

CORPORATE GOVERNANCE REPORT

The Company started to present the Corporate Governance Report to its shareholders and other stakeholders since FY 2063/64. The Company has the Corporate Value Framework adopted in 2010 comprising of the core values, business principles, code of corporate governance, and code of conduct and ethics. The continued trust of stakeholders is the key to the Company pursuing the vision, mission and values being ethical, honest and transparent in business operations. The company has thrived to maintain the highest level of transparency, accountability and equity in its operations; and all interactions with its shareholders and other stakeholders as well as the government and other regulatory bodies. All focus and efforts of the company are dedicated and committed to promoting the enterprise values; and safeguarding the trust of its shareholders being honest and transparent in all business practices as a responsible corporate citizen of the country.

Share Ownership Structure

The share ownership structure of the Company in FY 2076/77 is as under:

Group	Shareholder	% Holding	Remark
A	Government of Nepal (GoN)	7.42%	9.65%
	United Mission to Nepal (UMN)	1.37%	
	Nepal Electricity Authority (NEA)	0.86%	
B	Shangri-La Energy Limited (SEL)	56.28%	57.86%
	IKN Nepal AS	1.58%	
C	General Public (including Employees)	32.49%	32.49%
Total		100%	100%

The number of shareholders of the Company was 72,938 at the end of FY 2076/77.

Board of Directors and Board Committees

Board of Directors

The Board is the apex body for the management of the Company. The Board has set up different Committees as per the requirements of the Companies Act, 2006 and the Listed Companies Corporate Governance Guidelines, 2018. The Board has hired a Management Team led by CEO. The role of Board, Committees and Management Team are distinct and devised clearly. Further, the role of Chairperson is to provide the strategic direction and efficient conduct of Board meetings by ensuring that the sufficient information are provided to the Board members to take the informed decision in any agenda presented to the Board. The role of Committees is focused on the specific assigned area to guide the Management Team and to recommend the Board for taking decisions as per the requirement of the Company. The Management Team perform and deliver the business of the Company under the guidance of the Board and its Committees.

Responsibilities of the Board

In line with the prevailing standards of corporate governance, the role of the Board is distinct from that of the management. The board reviews and discusses the performance of the company, its plans, major business strategies, risk management and other pertinent strategic issues. It also assumes responsibility for the overall direction and supervision of the Company affairs. All directors owe a duty to act in good faith in the best interest of the Company and are aware of their individual and collective responsibilities towards the Shareholders.

The board has the following specific functions:

- To enhance shareholders value.
- To ensure compliance with the code of conducts, ethical standard and legal requirements;
- To review, monitor and approve major financial and corporate strategies;
- To review, monitor and approve financial results and new business investments;
- To ensure that mechanisms are in place for maintaining the integrity of the business;
- To ensure an adequate framework for risk assessment and management;
- To provide counsel for the development of top management team;
- To delegate appropriate authority to the CEO that it can manage business operations effectively and efficiently.
- To review the performance of Management; and
- To make collective efforts for achieving the corporate objectives and goals of the Company.

The role of Chairperson is to provide the strategic direction and efficient conduct of Board meetings by ensuring that the sufficient information are provided to the Board members to take the informed decision in any agenda presented to the Board.

Board Composition

The Company has eight Directors and a position of one of the Independent Directors is vacant. Out of eight Directors, five Directors are from promoters and institutional shareholders, two Directors are from general public shareholders and one is Independent Director. The existing Directors of the Company are as follows:

Name	Position	Group	Representing
Mr. Padma Jyoti	Chairperson	B	SEL
Mr. Pradeep Kumar Shrestha	Director	B	SEL
Mr. Bijaya Krishna Shrestha	Director	B	SEL
Mr. Om Prakash Shrestha	Director	B	SEL
Mr. Sandip Kumar Dev	Director	A	GoN
Dr. Sandip Shah	Director	C	General Public
Mr. Dinesh Humagain	Director	C	General Public
Mr. Tirtha Man Shakya	Independent Director	-	
Mr. Bijay Bahadur Shrestha	Alt. Director	B	SEL
Mr. Sanjib Rajbhandari	Alt. Director	B	SEL

Mr. Hari Bahadur Budhathoki has been serving as Company Secretary.

Board Meetings

The Board has the practice to fix its annual meeting calendar before the start of FY. Thirteen meetings were held during the year. The Directors have been communicated the notice, agenda and agenda materials of the Board meeting well ahead of the meetings to ensure the adequate and active discussion on the agenda before arriving at resolutions. The longest gap between meetings was 77 days due to lockdown against pandemic COVID-19 and the shortest was 7 days. The attendance for the Board meetings was as follows:

Name	Designation	Meetings Attended
Mr. Padma Jyoti	Chairperson	13/13
Mr. Pradeep Kumar Shrestha	Director	12/13
Mr. Bijaya Krishna Shrestha	Director	10/13
Mr. Om Prakash Shrestha	Director	9/13
Mr. Sandip Kumar Dev	Director	11/13
Dr. Sandip Shah	Director	13/13
Mr. Dinesh Humagain	Director	12/13
Mr. Tirtha Man Shakya	Independent Director	13/13
Mr. Bijay Bahadur Shrestha	Alt. Director	13/13
Mr. Hari Bahadur Budhathoki	Company Secretary	11/13

All Directors attended meetings actively. There was no case of postponement of Board meeting due to quorum. Mr. Bijay Bahadur Shrestha, Alt. Director attended all Board meetings with six meetings as voting director. The minutes of all Board meetings have been maintained separately. The Company has the Code of Conducts and Ethics, which applies to Directors as well. All Directors have provided their personal details to the Company within the deadline specified by the Companies Act, 2006 and they have not reported any changes in personal detail or new information to the Company during the reported FY.

Fee and Allowances of Directors

The allowances of the Board members as approved by 27th AGM held on Poush 24, 2076 are as follows:

1. The meeting fee for attending the meeting of the Board and Board Committee formed by the Board is NPR 10,000 per meeting;
2. The transportation allowance is NPR 10,000 per month for Chairperson and NPR 8,500 per month for other Board Members;
3. The Information Communication and Technology allowance for all Board Members is NPR 5,000 per month;
4. Allowance for special task assigned to the Board Members if any, as decided by Board of Directors on reasonable ground; and

5. Travel (TA) and Daily allowances (DA) – actual expenses incurred for domestic travel and in case of foreign travel DA will be US\$ 150 except for India or actual expenses incurred as the case may be; and
6. Other facilities – Insurance (Group personal accident (GPA), and international travel) as decided by Board of Directors.

A total of 13 Board meetings and 32 Committee meetings from eight Committees were held during FY 2076/77 and the Company paid NPR 2,495,000 to Directors as meeting fees and allowances. Further, the Directors were covered under GPA and COVID -19 insurance policy procured by the Company. The meeting expenses including the fees and allowances paid to Directors in FY 2076/77 was NPR 2,694,128.

Board Committees

The Company has three mandatory committees and five other committees set up by the Board to strengthen the internal control system and ensure the better monitoring and supervision of Management and to recommend the Board for taking decisions as per the requirement of the Company. The name of committees and their members and meetings number in FY 2076/77 are mentioned in the table below.

Committees Details

Committees	No. of members	No. of meetings conducted
Audit Committee	3	4
Risk Management Committee	3	4
Asset & Liability Committee	3	4
Finance Committee	3	3
Others		
NHE Matters Committee	3	9
Remuneration Committee	2	2
Marsyangdi Cascade Committee	3	2
Recovery Committee	3	4

Audit Committee

The Audit Committee is comprised of three Board members. The Meeting of Audit Committee is held as per the need basis. CEO, Chief Risk Officer (CRO), VPs and Compliance Officer attend the meeting of Audit Committee as management invitee and Company Secretary acts as Secretary of the Audit Committee.

Composition

Name	Position
Mr. Pradeep Kumar Shrestha, Director	Chairman
Mr. Dinesh Humagain, Director	Member
Mr. Bijaya Bahadur Shrestha, Alternate Director	Member

The functions of the Audit Committee are as per the following:

- To review accounts and financial statements of the Company and ascertain the facts mentioned in such accounts and statements;
- To review the internal control system of the Company and monitor its implementation;
- To review the risk management system of the Company subject to overlap with Risk Management Committee (RMC);
- To monitor and supervise the internal audit works of the Company;
- To prepare the policies and standards with regards to selection, recommendation/ appointment of auditors;
- To select and appoint the Internal Auditor of the Company and fix their remuneration;
- To select and recommend the suitable candidates to the Annual General Meeting (AGM) for appointment as Statutory Auditor of the Company and also recommend their remuneration;
- To oversee the compliance of code of conducts, directives and standards by the auditor, as issued by the relevant authorized body;
- To prepare the accounting standards and cause to implement the same;
- To review the internal and external audit reports and advise the Board if any measure or decision is to be taken based on the audit findings and recommendations;
- To carry out any other works assigned by the Board from time to time;
- To provide advice to the other committees, if asked and required; and
- To coordinate with other committees as per the need.

The Audit Committee had 4 meetings in FY 2076/77.

The Audit Committee appointed Internal Auditor for FY 2076/77. 27th AGM of the Company appointed the Statutory Auditor for FY 2076/77 as per the recommendation of the Audit Committee. As per the instruction of the Audit Committee, Management has maintained the dividend payable account and partial provisioning of investment in Kabeli-A HEP. As advised by the Audit Committee, the search of a potential candidate for the vacant position of an Independent Director has started. However, Management is in the process of implementation of certain instruction of Audit Committee regarding the preparation of an ideal organizational structure; and planning of training and refresher program to Directors.

Risk Management Committee

The Risk Management Committee (RMC) is comprised of three Board members. The meeting of RMC is held as per the need basis. CEO, Chief Risk Officer, VPs and Compliance Officer attend the RMC meeting as management invitee and Company Secretary acts as Secretary of the RMC. The VP-Finance works as the Chief Risk Officer of the Company. The Chief Risk Officer submits the report to the RMC every quarter or as and when required regarding the overall implementation of risk plan and processes.

Composition

Name	Position
Dr. Sandip Shah, Director	Chairman
Mr. Tirtha Man Shakya, Director	Member
Mr. Bijaya Bahadur Shrestha, Alternate Director	Member

The functions of the RMC are as per the following:

- To advise the Board on the Company's overall risk appetite, tolerance and strategy taking account of the current and prospective scenario of economic and energy sectors of the country;
- To oversee and advise the board on the current risk exposures of the Company and future risk strategy;
- To review the risk assessment and management processes and their effectiveness on continue basis subject to overlap with the Audit Committee;
- To review the annual operation and maintenance plan from risk management perspective;
- To review the annual risk register prepared by the management;
- To advise the Board on proposed strategic partnership/ investment/ transactions including acquisitions or disposals before a decision to proceed is taken by the Board, ensuring that a due diligence study is undertaken, focusing in particular on risk aspects and implications for the risk appetite and tolerance of the Company, and also taking independent external advice where appropriate and available;
- To review reports on any material breaches of risk limits and the adequacy of proposed action;
- To provide advice to the other committees, if asked and required;
- To review the procedures of the Company for detecting fraud and preventing the bribery;
- To review the reports received from the CRO;
- To ensure that the CRO has been given direct access to the Chairman of the Board and the RMC; and
- To coordinate with other committees as needed.

The RMC had 4 meetings in FY 2076/77.

The RMC reviewed and recommended the update Enterprise Risk Management Manual and the Procurement Manual to the Board for approval. These Manuals have been approved by the Board and are in implementation.

CRO submits report to the RMC on quarterly basis regarding overall implementation of risk plans and processes by the management along with the report on significant risk affecting gravely to the business or financial health of the Company on requirement basis. CRO reviews and monitors the annual risk register prepared by management.

Asset and Liability Committee

Assets and Liabilities Committee (ALC) is comprised of three Board members. The meeting of ALC is held as per the need basis. CEO, CRO, VPs and Compliance Officer attend the ALC meeting as management invitee and Company Secretary acts as Secretary of ALC.

Composition

Name	Position
Mr. Bijaya Krishna Shrestha, Director	Chairman
Mr. Om Prakash Shrestha, Director	Member
Mr. Sandip Kumar Dev, Director	Member

The functions of the ALC are as per the following:

- To scrutinize the annual budget of the Company and recommend to the Board for approval;
- To carry out half-yearly review of budget of the Company and effectiveness of its implementation and recommend to the Board for necessary amendment;
- To review the physical assets verification report;
- To review the terms and conditions of various insurance policies to be procured by the Company;
- To oversee the timely tax and other filings to other statutory body;
- To review and advise to the Board on the financial requirements, plans and financing terms of the Company for investment and daily activities;
- To advise to the Board on the financial, interest rate and forex risk subject to not overlapping with RMC;
- To advise to the Board for promoting the financial governance of the Company;
- To review the dividend plan in line with the dividend policy and recommend to the Board;
- To provide advice to the other committees, if asked and required; and
- To coordinate with other committees as per the need.

The ALC had 4 meetings in FY 2076/77.

The ALC reviewed the annual budget performance for FY 2076/77 and scrutinized the annual budget for FY 2077/78 and the Physical Assets Verification Report prepared by Management. ALC reviewed the proposed dividend for FY 2075/76 and gave its recommendation to the Board.

Finance Committee

The Finance Committee (FC) is comprised of three Board members. The meeting of FC is held as per the need basis. CEO, CRO, VPs and Compliance Officer attend the FC meeting as management invitees and Company Secretary acts as Secretary of FC.

Composition

Name	Position
Mr. Bijay Bahadur Shrestha, Alternate Director	Chairman
Mr. Bijaya Krishna Shrestha, Director	Member
Mr. Dinesh Humagain, Director	Member

The functions of the FC are as per the following:

- To review the terms and conditions of various insurance policies to be procured by the Company;
- To review and advise to the Board on the financial requirements, business and investment plans and financing terms of the Company for investment and daily activities;
- To advise to the Board on the financial, interest rate and forex risk subject to not overlapping with RMC;
- To advise to the Board for promoting the financial governance of the Company;
- To provide advice to the other committees, if asked and as required; and
- To coordinate with other committees as per the need.

The Finance Committee had 3 meetings in FY 2076/77.

FC contributed in the areas of renewal of insurance policies, re-arrangement of credit facilities, funding plan, fund management and interest rate risk management in FY 2076/77.

NHE Matters Committee

The Committee on Nepal Hydro & Electric Limited (NHE) Matters is comprised of three Board members, which was set up by the Board on Falgun 29, 2075 as an ad-hoc committee to guide Management to resolve the difference and dispute regarding the management of NHE.

Composition

Name	Position
Mr. Bijay Bahadur Shrestha, Alternate Director	Chairman
Mr. Sandip Kumar Dev, Director	Member
Dr. Sandip Shah, Director	Member

The functions of the NHE Committee are as per the following:

- To resolve the predicament in NHE; and
- To guide Management to resolve the difference and dispute with regard to management of NHE

The NHE Committee had 9 meetings in FY 2076/77 and completed its tasks.

The litigations with NHE Board were settled through compromise in the court as per the recommendation of the committee. The Committee worked on building a better understanding with the other shareholders of NHE for promoting good corporate governance in managing NHE. Still, there are some areas to be improved in NHE. Late reporting of financial and other information by NHE has been a matter of concern to the Company.

Remuneration Committee

The Remuneration Committee (RC) is an ad-hoc committee comprised of two Board members. CEO attends RC meetings as management invitee.

Composition

Name	Position
Mr. Bijay Bahadur Shrestha, Alternate Director	Chairman
Dr. Sandip Shah, Director	Member

The functions of the RC are as per the following:

- To evaluate performance of senior personnel and recommend the Board to appoint senior personnel; and
- To extend the term of such personnel including revision of their annual remuneration package.

The Remuneration Committee had 2 meetings in FY 2076/77.

As per recommendation of RC, the term of Company Secretary & Legal Counsel and VP-Corporate has been extended.

Marsyangdi Cascade Committee

The Marsyangdi Cascade Committee (MCC) is a business committee comprised of three Board members. CEO attends MCC meetings as management invitee.

Composition

Name	Position
Mr. Pradeep Kumar Shrestha, Director	Chairman
Mr. Padma Jyoti, Chairman	Member
Dr. Sandip Shah, Director	Member

The functions of the MCC are as per the following:

- To advise and recommend the Board to develop strategies and take necessary decision with regards to Marsyangdi Cascade Projects undertaken by the Company in joint venture with Chinese partners; and
- To provide necessary guidance to the Management in the course of implementation of the strategies and decision of the Board.

The MCC had 2 meetings in FY 2076/77.

MCC has been performing its functions effectively.

Recovery Committee

The Recovery Committee is an ad-hoc business committee comprised of three Board members. Independent Director Tirtha Man Shakya and CEO attended Recovery Committee meeting as invitees.

Composition

Name	Position
Mr. Bijay Bahadur Shrestha, Alternate Director	Chairman
Dr. Sandip Shah, Director	Member
Mr. Dinesh Humagain, Director	Member

The function of the Recovery Committee is to guide management to recover the advance given to SC Power Pvt. Ltd. and its shareholders.

The Recovery Committee had 4 meetings in FY 2076/77.

Recovery Committee has been working on the function entrusted to it by the Board.

Regulatory Compliance & Reporting

The Company submitted the Compliance Report for FY 2075/76 to SEBON confirming that the Company has complied with the requirements as per the Listed Companies Corporate Governance Guidelines, 2074. Mr. Tika Ram Bhatta, VP- Corporate has been designated as the Compliance Officer of the Company effective from Magh 29, 2076. Mr. Ratna Sambhav Shakya, then Chief Manager- Finance worked as Compliance Officer till Poush 13, 2076.

The statutory reports have been submitted to Electricity Regulatory Commission, Securities Board of Nepal, Nepal Stock Exchange Limited, CDS and Clearing Limited, Office of the Company Registrar, Medium Tax Payers' Office, Department of Industry, Department of Electricity Development and Labor Office in line with the reporting requirements prescribed by the prevailing laws and regulations, on timely manner. However, the Company could submit fourth quarter report for FY 2076/77 few days late due to the situation created by COVID – 19.

Relations and Communication with Shareholders and Stakeholders

Utmost importance has been given for good relation with shareholders through timely communication to the shareholders. Positive feedbacks have been received from shareholders during the previous AGM of the Company held on January 11, 2019 with the presence of 1,417 shareholders representing 58.88 % shares. The declaration of cash dividend combined with bonus shares was appreciated by Shareholders. The suggestions received from shareholders have been considered by the Board as per the merit of the suggestion while decision making.

The Company communicated the notice of 27th AGM and Abridged Financial Report of the Company, the minutes of meeting of the AGM and quarterly financial reports of the Company through publishing in newspapers and the website of the Company for ready information to the shareholders and other stakeholders. Any other information of the Company which are required to disclose under prevailing laws have been disclosed and disseminated by the Company on time.

BPC has been uploading information in its website as per the requirement of Right to Information Act, 2064 and Right to Information Rules, 2065.

Management

The Management performs and delivers the business of the Company under the guidance of the Board and its Committees. Management is led by CEO. A comprehensive report on key initiatives undertaken during the year, segment performance, five-year financial review, achievement and the future outlook is being prepared every year and published in the Annual Report of the Company. The total payments made to the Top Management (CEO, VPs, Head of Operation and Senior Manager- BD&P) of the Company in FY 2076/77 amounts to NPR 19,054,617.

Human Resource

Human resources are the backbone of the Company. There were 163 regular employees and 30 contract employees in the Company which includes 102 technical and 91 non-technical employees. During the FY, the Company hired three employee - one contract employee and two regular employees. Four employees have been retired because of the age factor. Labor Audit for the FY 2075/76 has been conducted by the Compliance Officer and submitted to the Labor Office. The Company carries out the annual performance appraisal of its personnel. Out of the total expenses of the Company, the personnel expenses share 37% in FY 2076/77.

Share Registrar

NMB Capital Limited worked as Share Registrar till Ashad end, 2077 with satisfactory performance. NABIL Investment Banking Limited has been appointed as Share Registrar of the Company effective from Shrawan 1, 2077.

Dividend Distribution

The 27th AGM had approved for distribution of 18% cash dividend and 10% stock dividend from the net profit of FY 2075/76. The dividend was distributed as per the decision of Board and the approval of Ministry of Finance pursuant to Section 182 (2) of the Companies Act, 2063.

Transparency and Disclosures

The Company believes in transparency of its business operations and makes disclosures as required. The disclosures are communicated to SEBON and capital market through quarterly and annual reporting for the benefits of shareholders and stakeholders of the Company. The

disclosures on related-party transactions, contingent liabilities and other relevant information are also made in the notes to the financial statements.

Risk Management

Enterprise Risk Management System has been implemented through identification, assessment, planning, evaluation, controlling and monitoring process of risk across the Company. The Company regularly analyzes the risk through the matrix of major, high, moderate, minor and insignificant risk measurement and adopts the appropriate risk mitigation strategy. To maintain the risks at a relatively low level; the risks are avoided, transferred, reduced and accepted depending upon the nature of risk and the risk appetite of the Company. The RMC set up by the Board has been monitoring the risks associated with the activities being carried out by the different business units across the Company. Quarterly reporting system by management to RMC and annual reporting by RMC to Board regarding the overall implementation of risk plan and processes are in place. The Company has procured insurance policies from the reliable insurance company to safeguard the assets and personnel of the Company.

Internal Control and Accountability

The Company has a practice to hire independent audit firm for internal audits as well. The Company has framed Financial, Procurement and Personnel manual for its day to day function and business operation. The roles, responsibilities and authority matrix are well defined. Meetings of the Board, Committees and Management are held regularly. Internal and external communication channels in the Company are defined and implemented accordingly. A defined risk management system is in place.

The Company obtained the services from independent auditors/ consultants to ensure the effectiveness and efficiency of operations, reliability of financial reporting and compliance with applicable laws and regulations. The internal audit reports are reviewed by the Audit Committee; and the internal audit recommendations and decision of the Audit Committee have been implemented to promote the financial governance of the Company.

The statutory auditor examines the financial statements in line with the Nepal Financial Reporting Standard (NFRS) along with the prevailing Acts, Rules and Regulations; and issues the audit report. The Company started preparing IFRS/ NFRS compliant financial statements since FY 2073/74 and also presented consolidated financial statement in line with the IFRS/ NFRS. According to the Internal and Statutory audit reports, there were no material breakdown in internal controls; the controls are adequate for the financial records to be relied upon. The Company has kept proper books of accounts as required by law and internationally adopted standard and therefore give a true and fair view, in all material respects the financial position of the Company as on Ashad 31, 2077.

Internal control system is established with emphasis on safeguarding assets and timely report on risk management of the company. It covers all controls including financial, operational and

compliance control. The Company believes that internal controls assist management in carrying out their fiduciary duties and operating responsibilities effectively, which is essential for the sustainable growth.

Corporate Social Responsibility

The Company performed its Corporate Social Responsibilities (CSR) in line with the CSR Policy. The Company gives priority to the location and people under CSR where it carries out the business. Total contribution made by the Company for CSR in FY 2076/77 amounts to NPR 8,048,955; which is much higher than the requirement prescribed by the Industrial Enterprises Act, 2020.

Accounts and Auditing

The Company has adopted the NFRS. The books and accounts of the Company have been maintained as per the prescribed standards and in compliance with the applicable laws. The internal audit of the Company for FY 2076/77 was conducted by an independent audit firm. M/S P.L. Shrestha & Co., Chartered Accountants. M/S CSC & Co., Chartered Accountants conducted statutory audit and certifications of the Company for FY 2076/77.

Annual Report

The Company prepares and publishes a comprehensive report on key initiatives undertaken during the year, segment performance, five year financial review, achievement and future outlook every year.

Brief Resume of the Board Members and Disclosures

Mr. Padma Jyoti, 74

Chairperson

- B. Tech. in Mechanical Engineering from IIT Kanpur, India and S.M. from Sloan School of Management, Massachusetts Institute of Technology, USA
- More than 17 years of experience in hydropower along with 48 years of experience in industries and business operations.
- Chairman, Jyoti Group of Companies
- Alternate Director, Sagarmatha Insurance Co. Limited
- Director, Shangri-La Energy Limited
- Past President, National Business Initiative

Pradeep Kumar Shrestha, 60

Director

- MBA from Tribhuvan University, Kathmandu, Nepal.
- More than 17 years of experience in hydropower along with 35 years of experience in industries and business operations
- Managing Director, Panchakanaya Group of Industries

- Honorary Consul, the Republic of South Africa
- Vice President, Confederation of Asia Pacific Chamber of Commerce & Industries
- Past President, Federation of Nepalese Chamber of Commerce & Industry (FNCCI)
- Director, Shangri-La Energy Limited
- Director, Scenic Housing

Bijaya Krishna Shrestha, 72

Director

- B.E (Electrical) and MBA graduate from Southern Illinois University, USA.
- More than 12 years of experience in hydropower along with 39 years of experience in the banking, insurance, computer and electronic sector
- Chairman, Beltron Investment Pvt. Ltd.
- Director, Premier Insurance Limited
- Director, Shangri-La Energy Limited

Om Prakash Shrestha, 61

Director

- B.E. (Civil) from Punjab University, Chandigarh, India
- More than 9 years of experience in hydropower along with 32 years of experience in the field of construction management and trading
- Director, Arniko Nirman Co.
- Director, Interworld Trading

Sandip Kumar Dev, 51

Director

- M. Tech., IIT Roorkee, India
- More than 25 years of experience in Energy and Water Resources Sector in Public Service
- Joint Secretary , Water and Energy Commission Secretariat , MoEWRI , GoN

Dr. Sandip Shah, 56

Director

- Ph.D. in Rock Engineering and M.A. Sc. in Structural Engineering from University of Toronto, Canada; B.E. (Civil) from University of Roorkee.
- More than 28 years of experience as hydropower engineer, energy specialist independent power producer and project management professional including

experience of working with international hydropower and renewable energy companies like Panda Energy, USA, SN Power and Statkraft AS, Norway and Dolma Himalayan Energy of UK

- Chairman & Managing Director – Pashupati Renewables Pvt. Ltd.
- Chairman – Sarthak Concrete Pvt. Ltd.
- Strategic Technical Advisor – Power Trade & Energy Exchange Ltd.
- Former Managing Director – Dolma Himalayan Energy
- Former General Manager of Himal Power Ltd.
- Former VP and Country Director – SN Power AS and Statkraft AS
- Former General Manager – Bhote Koshi Power Company
- Former Director (Hydro) – Shah Consult International
- Fellow of International Hydropower Association (IHA)
- Life Member of Nepal Engineers' Association (NEA), Nepal Geological Society (NGS) and Nepal Hydropower Association (NHA)
- Past President of Independent Power Producers' Association, Nepal (IPPAN)
- Immediate Past President of Nepal Tunnelling Association (NTA)

Dinesh Humagain, 43

Director

- M.A. in Rural Development and Political Science from Tribhuvan University.
- 16 Years of experience in Nepalese Stock Market (NEPSE) and 21 Years of experience in different social works.

Tirtha Man Shakya, 67

Independent Director

- B. E. (Electrical) Honours from Jadavpur University, Calcutta, India, in 1975.
- EMBA (Merit) from Kathmandu University, Dhulikhel, Nepal, in 2003.
- More than 36 Years of Work Experiences in Different Job Positions in NEA including General Manager, Transmission and System Operation.
- More than 9 years of Consulting Services for NEA, Asian Development Bank (ADB), UNDP, Total Management Services (TMS) and others in the field of Management and Electrical Power System.
- Member, Nepal Engineering Council.
- Member, Nepal Engineers Association.
- Vice President, Society of Electrical Engineers, Nepal (SEEN).
- Life Member, JICA Alumni Association Nepal (JAAN).
- Executive Member, the Shakya Foundation Nepal.

Bijay Bahadur Shrestha, 65

Alternate Director

- MBA from Delhi University, India
- More than 17 years of experience in hydropower along with 34 years of experience in the export sector and more than 19 years of experience in the capital market, banking, financial and insurance sectors.
- Director of Himalayan Bank Ltd.
- Director, Shangri-La Energy Limited
- Director, Snowlion Carpets Pvt. Ltd
- Director, Nepal Lube Oil Limited

Sanjib Rajbhandari, 61

Alternate Director

- Graduate from Mumbai University, India
- 31 years of experience in IT sector
- Chairman, Mercantile Office Systems Pvt. Ltd
- Chairman, Mercantile Communications Pvt. Ltd
- Director, Pumori Agro Forestry Industries Pvt. Ltd.
- Chairman, Resonance Nepal Pvt. Ltd.
- Director, Hits Nepal Pvt. Ltd.
- Chairman, M Nepal Pvt. Ltd.
- Director, Serving Minds Pvt. Ltd.
- Chairman, Flexiterm Pvt. Ltd.
- Director, Himel Power Ltd.
- Chairman SR Investment Pvt. Ltd
- Chairman SS Investment Pvt. Ltd

Shareholding of Board Members in BPC:

S. No.	Name	Designation	No. of shares held
1	Mr. Padma Jyoti	Chairman	109,025
2	Mr. Pradeep Kumar Shrestha	Director	-
3	Mr. Bijaya Krishna Shrestha	Director	262
4	Mr. Om Prakash Shrestha	Director	-
5	Mr. Sandip Kumar Dev	Director	-
6	Mr. Sandip Shah	Director	22,688
7	Mr. Dinesh Humagain	Director	1,753
8	Mr. Tirtha Man Shakya	Independent Director	-

9	Mr. Bijay Bahadur Shrestha	Alt. Director	36379
10	Mr. Sanjib Rajbhandari	Alt. Director	75,082

BPC's representation in its Subsidiaries and Associate Companies

The representation of BPC in the Board of Directors of its subsidiary and associate company is as below:

Company	Shareholding (In %)	Name	Position in Board
BPC Services Ltd.	100.00%	Mr. Uttar Kumar Shrestha Mr. Prakash Kumar Shrestha Mr. Radheshyam Shrestha Mr. Pratik Man Singh Pradhan	Chairman Director Director Alt. Director
Himal Power Ltd.	16.88%	Mr. Sanjib Rajbhandari Mr. Bijaya Krishna Shrestha	Director Alt. Director
Hydro Consult Engineering Ltd.	80.00%	Mr. Uttar Kumar Shrestha Mr. Pratik Man Singh Pradhan Mr. Radheshyam Shrestha	Chairman Director Director
Hydro Lab Pvt. Ltd.	16.64%	Mr. Pratik Man Singh Pradhan	Director
Gurans Energy Ltd.	40.00%	Mr. Bijay Bahadur Shrestha Mr. Uttar Kumar Shrestha	Chairman Director
Kabeli Energy Ltd.	27.24%	Mr. Pradeep Kumar Shrestha Mr. Padma Jyoti Mr. Uttar Kumar Shrestha	Chairman Director Alt. Director
Khudi Hydropower Ltd.	60.00%	Mr. Bijaya Krishna Shrestha Mr. Om Prakash Shrestha Mr. Dinesh Humagain Mr. Uttar Kumar Shrestha Mr. Radheshyam Shrestha	Chairman Director Director Alt. Director Alt. Director
Nepal Hydro & Electric Ltd.	51.30%	Mr. Bijay Bahadur Shrestha Mr. Dinesh Humagain Mr. Uttar Kumar Shrestha	Director Director Alt. Director
Nyadi Hydropower Ltd.	97.20%	Mr. Om Prakash Shrestha Mr. Pradeep Kumar Shrestha Mr. Bijay Bahadur Shrestha Mr. Uttar Kumar Shrestha Mr. Radheshyam Shrestha	Chairman Director Director Alt. Director Alt. Director
S.C.I.G. International Nepal Hydro Joint Development Company Pvt. Ltd.	20.00%	Mr. Padma Jyoti Mr. Uttar Kumar Shrestha	Director Director

Manang Marshyangdi Hydro Power Co. Pvt. Ltd.	100.00%	Mr. Pradeep Kumar Shrestha Mr. Bijay Bahadur Shrestha Mr. Uttar Kumar Shrestha	Chairman Director Director
Himtal Hydropower Co. Pvt. Ltd.	19.40%	Mr. Uttar Kumar Shrestha	Director
Marshyangdi Transmission Co. Pvt. Ltd.	19.40%	Mr. Uttar Kumar Shrestha	Director

Top Management and Senior Executives

The overall company management is led by the CEO and functionally led by the vice-presidents/Function Heads. The names and designations of Sr. Executives are as below.

S. N.	Name & Designation	Educational Qualification	Year of Experience	Remark
1	Mr. Uttar Kumar Shrestha, CEO	Chartered Accountant, M.B.A.	34 years	
2	Mr. Pratik Man Singh Pradhan, VP-BD&P	M.S. (Hydropower Planning & Development and Civil & Environment Management)	26 years	Deputed in SCIG as DGM
3	Mr. Radheshyam Shrestha, VP-Finance	Chartered Accountant, M.B.A.	40 years	
4	Mr. Tika Ram Bhatta, VP-Corporate	M.A. (Pol. Science), Master of Management Studies (MMS)	39 years	
5	Mr. Prakash Kumar Shrestha, Head-Operations	B. Tec. (Electrical), M.E. (Electrical ; Diploma), M.B.A.	26 years	
6	Mr. Ganesh Prasad Khanal, Sr. Manager-BD & P	B.E. (Civil), M.B.A.	26 years	