



COMPANY  
PROFILE

20  
24

WITH SAFETY, COMES TRUST

 **661 K**  
Total Flights

 **23 M**  
Happy Passengers

 **65%**  
Market Share

 **18**  
Total Aircrafts

 International Standard  
Closed-Door Hangar Facility



## About Us

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ABOVE THE NEPALI MOUNTAINS, HILLS, AND MEADOWS, YOU WILL SPOT A BLUE-TAILED ATR TRAILING ACROSS THE SKY. BUDDHA AIR HAS BEEN AT THE FOREFRONT OF THE DOMESTIC AVIATION SECTOR FOR A SUCCESSFUL 27 YEARS NOW.

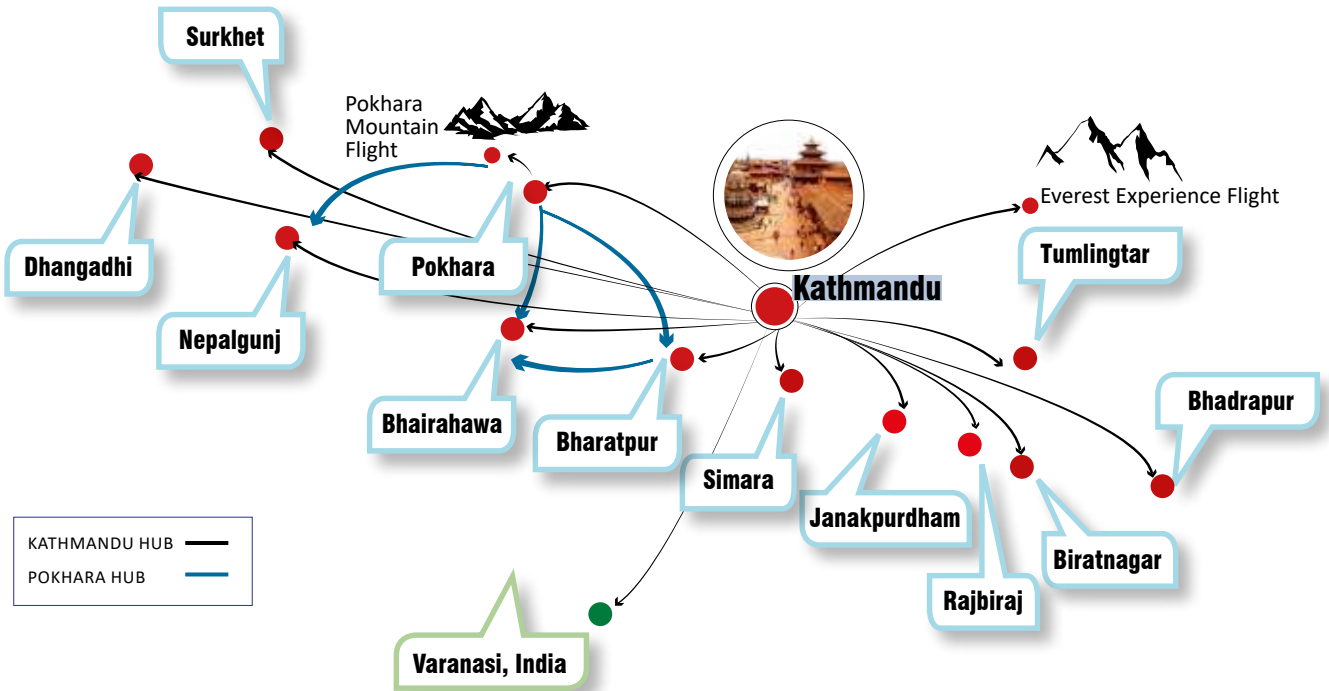
A Happy Fleet Family of  
**18 ATR Aircraft**



In 1997, our Beechcraft 1900D took off to soar above the Everest mountain range—it was the first time a domestic Nepali airline hailed the Nepali skies. Today, Buddha Air has become a leading airline in Nepal's aviation sector. Our fleet family of 18 aircraft connects 13 domestic cities and 1 international city on 43 flight routes daily. Being operated by a team of more than 1500 staff, we are constantly dedicated to enhancing our services to make air travel more efficient, safer, and accessible to all our passengers.

**TOTAL FLIGHTS**  
**6,661,974**   
 Oct 1997 to Sept 2024

**TOTAL HOURS**  
**391,913**   
 Oct 1997 to Sept 2024



**18**   
 AIRCRAFTS

**13**   
 DOMESTIC  
 CITIES

**1**   
 INTERNATIONAL  
 CITY

**43**  
 FLIGHT  
 ROUTES  
 DAILY

# Timeline

## 1996

APRIL - Registered Buddha Air Pvt. Ltd.

## 1997

OCTOBER - First Flight Took Off on a Beechcraft 1900D (9N-AEE).

SEPTEMBER - Fleet consisted of only Beechcraft 1900D.

## 2008

AUGUST - IFC World Bank provided a 10-year long term loan of US\$ 10 million for hangar construction and to purchase two ATR 42-320s. The loan was cleared 3 years ahead of schedule.

SEPTEMBER - Expanded the fleet family to include ATR 42-320.

## 2009

MAY - Bought the third ATR 42-320.

## 2010

AUGUST - Began first international flight to Paro, Bhutan.

JULY - Expanded the fleet family to include ATR 72-500 (9N-AJO).

## 2018

Expanded the fleet family to include ATR 72-500 (9N-AMU).

MARCH - EXPANDED THE FLEET FAMILY TO INCLUDE ATR 72-500 (9N-AMF).

## 2019

OCTOBER - Expanded the fleet family to include ATR 72-500 (9N-ANI).

AUGUST - Expanded the fleet family to include ATR 72-500 (9N-AMY).

## 2021

AUGUST - Started direct flights between Pokhara–Nepalgunj–Pokhara & Bharatpur–Bhairahawa–Bharatpur.

JULY - Expanded the fleet family to include ATR 72-500 (9N-AJL).

FEBRUARY - Expanded the fleet family to include ATR 72-500 (9N-ANH).

## 2022

FEBRUARY - Expanded the fleet family to include ATR 72-500 (9N-ANP).

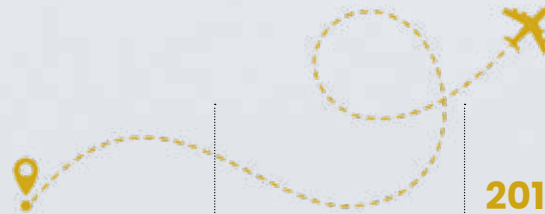
## 2023

JULY - Expanded the fleet family to include ATR 72-500 (9N-ANQ).

AUGUST - Expanded the fleet family to include ATR 72-500 (9N-ANW).

NOVEMBER - Expanded the fleet family to include ATR 72-500 (9N-AOC).





## 2011

SEPTEMBER - Expanded the fleet family to include ATR 72-500 (9N-AJS).

## 2012

Expanded the fleet family to include ATR 72-500 (9N-AJX).

## 2014

Buddha Air Hangar Construction Project won IPMA Excellence Award.

## 2016

Successfully completed the AvMaSSI OSA program comprising of a harmonized series of international practices based on ICAO Annexes.

## 2017

SEPTEMBER - Started direct flights between Pokhara and Bhairahawa and Pokhara and Bharatpur.

MARCH - Expanded the fleet family to include ATR 72-500 (9N-AMD)

## FEBRUARY 2023



### BIDDING FAREWELL TO BEECHCRAFT 1900D

In February of 2023, we bid farewell to our two Beechcraft 1900D aircrafts that had been a part of Buddha Air's fleet since our inception. The fleet had a seat capacity of 18 passengers. We sold the aircrafts to a Canadian Aviation Company who were appreciative of the maintenance and preservation of these aircrafts.

## SEPTEMBER 2024



### FAREWELL TO 9N-AIN

SEPTEMBER 10 - Buddha Air held a heartfelt farewell ceremony for its aircraft 9N-AIN, marking the end of an era for the beloved regional carrier. The aircraft, a key part of the Buddha Air fleet, has served the airline since 2008, connecting passengers to various destinations across Nepal with safety and reliability.



# Marketing

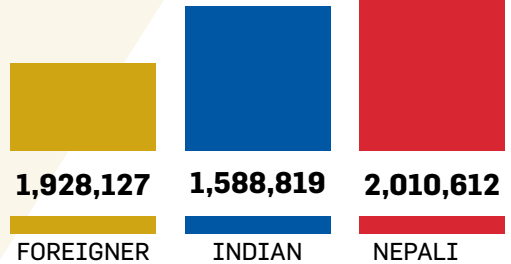
**I**n the past 27 years, we have been a stand-out airline in the domestic pressurised aircraft sector, where we held a 65% market share in the year 2023/24.

As a reputable airline known for providing high-quality flight services, we have achieved notable success in both revenue and market share this year, enabling us to sustain and grow our operations over the past 27 years. This accomplishment has been made possible by the trust and confidence of our valued passengers, who continue to choose Buddha Air as their preferred airline for air travel.





**65%** YEAR  
2023/24  
MARKET SHARE



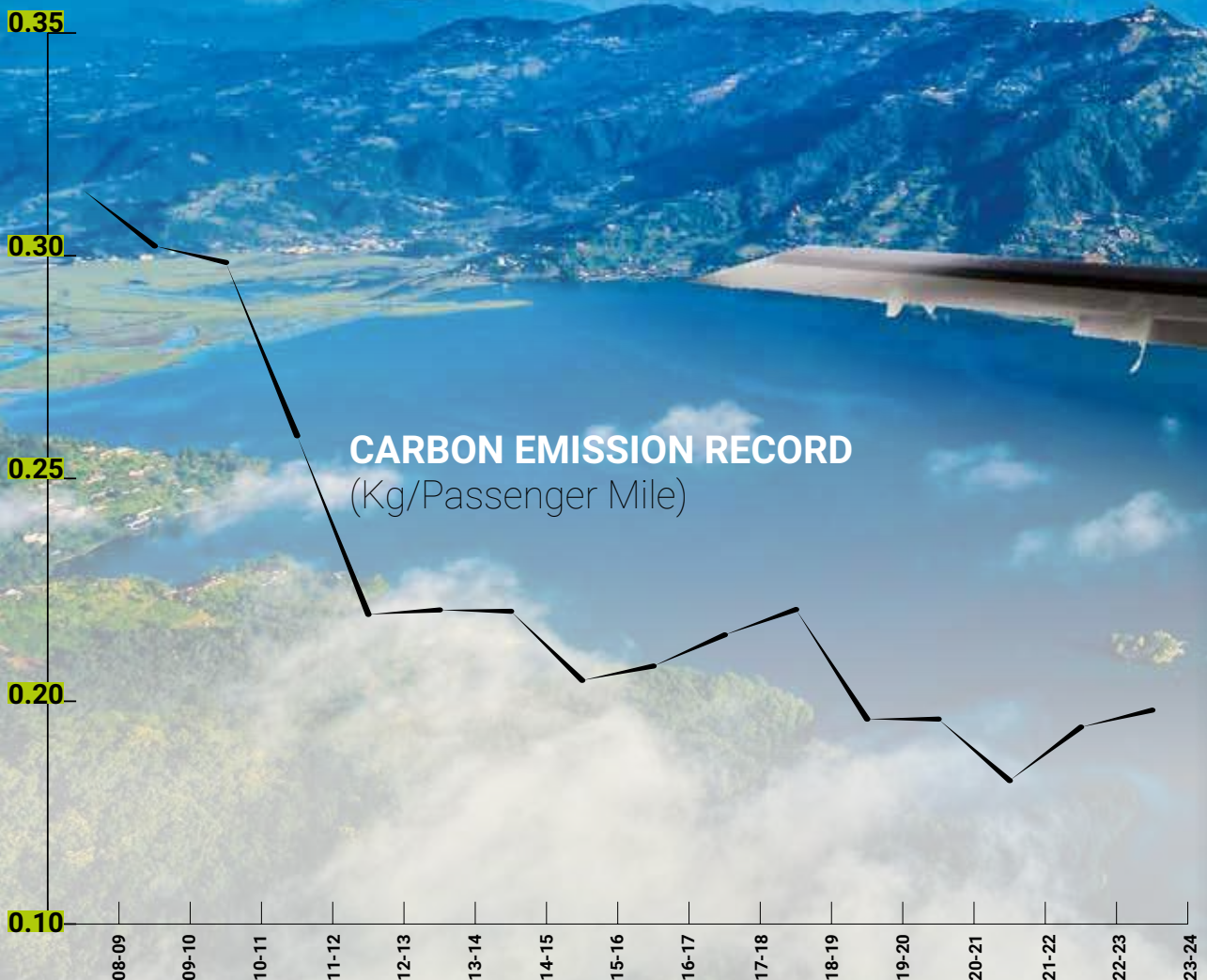
**23,618,558**  
**HAPPY PASSENGERS**

Oct 1997 to September 2024

# Eco Flights

Our ATR 72 and 42 aircraft are engineered to be the most fuel-efficient, eco-friendly, and environmentally sustainable in their size category within the industry. Manufactured by ATR, the leading regional aircraft producer based in Toulouse, France, resonating cutting-edge technology.

In the 2022/23 period, we successfully reduced our CO<sub>2</sub> emissions to 0.2299 kg per passenger per mile. Our flight data monitoring systems focus on lowering fuel consumption and cutting carbon emissions by 8% to 18%, achieved through enhanced Air Traffic Management and improved operational procedures.



### Eco-conscious Aircraft

#### **ATR 72-500**

**Seat Capacity: 72**

**No. of Aircraft: 16**

In the fiscal year 2023/24, it consumed up to 135,465,054 litres of fuel in 140,111 hours of air time, which is 14 litres per hour per passenger.



### Eco-conscious Aircraft

#### **ATR 42-320**

**Seat Capacity: 47**

**No. of Aircraft: 02**

In the fiscal year 2023/24, it consumed up to 51,855,585 litres of fuel in 65,721 hours of air time, which is 18 litres per hour per passenger.



**Loading a Dream  
to Fly Green**

# Hangar

Constructed in 2012 at Tribhuvan International Airport with an investment of US\$2.5 million, the Buddha Air Hangar spans 37,000 square feet and exemplifies our dedication to delivering top-tier services. This distinguished facility is the only closed-door hangar in Nepal certified to international standards as a Part 145 Approved Maintenance Organization (AMO) by the Civil Aviation Authority of Nepal (CAAN). It is also home to the largest collection of spare parts and specialized

tools among private airlines in the country. Within the hangar, we rigorously follow all necessary maintenance procedures to ensure the highest safety standards for our aircraft. Adhering to the Approved Maintenance Program prescribed by CAAN, we maintain our fleet to ensure peak performance. Over the years, we have also provided maintenance services to other prominent airlines, including NOVO Air of Bangladesh and Druk Air of Bhutan, specifically for their ATR fleets.



**MAINTENANCE**

We also proudly extend our maintenance facilities to other operators in the aviation industry. Nepal Airlines, Himalaya Airlines, and several domestic carriers have utilized our hangar for their aircraft and component maintenance needs. We are honoured to contribute to the safety and efficiency of the broader aviation community.

FEATURES	NO. OF CHECKS
1C	29
2C	16
4C	06
36K	09
2YE	57
4YE	35
8YE	20
12YE	11



**The Only International  
Standard Closed-Door  
Hangar Facility in Nepal**

# Hangar Features

**01** Equipped to accommodate Airbus 320 or Boeing 737 aircraft, the hangar offers state-of-the-art facilities for Aircraft Base Maintenance and Component Maintenance.

**02** Accredited for comprehensive maintenance of ATR aircraft, including all Base Maintenance tasks such as 'C' Checks, 12-year inspections, and 36,000 Cycle Threshold Inspections, as well as aircraft modifications.

**03** Houses global-standard storage facilities for aircraft spare parts and materials valued at approximately US\$ 22 million.

**04** Buddha Air is the only domestic operator in Nepal to voluntarily integrate a Flight Data Monitoring System into its Safety Management, ensuring continuous analysis and monitoring of flights to improve overall flight safety.

**05** The hangar also features Nepal's only ATR Flight Panel Trainer (FTP), dedicated to training pilots and engineers more effectively, helping them prepare for adverse situations.



We maintain the largest inventory of spare parts and specialized tools among all private airlines in Nepal, specifically for **ATR 42-320** and **ATR 72-500** aircraft, valued at approximately US\$ 22 million.



Our maintenance services have also been extended to international airlines in the past, including **Druk Air** of Bhutan and **NOVOAIR** of Bangladesh, for their ATR fleet. Additionally, we provide maintenance support to various domestic and international airlines operating in Nepal.

# Workshop Facility

Our technical department is equipped with workshop facilities featuring various tools and capabilities approved by the Civil Aviation Authority of Nepal (CAAN). These specialized workshops ensure high standards of maintenance across multiple aircraft components.



## 1. Wheel and Brake Shop

This shop performs central maintenance on aircraft wheels and brakes, including tyre changes, servicing, repairs, and overhauls. All tasks follow the Component Maintenance Manual guidelines, ensuring maximum safety and reliability.



## 2. Battery Shop

Our Battery Shop handles comprehensive battery maintenance, including regular checks, capacity tests, periodic inspections, general overhauls, and conditioning of new batteries.



## 3. Calibration Shop

The Calibration Shop manages recertification, calibration, and adjustment of measuring instruments as per the company's capability list, maintaining accuracy and precision.



## 4. Sheet Metal Shop

This facility performs structure and structural parts repairs according to approved Structure Repair Manuals or authorized repair drawings and schemes.



## 5. CVR/FDR Read-Out Facility

Our Cockpit Voice Recorder (CVR) and Flight Data Recorder (FDR) read-out facility specializes in data extraction and analysis in line with our company's capabilities.



## TECHNICAL TEAM

Buddha Air's Part 145 Maintenance Organization and Part M Continuing Airworthiness Management, approved by CAAN, are routinely audited by CAAN and other external agencies.

### 6. Composite and De-Icer Boot Shop

This shop handles repairs on composite structures and structural parts, while also inspecting, repairing, replacing, and testing De-Icer boots.

### 7. Starter Generator Shop

The Starter Generator Shop conducts minor repairs, component replacements, and maintenance tasks like brush and bearing changes for ATR 42 and ATR 72 aircraft, as per approved CMM/OMM/AMM or special instructions as per the company capability list.

### 8. Avionics Shop

The Avionics Shop is responsible for radio equipment repair, part replacements, and testing, adhering to approved CMM/OMM/AMM/Equipment manuals or special instructions as per the company capability list.

### 9. NDT Shop

Our Non-Destructive Testing (NDT) Shop performs various inspection techniques, including ultrasonic, X-ray, Eddy current, fluorescent penetrant, and magnetic particle inspections on aircraft and parts.

### 10. Paint Shop

The Paint Shop provides painting services for aircraft and parts, following manufacturer specifications to ensure quality finishes.





# Operations

**F**ocusing primarily on safety, Buddha Air's Operational Department is responsible for ensuring flight safety, preventing accidents, and providing crew member training. This department guarantees that all flights are conducted securely, in compliance with the standards set by the Civil Aviation Authority of Nepal (CAAN).

To enhance skills, Buddha Air invests around US\$600,000 each year in training initiatives. This investment includes the use of dedicated six-axis simulators for crew training and required refreshers. In line with our commitment to safety, we ensure that all cockpit crew members for our ATR aircraft receive refresher training at these specialized simulators, adhering to CAAN regulations.





Our crew frequently undergoes refresher trainings to ensure safe flights

## Operations

### ATR Aircraft Flight Panel Trainer (FTP)

For the first time in Nepal, we introduced the ATR Aircraft Flight Panel Trainer (FTP), offering a valuable platform for our pilots and engineers to receive top-notch training. This trainer enables them

to learn and gain hands-on experience in managing unfavourable situations or technical glitches within a safe simulation environment.



### Safety Audit

Our Compliance Monitoring and Quality Assurance Department performs regular audits of each department to ensure compliance with relevant regulations and standards.

These audits are essential for maintaining our high standards. By conducting annual assessments, we reaffirm our commitment to upholding world-class safety practices.



## Flight Data Monitoring (FDM)

Every flight operated by Buddha Air is subject to continuous real-time monitoring through our Flight Data Monitoring System (FDM), which records and analyzes data generated during the flight. This information helps identify trends and deviations within 24 hours, allowing for a thorough investigation of any incidents to ensure maximum flight safety and efficiency. Prompt corrective actions are implemented, and pilots receive appropriate training based on the findings.

The data is transmitted to CASSIOPÉE, a leading FDM service provider from Sagem, and is typically received within two hours for further analysis by our FDM staff.

This distinctive approach reflects Buddha Air's commitment to going the extra mile, prioritizing passenger safety while ensuring a comfortable flight experience and fostering expertise among our crew members.

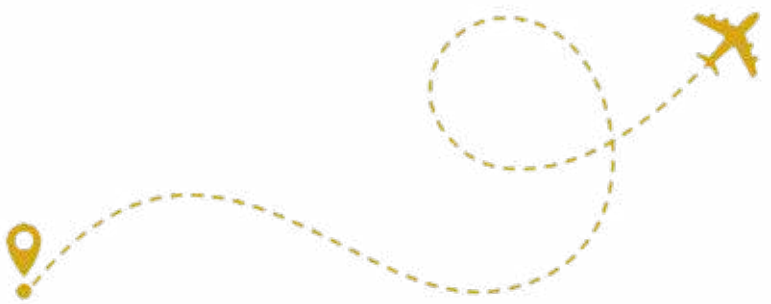




# Our People

At Buddha Air, we have built a learning and growth-oriented environment that empowers our employees. Over the past 27 years, it has been the commitment and dedication of our team that has driven our success in the aviation industry. From the moment passengers book their tickets to their safe arrival at their destination, our employees work diligently to ensure a convenient and comfortable flight experience.

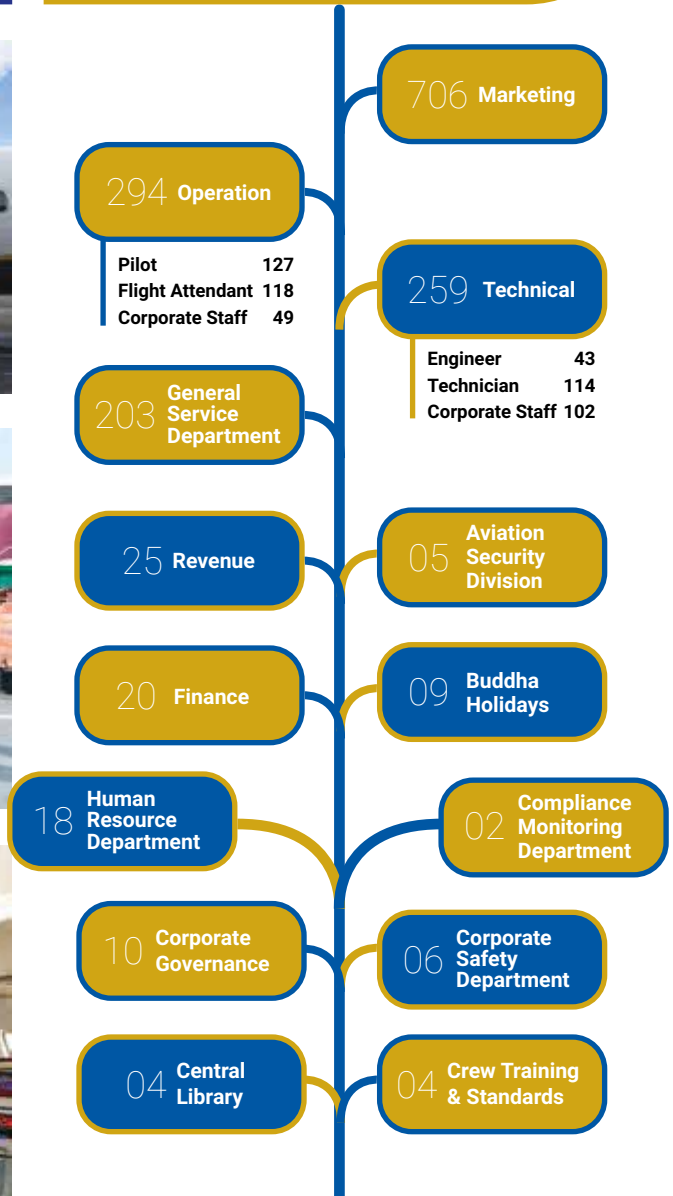
With a workforce of more than 1,500 individuals across 14 departments, we prioritize the development and expertise of our employees. In the fiscal year 2023/24, we invested approximately US\$588,384.27 in technical training and around US\$248,263 in non-technical training to support and enhance their skills.



**US\$ 588,384**  
**TECHNICAL TRAINING**  
**FY 2023/24**



**US\$ 248,263**  
**NON-TECHNICAL TRAINING**  
**FY 2023/24**



**1,565**



# Finance

Thanks to the trust and support of our valued customers, we are experiencing steady revenue growth. Beginning with an initial investment of Rs 50 million and loans, we have successfully built assets valued at over Rs 7 billion. Our projected revenue for the fiscal year 2023/24 is Rs 13 billion.

We take pride in our contribution to the nation's financial well-being. Through direct taxes, we have contributed Rs 52,608,963, and our indirect tax payments amount to Rs 6,69,566,247. We remain committed to supporting the economic growth and prosperity of our nation.



Issuers with this rating are considered to have the adequate degree of safety regarding timely servicing of financial obligations. Such Issuers carry low credit risk.

## Accredited with an A2+ rank by ICRA

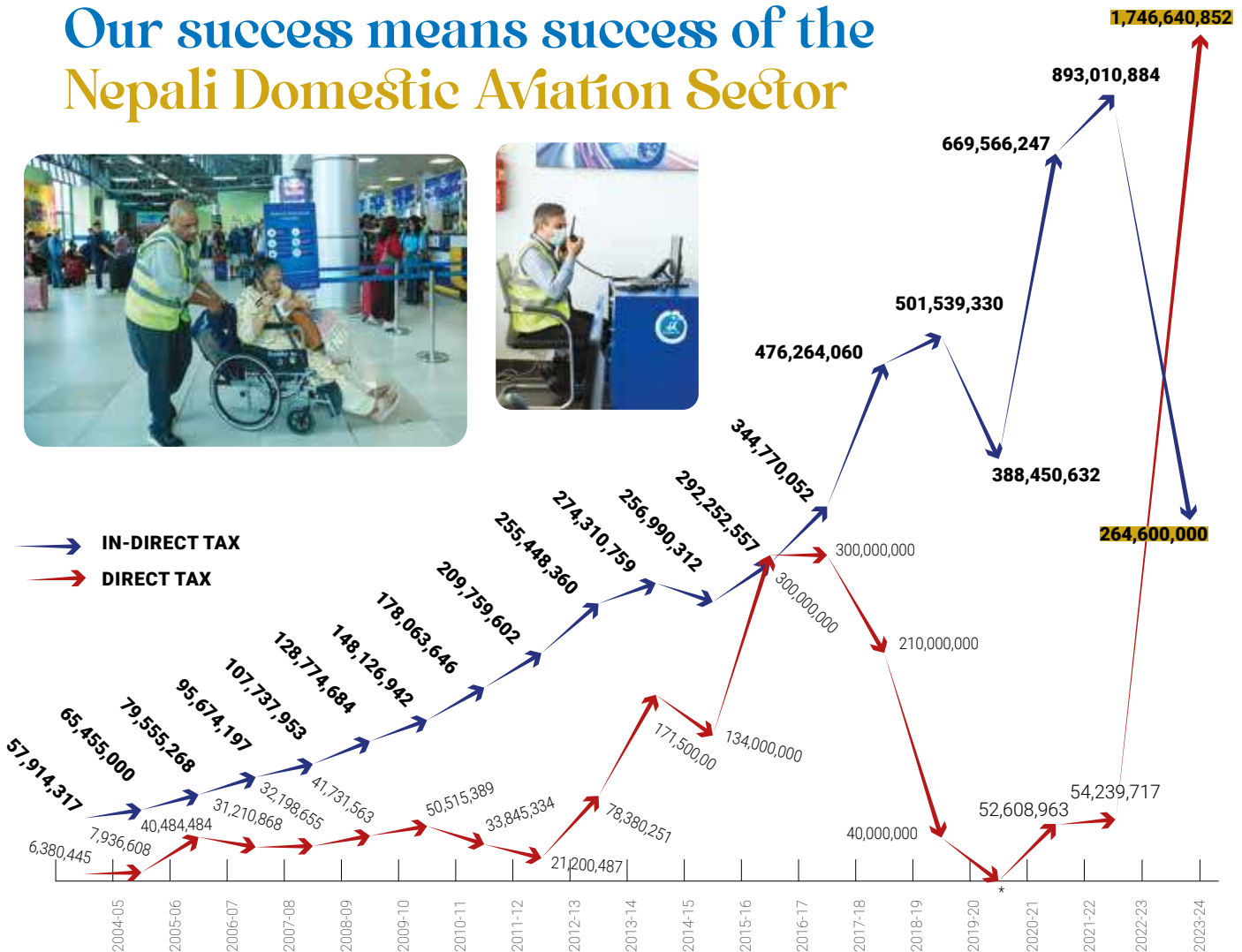
Buddha Air has received commendable ratings of A2+ for short-term loans and LA- for long-term loans from ICRA Nepal Limited, a reputable credit rating agency in Nepal. This rating positions us just two ranks below the highest level. The assessment was conducted by ICRA Nepal per the requirements of the Central Bank of Nepal.

Additionally, Buddha Air boasts an exceptional Interest Coverage Ratio (ICR), reflecting our capacity to meet interest payments on our

outstanding debt. With a comfortable ICR of approximately 8.6 times and an adequate Debt Service Coverage Ratio (DSCR) of 2.3 times for the first nine months of FY2023, we highlight the significant expansion of our operations and a gradual improvement in our operating profit margin (OPM).



# Our success means success of the Nepali Domestic Aviation Sector



\*Company went into loss due to the Covid-19 Pandemic



# Himalaya Flight

In 1997, Buddha Air embarked on its historic flight over the stunning Everest range. Now, 27 years later, we proudly offer three extraordinary experiences that give passengers the chance to fully embrace the awe-inspiring beauty of these magnificent mountains. Our aircraft, featuring advanced avionics, cutting-edge instruments, and a modern airframe, guarantees a safe and comfortable flight.

## Everest Experience

Buddha Air's Everest Experience Mountain Flight has earned TripAdvisor's esteemed "Certificate of Excellence" for four consecutive years (2017-2020). This exhilarating one-hour journey from Tribhuvan International Airport (TIA) offers a close-up view of 20 of the world's tallest peaks, including Mt. Cho-Oyu, Mt. ShishaPangma, Mt. Everest, and Mt. Lhotse.



*An experience within nature's  
grandeur like never before as you  
embark on this unforgettable  
adventure with Buddha Air.*





## Annapurna Experience

This 30-minute scenic flight departs early in the morning from Pokhara, flying over the magnificent Annapurna range. Passengers witness some of the highest peaks, pristine lakes, and breathtaking glaciers in the world. Key highlights include Mt. Annapurna, Mt. Dhaulagiri, Mt. Machhapuchhre, Mt. Lamjung, and Mt. Manaslu.





## Himalayan Kora Experience

**T**aking off from Pokhara Airport at 6 am, this 90-minute flight showcases the best of the Himalayas. Flying from west to east—from Pokhara to the Everest region—it reveals a panoramic view of Himalayan wonders. Highlights include Mt. Machhapuchhre, Mt. Annapurna, Mt. Manaslu, and Mt. Dhaulagiri, extending toward the Ganesh Himal, Gauri Shankar Range, Mt. Langtang, Mt. Makalu, and finally, the majestic Mt. Everest.



## 9N-AIN Farewell

The decommissioning of ATR 9N-AIN on 10 September 2024 represented a milestone in the global arena of ATR operation to complete its full economic life cycle in commercial service. The retiring aircraft has been a part of the Buddha Air fleet family since 2008 and has served the airline and its passengers with exceptional reliability, completing an impressive 70,000 flight cycles over its 16-year operational life. It has catered to over 1.8 million passengers during this period, highlighting its integral role in our domestic operations. The aircraft's retirement is based on the manufacturer guidelines that

base an aircraft's lifecycle on flight cycles rather than age, emphasizing Buddha Air's commitment to function around the industry standards and operational safety.

It is because of the exceptional work of the technical and operations teams, whose efforts ensured the safe and efficient operation of the aircraft, reflecting our commitment to safety, maintenance, and excellence in service. This is a golden step for us to stand among the world's top ATR operators.





“We’re at par or better than the best ATR operators globally”





# Corporate Social Responsibility

**A**griculture plays a central role in the livelihoods of most Nepalese, with rice production alone contributing 1% to the country's annual economic growth. As a staple in the Nepali diet, rice is an essential cash crop, with over 30% of Nepal's land dedicated to agriculture, half of which is suitable for paddy cultivation.

However, with the increasing impact of climate change, it has become crucial to adopt advanced farming techniques that can adapt to shifting environmental conditions. Nepal's dependence on rice is significant, with the average Nepali consuming around 137.5 kg of rice annually. Unfortunately, only 40% of this rice is domestically cultivated, with the remainder imported from India. Erratic weather, poor irrigation, inadequate fertilizers, and pest infestations are anticipated to further reduce crop yields.

As a socially responsible corporate entity, Buddha Air believes in making a positive impact where it matters most. Since 2000, we have been actively supporting hundreds of farmers across the Jhapa, Morang, Sunsari, and Saptari districts, recognizing the importance of agriculture to the livelihood of the majority of Nepal's population. Our efforts are focused on driving progress for both society and the economy.

Our CSR also comprises of consistent effort to serve for the people. We have been contributing to support the Prime Minister's National Relief Fund (PMNRF) along with various governmental and non-governmental organizations by providing food and money to areas affected by Flood and Earthquake. Buddha Air has also been supporting individuals living in rural areas to access eye check ups and treatment. We try our best to make regular efforts to further build our CSR and contribute in social services and disaster support services as a core priority.



Average Rice  
Consume Per  
person annually



**137.5 kg**

Domestically  
Cultivated Rice  
Annually

**40%**



## Flying for a Cause



## — Our Values —

### ■ People-First

Success, growth and prosperity are always shared. We put our people first and do our best for them, so that they can do their best for each other, for our company and for our customers.

### ■ Integrity & Transparency

Working with honesty and integrity in every aspect of our business is how we move ahead. How we function internally, treat our customers, and how we conduct ourselves externally reflects on our results. Rules and regulations are to be followed, but the spirit of transparency is what is most important.

### ■ Pursuing Excellence

Getting honored with the title of 'Nepal's leading domestic airline', we must keep building on it. From our 'firsts' to our 'bests', we aim to set and maintain

the benchmark for exemplary management, operational excellence and customer satisfaction.

### ■ Connecting Nepal

By conducting thousands of people every single day, we are expanding our mobility and access for all citizens and non-citizens of Nepal. Furthering, deepening and easing these connections helps us while our flyers and our economy flourish.

### ■ Conscious Change

After having operated for 26 years in a fast-paced industry, we are always looking for ways to transform and develop in ways that are consistent with our values and legacy.



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