

સાજેન જલવિદ્યુત કમ્પની લિમિટેડ



વાર્ષિક પ્રતિવેદન
૨૦૧૫/૦૧૬



સાજેન જલવિદ્યુત કમ્પની લિમિટેડ
SANJEN JALAVIDHYUT CO. LTD.



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सञ्चालक समिति



मनोज सिलवाल
अध्यक्ष



माधव प्रसाद कोइराला
सञ्चालक



लोकहरी लुईटेल
सञ्चालक



पर्सदो तामाङ
सञ्चालक



राजा राम श्रेष्ठ
सञ्चालक



नारायण प्रसाद आचार्य
सञ्चालक



किरण कुमार श्रेष्ठ
प्रमुख कार्यकारी अधिकृत



सुशान्त बास्तोला
कम्पनी सचिव

ब्यवस्थापन समूह



अर्पण बहादुर सिंह
आयोजना प्रमुख
सान्जेन जलविद्युत आयोजना



सुधन सिंह महत
आयोजना प्रमुख
सान्जेन (माथिल्लो) जलविद्युत
आयोजना



देवेन्द्र गौतम
सि.मेकानिकल इन्जिनियर



दिपक राम बैद्य
सि.कन्ट्र्याक्ट इन्जिनियर



शुकदेब घिमिरे
प्रशासन प्रमुख





सान्जेन जलविद्युत कम्पनी लिमिटेड नवौं वार्षिक साधारण सभा सम्बन्धी सूचना ।

यस कम्पनीको मिति २०७६/०८/०१ गते बसेको सञ्चालक समितिको १९२औं बैठकको निर्णयानुसार निम्न मिति, समय र स्थानमा निम्न विषय-सूचीमा छलफल एवं निर्णय गर्न यस कम्पनीको **नवौं वार्षिक साधारण सभा बस्ने** भएकोले शेयरधनी स्वयं उपस्थित हुन वा रीतपूर्वक प्रतिनिधि मुकरर गरी पठाई दिनु हुन सबै शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

मिति: २०७६/०८/२७ गते शुक्रवार (तदानुसार डिसेम्बर १३, २०१९)

स्थान: स्मार्ट क्याफे, धुम्बाराही, काठमाडौंको सभाहल ।

समय: विहान ११:०० बजे ।

शेयरधनी पुस्तिका बन्द रहने मिति: २०७६/०८/१५ गते आइतवार ।

साधारण सभामा छलफल हुने विषय-सूची:

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूद्वारा आर्थिक वर्ष २०७५/०७६ को वार्षिक प्रतिवेदनको प्रस्तुति र सो को स्वीकृति ।
२. आर्थिक वर्ष २०७५/०७६ को लेखापरीक्षकको प्रतिवेदन सहित २०७६ आषाढ मसान्तको वासलात र आर्थिक वर्ष २०७५/०७६ को नाफार-नोक्सान-हिसाव तथा नगद-प्रवाह विवरण सहितका वित्तीय विवरण उपर छलफल गरी पारित गर्ने ।
३. आर्थिक वर्ष २०७६/०७७ का लागि लेखापरीक्षकको नियुक्ति तथा निजको पारिश्रमिक निर्धारण ।
४. **विशेष प्रस्ताव:**
कम्पनीको प्रवन्ध-पत्र तथा नियमावली संशोधन सम्बन्धमा ।
५. विविध ।



सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव

नोट: उल्लेखित सूचना तथा अन्य जानकारीको लागि कम्पनीको वेबसाईट www.sjcl.com.np बाट प्राप्त गर्न सकिनेछ ।

साधारण सभा सम्बन्धी अन्य जानकारी ।

- १) सभामा उपस्थित हुने शेयरधनी महानुभावहरूले प्रवे शपत्रका साथै आफ्नो परिचय खुल्ने (जस्तै नागरिकताको प्रमाणपत्र वा अन्य कुनै परिचयपत्र) अनिवार्य रूपमा साथमा लिई आउनु हुन अनुरोध छ, अन्यथा सभाकक्ष भित्र प्रवेश गर्न पाइने छैन । कम्पनीको वार्षिक साधारण सभाको सूचना, सञ्चालक समितिको प्रतिवेदन, आर्थिक विवरण प्राप्त नभएको भएमा उक्त प्रतिवेदनहरू कम्पनीको केन्द्रीय कार्यालय, महाराजगंज, काठमाडौं तथा कम्पनीको शेयर र जिष्ट्रार सनराइज क्यापिटल लिमिटेड, कमलपोखरी, काठमाडौंबाट शेयरधनीको प्रमाण प्रस्तुत गरी प्राप्त गर्न सकिनेछ ।
- २) सभामा भाग लिन प्रतिनिधी (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले रितपूर्वकको प्रतिनिधी-पत्र (प्रोक्सी) दिई नियुक्त गर्नु पर्नेछ ।
- ३) प्रतिनिधी (प्रोक्सी) नियुक्त गरिसक्नु भएको शेयर धनी आफै सभामा उपस्थित भई हाजिरी पुस्तिकामा दस्तखत गर्नु भएमा त्यस्तो प्रतिनिधी पत्र (प्रोक्सी) स्वतः बदर हुनेछ ।
- ४) संयुक्त रूपमा शेयर खरिद गरेको अवस्थामा शेयर धनीको दर्ता कित्तावमा पहिलो नाम उल्लेख भएको व्यक्ती अथवा सर्वसम्मतीबाट प्रतिनिधी नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन पाउने छ ।
- ५) कुनै शेयरधनी महानुभावले छलफलका विषयहरू मध्ये विविध शिर्षक अन्तर्गत कम्पनी सम्बन्धी कुनै विषयमा छलफल गर्न गराउन चाहेमा सभा हुनु भन्दा ७ दिन अगावै कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा प्रस्ताव दिनु पर्नेछ । तर त्यस्तो प्रस्ताव छलफल र पारित हुने प्रस्तावको रूपमा समावेश गर्ने वा नगर्ने भन्ने अधिकार साधारण सभामा नै निहित हुनेछ ।
- ६) सभामा भाग लिने प्रत्येक शेयरधनी महानुभावले सभा हुने स्थानमा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नु पर्नेछ । शेयरधनी महानुभावहरूको सुविधाको लागि हाजिरी पुस्तिका साधारण सभा हुने दिन बिहान ९:०० बजेदेखि खुल्ला रहनेछ ।
- ७) कुनै संगठित संस्था वा कम्पनीले शेयर लिएको भए त्यस्तो संस्था वा कम्पनीले अधिकार प्रदान गरेको प्रतिनिधीले शेयरधनीको हैसियतले सभामा भाग लिन र मतदान गर्न पाउने छ ।
- ८) कम्पनीको शेयर दाखिल खारेज मिति २०७५/०८/१५ देखि २०७५/०८/२७ गतेसम्मका लागि बन्द रहनेछ ।
- ९) कम्पनीको शेयर रजिष्ट्रार सनराइज क्यापिटल लिमिटेड, कमलपोखरी, काठमाडौं रहेको छ ।



साञ्जेन जलविद्युत कम्पनी लिमिटेड

महाराजगंज, काठमाडौं

प्रतिनिधि नियुक्त गर्ने फारम

.....बस्ने म/हामी.....ले साञ्जेन जलविद्युत कम्पनी लिमिटेडको शेयरधनीको हैसियतले मिति २०७६ साल मंसिर २७ गते शुक्रवार (डिसेम्बर १३, २०१९) का दिन हुने **नवौं वार्षिक साधारण सभामा** मेरो/हाम्रो प्रतिनिधित्व गरी भाग लिनका लागिबस्ने श्रीलाई नियुक्त गरेको छु/छौं ।

प्रतिनिधि हुनेको

नाम :

दस्तखत :

ठेगाना :

मिति :

प्रतिनिधि नियुक्त गर्नेको

नाम :

दस्तखत :

ठेगाना :

मिति :



साञ्जेन जलविद्युत कम्पनी लिमिटेड

महाराजगंज, काठमाडौं

प्रवेश-पत्र

कम्पनीको मिति २०७६ साल मंसिर २७ गते शुक्रवार (डिसेम्बर १३, २०१९) का दिन हुने **नवौं वार्षिक साधारण सभामा** भाग लिन यो प्रवेश-पत्र जारी गरिएको छ ।

शेयरधनीको नाम :

शेयर प्रमाणपत्र नं.:

शेयरधनी संकेत नं.:

शेयर संख्या :

कम्पनी सचिव



अध्यक्षजूको मन्तव्य

नेपालमा उपलब्ध अपार जलश्रोतको उपयोग जलविद्युत मार्फत गरी देशको विकास र समृद्धि हासिल गर्ने राष्ट्रिय लक्ष्यमा हातेमालो गर्ने उद्देश्य सहित नेपाल सरकारको पूर्व स्वामित्वको नेपाल विद्युत प्राधिकरण, चिलिमे जलविद्युत कम्पनी लि., रसुवा जिल्ला स्थानिय तहको प्रबर्द्धकत्वमा सान्जेन जलविद्युत कम्पनी लि. गठन गरिएको हो। छरिएर रहेका स्वदेशी श्रम, शिप र पूँजी आदिको सदुपयोग गरी प्राकृतिक श्रोत साधनको उपयोग र लाभको सामुहिक बाँडफाँड मार्फत देश विकास र जनताको जिवनस्तर उकास्ने च्येयका साथ यस कम्पनीले रसुवा स्थित आमाछोदिङमो गाउँपालिका तत्कालिन चिलिमे गा.वि.सा.मा १४.८ मे.वा. क्षमताको सान्जेन (माथिल्लो) तथा त्यसैको क्यास्केड (Cascade) का रूपमा ४२.५ मे.वा. क्षमताको सान्जेन जलविद्युत आयोजना निर्माणाधिन अवस्थामा रहेका छन्।

सार्वजानिक संस्था, स्थानीय तथा सर्वसाधारणको स्वामित्व भाव, सहभागिता कायम गर्न तथा आयोजनाबाट प्राप्त हुने लाभको मूल्याङ्कनको आधारमा नेपाल सरकारले यस कम्पनीद्वारा प्रवर्द्धित दुवै आयोजनाहरूलाई **“जनताको जलविद्युत”** कार्यक्रम अन्तर्गत समावेश गरेको छ। प्राकृतिक श्रोतका समुचित प्रयोग तथा लाभको बाँडफाँड (Profit Sharing) जनतासम्म पुगोस् भनी Public Private People Partnership (4Ps) को माध्यमबाट शुरु गरिएका यी आयोजनाहरूलाई नेपाल सरकारबाट जनताको जलविद्युत कार्यक्रम अन्तरगत समावेश गरी दिदा यसको महत्व अझै बढेको महसुस भएको छ।

आयोजना निर्माणको लागि स्वपूँजी अन्तरगत प्रवर्द्धक अलावा कर्मचारी सञ्चयकोषका सञ्चयकर्ता कर्मचारीहरू, आम सर्वसाधारण समेत गरी करिब ५ लाख शेयरधनीहरूको लगानी रहेको यस संस्थामा स्वपूँजी तथा कर्मचारी सञ्चयकोषको ऋण लगानीमा अघि बढाईएका सान्जेन (माथिल्लो) र सान्जेन जलविद्युत आयोजनाहरूको निर्माण अन्तिम चरणमा रहेका छन्। निर्माणधिन यी आयोजनाहरूलाई यथासंभव समयमा नै सम्पन्न गर्न हामी सम्पूर्ण सञ्चालक समिति र व्यवस्थापन पूर्ण रूपमा लागेका छौं। भुकम्प, नाकाबन्दी, असजिलो भौगोलिक अवस्थितिका समस्याहरू हुँदाहुँदैपनि हाल समग्रमा सान्जेन (माथिल्लो) ज.वि.आ. को करीव ८५% तथा सान्जेन ज.वि.आ. को ७३% प्रगतिको अवस्थामा रहेका छन्। सान्जेन (माथिल्लो) ज.वि.आ. यसै आ.व.को अन्त्यसम्म तथा सान्जेन ज.वि.आ. अर्को आ.व. भित्र सञ्चालनमा ल्याउने कार्य योजना अनुरूप प्रयासहरू भईरहेका छन्।

सार्वजानिक खरीदका प्रक्रियाहरू तथा जग्गा प्राप्त लगाएतका विविध समस्याहरूका बावजुद आयोजनालाई यस अवस्थासम्म ल्याई पुर्याउन सहयात्रा र सहयोग गर्नु हुने सम्पूर्ण सरकारी, गैरसरकारी संघसंस्थाहरू, स्थानीय तह मन्त्रालय र विभागहरू, ऋणदाता संस्था, प्रवर्द्धक संस्था तथा आयोजना कार्यान्वयनमा खट्नुहुने व्यवस्थापन र कर्मचारी मित्रहरू धन्यवादका पात्र हुनुहुन्छ। यसका साथै कम्पनी तथा निर्माणाधिन आयोजनालाई यहाँ सम्म ल्याइपुर्याउन कम्पनीको सरोकारवालाहरू र शेयरधनीको भरोसा र विस्वास सदैव महत्वपूर्ण रहदै आएको छ।

अन्तमा आगामि दिनमा कम्पनीको लक्ष्य उद्देश्य अनुरूप हाल निर्माणधिन दुवै आयोजनालाई सम्पन्न गरे पश्चात सम्भाव्य जलविद्युत आयोजनाको पहिचान गरी अनुमतिपत्र प्राप्त गरी सर्वेक्षण, निर्माण, सञ्चालन र व्यवस्थापन गर्ने र अन्य कम्पनीसंग मिलि लगानी गर्ने वा नयाँ कम्पनी स्थापना गर्ने लगायतका काम कारवाहीहरू अगाडि बढाइने छ।

श्री मनोज सिस्वा

अध्यक्ष

सान्जेन जलविद्युत कम्पनी लिमिटेड



सञ्चालक समितिको तर्फबाट नवौं वार्षिक साधारण सभामा अध्यक्षद्वारा प्रस्तुत आ.व. २०७५/०७६ को वार्षिक प्रतिवेदन ।

शेयरधनी महानुभावहरू:

यस कम्पनीको नवौं वार्षिक साधारण सभामा म साब्जेन जलविद्युत कम्पनी लिमिटेडको तर्फबाट यहाँहरूलाई हार्दिक स्वागत गर्न चाहन्छु । यस गरिमामय सभामा सञ्चालक समितिको तर्फबाट आर्थिक वर्ष २०७५/०७६ को वार्षिक प्रतिवेदन र सोही अवधिको लेखापरीक्षण भएका वित्तीय विवरणहरू प्रस्तुत गर्ने अनुमति चाहन्छु । साथै यस कम्पनीको आ.व. २०७५/०७६ को प्रगति विवरणहरू पनि संक्षिप्त रूपमा यहाँहरू समक्ष प्रस्तुत गर्न चाहन्छु ।

१. आ.व. २०७५/०७६ को कारोवारको

सिंहावलोकन:

आ.व. २०७५/०७६ मा कम्पनीको बैंक मौज्जातमा व्याज वापत रु. १ करोड ९९ लाख ७५ हजार र अन्य आम्दानीमा विनियमदरको लाभ रु ३ करोड १६ लाख ७९ हजार समेत रु १ करोड र अन्य आम्दानी रु ७७ लाख १४ हजार समेत गरी रु ५ करोड ९३ लाख ६९ हजार आम्दानी भएको छ ।

सोही अवधिमा कर्मचारी एवं प्रशासकीय खर्च (के.का.) मा रु. ३ करोड २५ लाख ५० हजार खर्च हुन गएको छ । आ.व. २०७५/०७६ को आम्दानी र खर्चको विस्तृत विवरण संलग्न लेखापरीक्षित वित्तीय विवरण अनुसार रहेको व्यहोरा अवगत गराउन चाहन्छु ।

आ.व. २०७५/०७६ को आम्दानी तथा खर्चको संक्षिप्त विवरण निम्नानुसार तालिका १ मा प्रस्तुत गरिएको छ:

तालिका १: आम्दानी र खर्च तर्फ:

रु हजारमा

विवरण	यस वर्षको (२०७५/०७६) रु.	गत वर्षको (२०७४/०७५) रु.
आम्दानी	५,९३,६९	३,१०,७४
संचालन संभार खर्च (कर्मचारी कार्यालय)	(३,२५,५०)	(३,६०,७८)
संचालनबाट नाफा र नोक्सान	२,६८,१८	(५०,०४)
कूल संचित नाफा र नोक्सान	(७,९१,२६)	(१०,०७,३९)

तालिका २: आ.व. २०७५/०७६ सम्मको सम्पत्ति तथा दायित्वको विवरण

रु हजारमा

विवरण	२०७६ आषाढ ३१ गतेको रु.	२०७५ आषाढ ३२ गतेको रु.
शेयर पूँजी	३,२८,५०,००	२,७३,७५,००
चालू दायित्व	१९,९२,०६	१८,७९,९०
मध्यम तथा दीर्घकालिन ऋण	२,९०,२१,७८	२,६०,३७,३७
कूल संचित नाफा र नोक्सान	(७,९१,२६)	(५०,०४)
जम्मा पूँजी तथा दायित्व	६,३०,७२,५८	५,४२,८४,८७
स्थिर सम्पत्ति तथा कार्य प्रगति	५,८७,३४,०२	४,३७,०९,१५
चालू सम्पत्ति	४३,३८,५६	१,०५,७५,७२
जम्मा सम्पत्ति	६,३०,७२,५८	५,४२,८४,८७

१.२ स्व:पूँजी लगानीको अनुपात:

यस कम्पनीको अधिकृत पूँजी रु. ३ अर्ब ७५ करोड र जारी पूँजी रु. ३ अर्ब ६५ करोड रहेको छ जस मध्ये संस्थापक समुहमा ५१ प्रतिशत र अन्य सर्वसाधारण समुहमा ४९ प्रतिशत शेयर बाँडफाँडका लागि छुट्टाइएको छ। यसको संक्षिप्त विवरण तालिका ३ मा प्रस्तुत गरिएको छ:

१.३ आयोजनामा भएको लगानी:

आ.व. २०७५/०७६ आषाढ मसान्तसम्ममा सान्जेन तथा सान्जेन (माथिल्लो) जलविद्युत आयोजनामा जम्मा रु. ४ अर्ब

९६ करोड ८१ लाख ९ हजार (दीर्घकालीन व्याज बाहेक) लगानी भइसकेको छ। त्यस्तै गरी जिल्ला प्रशासन कार्यालय रसुवालाई जग्गाको मुआब्जा वापत, परामर्शदातालाई, सिभिल कार्य, ईलेक्ट्रोमेकानिकल कार्य, हाइड्रोमेकानिकल कार्यका ठेकेदार लगायत अन्य सानातिना ठेक्का अन्तर्गत जम्मा रु. ३२ करोड ८६ लाख १८ हजार अग्रिम भुक्तानी रहेको तथ्य जानकारी गराउन चाहन्छु।

२. आयोजनाहरूको अनुमानित लागत:

सान्जेन जलविद्युत आयोजनाको निर्माण अवधिको व्याज

तालिका ३: आ.व. २०७५/०७६ सम्मको शेयर लगानी प्रतिशत, जारी पूँजी तथा चुक्ता पूँजी र चुक्ता हुन बाँकीको विवरण निम्नानुसारको तालिकामा प्रस्तुत गरिएको छ:

रु हजारमा

क्र.सं.	विवरण	शेयर निष्काशन तथा विक्री गरी बाँडफाँड गरिने व्यवस्था रहेको			माग गरिएको रकम रु.	माग भए मध्ये प्राप्त रकम रु.	प्राप्त हुन बाँकी रु.
		%	शेयर संख्या	शेयर रकम रु हजारमा			
१.	चिलिमे जलविद्युत कम्पनी लिमिटेड	३९.३६	१४३६६४४९	१४३,६४५	१४३,६४५	पुऱै	-
२.	नेपाल विद्युत प्राधिकरण	१०.३६	३७८१४३०	३७,१४३	३७,१४३	पुऱै	-
३.	जि.स.स. तथा गाउँपालिकाहरु, रसुवा	१.२८	४६७१२१	४६,७१२	४६,७१२	पुऱै	-
४.	सर्वसाधारण (कम्पनी कर्मचारी र म्युचुअल फण्ड इकाई समेत)	१५	५४७५०००	५४७,५००	५४७,५००	पुऱै	-
५.	कर्मचारी सञ्चयकोषका सञ्चयकर्ताहरु	१९.५	७११७५००	७१,१७,५००	७१,१७,५०	पुऱै	-
६.	आयोजना प्रभावित स्थानिय वासीहरु	१०	३६५००००	३६,५०,००	*	*	३६,५०,००
७.	संस्थापक शेयरधनी संस्थाका कर्मचारीहरु	३.५	१२७७५००	१२,७७,५००	१२,७७,५००	पुऱै	-
८.	कर्मचारी सञ्चयकोषका कर्मचारीहरु	१	३६५०००	३,६५,०००	३,६५,०००	पुऱै	-
जम्मा		१००	३६५०००००	३६,५०,००	३,२८,५०,००	३,२८,५०,००	३६,५०,००

नोट: * हाल शेयर निष्काशन नभएको।

वाहेकको शुरु लागत अनुमान रु. ५ अर्ब २ करोड ४२ लाख र सान्जेन (माथिल्लो) जलविद्युत आयोजनाको रु. २ अर्ब २१ करोड ८० लाख गरी कुल रु. ७ अर्ब २४ करोड २२ लाख (वैशाख २०६८ को आधारमा) हुने अनुमान रहेको छ। अनुमानित लागतलाई विदेशी विनिमयदर, समय र राष्ट्रिय तथा अन्तराष्ट्रिय घटना क्रमले पनि असर गर्ने देखिएको छ।

३. शेयर निष्काशन गर्ने सम्बन्धमा

यस कम्पनीको प्रबन्ध-पत्र तथा नियमावलीमा रहेको शेयर संरचना अनुसार आयोजना प्रभावित रसुवा जिल्लाका वासिन्दालाई १०% बराबर ३६ लाख ५० हजार कित्ता शेयर जारी गर्ने प्रकृया अगाडी बढाइएको छ।

४. कम्पनीबाट निर्माणाधिन तथा भावी योजना एवं कार्यक्रमहरू:

यस कम्पनीद्वारा संचालित सान्जेन (माथिल्लो) र सान्जेन जलविद्युत आयोजना हाल निर्माणाधिन अवस्थामा रहेकोले उपरोक्त आयोजनाहरूलाई यथासमयमा सम्पन्न गर्न समन्वय, सहजिकरण र अनुगमन लगायतका व्यवस्थापनका कार्यहरू नै कम्पनीको मुल योजना र कार्यक्रमहरू हुन्। यसका अलावा कम्पनीको उद्देश्य अनुरूप यी आयोजनाहरू सम्पन्न भई सके पछि कम्पनीको जनशक्ति र अनुभवहरूलाई उपयोग गर्ने गरी थप जलविद्युत आयोजनाहरूको अध्ययन गरिनेछ।

५. सान्जेन जलविद्युत कम्पनीले अपनाउने उद्देश्य अनुसार हाल चिलिमे गाउँ विकास समिति, रसुवामा पहिचान गरी निर्माण कार्य अगाडि बढाइएका १४.८ मे.वा क्षमताको सान्जेन (माथिल्लो) तथा ४२.५ मे.वा क्षमताको सान्जेन जलविद्युत आयोजनाहरू हाल निर्माणाधिन अवस्थामा रहेकोले उक्त आयोजना यथासंभव तोकिएको मिति भित्र सम्पन्न गर्ने लक्ष्यका साथ द्रुतगतिमा अगाडि बढाइएको छ।

माथि उल्लेखित दुवै आयोजनाहरूको कार्यहरूलाई विभिन्न ५

वटा लटमा विभाजन गरी कार्य अगाडी बढाइएकोमा उक्त लट अनुसार भएका कार्यको संक्षिप्त प्रगति विवरण निम्नानुसार रहेको छ :

५.१ लट नं. १ - आधारभूत संरचना

पूर्वाधारका कार्यहरू

क) दुवै आयोजनाहरूको निर्माणका लागि मूल सडक र निर्माण स्थल सम्म पुग्ने पहुँच मार्ग सहित भण्डै १६ कि.मी. सडक यस आर्थिक वर्ष अगावै निर्माण सम्पन्न भइसकेको र सो कार्यका लागि जम्मा खर्च रकम रु. २८ करोड ०५ लाख ४५ हजार भएको छ। उपरोक्त कार्यको समय समयमा स्तरोन्नती भन्ने गरिरहनु पर्ने भएकाले आवश्यकता अनुसार मर्मत, संभार एवं स्तरोन्नतिको कार्यलाई निरन्तरता दिइएको छ।

ख) आवास तथा कार्यालय भवन निर्माण सम्बन्धी कार्य लट नं. १ अन्तर्गत आयोजनाको लागि आवश्यक कार्यालय भवन तथा आवासगृह निर्माण कार्य यस आर्थिक वर्ष अगावै सम्पन्न भइसकेको र सो कार्यको जम्मा खर्च रकम (पुनर्वास भवन वाहेक) रु. ८ करोड ९१ लाख ७९ हजार भएको छ।

ग) पुनर्वास सम्बन्धि कार्य तथा सान्जेन तथा सान्जेन (माथिल्लो) ज.वि.आ. को विद्युत गृह निर्माण स्थल तथा विद्युत मार्ग निर्माणको लागि सिम्बु र चिलिमे गाउँका १८ विस्थापित परिवारको पुनर्वास कार्यक्रम अन्तर्गत थाम्बुचेतका १२ वटा घरहरूको निर्माणका लागि रु. १ करोड ९४ लाख ८८ हजार र तेतान्चेतका ६ वटा घरहरूको निर्माणका लागि रु. १ करोड २३ लाख १ हजार खर्च भई पुनर्वास कार्य सफलतापूर्वक सम्पन्न भइसकेको छ।



५.२ लट नं. २ - सिभिल निर्माण कार्य:

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

सान्जेन (माथिल्लो) ज.वि.आ. को लागि ठेकेदार श्री ECI-BGCCPL J/V संग मिति २५ नोभेम्बर २०१२ मा ठेक्का संभौता भई विभिन्न निर्माण कार्य संचालन भई रहेका छन् । यस लट अन्तर्गत Intake Structure, By Pass Canal, Desander, Forebay र Flushing Canal सम्पन्न भई सकेको तथा Peaking Pond को निर्माण कार्य जारी रहेकोछ । Head Race tunnel Break-through भई Permanent Support का कामहरु पनि सम्पन्न भएको यसै गरी Surge Shaft को पनि Final Concrete Lining सम्पन्न भएको छ । Penstock Tunnel (Vertical & Horizontal) को Excavation काम सम्पन्न भई Penstock Pipe हरु जडान गर्ने कार्य भइरहेको छ । हाल सम्म करिव ७३% Penstock Pipe हरु जडान गर्ने कार्य भइरहेको छ । हाल सम्म ५४५ मी. मध्ये करिव ४०५मी. ७४% Penstock Pipe हरु जडान गरी सकिएको छ । Critical

activities को रुपमा रहेको विद्युत गृह निर्माण कार्य अन्तिम चरणमा रहेको र यस लटको हाल सम्म करिव ८६.५% भौतिक कार्य प्रगति हासिल भएको छ । यस लट अन्तर्गत पर्ने निर्माण कार्यहरु द्रुततर गतिमा भइरहेका छन् ।

सान्जेन जलविद्युत आयोजना (४२.५ मे.वा.)

सान्जेन जलविद्युत आयोजनाकोलागि ठेकेदार श्री SEW-TUNDI J/V संग मिति ०५ मे, २०१३ मा ठेक्का संभौता सम्पन्नभई निर्माण कार्य भई रहेको छ । यस अन्तरगत भण्डै ३६७० मि. Headrace Tunnel मध्ये करिव ३३७० मी. सम्पन्न भईसकेको छ । Intake, Balancing Pond, Chhipchung Headworks को कार्य सम्पन्न भएको तथा Inlet Slope को कार्य समेत सम्पन्न भएकोछ । Inclined Penstock मध्ये २५० मी. लामो Upper Inclined Penstock खन्ने कार्य सम्पन्न भएको र २२८ मी. लामो Lower Penstock को Pilot hole खन्ने कार्य सम्पन्न भई Extra widening को कार्य भइरहेकोछ । Powerhouse Sub-Structure



को कार्य सम्पन्न भई Superstructure को कार्य अन्तिम चरणमा रहेको र चालु आ.व. भित्र नै EM अन्तरगतको Installation कार्य शुरु गर्ने कार्य योजना रहेको छ। समग्रमा यस कार्य अन्तरगत करिब ७३% निर्माण कार्य सम्पन्न भई सकेको छ। सिभिल निर्माण कार्य अन्तरगत Lower Penstock Excavation र तत्पश्चात Penstock Pipe Installation को कार्य तथा Headrace Tunnel Excavation & Lining को कार्य Critical Activity को रूपमा रहेकोले सो कार्य यथासम्भव चाडै सम्पन्न गर्न आवश्यक पहलहरू भईरहेका छन्।

५.३ लट नं. ३ - इलेक्ट्रोमेकानिकल कार्य:

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

इलेक्ट्रोमेकानिकल कार्य लट नं. ३ को लागि ठेकेदार श्री Dongfang Electric International Corporation, China संग मिति ०४ सेप्टेम्बर २०१३ मा ठेक्का संभौता सम्पन्नभई उक्त लट संग सम्बन्धित Design, Fabrication, Factory Inspection जस्ता कार्यहरू सम्पन्न भई Equipment Delivery कार्यहरू भईरहेका छन्। यस अन्तरगत Embeded Parts का Installation कार्यहरू भईरहेका र मुख्य मुख्य Equipment का Installation का कार्यहरू आगामि जनवरी २०२० बाट शुरु गरिने लक्ष्य रहेको छ।

सान्जेन जलविद्युत आयोजना (४२.५ मे.वा.)

सान्जेन जलविद्युत आयोजनाको लागि ठेकेदार श्री Dongfang Electric International Corporation, China संग मिति ०४ सेप्टेम्बर २०१३ मा ठेक्का संभौता सम्पन्नभई उक्त लट संग सम्बन्धित Design, Fabrication, Factory Inspection जस्ता कार्यहरू सम्पन्न भई Equipment Delivery कार्यहरू भईरहेका छन्। यस अन्तरगत Powerhouse को सिभिल निर्माणको कार्य अन्तिम चरणमा रहेको र सोही बमोजिम Embeded Parts का Installation कार्यहरू भईरहेका र मुख्य मुख्य Equipment का Installation का कार्यहरू आगामि जनवरी २०२० बाट शुरु गरिने लक्ष्य रहेको छ।

लट नं. ४ - हाइड्रोमेकानिकल कार्य:

सान्जेन (माथिल्लो) जलविद्युत आयोजना

सान्जेन (माथिल्लो) जलविद्युत आयोजनाको लागि

ठेकेदार श्री Nepal Hydro & Electric Limited, Nepal संग मिति १७ अक्टोबर २०१३ मा मा ठेक्का कार्य संभौता सम्पन्न भई उक्त लट संग सम्बन्धित कार्यहरू भई रहेको छ। यस अन्तरगत Headworks Area मा Gates, Trashrack लगायतका कार्यहरू सम्पन्न भई सकेको र Headrace Tunnel संगको Interconnection को कार्यहरू शुरु भई सकेको तथा करिब ४०५ मि. Penstock Pipe (जम्मा गर्नु पर्ने ५४५मि.) जडानको कार्यहरू भईसकेको छ। यस लट अन्तर्गत हाल सम्म समग्रमा करिब ८२% कार्य सम्पन्न भईसकेको छ।

सान्जेन जलविद्युत आयोजना (४२.५ मे.वा.)

सान्जेन जलविद्युत आयोजनाको लागि ठेकेदार श्री Nepal Hydro & Electric Limited, Nepal संग मिति मिति १७ अक्टोबर २०१३ मा ठेक्का कार्य संभौता सम्पन्न भई उक्त लट संग सम्बन्धित कार्यहरू भई रहेको छ। यस लट अन्तर्गत हाल सम्म Design Fabrication Inspection & Delivery का कार्यहरू सम्पन्न भईसकेको तथा Headworks अन्तरगत रहेको Connecting Pipe राख्ने कार्य सम्पन्न भई सकेको, Syphone Pipe जडान कार्य करिब ३०% सम्पन्न भईसकेको र Upper Inclined Penstock खन्ने कार्य सम्पन्न भईसकेको हुनाले Penstock जडान गर्ने कार्यको तयारी भईरहेको छ। Powerhouse अन्तरगत Bifurcation, Manifold Pipe को जडान कार्य भई सकेको छ। यस कार्य अन्तरगत Lower Penstock Installation को कार्य Critical Activity मा रहेको हुनाले Penstock Excavation लगायतका कार्यहरूलाई द्रुत गतिमा अगाडि बढाउने कार्यहरू भईरहेको छ।

५.५ लट नं. ५ - प्रशारण लाइन निर्माण कार्य:

यस लट अन्तर्गत दुवै आयोजनाहरूको Powerhouse देखि चिलिमे हव सम्म १३२ के.भी. क्षमताको करिब ६ कि.मी. लामो प्रशारण लाइन निर्माण कार्यहरू र सो संग सम्बन्धित डिजाइन, निर्माण, जडान, परिक्षण र कमिसनिङ्ग पर्दछन्।

दुवै आयोजनाहरूकोलागि ठेकेदार कम्पनी श्री मुडभरी एण्ड जोशी कन्स्ट्रक्सन प्रा.लि. संग २०७४ बैशाख २८ मा ठेक्का संभौता भई सो लट संग सम्बन्धित विविध कार्यहरू जस्तै: सर्भे, माटो परिक्षण तथा डिजाइनका कार्यहरू सम्पन्न भई

निर्माण सामाग्रीहरु Site Delivery गर्न शुरुवात गरी हाल टावरको Foundation को निर्माण कार्य भई रहेकोछ । हाल सम्म यस लटको ठेक्का अन्तर्गत करीव ३०% कार्य सम्पन्न भई सकेको छ ।

- समग्रमा भन्नु पर्दा सांजेन (माथिल्लो) जलविद्युत आयोजनाको ८५% र सांजेन जलविद्युत आयोजनाको ७३% कार्य प्रगति हासिल भएकोछ ।

५.६ जग्गा अधिग्रहण सम्बन्धमा:

सान्जेन (माथिल्लो) तथा सांजेन जलविद्युत आयोजनाहरुको पहुँचमार्ग विद्युत गृह लगायतका संरचनाहरु रहने स्थानहरुमा आवश्यक पर्ने करीव ३१९ रोपनी जग्गा अधिग्रहण एवं वार्ताद्वारा खरिद गरिएको छ जसका लागि जम्मा रकम रु. ९ करोड ८४ लाख ३३ हजार खर्च भएको जानकारी गराउदछु । साथै दुवै आयोजनाको ट्रान्समिसन लाइन निर्माणकालागि स्थायी रुपमा आवश्यक पर्ने जग्गाहरुको अधिग्रहण सम्पन्न भई Right of Way को जग्गाको लागि प्रकृया अगाडि बढिसकेको छ ।

५.७ विद्युत खरिद-बिक्री संभौता:

सान्जेन (माथिल्लो) जलविद्युत आयोजनाको जडित क्षमता १४.८ मेगावाट रहेको छ । उक्त आयोजनाको सिभिल निर्माण कार्य यसै आर्थिक वर्ष भित्र सम्पन्न गर्ने लक्ष्यरहेको छ । यस आयोजनाले वार्षिक ८ करोड २४ लाख ४० हजार युनिट विद्युत उत्पादन गरी नेपाल विद्युत प्राधिकरणलाई बिक्री गर्नेछ ।

सान्जेन जलविद्युत आयोजनाको जडित क्षमता ४२.५ मेगावाट रहेको छ । आयोजना सम्पन्न भई सके पश्चात आयोजनाले वार्षिक २४ करोड १८ लाख ६५ हजार युनिट विद्युत उत्पादन गरी नेपाल विद्युत प्राधिकरणलाई बिक्री गर्नेछ ।

सान्जेन (माथिल्लो) जलविद्युत आयोजना (१४.८ मे.वा.) वाट उत्पादन हुने विद्युत शक्ति नेपाल विद्युत प्राधिकरणलाई बिक्री गर्नका लागि मिति २०६८ आश्विन २३ मा र सांजेन जलविद्युत आयोजना (४२.५ मे.वा.) वाट उत्पादन हुने विद्युत शक्ति नेपाल विद्युत प्राधिकरणलाई बिक्री गर्नका लागि मिति २०६८ मंसिर १९ मा विद्युत खरिद-बिक्री संभौता सम्पन्न भएको छ ।

५.८ आयोजनाहरुको निर्माणको लागि परामर्शदाता

सम्बन्धमा:

दुवै आयोजनाहरुको निर्माण सुपरिवेक्षणको लागि शुरुमा नियुक्त परामर्शदाता SMEC International Pty Ltd; Australia संगको संभौता अवधि १८ मार्च २०१७ पश्चात समाप्त भई मिति १५ मे २०१७ वाट आयोजनाको Design तथा Construction Supervisoin सम्बन्धी कार्य गर्न परामर्शदाता चिलिमे ईन्जिनियरिङ एण्ड सर्भिसेज कम्पनी लि.(ChesCo) संग संभौता भई कार्य अगाडि बढाइएको छ ।

साथै श्री SMEC International Pty Ltd; Australia लाई आवश्यकता बमोजिम As and When required basis मा Advisory Role लिने संभौता भएको छ ।

५.९ निर्माण कार्यका लागि विद्युत आपूर्ति:

दुवै आयोजनाहरुको निर्माण कार्य समयमा नै सम्पन्न गर्न भरपर्दो विद्युत आपूर्तिको लागि चिलिमे जलविद्युत केन्द्र स्याफ्रुवेशीबाट चिलिमे-भोटेकोशी दोभान हुँदै चिलिमे गाउँसम्म र त्यसपछि दुवै आयोजनाहरुको विभिन्न निर्माण स्थलहरु एवं ग्रामिण विद्युतिकरणको लागि आयोजनाको शुरुवाती चरणमा नै ११ के.भी. विद्युत प्रसारण लाइनको निर्माण कार्य सम्पन्न गरिएको र सो कार्यका लागि रु. २ करोड ३८ लाख ६२ हजार खर्च भएको छ ।

५.१० Contingency Plan अन्तर्गतको Power Evacuation:

सान्जेन (माथिल्लो) जलविद्युत आयोजना १४.८ मे.वा. को हाल सम्मको भौतिक प्रगति मूल्यांकन गर्दा आयोजना चिलिमे हब सव-स्टेशन बन्नु भन्दा पहिले नै सम्पन्न हुनसक्ने संभावना देखिएकोले तत्कालका लागि हालको Existing चिलिमे जलविद्युत केन्द्रको ६६ के.भी. प्रसारण लाइनबाट Partial Power Evacuation गर्न सकिने संभावना देखिएकोले तत्काल थाम्बुचेत-स्याफ्रुवेशी लाइन निर्माण कार्य सम्पन्न गरी Contingency Plan अन्तर्गत Power Evacuation गर्न आवश्यक प्रवन्धका लागि अध्ययन कार्य अगाडि बढाइएको छ ।

६. राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिले कम्पनीको कारोवारमा पर्ने असर:

आयोजनाहरुमा स्वदेशी तथा विदेशी परामर्शदाता, ठेकेदार कम्पनीहरु कार्यरत रहेकोले गर्दा विदेशी मुद्राको विनिमय

दरमा परेको असर, निर्माण सामाग्रिमा हुने मूल्य बृद्धि तथा विभिन्न समयमा हुने बन्द हडताल जस्ता घटनाक्रमहरूले 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 लगायत, समय-समयका अवरोध, प्राकृतिक विपत्तिको कारण पनि आयोजना निर्माणको गतिलाई प्रत्यक्ष वा परोक्ष रूपमा प्रभावित हुने गरेको व्यहोरा अवगत गराउन चाहन्छु।

७. कम्पनीको व्यवसायिक सम्बन्ध:

कम्पनीको व्यवसायिक सम्बन्ध विभिन्न सरोकारवाला संस्थाहरूसँग सुमधुर रहेको छ। कम्पनीका आयोजनाहरूले उत्पादन गर्ने सम्पूर्ण विद्युत खरिद गर्ने गरी नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद-विक्री संभौता भइसकेको छ। त्यस्तै गरी कर्मचारी सञ्चय कोषसँग दुबै आयोजनाहरूको लगानीको स्वःपूँजी र ऋणको अनुपात ५०:५० (Debt:Equity) हुने गरी ऋण संभौता भई ऋण लगानी समेत भइसकेको छ। यस कम्पनीसँग प्रत्यक्ष वा अप्रत्यक्ष सम्बन्ध राख्ने अन्य संस्थाहरू जस्तै: कम्पनी रजिष्ट्रारको कार्यालय, नेपाल विद्युत प्राधिकरण, चिलिमे जलविद्युत कम्पनी लि., रसुवागढी हाइड्रोपावर कम्पनी लि., मध्य भोटेकोशी जलविद्युत कम्पनी लि., रसुवा जिल्लाका सरकारी निकायहरू, नेपाल बैंक लि., एभरेष्ट बैंक लि., मेघा बैंक लि., सिद्धार्थ बैंक लि., हिमालयन बैंक लि., रसुवा जिल्लाका स्थानिय वासीहरू, कम्पनीका

कर्मचारी, चिलिमे जलविद्युत कम्पनी तथा अन्तर्गतका कम्पनीमा कार्यरत कर्मचारी साथीहरू, ने.वि.प्रा. का ट्रेड युनियनहरू आदि संग पनि कम्पनीको सुमधुर सम्बन्ध रहेको र आगामी दिनहरूमा पनि यो सम्बन्ध थप सुदृढ र प्रगाढ बन्दै पारस्परिक सहयोगमा अभिवृद्धि हुनेमा विश्वस्त छु।

८. सञ्चालक समिति:

मुख्य प्रबर्द्धक चिलिमे जलविद्युत कम्पनी लि. बाट ३९.३६ प्रतिशत शेयर लगानी भएकोले ४ जना सञ्चालक, १०.३६ प्रतिशत लगानी रहेको नेपाल विद्युत प्राधिकरणको तर्फबाट १ जना सञ्चालक र कर्मचारी सञ्चय कोषको तर्फबाट संचयकर्ता कर्मचारीको प्रतिनिधित्व नहुनेजेल सम्मको लागि उक्त कोषबाट १ जना सञ्चालक गरी जम्मा ६ जना सञ्चालक रहेको सञ्चालक समिति रहेको छ। कम्पनीको प्रवन्धपत्र र नियमावलीमा भएको व्यवस्था अनुसार जम्मा 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:

आ.व. २०७५/७६ मा सञ्चालकहरू समितिको २३ पटक बैठक बसेको थियो र उक्त बैठकहरूले कम्पनीको कार्यहरू नियमित र व्यवस्थित गर्न एवं आयोजना निर्माणकोलागि आवश्यक विषयहरूमा छलफल भई विभिन्न निर्णयहरू गरिएका थिए।

तालिका ४: सञ्चालक समितिको विवरण

सञ्चालकको नाम	पद	प्रतिनिधित्व गर्ने संस्था	देखि	सम्म
श्री मनोज सिलवाल	अध्यक्ष	प्रतिनिधि, चिलिमे जलविद्युत क.लि.,गोल्चे गा.वि.स वार्ड नं. ७ सिन्धुपाल्चोक	२०७४/०४/०४	हालसम्म
श्री दामोदर भक्त श्रेष्ठ	सञ्चालक	प्रतिनिधि, चि.ज.वि.कं. लि सानोभर्याङ्ग-१४, काठमाडौं	२०७३/०७/२६	२०७५/०८/०५
श्री माधव प्रसाद कोइराला	सञ्चालक	प्रतिनिधि, चिलिमे जलविद्युत क.लि,	२०७५/०८/०६	हालसम्म
श्री लोकहरी लुईटेल	सञ्चालक	प्रतिनिधि, ने.वि.प्रा. कपन, काठमाडौं	२०७१/०६/१३	हालसम्म
श्री पर्सादो तामाङ	सञ्चालक	प्रतिनिधि, चिलिमे जलविद्युत क.लि., गोल्जुङ्ग-६ रसुवा	२०७३/०७/२६	हालसम्म
श्री नारायण प्रसाद आचार्य	सञ्चालक	प्रतिनिधि चिलिमे जलविद्युत क.लि. धुम्बराही-४, काठमाडौं	२०७३/०७/२६	हालसम्म
श्री राजा राम श्रेष्ठ	सञ्चालक	प्रतिनिधि, कर्मचारी सञ्चय कोष, छत्रेवाभ गा.वि.स. काभ्रे	२०७४/०५/१५	हालसम्म

८. लेखापरीक्षण समिति:

कम्पनी ऐन, २०६३ को दफा १६४ मा भएको व्यवस्था अनुसार कम्पनीको सञ्चालक समितिले सञ्चालक श्री लोकहरी लुईटेलको संयोजकत्वमा सञ्चालक श्री पर्सादो तामाङ र सञ्चालक श्री राजाराम श्रेष्ठ सदस्य रहने गरी तीन सदस्यीय लेखापरीक्षण समिति गठन गरेको छ।

आ.व. २०७५/७६ मा लेखापरीक्षण प्रतिवेदन, आवधिक आर्थिक प्रतिवेदन लगायतका वित्तीय विवरणहरू पुनरावलोकन तथा व्यवस्थापनका सम्बन्धमा छलफल गर्नका लागि लेखापरीक्षण समितिको ११ पटक बैठक बसेको थियो। लेखापरीक्षण समितिको बैठकमा उपस्थित सञ्चालकहरूलाई प्रति बैठक भत्ता वापत रु. ३ हजार दिने व्यवस्था रहेको छ।

१०. लेखापरीक्षण प्रतिवेदन उपर सञ्चालक समितिको प्रतिक्रिया:

लेखापरीक्षण प्रतिवेदन सहित आ.व. २०७५/७६ को वित्तीय विवरणहरू यहाँहरूलाई उपलब्ध गराइएको छ। आ.व. २०७५/७६ को लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत नदेखिएको। कम्पनीको आर्थिक विवरणहरू नेपाल वित्तीय प्रतिवेदनमान (Nepal Financial Reporting Standard, NFRS) अनुरूप तयार गरिएको छ।

११. संस्थागत सामाजिक उत्तरदायित्व:

आयोजना प्रभावित क्षेत्रमा आयोजनाको सामाजिक तथा वातावरणीय प्रभाव न्यूनीकरण तथा सामाजिक एवं पूर्वाधर विकासको लागि कम्पनी विविध कार्यहरू गर्दै आइरहेको छ। जस अन्तर्गत माने पुननिर्माण, स्थानिय वासीलाई प्राविधिक तालिम तथा रोजगारी, आमा समुह भवन निर्माण, खानेपानी तथा नाली निर्माण गुम्वा निर्माण, शिक्षा तथा स्वास्थ्य क्षेत्रमा सहयोग, भुक्षय नियन्त्रण, खेलकुद तथा सांस्कृतिक कार्यहरूमा सहयोग गर्दै आइरहेको छ।

१२. सम्बद्ध कम्पनी बीचको कारोवार:

आ.व. २०७५/७६ मा चिलिमे जलविद्युत कम्पनीको स्वामित्वमा भएको ८ रोपनी जग्गा लिजमा लिएको वार्षिक भाडा तिरेको कारोवार र कम्पनी अनुरोधमा नेपाल विद्युत प्राधिकरणबाट काजमा खटिनु भएको कर्मचारीहरूको ओभरहेड र Central Server प्रयोग वापत वार्षिक सेवा शुल्क भुक्तानी गरेको कारोवार बाहेक अन्य कुनै किसिमको कारोवार नभएको व्यहोरा अवगत गराउन चाहन्छु।

आयोजनाको Design तथा Construction Supervision सम्बन्धी परामर्श कार्य गर्न यस कम्पनीको सम्बद्ध कम्पनीको रूपमा रहेको परामर्शदाता श्री चिलिमे ईन्जिनियरीङ्ग एण्ड सर्भिसेज कम्पनी लि. लाई परामर्शदाता नियुक्त गरी परामर्श सम्बन्धी काम अगाडि बढी रहेको जानकारी गराउछु।

१३. आन्तरिक नियन्त्रण प्रणाली:

कम्पनीको आन्तरिक नियन्त्रणलाई प्रभावकारी बनाइराख्नका लागि यस कम्पनी आवश्यकता अनुसार नियम विनियमहरू तयार गर्ने क्रममा रहेको छ। प्रचलित श्रम ऐनको प्रावधान अनुरूप कम्पनीको कर्मचारी प्रशासन विनियमावली २०७६ सञ्चालक समितिको १८७औं बैठकले स्वीकृत गरी लागू भएको छ। साथै आर्थिक प्रशासन तथा खरिद विनियमावली २०७१ लाई कम्पनीको सञ्चालक समितिले स्वीकृत गरी लागू भइसकेको छ।

कम्पनी ऐनको प्रावधान बमोजिम लेखापरीक्षण समिति लगायत निर्माणाधिन आयोजनाको कार्यप्रगति अनुगमन एवं मुल्याङ्कन गर्न तथा आयोजना निर्माण कार्यमा सहजिकरण गर्न सञ्चालक समितिले सञ्चालक सदस्यहरू रहेको ४ सदस्यीय उपसमिति आयोजना कार्यान्वयन अनुगमन उप-समिति (PIMC) रहेको तथा जनशक्ती व्यवस्थापन उप-समिति पदपूर्ती समिति आदी उप-समितिको रहेको छ।

कम्पनी तथा आयोजनाका आर्थिक कारोवारहरूको लेखाङ्कन कार्य व्यवस्थित गर्न भरपर्दो Software को माध्यमबाट लेखा राखिएको। साथै कर्मचारीहरूको पेरोल व्यवस्थापन एवं हाजीरी व्यवस्थापनको लागि Software का माध्यमबाट व्यवस्थित गरिएको छ।

१४. आ.व. २०७५/७६ को कुल व्यवस्थापन खर्च:

यस कम्पनी अन्तर्गतका आयोजनाहरू निर्माणको क्रममा रहेको हुँदा यस कम्पनीको केन्द्रीय कार्यालयमा कार्यरत कर्मचारी खर्च तथा अन्य संचालन गर्न लागेको खर्चलाई व्यवस्थापन खर्च मानिएको छ, जस अनुसार यस आर्थिक वर्ष २०७५/७६ मा जम्मा ३ करोड २५ लाख ५० हजार खर्च भएको छ।

१५. चालु आ.व. २०७६/७७ को उपलब्धी तथा खर्च:

आ.व. २०७६/७७ को असोज मसान्त सम्ममा कम्पनीले व्याज तथा अन्य आम्दानी तर्फ रु. ३२ लाख २७ हजार आर्जन गरेको छ। कर्पोरेट कार्यालयको संचालन संभार खर्च

तर्फ रु. ७७ लाख ९३ हजार देखिन्छ, भने सान्जेन (माथिल्लो) जलविद्युत आयोजनाको संचालन संभार तर्फ पूँजीकृत ब्याज सहित रु. ३ करोड ५५ लाख र पूँजीगत तर्फ रु. ११ करोड ६७ लाख ३४ हजार खर्च भएको देखिन्छ। त्यस्तै गरी सान्जेन जलविद्युत आयोजनाको संचालन संभार तर्फ रु. ७ करोड ९३ लाख २३ हजार र पूँजीगत तर्फ रु. १४ करोड ७४ लाख १९ हजार समेत खर्च भएको देखिन्छ।

१६. सञ्चालक तथा उच्च पदस्थ पदाधिकारीको पारिश्रमिक:

सञ्चालक समितिको बैठक भत्ता प्रति व्यक्ति प्रति बैठक रु. ५ हजार, सञ्चालक रहेको समिति, उप-समितिको बैठक भत्ता प्रति व्यक्ति प्रति बैठक रु. ३ हजार, सञ्चालक समितिले गठन गरेको समिति तथा उप-समितिको प्रति व्यक्ति प्रति बैठक रु. ३ हजार, कार्यकारी प्रमुखले गठन गरेको अन्य उप-समिति प्रति व्यक्ति प्रति बैठक रु. १ हजार ५ सय र प्रमुख कार्यकारी अधिकृतको मासिक तलब तथा भत्ता वापत कर सहित रु. २ लाख ६ हजार दिने व्यवस्था रहेको छ।

१७. बैंक तथा वित्तीय संस्थाहरूबाट लिइएको ऋण तथा बुकाउन बाँकी रहेको साँवा तथा व्याजको रकम:

यस कम्पनी, चिलिमे जलविद्युत कम्पनी लिमिटेड र कर्मचारी सञ्चय कोष बीच भएको त्रिपक्षिय ऋण संभौता बमोजिम पटक-पटक गरी आ.व. २०७५/७६ सम्म रु. २ अर्ब १ करोड (जम्मा साँवा रकम) र सोको ब्याज वापत रु. ८९ करोड २१ लाख ७८ हजार समेत गरी रु २ अर्ब ९० करोड २१ लाख ७८ हजार पूँजीकृत सावा ब्याज भुक्तानी गर्न बाँकी भनी वासलातको दीर्घकालिन दायित्व अन्तर्गत देखाइएको छ।

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

उल्लेखित विषयमा कुनै दायित्व नभएको।

१९. कम्पनीको व्यवस्थापनमा कार्यरत अन्य स्तरका कर्मचारी वा कामदारको संख्या:

अधिकृत स्तर २७ जना, सहायक स्तर ११३ जना समेत जम्मा १४० जना रहेका छन्।

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

हाल कुनै पनि विदेशीहरू कार्यरत छैनन्।

२१. कम्पनी र कुनै विदेशी निकाय वा व्यक्तिहरू बीच लगानी, व्यवस्थापन वा प्राविधिक सेवा वा अन्य विषयमा एक वर्ष भन्दा बढी अवधिको लागि कुनै संभौता गरिएको भए सोको वितरण र सम्बन्धित आर्थिक वर्षमा त्यस्तो संभौता अनुसार भुक्तान गरिएको लाभांस, कमिसन, शुल्क, दस्तुर र रोयल्टी आदिको वितरण:

यो प्रतिवेदन तयार गर्ने समय सम्म कोही विदेशी व्यक्ति तथा संस्थासंग आर्थिक दायित्व हुने गरी कुनै संभौता भएको छैन।

२२. शेयरधनीहरूले बुकिलिन बाँकी रहेको लाभांसको रकम:

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



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

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

कृतज्ञता ज्ञापन तथा धन्यवाद.

सान्जेन (माथिल्लो) तथा सान्जेन जलविद्युत आयोजनाको सफलता पूर्वक कार्यान्वयन गर्ने क्रममा प्रारम्भिक अध्ययन शुरु भए देखि हालको निर्माण कार्यको अवस्था सम्म ल्याइपुर्याउन प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग पुर्याउने उर्जा, जलस्रोत तथा सिंचाई मन्त्रालय, विद्युत विकास विभाग, वन तथा वातावरण मन्त्रालय, वन विभाग, क्षेत्रीय वन निर्देशनालय, भूमि सुधार तथा मन्त्रालय, भूमि व्यवस्था, सहकारी तथा गरिबी निवारण मन्त्रालय, सुधार तथा व्यवस्थापन विभाग, उद्योग वाणिज्य तथा आपूर्ति मन्त्रालय, श्रम रोजगार तथा सामाजिक सुरक्षा मन्त्रालय, गृह मन्त्रालय लगायत नेपाल सरकारका विभिन्न निकायका पदाधिकारीहरूलाई म धन्यवाद दिन चाहन्छु। यसै क्रममा रसुवा जिल्ला प्रशासन कार्यालय, जिल्ला समन्वय समिति, रसुवा, लाडटाड राष्ट्रिय निकुञ्ज तथा काली जंग गण, नेपाली सेना, जिल्ला प्रहरी कार्यालय, सशस्त्र प्रहरी बल, जिल्ला मालपोत कार्यालय, जिल्ला वन कार्यालय र आयोजना अवस्थित आमाछेदिडमो गाउँपालिकाबाट आयोजना कार्यान्वयनमा पूर्ण सहयोग प्राप्त भएकोमा धन्यवाद दिन चाहन्छु र आगामी दिनहरूमा पनि निरन्तर सहयोग पाउने विश्वास गरेको छु।

आयोजनाहरूको निर्माण र संचालन सम्बन्धी कार्यमा सहयोग र सद्भाव देखाउदै आउनु भएका सान्जेन जलविद्युत आयोजना वरपरका सम्पूर्ण स्थानियवासीहरू, स्थानिय तहका पदाधिकारीहरू, वन उपभोक्ता समितिहरू, आमा समुहहरू, युवा क्लब, शैक्षिक संस्था, र प्रत्यक्ष वा परोक्ष रूपमा सहयोग गर्नु हुने बुद्धिजीवि वर्ग एवं पत्रकार मित्रहरूलाई पनि धन्यवाद दिन चाहन्छु।

दुबै आयोजनाहरूको प्रारम्भिक अध्ययन शुरु भए देखि हाल सम्म सहयोग पुर्याउने नेपाल विद्युत प्राधिकरण तथा चिलिमे जलविद्युत कम्पनीका कर्मचारीहरूमा हार्दिक धन्यवाद दिन चाहन्छु।

कम्पनी तथा दुबै आयोजनाहरूलाई यस चरण सम्म सफल पार्न क्रियाशील कम्पनी तथा आयोजनाका व्यवस्थापन तथा सबै कर्मचारीहरूलाई धन्यवाद दिन चाहन्छु। दुबै आयोजनालाई सहयोग गर्नु हुने विभिन्न राजनैतिक 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। कम्पनी र आयोजनाहरूलाई यस चरण सम्म ल्याइपुर्याउन सहयोग पुर्याउनु भएका सञ्चालक समितिका सदस्यहरू तथा पूर्व सञ्चालकहरू, चिलिमे जलविद्युत कम्पनी कर्मचारी यूनियन, नेपाल विद्युत प्राधिकरण कर्मचारी यूनियन, संघ, संगठन, परिषद् लगायत सबै कर्मचारी प्रतिनिधिहरूलाई धन्यवाद दिन चाहन्छु।

यस कम्पनीको वित्तिय व्यवस्थापनमा सहयोग र सद्भाव राख्ने कर्मचारी सञ्चय कोष तथा वित्तिय संस्थाहरू प्रति पनि धन्यवाद दिन चाहन्छु।

अन्त्यमा, सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनी सञ्चालक समिति प्रति 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 दिनुहुने छ भन्ने आशा व्यक्त गर्दछु।

धन्यवाद,

अध्यक्ष

सान्जेन जलविद्युत कम्पनी लिमिटेड

महाराजगंज, काठमाडौं।

Sanjen Jalavidhyut Company Limited **FINANCIAL STATEMENTS** for Fiscal Year 2075/076 (2018/2019)





Pratik Khanal & Associates

Independent Auditor's Report

To

The Shareholder's 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 16 July 2019, 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 17 July 2018 to 16 July 2019 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 2019 and of its financial performance and its Cash flows for the period covering 17 July 2018 to 16 July 2019, 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 International Code of Ethics for Professional Accountants issued by International Federation of Accountants (IFAC) and have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises all information in the annual report other than the financial statements and our auditors report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance 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 in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report the fact. We have nothing to report in this regard.

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

Report on the Other Legal & Regulatory Requirements

We further report that we have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, the balance sheet, the statements of income and the cash flows have been prepared in accordance with the requirements of the Companies Act 2063 and are in agreement with the books of account of the Company; and proper books of account as required by law have been kept by the Company.

To the best of our information and according to explanations given to us and so far appeared from our examination of the books of account of the Company necessary for the purpose of our audit, we have not come across cases where Board of Directors or any employees of the Company have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the Company relating to the accounts in the Company.


CA. Pratik Khanal
Principal



Date: 3 November 2019

Place: Kathmandu

UDIN :- 191104CA01094D7oCb

STATEMENT OF FINANCIAL POSITION

As at 16 July 2019

Figures in NPR.

Particulars	Notes	16-07-2019	16-07-2018
Assets :			
Non Current Assets :			
Property Plant and Equipments	2	3,024,369	4,425,489
Project Capital Work in Progress	3	5,860,378,452	4,366,488,548
Term Deposit	3	10,000,000	10,000,000
Current Assets			
Inventory	4	451,274	1,379,308
Advances to Contractors and Consultants	6.1	328,618,209	518,472,833
Deposits and Margin	6.2	30,028,816	31,545,509
Prepayments	6.3	76,339	14,290
Current Tax Assets	5.1	9,491,441	6,495,132
Term Deposits with Banks	7.1.1	40,270,000	450,270,000
Other Advances	7.1.2	8,466,623	2,871,434
Bank Balances Call and Current	7.1.3	16,452,923	36,524,843
Total Assets		6,307,258,446	5,428,487,386
Equity And Liabilities			
Equity			
Paid Up Share Capital	8	3,285,000,000	2,737,500,000
Reserves	9	(79,125,539)	(100,739,548)
Liabilities			
Non Current Liabilities			
Loans and Borrowings	7.2.1	2,902,178,414	2,603,737,350
Current Liabilities			
Provisions	11	349,147	2,143,077
Other Liabilities and Payables	7.2.2	198,856,424	185,846,507
Total Equity and Liabilities		6,307,258,446	5,428,487,386

As per our report of even date

.....
Manoj Silwal
 Chairman

.....
Madhav P. Koirala
 Director

.....
Lok Hari Luitel
 Director

.....
Prasado Tamang
 Director

.....
CA Pratik Khanal
 Pratik Khanal & Associates
 Chartered Accountants

.....
Rajaram Shrestha
 Director

.....
Narayan P. Acharya
 Director

.....
Kiran K. Shrestha
 Chief Executive Officer

.....
Sushant Bastola
 Chief Finance Officer

Date: 2076.07.17

Place : Kathmandu

STATEMENT OF PROFIT OR LOSS

For the year ended 16 July 2019 (2018-19)

Figures in NPR.

Particulars	Notes	18-19	17-18
Revenue			
Revenue from Contract with Customers	12.1	7,714,350	-
Finance income	12.2	19,975,399	19,230,946
Other income	12.3	36	46,128
Operation and Maintenance - Corporate			
Employee Benefits	10.1	(12,679,815)	(16,240,078)
Depreciation and Amortization	13	(1,575,071)	(1,566,693)
Operating and Administrative Expenses	14	(18,295,637)	(18,272,031)
Impairments and Write-Offs	21	-	-
Exchange Gain / (loss)	16	31,679,181	11,796,979
Profit Before Tax		26,818,443	(5,004,749)
Income Taxes		-	-
Net Profit		26,818,443	(5,004,749)
Earning Per Share	18	-	-
Basic EPS		0.94	(0.26)
Diluted EPS		0.94	(0.26)

As per our report of even date

.....
Manoj Silwal
 Chairman

.....
Madhav P. Koirala
 Director

.....
Lok Hari Luitel
 Director

.....
Prasado Tamang
 Director

.....
CA Pratik Khanal
 Pratik Khanal & Associates
 Chartered Accountants

.....
Rajaram Shrestha
 Director

.....
Narayan P. Acharya
 Director

.....
Kiran K. Shrestha
 Chief Executive Officer

.....
Sushant Bastola
 Chief Finance Officer

Date: 2076.07.17

Place: Kathmandu

STATEMENT OF OTHER COMPREHENSIVE INCOME

For the year ended 16 July 2019 (2018-19)

Figures in NPR.

Particulars	16-Jul-19	16-Jul-18
Profit for the year	26,818,443	(5,004,749)
Other comprehensive income/(expense)		
Items that will be reclassified subsequently to profit or loss when specific conditions are met		
Available-for-sale investments		
– fair value gains / (Losses)		
– income taxes		
Exchange differences and other		
Items that will not be reclassified subsequently to profit or loss		
Actuarial gains on defined benefit plans		
– before income taxes		
– income taxes		
Other comprehensive income for the year, net of tax		
Total comprehensive income for the year	26,818,443	(5,004,749)

As per our report of even date

Manoj Silwal
Chairman

Madhav P. Koirala
Director

Lok Hari Luitel
Director

Prasado Tamang
Director

CA Pratik Khanal
Pratik Khanal & Associates
Chartered Accountants

Rajaram Shrestha
Director

Narayan P. Acharya
Director

Kiran K. Shrestha
Chief Executive Officer

Sushant Bastola
Chief Finance Officer

Date: 2076.07.17

Place : Kathmandu

STATEMENT OF CHANGES IN EQUITY

For the year ended 16 July 2019 (2018-19)

Figures in NPR.

Particulars	Called up Share Capital	Capital premium	Retained earnings	Revaluation Reserve	Deferred Tax Reserve	Total Shareholder's Fund
At 15 July 2017 (previously reported)	1,861,500,000	-	(89,300,682)	-	-	1,772,199,318
Adjustments	-	-	-	-	-	-
NFRS Adjustments (opening adjustments)	-	-	(4,361,138)	-	-	(4,361,138)
Restated	1,861,500,000	-	(93,661,821)	-	-	1,767,838,179
Profit for the year and Other comprehensive income (net of tax)	-	-	(5,004,749)	-	-	(5,004,749)
Share Issue	876,000,000	-	-	-	-	876,000,000
NFRS Adjustments	-	-	(2,072,978)	-	-	(2,072,978)
Deferred Tax Reserve	-	-	-	-	-	-
At 16 Jul 2018	2,737,500,000	-	(100,739,548)	-	-	2,636,760,452

Particulars	Called up Share Capital	Capital premium	Retained earnings	Revaluation Reserve	Deferred Tax Reserve	Total Shareholder's Fund
At 16 July 2018 (previously reported)	2,737,500,000	-	(100,739,548)	-	-	2,636,760,452
Adjustments	-	-	-	-	-	-
Restated	2,737,500,000	-	(100,739,548)	-	-	2,636,760,452
Profit for the year and Other comprehensive income (net of tax)	-	-	26,818,443	-	-	26,818,443
Share Issue	547,500,000	-	-	-	-	547,500,000
Share issue expenses	-	-	(5,204,434)	-	-	(5,204,434)
Deferred Tax Reserve	-	-	-	-	-	-
At 16 Jul 2019	3,285,000,000	-	(79,125,539)	-	-	3,205,874,461

As per our report of even date

.....
Manoj Silwal
 Chairman

.....
Madhav P. Koirala
 Director

.....
Lok Hari Luitel
 Director

.....
Prasado Tamang
 Director

.....
CA Pratik Khanal
 Pratik Khanal & Associates
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Rajaram Shrestha
 Director

.....
Narayan P. Acharya
 Director

.....
Kiran K. Shrestha
 Chief Executive Officer

.....
Sushant Bastola
 Chief Finance Officer

Date: 2076.07.17

Place: Kathmandu

STATEMENT OF CASH FLOWS

For the year ended 16 July 2019 (2018-19)

Figures in NPR.

Particulars	2018-19	2017-18
Cash flows from operating activities		
Loss / (profit) before taxation	26,818,443	(5,004,749)
Adjustments for non-cash items and non operating adjustments	-	-
Depreciation	1,575,071	1,566,693
Loss (Gain) on disposal of assets	-	-
Dividend income	-	-
Defined benefit plan net charge	-	-
Changes in Operating assets and Liabilities	-	-
Change in operating assets	183,645,805	165,548,183
Change in operating liabilities	11,215,987	65,423,256
Contributions to defined benefit schemes	-	-
Defined benefits paid	-	-
Taxes paid	-	-
Net cash from operating activities	223,255,306	227,533,383
Cash flows from investing activities		
Purchase of property, plant and equipment	(173,951)	(1,302,081)
Disposal of property, plant and equipment	-	-
Purchase of CWIP	(1,493,889,903)	(1,305,190,883)
Disposal of CWIP	-	-
Purchase of Investments	410,000,000	(460,270,000)
Disposal and maturity of investment securities	-	-
Dividends received from investment in securities	-	-
Net cash used in investing activities	(1,084,063,854)	(1,766,762,965)
Cash flows from financing activities		
Issue of ordinary and preference share capital, net of expenses	542,295,566	876,000,000
Borrowings	298,441,064	535,258,450
Dividends paid to ordinary shareholders, net of scrip	-	-
Net cash (used in)/from financing activities	840,736,630	1,411,258,450
Net increase/(decrease) in cash and cash equivalents	(20,071,920)	(127,971,132)
Cash and cash equivalents at beginning of year	36,524,843	164,495,975
Effect of exchange rate changes on cash & cash equivalents	-	-
Cash and cash equivalents at end of year	16,452,923	36,524,843

As per our report of even date

Manoj Silwal
Chairman

Madhav P. Koirala
Director

Lok Hari Luitel
Director

Prasado Tamang
Director

CA Pratik Khanal
Pratik Khanal & Associates
Chartered Accountants

Rajaram Shrestha
Director

Narayan P. Acharya
Director

Kiran K. Shrestha
Chief Executive Officer

Sushant Bastola
Chief Finance Officer

Date: 2076.07.17

Place : Kathmandu

› NOTES

A. ABOUT SJCL

Sanjen Jalavidhyut Company Limited (SJCL) is a subsidiary of Chilime Jalavidhyut Company Limited (CJCL) 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 Jalavidhyut Company Limited (CJCL) is the largest shareholder with 39.36% shareholding in SJCL. The company raised 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 tripartite loan arrangement has been signed between EPF, CHCL and SJCL.

These financial statements are prepared for SJCL.

B. 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. Approval of Financial Statements

The accompanied Financial Statements have been approved and authorised for issued by the Board of Directors at its meeting held on 3rd November, 2019

III. Future accounting and reporting developments

Standards Issues but not effective

NFRS 9 'Financial Instruments' – NFRS 9 is the comprehensive standard to replace NAS 39 'Financial Instruments: Recognition and Measurement', and includes requirements for classification and measurement of financial assets and liabilities, impairment of financial assets and hedge accounting. Though issued NFRS 9 has not been notified as being effective.

IFRS 16 'Leases'

In January 2016, the IASB issued IFRS 16 'Leases' with an effective date of annual periods beginning on or after 1 January 2019. IFRS 16 results in lessees accounting for most leases within the scope of the standard in a manner similar to the way in which finance leases are currently accounted for under IAS 17 'Leases'. Lessees will recognise a 'right of use' asset and a corresponding financial liability on the Balance Sheet. The asset will be amortised over the length of the lease and the financial liability measured at amortised cost. Lessor accounting remains substantially the same as in IAS 17. The company is currently assessing the impact of IFRS 16 and it is not practicable to quantify the effect as at the date of the publication of these Financial Statements.

Future accounting developments

a. IFRS 15 'Revenue from Contracts with Customers'

In May 2014, the IASB issued IFRS 15 'Revenue from Contracts with Customers'. The original effective date of IFRS 15 has been delayed by one year and the standard is now effective for annual periods beginning on or after 1 January 2018 with early application permitted. IFRS 15 provides a principles-based approach for revenue

recognition and introduces the concept of recognising revenue for performance obligations as they are satisfied. The standard should be applied retrospectively, with certain practical expedients available.

IV. 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.

V. Presentation Currency

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

VI. 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.

VII. 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 the company.

VIII. 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 assumption 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.

IX. Going Concern

The management consider that it is appropriate to continue to adopt the going concern basis in preparing the Financial Statements.

X. 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 2075	17 July 2018
Comparative SFP Date	31 Ashadh 2076	16 July 2019
Comparative reporting period	1 Shrawan 2075 - 31 Ashadh 2076	17 July 2018 - 16 July 2019

XI. 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.

XII. 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

C. NOTES

1. 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.

2. PROPERTY PLANT AND EQUIPMENT (PPE)

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. PPE 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 PPE 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 hydroelectric Projects. Therefore, only assets that are not directly associated with the projects and are put to use has been categorised as PPEs. These assets are basically assets used by the corporate office. Some of the assets within PPEs include assets handed over by CJCL and rest of the assets are those that have been purchased by the company itself.

Project Assets

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

Corporate Assets 2018-19 :

Figures in NPR.

	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	Total
Original Cost (Rs.)							
As at 17 July 2018	2,263,648	4,250,719	4,856,800	1,341,857	166,675	1,490,552	14,370,250
Additions	86,806	87,146	-	-	-	-	173,951
Adjustment (disposals and transfers)	-	-	-	-	-	-	-
As at 16 July 2019	2,350,453	4,337,864	4,856,800	1,341,857	166,675	1,490,552	14,544,201
Depreciation (Rs.)							
As at 17 July 2018	1,598,221	3,389,514	3,256,335	230,091	164,558	1,306,041	9,944,761
Charge for the year	235,156	385,140	695,729	192,219	2,117	64,709	1,575,071
Attributable to sold/ transferred/written off	-	-	-	-	-	-	-
As at 16 July 2019	1,833,378	3,774,654	3,952,064	422,310	166,675	1,370,750	11,519,832
Impairment Charge	-	-	-	-	-	-	-
As at 16 July 2019	517,076	563,210	904,736	919,547	(0)	119,801	3,024,369
As at 16 July 2018	665,426	861,205	1,600,465	1,111,766	2,117	184,510	4,425,489

Corporate Assets 2017-18 :

	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
Original Cost (Rs.)							
As at 17 July 2017	2,088,159	3,874,994	4,856,800	683,650	166,675	1,397,892	13,068,169
Additions	175,489	375,725	-	658,207	-	92,660	1,302,081
Adjustment (disposals and transfers)	-	-	-	-	-	-	-
As at 16 July 2018	2,263,648	4,250,719	4,856,800	1,341,857	166,675	1,490,552	14,370,250
Depreciation (Rs.)							
As at 17 July 2017	1,342,180	3,016,022	2,562,506	69,569	160,119	1,227,671	8,378,068
Charge for the year	256,041	373,492	693,829	160,522	4,439	78,370	1,566,693
Attributable to sold/ transferred/written off	-	-	-	-	-	-	-
As at 16 July 2018	1,598,221	3,389,514	3,256,335	230,091	164,558	1,306,041	9,944,761
Impairment Charge	-	-	-	-	-	-	-
As at 16 July 2018	665,426	861,205	1,600,465	1,111,766	2,117	184,510	4,425,489
As at 16 July 2017	745,978	858,972	2,294,294	614,081	6,556	170,220	4,690,101

3. 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-2019	16-Jul-2018
Capital Assets	1,865,269,292	1,459,737,547
Operation and Maintenance	579,640,243	444,936,930
Sanjen Upper - 14.8 M.W.	2,444,909,535	1,904,674,476
Capital Assets	2,383,724,097	1,722,522,876
Operation and Maintenance	1,031,744,820	739,291,196
Sanjen Lower 42.5	3,415,468,917	2,461,814,072
Total Upper & Lower	5,860,378,452	4,366,488,548

CWIP- Capital Assets	16-Jul-2019	16-Jul-2018
Sanjen Upper - 14.8 M.W.		
Opening CWIP	1,459,737,547	1,076,755,645
Addition during the year	412,551,753	390,105,413
Adjustments	(7,020,008)	(7,123,512)
Closing Balance	1,865,269,292	1,459,737,547
Sanjen Lower - 42.5 M.W.		
Opening CWIP	1,722,522,876	1,210,164,036
Addition during the year	672,164,420	523,986,827
Adjustments	(10,963,199)	(11,627,987)
Closing Balance	2,383,724,097	1,722,522,876
Total	4,248,993,389	3,182,260,423

CWIP - Operation & Maintenance	16-Jul-2019	16-Jul-2018
Sanjen Upper - 14.8 M.W.		
Opening CWIP	444,936,930	287,306,117
Addition during the year	134,703,314	157,630,812
Closing Balance	579,640,243	444,936,930
Sanjen Lower - 42.5 M.W.		
Opening CWIP	739,291,196	493,505,982
Addition during the year	292,453,624	245,785,215
Closing Balance	1,031,744,820	739,291,196
Total	1,611,385,063	1,184,228,126

CWIP Capital Assets 2018-19

Figures in NPR.

	Cost		Total	Accumulated Depreciation			Closing Balance	
	Opening	Addition		Opening	Addition	Total	This year	Previous year
Assets Not ready to Use								
Land	26,520,951	1,777,831	28,298,782	-	-	-	28,298,782	26,520,951
11 KVA line	18,898,678	-	18,898,678	-	-	-	18,898,678	18,898,678
Access Road	61,722,172	-	61,722,172	-	-	-	61,722,172	61,722,172
Residential Building	68,259,628	110,582	68,370,210	-	-	-	68,370,210	68,259,628
Office Building	1,534,222	-	1,534,222	-	-	-	1,534,222	1,534,222
Consultancy services	373,462,889	29,087,087	402,549,976	-	-	-	402,549,976	373,462,889
Civil Construction - Main	887,806,035	387,784,368	1,275,590,404	-	-	-	1,275,590,404	887,806,035
Work Shop	2,812,621	1,491,202	4,303,823	-	-	-	4,303,823	2,812,621
Hydro-Mechanical Works	92,214,751	68,989,471	161,204,222	-	-	-	161,204,222	92,214,751
Electro-Mechanical Works	157,881,532	181,502,457	339,383,989	-	-	-	339,383,989	157,881,532
Transmission Line	4,848,550	802,013	5,650,564	-	-	-	5,650,564	4,848,550
	1,695,962,028	671,545,012	2,367,507,040	-	-	-	2,367,507,040	1,695,962,028
Assets Ready To Use								
Furniture and Fixtures	4,455,454	276,534	4,731,988	2,151,116	642,212	2,793,329	1,938,659	2,304,338
Office Equipment	2,981,277	316,875	3,298,152	2,264,513	249,747	2,514,259	783,893	716,765
Tool and Equipment	4,968,691	-	4,968,691	3,999,377	474,293	4,473,670	495,021	969,314
Other Assets	4,782,525	26,000	4,808,525	3,839,842	605,144	4,444,986	363,539	942,683
Heavy Equipment	24,686,599	-	24,686,599	16,285,948	3,536,319	19,822,267	4,864,332	8,400,651
Vehicles	44,692,045	-	44,692,045	31,464,948	5,455,484	36,920,431	7,771,613	13,227,097
	86,566,591	619,408	87,186,000	60,005,744	10,963,199	70,968,943	16,217,057	26,560,848
Total	1,782,528,619	672,164,420	2,454,693,040	60,005,744	10,963,199	70,968,943	2,383,724,097	1,722,522,876

CWIP – Capital Assets 2017-18

Figures in NPR.

42.5 M.W.	Opening		Cost		Accumulated Depreciation			Closing Balance	
	Opening	Addition	Total	Opening	Addition	Total	This year	Previous year	
Assets Not ready to Use									
Land	26,520,951	-	26,520,951	-	-	-	26,520,951	26,520,951	
11 KVA line	18,655,020	243,657	18,898,678	-	-	-	18,898,678	18,655,020	
Access Road	58,399,966	3,322,206	61,722,172	-	-	-	61,722,172	58,399,966	
Residential Building	66,269,685	1,989,944	68,259,628	-	-	-	68,259,628	66,269,685	
Office Building	1,517,272	16,950	1,534,222	-	-	-	1,534,222	1,517,272	
Consultancy services	344,991,229	28,471,660	373,462,889	-	-	-	373,462,889	344,991,229	
Civil Construction - Main	534,396,452	353,409,583	887,806,035	-	-	-	887,806,035	534,396,452	
Work Shop	2,580,168	232,452	2,812,621	-	-	-	2,812,621	2,580,168	
Hydro-Mechanical Works	44,401,426	47,813,325	92,214,751	-	-	-	92,214,751	44,401,426	
Electro-Mechanical Works	72,601,696	85,279,836	157,881,532	-	-	-	157,881,532	72,601,696	
Transmission Line	3,017,867	1,830,683	4,848,550	-	-	-	4,848,550	3,017,867	
	1,173,351,732	522,610,296	1,695,962,028	-	-	-	1,695,962,028	1,173,351,732	
Assets Ready To Use									
Furniture and Fixtures	3,607,389	848,065	4,455,454	1,612,246	538,870	2,151,116	2,304,338	1,995,144	
Office Equipment	2,499,812	481,465	2,981,277	1,916,748	347,764	2,264,513	716,765	583,064	
Tools and Equipment	4,968,691	-	4,968,691	3,526,380	472,997	3,999,377	969,314	1,442,311	
Other Assets	4,735,524	47,001	4,782,525	2,949,681	890,161	3,839,842	942,683	1,785,843	
Heavy Equipment	24,686,599	-	24,686,599	12,759,291	3,526,657	16,285,948	8,400,651	11,927,308	
Vehicles	44,692,045	-	44,692,045	25,613,410	5,851,537	31,464,948	13,227,097	19,078,634	
	85,190,061	1,376,531	86,566,591	48,377,756	11,627,987	60,005,744	26,560,848	36,812,305	
Total	1,258,541,792	523,986,827	1,782,528,619	48,377,756	11,627,987	60,005,744	1,722,522,876	1,210,164,036	

CWIP Capital Assets 2018-19

Figures in NPR.

14.8 M.W.	Cost			Accumulated Depreciation			Closing Balance	
	Opening	Addition	Total	Opening	Addition	Total	This year	Previous year
Assets Not ready to Use								
Land	70,308,537	(174,309)	70,134,228	-	-	-	70,134,228	70,308,537
11 KVA line	1,355,619	342,417	1,698,036	-	-	-	1,698,036	1,355,619
Access Road	218,823,094	-	218,823,094	-	-	-	218,823,094	218,823,094
Building	19,112,859	162,025	19,274,884	-	-	-	19,274,884	19,112,859
Consultancy services	191,864,079	15,355,281	207,219,360	-	-	-	207,219,360	191,864,079
Distribution Line	3,608,050	-	3,608,050	-	-	-	3,608,050	3,608,050
Civil Construction - Main	773,161,118	303,441,303	1,076,602,421	-	-	-	1,076,602,421	773,161,118
Hydro-Mechanical Works	131,517,984	9,002,209	140,520,193	-	-	-	140,520,193	131,517,984
Electro-Mechanical Works	25,604,298	83,544,298	109,148,596	-	-	-	109,148,596	25,604,298
Transmission Line	1,789,498	343,720	2,133,218	-	-	-	2,133,218	1,789,498
	1,437,145,136	412,016,944	1,849,162,080	-	-	-	1,849,162,080	1,437,145,136
Assets Ready To Use								
Furniture and Fixtures	1,434,507	46,669	1,481,176	768,134	208,023	976,157	505,018	666,372
Office Equipment	1,383,462	88,140	1,471,602	1,041,603	117,642	1,159,245	312,357	341,860
Tool and Equipment	1,541,375	400,000	1,941,375	956,936	241,361	1,198,297	743,078	584,439
Other Assets	2,092,908	-	2,092,908	1,618,315	321,571	1,939,887	153,021	474,593
Heavy Equipment	13,446,903	-	13,446,903	8,539,505	1,926,249	10,465,755	2,981,148	4,907,397
Vehicles	32,912,545	-	32,912,545	17,294,795	4,205,161	21,499,956	11,412,589	15,617,750
	52,811,699	534,809	53,346,508	30,219,288	7,020,008	37,239,296	16,107,212	22,592,411
Total	1,489,956,835	412,551,753	1,902,508,588	30,219,288	7,020,008	37,239,296	1,865,269,292	1,459,737,547

Figures in NPR.

CWIP – Capital Assets 2017-18

14.8 M.W.	Cost			Accumulated Depreciation			Closing Balance	
	Opening	Addition	Total	Opening	Addition	Total	This year	Previous year
Assets Not ready to Use								
Land	60,220,061	10,088,477	70,308,537	-	-	-	70,308,537	60,220,061
11 KVA line	1,355,619	-	1,355,619	-	-	-	1,355,619	1,355,619
Access Road	218,823,094	-	218,823,094	-	-	-	218,823,094	218,823,094
Building	18,321,634	791,224	19,112,859	-	-	-	19,112,859	18,321,634
Consultancy services	172,095,392	19,768,687	191,864,079	-	-	-	191,864,079	172,095,392
Distribution Line	3,608,050	-	3,608,050	-	-	-	3,608,050	3,608,050
Civil Construction - Main	464,376,840	308,784,278	773,161,118	-	-	-	773,161,118	464,376,840
Hydro-Mechanical Works	96,292,462	35,225,521	131,517,984	-	-	-	131,517,984	96,292,462
Electro-Mechanical Works	11,694,663	13,909,635	25,604,298	-	-	-	25,604,298	11,694,663
Transmission Line	579,946	1,209,552	1,789,498	-	-	-	1,789,498	579,946
	1,047,367,761	389,777,375	1,437,145,136	-	-	-	1,437,145,136	1,047,367,761
Assets Ready To Use								
Furniture and Fixtures	1,385,239	49,268	1,434,507	566,502	201,632	768,134	666,372	818,737
Office Equipment	1,144,331	239,131	1,383,462	845,277	196,325	1,041,603	341,860	299,053
Tools and Equipment	1,541,375	-	1,541,375	736,739	220,196	956,936	584,439	804,636
Other Assets	2,053,269	39,639	2,092,908	1,227,615	390,700	1,618,315	474,593	825,654
Heavy Equipment	13,446,903	-	13,446,903	6,618,519	1,920,986	8,539,505	4,907,397	6,828,383
Vehicles	32,912,545	-	32,912,545	13,101,123	4,193,671	17,294,795	15,617,750	19,811,421
	52,483,661	328,038	52,811,699	23,095,776	7,123,512	30,219,288	22,592,411	29,387,884
Total	1,099,851,422	390,105,413	1,489,956,835	23,095,776	7,123,512	30,219,288	1,459,737,547	1,076,755,645

Depreciable Asset 2018-19

14.8 M.W.	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
Original Cost (Rs.)							
As at 17 July 2018	1,434,507	1,383,462	32,912,545	13,446,903	1,541,375	2,092,908	52,811,699
Additions	46,669	88,140	-	-	400,000.00	-	328,038
Adjustment (disposals/ transfers)	-	-	-	-	-	-	-
As at 16 July 2019	1,481,176	1,471,602	32,912,545	13,446,903	1,941,375	2,092,908	53,139,737
Depreciation (Rs.)							
As at 17 July 2018	768,134	1,041,603	17,294,795	8,539,505	956,936	1,618,315	30,219,288
Charge for the year	208,023	117,642	4,205,161	1,926,249	241,361	321,571	7,020,008
Attributable to (disposals/ transfers)	-	-	-	-	-	-	-
As at 16 July 2019	976,157	1,159,245	21,499,956	10,465,754	1,198,297	1,939,886	37,239,296
Impairment Charge	-	-	-	-	-	-	-
Capital Work in Progress							
As at 16 July 2019	505,019	312,357	11,412,589	2,981,149	743,078	153,022	16,107,213
As at 16 July 2018	666,373	341,859	15,617,750	4,907,398	584,439	474,593	22,592,412

Depreciable Asset 2017-18

14.8 M.W.	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
Original Cost (Rs.)							
As at 17 July 2017	1,385,239	1,144,331	32,912,545	13,446,903	1,541,375	2,053,269	52,483,661
Additions	49,268	239,131	-	-	-	39,639	328,038
Adjustment (disposals/ transfers)	-	-	-	-	-	-	-
As at 16 July 2018	1,434,507	1,383,462	32,912,545	13,446,903	1,541,375	2,092,908	52,811,699
Depreciation (Rs.)							
As at 17 July 2017	566,502	845,277	13,101,123	6,618,519	736,739	1,227,615	23,095,776
Charge for the year	201,632	196,325	4,193,671	1,920,986	220,196	390,700	7,123,512
Attributable to (disposals/ transfers)	-	-	-	-	-	-	-
As at 16 July 2018	768,134	1,041,603	17,294,795	8,539,505	956,936	1,618,315	30,219,288
Impairment Charge	-	-	-	-	-	-	-
Capital Work in Progress							
As at 15 July 2018	666,372	341,860	15,617,750	4,907,397	584,439	474,593	22,592,411
As at 16 July 2017	818,737	299,053	19,811,421	6,828,383	804,636	825,654	29,387,884

Depreciable Asset 18-19

42.5 M.W.	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
Original Cost (Rs.)							
As at 17 July 2018	4,455,454	2,981,277	44,692,045	24,686,599	4,968,691	4,782,525	86,566,591
Additions	276,534	316,875	-	-	-	26,000	619,408
Adjustment (disposals/transfers)	-	-	-	-	-	-	-
As at 16 July 2019	4,731,988	3,298,152	44,692,045	24,686,599	4,968,691	4,808,525	87,185,999
Depreciation (Rs.)							
As at 17 July 2018	2,151,116	2,264,513	31,464,948	16,285,948	3,999,377	3,839,842	60,005,744
Charge for the year	642,212	249,747	5,455,484	3,536,319	474,293	605,144	10,963,199
Attributable to (disposals/transfers)	-	-	-	-	-	-	-
As at 16 July 2019	2,793,328	2,514,260	36,920,432	19,822,267	4,473,670	4,444,986	70,968,943
Impairment Charge	-	-	-	-	-	-	-
Capital Work in Progress							
As at 16 July 2019	1,938,659	783,892	7,771,613	4,864,332	495,021	363,539	16,217,056
As at 16 July 2018	2,304,338	716,764	13,227,097	8,400,651	969,314	942,683	26,560,847

Depreciable Asset 17-18

42.5 M.W.	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
Original Cost (Rs.)							
As at 17 July 2017	3,607,389	2,499,812	44,692,045	24,686,599	4,968,691	4,735,524	85,190,061
Additions	848,065	481,465	-	-	-	47,001	1,376,531
Adjustment (disposals/transfers)	-	-	-	-	-	-	-
As at 16 July 2018	4,455,454	2,981,277	44,692,045	24,686,599	4,968,691	4,782,525	86,566,591
Depreciation (Rs.)							
As at 17 July 2017	1,612,246	1,916,748	25,613,410	12,759,291	3,526,380	2,949,681	48,377,756
Charge for the year	538,870	347,764	5,851,537	3,526,657	472,997	890,161	11,627,987
Attributable to (disposals/transfers)	-	-	-	-	-	-	-
As at 16 July 2018	2,151,116	2,264,513	31,464,948	16,285,948	3,999,377	3,839,842	60,005,744
Impairment Charge	-	-	-	-	-	-	-
Capital Work in Progress							
As at 15 July 2018	2,304,338	716,765	13,227,097	8,400,651	969,314	942,683	26,560,848
As at 16 July 2017	1,995,144	583,064	19,078,634	11,927,308	1,442,311	1,785,843	36,812,305

CWIP – Operation and Maintenance 2018-019 14.8 M.W.

Figures in NPR.

SN	Particulars	Opening	For 16-Jul-2019	As at 16-Jul- 2019
1	Salary	44,147,447	8,813,842	52,961,288
2	Wages	6,878,664	1,780,366	8,659,030
3	Allowances and Benefits	41,247,102	7,934,933	49,182,035
4	Overtime Allowances	3,776,346	1,340,589	5,116,935
5	Employee Leave Provision	2,131,008	587,436	2,718,444
6	Medical Expenses	2,820,501	732,960	3,553,461
7	Employee Provident Fund	3,773,555	881,384	4,654,939
8	Employee Insurance	1,673,648	185,543	1,859,192
9	Other Services	3,335,398	440,117	3,775,515
10	Electricity	1,710,350	472,790	2,183,141
11	Consulting Services	5,635,077	150,000	5,785,077
12	Other Repair	1,694,143	77,659	1,771,802
13	Fuel	8,697,232	1,168,476	9,865,708
14	Fuel - Heavy Equipment	406,829	335,502	742,331
15	Mobil and Lubricants	735,203	133,169	868,372
16	Vehicle Repairs and Maintenance	9,032,803	2,382,234	11,415,037
17	Repair Equipment	1,662,568	771,897	2,434,464
18	Civil Repair and Maintenance	3,674,503	512,394	4,186,897
19	Transmission Repair and Maintenance	1,108,837	-	1,108,837
20	Rent	767,101	-	767,101
21	Insurance	1,477,252	230,018	1,707,270
22	License Fee	3,274,919	342,998	3,617,917
23	Land & Property Tax	-	-	-
24	Postage and Telegram	101,000	-	101,000
25	Telephone and Internet	1,366,738	241,324	1,608,062
26	Training	1,493,168	321,950	1,815,118
27	Printing and Stationery	3,014,293	278,059	3,292,352
28	Books and Periodicals	74,736	40,500	115,236
29	Advertisements	2,561,011	306,459	2,867,470
30	Guest Entertainment	1,450,683	351,073	1,801,757
31	Annual Day Events and Celebration	40,000	-	40,000
32	Donation	2,250,500	-	2,250,500
33	Miscellaneous. Expenses	3,557,042	329,420	3,886,462
34	Transport	601,634	-	601,634
35	Meeting Expenses	1,200	-	1,200
36	Travel	3,567,190	599,690	4,166,880
37	Social and Local Development	8,968,375	4,936,273	13,904,649
38	Compensations	77,966	97,502	175,467
39	Interest - Finance Cost EPF	232,211,167	89,532,319	321,743,486
40	Interest - Finance Cost CIT	1,710,495.78	1,202,466	2,912,962
41	Bank Charges	2,009,959	171,962	2,181,921
42	Depreciation	30,219,288	7,020,008	37,239,296
43	Exchange Loss	-	-	-
	Total	444,936,930	134,703,314	579,640,243

CWIP – Operation and Maintenance 2017-018 14.8 M.W.

Figures in NPR.

SN	Particulars	Opening	For 16-Jul-18	As at 16-Jul- 2018
1	Salary	34,795,592	9,351,855	44,147,447
2	Wages	6,528,087	350,577	6,878,664
3	Allowances and Benefits	32,888,499	8,358,604	41,247,102
4	Overtime Allowances	2,538,108	1,238,238	3,776,346
5	Employee Leave Provision	1,559,691	571,317	2,131,008
6	Medical Expenses	2,046,321	774,180	2,820,501
7	Employee Providend Fund	2,838,369	935,186	3,773,555
8	Employee Insurance	1,505,813	167,835	1,673,648
9	Other Services	2,535,257	800,141	3,335,398
10	Electricity	1,261,715	448,635	1,710,350
11	Consulting Services	4,944,157	690,920	5,635,077
12	Other Reaiprs	1,238,289	455,854	1,694,143
13	Fuel	7,738,051	959,180	8,697,232
14	Fuel - Heavy Equipment	250,094	156,735	406,829
15	Mobil and Lubricants	585,343	149,860	735,203
16	Vehicle Repairs and Maintenance	6,992,386	2,040,416	9,032,803
17	Repair Equipment	1,193,510	469,058	1,662,568
18	Civil Repair and Maintenance	3,224,164	450,339	3,674,503
19	Transmission Repair and Maintenance	1,108,837	-	1,108,837
20	Rent	767,101	-	767,101
21	Insurance	1,249,576	227,676	1,477,252
22	Licence Fee	2,855,911	419,008	3,274,919
23	Postage and Telegram	101,000	-	101,000
24	Telephone and Internet	1,049,599	317,139	1,366,738
25	Training	766,643	726,525	1,493,168
26	Printing and Stationery	2,726,049	288,244	3,014,293
27	Books and Periodicals	63,093	11,643	74,736
28	Advertisements	2,105,834	455,177	2,561,011
29	Guest Entertainment	1,050,490	400,193	1,450,683
30	Annual Day Events and Celebration	-	40,000	40,000
31	Donation	2,250,500	-	2,250,500
32	Miscellaneous Expenses	2,887,606	669,436	3,557,042
33	Transport	601,634	-	601,634
34	Meeting Expenses	1,200	-	1,200
35	Travel	3,079,895	487,295	3,567,190
36	Social and Local Development	7,266,782	1,701,593	8,968,375
37	Compensations	77,966	-	77,966
38	Interest - Finance Cost EPF	-	114,103,380	114,103,380
39	Interest - Finance Cost CIT	118,107,787	1,710,496	119,818,283
40	Bank Charges	1,429,392	580,567	2,009,959
41	Depreciation	23,095,776	7,123,512	30,219,288
	Total	287,306,117	157,630,812	444,936,930

CWIP – Operation and Maintenance 2018-019 42.5 M.W.

Figures in NPR.

SN	Particulars	Opening	For 16-Jul-19	As at 16-Jul- 2019
1	Salary	77,682,377	19,530,735	97,213,112
2	Wages	11,591,440	1,611,900	13,203,340
3	Allowances and Benefits	63,342,520	16,711,947	80,054,467
4	Overtime Allowances	6,790,412	2,026,290	8,816,702
5	Employee Leave Expenses	4,717,651	1,319,209	6,036,860
6	Medical Expenses	4,506,370	1,539,092	6,045,462
7	Employee Provident Fund	6,511,266	1,953,074	8,464,339
8	Employee Insurance	2,780,259	349,762	3,130,021
9	NEA Employee Overhead	2,057,421	596,104	2,653,525
10	Other Services	2,744,457	866,282	3,610,739
11	Consulting Services	6,166,237	-	6,166,237
12	Electricity	2,814,249	768,706	3,582,955
13	Other Repair	1,585,705	339,355	1,925,060
14	Fuel	17,705,726	4,568,276	22,274,003
15	Fuel - Heavy Equipment	2,755,744	-	2,755,744
16	Mobil and Lubricants	1,121,941	156,589	1,278,530
17	Vehicle Repairs and Maintenance	13,141,827	4,527,653	17,669,479
18	Repair Equipment	3,209,243	592,834	3,802,077
19	Civil Repair and Maintenance	8,094,771	168,099	8,262,869
20	Rent	1,142,066	60,000	1,202,066
21	Insurance	4,044,939	377,334	4,422,273
22	License Fee	3,818,987	637,368	4,456,354
23	Postage and Telegram	193,765	-	193,765
24	Telephone and Internet	2,448,710	436,321	2,885,031
25	Land Lease	5,982,246	1,073,112	7,055,358
26	Training	582,477	317,105	899,582
27	Printing and Stationery	3,468,710	505,170	3,973,880
28	Books and Periodicals	153,555	50,000	203,555
29	Advertisements	4,838,423	785,463	5,623,886
30	Guest Entertainment	1,685,729	397,053	2,082,782
31	Recruitment expenses	-	6,825	6,825
32	Miscellaneous Expenses	5,581,637	737,985	6,319,622
33	Travel	4,449,471	-	4,449,471
34	Transport	1,095,000	746,775	1,841,775
35	Meeting Expenses	10,706	-	10,706
36	Feasibility Study	5,304,193	-	5,304,193
37	Interest - Finance Cost - EPF	361,616,533	208,908,745	570,525,278
38	Interest - Finance Cost - CIT	2,565,744	2,805,753	5,371,497
39	Service Fee	2,424,534	-	2,424,534
40	Annual Day Events and Celebrations	110,615	-	110,615
41	Bank Charges	2,932,873	20,137	2,953,010
42	Social and Local Development	23,786,916	5,999,373	29,786,290
43	Compensations	11,318	-	11,318
44	Legal Expenses	688,000	-	688,000
45	Donation	360,850	-	360,850
46	Public Hearing	429,670	-	429,670
47	Depreciation	60,005,744	10,963,199	70,968,943
48	Adjustments	238,169	-	238,169
	Total	739,291,196	292,453,624	1,031,744,820

CWIP – Operation and Maintenance 2017-018 42.5M.W.

Figures in NPR.

SN	Particulars	Opening	For 16-Jul-2018	As at 16-Jul- 2018
1	Salary	59,226,448	18,455,929	77,682,377
2	Wages	10,973,612	617,828	11,591,440
3	Allowances and Benefits	49,125,637	14,216,883	63,342,520
4	Overtime Allowances	5,058,885	1,731,527	6,790,412
5	Employee Leave Provision	3,590,943	1,126,708	4,717,651
6	Medical Expenses	3,048,610	1,457,760	4,506,370
7	Employee Provident Fund	4,665,673	1,845,593	6,511,266
8	Employee Insurance	2,454,499	325,760	2,780,259
9	NEA Employee Overhead	1,562,261	495,160	2,057,421
10	Other Services	2,019,372	725,085	2,744,457
11	Consulting Services	5,807,951	358,286	6,166,237
12	Electricity	2,162,910	651,339	2,814,249
13	Other Repairs	1,188,413	397,292	1,585,705
14	Fuel	14,822,880	2,882,846	17,705,726
15	Fuel - Heavy Equipment	1,552,144	1,203,601	2,755,744
16	Mobil and Lubricants	890,300	231,641	1,121,941
17	Vehicle Repairs and Maintenance	9,540,750	3,601,077	13,141,827
18	Repair Equipment	2,625,323	583,920	3,209,243
19	Civil Repair and Maintenance	8,084,171	10,600	8,094,771
20	Rent	1,142,066	-	1,142,066
21	Insurance	3,503,255	541,684	4,044,939
22	License Fee	3,117,870	701,117	3,818,987
23	Postage and Telegram	193,765	-	193,765
24	Telephone and Internet	1,829,424	619,286	2,448,710
25	Land Lease	5,017,377	964,869	5,982,246
26	Training	552,477	30,000	582,477
27	Printing and Stationery	3,140,010	328,700	3,468,710
28	Books and Periodicals	136,755	16,800	153,555
29	Advertisements	3,910,506	927,917	4,838,423
30	Guest Entertainment	1,320,371	365,358	1,685,729
31	Misc Expenses	4,767,524	814,113	5,581,637
32	Travel	3,659,343	790,128	4,449,471
33	Transport	1,055,000	40,000	1,095,000
34	Meeting Expenses	10,706	-	10,706
35	Feasibility Study	5,304,193	-	5,304,193
36	Interest - Finance Cost - EPF	190,461,464	171,155,070	361,616,533
37	Interest - Finance Cost - CIT	-	2,565,744	2,565,744
38	Service Fee	2,424,534	-	2,424,534
39	Annual Day Events and Celebrations	50,000	60,615	110,615
40	Bank Charges	2,155,947	776,926	2,932,873
41	Social and Local Development	21,509,821	2,277,096	23,786,916
42	Compensations	11,318	-	11,318
43	Legal Expenses	683,200	4,800	688,000
44	Donation	340,850	20,000	360,850
45	Public Hearing	429,670	-	429,670
46	Depreciation	48,377,756	11,627,987	60,005,744
47	Adjustments	-	238,169	238,169
	Total	493,505,982	245,785,215	739,291,196

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.

However, during this year land of the organization which were booked as assets in previous year were adjusted amounting to NRs. 174,308.87. This land were those assets, which were identified as not relating to the organization during the year, which is further verified from government authorities and subsequently the same amount is deducted from project land cost.

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.

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

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
Project Store	451,274	1,379,308
Total	451,274	1,379,308

5. 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 consolidated 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.

EXPLANATORY NOTES

5.1 Current Tax Assets and Liabilities

Current Tax Assets

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
Advance Taxes	9,491,441	6,495,132
Total	9,491,441	6,495,132

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.

5.2 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.

5.3 Deferred Taxes

Tax loss can be carried forward for 7 years from the year of incurrance. 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.

6. ADVANCE PAYMENTS, PREPAYMENTS AND DEPOSITS

Accounting Policies

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

EXPLANATORY NOTES

6.1 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

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
ECI-BGCCPL JV - Lot 2 Upper	400,375	45,834,125
SEW Tundi JV - Lot 2 Lower	71,780,535	131,939,779
Dongfang Electric International Corp - Lot 3 Upper & Lower	142,727,756	193,106,925
Nepal Hydro and Electric Limited - Lot 4 Upper & Lower	76,687,387	107,311,300
Mudvari and Joshi Construction Lot 5	11,592,341	7,686,166
Chilime Engineering & Services Company Limited	4,345,621	15,200,000
Translation Difference on Advances	21,084,194	17,394,538
Total	328,618,209	518,472,833

6.2 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

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
LC Margin - HBL	8,015,316	9,532,009
PPA Security Deposit	444,000	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
DoED Deposit	20,000,000	20,000,000
Total	30,028,816	31,545,509

6.3 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

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
Prepaid Insurance	76,339	14,290
Total	76,339	14,290

7. 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,

SN	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,

SN	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.

7.1 Financial Assets

Financial Asset is any Asset that is:

- a) Cash
- b) an equity instrument of another entity;
- c) a contractual right:
 - to receive cash or another financial asset from another entity; or
 - 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:
 - 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
 - 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.

7.1.1 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 instrument 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

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
Everest bank Limited	-	50,000,000
Prabhu Bank Limited	-	150,000,000
Janata Bank Limited	-	50,000,000
Megha Bank Limited	-	50,000,000
Siddhartha Bank Limited	-	100,000,000
Kumari Bank Limited	-	50,000,000
Sanima Bank Limited	40,000,000	-
Himalayan Bank Limited (Lien against Custom Guarantee)	270,000	270,000
Total	40,270,000	450,270,000

7.1.2 Other Advances

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

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
Staff Advances	35,000	-
Bhajuratna Engineering	48,000	48,000
Advance to Rasuwa DAO - for Land	4,923,047	1,844,628
Margin Held against Payment	2,328,800	-
Other Advances	1,131,775	978,806
Total	8,466,623	2,871,434

7.1.3 Bank Balances

These financial assets are classified as loans and receivables and recognised at amortised cost using effective interest rate. 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.

Bank Balances

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
Everest Bank Limited	1,402,098	1,426,676
Himalayan Bank Limited	411,879	1,322,185
Nepal Bank Limited - Dhunche	735,865	896,761
Nepal Bank Limited - Kantipath	32,850	32,850
Megha Bank Limited – Call & Current	1,810,920	17,280,829
Nepal SBI bank Limited	242,530	242,530
Siddhartha Bank Limited	4,007,218	3,866,971
Janta Bank Limited	1,259,380	2,118,686
Century Commercial Bank Limited	2,812,925	5,917,560
Prabhu Bank Limited	-	3,419,795
Kumari Bank Limited	3,276,093	-
Sanima Bank Limited	461,164	-
Total	16,452,923	36,524,843

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.

7.2 Financial Liabilities

A financial liability is any liability that is:

a) contractual obligation:

- to deliver cash or another financial asset to another entity; or
- 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:

- 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
- 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.

7.2.1 Loans and Borrowings

The loans and borrowings include amount received from Employee Provident Fund and Citizen Investment Trust. These borrowings have been classified as financial liabilities carried at amortised cost using effective interest rate.

Discounting: The additional incremental costs related to loans and borrowings includes commission paid during the sanction of loans and borrowings. .25% Commission was charged by EPF which amounts to Rs. 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

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
From Employee Provident Fund	2,010,000,000	2,010,000,000
Capitalised Interest - EPF	892,178,414	593,737,350
Total	2,902,178,414	2,603,737,350

7.2.2 Other Liabilities and Payables

Other Liabilities and Payables

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
Deposits Received from Contractors	156,109,934	119,307,101
Withholding Tax on payments	-	-
Payable to Employees	1,558	-
SMEC VAT	-	1,021,975
Payable to Contractors and Consultants	23,056,879	59,309,044
Payable to NEA - Overhead	1,886,175	1,931,641
Chilime Jalavidhyut Company Limited	1,145,801	-
VAT Payable	13,585,555	-
Other Liabilities and Payables	567,482	1,227,517
Translation Difference on Retention	2,503,040	3,049,229
Total	198,856,424	185,846,507

7.3 Fair Value Measurements of Financial Instruments

In accordance with NFRS 13 Fair Value Measurement, the Company categorises Financial Instruments carried on the reporting 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.

7.3.1 Fair Value of Financial Assets and Financial Liabilities Carried at Fair Value

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

7.3.1 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 represent 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.

Figures in NPR.

Particulars	Carrying amount	Fair Value	Quoted prices (Level 1)	Observable Inputs (Level 2)	Unobservable inputs (Level 3)
Assets and Liabilities 18-19					
Assets					
Term Deposit - non current	10,000,000	10,000,000	-	-	10,000,000
Term Deposits with Banks - current	40,270,000	40,270,000	-	-	40,270,000
Other Advances	8,466,623	8,466,623	-	-	8,466,623
Bank Balances Call and Current	16,452,923	16,452,923	-	-	16,452,923
Liabilities					
Loans and Borrowings	2,902,178,414	2,902,178,414	-	-	2,902,178,414
Other Liabilities and Payables	198,856,424	198,856,424	-	-	198,856,424
Assets and Liabilities 17-18					
Assets					
Term Deposit - Non Current	10,000,000	10,000,000	-	-	10,000,000
Term Deposits with Banks - Current	450,270,000	450,270,000	-	-	450,270,000
Other Advances	2,871,434	2,871,434	-	-	2,871,434
Bank Balances Call and Current	36,524,843	36,524,843	-	-	36,524,843
Liabilities					
Loans and Borrowings	2,603,737,350	2,603,737,350	-	-	2,603,737,350
Other Liabilities and Payables	185,746,507	185,746,507	-	-	185,746,507

8. 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

- No contractual obligation to deliver cash / another Financial Instrument
- 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 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

Figures in NPR.

16-Jul-2019	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

16-Jul-2018	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	27,375,000	NPR100	2,737,500,000

Share Capital Reconciliation

Figures in NPR.

	16-Jul-2019	16-Jul-2018
Opening Share Capital	2,737,500,000	1,861,500,000
Capital Issued during the period	547,500,000	876,000,000
Total	3,285,000,000	2,737,500,000

Percentage Holding in Paid Up Share Capital	16-Jul-2019	16-Jul-2018
	Percentage Held	Percentage Held
Chilime Jalavidhyut Company Limited(CJCL)	43.73%	52.48%
Nepal Electricity Authority(NEA)	11.51%	13.81%
Rasuwa District –(D.C.C. and Rural Municipality)	1.42%	1.71%
General Public	16.67%	0.00%
Depositors of EPF	21.67%	26.00%
Project Effected Local	0.00%	0.00%
Employees of Promoter Companies	1.11%	4.67%
Employees of EPF	3.89%	1.33%
Total	100.00%	100.00%

Shareholding Structure as per MOA as at 16 –July- 2019	Percentage Held
Chilime Jalavidhyut 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%
Total	100.00%

9. RESERVES

EXPLANATORY NOTES

Reserves

Figures in NPR.

Particulars	16-Jul-2019	16-Jul-2018
Capital Premium	-	-
Retained Earning	(79,125,539)	(100,739,548)
Revaluation Reserve	-	-
Deferred Tax Reserve	-	-
Total	(79,125,539)	(100,739,548)

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.

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 earning.

10. 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 related 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 Provident Fund contribution as post-retirement benefits under defined contribution scheme. A 20% 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**10.1 Employment Benefit Costs****Staff Expenses - Corporate***Figures in NPR.*

Particulars	16-Jul-2019	16-Jul-2018
Current Employee Benefits		
Salary	4,777,508	5,470,441
Wages	189,820	202,750
Allowances and Benefits	5,372,189	6,403,377
Overtime Allowances	745,149	747,381
Employee leave	391,954	506,817
Employee Medical	392,593	469,386
Employee Insurance	70,054	74,860
Training	82,405	497,500
Capacity Development exposures	180,000	1,322,574
Post Employment Benefits		
Defined Contribution Plan Expenses - EPF	478,144	544,991
Defined Benefit Plan Expenses	-	-
Total	12,679,815	16,240,078

Staff Expenses – SUHEP(14.8MW)*Figures in NPR.*

Particulars	16-Jul-2019	16-Jul-2018
Current Employee Benefits		
Salary	8,813,842	9,351,855
Wages	1,780,366	350,577
Allowances and Benefits	7,934,933	8,358,604
Overtime Allowances	1,340,589	1,238,238
Employee Leave Provision	587,436	571,317
Medical Expenses	732,960	774,180
Employee Insurance	185,543	167,835
Post Employment Benefits		
Defined Contribution Plan Expenses - EPF	881,384	935,186
Defined Benefit Plan Expenses		-
Total	22,257,053	21,747,791

Staff Expenses – SHEP(42.5MW)*Figures in NPR.*

Particulars	16-Jul-2019	16-Jul-2018
Current Employee Benefits		
Salary	19,530,735	18,455,929
Wages	1,611,900	617,828
Allowances and Benefits	16,711,947	14,216,883
Overtime Allowances	2,026,290	1,731,527
Employee Leave Provision	1,319,209	1,126,708
Medical Expenses	1,539,092	1,457,760
Employee Insurance	349,762	325,760
NEA Employee Overhead	596,104	495,160
Post Employment Benefits		
Defined Contribution Plan Expenses - EPF	1,953,074	10,845,593
Total	45,638,112	40,273,149

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 are 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.

10.2 Post Employment Benefits**10.2.1 Defined Contribution Plan**

Employees are entitled to the provident fund contribution of 10% of their salaries under defined contribution plan. These amounts are deposited to employee provident fund (EPF). Once deposited the company is absolved from further obligations. Details of the payments made under the plan are disclosed in Note 10.1.

10.2.2 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 from which SJCL pays special overhead to NEA. Therefore no actuarial measurement of defined benefit obligation is calculated.

Further legal development in retirement benefit requirements

The new Labour Act has been enacted that requires employers to pay gratuity to their employees as a set percentage (8.33%) of salary by way of contribution to the gratuity fund. Gratuity payments which otherwise would be a defined benefit scheme will henceforth be defined contribution scheme.

11. PROVISIONS*Figures in NPR.*

Particulars	16-Jul-2019	16-Jul-2018
Employee Leave Provision	349,147	2,143,077
Total	349,147	2,143,077

12. 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

Figures in NPR.

Particulars	F/Y-2018/019	F/Y-2017/018
Revenue from Contract with Customers	7,714,350	-
Finance income	19,975,399	19,230,946
Dividend Income	-	-
Other income	36	46,128
Total	27,689,785	19,277,074

12.1 Revenue from Contract with Customers

Figures in NPR.

Particulars	F/Y-2018/019	F/Y-2017/018
Rental income	7,714,350	-
Tender sales	-	-
Total	7,714,350	-

12.2 Finance Income

Figures in NPR.

Particulars	F/Y-2018/019	F/Y-2017/018
Interest on Deposits	19,975,399	19,230,946
Total	19,975,399	19,230,946

12.3 Other Income

Figures in NPR.

Particulars	F/Y-2018/019	F/Y-2017/018
Other Income	-	-
Misc Income	36	46,128
Total	36	46,128

13. DEPRECIATION AND AMORTISATIONS

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

Figures in NPR.

Particulars	F/Y-2018/019	F/Y-2017/018
Depreciation of Property Plan and Equipment	1,575,071	1,566,693
Amortisation of Intangible assets	-	-
Total	1,575,071	1,566,693

14. OPERATING AND ADMINISTRATIVE EXPENSES

Figures in NPR.

Particulars	F/Y (2018-019)	F/Y (2017-018)
Rent	5,075,300	4,957,200
Security Services Expenses	420,878	312,904
Water & Electricity	430,675	398,459
Consulting Services	897,150	418,760
Vehicle Repair and Maintenance	683,850	300,447
Repair - premises	136,354	98,018
Other Repair	190,539	299,797
Fuel and Lubricants	1,417,601	1,064,406
Insurance	36,584	182,488
License Fees	131,650	119,600
Telephone and Internet	670,755	651,197
Printing and Stationery	397,848	391,113
Books and Periodicals	58,884	53,371
Examination	45,505	-
Guest Refreshment	350,093	-
Advertisement	116,898	252,430
Annual Day and events expenses	140,982	245,582
Meeting fees	3,022,200	2,911,600
Meeting expenses	590,637	508,305
Directors Travel and Allowances	180,000	180,000
Audit Fee	316,400	329,960
Audit Expenses	307,723	122,301
Travel	174,625	206,450
Bank Charges	470	330
Donation	40,000	40,000
NEA Overhead Charges	1,622,925	3,808,838
Compensation/Harjana	443,013	-
Misc Expenses	396,099	656,644
Adjustments	-	(238,169)
Total	18,295,637	18,272,031

15. 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.

16. IMPAIRMENTS AND WRITE-OFFS

Figures in NPR.

Particulars	F/Y (2018-19)	F/Y (2017-18)
Write off of assets	-	-
Impairment of assets	-	-
Less: Reversal of Impairment	-	-
Total	-	-

17. 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

Figures in NPR.

Particulars	F/Y (2018-019)	F/Y (2017-018)
Exchange Gain	27,443,336	4,995,005
Included in CWIP adjusted	-	(3,060,428)
Translation Gain / (Loss)		
Advances	3,689,656	13,032,522
Retention	546,189	(3,170,120)
Total	31,679,181	11,796,979

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

Particulars	F/Y (2018-019)	F/Y (2017-018)
USD : NRs	109.66	109.64

18. 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

Figures in NPR.

Particulars	F/Y (2018-019)	F/Y (2017-018)
Opening	27,375,000	18,615,000
Weight	1.00	1.00
Further Issue	5,201,250	8,760,000
Allotment Date	2-May-2019	12-Jun-2018
Weight	0.21	0.09
Further Issue	273,750	-
Allotment Date	1-Apr-2019	-
Weight	0.29	-
Total Shares	32,850,000	27,375,000
Weighted Average Shares	28,523,250	19,407,000
PAT	26,818,443	(5,004,749)
Basic EPS	0.94	(0.26)
Diluted EPS	0.94	(0.26)

19. 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.

19.1 Identification of Related Parties

Following have been identified as related parties

1) 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

S.No.	BODS in F/Y2018/019	BODS in F/Y 2017/018
1	Mr. Manoj Silwal	Mr. Manoj Silwal
2	Mr. Madhav Prasad Koirala	Mr. Damodar Bhakta Shrestha
3	Mr. Lokhari Luitel	Mr. Lokhari Luitel
4	Mr. Parsado Tamang	Mr. Parsado Tamang
5	Mr. Narayan Prasad Acharya	Mr. Narayan Prasad Acharya
6	Mr. Rajaram Shrestha	Mr. Rajaram Shrestha

IV) Key Managerial Personnel

Desination	F/Y (2018/019)	F/Y (2017/018)
CEO	Mr. Kiran Kumar Shrestha	Mr. Kiran Kumar Shrestha
Project Manager-SUHEP	Mr. Sudhan Singh Mahat	Mr. Sudhan Singh Mahat
Project Manager-SHEP	Mr. Arpan Bahadur Singh	Mr. Ganesh KC
Sr. Contract Engineer	Mr. Dipak Ram Vaidhya	Mr. Prajesh B Thapa
Company Secretary	Mr. Sushant Bastola	Mr. Sushant Bastola
Head Finance	Mr. Sushant Bastola	Mr. Sushant Bastola

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

19.2 Transactions with Related Parties

Figures in NPR.

Particulars	F/Y (2018-019)	F/Y (2017-018)
Land Lease from Chilime Hydropower company	1,073,112	964,869
Yearly Payment for Utilizing of NEA server for E-bidding	180,000	180,000
Overhead payment to NEA for deputed Staff	2,219,029	4,303,998
Directors' sitting fees	1,176,950	1,424,000
Remuneration to Key Managerial Personnel	11,626,144	8,887,052

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

19.3 Year End balances with / from related parties

The year end balance with related parties are as follows :

Figures in NPR.

Particulars	F/Y (2018-019)	F/Y (2017-018)
Chilime Jalavidhyut Company Limited	1,145,801	-

20. 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.

21. 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.

22. 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.

23. 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

Figures in NPR.

Particulars	F/Y (2018-019)	F/Y (2017-018)
Commitments – Contractual	2,253,234,093	3,194,869,294
Total	2,253,234,093	3,194,869,294

24. 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.

Exceptional items wherever they occur are disclosed separately.

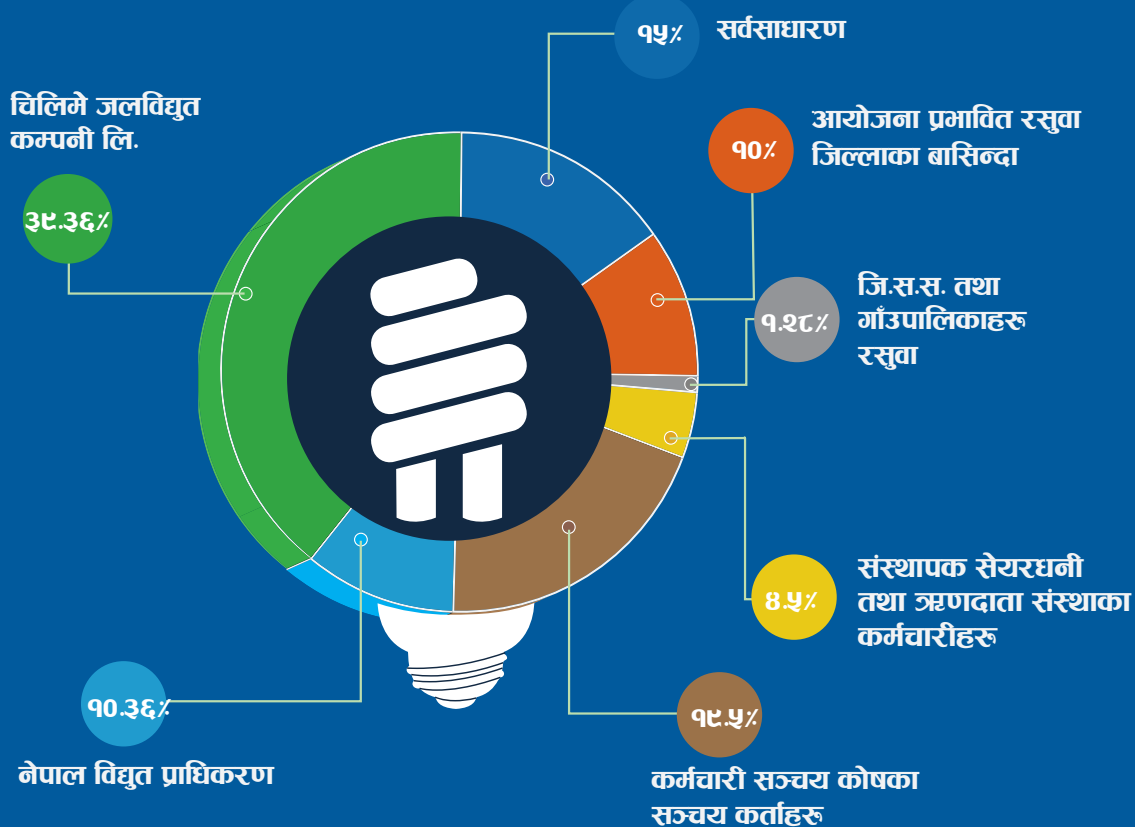
कम्पनीको नियमावलीमा संशोधन गर्ने विशेष प्रस्तावः तिन महले

दफा	साविकको व्यवस्था	प्रस्तावित संशोधन	संशोधन गर्नु परेको कारण
१८	<p>कम्पनीको साधारणसभा सम्बन्धी व्यवस्था:</p> <p>(६) उपनियम (३) वा (५) बमोजिम बोलाईएको साधारण सभामा नियम २२ बमोजिम गणपुरक संख्या नपुगेको कारणले सभा हुन नसकेमा कम्तीमा सात दिनको म्याद दिई पुनः साधारण सभा बोलाइनेछ । यस्तो सूचना राष्ट्रियस्तरको दैनिक पत्रिकामा प्रकाशन गरेमा रीतपूर्वकको सूचना दिएको मानिनेछ ।</p>	<p>कम्पनीको साधारणसभा सम्बन्धी व्यवस्था:</p> <p>(६) उपनियम (३) वा (५) बमोजिम बोलाईएको साधारण सभामा नियम २३ बमोजिम गणपुरक संख्या नपुगेको कारणले सभा हुन नसकेमा कम्तीमा सात दिनको म्याद दिई पुनः साधारण सभा बोलाइनेछ । यस्तो सूचना राष्ट्रियस्तरको दैनिक पत्रिकामा प्रकाशन गरेमा रीतपूर्वकको सूचना दिएको मानिनेछ ।</p>	गणपुरक संख्या सम्बन्धी व्यवस्था नियम २३ मा रहेकोले सच्याइएको ।
२२	<p>गणपुरक संख्या:</p> <p>(१) बाडँफाडँ भएको कूल शेयर संख्याको ६७ प्रतिशत शेयरको प्रतिनिधित्व हुने गरी कुल शेयरधनीहरू मध्ये कम्तीमा तीन जना शेयरधनीहरू स्वयम् वा आफ्नो प्रतिनिधि (प्रोक्सी) द्वारा उपस्थित भएमा सभा गर्न बाधा पर्ने छैन ।</p> <p>(२) उपनियम (१) बमोजिम बोलाईएको साधारण सभामा गणपुरक संख्या नपुगेको कारणले सभा हुन नसकी दोश्रो पटक सभा बोलाईएकोमा ३३% शेयरको प्रतिनिधित्व हुने गरी कम्तीमा तीन जना शेयरधनी स्वयम् वा प्रतिनिधिद्वारा उपस्थित भएमा पनि साधारण सभा गर्न सकिनेछ ।</p>	<p>गणपुरक संख्या:</p> <p>(१) बाडँफाडँ भएको कूल शेयर संख्याको ५१ प्रतिशत शेयरको प्रतिनिधित्व हुने गरी कुल शेयरधनीहरू मध्ये कम्तीमा तीन जना शेयरधनीहरू स्वयम् वा आफ्नो प्रतिनिधि (प्रोक्सी) द्वारा उपस्थित भएमा सभा गर्न बाधा पर्ने छैन ।</p> <p>(२) उपनियम (१) बमोजिम बोलाईएको साधारण सभामा गणपुरक संख्या नपुगेको कारणले सभा हुन नसकी दोश्रो पटक सभा बोलाईएकोमा २५ प्रतिशत शेयरको प्रतिनिधित्व हुने गरी कम्तीमा तीन जना शेयरधनी स्वयम् वा प्रतिनिधिद्वारा उपस्थित भएमा पनि साधारण सभा गर्न सकिनेछ ।</p>	साधारण सभा गर्न आवश्यक गणपुरक संख्या कम्पनी ऐन २०६३ मा रहेको व्यवस्थासंग सामान्जस्यता हुने गरी मिलाइएको ।

दफा	साविकको व्यवस्था	प्रस्तावित संशोधन	संशोधन गर्नु परेको कारण
२७	<p>सञ्चालक समितिको गठन, संख्या र कार्यकाल:</p> <p>(२) यस कम्पनीमा ७ (सात) जना सञ्चालक रहेको सञ्चालक समिति रहनेछ । तर संस्थापक बाहेक अन्य समूहमा शेयर विक्री भए पछि शेयर को अनुपातमा निर्वाचित वा मनोनयन हुने गरी ११ -एघार) जना सञ्चालक रहेको सञ्चालक समिति गठन हुनेछ । त्यसरी ११ जना मनोनित वा निर्वाचित गर्दा संस्थापक शेयरधनी समूहबाट ५ जना अन्य समूहबाट ४ जना र २ जना स्वतन्त्र सञ्चालक र हने छन् ।</p> <p>(६) संस्थापक बाहेक अन्य समूहमा शेयर निष्काशन तथा विक्री नभएसम्म संस्थापक शेयरधनी चिलिमे जलविद्युत कम्पनीबाट ४ जना, नेपाल विद्युत प्राधिकरणबाट १ जना, कर्मचारी संचयकोषका संचयकर्ताका तर्फबाट कर्मचारी सञ्चय कोषबाट मनोनित १ जना र अन्य संस्थापकहरुले मनोनयन गरेको १ जना समेत सात जना सञ्चालक रहेको सञ्चालक समिति रहनेछ।</p>	<p>सञ्चालक समितिको गठन, संख्या र कार्यकाल:</p> <p>(२) यस कम्पनीमा एक जना स्वतन्त्र सञ्चालक सहित ११(एघार) जना सञ्चालक रहेको सञ्चालक समिति हुनेछ र सञ्चालक समितिको गठन देहाय बमोजिम हुनेछ :</p> <p>(क) संस्थापक समूहका शेयरधनीहरुबाट मनोनित वा निर्वाचित (५) जना सञ्चालक ।</p> <p>(ख) सर्वसाधारण समूहका 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 शेयरधनीहरुबाट नियुक्त वा मनोनित वा निर्वाचित सञ्चालकहरु मध्येबाट छानिनेछ ।</p> <p>(६) संस्थापक बाहेक अन्य समूहमा शेयर निष्काशन तथा विक्री नभएसम्म संस्थापक शेयरधनी चिलिमे जलविद्युत कम्पनीबाट ४ जना, नेपाल विद्युत प्राधिकरणबाट १ जना, कर्मचारी संचयकोषका संचयकर्ताका तर्फबाट कर्मचारी सञ्चय कोषबाट मनोनित १ जना र अन्य संस्थापकहरुले मनोनयन गरेको १ जना समेत सात जना सञ्चालक रहेको सञ्चालक समिति र हनेछ ।</p> <p>तर संस्थापक बाहेक अन्य सबै समूहको शेयर निष्कासन तथा विक्री भइसकेपछि नियम (२) बमोजिम सञ्चालक समिति गठन हुनेछ ।</p>	<p>सर्वसाधारणमा शेयर निष्कासन भएपछि सञ्चालक समितिमा उपयुक्त प्रतिनिधित्वको व्यवस्थाको साथै कम्पनी ऐनमा भएको संशोधित व्यवस्था अनुसार सञ्चालक समितिमा एक जना महिला सञ्चालक र हने सुनिश्चित हुने व्यवस्था गरिएको ।</p>

दफा	साविकको व्यवस्था	प्रस्तावित संशोधन	संशोधन गर्नु परेको कारण
३६	<p>प्रमुख कार्यकारी अधिकृत सम्बन्धी व्यवस्था:</p> <p>(१) कम्पनीको कार्यकारी प्रमुखको रूपमा काम गर्न प्रबन्ध सञ्चालक नियुक्त नगरिएको अवस्थामा सञ्चालक समितिले कम्पनीको कार्यकारी प्रमुखको रूपमा काम गर्न महाप्रबन्धक नियुक्त गर्न सक्ने छ ।</p> <p>(२) उपनियम (१) बमोजिम नियुक्त हुने महाप्रबन्धकको योग्यता, काम, कर्तव्य र अधिकार, निजले पाउने पारिश्रमिक र सुविधा तथा सेवाका अन्य शर्तहरू सञ्चालक समितिले तोकिए बमोजिम हुनेछ ।</p> <p>(३) यस नियम बमोजिम सञ्चालक समितिले नियुक्त गर्ने महाप्रबन्धक नियुक्ति गर्दा निजले पाउने पारिश्रमिक र सुविधा, निजको काम, कर्तव्य र अधिकार तथा सेवाका शर्तहरू समेत तोकिए करार गर्नु पर्नेछ ।</p>	<p>प्रमुख कार्यकारी अधिकृत सम्बन्धी व्यवस्था:</p> <p>(१) कम्पनीको कार्यकारी प्रमुखको रूपमा काम गर्न प्रबन्ध सञ्चालक नियुक्त नगरिएको अवस्थामा सञ्चालक समितिले कम्पनीको कार्यकारी प्रमुखको रूपमा काम गर्न महाप्रबन्धक वा प्रमुख कार्यकारी अधिकृत नियुक्त गर्न सक्ने छ ।</p> <p>(२) उपनियम (१) बमोजिम नियुक्त हुने महाप्रबन्धक वा प्रमुख कार्यकारी अधिकृतको योग्यता, काम, कर्तव्य र अधिकार, निजले पाउने पारिश्रमिक र सुविधा तथा सेवाका अन्य शर्तहरू सञ्चालक समितिले तोकिए बमोजिम हुनेछ ।</p> <p>(३) यस नियम बमोजिम सञ्चालक समितिले नियुक्त गर्ने महाप्रबन्धक वा प्रमुख कार्यकारी अधिकृत नियुक्ति गर्दा निजले पाउने पारिश्रमिक र सुविधा, निजको काम, कर्तव्य र अधिकार तथा सेवाका शर्तहरू समेत तोकिए करार गर्नु पर्नेछ ।</p>	<p>कम्पनीमा प्रमुख कार्यकारी अधिकृत वा महाप्रबन्धक मध्ये कुनै पनि रहन सक्ने व्यवस्था गर्न आवश्यक भएकोले ।</p>

साञ्जेन जलविद्युत कम्पनी लिमिटेड शेयर संरचना



जनताको जलविद्युत् कार्यक्रममा कम्पनी अर्न्तगत निर्माणधिन दुवै आयोजना समावेश गरीएको ।



ऋणदाता सस्था कर्मचारी सञ्चयकोषका प्रशासक तथा पदाधिकारीहरुको आयोजना स्थल अबलोकन



तत्कालिन धितोपत्र बोर्डका अध्यक्ष तथा पदाधिकारीहरुको आयोजना स्थल अबलोकन



कम्पनीको सामाजिक उत्तरदायित्व कार्य अन्तर्गत आयोजना प्रभावित स्थानिय बासिलाई वेल्डर तालीम सञ्चालन



आयोजना निर्माण सुरक्षा सम्बन्धी आयोजना स्थलमा कार्यशाला गोष्ठी

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सान्जेन जलविद्युत आयोजना (४२.५ मे.वा.) का कर्मचारीहरु



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



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