

# वाह्रौं वार्षिक प्रतिवेदन

## २०७८/२०७९



**सानजेन जलविद्युत कम्पनी लिमिटेड**  
**SANJEN JALAVIDHYUT COMPANY LTD.**

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**सानजेन जलविद्युत कम्पनी लिमिटेड**  
**SANJEN JALAVIDHYUT COMPANY LTD.**

महाराजगंज, काठमाडौं, नेपाल ।

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## सञ्चालक समिति



रामजी भण्डारी  
अध्यक्ष



लोकहरि लुईटेल  
सञ्चालक



सुभाष कुमार मिश्र  
सञ्चालक



शान्ति लक्ष्मी शाक्य  
सञ्चालक



नारायण प्रसाद आचार्य  
सञ्चालक



ठाकुर जंग थापा  
सञ्चालक

## त्यवस्थापन समुह



अर्पण बहादुर सिंह  
आयोजना प्रमुख  
सान्जेन जलविद्युत आयोजना



सुनिल कुमार ढुङ्गेल  
प्रमुख कार्यकारी अधिकृत



सुधनसिंह महत  
आयोजना प्रमुख  
सान्जेन (माथिल्लो) जलविद्युत आयोजना



देवेन्द्र गौतम  
सि.मेकानिकल इन्जिनियर



दीपकराम बैद्य  
सि.कन्ट्र्याक्ट इन्जिनियर



घनश्याम श्रेष्ठ  
कम्पनी सचिव



उमेश पाठक  
जनसम्पर्क  
प्रशासन अधिकृत



चेतन घिमिरे  
कर्पोरेट कार्यालय  
प्रशासन अधिकृत



# सान्जेन जलविद्युत कम्पनी लिमिटेड

## SANJEN JALAVIDHYUT COMPANY Ltd.

महाराजगंज, काठमाडौं, नेपाल ।

### वाह्रौं वार्षिक साधारण सभा सम्बन्धी सूचना

यस कम्पनीको मिति २०८०/८/२३ मा बसेको सञ्चालक समितिको २७० औं बैठकको निर्णय अनुसार यस कम्पनीको बाह्रौं वार्षिक साधारण सभा निम्न मिति, समय तथा स्थानमा बसी निम्न विषयहरु उपर छलफल तथा निर्णय गर्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

**सभा हुने मिति, समय र स्थान :**

मिति : २०८० साल पौष २९ गते आइतवार (तद्अनुसार ई.सं. २०२४ जनवरी १४)  
 समय : विहान ९:०० बजे ।  
 स्थान : साधारण सभा, कार्की पार्टी प्यालेस, सुकेधारा, काठमाडौंमा सञ्चालन हुनेछ ।

### साधारण सभामा छलफल गरिने विषयहरुको सूची

- १) सञ्चालक समितिको तर्फबाट अध्यक्षजूवाट आ.व. २०७८।७९ को वार्षिक प्रतिवेदनको प्रस्तुति र सो उपर छलफल गरी पारित गर्ने ।
- २) लेखापरीक्षण प्रतिवेदन सहित आ. व. २०७८।०७९ अषाढमसान्त सम्मको वित्तिय विवरणहरु ( वासलात, आयविवरण, नगद प्रवाह विवरण तथा सम्बन्धित अनुसूचीहरु) उपर छलफल गरी पारित गर्ने ।
- ३) कम्पनीको सञ्चालक समितिको मिति २०८०।२।२१ मा बसेको २५६ औं बैठकको निर्णय अनुसार कम्पनी ऐन २०६३ को दफा ११३ मा भएको व्यवस्था अनुरूप कम्पनी रजिष्ट्रार कार्यालयमा अनुरोध गरिएकोमा उक्त कार्यालयको मिति २०८०।३।१३ को स्वीकृति अनुसार लेखापरिक्षक श्री संजिव ढकाल, चार्टर्ड एकाउन्टेन्टलाई लेखापरिक्षण समितिको सिफारिसमा आ.व. २०७९।८० को हिसावकिताव लेखापरिक्षण गर्न मूल्य अभिवृद्धि करवाहेक रु १,९५,०००।- (अक्षरेपी एक लाख पन्चानव्वे हजार मात्र) लेखापरिक्षण शुल्क निर्धारण गरी बैधानिक लेखापरिक्षक नियुक्त गरिएकोले सोको अनुमोदन गर्ने ।
- ४) विशेष प्रस्ताव :
  - कम्पनीको नियमावली संशोधन सम्बन्धमा ।
- ५) सञ्चालक समितिको सदस्यहरुको सुविधा सम्बन्धमा ।
- ६) विविध ।

सञ्चालक समितिको आज्ञाले  
कम्पनी सचिव

## साधारण सभा सम्बन्धी अन्य जानकारी

- १) यस सान्जेन जलविद्युत कम्पनी लिमिटेडको मिति २०८०/०९/२९ गते हुने बाह्रौँ वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८०/०९/१९ गते (एक दिन) शेयर दर्ता पुस्तिका बन्द रहने व्यहोरा सम्बन्धित सबैमा जानकारीको लागि अनुरोध छ। नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८०/०९/१८ गतेसम्म कारोबार भई प्रचलित कानून बमोजिम यस कम्पनीका शेयर रजिष्ट्रार श्री सनराइज क्यापिटल लिमिटेड, कमलपोखरी, काठमाडौँमा प्राप्त शेयर दाखिल खारेजको आधारमा शेयर धनी दर्ता किताबमा कायम रहेका शेयरधनीहरूले सो सभामा भाग लिन, छलफल गर्न तथा मतदान गर्न पाउने व्यहोरा पनि जानकारीको लागि अनुरोध छ।
- २) आफ्नो मन्तव्य राख्न चाहनु हुने शेयरधनी महानुभावहरूले सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगावै [sanjenhcl@gmail.com](mailto:sanjenhcl@gmail.com) मा इ-मेल गरी वा बिहान १०:०० बजेदेखि दिनको ४:०० बजेभित्र कम्पनी सचिवलाई सम्पर्क गरी आफ्नो नाम र इ-मेल ठेगाना टिपाउनु पर्नेछ।
- ३) कम्पनीको शेयरधनी दर्ता किताबमा नाम दर्ता भएका शेयरधनीहरूले आफैँ वा प्रतिनिधि मार्फत सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछ। नाबालक शेयरधनीहरूको तर्फबाट नाबालकको संरक्षक वा निजले नियुक्त गरेको प्रतिनिधिले सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछन्। शेयरधनीहरूको दर्ता किताबमा संरक्षकको रूपमा नाम लेखिएको व्यक्तिलाई मात्र संरक्षक मानिनेछ।
- ४) संयुक्तरूपमा एकजना भन्दा बढी व्यक्तिको नाममा शेयर लिएकोमा त्यस्तो साभेदारहरूद्वारा मनोनित गरिएको साभेदारले वा निजहरूले मनोनित गरेको प्रतिनिधिले र सो बमोजिम कुनै साभेदार मनोनित हुन नसकेकोमा शेयरधनीहरूको दर्ता किताबमा जसको नाम पहिले उल्लेख भएको छ सोही व्यक्तिले दिएको मत वा प्रतिनिधिपत्र मात्र सदर हुनेछ।
- ५) सभामा भाग लिन, छलफल गर्न र मतदान गर्नको लागि प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीले कम्पनीको अर्को कुनै शेयर धनीलाई मात्र प्रतिनिधि नियुक्त गर्न सक्नुहुनेछ।
- ६) प्रतिनिधि नियुक्त हुने शेयरधनीले सभा शुरु हुनु भन्दा ७२ घण्टा अगावै प्रतिनिधिपत्र यस कम्पनीको शेयर रजिष्ट्रार सनराइज क्यापिटल लि., नक्शाल, काठमाडौँमा बुझाई सक्नुपर्नेछ।
- ७) प्रतिनिधि नियुक्त गरी सोको लागि प्रतिनिधिपत्र यस संस्थाको शेयर रजिष्ट्रार सनराइज क्यापिटल लि., कमलपोखरी, काठमाडौँमा बुझाई सकेपछि प्रतिनिधि बदर गरी अर्को प्रतिनिधि दिन चाहेमा सो को सूचना सभा शुरु हुनु भन्दा ७२ घण्टा अगावै यस संस्थाको शेयर रजिष्ट्रार सनराइज क्यापिटल लि., कमलपोखरी, काठमाडौँमा दिनु पर्नेछ। नयाँ प्रतिनिधिको हकमा माथि वुँदा नं. ५ र ६ मा उल्लेख भए बमोजिम हुनेछ।
- ८) एकै शेयरधनीले एक भन्दा बढी प्रतिनिधि नियुक्त गरेको अवस्थामा वुँदा नं. ७ बमोजिम बदर गरिएकोमा बाहेक त्यस्तो सबै प्रतिनिधि बदर हुनेछ।
- ९) प्रतिनिधि नियुक्त गर्ने शेयरधनीले कुनै कारणवश त्यस्तो प्रतिनिधि बदर गरी आफैँ सभामा सहभागी भई सभामा भाग लिन, छलफल गर्न र मतदान गर्न चाहेमा सोको लिखित सूचना सभा शुरु हुनु भन्दा ७२ घण्टा अगावै यस संस्थाको शेयर रजिष्ट्रार सनराइज क्यापिटल लि., कमलपोखरी, काठमाडौँमा बुझाई सक्नुपर्नेछ।
- १०) साधारण सभा सम्बन्धि अन्य जानकारीका लागि कम्पनीको वेबसाइट [www.sjcl.com.np](http://www.sjcl.com.np) मा हेर्न सकिनेछ।
- ११) विविध शीर्षक अन्तर्गत प्रस्ताव राख्न चाहने शेयरधनीले आफूले प्रस्ताव राख्न चाहेको विषय बारे सभा हुनुभन्दा ७ दिन अगावै कम्पनीको कपनमार्ग, महाराजगञ्ज, काठमाडौँ स्थित केन्द्रीय कार्यालयमा जानकारी दिनुपर्नेछ। त्यसरी जानकारी नदिएको विषय उपर छलफल गर्न सकिने छैन।

द्रष्टव्य: वार्षिक साधारण सभाको सूचना सहितको छलफलको विषय सूची यस कम्पनीको वेबसाइट [www.sjcl.com.np](http://www.sjcl.com.np) मा पनि राखिएको हुँदा त्यहाँबाट समेत हेर्न सकिने व्यहोरा जानकारी गराउँदछौँ।



# सान्जेन जलविद्युत कम्पनी लिमिटेड SANJEN JALAVIDHYUT COMPANY Ltd.

महाराजगंज, काठमाडौं, नेपाल

## प्रतिनिधि नियुक्त गर्ने फारम

.....बस्ने म/हामी..... ले सान्जेन जलविद्युत कम्पनी लिमिटेडको शेयरधनीको हैसियतले मिति २०८० पौष २९ गते आइतबार (२०२४ जेनवरी १४) का दिन हुने **बाह्रौं वार्षिक साधारण सभामा** मेरो/हाम्रो प्रतिनिधित्व गरी भाग लिनका लागि..... बस्ने श्री ..... लाई नियुक्त गरेको छु/छौं ।

प्रतिनिधि हुनेको

प्रतिनिधि नियुक्त गर्नेको

नाम :

नाम :

दस्तखत:

दस्तखत:

ठेगाना:

ठेगाना:

मिति :

मिति :



# सान्जेन जलविद्युत कम्पनी लिमिटेड SANJEN JALAVIDHYUT COMPANY Ltd.

## प्रवेश-पत्र

कम्पनीको मिति २०८० पौष २९ गते आइतबार (२०२४ जेनवरी १४) का दिन हुने **बाह्रौं वार्षिक साधारण सभामा** भाग लिन यो प्रवेश-पत्र जारी गरिएको छ ।

शेयरधनीको नाम :

शेयरधनीको प्रमाण पत्र नं.:

शेयरधनीको संकेत नं.:

शेयर संख्या :

कम्पनी सचिव



सान्जेन (माथिल्लो) जलविद्युत आयोजनाको कर्मचारी परिवार ।



सान्जेन जलविद्युत आयोजनाको कर्मचारी परिवार ।

## सञ्चालक समितिको तर्फबाट बाह्रौँ वार्षिक साधारण सभामा अध्यक्षद्वारा प्रस्तुत आ. व. २०७८/०७९ को वार्षिक प्रतिवेदन ।

आदरणीय शेयरधनी महानुभावहरु,

यस कम्पनीको बाह्रौँ वार्षिक साधारण सभामा म सान्जेन जलविद्युत कम्पनी लिमिटेडको तर्फबाट यहाँहरुलाई हार्दिक स्वागत गर्न चाहन्छु । यस गरिमामय सभामा सञ्चालक समितिको तर्फबाट आर्थिक वर्ष २०७८/०७९ मा सम्पादन गरिएका मुख्यमुख्य क्रियाकलापहरुको विवरण सहितको वार्षिक प्रतिवेदन र सोही अवधिको लेखापरीक्षण भएका वित्तीय विवरणहरु प्रस्तुत गर्ने अनुमति चाहन्छु । साथै यस कम्पनीको आ.व. २०७८/०७९ को प्रगति विवरणहरु र यस प्रतिवेदन तयार गर्दाका वखत भएका उपलब्धिहरु समेत पनि संक्षिप्त रुपमा यहाँहरु समक्ष प्रस्तुत गर्न चाहन्छु ।

कम्पनीले निर्माणा गरिरहेका सान्जेन (माथिल्लो) जलविद्युत आयोजना (१४.८ मे. वा.) तथा सान्जेन जलविद्युत आयोजना (४२.५ मे. वा.) निर्माणाधिन अवस्थामा नै छन् । दुवै आयोजनाहरु चालू आर्थिक वर्ष २०७८/०७९ भित्रै सञ्चालनमा ल्याउने लक्ष्य राखिएको थियो । COVID-19 का कारण विशेष गरी लट ३ ईलेक्ट्रोमेकानिकल ठेकेदार रहेको मित्र राष्ट्र चीनमा अझै कोभिड १९ को कारण भएको Lockdown र Travel Restriction ले गर्दा जनशक्तिहरुको आवत जावत तथा आवश्यक पर्ने निर्माण सामग्री तथा मेशीन उपकरणहरुको दुवानीमा कठिनाई भएकोले निर्माणाधिन आयोजनाहरुको निर्माण कार्य प्रत्यक्ष प्रभावित भएको अवस्था रहेको छ । सान्जेन (माथिल्लो) जलविद्युत आयोजनाका करिव सम्पूर्ण सिभिल तथा हाईड्रोमेकानिकल कार्य सम्पन्न भैसकेको अवस्था रहेतापनि लट नं ३ ईलेक्ट्रोमेकानिकल कार्य अन्तर्गतका मेशीन उपकरणहरुको दुवानी र जनशक्ति परिचालनमा COVID-19

का कारण चीनमा भएको कडा कोभिड प्रोटोकलका कारण मेशीन उपकरण र जनशक्ति परिचालनमा भएको गम्भिर समस्या समाधानका लागि विभिन्न कुटनैतिक, प्रशासनिक र अन्य आवश्यक पहलहरुबाट केही उपकरणहरु चिनियाँ नाकाबाट आयात भैसकेता पनि थप उपकरण आयातमा बाधा पर्न गई सान्जेन (माथिल्लो) जलविद्युत आयोजना सम्पन्न हुन ढिलाई भएको जानकारी गराउन चाहन्छु ।

विशेषतः दुवै आयोजनाको लट ३ ईलेक्ट्रोमेकानिकल कार्य अन्तर्गतका चिनियाँ प्राविधिक जनशक्ति परिचालन र मेशीन उपकरणहरुको दुवानीमा COVID-19 को पहिलो, दोश्रो तथा तेस्रो लहरको कारण चीन सरकारको करिव २ वर्ष देखिको कडा Travel restriction र सडकबाट मालसामान दुवानी सम्बन्धमा गरिएको Limitations र Regulations बाट गम्भिर समस्या उत्पन्न भई आयोजना सम्पन्न हुन अनिश्चितता र ढिलाई भएको हुँदा सोही कारण ठेकेदार Dongfang Electric International Corporation ले हाल सम्म सम्पूर्ण जनशक्ति, मेशीन उपकरण जडान र परिचालन गर्न नसकेको यथार्थ यहाँ विशेष रुपमा जानकारी गराउन चाहन्छु ।

हाल यस प्रतिवेदन तयार गर्दाका समयमा कोभिड १९ को प्रकोप साम्य भई चिनिया ठेकेदारको जनशक्ति र उपकरण आयातमा सहज भई निर्माण कार्य तीव्र बनाई सान्जेन (माथिल्लो) जलविद्युत आयोजना सम्पन्न गरिएको छ र उक्त आयोजनाको व्यापारिक उत्पादन शुरु भई नेपाल विद्युत प्राधिकरणलाई ११ के. भि. डवल सर्किट वैकल्पिक लाईन निर्माण गरी तत्कालका लागि विद्युत विक्री शुरु गरिएको छ ।





**१. आ.व. २०७८/०७९ को कारोवारको सिंहावलोकन:**

आ.व. २०७८/०७९ मा कम्पनीको केन्द्रीय कार्यालय तथा दुवै जलविद्युत आयोजनामा भएको कुल खर्च रु. ९४ करोड ७८ लाख ३३ हजार (पूँजीकृत व्याज बाहेक) खर्च भएको छ, सो मध्ये केन्द्रीय कार्यालय तथा आयोजनाहरूको कर्मचारी एवं प्रशासकीय खर्च रु. १६ करोड ७७ लाख ५७ हजार (पूँजीकृत व्याज बाहेक) र पूँजीगत तर्फ (निर्माण कार्य प्रगति तर्फ) केन्द्रीय कार्यालय र दुवै आयोजनाहरूमा जम्मा रु. ७८ करोड ७६ हजार खर्च भएको छ। आ.व. २०७८/०७९ को आम्दानी र खर्चको विस्तृत विवरण संलग्न लेखापरीक्षण भएका वित्तीय विवरणबाट अवगत गर्नु हुन अनुरोध गर्दछु।

आ.व. २०७८/०७९ मा कम्पनीको केही रकम बैंकमा मौज्जातको रूपमा रहँदा रु. १६ लाख ७९ हजार व्याज स्वरूप, लट ३ को मोविलाईजेशन पेशकी कट्टा गर्दा भएको मुद्राको विनिमय दरको कारणबाट भएको आम्दानी रु. १ करोड ६ लाख ४९ हजार तथा विविध आम्दानी रु. ७ लाख ५५ हजार समेत गरी कुल रु. १ करोड ३० लाख ८४ हजार आम्दानी भएको छ। लेखाका सर्वमान्य सिद्धान्त अनुसार बैंक मौज्जातका रूपमा रहेको ऋण रकमबाट प्राप्त व्याज दिर्घकालीन व्याज खर्चमा घटाई समायोजन गरिएको छ।

आ.व. २०७८/०७९ को आम्दानी तथा खर्चको संक्षिप्त विवरण निम्नानुसार तालिका १ मा प्रस्तुत गरिएको छ:

तालिका १: आम्दानी र खर्च तर्फ:

(रु. हजारमा)

विवरण	आ व २०७८/७९	आ व २०७७/७८	थप/घट	प्रतिशत
कुल आम्दानी	७५५	१३,०१	(५४६)	(४१.९७)
सञ्चालन संभार खर्च (कपोरेट कार्यालय)	(४,१२,९७)	(३,११,२६)	१,०१,७१	३२.६८
सञ्चालनबाट नाफा र नोक्सान	(४,०५,४१)	(२,९८,२५)	९६,२५	३२.२७
शेयर निष्काशन खर्च	(९९७)	(२६,५०)	(१६,५३)	(६२.३७)
गत वर्षसम्मको सञ्चित नाफा/(नोक्सान)	(१६,७६,२४)	(१३,८२,०९)	२,९४,१५	२१.२८
विगत वर्षको नाफा/ नोक्सान समायोजन	(४५००)	३०,६०	(७५६०)	(२४७.०६)
कूल सञ्चित नाफा/(नोक्सान)	(२१,३६,६३)	(१६,७६,२४)		

गत वर्ष भन्दा कुल आम्दानी घट्नुमा कम्पनीको उपकरण भाडामा प्रयोगमा कमी आउनु मुख्य रहेको छ।

गत वर्ष भन्दा प्रशासनिक खर्चमा वृद्धि हुनुको मुख्य कारण NFRS लेखाङ्कन बमोजिम सम्पत्तिको लिज र घरवहाल समेतलाई Write off use of Assets कायम गरिएका कारण उल्लेख्य रूपमा वृद्धि भएको तथा वस्तु बजार भाउले समेत प्रभाव पारेको देखिएको छ।

गत वर्ष भन्दा शेयर निष्काशन खर्चमा कमी आएको छ। स्थानिय रसुवावासीको शेयर निष्कासन शुल्क वापत नेपाल धितोपत्र बोर्डलाई विवरणपत्र दर्ता दस्तुर नियमानुसारको शेयर रकमको ०.२% ले हुने रु. ७, ३०, ०००/- बाहेक अन्य ठूलो रकम शेयर निष्कासनमा खर्च नभएको व्यहोरा जानकारी गराउँदछु।

तालिका २: आ.व. २०७८/०७९ को सम्पत्ति तथा दायित्वको विवरण

(रु. हजारमा)

विवरण	२०७९ आषाढ ३२ गते	२०७८ आषाढ ३१ गते
शेयर पूँजी	३,२८,५०,००	३,२८,५०,००
चालू दायित्व	४१,६२,८४	६२,८९,४२
मध्यम तथा दीर्घकालिन ऋण	६,५०,४२,९८	४९,७२,९०
कूल सञ्चित नाफा/(नोक्सान)	(२१,३६,६३)	(१६,७६,२४)
जम्मा पूँजी तथा दायित्व	९,९९,१९,१९	८,७९,८४,१८
स्थिर सम्पत्ति तथा कार्य प्रगति	९,७८,७७,७०	८,३४,४६,६२
चालू सम्पत्ति	२०,४१,४९	३७,३७,५६
जम्मा सम्पत्ति	९,९९,१९,१९	८,७९,८४,१८

## २. कम्पनीको शेयर संरचना तथा आयोजनाको लागि लगानीको व्यवस्था :

यस कम्पनीको अधिकृत पूँजी रु. ३ अर्ब ७५ करोड र जारी पूँजी रु. ३ अर्ब ६५ करोड रहेको छ। संस्थापक समूहमा ५१ प्रतिशत

हाल प्रतिवेदन तयार गर्दाका वखत कुल जारी पूँजी ३ अर्ब ६५ करोड चुक्ता भसकेको छ भने ऋण र पूँजीको अनुपात ६१:३९ कायम भएको छ।

तालिका: ३ माग गरिएको शेयर, बाँकी र बाँडफाँट हुन बाकी शेयर संख्या तथा रकमको अवस्था:

क्र.सं.	विवरण	शेयर निष्काशन तथा विक्री गरी बाँडफाँट गरिने व्यवस्था रहेको			माग गरिएको रकम रु. हजारमा	चुक्ता पूँजी चुक्ता भईसकेको / नभएको (रु. हजारमा)	चुक्ता हुन बाँकी (रु. हजारमा)
		प्रतिशत	शेयर संख्या	शेयर रकम रु. हजारमा			
१.	चिलिमे जलविद्युत कम्पनी लिमिटेड	३९.३६	१४३६६४४९	१४३,६६४५	१४३,६६४५	१४३,६६४५	चुक्ता भईसकेको
२.	नेपाल विद्युत प्राधिकरण	१०.३६	३७८१४३०	३७,८१४३	३७,८१४३	३७,८१४३	चुक्ता भईसकेको
३.	जि.स.स. तथा गाउँपालिकाहरु, रसुवा (तत्कालिन)	१.२८	४६७९२१	४६,७९२	४६,७९२	४६,७९२	चुक्ता भईसकेको
४.	सर्वसाधारण (कम्पनीका कर्मचारी र म्युचुअल फण्ड इकाई समेत)	१५	५४७५०००	५४७,५००	५४७,५००	५४७,५००	चुक्ता भईसकेको
५.	कर्मचारी सञ्चय कोषका सञ्चय कर्ताहरु	१९.५	७११७५००	७१,१७,५०	७१,१७,५०	७१,१७,५०	चुक्ता भईसकेको
६.	आयोजना प्रभावित रसुवा जिल्लाका स्थानिय वासिन्दाहरु	१०	३६५००००	३६,५०,००	३६,५०,००	३६,५०,००	चुक्ता भईसकेको
७.	संस्थापक शेयरधनी संस्थाका कर्मचारीहरु	३.५	१२७७५००	१२,७७,५०	१२,७७,५०	१२,७७,५०	चुक्ता भईसकेको
८.	ऋणदाता संस्था कर्मचारी सञ्चयकोषका कर्मचारीहरु	१	३६५०००	३,६५,००	३,६५,००	३,६५,००	चुक्ता भईसकेको
	<b>जम्मा</b>	<b>१००</b>	<b>३६५०००००</b>	<b>३६,५०,०००</b>	<b>३६,५०,०००</b>	<b>३६,५०,०००</b>	

## ३. शेयर निष्काशन सम्बन्धमा:

गत आ. व. मै आयोजना प्रभावित रसुवा जिल्लाका जिल्लावासीलाई १० प्रतिशत बराबरको रु. १०० का दरले हुन आउने ३६ लाख ५० हजार कित्ता शेयर जारी गर्ने लक्ष्य राखिएकोमा कोभिड १९ को पहिलो, दोश्रो र तेश्रो लहरको विषम परिस्थितिका कारण जारी हुन सकेन। हाल सञ्चालक समिति, व्यवस्थापन र सम्पूर्ण कर्मचारीहरुको प्रयासका कारण उक्त शेयर जारी भई रकम समेत प्राप्त हुने क्रममा रहेको छ। सो शेयर रकम संकलनबाट कर्मचारी सञ्चय कोषको ऋण सम्भौताका शर्त पालना भई थप ऋण रकम परिचालनमा सहज भएको छ।

र सर्वसाधारण समूहमा ४९ प्रतिशत शेयर स्वामित्व रहेको छ। आयोजना प्रभावित रसुवा जिल्ला वासीलाई छुट्टाईएको १० प्रतिशतले हुन आउने रु. ३६ करोड ५० लाख बराबरको शेयर बाँडफाँट भई सम्पूर्ण पूँजी कम्पनीलाई प्राप्त भईसकेको छ।

हाल प्रतिवेदन तयार गर्दाका वखतसम्म उक्त रकम संकलन भई आयोजना निर्माणमा परिचालन गरिसकिएको छ।

## आयोजनाहरुको अनुमानित लागत र लगानीको व्यवस्था:

आयोजनाहरुको परिमार्जित लागत अनुमान बमोजिम सान्जेन (माथिल्लो) जलविद्युत आयोजना (१४.८ मे.वा.) को रु. ३ अर्ब ५४ करोड ६२ लाख (निर्माण अवधिको व्याज सहित) र सान्जेन जलविद्युत आयोजनाको लागत अनुमान रु. ५ अर्ब ७७ करोड ७८ लाख (निर्माण अवधिको व्याज सहित) गरी जम्मा रु. ९ अर्ब ३२ करोड ४९ लाख (निर्माण अवधिको वाहेक) हुन सक्ने देखिएको छ।

यसै गरी आयोजना निर्माणको क्रममा २०७२ सालको विनाशकारी भुकम्प, नेपाल-भारतको सीमामा देखिएको अवरोधलगायतका विविध कारणले निर्माण अवधि बढ्न गएको, विदेशी विनिमय दरमा भएको परिवर्तन, मूल्य समायोजन, डिजाईन परिवर्तन र कोभिड १९ लगायतका कारणले आयोजनाको निर्माण अवधि थप हुँदै जाँदा थपिँदै गएको प्रशासनिक खर्च, निर्माण अवधिको व्याजका कारण लागत केही बढ्ने देखिएको छ। यसरी बढ्न जाने लागतलाई व्यवस्थापन गर्ने योजना स्वरूप कर्मचारी सञ्चय कोषसंग मिति २०७७ श्रावण १४ गते थप रु. ९५ करोडका लागि पुरक ऋण सम्झौताले समेत वित्तिय व्यवस्थापन नहुने अवस्था देखिएकोले कर्मचारी सञ्चय कोषसंग थप रु. १ अर्ब १० करोड वरावरको ऋण सम्झौताको प्रक्रिया अगाडि वढाईएको छ।

कम्पनीको वित्तिय आवश्यकता व्यवस्थापन गर्न आ. व. २०७८/०७९ मा एन. एम. वि. बैकसँग सम्झौता गरी) लिईएको ३५ करोड अल्पकालिन ऋण रकम कर्मचारी सञ्चय कोषबाट लिई भुक्तानी गरिसकिएको छ।

हाल कर्मचारी सञ्चय कोषसंग थप दीर्घकालिन ऋण परिचालनको लागि रु.१ अर्ब १० करोड ऋण लिने गरी एकिकृत ऋण सम्झौता सम्पन्न भईसकेको छ।

## ४. आयोजनामा भएको लगानी:

आ.व. २०७८/०७९ अषाढ मसान्तसम्ममा सान्जेन तथा सान्जेन (माथिल्लो) जलविद्युत आयोजनामा प्रशासनिक र पूँजीगत गरी जम्मा रु.७ अर्ब ५२ करोड ९८ लाख १२ हजार (निर्माण अवधिको व्याज बाहेक) लगानी भैसकेको छ। त्यस्तै गरी जिल्ला प्रशासन कार्यालय रसुवामा जग्गाको मुआब्जा वितरण गर्न जम्मा गरिएको रकम, परामर्शदातालाई दिएको मोविलाइजेसन पेशकी, सिभिल निर्माण कार्यका ठेकेदार, ईलेक्ट्रोमेकानिकल कार्यका ठेकेदार, हाइड्रोमेकानिकल कार्यका ठेकेदार लगायत अन्य सानातिना ठेक्का अन्तर्गत जम्मा रु. ५ करोड ९१ लाख १७ हजार अग्रिम भुक्तानी रहेको तथ्य जानकारी गराउन चाहन्छु। हालसम्म बाँडफाँड गरिएको सम्पूर्ण शेयरको रकम चुक्ता भई आयोजनामा लगानी भईरहेको छ। कम्पनीले २०७९ अषाढ मसान्त सम्ममा कर्मचारी सञ्चय कोषबाट रु.४ अर्ब २५ करोड २४ लाख ऋण प्राप्त गरी आयोजनाहरूमा लगानी गरेको छ। उक्त ऋण रकमको निर्माण अवधिको व्याज (पूँजीकृत) २०७९ अषाढ मसान्त सम्म रु.२ अर्ब २५ करोड १८ लाख रहेको छ।

यस प्रतिवेदन तयार गर्दाका समयमा हाल कर्मचारी सञ्चय कोषसंग थप दीर्घकालिन ऋण परिचालनको लागि रु. १ अर्ब १० करोड ऋण लिने गरी एकिकृत ऋण सम्झौता सम्पन्न भईसकेको

छ। जस अनुसार सञ्चय कोषसंग भएको ऋण संझौता अनुसार रु. ५ अर्ब ६७ करोड १६ लाख कायम भएको छ भने हाल यो प्रतिवेदन तयार हुँदाका वखत आ व २०८०/०८१ को मंसिर मसान्तसम्म रु. ४ अर्ब ९६ करोड २० लाख ३३ हजार उपयोग भैसकेको छ। साथै आ.व. २०८०/०८१ को मंसिर मसान्त सावाँ र व्याज समेत रु. ८ अर्ब ३२ करोड ४९ लाख ७३ हजार दीर्घकालिन ऋणको रूपमा कायम भएको छ।

## कम्पनीबाट निर्माणाधिन आयोजना तथा भावी योजना एवं कार्यक्रमहरू:

सान्जेन (माथिल्लो) जलविद्युत आयोजना र सान्जेन जलविद्युत आयोजना हाल निर्माणाधिन अवस्थामा रहेकोले यी आयोजनाहरूलाई यथासमयमा सम्पन्न गर्ने लक्ष्य नै कम्पनीको मुख्य योजना रहेको छ। यस बाहेक कम्पनीको उद्देश्य अनुरूप यी आयोजनाहरू सम्पन्न भैसकेपछि कम्पनीको जनशक्ति र अनुभवहरूलाई उपयोग गर्ने गरी थप जलविद्युत आयोजनाहरूको अध्ययन र निर्माण गरिने योजना रहेको छ।

हाल कम्पनीले नयाँ आयोजनाको खोजी र अध्ययन गरी रहेको र केहि आयोजनालाई अगाडि वढाउने योजना रहेको छ।

दुबै आयोजनाहरूको हालसम्मको कार्यप्रगति विवरण निम्नानुसार रहेको छ।

## ५. निर्माणाधिन आयोजनाहरूको कार्यप्रगति विवरण :

दुबै आयोजनाहरूको कार्यहरूलाई विभिन्न ५ वटा लटमा विभाजन गरिएको छ। आयोजनाको डिजाईन तथा निर्माण सुपरिवेक्षणको लागि परामर्शदाता (Consultant/Engineer) नियुक्ति गरिएकोछ। निर्माण कार्य अन्तर्गत रहेका विभिन्न लट अनुसार भएका कार्यको संक्षिप्त प्रगति विवरण निम्नानुसार रहेको छ :

### ७.१ लट नं. १ - पूर्वाधार निर्माणको कार्य (Infrastructure Works) :

यस लट अन्तर्गत पहुँच सडक भण्डै १६ कि.मी., आवास गृह, निर्माण अवधिको लागि आवश्यक विद्युत प्रसारण लाईन लगायतका संरचनाहरू रहेकोमा सम्पूर्ण कार्यहरू सम्पन्न भैसकेका छन्।

सान्जेन तथा सान्जेन (माथिल्लो) जलविद्युत आयोजनाको विद्युत गृह-निर्माण स्थल तथा विद्युत मार्ग निर्माणको लागि सिम्बु र चिलिमे गाउँका १८ विस्थापित परिवारको पुनर्वासका लागि थाम्बुचेतमा १२ र तेतान्चेतमा ६ वटा घरहरूको निर्माण गरी विस्थापितहरूलाई हस्तान्तरण गरिएको छ।

**७.२ लट नं. २ - मुख्य सिभिल निर्माण कार्य:**

सान्जेन (माथिल्लो) जलविद्युत आयोजना (१४.८ मे.वा.)

सान्जेन (माथिल्लो) जलविद्युत आयोजनाको सिभिल निर्माणका लागि मिति २५ नोभेम्बर २०१२ मा ठेक्का संभौता भई विभिन्न निर्माण कार्य भई रहेका छन्। यस अन्तर्गत Weir and Intake, Bypass Canal, Desander, Forebay, Flushing Canal, Peaking Pond/Reservoir, Headrace Tunnel, Surge Tank, Penstock तथा Tailrace को कार्य सम्पन्न भैसकेको छ। आयोजनाको विद्युत-गृहको निर्माण कार्य सम्पन्न भईसकेको छ। यस लट अन्तर्गत गर्ने पर्ने धेरै जसो कार्यहरू सम्पन्न भै विद्युतगृहमा अधिकांश मेशीन उपकरणहरू जडान भैसकेको छ। तर लट ३ ठेकेदारबाट आयात हुनु पर्ने मेशीन उपकरण चीनमा भएको कडा लकडाउन र Travel Restriction का कारण केही सामान आउन बाँकी रहेको छ। यस लट अन्तर्गत हालको अवधिसम्म भएको निर्माण कार्य प्रगति बमोजिम करिव ९९.६% भौतिक प्रगति भैसकेको छ। बाँकी कार्यमा थोरै मात्रामा Second stage concreting works मात्र बाँकी रहेको जुन Electromechanical installation works सँगसगै हुने छ।

*हाल यस प्रतिवेदन तयार गर्दाका वखतसम्म आयोजना निर्माण सम्पन्न भै व्यापारिक उत्पादन समेत शुरू भैसकेको छ।*

सान्जेन जलविद्युत आयोजना (४२.५ मे.वा.)

यस आयोजनाको सिभिल निर्माण कार्यको लागि मिति ५ मार्च २०१३ मा ठेक्का संभौता भई विभिन्न निर्माण कार्य भैरहेका छन्। यस आयोजनाको Headworks अन्तर्गतको Chhupchung Intake, Desander, Balancing Ponds लगायतको निर्माण कार्य करिव ९८ प्रतिशत सम्पन्न भैसकेको छ, बाँकी कार्यमा Railing र Drain को कार्य मात्र रहेको छ। आयोजनाको करिव ३६४० मि.लामो मुख्य सुरूड खन्ने कार्य सम्पन्न भै Final Support को कार्य समाप्त भै Grouting works को कार्य भैरहेको छ। तत्पश्चात Finishing तथा Rectification कार्य मध्ये केही Shotcreting कार्यहरू रहेको छन्। सर्जट्याङ्कको कार्य पूर्णतया सम्पन्न भैसकेको छ। Inclined तथा Horizontal Penstock अन्तर्गतको सम्पूर्ण Excavation को कार्य सम्पन्न भै Penstock steel lining तथा Backfilling को लगभग अन्तिम चरणमा रहेको छ। Powerhouse अन्तर्गत सम्पूर्ण Superstructure को कार्य सम्पन्न भई Finishing को कार्य भैरहेको छ। बाँकी कार्यमा मुख्यतया: Second stage concreting works मात्र बाँकी रहेको र उक्त कार्य Electromechanical installation

works सँगसगै हुने छ। यस लट अन्तर्गतको चालु सिभिल निर्माण कार्यहरू मध्ये करिव ८६% कार्य सम्पन्न भैसकेको छ।

*हाल यस प्रतिवेदन तयार गर्दाको समय सबै मुख्य सिभिल निर्माणको काम सम्पन्न भई मुख्य सुरूड परिक्षणका लागि यही मिति २७ डिसेम्बर २०२३ मा पानी भने गरी तयारीका कामहरू सम्पन्न भै सकेको अवस्था छ।*

**७.३ लट नं. ३ - इलेक्ट्रोमेकानिकल कार्य :**

सान्जेन (माथिल्लो) जलविद्युत आयोजना (१४.८ मे.वा.)

यस आयोजनाको इलेक्ट्रोमेकानिकल कार्य लट नं. ३ को लागि मिति ४ सेप्टेम्बर, २०१३ मा ठेक्का संभौता भै Design, Manufacturing सम्पन्न भई Delivery तथा जडान सम्बन्धी कार्यहरू भैरहेका छन्। केही मेशीन तथा उपकरणहरू आपूर्ति भैसकेको र केही आयातको क्रममा नै रहेका छन्। विद्युत-गृहमा Draft tube, turbine, Generator, Main Inlet valve, cable tray लगायतका उपकरणहरूको जडानको कार्य भैरहेकोमा चीनमा कोरोना भाईरस(COVID-19) का कारण Lhasa, Chong Qing लगायतका शहरहरूमा भएको वन्दावन्दी (Lockdown) बाट सृजित Travel, Transit र Custom Restriction को कारण चिनियाँ भन्सार नाकाबाट मेशीन उपकरणहरू लगायत अन्य सामान आयातमा अवरोध भएको जसले गर्दा उपकरण जडान कार्यमा बाधा पुग्न गएको छ। यद्यपि नेपाल सरकारका विभिन्न निकायहरूको पहलमा सामान आयातको बाटो खुलेको र बाँकी सामान आउने क्रममा रहेका छन्। यस लट अन्तर्गत हालको अवधिसम्म भएको निर्माण कार्य प्रगति बमोजिम करिव ७५% भौतिक प्रगति भैसकेको छ। यस लट अन्तर्गत बाँकी मेशीन उपकरणहरू जडान कार्यकालागि करिव ३ महिना लाग्ने अनुमान गरिएको छ।

*हाल यस प्रतिवेदन तयार गर्दाका समय सबै निर्माण सम्पन्न भई विद्युत उत्पादन भईरहेको छ।*

सान्जेन जलविद्युत आयोजना (४२.५ मे.वा.)

यस कार्यको लागि मिति ४ सेप्टेम्बर २०१३ मा ठेक्का संभौता भई Design, Manufacturing सम्पन्न भई Delivery तथा जडान सम्बन्धी कार्यहरू भैरहेका छन्। केही मेशीन तथा उपकरणहरू आपूर्ति भैसकेको र केही आयातको क्रममा नै रहेका छन्। सिभिल निर्माण कार्य अन्तर्गत विद्युत-गृहको निर्माण कार्य अन्तिम चरणमा रहेको र केही उपकरण जडान गरिएको अवस्था रहेको छ। मेशीन उपकरण आयातमा चीनमा

भएको कडा लकडाउन र Travel Restriction का कारण यस कार्य अन्तर्गत सान्जेन (माथिल्लो) जलविद्युतको जस्तै अवस्था रहेको र चिनियाँ भन्सार विन्दुको वातावरण सहज भए पश्चात बाँकी सामान साईट आउने क्रममा रहेका छन् । यस कार्य अन्तर्गतको Design, Manufacturing, Delivery and Installation समेत गरी यस लट अन्तर्गत हालसम्म करिब ७० प्रतिशत कार्य सम्पन्न भैसकेको छ ।

*हाल यस प्रतिवेदन तयार गर्दाका समय सबै उपकरण र जनशक्ति परिचालन गरी तीव्र रूपमा कार्य भईरहेको छ भने आगामी फेब्रुअरी २०२४ सम्ममा एउटा युनिटबाट विद्युत उत्पादन गर्ने लक्ष्य रहेको छ ।*

#### ७.४ लट नं. ४ - हाइड्रोमेकानिकल कार्य:

सान्जेन (माथिल्लो) जलविद्युत आयोजना (१४.८ मे.वा.)

सान्जेन (माथिल्लो) जलविद्युत आयोजनाको लागि मिति २३ सेप्टेम्बर २०१३ मा मा ठेक्का संभौता सम्पन्न भै विभिन्न कार्यहरू भैरहेको छ । यस कार्य अन्तर्गत हेडवर्क्स अन्तर्गतका सम्पूर्ण Intake, Desander, Flushing Canal हरूमा Gate, Trash rack हरूको जडान गर्ने कार्यहरू लगायत विभिन्न कार्यहरू सम्पन्न भैसकेका छन् । यसै गरी सम्पूर्ण Penstock Pipe हरू जडान गर्ने कार्य पनि सम्पन्न भइ सकेका छन् । विद्युत-गृह अन्तर्गतको Manifold, Bifurcation लगायत Connecting Pipe हरू समेत सम्पन्न भईसकेको छ । Dam site electrification तथा Penstock valve को कार्य अन्तिम चरणमा रहेका छन् । यस लट अन्तर्गत पनि करिब ९७% कार्य सम्पन्न भैसकेको र बाँकी कार्यहरू पनि अन्तिम चरणमा रहेको अवस्था छ ।

*हाल यस प्रतिवेदन तयार गर्दाका समय सबै हाइड्रोमेकानिकल निर्माण पुरा गरी परीक्षण समेत सम्पन्न भई विद्युत उत्पादन भईरहेको छ ।*

सान्जेन जलविद्युत आयोजना (४२.५ मे.वा.)

यस आयोजनाको मिति २३ सेप्टेम्बर २०१३ मा ठेक्का संभौता सम्पन्न भई हाल सम्म Balancing Pond को Connecting Pipe, Syphon Pipe, Chhupchung Intake Gate Intake लगायत Surge Tank को Steel Liner को कार्यहरू सम्पन्न भैसकेको छ । विद्युत-गृह अन्तर्गतको Manifold, Bifurcation लगायत Connecting Pipe तथा Tailrace अन्तर्गतका कार्यहरू समेत सम्पन्न भैसकेको छ । Penstock Pipe जडान कार्य करिब ८८ प्रतिशत सम्पन्न भैसकेको छ ।

यस लट अन्तर्गत Design, Manufacturing, Delivery and Installation आदि समेत गरी हाल सम्म करिब ८९ प्रतिशत कार्य प्रगति भैसकेको छ ।

*हाल यस प्रतिवेदन तयार गर्दाका समयमा सम्पूर्ण निर्माण कार्य सम्पन्न भई परीक्षणको तयारी कार्य सम्पन्न भईरहेको छ ।*

#### ७.५ लट नं. ५ - प्रसारण लाइन निर्माण कार्य:

यस लट अन्तर्गत दुवै आयोजनाहरूको विद्युत-गृहदेखि चिलिमे हवसम्म १३२ के.भी. क्षमताको Single Circuit करिब ६ कि. मी. लामो प्रसारण लाइन निर्माण कार्य अन्तर्गत डिजाइन, निर्माण, जडान, परीक्षण र कमिसनिङ्ग पर्दछन् । दुवै आयोजनाहरूको लागि २०७४ वैशाख २८ मा ठेक्का संभौता भई विविध कार्यहरू निर्माणको सम्पूर्ण कार्य समापन भैसकेको छ । बाँकी कार्यमा चिलिमे हवको Gantry मा तार जोड्ने, SUHEP र SHEP मा Approach cable जोड्ने र Spare parts को supply कार्य मात्र रहेका छन् । हालसम्म यस लटको ठेक्का अन्तर्गत करिब ९८ प्रतिशत कार्य प्रगति हासिल भैसकेको छ ।

*हाल यस ठेक्काको निर्माण कार्य सम्पन्न भई सोही प्रसारण लाईन उपयोग गरी सान्जेन (माथिल्लो) जलविद्युत आयोजनाबाट उत्पादित विद्युत शक्ति प्रवाह भैरहेको छ । सान्जेन जलविद्युत आयोजनाको निर्माण चिलिमे त्रिशुली २२० के.भि. प्रसारण लाईन निर्माण नभएसम्म सोही प्रसारण लाईन उपयोग गरी उपकरण परीक्षण तथा विद्युत प्रवाह गर्ने योजना रहेको छ ।*

#### ७.६ आयोजनाको समग्र प्रगतिको अवस्था :

समग्रमा सान्जेन (माथिल्लो) जलविद्युत आयोजनाको करिब ९४% तथा सान्जेन जलविद्युत आयोजनाको करिब ८८% कार्य प्रगति भएको छ । दुवै आयोजनाहरू गत आर्थिक वर्षमा सम्पन्न गर्ने लक्ष्य भएतापनि गत डिसेम्बर २०२१ देखि नै Electromechanical installation शुरु भएको भएतापनि चीनमा कोरोना भाईरस (COVID-19) का कारण Lhasa, Chong Qing लगायतका शहरहरूमा भएको वन्दावन्दी (Lockdown) बाट सृजित Travel, Transit र Custom Restriction को कारण चिनियाँ भन्सारनाकाबाट मेशीन उपकरणहरू लगायत अन्य सामान आयातमा अवरोध भएको जसले गर्दा उपकरण जडान कार्यमा बाधा पुग्न गएको छ । यद्यपि नेपाल सरकारका विभिन्न निकायहरूका पहलमा सामान आयातको बाटो खुलेको र बाँकी सामान आउने क्रममा रहेका

छन् । हाल लट ३ ठेकेदारका जनशक्ति परिचालन गरी दुवै आयोजनाको काम शुरु भैसकेको छ । हाल दुवै आयोजनाहरु यस आ. व. २०७८।०७९ मा सम्पन्न गर्ने लक्ष्य रहेको छ ।

हाल यस प्रतिवेदन तयार गर्दाका समयमा सान्जेन (माथिल्लो) जलविद्युत आयोजना (१४.८ मे. वा.) को निर्माण सम्पन्न गरी परीक्षण समेत भई विद्युत उत्पादन भईरहेको छ भने सान्जेन जलविद्युत आयोजना (४२.५ मे. वा.) को समग्र कार्य प्रगति करिव ९६ प्रतिशत रहेको छ ।

### ७.७ आयोजनाहरुको लागि परामर्शदाता सेवा:

आयोजनाको शुरुवाती चरणमा दुवै आयोजनाहरुको विस्तृत डिजाइन तथा निर्माण सुपरिवेक्षण (Detail Design and Construction Supervision) को लागि मिति ०५ फेब्रुअरी २०१३ मा अन्तर्राष्ट्रिय परामर्शदाता SMEC International Pty. Ltd. Australia सँग ठेक्का सम्झौता भै परामर्श सेवा सम्बन्धी कार्यहरु अगाडि बढाइएको सन्दर्भमा आयोजना विविध कारणले समयमा नै सम्पन्न हुन नसकि आयोजना अबधि लम्बिन जाँदा आयोजनाको क्षमता र लागतको हिसाबमा समेत प्रतिकूल असर गर्ने देखिएकोले निजको शुरुको ठेक्का सम्झौता अनुसारको समयावधी १८ मार्च २०१७ सकिए पश्चात परामर्श सेवाको लागि यस कम्पनी कै प्रबर्धक चिलिमे जलविद्युत कम्पनी लि. कै सहायक कम्पनी Ms. Chilime Engineering and Services Co. Ltd. मार्फत दुवै आयोजनाहरुको विस्तृत डिजाइन तथा निर्माण सुपरिवेक्षण (Detail Design and Construction Supervision) को लागि नयाँ ठेक्का सम्झौता गरी सन् २०१७ मे ११ देखि CHESCO बाट परामर्श सेवा लिदै आईएको छ । ठेक्का सम्झौताको कार्यान्वयन तथा डिजाइनको क्रममा आउन सक्ने जटिलता समेत लाई मध्यनजर गरी SMEC सँग पनि "as when as required basis" मा कार्य गर्ने गरी कार्य अगाडि बढाइएको छ ।

### ६. जग्गा अधिग्रहण सम्बन्धमा:

सान्जेन (माथिल्लो) जलविद्युत आयोजना तथा सान्जेन जलविद्युत आयोजनाहरुको पहुँचमार्ग, विद्युत-गृह लगायतका संरचनाहरु रहने स्थानहरुमा आवश्यक पर्ने करिव ३१९ रोपनी जग्गा अधिग्रहण र सम्बन्धित जग्गाधनीसंग वार्ता प्रकृयाद्वारा खरिद गरिएको छ । विभिन्न कठिनाईहरु रहेतापनि दुवै आयोजनाको ट्रान्समिसन लाइन निर्माणका लागि स्थायी रुपमा आवश्यक पर्ने जग्गाहरुको अधिग्रहण सम्पन्न भई Right of

Way (ROW) को जग्गाको लागि क्षतिपूर्ती निर्धारण भई मुआब्जा समेत वितरण भईसकेको छ ।

### ७. विद्युत खरिद-बिक्री संझौता :

सान्जेन (माथिल्लो) जलविद्युत आयोजनाबाट उत्पादन हुने वार्षिक ८ करोड २४ लाख ४० हजार युनिट र सान्जेन जलविद्युत आयोजनाबाट उत्पादन हुने वार्षिक २४ करोड १८ लाख ६५ हजार युनिटका लागि मिति २०६८ आश्विन २३ र मिति २०६८ मंसिर १९ नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद- बिक्री संझौता गरिसकिएको छ ।

कम्पनीबाट निर्माण गरिएको ११ के. भि. डवल सर्किट प्रसारण लाईनबाट विद्युत प्रवाह गर्न विद्युत खरिद बिक्री सम्झौता संशोधन भई Take and Pay कायम भएको छ । उक्त व्यवस्था बमोजिम मिति २०८० असोज २१ गतेदेखि व्यापारिक उत्पादन शुरु भएपछि २०८० मंसिर मसान्तसम्म रु. ४ करोड ७९ लाख १३ हजार बराबरको विद्युत बिक्री भईसकेको छ ।

### ८. Power Evacuation को लागि Contingency Plan :

चिलिमे हब सव-स्टेशन तथा तहाँबाट त्रिशुली श्री 'बी' हबसम्मको ट्रान्समिसन लाईन बन्नु भन्दा पहिले नै सान्जेन (माथिल्लो) जलविद्युत आयोजना सम्पन्न हुनसक्ने देखिएकोले तत्कालका लागि हालको चिलिमे जलविद्युत केन्द्रको ६६ के.भी. प्रसारण लाईनबाट प्रसारण गर्न सकिने देखिएकोले थाम्बुचेतबाट चिलिमे जलविद्युत केन्द्रसम्म ११ केभी डवल सर्किट प्रसारण लाईन निर्माण शुरु गरी सकिएको छ । आगामी ४ महिना भित्र उक्त प्रसारण लाईन सम्पन्न गर्ने कार्य तालिका रहेको छ ।

हाल यस प्रतिवेदन तयार गर्दाका समयमा उक्त प्रसारण लाईन निर्माण सम्पन्न गरी विद्युत बिक्री भईरहेको छ ।

### ९. राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिले कम्पनीको कारोवारमा पर्ने असर :

आयोजनाहरुमा स्वदेशी तथा विदेशी परामर्शदाता, ठेकेदार कम्पनीहरु कार्यरत रहेकोले गर्दा विदेशी मुद्राको विनिमय दरमा परेको असर, निर्माण सामग्रीमा हुने मूल्य बृद्धि तथा विभिन्न समयमा हुने बन्द हडताल जस्ता घटनाक्रमहरुले आयोजना निर्माणमा असर भइरहने हुन्छ । साथै आयोजना निर्माणको क्रममा विभिन्न सरकारी तथा गैह्र सरकारी निकायबाट प्राप्त गर्नु पर्ने

स्वीकृतिहरूमा ढिलाई, २०७२ सालको भूकम्प तथा तत्पश्चातको नाकाबन्दी र डिसेम्बर २०१९ बाट शुरु भएको कोरोना महामारी लगायत, समय-समयमा आइ लाग्ने प्राकृतिक विपत्तिको कारण पनि आयोजना निर्माणको गति प्रत्यक्ष वा परोक्ष रूपमा प्रभावित हुने गरेको व्यहोरा अवगत गराउन चाहन्छु।

#### १०. कम्पनीको व्यवसायिक सम्बन्ध :

कम्पनीको व्यवसायिक सम्बन्ध विभिन्न सरोकारवाला संस्थाहरूसँग सुमधुर रहेको छ। कम्पनीले निर्माण गरिरहेका आयोजनाहरूले उत्पादन गर्ने सम्पूर्ण विद्युत खरिद गर्ने गरी नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद-विक्री संझौता भैसकेको छ। त्यस्तै गरी कर्मचारी सञ्चय कोषसँग दुबै आयोजनाहरूको लगानीको लागि ऋण संझौता भई ऋण लगानी समेत भैसकेको छ। यस कम्पनीसँग प्रत्यक्ष वा अप्रत्यक्ष सम्बन्ध राख्ने अन्य संस्थाहरू जस्तै: कम्पनी रजिष्ट्रारको कार्यालय, उद्योग मन्त्रालय, उर्जा मन्त्रालय, विद्युत विकास विभाग, वन तथा वातावरण मन्त्रालय, अर्थ मन्त्रालय, नेपाल विद्युत प्राधिकरण, चिलिमे जलविद्युत कम्पनी लि., रसुवागढी हाइड्रोपावर कम्पनी लि., मध्य भोटेकोशी जलविद्युत कम्पनी लि., कर्मचारी सञ्चय कोष, नेपाल स्टक एक्चेन्ज, नागरीक लगानी कोष, शेयर रजिष्ट्रारको रूपमा कार्य गरिरहेको सनराईज क्यापिटल लि., रसुवा जिल्लाका

तालिका ४: हाल कायम सञ्चालक समितिको विवरण:

सञ्चालकको नाम	पद	प्रतिनिधित्व गर्ने संस्था	देखि	सम्म
श्री रामजी भण्डारी	अध्यक्ष	प्रतिनिधि, चिलिमे जलविद्युत क. लि.	२०७७/१२/२०	हालसम्म
श्री सुभाष कुमार मिश्र	सञ्चालक	प्रतिनिधि, चिलिमे जलविद्युत क. लि.	२०७६/१०/०६	हालसम्म
श्री शान्ति लक्ष्मी शाक्य	सञ्चालक	प्रतिनिधि, चिलिमे जलविद्युत क. लि.	२०७६/०८/२३	हालसम्म
श्री लोकहरी लुईटेल	सञ्चालक	प्रतिनिधि, नेपाल विद्युत प्राधिकरण	२०७१/०६/१३	हालसम्म
श्री नारायण प्रसाद आचार्य	सञ्चालक	प्रतिनिधि, चिलिमे जलविद्युत क. लि.	२०७३/०७/२६	हालसम्म
श्री ठाकुर जंग थापा	सञ्चालक	प्रतिनिधि, कर्मचारी सञ्चय कोष	२०७७/१२/१२	हालसम्म

आ.व. २०७८/०७९ मा विभिन्न विषयमा छलफल तथा निर्णय गर्नका लागि सञ्चालक समितिको १६ पटक बैठक बसेको थियो।

#### १२. लेखापरीक्षण समिति :

कम्पनी ऐन, २०६३ को दफा १६४ मा भएको व्यवस्था अनुसार सञ्चालक समितिले सञ्चालक श्री लोकहरी लुईटेलको संयोजकत्वमा सञ्चालक श्री नारायण प्रसाद आचार्य र सञ्चालक

सरकारी निकायहरू तथा स्थानीय निकायहरू, आयोजना स्थल आमाछोदिङ्गमो गाउँपालिका तथा वडा कार्यालय, नेपाल बैंक लि., एभरेष्ट बैंक लि., कुमारी बैंक लि., लक्ष्मी बैंक लि., मेधा बैंक लि., सिद्धार्थ बैंक लि., हिमालयन बैंक लि., रसुवा जिल्लाका स्थानीय वासीन्दाहरू, आदि सँग पनि कम्पनीको सुमधुर सम्बन्ध रहेको र आगामी दिनहरूमा पनि यो सम्बन्ध थप सुदृढ र प्रगाढ बन्दै पारस्परिक सहयोगमा अभिवृद्धि हुनेमा विश्वस्त छु।

#### ११. कम्पनीको सञ्चालक समिति:

कम्पनीको सञ्चालक समितिमा मुख्य प्रवर्धक चिलिमे जलविद्युत कम्पनी लि. को तर्फबाट ४ जना, नेपाल विद्युत प्राधिकरणको तर्फबाट १ जना र सञ्चय कोषमा रकम जम्मा गर्ने कर्मचारीको प्रतिनिधित्व नहुन्जेलसम्मको लागि कर्मचारी सञ्चय कोषको तर्फबाट १ जना समेत ६ जना सञ्चालक रहेको सञ्चालक समिति रहेको छ। कम्पनीको संशोधित प्रवन्धपत्र र नियमावलीमा भएको व्यवस्था अनुसार दुई जना स्वतन्त्र र एक जना महिला सञ्चालक समेत गरी ११ जना सञ्चालक रहने व्यवस्था रहेको सन्दर्भमा सम्पूर्ण शेयर निष्काशन भई शेयर रकम चुक्ता भए पश्चात मात्र सञ्चालक समितिले पूर्णता पाउने छ। सञ्चालक समितिको विवरण तालिका ४ मा उल्लेख गरिएको छ।

श्री ठाकुर जंग थापा सदस्य रहेको तीन सदस्यीय लेखापरीक्षण समिति गठन गरेको छ।

आ.व. २०७८/०७९ मा लेखापरीक्षण प्रतिवेदन, आवधिक आर्थिक प्रतिवेदन लगायतका वित्तीय विवरणहरू पुनरावलोकन लगायतका विषयमा पुनरावलोकन, छलफल तथा सिफारिस गर्नका लागि लेखापरीक्षण समितिको १७ पटक बैठक बसेको थियो। लेखापरीक्षण

समितिको बैठकमा उपस्थित सञ्चालकहरूलाई प्रति बैठक भत्ता वापत जनही रु. ३ हजार दिने व्यवस्था रहेको छ ।

### १३. लेखापरीक्षण प्रतिवेदन उपर सञ्चालक समितिको प्रतिक्रिया :

नेपाल वित्तीय प्रतिवेदनमान (Nepal Financial Reporting Standard) अनुरूप तयार गरी लेखापरीक्षण सम्पन्न भै यहाँहरूलाई उपलब्ध गराइएका आ.व. २०७८/०७९ का वित्तीय विवरणहरू उपर सञ्चालक समितिको कुनै कैफियत नदेखिएको व्यहोरा यस गरिमामय सभा समक्ष अवगत गराउन चाहन्छु ।

### १४. जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली :

कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाइराख्नका लागि यस कम्पनीले आवश्यकता अनुसार नियम विनियमहरू तयार गरी सञ्चालक समितिबाट स्वीकृती गराई लागु गर्दै आएको छ । प्रचलित श्रम ऐनको प्रावधान अनुरूप कम्पनीको कर्मचारी प्रशासन विनियमावली, २०७६, सार्वजनिक खरिद ऐन अनुकुल हुने गरी आर्थिक प्रशासन तथा खरिद विनियमावली, २०७० दैनिक तथा भ्रमण भत्ता विनियमावली लगायतका विभिन्न विनियमहरू कार्यान्वयनमा रहेका छन् ।

कम्पनी ऐन र कम्पनीको विनियमावलीको प्रावधान बमोजिम लेखापरीक्षण समिति, कर्मचारी पदपूर्ति समितिहरू गठन गरी विभिन्न कार्यहरू हुँदै आएका छन् । साथै आवश्यकता अनुसार

अन्य उप-समितिहरू पनि गठन हुने परिपाटि रहेको छ । जोखिम नियन्त्रण र विश्लेषणका लागि छुट्टै जोखिम विश्लेषण तथा नियन्त्रण समिति समेत गठन भएको छ ।

कम्पनी तथा आयोजनाका आर्थिक कारोबारहरूको लेखाङ्कन कार्य व्यवस्थित गर्न भरपर्दो सफ्टवेयरको माध्यमबाट लेखा राखिएको छ । साथै कर्मचारीहरूको पेरोल व्यवस्थापन एवं हाजिरी व्यवस्थापनको लागि e-attendance को समेत व्यवस्था गरिएको छ ।

### १५. संस्थागत सामाजिक उत्तरदायित्व:

आयोजना प्रभावित क्षेत्रमा आयोजनाको सामाजिक तथा वातावरणीय प्रभाव न्यूनीकरण तथा सामाजिक एवं पूर्वाधार विकासको लागि कम्पनीले विविध कार्यहरू गर्दै आइरहेको छ । यस अन्तर्गत बाटो तथा सडक निर्माण, स्थानीय वासिन्दालाई प्राविधिक तालिम तथा रोजगारी, आमा समुह भवन निर्माण, खानेपानी तथा नाली निर्माण, गुम्वा तथा माने निर्माण, वृक्षा रोपण, शिक्षा तथा स्वास्थ्य र खेलकुद क्षेत्रमा सहयोग, भूक्षय नियन्त्रण, जेष्ठ नागरिक आवास भवनको लागि आवश्यक सरसामान, स्थानीय स्तरका विद्यालयलाई शिक्षिका, वेला वेलामा हुने खेलकुद तथा सांस्कृतिक कार्यहरूमा सहयोग गर्दै आइरहेको छ ।

### १६. सम्बद्ध कम्पनी बीचको कारोवार:

आ.व. २०७८/०७९ मा चिलिमे जलविद्युत कम्पनीसँग जग्गा भाडामा लिएर वापतको भुक्तानी, कम्पनीको अनुरोधमा नेपाल विद्युत





प्राधिकरणबाट काजमा खटिनु भएको कर्मचारीहरुको ओभरहेड र सापटी कट्टी बापतको भुक्तानी र नेपाल विद्युत प्राधिकरणको सर्भर प्रयोग गरेबापतको शुल्कवाहेक भुक्तानी गरिएको छ । त्यस्तै वैकल्पिक ११ के. भि. डवल सर्किट प्रशारण लाईन निर्माण छिटो गर्नु पर्ने अवस्थालाई मध्यनजर गरी सो प्रशारण लाईनको लागि आवश्यक सामग्री पोल नेपाल विद्युत प्राधिकरणबाट खरिद गरिएको छ । सो प्रशारण लाईनको लागि आवश्यक १३२/११ के. भि. पावर ट्रान्सफरमर भाडामा नेपाल विद्युत प्राधिकरणबाट उपलब्ध भएको छ । सो लाईन निर्माणको परामर्श सेवा समेत नेपाल विद्युत प्राधिकरणबाट प्राप्त हुँदै आएको छ । साथै ११ के. भि. प्रशारण लाईन निर्माणका लागि एन. ई. ए. ईन्जिनियरिङ्ग सर्भिसेज कम्पनीबाट परामर्श सेवा लिईएको थियो ।

कर्मचारी सञ्चय कोषसँग थप दीर्घकालिन ऋण सम्झौताको प्रस्ताव गरिएको भएपनि सो को अध्ययन भैरहेको हुँदा नपुग रकम अल्पकालिन सापटीको रुपमा रु.१९ करोड प्राप्त गरी आयोजना निर्माण कार्यमा परिचालन गरिएको छ । ऋण सम्झौता भएपछि सो रकम भुक्तानी गरिनेछ ।

आयोजनाको विस्तृत डिजाईन तथा निर्माण सुपरीवक्षण (Detail Design and Construction Supervision) सम्बन्धी परामर्श कार्य गर्न यस कम्पनीको सम्बद्ध कम्पनीको रुपमा रहेको परामर्श दाता श्री चिलिमे ईन्जिनियरीङ्ग एण्ड सर्भिसेज कम्पनी लि. (Chilime Engineering and Services Ltd.) लाई परामर्श दाता नियुक्त गरी परामर्श सम्बन्धी काम अगाडि बढी रहेको जानकारी गराउँदछु । सम्बद्ध कम्पनीहरु सँग भएको कारोवारको विस्तृत विवरण लेखापरीक्षण भएका वित्तिय विवरणका सम्बन्धित अनुसूचीमा उल्लेख गरिएको छ ।

### १७. आ.व. २०७८/०७९ को कुल व्यवस्थापन खर्च:

यस कम्पनी अन्तर्गतका आयोजनाहरु निर्माणको क्रममा रहेको हुँदा यस कम्पनीको केन्द्रीय कार्यालयमा कार्यरत कर्मचारी खर्च तथा अन्य सञ्चालन गर्न लागेको खर्चलाई व्यवस्थापन खर्च मानिएको छ जस अनुसार यस आर्थिक वर्ष २०७८/०७९ मा जम्मा रु. ३ करोड ४१ लाख ४२ हजार खर्च भएको छ ।

आ.व. २०७९/०८० मा केन्द्रीय कार्यालयमा कार्यरत कर्मचारी तथा प्रशासनिक खर्च गरी जम्मा रु. ३ करोड ९६ लाख ८१ हजार खर्च भएको छ ।

### १८. चालू आ.व. २०७९/०८० को उपलब्धी तथा खर्च:

आ.व. २०७९/८० को असोज मसान्तसम्ममा कम्पनीले व्याज तथा अन्य आम्दानी तर्फ रु. २ लाख १४ हजार आर्जन गरेको छ । कर्पोरेट कार्यालयको प्रशासनिक खर्च तर्फ रु. १ करोड ३ लाख ७८ हजार खर्च भएको छ । सान्जेन (माथिल्लो) जलविद्युत आयोजनाको प्रशासनिक खर्च तर्फ रु.१ करोड १७ लाख ८७ हजार र पूँजीगत तर्फ रु. ३ करोड ४९ लाख ६७ हजार खर्च भएको छ । त्यस्तै गरी सान्जेन जलविद्युत आयोजनाको प्रशासनिक खर्च तर्फ रु. २ करोड ८० हजार र पूँजीगततर्फ रु.८ करोड ९८ लाख २० हजार खर्च भएको छ ।

हाल यस प्रतिवेदन तयार गर्दाका समय २०८०/०८१ को असोज मसान्तसम्मको व्याज तथा आम्दानी रु. ८ लाख ८७ हजार रहेको छ । सोही अवधिमा केन्द्रिय कार्यालयको सञ्चालन सम्भार खर्च रु. १ करोड ८ लाख १३ हजार खर्च भएको छ । यसै गरी सान्जेन (माथिल्लो) जलविद्युत आयोजनाको सञ्चालन सम्भार खर्च रु. १ करोड १२ लाख ९९ हजार र पूँजीगत खर्च रु. २ करोड ४८ लाख ७७ हजार खर्च भएको छ । सान्जेन जलविद्युत आयोजनाको सञ्चालन सम्भार खर्च रु.२ करोड ५ लाख ६५ हजार र पूँजीगत खर्च रु. ९ करोड १५ लाख ५२ हजार रहेको छ ।

### १९. सञ्चालक तथा उच्च पदस्थ पदाधिकारीको पारिश्रमिक:

सञ्चालक समितिको बैठक भत्ता प्रति व्यक्ति प्रति बैठक रु. ५ हजार, सञ्चालक समितिले गठन गरेको समिति तथा उप-समितिको बैठक भत्ता प्रति व्यक्ति प्रति बैठक रु. ३ हजार, कार्यकारी प्रमुखले गठन गरेको अन्य उप-समितिको प्रति व्यक्ति प्रति बैठक रु. १ हजार ५ सय र प्रमुख कार्यकारी अधिकृतको मासिक पारिश्रमिक वापत कर सहित रु. २ लाख २६ हजार रहेको छ ।

### २०. जोखिम व्यवस्थापन समितिको प्रतिवेदन सम्बन्धमा:

यस कम्पनी मार्फत निर्माणाधिन जलविद्युत आयोजनाहरु विभिन्न कारणले सम्पन्न हुन ढिलाई भएकोले शुरूमा गरि एको लागत अनुमान भन्दा निर्माण अविधको व्याज, भेरियसन, मूल्य समायोजन, विदेशी मुद्रा सट्टी दरमा भएको उच्च वृद्धि, परामशर्दाताको पारिश्रमिक, कर्मचारी सम्बन्धि लगायतका खर्चहरुका कारण आयोजना लागतमा वृद्धि हुँदै गएको छ ।

शुरूको अनुमान अनुरूप प्रबन्ध गरिएको वित्तिय व्यवस्थापन पर्याप्त नहुने संकेत देखिएकोले थप व्यवस्थापन गर्नु पर्ने देखिएको छ । अर्कोतर्फ आयोजनाको आयु निष्चित हुने भएकोले लगानीकर्तालाई दीर्घकालमा उल्लेखित ढिलाइले प्रतिशेयर आमदानीमा असर पर्ने संभावना रहेको छ । त्यस्तै गरी आयोजना सम्पन्न भै सकदा पनि विद्युत आपूर्ति गर्नका लागि आवश्यक पर्ने ट्रान्समिशन लाइन तयार नभैसकेकोले अपेक्षित आमदानीमा पनि जोखिम देखिन्छ । यसरी समयमा आयोजना सम्पन्न हुन नसक्दा आयोजना निर्माण अवधिको लागत वृद्धि हुनुका साथै विद्युत आपूर्तिमा ढिलाइ हुने हुँदा उत्पादन नोक्सानी हुने संभावना देखिन्छ ।

### २१. परिपालना अधिकृतको प्रतिवेदन सम्बन्धमा:

सूचीकृत संगठित संस्थाहरूको संस्थागत सुशासन सम्बन्धी निर्देशिक, २०७४ बमोजिम परिपालन अधिकृतले नेपाल धितो पत्र बोर्डले जारी गरेको संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदनको ढाँचामा तयार गरेको प्रतिवेदन सञ्चालक समितिबाट स्वीकृत गराई लेखापरीक्षकबाट प्रमाणित गराइएको छ । उक्त प्रतिवेदनमा खुलाउनु पर्ने कुराहरू स्पष्टसंग खुलाइएको छ । सञ्चालक समिति तथा बैठकहरू, लेखापरीक्षण, वित्तीय विवरण, कर्मचारी सम्बन्धी विवरण, लेखापरीक्षण समिति तथा बैठकहरू, कम्पनीको आन्तरिक नियन्त्रण प्राणाली तथा जोखिम व्यवस्थापन लगायतका विषयहरू यस प्रतिवेदनमा खुलाइएको छ । परिपालन अधिकृतको प्रतिवेदन अनुसार कम्पनीको व्यवसायिक क्षमता तथा प्रतिष्ठामा आँच आउने कुनै पनि किसिमको कैफियत नदेखिएको व्यहोरा शेयर धनी महानुभावहरूलाई जानकारी गराउँछु ।

### २२. बैंक तथा वित्तिय संस्थाहरूबाट लिइएको ऋण तथा बुभाउन बाँकी रहेको साँवा तथा व्याजको रकम:

यस कम्पनी, चिलिमे जलविद्युत कम्पनी लिमिटेड र कर्मचारी सञ्चय कोषबीच भएको त्रिपक्षीय ऋण सम्झौता बमोजिम आ.व. २०७८।०७९ सम्म कर्मचारी सञ्चय कोषसँग लिइएको ऋण रु. ४ अर्ब २५ करोड २४ लाख (जम्मा साँवा रकम) र सो को व्याज वापत रु.२ अर्ब २५ करोड १८ लाख समेत गरी कुल रु. ६ अर्ब ५० करोड ४२ लाख भुक्तानी गर्न बाँकी भनी वासलातको दीर्घकालिन दायित्व अन्तर्गत देखाइएको छ । साथै अल्पकालिन ऋण सम्झौता बमोजिम एन. एम. वि. बैंक संग लिइएको ऋण रु. ३५ करोड अल्पकालिन ऋण यसै

आर्थिक वर्ष २०७८।०७९ मा साँवा तथा व्याज सम्पूर्ण रकम भुक्तानी गरिसकिएको छ ।

यस प्रतिवेदन तयार गर्दाका वखत सञ्चय कोषसँग भएको ऋण सम्झौता अनुसार दीर्घकालिन कुल ऋण रकम रु. ५ अर्ब ६७ करोड १६ लाख लगानी गर्ने सम्झौता भएको छ ।

हाल यो प्रतिवेदन तयार हुदाँका वखत आ. व. २०८०।०८१ को मंसिर मसान्तसम्म रु. ४ अर्ब ९६ करोड २० लाख ३३ हजार उपयोग भैसकेको छ । साथै आ. व. २०८०।०८१ को मंसिर मसान्त सावाँ र व्याज समेत रु. ८ अर्ब ३२ करोड ४९ लाख ७३ हजार दीर्घकालिन ऋणको रूपमा कायम भएको छ ।

यस्तै श्री चिलिमे जलविद्युत कम्पनी लिमिटेडबाट रु. २४ करोड अल्पकालिन ऋण सापटी लिई आयोजना निर्माण कार्यको लागि लगानी गरिएको छ ।

### २३. कम्पनीले भुक्तानी लिनुपर्ने वा कम्पनीले अन्य व्यक्तिलाई भुक्तानी गर्नु पर्ने भनी दाबी गरिएको रकम वा यस विषयमा मुद्दा मामिला चलिरहेको भए त्यसको विवरण:

उल्लेखित विषयमा कुनै दायित्व नभएको ।

### २४. कम्पनीको व्यवस्थापनमा कार्यरत अन्य स्तरका कर्मचारी वा कामदारको संख्या:

अधिकृत स्तर १८ जना, सहायक स्तर १०६ जना समेत जम्मा १२४ जना रहेका छन् ।

हाल यस प्रतिवेदन तयार गर्दाका समय सहायक स्तर १०३ जना र १७ जना अधिकृत स्तर कर्मचारी कार्यरत रहेका छन् ।

### २५. कम्पनीको व्यवस्थापनमा कार्यरत तथा अन्य स्तरमा कार्यरत विदेशीहरूको संख्या तथा निजहरूलाई भुक्तान गरिएको पारिश्रमिक, भत्ता तथा सुविधा:

हाल कुनै पनि विदेशीहरू कार्यरत छैनन् ।

### २६. कम्पनी र कुनै विदेशी निकाय वा व्यक्तिहरू बीच लगानी, व्यवस्थापन वा प्राविधिक सेवा वा अन्य विषयमा एक वर्ष भन्दा बढी अवधिको लागि कुनै सम्झौता गरिएको भए सोको विवरण र सम्बन्धित आर्थिक वर्षमा त्यस्तो सम्झौता अनुसार भुक्तान गरिएको लाभांश, कमिसन,

## शुल्क, दस्तुर र रोयल्टी आदिको विवरण:

यो प्रतिवेदन तयार गर्ने समयसम्म उपरोक्त प्रयोजनको लागि कोही विदेशी व्यक्ति तथा संस्थासँग आर्थिक दायित्व हुने गरी कुनै संझौता भएको छैन ।

## २७. शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम:

आयोजनाहरू सञ्चालनमा नआइसकेको हुँदा हाल यस बुँदामा भएको व्यवस्था लागु नहुने ।

## २८. कम्पनीले यस ऐन तथा प्रचलित कानूनको पालना पूर्ण रूपमा गरेको छ भन्ने कुराको उद्घोषण:

यस कम्पनीले प्रचलित कानून बमोजिम सिर्जना हुने सम्पूर्ण शर्तहरू उच्च सतर्कताका साथ परिपालन गरेको तथ्य यस गरिमामय सभामा उद्घोषण गर्न चाहन्छु ।

### कृतज्ञता ज्ञापन तथा धन्यवाद,

सान्जेन (माथिल्लो) जलविद्युत आयोजना तथा सान्जेन जलविद्युत आयोजनाको प्रारम्भिक अध्ययन शुरु भएदेखि हालको निर्माण कार्यको अवस्थासम्म ल्याई पुर्याउन प्रत्यक्ष वा परोक्ष रूपले सहयोग पुर्याउने उर्जा, जलस्रोत तथा सिंचाई मन्त्रालय, विद्युत विकास विभाग, वन तथा वातावरण मन्त्रालय, वन विभाग, क्षेत्रीय वन निर्देशनालय, भूमि सुधार मन्त्रालय, भूमि व्यवस्था सहकारी तथा गरिवी निवारण मन्त्रालय, उद्योग वाणिज्य तथा आपूर्ति मन्त्रालय, श्रम रोजगार तथा सामाजिक सुरक्षा मन्त्रालय, गृह मन्त्रालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सि.डि.एस.सी. लिमिटेड लगायत नेपाल सरकारका विभिन्न निकायका पदाधिकारीहरूलाई म धन्यवाद दिन चाहन्छु । यसै क्रममा स्थानीय रसुवा जिल्लाको श्री जिल्ला प्रशासन कार्यालय, श्री जिल्ला समन्वय समिति, आयोजना स्थल रहेको श्री आमाछोदिङ्मो गाउँपालिका, चिलिमे तथा गोल्लुङ्ग वडा कार्यालय, श्री गोसाईकुण्ड गाउँपालिका तथा स्याफ्रु वडा कार्यालय, लाडटाड राष्ट्रिय निकुञ्ज तथा कालीजंग गण, नेपाली सेना, श्री जिल्ला प्रहरी कार्यालय, श्री सशस्त्र प्रहरी बल, जिल्ला मालपोत कार्यालय, जिल्ला वन कार्यालय आदिबाट आयोजना कार्यान्वयनमा प्राप्त सहयोगका लागि धन्यवाद दिन चाहन्छु र आगामी दिनहरूमा पनि निरन्तर सहयोग पाउने विश्वास गरेको छु ।

आयोजनाहरूको निर्माण र सञ्चालन सम्बन्धी कार्यमा सहयोग र सद्भाव देखाउँदै आउनु भएका सान्जेन (माथिल्लो) जलविद्युत आयोजना र सान्जेन जलविद्युत आयोजना वरपरका सम्पूर्ण

स्थानीय वासीन्दाहरू, स्थानीय तहका पदाधिकारीहरू, वन उपभोक्ता समितिहरू, आमा समूहहरू, युवा क्लब, शैक्षिक संस्था लगायत प्रत्यक्ष वा परोक्ष रूपमा सहयोग गर्नु हुने बुद्धिजीवि वर्ग एवं पत्रकार मित्रहरूलाई पनि धन्यवाद दिन चाहन्छु ।

प्रवर्धक संस्था नेपाल विद्युत प्राधिकरण, चिलिमे जलविद्युत कम्पनी लि. मा कार्यरत रहनु भएका व्यवस्थापन तथा कर्मचारी एवं कर्मचारी युनियनहरूमा हार्दिक धन्यवाद दिन चाहन्छु । विशेषतः कम्पनीको केन्द्रीय कार्यालय र आयोजनाका व्यवस्थापन लगायत सबै तहका कर्मचारी तथा कर्मचारी युनियनलाई धन्यवाद दिन चाहन्छु । विभिन्न राजनीतिक दलका नेता तथा कार्यकर्ताहरू, सरोकारवाला संघ संस्था, शिक्षक, विद्यार्थी, समाजसेवी, नागरिक समाज, पत्रकार, बुद्धिजीवि, जिल्लाका सरकारी निकायहरू, सुरक्षा निकायहरू, सरोकार समिति सम्पूर्ण सरोकारवालाहरू प्रति यस कम्पनीको तर्फबाट हार्दिक आभार प्रकट गर्दछु ।

कम्पनीको स्थापना, निर्माण तथा व्यवस्थापनमा योगदान पुर्याउनुहुने सञ्चालक समितिका सदस्य तथा पूर्व सञ्चालक तथा पूर्व कर्मचारीहरूलाई पनि धन्यवाद दिन चाहन्छु ।

निर्माणकार्यमा संलग्न भै आयोजनाहरूलाई आजको अवस्थासम्म ल्याउन भुमिका निभाउने ठेकेदार कम्पनीहरू ECI-BGCCPL J/V, SEW-TUNDI J/V, Dongfang Electric International Coporation, Mudhbhary and Joshi Company Pvt Ltd लाई समेत धन्यवाद दिन चाहन्छु ।

यस कम्पनीको वित्तिय व्यवस्थापनमा सहयोग र सद्भाव राख्ने कर्मचारी सञ्चय कोष, नागरीक लगानी कोष, अन्य वित्तिय संघ संस्थाहरू तथा शेयर रजिष्ट्रारको सेवा प्रदान गर्ने सनराईज क्यापिटल लिमिटेडलाई पनि धन्यवाद दिन चाहन्छु ।

अन्त्यमा, सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनीको सञ्चालक समितिप्रति देखाउनु भएको सहयोग, सद्भाव र विश्वासको निमित्त म उहाँहरू प्रति हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्न चाहन्छु साथै आगामी दिनहरूमा पनि यसरी नै निरन्तर साथ र सहयोग दिनु हुने छ भन्ने आशा व्यक्त गर्दछु ।

### धन्यवाद,

अध्यक्ष

सान्जेन जलविद्युत कम्पनी लिमिटेड  
महाराजगंज, काठमाडौँ ।



सान्जेन जलविद्युत कम्पनी कर्पोरेट कार्यालयका कर्मचारीहरु



सान्जेन तथा सान्जेन (माथिल्लो) जलविद्युत आयोजनाको परामर्शदाताका कर्मचारीहरु



**साञ्जेन जलविद्युत कम्पनी लिमिटेड**  
**FINANCIAL STATEMENT AS PER NEPAL**  
**FINANCIAL REPORTING STANDARDS (NFRS)**

आर्थिक वर्ष २०७८/२०७९ (2021/2022)





**S.D. & Associates**  
Chartered Accountants

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Kathmandu, Nepal
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- +977- 01- 4492588

## Independent Auditor's Report

To

**The Shareholders of Sanjen Jalavidhyut Company Limited**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **Sanjen Jalavidhyut Company Limited**, which comprise of Statement of Financial Position as at 32<sup>nd</sup> Aashadh 2079 ( Corresponding to 16 July 2022), Statement of Profit or Loss, Statement of Other Comprehensive Income (OCI), Statement of Cash Flows, Statement of Changes in Equity and Schedules for the period covering 1<sup>st</sup> Shrawan 2078 to 32<sup>nd</sup> Aashadh 2079 ( Corresponding to 16 July 2021 to 16 July 2022) and Notes to financial statement, including Summary of accounting policies.

In our opinion, the accompanying Financial Statements present fairly, in all material respects, the financial position of **Sanjen Jalavidhyut Company Limited** as at 16 July 2022 and of its financial performance and its Cash flows for the period covering 16 July 2021 to 16 July 2022, in accordance with Nepal Financial Reporting Standards (NFRS) and other relevant practices.

#### 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 Financial Statements* section of our report. We are independent of Sanjen Jalavidhyut Company Limited in accordance with the Institute of Chartered Accountants' of Nepal (ICAN) Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit Matters are those matters that, in our professional judgement, were of most significance in audit of the financial statements. These matters were addressed in the context of our audit of the financial statements and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context. In addition to the matters described in the Basis for Qualified section, we have determined the matters described below to be the key audit matters to be communicated in our report.



Key Audit Matter	How our Audit addressed the matter
<p><b>Information Technology (IT) System and Controls</b>                      The Company uses several IT/software system with or without integrating with ERP system for management of its business operation like accounting, inventory records, Human resource Management etc. These software are purchased from outside vendors and SJCL has not conducted inhouse system audit of the systems. Also, backdated entry can also be made in the system.</p>	<p>We tested a sample of automated controls that are designed to enforce appropriate segregation of duties, roles and controls. This included assessing the design of relevant automated processes and controls.                      We reviewed sample of the financial information produced by various systems.                      We evaluated effectiveness of the controls in the system.</p>
<p><b>Loss due to Foreign Exchange Fluctuation</b>                      As SJCL has entered into various construction contracts and some portion of the contracts needs to be paid in Foreign currency i.e. US Dollar. The equivalent payable amount has significantly increased due to increase in the rate of foreign currency.</p>	<p>We compared the exchange rates prevailing as on the date of payment with the rates as on the date of contract and the total loss caused due to such fluctuation in exchange rates has been recalculated accordingly.                       We reviewed the effect of such exchange rates fluctuation in the financial statements.</p>
<p><b>Delay in Contract</b>                      We observed that the contract works undertaken by various contractors were not completed on due date of completion mentioned in the initial contract. Due to delay in completion of project the commencement date of the project will be extended resulting extension in revenue recognition over years. As a result, the Extension of completion time of the contracts was significant to our audit.</p>	<p>Our audit procedures performance includes following</p> <ol style="list-style-type: none"> <li>1. Review of the contracts including revised contracts for extension of dates and power purchases Agreement (PPA) with NEA (Nepal Electricity Authority) including latest amendments.</li> <li>2. Review of project status report prepared by technical professional.</li> <li>3. Site inspection to ascertain whether the project is actually at the stages shown by the project status report.</li> </ol>

### Emphasis of Matter

We draw attention to Note no. 24 of the financial statements, which describe the non-adoption of IFRC 12 (Service Concession Arrangement) while preparation of financial statements under Nepal Financial Reporting Standards. Our opinion is not modified in respect of this matter.

### Other information

The directors are responsible for the other information such as "Report of Board of Directors/ Chairman's statements" to be presented in the "Sanjen Jalavidhyut Company Limited" Annual Report and Accounts for FY 2078/79 (2021-22). Our opinion on the Financial Statements does not cover those other information and, accordingly, we do not express any form of assurance or conclusion thereon.

In Connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. As the other information documents are in the process of completion, the management has provided written representations that final version of the documents will be provided when available.



## Responsibilities of Management and those charged with Governance for the Financial Statements

The management of Sanjen Jalavidhyut Company Limited is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Financial Reporting Standards (NFRS), 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 going concern basis of accounting unless management either intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error. We 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 from one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, 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 the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statements or, if such disclosure are inadequate, to modify our opinion. Our conclusion are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease 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.

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





### Report on the Other Legal & Regulatory Requirements

As per the requirements of Section 115 of the Companies Act, 2063 (First Amendment 2074), we further report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion the Company has kept proper books of account as required by law so far, as appears from our examinations of those Books
- c) The financial statements are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanation given to us, the financial statement the said Balance Sheet, Income Statement and Cash Flow Statement, read together with the notes forming part of the accounts give the information required by the Companies Act 2063 (First Amendment 2074) in the manner so required and give a true and fair view:
  - i. In the case of Statement of Financial Position, of the state of affairs of the Company as at 32<sup>nd</sup> Aashadh, 2079; and
  - ii. In the case of Statement of Profit or Loss, of the results of operations of the Company for the year ended on 32<sup>nd</sup> Aashadh, 2079; and
  - iii. In the case of the Statement of Cash Flows, of Cash inflow and outflow of Company for the year ended on that date.
- e) Neither we have come across any of the information about the misappropriation of fund by the directors or any of the representative or company's staffs during the course of our audit nor have we received any such information from the management.
- f) No accounting fraud has been observed during the course of our audit.

Sanjeev Dhakal, FCA

Partner

COP- 776



Date: December 01, 2022 (Mangsir 15, 2079)

Place: Kathmandu

UDIN :- 221214CA01077F7EAA

## Statement of Financial Position

As on 32nd Aashad 2079 (Corresponding to 16 July 2022)

(Figure in NPR)

Particulars	Notes	This Year (32.03.2079)	Previous Year (31.03.2078)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property Plant and Equipment's	1	6,060,060	1,085,917
Project Capital Work in Progress	2	9,781,710,428	8,343,576,845
Term Deposit	3	-	10,000,000
<b>Current Assets</b>			
Inventory	4	10,848,605	843,692
Advances to Contractors and Consultants	5	51,652,755	169,343,777
Deposits and Margin	6	6,973,172	8,469,542
Prepayments	7	225,971	128,212
Current Tax Assets	8	12,217,494	11,965,608
Term Deposits with Banks	9	270,000	150,270,000
Other Advances	10	7,464,422	10,806,166
Bank Balances Call and Current	11	114,496,603	11,928,445
<b>TOTAL ASSETS</b>		<b>9,991,919,510</b>	<b>8,718,418,204</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Paid Up Share Capital	12	3,285,000,000	3,285,000,000
Reserves	13	(213,662,650)	(167,624,338)
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Loans and Borrowings	14	6,504,298,382	4,972,100,050
Deposit Received from Contractors	14	271,453,726	220,341,450
<b>Current Liabilities</b>			
Loans and Borrowings	14	-	350,000,000
Provisions	14	7,281,454	3,602,289
Other Liabilities and Payables	14	137,548,598	54,998,753
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9,991,919,510</b>	<b>8,718,418,204</b>

As per our report of even date

.....  
Ramji Bhandari  
Chairman

.....  
Shanti laxmi Shakya  
Director

.....  
Lok Hari Luitel  
Director

.....  
Subhas Kumar Mishra  
Director

.....  
FCA Sanjeev Dhakal  
Partner

.....  
Thakur Jung Thapa  
Director

.....  
Narayan Prasad Acharya  
Director

.....  
Sunil Kumar Dhungel  
Chief Executive Officer

.....  
Ghanashyam Shrestha  
Account Chief

SD & Associates  
Chartered Accountants

## वासलात

विवरण	“२०७९ आषाढ ३२ गतेको रु”	“२०७८ आषाढ ३१ गतेको रु”
सम्पत्ति		
स्थिर सम्पत्ति		
अदृष्य सम्पत्ति	-	-
सम्पत्ति, प्लान्ट तथा उपकरण	६,०६०,०६०	१,०८५,९१७
आयोजना लगानी तथा कार्य प्रगती	९,७८१,७१०,४२८	८,३४३,५७६,८४५
मुद्धती निक्षेप		१०,०००,०००
चालु सम्पत्ति		
जिन्सी मौज्दात	१०,८४८,६०५	८४३,६९२
ठेकेदार तथा परामर्शदातालाई पेशकी	५१,६५२,७५५	१६९,३४३,७७७
निक्षेप तथा मार्जिन	६,९७३,१७२	८,४६९,५४२
अग्रिम भुक्तानी	२२५,९७१	१२८,२१२
कल तथा मुद्धतीमा प्राप्त व्याज	१२,२१७,४९४	११,९६५,६०८
मुद्धती निक्षेप	२७०,०००	१५०,२७०,०००
अन्य पेशकी	७,४६४,४२२	१०,८०६,१६६
वैक मैज्दात	११४,४९६,६०३	११,९२८,४४५
जम्मा सम्पत्ति	९,९९१,९१९,५१०	८,७१८,४१८,२०४

## शेयर पूँजी तथा दायित्व

शेयर पूँजी	३,२८५,०००,०००	३,२८५,०००,०००
जगेडा कोष	(२१३,६६२,६५०)	(१६७,६२४,३३८)
दायित्व	-	-
दिर्घकालीन दायित्व		
दिर्घकालीन ऋण तथा सापटी	६,५०४,२९८,३८२	४,९७२,१००,०५०
ठेकेदारवाट कट्टा सुरक्षण धरौटी	२७१,४५३,७२६	२२०,३४१,४५०
चालू दायित्व		
अल्पकालीन ऋण तथा सापटी		३५०,०००,०००
व्यवस्थाहरु	७,२८१,४५४	३,६०२,२८९
अन्य दायित्व तथा भुक्तानी गर्न बाँकी	१३७,५४८,५९८	५४,९९८,७५३
जम्मा शेयर पूँजी तथा दायित्व	९,९९१,९१९,५१०	८,७१८,४१८,२०४

## Statement of Profit or Loss

For the year 2078-2079 (Corresponding to 2021- 2022)

(Figure in NPR)

Particulars	Notes	This Year 32.03.2079	Previous year 31.03.2078
<b>Revenue</b>			
Revenue from Contract with Customers	15.1	-	-
Finance income	15.2	-	-
Other income	15.3	755,273	1,301,249
<b>Operation and Maintenance - Corporate</b>			
Employee Benefits	16	(15,006,743)	(13,512,835)
Depreciation and Amortization	17	(5,186,234)	(854,305)
Operating and Administrative Expenses	18	(13,948,973)	(16,303,520)
Impairments and Write-Offs	19		
Exchange Gain / (loss)	20	(7,154,773)	(455,019)
<b>Profit Before Tax</b>		<b>(40,541,450)</b>	<b>(29,824,430)</b>
Income Taxes			
<b>Net Profit</b>		<b>(40,541,450)</b>	<b>(29,824,430)</b>
<b>Basic EPS</b>	21	<b>(1.23)</b>	<b>(0.91)</b>
<b>Diluted EPS</b>		<b>(1.23)</b>	<b>(0.91)</b>

.....  
**Ramji Bhandari**  
Chairman

.....  
**Shanti laxmi Shakya**  
Director

.....  
**Lok Hari Luitel**  
Director

.....  
**Subhas Kumar Mishra**  
Director

As per our report of even date

.....  
**FCA Sanjeev Dhakal**  
Partner

.....  
**Thakur Jung Thapa**  
Director

.....  
**Narayan Prasad Acharya**  
Director

.....  
**Sunil Kumar Dhungel**  
Chief Executive Officer

.....  
**Ghanashyam Shrestha**  
Account Chief

**SD & Associates**  
Chartered Accountants

## Statement of Other Comprehensive Income

For the year 2078-79 (Corresponding to 2021-2022)

(Figures in NPR)

Particulars	16-Jul-22	15-Jul-21
<b>Profit/Loss for the year</b>	(40,541,450)	(29,824,430)
<b>Other comprehensive income/(expense)</b>		
<b>Items that will be reclassified subsequently to profit or loss when specific conditions are met</b>		
Available-for-sale investments		
– fair value gains / (Losses)		
– income taxes		
Exchange differences and other		
<b>Items that will not be reclassified subsequently to profit or loss</b>		
Actuarial gains on defined benefit plans		
– before income taxes		
– income taxes		
Other comprehensive income for the year, net of tax		
<b>Total comprehensive income for the year</b>	<b>(40,541,450)</b>	<b>(29,824,430)</b>

As per our report of even date

..... <b>Ramji Bhandari</b> Chairman	..... <b>Shanti laxmi Shakya</b> Director	..... <b>Lok Hari Luitel</b> Director	..... <b>Subhas Kumar Mishra</b> Director	..... <b>FCA Sanjeev Dhakal</b> Partner
..... <b>Thakur Jung Thapa</b> Director	..... <b>Narayan Prasad Acharya</b> Director	..... <b>Sunil Kumar Dhungel</b> Chief Executive Officer	..... <b>Ghanashyam Shrestha</b> Account Chief	<b>SD &amp; Associates</b> Chartered Accountants

## Statement of Cash Flows

For the year ended 16 July 2022 (2021-22)

(Figure in NPR)

Particulars	2021-22	2020-21
<b>Cash flows from operating activities</b>		
Loss / (profit) before taxation	(40,541,450)	(29,824,430)
Adjustments for non-cash items and non-operating adjustments		3,060,428
Depreciation	5,186,234	854,305
Loss (Gain) on disposal of assets	(4,500,000)	
Dividend income		
Defined benefit plan net charge		
Changes in Operating assets and Liabilities		
Change in operating assets	262,174,578	(7,561,720)
Change in operating liabilities	(212,658,715)	152,769,152
Contributions to defined benefit schemes		
Defined benefits paid		
Taxes paid		
<b>Net cash from operating activities</b>	<b>9,660,647</b>	<b>119,297,735</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(10,160,376)	(170,688)
Disposal of property, plant and equipment		
Purchase of CWIP	(1,438,133,583)	(1,090,814,574)
Disposal of CWIP		
Purchase of Investments	-	-
Disposal and maturity of investment securities	10,000,000	
Dividends received from investment in securities		
<b>Net cash used in investing activities</b>	<b>(1,438,293,960)</b>	<b>(1,090,985,261)</b>
<b>Cash flows from financing activities</b>		
Issue of ordinary and preference share capital, net of expenses	-	-
Share Issue Expenses	(996,862)	(2,651,332)
Borrowings	1,532,198,333	943,603,480
Dividends paid to ordinary shareholders, net of scrip		
<b>Net cash (used in)/from financing activities</b>	<b>1,531,201,471</b>	<b>940,952,148</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>102,568,158</b>	<b>(30,735,379)</b>
Cash and cash equivalents at beginning of year	11,928,445	42,663,824
Effect of exchange rate changes on cash & cash equivalents		
<b>Cash and cash equivalents at end of year</b>	<b>114,496,603</b>	<b>11,928,445</b>

As per our report of even date

.....  
Ramji Bhandari  
Chairman

.....  
Shanti laxmi Shakya  
Director

.....  
Lok Hari Luitel  
Director

.....  
Subhas Kumar Mishra  
Director

.....  
FCA Sanjeev Dhakal  
Partner

.....  
Thakur Jung Thapa  
Director

.....  
Narayan Prasad Acharya  
Director

.....  
Sunil Kumar Dhungel  
Chief Executive Officer

.....  
Ghanashyam Shrestha  
Account Chief

SD & Associates  
Chartered Accountants

## Statement of Changes in Equity

For the year ended 16 July 2022 (Corresponding to 2021-22)

(Figure in NPR)

Particulars	Called up Share Capital	Retained earnings	Revaluation Reserve	Deferred Tax Reserve	Total Shareholder's Fund
<b>At 15 July 2020</b>	<b>3,285,000,000</b>	<b>(138,209,004)</b>	-	-	<b>3,146,790,996</b>
Adjustments		3,060,428			3,060,428
Restated	<b>3,285,000,000</b>	<b>(135,148,576)</b>	-	-	<b>3,149,851,424</b>
Profit for the year and Other comprehensive income (net of tax)		(29,824,430)			(29,824,430)
Share Issue	-				-
Share issue expenses		(2,651,332)			(2,651,332)
Deferred Tax Reserve					-
<b>As on 15 July-2021</b>	<b>3,285,000,000</b>	<b>(167,624,338)</b>	-	-	<b>3,117,375,662</b>
Particulars	Called up Share Capital	Retained earnings	Revaluation Reserve	Deferred Tax Reserve	Total Shareholder's Fund
<b>At 15 July 2021</b>	<b>3,285,000,000</b>	<b>(167,624,338)</b>	-	-	<b>(167,624,338)</b>
Adjustments		-			-
Restated	<b>3,285,000,000</b>	<b>(167,624,338)</b>	-	-	<b>(167,624,338)</b>
Profit for the year and Other comprehensive income (net of tax)		(40,541,450)			(40,541,450)
Share Issue	-				-
Share issue expenses		(996,862)			(996,862)
Deferred Tax Reserve					
Fixed Assets Written off		(4,500,000)			(4,500,000)
<b>As on 16 July-2022</b>	<b>3,285,000,000</b>	<b>(213,662,650)</b>	-	-	<b>(213,662,650)</b>

As per our report of even date

.....	.....	.....	.....	.....
<b>Ramji Bhandari</b> Chairman	<b>Shanti laxmi Shakya</b> Director	<b>Lok Hari Luitel</b> Director	<b>Subhas Kumar Mishra</b> Director	<b>FCA Sanjeev Dhakal</b> Partner
.....	.....	.....	.....	.....
<b>Thakur Jung Thapa</b> Director	<b>Narayan Prasad Acharya</b> Director	<b>Sunil Kumar Dhungel</b> Chief Executive Officer	<b>Ghanashyam Shrestha</b> Account Chief	<b>SD &amp; Associates</b> Chartered Accountants

## Significant Accounting Policies and Notes to Accounts

### A. Statement of Compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) to the extent applicable and as published by the Accounting Standards Board (ASB) – Nepal. These statements have been approved from 247th Board of Directors' meeting held on 2079/07/18 and have been recommended for approval by shareholders in the Annual General Meeting

### B. About SJCL

Sanjen Jalavidhyut Company Limited (SJCL) is a subsidiary of Chilime and was incorporated in February 2010 as a public limited company. SJCL is developing two hydropower projects – Sanjen Hydroelectric Project (SHEP) having capacity of 42.5 MW and Sanjen (Upper) Hydroelectric Project (SUHEP) of capacity 14.8 MW in Rasuwa district of Province 3 in Nepal. The company's registered office is in Maharajung Kathmandu. The hydropower plants, once commissioned, will be connected to the National Grid through a single circuit transmission line at Chilime hub located at the Rasuwa district.

The equity investment is structured as comprising of 51% promoter shares and 49% public shares. Chilime Hydropower Company Limited (CHCL) will be the single largest shareholder with 39.36% shareholding in SJCL. The company will raise the promoter shares at first then have a public offer. The

company has managed the debt financing from the Employee Provident Fund (EPF) for which a tri-partite loan arrangement has been signed between EPF, CHCL and SJCL.

These financial statements are prepared for SJCL.

### C. Basis of Preparation

The financial information has been prepared under the historical cost convention, as modified by the revaluation of assets at fair value wherever the standard requires or the company adopts the option given in the standards for such revaluation.

#### i. Compliance with NFRS

The financial statements of SJCL have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) issued by Accounting Standard Board of Nepal on 13 Sept 2013. These are based on the International Financial Reporting Standards (IFRS) issued by International Accounting Standard Board (IASB). The NAS 39 Financial Instruments: Recognition and Measurement is notified to be applicable for recognition, measurement and reporting of Financial Instruments.

#### ii. Presentation of Financial Statements

The statement of profit or loss has been prepared using classification 'by nature' method. The cash flows from operation within the statement of cash flows have been derived using the 'indirect' method.



### iii. Presentation Currency

The financial statements have been presented in the nearest Nepalese Rupees (NPR). Nepalese Rupees (NPR) is also the functional and presentation currency.

### iv. Current and Non-Current distinction

Assets and liabilities, wherever applicable, are bifurcated in current and non-current based on their respective maturity. Such information has been separately disclosed wherever applicable.

### v. Discounting

When the realisation of assets and settlement of obligation is for more than one year, the company considers the discounting of such assets and liabilities where the impact is material. Various internal and external factors have been considered for determining the discount rate to be applied to the cash flows of company.

### vi. Accounting policies, critical accounting estimates and judgements

#### Accounting Policies

IFRS requires the company to adopt accounting policies that are most appropriate to the company's circumstances. In determining and applying accounting policies, management is required to make judgements in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the company's reported financial position, results or cash flows. These accounting policies are consistently applied by the Company.

Specific accounting policies have been included in the specific section of the notes for each items of financial statements which requires disclosures of accounting policies or changes in accounting policies. Effect and nature of the changes, if any, have been disclosed.

#### Accounting estimates and judgements

The preparation of the financial statements in accordance with IFRS requires the management to make judgements, estimates and assumptions in applying the accounting policies that affect the reported amounts of assets, liabilities, income and expenses, including contingencies and commitments. Due to the inherent uncertainty in making estimates, actual results reported in future periods may differ from those estimates. The estimates and the underlying assumptions are reviewed on on-going basis based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revision to accounting estimates are recognised in the period in which the estimates is revised, if the revision affects only that period; they are recognised in the period of revision and the future periods if the revision affects both current and future periods.

The significant judgements made by management in applying the company's accounting policies and the key sources of estimation uncertainty in these financial statements, which together are deemed critical to the company's results and financial

position, are given in the respective sections of the notes wherever they have been applied.

#### vii. Going Concern

The management considers that it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

#### viii. Reporting dates

SJCL follows the Nepalese financial year based on the Nepalese calendar. The corresponding dates for the English calendar are as follows:

Relevant Financial Statement	Nepalese Calendar Date / Period	English Calendar Date / Period
Opening SFP date	1 Shrawan 2078	15-Jul-21
Comparative SFP Date	32 Ashadh 2079	16-Jul-22
Comparative reporting period	1 Shrawan 2078 - 32 Ashadh 2079	16 July 2021 - 16 July 2022

#### ix. Materiality

The Company for the preparation of financial statements determines materiality based on the nature or magnitude, or both. Materiality is a pervasive constraint in financial reporting because it is pertinent to all of the qualitative characteristics.

#### x. Cost Constraint

The company assesses whether the benefits of reporting particular information are likely to justify the costs incurred to provide and use that information. It is consistent with the Framework for in NFRS requirement not to maximise the qualitative characteristics of financial information and other main Framework concepts when the costs of doing so would exceed the benefits

## D. Notes to Accounts

### 1. Property Plant & Equipment's and Intangible Assets

#### a. Intangible Assets

##### *Accounting Policies*

Identifiable intangible assets are recognised when the company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the company and the cost of the asset can be reliably measured. Intangible assets with finite useful lives are stated at acquisition cost less accumulated amortisation and accumulated impairment losses. The useful lives and the amortisation methods of the assets are reviewed at least annually. Changes in the estimated useful life or the expected pattern of consumption of future economic benefit embodied in the assets are accounted for by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates in accordance with NAS 8. Amortisation is charged to Statement of Profit or Loss on a straight-line basis over the useful life of license. Intangible assets having infinite useful life are assessed for impairment at each reporting date.

##### *Explanatory Notes*

Company does not have any separable intangible assets. The accounting software in use by the company is grouped with the office equipment.

#### b. Property Plant and Equipment

##### *Accounting Policies*

Property, plant and equipment are stated in the statement of financial position at their cost

and are inclusive of all expenses necessary to bring the assets to working condition for its intended use less any subsequent accumulated depreciation and subsequent accumulated impairment losses, if applicable. Property, plant and equipment are recognised 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.

The depreciation period is based on the expected useful life of an asset. Items of property plant and equipment are depreciated on pro rata basis in the year of acquisition. The residual values, useful lives and the depreciation methods of assets are reviewed at least at each financial year end and, if expectations differ from previous estimates are accounted for as a change in accounting estimates in accordance with NAS 8.

In addition to the purchase price and cost directly attributable to bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by management 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 NAS 16 are expensed as and when incurred.

## Explanatory Notes

### Useful Life

Useful life of property plant and equipment has been depreciated under the management's estimate of useful life of the particular class of assets. Assets are categorised in different class of assets according to their similar nature and characteristics. Useful life estimated by the management is as follows.

Asset Class	Useful life
Furniture and Fixtures	7
Heavy Equipment	7
Office Equipment	5
Other Assets	5
Tool and Equipment	7
Vehicles	7

### Corporate Assets

SJCL is in the process of construction of two hydropower plants. Therefore, only assets that are not directly associated with the plants and are put to use has been categorised as property plant and equipment. These assets are basically assets used by the corporate office. Some of the assets within property plat and equipment include assets handed over by Chilime Hydropower Company Limited and rest of the assets are those that have been purchased by the company itself.

### Project Assets

Assets directly associated with the hydropower plants are considered to be project assets and have been recognised as Capital Work in progress discussed separately in Note 3.

Corporate Assets 2021-22	Furniture and Fixtures	Right of Use Assets	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
<b>Original Cost (Rs.)</b>								
<b>As at 15 July- 2021</b>	2,473,510		4,541,208	4,856,800	1,341,857	166,675	1,490,552	<b>14,870,602</b>
Additions 16-July-2021 to 16-July-2022	9,944	10,036,302	110,175	-	-	-	3,955	<b>10,160,376</b>
Adjustment (disposals and transfers)	-	-	-	-	-	-	-	<b>-</b>
<b>Original Cost Total (16-July-2022)</b>	<b>2,483,454</b>	<b>10,036,302</b>	<b>4,651,383</b>	<b>4,856,800</b>	<b>1,341,857</b>	<b>166,675</b>	<b>1,494,507</b>	<b>25,030,978</b>
<b>Depreciation (Rs.)</b>								
As at 15-July-2021	2,145,800		4,343,126	4,856,800	805,698	166,675	1,466,585	<b>13,784,684</b>
Charge for the year	97,180	4,632,140	242,480	-	192,219	-	22,215	<b>5,186,234</b>
Attributable to sold/transferred/written off	-	-	-	-	-	-	-	<b>-</b>
<b>Depreciation as at 16-July-2022</b>	<b>2,242,980</b>	<b>4,632,140</b>	<b>4,585,606</b>	<b>4,856,800</b>	<b>997,917</b>	<b>166,675</b>	<b>1,488,800</b>	<b>18,970,918</b>
<b>Net Property, Plant &amp; Equipments</b>								
<b>As at 16-July-2022</b>	<b>240,474</b>	<b>5,404,163</b>	<b>65,776</b>	<b>-</b>	<b>343,940</b>	<b>-</b>	<b>5,707</b>	<b>6,060,060</b>
<b>As at 15 July- 2021</b>	<b>327,710</b>	<b>-</b>	<b>198,082</b>	<b>-</b>	<b>536,159</b>	<b>-</b>	<b>23,967</b>	<b>1,085,917</b>

Corporate Assets 2020-21	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
<b>Original Cost (Rs.)</b>							
<b>As at 15-July-2020</b>	2,373,392	4,470,639	4,856,800	1,341,857	166,675.00	1,490,552	<b>14,699,915</b>
Additions 16-July-2020 to 15-July-2021	100,118	70,569	-	-	-	-	<b>170,687</b>
Adjustment (disposals and transfers)	-	-	-	-	-	-	<b>-</b>
<b>As at 15 July- 2021</b>	<b>2,473,510</b>	<b>4,541,208</b>	<b>4,856,800</b>	<b>1,341,857</b>	<b>166,675</b>	<b>1,490,552</b>	<b>14,870,602</b>
<b>Depreciation (Rs.)</b>							
As at 15-July-2020	2,025,986	4,073,009	4,630,675	614,004	166,675	1,420,030	<b>12,930,379</b>
Charge for the year	119,814	270,117	226,125	191,694	-	46,555	<b>854,305</b>
Attributable to sold/transferred/written off	-	-	-	-	-	-	<b>-</b>
<b>Depreciation as at 15-July-2021</b>	<b>2,145,800</b>	<b>4,343,126</b>	<b>4,856,800</b>	<b>805,698</b>	<b>166,675</b>	<b>1,466,585</b>	<b>13,784,684</b>
<b>Net Property, Plant &amp; Equipments</b>							
<b>As at 15 July- 2021</b>	<b>327,710</b>	<b>198,082</b>	<b>-</b>	<b>536,159</b>	<b>-</b>	<b>23,967</b>	<b>1,085,917</b>
<b>As at 15-July-2020</b>	<b>347,406</b>	<b>397,630</b>	<b>226,125</b>	<b>727,853</b>	<b>-</b>	<b>70,522</b>	<b>1,769,535</b>

## 2. Capital Work in Progress

### Accounting Policies

Assets in the course of construction are carried at cost, less any recognised impairment loss. Depreciation on these assets commences when these assets are ready for their intended use.

The expenditure incurred in acquisition and installation of the equipment till the date of commissioning or civil works under construction till the date of completion is

recognised as Capital work in progress. The value of capital work in progress includes stock of equipment lying in store or in transit for the purpose of getting used in such installation or construction. The value also includes balances with contractors and suppliers of the systems and equipment for the value to be received. Equipment are capitalised upon commissioning and civil works are capitalised upon handing over after being capable of being used.

### Explanatory Notes

Capital Work in progress	16-Jul-22	15-Jul-21
Capital Assets	2,610,513,525	2,408,381,140
Operation and Maintenance	1,124,130,092	912,561,945
<b>Sanjen Upper 14.8MW</b>	<b>3,734,643,617</b>	<b>3,320,943,085</b>
Capital Assets	3,812,709,687	3,248,442,253
Operation and Maintenance	2,234,357,124	1,774,191,507
<b>Sanjen Lower 42.5MW</b>	<b>6,047,066,811</b>	<b>5,022,633,760</b>
<b>Total Upper &amp; Lower</b>	<b>9,781,710,428</b>	<b>8,343,576,845</b>
CWIP- Capital Assets	16-Jul-22	15-Jul-21
<b>Sanjen Upper - 14.8MW</b>		
Opening CWIP	2,408,381,140	2,273,178,992
Addition during the year	204,263,105	139,984,486
Adjustments	(2,130,722)	(4,782,338)
<b>Closing Balance</b>	<b>2,610,513,524</b>	<b>2,408,381,140</b>
<b>Sanjen Lower - 42.5MW</b>		
Opening CWIP	3,248,442,253	2,865,275,907
Addition during the year	565,652,749	388,690,455
Adjustments	(1,385,315)	(5,524,109)
<b>Closing Balance</b>	<b>3,812,709,687</b>	<b>3,248,442,253</b>
<b>Total</b>	<b>6,423,223,211</b>	<b>5,656,823,393</b>
CWIP - Operation & Maintenance	16-Jul-22	15-Jul-21
<b>Sanjen Upper - 14.8MW</b>		
Opening CWIP	912,561,945	735,501,616
Addition during the year	211,568,148	177,060,329
<b>Closing Balance</b>	<b>1,124,130,092</b>	<b>912,561,945</b>
<b>Sanjen Lower - 42.5MW</b>		
Opening CWIP	1,774,191,507	1,378,805,756
Addition during the year	460,165,617	395,385,751
Closing Balance	2,234,357,124	1,774,191,507
<b>Total</b>	<b>3,358,487,216</b>	<b>2,686,753,451</b>

CWIP Capital Assets 2021-22 Sanjnen 42.5MW	Book Value Up to 15-July-2021		Cost		Accumulated Depreciation			Closing Balance	
	Book Value Up to 15-July-2021	Addition	Total	Opening	Addition	Total	This year	Previous year	
<b>Assets Not ready to Use</b>									
Land	28,298,782	966,797	29,265,579	-	-	-	29,265,579	28,298,782	
11 KVA line	19,168,778		19,168,778	-	-	-	19,168,778	19,168,778	
Access Road	61,722,172		61,722,172	-	-	-	61,722,172	61,722,172	
Residential Building	67,264,836		67,264,836	-	-	-	67,264,836	67,264,836	
Office Building	2,992,860		2,992,860	-	-	-	2,992,860	2,992,860	
Work Shop	4,761,608	76,334	4,837,942	-	-	-	4,837,942	4,761,608	
Consultancy Services	474,646,929	36,560,534	511,207,463	-	-	-	511,207,463	474,646,929	
Civil Construction - Main Lot 2	1,816,096,799	217,006,086	2,033,102,885	-	-	-	2,033,102,885	1,816,096,799	
Hydro-Mechanical Works Lot 4	250,870,412	50,693,385	301,563,797	-	-	-	301,563,797	250,870,412	
Electro-Mechanical Works Lot 3	445,704,074	234,394,447	680,098,520	-	-	-	680,098,520	445,704,074	
Transmission Line Lot 5	74,901,160	9,963,717	84,864,877	-	-	-	84,864,877	74,901,160	
Environmental Mitigation and Compensation (Division Forest Office Rasuwa)	96,400	294,340	390,740				390,740	96,400	
<b>Total</b>	<b>3,246,524,810</b>	<b>549,955,639</b>	<b>3,796,480,449</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,796,480,449</b>	<b>3,246,524,810</b>	
<b>Assets Ready To Use</b>									
Furniture and Fixtures	4,911,059		4,911,059	3,956,544	295,609	4,252,153	658,906	954,515	
Right of Use Assets		15,286,355	15,286,355		754,882	754,882	14,531,473	-	
Office Equipment	3,809,131	266,680	4,075,811	2,947,724	235,559	3,183,284	892,527	861,406	
Tool and Equipment	4,968,691		4,968,691	4,968,691	-	4,968,691	-	-	
Other Assets	4,808,525	144,075	4,952,600	4,778,319	27,949	4,806,268	146,332	30,206	
Heavy Equipment	24,686,599		24,686,599	24,615,284	71,315	24,686,599	-	71,315	
Vehicle	44,692,045		44,692,045	44,692,045	-	44,692,045	-	-	
<b>Total</b>	<b>87,876,049</b>	<b>15,697,110</b>	<b>103,573,159</b>	<b>85,958,607</b>	<b>1,385,315</b>	<b>87,343,921</b>	<b>16,229,238</b>	<b>1,917,443</b>	
<b>Total</b>	<b>3,334,400,860</b>	<b>565,652,749</b>	<b>3,900,053,608</b>	<b>85,958,607</b>	<b>1,385,315</b>	<b>87,343,921</b>	<b>3,812,709,687</b>	<b>3,248,442,253</b>	

CWIP Capital Assets 2020-21 Sanjen 42.5MW	Book Value Up to 15-July-2021		Cost		Accumulated Depreciation			Closing Balance	
			Addition	Total	Opening	Addition	Total	This year	Previous year
<b>Assets Not ready to Use</b>									
Land	28,298,782	28,298,782	-	28,298,782	-	-	-	28,298,782	28,298,782
11 KVA line	19,168,778	19,168,778	-	19,168,778	-	-	-	19,168,778	19,168,778
Access Road	61,722,172	61,722,172	-	61,722,172	-	-	-	61,722,172	61,722,172
Residential Building	67,264,836	67,264,836	-	67,264,836	-	-	-	67,264,836	67,264,836
Office Building	2,992,860	2,992,860	-	2,992,860	-	-	-	2,992,860	2,992,860
Work Shop	4,303,823	4,303,823	457,786	4,761,608	-	-	-	4,761,608	4,303,823
Consultancy Services	440,062,486	440,062,486	34,584,442	474,646,929	-	-	-	474,646,929	440,062,486
Civil Construction - Main Lot 2	1,570,334,377	1,570,334,377	245,762,422.7	1,816,096,799	-	-	-	1,816,096,799	1,570,334,377
Hydro-Mechanical Works Lot 4	195,326,803	195,326,803	55,543,610	250,870,412	-	-	-	250,870,412	195,326,803
Electro-Mechanical Works Lot 3	436,354,070	436,354,070	9,350,004	445,704,074	-	-	-	445,704,074	436,354,070
Transmission Line Lot 5	32,215,437	32,215,437	42,685,724	74,901,160	-	-	-	74,901,160	32,215,437
Environmental Mitigation and Compensation (Division Forest Office Rasuwa)			96,400	96,400				96,400	
<b>Assets Ready To Use</b>									
Furniture and Fixtures	4,886,651	4,886,651	24,408	4,911,059	3,427,557	528,987	3,956,544	954,515	1,459,094
Office Equipment	3,623,472	3,623,472	185,659	3,809,131	2,725,091	222,634	2,947,724	861,407	898,381
Tool and Equipment	4,968,691	4,968,691		4,968,691	4,916,123	52,568	4,968,691	0	52,568
Other Assets	4,808,525	4,808,525		4,808,525	4,665,852	112,467	4,778,319	30,206	142,673
Heavy Equipment	24,686,599	24,686,599		24,686,599	23,066,102	1,549,182	24,615,284	71,315	1,620,497
Vehicle	44,692,045	44,692,045		44,692,045	41,633,772	3,058,272	44,692,045	0	3,058,272
<b>Total</b>	<b>87,665,982</b>	<b>87,665,982</b>	<b>210,067</b>	<b>87,876,049</b>	<b>80,434,497</b>	<b>5,524,109</b>	<b>85,958,607</b>	<b>1,917,443</b>	<b>7,231,485</b>
	<b>2,945,710,405</b>	<b>2,945,710,405</b>	<b>388,690,455</b>	<b>3,334,400,860</b>	<b>80,434,497</b>	<b>5,524,109</b>	<b>85,958,607</b>	<b>3,248,442,253</b>	<b>2,865,275,907</b>

CWIP Capital Assets 2021-22 Sanjen Upper 14.8MW	Book Value Up to 15-July-2021		Cost		Accumulated Depreciation			Closing Balance	
			Addition	Total	Opening	Addition	Total	This year	Previous year
<b>Assets Not ready to Use</b>									
Land	70,134,228	(2,144,141)		67,990,088	-		-	67,990,088	70,134,228
11 KVA line	1,699,536	-		1,699,536	-		-	1,699,536	1,699,536
Access Road	218,823,094	-		218,823,094	-		-	218,823,094	218,823,094
Building	19,652,047	-		19,652,047	-		-	19,652,047	19,652,047
Consultancy Services	238,241,294	15,668,800		253,910,094	-		-	253,910,094	238,241,294
Distribution Line	3,608,050	82,208		3,690,257	-		-	3,690,257	3,608,050
Workshop	519,957	407,543		927,501	-		-	927,501	519,957
Civil Construction - Main Lot 2	1,402,260,979	52,732,897		1,454,993,876	-		-	1,454,993,876	1,402,260,979
Hydro-Mechanical Works Lot 4	253,465,868	21,801,886		275,267,754	-		-	275,267,754	253,465,868
Electro-Mechanical Works Lot 3	163,046,158	109,109,589		272,155,747	-		-	272,155,747	163,046,158
Transmission Line Lot 5	31,757,602	6,308,112		38,065,713	-		-	38,065,713	31,757,602
Environmental Mitigation and Compensation (Division Forest Office Rasuwa)	400,000	126,146		526,146	-		-	526,146	400,000
	<b>2,403,608,812</b>	<b>204,093,040</b>		<b>2,607,701,852</b>	-		-	<b>2,607,701,852</b>	<b>2,403,608,812</b>
<b>Assets Ready To Use</b>									
Furniture and Fixtures	1,512,364	-		1,512,364	1,332,503	93,048	1,425,552	86,812	179,861
Office Equipment	1,652,402	116,390		1,768,792	1,359,115	111,333	1,470,449	298,344	293,287
Tool and Equipment	1,941,375	-		1,941,375	1,678,048	57,299	1,735,348	206,027	263,327
Other Assets	2,092,908	53,675		2,146,583	2,067,209	24,763	2,091,972	54,611	25,699
Heavy Equipment	13,446,903	-		13,446,903	13,375,588	71,315	13,446,903	(0)	71,315
Vehicles	32,912,545	-		32,912,545	28,973,703	1,772,963	30,746,666	2,165,878	3,938,841
	<b>53,558,496</b>	<b>170,065</b>		<b>53,728,561</b>	<b>48,786,167</b>	<b>2,130,722</b>	<b>50,916,889</b>	<b>2,811,672</b>	<b>4,772,329</b>
<b>Total</b>	<b>2,457,167,308</b>	<b>204,263,105</b>		<b>2,661,430,413</b>	<b>48,786,167</b>	<b>2,130,722</b>	<b>50,916,889</b>	<b>2,610,513,525</b>	<b>2,408,381,141</b>



CWIP Capital Assets 2020-21	Book Value Up to 15-July-2020		Cost		Accumulated Depreciation			Closing Balance	
			Addition	Total	Opening	Addition	Total	This year	Previous year
<b>Assets Not ready to Use</b>									
Land	70,134,228	-	-	70,134,228	-	-	-	70,134,228	70,134,228
11 KVA line	1,698,036	1,500	1,500	1,699,536	-	-	-	1,699,536	1,698,036
Access Road	218,823,094	-	-	218,823,094	-	-	-	218,823,094	218,823,094
Building	19,652,047	-	-	19,652,047	-	-	-	19,652,047	19,652,047
Consultancy Services	223,296,150	14,945,144	14,945,144	238,241,294	-	-	-	238,241,294	223,296,150
Distribution Line	3,608,050	-	-	3,608,050	-	-	-	3,608,050	3,608,050
Workshop	-	519,957	519,957	519,957	-	-	-	519,957	-
Civil Construction - Main Lot 2	1,301,292,303	100,968,676	100,968,676	1,402,260,979	-	-	-	1,402,260,979	1,301,292,303
Hydro-Mechanical Works Lot 4	253,465,868	-	-	253,465,868	-	-	-	253,465,868	253,465,868
Electro-Mechanical Works Lot 3	158,282,740	4,763,418	4,763,418	163,046,158	-	-	-	163,046,158	158,282,740
Transmission Line Lot 5	13,516,449	18,241,151	18,241,151	31,757,602	-	-	-	31,757,602	13,516,449
Environmental Mitigation and Compensation (Division Forest Office Rasuwa)		400,000	400,000	400,000				400,000	
	<b>2,263,768,965</b>	<b>139,839,846</b>	<b>139,839,846</b>	<b>2,403,608,812</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,403,608,812</b>	<b>2,263,768,965</b>
<b>Assets Ready To Use</b>									
Furniture and Fixtures	1,512,364	-	-	1,512,364	1,178,152	154,351	1,332,503	179,861	334,212
Office Equipment	1,507,762	144,640	144,640	1,652,402	1,266,006	93,109	1,359,115	293,287	241,756
Tool and Equipment	1,941,375	-	-	1,941,375	1,466,508	211,540	1,678,048	263,327	474,868
Other Assets	2,092,908	-	-	2,092,908	2,024,710	42,499	2,067,209	25,699	68,198
Heavy Equipment	13,446,903	-	-	13,446,903	12,386,741	988,847	13,375,588	71,315	1,060,162
Vehicles	32,912,545	-	-	32,912,545	25,681,712	3,291,991	28,973,703	3,938,841	7,230,831
	<b>53,413,856</b>	<b>144,640</b>	<b>144,640</b>	<b>53,558,496</b>	<b>44,003,829</b>	<b>4,782,338</b>	<b>48,786,167</b>	<b>4,772,329</b>	<b>9,410,027</b>
<b>Total</b>	<b>2,317,182,821</b>	<b>139,984,486</b>	<b>139,984,486</b>	<b>2,457,167,308</b>	<b>44,003,829</b>	<b>4,782,338</b>	<b>48,786,167</b>	<b>2,408,381,140</b>	<b>2,273,178,992</b>

Depreciable Asset Sanjen Upper 14.8MW 2021-22							TOTAL
Original Cost (Rs.)	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
As at 15 July 2021	1,512,364	1,652,402	32,912,545	13,446,903	1,941,375	2,092,908	53,558,497
Additions	-	116,390	-	-	-	53,675	170,065
Adjustment (disposals and transfers)	-	-	-	-	-	-	-
<b>As at 16 July 2022</b>	<b>1,512,364</b>	<b>1,768,792</b>	<b>32,912,545</b>	<b>13,446,903</b>	<b>1,941,375</b>	<b>2,146,583</b>	<b>53,728,562</b>
<b>Depreciation (Rs.)</b>							
As at 15 July 2021	1,178,152	1,266,007	25,681,713	12,386,741	1,466,508	2,024,710	44,003,831
Charge for the year	93,048	111,333	1,772,963	71,315	57,299	24,763	2,130,722
Attributable to sold/transferred/written off	-	-	-	-	-	-	-
As at 16 July 2022	<b>1,271,200</b>	<b>1,377,340</b>	<b>27,454,676</b>	<b>12,458,056</b>	<b>1,523,807</b>	<b>2,049,473</b>	<b>46,134,553</b>
<b>Net Property, Plant &amp; Equipments</b>							
As at 16 July 2022	241,164	391,452	5,457,869	988,847	417,568	97,110	7,594,009
As at 15 July 2021	179,861	293,286	3,938,841	71,315	263,327	25,699	4,772,328

Depreciable Asset Sanjen Upper 14.8MW 2020-21							TOTAL
Original Cost (Rs.)	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
As at 15 July 2020	1,512,364	1,507,762	32,912,545	13,446,903	1,941,375	2,092,908	53,413,856
Additions	0	144,640	-	-	-	-	144,640
Adjustment (disposals and transfers)	-	-	-	-	-	-	-
As at 15 July 2021	<b>1,512,364</b>	<b>1,652,402</b>	<b>32,912,545</b>	<b>13,446,903</b>	<b>1,941,375</b>	<b>2,092,908</b>	<b>53,558,496</b>
<b>Depreciation (Rs.)</b>							
As at 15 July 2021	1,178,152	1,266,007	25,681,713	12,386,741	1,466,508	2,024,710	44,003,831
Charge for the year	154,351	93,109	3,291,991	988,847	211,540	42,499	4,782,338
Attributable to sold/transferred/written off	-	-	-	-	-	-	-
As at 15 July 2021	<b>1,332,503</b>	<b>1,359,116</b>	<b>28,973,704</b>	<b>13,375,588</b>	<b>1,678,048</b>	<b>2,067,209</b>	<b>48,786,169</b>
<b>Impairment Charge</b>							
As at 15 July 2021	179,861	293,286	3,938,841	71,315	263,327	25,699	4,772,327
As at 15 July 2020	334,212	241,756	7,230,831	1,060,162	474,868	68,198	9,410,026

Depreciable Asset Sanjen 42.5MW 2021-22									
	Furniture and Fixtures	Right of Use Assets	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL	
<b>Original Cost (Rs.)</b>									
As at 15 July 2021	4,911,059		3,809,131	44,692,045	24,686,599	4,968,691	4,808,525	87,876,050	
Additions	-	15,286,354.98	266,680	-	-	-	144,075.00	15,697,110	
Adjustment (disposals and transfers)	-	-	-	-	-	-	-	-	
As at 16 July 2022	<b>4,911,059</b>	<b>15,286,355</b>	<b>4,075,811</b>	<b>44,692,045</b>	<b>24,686,599</b>	<b>4,968,691</b>	<b>4,952,600</b>	<b>103,573,160</b>	
<b>Depreciation (Rs.)</b>									
As at 15 July 2021	<b>3,956,543</b>		<b>2,947,726</b>	<b>44,692,045</b>	<b>24,615,284</b>	<b>4,968,691</b>	<b>4,778,319</b>	<b>85,958,607</b>	
Charge for the year	295,609	754,882	235,559	-	71,315	-	27,949	1,385,315	
Attributable to sold/transferred/written off	-	-	-	-	-	-	-	-	
As at 16 July 2022	<b>4,252,152</b>	<b>754,882</b>	<b>3,183,285</b>	<b>44,692,045</b>	<b>24,686,599</b>	<b>4,968,691</b>	<b>4,806,268</b>	<b>87,343,922</b>	
<b>Net Property, Plant &amp; Equipments</b>									
As at 16 July 2022	<b>658,907</b>	<b>14,531,473</b>	<b>892,526</b>	-	-	-	<b>146,332</b>	<b>16,229,238</b>	
As at 15 July 2021	<b>954,516</b>		<b>861,405</b>	-	<b>71,315</b>	-	<b>30,206</b>	<b>1,917,443</b>	

Depreciable Asset Sanjen 42.5MW 2020-21									
	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL		
<b>Original Cost (Rs.)</b>									
As at 15 July 2020	4,886,651	3,623,472	44,692,045	24,686,599	4,968,691	4,808,525	87,665,983		
Additions	24,408	185,659	-	-	-	-	210,067		
Adjustment (disposals and transfers)	-	-	-	-	-	-	-		
As at 15 July 2021	<b>4,911,059</b>	<b>3,809,131</b>	<b>44,692,045</b>	<b>24,686,599</b>	<b>4,968,691</b>	<b>4,808,525</b>	<b>87,876,050</b>		
<b>Depreciation (Rs.)</b>									
As at 16 July 2019	<b>3,427,556</b>	<b>2,725,092</b>	<b>41,633,773</b>	<b>23,066,102</b>	<b>4,916,123</b>	<b>4,665,852</b>	<b>80,434,498</b>		
Charge for the year	528,987	222,634	3,058,272	1,549,182	52,568	112,467	5,524,109		
Attributable to sold/transferred/written off	-	-	-	-	-	-	-		
As at 15 July 2021	<b>3,956,543</b>	<b>2,947,726</b>	<b>44,692,045</b>	<b>24,615,284</b>	<b>4,968,691</b>	<b>4,778,319</b>	<b>85,958,607</b>		
<b>Impairment Charge</b>									
As at 15 July 2021	<b>954,516</b>	<b>861,405</b>	-	<b>71,315</b>	-	-	<b>1,917,443</b>		
As at 15 July 2020	<b>1,459,095</b>	<b>898,380</b>	<b>3,058,272</b>	<b>1,620,497</b>	<b>52,568</b>	<b>142,673</b>	<b>7,231,486</b>		

CWIP – OM (2021-22) Sanjen Upper 14.8MW	As at 15-July-2021	Addition	As at 16-July-2022
Salary	75,165,379	12,586,061	87,751,439
Wages	9,308,625	277,666	9,586,291
Allowances and Benefits	64,957,409	9,006,811	73,964,220
Overtime Allowances	8,163,574	1,683,655	9,847,229
Employee Leave Provision	4,470,912	1,062,992	5,533,903
Medical Expenses	5,481,201	1,047,940	6,529,141
Employee Provident Fund	4,743,110		4,743,110
Social Security Fund	4,254,467	2,517,212	6,771,679
Employee Insurance	2,126,161	76,600	2,202,761
Staff Welfare	231,184		231,184
Small Tools		43,709	43,709
Other Services	4,670,636	410,127	5,080,763
Electricity	3,410,482	456,941	3,867,423
Consulting Services	6,083,377	189,725	6,273,102
Other Reairs	1,931,803	105,291	2,037,094
Fuel	12,604,045	1,142,694	13,746,738
Fuel - Heavy Equipment	1,635,922	720,387	2,356,308
Mobil and Lubricants	1,005,984	159,793	1,165,777
Vehicle Repairs and Maintenance	15,221,736	2,082,642	17,304,378
Repair Equipment	4,688,702	803,216	5,491,918
Civil Repair and Maintenance	4,635,650	156,793	4,792,444
Transmission Repair and Maintenance	1,108,837		1,108,837
Rent	767,101		767,101
Insurance	1,960,367	121,307	2,081,674
Licence Fee	3,998,952	433,877	4,432,829
Land & Property Tax	243,590	84,700	328,290
Postage and Telegram	101,000		101,000
Telephone and Internet	2,001,645	137,698	2,139,343
Training	1,952,418	1,759,125	3,711,543
Printing and Stationery	3,773,705	210,069	3,983,774
Books and Periodicals	137,428		137,428
Advertisements	3,564,748	184,877	3,749,624
Guest Entertainment	2,288,569	236,779	2,525,348
Annual Day Events and Celebration	75,272	19,120	94,392
Donation	2,250,500		2,250,500
Misc Expenses	4,614,325	766,826	5,381,152
Transport	601,634		601,634
Meeting Expenses	1,200		1,200
Travel	4,810,755	336,775	5,147,530
Legal Fee		99,445	99,445
Social and Local Development	20,039,205	2,691,304	22,730,510
Compensations	202,967		202,967
Interest - Finance Cost EPF	562,771,644	161,435,727	724,207,371
Interest - Finance Cost CIT	8,385,640	5,506,890	13,892,530
Bank Charges	3,333,915	882,653	4,216,569
Depreciation	48,786,167	2,130,722	50,916,888
<b>Total</b>	<b>912,561,945</b>	<b>211,568,148</b>	<b>1,124,130,092</b>

## Operation & Maintenance 14.8 MW

CWIP – OM (2020-21)	As at 15 -July-2020	Addition	As at 15-July-2021
Sanjen Upper 14.8MW			
Salary	64,431,317	10,734,062	75,165,379
Wages	8,958,030	350,595	9,308,625
Allowances and Benefits	57,558,848	7,398,561	64,957,409
Overtime Allowances	6,640,490	1,523,084	8,163,574
Employee Leave Provision	3,572,981	897,931	4,470,912
Medical Expenses	4,537,521	943,680	5,481,201
Employee Provident Fund	4,743,110		4,743,110
Social Security Fund	2115993	2,138,474	4,254,467
Employee Insurance	2,002,974	123,187	2,126,161
Staff Welfare	81804	149,380	231,184
Other Services	4,409,325	261,311	4,670,636
Electricity	2,639,678	770,804	3,410,482
Consulting Services	5,887,377	196,000	6,083,377
Other Repairs	1,862,666	69,137	1,931,803
Fuel	11,085,039	1,519,006	12,604,045
Fuel - Heavy Equipment	742,331	893590.55	1,635,922
Mobil and Lubricants	959,405	46,579	1,005,984
Vehicle Repairs and Maintenance	13,359,860	1,861,876	15,221,736
Repair Equipment	3,457,246	1,231,456	4,688,702
Civil Repair and Maintenance	4,384,449	251,201	4,635,650
Transmission Repair and Maintenance	1,108,837		1,108,837
Rent	767,101		767,101
Insurance	1,831,540	128,827	1,960,367
Licence Fee	3,691,137	307,815	3,998,952
Land & Property Tax	243590		243,590
Postage and Telegram	101,000		101,000
Telephone and Internet	1,800,814	200,831	2,001,645
Training	1,945,418	7,000	1,952,418
Printing and Stationery	3,533,164	240,541	3,773,705
Books and Periodicals	125,428	12,000	137,428
Advertisements	3,217,858	346,890	3,564,748
Guest Entertainment	2,051,017	237,552	2,288,569
Annual Day Events and Celebration	40,000	35272	75,272
Donation	2,250,500		2,250,500
Misc Expenses	4,358,833	255,492	4,614,325
Transport	601,634		601,634
Meeting Expenses	1,200		1,200
Travel	4,482,780	327,975	4,810,755
Social and Local Development	14,879,064	5,160,141	20,039,205
Compensations	182,967	20,000	202,967
Interest - Finance Cost EPF	432,122,494	130,649,150	562,771,644
Interest - Finance Cost CIT	5,950,770	2,434,870	8,385,640
Bank Charges	2,780,197	553,718	3,333,915
Depreciation	44,003,829	4,782,338	48,786,167
Exchange Loss	-		0
<b>Total</b>	<b>735,501,616</b>	<b>177,060,329</b>	<b>912,561,945</b>

## Operation & Maintenance 42.5 MW

2021-22	As at 15-July-2021	Addition	As at 16-July-2022
Sanjen 42.5MW			
Salary	143,237,384	21,620,482	164,857,866
Wages	14,125,155	145,992	14,271,147
Allowances and Benefits	111,178,909	13,242,916	124,421,825
Overtime Allowances	13,517,924	2,275,824	15,793,748
Employee Leave Provision	9,730,161	2,168,488	11,898,649
Medical Expenses	9,999,534	1,802,360	11,801,894
Employee Provident Fund	8,721,487	67,920	8,789,407
Social Security Fund	8,548,109	4,188,256	12,736,366
Employee Insurance	3,582,852	144,064	3,726,916
Employee Welfare	515,648		515,648
NEA Employee Overhead	3,939,502	679,200	4,618,702
Other Services	5,174,673	871,374	6,046,047
Consulting Services	6,166,237	195,000	6,361,237
Electricity	5,931,994	831,258	6,763,252
Other Repair Maintenance	2,244,949	163,681	2,408,629
Fuel Vehicle	28,063,378	3,256,647	31,320,026
Fuel - Heavy Equipment	4,824,157	2,114,233	6,938,390
Mobil and Lubricants	1,540,935	124,749	1,665,684
Vehicle Repairs and Maintenance	23,737,637	3,037,871	26,775,508
Repair Equipment	5,983,634	1,154,520	7,138,154
Civil Repair and Maintenance	9,004,867	272,474	9,277,340
Rent	1,202,066		1,202,066
Insurance	4,831,078	318,710	5,149,788
Licence Fee	5,559,877	774,406	6,334,283
Land & Property Tax	171,505		171,505
Postage and Telegram	193,765		193,765
Telephone and Internet	3,849,110	309,540	4,158,650
Land Lease	9,356,082	0	9,356,082
Training	1,136,152	38,730	1,174,882
Printing and Stationery	4,925,594	203,003	5,128,597
Books and Periodicals	231,055		231,055
Advertisements	6,435,128	201,909	6,637,037
Guest Entertainment	2,645,731	280,104	2,925,835
Examination expenses	6,825		6,825
Misc Expenses	7,727,390	819,345	8,546,735
Travel	5,595,746	587,800	6,183,546
Transport	1,841,775		1,841,775
Meeting Expenses	10,706		10,706
Feasibility Study	5,304,193		5,304,193
Interest - Finance Cost - EPF	1,132,924,313	376,683,364	1,509,607,677
Interest - Finance Cost - CIT	18,141,079	12,849,411	30,990,490
Interest - Finance Cost - Lease		1,502,312	1,502,312
Service Fee	2,424,534		2,424,534
Annual Day Events and Celebrations	190,748	44,614	235,362
Bank Charges	6,268,819	1,933,848	8,202,667
Social and Local Development	45,663,049	3,875,899	49,538,948
Compensations	11,318		11,318
Legal Expenses	787,445		787,445
Donation	360,850		360,850
Public Hearing	429,670		429,670
Depreciation	85,958,606	1,385,315	87,343,921
Adjustments	238,169		238,169
<b>Total</b>	<b>1,774,191,507</b>	<b>460,165,617</b>	<b>2,234,357,124</b>

## Operation & Maintenance 42.5 MW

2020-21 Sanjen 42.5 MW	As at 15 -July-2020	Addition	As at 15-July-2021
Salary	120,780,216	22,457,168	143,237,384
Wages	13,681,790	443,365	14,125,155
Allowances and Benefits	96,030,695	15,148,214	111,178,909
Overtime Allowances	11,063,338	2,454,586	13,517,924
Employee Leave Provision	7,898,097	1,832,064	9,730,161
Medical Expenses	8,055,020	1,944,514	9,999,534
Employee Provident Fund	8,656,530	64,957	8,721,487
Social Security Fund	4174808	4,373,301	8,548,109
Employee Insurance	3,403,029	179,823	3,582,852
Employee Welfare	173095	342,553	515,648
NEA Employee Overhead	3,289,930	649,572	3,939,502
Other Services	4,423,696	750,977	5,174,673
Consulting Services	6,166,237		6,166,237
Electricity	4,375,984	1,556,010	5,931,994
Other Repair Maintenance	2,100,595	144,354	2,244,949
Fuel	26,452,187	1,611,191	28,063,378
Fuel - Heavy Equipment	2,755,744	2068412.74	4,824,157
Mobil and Lubricants	1,432,314	108,621	1,540,935
Vehicle Repairs and Maintenance	20,557,801	3,179,836	23,737,637
Repair Equipment	4,522,004	1,461,630	5,983,634
Civil Repair and Maintenance	8,498,746	506,121	9,004,867
Rent	1,202,066		1,202,066
Insurance	4,691,224	139,854	4,831,078
Licence Fee	5,081,288	478,589	5,559,877
Land & Property Tax	0	171505	171505
Postage and Telegram	193,765		193,765
Telephone and Internet	3,390,083	459,027	3,849,110
Land Lease	8,179,126	1,176,956	9,356,082
Training	1,119,152	17,000	1,136,152
Printing and Stationery	4,466,224	459,370	4,925,594
Books and Periodicals	231,055		231,055
Advertisements	5,945,454	489,674	6,435,128
Guest Entertainment	2,448,941	196,790	2,645,731
Examination expenses	6,825		6,825
Misc Expenses	7,154,820	572,570	7,727,390
Travel	5,012,121	583,625	5,595,746
Transport	1,841,775		1,841,775
Meeting Expenses	10,706		10,706
Feasibility Study	5,304,193		5,304,193
Interest - Finance Cost - EPF	828,076,297	304,848,016	1,132,924,313
Interest - Finance Cost - CIT	12,459,716	5,681,363	18,141,079
Service Fee	2,424,534		2,424,534
Annual Day Events and Celebrations	110,615	80133	190,748
Bank Charges	5,202,047	1,066,772	6,268,819
Social and Local Development	33,599,369	12,063,680	45,663,049
Compensations	11,318		11,318
Legal Expenses	688,000	99,445	787,445
Donation	360,850		360,850
Public Hearing	429,670		429,670
Depreciation	80,434,497	5,524,109	85,958,606
Adjustments	238,169		238,169
<b>Total</b>	<b>1,378,805,756</b>	<b>395,385,751</b>	<b>1,774,191,507</b>

### Capital Work in Progress (CWIP)

CWIP for each of the project, comprise of Capital Asset portion and Operation and Maintenance Portion

#### Capital Assets under CWIP

These include assets pertaining to the project construction and installation. These assets have been classified as those ready to use and those that are not ready to use. Ready to use assets are depreciated over the estimated useful life. Those that are not ready to use will be depreciated when they become ready to use. The depreciation pertaining to ready to use has been charged to the operation and maintenance additions under CWIP.

#### Operation and Maintenance under CWIP

Expenses directly attributable to the individual projects are recognised within the addition to the CWIP under Operation and Maintenance Expenses. These also include borrowing costs on the qualifying assets as well.

Useful life of the assets will be determined when the plants are ready to use.

### 3. Term Deposits

#### Accounting Policies

The Company has term deposits with Everest Bank Ltd. These instruments have maturity of one year at maximum and are interest bearing. The rates implicit on these deposits approximate the effective interest rates and the same rates are used to calculate the interest (finance) income and for the purpose of calculating the amortized costs of these

assets. The carrying value of these assets represent the amortized costs.

These are deposits and margins with various entities and authorities, are made by the company as the part of the operational or regulatory requirements.

#### Explanatory Notes

Term Deposits	NRs.	
	16-Jul-22	15-Jul-21
Everest Bank Ltd.- For bank guarantee lien	-	10,000,000
<b>Total</b>	<b>-</b>	<b>10,000,000</b>

### 4. Inventory

#### Accounting Policies

Inventories are carried at the lower of net realisable value or cost. Cost comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is measured using first in first out method. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the necessary estimated expenses.

#### Explanatory Notes

Inventory	NRs.	
	16-Jul-22	15-Jul-21
Corporate Office Store		
Project Store	10,848,605	843,692
<b>Total</b>	<b>10,848,605</b>	<b>843,692</b>

However, we have valued at cost price since the purchase of these stocks are on current fiscal year.



## 5. Advance Payments, Prepayments and Deposits

### Accounting Policies

These assets are subject annual review for any indication of impairment.

### Explanatory Notes

#### 5.1 Advances to contractors and consultants

Advances to contractors and consultants pertain to the contractual payments to the contractors and consultants and will be settled when the contracted work is completed and settled.

Advances to Contractors and Consultants	NRs.	
	16-Jul-22	15-Jul-21
ECI-BGCCPL JV - Lot 2 Upper	6	2,500,006
SEW Tundi JV - Lot 2 Lower	22,515,015	29,960,176
Dongfang Electric International Corp - Lot 3 Upper & Lower	18,694,263	96,587,324
Nepal Hydro and Electric Limited - Lot 4 Upper & Lower	6,985,049	27,976,600
Translation Difference on Advances	3,458,422	12,319,671
<b>Total</b>	<b>51,652,755</b>	<b>169,343,777</b>

## 6. Deposits and Margins

These are deposits and margins with various entities and authorities, are made by the company as the part of the operational or regulatory requirements.

Deposits and Margins	NRs.	
	16-Jul-22	15-Jul-21
LC Margin – HBL	4,515,672	6,456,042
PPA Security Deposit	-	444,000
Nepal Telecom	64,500	64,500
Margin Deposit HBL	1,275,000	1,275,000
Police Petrol Pump Deposit	200,000	200,000
Deposit for Custom Clearance	-	-
Guarantee Margin HBL	30,000	30,000
Guarantee Margin Laxmi Bank	888,000.00	-
<b>Total</b>	<b>6,973,172</b>	<b>8,469,542.49</b>

## 7. Prepayments

Instances where the payments have been made and where the expenses pertain to the future period(s) are recognised as prepayments. These amounts are charged to statement of profit or loss in the period to which they relate with.

Prepayment	NRs.	
	16-Jul-22	15-Jul-21
Prepaid Insurance	225,971	128,212
<b>Total</b>	<b>225,971</b>	<b>128,212.17</b>

## 8. Taxes

### Accounting Policies

#### Current Taxes

SJCL applies NAS 12 *Income Taxes* in accounting for taxes on income. Income tax payable on taxable profits (Current Tax) is recognised as an expense in the period in which the profits arise. Withholding taxes are also treated as income taxes. Income tax recoverable on tax allowable losses is recognised as a current tax asset only to the extent that it is regarded as recoverable by offset against taxable profits arising in the current or prior period. Current tax is measured using tax rates and tax laws that have been enacted or substantively enacted at the statement of financial position date. Current tax assets and liabilities have been netted off, as there is a legal right to settle those amounts on net basis. The net current tax asset / liability has been reported separately in the statement of financial position.

## Deferred Taxes

Deferred tax is provided in full, using the liability method, on temporary differences arising from the differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates and legislation enacted or substantively enacted by the statement of financial position date, which are expected to apply when the deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets and liabilities are only offset when there is both a legal right to set-off and an intention to settle on a net basis.

Since the tax incidence will start from completion of 10 year from the date of commercial operation no deferred taxes has been calculated.

### Explanatory Notes

#### 8.1 Current Tax Assets and Liabilities

Current Tax Assets	NRs.	
	16-Jul-22	15-Jul-21
Advance Taxes	12,217,494	11,965,608
	<b>12,217,494</b>	<b>11,965,608</b>

Current Tax Assets include withholding tax deducted by other entities on behalf of the company, such as by the banks on the deposit interests. Since there is no incidence of income taxes, company has not paid any income taxes.

#### 8.2 Income Tax Expenses

The company is yet to come under operation and earn revenue. Therefore, there is no taxable income of the company. Further under the applicable income tax laws company

is exempt to pay income taxes for the first 10 years of operation. The company will be subject to 50% of the applicable corporate tax rate for the next 5 years after the completion of 10 years exemption period.

#### 8.3 Deferred Taxes

Tax loss can be carried forward for 7 years from the year of incurrence. Since there is 10 years of income tax exemption available to the company it is not likely that any deferred tax incidence will be adjusted in the foreseeable future.

#### 9. Term Deposits

These term deposits are classified as held to maturity and recognised at amortised cost using effective interest rate. Since there are no additional costs involved the intrinsic interest on these instruments are considered to be the effective interest rate and they cover for the default risk and tie value of money.

The term deposit with Everest bank limited as the lien for the purpose of issuance of guarantee has been classified as non-current. All the other term deposits have maturity period of less than one year. These deposit bear interests. The commercial banks are regulated by the central bank and the risks associated with these deposits are considered not to be significant. Company has made term deposits with commercial banks as under.

Term Deposits	NRs.	
	16-Jul-22	15-Jul-21
Kumari Bank Limited	-	150,000,000
Himalayan Bank Limited (Lien against Custom guarantee)	270,000	270,000
Laxmi Bank Limited	-	-
<b>Total</b>	<b>270,000</b>	<b>150,270,000</b>

## 10. Other Advances

### Explanatory Notes

These financial assets are classified as loans and receivables and recognised at amortised cost using effective interest rate. These advances do not bear any interest and are considered to be settled within normal course of operation. The company considers that there is nominal risk of default on these advances. The company considers that the cost of these assets are present the amortised costs.

Other Advances	NRs.	
	16-Jul-22	15-Jul-21
Staff Advances	35,000	20,602
Petty Cash Advance Cor+ Projects)	-	-
Bhajuratna Engineering	48,000	48,000
Advance to Rasuwa DAO - for Land	1,600,391	4,923,047
NRB Margin Receivables HBL	2,247,917	1,730,906
Other Advances	-	56,160
Other Receivables(Contractors+Others)	2,673,514	3,168,351
Employee Receivables	-	-
Achyut Singh Basnet	859,600	859,100
Himalayan Bank Limited	-	-
Everest Bank Limited	-	-
<b>Total</b>	<b>7,464,422</b>	<b>10,806,166</b>

## 11. Financial Instruments

### Accounting Policies

The company recognises financial instruments when it becomes a party to the terms of the contract, which is the trade date or the settlement date. SJCL applies NAS 39 Financial Instruments: Recognition and Measurement the recognition, classification and measurement, and de-recognition of financial assets and financial liabilities, the impairment of financial assets, and hedge accounting.

## Classification and measurement

Financial assets are classified under four categories as required by NAS 39, namely,

	NAS 39 classification - Financial Assets	Subsequent measurement
1	Fair Value through Profit or Loss	At Fair Value – through P&L
2	Held to Maturity	At Amortised cost using effective interest rate
3	Loans & Receivables	At Amortised cost using effective interest rate
4	Available for Sale	At Fair Value – through Equity

Financial Liabilities are classified under four categories as required by NAS 39, namely,

	NAS 39 classification - Financial Liabilities	Subsequent measurement
1	Fair Value through Profit or Loss	At Fair Value – through P&L
2	Other Financial Liabilities	At Amortised cost using effective interest rate

At initial recognition, the company measures financial instruments (financial assets and liabilities) at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

### De-recognition

The company derecognises a financial asset, or a portion of a financial asset, from its balance sheet where the contractual rights to cash flows from the asset have expired, or have been transferred, usually by sale, and with them either substantially all the risks and rewards of the asset or significant risks and rewards, along with the unconditional ability to sell or pledge the asset.

Financial liabilities are derecognised when the liability has been settled, has expired or has been extinguished.

### 11.1 Financial Assets

Financial asset is any asset that is:

- (a) cash
- (b) an equity instrument of another entity;
- (c) a contractual right:
  - i. to receive cash or another financial asset from another entity; or
  - ii. to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- (d) a contract that will or may be settled in the entity's own equity instruments and is:
  - i. a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or
  - ii. a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

#### 11.1.1. Bank Balances

These financial assets are classified as Bank balances. The call accounts are interest bearing and current accounts are non-interest bearing. The company considered that there are nominal risks associated with these instruments.

S.N.	Bank Balances	NRs.	
		16/07/2022	15/07/2021
1	Everest Bank Limited	6,451,443	481,909
2	Himalayan Bank Limited	10,058,224	190,276
3	Nepal Bank Limited - Dhunche	92,944	90,190
4	Nepal Bank Limited - Kantipath	-	32,850
5	Megha Bank Limited - Call & Current	-	1,021,303
6	Nepal SBI bank Limited	-	244,084
7	Siddhartha Bank Limited	752,035	746,200
8	Janta Bank Limited	-	310,179
9	Century Bank Limited	496,186	836,824
10	Prabhu Bank Limited	14,138	528,925
11	Kumari Bank Limited	13,557,136	2,598,724
12	Sanima Bank Limited	6,633,300	160,594
13	Laxmi Bank Limited	21,257,095	4,048,342
14	NMB Bank Limited	55,184,103	638,046
	<b>Total</b>	<b>114,496,603</b>	<b>11,928,445</b>

### Cash and Cash Equivalents

These bank balances also represent the cash and cash equivalents of the company. These can be readily converted into cash with nominal risk.

### 12. Share Capital

#### Accounting Policies

#### Equity Instruments are:

Any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities meeting both of the following condition

- (i) No contractual obligation to deliver cash / another financial instrument
- (ii) Will or may be settled in the company's own equity

SJCL applies NAS 32, *Financial Instruments*:

*Presentation*, to determine whether funding is either a financial liability (debt) or equity. Issued financial instruments or their components are classified as liabilities if the contractual arrangement results in the company having a present obligation to either deliver cash or another financial asset, or a variable number of equity shares, to the holder of the instrument. If this is not the case, the instrument is generally an equity instrument and the proceeds included in equity, net of transaction costs.

Dividends and other returns to equity holders are recognised when paid or declared by the members at the AGM and treated as a deduction from equity.

Where issued financial instruments contain both liability and equity components, these are accounted for separately. The fair value of the debt is estimated first and the balance of the proceeds is included within equity.

### Explanatory Notes

15-Jul-21	Number of Shares	Value per share	Capital in Value
Authorised capital	37,500,000	NPR100	3,750,000,000
Issued capital	36,500,000	NPR100	3,650,000,000
Paid up capital	32,850,000	NPR100	3,285,000,000
15-Jul-20	Number of Shares	Value per share	Capital in Value
Authorised capital	37,500,000	NPR100	3,750,000,000
Issued capital	36,500,000	NPR100	3,650,000,000
Paid up capital	32,850,000	NPR100	3,285,000,000

Share Capital Reconciliation	NRs.	
	15-Jul-2022	15-Jul-2021
Opening Share Capital	3,285,000,000	3,285,000,000
Capital Issued during the period	-	-
Allotment Adjustments	-	-
<b>Total</b>	<b>3,285,000,000</b>	<b>3,285,000,000</b>

Percentage Holding in Paid Up Share Capital	NRs.	
	15-Jul-2022	16-Jul-2021
Chilime Hydropower Company Limited	43.73%	43.73%
Nepal Electricity Authority	11.51%	11.51%
Various Municipalities – Rasuwa District	1.42%	1.42%
General Public	16.67%	16.67%
Depositors of EPF	21.67%	21.67%
Project Effected Local	0.00%	0.00%
Employees of Promoter Companies	3.89%	3.89%
Employees of EPF	1.11%	1.11%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Shareholding Structure as per MOA	15-Jul-2022
Chilime Hydropower Company Limited	39.36%
Nepal Electricity Authority	10.36%
Various Municipalities – Rasuwa District	1.28%
General Public	15.00%
Depositors of EPF	19.50%
Project Effected Local	10.00%
Employees of Promoter Companies	3.50%
Employees of EPF	1.00%
<b>Total</b>	<b>100.00%</b>

The company has allotted 10% of its share capital to project effected Local after fiscal year end. i.e. from 2079/05/05 to 2079/06/04.

### 13. Reserves

#### Explanatory Notes

Reserves	NRs.	
	16-Jul-22	15-Jul-21
Capital Premium	-	-
Retained Earning	(213,662,650)	(167,624,338)
Revaluation Reserve		
Deferred Tax Reserve		
<b>Total</b>	<b>(213,662,650)</b>	<b>(167,624,338)</b>

#### Share (Capital) Premium

Any premium collected on issue of shares to the public is credited to this reserve. This reserve is utilised only for issue of the bonus share capital.

#### Retained Earning

Earning made during the current and previous years not distributed has been credited to this reserve.

#### Explanatory Notes

Share issue expenses amounting to NRs. 996,862 has also been charged to Retained earning for the period.

#### Revaluation Reserve

This is the reserve created to include any gain on revaluation of property plant and equipment.

#### Deferred Tax Reserve

It is company's policy to appropriate the equivalent portion of the deferred tax assets when a net deferred tax asset arises. In event where deferred tax liability arises such amounts are reclassified within the equity to retained earnings.

### 14. Financial Liabilities

A financial liability is any liability that is:

(a) contractual obligation:

- i. to deliver cash or another financial asset to another entity; or
- ii. to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity; or

(b) a contract that will or may be settled in the entity's own equity instruments and is:

- i. a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
- ii. a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

#### 14.1.1. Loans and Borrowings

The Loans and borrowings includes commission paid during the sanction of loans and borrowings. .25% Commission was charged by EPF which amounts to Rs.12.50 lakhs. Management considers the impact as immaterial and therefore the inherent interest on these instruments represent the effective interest. Since these instruments are held solely for the purpose of principal and interest the effective interest rate is assumed to cover for the time value of money, i.e. EIR exactly discounts the financial instruments therefore no discounting has been considered.

Loans & Borrowings	NRs.	
Non-Current Portion	16-Jul-22	15-Jul-21
From Employee Provident Fund	4,252,400,000	3,260,000,000
Capitalised Interest – EPF	2,251,898,382	1,712,100,050
<b>Sub Total</b>	<b>6,504,298,382</b>	<b>4,972,100,050</b>
Current Portion	16-Jul-22	15-Jul-21
Citizen Investment Trust	-	0
NMB Bank Loan	350,000,000	350,000,000.00
<b>Sub Total</b>	<b>350,000,000</b>	<b>350,000,000</b>
<b>Total</b>	<b>6,854,298,382</b>	<b>5,322,100,050</b>

### 14.1.2 Other Liabilities and Payables

S.N	Other Liabilities and Payables	NRs.	
		16-Jul-22	15-Jul-21
1	Deposits Received from Contractors	252,666,208	220,341,450
2	Withholding Tax on payments		
3	Payable to Employees	92,833	2,906,047
4	SMEC		
5	Payable to Contractors and Consultants	48,937,432	28,591,944
6	Payable to NEA - Overhead	5,801,857	1,652,388
7	Chilime Jalavidhyut Company Limited	-	1,059,261
8	Translation Difference on Retention	18,787,518	9,844,852
9	Meeting Allowances Payable		
10	Vat Payable	3,138,612	5,708,395
11	TDS Payable	2,644,847	3,371,760
12	Liabilities under Finance Lease	21,383,612	
13	Other Liabilities and Payables	24,304	1,323,606
14	P & B Associates	69,688	-
15	MGS & Associates	-	144,950
16	S. D. & Associates	393,413	335,800
17	Employee Provident Fund	55,062,000	
	<b>Total</b>	<b>409,002,324</b>	<b>54,998,753</b>

### 14.1.3 Deposits Received from Contractors

S.N	Deposit Received from Contractors	NRs.	
		16-Jul-22	15-Jul-21
	Deposit Received from Contractors	252,666,208	220,341,450
	<b>Total</b>	<b>252,666,208</b>	<b>220,341,450</b>

### 14.2. Fair Value Measurements of Financial Instruments

In accordance with NFRS 13 Fair Value Measurement, the Company categorises financial instruments carried on the reporting sheet at fair value using a three-level hierarchy. Financial instruments categorised as Level 1 are valued using quoted market prices and therefore there is minimal judgement applied in determining fair value. However, the fair value of financial instruments categorised as Level 2 and, in particular, Level 3 is determined using valuation techniques including discounted cash flow analysis and other valuation models. In addition, in line with market practice, the company applies credit, debit and funding valuation adjustments in determining the fair value of its uncollateralised assets. A description of these adjustments is set out as under.

These valuation techniques involve management judgement and estimates the extent of which depends on the complexity of the instrument and the availability of market observable information. Valuation techniques for Level 2 financial instruments use inputs that are based on observable market data. Level 3 financial instruments are those where at least one input, which could have a significant effect on the instrument's valuation, is not based on observable market data. Determining the

appropriate assumptions to be used for Level 3 financial instruments requires significant management judgement. Further details of the company's Level 3 financial instruments and the sensitivity of their valuation including the effect of applying reasonably possible alternative assumptions in determining their fair value are set out wherever required.

### Valuation of financial assets and liabilities

Assets and liabilities carried at fair value or for which fair values are disclosed have been classified into three levels according to the quality and reliability of information used to determine the fair values.

**Level 1** - Level 1 fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities. Products classified as level 1 predominantly comprise equity shares, treasury bills and other government securities.

**Level 2** - Level 2 valuations are those where quoted market prices are not available, for example where the instrument is traded in a market that is not considered to be active or valuation techniques are used to determine fair value and where these techniques use inputs that are based significantly on observable market data. Examples of such financial instruments include most over-the-counter derivatives, financial institution

issued securities, certificates of deposit and certain asset-backed securities.

**Level 3** - Level 3 portfolios are those where at least one input, which could have a significant effect on the instrument's valuation, is not based on observable market data. These are valued using various valuation techniques that require significant management judgement in determining appropriate assumptions, including earnings multiples and estimated future cash flows.

#### 14.2.1. Fair Value of Financial Assets and Financial Liabilities Carried at Fair Value

There are no financial assets or financial liabilities carried at fair value.

#### 14.2.2. Fair Value of Assets and Liabilities Carried at Amortised Costs

Assets and liabilities carried at amortised costs using effective interest rate as below, do not have the active market quoted price nor they have observable similar value inputs. Management considers that the cost and / recognised value of these instruments represents the fair value and these assets and liabilities will be recovered or settled at the recognised amount without significant risk in normal course of the business.



	Carrying amount	Fair Value	Quoted prices	Observable Inputs	Unobservable inputs
			(Level 1)	(Level 2)	(Level 3)
<b>Assets and Liabilities 21-22</b>					
<b>Assets</b>					
Term Deposit - non current	270,000	270,000	-	-	270,000
Term Deposits with Banks – current	-	-	-	-	-
Other Advances	7,464,422	7,464,422	-	-	7,464,422
Bank Balances Call and Current	114,496,603	114,496,603	-	-	114,496,603
<b>Liabilities</b>		-			-
Loans and Borrowings	6,504,298,382	6,504,298,382	-	-	6,504,298,382
Other Liabilities and Payables	137,548,598	137,548,598	-	-	137,548,598
<b>Assets and Liabilities 20-21</b>					
Term Deposit - non current	10,000,000	10,000,000	-	-	10,000,000
Term Deposits with Banks – current	150,270,000	150,270,000	-	-	150,270,000
Other Advances	10,806,166	10,806,166	-	-	10,806,166
Bank Balances Call and Current	11,928,445	11,928,445	-	-	11,928,445
<b>Liabilities</b>					
Loans and Borrowings	5,322,100,050	5,322,100,050	-	-	5,322,100,050
Other Liabilities and Payables	54,998,753	54,998,753	-	-	54,998,753

### 14.2.3. Provisions

	NRs.	
	2021/22	2020/21
Employee Leave Provision	7,281,454	3,602,289
Other Provision		
<b>Total</b>	<b>7,281,454</b>	<b>3,602,289</b>

Leave provision of Employees are calculated for the year and expenses of leave during the year are recognized through Income Statement. Since the implication of Actuarial valuation on leave encashment is minimal, leave encashment is valued on the basis of Basic Salary and number of leave accumulated.

### 15. Revenue

#### Accounting Policies

The company applies NAS 18 for recognition of revenue. Revenue includes income from sale of goods, for providing services, interest, royalty and dividends. Revenue is recognised when right to receive is established, amount quantified and it is almost certain that the amount(s) is received or will be received.

## Explanatory Notes

	NRs.	
	2021/22	2020/21
Revenue from Contract with Customers	-	-
Finance income	-	-
Dividend Income	-	-
Other income	755,273	1,301,249
<b>Total</b>	<b>755,273</b>	<b>1,301,249</b>

### 15.1. Revenue from Contract with Customers

	NRs.	
	2021/22	2020/21
Rental income	-	-
Tender sales	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### 15.2. Finance Income

	NRs.	
	2021/22	2020/21
Interest on Deposits	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Interest on Deposits during the year amounting to **NRs. 1,689,241.75** has been netted off with interest expenses incurred during the year.

### 15.3. Other Income

	NRs.	
	2021/22	2020/21
Other Income	750,273	1,181,134
Misc Income	-	120,115
Tender Sales	5000	-
<b>Total</b>	<b>755,273</b>	<b>1,301,249</b>

## 16. Employee Benefit

### Accounting Policies

Company applies NAS 19 *Employee benefits* for accounting most of the components of staff costs.

### Short-term employee benefits

Salaries, allowances, socials security expenses, performance bonuses as provided in the law and other employee related expenses are recognised over the period in which the employees provide services to which the payments relate.

### Post-retirement benefits - Defined Contribution Scheme

SJCL provides contribution to Social Security Fund (SSF) as post-retirement benefits under defined contribution scheme. A certain percentage of basic salary is paid into the scheme on monthly basis. SJCL recognises contributions due in respect of the accounting period to profit and loss. Any contributions unpaid at the reporting date are included as a liability.

### Post-retirement benefits - Defined Benefit Schemes

The company operates gratuity, accumulated annual leave payments and sick leave payments as post-retirement benefits as defined benefit schemes. Since only two employees are eligible for such benefits under cost benefit consideration independent actuarial assessment of post-employment liability is not undertaken. However, liabilities are valued and recognised at each reporting date on the full obligation basis as if such benefits payable to employees if the employees retired on the reporting date.

### Explanatory Notes

## 16.1. Employment Benefit Costs

Staff Expenses – Corporate	NRs.	
	2021/22	2020/21
<b>Current Employee Benefits</b>		
Salary	6,369,417	5,280,377
Wages	48,060	
Allowances and Benefits	5,446,967	5,278,574
Overtime Allowances	1,075,013	816,311
Employee leave	528,811	497,173
Employee Medical	479,218	440,828
Employee Insurance	27,800	102,408
Training	-	6,000
Capacity Development exposures	-	187,975
<b>Post-Employment Benefits</b>		
Defined Contribution Plan Expenses – EPF	64,421	129,442
Defined Contribution Plan Expenses -Social Security Fund	967,036	773,748
Defined Benefit Plan Expenses		
<b>Total</b>	<b>15,006,743</b>	<b>13,512,835</b>

Staff Expenses – Sanjen 42.5MW	NRs.	
	2021/2022	2020/2021
<b>Current Employee Benefits</b>		
Salary	21,620,482	22,457,168
Wages	145,992	443,365
Allowances and Benefits	13,242,916	15,148,214
Overtime Allowances	2,275,824	2,454,586
Employee Leave Provision	2,168,488	1,832,064
Medical Expenses	1,802,360	1,944,514
Employee Insurance	144,064	179,823
NEA Employee Overhead	679,200	649,572
Training	38,730	17,000
Staff Welfare	-	342,553
<b>Post-Employment Benefits</b>		
Defined Contribution Plan Expenses - EPF	67,920	64,957
Defined Contribution Plan Expenses -Social Security Fund	4,188,256	4,373,301
<b>Total</b>	<b>46,374,232</b>	<b>49,907,118</b>

Staff Expenses – Sanjen Upper 14.8 MW	NRs.	
Current Employee Benefits	2021/22	2020/21
Salary	12,586,061	10,734,062
Wages	277,666	350,595
Allowances and Benefits	9,006,811	7,398,561
Overtime Allowances	1,683,655	1,523,083
Employee Leave Provision	1,062,992	897,931
Medical Expenses	1,047,940	943,680
Employee Insurance	76,600	123,187
Training	1,759,125	7,000
Staff Welfare	-	149,380
<b>Post Employment Benefits</b>		
Defined Contribution Plan Expenses - EPF	-	-
Defined Contribution Plan Expenses -Social Security Fund	2,517,212	2,138,472
<b>Total</b>	<b>30,018,062</b>	<b>24,265,950</b>

Employee benefits costs is charged for the services rendered during the period and for the allowances and benefits pertaining to the period during which such services are rendered and the employee related expenses incurred for such periods.

Employee benefit costs for Corporate Staff is charged directly to profit or loss and those employee costs pertaining or directly attributable to the projects have been charged to the capital work in progress of the individual projects within operation and maintenance costs.

## 16.2. Post-Employment Benefits

### 16.2.1 Defined Contribution Plan

Employees are entitled to the Social Security scheme (SSF) contribution of 20% of their salaries under defined contribution plan. These amounts are deposited to Social Security Fund (SSF). Once deposited the company is absolved from further obligations. Details of the payments made under the plan are disclosed in Note 10.1.

### 16.2.2. Defined Benefit Plan

The company does not have any employees who qualify for defined benefit payments. The entire workforce comprises of the contracted staffs with four being deputed under secondment from Nepal Electricity Authority (NEA). The four staff seconded from NEA will receive the defined benefits under NEA by laws from NEA for which SJCL pays special overhead to NEA. Therefore, no actuarial measurement of defined benefit obligation is calculated.

## 17. Depreciation and Amortisations

The depreciation and amortisation pertaining to the corporate assets has been charged to profit or loss.

	NRs.	
	2021-22	2020-21
Depreciation of Property Plan and Equipment	5,186,234	854,305
Amortisation of Intangible assets	-	-
<b>Total</b>	<b>5,186,234</b>	<b>854,305</b>

## 18. Operating and Administrative Expenses

	NRs.	
	2021-22	2020-21
Lease Expenses	-	5,082,000
Security Services Expenses	332,697	292,421
Water & Electricity	458,300	365,659
Consulting Services	662,293	802,130
Vehicle Repair and Maintenance	800,279	674,629
Repair – premises	15,000	-
Other Repair	147,603	106,644
Fuel and Lubricants	2,077,951	1,346,824
Insurance	83,163	71,357
License Fees	915,475	134,120
Legal Fee	100,000	100,000
Telephone and Internet	660,302	645,966
Postage & Telegram		
Printing and Stationery	339,585	469,404
Books and Periodicals	65,425	59,270
Examination Expenses		
Guest Refreshments	317,013	290,706
Advertisement	479,691	281,031
Annual Day and events expenses	380,431	368,545
Meeting fees	880,000	963,000
Directors Travel and Allowances	180,000	180,000
Other Meeting Allowance	1,128,000	1,382,500
Meeting expenses	518,857	339,410
Organization Development Expenses	145,457	-
Training Expenses	278,284	-
Audit Fee	528,501	457,876
Audit Expenses	145,273	215,751
Travel	260,834	79,475
Bank Charges	2,543	650
Finance Cost under Financial Lease	947,187	-
NEA Overhead Charges	644,208	1,294,414
Misc Expenses	454,622	299,740
<b>Total</b>	<b>13,948,973</b>	<b>16,303,520</b>

## 19. Impairments and Write-Offs

	NRs.	
	2021-22	2020-21
Write off of assets	-	-
Impairment of assets	-	-
Less: Reversal of Impairment	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 20. Effects of Changes in foreign exchange rates

### Accounting Policies

Foreign currency transactions are converted into functional currency using the exchange rate prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currency are translated in to the reporting currency of the company using the rates prevailing on the reporting date. The resulting gain or loss due to translation is taken to statement of profit or loss. Non-monetary assets are recorded using the rate of exchange prevalent as on the date of initial recognition.

### Explanatory Notes

	NRs.	
	2021-22	2020-21
Exchange Gain	10,649,141	1,838,110
Included in CWIP adjusted		
Translation Gain / (Loss)		
Advances	(8,861,249)	(3,372,744)
Retention	(8,942,666)	1,079,615
<b>Total</b>	<b>(7,154,773)</b>	<b>(455,019)</b>

Foreign currency advances given to the contractors and consultants and foreign currency retentions taken on behalf of the consultants and contractors have been considered as monetary

assets for translation as at reporting dates. Mid rate of Nepal Rastra Bank has been considered for period end translations as follows

	2021-22	2020-21
USD : NRs	127.81	119.34

## 21. Earnings Per Share

### Accounting Policies

The calculation of basic earnings per share is based on the profit attributable to equity holders of the company and the basic weighted average number of shares. When calculating the diluted earnings per share, the weighted average number of shares in issue is adjusted for the effects of all dilutive potential ordinary shares held in respect of the company.

### Explanatory Notes

	NRs.	
	2021-22	2020-21
Opening	32,850,000	32,850,000
Weight	1	1
Further Issue	-	-
Allotment Date	-	-
Weight	-	-
Further Issue	-	-
Allotment Date	-	-
Weight	-	-
Total Shares	32,850,000	32,850,000
Weighted Average Shares	32,850,000	32,850,000
PAT	(40,541,450)	(29,824,430)
<b>Basic EPS</b>	<b>(1.23)</b>	<b>(0.91)</b>
<b>Diluted EPS</b>	<b>(1.23)</b>	<b>(0.91)</b>

## 22. Finance Costs

Finance costs are capitalised and are included under capital work in progress under NAS 23 Borrowing Costs. Interest expenses have been included operation and maintenance expense of the individual projects. Interest income recognized from temporary investment of borrowings has been netted off with finance cost as explained in Notes 12.2.

## 23. Leases

The determination of whether an arrangement is a lease, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or whether the arrangement conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company considers whether:

The contract involves the use of an identified asset. This may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;

The Company has right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and

The Company has right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either;

The Company has the right to operate the asset; or

The Company designed the asset in a way that predetermines how and for what purpose it will be used.

The Company recognizes a right of use asset and a lease liability at the lease commencement date. The right to use of assets is the present value of the total lease payments up to the contract date from the start of contract inclusive of any increments on the payment of the rent. The present value has been derived using the discount rate equal to the interest rate of Employee Provident Fund. The Company has applied cost model after initial recognition on commencement date and subsequent measurement. The Company has measured the right-of-use asset at cost:

- a. Less accumulated depreciation and accumulated impairment and
- b. Adjusted for any reameasurmnt of lease liabilities if any.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted

using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's interest rate of Employee Provident Fund. Generally, the Company uses its interest rate of Loan from Employee Provident Fund as the discount rate. The lease liability is subsequently measured at amortized cost using the effective interest method.

The Company presents right of use assets under Note 1 PPE related to corporate assets to the financial statements & The Company presents right of use assets under Note 2 Capital Work in Progress capital assets related to the Sanjen Lower 42.5 to the financial statements while the corresponding lease liability is presented in Note 14.1.2, 'Other Liabilities & Payable'.

#### Short term leases and leases of low value assets

The Company has elected not to recognize right-of-use assets and lease liabilities for short term leases (that have a lease term of 12 months or less) and leases of low value assets. The Company recognizes lease payments associated with these leases as an expense on a straight line basis over the lease term.

#### Explanatory Notes

The Company has recognized a right of use of asset and lease liability as per NFRS 16 Leases. The right to use of assets and lease liability is the present value of the total lease payments up to the contract date from the start of contract inclusive of any increments on the payment of the rent. The right to use of assets is depreciated over the lease term on straight line basis. The lease liability is amortised over the lease term.

As required by Para 53 of disclosure part of NFRS 16 Leases, following amounts shall be disclosed about the leases of the company and the maturity analysis of lease liability is shown as below.

	NRs.	
	Right to Use of Assets	Leased Liabilities
Initial recognition on 1st Shrawan 2078	25,322,657	25,322,657
Less: Depreciation	5,387,021	
Add: Interest Cost		2,449,499
Less: Total cash outflow of lease		(7,458,030)
Balance 32nd Ashad 2079	19,935,636	21,383,612
	<b>Current Year</b>	<b>Previous Year</b>
Less Than 1 Year	6,435,223	-
1- 5 Year	6,641,651	-
More than 5 Year	32,476,297	-
	37,947,844	-

The amount of depreciation on right of use assets related to Corporate Office and interest cost recognized in profit or loss amounts to NPR 4,632,140 and NPR 947,187 for FY 2021/22 respectively & The amount of depreciation on right of use assets related to Sanjen Lower and interest cost recognized in CWIP amounts to NPR 754,882 and NPR 1,502,312 for FY 2021/22 respectively The Right of use assets and Lease liabilities amount to NPR 19,935,636 and 21,383,612 respectively.

#### 24. Service Concession Arrangements

IFRIC (International Financial Reporting Interpretation Committee) 12 gives guidance on the accounting by operators for public-to-private service concession arrangements.

This interpretation sets out general principles on recognizing and measuring obligations and related rights in service concession arrangements. The company has considered about the applicability of IFRIC 12 Service Concession Arrangement, issued by International Accounting Standard Board (IASB) for preparation and presentation of financial statements.

A feature of these service arrangements is the public service nature of the obligation undertaken by the operator. Public policy is for the services related to the infrastructure to be provided to the public, irrespective of the identity of the party that operates the services. The service arrangement contractually obliges the operator to provide the services to the public on behalf of the public sector entity. Other common features are:

1. The party that grants the service arrangement (the grantor) is a public sector entity, including a governmental body, or a private sector entity to which the responsibility for the service has been devolved.
2. The operator is responsible for at least some of the management of the infrastructure and related services and does not merely act as an agent on behalf of the grantor.
3. The contract sets the initial prices to be levied by the operator and regulates price revisions over the period of the service arrangement.

4. The operator is obliged to hand over the infrastructure to the grantor in a specified condition at the end of the period of the arrangement, for little or no incremental consideration, irrespective of which party initially financed.

**IFRIC 12-Service Concession Arrangements applies to public-private service concession arrangements if:**

1. The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them and at what prices;
2. The grantor controls-through ownership, beneficial entitlement or otherwise- any significant residual interest in the infrastructure at the end of the term of the arrangement.

An arrangement within the scope of this interpretation typically involves a private sector entity (an operator) constructing the infrastructure used to provide the public service or upgrading it (for example, by increasing its capacity) and operating and maintaining that infrastructure for a specified period of time. The operator is paid for its services over the period of the arrangement. The arrangement is governed by a contract that sets out performance standards, mechanisms for adjusting prices and arrangements for arbitrating disputes. Such an arrangement is often described as a 'build-operate-transfer', a 'rehabilitate-operate-transfer' or a 'public-to-private' service concession arrangement.



Nepal Electricity Authority (NEA) (a government entity), Chilime Hydropower Company Ltd (government controlled entity) and various municipalities holds more than 50% of the shares in SJCL. The interpretations provided in IFRIC 12 is based on the relationship of a “Grantor” and an “Operator” under a concession agreement. However, SJCL itself is a body where the majority of the capital investment has been done by a public-service entity i.e. NEA. Nepal Electricity Authority itself plays a major role in the management of the services provided by SJCL. In consideration of all these factors, it is concluded that the requirement of IFRIC 12 are not applicable to SJCL as the grantor-operator relationship cannot be established.

## 25. Related Parties Disclosures

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operation decisions, or one other party controls both. The definition includes subsidiaries, associates, directors, key management personnel and employees’ retirement benefit fund.

### 25.1. Identification of Related Parties

Following have been identified as related parties

#### i. Parent Company

- Chilime Hydropower Company Limited (shareholding is disclosed in Note: 8)

#### ii. By virtue of representation to the board of directors

- Nepal Electricity Authority
- Employee Provident Fund

#### iii. Board Chair and Directors

Position	2021-22	2020-21
Chairman	Ramji Bhandari	Ramji Bhandari
Director	Shanti Laxmi Shakya	Shanti Laxmi Shakya
Director	Lokhari Luitel	Lokhari Luitel
Director	Subhas Kumar Mishra	Subhas Kumar Mishra
Director	Narayan Prasad Acharya	Narayan Prasad Acharya
Director	Thakur Jung Thapa	Thakur Jung Thapa

#### iv. Key Managerial Personnel

Designation	2021-22	2020-21
CEO	Sunil Kumar Dhungel	Sunil Kumar Dhungel
Project Chief-Upper	Sudhan Singh Mahat	Sudhan Singh Mahat
Project Chief-Lower	Arpan Bahadur Singh	Arpan Bahadur Singh
Sr Contract Engineer	Dipak Ram Vaidhya	Dipak Ram Vaidhya
Company Secretary	Ghanashyam Shrestha	Ghanashyam Shrestha
Head Finance	Ghanashyam Shrestha	Ghanashyam Shrestha

v. Employee Provident Fund - EPF is considered related parties as it represents to the board. It also manages SJCL’s employee’s retirement benefit plans.

#### vi. Board of Directors allowances and facilities

S.N	Name	Designation	Meeting Allowance (Rs)	Board Facilities (Rs)
1	Ramji Bhandari	Chairman	80,000	30,000
2	Lok Hari Luitel	Director	158,000	30,000
3	Subhas Kumar Mishra	Director	113,000	30,000
4	Shanti Laxmi Sakya	Director	101,000	30,000
5	Thakur Jung Thapa	Director	151,000	30,000
6	Narayan Prasad Acharya	Director	212,000	30,000
<b>Total</b>			<b>815,000</b>	<b>180,000</b>

#### vii. Remuneration to Key Managerial Personnel

S.N	Name	Designation	Total Taxable Remuneration
1	Sunil Kumar Dhungel	Chief Executive Officer	2,729,008
2	Devendra Gautam	Senior Mechanical Engineer	1,938,646
3	Sudhan Singh Mahat	Project Manager SUHEP	2,217,653
4	Arpan Bahadur Singh	Project Manager SHEP	2,631,959
5	Deepak Ram Vaidhya	Senior Contract Engineer	1,528,084
6	Ghanshyam Shrestha	Account Chief	1,777,733
<b>Total</b>			<b>12,823,083</b>

## 25.2. Transactions with Related Parties

	NRs.	
	2021-22	2020-21
Land Lease from Chilime Hydropower company	1,232,804	1,176,956
Yearly Payment for Utilizing of NEA server for E-bidding	-	180,000
Overhead payment to NEA for deputed Staff	1,323,408	1,943,986
Directors' sitting fees	1,060,000	1,143,000
Remuneration to Key Managerial Personnel	12,823,083	10,846,358

Payment to EPF for provident fund of staff is disclosed in Note 10.

## 25.3. Year End balances with / from related parties

The year end payable balance with related parties are as follows:-

	NRs.	
	2021-22	2020-21
Chilime Jalavidhyut Company Limited	315,590	(1,059,261)
Nepal Electricity Authority	(5,801,857)	(1,652,388)
<b>Total</b>	<b>(5,486,267)</b>	<b>(2,711,649)</b>

## 26. Operating Segments

### Accounting Policies

NFRS 8 *Operating Segments* requires particular classes of entities (essentially those with publicly traded securities) to disclose information about their operating segments, products and services, the geographical areas in which they operate, and their major customers.

### Explanatory Notes

The Company has only one reportable operating segment (both in terms of geography and products) and therefore, identification, classification and disclosure of separate reportable operating segments in accordance with NFRS 8 is not disclosed separately.

## 27. Interest In Other Entities

### Accounting Policies

The company follows NFRS 12 *Disclosure of Interest in Other Entities* for disclosing the extent of the investment, control and influence.

### Explanatory Notes

SJCL does not have any interest in other entities.

## 28. Events After Reporting Period

### Accounting Policies

The company follows NAS 10 *Events After Reporting Period* for accounting and report for the events that occur after the reporting period. The company classifies those events as adjusting and non-adjusting in

### Explanations

There are no material events both adjusting or non-adjusting for the reporting periods.

## 29. Contingent Liabilities and Commitments

### Accounting Policies

Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events, and present obligations where the transfer of economic resources is uncertain or cannot be reliably measured. Contingent liabilities are not classified as on-SFP but are only disclosed unless the outflow of economic resources is probable.

A commitment is a contractual obligation to make a payment in the future. These amounts are not recorded in the statement of financial position since the company is not under obligation at reporting date to make such payments. The amounts below are the minimum amounts that we are committed to pay in future.

### Explanatory Notes

	NRs.	
	2020-21	2019-20
Contingent Liability	-	-
Commitments – Contractual	977,695,975	2,083,304,479
Litigation	-	-
<b>Total</b>	<b>977,695,975</b>	<b>2,083,304,479</b>

## 30. Restatement of prior period balances

Previously reported financial statements and financial statements for the current financial year as reported in the regulatory financial statements has been restated in compliances with the requirements of NFRS and due to prior period error adjustments.

## सान्जेन जलविद्युत कम्पनी लिमिटेड

महाराजगंज, काठमाडौँ

कम्पनीको नियमावलीमा देहाय बमोजिम संशोधन गर्ने प्रस्ताव गरिएको छ :

### ३ महले

नियम	भइरहेको ब्यवस्था	प्रस्तावित संशोधन	कारण र औचित्य
२३	<p><b>गणपूरक संख्या :</b></p> <p>१) वाँडफाँड भएको कूल शेयर संख्याको ५१ प्रतिशत शेयरको प्रतिनिधित्व हुने गरी कुल शेयरधनीहरु मध्ये कम्तीमा तीन जना शेयरधनी स्वयम वा आफनो प्रतिनिधि (प्रोक्सी) द्वारा उपस्थित भएमा सभा गर्न वाधा पर्ने छैन ।</p>	<p><b>गणपूरक संख्या :</b></p> <p>१) वाँडफाँड भएको कूल शेयर संख्याको ५० प्रतिशत शेयरको प्रतिनिधित्व हुने गरी कुल शेयरधनीहरु मध्ये कम्तीमा तीन जना शेयरधनी स्वयम वा आफनो प्रतिनिधि (प्रोक्सी) द्वारा उपस्थित भएमा सभा गर्न वाधा पर्ने छैन ।</p>	<p>साधारण सभा गर्न आवश्यक गणपूरक संख्या कम्पनी ऐन २०६३ मा रहेको ब्यवस्थासँग सामान्जस्यता हुने गरी मिलाइएको ।</p>
२७	<p><b>सञ्चालक समितिको गठन, संख्या र कार्यकाल :</b></p> <p>(२) यस कम्पनीमा दुई जना स्वतन्त्र सञ्चालक सहित ११(एघार) जना सञ्चालक रहेको सञ्चालक समिति हुनेछ र सञ्चालक समितिको गठन देहाय बमोजिम हुनेछ:</p> <p>(क) संस्थापक समुहका शेयरधनीहरुबाट मनोनित वा निर्वाचित पाँच (५) जना सञ्चालक ।</p> <p>(ख) सर्वसाधारण समुहका शेयरधनीहरुबाट नियुक्त वा मनोनित वा निर्वाचित एक जना महिला सहित चार (४) जना सञ्चालक ।</p> <p>(ग) सञ्चालक समितिको सिफारिसमा साधारण सभाबाट नियुक्त वा निर्वाचित दुई (२) जना स्वतन्त्र सञ्चालक ।</p> <p>(घ) सञ्चालक समितिको अध्यक्ष संस्थापक शेयरधनहरुबाट नियुक्त वा मनोनित वा निर्वाचित सञ्चालकहरु मध्येबाट छानिनेछ ।</p>	<p><b>२७. सञ्चालक समितिको गठन, संख्या र कार्यकाल :</b></p> <p>(२) यस कम्पनीमा एक जना स्वतन्त्र सञ्चालक सहित ७ (सात) जना सञ्चालकहरु रहेको सञ्चालक समिति हुनेछ र सञ्चालक समितिको गठन देहाय बमोजिम हुनेछ:</p> <p>(क) संस्थापक समुहका शेयरधनीहरुबाट मनोनित वा निर्वाचित चार (४) जना सञ्चालक ।</p> <p>(ख) सर्वसाधारण समुहका शेयरधनीहरुबाट नियुक्त वा निर्वाचित एक जना महिला सहित दुई (२) जना सञ्चालक ।</p> <p>(ग) सञ्चालक समितिको सिफारिसमा साधारण सभाबाट नियुक्त वा निर्वाचित एक (१) जना स्वतन्त्र सञ्चालक ।</p> <p>(घ) संस्थापक शेयरधनीहरुबाट नियुक्त वा मनोनित सञ्चालकहरु मध्येबाट सञ्चालक समितिको अध्यक्ष निर्वाचित हुनेछ ।</p>	<p>यस्तै प्रकृतिका अन्य कम्पनीहरुमा भएका व्यवस्थाहरु साथै यस अधिको साधारण सभामा शेयरधनीहरुबाट प्राप्त माग र सुझावलाई समेत सम्बोधन गर्न सञ्चालकहरुको संख्या पुनर्संरचना गर्नुपरेकोले ।</p>

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