

Regd. No.: 170437/073/074

Supermai Hydropower Ltd.

(7.8 MW)

सुपरमाई हाईड्रोपावर लिमिटेड
(७.८ मेगावाट)



Supermai Hydropower

एघारौं वार्षिक प्रतिवेदन - २०८१/०८२
11th Annual Report F.Y. 2081/082

सञ्चालक समिति



अध्यक्ष

बुद्धि बहादुर थापा

श्री बुद्धि बहादुर थापा ज्यूले संस्थापक शेयरधनीको तर्फबाट प्रतिनिधित्व गर्नुहुन्छ । उहाँको शैक्षिक योग्यता स्नातक रहेको छ । जलविद्युत लगायत अन्य विभिन्न व्यवसायमा २० वर्ष भन्दा बढी कार्य अनुभव रहेको छ ।

श्री दिवशलाल मास्के ज्यू स्वतन्त्र विज्ञको तर्फबाट प्रतिनिधित्व गर्नुहुन्छ । उहाँको शैक्षिक योग्यता जलविद्युत क्षेत्रमा स्नाकोतर रहेको छ । जलविद्युत क्षेत्रमा २० वर्ष भन्दा बढी परामर्शदाता तथा वरिष्ठ प्राविधिकको रूपमा कार्य गरेको अनुभव छ ।



दिवस लाल मास्के
सञ्चालक



शिव राज जोशी
सञ्चालक

श्री शिवराज जोशी ज्यूले सर्वसाधारण शेयरधनीको तर्फबाट प्रतिनिधित्व गर्नुहुन्छ । उहाँको शैक्षिक योग्यता जनप्रशासन विषयमा स्नाकोतर रहेको छ । सरकारी सेवामा ३० वर्ष भन्दा लामो समय कार्य अनुभव रहेको उहाँको प्रशासनिक क्षेत्रमा विशेष दरस्खल भएको नेपाल सरकारको सेवाबाट अवकाश प्राप्त कर्मचारी हुनुहुन्छ ।

सरकारी संस्थाहरुको लेखा तथा प्रशासनिक सेवा अन्तर्गत व्यवस्थापकीय पदहरुमा २० वर्ष कार्य अनुभव बटुलेका श्री दिनेश कुमार बर्तौला संस्थापक शेयरधनीको तर्फबाट प्रतिनिधित्व गर्नुहुन्छ । व्यवस्थापन विषयमा स्नाकोतर तहको शैक्षिक योग्यता भएका उहाँको ५ वर्ष भन्दा बढी जलविद्युत क्षेत्रमा अनुभव रहेको छ ।



दिनेश कुमार बर्तौला
सञ्चालक



तारा बहादुर कार्की
सञ्चालक

श्री तारा बहादुर कार्की ज्यूले संस्थापक शेयरधनीको तर्फबाट प्रतिनिधित्व गर्नुहुन्छ । उहाँको ब्यवसायिक लेखा बिषयमा स्नाकोतर तहको शैक्षिक योग्यता रहेको छ । बिगत १० बर्ष भन्दा लामो समय देखि विभिन्न जलविद्युत आयोजनाहरुमा संस्थापक लगानीकर्ताको रुपमा संलग्न हुनुहुन्छ ।

श्री उत्तम पौडेल ज्यूले संस्थापक शेयरधनीको तर्फबाट प्रतिनिधित्व गर्नुहुन्छ । उहाँको शैक्षिक योग्यता सिभिल इन्जिनियरिङमा स्नातक तह रहेको छ । जलविद्युत क्षेत्रमा १० वर्ष भन्दा बढी वरिष्ठ प्राविधिकको रुपमा कार्य गरेको अनुभव छ ।



उत्तम पौडेल
सञ्चालक



दिप्ती शाह
सञ्चालक

श्री दीप्ती साहज्यू संचालक समितिमा महिला संचालकको रुपमा प्रतिनिधित्व गर्नुहुन्छ । उहाँको शैक्षिक योग्यता स्नातक रहेको छ । वीमा क्षेत्रमा ६ वर्ष भन्दा लामो कार्य अनुभव रहेको छ ।

बैंकिङ क्षेत्रमा १५ बर्ष भन्दा बढी कार्य अनुभव भएका श्री रवि पौडेल यस कम्पनीको कम्पनी सचिव तथा प्रमुख कार्यकारी अधिकृत पदामा हुनुहुन्छ । उहाँको शैक्षिक योग्यता व्यवस्थापन विषयमा स्नाकोतर रहेको छ ।



रवि पौडेल
प्रमुख कार्यकारी अधिकृत/
कम्पनी सचिव

पुस्तिकामा समाविष्ट सामग्रीहरुको विषय सूची

क्र.सं.	विवरण	पृष्ठ नं.
१.	कम्पनीको प्धारौं वार्षिक साधारण सभा बस्ने बारे सूचना	१ - २
२.	प्रतिनिधि (प्रोक्सी) फाराम	३
३.	साधारण सभामा प्रस्तुत हुने अध्यक्षज्यूको मन्तव्य	४ - ५
४.	संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत हुने आर्थिक वर्ष २०८१/०८२का वार्षिक प्रतिवेदन	६ - १२
५.	धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २६ को उपनियम (२) सँग सम्बन्धित अनुसूची १५ बमोजिमको विवरण	१३
६.	लेखापरीक्षण प्रतिवेदन	१४ -४८
७.	प्रवन्धपत्रमा हुने संशोधनको ३ महले विवरण	४९
८.	नोट	५०

सुपरमाई हाईड्रोपावर लिमिटेड

रजिष्टर्ड कार्यालय: का.जि.का.म.न.पा.-३० ज्ञानेश्वर, काठमाण्डौ ।

फोन नं: ०१-४५४९९३७, Email:supermaihydropower@gmail.com

web: <https://supermaihydro.com.np>

को

एघारौं (आ.व. २०८१/८२) वार्षिक साधारण सभा बस्ने सम्बन्धी सूचना

आदरणीय श्री शेयरधनी महानुभावहरु,

सुपरमाई हाईड्रोपावर लिमिटेडको मिति २०८२/१०/२० मा बसेको संचालक समितिको १३२ औं बैठकको निर्णयानुसार देहायका विषयहरु उपर छलफल गर्न कम्पनीको एघारौं वार्षिक साधारण सभा निम्न मिति, स्थान र समयमा बस्ने निर्णय भएको हुँदा कम्पनीका सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीको लागि कम्पनी ऐन २०६३ को दफा ६७ को उपदफा २ बमोजिम यो सूचना प्रकाशित गरीएको छ ।

एघारौं वार्षिक साधारण सभा हुने मिति, स्थान र समय

मिति : २०८२/११/१७ गते (तदनुसार March 01, 2026) आईतबार ।

स्थान : लिसरा रिसेप्सन्स प्रा.लि-नक्साल काठमाण्डौ ।

(Lisara Receptions Private Limited, Naxal, Kathamndu)

समय : बिहान १०:०० बजे

एघारौं वार्षिक साधारण सभामा छलफलका विषयहरु

१. सामान्य प्रस्ताव

- १.१ संचालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नुहुने आ.व. २०८१/८२ को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने सम्बन्धमा ।
- १.२ आ.व. २०८१/८२ को लेखापरीक्षण प्रतिवेदन वासलात, नाफा नोक्सान हिसाब तथा नगद प्रवाह विवरणमा छलफल गरी पारित गर्ने सम्बन्धमा ।
- १.३ कम्पनी ऐन २०६३ को दफा १११ बमोजिम आ.व. २०८२/८३ को लागि लेखापरीक्षक नियुक्ति तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा । (साबिक कै लेखापरीक्षक श्री सुजन एस. एण्ड एशोसिएट्स चार्टर्ड एकाउण्टेन्टस्लाई साबिक कै पारिश्रमिकमा पुनः लेखापरीक्षक नियुक्तिको लागि सिफारिस गरिएको)
- १.४ संचालक समितिबाट मनोनित गरि रिक्त संचालक पदमा नियुक्ति गरिएका संचालकहरुको अनुमोदन गर्ने सम्बन्धमा ।
- १.५ संचालक समितिले सिफारिस गरे बमोजिम रु.५९,२७,९७७.८९ (उन्साठी लाख सत्ताईस हजार नौ सय सतहत्तर र पैसा उनानब्बे मात्र कर प्रयोजनको लागि) नगद लाभांश वितरण गर्ने प्रस्ताव स्वीकृत गर्ने सम्बन्धमा ।

२. विशेष प्रस्ताव

- २.१ संचालक समितिले सिफारिस गरे बमोजिम चुक्ता पुँजीको २० प्रतिशत अर्थात १०७०००० कित्ता शेयर प्रति कित्ता रु.१०० का दरले कुल रु.१०,७०,००,०००/- (अक्षरूपी दश करोड सत्तरी लाख मात्र) बोनस शेयर वितरण गर्ने प्रस्ताव स्वीकृत गर्ने सम्बन्धमा ।
- २.२ कम्पनीको चुक्ता पुँजीको १ : १ हकप्रद शेयर निस्काशन गर्ने सम्बन्धमा ।
- २.३ कम्पनीको पुँजीको संरचना परिवर्तन गर्ने र सोही बमोजिम प्रबन्ध पत्रको दफा ६(क) (ख) (ग) संशोधन गर्ने सम्बन्धमा ।
- २.४ पुँजीको संरचना परिवर्तन गर्न र बोनस तथा हकप्रद शेयर जारी गर्ने सम्बन्धमा नियमक निकायहरुबाट कुनै पनि किसिमको सुभाब वा निर्देशन प्राप्त भएमा सो अनुसार संशोधन गर्नको लागि संचालक समितिलाई अख्तियारी दिने सम्बन्धमा ।

३. विविध

साधारण सभा सम्बन्धी अन्य जानकारीहरु :

१. प्रोक्सी मार्फत साधारण सभामा भाग लिन चाहने शेयरधनीले कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा प्रोक्सी पेश गरिसक्नु पर्नेछ । एक भन्दा बढी प्रतिनिधि (प्रोक्सी) को नाम उल्लेख गरेमा प्रतिनिधि (प्रोक्सी) फारम रद्द गरिने छ ।
२. सभामा भाग लिन आउनुहुने महानुभावहरुले परिचय खुल्ने परिचय पत्र वा आफ्नो शेयर प्रमाण पत्र प्रस्तुत गरेपछि मात्र सभा कक्षमा प्रवेश गर्न पाईने छ । हाजिरी पुस्तिका बिहान १०:०० बजे देखि सभा चालु रहनुजेल सम्म खुल्ला रहने छ ।
३. एघारौँ वार्षिक साधारण सभा प्रयोजनको लागि कम्पनीको शेयरधनी दर्ता पुस्तिका मिति २०८२/११/१३ गते एक दिनको लागि शेयर दाखिला खारेज बन्द (Book Close) रहनेछ । मिति २०८२/११/१२ गते सम्म नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोबार भई यस कम्पनीको शेयर रजिष्टार श्री माछापुच्छ्रे क्यापिटल लिमिटेडमा प्राप्त शेयर नामसारी, दाखिला खारेजीको आधारमा शेयरधनी दर्ता पुस्तिकामा कायम शेयरधनीहरुले मात्र यस सभामा भाग लिन पाउने छन् ।
४. सभा सम्बन्धी अन्य विस्तृत जानकारीको लागि कम्पनीको केन्द्रीय कार्यालय काठमाण्डौ फोन नं ०१-४५४११३७ वा मोबाईल नम्बर ९८५७०२९८२९ मा सम्पर्क गर्न अनुरोध गरिन्छ ।
५. संचालक समितिको प्रतिवेदन लगाएतका वित्तीय विवरणहरु कम्पनीको केन्द्रीय कार्यालय वा सभा हुने दिन सभाहलमा उपलब्ध हुनेछ । यस सम्बन्धमा कम्पनीको website : www.supermaihydro.com.np मा पनि हेर्न सक्नुहुनेछ ।
६. साधारण सभा सम्बन्धी अन्य काम कारवाही कम्पनी ऐन २०६३ बमोजिम हुनेछ ।

संचालक समितिको आज्ञाले,
कम्पनी सचिव

वार्षिक साधारण सभामा आफ्नो प्रतिनिधि नियुक्ति गर्ने निवेदन (प्रोक्सी फाराम)
कम्पनी ऐन २०६३ को दफा ७१ को उपदफा ३ संग सम्बन्धित

प्रतिनिधि (प्रोक्सी) फाराम

मिति :

श्री, संचालक समिति
(मार्फत श्री कम्पनी सचिव)
सुपरमाई हाइड्रोपावर लिमिटेड,
ज्ञानेश्वर , काठमाण्डौं ।

विषय : प्रतिनिधि नियुक्ति गरिएको बारे ।

महोदय,

.....जिल्ला न.पा./गा.पा. वडा नं बस्ने म हामी
..... ले त्यस कम्पनीको शेयरधनीको हैसियतले सम्बत् २०८२ साल फाल्गुन महिना १७ गते
आइतवारका दिन हुने एघारौं वार्षिक साधारण सभामा म/हामी स्वयम् उपस्थित भई छलफल तथा निर्णयमा
सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका
लागि.....जिल्ला..... न.पा./गा.पा. वडा नं बस्ने त्यस कम्पनीका शेयरधनी
श्री..... लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/पठाएका छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको नाम :

निवेदक,

हस्ताक्षरको नमुना :

दस्तखत :

ठेगाना:

नाम थर :

शेयरधनी परिचय/हितग्राही खाता नं:

शेयरधनी परिचय/हितग्राही खाता नं :

शेयर संख्या :

द्रष्टव्य :

यो निवेदन साधारण सभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नु पर्नेछ । एक भन्दा बढी प्रतिनिधि (प्रोक्सी) को नाम उल्लेख गरेमा प्रतिनिधि (प्रोक्सी) फारम रद्द गरिने छ ।

सुपरमाई हाईड्रोपावर लिमिटेड एघारौं वार्षिक साधारण सभामा प्रस्तुत हुने अध्यक्ष ज्यूको मन्तव्य

सुपरमाई हाईड्रोपावर लिमिटेडको गरिमामय एघारौं वार्षिक साधारण सभाको अवसरमा आफ्नो व्यस्त समयको बावजुत पनि अमूल्य समय दिएर यहाँ उपस्थित हुनुभएका आदरणीय शेयरधनी महानुभावहरु, कम्पनीको निमन्त्रणालाई स्वीकार गरेर यहाँ पाल्नुभएका अतिथि महानुभावहरु, नियमन निकायका प्रतिनिधिहरु, पत्रकार मित्रहरु, कम्पनीका संचालक मित्रहरु, प्रमुख कार्यकारी अधिकृत लगाएत कर्मचारीहरु तथा उपस्थित भद्र भलाद्मी सज्जनवृन्दहरुमा संचालक समिति र मेरो व्यक्तिकत तर्फबाट हार्दिक आभार प्रकट गर्दै स्वागत तथा अभिवादन व्यक्त गर्दछु ।

आदरणीय शेयरधनी महानुभावहरु,

जलविद्युत उत्पादनमा आफ्नो हिस्सा थप्दै विद्युत उत्पादनबाट राष्ट्रको उर्जा मागलाई पुरा गर्न थोरै भएपनि योगदान पुऱ्याउने उदेश्य सहित इलाम जिल्लाको माईखोलामा प्रवर्द्धन गरिएको ७.८ मे.वा. सुपरमाई हाईड्रोपावर आयोजना विधिवत् रुपमा मिति २०७१।०६।२७ गते स्थापना भई मिति २०७५ कार्तिक ११ गतेबाट आफ्नो व्यवसायिक उत्पादन शुरु गरेको थियो । यस कम्पनीले आज आफ्नो ११ औं वार्षिक साधारणसभा गरिरहन पाउँदा हामी निकै गौरान्वित भएका छौं । आजको यस गरिमामय सभामा कम्पनीको गत आ.व. २०८१।८२ को वित्तीय विवरणहरु तयार गरि कम्पनीको समग्र अवस्थालाई वार्षिक प्रतिवेदनको रुपमा प्रस्तुत गर्न पाउँदा खुशी महसुस गरेको छु । प्रस्तुत वित्तीय विवरण तथा प्रतिवेदनको अध्ययन पश्चात् यहाँहरुबाट प्राप्त हुने रचनात्मक सुभाब, सहयोग र सदभावले कम्पनीको भावी कार्य योजना निर्माण तथा लक्ष्य प्राप्तमा थप सहयोग पुग्ने छ भन्ने विश्वास लिएका छौं ।

हाल सम्मको अध्ययनले नेपालमा करिब ८३ हजार मेगावाट जलविद्युत उत्पादन गर्ने क्षमता रहेको देखिन्छ । नेपाल सरकारले जलविद्युत तथा जलस्रोत विकास नीति २०४९ र विद्युत ऐन २०४९ लागु गरी जलविद्युत क्षेत्रमा निजी क्षेत्रलाई खुल्ला गर्ने उदार नीति बनाए पश्चात् नेपालमा जलविद्युत क्षेत्रमा उल्लेखनीय विकास भएको छ । नेपालमा सरकारी तथा निजी क्षेत्र स्तरमा सयौं जलविद्युत आयोजनाहरु स्थापना भई देशको अर्थतन्त्र विकासमा ठुलो टेवा पुऱ्याईरहेको छ । साथै देशका प्रमुख राजनैतिक दलहरुले पनि उर्जा क्षेत्रलाई प्राथमिकतामा राखेको पाइएको छ ।

आदरणीय शेयरधनी महानुभावहरु,

हाल सम्म आईपुग्दा यस कम्पनीले निकै राम्रो मुनाफा आर्जन गर्दै आफ्ना शेयरधनीहरुलाई ८१.२९ प्रतिशत लाभांश वितरण गरेर जलविद्युत क्षेत्रमा अब्बल कम्पनीको रुपमा आफुलाई स्थापित गरिसकेको छ । यस कम्पनीबाट सार्वजनिकरण भएको शेयरहरुको लक इन अवधि (Lock In Period) मिति २०८२ फाल्गुन ०४ गते देखि समाप्त भई कम्पनीका सम्पुर्ण शेयरहरु दोस्रो बजारमा उल्लेखनीय रुपमा खरिद बिक्री भईरहेको छ ।

विद्युत उत्पादन क्षेत्र स्वभावतः प्राविधिक रुपमा संवेदनशील र प्राकृतिक अवस्थासँग प्रत्यक्ष जोडिएको कुरा भएकाले संचालनका क्रममा विभिन्न चुनौती तथा समस्याहरु आई नै रहन्छन् । गत असोज १८ गते परेको अविरल वर्षाका कारण माईखोलामा आएको बाढी पहिरोका कारण आयोजनामा क्षति भई ६६ दिन सम्म आयोजना बन्द हुँदा कम्पनीले ठुलो क्षति व्यहोनु परेको थियो । कम्पनीमा समय समयमा आएका यस्ता समस्या तथा चुनौतीहरुलाई हामी सबैको समन्वय, सहकार्य र सहभागिताका

आधारमा सफलतापूर्वक सम्पन्न गर्दै आएका छौं र भावी चुनौतीहरूलाई पनि यसैगरी हामी सबै मिलेर समाधान गर्ने कुरामा विश्वस्त छु । गत वर्ष बाढीका कारण आयोजना ३८ दिनसम्म बन्द हुँदा समेत कम्पनीले उल्लेखनीय नाफा आर्जन गरी १:१ हकप्रद निष्काशन र २० प्रतिशत वोनस शेयर वितरण गर्न यस सभामा प्रस्ताव पेश गरिएको छ । हकप्रद शेयरबाट जम्मा हुने रकम कम्पनीको ऋण तिर्न र सम्भव भए सम्म मुनाफा योग्य आयोजनामा लगानी गर्ने कम्पनीको लक्ष्य रहेको छ ।

अन्त्यमा,

यस कम्पनीलाई सफल र सक्षम बनाई यस आजको यस अवस्थासम्म ल्याई पुऱ्याउन सहयोग तथा विश्वास गर्नु हुने मेरा सहकर्मी संचालक मित्रहरु, सम्पुर्ण शेयरधनी महानुभावहरु, नियमन निकायहरु, वित्तीय संस्थाहरु, पत्रकारहरु, प्रत्यक्ष वा अप्रत्यक्ष रूपले सहयोग गर्ने सम्पूर्ण संघसंस्था, बीमा कम्पनी, कानुनी तथा वित्तीय सल्लाकारहरु, स्थानीय जनप्रतिनिधी, राजनितिक दलका प्रतिनिधि, स्थानीय सर्वसाधारण महानुभावहरु, प्रमुख कार्यकारी अधिकृत लगाएत सम्पूर्ण कर्मचारी वर्गहरुमा मेरो व्यक्तिगत तथा संचालक समितिको तर्फबाट हार्दिक आभार व्यक्त गर्न चाहन्छु ।

आदरणीय शेयरधनी महानुभावहरु,

अब म यहाँहरुलाई उपलब्ध गराईएको यस कम्पनीको २०८२ आषाढ मसान्त सम्मको वासलात, नाफा-नोक्सान, नाफा नोक्सान बाँडफाँड हिसाब, नगद प्रवाह विवरण तथा आवश्यक अन्य वित्तीय विवरणहरु सहितको आ.व. २०८१।८२ को वार्षिक प्रतिवेदन तथा प्रचलित ऐनले निर्दिष्ट गरे बमोजिम तयार पारिएको संचालक समितिको वार्षिक प्रतिवेदन यस गरिमामय सभामा छलफलको लागि प्रस्तुत गर्दछु । प्रस्तुत वित्तीय विवरण तथा प्रतिवेदनको अध्ययन पश्चात् यहाँहरुबाट प्राप्त हुने रचनात्मक सुझावहरु कम्पनीको भावी कार्य योजना निर्माण तथा लक्ष्य प्राप्तमा थप सहयोग पुग्ने छ भन्ने विश्वास लिएको छु ।
धन्यवाद ।

(बुद्धि बहादुर थापा)

अध्यक्ष

मिति: २०८२।११।१७ आईतबार

सुपरमाई हाइड्रोपावर लिमिटेड

एघारौं वार्षिक साधारण सभामा संचालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत हुने आर्थिक वर्ष २०८१/८२ को वार्षिक प्रतिवेदन

कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा (४) बमोजिमको संचालक समितिको वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरु,

सुपरमाई हाइड्रोपावर लिमिटेडको एघारौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण आदरणीय शेयरधनीहरु महानुभावहरु, आमन्त्रित अतिथिगण, संचालक सहकर्मीहरु, लेखापरीक्षक, प्रमुख कार्यकारी अधिकृत लगायत कर्तव्यनिष्ठ कर्मचारीहरु, सञ्चारकर्मी तथा उपस्थित शुभचिन्तक महानुभावहरुमा कम्पनीको संचालक समितिको तर्फबाट र मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा न्यानो अभिवादन व्यक्त गर्न चाहन्छु । यस कम्पनीको २०८२ आषाढ मसान्त सम्मको वासलात, नाफा-नोक्सान, नाफा नोक्सान बाँडफाँड हिसाब, नगद प्रवाह विवरण तथा आवश्यक अन्य वित्तीय विवरणहरु यस गरिमामय सभामा स्वीकृतिका लागि प्रस्तुत गर्ने अनुमति चाहन्छु । प्रस्तुत वित्तीय विवरण तथा प्रतिवेदनको अध्ययन पश्चात् यहाँहरुबाट प्राप्त हुने रचनात्मक सुझाव, सहयोग र सद्भावले कम्पनी संचालनको लागि थप मार्गदर्शक हुनेछ भन्ने विश्वास लिएको छु ।

कम्पनीको संक्षिप्त परिचय :

नेपालमा रहेको जलस्रोतलाई प्रभावकारी रूपमा उपयोग गरि उर्जा शक्तिमा रूपान्तरण गर्दै जलविद्युत आयोजनाहरुको विकास, निर्माण तथा संचालन गर्ने उद्देश्य राखी यस कम्पनीले साना साना पुँजी भएका सर्वसाधारणहरुलाई समेत सहभागीता गराई मिति २०७४ साल आषाढ १८ गतेबाट पब्लिक लिमिटेड कम्पनीको रूपमा कारोबार गर्दै आएको छ । ईलाम जिल्लाको ईलाम नगरपालिका – ५ बरबोटेमा स्थित माईखोलामा ७.८ मेगावाट जडित क्षमता रहेको आयोजना संचालन गर्दै आएको छ । यसले २०७५ कार्तिक ११ गतेदेखि व्यवसायिक विद्युत उत्पादन सुरु गर्दै आएको छ । यस कम्पनीद्वारा प्रवर्द्धित आयोजनाको Gross Head १३३.३ मिटर, Net Head १२६.६४ मिटर र ईन्टेक क्षेत्रको Catchment Area १६३ बर्ग कि.मी. रहेको छ ।

(क) विगत वर्षको कारोबारको सिंहावलोकन :

आ.व २०८०/८१ र आ.व.२०८१/८२ मा कम्पनीले गरेको आर्थिक कारोबारको मुख्य वित्तीय विवरणको तुलनात्मक अवस्था तथा सुचकाङ्कहरु निम्न बमोजिम प्रस्तुत गरिएको छ :

क्र.स	विवरण	आ.व.२०८०/८१ (रु) (क)	आ.व.२०८१/८२ (रु) (ख)	फरक (रु) (ख-क)
१	शेयर पूजी (रु)	५०,००,००,०००।-	५३,५०,००,०००।-	३,५०,००,०००।-
२	जगेडा कोष	१२,२०,६४,७५८।-	१२,७८,०६,९०७।-	५७,४२,१४९।५२
३	मध्यम तथा दिर्घकालीन ऋण	६८९,७००,०००।-	५७,९७,००,०००।-	११,००,००,०००।-
४	स्थिर सम्पत्ति	१,३०,२२,६६,०९६।-	१,२७,१७,०२,०६२।-	(३,०५,६४,०३३।४३)
५	चालु सम्पत्ति	८,६५,३६,०६२।-	८,४६,०८,६७२।४३	१९,२७,३८९।५७
६	नगद तथा बैंक मौज्जात	३,१७,५०,१४५।-	३,२५,४५,०१७।-	७,९४,८७।५६
७	विद्युत बिक्रीबाट प्राप्त आम्दानी	२१,९६,१५,२९६।-	१९,८६,९८,२८०।-	(२,०९,१७,०१६।४२)
८	खुद मुनाफा (कर पछिको)	७,०३,०३,६९०।-	६,८९,००,०४४।-	(१४,०३,६४६।००)
९	प्रति शेयर आम्दानी	१४.०६	१२.८८	(१.१८)

यस कम्पनीको आ.ब. २०८१।८२ को वित्तीय विवरणहरु सुजन एस. एण्ड एसोसिएटस, चार्टर्ड एकाउन्टेन्ट्सद्वारा लेखापरीक्षण गरिएको छ । कम्पनीको दीर्घकालीन कर्जा सुविधा श्री नबिल बैंक लिमिटेडबाट लिईएको छ । २०८२ आषाढ मसान्तसम्म जम्मा रु ५७,९७,००,०००।- (अक्षरूपी : सत्ताउन्न करोड सन्तानब्बे लाख मात्र) साँवा ऋण तिर्न बाँकी रहेको छ । यस आ.ब मा कम्पनीले रु ११,००,००,०००।-(अक्षरूपी एघार करोड मात्र) साँवा ऋण चुक्ता गरेको ब्यहोरा जानकारी गर्दछु ।

यस आ.ब. २०८१।८२ मा यस कम्पनीद्वारा उत्पादित विद्युतको तुलनात्मक विवरण तालिका :

सि.नं	महिना	आ.ब.२०८०।८१			आ.ब.२०८१।८२			उत्पादनमा फरक (KWH) (ख-क)
		दिन	कन्ट्र्याक्ट ईनर्जी (KWH)	उत्पादन (KWH) (क)	दिन	कन्ट्र्याक्ट ईनर्जी (KWH)	उत्पादन (KWH) (ख)	
१	श्रावण	३२	५६३३९७२	६,१६८,५६०	३२	५६३३९७२	६,२४२,५९०	७४,०३०
२	भाद्र	३१	५४५७९१०	६,०८४,८४०	३१	५४५७९१०	५,९८८,५४०	(९६,३००)
३	अश्विन	३०	५२८१८४८	४,७७६,५१०	३०	५२८१८४८	१,९४०,५००	(२,८३६,०१०)
४	कार्तिक	३०	५२८१८४८	३,८६४,६००	३०	५२८१८४८	१,७९६,४२०	(२,०६८,१८०)
५	मंसिर	३०	४४६१८२०	२,४३८,९८०	३०	४४६१८२०	३,०६७,६४०	६२८,६६०
६	पौष	२९	२८२४९४०	१,६००,७९०	२९	२८२४९४०	१,८८२,८६०	२८२,०७०
७	माघ	२९	१८४२१२३	१,२७४,४६०	३०	१९०५६४४	१,४४७,३१०	१७२,८५०
८	फाल्गुण	३०	१७६४८८०	१,०१३,६१०	२९	१७०६०५१	१,०९२,३५०	७८,७४०
९	चैत्र	३०	१८०५१९६	१,२९५,०२०	३१	१८६५३६९	९६९,५५०	(३२५,४७०)
१०	वैशाख	३१	२७६८४६२	१,२४६,९३०	३१	२७६८४६२	१,७४२,६३०	४९५,७००
११	जेष्ठ	३२	४८४४१४७	२,०९४,०८०	३१	४६९२७६७	२,३९४,९८०	३००,९००
१२	आषाढ	३१	५४५७९०९	५,७९०,६९०	३२	५६३३९७१	४,६७०,१९०	(१,१२०,५००)
	जम्मा	३६५	४७४२५०५६	३७,६४९,०७०	३६५	४७५१४६०३	३३,२३५,५६०	(४,४१३,५१०)

यस आयोजनाले आ.ब. २०८१।८२ मा कुल कन्ट्र्याक्ट इनर्जीको ६९.९५ प्रतिशत विद्युत उत्पादन गर्न सफल भएको छ । यस आ.ब.मा प्रतिकुल मौसमका कारण ३८ दिन सम्म आयोजना बन्द भएको हुँदा उत्पादनमा अपेक्षित सफलता हासिल हुन सकेन ।

(ख) राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई कुनै असर परेको भए सो असर : असर नपरेको ।

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

आ.ब. २०८२।८३ को माघ मसान्त सम्म यस आयोजनाको उत्पादन यस प्रकार रहेको छ :

महिना	कन्ट्र्याक्ट ईनर्जी (KWH)	उत्पादन युनिट (KWH)
श्रावण २०८२	५,४५७,९१०	५,३१७,३९०
भाद्र २०८२	५,४५७,९१०	४,७५३,९८०
असोज २०८२	५,४५७,९१०	२,४२०,९२०
कार्तिक २०८२	५,२८१,८४८	०।००
मंसिर २०८२	४,३१३,०९३	६९९,४७०
पौष २०८२	२,९२२,३५२	२,२२३,११०
माघ २०८२	१,८४२,१२३	१,४७५,२६०
कुल जम्मा	४७,३९८,४२२	१६,८९०,१३०

चालु आ.व.मा २०८२ श्रावण देखि माघ महिनासम्म कन्ट्र्याक्ट इनर्जीको ५४.९५ प्रतिशतसम्म विद्युत उत्पादन भएको छ। चालु आ.व २०८२।८३ मा मिति २०८२।०६।१८ गतेबाट आएको बेमौसमी बाढीका कारण आयोजनामा भएको क्षतिले ६६ दिन प्लान्ट बन्द भएका कारण चालु आ.व.मा उत्पादनमा भारी गिरावट आएको छ। ६६ दिन प्लान्ट बन्द रहँदा कम्पनीलाई करीब रु ४ करोड ९० लाख भन्दा बढीको आर्थिक नोक्सानी भएको छ।

कम्पनीको भावी योजना :

- अ. यस कम्पनीले संचालन गरिरहेको सुपरमाई जलविद्युत आयोजना ७.८ मेगावाटबाट सम्भव भएसम्म बढी विद्युत उत्पादन गर्न प्रविधिको उच्चतम प्रयोग, स्रोत साधनको व्यवस्थापन तथा परिचालन गर्ने।
- आ. जोखिम न्यूनीकरणको लागि हर सम्भव प्रयास गरि अनावश्यक खर्चहरु कटौती गर्ने।
- इ. हकप्रद निस्कासन गर्नु पूर्व लगानीको लागि नाफामुलक सम्भावित क्षेत्रको पहिचान गर्ने र लगानी गरि कम्पनीलाई आर्थिक रुपमा सवल र सक्षम बनाउने।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

कम्पनीले नेपाल सरकारको विभिन्न निकायहरु जस्तै विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण, उद्योग विभाग, कम्पनी रजिष्टारको कार्यालय, आन्तरीक राजश्व कार्यालय, नेपाल सरकारका मन्त्रालयहरु, बैंक तथा वित्तीय संस्थाहरु, बिमा कम्पनी, आयोजना क्षेत्रमा स्थानीय सरकारी र गैर सरकारी निकायहरु, पार्ट-पूर्जा तथा उपकरण आपूर्तिकर्ता, विभिन्न स्वदेशी गैर सरकारी संघ संस्थाहरु तथा अन्य सबै सरोकारवालाहरु संग सौहार्दपूर्ण सुमधुर सम्बन्ध कायम राख्दै व्यवसाय सञ्चालन गर्दै आएको छ। साथै यस कम्पनीले शेरधनी महानुभावहरु लगायत अन्य सरोकारवाला निकाय तथा व्यक्तिहरु संग पारदर्शी एवम् सुमधुर सम्बन्ध कायम राख्दै कम्पनीले जलविद्युत क्षेत्रमा के-कसरी लगानी बढाउन सकिन्छ भन्ने विषयमा विभिन्न छलफललाई निरन्तरता दिदै आएको छ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

प्रस्तुत आर्थिक वर्ष २०८१-८२ मा संचालक समितिमा भएको हेरफेर निम्नानुसार रहेको छ।

सि.न.	संचालकको नाम	राजिनामा	हेरफेरको कारण
१	अशोक कुमार खड्का	२०८१।११।११	घरयासी तथा आफ्नो व्यस्तता
२	श्री सबिता बर्तौला	२०८१।१०।१५	घरयासी तथा व्यवसाय
३	श्री नवराज राउत	२०८१।०९।०७	घरयासी तथा व्यवसाय
४	श्री कैलाशमान राजभण्डारी	२०८१।१०।१५	घरयासी तथा व्यवसाय
५	श्री दिपेन्द्र महतो	२०८१।११।११	घरयासी तथा आफ्नो व्यस्तता

सञ्चालक समितिले नियुक्ति गरेका सञ्चालकहरुको विवरण:

सि.न.	संचालकको नाम	पद	समितिको बैठक	नियुक्ति मिति
१.	श्री दिनेश कुमार बर्तौला	सञ्चालक	सञ्चालक समितिको ११५ औं बैठकबाट	२०८१।१०।१५
२.	श्री दीप्ती साह	सञ्चालक	सञ्चालक समितिको ११९ औं बैठकबाट	२०८१।१२।०४
३.	श्री उत्तम पौडेल	सञ्चालक	सञ्चालक समितिको १२८ औं बैठकबाट	२०८२।०६।०८

४.	श्री तारा बहादुर कार्की	सञ्चालक	सञ्चालक समितिको १३१ औं बैठकबाट	२०८२।०९।०९
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(च) कम्पनीको कारोवारलाई असर पार्ने मुख्य कुराहरु :

कम्पनीको कारोवारलाई असर पार्ने मुख्य कुराहरु देहाय अनुसार छन्:

- नेपालको संविधान बमोजिम संघीयता कार्यन्वयनका क्रममा संघीय सरकार तथा प्रादेशिक सरकारले जारी गर्ने ऐन, कानून, नियमहरु तथा विद्यमान ऐन कानूनमा हुने संशोधन तथा परिवर्तनले निजी क्षेत्रबाट प्रवर्द्धन गरिने जलविद्युत आयोजनाको निर्माण तथा सञ्चालनमा अनुकूल/प्रतिकूल असर पर्न सक्ने ।
- बन्द हडताल, चक्काजाम, नाकाबन्दी, जस्ता राजनीतिक घटनाक्रम लगायत असम्बन्धित विषयवस्तुमा आयोजनामा आई उत्पादन प्रभाव पार्ने किसिमका गतिविधि बढ्दै जानु ।
- बेमौसमी बाढी तथा पहिरो, जलवायु परिवर्तन, खडेरी, भुकम्प, आदि जस्ता अप्रत्याशित प्रकोप, कारणले पनि जलविद्युत आयोजनाहरुको विकासमा प्रतिकूल असर पार्दछ ।
- अर्न्तनिहित जोखिमहरु
 - अ. खडेरी, अनावृष्टि, जलस्रोत मुहानमा अप्रत्याशित परिवर्तन, जलवायु परिवर्तनका कारण हुने अनपेक्षित वातावरणिय परिवर्तन आदिका कारण पानीको स्रोतमा कमी आएमा उत्पादन क्षमतामा कमी आउन सक्ने ।
 - आ. प्राकृतिक प्रकोप तथा नियन्त्रण बाहिरका परिस्थितिहरु सृजना भई आयोजनाको भौतिक सरचना तथा उपकरणहरुमा क्षति पुऱ्याएमा खर्च वृद्धि हुन सक्ने तथा व्यवसायिक आम्दानीमा कमी हुन सक्ने ।
 - इ. प्रशासन लाईनमा हुन सक्ने प्राविधिक वा यान्त्रिक गडबडीका कारण उत्पादित विद्युत आपूर्ति अवरुद्ध हुन सक्ने ।
 - ई. विद्युत केन्द्रमा जडित मेसिन तथा यान्त्रिक उपकरणमा हुने खराबीका कारण विद्युत उत्पादन तथा आपूर्ति अवरुद्ध हुन सक्ने ।

उपरोक्त सम्भावित जोखिमहरुलाई न्यूनिकरण गर्न यस कम्पनीको जलविद्युत केन्द्रहरुको सम्पूर्ण संरचना, मेसिन, औजार तथा उपकरणहरुको निर्माण जोखिमलाई न्यूनिकरण गर्न बिमा गरिएको छ । साथै नियमित तथा आकस्मिक रुपमा मेसिनरी, उपकरण, सिभिल संरचना तथा प्रसारण लाईन आदिको निरिक्षण र मर्मत सम्भार गरिने व्यवस्था मिलाउनुका साथै जलविद्युत केन्द्रको नियमित मर्मत सम्भारका लागि आवश्यक पर्ने पार्ट-पूजाको व्यवस्था गरिएको छ ।

(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :

लेखापरीक्षण प्रतिवेदनमा नियमित कारोवारमा देखिएका सामान्य कैफियत, प्रतिक्रिया र सुझाव माथि सञ्चालक समितिको ध्यानाकर्षण भई लेखा परीक्षकबाट प्राप्त भएका सुझाव, प्रतिक्रिया कार्यान्वयन गर्न व्यवस्थापनलाई निर्देशन दिइएको छ ।

(ज) लाभांश बाँडफाँड तथा हकप्रद निष्काशन गर्न सिफारिस गरिएको सम्बन्धमा :

आ.व.२०८१।८२ को मुनाफाबाट शेयरधनीहरुलाई देहाय बमोजिम लाभांश सिफारिस गरी यस गरिमा मय सभामा प्रस्ताव गरिएको छ :

- क. चुक्ता पुँजीको २० प्रतिशत अर्थात १०,७०,००० कित्ता शेयर प्रति कित्ता रु १०० का दरले हुने कुल रु.१०,७०,००,०००।- (अक्षरुपी : रु दश करोड सत्तरी लाख मात्र) बोनश शेयर वितरण गर्ने ।

ख. कम्पनीको चुक्ता पुँजीको १ : १ हकप्रद शेयर निष्काशन गर्ने ।

(भ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो वापत 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 सोको विवरण :

यस आ.व.मा कुनै पनि शेयर जफत सम्बन्धी कार्य भएको छैन ।

(ज) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोवारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :

यस कम्पनीको कुनै सहायक कम्पनी छैन । यस कम्पनीको कारोवारको प्रगति माथि उल्लेख गरिएको छ ।

(ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोवारहरु र सो अवधिमा कम्पनीको कारोवारमा आएको कुनै महत्वपूर्ण परिवर्तन :

यस कम्पनीको कुनै सहायक कम्पनी छैन । यस कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख आर्थिक कारोवार र सो अवधिमा कम्पनीको कारोवारमा आएको महत्वपूर्ण परिवर्तन संलग्न वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह विवरण तथा लेखा सम्बन्धी टिप्पणीबाट स्पष्ट नै पार्दछ ।

(ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी :

विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई कुनै जानकारी उपलब्ध गराएका छैन ।

(ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरुले तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोवारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारी :

आ.व. २०८१।८२ को मसान्त सम्ममा यस कम्पनीका सञ्चालक तथा पदाधिकारीहरुको शेयर स्वामित्व निम्न वमोजिम रहेको र निजहरु कम्पनीको शेयर कारोवारमा संलग्न नरहेको ।

सञ्चालक तथा पदाधिकारीहरुको शेयर विवरण

क्र.स.	नाम, थर	पद	शेयर संख्या
१.	बुद्धि बहादुर थापा	अध्यक्ष	३६,२४६
२.	दिवस लाल मास्के	स्वतन्त्र सञ्चालक	कित्ता नरहेको
३.	शिवराज जोशी	सञ्चालक	५३५
४.	दिनेश कुमार बर्तौला	सञ्चालक	१२०८
५.	दिपेन्द्र महतो	सञ्चालक	१०००
६.	दीप्ती साह	सञ्चालक	५००

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :
त्यस प्रकारको जानकारी उपलब्ध नभएको ।

- (ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरे वापत कम्पनीले भुक्तानी गरेको रकम:
कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।
- (त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :
कम्पनीको आन्तरीक नियन्त्रण प्रणालिलाई प्रभावकारी बनाई सुब्यवस्थित रुपमा कारोवार सञ्चालन गर्नका लागि सञ्चालक समिति प्रतिबद्ध रहेको छ र समय समयमा संचालक सदस्यहरु नै स्थलगत भ्रमण निरीक्षण गरी कम्पनी व्यवस्थापनलाई आवश्यक निर्देशन दिने गरेको छ । समय समयमा आवश्यकता अनुसार कानुनी तथा वित्तीय परामर्शदाताहरुको समेत राय सुभावहरु लिई आन्तरिक नियन्त्रण प्रणालीलाई थप परिष्कृत तथा समय सापेक्ष बनाउदै लगेको छ ।
- (थ) आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :
आ.व. २०८१।८२ मा व्यवस्थापन तर्फको कुल खर्च रकम रु.५४,३५,५७०।- रहेको छ ।
- (द) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनी आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठीत संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :
नभएको ।
- (ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरुलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :
आ.व. २०८१।८२ मा सञ्चालक समितिको बैठक १९ पटक बसेको थियो । बैठक भत्ता वापत यस वर्ष कुल रु १४,३०,०००।- खर्च भएको छ । बैठक भत्ता प्रति बैठक अध्यक्षलाई रु १४०००।- र संचालकलाई रु १२००० ।- (कर सहित) भुक्तानी गर्ने गरिएको छ । यसैगरी प्रमुख कार्यकारी अधिकृतलाई बोनस सहित पारिश्रमिक वापत यस आ.व.मा रु.१२,२८,२३६।३९ र कम्पनी सचिवको जिम्मेवारी स्वरुप रु २,१६,०००।- बैठक भत्ता भुक्तानी गरिएको छ ।
- (न) शेयरधनीहरुले बुझिलिन बाँकी रहेको लाभांशको रकम :
नभएको ।
- (प) दफा १४१ बमोजिम सम्पति खरिद वा बिक्री गरेको कुराको विवरण :
नभएको ।
- (फ) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण :
नभएको ।
- (ब) यस ऐन तथा प्रचलित कानूनबमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा :
नभएको ।

संस्थागत सुशासन

कम्पनीको संस्थागत सुशासन कायम राख्न व्यवस्थापन तथा संचालक समिति सदा प्रतिवद्ध रहेको छ । प्रचलित कानून र नियमन निकायबाट जारी भएका सुशासन सम्बन्धी व्यवस्थाहरु तथा निर्देशिकाहरु पूर्ण रुपमा पालना गरिएको छ । आन्तरिक र बाह्य लेखापरीक्षकहरुले दिनुभएको सल्लाह, सुभाव तथा निर्देशनहरुको पालना गर्ने गरिएको छ ।

लेखापरीक्षकको नियुक्ति

लेखापरीक्षक श्री सुजन एस. एण्ड एशोशिएट्स चार्टर्ड एकाउण्टेण्टसबाट आ.व. २०८१/८२ को लेखापरीक्षण गरिएको छ । आर्थिक वर्ष २०८२-८३ को लागि श्री सुजन एश एण्ड एशोशिएट्स चार्टर्ड एकाउण्टेण्टसलाई साबिक कै पारिश्रमिक रु.१,२५,००० (मु.अ.कर बाहेक) प्रदान गर्ने गरी नियुक्ति गर्ने प्रस्ताव पुनः स्वीकृतिको लागि यस सभामा पेश गरिएको व्यहोरा अनुरोध छ ।

संस्थागत सामाजिक उत्तरदायित्व

विगत वर्षमा जस्तै यस कम्पनीले आयोजना प्रभावित क्षेत्रमा विभिन्न सहयोगात्मक कार्यक्रमहरु गर्दै आइरहेको छ । स्थानीय क्षेत्रमा वासिन्दाहरु हिँडडुल गर्ने बाटोघाटो र पुलको मर्मत गरिएको छ । स्थानीय सरकार संग समन्वय गरी स्थानीय बाटोहरु मर्मत तथा स्तरोन्नती गरिएको छ । खेतिपातीको सिचाँइका लागि कुलो मर्मत गरिएको छ । त्यसैगरी वातावरण संरक्षण गर्नको लागि वृक्षारोपण गर्ने, भुक्षय रोकथामका कार्यहरु गर्ने र आयोजनाबाट निस्कने प्रदुषण कम गर्ने उपायहरु गरिएका छन । अपाङ्गहरुलाई सहयोग गर्ने जस्ता कार्यहरु समेत गर्दै आएको छ । संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत कम्पनीले खुद मुनाफाको १ प्रतिशत रकमको व्यवस्था गरी खर्च गर्ने गरेको छ ।

अन्त्यमा,

कम्पनीलाई सवल र सक्षम बनाई यस सुखद घडिसम्म ल्याई पुऱ्याउन सहयोग गर्नु हुने सम्पूर्ण शेयरधनी महानुभावहरु, नेपाल सरकार उर्जा मन्त्रालय, वन मन्त्रालय, विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण, विभिन्न वाणिज्य बैंक तथा वित्तिय सस्थाहरु, वीमा कम्पनीहरु, वित्तिय तथा प्राविधिक परामर्शदाताहरु, निर्माणको डिजाइन तथा सुपरिवेक्षण गरिदिने परामर्शदाताहरु, कानुनी सल्लाहकारहरु, संरचना निर्माणमा सहयोग पुऱ्याउनु हुने स्थानीय वासिन्दाहरु, राजनैतिक दलहरु, यस कम्पनीको काममा कर्तव्यनिष्ठ प्रमुख कार्यकारी अधिकृत लगाएत सम्पूर्ण कामदार कर्मचारीहरुलाई हार्दिक धन्यवाद दिन चाहन्छु ।

धन्यवाद ।

संचालक समितिको तर्फबाट,
(बुद्धि बहादुर थापा)

अध्यक्ष

मिति: २०८२/११/१७, आईतबार

धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को नियम २६ को उपनियम (२) संग सम्बन्धित अनुसुची १५ बमोजिमको विवरण

१. संचालक समितिको प्रतिवेदन :

वार्षिक प्रतिवेदन शीर्षक अन्तर्गत राखिएको ।

२. लेखापरीक्षकको प्रतिवेदन :

वार्षिक प्रतिवेदन शीर्षक अन्तर्गत राखिएको ।

३. लेखापरीक्षण भएको वित्तीय विवरण :

वार्षिक प्रतिवेदन शीर्षक अन्तर्गत राखिएको ।

४. कानुनी कारवाही सम्बन्धी विवरण :

नभएको ।

५. संगठित संस्थाको शेयर कारोबार विवरण :

कम्पनीको शेयर नेपाल स्टक एक्सचेन्जमा सूचिकरण भई आ.व.२०८१/८२ मा शेयर कारोबार निम्न बमोजिम रहेको छ ।

आ.व.२०८१/८२	प्रथम त्रैमासिक	दोस्रो त्रैमासिक	तेश्रो त्रैमासिक	चौथो त्रैमासिक
अधिकतम मुल्य	१२५८	१२८३	११७८	१००२
न्यूनतम मुल्य	८६०	९६६१०	९००	७९०
अन्तिम मुल्य	१०३३	१०७५१३०	९२५१७	८७११०७
कारोबार संख्या	८३१४	३६९२	३००६	१९६७
कारोबार दिन	५७	५५	५६	६३

५. समस्या तथा चुनौती :

वार्षिक प्रतिवेदन शीर्षक अन्तर्गत राखिएको ।

६. संस्थागत सुशासन :

वार्षिक प्रतिवेदन शीर्षक अन्तर्गत राखिएको ।



Sujan S. And Associates

Chartered Accountants

Kathmandu, Nepal

Email: casujansubedi@gmail.com

Registration No.1158

PAN: 114607737

COP No: 1271

Contact No: +977-9861495096

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Supermai Hydropower Limited.

Opinion

We have audited the accompanying financial statements of Supermai Hydropower Limited, (the "Company"), which comprise statement of financial position as at Ashad 32, 2082 (16th July, 2025), statement of profit or loss, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to explanations provided to us, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at Ashad end, 2082 and its financial performance and its cashflows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRS).

Basis for Opinion.

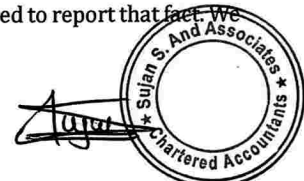
We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the company in accordance with the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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We did not come across any matter that were considered to be as Key Audit Matter pertaining to our role as an independent auditor of standalone financial statement of the company.

Other Information

Management is responsible for the other information. The other information comprises all information in the annual report other than the financial statements and our 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 in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we found that there is a material misstatement of information: we are required to report that fact. We have nothing to report in this regard.



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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with NFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

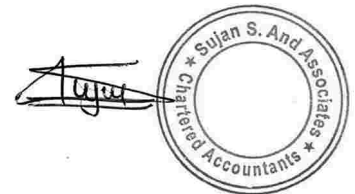
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with NSA's 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 expect to influence the economic decisions of users taken on the basis of these financial statements.

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

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



- Evaluate the overall presentation, structure, and content of financial statement including the disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We remain solely responsible for our audit opinion.

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

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

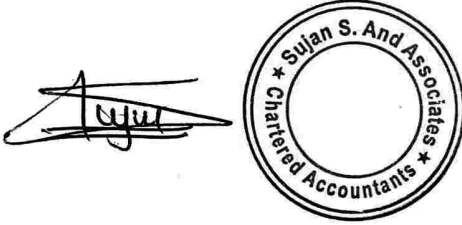
Report on Other Legal and Regulatory Requirement

As per requirements of section 115 of Companies Act 2063, we further report that:

- We have obtained information and explanations asked for, which, to the best knowledge and belief, were necessary for the purpose of our audit.
- In our opinion the company has kept proper books of accounts as required by law so far, as appears from our examination of those books.
- The statement of financial position, profit or loss, other comprehensive income, changes in equity and cash flows, have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) and are in agreement with the books of account maintained by the company.
- In our opinion, statement of financial position, profit or loss, other comprehensive income, changes in equity and cash flows, have been prepared in accordance with the requirements of the Companies Act, 2063.
- To the best of our information and according to explanation given to us and so far appeared from our examination of the books of account of the company, we have not come across cases where Board of Directors or any employees of the company have acted contrary to the provisions of law relating to the accounts or committed any misappropriation or caused loss or damage to the company.
- As per examination, we have observed that the following non-compliance with other legal and regulatory requirements:
 - i) With reference to note, 2.15 to the financial statements, the company has not made provision for gratuity in accordance with the Labour Act, 2074 and has neither has been registered under the Contribution based Social Security Fund Act, 2074.
 - ii) As per section 182(1) of the Companies Act 2063, a company is required to distribute the dividend approved by the general meeting to its shareholders within 45 days from the date of such approval. With reference to note, 10(E) to the financial statements, the company has not distributed dividend of NPR. 2,894.73/- as on reporting date, resulting in non-compliance with provisions of the Companies Act 2063.



- iii) With reference to note, 2.17 of the financial statements, although the company has made provisions for Corporate Social Responsibility (CSR) in accordance with Industrial Enterprises Act 2076, the company has spent only NPR. 2,098,500/- during the financial year out of the provision of NPR. 2,124,436/- made till the financial year ending Ashad 31, 2081. Also, the expenses have been made without proper annual program in contravention to the provisions of Industrial Enterprises Act, 2076.



CA Sujan Subedi

Proprietor

Sujan S. And Associates

Chartered Accountants

UDIN: 260208CA01873AWqEM

Date: 20th Magh, 2082

Supermai Hydropower Limited
Gyaneshwor, Kathmandu, Nepal
Statement of Financial Position
As At 32nd Ashad 2082 (16 July 2025)

Figures in NPR.

Particulars	Note	As at 32nd Ashad 2082	As at 31st Ashad 2081
ASSETS			
Non-Current Assets			
Property, plant and equipment	3.1	2,712,501	2,372,563
Intangible Assets	3.2	1,258,989,561	1,289,893,533
Financial Assets			
Investment	4	10,000,000	10,000,000
Other Financial Asset	5	-	-
Other Assets	6	-	-
Deferred Tax Asset	9	-	-
Total Non Current Assets		1,271,702,062	1,302,266,096
Current assets			
Financial Assets			
Investment	4	-	25,000,000
Other Financial Asset	5	2,178,294	3,635,493
Bank Balance and cash & cash equivalents	7	32,545,017	31,750,145
Trade Receivables	8	38,832,124	41,632,543
Other Assets	6	11,053,238	9,517,881
Current Tax Assets	9	-	-
Total Current Assets		84,608,672	111,536,062
Total Assets		1,356,310,735	1,413,802,158
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	535,000,000	500,000,000
Other Equity	11	127,806,907	122,064,758
Total Equity		662,806,907	622,064,758
Liabilities			
Non-Current Liabilities			
Financial liabilities			
Borrowings	12	579,700,000	689,700,000
Other Financial Liabilities	13	-	-
Provisions	14	-	-
Total Non Current Liabilities		579,700,000	689,700,000
Current Liabilities			
Financial liabilities			
Borrowings	12	110,000,000	95,645,000
Other financial liabilities	13	1,661,605	2,675,018
Provisions	14	2,142,223	3,717,382
Current Tax Liability	9	-	-
Total Current Liabilities		113,803,828	102,037,400
Total Liabilities		693,503,828	791,737,400
Total Equity and Liabilities		1,356,310,735	1,413,802,158

The accompanying notes are integral part of these financial statements

For & on the Behalf of the Board

As per our report of even date attached


Suresh Kumar Singh
Accounts & Finance


Ravi Paudel
Chief Executive Officer


Dinesh Kumar Bartaula
Director


Deepthi Shah
Director


Uttam Paudel
Director

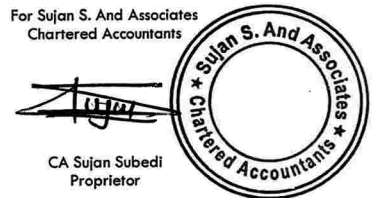

Diwan Lal Maskey
Director

For Sujan S. And Associates
Chartered Accountants


Shree Raju Joshi
Director


Tara Bahadur Karki
Director


Buddha Bahadur Thapa
Chairperson



Date: 2082.10.20
Place: Kathmandu, Nepal



Supermai Hydropower Limited
Gyaneshwor, Kathmandu, Nepal
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 32nd Ashad 2082 (16 July 2025)

Figures in NPR.

Particulars	Note	2081-82	2080-81
Revenue	15	198,698,280	219,615,296
Cost of Sales	16	22,804,263	22,369,876
Gross Profit		175,894,017	197,245,420
Employee Benefit Expenses	17	2,677,971	1,714,337
Administrative Expense	18	7,132,151	5,435,570
Depreciation	3.1 & 3.2	47,467,005	47,457,057
Profit From Operation		118,616,889	142,638,456
Other Income	19	9,249,101	4,770,431
Finance Income	20	1,894,339	3,645,193
Finance Cost	21	58,743,998	78,590,990
Profit Before Bonus and Tax		71,016,331	72,463,090
Provision for Employee's Bonus	22	1,420,327	1,449,262
Provision for CSR Expenses	23	695,960	710,138
Profit Before Tax		68,900,044	70,303,690
Income Tax Expense		-	-
Current Tax		-	-
Deferred Income/(Expense)		-	-
Profit For The Year		68,900,044	70,303,690

Other comprehensive Income:
Other comprehensive Income not to be reclassified to profit or loss in subsequent periods

- Re-measurement (losses) / gains on post employment defined benefit plans
- Equity instruments through other comprehensive income
- Income tax relating to items that will not to be reclassified to profit or loss

Other comprehensive gain/(loss) for the year, net of tax
Total Comprehensive gain/(loss) for the year, net of tax
Earning Per Equity Share of Rs.100 each

Basic Earning Per Share- Rs.

Diluted Earning Per Share- Rs.

The accompanying notes are integral part of these financial statements.

For & on the Behalf of the Board

As per our report of even date attached



 Satosh Kumar Singh
Accounts & Finance



 Ravi Paudel
Chief Executive Officer



 Dinesh Kumar Bartaula
Director



 Deepthi Shah
Director

 Uttam Paudel
Director



 Divyash Lal Maskey
Director

 For Sujan S. And
Associates
Chartered Accountants

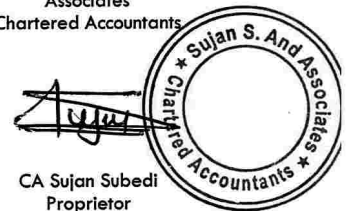


 Shiv Raj Joshi
Director



 Tara Bahadur Karki
Director



 Buddhi Bahadur Thapa
Chairperson

 CA Sujan Subedi
Proprietor

Date: 2082.10.20

Place: Kathmandu, Nepal

Supermai Hydropower Limited
Gyaneshwor, Kathmandu, Nepal

Statement of Cashflows

For the year ended 32nd Ashad 2082 (16 July 2025)

Figures in NPR.

Particulars	2081-82	2080-81
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	68,900,044	70,303,690
Adjustments for:		
Depreciation on property, plant and equipment	47,467,005	47,457,057
Finance Cost	58,743,998	78,590,990
Working capital adjustments:		
(Increase)/ Decrease in Current Assets	27,722,261	13,826,329
(Increase)/ Decrease in Current Liabilities	(2,591,467)	1,066,669
Cash generated from operations	200,241,841	211,244,735
Income Tax Paid	-	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	200,241,841	211,244,735
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Acquisition of Property, plant and Equipment	(949,250)	(139,540)
Addition to Intangible Assets	(15,953,721)	(18,557,650)
NET CASH USED IN INVESTING ACTIVITIES	(16,902,972)	(18,697,190)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds Received for Share Capital	35,000,000	-
Dividend paid	(63,155,000)	-
Increase/ (Decrease) of Bank Loan	(95,645,000)	(84,145,000)
Finance Cost	(58,743,998)	(78,590,990)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(182,543,998)	(162,735,990)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	794,873	29,811,555
CASH AND CASH EQUIVALENTS, Beginning of Year	31,750,145	1,938,590
CASH AND CASH EQUIVALENTS, End of Period	32,545,017	31,750,145

The accompanying notes are integral part of these financial statements.

For & on the Behalf of the Board

As per our report of even date attached


Santosh Kumar Singh
Accounts & Finance


Ravi Paudel
Chief Executive Officer


Dinesh Kumar Bartaula
Director


Deepthi Shah
Director

Uttam Paudel
Director



Diwash Lal Maskey
Director


For Sujan S. And Associates
Chartered Accountants


Shiv Raj Joshi
Director


Tara Bahadur Karki
Director


Buddhi Bahadur Thapa
Chairperson


CA Sujan Subedi
Proprietor



Date: 2082.10.20
Place: Kathmandu, Nepal



Supermai Hydropower Limited
Gyaneshwor, Kathmandu, Nepal
Statement of Changes in Equity
For the year ended 32nd Ashad 2082 (16 July 2025)

Figures in NPR.

Particulars	Equity Share Capital	General Reserve	Retained Earning	Total
Balance at 1 Shrawan 2080	500,000,000	-	51,761,068	551,761,068
Profit for the year	-	-	70,303,690	70,303,690
Other comprehensive income	-	-	-	-
Issue of right share	-	-	-	-
Increase in Share Capital	-	-	-	-
Issue of bonus share	-	-	-	-
Share Issue Cost	-	-	-	-
Cash Dividends to shareholders	-	-	-	-
Prior Period Error Adjusted	-	-	-	-
Balance at 31st Ashad 2081	500,000,000	-	122,064,758	622,064,758
Profit for the year	-	-	68,900,044	68,900,044
Other comprehensive income	-	-	-	-
Issue of right share	-	-	-	-
Increase in Share Capital	-	-	-	-
Issue of bonus share	35,000,000	-	(35,000,000)	-
Share Issue Cost	-	-	-	-
Cash Dividends to shareholders	-	-	(28,155,000)	(28,155,000)
Cash dividends payable	-	-	(2,895)	(2,895)
Balance at 32nd Ashad 2082	535,000,000	-	127,806,907	662,806,907

The accompanying notes are integral part of these financial statements.

For & on the Behalf of the Board

As per our report of even date attached


Sanjosh Kumar Singh
 Accounts & Finance


Ravi Paudel
 Chief Executive Officer


Dinesh Kumar Bartaul
 Director


Deeptri Shah
 Director

Uttam Paudel
 Director



Diwash Lal Maskey
 Director


For **Sujan S. And Associates**
 Chartered Accountants


Shiv Raj Joshi
 Director


Tara Bahadur Karki
 Director


Buddhi Bahadur Thapa
 Chairperson


CA Sujan Subedi
 Proprietor



Date: 2082.10.20

Place: Kathmandu, Nepal



सुपरमाई हाइड्रोपावर लिमिटेड


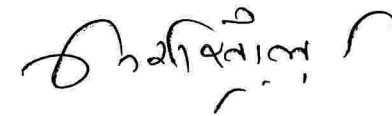

Note no: 3.1

Property Plant & Equipment


Figures in NPR


Particulars	Building and Structures	Office Equipment, Furniture & Fixture	Computer & Accessories	Vehicle	Total
Cost Balance:					
at 1 Shrawan 2080	-	5,780,176	192,709	3,532,792	9,505,676
Additions	-	78,040	61,499	-	139,539
Disposals	-	-	-	-	-
Balance at 31st Ashad 2081	-	5,858,216	254,208	3,532,792	9,645,216
Additions	-	134,000	526,850	288,400	949,250
Disposals	-	-	-	-	-
Balance at 31st Ashad 2082	-	5,992,216	781,058	3,821,192	10,594,466
Accumulated Depreciation:					
Balance at 1st Shrawan 2080	-	4,333,795	21,828	2,488,335	6,843,958
Charge for the year	-	375,065	53,630	-	428,695
Disposals	-	-	-	-	-
Balance at 31st Ashad 2081	-	4,708,860	75,458	2,488,335	7,272,653
Charge for the year	-	299,419	58,394	251,499	609,312
Disposals	-	-	-	-	-
Balance at 32nd Ashad 2082	-	5,008,279	133,852	2,739,834	7,881,965
Net Book Value:					
Balance at 1st Shrawan	-	1,446,381	170,881	1,044,457	2,661,718
Balance at 31st Ashad 2081	-	1,149,356	178,750	1,044,457	2,372,563
Balance at 32nd Ashad 2082	-	983,937	647,207	1,081,358	2,712,501











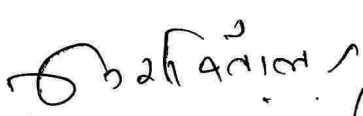






Note no: 3.2

Intangible Assets

Particulars	Project Assets	Other Intangible Assets	Total
Cost:			
Balance at 1 Shrawan 2080	1,528,577,881	110,740	1,528,688,621
Additions	18,557,650	-	18,557,650
Disposals	-	-	-
Balance at 31st Ashad 2081	1,547,135,531	110,740	1,547,246,271
Additions	15,933,381	20,340	15,953,721
Disposals	-	-	-
Balance at 32nd Ashad 2082	1,563,068,912	131,080	1,563,199,992
Ammortization:			
Balance at 1st Shrawan 2080	210,263,606	60,770	210,324,376
Additions	47,014,739	13,623	47,028,362
Disposals	-	-	-
Balance at 31st Ashad 2081	257,278,345	74,393	257,352,738
Charge for the year	46,819,430	38,263	46,857,693
Disposals	-	-	-
Balance at 32nd Ashad 2082	304,097,775	112,656	304,210,431
Net Book Value:			
Balance at 1st Shrawan	1,318,314,275	49,970	1,318,364,245
Balance at 31st Ashad 2081	1,289,857,186	36,347	1,289,893,533
Balance at 32nd Ashad	1,258,971,137	18,424	1,258,989,561



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Note no: 4

Investment

Figures in NPR.

Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
Non Current		
Him River Power Limited	10,000,000	10,000,000
Total	10,000,000	10,000,000
Current		
Fixed Deposit-Prime Commercial Bank Limited	-	25,000,000
Total	-	25,000,000
Grand Total	10,000,000	35,000,000

Note no: 5

Other Financial Asset

Figures in NPR.


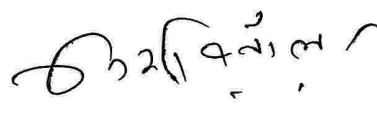

Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
Non Current		
Other Financial Asset	-	-
Total	-	-
Current		
Staff Advance	141,730	899,530
Insurance Claim Receivable	-	1,000,000
Margin and Deposits	608,485	587,035
TDS Receivable	1,428,079	1,148,928
Total	2,178,294	3,635,493
Grand Total	2,178,294	3,635,493


Note no: 6

Other Assets

Figures in NPR.

Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
Non Current		
Other Assets	-	-
Total	-	-
Current		
Prepaid Insurance	2,025,131	1,661,318
Prepaid Fixed Royalty Expenses	195,000	195,000
Prepaid Bay Charge	-	108,000
Prepaid Credit Rating	75,055	-
Prepaid Internet and Communication	44,948	113,092
Prepaid RTS Fee (RBB Merchant Banking Limited)	47,918	57,740
Advance for Vehicle Loan	-	1,450,500
Advance against Project and Supervision	100,000	658,091
Advance to Suppliers	2,374,922	-
Consumable Spare Parts	6,190,265	5,415,128
Allowance for Doubtful Staff Advance	-	(140,988)
Total	11,053,238	9,517,881
Grand Total	11,053,238	9,517,881







Note no: 7

Bank Balance and cash & cash equivalents

Figures in NPR.


Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
Cash		
Cash in Hand	-	229,396
Balances with banks		
Machhapuchchhre Bank Limited-Head Office	22,511	22,511
Machhapuchchhre Bank Limited-Site Account	22,245	22,245
Nabil Bank Limited - Operating Account	890,650	238,275
Nabil Bank Limited - Control Account	3,762,033	229,847
Prime Commercial Bank Limited - Operating Account	326,123	534,664
Century Bank Limited-Current Account	765	765
Rastriya Banijaya Bank Limited-Current Account	9,271,359	39,927
Rastriya Banijaya Bank Limited-Escrow Account	3,000	3,000
Rastriya Banijaya Bank Limited-Ilam Bazar	3,261	3,080
Sanima Bank Limited -Current Account	156,639	156,639
Sanima Bank Limited-Call Account	55,815	55,815
Sanima Bank Limited -Maintenance Account	1,000	1,000
Samriddhi Finance Company Limited-Call and Current Account	1,136,989	185,714
Siddhartha Bank Limited -Operating Account	1,892,627	15,027,267
Fixed Deposit- Samriddhi Finance Company Limited	15,000,000	15,000,000
Total	32,545,017	31,750,145



Note no: 8


Trade Receivables

Figures in NPR.

Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
Nepal Electricity Authority (NEA)	38,832,124	41,632,543
Total	38,832,124	41,632,543






**Note No. 9
Income Taxes**
A. Tax Expense Recognised in the Statement of Profit and Loss
Figures in NPR.

Particulars	Year Ended As at 32nd Ashad 2082	Year Ended As at 31st Ashad 2081
Current Tax		
Current income tax charge	-	-
Deferred Tax Credit/Charge		
Origination of temporary differences	-	-
Reversal of temporary differences within tax holiday period	-	-
Adjustments/(Credits) related to the previous years-net	-	-
Deferred Tax Income reported in statement of Profit and Loss	-	-
Tax on Other Comprehensive Income		
Deferred tax charge (credit)		
Remeasurement gain/(loss) on net defined benefit plan		
Gain/(Loss) on debt instrument through other comprehensive income		






B Tax Expense Recognised in Other Comprehensive Income
Figures in NPR.



	As at 32nd Ashad 2082	As at 31st Ashad 2081
Deferred tax		
Origination and Reversal of Temporary Differences		
Income tax Charged to OCI		

C. Current Tax Asset/(Liability)
Figures in NPR.

	As at 32nd Ashad 2082	As at 31st Ashad 2081
Advance Income Tax (TDS Receivable)		
Less: Income Tax Liability	-	-
Less: Prior Period Error in Income Tax Adjusted		
Total	-	-

Note: The Company is entitled to tax concessions in accordance with Section 11, Sub-section 3 (Gha) of the Income Tax Act, 2058, which provides for a 100% tax exemption for the first ten (10) years from the date of commencement of commercial operation and a 50% tax concession for the subsequent five (5) years. The Company commenced its commercial operation on 11th Kartik, 2075, and therefore qualifies for the tax concession available under Section 11(3)(Gha). Accordingly, no provision for income tax has been made for the current financial year, as the Company falls within the full tax-exemption period.

Note no: 10
Equity Share Capital

A. Equity Shares

Particulars	As at 32nd Ashad 2082		As at 31st Ashad 2081	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Share of Rs.100 each with voting rights	5,000,000	500,000,000	5,000,000	500,000,000
Issued				
Equity Share of Rs.100 each with voting rights	5,000,000	500,000,000	5,000,000	500,000,000
Preference Share of Rs.100 each	-	-	-	-
Subscribed and Paid Up Capital				
Promoter Shares	4,280,000	428,000,000	4,000,000	400,000,000
Public Shares	1,070,000	107,000,000	1,000,000	100,000,000
Total	5,350,000	535,000,000	5,000,000	500,000,000

B. Reconciliation of the number of share outstanding at the beginning and end of the year

Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
	No. of Shares	No. of Shares
Balance at the beginning of the year	5,000,000	5,000,000
Add: Bonus share issued during the year	350,000	-
Balance at the end of the year	5,350,000	5,000,000

D. Terms /Rights Attached to Equity Shares

The company has only one class of equity shares having par value of NPR 100 per share. Every member holding equity shares therein shall have voting rights in proportion to the members share of the paid up equity share capital. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.

E. Dividend Paid and Proposed

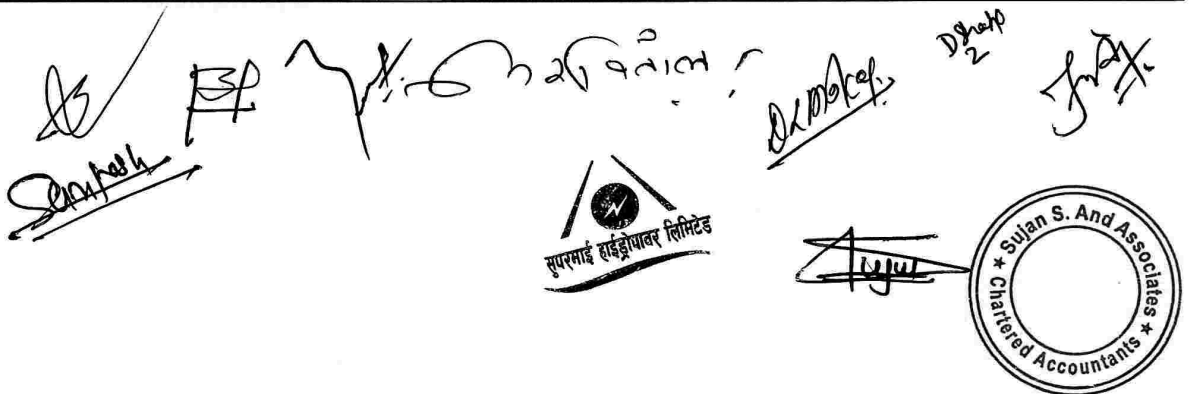
The Board of Directors, through Board Meeting No. 108 dated 7th Bhadra 2081, resolved to distribute 12.63% bonus of NPR. 63,157,894.73 on paid up share capital of the company of FY 2080.81(7% bonus share of NPR 35,000,000.00 and a cash dividend of 5.63% NPR 28,157,894.73). The proposed distributions were subsequently approved by the 10th Annual General Meeting (AGM) held on 28th Mangsir 2081.

The Company, however, paid bonus dividend of NPR. 35,000,000.00 and cash dividend of NPR 28,155,000.00 resulting in a shortfall of dividend payment of NPR 2,894.73 as compared to the amount approved by the AGM. The shortfall dividend has been booked as dividend payable in retained earning.

Note no: 11

Other Equity

Particulars	Figures in NPR.			
	General Reserve	Retained Earning	Other Equity	Total
Balance at 1 Shrawan 2080	-	51,761,068	-	51,761,068
Profit for the Year	-	70,303,690	-	70,303,690
Other Comprehensive Income	-	-	-	-
Cash Dividend	-	-	-	-
Bonus Dividend	-	-	-	-
Prior Period Error Adjusted	-	-	-	-
Balance at 31st Ashad 2081	-	122,064,758	-	122,064,758
Profit for the Year	-	68,900,044	-	68,900,044
Other Comprehensive Income	-	-	-	-
Cash Dividend	-	(28,155,000)	-	(28,155,000)
Bonus Dividend	-	(35,000,000)	-	(35,000,000)
Cash Dividend payable	-	(2,895)	-	(2,895)
Balance at 32nd Ashad 2082	-	127,806,907	-	127,806,907



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Note no: 12

Borrowings

Figures in NPR.

Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
Non Current		
Nabil Bank Limited	689,700,000	785,345,000
Less: Current Maturity of Term Loan	(110,000,000)	(95,645,000)
Total	579,700,000	689,700,000
Current		
Nabil Bank Limited-Current Maturity of Term Loan	110,000,000	95,645,000
Total	110,000,000	95,645,000
Grand Total	689,700,000	785,345,000

Note no: 13

Other Financial Liabilities

Figures in NPR.

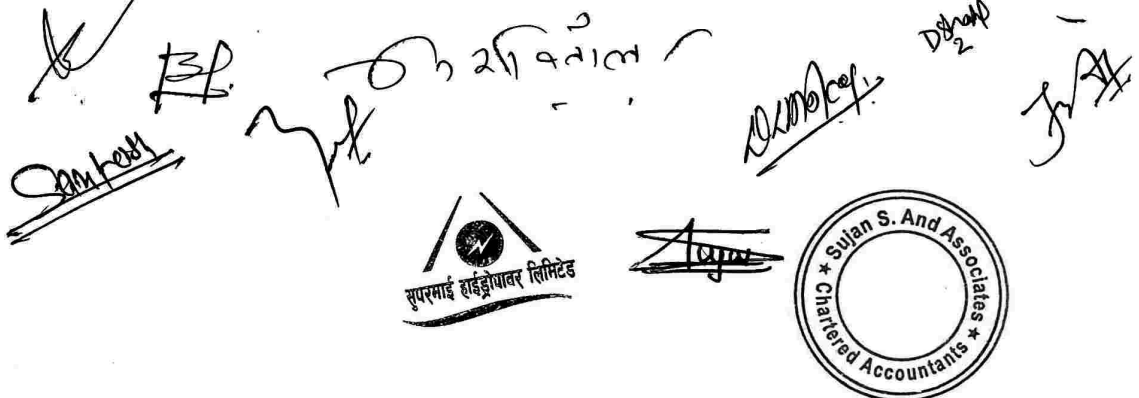
Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
Non Current		
Other Liabilities	-	-
Total	-	-
Current		
Capital Management and Consultants Private Limited	-	22,300
Kandel and Associates	-	111,500
Pinnacle IT and Management Private Limited	-	780
Sakar Law Firm Private Limited	-	27,875
Time Media Service Private Limited	-	3,612
Venus Hydro and Electric Private Limited	-	804,135
World Link Communication Private Limited	-	58,872
Audit Fee Payable	139,375	139,375
Duties and Taxes Payable	257,635	272,500
Royalty Payable	776,658	832,651
Tax Audit Fee Payable	139,375	139,375
Units Engineering Consultancy Pvt.Ltd	306,625	-
Provident Fund (PF) Payable	39,043	39,043
Other Payables	-	223,000
Cash dividend payable	2,895	-
Total	1,661,605	2,675,018
Grand Total	1,661,605	2,675,018

Note no: 14

Provisions

Figures in NPR.

Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
Non Current		
Retirement Benefit	-	-
Total	-	-
Current		
Provision for Current Tax	-	-
Provision for Staff Bonus	1,420,327	1,592,946
Provision for CSR	721,896	2,124,436
Total	2,142,223	3,717,382
Grand Total	2,142,222.66	3,717,382


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Note no: 15

Revenue		<i>Figures in NPR</i>	
Particulars	2081-82	2080-81	
Revenue from Sale of energy	198,698,280	219,615,296	
Total	198,698,280	219,615,296	

Note no: 16

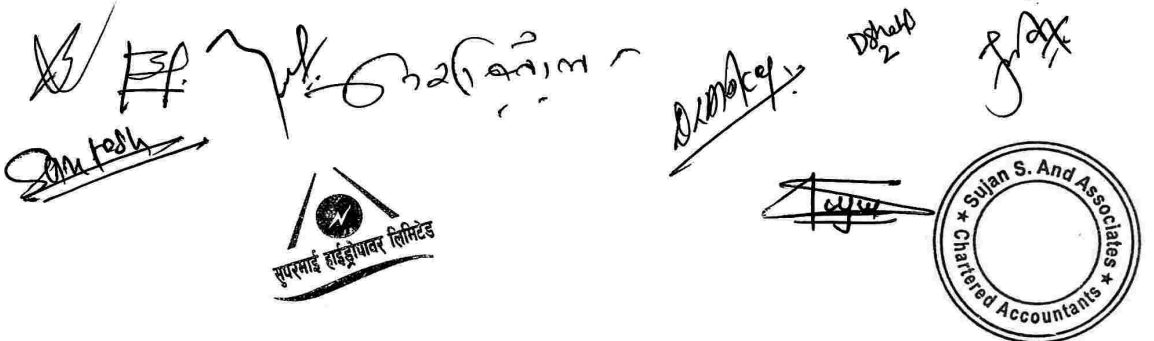
Cost of Sales		<i>Figures in NPR</i>	
Particulars	2081-82	2080-81	
Opening Consumable Spare Parts	5,415,128	4,704,696	
Add: Purchase of Material	1,683,346	2,404,040	
Add: Direct Expenses (Note 16.1)	21,896,053	20,676,268	
Less: Closing Consumable Spare Parts	6,190,265	5,415,128	
Total	22,804,263	22,369,876	


Note no: 16.1


Direct Expenses			
Particulars	2081-82	2080-81	
Revenue Royalty Expenses	3,974,655	4,391,791	
Fixed Royalty Expenses	780,000	780,000	
Backfeed Energy Charges	102,983	25,736	
Bay Charges	419,277	432,000	
Transmission Line Expenses	509,116	-	
Insurance Expense	4,913,260	3,895,427	
Site Office Salary and Admin Expenses (Note 16.1.1)	9,628,792	10,472,594	
Repair and Maintenance Expenses-Site (Note 16.1.2)	1,567,971	678,720	
Total	21,896,053	20,676,268	

Note no: 16.1.1

Site Office Salary and Admin Expenses		<i>Figures in NPR</i>	
Particulars	2081-82	2080-81	
Festival Expenses	185,000	223,290	
Designing Cost	-	81,925	
Fuel Expenses	374,436	765,727	
Godak Meter Reading Expenses	96,510	96,950	
Indirect Material Cost	104,546	74,785	
Internet and Communication	129,900	131,047	
Kitchen Expenses	1,154,636	1,059,178	
Medical Expenses	27,390	2,904	
Plantation Expenses	48,610	180,900	
Printing and Stationary Expenses	17,287	10,080	
Puja Expenses	26,290	74,910	
Rates and Taxes	-	12,429	
Salary and Allowance Expenses	7,082,236	7,408,531	
Travelling Expenses	23,610	212,372	
Water and Electricity Expenses	48,035	33,371	
Office Expenses	162,269	104,195	
Survey Expenses	78,500	-	
Miscellaneous Expenses	69,537	-	
Total	9,628,792	10,472,594	







Note no: 16.1.2

Repair and Maintenance Expenses-Site

Figures in NPR

Particulars	2081-82	2080-81
Repair and Maintenance Expenses - Vehicle	284,364	-
Repair and Maintenance Expenses - Transmission Line	11,035	390,764
Repair and Maintenance Plant - Civil	1,023,013	-
Repair and Maintenance Plant - Electromechanical	111,344	119,812
Repair and Maintenance Plant - General	138,215	168,143
Total	1,567,971	678,720

Note no: 17

Employee Benefit Expense

Figures in NPR

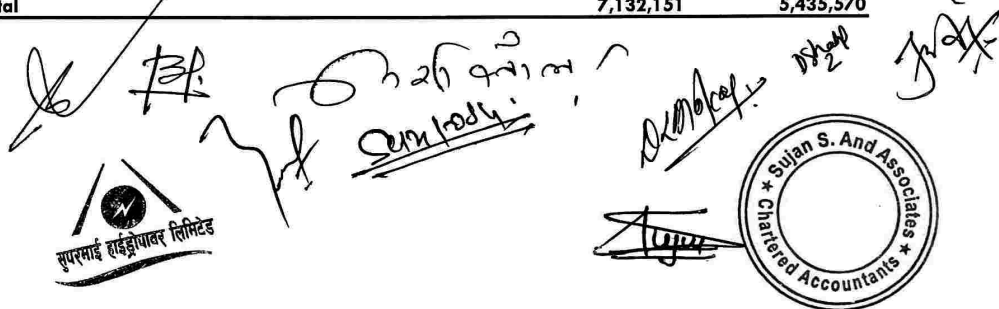
Particulars	2081-82	2080-81
Salary & Allowances	9,161,274	8,822,568
Leave Pay Salary	189,583	150,150
Contribution to Gratuity Fund	409,350	150,150
Total Employee Benefit Expenses	9,760,207	9,122,868
Less: Transferred to Direct Expenses	(7,082,236)	(7,408,531)
Total	2,677,971	1,714,337

Note no: 18

Administrative Expenses

Figures in NPR

Particulars	2081-82	2080-81
Advertisement Expenses	263,766	72,918
AGM Expense	369,379	302,064
Annual Registration and Renewal Charges	200,000	246,164
Audit Fee	141,250	141,250
Bonus Listing Expenses	449,829	-
Credit Rating Fee	302,703	168,301
Erc Expenses	10,000	-
Fine and Penalties	-	4,286
Festival Expenses	476,427	270,939
Fuel Expenses	125,038	198,320
Insurance Expenses	239,302	343,963
Internet and Communication Expenses	137,623	139,047
Legal and Professional Fee	364,390	50,850
Meeting Allowance	1,754,000	1,678,000
Miscellaneous Expenses	94,657	-
Office Rent Expenses	645,000	615,000
Office Expenses	81,570	41,350
Printing and Stationery Expenses	124,876	108,575
Rates and Tax	205,436	-
Repair and Maintenance Expenses -Office Equipment	9,040	-
Repair and Maintenance Expenses -Vehicle	75,268	79,002
RTS Fee Expenses	92,322	-
Staff Fooding Expenses	409,686	404,301
Tax Audit Fee	141,250	141,250
Travelling Expenses	334,441	221,245
Vehicle Insurance and Renewal Expenses	50,858	54,994
Water and Electricity Expenses	12,261	12,763
Website Expenses	15,000	-
Software AMC Charges	6,780	-
Allowance for Doubtful Staff Advance	-	140,988
Total	7,132,151	5,435,570



 सुपरमाई हाइड्रोपावर लिमिटेड

 सुजन एस एंड एसोसिएट्स

 Chartered Accountants

Other Income		<i>Figures in NPR</i>	
Particulars	2081-82	2080-81	
Insurance Income	9,249,101	4,759,000	
Foreign Exchange Gain	-	11,431	
Total	9,249,101	4,770,431	

Note no: 20

Finance Income		<i>Figures in NPR</i>	
Particulars	2081-82	2080-81	
Interest Income	1,894,339	3,645,193	
Total	1,894,339	3,645,193	

Note no: 21

Finance Cost		<i>Figures in NPR</i>	
Particulars	2081-82	2080-81	
Bank Charges	36,783	139,957	
Loan Swap Charges	-	2,945,044	
Interest on Term Loan - Rastriya Banijya Bank Limited	-	69,535,795	
Interest on Term Loan - Nabil Bank Limited	58,707,215	5,680,304	
Interest on OD Loan - Samriddhi Finance	-	289,890	
Total	58,743,998	78,590,990	

Note no:22

Provision for Staff Bonus		2081-82	2080-81
Particulars			
Staff Bonus		1,420,327	1,449,262
Total		1,420,327	1,449,262

Note no:23

Provision for CSR Expenses		2081-82	2080-81
Particulars			
Provision for CSR Expenses		695,960	710,138
Total		695,960	710,138

Note no: 26

Earning Per Share		<i>Figures in NPR</i>	
Particulars	2081-82	2080-81	
Profit For the Year	68,900,044	70,303,690	
Weighted Average Number of Equity Shares Outstanding	5,350,000	5,000,000	
Earning Per Share(NPR.)- Basic (Face Value of Rs.100 per Share)	12.88	14.06	
Add: Weighted Average Number of Potential Equity Share	-	-	
Weighted Average Number of Equity Shares (including dilutive shares) outstanding	5,350,000	5,000,000	
Earning Per Share (Rs.)-Diluted (Face Value of Rs.100 per Share)	12.88	14.06	



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 सुपरमाई हाइड्रोपावर लिमिटेड



 Sulan S. And Associates
 Chartered Accountants

Notes to Accounts and Significant Accounting Policies for FY 2081.82
Supermai Hydropower Ltd.

1. Corporate Overview

M/S Supermai Hydropower Limited is a company incorporated under the Companies Act, 2063 having registered office at KMC-30, Gyaneshwor, Kathmandu, Nepal. The company was registered with the Office of Company Registrar in 2071 BS with Registration No. 127379/071/072 and with Income Tax office on 14th Kartik, 2071 BS with PAN 602424750. The company was converted from private limited to public limited on 18th Ashad 2074 BS with registration number 170437/73/74.

The company was established with the objective of development of hydropower sector and generation, transmission, and distribution of hydropower energy.

The company has developed and been operating Supermai Hydropower project. The energy generation capacity of the plant is 7.8MW. The project site of the company is located at Illam District of Nepal. The Commercial operation of the project started on 11th Kartik, 2075.

The Power Purchase Agreement (PPA) was signed with Nepal Electricity (NEA) on 6th Chaitra, 2073. The validity of this PPA is a period of thirty years from the date of operation that with mutual consent be further extended.

2. SIGNIFICANT ACCOUNTING POLICIES**2.1 BASIS OF PREPARATION AND MEASUREMENT****A. STATEMENT OF COMPLIANCE**

The financial statements have been prepared in accordance with applicable Nepal Financial Reporting Standards (NFRS) as issued by Accounting Standards Boards, Nepal which are generally in compliance with the International Financial Reporting Standards as issued and applicable except mentioned hereinafter. NFRS also includes interpretations (IFRIC and SIC) as issued by the International Accounting Body.

The Financial Statements have also been prepared in accordance with the relevant presentational requirements of the Company Act, 2063 of Nepal.

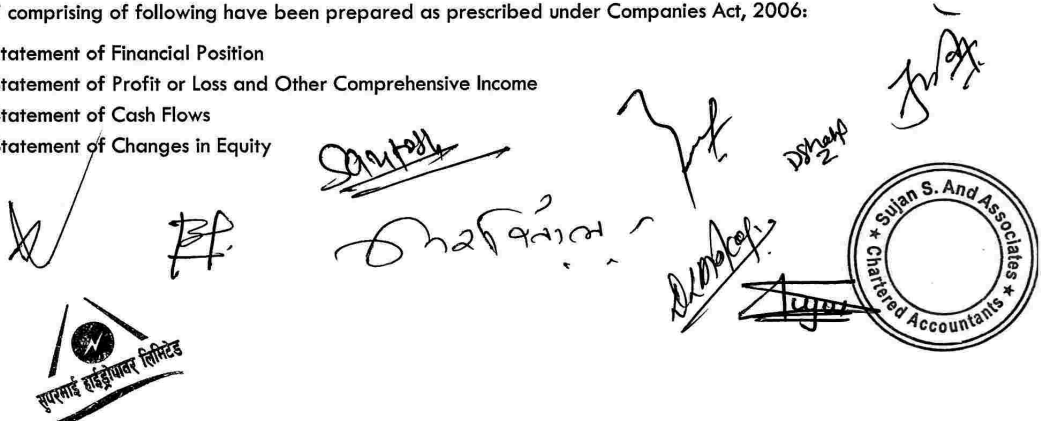
The Board Of Director of the company is responsible for the preparation and presentation of company's financial statement and for the estimate and judgement used in them.

The Board of Directors of the company authorized the financial statement vide its resolution dated 20th Magh 2082 and recommended for its approval by the Annual General Meeting of the shareholders.

B. BASIS OF PREPARATION

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or noncurrent classification of assets and liabilities. The financial statements are presented in functional and presentation currency of the company i.e. Nepalese Rupee ("NPR") which is the currency of the primary economic environment in which the company operates. These financial statements for the year ended 16 July, 2025 comprising of following have been prepared as prescribed under Companies Act, 2006:

- Statement of Financial Position
- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Cash Flows
- Statement of Changes in Equity

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Notes to Accounts and Significant Accounting Policies for FY 2081.82
Supermai Hydropower Ltd.

C. BASIS OF MEASUREMENT

These financial statements are prepared under historical cost convention except for certain material items that have been measured at fair value as required by the relevant NFRS and explained in the ensuring policies below.

D. Financial Period

The company prepares financial statements in accordance with Nepalese Financial year. The financial year starts from 1st Shrawan and ends on Ashad end of the next calendar year. The corresponding dates for the English calendar are as follows:

	Nepali Calendar	English Calendar
Current Year	2081/82	2024/25
Previous Year	2080/81	2023/24
Current Year Period	Shrawan 1, 2081 to Ashad 32, 2082	July 16, 2024 to July 16, 2025
Previous Year Period	Shrawan 1, 2080 to Ashad 31, 2081	July 17, 2023 to July 15, 2024

E. IFRIC 12 Consideration

IFRIC (International Financial Reporting Interpretation Committee) 12 gives guidance on accounting by operators for public-to-private service concession arrangements. This interpretation sets out the general principles on recognizing and measuring obligations and related rights in service concessions arrangements. The company, after due consideration, has not applied IFRIC 12 Service Concessions Arrangements, issued by International Accounting Standards Board (IASB) for preparation and presentation of financial statements while preparing these financial statements on following grounds:

- The company sells electricity to Nepal Electricity Authority (NEA) at a price independent of that price charged by NEA to the general public. NEA, for the ultimate sale of electricity, is bound by the rates determined by the Electricity Tariff Commission set up by the government whereas NEA purchases electricity based on commercial agreements with the power producers. Electricity Tariff Commission does not determine the rate at which NEA purchases or has to purchase electricity from the power producers. There have been instances where the rates charged by NEA to the general public is lower than it paid to some of the power producers.
- The company does not receive any specific concession of the use of natural resources. The company has to pay to the government for the use of natural resources in the form of royalty.
- The company under Power Purchase Agreement (PPA) sells energy directly to NEA and not directly to general public.
- Though the project is to be transferred to the government at the end of the license period the legal title of the project is with the company, including the control of access of the project site. In addition, the company has the right to pledge the assets as lien for availing finances from financial institutions.


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Notes to Accounts and Significant Accounting Policies for FY 2081.82
Supermai Hydropower Ltd.

2.2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in process of applying the company's accounting policies. The company makes certain estimates and assumptions regarding future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year primarily includes.

A. USEFUL LIFE AND RESIDUAL VALUE OF PROPERTY, PLANT AND EQUIPMENT

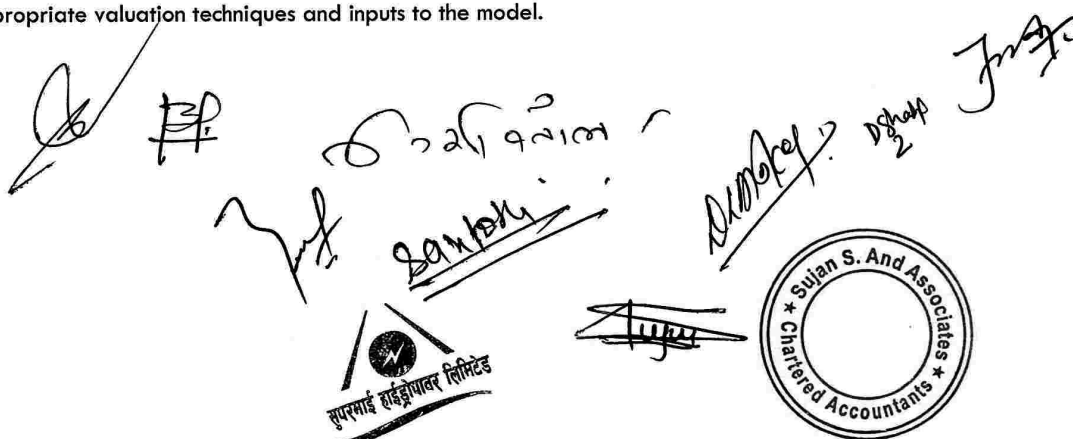
Management reviews the useful life and residual values of property, plant and equipment at least once a year. Such life is dependent upon an assessment of both the technical life of the assets and their likely economic life, based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

B. IMPAIRMENT OF PROPERTY PLANT AND EQUIPMENT

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the abovementioned factors could impact on the carrying value of assets.

C. FAIR VALUE MEASUREMENTS

Some of the company's assets and liabilities are measured at fair value for financial reporting purposes. The management determines the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of an asset or a liability, the company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the company engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.


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2.3 PROPERTY, PLANT AND EQUIPMENT

The Company accounts for its property, plant and equipment (PPE) in accordance with NFRS, measuring freehold land at historical cost without depreciation, and all other PPE at historical cost less accumulated depreciation and impairment losses. Historical cost includes all directly attributable costs of acquisition or construction. Subsequent expenditures are capitalized only when they meet the NFRS recognition criteria of generating probable future economic benefits and being reliably measurable; all other repair and maintenance costs are booked as incurred. Significant components with different useful lives are identified and depreciated separately in line with NFRS requirements for componentization. Useful lives, residual values, and depreciation methods are reviewed annually and adjusted prospectively where necessary. Assets are de-recognized upon disposal or when no future economic benefits are expected, with the resulting gain or loss recognized in profit or loss in accordance with NFRS. Where a legal or constructive obligation exists to dismantle or restore a site, the present value of the estimated cost is capitalized as part of the asset and a corresponding liability is recognized, as required by NFRS on decommissioning and restoration obligations. Revenue earned during the trial run period is offset against the capitalized cost of the asset in accordance with NFRS principles.


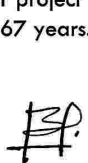

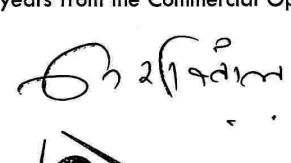




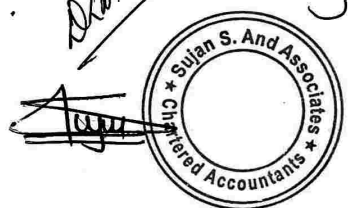
2.4 DEPRECIATION AND AMORTIZATION

Depreciation on property, plant and equipment (excluding freehold land and assets under construction) is recognized to allocate the cost of the assets, less residual value, over their estimated useful lives using the written down method, while leasehold improvements are depreciated on a straight-line basis over the shorter of the lease term or their useful lives. Intangible assets are amortized on a straight-line basis over their estimated useful lives. The estimated useful lives, residual values, and methods of depreciation or amortization are reviewed at the end of each reporting period, with any changes in estimates accounted for prospectively in accordance with NFRS. Depreciation on additions is charged pro-rata from the date of acquisition. Useful life is determined based on either the expected period of use or the expected output from the asset. The rates applied are determined by management based on these estimates.

S.N.	Category of Asset	Estimated Useful Life	Depreciation Rate	Depreciation Method
1	Land (other than classified under project assets)	NA	NA	NA
2	Building (other than classified under project assets)	20 years	5%	WDV
3	Computer and Accessories	4 years	25%	WDV
4	Office Equipment, Furniture & Fixtures	4 years	25%	WDV
5	Vehicle	5 years	20%	WDV
6	Intangible Software	5 years	20%	SLM
7	Intangible Service Concession Agreement	27.67 years*	3.03%	SLM

***Restriction on PPE**

The company has to transfer the entire generation units to Government of Nepal under BOOT arrangement after expiry of period of generation license i.e. till 29th Falgun, 2108 or 35 years from the date of commercial operation whichever is earlier. The Commercial Operation Date (COD) is 11th Kartik, 2075. Thus, the useful life of project asset is 33.39 years from the Commercial Operation Date (COD). The remaining useful life is 27.67 years.

***Depreciation Charged on Land**

As per Income Tax Directives example 18.6.21, if any project is developed under BOOT model and later is transferable to Government of Nepal, Land has to be classified under Group 'E' and the value of the land has to be written off over the licensed period on SLM basis.

2.5 INTANGIBLE ASSETS - PROJECT ASSETS

All the assets which are directly attributable to acquisition and construction project are charged to project assets. 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 estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion of a corresponding liability is recognized. Revenue generated from generation during the trial period is capitalized.

Assets/Costs that are directly related to the project, while the project was in progress, had been capitalized and at the date of completion of the project, the project cost has been transferred to Project Assets under Intangible Assets. The company has not considered the applicability of IFRIC 12 Service Concession Arrangement, issued by International Accounting Standard Board (IASB) for preparation and presentation of financial statements.

SERVICE CONCESSION ARRANGEMENTS

IFRIC 12–Service Concession Arrangements applies to public-to-private service concession arrangement if:

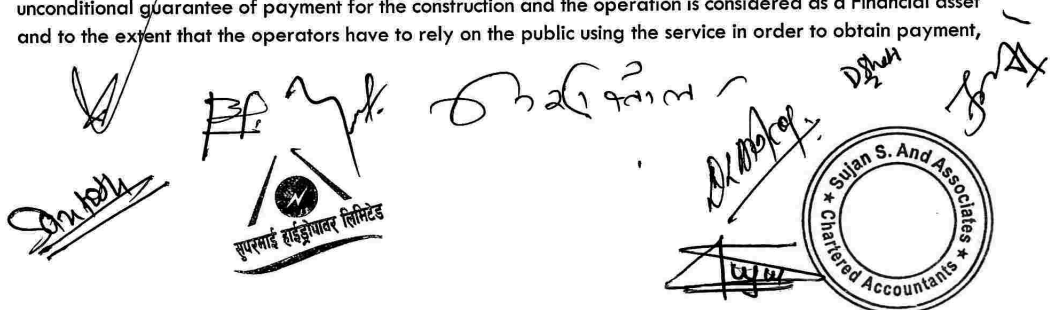
- The grantor controls or regulates what services the operator must provide with the infrastructure, to whom it must provide them, and at what prices; and
- The grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement.
- Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement or to the infrastructure existing infrastructure of the grantor to which the operator is given access to the purpose of the service arrangements? Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole life of assets) is within the scope of this IFRIC, if the conditions in (a) above are met. These arrangements are accounted for on the basis of below mentioned models depending on the nature of consideration and relevant contract law.

A. FINANCIAL ASSET MODEL

The Financial asset model is used when the company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor continuously guarantees to pay the operator (a) a specific or determinable amount or (b) the shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

B. INTANGIBLE ASSET MODEL

The intangible asset model is used to the extent that the company, being an operator, receives a right (a license) to charge users of public service. The right to charge users of public services is not an unconditional right to receive cash because the amount that is contingent on to the extent that public uses the services. Both type of arrangements may exist within a single contract to the extent that the grantor has given an unconditional guarantee of payment for the construction and the operation is considered as a Financial asset and to the extent that the operators have to rely on the public using the service in order to obtain payment,

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Notes to Accounts and Significant Accounting Policies for FY 2081.82
Supermai Hydropower Ltd.

the operation has an intangible asset. The company manages concession arrangements which include power supply from its hydro power plant. The company maintains and services the infrastructure during the concession period. These concession arrangements set out rights and obligations reserved to the infrastructure and the services to be provided. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset model is applicable income from the concession arrangements earned under the intangible asset model consist of the:

- i) Fair value of the contract revenue, which is deemed to be fair value of consideration transferred to acquire the assets; and
- ii) Payment received from the users.

The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the company, starting from the date when right to operate starts to be used. Based on the principles, the intangible asset is amortized in line with actual usage of specific public facility, with maximum duration of the concession. Any asset carried under concession arrangement is de-recognized on disposal or when no future economic benefits are expected from its use or disposal when the contractual rights to financial assets expire.

2.6 OTHER INTANGIBLE ASSETS

Intangible assets with finite useful lives that are acquired separately are carried at cost, less accumulated amortization and accumulated impairment losses. Intangible assets with indefinite useful life are carried at cost less accumulated impairment losses.

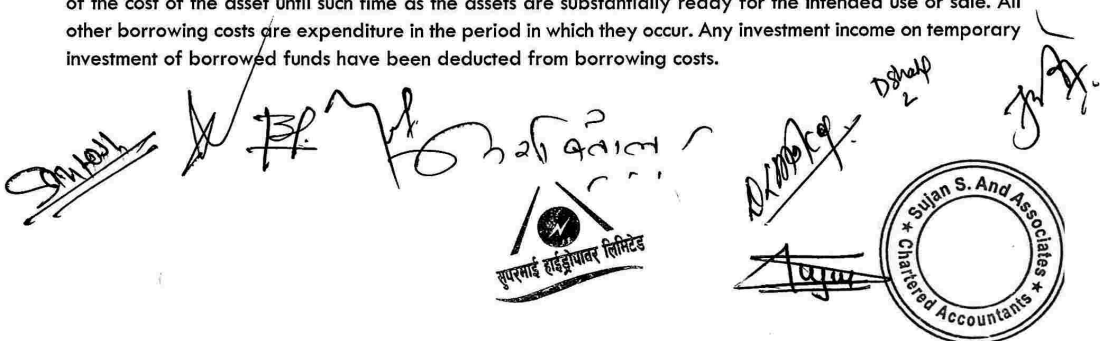
Certain computer software costs are capitalized and recognized as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there for a period of more than one year. Gains and losses arising from de- recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of Profit and loss when the asset is derecognized. Other intangible assets are amortized on a SLM basis for 5 years.

2.7 IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS

The Company reviews the carrying amounts of its tangible and intangible assets at each reporting date to determine whether there is any indication of impairment, in accordance with NFRS. Intangible assets with indefinite useful lives and assets not yet available for use are tested for impairment at least annually. The recoverable amount of an asset or cash-generating unit (CGU) is determined as the higher of fair value, less costs of disposal and value in use, with value in use calculated by discounting estimated future cash flows using a pre-tax rate reflecting current market conditions and asset-specific risks. If the carrying amount exceeds the recoverable amount, an impairment loss is recognized in the Statement of Profit or Loss. Impairment losses recognized in prior periods are reversed if there is an indication that the loss has decreased, provided that the revised carrying amount does not exceed the asset's carrying amount had no impairment been recognized previously.

2.8 BORROWING COST

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 an asset that necessarily takes a substantial period to get ready for its intended use or sale are capitalized as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expenditure in the period in which they occur. Any investment income on temporary investment of borrowed funds have been deducted from borrowing costs.


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Notes to Accounts and Significant Accounting Policies for FY 2081.82
Supermai Hydropower Ltd.

2.9 CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at banks, cash in hand, cheques in hand considered good and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, Fixed Deposits with Samriddhi Finance Ltd. had maturity period below 3 months and thus it has been classified as Cash and Cash Equivalents.

2.10 INVESTMENT IN EQUITY INSTRUMENTS

The Company has made a long-term investment of NPR 10,000,000 (NPR One Crore) in M/S Him River Power Ltd. The investment is intended to be held for the long term and is not acquired for trading or sale purposes. Accordingly, the investment is classified and measured at Fair Value through Other Comprehensive Income (FVOCI) in accordance with NFRS 9 – Financial Instruments.

As M/S Him River Power Ltd is an unlisted public company and no quoted market price or observable market data is available, the face value of the shares has been considered as a reasonable approximation of fair value as at the reporting date.

2.11 OTHER CURRENT ASSETS

A. PREPAID EXPENSES

The Company follows an accounting policy under which expenditures are classified into incurred expenses and prepaid expenses based solely on their applicable time period. Expenses that relate to the current reporting period are recognized in the Statement of Profit or Loss as incurred. Expenditures that pertain to subsequent reporting periods are recognized as Prepaid Expenses and carried forward as current assets in the Statement of Financial Position.

B. OTHER CURRENT ASSETS

Other current assets includes advances provided to staff, advance payment for project and supervision, margin and deposits maintained in banks, TDS receivable and Hydro mechanical spare parts BG margins has been retained by Sanima Bank Ltd for issuance of Bank Guarantee for EXIM code to Department of Customs.LC and TT margins has been retained by Nabil Bank Ltd against import of Electromechanical items and spare parts.

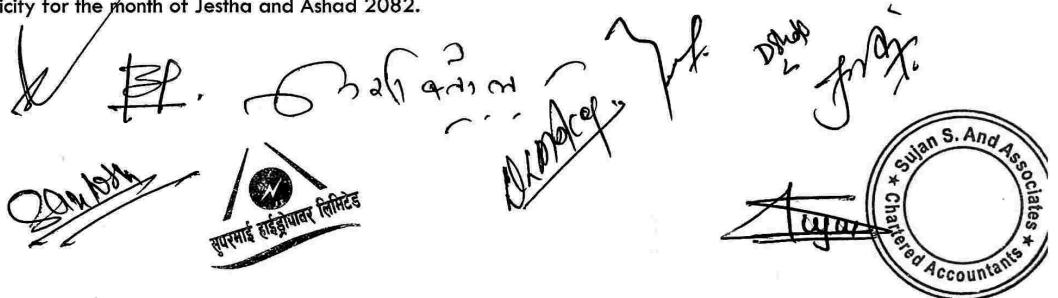
2.12 REVENUE RECOGNITION

A. SALE OF ELECTRICITY

Revenue is recognized to the extent that it is probable that economic benefit will flow to the company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances. Revenue is recognized when substantial risks and rewards of ownership is transferred to the buyer under the terms of the contract.

The main business of the company is generation and sale of electricity. Revenue is recognized based on the energy supplied to Nepal Electricity Authority (NEA) at the rate given in Power purchase Agreement (PPA). Energy supplied to NEA is based on the approved meter reading from Godak (Illam) substation of Nepal Electricity Authority (NEA).

Income from sale of electricity is booked on monthly basis as per the invoice raise by the company and issues to Nepal Electricity Authority. The amount is receivable from NEA within 5 days of issue of invoice. Accordingly, the receivable amount from NEA as on reporting date represents the income from sale of electricity for the month of Jestha and Ashad 2082.


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Notes to Accounts and Significant Accounting Policies for FY 2081.82
Supermai Hydropower Ltd.

B. INTEREST INCOME

Interest income from financial assets is recognized when it is probable that the economic benefits will flow to the company and the amount of interest can be measured reliably. Interest income is recognized on accrual basis.

C. INSURANCE INCOME

Compensation against the insurance claim are recognized as income when the claim from insurer is virtually certain and compensation becomes receivable.

The company has received NPR. 92,10,000/-from M/s United Ajod Insurance Ltd against insurance claim applied by the company on 11th Ashoj 2081 for the loss against project assets.

2.13 ROYALTY

As per the provision of Nepal Electricity Act 2049, a company has to pay fixed royalty of NPR 100 per kilowatt for each installed kilo watt of electricity per year and 2% of average tariff per unit for the term upto 15 years from the date of generation of electricity for commercial purpose. After 15 years, the company has to pay fixed royalty of NPR 1000 per kilowatt for each installed kilowatt of electricity per year and 10% of average tariff per unit. The company has paid royalty to Government of Nepal as per provisions of Electricity Act and regulation.

2.14 FOREIGN CURRENCT TRANSACTION

The functional currency of company is determined on the basis of the primary economic environment in which it operates. The functional currency of the company is Nepalese Rupee (NPR.). In preparing the financial statement of the company, transactions in currencies other than the entity functional currency (foreign currency) are recognized at the rates of exchange prevailing at the dates of the transaction.

Foreign exchange gain/loss from the activity has been charged to Statement of Profit and Loss account. At the end of each reporting period, monetary items denominated in foreign currencies are re translated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency shall be translated using the exchange rate at the date of the transaction.








2.15 EMPLOYMENT BENEFITS

A liability is recognized for the benefits accrued to employees in respect of wages and salaries, in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for the service.

The company has made contribution to Provident Fund as per the provision of Labour Act 2074 and has done group medical and accidental insurance for the employees. However, the company has not made provision for Gratuity. The company has not been registered with the Social Security Fund as per the contribution based Social Security Act 2074 as of reporting date had accordingly provision for employee benefit has not been made.

2.16 PROVISION FOR EMPLOYEE BONUS

Provision for employee bonus is provided as per the provisions of Electricity ACT 2049 and electricity Regulation 2050 (i.e. 2% of Net Profit). The provision is created as per annual profit and paid in the subsequent period as per the provision of Bonus Act, 2030. The company has paid all previous year bonus to the employees during the current year.

2.17 PROVISION FOR CORPORATE SOCIAL RESPONSIBILITY(CSR)

As per section 54 of The Industrial Enterprises Act 2076, medium, large industries, or cottage and small industries with annual turnover of more than NPR. 15 crores shall allocate at least 1% of annual Net Profit of each fiscal year to be utilized towards Corporate Social Responsibility. The company has made provision for CSR according to the provisions of the Industrial Enterprises Act, 2076.

The funds created for CSR shall be spent in such areas upon making annual plans and programs. The company has allocated NPR. 2,124,436/- for CSR Fund till the end of the previous financial year. During the financial year, the company has spent NPR. 2,098,500/- out of CSR fund of previous year. CSR provision for the reporting period is NPR. 695,960/- and with the unspent amount of NPR. 25,936/- of previous financial year, total CSR fund as on 32nd Ashad 2082 is NPR. 721,896/-

2.18 TAXATION

Income tax on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the profit or loss statement except to the extent that it relates to items recognized directly to equity.

A. CURRENT TAX

Current tax is the expected tax payable on the taxable income 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. The company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period.

The Company is entitled to tax concessions in accordance with Section 11, Sub-section 3 (Gha) of the Income Tax Act, 2058, which provides for a 100% tax exemption for the first ten years from the date of commencement of commercial operation and a 50% tax concession for the subsequent five years. The company commenced its commercial operation on 11th Kartik, 2075, and therefore qualifies for the tax concession available under Section 11(3)(Gha). Accordingly, no provision for income tax has been made for the current financial year, as the Company falls within the full tax-exemption period.

B. DEFERRED TAX

Provision for deferred tax has not been made since the company is entitled for 100% tax exemption for the first ten years from the date of commencement of commercial operation and a 50% tax concession for the subsequent five years.

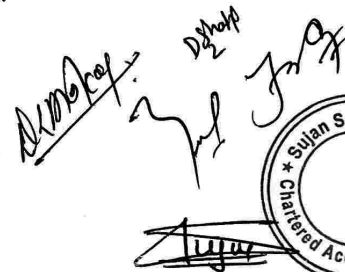
2.19 PRIOR PERIOD ERRORS

Errors can arise in respect of the recognition, measurement, presentation or disclosure of elements of financial statements. Financial statements do not comply with NFRSs if they contain either material errors or immaterial errors made intentionally to achieve a particular presentation of an entity's financial position, financial performance or cash flows. Potential current period errors discovered in that period are corrected before the financial statements are authorized for issue. However, material errors are sometimes not discovered until a subsequent period, and these prior period errors are corrected in the comparative information presented in the financial statements for that subsequent period

Subject to paragraph 43, an entity shall correct material prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by:

- restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

There are no prior period errors during the reporting period.



2.20 FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognized when the company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, 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 and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognized in the statement of profit and loss.

A. EFFECTIVE INTEREST METHOD

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period. Income/ expense arising on financial instruments after applying an effective interest rate is recognized in Statement of Profit and Loss and is included in the "finance income" or "finance cost" line item. Where interest components are present in financial instrument, the implicit interest rate approximates the effective interest rate.

B. FINANCIAL ASSETS**i. FINANCIAL ASSETS AT AMORTIZED COST**

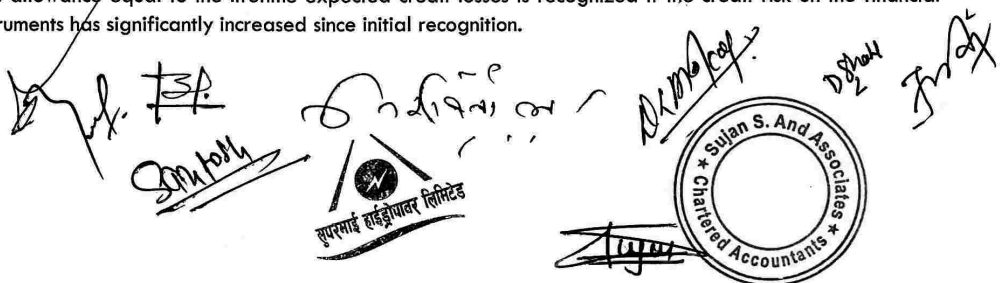
Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. FINANCIAL ASSETS MEASURED AT FAIR VALUE

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument-by-instrument basis at the time of initial recognition of such equity investments. Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss. For financial assets maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the shorter maturity of these instruments.

iii. IMPAIRMENT OF FINANCIAL ASSETS

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through the statement of profit or loss. The company recognizes impairment loss on trade receivables using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

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iv. DE-RECOGNITION OF FINANCIAL ASSETS

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the financial asset expires, or it transfers the financial asset and the transfer qualifies for de-recognition under NFRS 9. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received. On de-recognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of de-recognition and the consideration received is recognized in statement of profit or loss.

C. FINANCIAL LIABILITIES AND EQUITY INSTRUMENTS**i. CLASSIFICATION AS DEBT OR EQUITY**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of financial liability and an equity instrument.

ii. EQUITY INSTRUMENTS

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

iii. FINANCIAL LIABILITIES

Financial liabilities are initially measured at fair value, net transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss. Financial liability represented by loan repayable within 1 year from reporting date are classified as short term loans and borrowings.

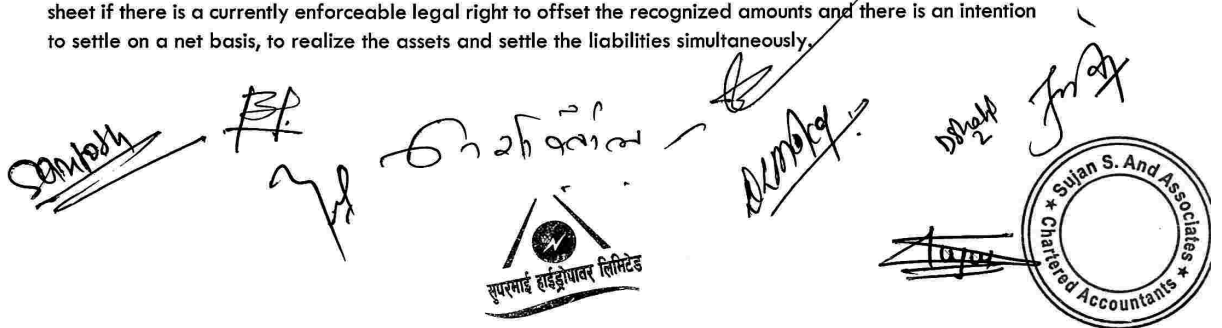
For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iv. DE-RECOGNITION OF FINANCIAL LIABILITY

Financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

D. OFF-SETTING OF FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

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2.21 LEASES

The determination of whether an arrangement is a lease or it contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement convey a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

NFRS 16 Lease is effective from annual periods beginning on or after 1 Shrawan, 2078. The new standard removes the distinction between operating or finance lease for lessee accounting, resulting all leases being treated as finance leases. A lessee is required to recognize a Right of Use (ROU) representing its right to use the underlying leases asset and a lease liability representing its obligation to make lease payments. The standard permits a lessee to choose either a full retrospective or modified retrospective transition approach.

The company recognizes a right-of-use asset and a lease liability for the remaining period of lease. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove any improvements made of lease asset.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, delay, and adjusted for certain re-measurement of the lease liability.

The lease liability is initially measured at the present value of the lease payment that are not paid at the commencement date, discounted assuming the interest rate implicit in the lease or, if that rate exceeds be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

The cost of borrowing of company till the date of signing any lease contract has been considered as its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including its substance fixed payments, less any lease incentives receivable.
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.
- Amounts expected to be payable under a residual value guarantee and
- The exercise price under a purchase option (and the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain due to termination).

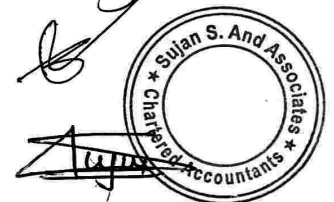
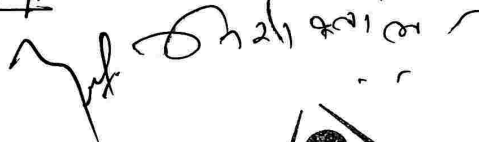
The lease liability is measured at amortized cost using an effective interest method. It is re-measured when there is change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, if the company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance of fixed lease payment.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of right-of-use asset or is recorded in profit or loss if the carrying amount of right-of-use asset has been reduced to zero.

A lessee may elect not to apply the requirements in paragraph 22-49 to:

- a) Short-term leases, and
- b) Leases for which the underlying asset is of low value (as described in paragraphs B3-B8).

Rent amount is considered to be nominal as compared to revenue generated from its business and management has decided to measure rent expenses at cost in the statement of Profit & loss.



*Notes to Accounts and Significant Accounting Policies for FY 2081.82
Supermai Hydropower Ltd.*

2.22 CONTROLLING BODY

There are a total of 47 promoter shareholders in the company as on 32nd Ashad 2082. The details of promoter shareholders holding more than 1% of share capital and percentage of holding is given below:

S.N.	Name	Share quantity	Percentage of holding
1	Mohan Bikram Karki	5,95,188	11.13%
2	Sabita Bartaula	5,46,654	10.22%
3	Kriti Kumari Mahato	2,67,500	5.00%
4	Bam Bahadur Thapa	2,64,901	4.95%
5	Bed Bahadur Shrestha	2,00,053	3.74%
6	Dal Bahadur Rumba	2,00,051	3.74%
7	Rajendra Kumar BC	1,93,747	3.62%
8	Ashok Kumar Khadka	1,81,900	3.4%
9	Suwash Pradhan	1,53,126	2.86%
10	Nava Raj Raut	1,49,800	2.80%
11	Suchitra Suapati	1,39,100	2.60%
12	Rameshor Singh Suapati	1,07,000	2.00%
13	Kalina Lama	1,07,000	2.00%
14	Kailashman Rajbandari	93,051	1.74%
15	MotiRam Oli	85,600	1.60%
16	Gopal Prasad Niure	81,823	1.53%
17	Shreesh Khadka	81,717	1.53%
18	Purna Dhoj Karki	80,250	1.50%
19	Kiran Kumar Shrestha	68,345	1.28%
20	Tara Bahadur Karki	60,421	1.13%
21	Santosh Neupane	59,920	1.12%
22	Sunny Agrawal	53,500	1.00%
23	Meghnath Dhungana	53,500	1.00%

2.23 COMPOSITION OF BOARD OF DIRECTOR

The company's Board of Directors plays a primary role in ensuring good governance and functioning of the company. All statutory and other significant and material information is placed before the board to enable it to discharge its responsibility of strategic supervision of the company and decision making as trustees of the shareholder.

Total 19 meetings were held in FY 2081-82. The composition of Board of Directors of the company as on reporting date as follows:

S.N.	Name	Designation	Effective from
1	Buddhi Bahadur Thapa	Chairperson	2079.04.31
2	Diwash Lal Maskey	Director (Independent)	2079.04.31
3	Shiv Raj Joshi	Director (Public Holding)	2080.06.26
4	Dinesh Kumar Bartaula	Director	2081.10.15
5	Deepti Shah	Director (Women)	2081.12.04
6	Uttam Paudel	Director	2082.06.08
7	Tara Bahadur Karki	Director	2082.09.09

The new board of directors Mr. Dinesh Kumar Bartaula was appointed by 115th Board Meeting and Ms. Deepti Shah (representative director of shareholder M/S Padmodaya Pvt. Ltd.) was appointed by 119th Board Meeting, Mr. Uttam Paudel was appointed by 128th Board Meeting and Mr. Tara Bahadur Karki was appointed by 131th Board Meeting. Director Mr. Buddhi Bahadur Thapa was appointed as chairperson by 117th Board Meeting.







2.24 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's business activities expose it to a variety of financial risks, namely primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company's Board and senior management has overall responsibility for the establishment and oversight of the Company's risk management. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Risk Management is done by the Company's management that provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below: -

A. CURRENCY RISK

The Company is subject to the risk that changes in foreign currency values impact the Company's imports of inventories and property, plant and equipment and contractor's service. The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar. The aim of the company's approach to management of currency risk is to leave the Company with no material residual risk. This aim has been achieved in all years presented. Since, there is not significant currency risk, the Company has not entered into any forward contract.

B. CREDIT RISK

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored. In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks provided by the Company. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on. No amount has been recognized in the financial position as financial liabilities.

C. INTEREST RATE RISK

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations. Since, the interest rate risk is influenced by market forces, THL has little role to play for minimizing this risk. Further, the Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings by negotiating with highly reputed commercial banks.

D. LIQUIDITY RISK

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could create potential business continuity risk. In order to control liquidity risk and for better working capital management, THL can make arrangement of adequate level of OD facility for short term financing. The Company's Finance department regularly monitors the cash position to ensure it has sufficient cash on-going basis to meet


The bottom section of the page contains several handwritten signatures and stamps. On the left, there are two signatures, one of which appears to be 'S. P.'. In the center, there is a large handwritten signature in Hindi, 'शशि शर्मा', and below it is the company logo and name 'सुपरमाई हाइड्रोपावर लिमिटेड'. To the right, there is another signature, 'Dishant', and a circular stamp for 'Swan S. And Associates Chartered Accountants'.

*Notes to Accounts and Significant Accounting Policies for FY 2081.82
Supermai Hydropower Ltd.*

operational needs. Any short term surplus cash generated by the company, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits to optimize its cash returns on investments. The said investments are made in instruments with appropriate maturities or sufficient liquidity to provide sufficient head-room as determined by the above-mentioned forecasts.

2.25 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 so as to safeguard its ability to continue as a going concern and to optimize returns to the shareholders. The capital structure of the Company is based on management’s judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company’s aim 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 so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company’s focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company will take appropriate steps in order 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.

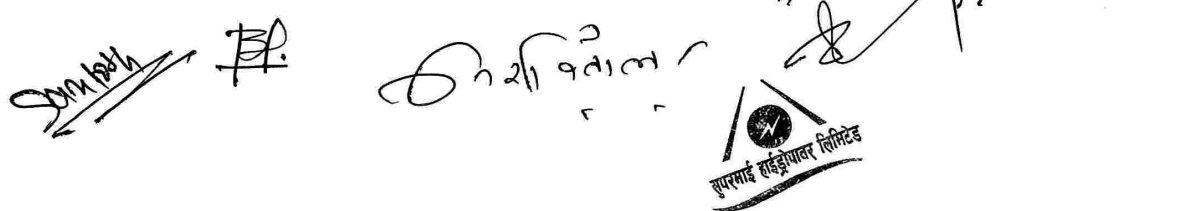
2.26 RELATED PARTY TRANSACTIONS

The company has incurred following transactions with the Key Managerial Person (KMP), who are those people who have authority and responsibility for planning, directing and controlling the activities of the entity, directly, or indirectly.

During the reporting period, there was a change in the Company’s Key Managerial Personnel. The previous Chief Executive Officer (CEO) Mr. Dinesh Kumar Bartaula resigned with effective date from 1st Kartik 2081 and a new CEO Mr. Ravi Paudel was appointed with effect from 1st Poush 2081.

Such KMP includes the Board of Directors of the company (including both Executive and non –Executive) and key employee who has holding directorship in the subsidiary company.

S.N.	Name of Directors	Position
1	Buddhi Bahadur Thapa	Chairperson
2	Divash Lal Maskey	Director
3	Shiv Raj Joshi	Director
4	Dinesh Kumar Bartaula	Director
5	Deepti Shah	Director
6	Uttam Paudel	Director
7	Tara Bahadur Karki	Director
8	Ravi Paudel	CEO
9	Ashok Kumar Khadka	Previous Chairperson
10	Navaraj Raut	Previous Director
11	Sabita Bartaula	Previous Director
12	Kailashman Rajbhandari	Previous Director
13	Dinesh Kumar Bartaula	Previous CEO



 The table is accompanied by several handwritten signatures and a circular stamp. The stamp reads "Sujan S. And As. Chartered Accountants". There are also handwritten signatures in Nepali script, including one that appears to be "Dinesh Kumar Bartaula" and another that says "२०८१/०८२".

Notes to Accounts and Significant Accounting Policies for FY 2081.82
Supermai Hydropower Ltd.

Transactions with Key Managerial Person (KMP) & Related Party:

The companies identify following as related parties under requirement of NAS 24

- Subsidiary Company
- Shareholder holding 1% or more during the year
- Associate Company
- Director of the company and their close family member

Related Party transaction are identified by the management. The related Party transaction during the year are as follows.

S.N.	Name of Directors	Position	Nature of Transactions	Total
1	Buddhi Bahadur Thapa	Chairperson	Meeting Allowance	240,000.00
2	Diwash Lal Maske	Director	Meeting Allowance	228,000.00
3	Shivaraj Joshi	Director	Meeting Allowance	228,000.00
4	Dipendra Mahato	Director	Meeting Allowance	72,000.00
5	Dipti Shah	Director	Meeting Allowance	60,000.00
6	Ravi Paudel	CEO	Meeting Allowance	96,000.00
			Salary, Allowances and Bonus	385,000.00
7	Ashok Kumar Khadka	Previous Chairperson	Meeting Allowance	230,000.00
8	Navaraj Raut	Previous Director	Meeting Allowance	120,000.00
9	Sabita Bartaula	Previous Director	Meeting Allowance	132,000.00
10	Kailashman Rajbhandari	Previous Director	Meeting Allowance	120,000.00
11	Dinesh Kumar Bartaula	Previous CEO	Meeting Allowances	228,000.00
			Salary, Allowances and Bonus	519,236.39
Total				2,658,236.39

2.27 SEGMENT REPORTING

Since the Company is engaged in only one segment "Generation and sale of electricity" the company does not have any reportable segments as per NFRS 8.

2.28 SUBSEQUENT EVENTS

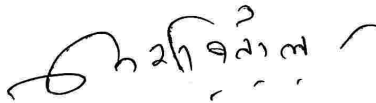
On 18th Ashoj 2082, continuous heavy rainfall caused a severe flood in the Mai River, resulting in significant damage to various components of the hydropower project, including the Intake Area, Head Rest Pipe, Saddle, Anchor Block, Radial Gate, bridge, and the access road to the powerhouse. Due to the extent of the damage, electricity generation was disrupted upto 21st Mangsir 2082 and normal production has started from 22nd Mangsir 2082

The board of directors has conducted a preliminary assessment of the loss and estimated the total damage at NPR 169,536,009.78 (Sixteen Crore Ninety-Five Lakh Thirty-Six Thousand Nine Rupees and Seventy-Eight Paisa) and submitted the claim to insurance company.

Against this claim, the Insurance Company has provided an advance claim payment of NPR 20,000,000/- (Two Crores) on 18th Kartik 2082.

2.29 SHARING OF COST

The company has entered cost sharing agreement with M/s Panchakanya Mai Hydropower Ltd on 22nd Ashad, 2074 for sharing joint cost towards repair and maintenance of transmission line and related cost on the ratio of installed capacity.



Notes to Accounts and Significant Accounting Policies for FY 2081.82
Supermai Hydropower Ltd.

2.30 CONTINGENT LIABILITIES AND OTHER COMMITMENTS

Contingent liabilities are possible obligations whose existence will be confirmed by uncertain future events that are not wholly within the control of the entity. Details of contingent liabilities are as follows:

S.N.	Particulars	Purpose	Beneficiary	Amount
1	Bank Guarantee	For Exim Code	Department of Customs	3,00,000
2	Letter of Credit	For Import of Electromechanical Items	Flovel Energy Pvt Ltd (India)	-
3	Tax Payable on Administrative Review with IRD	For Litigation against IRD for Tax Case	IRD	9,30,614

TAX ON CAPITAL GAIN CASE

Inland Revenue Office Tangal assessed the income tax and TDS liabilities of the company for FY 2076.77 by notifying the Company on 20th Falgun 2080. On 27th Baisakh 2081, the IRD assessed that the company had to pay Capital Gain Tax amounting to NRs. 9,30,614/- (including interest and penalties), which was contested by the company. For the unaccepted amount of NRs. 9,30,614/-, the company has filed the case for Administrative Review on 14th Ashad 2081 contesting the assessment made by the IRD by depositing one – fourth(1/4th) of the disputed liabilities amounting NRs. 2,32,655/-

2.31 RATING OF THE COMPANY

ICRA Nepal has withdrawn the issuer rating of [ICRANP-IR] BBB- (pronounced ICRA NP issuer Rating Triple B Minus) assigned to Supermai Hydropower Limited (SMHL), based on the company's request for issuer rating withdrawal. ICRA Nepal has placed its bank loan ratings on 'Watch with developing Implication', as indicated by its long-term loan rating of [ICRANP] LBBB- & (pronounced ICRA NP L Triple B Minus &) and its short-term loan rating of [ICRANP] A3 & (pronounced ICRA NP A Three &). This has been done by issue of report by ICRA on 9th October 2025.

2.32 RECLASSIFICATION

During the year, the Company has reviewed the classification of certain assets to ensure consistency with their nature and usage. Consumable spare parts, which were previously accounted for as inventory, have been reclassified and presented under Other Assets (Note 06), as these items are not held for sale but are intended for internal consumption.

Further, Fixed Deposits that had a maturity period of less than three months were previously classified as Investments. Based on their short-term maturity and high liquidity, these deposits have now been reclassified and presented under Cash and Cash Equivalents, in line with applicable financial reporting standards.




अनुसुची -क

सुपरमाई हाईड्रोपावर लिमिटेड
प्रबन्धपत्रमा गर्नुपर्ने संशोधनको ३ महले विवरण :

सि.नं	साबिकको व्यवस्था		संशोधन गर्नुपर्ने		कारण
	दफा	कायम रहेको	दफा	कायम हुनुपर्ने	
१.	६(क)	कम्पनीको अधिकृत पुँजी रु ५३,५०,००,०००।- (रु त्रिपन्न करोड पचास लाख) मात्र हुनेछ। सो पुँजीलाई रु १०० का दरले ५३,५०,००० थान साधारण शेयरमा विभाजन गरिएको छ।	६(क)	कम्पनीको अधिकृत पुँजी रु १,२८,४०,००,०००।- (रु एक अरब अठ्ठाईस करोड चालिस लाख) मात्र हुनेछ। सो पुँजीलाई रु १०० का दरले १२८४०००० थान साधारण शेयरमा विभाजन गरिएको छ।	बोनस शेयर वितरण तथा हकप्रद निश्कासन गर्न संचालक समितिबाट निर्णय भई प्रस्ताव भएकोले
२.	६(ख)	कम्पनीको जारी शेयर पुँजी रु ५३,५०,००,०००।- (रु त्रिपन्न करोड पचास लाख) मात्र हुनेछ।	६(ख)	कम्पनीले तत्काल जारी गर्ने शेयर पुँजी रु. १,२८,४०,००,०००।- (रु एक अरब अठ्ठाईस करोड चालिस लाख) मात्र हुनेछ	
३.	६(ग)	कम्पनीका संस्थापकहरु तथा सर्वसाधारण सहित चुक्ता गर्ने शेयर पुँजी रु ५३ करोड ५० लाख हुनेछ।	६(ग)	कम्पनीको चुक्ता गर्ने शेयर पुँजी रु.१,२८,४०,००,०००।- (रु एक अरब अठ्ठाईस करोड चालिस लाख) मात्र हुनेछ	

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परियोजनासँग सम्बन्धित तस्बिरहरू



सुपरमाई हाईड्रोपावर लिमिटेड

(७.८ मेगावाट)



Supermai
Hydropower Ltd.

(7.8 MW)

Kathmandu M.C. -30, Gyaneshwor, Nepal

Tel. No.:+977-1-4541137

Email: supermaihydropower@gmail.com