluation Reserve	Total
Balance at 1st Shrawan 2080	70,000,000	19,750,043	-	89,750,043
Restatements on transition to NFRS	-	-	-	-
Restated balance as at 1st Shrawan 2080	70,000,000	19,750,043	-	89,750,043
Issue of share capital	15,000,000	-	-	15,000,000
Profit for the year	-	18,885,736	7,058,500	25,944,236
Prior Period Adjustment	-	-	-	-
Other comprehensive income	-	-	-	-
Total comprehensive income	15,000,000	18,885,736	7,058,500	40,944,236
Dividend	-	-	-	-
Balance at 31st Ashad 2081	85,000,000	38,635,779	7,058,500	130,694,279
Profit for the year	-	28,706,967	-	28,706,967
Issue of share capital	331,000,000	-	-	331,000,000
Issue of bonus share	-	(38,500,000)	-	(38,500,000)
Proceeds from Share Application Money	17,050,000	-	-	17,050,000
Other comprehensive income	-	-	-	-
Total comprehensive income	348,050,000	(9,793,033)	-	338,256,967
Prior Period Adjustments	-	-	-	-
Balance at 31st Ashad 2082	433,050,000	28,842,746	7,058,500	468,951,246



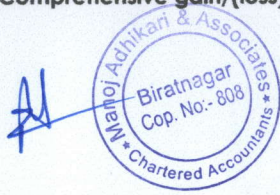
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ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Statement of Comprehensive Income
For the year ended 32nd Ashad 2082 (16th July 2025)

	Figures in NPR	
	Restated	
	FY 2081-82	FY 2080-81
Net Profit for the year as per Profit of Loss Statement	28,996,936	18,885,736
<u>Other comprehensive Income</u>		
Items of OCI that will not subsequently be reclassified to SoPL		
Revaluation Gain/Loss on Property, Plant and Equipment	-	-
Actuarial Gain/(Loss) on defined employment benefit	-	-
Total Comprehensive gain/(loss) for the year, net of tax	28,996,936	18,885,736



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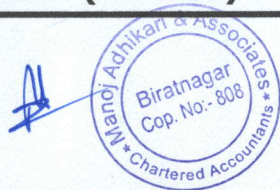
**ASIAN
BATTERIES LIMITED**

RECONCILIATION OF RETAINED EARNINGS AS AT 1 SHRAWAN 2080

Retained Earnings as per GAAP	19,750,043
Add: Fair value adjustment of investment properties	-
Less: Exchange difference on LC payable	-
Add: Deferred tax assets recognized	-
Retained Earnings (restated) as per NFRS	19,750,043

RECONCILIATION OF NET PROFITS FOR FY 2080-81

Net profit as per GAAP	12,019,278
Add: Exchange loss as per GAAP	
Add: Exchange gain as per NFRS	
Add: Depreciation expenses recognized as per GAAP	10,220,038
Less: Depreciation Expenses recognized as per NFRS	(3,078,422)
Less: Prior year tax recognized in Profit and Loss as per NFRS	(275,157)
Less: Deffered Taxes	0
Net profits (restated) as per NFRS	18,885,737



ASIAN
BATTERIES LIMITED

ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements

Figures in NPR

First time adoption of NFRS

Reconciliation of equity as at 1st Shrawan 2080 (date of transition to NFRS)

	EN	Local GAAP	Adjustments	Restated balance
ASSETS				
Non-Current Assets				
Property, plant and equipment	1	97,566,577	(517,335)	97,049,242
Intangible assets	2	-	517,335	517,335
Investment Property		-	-	-
Investments		-	-	-
Deferred tax assets		-	-	-
Other Non Current Assets	8	26,203,296	(26,203,296)	-
Total Non-Current Assets		123,769,873	(26,203,296)	97,566,577
Current assets				
Investments		-	-	-
Inventories		115,902,603	-	115,902,603
Trade and other receivables	4	213,177,413	15,942,943	229,120,356
Income tax receivables	4	-	-	-
Prepayments	4	-	507,064	507,064
Cash and cash equivalents		7,642,344	-	7,642,344
Other current assets	4	27,664,801	8,811,227	36,476,028
Total current assets		364,387,162	25,261,234	389,648,395
Total assets		488,157,035	(942,062)	487,214,973
EQUITY AND LIABILITIES				
Equity				
Share Capital		70,000,000	-	70,000,000
Retained earnings	7	19,750,043	-	19,750,043
Total Equity		89,750,043	-	89,750,043
Liabilities				
Non-Current Liabilities				
Loans and borrowings	3	102,107,138	107,312,737	209,419,875
Provision		-	-	-
Deferred Tax Liabilities		1,587,089	-	1,587,089
Total Non-Current Liabilities		103,694,227	107,312,737	211,006,964
Current Liabilities				
Loans and borrowings	3	218,083,153	(107,312,737)	110,770,416
Trade and other payables	5	74,885,055	(17,484,962)	57,400,093
Provision for Employee Benefits	5	-	-	-
Income Tax Payables	5	1,744,557	(942,062)	802,495
Other current liabilities	5	-	17,484,962	17,484,962
Total Current Liabilities		294,712,765	(108,254,799)	186,457,966
Total Liabilities		398,406,992	(942,062)	397,464,930
Total Equity and Liabilities		488,157,035	(942,062)	487,214,973



Manoj Adhikari

Subham

Subham



**ASIAN
BATTERIES LIMITED**

ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements

Figures in NPR

First time adoption of NFRS
Reconciliation of equity as at 31st Ashad 2081

	EN	Local GAAP	Adjustments	Restated balance
ASSETS				
Non-Current Assets				
Property, plant and equipment	1	106,902,702	6,543,967	113,446,669
Intangible assets	2	-	597,649	597,649
Investment Properties		-	-	-
Investments		-	-	-
Deferred tax assets		-	-	-
Other Non Current Assets	8	40,140,930	(40,140,930)	-
Total Non-Current Assets		147,043,632	(32,999,314)	114,044,318
Current assets				
Investments		-	-	-
Inventories		89,077,181	-	89,077,181
Trade and other receivables	4	263,528,157	2,613,508	266,141,665
Income tax receivables	4	-	-	-
Prepayments	4	-	688,076	688,076
Cash and cash equivalents		18,219,921	-	18,219,921
Other current assets	4	20,817,855	34,276,734	55,094,589
Total current assets		391,643,114	37,578,319	429,221,432
Total assets		538,686,746	4,579,004	543,265,750
EQUITY AND LIABILITIES				
Equity				
Share Capital		85,000,000	-	85,000,000
Retained earnings	7	38,552,664	7,141,616	45,694,279
Total Equity		123,552,664	7,141,616	130,694,279
Liabilities				
Non-Current Liabilities				
Loans and borrowings	3	81,735,583	99,203,380	180,938,963
Provision		-	-	-
Deferred Tax Liabilities		2,457,670	-	2,457,670
Total Non-Current Liabilities		84,193,254	99,203,380	183,396,633
Current Liabilities				
Loans and borrowings	3	255,431,892	(99,203,380)	156,228,512
Trade and other payables	5	71,583,564	(21,310,098)	50,273,466
Provision for Employee Benefits	5	-	-	-
Income Tax Payables	5	3,925,373	(2,562,611)	1,362,762
Other current liabilities	5	-	21,310,098	21,310,098
Total Current Liabilities		330,940,829	(101,765,991)	229,174,838
Total Liabilities		415,134,082	(2,562,611)	412,571,471
Total Equity and Liabilities		538,686,746	4,579,005	543,265,750



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ASIAN
BATTERIES LIMITED

ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements

Figures in NPR


First time adoption of NFRS (continued)

Reconciliation of total comprehensive income for the year ended 31st Ashad 2081

	EN	Local GAAP	Adjustments	Restated balance
Revenue from Operations		516,553,801	-	516,553,801
Interest Income		-	-	-
Other Income		534,462	-	534,462
Total Income		517,088,263	-	517,088,263
Cost of goods sold		411,084,575	-	411,084,575
Employee Benefit Expenses	6	18,934,716	-	18,934,716
Administrative Expenses	6	18,310,928	(2,680,687)	15,630,241
Selling and distribution Expenses		6,800,331	2,680,687	9,481,018
Interest Expenses		34,922,767	-	34,922,767
Depreciation and Amortization Expenses	1	10,220,038	(7,141,615)	3,078,422
Other Expenses		-	-	-
Total Expenses		500,273,354	(7,141,615)	493,131,739
Profit Before Bonus & Tax		16,814,909	7,141,615	23,956,524
Bonus Expenses		-	-	-
Profit Before Tax		16,814,909	7,141,615	23,956,524
Income Tax Expense		4,795,631	275,157	5,070,788
Current tax		3,925,050	-	3,925,050
Prior year tax		-	275,157	275,157
Deferred tax		870,581	-	870,581
Net Profit for the year		12,019,278	6,866,459	18,885,736
Other comprehensive income		-	-	-
Revaluation Gain/Loss on Property, Plant and Equipment		-	-	-
Actuarial Gain/(Loss) on defined employment benefit		-	-	-
Total Comprehensive gain/(loss) for the year, net of tax		12,019,278	6,866,459	18,885,736








ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements

Figures in NPR

First time adoption of NFRS (continued)

Explanatory Notes

EN-1: Property, plant and equipment

	As at 31 Ashadh 2081	As at 1 Shrawan 2080
Fixed assets as per GAAP	106,902,702	97,566,577
Depreciation Expenses Recognized as per GAAP	10,220,038	-
Depreciation Expenses Recognized as per NFRS	(2,958,736)	-
Intangible assets shown as Separate Line Item	(717,335)	(517,335)
Property, plant and equipment as per NFRS	113,446,669	97,049,242

EN-2: Intangible Assets

	As at 31 Ashadh 2081	As at 1 Shrawan 2080
Inatangible Assets as per GAAP	-	-
Intangible assets shown as Separate Line Item	717,335	517,335
Depreciation Expenses Recognized as per NFRS	(119,686)	-
Property, plant and equipment as per NFRS	597,649	517,335

EN-3: Loans and borrowings

Upon transition to NFRS, loans and borrowings have been appropriately reclassified as "current" and "non-current".

	As at 31 Ashadh 2081	As at 1 Shrawan 2080
Non Current Loans and Borrowings as per GAAP	194,419,875	220,727,849
Classified as Current Loans as per NFRS	(13,480,912)	(11,307,974)
Non Current Loans as per NFRS	180,938,963	209,419,875
Current Portion of Non Current Loans as per NFRS	13,480,912	11,307,974

EN-4: Other Current Assets

Various current assets have been appropriately reclassified upon transition to NFRS

	As at 31 Ashadh 2081	As at 1 Shrawan 2080
Other Current Assets as per GAAP	20,817,855	27,664,801
Classified as Trade & Other Receivables :		
Deposits with Service Providers	500	500
Bank Garuntee Margin	233,116	375,730
LC / TT	1,010,525	14,836,713
Building Smelting	607,367	-
Classified as Prepayments :		
Prepaid Insurance	688,076	507,064
Classified as Income Tax Receivable :		
Advance Income Tax	2,550,020	923,962
TDS Receivable	12,591	18,100
TCS Receivable	-	-
Classified as Other Non Current Asset As Per GAAP:		
VAT Receivable	39,378,930	25,473,296
Other Current Assets as per NFRS	55,094,589	36,476,028



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ASIAN BATTERIES LIMITED

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EN-5: Other Current Liabilities

Various current liabilities have been appropriately reclassified upon transition to NFRS.

	As at 31 Ashadh 2081	As at 1 Shrawan 2080
Other Current Liabilities as per GAAP	-	-
Classified as Trade & Other Payable :		
Classified As Provision For Employee Benefit :		
Provision For bonus	-	-
Classified As Income Tax Payable		
Provision For Income Tax Payable	-	-
Classified As Trade Payable As Per GAAP :		
Advance from Sundry Debtors	21,310,098	17,484,962
Other Current Liabilities as per NFRS	21,310,098	17,484,962

EN-6 : Administrative Expenses

Administrative expenses have been appropriately reclassified upon transition to NFRS.

	As at 31 Ashadh 2081	As at 1 shrawan 2080
Administrative expenses as per GAAP	37,245,644	-
Classified as employee benefit expenses :		
Salary and allowances	18,934,716	-
Classified as selling and distribution expenses :		
Freight Charges	2,680,687	-
Administrative Expenses as per NFRS	15,630,241	-

EN-7: Retained Earnings

Various remeasurements upon transition to NFRS have been adjusted against retained earnings as follows:

	As at 31 Ashadh 2081	As at 1 Shrawan 2080
Retained Earnings as per GAAP	38,552,664	19,750,043
<i>Remeasurements:</i>		
Prior year tax Recognized in Profit and Loss as per NFRS	275,157	-
Total remeasurements	275,157	-
Remeasurements on transition to NFRS	-	-
Change in net profits for FY 2080-81	6,866,458	-
Retained Earnings as per NFRS	45,694,279	19,750,043



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**ASIAN
BATTERIES LIMITED**

EN-7: Net profit for FY 2080-81

Various remeasurements upon transition to NFRS have resulted in differences in net profit for FY 2080-81 as compared to GAAP. The reconciliation has been presented herewith:

Net profit as per GAAP	12,019,278
Depreciation Expenses Recognized as per GAAP	10,220,038
Depreciation Expenses Recognized as per NFRS	(3,078,422)
Prior year tax Recognized in Profit and Loss as per NFRS	(275,157)
Deffered Taxes	-
Net profit as per NFRS	18,885,736

EN-8: Other Non Current Assets

Various current assets have been appropriately reclassified upon transition to NFRS.

	As at 31 Ashadh 2081	As at 1 Shrawan 2080
Other Non Current Assets as per GAAP	40,140,930	26,203,296
Classified as Trade & Other Receivables :		
EXIM Code Deposit	300,000	300,000
House Rent Deposit	462,000	430,000
Classified As Other Current Assets :		
VAT Receivable	39,378,930	25,473,296
Other Non Current Assets as per NFRS	-	-



ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements

Figures in NPR

4 Property, plant and equipment

Cost	Land	Building	Office Equipments	Furniture & Fixture	Vehicles	Plant & Machinery	Total
Balance as at 1st Shrawan 2080	7,552,500	47,984,488	1,376,651	267,267	3,087,637	36,780,700	97,049,242
Restatements on transition to NFRS							
Restated balance as at 1st Shrawan 2080	7,552,500	47,984,488	1,376,651	267,267	3,087,637	36,780,700	97,049,242
Additions	-	1,469,299	405,279	79,656	-	10,343,429	12,297,663
Revaluation and adjustments	7,058,500	-	-	-	-	-	7,058,500
Disposals	-	-	-	-	-	-	-
Balance as at 31st Ashad 2081	14,611,000	49,453,787	1,781,930	346,923	3,087,637	47,124,129	116,405,405
Additions	49,940,000	8,884,063	457,986	-	-	36,307,154	95,589,203
Revaluation and adjustments	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at 31st Ashad 2082	64,551,000	58,337,850	2,239,916	346,923	3,087,637	83,431,283	211,994,608
Depreciation and impairment losses							
Balance as at 1st Shrawan 2080	-	-	-	-	-	-	-
Charge for the year	-	1,210,327	153,883	42,795	205,842	1,345,889	2,958,736
Impairment Losses	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at 31st Ashad 2081	-	1,210,327	153,883	42,795	205,842	1,345,889	2,958,736
Charge for the year	-	1,252,186	185,250	54,174	205,842	2,046,889	3,744,341
Impairment Losses	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at 31st Ashad 2082	-	2,462,513	339,132	96,970	411,685	3,392,778	6,703,078
Net book value							
As at 1st Shrawan 2080	7,552,500	47,984,488	1,376,651	267,267	3,087,637	36,780,700	97,049,242
As at 31st Ashad 2081	14,611,000	48,243,460	1,628,048	304,127	2,881,794	45,778,240	113,446,669
As at 31st Ashad 2082	64,551,000	55,875,337	1,900,783	249,953	2,675,952	80,038,505	205,291,530

Impairment of Property, Plant and Equipment

- No items of Property, Plant and Equipment have been impaired.
- The Company has availed the exemption in relation to the property, plant and equipment on the date of transition (2080.04.01) as per relevant provision of NFRS1 First Time Adoption of NFRS. The fair value as on the date of transition has been approximated to equal the carrying amounts as per previous GAAP and hence the net block carrying amount has been considered as the gross block carrying amount (dimmed cost) on that date.
- Depreciation on PPE is charged on Straight Line Method (SLM) over the estimated useful life of the assets as prescribed by the management / applicable regulations. The residual value, useful life and depreciation method are reviewed at each reporting date and adjusted prospectively, if appropriate.
- During the fiscal year 2080-81, all the lands were revalued based on the valuation report provided by a registered valuer. Consequently, a revaluation reserve has been created to record the increase in the carrying amount of the asset.



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**ASIAN
BATTERIES LIMITED**

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Asian Batteries Limited
Financial Statements for the period ended Asadh 32, 2082

Computation of Tax Base of Fixed Assets

POOL	Depr. Rate	Opening WDV	Additions				Deletions	Depreciation Base	Depreciable Value on Asadh 32, 2082	Depreciation for the Year	Net Fixed Assets as on Asadh 32, 2082	Last Year Net Assets
			Upto Poush	Magh to Chaitra	Baisakh to Asadh	Total Additions						
Land		14,611,000	-	-	49,940,000	49,940,000	-	64,551,000	-	64,551,000	14,611,000	
Total		14,611,000	-	-	49,940,000	49,940,000	-	64,551,000	-	64,551,000	14,611,000	
Pool "A" Building (Smelting)	6.67%	43,417,079	314,544	49,602	8,519,917	8,884,063	-	52,301,142	3,106,978	49,194,165	43,417,079	
Total of Pool "A"		43,417,079	314,544	49,602	8,519,917	8,884,063	-	52,301,142	3,106,978	49,194,165	43,417,079	
Pool "B" Furniture & Fixture & Office Equip	33%	1,277,764	60,436	6,600	390,950	457,986	-	1,735,750	490,972	1,244,778	1,277,764	
Total of Pool "B"		1,277,764	60,436	6,600	390,950	457,986	-	1,735,750	490,972	1,244,778	1,277,764	
Pool "C" Vehicles & Motorcycles	27%	1,754,867	-	-	-	-	-	1,754,867	467,965	1,286,902	1,754,867	
Total of Pool "C"		1,754,867	-	-	-	-	-	1,754,867	467,965	1,286,902	1,754,867	
Pool "D" Plant & Machinery	20%	33,120,063	17,101,212	4,396,384	14,809,557	36,307,153	-	69,427,216	11,617,743	57,809,473	33,120,063	
Total of Pool "D"		33,120,063	17,101,212	4,396,384	14,809,557	36,307,153	-	69,427,216	11,617,743	57,809,473	33,120,063	
Pool "E" Intangible Assets	27%	433,578	-	-	-	-	-	433,578	115,621	317,957	433,578	
Total of Pool "E"		433,578	-	-	-	-	-	433,578	115,621	317,957	433,578	
TOTAL		94,614,351	17,476,192	4,452,586	73,660,424	95,589,202	-	190,203,553	15,799,278	174,404,275	94,614,351	

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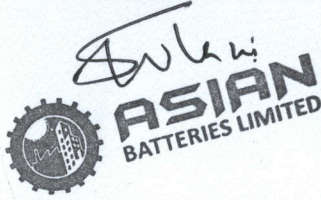
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ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Calculation Of Deferred Tax Assets/(Liability)

Property Plant and Equipment	32nd Ashad 2082	31st Ashad 2081	1st Shrawan 2080
Book Base	205,745,712	106,902,702	97,566,577
Tax Base	174,404,275	94,614,351	89,631,132
Difference	(31,341,437.10)	(12,288,351.35)	(7,935,445.36)

Deferred tax (liability)/Assets	32nd Ashad 2082	31st Ashad 2081	1st Shrawan 2080
Property Plant and Equipment	(5,641,459)	(2,457,670)	(1,587,089)
Net Deferred Tax Assets/(Liability)	(5,641,459)	(2,457,670)	(1,587,089)
Arising During the Year	(3,183,789)	(870,581)	(1,587,089)



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ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements

Figures in NPR

5 Intangible Assets	Software	Total
Cost		
Balance at 1 Shrawan 2080	517,335	517,335
Restated balance as at 1st Shrawan 2080	517,335	517,335
Additions	200,000	200,000
Disposals	-	-
Balance at 31 Ashadh 2081	717,335	717,335
Additions	-	-
Disposals	-	-
Balance at 31 Ashad 2082	717,335	717,335
Amortization and Impairment losses		
Balance at 1 Shrawan 2080	-	-
Charge for the year	119,686	119,686
Disposals	-	-
Balance at 31 Ashadh 2081	119,686	119,686
Charge for the year	143,467	143,467
Disposals	-	-
Balance at 31 Ashad 2082	263,153	263,153
Net Book Value		
As at 1st Shrawan 2080	517,335	517,335
As at 31st Ashad 2081	597,649	597,649
As at 31st Ashad 2082	454,182	454,182

- a) The Firm has availed the exemption in relation to the Intangible assets on the date of transition (2080.04.01). The fair value as on the date of transition has been approximated to equal the carrying amounts as per previous GAAP and hence the net block carrying amount has been considered as the gross block carrying amount (deemed cost) on that date.
- b) Depreciation on Intangible Assets is charged on Straight Line Method (SLM) over the estimated useful life of the assets as prescribed by the management / applicable regulations. The residual value, useful life and depreciation method are reviewed at each reporting date and adjusted prospectively, if appropriate.



ASIAN
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Manoj Adhikari

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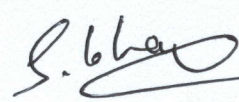
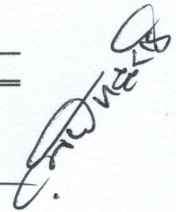
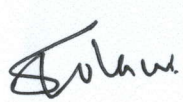
ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
 Notes to Financial Statements

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6	Investment Properties	As at 32nd Ashad 2082	As at 31st Ashad 2081
	Balance as at 1 Shrawan	-	-
	Additions	-	-
	Disposals	-	-
	Gain/(loss) on subsequent measurement	-	-
	Balance as at 31 Ashadh	-	-

7	Investment	As at 32nd Ashad 2082	As at 31st Ashad 2081
	Balance as at 1 Shrawan	-	-
	Additions	-	-
	Disposals	-	-
	Gain/(loss) on subsequent measurement	-	-
	Balance as at 31 Ashadh	-	-





ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements

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8 Deferred tax assets and liabilities:

Deferred tax is calculated on temporary differences using applicable tax rate to the company.

	As at 32nd Ashad 2082	As at 31st Ashad 2081
Reconciliation of deferred tax assets/liability net		
Opening Balance as at 1st Shrawan	(2,457,670)	(1,587,089)
Tax income/(expense) during the period recognised in profit or loss	(3,183,789)	(870,581)
Tax income/(expense) during the period recognised in OCI	-	-
Closing balance as at 31st Ashad	(5,641,459)	(2,457,670)

Details of the deferred taxes are as follows:

Particulars	Asset/ (Liability)		
	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Property, plant and equipment	(5,641,459)	(2,457,670)	(1,587,089)
Provision for leave	-	-	-
Foreign currency payables	-	-	-
	(5,641,459)	(2,457,670)	(1,587,089)



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ASIAN
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**ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements**

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9 Inventories:	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Inventory	180,262,108	89,077,181	115,902,603
	180,262,108	89,077,181	115,902,603

a) Inventories are initially recognized at cost, and subsequently at the lower of cost and Net Realisable Value. The cost is determined on Weighted Average Cost method.

10 Trade and other receivables:	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Trade Receivables	293,070,235	263,528,157	213,177,413
EXIM Code Deposit	300,000	300,000	300,000
House Rent Deposit	532,000	462,000	430,000
Deposits with Service Providers	500	500	500
Bank Garuntee Margin	226,411	233,116	375,730
LC TT Margin	1,779,675	-	-
LC / TT	2,498,267	1,010,525	14,836,713
Building Smelting	682,985	607,367	-
	299,090,072	266,141,665	229,120,356

a) All the above Trade and other receivables are stated at their realizable value due from cutomers and other parties in ordinary course of business and are expected to realized.

11 Income Tax (Receivable)/Payable	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Provision for Income Tax Payable	5,122,252	3,925,373	1,744,557
Less: Advance Income Tax	(5,624,963)	(2,550,020)	(923,962)
Less: TDS Receivable	(22,627)	(12,591)	(18,100)
Less: TCS Receivable	-	-	-
	(525,339)	1,362,762	802,495

12 Prepayments	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Prepaid Insurance	1,058,824	688,076	507,064
	1,058,824	688,076	507,064

a) Prepayments represent an advance payments made during the current year for coverage relating to the subsequent period and will be charged to expenses in the following year when the related benefit is consumed.



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**ASIAN
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13 Cash and Cash Equivalents:

	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Cash in hand	730,253	1,265,174	1,179,321
Cash at Bank			
Agricultural Development Bank	1,188,706	1,371,190	174,623
Everest Bank	5,600	5,600	5,600
Himlayan Bank	970,926	1,438,045	171,374
Standard Chartered Bank	120,982	167,614	-
NIMB Bank	1,110	165,285	239,419
Nepal Bangladesh Bank	12,413	12,413	12,413
Kumari Bank	350,735	1,150,678	1,855,003
Nic Aisa Bank	2,766,630	4,800,838	2,759,777
Rastriya Banniya Bank	1,475,757	3,268,485	439,427
Siddartha Bank	2,288,154	4,550,385	708,121
Laxmi Sunrise Bank	704,148	24,212	97,265
	10,615,415	18,219,921	7,642,344


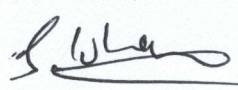
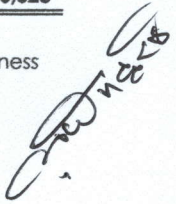
a) Cash and Cash Equivalents include balances that are readily available for use in the operations of the Company and are subject to insignificant risk of changes in value.


14 Other current assets

	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Advance to suppliers and Others	112,738,090	14,125,155	9,613,237
Advances to Staff	612,450	846,048	673,925
Advance For Land	2,551,000	-	-
Sundry Advances	692,583	744,457	715,570
VAT Receivable	68,226,349	39,378,930	25,473,296
Reverse VAT Receivable	78,170	-	-
VDS Receivables	20,547	-	-
	184,919,190	55,094,589	36,476,028

a) Other Current Assets comprise item which are expected to be utilized in normal course of business but does not fall under cash, receivables or inventories.




**ASIAN
BATTERIES LIMITED**

**ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements**

Figures in NPR

15 Equity Share capital:

	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
(a) Authorised & Issued Share Capital (65,00,000 Shares of @ Rs. 100 each)/(Previous Year 9,00,000 Shares of @ Rs. 100 each)	650,000,000	70,000,000	70,000,000
(b) Paid up Share Capital (41,60,000 Shares of @ Rs. 100 each, fully subscribed and paid up)/(Previous Year 85,00,000 Shares of @ Rs. 100 each)	416,000,000	85,000,000	70,000,000
(c) Paid up Capital		Ordinary Share	Ordinary Share Capital
As at 1st Shrawan 2080		700,000	70,000,000
Share Issued		150,000	15,000,000
As at 31st Ashad 2081		850,000	85,000,000
Share Issued		3,310,000	331,000,000
As at 31st Ashad 2082		4,160,000	416,000,000

**Equity Share in the company held by
Name of Shareholder**

	Holding %	As on 32nd Asadh 2082 (No's)	As on 31st Asadh 2081 (No's)
Mr. Suresh Lohani	99.16%	4,125,000	850,000
Mr. Sujan Thapa	0.12%	5,000	-
Mr. Siddhant Thapa	0.12%	5,000	-
Mr. Sarwaqya Lohani	0.12%	5,000	-
Mr. Saisab Lohani	0.12%	5,000	-
Mrs. Sabina Karki	0.12%	5,000	-
Mr. Sakar Lohani	0.12%	5,000	-
Mrs. Sita Devi Lohani	0.12%	5,000	-
		4,160,000.00	850,000.00

15.1 Share Application Money

	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Binod Kumar Prasai	1,050,000.00	-	-
Laxmi Prasad Prasai	2,000,000.00	-	-
Laxmi Shree Investment Pvt Ltd	12,000,000.00	-	-
Raj Kumar Timalsina	2,000,000.00	-	-
	17,050,000.00	-	-

16 Reserves:

Retained earnings

	As at 32nd Ashad 2082	As at 31st Ashad 2081
Opening balance	38,635,779	19,750,043
Profit for the year	28,706,967	18,885,736
Other comprehensive Income	-	-
Less: Bonus Share Issued (385000 shares @ Rs. 100 each)	(38,500,000)	-
	28,842,746	38,635,779

Capital Reserve

	As at 32nd Ashad 2082	As at 31st Ashad 2081
Opening balance	7,058,500.00	-
Add: Upward revaluation of Land Under Section 57 of Income Tax Acts	-	7,058,500
	7,058,500	7,058,500
	35,901,246	45,694,279

As at 31st Ashad



**ASIAN
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ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements

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17 Loans and borrowings:

	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Total Non Current Loan			
Fixed Term Loan			
LD2120107905-FTL-HBL	8,162,231	10,332,638	12,166,960
LD2215808983-FTL.2-HBL	18,858,356	22,470,817	25,484,827
LD2424211679-FTL VRLA	20,543,985	-	-
Vehicle Loan	871,817	1,092,128	1,615,352
Permanent Working Capital Loan	105,206,559	112,684,292	118,620,711
Advance from Directors	-	47,840,000	62,840,000
	153,642,948	194,419,875	220,727,849
Classified into:			
Non-current portion	153,642,948	180,938,963	209,419,875
Current portion	-	13,480,912	11,307,974
Total Current Loan			
Cash Credit Loan	142,643,000	138,247,600	95,479,442
Trust Receipt Loan	6,468,000	4,500,000	3,983,000
	149,111,000	142,747,600	99,462,442

a) The current portion of Non current loans and borrowings which is payable within the fiscal year has been classified as Current borrowings.

18 Provisions

Total

	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Provision for Bonus	3,812,287	-	-
Provision for CSR	289,969	-	-
	4,102,256	-	-

Classified into:

Non-current portion

Current portion

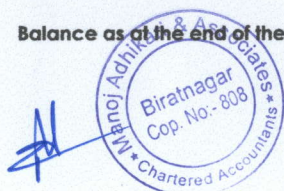
	-	-	-
	4,102,256	-	-

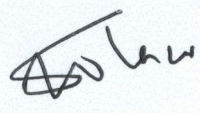
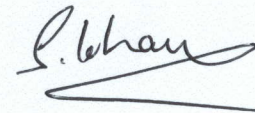
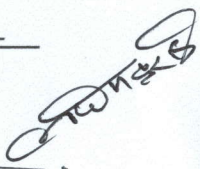
Movement In Provision for Bonus

	FY 2081-82	FY 2080-81	FY 2079-80
Balance as at the beginning of the year	-	-	-
Provision for the year	3,812,287	-	-
Less : Payment Made	-	-	-
Balance as at the end of the year	3,812,287	-	-

Movement in Provision for CSR

	FY 2081-82	FY 2080-81	FY 2079-80
Balance as at the beginning of the year	-	-	-
Provision for the year	289,969	-	-
Less : Payment Made	-	-	-
Balance as at the end of the year	289,969	-	-





19 Trade and other payables:

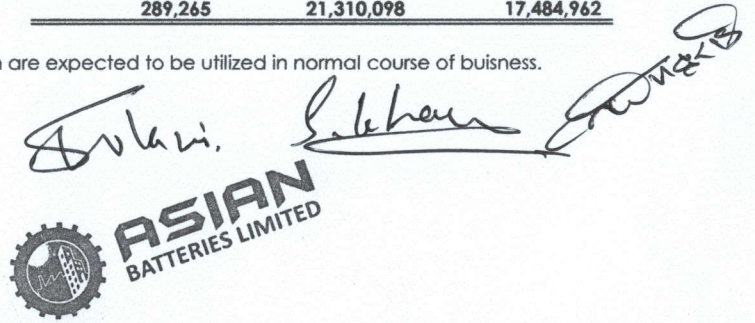
	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Trade payables	94,036,465	44,578,298	51,241,768
Audit Fee Payable	197,000	98,500	59,100
Salary And Wages payable	3,889,656	3,341,534	4,307,132
Other Payable	141,676	714,830	2,000
Reverse VAT Payable 8(2Ka)	78,170	-	-
Reverse VAT Payable 8(3)	117,595	-	-
SSF Payable	395,666	425,120	327,469
SST On Packing Charges	40,834	-	-
SST On Loading Unloading	18,734	-	-
SST On Wages	233,029	-	-
TDS on Audit Fee	3,000	1,500	900
TDS On Advertisement	32,172	-	-
TDS Payable	1,294,489	1,113,683	1,461,725
	100,478,486	50,273,466	57,400,093

a) All the above Trade and other Payable are stated at their book value due to cutomers and other parties in ordinary course of business and are expected to settled.

20 Other current liabilities

	As at 32nd Ashad 2082	As at 31st Ashad 2081	As at 1st Shrawan 2080
Non Current Liabilities	-	-	-
Current Liabilities			
Advance from Sundry Debtors	289,265	21,310,098	17,484,962
	289,265	21,310,098	17,484,962

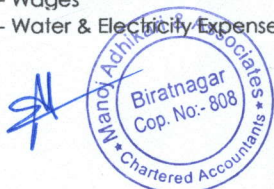
a) Other Current Liabilities comprise item which are expected to be utilized in normal course of buisness.



ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements

Figures in NPR

21	Revenue	FY 2081-82	FY 2080-81
	Revenue from sales (Net Of Return)	619,808,951	516,553,801
		619,808,951	516,553,801
	a) Revenue from the sales of goods is recognized when the firm has transferred the significant risks and rewards of ownership to the buyer and it is probable that the company will receive the previously agreed upon payment.		
22	Interest income	FY 2081-82	FY 2080-81
	Interest income	-	-
		-	-
23	Other incomes	FY 2081-82	FY 2080-81
	Discount Received	141,947	12,093
	Other Income	826,432	517,987
	Foreign Exchange Gain	86,086	4,382
		1,054,465	534,462
	a) All the incomes are recognized in the statement of Profit or Loss using accrual method.		
24	Cost of Goods Sold	FY 2081-82	FY 2080-81
	Opening stock	89,077,181	115,902,603
	- Raw Material, Packing Materials & Consusa	71,637,788	92,211,795
	- Finished Goods	17,439,393	23,690,808
	Purchases	514,400,295	327,670,436
	Direct Expenses (24.2)	60,382,504	56,588,716
	Closing stock	180,262,108	89,077,181
	- Raw Material, Packing Materials & Consusa	131,649,295	71,637,788
	- Finished Goods	48,612,814	17,439,393
		483,597,872	411,084,575
24.1	Purchase	FY 2081-82	FY 2080-81
	Purchase	550,887,618	340,447,968
	Purchase Return	(1,425,298)	(2,259,338)
	Custom Clearing Expenses	17,843	3,875
	Custom & Excise Duty	1,259	-
	Import Duty	59,070	-
	Less : Transferred To FA	35,140,197	10,522,069
		514,400,295	327,670,436
24.2	Direct Expenses	FY 2081-82	FY 2080-81
	- Container Printing Wages	1,142,085	878,995
	- Fuel & Diesel Smelting	208,570	416,016
	- Repair & Maintainance	794,372	557,605
	- LC & TT Charges	361,952	632,501
	- Transportation Expenses	1,284,171	1,035,689
	- Packing Charges	4,083,397	3,645,890
	- Other Factory Expenses	2,226,864	1,928,287
	- Other Production Expenses	362,306	973,136
	- Wages	40,525,863	37,587,970
	- Water & Electricity Expenses	9,392,923	8,932,627
		60,382,504	56,588,716



25 Employee Benefit Expenses

	FY 2081-82	FY 2080-81
Salaries and Allowances	21,474,891	18,934,716
	21,474,891	18,934,716

a) Employee benefit expenses comprise all forms of consideration given by the company in exchange for services rendered by employees. These include salaries, wages, allowances, contribution to provident fund, staff welfare expenses, and other related costs incurred during the year.

26 Administrative Expenses

	FY 2081-82	FY 2080-81
Audit Fee	200,000	100,000
Bank Charges	200,845	86,596
Charity & Donation	50,100	-
Canteen Expenses	1,116,545	856,115
AMC Charges	120,496	317,097
Communication Expenses	651,854	740,001
Discount Allowed	1,442,927	1,528,270
Rates & Taxes	389,437	103,247
Fuel & Electricity Expenses	451,572	667,956
Guest Entertainment Expenses	1,443,827	659,858
GPS Rental Charge	6,300	-
Insurance Expense	1,480,678	1,315,306
Legal & Professional Expenses	1,235,600	1,010,886
Taxes & Duties	-	10,800
Office Expenses	558,174	519,884
Postage & Courier	8,439	9,260
Printing & Stationery	517,875	11,380
Registration & Renewal	578,473	270,002
Prior Period Expenses	846,960	-
Rent	4,035,867	4,056,947
Repair & Maintainance	977,254	1,036,120
Travelling	1,375,124	1,240,160
Valuation Expenses	36,124	-
Warehouse Expenses	1,199	-
Security Charges	742,500	472,500
Staff Recruitment Expenses	56,250	-
Local Conveyance Expenses	281,149	226,748
Miscellaneous other Expenses	959,060	391,109
	19,764,627	15,630,241

27 Selling and Distribution Expenses

	FY 2081-82	FY 2080-81
Advertisement & Publicity Expenses	406,571	167,933
Below-the-Line Activity	959,081	1,526,560
Business Promotion Expenses	55,400	110,132
Freight Charges	4,946,921	4,006,172
Local Conveyance Expenses	884,479	691,506
Fuel Expenses Marketing	1,209,239	488,375
Incentive on Sales	4,633,303	655,201
Loading & Unloading Expenses	3,494,897	1,405,505
Selling Expenses	662,227	429,633
Dealer Meet Expenses	1,850,250	-
	19,102,366	9,481,018



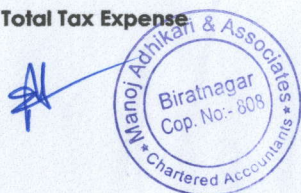
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ASIAN BATTERIES LIMITED

ASIAN BATTERIES LIMITED
BUDHIGANGA, MORANG
Notes to Financial Statements

Figures in NPR

	FY 2081-82	FY 2080-81
28 Finance cost		
Interest on debts and borrowings	31,100,696	34,922,767
Bank Charges & Commission	-	-
	31,100,696	34,922,767
29 Depreciation and amortization expense		
Depreciation on property, plant and equipment	3,744,341	2,958,736
Amortization of intangible assets	143,467	119,686
	3,887,808	3,078,422
30 Other Expenses		
Other Expenses	-	-
	-	-
31 Income tax		
Current tax expense		
Current tax on profits for the year	5,122,252	3,925,050
Adjustment for under provision in prior periods	-	-
Total current tax	5,122,252	3,925,050
Deferred tax expense		
Origination and reversal of temporary differences	3,183,789	870,581
Recognition of previously unrecognized deferred taxes	-	-
Total Deferred Tax	3,183,789	870,581
Total Tax Expense	8,306,041	4,795,631



ASIAN
 BATTERIES LIMITED

Asian Batteries Limited
For the year ended Ashad 32, 2082 (July 16, 2025)

Note - 32: Tax Expenses:

Tax expenses comprises of Prior year Tax, Current Tax and Deferred Tax. Current Tax has been made as per the provisions of Income Tax Act, 2058. Deferred Income Taxes reflects the impact of current years timing differences between taxable income for the year and reversal of timing differences of earlier years.

Particulars	Balance as at Ashad 31, 2081 (NRS) GAAP	Arising during the year (NRS)	Balance as at Ashad 32, 2082 (NRS)- NFRS
Deferred Tax (Assets)/Liabilities			
On Account of Timing Difference in:			
a) Deferred Tax	2,457,670.00	3,183,789.00	5,641,459.00
Net (Assets)/Liabilities	2,457,670.00	3,183,789.00	5,641,459.00

Note- 33: Income Tax:

i) Tax expenses comprises of Current and Deferred Tax. Current Tax has been made as per the provisions of Income Tax Act, 2058. Deferred Income Taxes reflects the impact of current years timing differences between taxable income for the year and reversal of timing differences of earlier years.

Income tax has been provided as per Income tax Act 2058 after availing rebate u/s 11 of the same act. The applicable tax rate for the year would be as follows after enjoying rebate in tax rate as stipulated in section 11 of IT Act 2058.

Types of Business	Tax Rate as per IT Act, 2058	Rebate in Tax Rate as per Section 11 (2kha) of IT Act, 2058 *	Effective Tax Rate after availing rebate u/s 11 (2kha) of IT Act 2058	Rebate in Tax Rate as per Section 11 (3)(a) under IT Act	Net Applicable Tax Rate to the company
Manufacturing - Local	25%	20%	20% (25% - 5%)	10%	18% (20% - 2%)
Income from Trading Activities	25%	0%	25%	0%	25%

* This company is a manufacturing industry having local sales and by virtue of EXPLANATION (Point No C) given in section 11 of Income Tax Act, 2058, the company is a special industry and hence it can enjoy rebate in tax given in the same section. Section 11 (2kha) (kha) provides rebate in tax rate by 20%.

Since the Company has employed more than 100 Nepalese citizens throughout the financial year, it qualifies for the reduced tax rate by 90% as per Income Sec 11(3)(Ka) of Income Tax Act, 2058.

Note- 34: Bonus Share:

During the year, the Company issued 3,85,000 bonus shares of Rs. 100 each to its shareholders out of the opening reserves. The bonus share issuance was approved by the Office of the Company Registrar on 13th Ashad 2082. Accordingly, the Company capitalised an amount of Rs. 3,85,00,000/- from Retained Earnings and transferred it to Share Capital. Tax Deducted at Source (TDS) is not applicable by virtue of the provision of section 11(3Tha) of Income Tax Acts 2058.

Note- 35: Employee Bonus:

The company has segregated 10% of net profit before tax in current financial year as bonus in accordance with section 5 of Bouns Act 2030.

Note- 36: Foreign Exchange Gain/ Loss:

Exchange Gain/Loss arises during the year on payment of LC is recognised in the Statement of Profit or Loss, is in compliance with the Section 24 and 28 of Income Tax Act, 2058.

Note- 37: Related Party Transactions:

The company has made transactions with the related parties on arm's length prices.

S.N	Parties	Relationship	Opening Balance	Transaction Amount- Gross Salary	Transaction Amount- sales	Transaction Amount- purchase	Closing Balance
1	Suresh Lohani	Director		1,400,000		-	
2	Sujan Thapa	Shareholder		780,000		-	
3	Saishab Lohani	Shareholder		56,200		-	
4	Megatech Group Pvt. Ltd.	Sister Concern	50,304,710		39,819,283	1,933,117	-

Figure in brackets indicates credit balances.

Note- 38: Corporate Social Responsibility (CSR):

The company has segregated 1% of net profit after tax in current financial year as corporate social responsibility in accordance with section 54 of Industrial Enterprises Act 2076.



ASIAN BATTERIES LIMITED

(Handwritten signatures and initials)

Note- 39: Earnings per share:

Earning per share has been calculated as below:

Particulars	Current Year	Previous Year
Profit after tax for the year (Rs.)	28,706,967	18,885,736
Weighted Average No. of Equity Shares (Units)	4,160,000	850,000
Diluted No. of Equity Shares (Units)	4,160,000	850,000
Nominal Value of Shares (Rs.)	100	100
Basic Earning Per Share (Rs.)	6.90	22.22
Diluted Earning Per Share (Rs.)	6.90	22.22

Note- 40: Regrouping of Figures:

Figures for previous year have been regrouped/recasted wherever necessary to make them comparable with the figures of

Note- 41: Miscellaneous:

- i) All amounts are stated in Nepalese Rupees.
- ii) Notes 1 to 41 form integral part of Financial Statements



Dr. Manoj Adhikari
ASIAN BATTERIES LIMITED