



# तेह्रौं वार्षिक प्रतिवेदन

## २०७९/२०८०



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

महाराजगंज, काठमाडौं, नेपाल ।



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

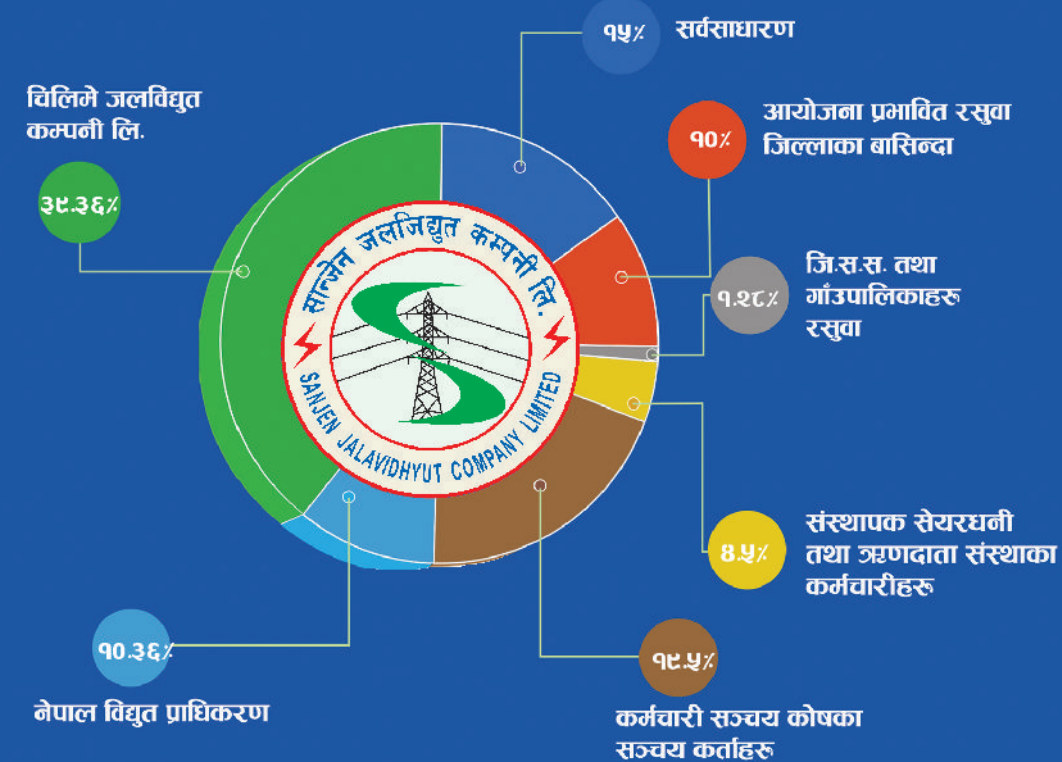
Maharajgunj, Kapan marg, Kathmandu  
**O.P.Box No.:** 126667, **Tel. No.:** +77 1 4374275  
**Email :** sanjenhcl@gmail.com, **Website :** www@sjcl.com.np





## सान्जेन जलविद्युत कम्पनी लिमिटेड

### शेयर संरचना



### सान्जेन (माथिल्लो) जलविद्युत आयोजना

आयोजना स्थल : आमाछोदिङमो गाउँपालिका, रसुवा (तत्कालिन चिलिमे गा.वि.स., रसुवा)  
 श्रोत नदी : सान्जेन खोला  
 आयोजनाको किसिम : पिकिड रन-अफ-रिभर  
 डिजाइन डिस्चार्ज : ११.०७ घनमिटर प्रति सेकेण्ड  
 ग्रस हेड : १६१.३० मि.  
 डाइभर्सन वेयर : १४ मि. x लम्बाई ३.३ मि. उच्चाई  
 पिकिड जलाशय : ४१ हजार घनमिटर  
 हेडरेस सुरुङ : १३८६ मि.  
 सर्ज टैंक : ४० मि. उच्चाई ६ मि. व्यास  
 पेनस्टक : ४६७ मि. लम्बाई  
 टर्बाइन : ३ x १.१ मे.वा., फ्रान्सिस  
 जेनेरेटर : ३ x १.८५ एम.भि.ए. (थ्रि फेज)  
 जडित क्षमता : १४.८ मे.वा.  
 वार्षिक विक्रीयोग्य विद्युत : ८ करोड ५८ लाख युनिट  
 शुरुको अनुमानित लागत : रु २ अर्ब २१ करोड (ब्याज बाहेक)

### सान्जेन जलविद्युत आयोजना

आयोजना स्थल : आमाछोदिङमो गाउँपालिका, रसुवा (तत्कालिन चिलिमे गा.वि.स., रसुवा)  
 श्रोत नदी : सान्जेन खोला र छुफ्छुड खोला  
 आयोजनाको किसिम : पिकिड रन-अफ-रिभर  
 डिजाइन डिस्चार्ज : ११.५७ घनमिटर प्रति सेकेण्ड  
 ग्रस हेड : ४४२ मि.  
 इन्टेक (सन्तुलन पोखरी) : ४५ मि. लम्बाई x १६ मि. चौडाई  
 हेडरेस सुरुङ : ३६३० मिटर  
 सर्ज टैंक : ५१ मि. उच्चाई x ५.५ मि. व्यास  
 पेनस्टक : १०२० मि. लामो, मूमिगत  
 टर्बाइन : ३ x १.५ मे.वा., पेल्टन  
 जेनेरेटर : ३ x १.८५ एम.भि.ए. (थ्रि फेज)  
 जडित क्षमता : ४२.५ मे.वा.  
 वार्षिक विक्रीयोग्य विद्युत : २४ करोड १८ लाख युनिट  
 शुरुको अनुमानित लागत : रु ५ अर्ब २ करोड (ब्याज बाहेक)



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## सञ्चालक समिति



रामजी भण्डारी  
अध्यक्ष



लोकहरि लुईटेल  
सञ्चालक



सुभाष कुमार मिश्र  
सञ्चालक



नारायण प्रसाद आचार्य  
सञ्चालक



ठाकुर जंग थापा  
सञ्चालक

## व्यवस्थापन समुह



अर्पण बहादुर सिंह  
आयोजना प्रमुख  
सान्जेन जलविद्युत आयोजना



सुनिल कुमार ढुङ्गेल  
प्रमुख कार्यकारी अधिकृत



सुधनसिंह महत  
आयोजना प्रमुख  
सान्जेन (माथिल्लो) जलविद्युत आयोजना



देवेन्द्र गौतम  
सि.मेकानिकल इन्जिनियर



दीपकराम बैद्य  
सि.कन्ट्रयाक्ट इन्जिनियर



घनश्याम श्रेष्ठ  
कम्पनी सचिव



उमेश पाठक  
जनसम्पर्क  
प्रशासन अधिकृत



चेतन घिमिरे  
कर्पोरेट कार्यालय  
प्रशासन अधिकृत





# सान्जेन जलविद्युत कम्पनी लिमिटेड SANJEN JALAVIDHYUT COMPANY Ltd.

महाराजगंज, काठमाडौं, नेपाल

## तेह्रौं वार्षिक साधारण सभा सम्बन्धी सूचना ।

यस कम्पनीको मिति २०८०/१०/२९ मा बसेको सञ्चालक समितिको २७६औं बैठकको निर्णयानुसार यस कम्पनीको तेह्रौं वार्षिक साधारण सभा निम्न लिखित मिति, समय तथा स्थानमा बसी निम्न विषयहरू उपर छलफल तथा निर्णय गर्नु पर्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको उपस्थितिका लागि अनुरोध गरिएको छ ।

### सभा हुने मिति, समय र स्थान :

मिति : २०८० साल चैत्र ५ गते सोमवार (तद् अनुसार ई.स. मार्च १८, २०२४)

समय : विहान ११:०० बजे ।

स्थान : कुण्डलिनी दरवार ब्याँक्वेट, चण्डोल, काठमाडौं, नेपाल ।

### साधारण सभाको विषय-सूची :

१. सञ्चालक समितिको आ. व. २०७९/०८० को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने बारे ।
२. लेखापरीक्षकको प्रतिवेदन सहित २०८० साल आषाढ मसान्तको वासलात र आ. व. २०७९/०८० को नाफा / (नोक्सान) हिसाव, नगदप्रवाह विवरण तथा इक्वीटीमा भएको परिवर्तन (सम्बद्ध अनुसूचीहरू समेत) उपर छलफल गरी पारित गर्ने बारे ।
३. आ. व. २०८०/०८१ को लागि लेखापरीक्षकको नियुक्ति तथा निजको पारिश्रमिक अनुमोदन गर्ने बारे ।
४. सर्वसाधारण शेयरधनी समुह (समुह 'ख') बाट सञ्चालक समितिमा प्रतिनिधित्व गर्ने एक जना महिला सहित दुई जना सञ्चालकको निर्वाचन सम्बन्धमा ।
५. विविध

सञ्चालक समितिको आज्ञाले  
कम्पनी सचिव



## साधारण सभा सम्बन्धी अन्य जानकारी

- १) यस सान्जेन जलविद्युत कम्पनी लिमिटेडको मिति २०८०/१२/०५ गते हुने तेह्रौँ वार्षिक साधारण सभा गर्ने प्रयोजनका लागि मिति २०८०/११/१३ गते (एक दिन) शेयर दर्ता पुस्तिका बन्द गरिने व्यहोरा सम्बन्धित सवैमा जानकारीको लागि अनुरोध छ । नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८०/११/१२ गतेसम्म कारोबार भई प्रचलित कानून बमोजिम यस कम्पनीको शेयर रजिष्ट्रार श्री सनराइज क्यापिटल लिमिटेड, कमलपोखरी, काठमाडौँमा प्राप्त शेयर दाखिला खारेजको आधारमा शेयरधनी दर्ता किताबमा कायम रहेका शेयरधनीहरूले सो सभामा भाग लिन, छलफल गर्न, मतदान गर्न पाउने व्यहोरा पनि जानकारीको लागि अनुरोध छ ।
- २) कम्पनीको शेयरधनी दर्ता किताबमा नाम दर्ता भएका शेयरधनीहरूले आफैँ वा प्रतिनिधि मार्फत सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछन् । नाबालक शेयरधनीहरूको तर्फबाट नाबालकको संरक्षक वा निजले नियुक्त गरेको प्रतिनिधिले सभामा भाग लिन, छलफल गर्न र मतदान गर्न सक्नेछन् । शेयरधनीहरूको दर्ता किताबमा संरक्षकको रूपमा नाम लेखिएको व्यक्तिलाई मात्र संरक्षक मानिनेछ ।
- ३) संयुक्तरूपमा एकजना भन्दा बढी व्यक्तिको नाममा शेयर लिएकोमा त्यस्तो साभेदारहरूद्वारा मनोनित गरिएको साभेदारले वा निजहरूले मनोनित गरेको प्रतिनिधिले र सो बमोजिम कुनै साभेदार मनोनित हुन नसकेकोमा शेयरधनीहरूको दर्ता किताबमा जसको नाम पहिले उल्लेख भएको छ सोही व्यक्तिले दिएको मत वा प्रतिनिधिपत्र मात्र सदर हुनेछ ।
- ४) सभामा भाग लिन, छलफल गर्न र मतदान गर्नको लागि प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीले कम्पनीको अर्को कुनै शेयरधनीलाई मात्र प्रतिनिधि नियुक्त गर्न सक्नुहुनेछ ।
- ५) प्रतिनिधि नियुक्त हुने शेयरधनीले सभा शुरू हुनु भन्दा ७२ घण्टा अगावै प्रतिनिधिपत्र यस कम्पनीको शेयर रजिष्ट्रार सनराइज क्यापिटल लि., मा वा कम्पनीको कार्यालयमा बुझाई सक्नुपर्नेछ ।
- ६) प्रतिनिधि नियुक्त गरी सोको लागि प्रतिनिधिपत्र यस संस्थाको शेयर रजिष्ट्रार सनराइज क्यापिटल लि. कमलपोखरीमा वा कम्पनीको कार्यालयमा बुझाई सकेपछि प्रतिनिधि बदर गरी अर्को प्रतिनिधि नियुक्त गर्न चाहेमा सो को सूचना सभा शुरू हुनभन्दा ७२ घण्टा अगावै यस संस्थाको शेयर रजिष्ट्रार सनराइज क्यापिटल लि वा कम्पनीलाई दिनु पर्नेछ । नयाँ प्रतिनिधिको हकमा माथि बुँदा नं. ५ र ६ मा उल्लेख भए बमोजिम हुनेछ ।
- ७) एकै शेयरधनीले एक भन्दा बढी प्रतिनिधि नियुक्त गरेको अवस्थामा बुँदा नं. ६ बमोजिम बदर गरिएकोमा बाहेक त्यस्तो सबै प्रतिनिधि बदर हुनेछ ।
- ८) प्रतिनिधि नियुक्त गर्ने शेयरधनीले कुनै कारणवश त्यस्तो प्रतिनिधि बदर गरी आफैँ सभामा सहभागी भई सभामा भाग लिन, छलफल गर्न र मतदान गर्न चाहेमा सोको लिखित सूचना सभा शुरू हुनु भन्दा ७२ घण्टा अगावै यस संस्थाको शेयर रजिष्ट्रार सनराइज क्यापिटल लि. वा कम्पनीलाई दिई सक्नुपर्नेछ ।
- ९) निर्वाचन सम्बन्धी अन्य जानकारीका लागि कम्पनीको वेबसाइट [www@sjcl.com.np](http://www@sjcl.com.np) मा हेर्न सकिनेछ ।
- १०) विविध शीर्षक अन्तर्गत प्रश्न गर्न चाहने शेयरधनीले आफूले प्रश्न गर्न चाहेको बिषयबारे समा हुनु भन्दा ७ दिन अगावै कम्पनीको कपनमार्ग, महाराजगञ्ज, काठमाडौँ स्थित केन्द्रीय कार्यालयमा जानकारी दिनु पर्नेछ । त्यसरी जानकारी नदिएको विषयउपर छलफल तथा निर्णय गर्न सकिने छैन ।
- ११) यसै साधारण सभाबाट सर्वसाधारण शेयरधनी समुह (समुह 'ख') का शेयरधनीबाट सञ्चालक समितिमा प्रतिनिधित्व गर्ने एक जना महिला सहित दुइ जना सञ्चालक निर्वाचन गरिने भएकोले सो निर्वाचन सम्बन्धी सूचना र कार्यक्रम साधारण सभा हुने मितिको १५ दिन अगावै कम्पनीमा रहेको निर्वाचन अधिकृतको कार्यालय र कम्पनीको सूचना पाटीमा टाँस गरिनेछ ।

द्रष्टव्य: वार्षिक साधारण सभाको हाजिर पुस्तिका सूचना सहितको छलफलको विषय सूची र अन्य विवरण यस कम्पनीको वेबसाइट [www@sjcl.com.np](http://www@sjcl.com.np) मा पनि राखिएको हुँदा त्यहाँबाट समेत हेर्न सकिने व्यहोरा जानकारी गराउँदा छौँ । साधारण सभाको पुस्तिका विहान १०:०० बजेदेखि खुल्ला रहनेछ ।





# सान्जेन जलविद्युत कम्पनी लिमिटेड SANJEN JALAVIDHYUT COMPANY Ltd.

महाराजगंज, काठमाडौं, नेपाल

## प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी)

..... जिल्ला ..... न.पा./गा.पा. वडा नं. .... बस्ने म/हामी त्यस  
कम्पनीको शेयरधनीको हैसियतले मिति ..... का दिन हुने ..... वार्षिक साधारण सभामा स्वयं  
उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि मेरो  
/हाम्रो प्रतिनिधित्व गरी भाग लिन ..... जिल्ला ..... न.पा./गा.पा. बस्ने त्यस  
कम्पनीका शेयरधनी श्री..... शेयरधनी नं.....लाई  
मेरो/हाम्रो प्रतिनिधि मनोनयन गरी पठाएको छु/छौं ।

### प्रतिनिधि हुनेको

सही:

नाम:

शेयरधनी नं./बीओआइडी नं.

शेयर संख्या:

मिति:

### प्रतिनिधि नियुक्त गर्नेको

सही:

नाम:

शेयरधनी नं./बीओआइडी नं.

शेयर संख्या:

मिति:



# सान्जेन जलविद्युत कम्पनी लिमिटेड SANJEN JALAVIDHYUT COMPANY Ltd.

## प्रवेश-पत्र

कम्पनीको मिति २०८० साल चैत्र ५ गते सोमवार (२०२४ मार्च १८) का दिन हुने **तेह्रौँ वार्षिक साधारण सभामा** भाग लिन  
यो प्रवेश-पत्र जारी गरिएको छ ।

शेयरधनीको नाम :

शेयरधनी नं./बीओआइडी नं.

शेयरधनीको संकेत नं.:

शेयर संख्या :

कम्पनी सचिव





सान्जेन (माथिल्लो) जलविद्युत आयोजनाको कर्मचारी परिवार ।



सान्जेन जलविद्युत आयोजनाको कर्मचारी परिवार ।



## सञ्चालक समितिको तर्फबाट तेह्रौँ वार्षिक साधारण सभामा अध्यक्षद्वारा प्रस्तुत आ. व. २०७९/०८० को वार्षिक प्रतिवेदन ।

### आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको तेह्रौँ वार्षिक साधारण सभामा म सान्जेन जलविद्युत कम्पनी लिमिटेडको तर्फबाट यहाँहरूलाई हार्दिक स्वागत गर्न चाहन्छु । यस गरिमामय सभामा सञ्चालक समितिको तर्फबाट आर्थिक वर्ष २०७९/०८० मा सम्पादन गरिएका मुख्य मुख्य क्रियाकलापहरूको विवरण सहितको वार्षिक प्रतिवेदन र सोही अवधिको लेखापरीक्षण भएका वित्तिय विवरणहरू प्रस्तुत गर्ने अनुमति चाहन्छु । साथै यस कम्पनीको आ. व. २०७९/०८० को प्रगति विवरणहरू पनि संक्षिप्त रूपमा यहाँहरू समक्ष प्रस्तुत गर्न चाहन्छु ।

कम्पनीले निर्माण गरिरहेका सान्जेन (माथिल्लो) जलविद्युत आयोजना (१४.८ मे. वा.) निर्माण सम्पन्न भई मिति २०८०/६/२१ देखि व्यापारिक विद्युत उत्पादन भई वैकल्पिक प्रसारण लाईनमार्फत विद्युत खरिद-विक्री संभौता अनुसार नेपाल विद्युत प्राधिकरणलाई विद्युत विक्री भईरहेको छ । सान्जेन जलविद्युत आयोजना (४२.५ मे. वा.) का विभिन्न लटका कार्यहरू पनि निर्माण सम्पन्न हुने अन्तिम चरणमा रहेका छन् । लट नं. ३ ईलेक्ट्रोमेकानिकल कार्यको चीनिया ठेकेदार भएको र कोभिड १९ को कारण लामो समयसम्म चीनमा भएको वन्दावन्दिले मानिसहरू आवत जावत तथा मेशीन उपकरणहरूको ढुवानीमा अवरोध भएकोले तोकिएको समयमा मेशिन उपकरणहरू ढुवानी गरी पावरहाउसमा जडान गर्न ढिलाई भएको कारण आयोजनाको निर्माण कार्य सम्पन्न हुन ढिलाई भएको व्यहोरा जानकारी गराउन चाहन्छु ।

हाल भने लट नं. ३ ईलेक्ट्रोमेकानिकल कार्यको ठेकेदारले पावरहाउसमा आवश्यक पर्ने विभिन्न किसिमका प्राविधिक जनशक्तिहरू परिचालन गरी यसै आ. व. भित्र सम्पूर्ण कार्यहरू सम्पन्न गर्ने गरी कार्य द्रुत गतिमा अगाडि बढाई रहेको व्यहोरा पनि म यस गरिमामय सभामा प्रस्तुत गर्न चाहन्छु ।

### १. आ. व. २०७९/०८० को कारोवारको सिंहावलोकन

आ. व. २०७९/०८० मा कम्पनीको केन्द्रीय कार्यालय तथा दुवै जलविद्युत आयोजनामा भएको कुल खर्च रु. १ अर्ब १० करोड १६ लाख ३० हजार (पूँजीकृत व्याज बाहेक) खर्च भएको छ । सो मध्ये केन्द्रीय कार्यालय तथा आयोजनाहरूको कर्मचारी एवं प्रशासकीय खर्च रु. २१ करोड ३५ लाख ९९ हजार (पूँजीकृत व्याज बाहेक) र पूँजीगततर्फ (निर्माण कार्य प्रगतितर्फ) केन्द्रीय कार्यालय र दुवै आयोजनाहरूमा जम्मा रु. ८८ करोड ८३ लाख ९५ हजार खर्च भएको छ । आ. व. २०७९/०८० को आम्दानी र खर्चको विस्तृत विवरण यसै साथ संलग्न लेखापरीक्षण भएका वित्तिय विवरणबाट अवगत हुने नै छ ।

आ. व. २०७९/०८० मा कम्पनीको केही रकम बैंकमा मौज्दातको रूपमा रहँदा प्राप्त हुन आएको व्याज रु. १ करोड १४ लाख ४३ हजार, विदेशी मुद्राको विनिमय दरको कारणबाट भएको आम्दानी रु. ४३ लाख ३० हजार तथा अन्य आम्दानी रु. १० लाख १२ हजार समेत रु. १ करोड ६७ लाख ८५ हजार आम्दानी भएको छ ।

आ. व. २०७९/०८० को आम्दानी तथा खर्चको संक्षिप्त विवरण निम्नानुसार तालिका १ मा प्रस्तुत गरिएको छः

तालिका १ आम्दानी र खर्च तर्फ

विवरण	(रु. हजारमा)			
	आ. व. २०७९/०८०	आ. व. २०७८/०७९	थप/घट	प्रतिशत
कुल आम्दानी	१,६७,८६	७,५५	१६,०३१	२१२३.२७
सञ्चालन संभार खर्च (कर्पोरेट कार्यालय)	(३,९६,८२)	(४,१२,९७)	१६,१५	(३.९१)
सञ्चालनबाट नाफा र नोक्सान	(२,२८,९६)	(४,०५,४२)	१,७६,४६	(४३.५२)
शेयर निष्काशन खर्च	(१४,२३)	(९९७)	(४,२६)	४२.७५
गत वर्षसम्मको सञ्चित नाफा/(नोक्सान)	(२१,३६,६३)	(१६,७६,२४)	(४,६०,३९)	२७.४७
विगत वर्षको नाफा/ नोक्सान समायोजन	(२७,४८)	(४५,००)	१७,५२	(३८.९४)
कूल सञ्चित नाफा/(नोक्सान)	(२४,०७,३०)	(२१,३६,६३)	(२,७०,६७)	१२.६७



आ. व. २०७९/०८० मा शेयरपूँजी संकलनको रकम विभिन्न बैंकमा मुद्दती निक्षेपमा राखी व्याज प्राप्त हुन आएकोले गत आ. व. को तुलनामा यस आ. व. मा आम्दानी उल्लेख्य रूपले वृद्धि हुन गएको देखिन्छ ।

प्रशासनिक खर्च तर्फ NFRS लेखाङ्कन बमोजिम विदेशी मुद्राको विनिमयदरको कारणले भएको हिसाव समायोजन गर्दा गत आ. व. मा नोक्सानी देखिएकोमा यस आ. व. २०७९/०८० मा ठेकेदारलाई अग्रिम भुक्तानी गरिएको विदेशी मुद्रा कट्टा गर्दा

विनिमय दरमा भएको वृद्धिका कारण नाफा वृद्धि भई सञ्चालन सम्भार खर्चमा कमी भएको छ ।

आ. व. २०७९/०८० मा स्थानिय रसुवावासीलाई शेयर वाडँफाट गर्दा लागेको खर्चका कारण गत आ. व. मा भन्दा यस शिर्षकमा खर्च रकम वृद्धि हुन गएको छ । विद्युत बिक्री आम्दानी नभएको र कर्पोरेट कार्यालय सञ्चालनमा भएको खर्चलाई नाफा नोक्सान खातामा देखाइएकोले नोक्सानी पनि वृद्धि भएको देखिएको छ ।

तालिका २ आ. व. २०७९/०८० को सम्पत्ति तथा दायित्वको विवरण

(रु. हजारमा)

विवरण	२०८० आषाढ ३१	२०७९ आषाढ ३२
शेयर पूँजी	३,६५,००,००	३,२८,५०,००
चालू दायित्व	३९,११,५५	१४,४८,३०
मध्यम तथा दीर्घकालिन ऋण	७९,२८,२९३	६,७७,५७,५२
कूल संचित नाफा/(नोक्सान)	(२४,०७,३०)	(२१,३६,६३)
जम्मा पूँजी तथा दायित्व	११,७२,८७,१८	९,९९,१९,१९
स्थिर सम्पत्ति तथा कार्य प्रगति	११,५६,९९,९२	९,७८,७७,७०
चालू सम्पत्ति	१५,८७,२६	२०,४१,४९
जम्मा सम्पत्ति	११,७२,८७,१८	९,९९,१९,१९





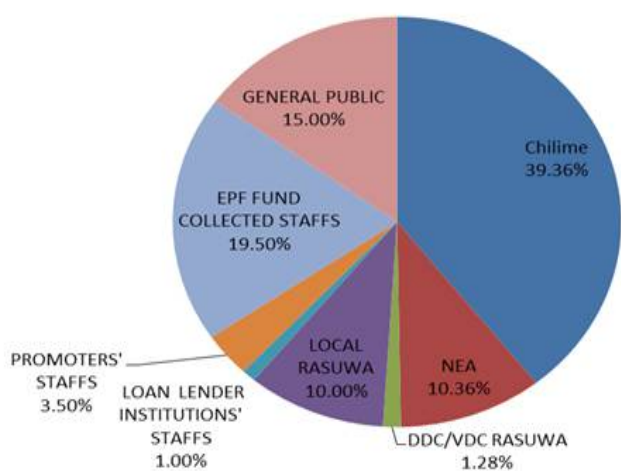
शेयर पूँजी बढनुमा यस आ. व. मा स्थानीय वासीको लागि छुट्याइएको शेयर पूँजी रकम रु. ३६ करोड ५० लाख संकलन रहेको छ। चालु दायित्व बढनुमा चिलिमे जलविद्युत कम्पनी लि. बाट लिइएको अल्पकालिन ऋण रकम रु. २४ करोड रहेको छ। मध्यम तथा दीर्घकालिन ऋण रकम बृद्धि हुनुमा कर्मचारी सञ्चय कोषबाट लिइएको ऋणको साँवा तथा व्याज प्रमुख रहेको छ। कूल सञ्चित नोक्सानी बढनुमा केन्द्रीय कार्यालयको प्रशासनिक खर्च बमोजिम विद्युत विक्री आम्दानी नभएको व्यहोरा अनुरोध छ। स्थिर सम्पत्ती तथा कार्य प्रगति बढनुको कारण आयोजनाहरूमा भएको पूँजीगत लगानी तथा सञ्चालन सम्भार खर्च मुख्य रहेको साथै निर्माण अवधिको व्याज समेत समावेश प्रमुख रहेको छ।

यस आ. व. मा चालु सम्पत्ति घट्नुको मुख्य कारण गत वर्षको बैंक तथा नगद मौज्दातको तुलनामा यस वर्ष उलेख्य रुपमा घट्नु रहेको छ।

## २. कम्पनीको शेयर संरचना

गत आ. व. मा नै आयोजना प्रभावित रसुवा जिल्लाका जिल्ला वासीलाई १० प्रतिशत बराबरको रु. १००/- का दरले हुन आउने ३६ लाख ५० हजार कित्ता शेयर जारी गरी शेयर वापतको रकम संकलन गर्ने लक्ष्य राखिएकोमा कोभिड १९ लगायतका विभिन्न कारणले गर्दा ढिला भई निष्काशन गर्न नसकिएकोमा आ. व. २०७९/१०८० निष्काशन गरी उक्त शेयर वापतको रकम संकलन गरिएको छ। तत्पश्चात कम्पनीको शतप्रतिशत शेयर जारी भै सम्पूर्ण रकम संकलन भै सकेको छ। कम्पनीको पूँजी संरचना निम्नानुसारको चार्टमा देखाइएको छ:

SHARE STRUCTURE



## ३. आयोजनाहरूको अनुमानित लागत र लगानीको व्यवस्था

आयोजनाहरूको परिमार्जित लागत अनुमान बमोजिम सान्जेन (माथिल्लो) जलविद्युत आयोजना (१४.८ मे वा) को रु. ३ अर्ब ५४ करोड ६२ लाख (निर्माण अवधिको व्याज बाहेक) र सान्जेन जलविद्युत आयोजनाको लागत अनुमान रु. ५ अर्ब ७७ करोड ७८ लाख (निर्माण अवधिको व्याज बाहेक) गरी जम्मा रु. ९ अर्ब ३२ करोड ४१ लाख (निर्माण अवधिको बाहेक) हुने देखिएको छ।

यसै गरी आयोजना निर्माणको क्रममा २०७२ सालको विनाशकारी भूकम्प, नेपाल-भारतको सीमामा देखिएको अवरोध, विदेशी विनिमय दरमा भएको परिवर्तन, मूल्य समायोजन, डिजाइन परिवर्तन र कोभिड १९ लगायतका कारणले आयोजनाको निर्माण अवधि थप हुँदै जाँदा थपिदै गएको प्रशासनिक खर्च, परामर्शदाताको खर्च, निर्माण अवधिको व्याजका कारण आयोजना लागत केही बढ्ने देखिएको छ। यसरी बढ्न जाने लागतलाई व्यवस्थापन गर्ने योजना स्वरूप कर्मचारी सञ्चय कोषसँग पहिलोपटक मिति २०७७ श्रावण १४ गते थप रु. ९५ करोडका लागि पुरक ऋण सम्झौता गरिएको थियो। विविध कारणले आयोजनाको निर्माण अवधि लम्बिदै गएको हुँदा थप वित्तीय व्यवस्थापन गर्नु परेको हुँदा मिति २०८० अषाढ ११ मा कर्मचारी सञ्चय कोषसँग दोस्रोपटक थप रु. १ अर्ब १० करोडका लागि ऋण सम्झौता सम्पन्न भई वित्त व्यवस्थापन गरिएको छ।

कम्पनीको वित्तीय आवश्यकता व्यवस्थापन गर्न आ. व. २०७९/१०८० मा श्री चिलिमे जलविद्युत कम्पनी लिमिटेडसँग रु. २९ करोड अल्पकालिन सापटि लिई अल्पकालिन श्रोत परिचालन गरिएकोमा रु. ५ करोड र सोमा लागेको व्याज समेत फिर्ता गरिसकिएको थियो। हाल २४ करोड अल्पकालिन ऋण दायित्वको रुपमा वासलातमा देखाइएको छ। व्याज भने चिलिमेलाई भुक्तानी हुँदै आएको छ।

यसरी हेर्दा यो प्रतिवेदन तयार गर्दाका अवस्थासम्म कर्मचारी सञ्चय कोषबाट रु. ४ अर्ब ६७ करोड १ लाख ३३ हजार साँवा र व्याज पूँजीकरण वापत रु. ३ अर्ब १ करोड २५ लाख २७ हजार समेत वासलातमा दीर्घकालिन ऋण शिर्षकमा प्रस्तुत गरिएको छ। आयोजना सञ्चालनमा आएपछि तहाँबाट प्राप्त रकम उल्लेखित ऋण चुक्ता गर्नका लागि उपयोग गर्दै गरिनेछ।

हाल भएको एकिकृत ऋण सम्झौता बमोजिम कर्मचारी सञ्चय कोषसँग भएको ऋण सम्झौता बमोजिम दीर्घकालिन ऋण र ईक्विटिको अनुपात ६१:३९ कायम भएको छ।



## ४. आयोजनामा भएको लगानी

आ. व. २०७९/०८० आषाढ मसान्तसम्ममा सान्जेन तथा सान्जेन (माथिल्लो) जलविद्युत आयोजनामा प्रशासनिक र पूजीगत गरी जम्मा रु. ८ अर्ब ५५ करोड ७४ लाख ६५ हजार (निर्माण अवधिको व्याज बाहेक) लगानी भैसकेको छ। त्यस्तै गरी जिल्ला प्रशासन कार्यालय रसुवामा जग्गाको मुआब्जा वितरण गर्न जम्मा गरिएको रकम, परामर्शदातालाई दिएको मोबिलाइजेसन पेशकी, सिभिल निर्माण कार्यका ठेकेदार, ईलेक्ट्रोमेकानिकल कार्यका ठेकेदार, हाइड्रोमेकानिकल कार्यका ठेकेदार लगायत अन्य सानातिना ठेक्का अन्तर्गत जम्मा रु. ७ करोड ८० लाख ६२ हजार अग्रिम भुक्तानी रहेको तथ्य जानकारी गराउन चाहन्छु।

## ५. कम्पनीबाट निर्माणाधीन आयोजना तथा भावी योजना एवं कार्यक्रमहरू

सान्जेन (माथिल्लो) जलविद्युत आयोजना सम्पन्न भईसकेको तथ्य यहाँहरूलाई अवगत नै छ। सान्जेन जलविद्युत आयोजनाको हकमा पनि इलेक्ट्रोमेकानिकल कार्य बाहेक अन्य कार्यहरू करिव सम्पन्न भै सकेको अवस्था छ। यस आयोजनालाई यथासक्य छिटो सम्पन्न गर्ने र कम्पनीको आम्दानी वृद्धि गर्ने लक्ष्य रहेको छ।

सान्जेन (माथिल्लो) तथा सान्जेन जलविद्युत आयोजनाको निर्माण कार्य करिव अन्तिम चरणमा रहेकोले भविष्यका लागि चाडै नयाँ जलविद्युत आयोजनाको पहिचान, अध्ययन, निर्माण तथा सञ्चालन गर्ने लक्ष्य कम्पनीले लिएको छ।

## ६. सान्जेन (माथिल्लो) जलविद्युत आयोजनाको विद्युत विक्रीका लागि निर्माण गरिएको Contingency Plan

नेपाल विद्युत प्राधिकरण अन्तर्गत निर्माणाधीन ट्रान्समिसन लाईनको निर्माण सम्पन्न हुनुभन्दा पहिले नै सान्जेन (माथिल्लो) जलविद्युत आयोजना निर्माण सम्पन्न हुने भएको र उक्त आयोजनाबाट उत्पादन हुने विद्युत शक्ति आपूर्ति गर्नका लागि बैकल्पिक लाईनको व्यवस्थापन गर्नु पर्ने देखिएकोले थाम्बुचेतबाट चिलिमे जलविद्युत केन्द्रको पावरहाउससम्म करिव ६ किलोमिटर ११ केभी डवल सर्किट प्रसारणलाईन तथा ३३/११ के भी सवस्टेशन समेत कम्पनीको आफ्नै लगानीमा छोटो समयमा निर्माण सम्पन्न गरिएको थियो। मिति २०८० असोज २१ गतेदेखि ८ मे. वा. का दरले नेपाल विद्युत प्राधिकरणलाई विक्री शुरु गरिसकिएको छ।

## ७. राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिले कम्पनीको कारोवारमा पर्ने असर

आयोजनाहरूमा स्वदेशी तथा विदेशी ठेकेदार कम्पनीहरू कार्यरत रहेकोले गर्दा विदेशी मुद्राको विनिमय दरमा परेको असर, निर्माण सामाग्रीमा हुने मूल्य वृद्धि 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, विभिन्न प्रकारका दैवी प्रकोप जस्तै २०७२ सालको भूकम्प तथा तत्पश्चात्को नाकाबन्दी र डिसेम्बर २०१९ बाट शुरु भएको कोरोना महामारी लगायतको कारण पनि आयोजना निर्माणको गति प्रत्यक्ष वा परोक्ष रुपमा प्रभावित भएको तथ्य व्यहोरा अवगत गराउन चाहन्छु।

## ८. कम्पनीको व्यवसायिक सम्बन्ध

कम्पनीको व्यवसायिक सम्बन्ध विभिन्न सरोकारवाला संस्थाहरूसँग सुमधुर रहेको छ। कम्पनीले निर्माण गरिरहेका आयोजनाहरूले उत्पादन गर्ने सम्पूर्ण विद्युत खरिद गर्ने गरी नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद-विक्री संझौता भैसकेको छ। त्यस्तै गरी कर्मचारी सञ्चय कोषसँग दुवै आयोजनाहरूको लगानीको लागि ऋण संझौता भई ऋण लगानी समेत भैसकेको छ। यस कम्पनीसँग प्रत्यक्ष वा अप्रत्यक्ष सम्बन्ध राख्ने अन्य संस्थाहरू जस्तै: कम्पनी रजिष्ट्रारको कार्यालय, उद्योग मन्त्रालय, उर्जा मन्त्रालय, विद्युत विकास विभाग, वन तथा वातावरण मन्त्रालय, अर्थ मन्त्रालय, नेपाल विद्युत प्राधिकरण, चिलिमे जलविद्युत कम्पनी लि., रसुवागढी हाइड्रोपावर कम्पनी लि., मध्य भोटेकोशी जलविद्युत कम्पनी लि., कर्मचारी सञ्चय कोष, नेपाल स्टक एक्चेन्ज, नागरीक लगानी कोष, शेयर रजिष्ट्रारको रुपमा कार्य गरिरहेको सनराईज क्यापिटल लि., रसुवा जिल्लाका सरकारी निकायहरू तथा स्थानीय निकायहरू, आयोजना स्थल आमाछोदिङ्मो गाउँपालिका तथा वडा कार्यालय, नेपाल बैंक लि., एभरेष्ट बैंक लि., कुमारी बैंक लि., लक्ष्मी बैंक लि., मेघा बैंक लि., सिद्धार्थ बैंक लि., हिमालयन बैंक लि., रसुवा जिल्लाका स्थानीय वासीन्दाहरू, आदिसँग पनि कम्पनीको सुमधुर सम्बन्ध रहेको र आगामी दिनहरूमा पनि यो सम्बन्ध थप सुदृढ र प्रगाढ बन्दै पारस्परिक सहयोगमा अभिवृद्धि हुनेमा विश्वस्त छु।

## ९. कम्पनीको सञ्चालक समिति

कम्पनीको सञ्चालक समितिमा मुख्य प्रवर्धक चिलिमे जलविद्युत कम्पनी लि. को तर्फबाट ३ जना, नेपाल विद्युत प्राधिकरणको तर्फबाट १ जना र सञ्चय कोषमा रकम जम्मा



गर्ने कर्मचारीको प्रतिनिधित्व नहुन्जेलसम्मको लागि कर्मचारी सञ्चय कोषको तर्फबाट १ जना समेत गरी ५ जना सञ्चालक रहेको सञ्चालक समिति रहेको छ । कम्पनीको संशोधित प्रबन्धपत्र र नियमावलीमा भएको व्यवस्था अनुसार एक जना तालिका ४ हाल कायम सञ्चालक समितिको विवरण

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

आ. व. २०७९/०८० मा विभिन्न विषयमा छलफल तथा निर्णय गर्नका लागि सञ्चालक समितिको २३ पटक बैठक बसेको थियो ।

#### १०. लेखापरीक्षण समिति

कम्पनी ऐन, २०६३ को दफा १६४ मा भएको व्यवस्था अनुसार सञ्चालक समितिले सञ्चालक श्री लोकहरी लुईटेलको संयोजकत्वमा सञ्चालक श्री नारायण प्रसाद आचार्य र सञ्चालक श्री ठाकुर जंग थापा सदस्य रहेको तीन सदस्यीय लेखापरीक्षण समिति गठन गरेको छ ।

स्वतन्त्र र एक जना महिला सहित दुई जना सञ्चालक समेत जम्मा ७ जना सञ्चालक रहने व्यवस्था रहेको हुँदा सर्वसाधारण समुहको प्रतिनिधित्वका लागि सञ्चालकको निर्वाचन सम्पन्न भए पश्चात मात्र सञ्चालक समितिले पूर्णता पाउने छ ।

आ. व. २०७९/०८० मा लेखापरीक्षण प्रतिवेदन, आवधिक आर्थिक प्रतिवेदन लगायतका वित्तीय विवरणहरु लगायतका विषयमा पुनरावलोकन, छलफल तथा सिफारिस गर्नका लागि लेखापरीक्षण समितिको २३ पटक बैठक बसेको थियो । लेखापरीक्षण समितिको बैठकमा उपस्थित सञ्चालकहरुलाई प्रति बैठक भत्ता वापत जनही रु. ३ हजार दिने व्यवस्था रहेको छ ।





## ११. लेखापरीक्षण प्रतिवेदन उपर सञ्चालक समितिको प्रतिक्रिया

नेपाल वित्तीय प्रतिवेदनमान (Nepal Financial Reporting Standard) अनुरूप तयार गरी लेखापरीक्षण सम्पन्न भै यहाँहरूलाई उपलब्ध गराइएका आ. व. २०७९/०८० का वित्तीय विवरणहरु उपर सञ्चालक समितिको कुनै कैफियत नदेखिएको व्यहोरा यस गरिमामय सभा समक्ष अवगत गराउन चाहन्छु।

## १२. आन्तरिक नियन्त्रण प्रणाली

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

कम्पनी ऐन र कम्पनीको विनियमावलीको प्रावधान बमोजिम लेखापरीक्षण समिति, कर्मचारी पदपूर्ति समितिहरु गठन गरी विभिन्न कार्यहरु हुँदै आएका छन्। साथै आवश्यकता अनुसार अन्य उप-समितिहरु पनि गठन हुने परिपाटि रहेको छ।

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

## १३. संस्थागत सामाजिक उत्तरदायित्व

आयोजना प्रभावित क्षेत्रमा आयोजनाको सामाजिक तथा वातावरणीय प्रभाव न्यूनीकरण तथा सामाजिक एवं पूर्वाधार विकासको लागि कम्पनीले विविध कार्यहरु गर्दै आइरहेको छ। यस अन्तर्गत बाटो तथा सडक निर्माण, स्थानीय वासीन्दालाई प्राविधिक तालिम तथा रोजगारी, आमा समुह भवन निर्माण, खानेपानी तथा नाली निर्माण, गुम्वा तथा माने निर्माण, शिक्षा तथा स्वास्थ्य र खेलकुद क्षेत्रमा सहयोग, भुक्षय नियन्त्रण, खेलकुद तथा सांस्कृतिक कार्यहरुमा सहयोग गर्दै आइरहेको छ।

## १४. सम्बद्ध कम्पनी बीचको कारोवार

आ. व. २०७९/८० मा चिलिमे जलविद्युत कम्पनीसँग जग्गा भाडामा लिएर वापतको भुक्तानी, कम्पनीको अनुरोधमा नेपाल विद्युत प्राधिकरणबाट काजमा खटिनु भएको कर्मचारीहरुको

ओभरहेड, सापटी कट्टीबापतको भुक्तानी र केही रिचार्जवल कार्यका लागि भुक्तानी वाहेक अन्य कारोवार नरहेको व्यहोरा अनुरोध छ। त्यस्तै वैकल्पिक ११ के. भी. डवल सर्किट प्रसारण लाईन निर्माण छिटो गर्नु पर्ने अवस्थालाई मध्यनजर गरी सो प्रसारण लाईनको लागि आवश्यक सामग्री पोल नेपाल विद्युत प्राधिकरणबाट खरिद गरिएको थियो। सो प्रसारण लाईनको लागि आवश्यक १३२/११ के. भी. पावर ट्रान्सफरमर र सो लाईन निर्माणको परामर्श सेवा समेत नेपाल विद्युत प्राधिकरणबाट प्राप्त भएकोले उक्त निर्माण कार्य सहज भएको थियो।

कर्मचारी सञ्चय कोषसँग थप दीर्घकालिन एकिकृत ऋण सम्झौता हुन भन्दा अगावै अल्पकालिन रूपमा रकम व्यवस्थापन गर्नु पर्ने भएकोले चिलिमे जलविद्युत कम्पनी लि.बाट अल्पकालिन सापटीको रूपमा रु. २९ करोड प्राप्त गरी आयोजना निर्माण कार्यमा परिचालन गरिएकोमा रु. ५ करोड फिर्ता गरिएको छ भने बाँकी रु. २४ करोड फिर्ता गर्न बाँकी रहेको छ।

आयोजनाको विस्तृत डिजाइन तथा निर्माण सुपरीवक्षण (Detail Design and Construction Supervision) सम्बन्धी परामर्श कार्य गर्न यस कम्पनीको सम्बद्ध कम्पनीको रूपमा रहेको परामर्शदाता श्री चिलिमे ईन्जिनियरीङ्ग एण्ड सर्भिसेज कम्पनी लि. लाई परामर्शदाताको रूपमा नियुक्त गरी परामर्श सम्बन्धी काम अगाडि बढी रहेको जानकारी गराउँदछु। सम्बद्ध कम्पनीहरूसँग भएको कारोवारको विस्तृत विवरण लेखापरीक्षण भएका वित्तीय विवरणका सम्बन्धित अनुसूचीमा उल्लेख गरिएको छ।

## १५. आ. व. २०७५/०८० को कुल व्यवस्थापन खर्च

यस कम्पनी अन्तर्गतका आयोजनाहरु निर्माणको क्रममा रहेको हुँदा यस कम्पनीको केन्द्रीय कार्यालयमा कार्यरत कर्मचारी खर्च तथा अन्य सञ्चालन गर्न लागेको खर्चलाई व्यवस्थापन खर्च मानिएको छ जस अनुसार यस आर्थिक वर्ष २०७९/८० मा जम्मा रु. ३ करोड ९६ लाख ८२ हजार रहेको छ।

## १६. चालू आ. व. २०८०/०८१ को उपलब्धी तथा खर्च

आ. व. २०८०/०८१ को असोज मसान्तसम्ममा कम्पनीले व्याज तथा अन्य आम्दानी तर्फ रु. ८ लाख ८७ हजार आर्जन गरेको छ। कर्पोरेट कार्यालयको प्रशासनिक खर्च तर्फ रु. १ करोड ८ लाख १३ हजार खर्च भएको छ। सान्जेन (माथिल्लो) जलविद्युत आयोजनाको प्रशासनिक खर्च तर्फ रु. १ करोड १२ लाख ९९ हजार र पूँजीगत तर्फ रु. २ करोड ४८ लाख ७७ हजार खर्च भएको छ। त्यस्तै गरी सान्जेन जलविद्युत आयोजनाको प्रशासनिक खर्च तर्फ रु. २ करोड ५६ लाख ६५ हजार र पूँजीगततर्फ रु. ९ करोड १५ लाख ५७ हजार खर्च भएको छ।







## १७. सञ्चालक तथा उच्च पदस्थ पदाधिकारीको पारिश्रमिक

सञ्चालक समितिको बैठक भत्ता प्रति व्यक्ति प्रति बैठक रु. ९ हजार, सञ्चालक समितिले गठन गरेको समिति तथा उप-समितिको बैठक भत्ता प्रति व्यक्ति प्रति बैठक रु. ४ हजार र प्रमुख कार्यकारी अधिकृतको मासिक पारिश्रमिक वापत कर सहित रु. २ लाख ३६ हजार रहेको छ।

## १८. बैंक तथा वित्तिय संस्थाहरुबाट लिइएको ऋण तथा बुझाउन बाँकी रहेको साँवा तथा व्याजको रकम

यस कम्पनी, चिलिमे जलविद्युत कम्पनी लिमिटेड र कर्मचारी सञ्चय कोषबीच भएको त्रिपक्षीय ऋण सम्झौता बमोजिम आ. व. २०७९।०८० सम्म कर्मचारी सञ्चय कोषसँग लिइएको ऋण रु. ४ अर्ब ६७ करोड १ लाख ३३ हजार (जम्मा साँवा रकम) र सो को व्याज वापत रु. ३ अर्ब १ करोड २५ लाख २७ हजार समेत गरी कुल रु. ७ अर्ब ६८ करोड २६ लाख ६० हजार भुक्तानी गर्न बाँकी भनी वासलातको दीर्घकालिन दायित्व अन्तर्गत देखाइएको छ।

कम्पनीको वित्तिय आवश्यकता व्यवस्थापन गर्न आ. व. २०७९।०८० मा श्री चिलिमे जलविद्युत कम्पनी लिमिटेडसँग रु. २९ करोड अल्पकालिन ऋण लिई अल्पकालिन श्रोत परिचालन गरिएकोमा रु. ५ करोड फिर्ता भुक्तानी गरिसकिएको छ। हाल २४ करोड अल्पकालिन ऋण दायित्वको रुपमा वासलातमा देखाइएको छ।

## १९. कम्पनीले भुक्तानी लिनुपर्ने वा कम्पनीले अन्य व्यक्तिलाई भुक्तानी गर्नु पर्ने भनी दाबी गरिएको रकम वा यस विषयमा मुद्दा मामिला चलि रहेको भए त्यसको विवरण

उल्लेखित विषयमा कुनै दायित्व नभएको।

## २०. कम्पनीको व्यवस्थापनमा कार्यरत अन्य स्तरका कर्मचारी वा कामदारको संख्या

हाल यस कम्पनीमा कार्यरत कर्मचारीहरू मध्ये नेपाल विद्युत प्राधिकरणबाट काजमा आएका दुई जना बाहेक सबै कर्मचारीहरू करार सेवामा कार्यरत रहेका छन्। कर्मचारीको सेवा सुविधालाई व्यवस्थित गर्नका लागि कम्पनीको आफ्नै कर्मचारी प्रशास विनियमावली रहेको छ। हाल कम्पनीको केन्द्रीय कार्यालय, सान्जेन (माथिल्लो) जलविद्युत आयोजना र सान्जेन जलविद्युत आयोजनामा गरी अधिकृत स्तर १७ जना, सहायक स्तर १०३ जना समेत जम्मा १२० जना कर्मचारी कार्यरत रहेका छन्।

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

हाल कुनै पनि विदेशीहरू कार्यरत छैनन्।

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

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

## २३. शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम

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

## २४. कम्पनीले यस ऐन तथा प्रचलित कानूनको पालना पूर्ण रुपमा गरेको छ भन्ने कुराको उद्घोषण

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

## कृतज्ञता ज्ञापन तथा धन्यवाद,

सान्जेन (माथिल्लो) तथा सान्जेन जलविद्युत आयोजनाको प्रारम्भिक अध्ययन शुरु भएदेखि हालको अवस्थासम्म ल्याई पुर्याउन प्रत्यक्ष वा परोक्ष रुपले सहयोग पुर्याउने उर्जा, जलस्रोत तथा सिंचाई मन्त्रालय, विद्युत विकास विभाग, वन तथा वातावरण मन्त्रालय, वन विभाग, क्षेत्रीय वन निर्देशनालय, भूमि सुधार मन्त्रालय, भूमि व्यवस्था, सहकारी तथा गरिबी निवारण मन्त्रालय, उद्योग वाणिज्य तथा आपूर्ति मन्त्रालय, श्रम रोजगार तथा सामाजिक सुरक्षा मन्त्रालय, गृह मन्त्रालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सि.डि.एस.सी. लिमिटेड लगायत नेपाल सरकारका विभिन्न निकायका पदाधिकारीहरूलाई म धन्यवाद दिन चाहन्छु।

यसै क्रममा स्थानीय रसुवा जिल्लाको जिल्ला प्रशासन कार्यालय,



जिल्ला समन्वय समिति, आयोजना स्थल रहेको आमाछोदिङ्मो गाउँपालिका, चिलिमे तथा गोल्जुङ्ग वडा कार्यालय, गोसाईकुण्ड गाउँपालिका तथा स्याङ्फ्रुवैसी वडा कार्यालय, लाङटाङ राष्ट्रिय निकुञ्ज तथा कालीजंग गण, नेपाली सेना, जिल्ला प्रहरी कार्यालय, सशस्त्र प्रहरी बल, जिल्ला मालपोत कार्यालय, जिल्ला वन कार्यालय आदिबाट आयोजना कार्यान्वयनमा प्राप्त सहयोगका लागि धन्यवाद दिन चाहन्छु र आगामी दिनहरूमा पनि निरन्तर सहयोग पाउने विश्वास गरेको छु ।

आयोजनाहरूको निर्माण र सञ्चालन सम्बन्धी कार्यमा सहयोग र सद्भाव देखाउँदै आउनु भएका सान्जेन जलविद्युत आयोजना वरपरका सम्पूर्ण स्थानियवासीन्दाहरू, स्थानीय तहका पदाधिकारीहरू, वन उपभोक्ता समितिहरू, आमा समूहहरू, युवा क्लब, शैक्षिक संस्था लगायत प्रत्यक्ष वा परोक्ष रूपमा सहयोग गर्नु हुने बुद्धिजीवि वर्ग एवं पत्रकार मित्रहरूलाई पनि धन्यवाद दिन चाहन्छु ।

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

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

निर्माण कार्यमा संलग्न भै आयोजनाहरूलाई आजको अवस्थासम्म ल्याउन भूमिका निभाउने ठेकेदार कम्पनीहरू ECI-BGCCPL J/V, SEW-TUNDI J/V, नेपाल हाइड्रो एण्ड ईलेक्ट्रिक कम्पनी, Dongfang Electric International Coporation, Mudhbhary and Joshi Company Pvt Ltd, Nepalese/Sharmila J/V, Tenji Nirman Sewa लगायतका सम्पूर्ण निर्माण व्यवसायी कम्पनीहरूलाई समेत धन्यवाद दिन चाहन्छु ।

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

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

धन्यवाद,

अध्यक्ष

सान्जेन जलविद्युत कम्पनी लिमिटेड

महाराजगंज, काठमाडौँ ।







सान्जेन जलविद्युत कम्पनी कर्पोरेट कार्यालयका कर्मचारीहरु



सान्जेन तथा सान्जेन (माथिल्लो) जलविद्युत आयोजनाको परामर्शदाताका कर्मचारीहरु





**Transmission line**



**Substation-contingency plan**









# सान्जोन जलविद्युत कम्पनी लिमिटेड

## FINANCIAL STATEMENT AS PER NEPAL FINANCIAL REPORTING STANDARDS (NFRS)

आर्थिक वर्ष २०७९/२०८० (2022/2023)



# S.D. & Associates

## Chartered Accountants

34-Ekta Marg, Anamnagar  
P.O. Box No. 3762  
Kathmandu, Nepal  
info@sdnaca.com  
www.sdnaca.com  
+977-01-44952588

### Independent Auditor's Report

To

**The Shareholders of Sanjen Jalavidhyut Company Limited**

#### Report on the Audit of the Financial Statements

##### Opinion

We have audited the financial statements of **Sanjen Jalavidhyut Company Limited**, which comprise of Statement of Financial Position as at 31<sup>st</sup> Aashadh 2080 (Corresponding to 16 July 2023), Statement of Profit or Loss, Statement of Other Comprehensive Income (OCI), Statement of Cash Flows, Statement of Changes in Equity and Schedules for the period covering 1<sup>st</sup> Shrawan 2079 to 31<sup>st</sup> Aashadh 2080 (Corresponding to 16 July 2022 to 16 July 2023) 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 2023 and of its financial performance and its Cash flows for the period covering 16 July 2022 to 16 July 2023, in accordance with Nepal Financial Reporting Standards (NFRS) and other relevant practices.

##### Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the audit of Financial Statements* section of our report. We are independent of Sanjen Jalavidhyut Company Limited in accordance with the Institute of Chartered Accountants' of Nepal (ICAN) Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Key Audit Matters

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





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

### Emphasis of Matter

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

### Other information

The directors are responsible for the other information such as "Report of Board of Directors/ Chairman's statements" to be presented in the "Sanjen Jalavidhyut Company Limited" Annual Report and Accounts for FY 2079/80 (2022-23). Our opinion on the Financial Statements does not cover those other information and, accordingly, we do not express any form of assurance or conclusion thereon.

In Connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. As the other





information documents are in the process of completion, the management has provided written representations that final version of the documents will be provided when available.

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

The management of Sanjen Jalavidhyut Company Limited is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Financial Reporting Standards (NFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with NSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statements or, if such disclosure are inadequate, to modify our opinion. Our conclusion are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

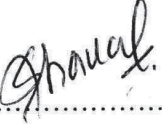


We have communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Report on the Other Legal & Regulatory Requirements

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

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion the Company has kept proper books of account as required by law so far, as appears from our examinations of those Books
- c) The financial statements are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanation given to us, the financial statement the said Balance Sheet, Income Statement and Cash Flow Statement, read together with the notes forming part of the accounts give the information required by the Companies Act 2063 (First Amendment 2074) in the manner so required and give a true and fair view:
  - i. In the case of Statement of Financial Position, of the state of affairs of the Company as at 31<sup>st</sup> Aashadh, 2080; and
  - ii. In the case of Statement of Profit or Loss, of the results of operations of the Company for the year ended on 31<sup>st</sup> Aashadh, 2080; and
  - iii. In the case of the Statement of Cash Flows, of Cash inflow and outflow of Company for the year ended on that date.
- e) Neither we have come across any of the information about the misappropriation of fund by the directors or any of the representative or company's staffs during the course of our audit nor have we received any such information from the management.
- f) No accounting fraud has been observed during the course of our audit.



Sanjeev Dhakal, FCA

Partner

COP- 776

Date: December 01, 2023 (Mangsir 15, 2080)

Place: Kathmandu

UDIN :- 231201CA01077g9QJQ



## Statement of Financial Position

As on 31st Ashadh, 2080 (Corresponding to 16-July- 2023)

(Figure in NPR)

Particulars	This Year 2080.03.31 (16.07.2023)	Previous Year 2079.03.32 (16.07.2022)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property Plant and Equipment's	1,296,851	6,060,060
Project Capital Work in Progress	11,568,695,129	9,781,710,428
Term Deposit	-	-
<b>Total Non-Current Assets</b>	<b>11,569,991,980</b>	<b>9,787,770,488</b>
<b>Current Assets</b>		
Inventory	29,048,281	10,848,605
<b>Financial Assets:</b>		
Advances to Contractors and Consultants	78,061,566	51,652,755
Deposits and Margin	2,587,835	6,973,172
Prepayments	209,518	225,971
Current Tax Assets	13,933,962	12,217,494
Term Deposits with Banks	270,000	270,000
Other Financial Assets	25,936,565	7,464,422
Bank Balances Call and Current	8,678,802	114,496,603
<b>Total Current Assets</b>	<b>158,726,529</b>	<b>204,149,022</b>
<b>TOTAL ASSETS</b>	<b>11,728,718,509</b>	<b>9,991,919,510</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	3,650,000,000	3,285,000,000
Other Equity	(240,729,647)	(213,662,650)
<b>Total Equity</b>	<b>3,409,270,353</b>	<b>3,071,337,350</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities:</b>		
Borrowings	7,682,659,706	6,504,298,382
Other Non-current Liabilities	245,633,098	271,453,726
<b>Total Non-Current Liabilities</b>	<b>7,928,292,804</b>	<b>6,775,752,108</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities:</b>		
Borrowings	240,000,000	
Provisions	13,436,707	7,281,454
Other Financial Liabilities and Payables	137,718,645	137,548,598
<b>Total Current Liabilities</b>	<b>391,155,352</b>	<b>144,830,051</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,728,718,509</b>	<b>9,991,919,510</b>

As per our report of even date

Ramji Bhandari  
Chairman

Shanti laxmi Shakya  
Director

Lok Hari Luitel  
Director

Subhas Kumar Mishra  
Director

FCA Sanjeev Dhakal  
Partner

Thakur Jung Thapa  
Director

Narayan Prasad Acharya  
Director

Sunil Kumar Dhungel  
Chief Executive Officer

Ghanashyam Shrestha  
Account Chief

SD & Associates  
Chartered Accountants



## वासलात

विवरण	“२०८० आषाढ ३१ गतेको रु.”	“२०७९ आषाढ ३२ गतेको रु.”
<b>सम्पत्ति</b>		
<b>स्थिर सम्पत्ति</b>		
सम्पत्ति, प्लान्ट तथा उपकरण	१,२९६,८५१	६,०६०,०६०
आयोजना लगानी तथा कार्य प्रगती	११,५६८,६९५,१२९	९,७८१,७१०,४८८
मुद्धती निक्षेप	-	-
<b>जम्मा स्थिर सम्पत्ति</b>	<b>११,५६९,९९१,९८०</b>	<b>९,७८७,७७०,४८८</b>
<b>चालु सम्पत्ति</b>		
जिन्सी मौज्दात	२९,०४८,२८१	१०,८४८,६०५
ठेकेदार तथा परामर्शदातालाई पेशकी	७८,०६१,५६६	५१,६५२,७५५
निक्षेप तथा मार्जिन	२,५८७,८३५	६,९७३,१७२
अग्रिम भुक्तानी	२०९,५१८	२२५,९७१
कल तथा मुद्धतीमा प्राप्त व्याज	१३,९३३,९६२	१२,२१७,४९४
मुद्धती निक्षेप	२७०,०००	२७०,०००
अन्य पेशकी	२५,९३६,५६५	७,४६४,४२२
वैक मौज्दात	८,६७८,८०२	११४,४९६,६०३
<b>जम्मा चालू सम्पत्ति</b>	<b>१५८,७२६,५२९</b>	<b>२०४,१४९,०२२</b>
<b>जम्मा सम्पत्ति</b>	<b>११,७२८,७१८,५०९</b>	<b>९,९९१,९१९,५१०</b>

## शेयर पूँजी तथा दायित्व

<b>शेयर पूँजी</b>		
चुक्ता पूँजी	३,६५०,०००,०००	३,२८५,०००,०००
जगेडा कोष	(२४०,७२९,६४७)	(२१३,६६२,६५०)
<b>जम्मा शेयर पूँजी</b>	<b>३,४०९,२७०,३५३</b>	<b>३,०७१,३३७,३५०</b>
<b>दिर्घकालीन दायित्व</b>		
दिर्घकालीन ऋण तथा सापटी	७,६८२,६५९,७०६	६,५०४,२९८,३८२
अन्य दिर्घकालीन दायित्व	२४५,६३३,०९८	२७१,४५३,७२६
<b>जम्मा दिर्घकालीन दायित्व</b>	<b>७,९२८,२९२,८०४</b>	<b>६,७७५,७५२,१०८</b>
<b>चालु दायित्व</b>		
अल्पकालीन ऋण तथा सापटी	२४०,०००,०००	-
व्यवस्थाहरु	१३,४३६,७०७	७,२८१,४५४
अन्य दायित्व तथा भुक्तानी गर्न बाँकी	१३७,७१८,६४५	१३७,५४८,५९८
<b>जम्मा चालु दायित्व</b>	<b>३९१,१५५,३५२</b>	<b>१४४,८३०,०५२</b>
<b>जम्मा शेयर पूँजी तथा दायित्व</b>	<b>११,७२८,७१८,५०९</b>	<b>९,९९१,९१९,५१०</b>



## Statement of Profit or Loss

For the Year 2079/80 (Corresponding to F.Y. 2022/23)

(Figure in NPR)

Particulars	This Year FY 2079/80(2022/23)	Previous year FY 2078/79(2021/22)
<b>Revenue</b>		
Revenue from Contract with Customers	-	-
<b>Cost Of Sales</b>		
Generation Expenses	-	-
Distribution Expenses	-	-
<b>Gross Profit</b>	-	-
Depreciation and Amortization	(5,126,466)	(5,186,234)
Other income	1,012,230	755,273
Operating and Administrative Expenses	(13,589,820)	(13,948,973)
Employee Benefits	(18,104,649)	(15,006,743)
<b>Profit From Operation</b>	<b>(35,808,705)</b>	<b>(33,386,677)</b>
Finance income	11,443,118	-
Impairments and Write-Offs		
Exchange Gain / (loss)	4,330,333	(7,154,773)
<b>Profit Before Tax</b>	<b>(20,035,254)</b>	<b>(40,541,450)</b>
Income Taxes	(2,860,780)	
<b>Net Profit</b>	<b>(22,896,034)</b>	<b>(40,541,450)</b>
<b>Basic EPS (Annualised)</b>	<b>(0.65)</b>	<b>(1.23)</b>
<b>Diluted EPS</b>	<b>(0.65)</b>	<b>(1.23)</b>

The accompanying notes form an integral part of the financial statements

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



## नाफा नोक्सान विवरण

विवरण	आ. व.२०७९/०८० को रु.	आ. व.२०७८/०७९ को रु.
आम्दानी		
ठेकेदारबाट प्राप्त आम्दानी	-	-
विद्युत विक्रीबाट प्राप्त आम्दानी	-	-
विक्रीको लागत	-	-
उत्पादन लागत	-	-
वितरण लागत	-	-
<b>खुद नाफा</b>	-	-
ह्रास खर्च	(५,१२६,४६६)	(५,१८६,२३४)
अन्य आम्दानी	१,०१२,२३०	७५५,२७३
कार्यालय सञ्चालन तथा प्रशासकिय खर्च	(१३,५८९,८२०)	(१३,९४८,९७३)
कर्मचारी खर्च	(१८,१०४,६४९)	(१५,००६,७४३)
<b>सञ्चालनबाट नाफा</b>	(३५,८०८,७०५)	(३३,३८६,६७७)
कल तथा मुद्धती खाताबाट प्राप्त व्याज	११,४४३,११८	-
नोक्सानी अपलेखन खर्च	-	-
विनिमय दरबाट भएको नाफा/(नोक्सानी)	४,३३०,३३३	(७,१५४,७७३)
<b>कर अधिको नाफा</b>	(२०,०३५,२५४)	(४०,५४९,४५०)
आय कर	(२,८६०,७८०)	-
<b>खुद नाफा</b>	(२२,८९६,०३४)	(४०,५४९,४५०)
प्रति शेयर आम्दानी		
आधारभुत प्रति शेयर आम्दानी	(०.६५)	(१.२३)
डिलुटेड प्रति शेयर आम्दानी	(०.६५)	(१.२३)

As per our report of even date			
Ramji Bhandari Chairman	Shanti laxmi Shakya Director	Lok Hari Luitel Director	Subhas Kumar Mishra Director
FCA Sanjeev Dhakal Partner			
Thakur Jung Thapa Director	Narayan Prasad Acharya Director	Sunil Kumar Dhungel Chief Executive Officer	Ghanashyam Shrestha Account Chief
SD & Associates Chartered Accountants			



## Statement of Other Comprehensive Income

For the year 2079/80(Corresponding to F.Y. 2022/23)

(Figures in NPR))

Particulars	This Year FY 2079/80(2022/23)	Previous year FY 2078/79(2021/22)
<b>Profit/Loss for the year</b>	(22,896,034)	(40,541,450)
<b>Other comprehensive income/(expense)</b>		
<b>Items that will be reclassified subsequently to profit or loss when specific conditions are met</b>		
Available-for-sale investments		
– fair value gains / (Losses)	-	-
– income taxes	-	-
Exchange differences and other	-	-
<b>Items that will not be reclassified subsequently to profit or loss</b>		
Actuarial gains on defined benefit plans		
– before income taxes	-	-
– income taxes	-	-
Other comprehensive income for the year, net of tax	-	-
<b>Total comprehensive income for the year</b>	<b>(22,896,034)</b>	<b>(40,541,450)</b>

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



## Statement of Cash Flows

For the year ended 16th, July 2023 (2022-23)

(Figure in NPR)

Particulars	This Year 2080.03.31 (16.07.2023)	Previous Year 2079.03.32 (16.07.2022)
<b>Cash flows from operating activities</b>		
Loss / (profit) before taxation	(22,896,034)	(40,541,450)
Adjustments for non-cash items and non-operating adjustments		
Depreciation		5,186,234
Loss (Gain) on disposal of assets		(4,500,000)
Dividend income		
Defined benefit plan net charge		
Changes in Operating assets and Liabilities		
Change in operating assets	(60,395,308)	262,174,578
Change in operating liabilities	246,325,300	(212,658,715)
Contributions to defined benefit schemes		
Previous year adjustments	(2,747,919)	
Defined benefits paid		
Taxes paid		
<b>Net cash from operating activities</b>	<b>160,286,039</b>	<b>9,660,647</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	4,763,208	(10,160,376)
Disposal of property, plant and equipment		
Purchase of CWIP	(1,786,984,701)	(1,438,133,583)
Disposal of CWIP		
Purchase of Investments		-
Disposal and maturity of investment securities		10,000,000
Dividends received from investment in securities		
<b>Net cash used in investing activities</b>	<b>(1,782,221,493)</b>	<b>(1,438,293,960)</b>
<b>Cash flows from financing activities</b>		
Issue of ordinary and preference share capital, net of expenses	365,000,000	-
Share Issue Expenses	(1,423,043)	(996,862)
Borrowings	1,152,540,696	1,532,198,333
Dividends paid to ordinary shareholders, net of scrip		
<b>Net cash (used in)/from financing activities</b>	<b>1,516,117,653</b>	<b>1,531,201,471</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(105,817,801)</b>	<b>102,568,158</b>
Cash and cash equivalents at beginning of year	114,496,603	11,928,445
Effect of exchange rate changes on cash & cash equivalents		
<b>Cash and cash equivalents at end of year</b>	<b>8,678,802</b>	<b>114,496,603</b>

The accompanying notes form an integral part of the financial statements

As per our report of even date

Ramji Bhandari  
Chairman

Shanti laxmi Shakya  
Director

Lok Hari Luitel  
Director

Subhas Kumar Mishra  
Director

FCA Sanjeev Dhakal  
Partner

Thakur Jung Thapa  
Director

Narayan Prasad Acharya  
Director

Sunil Kumar Dhungel  
Chief Executive Officer

Ghanashyam Shrestha  
Account Chief

SD & Associates  
Chartered Accountants



## नगद प्रवाह विवरण

विवरण	आ. व.२०७९/८० को रु	आ. व.२०७८/७९ को रु
संचालन गतिविधिबाट खुद नगद प्रवाह		
आयकर अगाडिको खुद नाफा/(नोक्सानी)	(२२,८९६,०३४)	(४०,५४१,४५०)
समायोजन		
१. ह्रास कटौती	-	५,१८६,२३४
२. सम्पत्तिको निसर्गबाट भएको नोक्सान /(नाफा)	-	(४,५००,०००)
३. लाभांस आय	-	-
४. तोकिएको आय योजनाको खर्च	-	-
कार्यशिल पूँजिमा भएको परिवर्तन	-	-
१. चालू सम्पत्तिमा भएको कमी/(वृद्धि)	(६०,३९५,३०८)	२६२,१७४,५७८
२. चालू दायित्वमा भएको वृद्धि/(कमी)	२४६,३२५,३००	(२१२,६५८,७१५)
३. तोकिएको आय योजनामा योगदान	-	-
४. तोकिएको आय भुक्तानी	-	-
५. गत वर्षको समायोजन	(२,७४७,९१९)	-
६. तोकिएको सुविधा भुक्तानी	-	-
७. कर भुक्तानी	-	-
संचालन गतिविधिबाट खुद नगद प्रवाह	१६०,२८६,०३९	९,६६०,६४७
लगानी गतिविधिबाट खुद नगद प्रवाह		
सम्पत्ति, प्लान्ट तथा उपकरण -खरिद	४,७६३,२०८	(१०,१६०,३७६)
सम्पत्ति, प्लान्ट तथा उपकरण -निसर्ग	-	-
आयोजना लगानी तथा कार्य प्रगति-खरिद	(१,७८६,९८४,७०१)	(१,४३८,१३३,५८३)
आयोजना लगानी तथा कार्य प्रगति-निसर्ग	-	-
लगानी	-	१०,०००,०००
धितोपत्रको निसर्ग	-	-
धितोपत्रबाट प्राप्त लाभांस	-	-
लगानी गतिविधिबाट खुद नगद प्रवाह	(१,७८२,२२१,४९३)	(१,४३८,२९३,९५९)
वित्तीय गतिविधिको नगद प्रवाह		
साधारण सेयर पूँजी	३६५,०००,०००	-
शेयर निष्कासन खर्च	(१,४२३,०४३)	(९९६,८६२)
सापटी	१,१५२,५४०,६९६	१,५३२,१९८,३३३
साधारण सेयरधनीलाई लाभांस भुक्तानी	-	-
वित्तीय गतिविधिबाट खुद नगद प्रवाह	१,५१६,११७,६५३	१,५३१,२०१,४७१
नगदमा भएको कुल वृद्धि/(कमी)	(१०५,८१७,८०१)	१०२,५६८,१५८
वर्षारम्भमा नगद तथा बैंक मौज्दात	११४,४९६,६०३	११,९२८,४४५
विनिमय दरको नोक्सानीबाट नगदमा भएको परिवर्तन	-	-
वर्षान्तमा नगद तथा बैंक मौज्दात	८,६७८,८०२	११४,४९६,६०३



## Statement of Changes in Equity

For the year ended 16 July 2023 (Corresponding to 2022-23)

(Figure in NPR)

Particulars	Called up Share Capital	Retained earnings	Revaluation Reserve	Deferred Tax Reserve	Total Shareholder's Fund
<b>At 15 July 2021</b>					
Adjustments	3,285,000,000	(167,624,338)	-	-	3,117,375,662
Restated		-			-
Profit for the year and Other comprehensive income (net of tax)	3,285,000,000	(167,624,338)	-	-	3,117,375,662
Share Issue		(40,541,450)			(40,541,450)
Share issue expenses	-	-			-
Deferred Tax Reserve		(996,862)			(996,862)
Fixed Assets Written off		(4,500,000)			-
<b>As on 16 July-2022</b>	3,285,000,000	(213,662,650)	-	-	3,071,337,350

Particulars	Called up Share Capital	Retained earnings	Revaluation Reserve	Deferred Tax Reserve	Total Shareholder's Fund
<b>At 16 July 2022</b>					
Adjustments	3,285,000,000	(213,662,650)	-	-	3,071,337,350
Restated		(3,458,422)			(3,458,422)
Profit for the year and Other comprehensive income (net of tax)	3,285,000,000	(217,121,072)	-	-	3,067,878,929
Share Issue		(22,896,034)			(22,896,034)
Prior period adjustment	365,000,000	-			365,000,000
Share issue expenses		710,502			710,502
Deferred Tax Reserve		(1,423,043)			(1,423,043)
Fixed Assets Written off					-
<b>As on 16 July-2023</b>	3,650,000,000	(240,729,647)	-	-	3,409,270,353

As per our report of even date

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



## Significant Accounting Policies and Notes to Accounts

### A. Statement of Compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) to the extent applicable and as published by the Accounting Standards Board (ASB) – Nepal. These statements have been approved from 268th Board of Directors' meeting held on 2080/08/08 and have been recommended for approval by shareholders in the Annual General Meeting

### B. About SJCL

Sanjen Jalavidhyut Company Limited (SJCL) is a subsidiary of Chilime and was incorporated in February 2010 as a public limited company. SJCL is developing two hydropower projects – Sanjen Hydroelectric Project (SHEP) having capacity of 42.5 MW and Sanjen (Upper) Hydroelectric Project (SUHEP) of capacity 14.8 MW in Rasuwa district of Province 3 in Nepal. The company's registered office is in Maharajgung 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.

### C. Basis of Preparation

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

### i. Compliance with NFRS

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

### ii. Presentation of Financial Statements

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

### iii. Presentation Currency

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

### iv. Current and Non-Current distinction

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



## v. Discounting

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

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

### *Accounting Policies*

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

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

### *Accounting estimates and judgements*

The preparation of the financial statements in accordance with IFRS requires the management to make judgements, estimates

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

The significant judgements made by management in applying the company's accounting policies and the key sources of estimation uncertainty in these financial statements, which together are deemed critical to the company's results and financial position, are given in the respective sections of the notes wherever they have been applied.

## vii. Going Concern

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

## viii. Reporting dates

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



Relevant Financial Statement	Nepalese Calendar Date / Period	English Calendar Date / Period
Opening SFP date	1 Shrawan 2079	16-Jul-22
Comparative SFP Date	31 Ashadh 2080	16-Jul-23
Comparative reporting period	1 Shrawan 2079 - 31 Ashadh 2080	16 July 2022 - 16 July 2023

## ix. Materiality

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

## x. Cost Constraint

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

## D. Notes to Accounts

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

#### A. Intangible Assets

#### Accounting Policies

Identifiable intangible assets are recognised when the company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the

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

#### Explanatory Notes

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

## B. Property Plant and Equipment

#### Accounting Policies

Property, plant and equipment are stated in the statement of financial position at their cost and are inclusive of all expenses necessary to bring the assets to working condition for its intended use less any subsequent accumulated depreciation and subsequent accumulated impairment losses, if applicable. Property, plant and equipment are recognised as an asset, if and only if it is probable that



future economic benefits associated with the item will flow to the company; and the cost of the item can be measured reliably.

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

In addition to the purchase price and cost directly attributable to bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by management if an item of property, plant and equipment consists of several components with different estimated useful lives, those components that are significant are depreciated over their individual useful lives. Subsequent costs that do not qualify the recognition criteria under NAS 16 are expensed as and when incurred.

### Explanatory Notes

#### Useful Life

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

and characteristics. Useful life estimated by the management is as follows.

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

### Corporate Assets

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

### Project Assets

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



Corporate Assets 2022-23	Furniture and Fixtures	Right of Use Assets	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
<b>Original Cost (Rs.)</b>								14699914.5
<b>Original Cost Total( 16-July-2022)</b>								
Additions 2079/80	2,483,454	10,036,302	4,651,383	4,856,800	1,341,857	166,675	1,494,507	25,030,978
Adjustment (disposals and transfers)	195,038		125,509				42,709	363,257
	-		-	-	-	-	-	-
<b>Original Cost Total(16-July-2023)</b>	<b>2,678,492</b>	<b>10,036,302</b>	<b>4,776,892</b>	<b>4,856,800</b>	<b>1,341,857</b>	<b>166,675</b>	<b>1,537,216</b>	<b>25,394,235</b>
<b>Depreciation (Rs.)</b>								
As at 16-07-2022	2,242,980	4,632,140	4,585,606	4,856,800	997,917	166,675	1,488,800	18,970,918
Charge for the year	106,259	4,632,140	180,496		191,694		15,877	5,126,466
Attributable to sold/transferred/written off	-		-	-			-	-
<b>Depreciation as at 16-July-2023</b>	<b>106,259</b>	<b>4,632,140</b>	<b>180,496</b>	<b>-</b>	<b>191,694</b>	<b>-</b>	<b>15,877</b>	<b>5,126,466</b>
<b>Net Property, Plant &amp; Equipments</b>								
As at 16-July-2023	329,253	772,022	10,789	-	152,247	-	32,539	1,296,851
As at 16-July-2022	240,474	5,404,162	65,777	-	343,941	-	5,707	6,060,060

## 2. Capital Work in Progress

### Accounting Policies

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

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

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

### Explanatory Notes

Capital Work in progress	16-Jul-23	16-Jul-22
Capital Assets	2,866,791,025	2,610,513,525
Operation and Maintenance	1,403,751,442	1,124,130,092
<b>Sanjen Upper 14.8 MW</b>	<b>4,270,542,467</b>	<b>3,734,643,617</b>
Capital Assets	4,441,283,808	3,812,709,687
Operation and Maintenance	2,856,868,854	2,234,357,124
<b>Sanjen Lower 42.5 MW</b>	<b>7,298,152,662</b>	<b>6,047,066,811</b>
<b>Total Upper &amp; Lower</b>	<b>11,568,695,129</b>	<b>9,781,710,428</b>
CWIP- Capital Assets	16-Jul-23	16-Jul-22
<b>Sanjen Upper - 14.8 MW</b>		
Opening CWIP	2,610,513,523	2,408,381,140
Addition during the year	258,183,355	204,263,105
Adjustments	(1,905,855)	(2,130,722)
<b>Closing Balance</b>	<b>2,866,791,023</b>	<b>2,610,513,523</b>
<b>Sanjen Lower - 42.5 MW</b>		
Opening CWIP	3,812,709,687	3,248,442,253
Addition during the year	629,847,907	565,652,749
Adjustments	(1,273,785)	(1,385,315)
<b>Closing Balance</b>	<b>4,441,283,809</b>	<b>3,812,709,687</b>
<b>Total</b>	<b>7,308,074,832</b>	<b>6,423,223,211</b>
CWIP - Operation & Maintenance	16-Jul-23	16-Jul-22
<b>Sanjen Upper - 14.8 MW</b>		
Opening CWIP	1,124,130,092	912,561,945
Addition during the year	279,621,350	211,568,148
<b>Closing Balance</b>	<b>1,403,751,442</b>	<b>1,124,130,092</b>
<b>Sanjen Lower - 42.5 MW</b>		
Opening CWIP	2,234,357,124	1,774,191,507
Addition during the year	622,511,731	460,165,617
Closing Balance	2,856,868,855	2,234,357,124
<b>Total</b>	<b>4,260,620,296</b>	<b>3,358,487,216</b>



CWIP Capital Assets 2022-23	Cost		Accumulated Depreciation			Closing Balance	
	Book Value Up to 16-July-2022	Addition	Total	Opening	Addition	Total	Previous year
<b>Assets Not ready to Use</b>							
Land	29,265,579		29,265,579	-		-	29,265,579
11 KVA line	19,168,778		19,168,778	-		-	19,168,778
Access Road	61,722,172		61,722,172	-		-	61,722,172
Residential Building	67,264,836	477,176	67,742,012	-		-	67,264,836
Office Building	2,992,860		2,992,860	-		-	2,992,860
Work Shop	4,837,942		4,837,942	-		-	4,837,942
Consultancy Services	511,207,463	37,990,244	549,197,707			-	511,207,463
Civil Construction - Main Lot 2	2,033,102,885	199,283,373	2,232,386,258	-		-	2,033,102,885
Hydro-Mechanical Works Lot 4	301,563,797	59,846,261	361,410,058	-		-	301,563,797
Electro-Mechanical Works Lot 3	680,098,520	295,558,910	975,657,430	-		-	680,098,520
Transmission Line Lot 5	84,864,877	28,224,219	113,089,096	-		-	84,864,877
Environmental Mitigation and Compensation (Land and Others)	390,740	7,892,575	8,283,315			-	390,740
<b>Sub Total</b>	<b>3,796,480,449</b>	<b>629,272,758</b>	<b>4,425,753,206</b>	-	-	-	<b>3,796,480,449</b>
<b>Assets Ready To Use</b>							
Furniture and Fixtures	4,911,059		4,911,059	4,252,153	232,789	4,484,942	658,906
Right of Use Assets	15,286,355		15,286,355	754,882	727,362	1,482,244	14,531,473
Office Equipment	4,075,811	155,149	4,230,960	3,183,284	227,720	3,411,004	892,527
Tool and Equipment	4,968,691		4,968,691	4,968,691		4,968,691	-
Other Assets	4,952,600	420,000	5,372,600	4,806,268	85,914	4,892,182	146,332
Heavy Equipment	24,686,599		24,686,599	24,686,599		24,686,599	-
Vehicles	44,692,045		44,692,045	44,692,045		44,692,045	-
<b>Sub Total</b>	<b>103,573,160</b>	<b>575,149</b>	<b>104,148,309</b>	<b>87,343,922</b>	<b>1,273,785</b>	<b>88,617,707</b>	<b>16,229,238</b>
<b>Total</b>	<b>3,900,053,609</b>	<b>629,847,907</b>	<b>4,529,901,515</b>	<b>87,343,922</b>	<b>1,273,785</b>	<b>88,617,707</b>	<b>3,812,709,687</b>

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



CWIP Capital Assets 2022-23	Cost			Accumulated Depreciation			Closing Balance	
	Book Value Up to 16-July-2022	Addition	Total	Opening	Addition	Total	This year	Previous year
<b>Assets Not ready to Use</b>								
Land	67,990,088		67,990,088	-		-	67,990,088	67,990,088
11 KVA line	1,699,536		1,699,536	-		-	1,699,536	1,699,536
Access Road	218,823,094		218,823,094	-		-	218,823,094	218,823,094
Building	19,652,047	478,747	20,130,794	-		-	20,130,794	19,652,047
Consultancy Services	253,910,094	16,281,533	270,191,627	-		-	270,191,627	253,910,094
Distribution Line	3,690,257		3,690,257	-		-	3,690,257	3,690,257
Workshop	927,501		927,501	-		-	927,501	927,501
Civil Construction - Main Lot 2	1,454,993,876	37,313,501	1,492,307,377	-		-	1,492,307,377	1,454,993,876
Hydro-Mechanical Works Lot 4	275,267,754	36,096,659	311,364,413	-		-	311,364,413	275,267,754
Electro-Mechanical Works Lot 3	272,155,747	151,090,657	423,246,403	-		-	423,246,403	272,155,747
Transmission Line Lot 5	38,065,713	12,783,720	50,849,433	-		-	50,849,433	38,065,713
Environmental Mitigation and Compensation (Division Forest Office Rasuwa)	526,146	3,501,953	4,028,099	-		-	4,028,099	526,146
Sub Total	<b>2,607,701,852</b>	<b>257,546,769</b>	<b>2,865,248,622</b>	-	-	-	<b>2,865,248,622</b>	<b>2,607,701,852</b>
<b>Assets Ready To Use</b>								
Furniture and Fixtures	1,512,364	14,125	1,526,489	1,425,552	44,223	1,469,775	56,714	86,812
Office Equipment	1,768,792	175,489	1,944,281	1,470,449	82,409	1,552,857	391,424	298,344
Tool and Equipment	1,941,375		1,941,375	1,735,348	57,143	1,792,490	148,885	206,027
Other Assets	2,146,583	446,972	2,593,554	2,091,972	31,896	2,123,869	469,686	54,611
Heavy Equipment	13,446,903		13,446,903	13,446,903		13,446,903	-	-
Vehicles	32,912,545		32,912,545	30,746,666	1,690,184	32,436,850	475,695	2,165,878
Sub Total	<b>53,728,561</b>	<b>636,586</b>	<b>54,365,147</b>	<b>50,916,889</b>	<b>1,905,855</b>	<b>52,822,743</b>	<b>1,542,403</b>	<b>2,811,672</b>
Total	<b>2,661,430,413</b>	<b>258,183,355</b>	<b>2,919,613,768</b>	<b>50,916,889</b>	<b>1,905,855</b>	<b>52,822,743</b>	<b>2,866,791,025</b>	<b>2,610,513,525</b>

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



Depreciable Asset SUHEP 14.8 MW	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
<b>2022-23</b>							
<b>Original Cost (Rs.)</b>							
As at 16 July 2022	1,512,364	1,768,792	32,912,545	13,446,903	1,941,375	2,146,583	53,728,562
Additions	14,123	175,489	-	-	-	446,972	636,584
Adjustment (disposals and transfers)			-	-	-	-	-
<b>As at 16 July 2023</b>	<b>1,526,487</b>	<b>1,944,281</b>	<b>32,912,545</b>	<b>13,446,903</b>	<b>1,941,375</b>	<b>2,593,555</b>	<b>54,365,146</b>
<b>Depreciation (Rs.)</b>							
As at 16 July 2022	1,271,200	1,377,340	27,454,676	12,458,056	1,523,807	2,049,473	46,134,553
Charge for the year	44,223	82,409	1,690,184	-	57,143	31,896	1,905,855
Attributable to sold/transferred/written off	-	-	-	-	-	-	-
<b>As at 16 July 2023</b>	<b>1,315,423</b>	<b>1,459,749</b>	<b>29,144,860</b>	<b>12,458,056</b>	<b>1,580,950</b>	<b>2,081,369</b>	<b>48,040,408</b>
<b>Net Property, Plant &amp; Equipments</b>							
As at 16 July 2023	56,712	391,423	475,694	(0)	148,884	469,687	1,542,401
As at 16 July 2022	86,812	298,343	2,165,878		206,027	54,611	2,811,672



Depreciable Asset SUHEP 14.8 MW	Furniture and Fixtures	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
<b>2021-22</b>							
<b>Original Cost (Rs.)</b>							
As at 15 July 2021	1,512,364	1,652,402	32,912,545	13,446,903	1,941,375	2,092,908	53,558,497
Additions		116,390			-	53,675	170,065
Adjustment (disposals and transfers)	-	-	-	-	-	-	-
<b>As at 16 July 2022</b>	<b>1,512,364</b>	<b>1,768,792</b>	<b>32,912,545</b>	<b>13,446,903</b>	<b>1,941,375</b>	<b>2,146,583</b>	<b>53,728,562</b>
<b>Depreciation (Rs.)</b>							
As at 15 July 2021	1,178,152	1,266,007	25,681,713	12,386,741	1,466,508	2,024,710	44,003,831
Charge for the year	93,048	111,333	1,772,963	71,315	57,299	24,763	2,130,722
Attributable to sold/transferred/written off	-	-	-	-	-	-	-
<b>As at 16 July 2022</b>	<b>1,271,200</b>	<b>1,377,340</b>	<b>27,454,676</b>	<b>12,458,056</b>	<b>1,523,807</b>	<b>2,049,473</b>	<b>46,134,553</b>
<b>Net Property, Plant &amp; Equipments</b>							
As at 16 July 2022	86,812	298,343	2,165,878	(0)	206,027	54,611	2,811,672
As at 15 July 2021	179,861	293,286	3,938,841	71,315	263,327	25,699	4,772,328

Depreciable Asset SHEP 42.5 MW	Furniture and Fixtures	Right of Use Assets	Office Equipment	Vehicles	Heavy Equipment	Tools and Equipment	Other Assets	TOTAL
<b>2022-23</b>								
<b>Original Cost (Rs.)</b>								
As at 16 July 2022	4,911,059	15,286,355	4,075,811	44,692,045	24,686,599	4,968,691	4,952,600	103,573,160
Additions			155,149				420,000	575,149
Adjustment (disposals and transfers)	-		-	-	-	-	-	-
<b>As at 16 July 2023</b>	<b>4,911,059</b>	<b>15,286,355</b>	<b>4,230,960</b>	<b>44,692,045</b>	<b>24,686,599</b>	<b>4,968,691</b>	<b>5,372,600</b>	<b>104,148,309</b>
<b>Depreciation (Rs.)</b>								
As at 16 July 2022	4,252,152	754,882	3,183,285	44,692,045	24,686,599	4,968,691	4,806,268	87,343,922
Charge for the year	232,789	727,362	227,720				85,914	1,273,785
Attributable to sold/transferred/ written off	-			-			-	-
<b>As at 16 July 2023</b>	<b>4,484,941</b>	<b>1,482,244</b>	<b>3,411,005</b>	<b>44,692,045</b>	<b>24,686,599</b>	<b>4,968,691</b>	<b>4,892,182</b>	<b>88,617,707</b>
<b>Net Property, Plant &amp; Equipments</b>								
As at 16 July 2023	426,118	13,804,111	819,955	-	-	-	480,418	15,530,602
As at 16 July 2022	658,907	14,531,473	892,526	-	-	-	146,332	16,229,238
<b>Depreciable Asset SHEP 42.5 MW</b>								
<b>21-22</b>								
<b>Original Cost (Rs.)</b>								
As at 15 July 2021	4,911,059		3,809,131	44,692,045	24,686,599	4,968,691	4,808,525	87,876,050
Additions	-	15,286,355	266,680	-	-	-	144,075	15,697,110
Adjustment (disposals and transfers)	-		-	-	-	-	-	-
<b>As at 16 July 2022</b>	<b>4,911,059</b>	<b>15,286,355</b>	<b>4,075,811</b>	<b>44,692,045</b>	<b>24,686,599</b>	<b>4,968,691</b>	<b>4,952,600</b>	<b>103,573,160</b>
<b>Depreciation (Rs.)</b>								
As at 15 July 2021	3,956,543		2,947,726	44,692,045	24,615,284	4,968,691	4,778,319	85,958,607
Charge for the year	295,609	754,882	235,559	-	71,315	-	27,949	1,385,315
Attributable to sold/transferred/ written off	-		-	-			-	-
<b>As at 16 July 2022</b>	<b>4,252,152</b>	<b>754,882</b>	<b>3,183,285</b>	<b>44,692,045</b>	<b>24,686,599</b>	<b>4,968,691</b>	<b>4,806,268</b>	<b>87,343,922</b>
<b>Net Property, Plant &amp; Equipments</b>								
As at 16 July 2022	658,907	14,531,473	892,526	-	-	-	146,332	16,229,238
As at 15 July 2021	954,516		861,405	-	71,315	-	30,206	1,917,443



## Operation and Maintenance Expenses-SUHEP

CWIP – OM (2022-23) 14.8 MW	As at 16-July-2022	Addition	As at 16-July-2023
Salary	87,751,439	14,469,895	102,221,334
Wages	9,586,291	36,816	9,623,107
Allowances and Benefits	73,964,220	10,979,291	84,943,511
Overtime Allowances	9,847,229	1,857,975	11,705,204
Employee Leave Provision	5,533,903	1,121,279	6,655,183
Medical Expenses	6,529,141	1,245,319	7,774,460
Employee Provident Fund	4,743,110	-	4,743,110
Social Security Fund	6,771,679	2,893,979	9,665,658
Employee Insurance	2,202,761	82,520	2,285,281
Staff Welfare	231,184	-	231,184
Small Tools	43,709	-	43,709
Other Services	5,080,763	323,564	5,404,327
Electricity	3,867,423	2,026,264	5,893,687
Consulting Services	6,273,102	202,150	6,475,252
Other Repair and Maintenance	2,037,094	67,848	2,104,942
Fuel Vehicle	13,746,738	1,836,113	15,582,852
Fuel - Heavy Equipment	2,356,308	121,413	2,477,721
Mobil and Lubricants	1,165,777	162,682	1,328,459
Vehicle Repairs and Maintenance	17,304,378	1,842,134	19,146,512
Repair Equipment	5,491,918	265,594	5,757,512
Civil Repair and Maintenance	4,792,444	127,148	4,919,591
Transmission Repair and Maintenance	1,108,837	-	1,108,837
Rent	767,101	-	767,101
Insurance	2,081,674	163,435	2,245,109
Licence Fee	4,432,829	285,660	4,718,489
Land & Property Tax	328,290	-	328,290
Postage and Telegram	101,000	-	101,000
Telephone and Internet	2,139,343	102,205	2,241,548
Training	3,711,543	96,000	3,807,543
Printing and Stationery	3,983,774	155,603	4,139,377
Books and Periodicals	137,428	16,500	153,928
Advertisements	3,749,624	199,243	3,948,867
Guest Entertainment	2,525,348	187,708	2,713,056
Annual Day Events and Celebration	94,392	81,085	175,477
Donation	2,250,500	-	2,250,500
Misc Expenses	5,381,152	483,240	5,864,392
Transport	601,634	-	601,634
Meeting Expenses	1,200	-	1,200
Travel	5,147,530	442,575	5,590,105
Legal Fee	99,445	-	99,445
Social and Local Development	22,730,510	210,053	22,940,563
Compensations	202,967	8,910	211,877
Interest - Finance Cost EPF	724,207,371	228,188,497	952,395,868
Interest - Finance Cost Others	13,892,530	5,207,396	19,099,926
Bank Charges	4,216,569	1,284,748	5,501,316
Depreciation	50,916,888	1,905,855	52,822,743
Exchange Loss	-	940,653	940,653
<b>Total</b>	<b>1,124,130,092</b>	<b>279,621,350</b>	<b>1,403,751,442</b>

CWIP – OM (2021-22)	As at 15-July-2021	Addition	As at 16-July-2022
14.8 MW			
Salary	75,165,379	12,586,061	87,751,439
Wages	9,308,625	277,666	9,586,291
Allowances and Benefits	64,957,409	9,006,811	73,964,220
Overtime Allowances	8,163,574	1,683,655	9,847,229
Employee Leave Provision	4,470,912	1,062,992	5,533,903
Medical Expenses	5,481,201	1,047,940	6,529,141
Employee Provident Fund	4,743,110	-	4,743,110
Social Security Fund	4,254,467	2,517,212	6,771,679
Employee Insurance	2,126,161	76,600	2,202,761
Staff Welfare	231,184	-	231,184
Small Tools		43,709	43,709
Other Services	4,670,636	410,127	5,080,763
Electricity	3,410,482	456,941	3,867,423
Consulting Services	6,083,377	189,725	6,273,102
Other Repairs	1,931,803	105,291	2,037,094
Fuel	12,604,045	1,142,694	13,746,738
Fuel - Heavy Equipment	1,635,922	720,387	2,356,308
Mobil and Lubricants	1,005,984	159,793	1,165,777
Vehicle Repairs and Maintenance	15,221,736	2,082,642	17,304,378
Repair Equipment	4,688,702	803,216	5,491,918
Civil Repair and Maintenance	4,635,650	156,793	4,792,444
Transmission Repair and Maintenance	1,108,837	-	1,108,837
Rent	767,101	-	767,101
Insurance	1,960,367	121,307	2,081,674
Licence Fee	3,998,952	433,877	4,432,829
Land & Property Tax	243,590	84,700	328,290
Postage and Telegram	101,000	-	101,000
Telephone and Internet	2,001,645	137,698	2,139,343
Training	1,952,418	1,759,125	3,711,543
Printing and Stationery	3,773,705	210,069	3,983,774
Books and Periodicals	137,428	-	137,428
Advertisements	3,564,748	184,877	3,749,624
Guest Entertainment	2,288,569	236,779	2,525,348
Annual Day Events and Celebration	75,272	19,120	94,392
Donation	2,250,500	-	2,250,500
Misc Expenses	4,614,325	766,826	5,381,152
Transport	601,634	-	601,634
Meeting Expenses	1,200	-	1,200
Travel	4,810,755	336,775	5,147,530
Legal Fee		99,445	99,445
Social and Local Development	20,039,205	2,691,304	22,730,510
Compensations	202,967	-	202,967
Interest - Finance Cost EPF	562,771,644	161,435,727	724,207,371
Interest - Finance Cost CIT	8,385,640	5,506,890	13,892,530
Bank Charges	3,333,915	882,653	4,216,569
Depreciation	48,786,167	2,130,722	50,916,889
<b>Total</b>	<b>912,561,945</b>	<b>211,568,148</b>	<b>1,124,130,092</b>



## Operation and Maintenance Expenses-42.5 MW

2022-23 42.5 MW	As at 16-July-2022	Addition	As at 16-July-2023
Salary	164,857,866	25,475,880	190,333,745
Wages	14,271,147	243,201	14,514,348
Allowances and Benefits	124,421,825	17,847,645	142,269,470
Overtime Allowances	15,793,748	2,654,728	18,448,476
Employee Leave Provision	11,898,649	1,964,430	13,863,079
Medical Expenses	11,801,894	2,125,717	13,927,611
Employee Provident Fund	8,789,407	78,642	8,868,049
Social Security Fund	12,736,366	4,937,892	17,674,258
Employee Insurance	3,726,916	138,543	3,865,459
Employee Welfare	515,648	-	515,648
NEA Employee Overhead	4,618,702	786,420	5,405,122
Other Services	6,046,047	754,983	6,801,029
Consulting Services	6,361,237	284,075	6,645,312
Electricity	6,763,252	919,614	7,682,866
Other Repair Maintenance	2,408,629	117,306	2,525,935
Fuel Vehicle	31,320,026	4,359,993	35,680,019
Fuel - Heavy Equipment	6,938,390	681,864	7,620,253
Mobil and Lubricants	1,665,684	170,743	1,836,427
Vehicle Repairs and Maintenance	26,775,508	2,884,003	29,659,511
Repair Equipment	7,138,154	509,783	7,647,937
Civil Repair and Maintenance	9,277,340	121,417	9,398,758
Rent	1,202,066	-	1,202,066
Insurance	5,149,788	325,934	5,475,722
Licence Fee	6,334,283	632,051	6,966,334
Land & Property Tax	171,505	-	171,505
Postage and Telegram	193,765	-	193,765
Telephone and Internet	4,158,650	327,585	4,486,235
Land Lease	9,356,082	60,000	9,416,082
Training	1,174,882	302,550	1,477,432
Printing and Stationery	5,128,597	248,162	5,376,759
Books and Periodicals	231,055	7,500	238,555
Advertisements	6,637,037	176,104	6,813,141
Guest Entertainment	2,925,835	146,325	3,072,160
Examination expenses	6,825	-	6,825
Misc Expenses	8,546,735	524,570	9,071,305
Travel	6,183,546	501,675	6,685,221
Transport	1,841,775	-	1,841,775
Meeting Expenses	10,706	-	10,706
Feasibility Study	5,304,193	-	5,304,193
Interest - Finance Cost - EPF	1,509,607,677	532,439,827	2,042,047,504
Interest - Finance Cost Others	30,990,490	12,150,590	43,141,080
Interest - Finance Cost - Lease	1,502,312	1,473,709	2,976,020
Service Fee	2,424,534	-	2,424,534
Annual Day Events and Celebrations	235,362	91,995	327,357
Bank Charges	8,202,667	2,514,971	10,717,638
Social and Local Development	49,538,948	2,237,520	51,776,468
Compensations	11,318	-	11,318
Legal Expenses	787,445	-	787,445
Donation	360,850	20,000	380,850
Public Hearing	429,670	-	429,670
Depreciation	87,343,921	1,273,785	88,617,706
Adjustments	238,169	-	238,169
<b>Total</b>	<b>2,234,357,124</b>	<b>622,511,731</b>	<b>2,856,868,854</b>

## Operation & Maintenance 42.5 MW

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



## Capital Work in Progress (CWIP)

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

### Capital Assets under CWIP

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

### Operation and Maintenance under CWIP

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

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

## 3 Term Deposits

### Accounting Policies

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

### Explanatory Notes

Term Deposits	16-Jul-23	16-Jul-22
Everest Bank Ltd.- For bank guarantee lien	-	-
<b>Total</b>	-	-

## 4 Inventory

### Accounting Policies

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

### Explanatory Notes

Inventory	16-Jul-23	16-Jul-22
Corporate Office Store	29,048,280.87	10,848,605
Project Store	<b>29,048,280.87</b>	<b>10,848,605</b>

## 5 Advance Payments, Prepayments and Deposits

### Accounting Policies

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

### Explanatory Notes

### 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	16-Jul-23	16-Jul-22
ECI-BGCCPL JV - Lot 2 Upper	1,354,983	6
SEW Tundi JV - Lot 2 Lower	65,201,093	22,515,015
Dongfang Electric International Corp - Lot 3 Upper & Lower	11,505,491	18,694,263

Nepal Hydro and Electric Limited - Lot 4 Upper & Lower	-	6,985,049
Mudvari and Joshi Construction Lot 5	-	-
Trenji Nirman Sewa	-	-
Nepalese Sarmila J/V	-	-
Translation Difference on Advances	-	3,458,422
<b>Total</b>	<b>78,061,566</b>	<b>51,652,755</b>

## 6 Deposits and Margins

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

Deposits and Margins	16-Jul-23	16-Jul-22
LC Margin – HBL	1,018,335	4,515,672
PPA Security Deposit	-	-
Nepal Telecom	64,500	64,500
Margin Deposit HBL(Chilime Hydropower Company Limited)	1,275,000	1,275,000
Police Petrol Pump Deposit	200,000	200,000
Deposit for Custom Clearance	-	-
Guarantee Margin HBL(Exim Code)	30,000	30,000
Guarantee Margin Laxmi Bank	-	888,000.00
<b>Total</b>	<b>2,587,835</b>	<b>6,973,172</b>

## 7 Prepayments

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

Prepayment	16-Jul-23	16-Jul-22
Prepaid Insurance	209,518	225,971
<b>Total</b>	<b>209,518</b>	<b>225,971</b>

## 8 Taxes

### Accounting Policies

#### Current Taxes

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

#### Deferred Taxes

Deferred tax is provided in full, using the liability method, on temporary differences arising from the differences between the tax bases of assets and liabilities and their carrying amounts in the 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.



## 8.1 Current Tax Assets and Liabilities

### Explanatory Notes

Current Tax Assets	16-Jul-23	16-Jul-22
Advance Taxes	13,933,962	12,217,494
	<b>13,933,962</b>	<b>12,217,494</b>

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

## 8.2 Income Tax Expenses

The company is yet to come under operation and earn revenue. Therefore, there is no taxable income of the company. Further under the applicable income tax laws company is exempt to pay income taxes for the first 10 years of operation after its 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. The company has made provision for income tax of Rs 2,860,780 at the rate of 25% on interest income amounting to Rs 11,443,118.

## 8.3 Deferred Taxes

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

## 9 Term Deposits

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

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

Term Deposits	16-Jul-23	16-Jul-22
Kumari Bank Limited	-	-
Himalayan Bank Limited (Lien against Custom guarantee)	270,000	270,000
Laxmi Bank Limited	-	-
Mega Bank Limited	-	-
Siddhartha Bank Limited	-	-
Century Bank Limited	-	-
Sanima Bank Limited	-	-
<b>Total</b>	<b>270,000</b>	<b>270,000</b>

## 10 Other Advances

### Explanatory Notes

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

advances do not bear any interest and are considered to be settled within normal course of operation. The company considers that there is nominal risk of default on these advances. The company considers that the cost of these assets are present the amortised costs.

Other Advances	16-Jul-23	16-Jul-22
Staff Advances	170,000	35,000
Bhajuratna Engineering	48,000	48,000
Advance to Rasuwa DAO - for Land	1,600,391	1,600,391
NRB Margin Receivables HBL	7,374,617	2,247,917
Other Advances	5,000	-
Other Receivables (Contractors+Others)	13,903,431	2,673,514
Achyut Singh Basnet	859,600	859,600
NEA Dhunche Distribution Center	1,965,234	-
Kathmandu Upatyaka Khanepani Limited	10,292	-
<b>Total</b>	<b>25,936,565</b>	<b>7,464,422</b>

## 11 Financial Instruments

### Accounting Policies

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

### Classification and measurement

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

S.N	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 two categories as required by NAS 39, namely,

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

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

### De-recognition

The company derecognises a financial asset, or a portion of a financial asset, from its balance sheet where the contractual rights to cash flows from the asset have expired, or have been transferred, usually by sale, and



with them either substantially all the risks and rewards of the asset or significant risks and rewards, along with the unconditional ability to sell or pledge the asset.

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

## 11 Financial Assets

Financial asset is any asset that is:

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

### 11.1.1 Bank Balances

These financial assets are classified as Bank balances. The call accounts are interest bearing and current accounts are non-interest bearing.

The company considered that there are nominal risks associated with these instruments.

S.N	Particulars	16-Jul-23	16-Jul-22
1	Everest Bank Limited	132,193	6,451,443
2	Himalayan Bank Limited	176,598	10,058,224
2	Nepal Bank Limited - Dhunche	93,044	92,944
3	Mega Bank New Account	687,203	
3	Siddhartha Bank Limited	1,479,762	752,035
4	Century Bank Limited	900,656	496,186
5	Prabhu Bank Limited	14,155	14,138
5	Kumari Bank Limited	431,906	13,557,136
6	Sanima Bank Limited	1,425,884	6,633,300
6	Laxmi Bank Limited	3,322,494	21,257,095
7	NMB Bank Limited	14,907	55,184,103
	Total	8,678,802	114,496,603

## Cash and Cash Equivalents

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

## 12 Share Capital

### Accounting Policies

Equity Instruments are:

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

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

SJCL applies NAS 32, *Financial Instruments: Presentation*, to determine whether funding is either a financial liability (debt) or equity. Issued financial instruments or their components are classified as liabilities if the contractual arrangement results in the company having a present obligation to either deliver cash or another financial asset, or a variable number of equity shares, to the holder of the instrument. If this is not the case, the instrument is generally an equity instrument and the proceeds included in equity, net of transaction costs.

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

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

### Explanatory Notes.

16-Jul-23	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	36,500,000	NPR100	3,650,000,000

16-Jul-22	Number of Shares	Value per share	Capital in Value
Authorised capital	37,500,000	NPR100	3,750,000,000
Issued capital	36,500,000	NPR100	3,650,000,000
Paid up capital	32,850,000	NPR100	3,285,000,000

Share Capital Reconciliation	16-Jul-23	16-Jul-22
Opening Share Capital	3,285,000,000	3,285,000,000
Capital Issued during the period	365,000,000	-
Allotment Adjustments		-
<b>Total</b>	<b>3,650,000,000</b>	<b>3,285,000,000</b>

Percentage Holding in Paid Up Share Capital	16-Jul-23	16-Jul-22
Chilime Hydropower Company Limited	39.36%	43.73%
Nepal Electricity Authority	10.36%	11.51%
Various Municipalities – Rasuwa District	1.28%	1.42%
General Public	15.00%	16.67%
Depositors of EPF	19.50%	21.67%
Project Effected Local	10.00%	0.00%
Employees of Promoter Companies	3.50%	3.89%
Employees of EPF	1.00%	1.11%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

Percentage Holding in Paid Up Share Capital	16-Jul-23	16-Jul-22
Chilime Hydropower Company Limited	39.36%	43.73%
Nepal Electricity Authority	10.36%	11.51%
Various Municipalities – Rasuwa District	1.28%	1.42%
General Public	15.00%	16.67%
Depositors of EPF	19.50%	21.67%
Project Effected Local	10.00%	0.00%
Employees of Promoter Companies	3.50%	3.89%
Employees of EPF	1.00%	1.11%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>



Shareholding Structure as per MOA	16-Jul-23	16-Jul-22
Chilime Hydropower Company Limited	39.36%	43.73%
Nepal Electricity Authority	10.36%	11.51%
Various Municipalities – Rasuwa District	1.28%	1.42%
General Public	15.00%	15.00%
Depositors of EPF	19.50%	19.50%
Project Effected Local	10.00%	10.00%
Employees of Promoter Companies	3.50%	3.50%
Employees of EPF	1.00%	1.00%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>

### 13 Reserves

#### Explanatory Notes

Reserves	16-Jul-23	16-Jul-22
Capital Premium		-
Retained Earning	(240,729,647)	(213,662,650)
Revaluation Reserve		
Deferred Tax Reserve		
<b>Total</b>	<b>(240,729,647)</b>	<b>(213,662,650)</b>

#### Share (Capital) Premium

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

#### Retained Earning

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

#### Explanatory Notes

Share issue expenses amounting to NRs. 1,423,043 has also been charged to Retained earning for the period.

Furthermore, Foreign Exchange Loss on Advances to Contractor & Consultant amounting to Nrs 3,458,422 of F.Y. 2078/79 has been adjusted in Retained Earning in this F.Y. 2079/80.

Right of Use Assets, Finance Cost & Depreciation overbooked by Nrs 529,795.95, 214,580.31 & 27,519.67 respectively in F.Y. 2078/79 & Rent Expenses of Rs 60,000 underbooked in F.Y. 2078/79 which net amount of Rs 710,592 has been adjusted in Retained Earning through Prior Period Expenses in F.Y. 2079/80.

Retained Earning	16-Jul-23
Opening Retained Earning	(213,662,650)
Profit/Loss During the Year	(22,896,034)
Share Issue Expenses	(1,423,043)
Opening Adjustment of Lease Accounting	710,502
Opening Adjustment of Foreign Exchange Loss	(3,458,422)
<b>Total</b>	<b>(240,729,647)</b>

#### Revaluation Reserve

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

#### Deferred Tax Reserve

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

## 14 Financial Liabilities

A financial liability is any liability that is:

(a) contractual obligation:

- 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.

### 14.1.1 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.12.50 lakhs. Management considers the impact as immaterial and therefore the inherent interest on these instruments represent the effective

interest. Since these instruments are held solely for the purpose of principal and interest the effective interest rate is assumed to cover for the time value of money, i.e. EIR exactly discounts the financial instruments therefore no discounting has been considered.

### Borrowings

Non-Current Portion	16-Jul-23	16-Jul-22
From Employee Provident Fund	4,670,133,000	4,252,400,000
Capitalised Interest – EPF	3,012,526,706	2,251,898,382
<b>Sub Total</b>	<b>7,682,659,706</b>	<b>6,504,298,382</b>
Current Portion	16-Jul-23	16-Jul-22
Chilime Hydropower Company Limited	240,000,000	
<b>Sub Total</b>	<b>240,000,000</b>	<b>-</b>
<b>Total</b>	<b>7,922,659,706</b>	<b>6,504,298,382</b>

### 14.1.2 Other Financial Liabilities and Payables

#### Other Liabilities and Payables

	16-Jul-23	16-Jul-22
ECI-BGCCPL J/V	100,000	-
S.E.W. Tundi J/V	22,592,992	-
Dongfang Electric International	9,214,631	-
Nepal Hydro & Electrci Limited	51,969,577	-
Mudvary & Joshi Construction P LTD	12,664,420	-
Chilime Engineering & Services Company Limited	4,149,906	-
Tenji Nirman Sewa	1,034,355	-
NEA Engineering	300,000	-
Payable to Employees	1,760,382	92,833
Payable to Contractors and Consultants	450,749	48,937,432



NEA - Overhead	1,291,258	5,801,857
Chilime Jalavidhyut Company Limited	3,246,499	-
Vat Payable	5,534,049	3,138,612
TDS Payable	6,378,131	2,644,847
Lease Liabilities	16,097,369	21,383,612
Other Liabilities and Payables	456,914	24,305
P & B Associates	75,263	69,688
S D & Associates CA	402,150	393,413
Employee Provident Fund	-	55,062,000
<b>Total</b>	<b>137,718,645</b>	<b>137,548,598</b>

#### 14.1.3 Other Non-Current Liabilities

Deposit Received from Contractors	16-Jul-23	16-Jul-22
Deposit Received from Contractors	231,217,552	252,666,208
Translation Difference on Retention	14,415,546	18,787,518
<b>Total</b>	<b>245,633,098</b>	<b>271,453,726</b>

#### 14.2 Fair Value Measurements of Financial Instruments

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

adjustments in determining the fair value of its uncollateralised assets. A description of these adjustments is set out as under.

These valuation techniques involve management judgement and estimates the extent of which depends on the complexity of the instrument and the availability of market observable information. Valuation techniques for Level 2 financial instruments use inputs that are based on observable market data. Level 3 financial instruments are those where at least one input, which could have a significant effect on the instrument's valuation, is not based on observable market data. Determining the appropriate assumptions to be used for Level 3 financial instruments requires significant management judgement. Further details of the company's Level 3 financial instruments and the sensitivity of their valuation including the effect of applying reasonably possible alternative assumptions in determining their fair value are set out wherever required.

#### Valuation of financial assets and liabilities

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

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

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

**Level 3** - Level 3 portfolios are those where at least one input, which could have a significant effect on the instrument's valuation, is not based on observable market data. These are valued using various valuation techniques that require significant management

judgement in determining appropriate assumptions, including earnings multiples and estimated future cash flows.

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

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

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

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

Assets and Liabilities 2022-23	Carrying amount	Fair Value	Quoted prices	Observable Inputs	Unobservable inputs
Assets			(Level 1)	(Level 2)	(Level 3)
Term Deposit - non current	270,000	270,000	-	-	270,000
Term Deposits with Banks – current	-	-	-	-	-
Other Advances	25,936,565	25,936,565	-	-	25,936,565
Bank Balances Call and Current	8,678,802	8,678,802	-	-	8,678,802
<b>Liabilities</b>		-			-
Loans and Borrowings	7,682,659,706	7,682,659,706	-	-	7,682,659,706
Other Liabilities and Payables	137,718,645	137,718,645	-	-	137,718,645
<b>Assets and Liabilities 21-22</b>					
Term Deposit - non current	270,000	270,000	-	-	270,000
Term Deposits with Banks – current	-	-	-	-	-
Other Advances	7,464,422	7,464,422	-	-	7,464,422
Bank Balances Call and Current	114,496,603	114,496,603	-	-	114,496,603
<b>Liabilities</b>		-			-
Loans and Borrowings	6,504,298,382	6,504,298,382	-	-	6,504,298,382
Other Liabilities and Payables	137,548,597	137,548,597	-	-	137,548,597



### 14.2.3 Provisions

	16-Jul-23	16-Jul-22
Employee Leave Provision	10,575,927.08	7,281,453.68
Provision for Tax	2,860,779.50	-
Other Provision	-	-
<b>Total</b>	<b>13,436,706.58</b>	<b>7,281,453.68</b>

Leave provision of Employees are calculated for the year and expenses of leave during the year are recognized through Income Statement. However no actuarial valuation was done for long term liabilities.

### Note 15 Revenue

#### Accounting Policies

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

#### Explanatory Notes

		NRs.
	2022-23	2021-22
Revenue from Contract with Customers	-	-
Dividend Income	-	-
Other income	1,012,230	755,273
<b>Total</b>	<b>1,012,230</b>	<b>755,273</b>

### 15.1 Revenue from Contract with Customers

		NRs.
	2022-23	2021-22
Rental income	-	-
Tender sales	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### 15.2 Finance Income

		NRs.
	2022-23	2021-22
Finance Income	11,443,118	-
<b>Total</b>	<b>11,443,118</b>	<b>-</b>

Interest on Deposits during the year amounting to **NRs. 11,443,118.01** is interest on temporary deposit of proceeds from issue of Share to local public.

### 15.3 Other Income

	2022-23	2021-22
Other Income	997,230	750,273
Misc Income	-	-
Tender Sales	15,000	5,000
<b>Total</b>	<b>1,012,230</b>	<b>755,273</b>

### 16 Employee Benefit

#### Accounting Policies

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

#### Short-term employee benefits

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

#### Post-retirement benefits - Defined

##### Contribution Scheme

SJCL provides contribution to Social Security Fund (SSF) as post-retirement benefits under defined contribution scheme. A certain percentage of basic salary is paid into the scheme on monthly basis. SJCL recognises contributions due in

respect of the accounting period to profit and loss. Any contributions unpaid at the reporting date are included as a liability.

### Post-retirement benefits - Defined Benefit

#### Schemes

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

### Explanatory Notes

#### 16.1 Employment Benefit Costs

Staff Expenses – Corporate		NRs.
Current Employee Benefits	2022-23	2021-22
Salary	7,500,401	6,369,417
Wages	39,150	48,060
Allowances and Benefits	6,550,384	5,446,967
Overtime Allowances	1,110,226	1,075,013
Employee leave	585,251	528,811
Employee Medical	607,044	479,218
Employee Insurance	109,578	27,800
Training	365,816	
Capacity Development exposures	14,690	
<b>Post-Employment Benefits</b>		
Defined Contribution Plan Expenses – EPF	73,271	64,421
Defined Contribution Plan Expenses -Social Security Fund	1,148,837	967,036
Defined Benefit Plan Expenses		
<b>Total</b>	<b>18,104,649</b>	<b>15,006,743</b>

Staff Expenses – 14.8 MW		NRs.
Current Employee Benefits	2022-23	2021-22
Salary	14,469,895	12,586,061
Wages	36,816	277,666
Allowances and Benefits	10,979,291	9,006,811
Overtime Allowances	1,857,975	1,683,655
Employee Leave Provision	1,121,279	1,062,992
Medical Expenses	1,245,319	1,047,940
Employee Insurance	82,520	76,600
Training	96,000	1,759,925
Staff Welfare		0
<b>Post Employment Benefits</b>		
Defined Contribution Plan Expenses - EPF		0
Defined Contribution Plan Expenses -Social Security Fund	2,893,979	2,517,212
<b>Total</b>	<b>32,783,074</b>	<b>30,018,862</b>

Staff Expenses – 42.5 MW		NRs.
Current Employee Benefits	2022-23	2021-22
Salary	25,475,880	21,620,482
Wages	243,201	145,992
Allowances and Benefits	17,847,645	13,242,916
Overtime Allowances	2,654,728	2,275,824
Employee Leave Provision	1,964,430	2,168,488
Medical Expenses	2,125,717	1,802,360
Employee Insurance	138,543	144,064
NEA Employee Overhead	786,420	679,200
Training	302,550	38,730
Staff Welfare		
<b>Post-Employment Benefits</b>		
Defined Contribution Plan Expenses - EPF	78,642	67,920
Defined Contribution Plan Expenses -Social Security Fund	4,937,892	4,188,256
<b>Total</b>	<b>56,555,647</b>	<b>46,374,232</b>



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

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

## 16.2 Post-Employment Benefits

### 16.2.1 Defined Contribution Plan

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

### 16.2.2 Defined Benefit Plan

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

## 17 Depreciation and Amortisations

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

	2022-23	2021-22
Depreciation of Property Plant and Equipment	5,126,466	5,186,234
Amortisation of Intangible assets		-
<b>Total</b>	<b>5,126,466</b>	<b>5,186,234</b>

## 18 Operating and Administrative Expenses

	2022-23	NRs. 2021-22
Security Services Expenses	335,996	332,697
Water & Electricity	528,719	458,300
Consulting Services	805,690	662,293
Vehicle Repair and Maintenance	640,603	800,279
Repair – premises Civil	15,255	15,000
Other Repair	86,375	147,603
Fuel and Lubricants	1,970,842	2,077,951
Insurance	80,732	83,163
License Fees	1,214,275	915,475
Legal Fee	79,778	100,000
Telephone and Internet	723,911	660,302
Printing and Stationery	397,367	339,585
Books and Periodicals	24,395	65,425
Guest Refreshments	389,940	317,013
Advertisement	364,896	479,691
Annual Day and events expenses	88,004	380,431
BOD Meeting Allowances	1,224,500	880,000
Directors Travel and Allowances	180,000	180,000
Other Meeting Allowance	1,537,500	1,128,000
Meeting expenses	496,995	518,857
Organization Development Expenses	-	145,457
Training Expenses	-	278,284
Audit Fee	507,596	528,501
Audit Expenses	237,271	145,273

Travel	160,395	260,834
Bank Charges	2,102	2,543
Finance Cost under Financial Lease	340,953	947,187
NEA Overhead Charges	732,707	644,208
Misc Expenses	423,023	454,622
<b>Total</b>	<b>13,589,820</b>	<b>13,948,973</b>

## 19 Impairments and Write-Offs

	2022-23	2021-22
Write off of assets	-	-
Impairment of assets	-	-
Less: Reversal of Impairment	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 20 Effects of Changes in foreign exchange rates

### Accounting Policies

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

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

### Explanatory Notes

	2022-23	2021-22
Exchange Gain	3,768,538	10,649,141
Included in CWIP adjusted		
Translation Gain / (Loss)		
Advances	-	(8,861,249)
Retention	561,795	(8,942,666)
<b>Total</b>	<b>4,330,333</b>	<b>(7,154,773)</b>

Foreign currency advances given to the contractors and consultants and foreign currency retentions taken on behalf of the consultants and contractors have been considered as monetary assets for translation as at reporting dates. Mid rate of Nepal Rastra Bank has been considered for period end translations as follows

	2022-23	2021-22
USD : NRs	131.47	127.81

## 21 Earnings Per Share

### Accounting Policies

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

### Explanatory Notes

	2022-23	2021-22
Opening	32,850,000	32,850,000
Weight	1	1
Further Issue		
Allotment Date		
Weight		
Further Issue	3,650,000	
Allotment Date	9-Nov-22	
Weight	-	
Total Shares	36,500,000	32,850,000
Weighted Average Shares	32,850,000	32,850,000
PAT	(22,896,034)	(40,541,450)
<b>Basic EPS</b>	<b>(0.70)</b>	<b>(1.23)</b>
<b>Diluted EPS</b>	<b>(0.70)</b>	<b>(1.23)</b>



## 22 Finance Costs

Finance costs are capitalised and are included under capital work in progress under NAS 23 *Borrowing Costs*. Interest expenses have been included operation and maintenance expense of the individual projects.

## 23 Leases

### Accounting Policies

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

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

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

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

The Company has right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant

to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either;

The Company has the right to operate the asset; or

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

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

- Less accumulated depreciation and accumulated impairment and
- Adjusted for any reameasuremnt of lease liabilities if any.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's interest rate of Employee Provident

Fund. Generally, the Company uses its interest rate of Loan from Employee Provident Fund as the discount rate. The lease liability is subsequently measured at amortized cost using the effective interest method.

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

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

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

#### Explanatory Notes

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

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

		NRs.
	Right to Use of Assets	Leased Liabilities
Balance 32nd Ashad 2079	19,935,636	21,383,612
Less: Depreciation	5,359,501	
Add: Interest Cost		1,814,662
Less: Total cash outflow of lease		6,389,044
Add: Prior Period Adjustment		(710,502)
Balance 31st Ashad 2080	14,576,135	16,098,728

		NRs.
	Right to Use of Assets	Leased Liabilities
Balance 1 Shrawan 2078	25,322,657	25,322,657
Less: Depreciation	5,387,021	
Add: Interest Cost		2,449,499
Less: Total cash outflow of lease		(7,458,030)
Add: Prior Period Adjustment		-
Balance 32nd Ashad 2079	19,935,636	21,383,612

The amount of depreciation on right of use assets related to Corporate Office and interest cost recognized in profit or loss amounts to NPR 4,632,140 and NPR 340,952.96 for FY 2022/23 respectively & The amount of depreciation on right of use assets related to Sanjen Lower and interest cost recognized in CWIP amounts to NPR 727,362 and NPR for FY 1,473,708.55



2022/23 respectively The Right of use assets and Lease liabilities amount to NPR 14,576,135 and 16,097,369 respectively.

## 24 Service Concession Arrangements

- i. The party that grants the service arrangement (the grantor) is a public sector entity, including a governmental body, or a private sector entity to which the responsibility for the service has been devolved.
- ii. The operator is responsible for at least some of the management of the infrastructure and related services and does not merely act as an agent on behalf of the grantor.
- iii. The contract sets the initial prices to be levied by the operator and regulates price revisions over the period of the service arrangement.
- iv. The operator is obliged to hand over the infrastructure to the grantor in a specified condition at the end of the period of the arrangement, for little or no incremental consideration, irrespective of which party initially financed.

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

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

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

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

### **Related Parties Disclosures**

Parties are considered to be related if one party has the ability to control the other party

or exercise significant influence over the other party in making financial or operation decisions, or one other party controls both. The definition includes subsidiaries, associates, directors, key management personnel and employees' retirement benefit fund.

## 25 Identification of Related Parties

Following have been identified as related parties

### 25.1 Parent Company

- Chilime Hydropower Company Limited (shareholding is disclosed in Note: 8)
- i. By virtue of representation to the board of directors
  - Nepal Electricity Authority
  - Employee Provident Fund
- ii. Board Chair and Directors

Position	2022-23	2021-22
Chairman	Ramji Bhandari	Ramji Bhandari
Director	Shanti Laxmi Shakya	Shanti Laxmi Shakya
Director	Lokhari Luitel	Lokhari Luitel
Director	Subhas Kumar Mishra	Subhas Kumar Mishra
Director	Narayan Prasad Acharya	Narayan Prasad Acharya
Director	Thakur Jung Thapa	Thakur Jung Thapa

### iii. Key Managerial Personnel

Designation	2022-23	2021-22
CEO	Sunil Kumar Dhungel	Sunil Kumar Dhungel
Project Chief- Upper	Sudhan Singh Mahat	Sudhan Singh Mahat
Project Chief- Lower	Arpan Bahadur Singh	Arpan Bahadur Singh
Sr Contract Engineer	Dipak Ram Vaidhya	Dipak Ram Vaidhya
Company Secretary/Head Finance	Ghanashyam Shrestha	Ghanashyam Shrestha

- iv. Employee Provident Fund - EPF is considered related parties as it represents to the board. It also manages SJCL's employee's retirement benefit plans.
- v. Board of directors allowances and facilities.



SN	Name	Desination	Meeting Allowances (Rs)	Board Facilities (Rs)
1	Ramji Bhandari	Chairman	115,000.00	30,000.00
2	Shanti Laxmi Shakya	Director	98,000.00	30,000.00
3	Lokhari Luitel	Director	225,000.00	30,000.00
4	Subhas Kumar Mishra	Director	163,000.00	30,000.00
5	Narayan Prasad Acharya	Director	280,000.00	30,000.00
6	Thakur Jung Thapa	Director	217,000.00	30,000.00
	<b>Total</b>		<b>1,098,000.00</b>	<b>180,000.00</b>

#### vi. Remuneration of Key Managerial personel

SN	Name	Desination	Total Remuneration after Tax(Rs)	Remarks
1	Sunil Kumar Dhungel	CEO	2,380,875.37	
2	Arpan Bahadur Singh	Project Chief- SHEP	2,271,833.25	
3	Sudhan Singh Mahat	Project Chief- SUHEP	2,107,000.62	
4	Dipak Ram Vaidhya	Sr Contract Engineer	1,617,826.82	
5	Ghanashyam Shrestha	Company Secretary/Head Finance	1,766,739.20	
	<b>Total</b>		<b>10,144,275.26</b>	

## 25.2 Transactions with Related Parties

Particulars	2022-23	2021-22
Land Lease from Chilime Hydropower company	1,291,444	1,232,804
Yearly Payment for Utilizing of NEA server for E-bidding	3,284,629	-
Overhead payment to NEA for deputed Staff	1,519,127	1,323,408
Directors' sitting fees	1,404,500	1,060,000
Remuneration to Key Managerial Personnel	10,144,275	12,823,083

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

## 25.3 Year End balances with / from related parties

The year end Receivable/(payable) balance with related parties are as follows:-

Particulars	2022-23	2021-22
Chilime Hydropower Company Limited	3,246,499	315,590
Nepal Electricity Authority	1,291,257.95	(5,801,857)
<b>Total</b>	<b>4,537,757</b>	<b>(5,486,267)</b>

## 26 Operating Segments

### Accounting Policies

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

### Explanatory Notes

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

## 27 Interest In Other Entities

### Accounting Policies

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

### Explanatory Notes

SJCL does not have any interest in other entities.

## 28 Events After Reporting Period

### Accounting Policies

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

### Explanations

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

## 29 Contingent Liabilities and Commitments

### Accounting Policies

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

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

### Explanatory Notes

Particulars	2022-23	2021-22
Contingent Liability	-	-
Commitments – Contractual	806,945,926	977,695,975
Litigation	-	-
<b>Total</b>	<b>806,945,926</b>	<b>977,695,975</b>

### Restatement of prior period balances

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



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