



Super Mai Hydropower Public Limited
Buddhanagar, Kathmandu, Nepal



Audited
Financial Statement

FY 2075/76

S. Bhandari & Associates

Chartered Accountants

Buddha Nagar, Kathmandu, Nepal





S. BHANDARI & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SUPER MAI HYDROPOWER PUBLIC LTD

OPINION

We have audited the accompanying financial statements of **M/s Super Mai Hydropower Public Limited** which comprises the Balance Sheet as at 31st Ashadh 2076 and the related Statement of Income, Statement of Cash Flow and Summary of Significant Accounting Policies and Notes for the year then ended.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31st Ashadh 2076 and of its financial performance and its cash flows for the year then ended in accordance with Nepal Accounting Standard (NAS).

BASIS FOR OPINION

We conducted our audit in accordance with Nepal Standard on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standard Board for Accountant's Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those audit matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters that need to be reported for the year under audit.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with NASs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to



Property, Plant & Equipment

Schedule-5

Particulars	Project Assets						Office Assets					Total
	Freehold Land	Building	Civil Structures	Hydromechanical Equipments	Electromechanical Equipments	Office Equipments & Furniture	Vehicle	Other Asset	Intangibles			
Cost												
Opening Balance as on 01.04.2075	53,379,975.00							3,058,050.00		62,150.00		60,578,565.98
Additions								19,775.00				19,775.00
Transfer from CWIP		17,767,355.25	704,029,420.16	344,954,847.62	352,545,047.64							1,419,296,670.68
Disposals												-
Closing Balance as on 31.03.2076	53,379,975.00	17,767,355.25	704,029,420.16	344,954,847.62	352,545,047.64	4,098,165.98	3,058,050.00	-	62,150.00	-	1,479,895,011.66	
Accumulated Depreciation												
Rate of Depreciation	3.03%	3.03%	3.03%	3.03%	3.03%							
Method	SLM	SLM	SLM	SLM	SLM							
Estimated Useful Life	33 years	33 years	33 years	33 years	33 years							
Opening Balance as on 01.04.2075	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation during the year	1,078,275.50	358,900.58	14,221,394.29	6,968,087.92	7,121,409.96	1,590,756.22	924,439.34	-	31,640.00	-	2,546,835.56	
Disposals	-	-	-	-	-	626,852.44	426,722.13	-	6,102.00	-	30,807,744.81	
Closing Balance as on 31.03.2076	1,078,275.50	358,900.58	14,221,394.29	6,968,087.92	7,121,409.96	2,217,608.66	1,351,161.47	-	37,742.00	-	33,354,580.37	
Net Book Value												
Net Book Value as on 31.03.2076	52,301,699.51	17,408,454.68	689,808,025.88	337,986,759.70	345,423,637.68	1,880,557.32	1,706,888.53	-	24,408.00	-	1,446,540,431.29	
Net Book Value as on 32.03.2075	53,379,975.00					2,487,634.76	2,133,610.66		30,510.00		58,031,730.42	



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cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes the 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

We did not come across any issues to be reported.

For S. Bhandari & Associates
Chartered Accountants



CA Sagar Bhandari
(Proprietor)

UDIN: 191111CA00900xpGr8

Address: Kathmandu, Nepal

Date: 2076.07.25

Super Mai Hydropower Public Limited

Buddha Nagar, Kathmandu, Nepal

Balance Sheet

As on Ashad 31, 2076 (July 16, 2019)

Particulars	Sch.	Current Year (Nrs)	Previous Year (Nrs)
Sources of Fund			
Share Holders Fund			
Share Capital	1	395,000,000.00	280,000,000.00
Reserve & Surplus	2	(16,545,547.70)	(22,796,404.19)
Share Application Money Pending allotment	3	5,000,000.00	95,635,300.00
Non Current Liabilities			
Long Term Borrowings	4	1,087,116,813.24	783,461,323.48
Total		1,470,571,265.54	1,136,300,219.29
Application of Fund			
Non-Current Assets			
Gross Property, Plant and Equipment	5	1,479,895,011.66	60,578,565.98
Less: Accumulated Depreciation		33,354,580.37	2,546,835.56
Net Property, Plant and Equipment		1,446,540,431.29	58,031,730.42
Capital work In Progress (Mai Khola HPP 7.80 MW)	6	-	1,039,353,621.51
		1,446,540,431.29	1,097,385,351.93
Current Assets			
Cash & Cash Equivalent	7	663,385.71	413,955.70
Sundry Debtors-Nepal Electricity Authority		25,279,173.70	-
Loans, Advances & Deposits	8	4,673,632.64	86,354,652.10
		30,616,192.05	86,768,607.80
Less: Current Liabilities & Provisions	9	6,585,357.80	47,853,740.44
Net working capital		24,030,834.25	38,914,867.36
Total		1,470,571,265.54	1,136,300,219.29

Significant accounting policies & Notes to the Accounts 13

For & On Behalf of the Board


Mohan Bikram Karki
(Chairman)


Madhav P. Mainali
(Managing Director)


Ramesh Kandel
(Accountant)



As per our attached report of even date


For S. Bhandari & Associates
Chartered Accountants


CA Sagar Bhandari
Proprietor
Date: 2076.07.25
Place: Kathmandu, Nepal

Super Mai Hydropower Public Limited
Buddha Nagar, Kathmandu, Nepal
Statement of Income
For the year ended Ashad 31, 2076 (July 16, 2019)

Particulars	Sch.	Current Year (Nrs)	Previous Year (Nrs)
Direct Income			
Revenue from Power Sales		105,437,868.46	-
Less : Direct Expenses	10	17,236,131.62	-
Gross Profit/ (Loss)		88,201,736.84	-
Add: Indirect Income			
		-	-
Less : Indirect expenses			
General and Administrative expenses	11	4,072,942.14	8,392,694.74
Site Office Expenses	12	-	1,656,398.89
Earning Before Depreciation, Interest & Tax (EBDIT)		84,128,794.70	(10,049,093.63)
Less : Depreciation Expenses			
		30,807,744.81	1,368,259.81
Earning Before Interest & Tax (EBIT)		53,321,049.89	(11,417,353.44)
Less : Bank Interest & Financial charges			
		62,890,602.03	-
Earning Before Tax (EBT)		(9,569,552.14)	(11,417,353.44)
Less : Provision for Income Tax			
		-	-
Earning After Tax (EAT)		(9,569,552.14)	(11,417,353.44)
Adjustments in Profit/(Loss)			
Add : Previous Year Net Profit/(Loss) Annexure-2		(6,975,995.56)	(11,379,050.75)
Profit/(Loss) transferred to Balance Sheet		(16,545,547.70)	(22,796,404.19)

Significant accounting policies & Notes to the Accounts

13

For & On Behalf of the Board

As per our attached report of even date


Mohan Bikram Karki
(Chairman)


Madhav P. Mainali
(Managing Director)


Ramesh Kandel
(Accountant)


Supermai Hydropower



For S. Bhandari & Associates

CA Sagar Bhandari
Proprietor

Date: 2076.07.25

Place: Kathmandu, Nepal

Super Mai Hydropower Public Limited
Buddha Nagar, Kathmandu, Nepal
Statement of Cash Flow
For the year ended Ashad 31, 2076 (July 16, 2019)

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Cash Flow From Operating Activities:		
Net Profit /(Loss)	(9,569,552.14)	(11,417,353.44)
Add:		
Depreciation	30,807,744.81	1,368,259.81
Cash Flow from Operating activities before changes in W/C	21,238,192.67	(10,049,093.63)
Cash Flow From Changes in Working Capital		
(Increase)/ Decrease in Current Assets	56,401,845.76	(54,091,608.30)
Increase/ (Decrease) in Current Liabilities & Provisions	(41,268,382.64)	34,461,080.46
Net Cash Flow From Operating Activities	36,371,655.79	(29,679,621.47)
Cash Flow from Investing Activities		
(Increase)/Decrease in Property, Plant & Equipment	(1,419,316,445.68)	(3,461,430.00)
Add: Previous year Loss Transferred to WIP	15,820,408.63	-
(Increase)/Decrease in Capital in Process	1,039,353,621.51	(871,165,126.38)
Net Cash Flow From Investing Activities	(364,142,415.54)	(874,626,556.38)
Cash Flow from Financing Activities		
Increase/(Decrease) in Share Application Money	(90,635,300.00)	(79,634,400.00)
Increase/(Decrease) in Paid up Share Capital	115,000,000.00	199,500,000.00
Increase/(Decrease) in Long Term Borrowings	303,655,489.76	783,461,323.48
Net Cash Flow From Financing Activities	328,020,189.76	903,326,923.48
Total Cash Flow From All Activities	249,430.01	(979,254.37)
Opening Cash & Cash Equivalent	413,955.70	1,393,210.07
Closing Cash & Cash Equivalent	663,385.71	413,955.70


Significant accounting policies & Notes to the Accounts

13

For & On Behalf of the Board

As per our attached report of even date


Mohan Bikram Karki
(Chairman)


Madhav P. Mainali
(Managing Director)


Ramesh Kandel
(Accountant)






For S. Bhandari & Associates

CA Sagar Bhandari
Proprietor

Date: 2076.07.25

Place: Kathmandu, Nepal

Super Mai Hydropower Public Limited
 Buddha Nagar, Kathmandu, Nepal
Statement of Changes in Equity
 For the year ended Ashad 31, 2076 (July 16, 2019)

Particulars	Equity Share Capital	Share Premium	Revaluation Reserves	Retained Earnings	Other Reserves	Total
Opening Balance as on 01.04.2075	280,000,000.00	-	-	(22,796,404.19)	-	257,203,595.81
Changes in Accounting Policy	-	-	-	15,820,408.63	-	15,820,408.63
Restated Balance	280,000,000.00	-	-	(6,975,995.56)	-	273,024,004.44
Profit/(Loss) for the Year	-	-	-	(9,569,552.14)	-	(9,569,552.14)
Transferred to General Reserves	-	-	-	-	-	-
Dividend to shareholders	-	-	-	-	-	-
Equity Shares Issued	115,000,000.00	-	-	-	-	115,000,000.00
Closing Balance as on 31.03.2076	395,000,000.00	-	-	(16,545,547.70)	-	378,454,452.30

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Super Mai Hydropower Public Limited
Buddha Nagar, Kathmandu, Nepal

FY 2075/076

Details of Fixed Assets as on 31.03.2076 calculated as per Income Tax Act 2058 of Nepal

Block	Particulars	Rate of Depn	Opening Balance	Addition			Sales & Disposal	Total	Opening Depreciation	During the Year	Total Depreciation	Net Block as on 2076/03/31	Net Block as on 2075/03/32
				Upto Poush	Magh to Chaitra	Baisakh to Ashad							
	Land	0%	53,379,975.00					53,379,975.00				53,379,975.00	
A	Building & Civil Structures												
	Building	5%		17,767,355.25				17,767,355.25		888,367.76	888,367.76	16,878,987.49	
	Civil Structures	5%		704,029,420.16				704,029,420.16		35,201,471.01	35,201,471.01	668,827,949.16	
B	Office Equipments, Furniture and Fixtures	25%	4,078,390.98	19,775.00				4,098,165.98	1,590,756.22	626,852.44	2,217,608.66	1,880,557.32	2,487,634.76
C	Vehicle	20%	3,058,050.00					3,058,050.00	924,439.34	426,722.13	1,351,161.47	1,706,888.53	2,133,610.66
D	Plant, Machinery & Other Assets												
	Hydro Mechanical Equipments	15%		344,954,847.62				344,954,847.62		51,743,227.14	51,743,227.14	293,211,620.48	
	Electro Mechanical Equipments	15%		352,545,047.64				352,545,047.64		52,881,757.15	52,881,757.15	299,663,290.50	
E	Intangible Assets (Software)	20%	62,150.00					62,150.00	31,640.00	6,102.00	37,742.00	24,408.00	30,510.00
	Total Fixed Assets		60,578,565.98	1,419,316,445.68				1,479,895,011.66	2,546,835.56	141,774,499.63	144,321,335.19	1,335,573,676.47	58,031,730.42



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Super Mai Hydropower Public Limited
Buddha Nagar, Kathmandu, Nepal
Schedule to and forming part of Financial Statement
As on Ashad 31, 2076 (July 16, 2019)

Share Capital

Schedule 1

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Authorized Share Capital:		
40,00,000 Equity Shares of Rs. 100/- each	400,000,000.00	400,000,000.00
Issued Share Capital:		
40,00,000 Equity Shares of Rs. 100/- each	400,000,000.00	400,000,000.00
Subscribed & Paid Up Share Capital:		
39,50,000 Equity Shares of Rs. 100/- each	395,000,000.00	280,000,000.00
Total	395,000,000.00	80,500,000.00

Reserve & Surplus

Schedule 2

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Opening Balance	(22,796,404.19)	(11,379,050.75)
Profit/(Loss) for the year	(9,569,552.14)	(11,417,353.44)
Adjustment (Transferred to WIP)	15,820,408.63	-
Total	(16,545,547.70)	(22,796,404.19)

Share Application money pending allotment

Schedule 3

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Bam Bdr Thapa	-	6,657,000.00
Bed Bdr Shrestha	-	4,900,000.00
Buddhi Bdr Karki	-	12,850,000.00
Buddhi Bdr Thapa	-	7,207,000.00
Dal Bahadur Rumba	-	5,038,000.00
Gopal Prasad Niure	-	7,857,000.00
Kailash Man Rajbhandari	-	5,371,000.00
Madhav Prasad Mainali	-	7,857,000.00
Mohan Bikram Karki	2,500,000.00	20,341,300.00
Rajendra Kumar BC	-	7,857,000.00
Ramesh Kandel	2,500,000.00	-
Sabita Bartaula	-	9,700,000.00
Total	5,000,000.00	95,635,300.00

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Super Mai Hydropower Public Limited
Buddha Nagar, Kathmandu, Nepal
Schedule to and forming part of Financial Statement

Long Term Borrowings

Schedule 4

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Bridge Gap Loans		
Sanima Bank Ltd.	-	97,494,101.38
Term Loans		
Century Commercial Bank Ltd.	197,449,455.60	124,687,807.35
Jyoti Bikas Bank Ltd.	148,161,412.11	93,478,784.37
Sanima Bank Ltd.	445,193,614.93	280,891,218.96
Siddhartha Bank Ltd.	296,312,330.60	186,909,411.42
Total	1,087,116,813.24	783,461,323.48

Capital work In Progress (Mai Khola HPP 7.80 MW)

Schedule 6

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Pre-Operating Expenses (Annexure -1)	-	26,158,281.00
Civil Construction Works (Annexure -2)	-	392,384,841.12
Metal(Hydromechanical) Works (Annexure -3)	-	255,268,802.42
Plant and Machinery Works (Annexure -4)	-	154,806,521.63
Tranmission Line and Interconnection Works (Annexure -5)	-	69,112,114.47
Camp Building Works (Annexure -6)	-	14,942,733.81
Infrastructure & Access Road Works (Annexure -7)	-	19,987,779.51
Social mitigation and Environmental Works (Annexure -8)	-	12,143,179.75
Project Supervision, Management & Engineering Works (Annexure -9)	-	17,133,368.00
Misscelleneous and Insurance (Annexure -10)	-	4,211,711.44
Interest Cost & Loan Arrangement Charges (Annexure -11)	-	46,884,299.36
Detail Design Report Expenses (Annexure -12)	-	4,520,000.00
Salary and Allowance Site (WIP) (Annexure -13)	-	21,799,989.00
Total	-	1,039,353,621.51

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Super Mai Hydropower Public Limited

New Baneshwor, Kathmandu, Nepal

FY 2075-76

Tangible assets which are not ready for the intended use as on year end are disclosed as "Capital work-in-progress".

iv. Depreciation

Depreciation on Fixed assets related to Head office is charged as per the rates prescribed under Schedule 2 of Income tax Act, 2058 of Nepal. Depreciation on additions to/deductions from, assets is calculated on pro rata basis as per the provisions of Income Tax Act of Nepal.

The rate of depreciation is provided below:

Computer, Furniture & Office Equipments	25% WDV
Vehicle	20% WDV
Plant, Machinery & Other Assets	15% WDV
Software/Intangibles	20% WDV

Depreciation on Project Assets:

Depreciation on Project Assets as a whole are written off over the period of 33 years at the rate of 3.03 % on SLM method using pro-rata basis as per the month used in the Financial year.

v. Borrowing Costs

Borrowing cost include interest, commitment charges, loan processing charge, ancillary costs related to borrowings and finance charges in respect of assets acquired on finance lease to extent they are regarded as an adjustment to Financial cost.

Borrowing cost that are attributable to the acquisition, construction or production of a qualifying assets are capitalized to cost of such assets till such time the asset is available for its intended use. A qualifying asset is an asset that required substantial period of time to get ready for intended use or sale.

All other borrowing costs attributable to the construction of project are capitalized to the Asset and from the date after the completion of construction such borrowing cost are booked as expense in the Income statement.

vi. Capital Work in progress

Assets in the course of construction are capitalized in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimate cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized.



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Super Mai Hydropower Public Limited

New Baneshwor, Kathmandu, Nepal
FY 2075-76

3.13 Details of Key Management personnel

The details of Key Management Personnel are as follows:

1. Mohan Bikram Karki-Executive Chairman
2. Mr Madhab Prashad Mainali-Managing Director

3.14 Schedules are integral part of the financial statements.

For & On Behalf of the Board



Mohan Bikram Karki
(Chairman)



Madhav P. Mainali
(Managing Director)



Ramesh Kandel
(Accountant)



As per our attached report of even date



For S. Bhandari & Associates
Chartered Accountants

CA Sagar Bhandari
Proprietor

Date: 2076.07.25
Place: Kathmandu, Nepal

Super Mai Hydropower Public Limited

New Baneshwor, Kathmandu, Nepal

FY 2075-76

vii. Cash and bank

Cash and bank balance include fixed deposits and earmarked balances with bank and other bank balances.

viii. Revenue recognition

Revenue from Sales of Electricity to NEA is booked on accrual basis.
Other revenues are booked on cash basis.

ix. Provision for Taxes on Income

Provision for Current taxes is made after calculation of taxable income as per the provisions of Income tax act 2058 of Nepal. Provision for deferred tax has not been made.

3. Notes to Accounts

- 3.1 **Previous Year Figure:** Previous year figures have been regrouped/ rearranged wherever necessary to facilitate comparison and better presentation.
- 3.2 **Booking of expenses:** Commercial Operation date of the Company is 2075.07.11. Hence, all Administration expenses up to Kartik 2075 including borrowing cost (except otherwise stated) has been capitalized to Capital Work in progress and later Capitalized to Fixed Asset. All other revenue expenses from Mangsir 2075 including borrowing cost has been booked as expenses in Statement of Income.
- 3.3 **Insurance Claim:** Due to Landslide in the month of Shrawan 2075 at the project site, some civil works and hydro mechanical items suffered loss. Insurance claim of Rs 6,428,949.00 has been received from Neco insurance on 2018.12.30. The amount of claim has been deducted from Civil and Hydro Mechanical Cost proportionately.
- 3.4 **Interest Capitalization:** As per the Financing Bank's decision to capitalize interest cost on Loan up to Poush 2075, despite of Generation of electricity from Kartik 2075, total interest of Rs 58,473,267.00 paid from Shrawan 2075 to Poush 2075 has been capitalized to Capital WIP.
- 3.5 **Site Expenses & Land Mitigation:** Some site expenses have been made with unregistered parties due to unavailability of proper bills and practical difficulties. Land mitigation expense of Rs 6,468,500.00 was paid to different persons of the project site during the year.



Super Mai Hydropower Public Limited

New Baneshwor, Kathmandu, Nepal
FY 2075-76

- 3.6 **Expense Apportionment:** Indirect cost and Overhead expenses like borrowing cost, Pre-operating expenses, Project supervision and management expenses etc that are not attributable to any particular Assets are apportioned on pro-rata basis on Direct Asset Cost as per the weight of Direct project expenses.

The details of Apportionment of Project overheads which are capitalized to Project assets are provided below:

Expense Details	Asset Group	Direct Cost	Add: Apportioned Cost	Less: Insurance Claim	Total Capitalization
Land and Land Development	Land	53,379,975.00			53,379,975.00
Direct Cost (Capital WIP)					
Civil Construction Works	Civil Works	575,703,972.03	108,825,185.93	4,265,802.54	680,263,355.41
Metal(Hydro mechanical) Works	Hydro mechanical	291,933,814.11	55,184,179.96	2,163,146.46	344,954,847.62
Plant and Machinery Works	Electromechanical	206,651,372.54	39,063,260.17		245,714,632.71
Transmission Line and Interconnection Works	Electromechanical	89,846,712.15	16,983,702.79		106,830,414.94
Camp-Building Works	Building	14,942,733.81	2,824,621.44		17,767,355.25
Infrastructure-Road Works	Civil Works	19,987,779.51	3,778,285.24		23,766,064.75
Total		1,199,066,384.15	226,659,235.53	6,428,949.00	1,472,676,645.68

- 3.7 Socio-Economic and Cultural Environment Costs are incurred for the Upliftment of local affected areas and to mitigate the social impact of the project in the affected area. These expenses have been approved through the board meetings.
- 3.8 **Share Application money pending allotment:** Share application money of Rs 24,364,700.00 has been received from various persons during this financial year.
- 3.9 **Short supply of Energy Charges:** Rs 6,911,613.58 has been paid to NEA for short supply of energy during the year.



Super Mai Hydropower Public Limited

New Baneshwor, Kathmandu, Nepal

FY 2075-76

3.10 **Re classification of Expenses to WIP:** After the completion of project and generation of electricity, the company has reclassified General & Admin expense and Site office expense of FY 2073-74 and 2074-75 (After obtaining generation license) of Rs 15,820,408.63 to Capital Work in Progress. All expenses other than Audit fee, fine penalty, Company registration & renewal expenses and board meeting allowance has been transferred to Capital WIP.

Impact on Taxable loss: As a result of reclassification, taxable loss carried forward from previous year as been reduced by the capitalized amount of Rs. 15,820,408.63 and only Rs 6,975,995.56 has been carried forward as loss. The details of classification are as follows:

Expense details	2073-74 (Rs)	2074-75 (Rs)	Total Expense (Rs)
Audit Fee	56,500.00	56,500.00	113,000.00
Bank Charges	6,810.40	56,843.15	63,653.55
Business Promotion Expenses	300,339.00	150,000.00	450,339.00
Bike Renewal charges	-	4,000.00	4,000.00
Board Meeting Allowance	-	540,000.00	540,000.00
Certification Charges	3,000.00	-	3,000.00
Financial Consultancy Fee	117,647.00	694,074.11	811,721.11
Fine and Penalty	22,150.00	-	22,150.00
Fuel Expenses	4,000.00	-	4,000.00
Advertisement Expenses	133,482.00	17,300.00	150,782.00
Insurance Expenses	44,625.60	35,295.40	79,921.00
Internet and Communication Expenses	93,096.00	161,200.00	254,296.00
Legal Expenses	5,640.00	94,117.00	99,757.00
Medical Expenses	45,274.00	-	45,274.00
Meeting Tiffin Expenses	126,491.00	267,022.00	393,513.00
Newspaper & Magazines	9,400.00	6,400.00	15,800.00
Office Rent	651,672.00	1,803,750.00	2,455,422.00
Office Sanitary Expenses	-	51,600.00	51,600.00
Office Supply Expenses	101,478.00	25,800.00	127,278.00
Printing and Stationery Expenses	197,920.00	123,670.00	321,590.00
Postage & Courier Charges	-	12,940.00	12,940.00
Refreshment and Hospitality Expenses	70,938.00	94,933.00	165,871.00
Registration and Renewal Charges	65,000.00	-	65,000.00
Repair & Maintenance Expenses	93,913.00	165,895.08	259,808.08
Staff Salary & Allowance Expenses- Head Office	2,904,330.00	3,292,105.00	6,196,435.00
Staff Fooding Expenses	409,784.00	384,953.00	794,737.00
Travelling Expenses	162,255.00	239,759.00	402,014.00
Water and Electricity Expenses	58,402.00	114,538.00	172,940.00
Total	5,684,147.00	8,392,694.74	14,076,841.74
Site office Expense	827,318.00	1,656,398.89	2,483,716.89
Grand Total	6,511,465.00	10,049,093.63	16,560,558.63
Charged to Capital WIP	6,367,815.00	9,452,593.63	15,820,408.63

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Super Mai Hydropower Public Limited

New Baneshwor, Kathmandu, Nepal

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3.11 The Company has Capitalized full amount of Capital WIP of Rs 1,039,353,621.51 as on 32.03.2075 to Fixed Asset during the year. The details of WIP expenses made during the year and capitalized after the completion of project is provided below:

Details	Opening Balance	Addition During the year	Closing Balance
Land and Land Development	-	53,379,975.00	53,379,975.00
Pre-Operating Expenses	26,158,281.00	-	26,158,281.00
Connection and PPA Exp - NEA	725,500.00	-	725,500.00
DOED - Licenses Fees	4,785,000.00	-	4,785,000.00
Engineering Consultancy Fee	11,322,966.00	-	11,322,966.00
Pre Construction Activities	3,221,495.00	-	3,221,495.00
Pre-Operating (Wip Items)	6,103,320.00	-	6,103,320.00
Civil Construction Works	392,384,841.12	183,319,130.91	575,703,972.03
<i>Civil Remaining Works</i>	-	12,500,000.00	12,500,000.00
<i>Civil Works IPC#07</i>	-	100,733,333.53	100,733,333.53
<i>Civil Works-IPC01</i>	105,758,269.00	-	105,758,269.00
<i>Civil Works-IPC02</i>	41,622,533.34	-	41,622,533.34
<i>Civil Works-IPC03</i>	92,614,417.31	-	92,614,417.31
<i>Civil Works-IPC04</i>	88,078,818.59	-	88,078,818.59
<i>Civil Works-IPC05</i>	64,310,802.88	-	64,310,802.88
<i>Civil Works-IPC06</i>	-	49,009,992.80	49,009,992.80
<i>Civil Works IPCS 8</i>	-	9,132,438.66	9,132,438.66
<i>Re-Certification Previous Civil IPCs</i>	-	11,943,365.92	11,943,365.92
Metal(Hydro mechanical) Works	255,268,802.42	36,665,011.69	291,933,814.11
<i>Bank Charge for Hm</i>	362,376.26	-	362,376.26
<i>C-Proxy Thinner</i>	117,294.00	-	117,294.00
<i>Custom Entry Fee</i>	98,680.00	-	98,680.00
<i>Electricity Bill for Hm-Site Office</i>	1,050,000.00	206,796.00	1,256,796.00
<i>Fuel Cost for Hm-Site Office</i>	-	5,000,000.00	5,000,000.00
<i>HDEP Sheet</i>	1,441,880.00	-	1,441,880.00
<i>Hm Lc Commission and Charge</i>	2,650.00	-	2,650.00
<i>Hm Material</i>	27,007.00	-	27,007.00
<i>Hm Pipe Agent Fee</i>	-	482,600.00	482,600.00
<i>Hm Pipe Colors</i>	2,241,355.00	-	2,241,355.00
<i>Hm Pipe Custom Fee</i>	1,669,608.00	-	1,669,608.00
<i>Hm Pipe Go down Fee</i>	34,977.00	-	34,977.00
<i>Hm Pipe Transport Expenses</i>	8,294,580.00	-	8,294,580.00
<i>Hm Works</i>	8,053,096.98	801,900.43	8,854,997.41
<i>Hm Works# IPC 5</i>	-	5,972,683.93	5,972,683.93
<i>Hm Works Ipc# 01</i>	30,487,239.68	-	30,487,239.68
<i>Hm Works IPC#02</i>	29,113,279.53	-	29,113,279.53
<i>Hm Works IPC# 03</i>	-	15,492,032.11	15,492,032.11
<i>Hm Works IPC#04</i>	-	4,892,766.62	4,892,766.62




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<i>Kemory Thinner</i>	349,622.00		349,622.00
<i>Labour Wages in Custom-HM</i>	-	29,293.00	29,293.00
<i>Mild Steel Pipes-10</i>	59,549,262.63	-	59,549,262.63
<i>Mild Steel Pipes-12</i>	4,365,304.61	-	4,365,304.61
<i>Mild Steel Pipes-14</i>	9,208,548.11	-	9,208,548.11
<i>Mild Steel Pipes-16</i>	4,739,952.27	-	4,739,952.27
<i>Mild Steel Pipes-18</i>	5,295,455.81	-	5,295,455.81
<i>Mild Steel Pipes-8</i>	77,228,404.96	-	77,228,404.96
<i>Pipe Inspection Cost</i>	196,246.00	-	196,246.00
<i>Pipe Painting Works</i>	4,346,666.00	-	4,346,666.00
<i>Re-Certification of Hm Works IPCS</i>		1,631,922.74	1,631,922.74
<i>Transportation Expenses</i>	330,500.00	50,000.00	380,500.00
<i>Unloading, Storage, Transportation and Laying Pipe</i>	6,664,816.58	2,105,016.86	8,769,833.44
Plant and Machinery Works	154,806,521.63	51,844,850.91	206,651,372.54
<i>100 Kva Diesel Generator</i>	1,619,436.80	-	1,619,436.80
<i>Machine Installation Works</i>	-	762,397.00	762,397.00
<i>11/0.4 Kv.160 KVA, Indoor Type Auxiliary Supply Tra</i>	-	1,041,071.89	1,041,071.89
<i>11/132 Kv,11.0 MVA Power Transformer</i>	16,134,712.12	-	16,134,712.12
<i>11 Kv Switchgear Panel</i>	4,738,021.74	-	4,738,021.74
<i>132 Kv LRMP Panel</i>	3,449,406.79	-	3,449,406.79
<i>132 Kv SF6 Circuit Breaker</i>	-	5,750,280.24	5,750,280.24
<i>31 Grounding (Earthing) System</i>	1,619,436.80	-	1,619,436.80
<i>Accessories for AVR Panel</i>	1,129,890.28	-	1,129,890.28
<i>Accessories for Circuit Breaker</i>	-	571,158.96	571,158.96
<i>Accessories for Crane</i>	335,242.00	-	335,242.00
<i>Accessories for C&R Panel</i>	111,752.67	-	111,752.67
<i>Accessories for CWS</i>	223,489.32	-	223,489.32
<i>Accessories for Dc System</i>	372,508.90	-	372,508.90
<i>Accessories for Diesel Generator</i>	484,245.56	-	484,245.56
<i>Accessories for Illumination System</i>	-	49,646.50	49,646.50
<i>Accessories for LOS</i>	-	12,411.63	12,411.63
<i>Accessories for MIV</i>	807,075.93	-	807,075.93
<i>Accessories for NGT,LAVT Panel</i>	74,501.78	-	74,501.78
<i>Accessories for OHP</i>	124,164.30	-	124,164.30
<i>Accessories for OPU</i>	-	459,406.29	459,406.29
<i>Accessories for Power Transformer</i>	956,063.47	-	956,063.47
<i>Accessories ' for SCADA</i>	-	1,452,720.65	1,452,720.65
<i>Accessories ' for Switchgear Panel</i>	397,332.15	-	397,332.15
<i>Accessories ' for TAGP Panel</i>	-	869,150.07	869,150.07
<i>Accessories ' for Turbine</i>	-	1,738,300.13	1,738,300.13
<i>Bank Charge for Em Lc</i>	-	18,176.86	18,176.86
<i>Brushless Excitation System(AVR Panel)</i>	2,220,944.19	-	2,220,944.19
<i>Cable Trays</i>	-	578,381.72	578,381.72
<i>Charge and Commission for Em</i>	1,250.00	-	1,250.00
<i>Cooling Water System(CWS)</i>	2,544,831.55	-	2,544,831.55
<i>Common Base Frame</i>	1,984,306.55	-	1,984,306.55
<i>Control & Automation System(SCADA)</i>	-	3,701,578.98	3,701,578.98
<i>Control Cable</i>	-	983,240.93	983,240.93




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Control Room Embedment	476,238.05	-	476,238.05
Dc System	2,683,633.55	-	2,683,633.55
Distributor Assembly	16,668,187.79	-	16,668,187.79
Draftee Tube	3,174,893.68	-	3,174,893.68
Drainage System	-	2,281,485.69	2,281,485.69
ELC Type OHP with Transfer Unit	809,718.40	-	809,718.40
Em Agent Custom Fee	-	252,000.00	252,000.00
Em Custom Entry Fee	1,075.00	1,000.00	2,075.00
Em-Custom Fee	2,624,289.00	1,401,316.00	4,025,605.00
Em Equipment Inspection Allowance	501,900.00	152,600.00	654,500.00
Em Equipment Inspection Expenses	178,906.00	-	178,906.00
Em Equipment Installation Works	-	1,356,000.00	1,356,000.00
Em Equipment Study and Evaluation Exp	50,000.00	-	50,000.00
Em Lc Opened Fee	1,368,780.62	-	1,368,780.62
Em Material-Site Office	5,686.00	113,170.18	118,856.18
Em Service Portion Expenses	-	2,290,699.12	2,290,699.12
Energy Loss Compensation-Panchakanya.	-	1,722,588.00	1,722,588.00
Firefighting System	347,013.02	-	347,013.02
Flow Measurement System	684,801.40	-	684,801.40
Fooding Expenses-EM	-	14,682.00	14,682.00
Generator of 3.9 Mw with Accessories	43,914,763.53	-	43,914,763.53
Governor System (TAGP Panel)	-	3,238,873.60	3,238,873.60
Illumination System	-	809,720.00	809,720.00
Industrial MIV	10,304,275.21	-	10,304,275.21
I Stage Embedment's	714,349.08	-	714,349.08
Labour Wages On Crane Installation	-	200,000.00	200,000.00
LAVT Panel	1,184,506.23	-	1,184,506.23
Lp Compressed Air System	751,888.24	-	751,888.24
LTAC Panel	1,850,789.49	-	1,850,789.49
Lubricant Oil System (LOS)	-	4,165,021.05	4,165,021.05
Maintenance Tools and Tackles	694,046.86	-	694,046.86
NGT Panel	994,803.76	-	994,803.76
Oil	-	220,334.37	220,334.37
Oil Piping System	-	1,486,672.45	1,486,672.45
Oil Pressure Unit	-	3,413,757.40	3,413,757.40
Overhead Travelling Crane	8,328,552.71	-	8,328,552.71
Power Cable	-	3,470,130.20	3,470,130.20
Resistance Survey Of Power House	113,000.00	-	113,000.00
Runner Assembly	4,365,480.81	4,365,480.81	8,730,961.62
Servo Valve	-	385,320.90	385,320.90
Shaft Seal Assembly	1,190,587.13	-	1,190,587.13
Spiral Casing	5,159,200.22	-	5,159,200.22
Synchronizing Cum GRMP Panel	3,285,156.95	-	3,285,156.95
Telephone System(EPABX System)	-	277,620.02	277,620.02
Tri-Vector Energy Metering Panel	1,401,873.03	-	1,401,873.03
TRMP Panel	1,478,312.62	-	1,478,312.62
Tvm Meter	-	734,680.80	734,680.80
Upstream and Tailrace Water Level Measurements	171,200.35	-	171,200.35
Ventilation and Air Conditioning System	-	1,503,776.47	1,503,776.47

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Super Mai Hydropower Public Limited

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Transmission Line and Interconnection Works	69,112,114.47	20,734,597.68	89,846,712.15
Transmission Line Maintenance Works	12,470,886.47	2,772,504.00	15,243,390.47
100 Kva Transformer	500,000.00	-	500,000.00
11 Kv, 3 Phase Isolator	-	136,607.95	136,607.95
120 Kv Single Phase Lighting Arrester	754,498.68	-	754,498.68
132 Kv Motor with Earth Switch	1,401,873.02	-	1,401,873.02
132 Kv Motor Without Earth Switch	3,214,450.73	-	3,214,450.73
132 KV Single Phase-Current Transformer	-	4,201,054.80	4,201,054.80
132 KV Single Phase-Voltage Transformer	-	4,201,054.80	4,201,054.80
9 Kv Lighting Arrester	-	159,381.28	159,381.28
Abc Cable	605,623.00	-	605,623.00
Accessories for Current Transformer	-	490,443.36	490,443.36
Accessories for Isolator	248,328.59	-	248,328.59
Accessories for Lighting Arrester	347,669.64	-	347,669.64
Accessories for Voltage Transformer	-	490,443.36	490,443.36
Cable Accessories	-	115,708.38	115,708.38
Construction Power Material	333,596.39	-	333,596.39
Construction Power Works	6,822,291.38	-	6,822,291.38
Consultancy Fee for Transmission Line	41,176.47	-	41,176.47
Electricity Installment Cost	28,626.00	-	28,626.00
Galvanized Steel Tower Material	2,103,650.33	-	2,103,650.33
Instrumentation Cable	-	462,753.42	462,753.42
Steel Tublour Pole	419,230.00	-	419,230.00
Supply and Construction Works of 132 Kva T/I	3,555,375.50	2,542,500.00	6,097,875.50
Switchyard Accessories	-	1,517,981.77	1,517,981.77
Switchyard Steel Structures	5,771,245.48	-	5,771,245.48
Termination Kit	-	173,522.52	173,522.52
Transmission Line Expenses-Panchakanya	30,456,852.79	-	30,456,852.79
Transmission Line Foundation Works	-	3,470,642.04	3,470,642.04
Transmission Tower-Custom Fee	22,840.00	-	22,840.00
Travelling Exp-Transmission	13,900.00	-	13,900.00
Camp-Building Works	14,942,733.81	-	14,942,733.81
Infrastructure-Road Works	19,987,779.51	-	19,987,779.51
Social and Environmental Works	12,143,179.75	8,763,550.00	20,906,729.75
Mitigation and Enhancement Cost	7,584,007.75	6,468,500.00	14,052,507.75
Business Promotion	71,812.00	-	71,812.00
Chitre Khelmaidan Upvokta Samiti-Exp	-	1,300,000.00	1,300,000.00
Desibagar Chapgairi Motorbato Upvokta Samiti	1,000,000.00	-	1,000,000.00
Donation Expenses	126,600.00	2,000.00	128,600.00
Hume Pipe Purchase A/c	171,760.00	-	171,760.00
Jana Kalyan Adharbhat Bidhlaya	50,000.00	50,000.00	100,000.00
Road Repair and Maintenance	309,000.00	243,050.00	552,050.00
Social Participate Expenses	2,230,000.00	700,000.00	2,930,000.00
Soyang Sisne Rai Sunwar Gaun Sadak Samiti	600,000.00	-	600,000.00




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Project Supervision, Management, Engineering Works	43,453,357.00	27,525,283.39	65,978,640.39
<i>Admin & Office expenses</i>	-	20,101,425.63	20,101,425.63
<i>Site office Expense</i>	-	3,013,877.76	3,013,877.76
<i>Salary and Allowance-Wip</i>	21,799,989.00	3,221,985.00	25,021,974.00
<i>Construction Supervision Works</i>	1,130,000.00	-	1,130,000.00
<i>Detail Design Report Expenses</i>	4,520,000.00	-	4,520,000.00
<i>Fuel Cost-Site Office</i>	8,899,705.00	3,488.00	3,903,193.00
<i>Kitchen Expenses-Site</i>	4,530,364.00	568,551.00	5,098,915.00
<i>Labour Expenses</i>	343,763.00	109,606.00	453,369.00
<i>Technical Verification Expenses</i>	576,300.00	90,400.00	666,700.00
<i>Travelling Expenses</i>	682,525.00	206,600.00	889,125.00
<i>Travelling Expenses-Site</i>	154,185.00	138,150.00	292,335.00
<i>Travelling Expenses-Supervision</i>	816,526.00	71,200.00	887,726.00
Insurance Expenses	4,211,711.44	4,046,306.59	8,258,018.03
<i>CAR Insurance</i>	3,101,283.87	-	3,101,283.87
<i>Em Equipment Store Insurance</i>	510,549.00	-	510,549.00
<i>Energy Loss Insurance</i>	-	523,823.06	523,823.06
<i>Insurance for Hm Equipment</i>	599,878.57	-	599,878.57
<i>Machinery Break Down Insurance</i>	-	316,263.27	316,263.27
<i>Project Cost Insurance</i>	-	3,206,220.26	3,206,220.26
Interest & Financial Charges	46,884,299.36	58,473,267.00	105,357,566.36
<i>Agency Fee</i>	-	685,967.23	685,967.23
<i>Bank Loan Fee</i>	11,301,500.00	-	11,301,500.00
<i>Bridge Gap Loan-Interest</i>	7,943,577.26	4,159,742.23	12,103,319.49
<i>Term Loan Interest</i>	27,639,222.10	53,627,557.54	81,266,779.64
Grand Total	1,039,353,621.51	444,751,973.17	1,479,105,594.68
<i>Less: Insurance Claim for Loss</i>			6,428,949.00
Net WIP Capitalized to Project assets			1,472,676,645.68

3.12 Related Party Transactions

Related Party transactions are identified by the management. The related party transactions during the year are as follows:

S. No	Name	Nature of Transaction	Amount	Nature of Relation
1	Mohan Bikram Karki	Salary/Allowance	706,560.00	Shareholder/Director
2	Madhab Prashad Mainali	Salary/Allowance	2,107,820.00	Shareholder/Director
3	Mohan Bikram Karki	Payable	3,640,000.00	Shareholder/Director

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Super Mai Hydropower Public Limited

New Baneshwor, Kathmandu, Nepal
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Schedule: 13

Significant accounting policies and note to the accounts forming part of Financial Statements

1 About the Company

Super Mai Hydropower Public Limited (hereinafter referred as 'the Company') was established in 2071 BS (2014 AD) as a private limited company under the Company Act 2063 of Nepal (2006) with the objective of Construction, generation & distribution of Hydroelectricity. Later on the company was converted into Public Limited Company. The Hydropower project undertaken by the company namely "Super Mai Khola Hydropower Project" has started its commercial production during the year from 2075.07.11.

The Company has signed an agreement with Sanima Capital Ltd herein referred as Underwriting Firm on 2074.04.16 for issuing Public Shares of Rs. 80,000,000.00 (800,000.00 Shares having face value of Rs. 100/- each).

2 Significant Accounting policies

i. Basis of accounting

The Balance Sheet, Statement of Income, Statement of Cash Flows and Schedules, together with the Accounting Policies and Notes ("Financial Statements") of the Company as on 31st Ashadh 2076 period from Shrawan 1st 2075 to Ashadh 31st 2076 are prepared in accordance with Nepal Accounting Standard and Generally accepted accounting practices (GAAP). Except where otherwise stated, the financial statements are based on accrual basis and historical cost convention. The accounting policies have been consistently applied to all the years presented unless stated otherwise.

ii. Presentation of financial statements

The Balance Sheet, Statement of Income, Statement of Cash Flows and Schedules are presented in the format recommended under Nepal Accounting Standard-1, "Presentation of financial statement".

The cash flow statement has been prepared and presented as per the requirements of NAS 3 (Cash flow statements).

Amounts in the Financial Statements are presented in Nepalese Rupees.

iii. Property, Plant and equipment

Tangible fixed assets are stated at Cost of acquisition plus any direct cost incurred for bringing the asset to present location and condition and are presented net of accumulated depreciation.



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Super Mai Hydropower Public Limited

Buddha Nagar, Kathmandu, Nepal

Schedule to and forming part of Financial Statement

General and Administrative Expenses

Schedule 11

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Audit Fee	113,000.00	56,500.00
AGM Expenses	237,413.00	-
Bank Charges	15,963.56	56,843.15
Business Promotion Expenses	-	150,000.00
Donation Expense	65,000.00	-
Vehicle Renewal charges	45,500.00	4,000.00
Board Meeting Allowance	-	540,000.00
Financial Consultancy Fee	22,600.00	694,074.11
Fuel Expenses	130,063.00	-
Advertisement Expenses	141,177.00	17,300.00
Vehicle Insurance Expenses	18,522.96	35,295.40
Other Insurance Expense	28,961.90	-
Internet and Communication Expenses	89,987.00	161,200.00
Legal Expenses	-	94,117.00
Meeting Tiffin Expenses	-	267,022.00
Newspaper & Periodicals	10,160.00	6,400.00
Office Rent Expenses	460,000.00	1,803,750.00
Office Sanitary Expenses	2,830.00	51,600.00
Office Supply Expenses	8,560.00	25,800.00
Short & Excess	(8.10)	-
Supervision (SCADA)	72,320.00	-
Printing and Stationery Expenses	33,740.00	123,670.00
Postage & Courier Charges	880.00	12,940.00
Refreshment and Hospitality Expenses	-	94,933.00
Repair & Maintenance Expenses		
<i>Repair and Maintenance Vehicle</i>	69,591.89	121,416.08
<i>Repair and Maintenance-Office Accesories</i>	9,709.93	44,479.00
Staff Salary & Allowance Expenses- Head Office	2,073,220.00	3,292,105.00
Staff Fooding & Refreshment Expenses	81,227.00	384,953.00
Transportation Expenses	12,500.00	-
Travelling Expenses	216,150.00	239,759.00
Water and Electricity Expenses	113,873.00	114,538.00
Total	4,072,942.14	8,392,694.74

Site Office Expenses

Schedule 12

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Electricity Expenses-Site	-	433,949.00
Electricity Materials Cost-Site Office	-	213,184.89
Internet and Communication -Site	-	105,792.00
Office Supply Expenses-Site	-	303,704.00
Medical Expenses	-	63,616.00
Parking Expenses Site	-	1,650.00
Printing and Stationary Expenses-Site	-	49,370.00
Puja Expenses-Site	-	31,620.00
Repair and Maintenance Vehicle -Site	-	417,480.00
Site Office Materials Cost	-	36,033.00
Total	-	1,656,398.89




Super Mai Hydropower Public Limited
Buddha Nagar, Kathmandu, Nepal
Schedule to and forming part of Financial Statement

Cash and Cash Equivalent

Schedule 7

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Cash in Hand (As certified by Management)	92,352.00	39,195.50
Bank Balance		
Machhapuchhre Bank Ltd.-HO	23,510.92	291,463.04
Machhapuchhre Bank Ltd.-Site Office	22,245.12	-
Sanima Bank Ltd.	328,703.31	45,899.95
Sanima Bank Ltd. (Control Account)	196,574.36	37,397.21
Total	663,385.71	413,955.70

Loans, Advance and Deposits

Schedule 8

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Project Advance		
Bhugol Infrastructure Company Pvt. Ltd	-	39,600,000.44
Dawa Hydro Mechanical Works Pvt. Ltd.	-	14,427,345.78
Advance for Transmission Line	-	2,561,549.00
Climax Trading Pvt. Ltd.	-	185,600.00
advance payment to suppliers	-	21,909,799.88
LC Margin	-	3,842,000.00
Other Advances		
Advance for Land Purchase	1,550,000.00	-
House Rent Advance	-	354,375.00
Shree Gorkha Ganga Jamuna Enterprises	800,000.00	-
Custom Clearing Advance	29,228.00	-
Narayan Khadka	100,000.00	-
Topraj Shiwakoti	169,828.25	-
Chiranjivee Chaudhary	199,214.39	394,423.00
Chitre Khelmaidan Upovokta Samiti	-	1,300,000.00
Dal Bahadur Rumba	-	415,131.00
Ramesh Kandel	980,062.00	198,628.00
Sanima Capital Limited	400,000.00	400,000.00
Deposits		
Bank Guarantee deposit for PPA	-	234,000.00
Bank Guarantee deposit (Exim Code)	300,000.00	300,000.00
Other Deposit	10,300.00	10,300.00
Office Rent Security Deposit	135,000.00	221,500.00
Total	4,673,632.64	86,354,652.10

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Super Mai Hydropower Public Limited
Buddha Nagar, Kathmandu, Nepal
Schedule to and forming part of Financial Statement

Current Liabilities & Provision

Schedule 9

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Trade Payables		
Revenue Royalty Payable-DOED	1,151,863.76	-
Agrim Trade and Services Pvt. Ltd.	32,657.00	17,628.00
Travel Safe way.com Pvt. Ltd.	-	33,850.00
DG Trade	21,750.00	16,035.00
Sarsij Travel & Tours Pvt.Ltd	11,400.00	-
Floval Energy Pvt. Ltd.	-	11,849,078.11
Units Engineering Consultancy Pvt. Ltd.	-	115,000.00
Kokila Kirana Pasal	50,000.00	232,627.00
Technoquarry Consult Pvt. Ltd.	600.00	44,600.00
Regan Kirana Pasal	-	21,760.00
Koshi Tours & Travels	15,000.00	-
Other Liabilities & Provisions		
Audit Fee Payable	111,500.00	55,750.00
Karma Raj Tamang	-	9,374.00
Debendra KC Kafle	-	32,000.00
Lok Bahadur Rai	-	1,759,600.00
Dharma Prasad Panta	201,375.00	-
Mohan Bikram Karki	3,642,355.00	19,836.00
Meghnath Dhungana	181,698.00	-
Purna Dhoj Karki Payble	-	27,221.70
Topraj Siwakoti	-	936,876.00
Retention Amount of Contractor	-	29,628,685.29
Salary Payable	1,009,185.70	1,982,229.00
TDS Payable	155,973.34	1,071,590.34
Total	6,585,357.80	47,853,740.44

Direct Expenses

Schedule 10

Particulars	Current Year (Nrs)	Previous Year (Nrs)
Site office Expenses (Annexure -1)	5,014,985.30	-
Backfeed Energy Charges	16,524.00	-
Custom Clearing Expenses	141,098.00	-
Jumper Connection Expense	19,490.00	-
Material Cost	250,717.55	-
Labour & Wages Expenses	2,131,178.00	-
Fixed Royalty Expenses	780,000.00	-
Revenue Royalty Expenses	1,970,525.19	-
Short Supply charges	6,911,613.58	-
Total	17,236,131.62	-









नेपाल सरकार

अर्थ मन्त्रालय

आन्तरिक राजस्व विभाग

आन्तरिक राजस्व कार्यालय टंगाल

(आयकर नियमावली, २०५९ को नियम २६ संग सम्बन्धित)

प.सं: २०७६.०७७

च.नं: ४१९

यो विवरण मिति २०७६.११.०७ मा रुजु भएको छ।

मिति: २०७६.११.०७

बिषय : कर चुक्ता प्रमाण पत्र ।

श्री सुपर माई हाईड्राेपावर पब्लिक लिमिटेड

५- काठमाडौं,

स्थायी लेखा नं : ६०२४२४७५०

यस कार्यालय अन्तर्गत दर्ता रहेका तपाईं ले आ.व २०७५.०७६ मा देहाय बमोजिमको आय रकमको आय विवरण मिति २०७६.०९.०६ मा यस कार्यालयमा पेश गरी सो अनुसार देहाय बमोजिमको आयकर दखिला गरेकोले यो कर चुक्ताको प्रमाण पत्र प्रदान गरिएको छ ।

आय विवरण पेश गरेको मिति	जम्मा आय (कारोबार) रकम रु	कर योग्य आय रु.	दाखिला गरेको कर रकम रु
२०७६.०९.०६	१०५,४३७,८६८.००	-१२७,४४७,३०३.००	०.००

सुनिता पौडेल
(कर अधिकृत)

पुनश्च: यो प्रमाणपत्र त्यस फर्म/ उद्योग कम्पनी / संस्थाले पेश गरेको विवरणको आधारमा जारी गारिएको छ । पेश भएको आय विवरण छानबिनमा परेमा आयकर ऐन, २०५८ को दफा १०१ बमोजिम संशोधित कर निर्धारण हुन सक्ने जानकारी गराईन्छ ।

कर अधिकृत