



सगरमाथा जलविद्युत कम्पनी लिमिटेड

Sagarmatha Jalabidhyut Company Limited



**पाँचौं वार्षिक
प्रतिवेदन**
आर्थिक वर्ष २०८१/०८२

सगरमाथा जलविद्युत कम्पनी लिमिटेड

संचालक समिति



श्री रविण सुवेदी
अध्यक्ष



श्री सुधिर देवकोटा
संचालक



श्री दुर्गा प्रसाद खतिवडा
संचालक



श्री मिस्सू भण्डारी वशिष्ठ
संचालक



श्री खुशबु घिमिरे
स्वतन्त्र संचालक



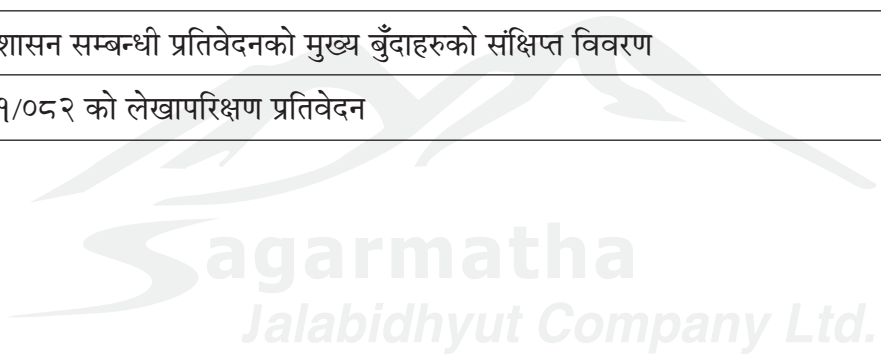
श्री संदिप अधिकारी
प्रमुख कार्यकारी अधिकृत एवं कम्पनी सचिव

सगरमाथा जलविद्युत कम्पनी लिमिटेड

का.म.न.पा.-३, महाराजगंज, काठमाण्डौं, नेपाल

बिषयसूची

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सगरमाथा जलविद्युत कम्पनी लिमिटेड

का.म.न.पा.-३, महाराजगंज, काठमाण्डौं, नेपाल

प्रतिनिधि नियुक्ति फारम

श्री संचालक समिति
सगरमाथा जलविद्युत कम्पनी लिमिटेड
काठमाण्डौं ।

विषय : प्रतिनिधि नियुक्त गरिएको सम्बन्धमा ।

महाशय,

..... जिल्ला न.पा./गा.पा. वडा नं. बस्ने म/हामी मिति
२०८२/०८/२६ गते शुक्रबार (तदनुसार डिसेम्बर १२, २०२५)का दिन हुने पाँचौँ बार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल
तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो प्रतिनिधित्व गरी भाग लिन
जिल्ला न.पा./गा.पा. वडा नं. बस्ने श्री
लाई मेरो /हाम्रो प्रतिनिधित्व मनोनयन गरी पठाएको छु/छौं ।

प्रतिनिधि नियुक्ति भएको व्यक्तिको :

निवेदक :

हस्ताक्षरको नमुना :

दस्तखत :

शेयरधनी भए शेयर प्रमाणपत्र, एलोटमेन्ट नं.

Sagarmatha
Jalabidhyut Company Ltd.

नाम :

वा DMAT खाता विवरण :

शेयर प्रमाणपत्र :

शेयरधनी नभए ना.प्र.प.नं. :

शेयर संख्या :

मिति :

मिति :

द्रष्टव्य : यो निवेदन साधारण सभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको केन्द्रीय कार्यालयमा पेश गरिसक्नु पर्नेछ ।

सगरमाथा जलविद्युत कम्पनी लिमिटेड

पाँचौँ बार्षिक साधारण सभा

प्रवेश - पत्र

शेयरधनीको नाम :

हितग्राही खाता नं.:

प्रमाण पत्र नं. :

कुल शेयर संख्या :

शेयरधनीको दस्तखत :

कम्पनी सचिव

(यो प्रवेशपत्रमा शेयरधनीको नाम, दस्तखत अनिवार्य रूपमा उल्लेख जारी सभा कक्षमा प्रवेश गर्दा यो प्रवेश-पत्र पेश गर्नुपर्नेछ ।)

सगरमाथा जलविद्युत कम्पनी लिमिटेड

केन्द्रीय कार्यालय, काठमाण्डौ ।
फोन नं. ०१-५७०५६०८

पाँचौं वार्षिक साधारण सभा सम्बन्धी सूचना

श्री शेयरधनी महानुभावहरू,

मिति २०८२/०८/०३ मा बसेको संचालक समितिको बैठकको निर्णयानुसार यस सगरमाथा जलविद्युत कम्पनी लिमिटेडको पाँचौं वार्षिक साधारण सभा देहायका विषयहरूमा छलफल तथा निर्णय गर्न निम्न मिति, स्थान र समयमा बस्ने भएकोले कम्पनी ऐन, २०६३ को दफा ६७(२) अनुसार सम्पूर्ण शेयरधनीहरूको जानकारी तथा उपस्थितीको लागि यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, स्थान र समय :

मिति : २०८२/०८/२६ गते शुक्रबार (तदनुसार डिसेम्बर १२, २०२५)

स्थान : स्मार्ट दरबार, शंखपार्क, काठमाण्डौ ।

समय : विहान ११:०० बजे ।

छलफलका लागि प्रस्तावित विषयहरू :

(क) सामान्य प्रस्तावहरू :

- (१) संचालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नु हुने आ.व. २०८१/०८२ को वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने सम्बन्धमा ।
- (२) लेखापरीक्षकको प्रतिवेदन सहितको आ.व. २०८१/०८२ को लेखा परीक्षण प्रतिवेदन, वासलात, नाफा नोक्सान हिसाब र सोहि अवधिको नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरू छलफल गरि पारित गर्ने सम्बन्धमा ।
- (३) आ.व. २०८२/०८३ को लागि लेखा परीक्षण कार्य गर्न लेखापरीक्षक नियुक्ती गर्ने तथा निजको पारिश्रमिक तोक्ने सम्बन्धमा ।
- (४) संचालक समितिको बैठक भत्ता तथा सेवा सुविधा सम्बन्धमा ।
- (५) संचालक समितिबाट भए गरेका निर्णय, काम कारवाहीहरू अनुमोदन गर्ने सम्बन्धमा ।
- (६) संस्थागत सुसाशन सम्बन्धी प्रतिवेदन स्विकृत गर्ने सम्बन्धमा ।
- (७) संस्थागत जमानी सम्बन्धमा ।

(ख) विशेष प्रस्तावहरू :

- (१) कम्पनीको कायम चुक्ता पूँजी रु. १,१७,३२,००,००० को १:१ को अनुपातमा हकप्रद शेयर जारी गर्ने निर्णय भई नेपाल धितोपत्र बोर्डमा दर्ता भई निस्कासन प्रकृत्यामा रहेकोले सोलाई निरन्तरता दिने ।
- (२) कम्पनीको हकप्रद शेयर वितरण पश्चात् पूँजी वृद्धि हुने हुँदा कम्पनीको अधिकृत पूँजी, जारी पूँजी तथा चुक्ता पूँजी वृद्धि गर्ने सम्बन्धमा ।
- (३) कम्पनीको प्रबन्धपत्र, नियमावली संसोधन गर्ने सम्बन्धमा ।
- (४) प्रस्तावित संसोधन सम्बन्धमा नियमनकारी निकायहरूबाट कुनै फेर बदलवा सुभाब वा निर्देशन प्राप्त भएमा सोलाई सम्बोधनका लागि आवश्यक संसोधन समायोजन गर्न सम्पूर्ण अख्तियारी सञ्चालक समितिलाई प्रदान गर्ने सम्बन्धमा ।
- (५) लगानी सम्बन्धमा ।

(ग) विविध

साधारण सभा सम्बन्धी अन्य थप जानकारी

१. बार्षिक साधारण सभामा भाग लिन मिति २०८२/०८/१४ गते आइतबारका दिन कम्पनीको शेयर दर्ता पुस्तिका बन्द (Book Closure) रहने छ। मिति २०८२/०८/१३ गते सम्म नेपाल स्टक एक्सचेञ्ज लिमिटेडमा कारोवार भई प्रचलित कानुन बमोजिम यस कम्पनीका शेयर रजिष्ट्रार एनएमबी बैंक लिमिटेड, काठमाण्डौमा प्राप्त शेयर दाखिल खारेजको आधारमा शेयरधनी दर्ता कित्ताबमा कायम भएका शेयरधनीहरूले मात्र सभामा भाग लिन तथा छलफल गर्न पाउनेछन्।
२. शेयरधनी महानुभावहरूको उपस्थितीका लागि शेयरधनी उपस्थिती पुस्तिका विहान १०:३० बजेदेखि खुल्ला रहनेछ।
३. बार्षिक साधारण सभामा भाग लिन शेयरधनी महानुभावहरूले आफ्नो परिचय खुल्ने प्रमाण वा सोको प्रतिलिपी अनिवार्य रूपमा साथमा लिई आउनु पर्नेछ।
४. बार्षिक साधारण सभामा भाग लिन प्रतिनिधी (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानुनले तोकेको ढाँचामा प्रतिनिधी पत्र (प्रोक्सी) फारम भरी सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको केन्द्रीय कार्यालयमा दर्ता गराई सक्नु पर्नेछ। कम्पनीको शेयरधनी वाहेक अरुलाई प्रोक्सी दिन पाईने छैन।
५. प्रनिनिधी नियुक्त गरि सकेको शेयरधनी आफैँ सभामा उपस्थित भई हाजिरी पुस्तिकामा दस्तखत गरेमा निजले दिएको प्रतिनिधी (प्रोक्सी) स्वतः बदर हुनेछ।
६. साधारण सभा सम्बन्धी थप जानकारी आवश्यक परेमा कार्यालय समय भित्र कम्पनीको केन्द्रीय कार्यालय, काठमाण्डौमा सम्पर्क राख्न हुन समेत अनुरोध गरिन्छ।

संचालक समितिको आज्ञाले,
कम्पनी सचिव



अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरु,

यस सगरमाथा जलविद्युत कम्पनी लिमिटेडको पाँचौँ बार्षिक साधारण सभामा उपस्थित हुनु भएका आदरणीय शेयरधनी महानुभावहरुलाई संचालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत गर्दछु।

यस कम्पनीको लेखा परीक्षकको प्रतिवेदन सहितको आ.व. २०८१/०८२ को आषाढ मसान्तको वासलात, नाफा-नोक्सान हिसाब, नगद प्रवाहको विवरण लगायतका अन्य वित्तीय विवरणहरुका साथै संचालक समितिले तयार पारेको बार्षिक प्रतिवेदन प्रस्तुत गर्न पाउँदा अत्यन्तै खुशी लागेको छ। आयोजनामा आकस्मिक रुपमा मिति २०८२ साल आश्विन १८ गते आएको बाढीले क्षति पुऱ्याएकोले सो मितिदेखि विद्युत उत्पादन बन्द भएको आयोजनाको पुनः निर्माण कार्य एवम् पावर हाउस तथा स्वीचयार्डमा जडान भएका विद्युतीय उपकरणहरुको आवश्यक परीक्षण र मर्मत कार्य समेत सम्पन्न भई मिति २०८२ मंसिर ०३ गतेदेखि आयोजनाबाट विद्युत उत्पादन पुनः सुरु भएको व्यहोरा यस सभामा जानकारी गराउँदछु।

कम्पनीको सामाजिक उत्तर दायित्व अन्तर्गत आयोजना प्रभावित क्षेत्रका स्थानिय जनताहरूसंग सहकार्य गरी कुलेसो, खानेपानी, विद्यालय निर्माण, छात्रवृत्ती तथा बाटो मर्मत संभार गर्न आर्थिक, भौतिक रुपमा सहयोग गरेको र यस्ता सामाजिक कार्यलाई निरन्तरता दिने जानकारी गराउँदछु।

यस अगावै कम्पनीले कायम चुक्ता पूँजी रु. १,१७,३२,००,०००/- बराबरको जम्मा १,१७,३२,००० कित्ता शेयरको १:१ अनुपातमा हकप्रद शेयर जारी गर्ने निर्णय भई नेपाल धितोपत्र बोर्डमा दर्ता भई निस्कासन प्रकृयामा रहेको जानकारी गराउँदछु। कम्पनीले आगामी बर्ष प्रतिफल दिन सक्ने गरी कार्य गर्ने विश्वास दिलाउन चाहन्छौँ। कम्पनीले प्रचलित ऐन, नियम, नीति निर्देशिका तथा विभिन्न मापदण्डहरुलाई आत्मसाथ गर्दै कार्य गरिरहेको छ।

अन्तमा यस कम्पनीलाई विभिन्न रुपमा सहयोग पुऱ्याउनु हुने विद्युत नियमन आयोग, नेपाल विद्युत प्राधिकरण, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, सिडिएस एण्ड क्लियरिङ्ग लि., कम्पनी रजिष्ट्रार कार्यालय, बैंक तथा वित्तीय संस्थाहरु, बीमा कम्पनीहरु, वाह्य लेखा परिक्षक, आन्तरिक लेखापरिक्षक, शेयरधनी महानुभावहरुमा हार्दिक धन्यवाद तथा आभार व्यक्त गर्दै कम्पनीका सम्पूर्ण शेयरधनी महानुभावहरुलाई पुनः धन्यवाद दिदै प्रस्तुत बार्षिक प्रतिवेदन सहितको आर्थिक प्रतिवेदन तथा प्रस्तावहरुमा छलफल गरि पारित गरी दिनु हुन अनुरोध गर्दछु।

धन्यवाद।

रविन सुवेदी
अध्यक्ष
संचालक समिति

मिति : २०८२/०८/२६

सगरमाथा जलविद्युत कम्पनी लिमिटेडको

बार्षिक साधारण सभामा

सञ्चालक समितिको तर्फबाट प्रस्तुत

पाँचौँ बार्षिक प्रतिवेदन

कम्पनी ऐन, २०६३ को दफा १०९ बमोजिमको विवरण

क) विगत बर्षको कारोवारको सिंहावलोकन :

जलविद्युत आयोजना निर्माण सम्पन्न भई विद्युत बिक्री हुन थाले पश्चात् कम्पनीको आम्दानी देखिने भएकोले, यस कम्पनीले आ.व. २०८१/०८२ मा विद्युत बिक्रीबाट रु. २३,२४,३२,२५१/- र निक्षेपमा आर्जित व्याज आम्दानी रु. १७,०५,४५४/- गरी जम्मा आम्दानी रु. २३,४१,३७,७०५/- प्राप्त गरेको छ।

ख) राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितीबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असर :

आकस्मिक रुपमा आउने बाढी पहिरो लगायतका दैवी प्रकोप, देशको अस्थिर राजनीतिक अवस्था कारणले यस कम्पनीको आयोजना संचालनमा असर पर्दै आएको छ।

ग) प्रतिवेदन तयार भएको मिति सम्म चालु बर्षको उपलब्धि र भविष्यमा गर्नु पर्ने कुराको सम्बन्धमा संचालक समितिको धारणा :

समय समयमा देखिने समस्या वावजुद कम्पनीले समयमै आयोजना निर्माण तथा मर्मत संभार सम्पन्न गरी विद्युत उत्पादन गरिरहेको छ। साथै आगामी अवधिमा सम्पूर्ण शेरधनीहरुको हितमा काम गर्दै कम्पनीलाई अगाडि बढाउन संचालक समितिले कार्य गर्दै आएको छ।

घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :

नेपाल सरकार उर्जा मन्त्रालय, विद्युत नियमन आयोग, विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण, नेपाल राष्ट्र बैंक, कम्पनी रजिस्ट्रारको कार्यालय, आन्तरिक राजश्व कार्यालय, उद्योग विभाग, नेपाल उद्योग वाणिज्य महासंघ, बैंक तथा वित्तीय संस्थाहरु, बीमा कम्पनीहरु आदिसंग कम्पनीले अपनाउदै आएको व्यवसायिक सम्बन्धका कारण समग्र औद्योगिक तथा व्यवसायिक सम्बन्ध राम्रो रहेको छ।

ङ) संचालक समितिमा भएको हेरफेर र सोको कारण :

यस सगरमाथा जलविद्युत कम्पनी लिमिटेडको मिति २०८०/०९/२५ को तेस्रो साधारण सभाबाट निर्वाचित निम्न अनुसारको संचालक समिति रहेको छ :

श्री रविन सुवेदी	अध्यक्ष
श्री सुधिर देवकोटा	संचालक
श्री दुर्गा प्रसाद खतिवडा	संचालक
श्री मिस्सू भण्डारी वशिष्ठ	संचालक
श्री खुशुबु घिमिरे	स्वतन्त्र संचालक

संचालक समितिका सदस्य श्री बिशाल शर्माले मिति २०८२/०१/२४ मा राजिनामा दिनुभएको र उक्त राजिनामा मिति २०८२/०१/२५ को संचालक समितिको बैठकबाट स्विकृत गरिएको छ। साथै संचालक समितिका अध्यक्ष डा. भोगेन्द्र कुमार गुरागाई र सदस्य श्री सुदत्त लामाले मिति २०८१/०८/२८ मा राजिनामा दिनुभएको र उक्त राजिनामा मिति २०८१/०९/०१ को संचालक समितिको बैठकबाट स्विकृत गरिएको छ। साथै मिति २०८२/०८/१४ गते संचालक समितिको निर्णय अनुसार रिक्त रहेको संचालकमा श्री मिस्सू भण्डारी वशिष्ठलाई नियुक्त गरिएको छ।

- च) कारोबारलाई असर पार्ने मुख्य कुरा :
यस कम्पनीको मुख्य कारोबार भनेको विजुली उत्पादन र बिक्री वितरण भएकोले प्राकृतिक प्रकोप बाढी पहिरो तथा मेशिनरी सामानहरूको स्वास्थ्य नै कारोबारलाई असर पार्ने मुख्य कुरा हुन्छ ।
- छ) लेखापरिक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया :
नभएको ।
- ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :
नभएको
- झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनु भन्दा अगावै सोवापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर वापत रकम फिर्ता गरेको भए सो को विवरण :
नभएको ।
- ञ) विगत आर्थिक बर्षमा कम्पनी र यसका सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक बर्षको अन्तमा रहेको स्थितीको पुनरावलोकन :
यस कम्पनीको सहायक कम्पनी नभएको ।
- ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक बर्षमा सम्पन्न गरेको प्रमुख कारोबार र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :
नभएको ।
- ठ) विगत आर्थिक बर्षमा कम्पनीको आधारभुत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :
नभएको ।
- ड) विगत आर्थिक बर्षमा कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :
कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण निम्न अनुसार रहेको छ :

क्र.सं.	संचालकको नाम	पद	शेयर संख्या	कैफियत
१.	श्री रबिन सुवेदी	अध्यक्ष	२३,०४५	
२.	श्री दुर्गा प्रसाद खतिवडा	संचालक	५१३	
३.	श्री सुधिर देवकोटा	संचालक	-	प्रतिनिधी
४.	श्री मिस्सू भण्डारी वशिष्ठ	संचालक	१,०००	
५.	श्री खुशु घिमिरे	स्वतन्त्र संचालक	छैन	

कम्पनीको शेयर कारोबारमा संचालकहरूको कुनै संलग्नता रहेको छैन ।

- ढ) विगत आर्थिक बर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नातेदारको व्यक्तिगत स्वार्थ बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :
संचालक तथा निजको नातेदारको व्यक्तिगत स्वार्थ नभएको ।

- ण) कम्पनीले आफ्नो शेयर आफैँ खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयर संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम :
कम्पनीले आफ्नो शेयर आफैँ खरिद गरेको छैन ।
- त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सो को विवरण :
नभएको ।
- थ) विगत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण:
आ.व. २०८१/०८२ मा कम्पनीको कूल व्यवस्थापन खर्च रु. ८५,४१,०९३/- भएको छ ।
- द) लेखापरिक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले प्राप्त गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सो विवरण :
यस कम्पनीको स्वतन्त्र संचालक श्रीमती खुशु धिमिरेको संयोजकत्वमा संचालक श्री दुर्गा प्रसाद खतिवडा र श्री सुदिप बाँसकोटा सदस्य रहेको लेखापरिक्षण समिति गठन भएको छ ।
- ध) संचालक, प्रबन्धक संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभुत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा:
सो नभएको ।
- न) संचालक, प्रबन्धक संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम:
अध्यक्ष, कार्यकारी प्रमुख तथा अन्य पदाधिकारीहरूलाई भत्ता तथा सेवा सुविधा लगायत वापत जम्मा रु. ३०,५८,०००/- भुक्तानी गरिएको छ ।
- प) शेयर धनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :
नभएको ।
- फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरिएको कुराको विवरण :
नभएको ।
- ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :
यस कम्पनीको करिब ३०.८७ प्रतिशत शेयर डादी ग्रुप पावर लिमिटेडको स्वामित्वमा रहेको ।
- भ) प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा भए :
गिड्रो इन्र्जिया कम्पनी लि. मा रु. १२,००,००,०००/- (अक्षरेपी बाह्र करोड) र इलेक्ट्रो पावर कम्पनी लि. मा रु. ६०,००,००,०००/- (अक्षरेपी साठी करोड) लगानी गरेको छ ।
- म) अन्य आवश्यक कुराहरु :
नभएको ।

संस्थागत सुशासन सम्बन्धी प्रतिवेदनको मुख्य बुँदाहरूको संक्षिप्त विवरण

सूचीकृत सङ्गठित संस्थाको नाम : सगरमाथा जलविद्युत कम्पनी लिमिटेड
कम्पनीको ठेगाना इमेल र वेबसाइट : काठमाडौं, नेपाल
E-mail: sagarmathahydropower@gmail.com, URL: www.sagarmathajbc.com.np
फोन नं.: ०१-५७०५१५९

प्रतिवेदन पेश गरिएको आ.व. : २०८१/०८२

१. सञ्चालक समिति सम्बन्धी विवरण :

- (क) संचालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति : कम्पनीको अध्यक्ष हाल श्री रविन सुवेदी हुनुहुन्छ। उहाँ मिति २०८०/०९/२५ देखि अध्यक्षमा कार्यरत हुनुहुन्छ।
- (ख) संस्थाको शेयर संरचनासम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य) : संस्थापक ७०%, सर्वसाधारण ३०%।
- (ग) संचालक समिति सम्बन्धी विवरण : संचालक समितिमा हाल निम्न बमोजिम रहनु भएको छ।
- | | |
|------------------------------|--------------------|
| १. श्री रविन सुवेदी | - अध्यक्ष |
| २. श्री सुधिर देवकोटा | - संचालक |
| ३. श्री दुर्गा प्रसाद खतिवडा | - संचालक |
| ४. श्री खुशु घिमिरे | - स्वतन्त्र संचालक |
- (घ) सञ्चालक समितिको बैठक : यस आ.व.मा सञ्चालक समितिको बैठक २२ पटक बसेको छ। बैठकको अन्तर बढीमा ५० दिन रहेको छ। जुन नियमानुसारै रहेको छ। कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भएको छैन।
- (ङ) सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण : संचालक समितिको भत्ता साधारण सभाबाट स्विकृत भए बमोजिम रहेको छ। वार्षिक साधारण सभा हरेक वर्षको पौष मसान्त भित्रै सम्पन्न भएको छ। आ.व. २०८१/०८२ मा संचालक समितिको बैठक भत्ता रु. ४,५६,०००/- खर्च भएको छ।

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण :

सञ्चालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार संहिता नभएको तथा संस्थामा एकाघर परिवारको एक भन्दा बढी सञ्चालक नभएको। सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र पेश गर्नुपर्ने विवरण तथा जानकारी पेश गरेको।

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण :

जोखिम व्यवस्थापन समिति गठन नभएको, संचालक समितिले कार्य गरिरहेको।

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण :

संस्थाले नियमित रूपमा त्रैमासिक प्रतिवेदन तयार गरी राष्ट्रिय दैनिक पत्रिकामा प्रकाशन गरी सो को जानकारी नियामक निकायहरूमा पेश गरेको छ। समयमै वार्षिक साधारण सभा सम्पन्न गरेको छ। सो को जानकारी सूचना कम्पनीको वेबसाइटमा राख्नुको साथै क वर्गको राष्ट्रिय दैनिक पत्रिकामा प्रकाशित गरिएको। सो को जानकारी नियामक निकायहरूमा समयमै पेश गरिएको।

५. सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहिमा परेको भए सो सम्बन्धी जानकारी : छैन।

कम्पनीले कर्मचारी सेवा शर्त विनियमावली को व्यवस्था गरी कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर विदा, आचारसंहिता लगायतका कुराहरू समेटिएको।

६. संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण : नभएको।

नोट : उल्लेखित विवरण कम्पनीले तयार गरी समितिबाट स्विकृत भई लेखापरीक्षकबाट प्रमाणित भई यस सभामा मुख्य मुख्य बुँदा संक्षिप्त रूपमा पेश गरिएको छ।

T. N. ACHARYA & Co. Chartered Accountants

Firm Regd. No. 174
PAN : 604958035

INDEPENDENT AUDITOR'S REPORT

To the Shareholders,
Sagarmatha Jalabidhyut Company Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Sagarmatha Jalabidhyut Company Ltd.** (the Company), which comprise the Statement of Financial Position as at 32nd Ashadh, 2082 (16th July, 2025), Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements presents fairly, in all material respects, the financial position of the Company as at 32nd Ashadh, 2082 (16th July, 2025), and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

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 the Financial Statements section of our report. We are independent of the company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's Handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw the attention to the note 3.10 of the financial statements which describe about the contingent liability of the company. Our opinion is not modified in respect of this matter.

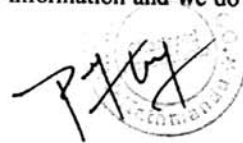
Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key matter to communicate in our report.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Management report and Chairman's statement, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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New Baneshwor, Kathmandu, Nepal.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

Those charged with governance are responsible for overseeing the Company's 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statement whether due to fraud or error, design and perform audit procedure 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, 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 Company'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 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 disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as going concern.




- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- i) We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- ii) The enclosed statement of financial position, statements of profit or loss and other comprehensive income and statement of cash flow have been prepared as per the Companies Act, 2063 are in agreement with the books of account maintained by the Company.
- iii) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of those books except mentioned in point (vi).
- iv) In our opinion and to the best of our information and according to the explanations given to us and from our examination of the books of account of the Company, we have not come across the cases where the Board of Directors or any member thereof or any employee of the Company has acted contrary to the provisions of law or caused loss or damage to the Company, and we have not come across any fraudulence in the accounts.
- v) The company has issued a corporate guarantee in favor of M/S Electro Power Company Limited, against a bank loan, facilities, and related obligations with consortium banks, this amount exceeds the limit specified by Section 176 of the Companies Act, 2063.
- vi) The Company has not distributed bonus as per section 9(2) of the Bonus Act, 2030.


Pawan Khanal, FCA,
Partner

T. N. Acharya & Co.,
Chartered Accountants
Kathmandu, Nepal

Date: 21st Ashwin, 2082

UDIN: 251007CA00821ANPqe

Sagarmatha Jalabidhyut Company Ltd.

Maharajgunj, Kathmandu

Statement of Financial Position as at 32nd Ashadh, 2082 (16th July, 2025)

Amount in NRs.

Particulars	Notes	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
ASSETS			
Non-current Assets			
Property, Plant & Equipmen	8.1	7,788,892	9,757,799
Intangible Asset (Project Asset)	8.2	1,613,705,527	1,646,385,757
Financial Assets Measured at FVTOCI	8.3	720,000,000	315,000,000
Deferred Tax Asset (Net)			96,072
Total Non-current Assets		2,341,494,419	1,971,239,627
Current Assets			
Trade Receivables	8.4	44,529,124	44,979,115
Cash and Cash Equivalents	8.5	106,926,170	21,412,852
Financial Assets Measured at FVTPL	8.6	1,102,024	100,769,300
Other Financial Assets	8.7	175,500	267,765,500
Current Tax Assets	8.8	132,224	1,968,676
Other Current Assets	8.9	22,534,559	10,160,865
Total Current Assets		175,399,602	447,056,309
Total Assets		2,516,894,021	2,418,295,936
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	8.10	1,173,200,000	1,120,000,000
Other Equity	8.11	68,113,419	97,268,857
Total Equity		1,241,313,419	1,217,268,857
Liabilities			
Non-current Liabilities			
Long Term Borrowings	8.12	887,345,475	996,935,807
Deferred Tax Liabilities		113,349	-
Total Non-current Liabilities		887,458,823	996,935,807
Current Liabilities			
Short Term Borrowings	8.13	333,026,972	91,409,668
Other Financial Liabilities	8.14	50,056,192	106,055,651
Current Tax Liabilities	8.15	196,225	2,596,506
Other Current Liabilities	8.16	4,842,389	4,029,447
Total Current Liabilities		388,121,778	204,091,273
Total Liabilities		1,275,580,601	1,201,027,079
Total Equity and Liabilities		2,516,894,021	2,418,295,936

The accompanying notes are integral parts of
the financial statements

As per Our Report of Even Date
For: T. N. Acharya & Co.
Chartered Accountants

Mr. Sandeep Adhikari
Chief Executive Officer

Mr. Durga Prasad Khatiwada
Director

Pawan Khanal, FCA
Partner

Mr. Sudhir Devkota
Director

Mrs. Khusbhu Ghimire
Independent Director

Mr. Robin Subedi
Chairman

Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu
Statement of Comprehensive Income

For the period from 1st Shrawan 2081 to 32nd Ashadh, 2082 (16th July 2024 to 16th July, 2025)

Amount in NRs.

Particulars	Notes	Current Period	Previous Period
Revenue from Sale of Electricity	9.1	232,432,251	251,315,808
Cost of Sales	9.2	34,052,881	31,729,348
Gross Profit		198,379,370	219,586,460
Administrative Expenses	9.3	8,541,093	5,100,411
Depreciation and Amortisation Expense	9.4	59,882,968	59,786,860
Impairment losses on Financial Assets		-	-
Employee Benefits Expense	9.5	4,400,325	3,578,000
Operating Profit		125,554,984	151,121,189
Finance Costs	9.6	97,984,936	104,812,525
Other Income	9.7	1,705,454	13,157,311
Loss/(Gain) on Investment through FVTPL	9.8	(332,724)	(58,032)
Profit Before Bonus & Tax		29,608,226	59,524,007
Provision For Staff Bonus		592,165	1,132,053
Profit Before Tax and CSR Expenses		29,016,061	58,391,954
Income Tax Expenses		196,225	2,596,506
Deferred Tax Income/(Expenses)	9.9	209,421	12,332
Profit/(Loss) for the Period before CSR Expenses		28,610,416	55,783,116
Provision for CSR Expenses		286,104	528,617
Profit/(Loss) For the Period		28,324,312	55,254,499
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss:			
Equity Instruments through Other Comprehensive Income			-
Total Other Comprehensive Income		-	-
Total Comprehensive Income For The Period		28,324,312	55,254,499
Earnings Per Equity Share	9.10		
Basic (Face Value of Rs. 100 each)		2.41	4.93
Diluted (Face Value of Rs. 100 each)		2.41	4.93

The accompanying notes are integral parts of the financial statements

As per Our Report of Even Date
For: T. N. Acharya & Co.
Chartered Accountants

Mr. Sandeep Adhikari
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Director

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Independent Director

Mr. Robin Subedi
Chairman

Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu
Statement of Cash Flows

For the period from 1st Shrawan 2081 to 32nd Ashadh, 2082 (16th July 2024 to 16th July, 2025)

Particular	Amount in NRs.	
	Current Period	Previous Period
A. Cash Flows from Operating Activities		
Profit for the Year	28,324,312	55,254,499
Adjustment for:		
Depreciation and Amortization	59,882,968	59,786,860
Loss/ (Gain) on Sale of Property, Plant and Equipment	(803,219)	-
Finance Costs	97,984,936	104,812,525
Deferred tax Expense	209,421	12,332
Operating Profit Before Changes in Working Capital	185,598,418	219,866,216
(Increase)/ Decrease in Trade Receivables, Current Tax Assets, Financial and Other Current Assets	357,170,026	(202,228,106)
Increase/ (Decrease) in Current Liabilities	184,030,505	(151,203,390)
Net Cash Flows from Operating Activities (1)	726,798,948	(133,565,280)
B. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(365,046)	(213,000)
Addition in Project Assets	(25,265,567)	(6,350,205)
Addition on Investments	(405,000,000)	(65,000,000)
Proceeds From Sale of Property, Plant and Equipment	1,200,000	-
Net Cash Flows from Investing Activities (2)	(429,430,613)	(71,563,205)
C. Cash Flows from Financing Activities		
Proceeds From Advance for Share Capital		
Issue of Share Capital	53,200,000	-
Increase/ (Decrease) in Loans & Borrowing	(109,590,332)	(91,021,889)
Share Issue Expenses	(1,479,750)	(411,600)
Finance Cost Paid	(97,984,936)	(107,733,899)
Dividend paid	(56,000,000)	-
Net Cash Flows from Financing Activities (3)	(211,855,018)	(199,167,387)
Net Increase/(Decrease) in Cash and Cash Equivalents (1+2+3)	85,513,318	(404,295,872)
Cash and Cash Equivalents at The Beginning of The Fiscal Year	21,412,852	425,708,725
Cash and Cash Equivalents at end of the year/period	106,926,170	21,412,852

The accompanying notes are integral parts of the financial statements

As per Our Report of Even Date
For: T. N. Acharya & Co.
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Independent Director

Mr. Robin Subedi
Chairman

Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu

Statement of Changes in Equity for the period ended 32nd Ashadh, 2082 (16th July, 2025)

Particulars	Share Capital	General Reserve	Amount in NRs.	
			Retained Earnings	Total
Balance as at 1st Shrawan 2080	1,120,000,000		57,589,701	1,177,589,701
Prior Period Adjustment			(12,242,369)	(12,242,369)
Adjusted Balance as at 1st Shrawan 2080	1,120,000,000	-	45,347,332	1,165,347,332
Issue of Share Capital	-	-	-	-
Profit for the year	-	-	52,333,125	52,333,125
Share Issue Expenses	-	-	(411,600)	(411,600)
Dividend Paid	-	-	-	-
Other Comprehensive Income for the year, Net of Income Tax	-	-	-	-
Transferred to Retained Earnings	-	-	-	-
Balance as at 31st Ashadh, 2081	1,120,000,000	-	97,268,857	1,217,268,857
Prior Period Adjustment	-	-	-	-
Adjusted Balance as at 1st Shrawan 2081	1,120,000,000	-	97,268,857	1,217,268,857
Issue of Share Capital	53,200,000	-	-	53,200,000
Profit for the year	-	-	28,324,312	28,324,312
Share Issue Expenses	-	-	(1,479,750)	(1,479,750)
Dividend Paid	-	-	(56,000,000)	(56,000,000)
Other Comprehensive Income for the year, Net of Income Tax	-	-	-	-
Transferred to Retained Earnings	-	-	-	-
Balance as at 32nd Ashadh, 2082	1,173,200,000	-	68,113,419	1,241,313,419

The accompanying notes are integral parts of the financial statements

As per Our Report of Even Date
For: T. N. Acharya & Co.
Chartered Accountants

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Chief Executive Officer

Mr. Durga Prasad Khatiwada
Director

Pawan Khanal, FCA
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Mrs. Khusbhu Ghimire
Independent Director

Mr. Robin Subedi
Chairman

Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu
Notes forming an integral part of the Statement of Financial Position

Note-8.1

Property, Plant & Equipment

Particulars	Computer & Office Equipment	Furnitures	Vehicles	Other Assets	Total
Gross Carrying Value:					
As at 1st Shrawan, 2080	2,358,576	1,755,127	16,938,500	1,858,571	22,910,774
Additions	-	196,000	-	17,000	213,000
Disposal/Adjustments					-
As at 31st Ashadh, 2081	2,358,576	1,951,127	16,938,500	1,875,571	23,123,774
As at 1st Shrawan, 2081	2,358,576	1,951,127	16,938,500	1,875,571	23,123,774
Additions	25,600	-	339,446	-	365,046
Disposal/Adjustments			(788,981)		(788,981)
As at 32nd Ashadh, 2082	2,384,176	1,951,127	16,488,965	1,875,571	22,699,839
Accumulated Depreciation:					
As at 1st Shrawan, 2080	1,655,185	1,370,620	7,145,355	673,547	10,844,707
Depreciation for the year	175,848	145,127	1,958,629	241,664	2,521,268
Disposal/Adjustments	-	-	-	-	-
As at 31st Ashadh, 2081	1,831,033	1,515,747	9,103,984	915,211	13,365,975
As at 1st Shrawan, 2081	1,831,033	1,515,747	9,103,984	915,211	13,365,975
Depreciation for the year	253,109	108,845	1,500,195	75,023	1,937,172
Disposal/Adjustments			(392,200)		(392,200)
As at 32nd Ashadh, 2082	2,084,142	1,624,592	10,211,979	990,235	14,910,947
Net Carrying Amount:					
As at 1st Shrawan, 2080	703,391	384,507	9,793,145	1,185,024	12,066,067
As at 31st Ashadh, 2081	527,543	435,380	7,834,516	960,360	9,757,799
As at 32nd Ashadh, 2082	300,034	326,535	6,276,986	885,336	7,788,892

Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu
Notes forming an integral part of the Statement of Financial Position

Intangible Asset (Project Asset)

Note-8.2

Particulars	Super Mai A Hydropower Project - 9.6 MW	Total
Gross Carrying Value:		
As at 1st Shrawan, 2080	1,866,192,524	1,866,192,524
Additions	6,350,205	6,350,205
Disposal/Adjustments	-	-
As at 31st Ashadh, 2081	1,872,542,729	1,872,542,729
As at 1st Shrawan, 2081		
Additions	25,265,567	25,265,567
Disposal/Adjustments	-	-
As at 32nd Ashadh, 2082	1,897,808,296	1,897,808,296
Amortisation and Impairment		
As at 1st Shrawan, 2080	168,891,380	168,891,380
Additions	57,265,592	57,265,592
Disposal/Adjustments	-	-
As at 31st Ashadh, 2081	226,156,972	226,156,972
Additions	57,945,796	57,945,796
Disposal/Adjustments	-	-
As at 32nd Ashadh, 2082	284,102,768	284,102,768
Net Carrying Amount:		
As at 1st Shrawan, 2080	1,697,301,144	1,697,301,144
As at 31st Ashadh, 2081	1,646,385,757	1,646,385,757
As at 32nd Ashadh, 2082	1,613,705,527	1,613,705,527

Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu

Notes forming an integral part of the Statement of Financial Position

Amount in NRs.

Financial Assets Measured at FVTOCI

Note-8.3

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Investment in Gidro Energiya Company Ltd.	120,000,000	15,000,000
Investment in Electro Power Co. Ltd.	600,000,000	300,000,000
Total	720,000,000	315,000,000

Gidro Energiya Company Ltd. is 100% subsidiary of Sagarmatha Jalabidhyut Company Ltd.

Trade Receivables

Note-8.4

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Nepal Electricity Authority (NEA)	44,529,124	44,979,115
Total	44,529,124	44,979,115

Cash and Cash Equivalents

Note-8.5

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Balances with Banks	106,826,170	21,312,852
Prabhu Bank Limited.	156,508	156,508
Jyoti Bikas Bank Ltd.	26,728	26,728
Machhapuchchhre Bank Ltd.	8,781	8,781
Machhapuchchhre Bank Ltd. (Site)	1,174	1,174
Kumari Bank Ltd.	91,522	91,522
NMB Bank Ltd.	785,766	536,522
NMB Bank Ltd. Call Account	10,002,612	902,691
NMB Bank Ltd.	-	14,194
Sanima Bank Ltd.	45,819	79,369
Laxmi Sunrise Bank Ltd Call A/C 1002	95,670,322	19,458,633
Laxmi Sunrise Bank Ltd Call A/C 1001	31,938	31,730
Laxmi Sunrise Bank Ltd - Current A/C 1002	5,000	5,000
Cash in hand	100,000	100,000
Total	106,926,170	21,412,852

Cash and equivalents include cash in hand and bank deposit balances, which are subject to insignificant risk of changes in value. Bank balance includes balances in both interest and non-interest bearing deposit bank accounts. Fair Value of cash and bank balance is the carrying amount.

Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu
Notes forming an integral part of the Statement of Financial Position

Amount in NRs.

Financial Assets Measured at FVTPL

Note-8.6

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Investment in Shares	1,102,024	100,769,300
<i>Laxmi Sunrise Bank Ltd.</i>	1,102,024	769,300
<i>Siuri Nyadi Power Ltd.</i>	-	100,000,000
Total	1,102,024	100,769,300

Other Financial Assets

Note-8.7

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Cash Margin	173,000	173,000
ClassicTech (Internet) Deposi	2,000	2,000
World Link (Internet) Deposi	500	500
Samriddhi Energy Pvt. Ltd	-	22,590,000
Gidro Energiya Company Ltd	-	145,000,000
Electro Power Company Ltd	-	100,000,000
Total	175,500	267,765,500

Current Tax Assets

Note-8.8

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Advance Income Tax	132,224	1,968,676
Total	132,224	1,968,676

Other Current Assets

Note-8.9

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Prepaid Insurance	6,669,221	6,283,744
Advance to Suppliers & Other		
Advance to Employees & Site Advance	1,506,838	3,618,621
Swanshgreen Enviromental Solution Pvt Lt	250,000	250,000
ICRA Nepal Limitec	8,500	8,500
Gurung Nirman Sewa	-	-
G & G Infra Pvt. Ltd.	14,100,000	-
Interest Receivable	-	-
Total	22,534,559	10,160,865

Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu

Notes forming an integral part of the Statement of Financial Position

Amount in NRs.

Equity Share Capital

Particulars

Equity share capital

Total

	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
	1,173,200,000	1,120,000,000
Total	1,173,200,000	1,120,000,000

Note-8.10

Authorised Share Capital :

11,200,000 fully paid equity shares of Rs.100 each

12,000,000 fully paid equity shares of Rs.100 each

Issued :

11,200,000 fully paid equity shares of Rs.100 each

11,732,000 fully paid equity shares of Rs.100 each

Paid-up capital :

11,200,000 fully paid equity shares of Rs.100 each

11,732,000 fully paid equity shares of Rs. 100 each

Total

		1,120,000,000
	1,200,000,000	
		1,120,000,000
	1,173,200,000	
		1,120,000,000
	1,173,200,000	
Total	1,173,200,000	1,120,000,000

The Company has single class of equity shares having face value of Rs. 100 per share. Every shareholders holding equity shares shall have voting rights in proportion to their share.

Other Equity

Particulars

Retained Earning

General Reserve

Total

	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
	68,113,419	97,268,857
	-	-
Total	68,113,419	97,268,857

Note-8.11

Long Term Borrowings

Particulars

Term Loans

Current Portion of Long Term Loan

Total Non-current Borrowings

	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
	994,545,475	1,088,345,475
	(107,200,000)	(91,409,668)
Total Non-current Borrowings	887,345,475	996,935,807

Note-8.12

**Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu**

Notes forming an integral part of the Statement of Financial Position

Amount in NRs.

Short Term Borrowings

Note-8.13

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Current Portion of Long Term Loan	107,200,000	91,409,668
Cash Credit - NMB Bank Ltd	25,826,972	-
Short Term Loan	200,000,000	-
Total	333,026,972	91,409,668

The loan is secured against registered mortgage and/or registered or unregistered pledge/hypothecation of the entire project. Additionally, the security extends to all present and future current assets of the project, including any receivables from NEA.

Other Financial Liabilities

Note-8.14

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Audit Fee Payable	334,500	334,500
Khim Lal Kafle	-	1,000,000
Gidro Energiya Company Ltd	45,500,000	100,000,000
Royalty Payable	1,864,503	1,859,582
Other Payable	1,952,163	1,952,163
Staff Salary Payable	-	515,540
Staff welfare Func	393,866	393,866
Office Rent Payable	-	-
SSF Payable	11,160	-
BOD Allowance Payable	-	-
Total	50,056,192	106,055,651

Current Tax Liabilities

Note-8.15

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Provision for Income Tax	196,225	2,596,506
Total	196,225	2,596,506

Other Current Liabilities

Note-8.16

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
TDS Payable	840,649	875,976
Staff Bonus Payable	2,039,631	1,447,467
CSR Payable	1,962,109	1,706,004
Total	4,842,389	4,029,447

**Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu**

Notes forming an integral part of the Statement of Comprehensive Income

Revenue from Sale of Electricity

Note-9.1

Particulars	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
Electricity Sales to NEA	232,432,251	251,315,808
Total	232,432,251	251,315,808

Cost of Sales

Note-9.2

Particulars	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
Royalty Expenses (Capacity)	960,000	960,000
Royalty Expenses (Generation)	4,648,645	5,026,150
Project Operation	17,809,371	14,857,278
Insurance Expenses	7,080,611	8,163,718
Buy Charge	468,000	432,000
Electricity Expenses (NEA)	64,552	8,279
Repair & Maintenance Expenses	4,565,823	3,226,404
Site Office Expenses	5,630,385	3,026,877
Employee Benefit Expenses	10,634,865	10,885,920
Leave Fare Allowance	-	575,540
Salary & Allowance-Site (PL)	9,029,629	8,734,800
SSF Contribution	954,751	907,680
Dashain Allowance	650,485	667,900
Total	34,052,881	31,729,348

Administrative Expenses

Note-9.3

Particulars	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
Audit Fee	339,000	339,000
AGM Expense	469,999	460,500
Credit Rating Fees	265,503	236,744
Communication Expenses	-	100,230
Annual Fee (RTS, NEPSE)	422,972	454,000
Fuel Expense	-	161,376
Advertisement Expense	233,063	105,158
Local Convenyance	189,977	27,660
Medical Expenses	-	275
Meeting Allowance	456,000	394,000
Miscellaneous Expenses	1,062,802	588,541
Registration & Renewal	595,000	-
Office Rent	1,380,000	1,380,000
Rates & Taxes	-	444,149

**Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu**

Notes forming an integral part of the Statement of Comprehensive Income

Fine & Penalties	57,170	-
Vehicle Renewal	120,305	67,550
Water and Electricity Expense	169,882	25,819
Donation	-	200,000
Janitorial Expense	-	2,520
Travelling Expenses	130,000	112,890
Staff Bonus	944,298	-
Internet Expenses	39,368	-
Software & Upgradation Expenses	136,165	-
RTS Fee	29,589	-
Social Mitigation	1,500,000	-
Total	8,541,093	5,100,411

Depreciation and Amortisation Expense

Note-9.4

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Depreciation on Property, Plant & Equipment	1,937,172	2,521,268
Amortization on Intangible Assets	57,945,796	57,265,592
Total	59,882,968	59,786,860

Employee Benefits Expense

Note-9.5

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Head Office salary	4,400,325	3,578,000
Total	4,400,325	3,578,000

Finance Costs

Note-9.6

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Bank Charges & Commissions	85,861	17,361
Finance Cost - NMB	96,354,075	104,795,164
Loan Procession Fee	1,545,000	-
Total	97,984,936	104,812,525

Other Income

Note-9.7

Particulars	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Interest Income	873,781	13,031,311
Insurance Claim	-	126,000
Other Income	28,454	-
Gain on Disposal of Fixed Assets	803,219	-
Total	1,705,454	13,157,311

Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu
Notes forming an integral part of the Statement of Comprehensive Income

Loss/(Gain) on Investment through FVTPL **Note-9.8**

Particulars	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
Carrying amount at beginning of year (Fair Value)	769,300	100,711,268
Carrying amount at the end of the year (Fair Value)	(1,102,024)	(100,769,300)
Total	(332,724)	(58,032)

Income Tax Expense **Note-9.9**

Particulars	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
Current Tax Provision	196,225	2,596,506
Current Tax Expenses	-	-
Deferred Tax	209,421	12,332
Total	405,645	2,608,838

Earnings Per Share **Note-9.1**

Particulars	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
Profits attributed to equity holders of the Company	28,324,312	55,254,499
Weighted average number of Equity Share Outstanding	11,732,000	11,200,000
Earnings Per Share - Basic	2.41	4.93
Add: Weighted average number of potential equity shares	-	-
Weighted average number of Equity shares (including dilutive shares) outstanding	11,732,000	11,200,000
Earnings Per Share - Diluted	2.41	4.93

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which comprise share options granted on convertible preference shares, debentures or to employees.

Since, the company does not have any convertible instruments and has not granted any options to its employees, diluted EPS is same as basic EPS.

Sagarmatha Jalabidhyut Company Ltd.
2081/82

Sub-Schedule

Advance to Employees & Site Advances

Particulars	Amount
Jitendra Jha Site Advance	100,000.00
Subash Adhikari Advance	-
Advance to Staff	1,300,000.00
<i>Jitendra Jha-13,00,000</i>	
Bharat Guragain	(0.11)
Other Advance	60,000.00
Site Advance- ER	-
Advance Basanta D C	(10,000.00)
Advance to Staff	56,838.06
Total	1,506,837.95

TDS Payable

Particulars	As at 32nd Ashadh, 2082	As at 31st Ashadh, 2081
TDS on Audit Fee	4,500.00	4,500.00
TDS on Allowance	68,400.00	59,100.00
TDS on Consultancy	-	420,000.00
TDS- Salary	-	94,103.00
TDS on Advertisement	2,025.45	1,395.90
TDS on Limited Company	6,923.22	128,235.45
TDS -SST	555,788.44	16,440.00
TDS-Pvt Ltd	135,409.50	75,702.00
TDS- Rent	-	69,000.00
TDS -Individual Firm	67,602.56	-
TDS-Agm	-	7,500.00
TDS-Bonus	-	-
Total	840,649.17	875,976.35

**Repair & Maintainance- Project
Particular**

Particular	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Repair and Maintainance	254,895.38	1,237,514.20
Repair and Mainatainence Civil Works	726,773.55	
Repair and Mainatainence Hydromechanical	1,084,800.00	678,875.00
Repair & Maintinace Transmission Line	2,161,909.00	354,129.00
Repair & Maintainance- Site (PL)	-	184,873.00
Vechicle Repair	337,444.77	326,245.00
Rent Exp- SUP	-	444,768.00
Total	4,565,822.70	3,226,404.20

Site Office Management

Particular	As at	As at
	32nd Ashadh, 2082	31st Ashadh, 2081
Fuel & Lubricants	424,621.00	599,131.83
Office Expenses	32,838.00	104,655.00
Printing & Stationery	250,805.00	321,470.00
Refreshment	1,275,958.00	1,177,487.00
Site Expenses	3,115,608.00	444,677.00
Site Visit Expenses	530,555.00	379,456.14
Total	5,630,385.00	3,026,876.97

**Sagarmatha Jalabidhyut Company Ltd.
Maharajgunj, Kathmandu**

Notes forming an integral part of the Statement of Financial Position

Deferred Tax Assets/(Liabilities)

Particulars	Tax Base	Accounting Base	Difference	Note-10 Credit/(Charge) @ 21.25%
				Investment in Shares
Investment in Associates & Subsidiary	720,000,000	720,000,000	-	-
Property, Plant & Equipments	7,136,107	7,788,892	(652,785)	(138,717)
Total	728,357,511	728,890,915	(533,405)	(113,349)
DTA/DTL @ 21.25%				
Previous Year Deferred Tax Assets/(Liabilities)				96,072
Charged to P/L Current Year (Income/(Expenses))				(209,421)

Sagarmatha Jalabidhyut Company Limited
For the Year Ended 32nd Ashadh, 2082

Significant Accounting Policies and Notes to Financial Statements

1. COMPANY GENERAL INFORMATION

Sagarmatha Jalabidhyut Company Ltd. (herein after referred to as “SMJC”) is registered on 2077/11/18 in Company Registrar Office with registration no 257715/077/078 and registered in Inland Revenue Office with Permanent Account Number (PAN) 603561852. The company is operating Super Mai A Hydropower Project with an installed capacity of 9.6 MW. The commercial operation date of the project was 2077/02/32.

The financial statements for the year ended on 32nd Ashadh, 2082 (16th July, 2025) have been approved by the Board of Directors on ... २०८२/०६/०९... The management acknowledges the responsibility for the preparation and fair presentation of these financial statements in accordance with NFRS.

2. BASIS OF PREPARATION

The financial statements of the company have been prepared in accordance with Nepal Financial Reporting Standards (NFRS), as issued by the Accounting Standards Board of Nepal.

The financial statements have been prepared on historical cost basis.

The financial statements provide comparative information in respect of the previous period. The company presents its statement of financial position broadly in order of liquidity. An analysis regarding recovery or settlement within twelve months after the reporting date (no more than 12 months) and more than 12 months after the reporting date (more than 12 months) is presented in the respective notes.

2.1 Statement of Compliance

The financial statements were prepared on an accrual basis of accounting in accordance with Nepal Financial Reporting Standards (NFRS) as published by the Accounting Standards Board (ASB) – Nepal and Issued by Institute of Chartered Accountant of Nepal (ICAN). The financial statements have also been prepared in accordance with the relevant presentational requirements of the Companies Act, 2063.

Historical cost convention was used for financial statement recognition and measurement except otherwise required by NFRS. Where, other method(s), other than historical costs, such as fair value has been applied, and these have been disclosed in accordance with the applicable reporting framework.

2.2 Functional and Presentation Currency

The financial statements are presented in Nepalese Rupees (NPR) which is the Company’s functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

2.3 Reporting period and approval of Financial Statements

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. To comply the NFRS provisions following dates have been considered.

Financial Statement	Nepalese Calendar	English Calendar
Comparative Reporting Period	1 st Shrawan, 2080 – 31 st Ashadh, 2081	17 th July 2023-15 th July, 2024

Sagarmatha Jalabidhyut Company Limited
For the Year Ended 32nd Ashadh, 2082

NFRS Reporting Period	1 st Shrawan, 2081 – 32 nd Ashadh, 2082	16 th July 2024-16 th July, 2025
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The Board of Directors is responsible for the preparation and presentation of Financial Statements of the Company as per Nepal Financial Reporting Standards (NFRS).

2.4 Use of Estimates, Assumptions and Judgements

The Company, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further, the Company 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 financial statements. This may later be determined that a different choice could have been more appropriate.

The accounting policies have been included in the relevant notes for each item of the financial statements and the effect and nature of the changes, if any, have been disclosed.

The NFRS requires the Company to make estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements. The Company applies estimates in preparing and presenting the financial statements and such estimates and underlying assumptions are reviewed periodically. The revision to accounting estimates are recognized in the period in which the estimates are revised.

Disclosures of the accounting estimates have been included in the relevant sections of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

2.5 Going Concern

The consolidated financial statements are prepared on a going concern basis, as the Board of the company is satisfied that the Companies has the resources to continue the business for the foreseeable future. In making this assessment, the Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon companies ability to continue as a going concern and they do not intend either to liquidate or to cease operations of it.

2.6 Changes in Accounting Policies

Accounting policies are the specific principles, bases, conventions, rules and practices applied by the Company in preparing and presenting financial statements. The company, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further the company is required to make judgement in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have been more appropriate. The company is permitted to change an accounting policy only if the change is required by a standard or interpretation; or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance, or cash flows. The Company uses the same accounting policies in its opening NFRS statement of financial position and throughout all periods presented in its first NFRS financial statements. Those accounting policies comply with each NFRS effective at the end of its first NFRS reporting period.

Sagarmatha Jalabidhyut Company Limited For the Year Ended 32nd Ashadh, 2082

2.7 Presentation

The financial statements have been prepared in the nearest Nepalese Rupees.

For presentation of the statement of financial position assets and Liabilities have been bifurcated into current and non-current distinction.

The Statement of Comprehensive Income has been prepared using 'function of expenses' method.

The cash flows from operation within the statement of cash flows have been derived using the indirect method.

2.8 Discounting

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

Discounting has been applied where assets and liabilities are non-current, and the impact of the discounting is material.

2.9 Limitation of NFRS Implementation

Wherever the information is not adequately available, and/or it is impracticable to develop, such exception to NFRS implementation has been noted and disclosed in respective sections.

Sagarmatha Jalabidhyut Company Limited
For the Year Ended 32nd Ashadh, 2082

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES TO FINANCIAL STATEMENTS

3.1 Current Vs. Non-current Classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

The Company classifies an asset as current when it is:

- i. Expected to be realized or intended to be sold or consumed in normal operating cycle
- ii. Held primarily for the purpose of trading
- iii. Expected to be realized within twelve months after the reporting period or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

The Company classifies a liability as current when:

- i. Expected to be settled in normal operating cycle
- ii. Held primarily for the purpose of trading
- iii. Settled within twelve months after the reporting period or
- iv. No unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.2 Property, Plant and Equipment

Basis of Recognition

Property, plant and equipment are recognized if it is probable that future economic benefits associated with the asset will flow to the company and cost of the asset can be measured reliably.

Basis of Measurement

Property, plant and equipment is initially recorded at cost and subsequently measured at historical cost less accumulated depreciation and accumulated impairment losses, with the exception of land which is not depreciated. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent Costs

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when 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. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Repairs and maintenance

Repairs and maintenance are charged to the Statement of Comprehensive Income during the financial period in which they are incurred. The cost of major renovations is included in the

Sagarmatha Jalabidhyut Company Limited
For the Year Ended 32nd Ashadh, 2082

carrying amount of the assets when it is probable that future economic benefits in excess of the most recently assessed standard of performance of the existing assets will flow to the company and the renovation replaces an identifiable part of the asset. Major renovations are depreciated during the remaining useful life of the related asset.

Depreciation

Depreciation methods, useful lives and residual values are reassessed at each reporting date and adjusted if appropriate. The depreciation rates are determined separately for each significant part of an item of Property, Plant & Equipment and commence to depreciate when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or the date that the asset is derecognized. The value of assets fully depreciated but continued to be used is considered not material.

Initially, for assets acquired during the fiscal year, full value is used for depreciation calculations for those added up to the end of Poush, two-thirds of the value is applied to assets added from the beginning of Magh through the end of Chaitra, and one-third of the value is considered for the assets acquired from the beginning of Baishak through the end of Ashadh.

However, from this fiscal year, depreciation is calculated using the written down method at the rates specified below on the basis of no of days used during the year.

S. N.	Class of Assets	Rate of Depreciation
1	Office Equipment, Furniture	25%
2	Vehicle	20%
3	Plant & Machinery	15%

Gains or losses on disposals are included in the Statement of Profit and Loss.

Carrying value

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its estimated recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. The residual values of assets that are not insignificant are reassessed annually. Depreciation on revaluation of a class of assets is based on the remaining useful life of the assets at the time of the revaluation.

De-recognition

An item of Property, Plant and Equipment is de-recognized upon disposal or when no future economic benefits are expected from its use. Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are included in profit or loss.

When replacement costs are recognized in the carrying amount of an item of Property, Plant and Equipment, the remaining carrying amount of the replaced part is de-recognized. Major inspection costs are capitalized. At each such capitalization the remaining carrying amount of the previous cost of inspections is derecognized.

Borrowing costs

Borrowing costs incurred for the constructions of any qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use. Other borrowing costs are recognized in the profit or loss in the period in which they occur.

Sagarmatha Jalabidhyut Company Limited
For the Year Ended 32nd Ashadh, 2082

3.3 Intangible Assets

i. Service Concession Arrangement

The Company manages concession arrangements which include power supply from Super Mai A Hydropower Project, 9.6 MW. The company maintains and services the infrastructure during the concession period. Further, the concession arrangement gives the company right to use the hydropower project for generating electricity and earn revenue by selling electricity to NEA and local consumers. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset model is applied.

Revenue from service concession arrangement under the intangible asset model is recognized in accordance with the terms of the power purchase agreement as and when the power is supplied. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible asset is amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession. Any asset carried under concession arrangements is derecognized on disposal or when no future economic benefits are expected from its future use or when the contractual rights to the financial asset expire.

The generation license for the hydropower project was obtained on 2074/11/18 from Department of Electricity Development (DOED) for the period of 35 years to construct and operate the hydropower project. Power Purchase Agreement (PPA) between Sagarmatha Jalabidhyut Company Ltd. and Nepal Electricity Authority was done on 2075/10/23. This is service concession arrangement entered into between the Company and NEA, that conferred the right to the company to sell the energy to NEA as per the rate provided by the PPA between the Company and NEA.

ii. Other Intangible Assets

Basis of Recognition and Measurement

An Intangible Asset is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in statement of comprehensive income in the year in which the expenditure is incurred.

Subsequent Expenditure

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

Useful Economic Life and Amortization

The useful lives of intangible assets are assessed to be either finite or indefinite.

Amortization is recognized in income statement on straight line method over the estimated useful life of the intangible assets, from the date that it is available for use since this most closely

Sagarmatha Jalabidhyut Company Limited
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reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each financial year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of comprehensive income (other operating and administrative expenses).

De-recognition

An Intangible Asset is derecognized on disposal or when no future economic benefits are expected from it. The gain or loss, measured as the difference between the net disposal proceeds and the carrying amount of the asset, arising from de-recognition of such Intangible Assets is included in the Statement of comprehensive income come when the item is derecognized.

Impairment of Non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or company of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment losses are recognized in the statement of comprehensive income.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company makes an estimate of the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of amortization, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of comprehensive income.

3.4 Taxation

As per Nepal Accounting Standard- NAS 12 (Income Taxes) tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current and deferred taxation. Income Tax expense is recognized in the Statement of Comprehensive Income, except to the extent, it relates to items recognized directly in equity or Other Comprehensive Income in which case it is recognized in equity or in Other Comprehensive Income. The Management periodically evaluates

Sagarmatha Jalabidhyut Company Limited
For the Year Ended 32nd Ashadh, 2082

positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to tax authorities.

Current Income Tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to Inland Revenue Department in respect of the current year, using the tax rates and tax laws enacted or substantively enacted on the reporting date and any adjustment to tax payable in respect of prior years.

Current income tax relating to items recognized directly in equity or OCI is recognized in equity or OCI and not in the Statement of Comprehensive Income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognized subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or recognized in profit or loss.

3.5 Inventories:

Inventories are assets:

- held for sale in the ordinary course of business;
- in the process of production for such sale; or
- in the form of materials or supplies to be consumed in the production process or in the rendering of services.

Inventories are valued at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make sale.

3.6 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Recognition

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognized at fair value. In case of financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost is recognized in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset. Financial assets are subsequently classified and measured at:

- Amortized cost
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except during the period the Company changes its business model for managing financial assets.

B. Classification

I. Financial Assets

The Company classifies the Financial Assets as subsequently measured at amortized cost or fair value on the basis of the Company's business model for managing the Financial Assets and the contractual cash flow characteristics of the Financial Assets.

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For the Year Ended 32nd Ashadh, 2082

The Financial Assets are classified under two classes which are detailed as under,

i. Financial Assets Measured at Amortized Cost

The Company classifies a Financial Asset measured at amortized cost if both of the following conditions are met:

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial Asset Measured at Fair Value

Financial assets other than those measured at amortized cost are measured at fair value. Financial assets measured at fair value are further classified into two categories as below:

- **Financial Assets at fair value through profit or loss.**

Financial assets are classified as Fair Value through Profit or Loss (FVTPL) if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction cost is directly attributable to the acquisition are recognized in profit or loss as incurred. Such assets are subsequently measured at fair value and changes in fair value are recognized in Statement of Comprehensive Income.

- **Financial Assets at fair value through other comprehensive income**

Investment in an equity instrument that is not held for trading and at the initial recognition, the Company makes an irrevocable election that the subsequent changes in fair value of the instrument is to be recognized in other comprehensive income are classified as Financial Assets at Fair Value Through Other Comprehensive Income. Such assets are subsequently measured at fair value and changes in fair value are recognized in other comprehensive income.

II. Financial Liabilities

The Company classifies its financial liabilities, other than financial guarantees and loan commitments, as follows:

- **Financial Liabilities at Fair Value through Profit or Loss**

Financial liabilities are classified as fair value through profit or loss if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction costs are directly attributable to the acquisition are recognized in Statement of Comprehensive Income as incurred. Subsequent changes in fair value is recognized at profit or loss

- **Financial Liabilities measured at amortized cost**

All financial liabilities other than measured at fair value through profit or loss are classified as subsequently measured at amortized cost using effective interest rate method.

C. Measurement

i. Initial Measurement

A financial asset or financial liability is measured initially at fair value plus or minus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. Transaction cost in relation to financial assets and liabilities at fair value through profit or loss are recognized in Statement of Comprehensive Income.

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ii. **Subsequent Measurement**

A financial asset or financial liability is subsequently measured either at fair value or at amortized cost based on the classification of the financial asset or liability. Financial assets or liability classified and measured at amortized cost is subsequently measured at amortized cost using effective interest rate method.

The amortized cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or un-collectability.

Financial assets classified at fair value are subsequently measured at fair value. The subsequent changes in fair value of financial assets at fair value through profit or loss are recognized in Statement of Comprehensive Income whereas of financial assets at fair value through other comprehensive income are recognized in other comprehensive income.

During the current year, the Company identified that the effective interest rate (EIR) used to amortize a term loan was incorrectly calculated, resulting in misstatement of interest expense and loan carrying amount in prior years.

The error has been corrected by restating each of the affected financial statement line items for prior periods as follows:

Particulars	Term Loan (Including Current Portions)	Retained Earnings
Opening Balance Previously Reported as on 31st Ashadh, 2081	1,075,994,702	109,619,630
Reversal of Previous Year's Amortization Adjustment	12,350,773	(12,350,773)
Opening Balance Restated as on 1st Shrawan, 2081	1,088,345,475	97,268,857

D. **Derecognition**

Derecognition of Financial Assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

On de-recognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset transferred) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognized in profit and loss account.

In transactions in which the Company neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset and it retains control over the asset, the Company continues to recognize the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.

Sagarmatha Jalabidhyut Company Limited
For the Year Ended 32nd Ashadh, 2082

Derecognition of Financial Liabilities

A financial liability is derecognized when the obligation under the liability is discharged or canceled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognized in Statement of Comprehensive Income.

E. Offsetting of financial assets and financial liabilities

The company has not offset any of its financial assets with financial liabilities as at 16th July 2025. Financial assets and financial liabilities are offset, and the net amount are reported in the statement of financial position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liability simultaneously.

F. Impairment

The company has applied the impairment requirements for the recognition and measurement of a loss allowance for financial assets in order to recognize incurred credit losses for all financial instruments for which there have been significant increases in credit risk since initial recognition — whether assessed on an individual or collective basis, considering all reasonable and supportable information. An *impairment gain or loss* is recognized in profit or loss, the amount of incurred losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized in accordance with this Standard. At each reporting date, company assess whether the credit risk on a financial instrument has increased significantly since initial recognition. To make that assessment, an entity compare the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

When making the assessment, assets with a potential need for a write down are grouped together on the basis of similar credit risk characteristics, tested collectively for impairment and written down, if necessary. Estimated irrecoverable amounts are based on the ageing of the receivable balances, taking previous cases of default into consideration and historical experiences.

Classification of Financial Asset and Financial Liabilities

Financial Assets

As at 32nd Ashadh, 2082

Particulars	Assets at Fair Value		Assets at Amortized Cost	NPR
	FVTPL	FVTOCI		Total
Financial Assets Measured at FVTOCI		720,000,000		720,000,000
Investment Measured at FVTPL	1,102,024	-	-	1,102,024
Trade Receivable	-	-	44,529,124	44,529,124
Other Financial Assets	-	-	175,500	175,500
Cash & Cash Equivalents	-	-	106,926,170	106,926,170
Total	1,102,024	720,000,000	151,630,795	872,732,818.00

Sagarmatha Jalabidhyut Company Limited
For the Year Ended 32nd Ashadh, 2082

As at 31st Ashadh, 2081

Particulars	Assets at Fair Value		Assets at Amortised Cost	Total
	FVTPL	FVTOCI		
Financial Assets Measured at FVTOCI		315,000,000		315,000,000
Investment Measured at FVTPL	100,769,300	-	-	100,769,300
Trade Receivable	-	-	44,979,115	44,979,115
Other Financial Assets	-	-	267,765,500	267,765,500
Cash & Cash Equivalents	-	-	21,412,852	21,412,852
Total	100,769,300	315,000,000	334,157,467	749,926,768

Financial Liabilities

As at 32nd Ashadh, 2082

NPR

Particulars	Assets at Fair Value		Assets at Amortized Cost	Total
	FVTPL	FVTOCI		
Long Term Borrowing	-	-	887,345,475	887,345,475
Short Term Borrowings	-	-	333,026,972	333,026,972
Other Financial Liabilities	-	-	50,056,192	50,056,192
Total	-	-	1,270,428,639	1,270,428,639

As at 31st Ashadh, 2081

Particulars	Assets at Fair Value		Assets at Amortized Cost	Total
	FVTPL	FVTOCI		
Long Term Borrowing	-	-	996,935,807	996,935,807
Short Term Borrowings	-	-	91,409,668	91,409,668
Other Financial Liabilities	-	-	106,055,651	106,055,651
Total	-	-	1,194,401,126	1,194,401,126

3.7 Cash and Cash Equivalents

Cash and cash equivalents in the Statement of Financial Position comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

3.8 Ordinary Share Capital:

The Company has issued ordinary shares that are classified as equity instruments. Shares are classified as equity when there is no obligation to transfer cash or other assets. Equity is defined as residual interest in total assets of the Company after deducting all its liabilities. Common shares are classified as equity of the Company and distributions thereon are presented in statement of changes in equity.

3.9 Employee Benefits

a. Short Term Employee Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under short term cash bonus or profit sharing plans, required by the Bonus Act, 2030, if the Company has present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Sagarmatha Jalabidhyut Company Limited
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Short-term employee benefits include all the following items (if payable within 12 months after the end of the reporting period):

- wages, salaries and social security contributions,
- paid annual leave and paid sick leave,
- profit-sharing and bonuses and
- non-monetary benefits

b. Retirement benefits and other long-term employee benefits

Company is associated with SSF and employee related liabilities have been contributed to SSF and Company does not have long term liabilities related to employees retirement benefits as at reporting date.

3.10 Provisions:

Provisions are recognized when the Company have a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of comprehensive income net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The company has provided a corporate guarantee of Rs. 6,87,20,00,000 in favor of M/S Electro Power Company Limited against the bank loan, facilities, and related obligations with the consortium banks.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

3.11 Leases

The Company, as a lessee, recognizes a right of use asset and a lease liability for its leasing arrangements, as the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, as it involves the use of an identified asset and the company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right of use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made on or before the commencement date plus any initial direct costs incurred. The right-of-use assets is

Sagarmatha Jalabidhyut Company Limited
For the Year Ended 32nd Ashadh, 2082

subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases, where all the risk and rewards incidental to ownership are not transferred to the company (operating lease), the total rentals payable under the lease are charged to the profit or loss statement over lease term.

3.12 Foreign Currency Translation

The Company's financial statements are presented in Nepalese Rupee (NPR), which is also the company's functional currency.

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions are recognized in the Statement of Profit and Loss. Non-monetary items in a foreign currency that are measured in terms of historical cost are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items in foreign currency measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Foreign exchange differences arising on the settlement or reporting of monetary items at rates different from those which were initially recorded are dealt with in the Statement of Comprehensive Income.

3.13 Valuation Hierarchy

Assets and liabilities carried at fair value or for which fair values are disclosed have been classified into three levels according to the observability of the significant inputs used to determine the fair values. The Company recognizes transfers between levels of the fair value hierarchy when there is a significant change in either its principal market or the level of observability of the inputs to the valuation techniques as at the end of the reporting period.

Level 1 fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 valuations are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

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.

Valuation Hierarchy of Financial Assets

As at 32nd Ashadh, 2082

Particulars	Level 1	Level 2	Level 3
Financial Assets Measured at FVTOCI			720,000,000
Investment Measured at FVTPL	1,102,024	-	
Trade Receivable	-	-	44,529,124
Other Financial Assets	-	-	175,500
Cash & Cash Equivalents	122,273,131	-	-
AFS	123,375,155	-	764,704,624

Sagarmatha Jalabidhyut Company Limited
For the Year Ended 32nd Ashadh, 2082

As at 31st Ashadh, 2081

Particulars	Level 1	Level 2	Level 3
Financial Assets Measured at FVTOCI			315,000,000
Investment Measured at FVTPL	1,102,024	-	100,000,000
Trade Receivable	-	-	44,979,115
Other Financial Assets	-	-	122,765,500
Cash & Cash Equivalents	22,412,752	-	-
Total	23,514,776	-	582,744,615

Valuation Hierarchy of Financial Liabilities

As at 32nd Ashadh, 2082

Particulars	Level 1	Level 2	Level 3
Long Term Borrowing	-	-	887,345,475
Short Term Borrowings	-	-	333,026,972
Other Financial Liabilities	-	-	34,042,192
Total	-	-	1,254,414,639

As at 31st Ashadh, 2081

Particulars	Level 1	Level 2	Level 3
Long Term Borrowing	-	-	996,935,807
Short Term Borrowings	-	-	91,409,668
Other Financial Liabilities	-	-	35,217,651
Total	-	-	1,123,563,126

3.14 Financial Risk Management Objectives

The Company's business activities expose it to a variety of financial risks, namely primarily to fluctuations in interest rates, equity prices, liquidity, and credit risk and foreign currency exchange rates, which may adversely impact the fair value of its financial instruments. The Company's Board and senior management has overall responsibility for the establishment and oversight of the Company's risk management. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Risk Management is done by the Company's management that provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured, and managed in accordance with the Company's policies and risk objectives.

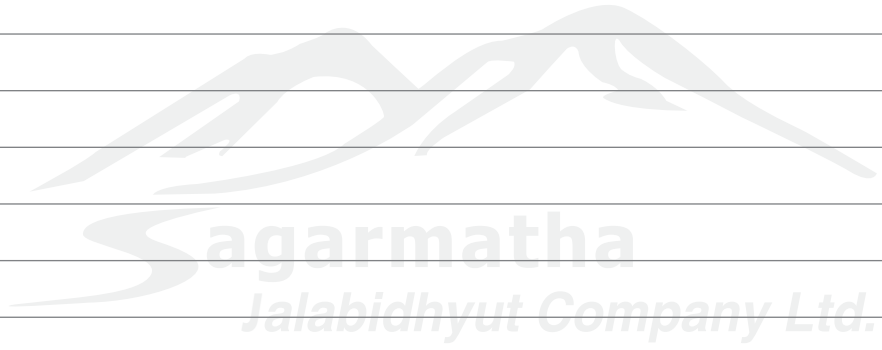
The Board of Directors reviews and agrees on policies for managing each of these risks which are summarized below: -

Credit Risk:

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The credit risk for the company primarily arises from credit exposures to trade receivables.

Trade and other receivables: The company's business is predominantly through sales of power. The company has PPA agreement with Nepal Electricity Authority (NEA). NEA is a government body due to which the risk of credit default is significantly low.

टिप्पणी



कम्पनीमा कार्यरत कर्मचारीहरु



जितेन्द्र भा
प्लान्ट इन्चार्ज



सुवास अधिकारी
सोसल मोबिलाईजर



लक्ष्मण सार्की
प्लान्ट अपरेटर



आडपालदेन शेर्पा
प्लान्ट अपरेटर



सागर खड्का
प्लान्ट अपरेटर



उमेश बुढाथोकी
प्लान्ट अपरेटर



अरुण जिमी
प्लान्ट अपरेटर



सलमान खान
मेकानिकल फिटर



भुवन राई
प्लान्ट अपरेटर



दिनेश राई
प्लान्ट अपरेटर



गोविन्द नेपाल
कार्यालय सहयोगी



हेमन्त निरौला
कार्यालय सहयोगी



बुद्ध बहादुर राई
इन्टेक अपरेटर



अइतमान साउदेन
इन्टेक अपरेटर



कुल बहादुर साउदेन
इन्टेक अपरेटर



माधव प्रसाद नेपाल
इन्टेक अपरेटर



बादल साँवा
इन्टेक अपरेटर



जोसेफ साउदेन
इन्टेक अपरेटर



सगरमाथा जलविद्युत कम्पनी लिमिटेड

का.म.न.पा.-३, महाराजगंज, काठमाण्डौ, नेपाल
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