



सगरमाथा जलविद्युत कम्पनी लिमिटेड

Sagarmatha Jalabidhyut Company Limited



चौथो वार्षिक प्रतिवेदन

आर्थिक वर्ष २०८०/०८१

सगरमाथा जलविद्युत कम्पनी लिमिटेड

संचालक समिति



डा. भोगेन्द्र कुमार गुरागाई

अध्यक्ष
प्रतिनिधि डादी ग्रुप पावर लि.



श्री सुधिर देवकोटा

सञ्चालक
प्रतिनिधि डादी ग्रुप पावर लि.



श्री बिशाल शर्मा

सञ्चालक
प्रतिनिधि बरुण हाइड्रोपावर क. लि.



श्री दुर्गा प्रसाद खतिवडा

सञ्चालक



श्री रविन सुवेदी

संचालक



श्री सुदत्त लामा

संचालक



श्रीमती खुशबु घिमिरे

स्वतन्त्र संचालक



श्री संदिप अधिकारी

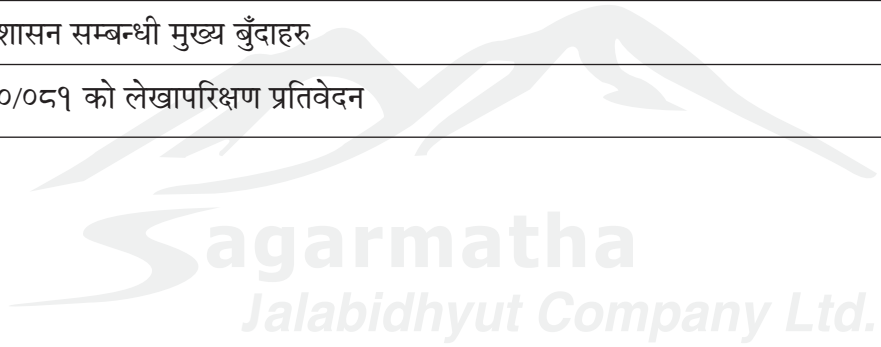
प्रमुख कार्यकारी अधिकृत एवं कम्पनी सचिव

सगरमाथा जलविद्युत कम्पनी लिमिटेड

काठमाण्डौ ।

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सगरमाथा जलविद्युत कम्पनी लिमिटेड काठमाण्डौ ।

प्रतिनिधि नियुक्ति फारम

श्री संचालक समिति
सगरमाथा जलविद्युत कम्पनी लिमिटेड
काठमाण्डौ ।

विषय : प्रतिनिधि नियुक्त गरिएको सम्बन्धमा ।

महाशय,

..... जिल्ला न.पा./गा.पा. वडा नं. बस्ने म/हामी मिति २०८१/०८/१४ गते शुक्रबार
(तदनुसार २९ नोभेम्बर, २०२४) का दिन हुने चौथो वार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी
हुन नसक्ने भएकोले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि 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 प्रधान कार्यालयमा पेश गरिसक्नु पर्नेछ ।

सगरमाथा जलविद्युत कम्पनी लिमिटेड

चौथो वार्षिक 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

केन्द्रिय कार्यालय, काठमाण्डौ ।

फोन नं. ०१-५७०५६०८

चौथो वार्षिक साधारण सभा सम्बन्धि सूचना

श्री शेयरधनी महानुभावहरु,

मिति २०८१/०७/०८ मा बसेको संचालक समितिको बैठकको निर्णयानुसार यस सगरमाथा जलविद्युत कम्पनी लिमिटेडको वार्षिक साधारण सभा देहायका विषयहरुमा छलफल तथा निर्णय गर्न निम्न मिति, स्थान र समयमा बस्ने भएकोले कम्पनी ऐन, २०६३ को दफा ६७ अनुसार सम्पूर्ण शेयरधनीहरुको जानकारी तथा उपस्थितीको लागि यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, स्थान र समय :

मिति : २०८१/०८/१४ गते शुक्रबार (तदनुसार २९ नोभेम्बर, २०२४)

स्थान : स्मार्ट दरबार, शंखपार्क काठमाण्डौ ।

समय : विहान ९:०० वजे ।

छलफलका लागि प्रस्तावित विषयहरु :

(क) सामान्य प्रस्तावहरु :

- (१) संचालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नु हुने आ.व. २०८०/०८१ को वार्षिक प्रतिवेदन उपर छलफल गरि पारित गर्ने सम्बन्धमा ।
- (२) लेखापरीक्षकको प्रतिवेदन सहितको आ.व. २०८०/०८१ को लेखा परीक्षण प्रतिवेदन, वासलात, नाफा नोक्सान हिसाव र सोहि अवधिको नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरु छलफल गरि पारित गर्ने सम्बन्धमा ।
- (३) आ.व. २०८१/०८२ को लागि लेखापरीक्षण कार्य गर्न लेखापरीक्षक नियुक्ती गर्ने तथा निजको पारिश्रमिक तोक्ने सम्बन्धमा ।
- (४) संचालक समितिबाट भए गरेका निर्णय, काम कारवाहीहरु अनुमोदन गर्ने सम्बन्धमा ।
- (५) संस्थागत सुसाशन सम्बन्धि प्रतिवेदन स्विकृत गर्ने सम्बन्धमा ।

(ख) विशेष प्रस्तावहरु :

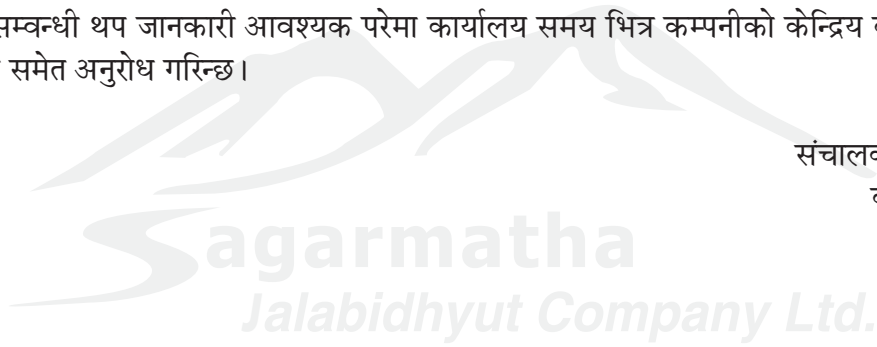
- (१) कम्पनीको चुक्तापूँजी रु. १,१२,००,००,०००/- (एक अर्ब बाह्र करोड रुपैया मात्र) को ५ प्रतिशतले हुने लाभांश (४.७५ प्रतिशत बोनस शेयर तथा ०.२५ प्रतिशत नगद लाभांश, कर प्रयोजनका लागि) वितरण गर्ने प्रस्ताव स्विकृत गर्ने सम्बन्धमा ।
- (२) कम्पनीको वोनस शेयर वितरण पश्चात् पूँजी वृद्धि हुने हुँदा कम्पनीको अधिकृत पूँजी, जारी पूँजी तथा चुक्ता पूँजी वृद्धि गर्ने सम्बन्धमा ।
- (३) कम्पनीको प्रबन्ध पत्र, नियमावली संसोधन गर्ने सम्बन्धमा ।
- (४) प्रस्तावित संसोधन सम्बन्धमा नियमनकारी निकायहरुबाट कुनै फेर बदल वा सुझाव वा निर्देशन प्राप्त भएमा सोलाई सम्बोधनका लागि आवश्यक संसोधन समायोजन गर्न सम्पूर्ण अख्तियारी सञ्चालक समितिलाई प्रदान गर्ने सम्बन्धमा ।
- (५) अन्य कम्पनीमा लगानी गर्ने सम्बन्धमा ।

(ग) विविध

साधारण सभा सम्बन्धी अन्य थप जानकारी :

१. वार्षिक साधारण सभामा भाग लिन तथा लाभांश प्रयोजनका लागि मिति २०८१/०७/२६ गते सोमबारका दिन कम्पनीको शेयर दर्ता पुस्तिका बन्द (Book Closure) रहने छ। मिति २०८१/०७/२५ गते सम्म नेपाल स्टक एक्सचेञ्ज लिमिटेडमा कारोवार भई प्रचलित कानून बमोजिम यस कम्पनीका शेयर रजिष्ट्रार प्रभु क्यापिटल लिमिटेड, कमलादी, काठमाण्डौंमा प्राप्त शेयर दाखिल खारेजको आधारमा शेयरधनी दर्ता किताबमा कायम भएका शेयरधनीहरूले मात्र कम्पनीले प्रदान गर्ने लाभांश प्राप्त गर्न र सभामा भाग लिन तथा छलफल गर्न पाउनेछन्।
२. शेयरधनी महानुभावहरूको उपस्थितीका लागि शेयरधनी उपस्थिती पुस्तिका विहान ८:३० वजे देखि खुल्ला रहनेछ।
३. वार्षिक साधारण सभामा भाग लिने शेयरधनी महानुभावहरूले आफ्नो परिचय खुल्ने प्रमाण वा सोको प्रतिलिपी अनिवार्य रूपमा साथमा लिई आउनु पर्नेछ।
४. वार्षिक साधारण सभामा भाग लिन प्रतिनिधी (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा प्रतिनिधीपत्र (प्रोक्सी) फारम भरी सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगाबै कम्पनीको केन्द्रिय कार्यालयमा दर्ता गराई सक्नु पर्नेछ। कम्पनीको शेयरधनी वाहेक अरुलाई प्रोक्सी दिन पाइने छैन।
५. प्रतिनिधी 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 केन्द्रिय कार्यालय, काठमाण्डौंमा सम्पर्क राख्नुहुन समेत अनुरोध गरिन्छ।

संचालक समितिको आज्ञाले,
कम्पनी सचिव



अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरु,

यस सगरमाथा जलविद्युत कम्पनी लिमिटेडको चौथो वार्षिक साधारण सभामा उपस्थित हुनु भएका आदरणीय शेयरधनी महानुभावहरुलाई संचालक समिति र मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत गर्दछु।

यस कम्पनीको लेखापरीक्षकको प्रतिवेदन सहितको आ.व.२०८०/०८१ को आषाढ मसान्तको वासलात, नाफा-नोक्सान हिसाब, नगद प्रवाहको विवरण लगायतका अन्य वित्तीय विवरणहरुका साथै संचालक समितिले तयार पारेको वार्षिक प्रतिवेदन प्रस्तुत गर्न पाउँदा अत्यन्तै खुशी लागेको छ।

यस कम्पनीले इलाम जिल्लाको माईवेनी तथा सुम्बेक गाउँपालिका स्थित माई खोलामा ९.६ मे.वा. क्षमताको जलविद्युत आयोजनाले मिति २०७७ साल ज्येष्ठ ३२ गतेबाट व्यापारीक उत्पादन गरी विद्युत खरिद विक्रि सम्झौता बमोजिम नेपाल विद्युत प्राधिकरणलाई विद्युत विक्री गरी रहेको व्यहोरा शेयरधनी महानुभावहरुलाई जानकारी गराउँदछु।

कम्पनीले प्रचलित ऐन, नियम, नीति निर्देशिका तथा विभिन्न मापदण्डहरुलाई आत्मसात गर्दै कार्य गरिरहेको छ। कम्पनीले राम्रा आयोजनाहरुमा लगानी गरेको हुदा यस वर्ष शेयरधनीहरुले सोचेजस्तो लाभांश नभएता पनि आगामी वर्षमा राम्रै परिणाम हासिल गर्ने तर्फ गम्भिर भएर कार्य गरिरहेको शेयरधनी महानुभावहरुमा विश्वास दिलाउन चाहन्छु।

कम्पनीको सामाजिक उत्तरदायित्व अन्तर्गत आयोजना प्रभावित क्षेत्रका स्थानिय जनताहरु संग सहकार्य गरी कुलेसो, खानेपानी, विद्यालय निर्माण, छात्रवृत्ति तथा बाटो मर्मत संभार गर्न आर्थिक तथा भौतिक रुपमा सहयोग गरेको र यस्ता सामाजिक कार्यलाई निरन्तरता दिने जानकारी गर्दछु।

यस कम्पनीले आ.व.२०८०/०८१ मा कम्पनीको विद्युत विक्री तथा संचालन मुनाफाबाट शेयरधनीहरुलाई चुक्तापूँजी रु. १,१२,००,००,०००/- (एक अर्ब बाह्र करोड रुपैया मात्र) को ५ प्रतिशतले हुने लाभांश (४.७५ प्रतिशत बोनस शेयर तथा कर प्रयोजनका लागि ०.२५ प्रतिशत नगद लाभांश) वितरण गर्ने प्रस्ताव गरेकाछौं। सो प्रस्ताव साधारण सभाबाट स्वीकृति गरी कार्यन्वयनमा ल्याउने जानकारी गराउदछु।

यस कम्पनीलाई विभिन्न रुपमा सहयोग पुऱ्याउनु हुने विद्युत् नियमन आयोग, नेपाल विद्युत् 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 र शेयरधनी महानुभावहरुमा हार्दिक धन्यवाद तथा आभार व्यक्त गर्दछु। साथै शेयरधनी महानुभावहरुमा प्रस्तुत आर्थिक प्रतिवेदन तथा प्रस्तावहरु सहितको वार्षिक प्रतिवेदन छलफल गरि पारित गरी दिनुहुन अनुरोध गर्दछु।

धन्यवाद।

डा. भोगेन्द्र कुमार गुरागाई
अध्यक्ष
संचालक समिति

मिति : २०८०/०८/१४

सगरमाथा जलविद्युत कम्पनी लिमिटेडको

वार्षिक साधारण सभामा

सञ्चालक समितिको तर्फबाट प्रस्तुत

चौथो वार्षिक प्रतिवेदन

कम्पनी ऐन २०६३ दफा १०९ को विवरण :

क) विगत वर्षको कारोबारको सिंहावलोकन :

आयोजना निर्माण कार्य सम्पन्न भई विद्युत विक्री हुन थाले पश्चात् कम्पनीको आम्दानी हुने भएकोले, यस कम्पनीले विद्युत बिक्रीबाट रु. २५,१३,१५,८०७.७५ र निक्षेपमा आर्जित व्याज आम्दानी १,३१,५७,३११.४० गरि आ.व. २०८०/०८१ मा जम्मा आम्दानी रु. २६,४४,७३,११९.१५१- 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 वर्षको 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 अबधिमा सम्पूर्ण शेरधनिहरुको हितमा काम गर्दै कम्पनीलाई अगाडी 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 :

डा. भोगेन्द्र कुमार गुरागाई	अध्यक्ष
श्री रविन सुवेदी	संचालक
श्री सुधिर देवकोटा	संचालक
श्री सूदत्त लामा	संचालक
श्री दुर्गा प्रसाद खतिवडा	संचालक
श्री बिशाल शर्मा	संचालक
श्रीमती खुशबु घिमिरे	स्वतन्त्र संचालक

च) कारोबारलाई असर पार्ने मुख्य कुरा :

यस कम्पनीको मुख्य कारोबार भनेको विजुली उत्पादन र विक्री वितरण भएकोले प्राकृतिक प्रकोप बाढी पहिरो तथा मेशिनरी सामानहरुको 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 :
कम्पनीले आ.ब. २०८०/८१ को मुनाफावाट कम्पनीको चुक्तापूँजी रु. १,१२,००,००,०००/- (एक अर्ब बाह्र करोड रुपैया मात्र) को ५ प्रतिशतले हुने लाभांश (४.७५ प्रतिशत बोनस शेयर तथा ०.२५ प्रतिशत नगद लाभांश, कर प्रयोजनका लागि) वितरण साधारण सभामा प्रस्ताव गरिएको छ ।
- 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 वर्षमा कम्पनी र यसका सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितीको पुनरावलोकन :
यस कम्पनीको सहायक कम्पनी नभएको ।
- ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबार र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :
नभएको ।
- ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभुत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :
नभएको ।
- ड) विगत आर्थिक वर्षमा 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.श.	संचालकको नाम	पद	शेयर संख्या	कैफियत
१	श्री डा. भोगेन्द्र कुमार गुरागाई	अध्यक्ष	-	प्रतिनिधि डादी ग्रुप पावर लि
२	श्री सुधिर देवकोटा	संचालक	-	प्रतिनिधि डादी ग्रुप पावर लि
३	श्री बिशाल शर्मा	संचालक	-	प्रतिनिधि बरुण हाइड्रोपावर क. लि
४	श्री सुदत्त लामा	संचालक	५०,०००	
५	श्री रविन सुवेदी	संचालक	२२,०००	
६	श्री दुर्गा प्रसाद खतिवडा	संचालक	४९०	
७	श्रीमती खुशु घिमिरे	स्वतन्त्र संचालक	०	स्वतन्त्र संचालक

कम्पनीको शेयर कारोबारमा संचालकहरूको कुनै संलग्नता रहेको छैन ।

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

- ग) 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:
कम्पनीको कूल व्यवस्थापन खर्च : ८६,७८,४११.४५
- 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 खुशबु घिमिरेको संयोजकत्वमा श्री सुदिप बाँसकोटा र शम्भु निरौला सदस्य रहेको लेखापरिक्षण समिति गठन भएको ।
- 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:
कार्यकारी अध्यक्ष तथा अन्य पदाधिकारीहरूलाई भत्ता तथा सेवा सुविधा लगायत वापत जम्मा रु. १७,६६,०००/- 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 :
- | | | |
|--------------------------------|--------------------|-------------|
| सिउरी न्यादी पावर लिमिटेड | रु. १०,००,००,०००/- | लगानी |
| इलेक्ट्रो पावर कम्पनी लिमिटेड. | रु. ३०,००,००,०००/- | लगानी |
| गिड्रो इनर्जिया कम्पनी लिमिटेड | रु. १,५०,००,०००/- | लगानी |
| इलेक्ट्रो पावर कम्पनी लिमिटेड | रु. १०,००,००,०००/- | पेशकी लगानी |
| गिड्रो इनर्जिया कम्पनी लिमिटेड | रु. १४,५०,००,०००/- | पेशकी लगानी |
| समृद्धि इनर्जी लिमिटेड | रु. २,२५,९०,०००/- | पेशकी लगानी |
- म) अन्य आवश्यक कुराहरु : नभएको ।

संस्थागत सुशासन सम्बन्धमा मूलत निम्न बुँदाहरु प्रस्तुत गरिएको छ ।

- (क) यस कम्पनीको शेयर संरचना अर्न्तगत संस्थापक तर्फ ५९,८३,३२० कित्ता र सर्वसाधारण तर्फ ५७,४८,६८० कित्ता शेयर रहेको र सो संस्थापनको ५१% र सर्वसाधारणको ४९% स्वामित्व रहेको ।
 - (ख) कम्पनीको तेस्रो वार्षिक साधारण सभा पछि संचालक परिवर्तन भएको र बाँकि कार्यकालका लागि डादी गुप पावर लि.को तर्फबाट प्रतिनिधित्व गर्ने गरी संचालक श्री सुधिर देवकोटा नियुक्त हुनुभएको । उहाँको नियुक्ती नेपाल धितोपत्र बोर्डमा मिति २०८०/११/११ मा जानकारी गराइएको ।
 - (ग) आ.व.०८०/८१ सम्म कम्पनीको संचालक समितिको २० वटा बैठक सम्पन्न भएको । सम्पूर्ण बैठकमा गणपुरक संख्या पुगेको ।
 - (घ) संचालक समितिको दुई लगातार बसेको बैठकको न्यूनतम अन्तर ३ दिन र अधिकतम अन्तर ४० दिन रहेको ।
 - (ङ) वार्षिक साधारण सभाबाट स्वीकृत भए बमोजिम संचालक समिति बैठक भत्ता अध्यक्षको रु. ५,०००/- र संचालकहरुको रु. ४,५००/- रहेको ।
 - (च) वार्षिक साधारण सभाबाट संचालक नियुक्त भएपश्चात सोको जानकारी नियमक निकायहरुमा गराइएको ।
 - (छ) कम्पनी हरेक वर्ष अद्यावधिक गरेको ।
 - (ज) कम्पनीको आन्तरिक नियन्त्रण प्रणाली सम्बन्धि कार्य संचालक समितिले गर्दै आएको तथा कम्पनीमा लेखापरीक्षण समिति रहेको ।
 - (झ) कम्पनीले NRFS पद्धती अनुसार लेखापरीक्षण कार्य गर्ने गरेको । लेखापरीक्षण कार्यका लागि वार्षिक साधारण सभाबाट बाह्य लेखापरीक्षक नियुक्ति गर्ने गरेको ।
 - (ञ) कम्पनीले त्रैमासिक वित्तिय विवरण प्रकाशित गर्ने गरेको ।
 - (ट) कम्पनीमा संचालकको कुनै निजी स्वार्थ नरहेको । कम्पनीको विरुद्ध तथा संचालकको विरुद्धमा कुनै मुद्दा नरहेको ।
 - (ठ) संचालकको आचारण सम्बन्धी व्यवस्था अर्न्तगत संस्थाको आचार संहिता प्रचलित कम्पनी ऐन अनुसार हुने जानकारी गराएको ।
- नोट: उल्लेखित सम्बन्धित संस्थागत सुशासन सम्बन्धी प्रतिवेदन “सूचीकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४” बमोजिम छुट्टै तयार गरिएको छ ।

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
SAGARMATHA JALABIDHYUT COMPANY LIMITED**

Reports on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Sagarmatha Jalabidhyut Company Limited** (hereinafter referred to as "the company") which comprise the Statement of Financial position as at **Ashad 31, 2081** (corresponding to **July 15, 2024**), The Statement of profit or loss and other comprehensive income, the Statement of changes of equity, the Statements cash flow for the year ended and Notes to the financial statement, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of the Company as at **Ashad 31, 2081** and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standard (NFRS).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the Company in accordance with the code of ethics for the professional accountant issued by The Institute of Chartered Accountants of Nepal together with the ethical requirement that is relevant to our audit of the financial statements under the provisions of the Company Act, 2063, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN code of ethics for professional accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Emphasis of Matter

We draw the attention to the note 37 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 for the financial year ended on **Ashad 31, 2081 (corresponding to July 15, 2024)**. 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 the matter described below to be the key matter to be communicated in our report.

Key Matter	Response to Key Matter
Revenue Recognition : Refer Note 3(G) & 22 of the Financial Statements	
Revenue from sale of electricity (hereinafter referred to as "Revenue") is recognized when the performance obligation related to the contract is satisfied, which mainly upon delivery, the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of revenue recognition is relevant to the reported revenue of the Company.	Our audit procedures include followings: 1. Assessed the Company's accounting policies on revenue recognition in line with NFRS 15 (Revenue from Contract with Customer) and tested thereof, 2. Performed detailed analysis of revenue, analytical testing with monthly sales information obtained from Nepal Electricity Authority for supply of the energy and rate prescribed in Power Purchase Agreement, tested the timing of the recognition and accuracy of the amounts recognized and verification of the supporting information of the Revenue. 3. Checked the amount received from Nepal Electricity Authority.

Information Other Than the Financial Statements and Auditor's Report Thereon

The management of the Company is responsible for the other information. The other information comprises the information included in the annual report, 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.

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

If, based on the work we have performed, we concluded that there is a material misstatement therein, 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 of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with the NFRS, and for such internal control as management determines is necessary to enable preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of accounting unless management either intends to liquidate the Company or 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.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 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 risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for 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 disclosure in the financial statement or, if such disclosure is 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 as a going concern.
- Evaluate the overall presentation of the financial statements including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation,

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

Report on Other Legal and Regulatory Requirements

On the basis of our examination, we would like to report that:

- i. We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.
- ii. The enclosed statement of financial position, statement of profit or loss and other comprehensive income and statement of cash flow have been prepared as per the Company 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 mention in point (v), (vi) and (vii).
- iv. In our opinion and to the best of our information and according to the explanation given to us and from our examination of books of account of the Company, we have not come across the cases where the Board of Director or any member thereof or any employee of the Company has acted contrary to the provision of law or caused loss or damage to the company, relating to the account of the Company.
- v. The company has not complied the provision of Bonus Act, 2030.
- vi. The company has not complied the provision of Industrial Enterprise Act, 2076.
- vii. company has issued the corporate guarantee in favor of M/S Electro Power Company Limited exceeding the limit provided by the Company Act, 2063.

Place: Kathmandu

Date: 2081/06/20

For: G. Paudyal & Associates
Chartered Accountants


CA Anoj Kumar Neupane
Partner
KATHMANDU
Chartered Accountants

Sagarmatha Jalabidhyut Company Ltd.
Statement of Financial Position at Ashad 31, 2081 (15 July, 2024)
All amounts are in Rs unless otherwise stated

Particulars	Notes	As at Ashad 31,2081	As at Ashad 31,2080
ASSETS			
Non-current Assets			
a)Property, Plant & Equipment			
(i) General Assets (Gross)	5	23,123,774.00	22,910,774.00
Less: Accumulated Depreciation		(13,365,975.37)	(10,844,707.20)
General Assets (Net)		9,757,798.63	12,066,066.80
(ii) Project Assets			
Under Project Assets (Gross)	6	1,872,542,728.67	1,866,192,523.97
Less: Accumulated Depreciation		(226,156,971.95)	(168,891,380.33)
Under Project Assets (Net)		1,646,385,756.72	1,697,301,143.64
(b) Investment in Associates & Subsidiary	7	315,000,000.00	250,000,000.00
(c) Deffered Tax Asset (Net)	8	96,072.00	-
Total Non-current Assets		1,971,239,627.35	1,959,367,210.44
Current Assets			
(a) Financial Assets			
(i)Trade Receivables	9	44,979,115.17	48,455,941.76
(ii) Cash and Cash Equivalents	10	21,412,852.40	425,708,724.70
(iii) Investment in Equity Instrument	11	100,769,300.00	100,711,267.90
(iv) Other Financial Assets	12	267,765,500.00	62,775,500.00
(b) Current Tax Assets	13	1,968,676.27	1,737,588.71
(d) Other Current Assets	14	10,160,865.25	9,735,052.44
Total Current Assets		447,056,309.09	649,124,075.51
Total Assets		2,418,295,936.44	2,608,491,285.95
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	1,120,000,000.00	1,120,000,000.00
(b) Other Equity	16	109,619,630.06	57,589,700.68
Total Equity		1,229,619,630.06	1,177,589,700.68
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
Borrowings	17	984,585,033.45	1,075,606,922.19
(b) Deffered Tax Liabilities		-	-
Total Non-current Liabilities		984,585,033.45	1,075,606,922.19
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	91,409,668.10	342,966,467.56
(ii) Other Financial Liabilities	19	106,055,651.38	6,330,219.49
(b) Current Tax Liabilities	20	2,596,506.00	2,938,262.62
(c) Other Current Liabilities	21	4,029,447.45	3,059,713.42
Total Current Liabilities		204,091,272.93	355,294,663.08
Total Liabilities		1,188,676,306.38	1,430,901,585.27
Total Equity and Liabilities		2,418,295,936.44	2,608,491,285.95

The accompanying notes are integral parts of the financial statements

Date:

Kathmandu, Nepal

For and On the Behalf of the Company

As per Our Report of Even Date

For: G. Paudyal & Associates

Chartered Accountants

Finance Manager

Director

Mr.Bishal Sharma

Director

Mr. Robin Subedi

Director

Mr. Durga Prasad Khatiwada

CA Anoj Kumar Neupane

Partner

Director

Mr. Sudhir Devkota

Director

Mr. Suddat Lama

Independent Director

Mrs.Khushbu Ghimire

Chairman

Dr. Bhogendra Kumar Guragain

Sagarmatha Jalabidhyut Company Ltd.			
Statement of profit or loss and Other Comprehensive Income for the year ended Ashad 31,2081 (15 July, 2024)			
All amounts are in Rs unless otherwise stated			
Particulars	Notes	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Revenue from Operations	22	251,315,807.75	254,725,097.00
Cost of Operations	23	31,729,347.80	33,194,107.37
Gross Profit		219,586,459.95	221,530,989.63
Other Income	24	13,157,311.40	20,372,722.19
		232,743,771.35	241,903,711.82
Expenses			
Administrative Expenses	25	5,100,411.45	4,599,637.36
Employee Benefits Expense	26	3,578,000.00	2,938,000.00
Finance Costs	27	107,733,898.73	107,985,167.71
Depreciation and Amortisation Expense	28	59,786,859.79	60,031,246.53
(Gain)/Loss on Investment through FVTPL	29	(58,032.10)	139,295.10
Impairment loss	30	-	6,540.00
Total Expenses		176,141,137.87	175,699,886.70
Profit Before Bonus & Tax		56,602,633.48	66,203,825.12
Provision For Staff Bonus		1,132,052.67	1,298,114.00
Less: Tax Expense			
(1) Current Tax		2,596,506.00	2,938,262.62
(2) Deferred Tax	31	12,332.00	-
Profit/(Loss) Before CSR		52,861,742.81	61,967,448.50
Provision For CSR		528,617.43	613,539.00
Profit/(Loss) For the Period		52,333,125.38	61,353,909.50
Other Comprehensive Income			
<u>Items That Will Not be Reclassified to Profit or Loss:</u>			
Equity Instruments Through Other Comprehensive Income			-
Total Other Comprehensive Income			-
Total Comprehensive Income For The Period		52,333,125.38	61,353,909.50
Earnings Per Equity Share (For Continuing Operation):	32		
(1) Basic (in Rs.)		4.67	8.38
(2) Diluted (in Rs.)		4.67	8.38

The accompanying notes are integral parts of the financial statements

Date:

Kathmandu, Nepal

For and On the Behalf of the Company

For: G. Paudyal & Associates
Chartered Accountants

Finance Manager

Director

Mr. Bishal Sharma

Director

Mr. Robin Subedi

Director

Mr. Durga Prasad Khatiwada

CA Anoj Kumar Neupane

Partner

Director

Mr. Sudhir Devkota

Director

Mr. Suddat Lama

Independent Director

Mrs. Khushbu Ghimire

Chairman

Dr. Bhogendra Kumar Guragain

Sagarmatha Jalabidhyut Company Ltd.
Statement of Cash Flow for the Year Ended Ashad 31, 2081 (15 July, 2024)
All amounts are in Rs unless otherwise stated

Particular	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Cash Flows from Operating Activities		
Profit for the Year	52,333,125.38	61,353,909.50
Adjustment for:		
Depreciation and Amortization	59,786,859.79	60,031,246.53
Finance Expense	107,733,898.73	107,985,167.71
Deferred tax Expense	12,332.00	
Loss/ (Gain) on Sale of Property, Plant and Equipment	-	-
Income Tax Expense Charged to profit or loss Statement	-	-
Cash flow Before Changes in Working Capital	219,866,215.90	229,370,323.74
(Increase)/ Decrease in Trade Receivables, Current Tax Assets, Financial and Other Current Assets	(202,228,105.89)	(33,277,393.05)
Increase/ (Decrease) in Current Liabilities	(151,203,390.15)	251,432,592.83
Cash generated from Operations	(133,565,280.14)	447,525,523.52
Net Cash Flows from Operating Activities	(133,565,280.14)	447,525,523.52
Cash Flow from Investing Activities		
Proceeds From Sale of Property, Plant and Equipment	-	
Purchase of Property, Plant and Equipment	(213,000.01)	(1,337,128.01)
Increase in Investments	(65,000,000.00)	(250,000,000.00)
Purchase of Intangibles and CWIP	(6,350,204.70)	(82,764,465.97)
Net Cash flows from Investing Activities	(71,563,204.71)	(334,101,593.98)
Cash Flow from Financing Activities		
Proceeds From Advance for Share Capital		-
Issue of Share Capital		548,800,000.00
Increase/ (Decrease) in Loans & Borrowing	(91,021,888.74)	(88,045,244.26)
Share Issue Expenses	(411,600.00)	(8,839,234.00)
Finance Cost Paid	(107,733,898.73)	(107,985,167.71)
Dividend paid	-	(60,126,315.79)
Net Cash Flows from Financing Activities	(199,167,387.47)	283,804,038.24
Net Increase in Cash and Cash Equivalents	(404,295,872.33)	397,227,967.78
Cash and Cash Equivalents at The Beginning of The Fiscal Year	425,708,724.70	28,480,756.91
Cash and Cash Equivalents at The End of The Fiscal Year	21,412,852.40	425,708,724.70

The accompanying notes are integral parts of the financial statements

Date:

Kathmandu, Nepal

For and On the Behalf of the Company

As per Our Report of Even Date

For: G. Paudyal & Associates

Chartered Accountants

Finance Manager

Director

Mr. Bishal Sharma

Director

Mr. Robin Subedi

Director

Mr. Durga Prasad Khatiwada

CA Anoj Kumar Neupane

Partner

Director

Mr. Sudhir Devkota

Director

Mr. Suddat Lama

Independent Director

Mrs. Khushbu Ghimire

Chairman

Dr. Bhogendra Kumar Guragai

Sagarmatha Jalabidhyut Company Ltd.
Statement of changes in equity for the Period ended Ashad 31, 2081 (15 July, 2024)
All amounts are in Rs unless otherwise stated

Particulars	Share Capital	Reserves and Surplus				Equity Instrument Through Other Comprehensive Income	General Reserve	Retained Earnings	Total
		Capital Reserve	Securities Premium Reserve						
Balance as at Shrawan 1, 2079	571,200,000.00	-	-	-	-	-	65,201,340.97	636,401,340.97	
Issue of Share Capital	548,800,000.00	-	-	-	-	-	-	548,800,000.00	
Profit For The Year	-	-	-	-	-	-	61,353,909.50	61,353,909.50	
IPO Expenses	-	-	-	-	-	-	(8,839,234.00)	(8,839,234.00)	
Dividend Paid (Cash Dividend)	-	-	-	-	-	-	(60,126,315.79)	(60,126,315.79)	
Other Comprehensive Income For The Year, Net Of Income Tax	-	-	-	-	-	-	-	-	
Transfer To Retained Earnings	-	-	-	-	-	-	-	-	
Balance As At Ashad 31, 2080	1,120,000,000.00	-	-	-	-	-	57,589,700.68	1,177,589,700.68	
Issue of Share Capital	1,120,000,000.00	-	-	-	-	-	-	1,177,589,700.68	
Profit For The Year	-	-	-	-	-	-	52,333,125.38	52,333,125.38	
Share Expenses	-	-	-	-	-	-	(411,600.00)	(411,600.00)	
Dividend Paid (Cash Dividend)	-	-	-	-	-	-	-	-	
Other Comprehensive Income For The Year, Net Of Income Tax	-	-	-	-	-	-	-	-	
Transfer To Retained Earnings	-	-	-	-	-	-	-	-	
Adjustment of Prior Period Tax	-	-	-	-	-	-	108,404.00	108,404.00	
Balance As At Ashad 31, 2081	1,120,000,000.00	-	-	-	-	-	109,619,630.06	1,229,619,630.06	

Date: Kathmandu, Nepal

For and On the Behalf of the Company

Finance Manager
Mr. Bishal Sharma

Director
Mr. Robin Subedi

Director
Mr. Suddat Lama

CA Anoj Kumar Neupane
Partner

Director
Mr. Sudhir Devkota

Director
Mr. Durga Prasad Khatiwada

Independent Director
Mrs. Khushbu Ghimire

Chairman
Dr. Bhogendra Kumar Guragain

As per Our Report of Even Date
For: G. Paudyal & Associates
Chartered Accountants

Sagarmatha Jalabidhyut Company Limited.

Notes to the Financial Statements for the Year Ended 31, Ashadh 2081 (15 July, 2024)

1. COMPANY BACKGROUND

Sagarmatha Jalabidhyut Company Ltd. (from here on referred to as "SJCL" or "Company") was established and registered as a private limited company under Company Act 2063 on Mangsir 14, 2072 with the objectives to generation and distribution of electricity. The company was converted as Public Limited under Company Act 2063 on Falgun 18, 2077. The registered office of the Company is located at Anamanagar, Kathmandu. The hydroelectricity project undertaken by the company is "Super Mai A Hydropower Project" in Ilam district of Nepal with the capacity of 9.6 MW. The company entered into a power purchase agreement (PPA) with Nepal Electricity Authority (NEA) on Falgun 14, 2074. The projected is constructed under BOOT Model i.e. project is required to transfer to the Government of Nepal on 2109/11/17.

2. STATEMENT OF COMPLIANCE

"The financial statements have been prepared in accordance with the applicable Nepal Financial Reporting Standards (NFRS) as issued by the Accounting Standard Board(ASB), Nepal. The financial statements have also been prepared in accordance with the relevant presentational requirements of the Companies Act, 2063 of Nepal. These financial statements were authorized for issue by the Board of Directors on २०८१.१०.१०. The Board of Directors acknowledges the responsibility of preparation of financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below:

- Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.
- Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.
- Financial assets and financial liabilities measured at fair value.
- Financial statement is prepared under Going concern and accrual basis.
- The financial statements are presented in Nepalese Rupee (Rs.), which is the functional and presentation currency of the Company.

B. Investment in Subsidiaries and Associates

Company has option to account for investment in subsidiaries, joint ventures and associates either: (a) at cost; (b) in accordance with NFRS 9; or (C) using the equity method as described in NAS 28. The Company has measured the investment in Subsidiaries and Associates at Cost.

Sagarmatha Jalabidhyut Company Limited.

Notes to the Financial Statements for the Year Ended 31, Ashadh 2081 (15 July, 2024)

C. Property, Plant and Equipment

- Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.
- 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.
- The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
- An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal, any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognized.

D. Depreciation & Amortization

- Depreciation is recognized so as to write off the cost of assets less their residual values over their useful lives, using the diminishing balance method.
- The estimated useful life and depreciation method are reviewed at the end of each reporting period, with any changes in estimates being applied prospectively. 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 assets acquired from the beginning of Baishakh through the end of Ashad.
- The depreciation rates at which the assets are depreciated are as follows:-

Category of Assets	Depreciation Rate
Furniture & Fixtures	25% (WDV)
Computer & Accessories	25% (WDV)
Water Purifier	15%(WDV)
Generator	15%(WDV)
Automobiles	20% (WDV)

The Company has Supermai A Hydropower Projects under operations. The company has depreciated such project assets on straight line basis over 29 year 9 Months which is the remaining generation licensee period of the project at Ashad end, 2080. However, remaining period of Power Purchase Agreement is 27 year at Ashad end, 2080.

E. Impairment of Tangible and Intangible Assets:

Property, plant and equipment and intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that

Sagarmatha Jalabidhyut Company Limited.

Notes to the Financial Statements for the Year Ended 31, Ashadh 2081 (15 July, 2024)

suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

F. Classification of Current and Non-current of Assets and Liabilities.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in NAS 1 - Presentation of Financial Statements based on the nature and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

- The company has classified the assets as current when:
- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Expected to be realized within twelve Month
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period:
- Held primarily for the purpose of the trading.

All other assets are classified as non-current.

The company has classified the liability as current when:

- It expects to be settled in normal operating cycle;
- It is due to be settled within twelve months after the reporting period;
- There is no unconditional right to defer the settlement of the liability for at least twelve months after reporting period;
- Held primarily for the purpose of the trading.

The company has classified all other liabilities as non-current.

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

G. Revenue from Contracts with Customers

"Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates, Short Supply Charges, penalties and other similar items.

Revenue from operations comprises of sale of power. It is recognized at an amount that reflects the consideration for which the Company expects to be entitled in exchange for transfer of power (goods / service) to the customer.

Revenue from sale of power is accounted in accordance with tariff provided in Power Purchase Agreement (PPA) with the Nepal Electricity Authority (NEA) and no significant uncertainty as to the measurability or collectability exist."

Sagarmatha Jalabidhyut Company Limited.

Notes to the Financial Statements for the Year Ended 31, Ashadh 2081 (15 July, 2024)

H. Other Income

Insurance and Miscellaneous income are recognized when it is highly probable that a significant reversal in the amount of revenue recognized will not occur in the future and consideration is expected to be received.

I. Employee Benefits

Compensation to employees for services rendered is measured and accounted for in accordance with NAS 19 on Employee Benefits.

Defined Benefit Plan/ Contribution Plan

Employee Benefits such as gratuity is charged as expense to profit or loss in the period and the net obligation is booked as gratuity payable. However, the Company has registered in Social Security Fund according to provision of Contribution Based Social Security Act, 2074, hence, there is no any obligation at year end.

Short Term-Employee Benefits

Employee Benefits such as salaries, allowances, and non-monetary benefits which fall due for payment within a period of twelve months after rendering service, are charged as expense to profit or loss in the period in which the service is rendered.

J. Borrowing Costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

K. Income Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent

Sagarmatha Jalabidhyut Company Limited.

Notes to the Financial Statements for the Year Ended 31, Ashadh 2081 (15 July, 2024)

that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered

"Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and Deferred Tax For The Year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

L. Earnings Per Share

The Company reports basic and diluted Earnings per Share (EPS) in accordance with NAS 33 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

M. 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 at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is 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, the Company recognizes the lease payments as an operating expense.

Sagarmatha Jalabidhyut Company Limited.

Notes to the Financial Statements for the Year Ended 31, Ashadh 2081 (15 July, 2024)

N. Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in NAS 7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

O. Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalent includes cash in hand, balances with banks that are readily convertible and fixed deposit with original maturity of less than 3 months to know amount of cash and which are subject to an insignificant risk of change in value.

P. Trade Receivable

Trade receivable are amount due from Nepal Electricity Authority for electricity sold in the ordinary course of business. These are classified as current asset, if the collection is expected within twelve months after the reporting period. Where the collection is expected after twelve months after the reporting period, they are presented as non-current assets.

Q. Provisions and Contingencies

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contingent liability is a possible obligations that arises from past event whose existence will be confirmed by the occurrence of one or more uncertain future events beyond the control of the company or present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations or a reliable estimate of the amount of obligation cannot be made.

A contingent asset is neither recognized nor disclosed in the financial statements.

R. Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Sagarmatha Jalabidhyut Company Limited.

Notes to the Financial Statements for the Year Ended 31, Ashadh 2081 (15 July, 2024)

Financial Assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of Financial Assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- 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 instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

Effective Interest Method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

Financial assets at Fair Value Through Profit or Loss (FVTPL)

Financial instruments that do not meet the amortized cost criteria or Fair Value Through Other Comprehensive Income (FVTOCI) criteria are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognized when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Impairment of Financial Assets

Sagarmatha Jalabidhyut Company Limited.

Notes to the Financial Statements for the Year Ended 31, Ashadh 2081 (15 July, 2024)

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, trade receivables and other contractual rights to receive cash or other financial asset.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to life time ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

Financial Liabilities and Equity Instruments

Classification as Debt or Equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Financial Liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

Financial Liabilities at FVTPL

Financial liabilities at FVTPL represented by contingent consideration that are measured at fair value with all changes recognized in the profit or loss.

Derecognition of Financial Instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under NAS 39. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

4. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In application of the Company's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and

Sagarmatha Jalabidhyut Company Limited.

Notes to the Financial Statements for the Year Ended 31, Ashadh 2081 (15 July, 2024)

associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgements in Applying Accounting Policies

The following are the critical judgements, apart from those involving estimations that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements.

Income Taxes

The Company's tax jurisdiction is in Nepal. Significant judgments are involved in determining the provision for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions.

Key Sources of Estimation Uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Useful Lives of Property, Plant and Equipment

As described above, the Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. There was no change in the useful life of property, plant and equipment as compared to previous year.

Impairment of Trade Receivables

The Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer status, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

Effective Interest Rate

The company estimates the interest payments for the future period at 8.47% as a rate fixed by the bank for the purpose of the calculation of effective interest rate.

Sagarmatha Jalabidhyut Company Ltd.
Notes to Financial Statements
For the Period ended 31 Ashad, 2081 (15 July, 2024)

5. Property Plant & Equipments

Particular	Furniture and Fixtures 25%	Office Equipment 25%	Computer and Accessories 25%	Vehicles 20%	Other Assets 15%	Total
Current Year						
Depreciation Rate						
Cost						
Balance at 31.03.2080	1,755,127.00	2,358,576.00	1,063,647.00	16,938,500.00	794,924.00	22,910,774.00
Additions	196,000.00	-	17,000.00	-	-	213,000.00
Disposals						
Balance at 31.03.2081	1,951,127.00	2,358,576.00	1,080,647.00	16,938,500.00	794,924.00	23,123,774.00
Depreciation and impairment losses						
Balance at 31.03.2080	1,370,620.00	1,655,185.00	467,043.00	7,145,355.00	206,504.20	10,844,707.20
Charge for the year	145,127.00	175,848.00	153,401.00	1,958,629.00	88,263.17	2,521,268.17
Disposals						
Balance at 31.03.2081	1,515,747.00	1,831,033.00	620,444.00	9,103,984.00	294,767.37	13,365,975.37
Carrying amount						
At 31.03.2080	384,507.00	703,391.00	596,604.00	9,793,145.00	588,419.80	12,066,066.80
At 31.03.2081	435,380.00	527,543.00	460,203.00	7,834,516.00	500,156.63	9,757,798.63

Previous Year

Particular	Furniture and Fixtures 25%	Office Equipment 25%	Computer and Accessories 25%	Vehicles 20%	Other Assets 15%	Total
Depreciation Rate						
Cost						
Balance at 32.3.2079	1,680,980.00	1,941,219.00	683,447.00	16,535,000.00	733,000.00	21,573,646.00
Additions	74,147.00	417,357.00	380,200.00	403,500.00	61,924.00	1,337,128.00
Disposals						
Balance at 31.03.2080	1,755,127.00	2,358,576.00	1,063,647.00	16,938,500.00	794,924.00	22,910,774.00
Depreciation and impairment losses						
Balance at 32.03.2079	1,258,928.00	1,446,989.00	352,664.00	4,697,069.00	109,950.00	7,865,600.00
Charge for the year	111,692.00	208,196.00	114,379.00	2,448,286.00	96,554.20	2,979,107.20
Disposals						
Balance at 31.03.2080	1,370,620.00	1,655,185.00	467,043.00	7,145,355.00	206,504.20	10,844,707.20
Carrying amount						
At 32.03.2079	422,052.00	494,230.00	330,783.00	11,837,931.00	623,050.00	13,708,046.00
At 31.03.2080	384,507.00	703,391.00	596,604.00	9,793,145.00	588,419.80	12,066,066.80

Sagarmatha Jalabidhyut Company Ltd.
Notes to Financial Statements
As at 31 Ashad, 2081 (15 July, 2024)

6. Project Assets
Current Year

Particular	Amount
Cost	
Balance at 31.03.2080	1,866,192,523.97
Additions	6,350,204.70
Disposals	-
Balance at 31.03.2081	1,872,542,728.67
Depriciation and impairment losses	
Balance at 31.03.2080	168,891,380.33
Charge for the year	57,265,591.62
Disposals	-
Balance at 31.03.2081	226,156,971.95
Carrying amount	
At 31.03.2080	1,697,301,143.64
At 31.03.2081	1,646,385,756.72

Previous Year

Particular	Amount
Cost	
Balance at 32.3.2079	1,783,428,058.00
Additions	82,764,465.97
Disposals	-
Balance at 31.03.2080	1,866,192,523.97
Depriciation and impairment losses	
Balance at 32.03.2079	111,839,241.00
Charge for the year	57,052,139.33
Disposals	-
Balance at 31.03.2080	168,891,380.33
Carrying amount	
At 32.03.2079	1,671,588,817.00
At 31.03.2080	1,697,301,143.64

Note: SuperMai A hydropower Project is in pledged for security against loan from bank. The company has transferred advance for the project land of Rs.41,339,848.00 on its project assets used in the project in Fiscal Year 2079/80. However, the title of such land 40-14-02-01 Ropani is not in the name of the company

Sagarmatha Jalabidhyut Company Ltd.

Notes to the financial statements for the Period ended Ashad 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

7. Investment in Associates & Subsidiary

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Investment (At Cost)	315,000,000.00	250,000,000.00
Total	315,000,000.00	250,000,000.00

9. Trade Receivables

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Nepal Electricity Authority	44,979,115.17	48,455,941.76
Total	44,979,115.17	48,455,941.76

10. Cash and Cash Equivalents

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Balances with Banks	21,312,852.40	425,595,727.70
Prabhu Bank Limited.	156,508.05	156,508.05
Jyoti Bikas Bank Ltd.	26,728.43	26,728.43
Machhapuchchhre Bank Ltd.	8,781.00	8,781.00
Machhapuchchhre Bank Ltd. (Site)	1,174.00	1,174.00
Kumari Bank Ltd.	91,522.13	91,522.13
NMB Bank Ltd.	536,522.15	295,947.41
NMB Bank New Call Account	902,690.68	-
NMB Bank Ltd. OD	14,194.22	15,194.22
Sanima Bank Ltd.	79,368.61	79,368.61
LaxmiSunrise Bank Gairidhara A/C 1002	19,458,632.71	68,477,841.93
Laxmi Sunrise Bank Ltd Kamalpokhari 1001	31,730.42	6,442,661.92
Laxmi Sunrise Bank Ltd. (Fixed Deposit)	-	350,000,000.00
Sanima Bank Ltd.- Current Account	5,000.00	
Cash in hand	100,000.00	112,997.00
Cash and Cash Equivalents as Per Balance Sheet	21,412,852.40	425,708,724.70
(Maturity Period more than 3 months but less than 12 months)		
Cash and Cash Equivalents as Per Statement of Cash Flows	21,412,852.40	425,708,724.70

11. Investments in Equity Instruments through FVTPL

Particulars	As at Ashad 31,2080	As at Ashad 31,2080
Investment in Shares	100,769,300.00	100,711,267.90
Total	100,769,300.00	100,711,267.90

The cost of investment in Equity Instrument in CY is Rs.101,221,403.90 (PY: Rs.101,221,403.90)

12. Other Financial Assets - Current

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Cash Margin	173,000.00	183,000.00
ClassicTech (Internet) Deposit	2,000.00	2,000.00
Advance for Investment	267,590,000.00	62,590,000.00
World Link (Internet) Deposit	500.00	500.00
Total	267,765,500.00	62,775,500.00

Sagarmatha Jalabidhyut Company Ltd.

Notes to the financial statements for the Period ended Ashad 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

13. Current Tax Assets

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Advance Income Tax	1,968,676.27	1,737,588.71
Total	1,968,676.27	1,737,588.71

14. Other Assets - Current

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Prepaid Insurance	6,283,744.14	7,465,331.44
Advance to Suppliers & Other		
Roka Brothers	-	70,000.00
Seven Star BodyGuard & Bansar Suppliers	-	40,200.00
ABP Real Times Associate Pvt. Ltd.	-	20,000.00
Advance to Employees & Site Advances	3,618,621.11	1,679,521.00
Swanshgreen enviromental Solution Pvt Ltd	250,000.00	250,000.00
ICRA Nepal Limited	8,500.00	
Ankita Traders	-	210,000.00
Total	10,160,865.25	9,735,052.44

15. Equity Share Capital

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Equity share capital	1,120,000,000.00	1,120,000,000.00
Total	1,120,000,000.00	1,120,000,000.00

Authorised Share capital :		
11,200,000 fully paid equity shares of Rs.100 each	1,120,000,000.00	1,120,000,000.00
Issued :		
11,200,000 fully paid equity shares of Rs.100 each	1,120,000,000.00	1,120,000,000.00
Paid-up capital :		
11,200,000 fully paid equity shares of Rs.100 each	1,120,000,000.00	1,120,000,000.00
Total	1,120,000,000.00	1,120,000,000.00

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.

Reconciliation of number of share outstanding

Particular	As at Ashad 31,2081	As at Ashad 31,2080
Balance at the beginning of the year	11,200,000	5,712,000
Add: Bonus share issued	-	-
Add: IPO Share issues	-	5,488,000
Balance at the end of the year	11,200,000	11,200,000

Sagarmatha Jalabidhyut Company Ltd.

Notes to the financial statements for the Period ended Ashad 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

16. Other Equity

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Reserve For Equity Instruments Through Other Comprehensive Income		
Balance At Beginning Of Year		
Net Fair Value Gain On Investments In Equity Instruments At FVTOCI		
Income Tax On Net Fair Value Gain On Investments In Equity Instruments At FVTOCI		
Balance At End Of The Year	-	-
Share Premium		-
Retained Earnings	109,619,630.06	57,589,700.68
Balance At Beginning Of The Year	57,589,700.68	65,201,340.97
Profit For The Year	52,333,125.38	61,353,909.50
Prior Year Tax Effect	108,404.00	-
Less: Share Issue Expenses	(411,600.00)	(8,839,234.00)
Less: Dividend Paid (Bonus Share)	-	-
Less: Dividend Paid (Cash)		(60,126,315.79)
Balance at End of the Year	109,619,630.06	57,589,700.68
Total	109,619,630.06	57,589,700.68

17. Non-current Borrowings

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Secured – at Amortised Cost		
Term loans	-	-
From Banks		
Term loans	1,088,345,474.63	1,168,745,474.63
Current Portion Of Long Term Loans	(91,409,668.10)	(77,866,406.12)
Amortization Adjustments	(12,350,773.08)	(15,272,146.32)
Total Non-current Borrowings	984,585,033.45	1,075,606,922.19

18. Current Borrowings

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Unsecured - At Amortised Cost		
(a) Loans Repayable On Demand		
Short Term Loans	-	265,100,061.44
- Current Portion Of Long Term Loan	91,409,668.10	77,866,406.12
Total	91,409,668.10	342,966,467.56

Sagarmatha Jalabidhyut Company Ltd.

Notes to the financial statements for the Period ended Ashad 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

19. Other Financial liabilities - Current

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Audit Fee Payable	334,500.00	278,750.00
Khim Lal Kafle	1,000,000.00	1,000,000.00
Gidro Energia Company	100,000,000.00	
Pal Engineering Trade Center	-	29,998.00
Royalty Payable	1,859,582.30	1,929,339.16
Other Payable	1,952,163.35	561,653.33
Venus Hydro retention	-	211,513.00
Staff Salary Payable	515,539.73	1,925,100.00
Staff welfare Fund	393,866.00	393,866.00
Total	106,055,651.38	6,330,219.49

20. Current Tax liabilities

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
Provision for Income Tax	2,596,506.00	2,938,262.62
Total	2,596,506.00	2,938,262.62

21. Other Current Liabilities

Particulars	As at Ashad 31,2081	As at Ashad 31,2080
TDS Payable	875,976.35	502,087.42
Staff Bonus Payable	1,447,466.67	1,298,114.00
Corporate Social Responsibility	1,706,004.43	1,259,512.00
Total	4,029,447.45	3,059,713.42

Sagarmatha Jalabidhyut Company Ltd.

Notes to the financial statements for the year ended Ashad 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

8.Deferred Tax Asset and (Liabilities)

Particulars	As at Ashad 31, 2081	As at Ashad 31, 2080
Deffered tax Assets		
On Investment in Share Thorough FVTPL	96,072.00	108,404.00
On Investment in Associates Through FVTOCI	-	-
Total	96,072.00	108,404.00
Deffered Tax (Liabilities)		
Total	-	-
Net Total	96,072.00	108,404.00

Movement in deferred tax asset/(Liabilities)) balances

For the year ended Ashad 31, 2081 (July 16, 2024)

Particulars	As at Asad 31, 2081	Reconized in Profit or Loss	Reconized in OCI	As at Asad 31, 2080
Deffered tax Asset				
On Investment in Share Thorough FVTPL	96,072.00	12,332.00	-	108,404.00
On Investment in Associates Through FVTOCI	-	-	-	-
Total Deffered tax Assets	96,072.00	12,332.00	-	108,404.00
Deffered tax (Liabilities)				
Total Deffered tax (Liabilities)	-	-	-	-
Deffered tax	96,072.00	12,332.00	-	108,404.00

Notes to the financial statements for the Period ended Ashad 31, 2081 (15 July, 2024)
All amounts are in Rs unless otherwise stated

22. Revenue From Operations

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Electricity Sale to NEA	251,315,807.75	254,725,097.00
Total	251,315,807.75	254,725,097.00

23. Cost of Operations

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Royalty (Against Installed Capacity)	960,000.00	960,000.00
Royalty (Against Generation)	5,026,149.91	5,094,377.49
Project Operation		
Back feed Energy	8,279.15	13,999.07
Bay Charge	432,000.00	432,000.00
Insurance Expenses	8,163,717.84	8,145,059.36
Repair & Maintainance Expenses	3,226,404.20	5,002,021.48
Consultancy Expenses	-	500,025.00
Site Office Expenses	3,026,876.97	3,843,496.97
Employee Benefit Expenses	10,885,919.73	9,203,128.00
Total	31,729,347.80	33,194,107.37

24. Other Income

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Interest Income	13,031,311.40	11,805,151.71
Insurance Claim	126,000.00	6,545,604.00
Commision Income	-	2,021,966.48
Total	13,157,311.40	20,372,722.19

25. Administrative Expenses

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Audit Fee	339,000.00	282,500.00
AGM Expense	460,499.99	-
Credit Rating Fees	236,743.53	286,978.35
Communication Expenses	100,230.00	7,310.00
Annual Fee(RTS,NEPSE)	454,000.00	200,000.00
Fuel Expense	161,376.00	26,264.00
Advertisement Expense	105,157.80	33,487.64
Local Convenyance	27,660.00	241,520.00
Medical Expenses	275.00	9,331.00
Meeting Allowance	394,000.00	376,000.00
Miscellaneous Expenses	588,541.07	247,842.04
Office Accessories	-	335,000.00
Registration & Renewal	-	130,000.00
Office Rent	1,380,000.00	1,333,333.33
Review Fee	-	28,250.00
Rates & Taxes	444,149.06	191,036.00
Vehicle Renewal	67,550.00	60,000.00
Water and Electricity Expense	25,819.00	-
Donation	200,000.00	-
Janitorial Expense	2,520.00	-
Travelling Expenses	112,890.00	810,785.00
Total	5,100,411.45	4,599,637.36

Notes to the financial statements for the Period ended Ashad 31, 2081 (15 July, 2024)
All amounts are in Rs unless otherwise stated

26. Employee Benefits Expense

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Head Office salary	3,578,000.00	2,938,000.00
Total	3,578,000.00	2,938,000.00

27. Finance Cost

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Bank & Financial Institution		
Bank Charges & Commissions	17,361.04	61,243.00
Interest Expense	104,795,164.45	105,839,847.56
	104,812,525.49	105,901,090.56
Amortization Adjustments	2,921,373.24	2,084,077.15
Total	107,733,898.73	107,985,167.71

28. Depreciation And Amortization Expenses

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Depreciation Of Property, Plant And Equipment (General Assets)	2,521,268.17	2,979,107.20
Depreciation Of Property, Plant And Equipment (Project Assets)	57,265,591.62	57,052,139.33
Amortization on Intangible Assets		
Total Depreciation And Amortisation Pertaining To Continuing Operations	59,786,859.79	60,031,246.53

29. Fair Value (Gain) /Loss on Investment through FVTPL

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Investment in Equity Instruments adjusted Cost	100,711,267.90	100,850,563.00
Investment in Equity Instruments at Fair value	(100,769,300.00)	(100,711,267.90)
Total	(58,032.10)	139,295.10

Note: The adjusted cost is calculated based on the fair value of equity instruments carried over from the opening balance and the purchase cost of additions made during this year.

30. Impairment Losses

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Impairment of Financial Assets		6,540.00
Impairment of non Financial Assets		
Total	-	6,540.00

The management has concluded to the best of their decisions, there are no indications of impairment as at Balance sheet date and the carrying amount of these asset, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). Hence, no impairment losses on financial assets and reversal of impairment on financial assets is recognized.

Notes to the financial statements for the Period ended Ashad 31, 2081 (15 July, 2024)
All amounts are in Rs unless otherwise stated

31. Income Taxes Relating to Continuing Operations

31.1 Income Tax Recognised in Profit Or Loss

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Current tax		
In respect of the current year	2,596,506.00	2,938,262.62
	2,596,506.00	2,938,262.62
Deferred tax		
In respect of the current year	12,332.00	-
	12,332.00	-
Total income tax expense recognised in the current year relating to continuing operations	2,608,838.00	2,938,262.62

31.2 Income Tax Recognised In Other Comprehensive Income

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
In respect of the current year	-	-
Total	-	-

Notes to the financial statements for the year ended Ashad 31, 2081(15 July,2024)
All amounts are in Rs unless otherwise stated

32. Earning Per Share

The company discloses basic and diluted earnings per share (EPS) for its ordinary shares.

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 considered the same as basic EPS.

Particulars	Year ended Ashad 31,2081	Year ended Ashad 31,2080
Profits attributed to equity holders of the Company	52,333,125.38	61,353,909.50
Weighted average number of shares	11,200,000	7,320,811
Basic and diluted earnings per share	4.67	8.38

Sagarmatha Jalabidhyut Company Ltd.

Notes to the financial statements for the year ended Ashad 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

33. Segment Reporting

The management evaluates the company's performance and allocates resources based on the analysis of various performance indicators, however the company is primarily engaged in only one segment, i.e., "Generation and sale of electricity" and that all its operations are in Nepal. Hence the company does not have any reportable segments as per NFRS 8 "Operating Segments".

34.1 Financial risk management objectives

The Company's principal financial liabilities, comprise trade and other payables and borrowings. The main purpose of these financial liabilities is to support its operations. The Company's principal financial assets include trade and other receivables, cash & cash equivalents, short-term deposits that are derived directly from its operations and investments in equity share. The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk, market risk (including foreign currency risk). The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimize potential adverse effects of such risks on the company's operational and financial performance.

34.2 Capital Management

For the purpose of the Company's capital management, capital includes issued capital, and all other equity reserves attributable to the equity holders of the Company. The Company manages its capital to safeguard its ability to continue as a going concern and to optimise returns to the shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements to meet its strategic and day-to-day needs. It considers the amount of capital in proportion to risk and manages the capital structure considering changes in economic conditions and the risk characteristics of the underlying assets. The Company's aims to translate profitable growth to superior cash generation through efficient capital management. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity to maintain investor, creditor, and market confidence and to sustain the future development and growth of its business. The Company's focus is on keeping a strong total equity base to ensure independence, and security, as well as high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company will take appropriate steps to maintain, or if necessary, adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders. The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute dividends in future periods. No changes were made in the objectives, policies, or processes for managing capital during the years ended 31st Ashadh, 2080 and 32nd Ashadh, 2079.

34.3 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 government body due to which the risk of credit default is significantly low.

Other Financial Assets: Credit risk from balances with banks and financial institutions are managed by maintaining the balances with highly reputed Commercial and Development banks.

Sagarmatha Jalabidhyut Company Ltd.

Notes to the financial statements for the year ended Ashad 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

34.4 Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with the financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that will always have sufficient liquidity to meet both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputations.

Liquidity risk tables

The following tables detail the Company's remaining contractual maturity for its financial liabilities with agreed repayment periods.

Financial Liabilities	Less than 1 year	2 - 4 years	5 years and above	Total
31 Ashah, 2081				
(i) Borrowings	91,409,668.10	501,397,294.89	483,187,738.56	1,075,994,701.55
(ii) Other Financial Liabilities	106,055,651.38			106,055,651.38
	197,465,319.48	501,397,294.89	483,187,738.56	1,182,050,352.93
31 Ashah, 2080				
(i) Borrowings	342,966,467.56	446,701,724.58	628,905,197.61	1,418,573,389.75
(iv) Other financial liabilities	6,330,219.49			6,330,219.49
	349,296,687.05	446,701,724.58	628,905,197.61	1,424,903,609.24

34.5 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market

prices. Market prices comprise three type of risk: interest rate risk, currency risk and other price risk such as equity price risk .

Equity Price Risk: The company has exposure to equity market as the company has invested in equity instrumrnts which price are highly volatile. To mitigate this risk company has invested in highly reputed entities only.

Foreign currency risk management

The Company does not have of foreign currency trasactions so, there are no foreign currency trasaction risk.

34. 6 Categories of Financial Statements

Particulars	Year ended Ashad 31,2081		Year ended Ashad 31,2080	
	Carrying Amount	Fair value	Carrying Amount	Fair value
ASSETS				
Non Current				
Current				
(i)Trade Receivables	44,979,115.17	44,979,115.17	48,455,941.76	48,455,941.76
(ii) Cash and Cash Equivalents	21,412,852.40	21,412,852.40	425,708,724.70	425,708,724.70
(iii)Investment in Shares	100,769,300.00	100,769,300.00	100,711,267.90	100,711,267.90
(iv) Other Financial Assets	267,765,500.00	267,765,500.00	62,775,500.00	62,775,500.00
Total	434,926,767.57	434,926,767.57	637,651,434.36	637,651,434.36
Liabilities				
Non current				
Borrowings	984,585,033.45	984,585,033.45	1,075,606,922.19	1,075,606,922.19
Current				
(i) Borrowings	91,409,668.10	91,409,668.10	342,966,467.56	342,966,467.56
(ii) Other Financial Liabilities	106,055,651.38	106,055,651.38	6,330,219.49	6,330,219.49
Total	1,182,050,352.93	1,182,050,352.93	1,424,903,609.24	1,424,903,609.24

Sagarmatha Jalabidhyut Company Ltd.

Notes to the financial statements for the year ended Ashad 31, 2081 (15 July, 2024)

All amounts are in Rs unless otherwise stated

35 Fair value measurements

This note provides information about how the Company determines fair values of various financial assets and financial liabilities.

Fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements

are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The directors are of the belief that the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

Sagarmatha Jalabidhyut Company Ltd.

Notes to the financial statements for the year ended Ashad 31,2081(15 July,2024)

All amounts are in Rs unless otherwise stated

36. Related Party Disclosures

A) Outstanding Balances With Other Related Parties

The Company has a following balances of Investment and advance for Investment at year end as follows:

Particular	FY 2080/81	Remarks (At Cost)
Investment in Siuri Nyadi Power Limited	100,000,000.00	Investment
Investment in Gidro Energia Company	15,000,000.00	Investment
Investment in Electro Power Company Limited	300,000,000.00	Investment
Advance for Investment Girdo Energia Company Lt	145,000,000.00	Advance for Investment
Advance for Investment Electro Power Company Ltd	100,000,000.00	Advance for Investment
Gidro Energia Company	(100,000,000.00)	Payable For Share
Advance for Investment in Samridi Energy Ltd.	22,590,000.00	Advance for Investment

(B) Electro power Co. Ltd is the Associates Company of Sagarmatha Jalabidhyut Company Limited by Holding 25.48% of share (Previous year holding was 28.76%)

(C) Nagdi Group power limited is the Associates Partent company of the Sagarmatha Jalabidhyut Company Limited by holding 30.87% of share.

(D) Gidro Energia Company is a Subsidiary company of Sagarmatha Jalabidhyut Company Limited by holding 100% of share.

(E)Key Management Personnel

Dr. Bhogendra Kumar Guragain	Chairman
Mr. Robin Subedi	Director
Mr. Suddat Lama	Director
Mr. Durga Prasad Khatiwada	Director
Mr. Bishal Sharma	Director
Mr. Sudhir Devkota	Director
Mrs. Khushbhu Ghimire	Independent Director

Salary, Benefit & Allowances of Key Management Personnel:

Particulars	Salary, Benefits & Allowances (FY 2080/81)	Salary, Benefits & Allowances (FY 2079/80)
Dr. Bhogendra Kumar Guragain	1,490,000.00	1,580,000.00
Mr. Robin Subedi	68,000.00	52,000.00
Mr. Shailendra Guragain	-	40,000.00
Mr. Bhusan Guragain	-	48,000.00
Mr. Shreejesh Guragain	24,000.00	60,000.00
Mrs. Rilli Gurung	40,000.00	40,000.00
Mrs. Jamuna Paudyal	20,000.00	1,556,000.00
Mr. Suddat Lama	36,000.00	-
Mr. Durga Prasad Khatiwada	24,000.00	-
Mr. Bishal Sharma	24,000.00	-
Mrs. Khushbhu Ghimire	24,000.00	-
Mr. Sudhir Devkota	16,000.00	-
Total	1,766,000.00	3,376,000.00

37. Contingent Liabilities and Commitments

The company has provided a corporate guarantee of Rs. 2,651,773,000.00 in favor of M/S Electro Power Company Limited against the bank loan, facilities and related obligations with the consortium banks.

**Auditor's Notes on Certification of Income Tax Return of
Sagarmatha Jalabidhyut Company Ltd.
For the F/Y 2080/81**

We have examined the books of accounts maintained by **Sagarmatha Jalabidhyut Company Ltd.** as per Section 81 of Income Tax Act 2058. We certify that the transactions of the company is true and fair on the basis of books of accounts and other related documents provided to us. Our notes regarding the certification is as follows:

Details of Expenses deductible as per Income Tax Act 2058

Account Head	Total Expenses	Expenses Deductible	Expenses not Deductible	Expenses Deductible under separate Section	Annex	Remarks
Cost Of Sales						
Particulars						
Royalty (Against Installed Capacity)	960,000.00	960,000.00				
Royalty (Against Generation)	5,026,149.91	5,026,149.91				
Back feed Energy	8,279.15	8,279.15				
Bay Charge	432,000.00	432,000.00				
Insurance Expenses	8,163,717.84	8,163,717.84				
Repair & Maintenance Expenses	3,226,404.20	3,226,404.20				
Site Office Expenses	3,026,876.97	3,026,876.97				
Employee Benefit Expenses	10,885,919.73	10,885,919.73				
Sub Total (B)	31,729,347.80	31,729,347.80	-	-		
Audit Fee	339,000.00	339,000.00				
AGM Expense	460,499.99	460,499.99				
Credit Rating Fees	236,743.53	236,743.53				
Communication Expenses	100,230.00	100,230.00				
Annual Fee(RTS,NEPSE)	454,000.00	454,000.00				
Fuel Expense	161,376.00	161,376.00				
Advertisement Expense	105,157.80	105,157.80				
Local Convenyance	27,660.00	27,660.00				
Medical Expenses	275.00	275.00				
Meeting Allowance	394,000.00	394,000.00				
Miscellaneous Expenses	588,541.07	-	588,541.07			
Office Rent	1,380,000.00	1,380,000.00				
Review Fee	-	-				
Rates & Taxes	444,149.06	-	444,149.06			
Vehicle Renewal	67,550.00	67,550.00				
Water and Electricity Expense	25,819.00	25,819.00				
Donation	200,000.00		200,000.00			
Janitorial Expense	2,520.00	2,520.00				
Travelling Expenses	112,890.00	112,890.00				
Head Office Salary	3,578,000.00	3,578,000.00				
Sub Total (C)	8,678,411.45	7,445,721.32	1,232,690.13	-		
Other Expenses						
Financial Expenses	107,733,898.73	-	2,921,373.24	104,812,525.49	U/S 14	
Depreciation	59,786,859.79	-		59,786,859.79	U/S 19	
Share Issue Expenses	411,600.00	411,600.00				
Bonus	1,132,052.67	1,132,052.67				
Sub Total (D)	169,064,411.19	1,543,652.67	2,921,373.24	164,599,385.28		
Grand Total	209,472,170.44	40,718,721.79	4,154,063.37	164,599,385.28		

Sagarmatha Jalabidhyut Company Ltd.
For the F/Y 2080/81
Calculation of Taxable Income

A. Details of Income

Particulars	Total Amount	Proportion	Remarks
Taxable Income-Energy	251,315,807.75	95.03%	
Taxable income-Other	13,157,311.40	4.97%	
Non Taxable Income	-		
Total	264,473,119.15	100.00%	

B. Details of Expenses

Particulars	Proportion	Apportionment of Deductible Expenses		
		On Proportion	Direct Connected	Total
Taxable Income-Energy	95.03%	17,925,351.48	184,910,644.52	202,835,996.00
Taxable income-Other	4.97%	938,458.40	-	938,458.40
Total	100.00%	18,863,809.88	184,910,644.52	203,774,454.40

B.1 Details of Directly Connected Expenses

Particulars	Amounts
Project Expenses	31,729,347.80
Depreciation Expenses(Project)	57,265,591.62
Interest Expenses TR Loan	95,915,705.10
Total	184,910,644.52

B.2 Details of Indirect Expenses

Particulars	Ratio	Administrative Expenses	Depreciation Expenses	Interest Expenses (Ex. Term Loan)	Other Expenses	Total Expenses
Taxable Income-Energy	95.03%	7,075,303.05	2,395,837.24	8,454,211.19	-	17,925,351.48
Taxable income-Other	4.97%	370,418.27	125,430.93	442,609.20	-	938,458.40
Total	100.00%	7,445,721.32	2,521,268.17	8,896,820.39	-	18,863,809.88

C. Calculation of Taxable Income and Tax

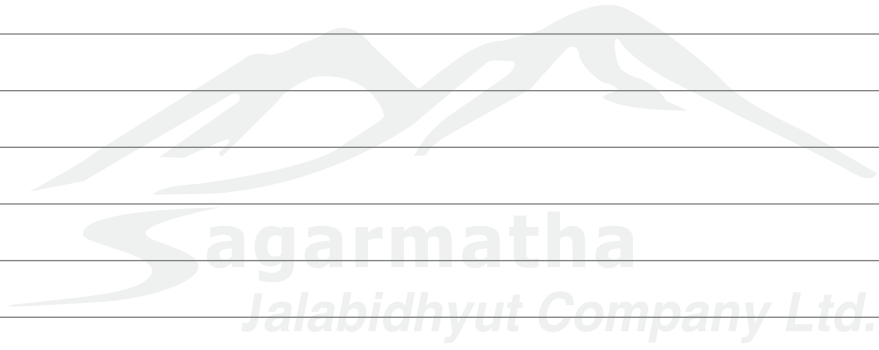
Particulars	Income (A)	Deductible Expenses (B)	Profit/(Loss)	Tax	Remarks
Taxable Income-Energy	251,315,807.75	202,835,996.00	48,479,811.75		Tax Holiday
Taxable Income-Other	13,157,311.40	938,458.40	12,218,853.00	2,596,506.00	85% of 25%=21.25%
Total	264,473,119.15	203,774,454.40	60,698,664.75	2,596,506.00	

Interest Expenses

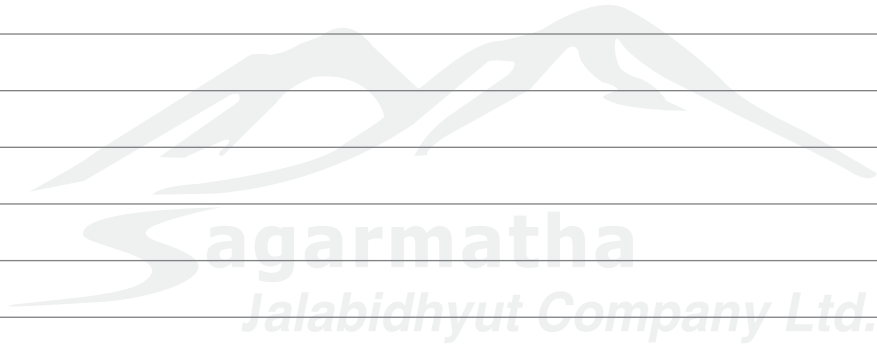
Particulars	Amount
Term Loan	95,915,705.10
Other Loan	8,896,820.39
Total	104,812,525.49

Sagarmatha Jalabidhyut Company Ltd.					
For the F/Y 2080/81					
Calculation of Inclusive Income in Tax Return					
Particulars	As Per Income Statement	Taxable Income-Energy Sales	Taxable Income-Other	Non Taxable	Remarks
Income From Power Sale	251,315,807.75	251,315,807.75	-	-	
Interest Income	13,031,311.40	-	13,031,311.40	-	
Insurance Claim	126,000.00	-	126,000.00	-	
(Gain)/Loss on Investment through FVTPL	-	-	-	-	
Total	264,473,119.15	251,315,807.75	13,157,311.40	-	

टिप्पणी



टिप्पणी



कम्पनीमा कार्यरत कर्मचारीहरु



जितेन्द्र भा
प्लान्ट इन्चार्ज



सुवास अधिकारी
सोसल मोबिलाईजर



सुमन टकाल
इलेक्ट्रीकल इन्जिनियर



आडपालदेन शेर्पा
प्लान्ट अपरेटर



सागर खड्का
प्लान्ट अपरेटर



उमेश बुढाथोकी
प्लान्ट अपरेटर



प्रदिप बि.क.
प्लान्ट अपरेटर



सलमान खान
मेकानिकल फिटर



हरि पाण्डे
प्लान्ट अपरेटर



भुवन राई
प्लान्ट अपरेटर



दिनेश राई
प्लान्ट अपरेटर



गोविन्द नेपाल
कार्यालय सहयोगी



हेमन्त निरौला
कार्यालय सहयोगी



बुद्ध बहादुर राई
इनटेक अपरेटर



अइतमान साउदेन
इनटेक अपरेटर



कुल बहादुर साउदेन
इनटेक अपरेटर



माधव प्रसाद नेपाल
इनटेक अपरेटर



बादल साँवा
इनटेक अपरेटर



जोसेफ साउदेन
इनटेक अपरेटर



सगरमाथा जलविद्युत कम्पनी लिमिटेड

काठमाडौं, नेपाल

फोन : ०१-५७०५१५२

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