



Samling Power Company Ltd.

आ.ब. २०८०/०८१



छैठौँ वार्षिक प्रतिवेदन

6th Annual Report - 2080 / 081

संचालकहरु तथा कम्पनी सचिव



श्री मोहन दाश मानन्धर
अध्यक्ष



श्री श्याम मिलन श्रेष्ठ
संचालक



श्री गोपाल मानन्धर
संचालक



श्री प्रकृति श्रेष्ठ
संचालक



श्री सुजन कुमार पौडेल
संचालक



श्री दुर्गादेवी अधिकारी
संचालक



श्री राजु शाक्य
स्वतन्त्र संचालक



श्री अनिता खत्री
कम्पनी सचिव

(यस प्रतिवेदन तयार पार्दाको मितिसम्म कायम रहेको संचालक समितिको विवरण)

विषयसूची

क्र.सं.	विवरण	पृष्ठ
१.	कम्पनीको संक्षिप्त परिचय	१
२.	छैठौँ वार्षिक साधारण सभा सम्बन्धी सूचना	४
३.	वार्षिक साधारण सभा सम्बन्धी सामान्य जानकारीहरू	५
४.	प्रोक्सी फारम (प्रतिनिधि पत्र)	६
५.	अध्यक्षको मन्तव्य	७
६.	संचालक समितिको तर्फबाट प्रस्तुत प्रतिवेदन	९
७.	लेखापरीक्षण प्रतिवेदन	१५
८.	वासलात	१९
९.	नाफा नोक्सान हिसाब	२०
१०.	अन्य विस्तृत आम्दानी	२०
११.	नगद प्रवाह विवरण	२१
१२.	संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन	४५



सामलिङ्ग पावर कम्पनी लिमिटेडको

संक्षिप्त परिचय

नेपालमा रहेको अथाह जलविद्युत उत्पादनको सम्भावनालाई उपयोग गर्ने प्रयोजनको लागि मिति २०७०/१२/२३ मा नेपाल सरकार, कम्पनी रजिष्ट्रार कार्यालयमा प्राइभेट लिमिटेड कम्पनीको रूपमा दर्ता भई मिति २०७६/२/२४ मा पब्लिक लिमिटेड कम्पनीमा परिणत भई सामलिङ्ग पावर कम्पनी लिमिटेडको नाममा यस कम्पनीले व्यवसायिक कारोबार गर्दै आइरहेको छ।

यस कम्पनीले निर्माण सम्पन्न गरेको माईवेनी जलविद्युत आयोजना विकास गर्न ८७ जना संस्थापक शेयरधनीले शेयर लगानी गर्नु भएको छ। उहाँहरू मार्फत कम्पनीको पुँजीको ७५ दशमलव ४ प्रतिशत योगदान रहेको छ। कम्पनी सार्वजनिक निस्काशनमा गए पश्चात कम्पनीको पुँजीको २४ दशमलव ६ प्रतिशत रकम आयोजना प्रभावित वासिन्दाहरू, सर्वसाधारण शेयरधनी, कम्पनीका कर्मचारी तथा सामुहिक लगानी कोष मार्फत लगानी भएको छ। सार्वजनिक निस्काशन पश्चात मिति २०७८ मङ्सिर ९ गते बाट यस कम्पनीको शेयर दोश्रो बजारमा निरन्तर कारोबार भैरहेको छ। दोश्रो बजारमा कम्पनीका संस्थापक, आयोजना प्रभावित वासिन्दा तथा कम्पनीका कर्मचारीको शेयर प्रचलित कानून बमोजिम शेयर बाँडफाँडको मितिबाट ३ वर्ष लक इन गर्नु पर्ने प्रावधान बमोजिम लक इन अवधिमा थियो र सो लक इन अवधि मिति २०८१ कार्तिक १६ गते समाप्त भए पश्चात कम्पनीका संचालक समितिमा रहेका सदस्य तथा उच्च व्यवस्थापनमा रहेका कर्मचारी बाहेकका शेयरहरू दोश्रो बजारमा कारोबार भइरहेको छ।

सामलिङ्ग पावर कम्पनी लिमिटेडले इलाम जिल्लाको ईलाम नगरपालिका (साविकको ईलाम नगरपालिका र गोदक गा.वि.स.) तथा माईजोगमाई गाउँपालिका (साविक सोयाङ्ग र नामसालिङ्ग गा.वि.स.) हरूमा माईवेनी जलविद्युत आयोजना (९.५१ मे.वा.) निर्माण सम्पन्न गरि व्यापारिक उत्पादन गरिरहेको छ। मिति २०७८ आश्विन १ गते व्यापारिक उत्पादन सुरु गरेको यस परियोजनाको कुल लागत को २५% स्वपुँजी तथा ७५% नेपाल एस.वि.आइ बैंक लिमिटेड (अगुवा बैंक) तथा सिद्धार्थ बैंक लिमिटेड (सहभागी बैंक) को सहवित्तियकरण मार्फत सम्पन्न भएको थियो। यस कम्पनीको वित्तिय संचालन खर्च कटौती गरि नाफामुखी बनाउन साविक सहवित्तियकरण कर्जालाई स्ट्याण्डर्ड चार्टर्ड बैंक लिमिटेडमा स्वाप गरिएको छ। यस कम्पनी तथा यस कम्पनीले विकाश गरेको परियोजनाको संक्षिप्त फलक निम्नानुसार छ।

कम्पनीको विवरण

कम्पनी स्थापना मिति	: २०७०/१२/२३
पब्लिक लिमिटेडमा परिणत	: २०७६/०२/२४
कम्पनीको दर्ता नं	: २१६९७३/७५/०७६
कम्पनीको प्यान नं	: ६०१८६३५९४
प्रभावित क्षेत्रको शेयर बाँडफाँड	: २०७८/०६/२०
सर्वसाधारणलाई शेयर बाँडफाँड	: २०७८/०७/१६
नेपाल स्टक एक्सचेन्ज मा सूचीकरण	: २०७८/०८/०८
नेपाल स्टक एक्सचेन्ज मा कारोबार सुरु	: २०७८/०८/०९
लक इन पिरियड खुल्ने मिति	: २०८१/०७/१६
शेयर कारोबार संकेत	: SPC





परियोजनाको विवरण

आयोजनास्थल	: ईलाम न.पा. २ माईजोगमाई गा.पा., इलाम जिल्ला
श्रोत नदी	: माई खोला
आयोजनाको किसिम	: रन अफ रिभर
डिजाइन डिस्चार्ज	: ८.४ घन मिटर प्रति सेकेण्ड
उत्पादन हुने इनर्जी	: ५३.२८१ (Gwh)
आयोजनाको उत्पादन क्षमता	: ९.५१ मेगावाट
ग्रस हेड	: १४७.५० मिटर
टर्बाइन	: संख्या २, प्रति टर्बाइन आउटपुट ४९३० KW
जेनेरेटर	: ५५९७ KVA Per Unit (two unit)

सामलिङ्ग पावर कम्पनी लिमिटेडको

संचालक समितिको संक्षिप्त परिचय

मोहन दाश मानन्धर, अध्यक्ष

मोहन दाश मानन्धर जलवायु परिवर्तन, राजनीतिक अर्थशास्त्र विश्लेषण, ऊर्जा नीति, सरकारको सामाजिक-राजनीतिक आयाम र सामाजिक समावेशीकरणका विज्ञ हुनुहुन्छ। उहाँसँग नेपाल, दक्षिण एसिया (बंगलादेश, पाकिस्तान), दक्षिण पूर्व एसिया (कम्बोडिया, लाओस, थाइल्याण्ड, टिमोर-लेस्ते, म्यानमार) र अफ्रिका (लाइबेरिया) मा सरकारी निकायहरू, विकास संस्थाहरू, शैक्षिक संस्थाहरू, र निजी क्षेत्रका उद्यमहरूमा ३५ वर्ष भन्दा बढी अनुभव छ।

श्याम मिलन श्रेष्ठ, संचालक

श्याम मिलन श्रेष्ठ विगत २८ वर्ष भन्दा बढि समय देखि आवास तथा व्यापारिक कम्प्लेक्स, अस्पताल जस्ता भौतिक संरचनाहरूको व्यवसायिक निर्माणमा निरन्तर रुपमा संलग्न रही निर्माण क्षेत्रमा विशेष दखल रहेको सि.ई कन्स्ट्रक्सन प्रा.लि. लगायत अन्य कम्पनीहरूको संचालकको रुपमा रहनु भएको छ।

गोपाल मानन्धर, संचालक

गोपाल मानन्धर विगत २८ वर्ष भन्दा बढि समय देखि आवास तथा व्यापारिक कम्प्लेक्स, अस्पताल जस्ता भौतिक संरचनाहरूको व्यवसायिक निर्माणमा निरन्तर रुपमा संलग्न रही निर्माण क्षेत्रमा विशेष दखल रहेको सि.ई कन्स्ट्रक्सन प्रा.लि. लगायत अन्य कम्पनीहरूको संचालकको रुपमा रहनु भएको छ।

प्रकृति श्रेष्ठ, संचालक, प्रतिनिधि-उर्जा डेभलपर्स प्रा लि

उर्जा डेभलपर्स प्रा लि मा प्रशासन प्रमुखको जिम्मेवारी लिनुभएकी प्रकृति श्रेष्ठ संग १५ वर्ष भन्दा बढीको कार्यानुभव छ। उहाँसंग ११ वर्ष भन्दा बढी बैकिङ्ग क्षेत्र तथा ५ वर्ष भन्दा बढी ग्राहक सेवा तथा लगानी सम्बन्धी सहजकर्ताको भूमिका निर्वाह गरेको अनुभव रहेको छ।

सुजन कुमार पौडेल, संचालक, प्रतिनिधि-इक्युटास होल्डीङ्स प्रा लि

सुजन कुमार पौडेलसंग जलवायु वित्त पोषण, बैकिङ्ग, उत्पादन, लघुवित्त र परामर्श सम्बन्धी कार्यक्रमहरू र परियोजनाहरूमा २३ वर्ष भन्दा बढीको अनुभव रहेको छ। हालसालै कार्बन न्यूनीकरण गर्न सुधारिएको चुलोमा आधारित प्रविधि सम्बन्धी परियोजना विकासमा पनि उहाँ संलग्न हुनुहुन्थ्यो। उहाँ प्राइभेट फाईन्यान्सिङ एडभाईजरी नेटवर्कको नेपाल संयोजक समेत हुनुहुन्छ।

दुर्गा देवी अधिकारी, संचालक, सर्वसाधारण समूह

आयोजना प्रभावित क्षेत्रका शेयरधनीहरूलाई प्रतिनिधित्व गर्दै संचालक समितिमा रहनुभएकी दुर्गा देवी अधिकारी सो क्षेत्रको समाजसेवी रहनुभएको छ। उहाँले आयोजना क्षेत्रको स्थलगत समस्या तथा प्रगतिहरूको निगरानी गर्ने महत्वपूर्ण जिम्मेवारी वहन गर्दै हुनुहुन्छ।

राजु शाक्य, स्वतन्त्र संचालक

राजु शाक्य विगत २६ वर्ष देखि निर्माण क्षेत्रको एक अग्रणी संस्थासँग आवद्ध रहि विभिन्न इन्जिनियरिङ्ग तथा निर्माण क्षेत्रमा विशेषज्ञता हासिल गर्नुभएको व्यक्तित्व हुनुहुन्छ।



सामलिङ्ग पावर कम्पनी लिमिटेडको

छैठौँ वार्षिक साधारण सभा सम्बन्धी सूचना

यस सामलिङ्ग पावर कम्पनी लिमिटेडको संचालक समितिको मिति २०८१/०८/०९ (तदनुसार २४ नोभेम्बर २०२४) गतेको दिन बसेको संचालक समितिको बैठकको निर्णय बमोजिम कम्पनीको छैठौँ वार्षिक साधारण सभा निम्न विषयहरू उपर छलफल गर्न देहाय बमोजिको मिति, स्थान र समयमा बस्ने भएको हुँदा (कम्पनी ऐन २०६३) को दफा— ६७ अनुसार शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ।

सभा बस्ने मिति, समय र स्थान :

मिति : २०८१ साल पौष महिना २ गते मंगलबार (तदनुसार १७ डिसेम्बर २०२४)

समय : बिहान १०:३० बजे, उपस्थिति पुस्तिका बिहान ९:३० बजे देखि नै खुल्ला राखिने छ।

स्थान : द ईन्टरन्यान्स क्याफे, चाकुपाट, ललितपुर।

वार्षिक साधारण सभाको छलफलका विषयहरू :

क) सामान्य प्रस्ताव:

- १) कम्पनीको वार्षिक साधारण सभामा पेश हुने संचालक समितिको प्रतिवेदन सम्बन्धमा।
- २) कम्पनीको आ.व.२०८०/०८१ को लेखापरिक्षण प्रतिवेदन सहितको अर्थिक प्रतिवेदन सम्बन्धमा।
- ३) लेखा परिक्षण समितिबाट सिफारिश भई आएबमोजिम आ.व २०८१/८२ को लागि लेखापरिक्षक नियुक्तिको लागि साधारण सभामा प्रस्ताव पेश गर्ने सम्बन्धमा।
- ४) विविध।

संचालक समितिको आज्ञाले
कम्पनी सचिव



सामलिङ्ग पावर कम्पनी लिमिटेडको

वार्षिक साधारण सभा सम्बन्धी जानकारी

- १) उल्लेखित कम्पनीको छैठौँ वार्षिक साधारण सभामा भाग लिने प्रयोजनको लागि कम्पनीको शेयरधनी दर्ता किताब मिति २०८१/०८/१९ गते एक दिनका लागि बन्द रहनेछ। शेयरधनी दर्ता किताब बन्द भएको मिति २०८१/०८/१९ भन्दा अघिल्लो दिनसम्म नेपाल स्टक एक्सचेन्ज लि.बाट कारोबार भई यस कम्पनीको शेयर रजिष्ट्रार नेपाल एसबिआई मर्चेण्ट बैकिङ्ग लिमिटेड, काठमाडौँमा प्राप्त शेयर नामसारीको लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले यो सभामा भाग लिन सक्ने व्यहोरा यसै सुचनाद्वारा जानकारी गराइएको छ।। नेपाल स्टक एक्सचेन्ज लिमिटेडमा कारोबार भई धितोपत्र व्यवसायी (सदस्य दलाल) को Pool Account मा रहेको शेयरका आधारमा शेयरधनी कायम नहुने भएकाले उल्लिखित मितिभित्र शेयरधनीको खातामा समावेश गर्न समेत सम्बन्धित धितोपत्र व्यवसायीलाई अनुरोध गरिन्छ।
- २) वार्षिक साधारण सभामा भौतिक रुपमा उपस्थित भई भाग लिन इच्छुक शेयरधनी महानुभावहरूको सुविधाको लागि हाजिरी किताब सभा शुरु हुनु भन्दा १ घण्टा अगावै देखि खुला रहनेछ।
- ३) सम्पूर्ण शेयरधनी महानुभावहरूलाई वार्षिक प्रतिवेदनका लागि यस कम्पनीको पुल्चोक-३, ललितपुर स्थित प्रधान कार्यालयमा सम्पर्क गर्नुहुन सुचित गरिन्छ। वार्षिक प्रतिवेदन यस कम्पनीको वेबसाईट www.spcl.com.np तथा शेयर रजिष्ट्रार कार्यालय नेपाल एसबिआई मर्चेण्ट बैकिङ्ग लिमिटेडको कार्यालयमा समेत उपलब्ध हुने व्यहोरा सुचित गराइन्छ।
- ४) सभामा भाग लिन ईच्छुक शेयरधनीले सभा हुने दिन सभा शुरु हुनुभन्दा पहिला नै उपस्थित भई हाजिर पुस्तिका मा हाजिरी गर्नुपर्ने छ। सो दिन हाजिर पुस्तिका बिहान ९:३० बजे देखि खुल्ला हुनेछ।
- ५) सभामा प्रवेशका लागि DMAT Account No. वा आफ्नो परिचय खुल्ने कुनै परिचय पत्रको प्रतिलिपि अनिवार्य रुपमा लिई आउनु हुन अनुरोध छ, अन्यथा सभाकक्ष भित्र प्रवेश गर्न पाइने छैन।
- ६) सभामा भाग लिन, छलफल गर्न र मतदान गर्नको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीले सो सम्बन्धी निवेदन सभा शुरु हुनु भन्दा ४८ घण्टा अगावै प्रतिनिधि पत्र (प्रोक्सी) यस कम्पनीको रजिष्टर्ड कार्यालय पुल्चोक-३, ललितपुरमा बुझाई सक्नुपर्नेछ र यसरी प्रतिनिधि नियुक्त गरिएका व्यक्ति कम्पनीको शेयरधनी हुनु आवश्यक छ। उक्त दिन सार्वजनिक बिदा परेको खण्डमा पनि उल्लेखित प्रयोजनको निमित्त कार्यालय खुल्ला रहनेछ।
- ७) प्रतिनिधि (प्रोक्सी) नियुक्त गर्दा एकभन्दा बढि व्यक्तिलाई शेयर विभाजन गरि वा अन्य कुनै किसिमबाट छुट्टाएर दिईएको प्रोक्सी बदर हुनेछ। कुनै शेयरधनीले एक भन्दा बढी शेयरधनीलाई प्रतिनिधि नियुक्त गरेको रहेछ भने त्यस्ता प्रतिनिधि पत्र स्वतः खारेज हुनेछ।
- ८) प्रतिनिधि (प्रोक्सी) नियुक्त गर्ने शेयरधनीले कुनै कारणवश त्यस्तो प्रतिनिधि बदर गरी आफैँ सभामा उपस्थित भई सभामा भाग लिन, छलफल गर्न र मतदान गर्न चाहेमा सोको लिखित सूचना सभा शुरु हुनु भन्दा अगावै यस कम्पनीको रजिष्टर्ड कार्यालय ललितपुर -३, पुल्चोकमा बुझाई सक्नुपर्नेछ।
- ९) संयुक्त रुपमा शेयर ग्रहण गर्ने शेयरधनीहरूको हकमा शेयरधनीको लगत किताबमा पहिले नाम उल्लेख भएको व्यक्तिले वा संयुक्त नाम मध्येबाट सर्वसम्मतीमा नियुक्त कुनै एकजना शेयरधनीले वा सर्वसम्मतीबाट नियुक्त प्रतिनिधि (प्रोक्सी) ले मात्र सभामा भाग लिन र मतदान गर्न पाउनेछ।
- १०) नाबालक तथा विक्षिप्त शेयरधनीको तर्फबाट संरक्षकको रुपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन तथा प्रोक्सी नियुक्त गर्न सक्नुहुनेछ।
- ११) शेयरधनी महानुभावहरूले सभामा उपस्थित हुदाँ सुरक्षाको दृष्टिकोणले सुरक्षाकर्मीले सभाकक्षमा प्रवेश गर्नको आवश्यकतानुरूप सुरक्षा जाँच गर्नसक्ने हुदाँ सो कार्यमा सहयोग गरिदिनुहुन समेत अनुरोध गरिन्छ।
- १२) सभाको दिन सभा शुरु हुनु भन्दा पहिले नै उपस्थित भई दिनुहुन हार्दिक अनुरोध छ।
- १३) सभा सम्बन्धी अन्य काम कारवाही प्रबन्ध पत्र, निमावली तथा कम्पनी ऐन २०६३ बमोजिम हुनेछ।

संचालक समितिको आज्ञाले
कम्पनी सचिव





कम्पनी ऐन, २०६३ को दफा ७१ सँग सम्बन्धित

प्रोक्सी फारम (प्रतिनिधि पत्र)

श्री सञ्चालक समिति,
सामलिङ्ग पावर कम्पनी लिमिटेड,
कृष्णगल्ली-३, ललितपुर।

विषय : प्रतिनिधि नियुक्त गरेको बारे।

महाशय,

उपरोक्त सम्बन्धमा,.....जिल्ला.....गा.पा./न.पा.वडा नं.....बस्ने म/हामी
.....ले त्यस कम्पनीको शेयरधनीको हैसियतले संवत् २०८१ साल ०९ महिना ०२ गतेका दिन हुने छैठौँ
वार्षिक साधारण सभामा म/हामी स्वयम् उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो
तर्फबाट भाग लिन तथा मतदान समेत गर्नका लागिजिल्ला.....गा.पा./न.पा.
वडा नं.....बस्ने श्री.....लाई मेरो प्रतिनिधि नियुक्त गरी पठाएको छु।

प्रतिनिधि नियुक्त भएको व्यक्तिको-	निवेदक-
नाम :	शेयरधनी प्रमाणपत्र नं./बी.ओ.आई.डी.नम्बर :
ठेगाना :	दस्तखत :
शेयरधनी नं :	नाम :
हस्ताक्षर नमुना :	ठेगाना :
परिचय पत्र नं :	शेयर संख्या :
मिति :	मिति :

द्रष्टव्य : यो निवेदन वार्षिक साधारणसभा हुन भन्दा ४८ घण्टा अगावै अब कायम हुने ठेगाना कृष्णगल्ली-३ ललितपुर स्थित
प्रधान कार्यालयमा पेश गरिसक्नु पर्नेछ।

प्रवेश पत्र

- शेयरधनीको नाम :
- ठेगाना :
- शेयरधनी प्रमाणपत्र नं./बी.ओ.आई.डी. नम्बर :
- लिएको शेयर संख्या :
- शेयरधनीको दस्तखत :

श्री सामलिङ्ग पावर कम्पनी लिमिटेड मिति २०८१/०९/०२ मा हुने छैठौँ वार्षिक सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र।

.....
कम्पनी सचिव

द्रष्टव्य : सभाकक्षमा प्रवेश गर्न यो प्रवेश पत्र अनिवार्य रुपमा लिई आउनु हुन अनुरोध छ। अन्यथा सभा कक्षमा प्रवेश गर्न पाइने
छैन।



सामलिङ्ग पावर कम्पनी लिमिटेडको छैठौँ वार्षिक साधारण सभा

अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

यस सामलिङ्ग पावर कम्पनी लिमिटेडको आर्थिक वर्ष २०८०/०८१ को छैठौँ वार्षिक साधारण सभामा आफ्नो अमूल्य समय दिएर भौतिक रुपमा उपस्थित हुनु भएका आदरणीय शेयरधनी महानुभावहरू, नियामक निकायका प्रतिनिधिहरू, आमन्त्रित अतिथिहरू, कम्पनीका कर्मचारीहरू तथा सभामा उपस्थित सम्पूर्ण महानुभावहरूमा संचालक समितिको तर्फबाट अध्यक्षको हैसियतले संचालक समिति र मेरो व्यक्तिगत तर्फबाट समेत हार्दिक अभिवादन गर्दै यस सभामा स्वागत गर्न चाहन्छु।

यस कम्पनीको व्यवसायिक उद्देश्य अनुरूप इलाम जिल्लामा निर्माण सम्पन्न ९.५१ मे.वा जडित क्षमताको माइवेनी जलविद्युत आयोजनाले विगत ३ वर्षदेखि व्यापारिक उत्पादन गर्दै आएको र नेपाल स्टक एक्सचेन्जमा सुचीकृत भई धितोपत्र दोस्रो बजारमा नियमित कारोबार गर्दै आइरहेको छ। साथै आयोजना प्रभावित क्षेत्रका बासिन्दाहरूलाई बाँडफाँड गरिएको शेयरहरू, कर्मचारीहरूलाई बाँडफाँड गरिएको शेयरहरू तथा संस्थापक समुहको शेयरहरू बिक्री गर्न नपाउने गरी तोकिएको तीन वर्ष लक इन (Lock-In) पिरियड पनि यहि २०८१/०७/१५ मा समाप्त भई २०८१/०७/२० बाट दोस्रो बजारमा कारोबार सुरु भएको जानकारी गराउन चाहन्छु। साथै यस आयोजनाले अन्तर्राष्ट्रिय स्तरको दिगो मापदण्डमा निर्माण सम्पन्न भएको हुँदा विश्वविख्यात संस्था हाइड्रोपावर सस्टेनेबिलिटी एलाएन्स (Hydropower Sustainability Alliance) बाट अक्टोबर २०२३ मा गोल्ड स्टान्डर्ड सर्टिफिकेसन प्राप्त गरेको सर्वविदितै छ।

यहि २०८१ असोज १२ गते इलाम लगायत पूर्वी नेपालमा परेको अविरल वर्षाका कारण माइ खोलामा आएको बाढीले काबेली कोरिडोर अन्तर्गतको गोदक-दमक खण्डको टावर बगाई क्षति पुऱ्याएको थियो। जसले गर्दा हाम्रो आयोजना २०८१ असोज १२ देखि बन्द भएको थियो र प्रसारण लाइनको पुन निर्माण पछि १९ कार्तिक देखि विद्युत उत्पादन फेरि सुचारु भएको पनि जानकारी गराउन चाहन्छु।

यस आर्थिक वर्ष २०८०/०८१ मा कम्पनीद्वारा प्रवर्द्धित माइवेनी जलविद्युत आयोजनाले चार करोड त्रिपन्न लाख किलोवाट आवर विद्युत प्राधिकरणलाई विक्री गरी कुल रु. २५,१८,००,४६५/- (अक्षरूपी पच्चिस करोड अठार लाख चार सय पैसट्टी रुपैयाँ) आमदानी गरेको छ। आर्थिक वर्ष २०८०/८१ को वित्तीय प्रतिवेदन अनुसार कम्पनीले यस वर्ष २,७६,५३,७१७/- (अक्षरूपी २ करोड छयहत्तर लाख त्रिपन्न हजार सात सय सत्र रुपैयाँ) बराबरको घाटा व्यहोरेको छ। त्यसका साथै यस कम्पनीको वित्तिय संचालन खर्च कटौती गरि नाफामुखी बनाउन साविक सहवित्तियकरण कर्जालाई स्ट्याण्डर्ड चार्टर्ड बैंक लिमिटेडमा स्वाप गरिएको छ।

यस कम्पनीले नेपाल वित्तीय प्रतिवेदन मापदण्ड (Nepal Financial Reporting Standard–NFRS) अनुसार वित्तीय विवरणहरू तयार गरेको छ । आर्थिक वर्ष २०८०/२०८१ को वासलात, नाफानोक्सान हिसाब, नगद प्रवाह विवरण लगायत लेखापरीक्षकबाट पेश गरिएको प्रतिवेदन तथा प्रचलित कम्पनी ऐनले निर्दिष्ट गरे बमोजिम तयार गरिएको संचालक समितिको वार्षिक प्रतिवेदन यस अधिनै अध्ययनको लागि यहाँहरूलाई उपलब्ध गराई सकिएकाले अनुमोदनका लागि प्रस्तुत गर्न चाहन्छु ।

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीले विभिन्न चुनौतीहरूका बावजुद उल्लेखनीय प्रगति गर्न सफल भएको र भविष्यमा अभै प्रगति गर्दै जाने कुरामा विश्वस्त छु ।

अन्त्यमा, आजको यस सभामा कम्पनीको हालसम्मको प्रगति प्रतिवेदन प्रस्तुत गर्न समय दिनु भएकोमा आभार प्रकट गर्दै प्रस्तुत प्रतिवेदन स्वीकृत गरिदिनुहुन सभा समक्ष हार्दिक अनुरोध गर्दछु । यसका साथै, यस सभामा उपस्थित हुनुभएका शेयरधनी महानुभावहरू, नियामक निकायका प्रतिनिधिहरू, ऋण लगानीकर्ता बैंक तथा वित्तीय संस्थाहरू, आयोजनाको बीमा गर्ने बीमा कम्पनी, लेखा परीक्षक, आमन्त्रित अतिथिहरू, कम्पनीका कर्मचारीहरू तथा सभामा उपस्थित सम्पूर्ण महानुभावहरूमा यस सभालाई सफल बनाईदिनु भएकोमा धन्यवाद ज्ञापन गर्न चाहन्छु र यहाँहरूले यस कम्पनीमाथि देखाउनु भएको विश्वास र प्रदान गर्नुभएको सहयोग भोलिका दिनमा अभि गौंठा हुँदै जानेछ भन्ने विश्वास लिएको छु ।

धन्यवाद !

सञ्चालक समितिको तर्फबाट प्रतिवेदक
मोहन दाश मानन्धर
अध्यक्ष,
सामलिङ्ग पावर कम्पनी लिमिटेड

सामलिङ्ग पावर कम्पनी लिमिटेडको
छैठौँ वार्षिक साधारण सभामा

संचालक समितिको तर्फबाट प्रस्तुत वार्षिक प्रतिवेदन

कम्पनी ऐन, २०६३ को दफा १०५ को उपदफा (४) बमोजिम संचालक समितिको प्रतिवेदन

आर्थिक वर्ष २०८०/०८१

सामलिङ्ग पावर कम्पनी लिमिटेडको यस छैठौँ वार्षिक साधारण सभामा उपस्थित सम्पूर्ण महानुभावहरूलाई संचालक समितिको तर्फबाट हार्दिक स्वागत गर्दछु। समीक्षा अवधि र चालु आर्थिक वर्षको यथास्थितिको बारेमा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनी ऐन २०६३ ले निर्दिष्ट गरे अनुरूप देहाय बमोजिमको विवरण पेश गरिएको छ।

क) विगत वर्षको कारोबारको सिंहावलोकन

यस सामलिङ्ग पावर कम्पनी लिमिटेडले आफ्नो व्यवसायिक उद्देश्य अनुरूप इलाम जिल्लामा स्थित ९.५१ मे.वा जडित क्षमताको माइबेनी जलविद्युत आयोजना निर्माण सम्पन्न गरी दक्षतापूर्वक सञ्चालन गरी विद्युतीय उर्जा उत्पादन तथा बिक्रीबाट कम्पनीको आम्दानी बढाउने कार्य गरिरहेको छ। आर्थिक वर्ष २०८०/८१ मा कम्पनीले व्यापारिक उत्पादन सुचारु गरी रु.२५ करोड १८ लाख आम्दानी गरेको छ। यस आ.व. मा कम्पनीले रु. २८ करोड ९० लाख कुल खर्च गर्दा रु.२ करोड ७७ लाख खुद नोक्सान भएको छ। आर्थिक वर्ष २०८०/८१ को प्रति शेयर आम्दानी रु. (५.५३) रहेको छ। आर्थिक वर्ष २०८०/८१ र २०७९/८० को तुलनात्मक वित्तीय अवस्थाको भलक देहायको तालिकामा उल्लेख गरिएको छ।

रकम रु. करोडमा

क्र. सं.	विवरण	आर्थिक वर्ष २०८०/८१	आर्थिक वर्ष २०७९/८०	वृद्धि/कमी	
				रकम	%
१.	अमूर्त सम्पत्ति	२०६.९४	२१६.१६	(९.२२)	(४.२७)
२.	नगद तथा बैंक मौज्दात	०.०६	०.४४	(०.३८)	(८५.९४)
३.	अन्य बैंक मौज्दात	०.०५	०.०५	-	-
४.	व्यापारिक आसामी	४.७४	४.५०	०.२४	५.३१
५.	अन्य वित्तीय सम्पत्ति	४.३१	४.९३	(०.६१)	(१२.४६)
६.	शेयर पूँजी	५०	५०	-	-
७.	सञ्चित मुनाफा तथा जगेडा	३.०४	५.८१	(२.७७)	(४७.६४)
८.	ऋण	१५१.८१	१६०.७२	(८.९१)	(५.५४)
९.	व्यापारिक साहू	५.७४	४.५२	१.२१	२६.७६
१०.	व्यवस्थाहरू	०.००१८	०.००१८	-	-
११.	अन्य चालू दायित्व	८.१२	६.६८	१.४५	२१.६५
१२.	विद्युत बिक्रीबाट आम्दानी	२५.१८	२५.५४	(०.३६)	(१.४१)
१३.	IFRIC १२ अनुसारको खुद आम्दानी	-	०.४७	(०.४७)	(१००)
१४.	कुल खर्च	२८.९०	२९.२१	(०.३१)	(१.०६)
१५.	कर अधिको मुनाफा	(३.७२)	(३.१९)	(०.५३)	१६.६१

१६.	आय कर	-	-	-	-
१७.	खुद मुनाफा (कर पछि)	(३.७२)	(३.१९)	(०.५३)	१६.६१
१८.	अन्य विस्तृत आमदानी	०.९५	१.१५	(०.२०)	(१७.२६)
१९.	जम्मा विस्तृत आमदानी	(२.७७)	(२.०४)	(०.७३)	३५.७३
२०.	प्रति शेयर आमदानी (EPS)(रूपैयाँमा)	(५.५३)	(४.०७)	(१.४६)	३५.८७

ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असर:

राष्ट्रिय तथा अन्तर्राष्ट्रिय आर्थिक तथा वित्तीय क्षेत्रमा देखापर्ने विभिन्न प्रतिकूलताहरू जस्तै मुद्रास्फिति, विदेशी मुद्राको मुल्यमा हुने वृद्धि, अन्तर्राष्ट्रिय मुल्यस्तरमा वृद्धि आदि कारणहरूले आयोजनाको नियमित मर्मत सम्भारका लागि आवश्यक पर्ने विभिन्न यन्त्र उपकरण, पाटपूर्जा लगायत निर्माण सामग्री, प्राविधिक परामर्श सेवा आदीको मुल्यमा हुने परिवर्तनले कम्पनीको खर्च बढ्ने सम्भावना रहन्छ।

ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा संचालक समितिको धारणा:

(अ) यस कम्पनीले आर्थिक वर्ष २०८०/२०८१ मा माईवेनी जलविद्युत आयोजना ९.५१ मे.वा.बाट चार करोड त्रिपन्न लाख किलोवाट आवर विद्युतिय उर्जा उत्पादन गरी नेपाल विद्युत प्राधिकरणलाई बिक्री गरी कम्पनीले हालसम्म कुल रु. २५,१८,००,४६५ /- आमदानी गरेको छ।

(आ) सम्बन्धित सबैको जानकारीको लागि यस कम्पनीले कानून बमोजिम त्रैमासिक वित्तिय प्रतिवेदन, सुचना तथा जानकारीहरू राष्ट्रिय स्तरको दैनिक पत्रिकामा प्रकाशित गर्दै आएको छ।

घ) कम्पनीको औद्योगिक तथा व्यवसायिक सम्बन्ध:

यस कम्पनीले आफ्नो औद्योगिक तथा व्यवसायिक क्षेत्रसँग प्रत्यक्ष तथा परोक्ष सम्बन्ध राख्ने सरकारी तथा गैर सरकारी निकायहरू, संघ तथा संस्थाहरू जस्तै नेपाल सरकारको उर्जा, जलस्रोत तथा सिँचाई मन्त्रालय, विद्युत विकास विभाग, विद्युत नियमन आयोग, नेपाल विद्युत प्राधिकरण, वन तथा वातावरण मन्त्रालय, उद्योग विभाग, कम्पनी रजिष्ट्रारको कार्यालय, स्थानिय विकास मन्त्रालय, गृह मन्त्रालय, रक्षा मन्त्रालय, आयोजना निर्माण विकासमा वित्तीय सहयोग प्रदान गर्ने बैंक तथा वित्तिय संस्थाहरू, बीमा कम्पनीहरू, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस एण्ड क्लियरिङ लिमिटेड, आयोजना क्षेत्रका स्थानीय, सरकारी तथा गैर सरकारी निकायहरू, आयोजना निर्माणको लागी आवश्यक पाटपुर्जा, मेशिनरी तथा उपकरणहरू उपलब्ध गराउने स्वदेशी तथा विदेशी आपूर्तिकर्ता कम्पनीहरूसँग सौहार्दपूर्ण सुमधुर सम्बन्ध कायम राख्दै आएको छ।

ड) संचालक समितिमा भएको हेरफेर र सोको कारण:

पहिले	हाल	पद	कारण
मोहन दाश मानन्धर	मोहन दाश मानन्धर	अध्यक्ष	पाँचौँ वार्षिक साधारण सभामा समुह 'क' अन्तर्गतको निर्वाचनबाट निर्वाचित
श्याम मिलन श्रेष्ठ	श्याम मिलन श्रेष्ठ	संचालक	पाँचौँ वार्षिक साधारण सभामा समुह 'क' अन्तर्गतको निर्वाचनबाट निर्वाचित



गोपाल मानन्धर	गोपाल मानन्धर	संचालक	पाँचौँ वार्षिक साधारण सभामा समुह 'क' अन्तर्गतको निर्वाचनबाट निर्वाचित
शम्भु प्रसाद फयल	प्रकृति श्रेष्ठ(उर्जा डेभलपर्स प्रा.लि. को आधिकारिक प्रतिनिधि)	संचालक	पाँचौँ वार्षिक साधारण सभामा समुह 'क' अन्तर्गतको निर्वाचनबाट निर्वाचित
वविता फूयल(इक्युटास होल्डिङ्गस् प्रा.लि को आधिकारिक प्रतिनिधि)	सुजन कुमार पौडेल(इक्युटास होल्डिङ्गस् प्रा.लि को आधिकारिक प्रतिनिधि)	संचालक	(प्रतिनिधि परिवर्तन मिति २०८०/१०/२६)
दुर्गा देवी अधिकारी	दुर्गा देवी अधिकारी	संचालक	परिवर्तन नभएको
राजु शाक्य	राजु शाक्य	स्वतन्त्र संचालक	पाँचौँ वार्षिक साधारण सभा संचालक समितिबाट नियुक्त

च) कारोबारलाई असर पार्ने मुख्य कुराहरू :

- (अ) विद्यमान ऐन कानूनमा हुने संशोधन वा परिवर्तनले तथा नयाँ कानूनहरूको निर्माणले निजी क्षेत्रबाट प्रवर्द्धन गरिने जलविद्युत आयोजनाको निर्माण तथा सञ्चालनमा अनुकूल/प्रतिकूल असर पर्न सक्दछ।
- (आ) बाढी पहिरो, खडेरी, भुकम्प आदि जस्ता अप्रत्यासित प्रकोप, महामारी तथा सोको नियन्त्रणका लागि लागु गरिने निषेधाज्ञा, बन्दाबन्दी लगायतका अन्य गतिविधि, मुद्रास्फिति, इन्धनको मुल्य बृद्धि, बैंकको व्याजदरमा हुने बृद्धि, विदेशी विनिमय दरमा हुने परिवर्तन जस्ता कारणहरूले पनि जलविद्युत आयोजनाको निर्माण विकास, संचालन तथा मर्मत सम्भार जस्ता कार्यहरूमा प्रतिकूल असर पर्दछ।

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

यस कम्पनीले NFRS (Nepal Financial Reporting Standards) मापदण्ड बमोजिमको वित्तीय तथा आर्थिक विवरणहरू तयार गर्ने गरिएकोमा आर्थिक वर्ष २०८०/२०८१ मा पनि सोही बमोजिमको वित्तीय विवरण तयार पारिएको र लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत नरहेकोले संचालक समितिले कुनै प्रतिक्रिया गर्नु नपरेको।

ज) लाभांश बाँडफाँट गर्न सिफारिस गरिएको रकम: छैन।

झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मुल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेका भए सोको विवरण: छैन।

ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्तमा रहेका स्थितिको पुनरावलोकन: यस कारोबारको अवस्था कम्पनीको वित्तीय विवरणमा प्रस्तुत गरिएको छ।

ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन: माथि उल्लेख गरिए बाहेक उपरोक्त आर्थिक वर्षमा कुनै महत्वपूर्ण परिवर्तन नभएको।

- ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी: त्यस्तो जानकारी नगराएको ।
- ड) विगत आर्थिक वर्षमा कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी: कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्व निम्नानुसार रहेको छ ।

नाम	पद	शेयर कित्ता
मोहन दाश मानन्धर	अध्यक्ष	५०,०००
श्याम मिलन श्रेष्ठ	संचालक	९६,०००
गोपाल मानन्धर	संचालक	९६,०००
प्रकृति श्रेष्ठ (आधिकारिक प्रतिनिधि-उर्जा डेभलपर्स प्रा.लि.)	संचालक	२,४४,०००
सुजन कुमार पौडेल (आधिकारिक प्रतिनिधि-इक्युटास होल्डिङ्स प्रा.लि.)	संचालक	१००
दुर्गादेवी अधिकारी	संचालक	१००
राजु शाक्य	स्वतन्त्र संचालक	०

(कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेका जानकारी निजहरूबाट कम्पनीले प्राप्त गरेको छैन ।)

- ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा:- कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै संचालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा जानकारी उपलब्ध गराइएको छैन ।
- ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेवापत कम्पनीले भुक्तानी गरेको रकम:- कम्पनीले आफ्नो शेयर आफैले खरिद नगरेको ।
- त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण:-
- अ) कम्पनीको आन्तरिक नियन्त्रण प्रणाली सवल तथा प्रभावकारी बनाई कारोबार र व्यवस्थापन सुव्यवस्थित रूपमा संचालन गर्नका लागि संचालक समितिले Accounting Policy, Administration Policy र Human Resources Policy लगायत समय समयमा कम्पनी व्यवस्थापनबाट आवश्यक निर्देशनहरू जारी गरी त्यसको कार्यान्वयन गरिएको छ ।
- आ) आन्तरिक प्रणाली सवल बनाई राख्न कम्पनी ऐन, २०६३ को दफा १६४ बमोजिम संचालक समितिका सदस्यहरू रहेको लेखापरीक्षण समिति गठन गरी सोही समितिको निर्देशन एवं अनुगमनमा कम्पनीको लेखा प्रणाली संचालन हुदै आएको छ ।
- इ) कम्पनीको आ.व २०८०/०८१ को वित्तीय तथा आर्थिक कारोबारको हिसाब किताबको लेखापरीक्षणका लागि बाह्य, स्वतन्त्र लेखापरीक्षक S.D & Associates बाट लेखापरीक्षण गराइएको छ ।



थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण:

व्यवस्थापन खर्चको विवरण	रकम (रु)
कर्मचारी खर्च	१९,५०,०००/-
कार्यालय सञ्चालन खर्च	१,३९,७९,९३६/-
कुल व्यवस्थापन खर्च	१,५९,२९,९३६/-

द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण:

१. लेखापरीक्षण समितिका सदस्यहरूको नामावली:

संचालक	श्याम मिलन श्रेष्ठ	अध्यक्ष
संचालक	राजु शाक्य	सदस्य
गुप्त आन्तरिक लेखापरिक्षक	विपिन सिग्देल	सदस्य सचिव

२. लेखापरीक्षण समितिले दिएको सिफारिस तथा सुझावहरू:

क. यस कम्पनीको लेखापरीक्षक S. D & Associates बाट आ.व.२०८०/२०८१ को लेखापरीक्षण सम्पन्न गरी प्रस्तुत गरेको वार्षिक आर्थिक विवरणलाई स्वीकृत गरी अनुमोदनका लागि यस साधारण सभा समक्ष प्रस्ताव पेश गरिएको छ।

ख. कम्पनीको आ.व.२०८०/२०८१ को आर्थिक तथा वित्तिय कारोबारको लेखापरीक्षण गर्न लेखापरीक्षण समितिको सिफारिस बमोजिम लेखापरीक्षक संस्था S. D & Associates लाई लेखापरीक्षण बापतको रु. ३,००,०००/- (तिन लाख) मूल्य अभिवृद्धि कर, बाह्य भत्ता, स्थानीय सुविधा र यातायात परीक्षण खर्च बाहेक (Excluding of VAT, Out-Station Allowances and Transportation Expenses) उपलब्ध गराउने गरी आ.व.२०८१/२०८२ को लेखापरीक्षक नियुक्तिका लागि साधारण सभा समक्ष सिफारिस गरिएको छ।

ग. लेखापरीक्षण समितिका सदस्यहरूलाई प्रति बैठक भत्ता रु.३०००/- दरले आर्थिक वर्ष २०८०/८१ मा जम्मा रु. ३६,०००/- (छत्तिस हजार मात्र) उपलब्ध गराइएको छ।

घ) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकको नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा : त्यस्तो बुझाउन बाँकी रकम छैन।

न) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :

आर्थिक वर्ष २०८०/८१ मा प्रति बैठक भत्ता रु. ३०००/- दरले जम्मा रु.१,९५,०००/- (एक लाख पन्चानब्बे हजार मात्र) उपलब्ध गराइएको छ। महाप्रबन्धक लाई रु. १९,५०,०००/- (उन्नाइस लाख पचास हजार मात्र) लेखाइकन गरिएको छ।

प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम: कम्पनीले हालसम्म लाभांश भुक्तान गरेको छैन।

फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा विक्री गरेको कुराको विवरण: आ.व.२०८०/२०८१ मा खरिद गरिएका खर्च भएर नजाने पुँजीगत सामानको विवरण वार्षिक आर्थिक विवरणमा उल्लेख गरिएको छ।



- ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण: आ.व.२०८०/२०८१ मा सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण वार्षिक आर्थिक विवरणको लेखा टिप्पणीमा उल्लेख गरिएको छ।
- भ) यस ऐन तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा : अन्य आवश्यक विवरण संचालक समितिको प्रतिवेदन अन्तर्गत अध्यक्षज्यूको प्रतिवेदनमा उल्लेख गरिएको छ।
- म) अन्य आवश्यक कुराहरू : छैन

धन्यवाद तथा कृतज्ञता ज्ञापन,

यस कम्पनीको स्थापना कालदेखि कम्पनी तथा यस कम्पनीद्वारा प्रवर्द्धित आयोजनाहरूको निर्माण विकास, संचालन तथा व्यवस्थापन आदिमा विभिन्न माध्यमद्वारा प्रत्यक्ष वा अप्रत्यक्ष रुपमा संलग्न भई सहयोग तथा मार्गदर्शन प्रदान गर्ने सम्पूर्ण महानुभावहरू, नेपाल सरकारका सम्बन्धित निकायहरू, नेपाल विद्युत प्राधिकरण, ऋण लगानीकर्ता बैंक तथा वित्तिय संस्थाहरू, विभिन्न नियमनकारी निकायहरू, लेखापरीक्षक तथा कम्पनीमा कार्यरत कर्मचारीहरू लगायत सम्पूर्ण सहयोगीहरूमा संचालक समिति एवं मेरो व्यक्तिगत तर्फबाट हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु।

अन्त्यमा, सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनी र कम्पनीले संचालक समिति प्रति देखाउनु भएको सहयोग, सद्भाव र विश्वासको लागि हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्दै सञ्चालक समितिद्वारा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदनको लागि प्रस्तुत गर्दछु।

श्री मोहन दाश मानन्धर
अध्यक्ष, संचालक समिति
सामलिङ्ग पावर कम्पनी लिमिटेड

मिति:

Independent Auditor's Report
To
The Shareholders of Samling Power Company Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Samling Power Company Limited** (hereinafter called as "SPCL" or "Company", which comprise of Statement of Financial Position as at 31st Aashadh 2081 (Corresponding to 15 July 2024), Statement of Profit or Loss, Statement of Other Comprehensive Income (OCI), Statement of Cash Flows, Statement of Changes in Equity and Schedules for the period covering 1st Shrawan 2080 to 31st Aashadh 2081 (Corresponding to 17 July 2022 to 15 July 2024) and Notes to financial statement, including Summary of accounting policies.

In our opinion, the accompanying Financial Statements present fairly, in all material respects, the financial position of **Samling Power Company Limited** as at 15 July 2024 and of its financial performance and its Cash flows for the period covering 17 July 2023 to 15 July 2024, in accordance with Nepal Financial Reporting Standards (NFRS) and other relevant practices.

Basis for Opinion

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

Key Audit Matters

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



Key Audit Matter	How our Audit addressed the matter
Information Technology (IT) System and Controls The Company uses several IT/software system with or without integrating with ERP system for management of its business operation like accounting, inventory records, Human resource Management, etc. These software are purchased from outside vendors and SPCL has not conducted inhouse system audit of the systems.	We tested a sample of automated controls that are designed to enforce appropriate segregation of duties, roles and controls. This included assessing the design of relevant automated processes and controls. We reviewed sample of the financial information produced by various systems. We evaluated effectiveness of the controls in the system.

Emphasis of Matter – Contingent Assets

We draw attention to Note no. 2.25 of the financial statements, which describes the receivable from government of 75% of construction of access road and transmission line which is NRs 60,245,479. Our opinion is not modified in respect of this matter.

Emphasis of Matter – Insurance Proceeds

We draw attention to Note No. 3 of the financial statements, which describes the matter related to the insurance claims. The management has disclosed that out of the total claim made for the damage, repair and new construction of NPR 12.62 crores, NPR 3.5 crores has been received. The new construction costs have been capitalized whenever incurred and the insurance proceeds have been charged off during this fiscal year against the repair costs capitalized that was capitalized earlier. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information such as “Report of Board of Directors/ Chairman’s statements” to be presented in the “Samling Power Company Limited” Annual Report and Accounts for FY 2080/81 (2023-24). Our opinion on the Financial Statements does not cover those other information and, accordingly, we do not express any form of assurance or conclusion thereon.

In Connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. As the other information documents are in the process of completion, the management has provided written representations that final version of the documents will be provided when available.

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

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

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using going concern basis of



accounting unless management either intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Report on the Other Legal & Regulatory Requirements

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

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion the Company has kept proper books of account as required by law so far, as appears from our examinations of those Books
- c) The financial statements are in agreement with the books of account.



- d) In our opinion and to the best of our information and according to the explanation given to us, the financial statement the said Balance Sheet, Income Statement and Cash Flow Statement, read together with the notes forming part of the accounts give the information required by the Companies Act 2063 (First Amendment 2074) in the manner so required and give a true and fair view:
- In the case of Statement of Financial Position, of the state of affairs of the Company as at 31st Aashadh, 2081; and
 - In the case of Statement of Profit or Loss, of the results of operations of the Company for the year ended on 31st Aashadh, 2081; and
 - In the case of the Statement of Cash Flows, of Cash inflow and outflow of Company for the year ended on that date.
- e) Neither we have come across any of the information about the misappropriation of fund by the directors or any of the representative or company's staffs during the course of our audit nor have we received any such information from the management.
- f) No accounting fraud has been observed during the course of our audit.


.....


Deepak Adhikari, FCA

Partner

COP- 772

Membership No.- 997

Date: September 23, 2024 (Ashwin 07, 2081)

Place: Kathmandu

UDIN: 241008CA00997dj7Q



Samling Power Company Limited
Statement of Financial Position as at Ashad 31, 2081

		<i>Amount in NPR</i>	
Particulars	Notes	As at 31.03.2081	As at 31.03.2080
Assets			
Non-Current Assets			
Property, Plant and Equipment	3	-	-
Intangible Assets	4	2,069,379,525	2,161,583,678
Intangible Assets under Development		-	-
<i>Financial Assets</i>			
Financial Investments	5	26,015,000	16,500,000
Total Non-Current Assets		2,095,394,525	2,178,083,678
Current Assets			
Inventories	6	-	-
<i>Financial Assets</i>			
Cash and Cash Equivalents	7	619,005	4,401,141
Bank Balance other than Cash and Cash Equivalents	8	485,657	472,357
Trade Receivables	9	47,391,792	45,001,342
Other Financial Assets	10	28,329,016	34,476,104
Other Current Assets	11	14,808,131	14,801,086
Total Current Assets		91,633,601	99,152,030
Total Assets		2,187,028,126	2,277,235,708
Equity and Liabilities			
Equity			
Equity Share Capital	12	500,000,000	500,000,000
Reserve and Surplus	13	30,399,206	58,052,923
Total Equity		530,399,206	558,052,923
Liabilities			
Non-Current Liabilities			
<i>Financial Liabilities</i>			
Borrowings	14	1,518,050,064	1,607,167,423
Total Non-Current Liabilities		1,518,050,064	1,607,167,423
Current Liabilities			
<i>Financial Liabilities</i>			
Trade and Other Payables	15	57,351,205	45,242,490
Provisions	16	18,411	18,411
Other Current Liabilities	17	81,209,240	66,754,461
Total Current Liabilities		138,578,856	112,015,362
Total Liabilities		1,656,628,920	1,719,182,785
Total Equity and Liabilities		2,187,028,126	2,277,235,708

The accompanying notes are integral part of these financial statements

As per our report of even date

For and on behalf of Samling Power Company Ltd.

For S.D. and Associates,
Chartered Accountants

Sandesh Bhattarai
General Manager

Shyam Milan Shrestha
Director

Mohan Das Manandhar
Chairman

per CA Deepak Adhikari
Partner

Date: 2081 Ashwin 06
Place: Lalitpur, Nepal



Samling Power Company Limited

Statement of Profit or Loss and Other Comprehensive Income for the year ended Ashad 31, 2081

		<i>Amount in NPR</i>	
Particulars	Notes	For the year ended Ashad 31, 2081	For the year ended Ashad 31, 2080
Revenue	18	251,800,465	255,412,377
Cost of Sales	19	22,383,630	19,817,288
Gross Profit/(Loss)		229,416,835	235,595,089
Net Revenue during Construction Period as per IFRIC 12	20	-	4,704,127
Total Income		229,416,835	240,299,216
Depreciation	3	-	-
Amortisation	4	75,989,190	73,872,148
Administrative and Other Operating Expenses	21	15,929,936	18,110,459
Profit from Operation		137,497,709	148,316,609
Finance Income	22	39,601	107,707
Finance Costs	23	174,706,027	180,298,993
Profit before Tax		(37,168,717)	(31,874,677)
Income Tax Expenses			
Current Tax		-	-
Deferred Tax Credit/Charge		-	-
Profit for the Year		(37,168,717)	(31,874,677)
Other Comprehensive Income			
Other Comprehensive Income not to classified to Profit or Loss in subsequent periods			
Re-measurement (Losses)/Gains on Post Employment Defined Benefit Plans		-	-
Equity Instruments through Other Comprehensive Income		9,515,000	11,500,000
Tax relating to items that will not to be reclassified to Profit and Loss		-	-
Other Comprehensive Gain/(Loss) for the year, net of tax		9,515,000	11,500,000
Total Comprehensive Gain/(Loss) for the year, net of tax		(27,653,717)	(20,374,677)
Earnings per equity share of Rs. 100 each			
Basic Earnings per Share		(5.53)	(4.07)
Diluted Earnings per Share		(5.53)	(4.07)

The accompanying notes are integral part of these financial statements
As per our report of even date

For and on behalf of Samling Power Company Ltd.

For S.D. and Associates,
Chartered Accountants

Sandesh Bhattarai
General Manager

Shyam Milan Shrestha
Director

Mohan Das Manandhar
Chairman

per CA Deepak Adhikari
Partner

Date: 2081 Ashwin 06
Place: Lalitpur, Nepal

Samling Power Company Limited
Statement of Cash Flows for the year ended Ashad 31, 2081

Particulars	Amount in NPR	
	For the year ended Asadh 31, 2081	For the year ended Asadh 31, 2080
Operating activities		
Net profit after tax	(37,168,717)	(31,874,677)
Adjustment for:		
Pre-operating expenses	-	-
Amortization	75,989,190	73,872,148
Interest income	-	(107,707)
Interest expense	174,706,027	180,298,993
Operating cash flow before working capital changes	213,526,500	222,188,757
(Increase)/Decrease in Current Assets	3,749,593	50,718,746
Increase/(Decrease) in Current Liabilities	26,563,494	24,870,125
Cash generated from operations	243,839,587	297,777,628
Income tax paid	-	-
Net Cash from operating activities	243,839,587	297,777,628
Investing activities		
(Purchase)/Sale of Property, Plant and Equipment	-	-
Increase/(Decrease) in Intangible Assets	16,214,963	(136,431,007)
Investments	-	-
Increase/(Decrease) in Intangible Assets under Development	-	-
Net cash used in investing activities	16,214,963	(136,431,007)
Financing activities		
Proceeds from the issuance of share capital	-	-
Advance money received towards share capital	-	-
Share Transaction Costs	-	-
Interest Income	-	107,707
Interest Paid	(174,706,027)	(180,298,993)
Borrowings Proceeds/(Repayment)	(89,117,359)	23,199,980
Dividends paid	-	-
Net cash from financing activities	(263,823,386)	(156,991,306)
Net increase in cash and cash equivalents	(3,768,836)	4,355,315
Cash and cash equivalents at the beginning of the period	4,873,498	518,183
Cash and cash equivalents at the end of the year	1,104,662	4,873,498

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For and on behalf of Samling Power Company Ltd.

For S.D. and Associates,
Chartered Accountants

Sandesh Bhattarai
General Manager

Shyam Milan Shrestha
Director

Mohan Das Manandhar
Chairman

per CA Deepak Adhikari
Partner

Date: 2081 Ashwin 06
Place: Lalitpur, Nepal



Samling Power Company Limited
Statement of changes in equity for the year ended Ashad 31, 2081

Particulars	Share capital	Calls in advances	Share premium	General reserve	Retained earnings	Total
Balance as at Ashad 32, 2079	500,000,000	-	-	-	78,427,600	578,427,600
Issue of share capital	-	-	-	-	-	-
Comprehensive income for the year ended Ashad 31, 2080	-	-	-	-	-	-
Profit for the year	-	-	-	-	(20,374,677)	(20,374,677)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-
Balance as at Ashad 31, 2080	500,000,000	-	-	-	58,052,923	558,052,923
Issue of share capital	-	-	-	-	-	-
Comprehensive income for the year ended Ashad 31, 2081	-	-	-	-	-	-
Profit for the year	-	-	-	-	(27,653,717)	(27,653,717)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-
Balance as at Ashad 31, 2081	500,000,000	-	-	-	30,399,206	530,399,206

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For and on behalf of Samling Power Company Ltd.

**For S.D. and Associates,
Chartered Accountants**

Sandesh Bhattarai
General Manager

Shyam Milan Shrestha
Director

Mohan Das Manandhar
Chairman

per C/A Deepak Adhikari
Partner

Date: 2081 Ashwin 06
Place: Lalitpur, Nepal

Samling Power Company Limited
Notes to the Account

3. Property, Plant & Equipment

Particular	Freehold Land and Buildings	Office Equipment & Furniture	Vehicles	Plant & Machinery	Total
Balance as on Shrawan 1, 2080	-	-	-	-	-
Additions	-	-	-	-	-
Transfer to Intangible Assets	-	-	-	-	-
Depreciable Basis	-	-	-	-	-
Less: Depreciation Charge for the Year	-	-	-	-	-
Net Book Value as on Ashad 31, 2081	-	-	-	-	-

4. Intangible Assets/Leasehold Developments

Particulars	Intangible Assets
Balance as on Shrawan 1, 2080	2,161,583,678
Additions in Intangible Assets	18,785,037
Adjustments-Insurance Claim Receivable Received	(35,000,000)
Depreciable Basis	2,145,368,715

Amortization for the Year

Amortization of Opening Block of Assets	75,989,190
Amortization of Intangible Assets addition during the Year	76,733,535
	(744,345)
Net Book Value as on Ashad 31, 2081	2,069,379,525

Samling Power Company Limited
Notes to the Account

5. Financial Investments (FVTOCI)

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Unquoted Investments at Cost		
Investment in Associate Companies		
Asian Hydropower Ltd-Lower Jogmai Hydropower Project (Equity shares of NPR 100 each fully paid up)	5,000,000	5,000,000
Gross Investment at Cost (A)	5,000,000	5,000,000
Add: Fair Value Gain on Listed Stock	21,015,000	11,500,000
Net Investments in Financial Assets	26,015,000	16,500,000

6. Inventories

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Office Supplies, Tools, Equipment & Inventories	-	-
Total	-	-

7. Cash and Cash Equivalents

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Balances with Banks		
Local currency account	619,005	4,401,141
Cash on Hand	-	-
Total	619,005	4,401,141

8. Bank Balance other than Cash & Cash Equivalents

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Embarked Balance with Banks		
Margin Money	485,657	472,357
Total	485,657	472,357

9. Trade Receivables

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Sundry Debtors	47,391,792	45,001,342
Total	47,391,792	45,001,342

10. Other Financial Assets

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Loans and Advances	-	1,148,531
Gratuity Plan Assets	26,104	3,490
Receivables-Deferred Expenses	4,804,492	5,050,975
Advances to Contractors and Vendors	23,498,420	28,273,108
Total	28,329,016	34,476,104

11. Other Current Assets

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Land Advances	14,808,131	14,801,086
Total	14,808,131	14,801,086

12. Share Capital

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Authorized Capital (5,000,000 share @ Rs. 100)	500,000,000	500,000,000
Issued Capital (5,000,000 share @ Rs. 100)	500,000,000	500,000,000
Paid up Share Capital (5,000,000 share @ Rs. 100)	500,000,000	500,000,000
Total	500,000,000	500,000,000

13. Reserves & Surplus

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Opening Reserve & Surplus	58,052,923	78,427,600
Addition This Year	(27,653,717)	(20,374,677)
Less: Dividends	-	-
Total	30,399,206	58,052,923

14. Loans & Borrowings

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Bridge Gap Loan	42,473,695	77,477,000
Term Loan-NSBI USD	800,000,000	800,000,000
Term Loan-NSBI NPR	125,938,256	140,489,810
Term Loan-SBL	572,812,480	581,624,980
Unsecured Loans-Directors Loan	38,325,634	38,325,634
Less: Current Portion of Term Loan	(61,500,000)	(30,750,000)
Total	1,518,050,064	1,607,167,423

15. Trade Payables

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Sundry Creditors	39,419,952	27,847,096
Staff Payables	2,129,437	2,125,122
Gratuity Fund	26,104	3,490
Retention Money	3,200,460	3,200,460
Other Payables	12,575,253	12,066,322
Total	57,351,205	45,242,490

16. Provisions

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Provision for Leave	18,411	18,411
Total	18,411	18,411

17. Other Current Liabilities

Particulars	As at Ashad 31,2081	As at Ashad 31, 2080
Short Term Borrowings	18,300,000	34,500,000
Current Portion of Term Loan	61,500,000	30,750,000
Other Statutory Dues	1,409,240	1,504,461
Total	81,209,240	66,754,461

18. Revenue

Particulars	For the period ending Ashad 31, 2081	For the period ending Ashad 31, 2080
Revenue from Sale of Electricity	251,800,465	255,412,377
Total	251,800,465	255,412,377

19. Cost of Sales

Particulars	For the period ending Ashad 31, 2081	For the period ending Ashad 31, 2080
Generation and Distribution Costs	22,383,630	19,817,288
Total	22,383,630	19,817,288

20. Net Revenue during Construction Period as per IFRIC 12

Particulars	For the period ending Ashad 31, 2081	For the period ending Ashad 31, 2080
Revenue under IFRIC 12 during Construction Period	-	60,046,792
Cost under IFRIC 12 during Construction Period	-	55,342,665
Total	-	4,704,127

21. Administrative And Other Expenses

Particulars	For the period ending Ashad 31, 2081	For the period ending Ashad 31, 2080
Audit Fee Expenses	339,000	141,250
Administrative and Other Operating Expenses	15,590,936	17,969,209
Total	15,929,936	18,110,459

22. Finance Income

Particulars	For the period ending Ashad 31, 2081	For the period ending Ashad 31, 2080
Interest Income	39,601	107,707
Total	39,601	107,707

23. Finance Cost

Particulars	For the period ending Ashad 31, 2081	For the period ending Ashad 31, 2080
Interest Expenses	173,631,027	176,641,055
Other Finance Costs	1,075,000	3,657,938
Total	174,706,027	180,298,993

Notes to the Financial Statements

1. Background

Samling Power Company Limited was established and registered in 2070 B.S (2014 A.D.) as a private limited company under the Companies Act, 2063 with an aim to develop hydropower projects using appropriate training, technology transfer and human resources. Samling Power Company Limited was converted into a public limited company in 2076 B.S (2019 AD). Its main shareholders are CE Construction Pvt. Ltd. and Urja Developers Pvt. Ltd.. The corporate office of Samling Power Company Limited is located at Pulchowk, Lalitpur-3, Nepal.

The core business of Samling Power Company Limited includes;

- Generation of Hydroelectricity
- Distribution of Hydroelectricity
- Project Development and
- Investment in the shares of projects and other companies.

The financial statements apply to the financial year ended Ashad 31, 2081 (15th July, 2024). In the financial statements, Samling Power Company Limited has been referred to as “SPC” or “Company”. The accompanied financial statements have been approved for publication by the Board of Directors of the SPC. The Board of Directors acknowledges the responsibility of preparation of financial statements.

2. Significant Accounting Policies

2.1 Basis of preparation and Measurement

i. Statement of Compliance

The financial statements have been prepared in accordance with applicable Nepal Financial Reporting Standards (NFRS) as issued by the Institute of Chartered Accountants of Nepal (ICAN). The Financial Statements have also been prepared in accordance with relevant presentational requirements of the Companies Act, 2063 of Nepal.

ii. Basis of Preparation

The financial statements have been prepared on accrual and going concern. 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 non-current classification of assets and liabilities.

The financial statements are presented in functional and presentational currency of the company i.e., Nepalese Rupees (“NPR”) which is the currency of the primary economic environment in which the company operates.

iii. Basis of Measurement

The 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 ensuing policies below.

iv. Materiality and Aggregation

Each material class of similar items is presented separately in the financial statement. Items of dissimilar nature or function are presented separately unless that are material.

v. Going Concern

The board of directors have made assessment of the Company's ability to continue as going concern and are satisfied that it has resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as going concern and accordingly, the financial statements continue to be prepared on the basis of going concern.

vi. Previous Years Figures and Comparatives

Previous year's figures have been reclassified and restated wherever necessary.

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 judgements. It also requires management to exercise judgement in the process of applying the Company's accounting policies. The Company makes certain estimates and assumptions regarding the future events. Estimates and judgements 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;

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 asset and also 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.

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 above-mentioned factors could impact the carrying value of assets.

Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

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 I input are not available, the Company engages the third-party qualified valuers to perform the valuation as per necessity. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

2.3 Service Concession Arrangements

Under IFRIC 12 – Service Concession Arrangements applies to public-to-private service concession arrangements 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;
- 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;
- Infrastructure that the operator constructs or acquires from a third party for the purpose of the service arrangement;
- Existing infrastructure to which the grantor gives the operator access for the purpose of the service arrangement.

Infrastructure used in a public-to-private service concession arrangement for its entire useful life (whole of life assets) is within the scope of this IFRIC, if the conditions in 2.3(a) are met.

These arrangements are accounted on the basis of below mentioned models depending on the nature of consideration and relevant contract laws.

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 rights are established when the grantor contractually guarantees to pay the operator (a) specified or determinable amounts or (b) the shortfall, if any, between amounts received from users of the public service and specified or determinable amounts, even if payment is contingent on the operator ensuring that the infrastructure meets specified quality or efficiency requirements.

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 the public service. A right to charge users of the public service is not an unconditional right to receive cash because the amounts are contingent on the extent that the public uses the service.

If the Operator is paid for the construction services partly by a financial asset and partly by an intangible asset it is necessary to account separately for each component of the operator's consideration. The consideration received or receivable for both components shall be recognized initially at the fair value of the consideration received or receivable.

Intangible Assets under Service Concession Arrangement (SCA)

The company maintains and services the infrastructure during the concession period. Further, the concession arrangement gives SPC right to use the hydropower projects for generating electricity and earn

revenue by selling electricity to NEA and local consumers. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset model is applied.

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

The tenure of the Service Concession Arrangement of 9.51MW Mai Beni Hydropower Project for generation, transmission and distribution shall be ended on 2110/01/05.

2.4 Property, Plant and Equipment

- i. Freehold land is carried at historical cost and is not depreciated. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.
- ii. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item will be measured reliably. The carrying amount of any component accounted for as separate assets are de-recognized when replaced. All other repairs and maintenance are charged to profit and loss during the period in which they are incurred.
- iii. The Company identifies and determines cost of each component/part of the asset separately, if the component/part have a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.
- iv. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
- v. An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.
- vi. Assets in the course of construction are capitalized in the assets under **Intangible Assets under Development**. 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 and a corresponding liability is recognized.

Land under BOOT Arrangement/Restriction on Property use

SPC has obtained the generation license for operation from the then Ministry of Water Resource (Current: Ministry of Energy, Water Resources and Irrigation) for a period of 35 years, therefore the useful life of assets of the project cannot exceed 35 years even if the economic life of the asset is more as the entire generation unit needs to be transferred to the Government of Nepal at the end of this license term. The company's project, Mai Beni Hydropower Project started its commercial operation from Aswin 1, 2078.

Hence, land under BOOT arrangement which is capitalized under Intangible Assets under Development, is amortized over the useful life of the project.

2.5 Other Intangible Assets

- i. 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 lives are carried at cost less accumulated impairment losses.
- ii. Certain computer software costs are capitalized and recognized as intangible assets based on materiality, accounting prudence and significant benefits expected to flow there from for a period longer than one year.
- iii. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

2.6 Depreciation and Amortization

- i. Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the written down method.
- ii. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.
- iii. Depreciation is provided on the written down method based on the estimated useful lives of the assets determined by the management. Depreciation on additions to fixed assets is charged on pro-rata basis in the year when it is available for use.
- iv. Useful life is either the period of time which the asset is expected to be used or the number of production or similar units expected to be obtained from the use of asset. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in the estimate accounted for on a prospective basis.
- v. Office furniture, equipment and vehicles costing less than NPR 5,000 per unit and plant equipment costing less than NPR 10,000 per unit is charged to the statement of profit or loss in the year of purchase.
- vi. Leasehold improvements are depreciated over the period of lease or estimated useful life, whichever is lower, on straight line basis.

2.7 Impairment of Tangible and Intangible Assets

- i. At the end of each reporting period, the Company reviews the carrying amount of its tangible and intangible assets 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). When it is not possible to estimate the recoverable amount an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to the smallest company of cash-generating units for which a reasonable and consistent allocation basis can be identified.
- ii. Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.
- iii. Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.
- iv. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in Statement of Profit or Loss.

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

2.8 Borrowing Cost

Borrowing Cost 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 of time 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 expensed in the period in which they occur.

2.9 Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position comprise cash at banks and on hand 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 net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.10 Inventories

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and conditions. Inventories of stores, spare parts and loose tools are stated at the lower of weighted average cost and net realizable value. Net realizable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs necessary to make the sale.

2.11 Revenue recognition

SPC recognizes its revenue from sale of power and SPC's revenues arises from sale of electricity and other income. Revenue from other income comprises of margin during construction phase as per IFRIC 12, interest from banks and dividends from investment in shares of body corporate and other miscellaneous income.

i. Sale of Electricity

Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognizes revenue when it transfers control over the products or services to a customer.

Revenue from sale of electricity is accounted for as per rates agreed in the Power Purchase Agreement (PPA) concluded between the company and Nepal Electricity Authority (NEA) on 2073 Kartik 26 and its subsequent amendments. The project started its commercial operation from Ashwin 1, 2078.

ii. Other Income

Margin during construction phase is recognized as per IFRIC 12- Service Concession Arrangements.

Dividend income is recognized when the right to receive the same is established.

2.12 Foreign currency transactions

- i. The functional currency of the Company and its subsidiaries is determined on the basis of the primary economic environment in which it operates. The functional currency of the Company is Nepalese Rupee (NPR).
- ii. In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions.
- iii. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.
- iv. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.
- v. Exchange differences on monetary items are recognized in Statement of Profit or Loss in the period in which they arise.

2.13 Employment Benefits

The Company has schemes of employment benefits namely provident fund, employee gratuity and accumulated leave payable as per employee service manual.

SHORT TERM AND LONG-TERM EMPLOYMENT BENEFITS

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

Liabilities recognized in respect of short-term employee and contractual employees; benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2.14 Taxation

Income Tax

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.

Current Tax

Current tax is the expected tax payable on the taxable income for the year using tax rates at the balance sheet date and any adjustment to tax payable in respect of previous years.

Income tax rates applicable to company:

Income from sale of electricity: 0% up to first 10 years, 10% for next 5 years, 20% for further years of operation. The Company has completed the construction of hydropower project and come into commercial operation. The company is exempt from tax for upcoming 10 financial years.

Deferred Tax

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected realization or settlement of the carrying amount of assets and liabilities using tax rates at the balance sheet date.

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

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

2.15 Earnings per share

Basic earnings per share is computed by dividing the profit/ (loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/ (loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

2.16 Provisions, contingencies and commitments

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

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A provision for onerous contracts is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non- occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the entity.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

2.17 Financial Instruments

i. 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 or loss. In case of interest free or concession loans/debentures/ preference shares given to subsidiaries, associates and joint ventures, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment.

Investment in equity instruments issued by subsidiaries, associates and joint ventures are measured at cost less impairment.

Investment in preference shares/debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/ debentures not meeting the aforesaid conditions are classified as debt instruments at amortized cost.

ii. Financial Assets

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.

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.

Impairment of financial assets

The Company assesses, at each reporting date, whether there is objective evidence that a financial asset or a group of financial assets is impaired. An impairment exists if one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event'), has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

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 expire, 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 differences between the carrying amounts measured at the date of de-recognition and the consideration received is recognized in statement of profit or loss.

iii. FINANCIAL LIABILITIES AND EQUITY INSTRUMENTS

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 a financial liability and an equity instrument.

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.

Financial Liabilities

Financial liabilities are initially measured at fair value, net of 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.

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.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

De-recognition of financial liability

A 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 or loss.

OFF-SETTING OF FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are offset and the net amount is reported in the standalone Statement of Financial Position 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.

FAIR VALUE MEASUREMENT

The Company measures financial instruments, such as, investment in equity instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability; and the level of the fair value hierarchy as explained above.

2.18 Leases

The Company assesses whether a contract is or contains a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either:
 - the Company has the right to operate the asset; or
 - the Company designed the asset in a way that predetermines how and for what purpose it will be used.

The Company as a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. 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 the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability. Assessment of impairment is done using the principles of NAS 36- Impairment of Assets.

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

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

- fixed payments, including in-substance fixed payments;
- 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 that 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 not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured when there is a 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, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or when a lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is re-measured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

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

The Company presents right-of-use assets that do not meet the definition of investment property as a separate line item on the face of the balance sheet.

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

The Company as Lessor

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

Subsequent to initial recognition, the Company regularly reviews the estimated unguaranteed residual value and applies the impairment requirements of NFRS 9- Financial Instruments, recognizing an allowance for expected credit losses on the lease receivables.

Finance lease income is calculated with reference to the gross carrying amount of the lease receivables, except for credit-impaired financial assets for which interest income is calculated with reference to their amortized cost (i.e., after a deduction of the loss allowance).

If an arrangement contains lease and non-lease components, the Company applies NFRS 15- Revenue from Contracts with Customers to allocate the consideration in the contract.

In the case of Operating Leases or embedded operating leases, the lease income from the operating lease is recognized in revenue over the lease term to reflect the pattern of use benefit derived from the leased asset. The respective leased assets are included in the Balance Sheet based on their nature and depreciated over its economic life.

2.19 Government Grants and Grant Aid in Reserve

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e., by equal annual installments.

When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

Grant received related to assets is shown at fair value as “grant aid in reserve” to the extent of asset creation they contribute. Grant aid in reserve is reduced by the depreciation of such assets and the same amount is realized as income to balance the expense of depreciation expense in the profit and loss account.

Revenue grant and related expenses are recognized in the profit or loss account.

2.20 Non-Current assets held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned. Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet.

Property, plant and equipment and intangible assets once classified as held for sale/distribution to owners are not depreciated or amortized.

2.21 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 analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

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

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

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. 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.

Credit Risk

Credit risk refers to the risk that a counterparty including its subsidiaries and associates 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.

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, SPC 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.

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 the cash flow could create potential business continuity risk.

In order to control liquidity risk and for better working capital management, SPC has arranged adequate level of short-term debt 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 operational needs. Any short-term surplus cash generated by the operating entities, 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.

2.22 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 is 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.

The company traded at NPR 588 per share at the end of the reporting period. The company's market capitalization as on year end is NPR 2,940,000,000.

2.23 Segment reporting

The General Manager and functional managers of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by NFRS 8, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however the Company is primarily engaged in only one segment viz., "Generation and Sale of electricity" and that most of the operations are in Nepal. Hence the Company does not have any reportable Segments as per NFRS 8 "Operating Segments".

2.24 Staff Bonus

The management will comply with the provisions of Electricity Act and provide the bonus to the staffs once the company earns profit.

2.25 Contingent Assets

As per point 317 of the Budget Speech of Fiscal Year 2021/22, Government of Nepal, Ministry of Finance declared to provide reimbursement amounting to seventy five percent for projects constructing access road up to project location and construction of transmission line. Request will be made to Ministry of Energy after commercial operation of the project. The total expenditure on construction of access road and transmission line as on Ashad end, 2081 stands at NPR 22,119,449.50 and 58,207,856.76. The total reimbursement from Government of Nepal, receivable for construction access road and transmission line as on Ashad end, 2081 amounts to NPR 60,245,479.70.

2.26 Related Party Transactions

The company has carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with parties who are defined as related parties as per the Nepal Accounting Standard - NAS 24 - 'Related Party Disclosures', except for the transactions that Key Management Personnel (KMPs) have availed under schemes uniformly applicable to all staff at concessionary rates. Those transactions include lending activities, acceptance of deposits, Off-Balance Sheet transactions and provision of other banking and finance services.

The Company identifies the following as the related parties under the requirements of NAS 24.

- Directors of the Company and their close family members, if any
- Key Managerial Personnel and their close family members, if any
- Other Related Party

Those charged with Governance

Those charged with governance of the SPC include members of Board of directors namely:

Name	Designation
Mr. Mohan Das Manandhar	Chairman
Mr. Shyam Milan Shrestha	Director
Mr. Gopal Manandhar	Director
Ms. Prakrity Shrestha	Director
Mr. Sujan Kumar Paudel	Director
Ms. Durga Devi Adhikari	Director
Mr. Raju Shakya	Independent Director

The following provides expenses incurred for those charged with governance of SPC;

Meeting Allowance

Nature of Expenses	Current Year	Previous Year
Meeting Allowances	1,95,000.00	1,53,000.00

Transactions with Key Management Personnel

SPC considers General Manager (GM), Mr. Sandesh Bhattarai to be the Key Management Personnel.

The GM has drawn the following salary and benefits during the reporting year.

Nature of Expenses	Current Year	Previous Year
Short-Term Employee Benefits	1,950,000.00	1,950,000.00

Other Related Party Transactions

Name of the Related Party	Nature of Transactions	Transactions	
		Current Year	Previous Year
CE Construction Pvt. Ltd.	Main Civil Works	-	14,701,300



3. Disclosure of Insurance Proceeds on Damage Repair and Rehabilitation Works

In the current year, the Company has received insurance proceeds from NLG Insurance Company for damage repair and rehabilitation of the loss caused by flood which occurred on Kartik 3, 2078. The claim made for the damage, repair and new construction was NPR 12.62 crores out of which the insurance proceeds received was NPR 3.5 crores. The new construction costs have been capitalized whenever incurred and the insurance proceeds have been charged off during this fiscal year against the repair costs capitalized that was capitalized earlier.

3.1 Legal Contingencies and Commitments

As of 31st Ashad 2081, the company confirms that there are no pending legal liabilities or ongoing legal proceedings that could have a material impact on its financial position or performance. The company is not aware of any potential legal claims or disputes requiring disclosure or adjustment in the financial statements.

सामलिङ्ग पावर कम्पनी लिमिटेड
पुल्चोक-३ ललितपुर

संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(नेपाल धितोपत्र बोर्डबाट जारी सूचिकृत सङ्गठित संस्थागत सुशासन सम्बन्धि निर्देशिका, २०७४ बमोजिम)

सूचिकृत सङ्गठित संस्थाको नाम	सामलिङ्ग पावर कम्पनी लिमिटेड
ठेगाना इमेल र वेबसाइट सहित	www.spcl.com.np
फोन नं.	०१-५५२५२२८, ०१-५५३०९३५
प्रतिवेदन पेश गरिएको आ.व.	२०८०/२०८१

१. संचालक समिति सम्बन्धी विवरण

- क. संचालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति: नाम : श्री मोहन दाश मानन्धर (२०८०/०९/२७)
- ख. संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य): प्रतिशेयर रू.१०० दरको ५०,००,००० कित्ता शेयर
- ग. संचालक समिति सम्बन्धी विवरण :

क्र.सं.	संचालकहरूको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर संख्या	नियुक्ति भएको मिति	पद तथा गोपनीयता शपथ लिएको मिति	संचालक नियुक्तिको तरीका (विधि)
१.	श्री मोहन दाश मानन्धर ठेगाना : का.जि.का.म.प.पा वडा नं. ३	संस्थापक	५०,००० थान	२०८०/०९/२७	२०८०/०९/२७	साधारण सभाबाट निर्वाचित
२.	श्री श्याम मिलन श्रेष्ठ ठेगाना : का.जि. का.म.न.पा., वडा नं. ९	संस्थापक	९६,००० थान	२०८०/०९/२७	२०८०/०९/२७	साधारण सभाबाट निर्वाचित
३.	श्री गोपाल मानन्धर ठेगाना : का.जि. का.म.न.पा., वडा नं. ३	संस्थापक	९६,००० थान	२०८०/०९/२७	२०८०/०९/२७	साधारण सभाबाट निर्वाचित
४.	श्री प्रकृति श्रेष्ठ (उर्जा डेभलपर्स प्रा.लि. को आधिकारिक प्रतिनिधि) ठेगाना : ल.जि.ल.म.न.पा, वडा नं.२	संस्थापक	२,४४,००० थान	२०८०/०९/२७	२०८०/०९/२७	साधारण सभाबाट निर्वाचित
५.	श्री सुजन कुमार पौडेल (इक्युटास होल्डिङ्स प्रा.लि को आधिकारिक प्रतिनिधि) ठेगाना : भक्तपुर जिल्ला, सूर्यविनायक वडा नं. ५	सर्वसाधारण	१०० थान	२०७९/०२/१६	२०७९/०२/१६	साधारण सभाबाट निर्वाचित (प्रतिनिधि परिवर्तन मिति २०८०/१०/२६)
६.	श्री दुर्गा देवि अधिकारी ठेगाना : इलाम जिल्ला, इलाम न.पा. वडा नं. ०८	सर्वसाधारण	१०० थान	२०७९/०२/१६	२०७९/०२/१६	साधारण सभाबाट निर्वाचित
७.	श्री राजु शाक्य	स्वतन्त्र	००	२०८०/०९/२७	२०८०/०९/२७	पाँचौ वार्षिक साधारण सभाबाट नियुक्ति

पछिल्लो साधारण सभा पछि संचालकहरू नियुक्ति भए सो सम्बन्धि जानकारी र सो सम्बन्धमा बोर्डलाई जानकारी गराएको मिति समेत छुट्टै उल्लेख गर्नुपर्ने : सो नभएको ।



घ. संचालक समितिको बैठक

संचालक समितिको बैठक संचालन सम्बन्धि विवरण :

क्र.सं.	यस आ.ब.मा बसेको संचालक समितिको मिति	उपस्थित संचालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने संचालकको संख्या
१.	२०८०/०४/२२	६	—
२.	२०८०/०५/१५	६	—
३.	२०८०/०७/२३	६	—
४.	२०८०/०९/०४	७	—
५.	२०८०/१०/०२	५	—
६.	२०८०/१०/२६	७	—
७.	२०८०/१२/०९	७	—
८.	२०८१/०१/०७	७	—
९.	२०८१/०१/२०	७	—
१०.	२०८१/०१/२७	७	—

- कुनै संचालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको सोको विवरण : छैन ।
- संचालक समितिको बैठक सम्बन्धी अन्य विवरण :

संचालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए-नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने)	संचालक समितिको प्रत्येक बैठकमा बहुमत संख्या पुगेको ।
संचालक समितिको बैठकमा उपस्थित संचालकहरू, छलफल भएको विषय र तत्सम्बन्धमा भएको निर्णयको विवरण (माइन्सूट) को छुट्टै अभिलेख राखे नराखेको:	संचालक समितिको बैठकमा भएको निर्णयको विवरण (माइन्सूट) को अभिलेख राख्ने गरेको ।
संचालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा):	६७ दिन
संचालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति:	२०७७/०८/२५
संचालक समितिको प्रति बैठक भत्ता रू.	रू. ३०००/- (अक्षरूपी तीन हजार मात्र)
आ.ब. को संचालक समितिको कुल बैठक खर्च रू.	१,९५,०००



२. संचालकको आचरण सम्बन्धी तथा अन्य विवरण :

संचालकको आचरण सम्बन्धमा सम्बन्धित संस्थाको आचार सहित भए/नभएको :					प्रचलित नेपाल कानून बमोजिम
एकाघरको परिवारको एक भन्दा बढी संचालक भए सो सम्बन्धी विवरण :					नभएको
संचालकहरूको वार्षिक रूपमा सिकाई तथा पूर्णताजगी कार्यक्रम सम्बन्धि विवरण :					नभएको
क्र.सं.	विषय	मिति	सहभागी संचालकको संख्या	तालिम संचालन भएको स्थान	
प्रत्येक संचालकले आफू संचालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिनभित्र देहायका कुराको लिखत जानकारी गराएको/नगराएको भए सोको विवरण :					कम्पनी ऐन २०६३, को दफा ९२ बमोजिमको विवरण उपलब्ध गराएको ।
<ul style="list-style-type: none">संस्थासँग निज वा निजको एकाघरको परिवार कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण,निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिबेन्चरको विवरण,					
<ul style="list-style-type: none">निज अन्य कुनै सङ्गठित संस्थाको आधारभूत शेयरधनी वा संचालक रहेको भए त्यसको विवरण,					नभएको
मोहन दाश मानन्धर		मेवा डेभलपर्स लि. – संचालक उर्जा डेभलपर्स प्रा.लि. – संचालक अपर म्याग्दी हाइड्रोपावर लि. – संचालक हाइड्रो भिलेज लि. – संचालक उर्जा इन्जिनियरिङ्ग एण्ड म्यानेजमेण्ट सोलुसन्स प्रा.लि – आधिकारिक प्रतिनिधि उर्जा तिला पावर कम्पनी प्रा.लि. – संचालक			
गोपाल मानन्धर		सि.ई. कन्स्ट्रक्सन प्रा.लि –संचालक एग्रेमेट प्रा.लि. –संचालक एरटेक्स प्रा.लि. –संचालक सिडी डेभलपर्स प्रा.लि. –संचालक सि.ई कन्कट प्रोडक्टस् प्रा.लि. –संचालक सि.ई. इन्जिनियरिङ्ग सोलुसन्स प्रा.लि. –संचालक सि.ई. फ्यासिलिटिज् म्यानेजमेण्ट सर्भिस प्रा.लि. –संचालक सि.ई. हाइड्रोमेकानिकल प्रा.लि. –संचालक सि.ई. मेट इलेक्ट्रिकल प्रा.लि. –संचालक सि.ई. मेटल वर्क प्रा.लि. –संचालक			



	श्याम मिलन श्रेष्ठ	सि.ई. कन्स्ट्रक्सन प्रा.लि. -संचालक सि.ई. हस्पिटालिटी प्रा.लि. -संचालक सिपी इन्टेरियर प्रा.लि. -संचालक	नभएको
	प्रकृति श्रेष्ठ	छैन	
	सुजन कुमार पौडेल	छैन	
	दुर्गादेवी अधिकारी	छैन	
	राजु शाक्य	छैन	
● निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारी हैसियतमा काम गरिरहेको भए सोको विवरण ।			नभएको
संचालकले उस्तै प्रकृतिको उद्देश्य भएको सुचिकृत संस्थाको संचालक, तलबी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण :			छैन
संचालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारबाही गरिएको भए सोको विवरण:			छैन

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

क. जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण : गठन भएको ।

ख. जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी :

अ. समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद):

संचालक	मोहनदास मानन्धर	अध्यक्ष
स्वतन्त्र संचालक	राजु शाक्य	सदस्य
महाप्रबन्धक	सन्देश भट्टराई	सदस्य सचिव

आ. समितिको बैठक संख्या : १ वटा

इ. समितिको कार्य सम्बन्धी विवरण : यस समितिले यस कम्पनीले लगानी गरेको निर्माणाधिन जलविद्युत आयोजनाहरूमा हुन सक्ने जोखिमहरूको पहिचान, नियन्त्रण तथा व्यवस्थापनको सम्बन्धमा आवश्यक अध्ययन गरिरहेको आदि ।

ग. आन्तरिक नियन्त्रण कार्यविधि भए/नभएको : भएको

घ. आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको भए सोको कारण : आन्तरिक नियन्त्रण प्रणालीका लागी लेखापरिक्षण समिति र जोखिम व्यवस्थापन समिति गठन गरिएको छ ।

ङ. आन्तरिक नियन्त्रण प्रणाली समिति सम्बन्धी विवरण :

अ. समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद) :

लेखापरिक्षण समिति

संचालक	श्याम मिलन श्रेष्ठ	अध्यक्ष
संचालक	राजु शाक्य	सदस्य
ग्रुप आन्तरिक लेखा परिक्षक	विपिन सिग्देल	सदस्य सचिव

जोखिम व्यवस्थापन समिति

संचालक	मोहनदास मानन्धर	अध्यक्ष
स्वतन्त्र संचालक	राजु शाक्य	सदस्य
ग्रुप सि.फ.ओ	सन्देश भट्टराई	सदस्य सचिव

आ. समितिको बैठक संख्या :

- जोखिम व्यवस्थापन समिति: १ वटा
- लेखा परिक्षण समिति : ४ वटा

इ. समितिको कार्य सम्बन्धि छोटो विवरण :

लेखापरिक्षण समिति: कम्पनीको आन्तरिक लेखापरिक्षण सम्बन्धी निरिक्षण तथा आवश्यक निर्देशन दिने ।

जोखिम व्यवस्थापन समिति: कम्पनीको व्यवसायिक क्रियाकलाप तथा कम्पनीले लगानी गरेको निर्माणाधिन जलविद्युत आयोजनाहरूमा हुन सक्ने जोखिमहरूको पहिचान, नियन्त्रण तथा व्यवस्थापनका सम्बन्धमा आवश्यक निति निर्देशन दिने ।

च. आर्थिक प्रशासन विनियमावली भए/नभएको : भएको ।

४. सूचना तथा जानकारी प्रवाह सम्बन्धि विवरण ।

क) संस्थाले सो आर्थिक वर्षमा सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण :

विषय	माध्यम	सार्वजनिक गरेको मिति
वर्षिक साधारण सभाको सूचना	राष्ट्रिय दैनिक पत्रिका	२०८१/०८/१० र २०८१/०८/ १८
धितोपत्रको मुल्यमा प्रभाव पार्ने मुल्य संवेदनशिल सूचना	–	नभएको
लक इन (Lock-In) पिरियड समाप्त बारेको सूचना	पत्रिका, कम्पनीको वेबसाइट	२०८१/०६/१४

ख. सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहिमा परेको भए सो सम्बन्धि जानकारी : छ, २०७९/८० को चौथो त्रैमासिक विवरण तीस दिन भित्र बोर्डमा पेश नगरे बापत ५० हजार जरिवाना तिरेको ।

ग. पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मिति :

- वार्षिक साधारण सभा सम्पन्न भएको मिति : २०८०/०९/२७



५. संस्थागत संरचना संलग्न गर्ने :

क. कर्मचारीहरूको संरचना, पदपूर्ति, वृत्ति विकाश, तालिम, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायत कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको : भएको ।

ख. साङ्गठनीक संरचना संलग्न गर्ने : संलग्न छ ।

ग. उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण :

क्र.सं.	नाम	शैक्षिक योग्यता	अनुभव
१.	श्री सन्देश भट्टराई	चार्टर्ड एकाउन्टेन्ट	१२ वर्ष

घ. कर्मचारी सम्बन्धि अन्य विवरण :

संरचना अनुसार कर्मचारी पदपूर्ती गर्ने गरे/नगरेको	गरेको
नयाँ कर्मचारीहरूको पदपूर्ती गर्दा अपनाएको प्रकृया :	कम्पनीको मानव संसाधन नितीमा उल्लेख भए बमोजिमको पदपूर्ति प्रकृया अपनाएको ।
व्यवस्थापन स्तरको कर्मचारीको संख्या :	१
कुल कर्मचारीको संख्या:	ऊर्जा सर्भिसेज प्रा. लि. सँगको सम्झौता बमोजिम outsource गरिएको ।
कर्मचारीको सक्सेसन प्लान भए/नभएको :	भएको
आ.व. कर्मचारीहरूलाई दिईएको तालिम संख्या तथा सम्मिलित कर्मचारी संख्या :	नभएको
आ.व. कर्मचारी तालिम खर्च रू. :	नभएको
कुल खर्चमा कर्मचारी खर्चको प्रतिशत:	०.६७ प्रतिशत
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत :	नभएको

६. संस्थाको लेखा तथा लेखापरिक्षण सम्बन्धि विवरण :

क. लेखासम्बन्धि विवरण :

संस्थाको पछिल्लो आ.व को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको भए सोको कारण	तयार गरिएको
संचालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति :	२०८१/०८/०९
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति:	२०८०/०७/२४ २०८०/१०/२८ २०८१/०१/२१ २०८१/०४/२९
अन्तिम लेखापरिक्षण सम्पन्न भएको मिति :	२०८१/०६/०६
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति:	२०८०/०९/२७ (आ.व.२०७९/८०)



संस्थाको आन्तरिक लेखा परिक्षण सम्बन्धि विवरण :	
अ. आन्तरिक रूपमा लेखा परिक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्ति गर्ने गरिएको ।	उर्जा डेभलपर्स ग्रुपको आन्तरिक लेखापरीक्षण हुदाँ सामलिङ्ग पावर कम्पनी लिमिटेडको आन्तरिक लेखापरीक्षण हुने (चौमासिक)
आ. बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण	
इ. आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	

ख. लेखापरीक्षण समिति सम्बन्धी विवरण :

१. संयोजक तथा सदस्यहरूको नाम, पद तथा योग्यता :

संचालक	श्याम मिलन श्रेष्ठ	अध्यक्ष	स्नातक(सिभिल इन्जिनियरिङ्ग)
संचालक	राजु शाक्य	सदस्य	स्नातक(सिभिल इन्जिनियरिङ्ग)
ग्रुप आन्तरिक लेखा परिक्षक	विपिन सिग्देल	सदस्य सचिव	चाटर्ड एकाउण्टेन्ट

२. यस आ.व मा बैठक बसेको अन्तिम मिति तथा उपस्थित सदस्य संख्या :

क्र.सं.	बैठक बसेको मिति	उपस्थित संख्या	कैफियत
१.	२०८०/०७/२३	३	
२.	२०८०/१०/२६	३	
३.	२०८१/०१/२०	३	
४.	२०८१/०४/२८	३	

प्रति बैठक भत्ता रु.३०००/- (तीन हजार मात्र)

लेखापरीक्षण समितिले आफ्नो काम कारबाही प्रतिवेदन संचालक समितमा पेश गरेको मिति : २०८१/०६/०६

७. अन्य विवरण :

संस्थाले संचालक तथा निजको एकाधर परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैंक तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/नलिएको	नलिएको
प्रचलित कानून बमोजिम कम्पनीको संचालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत सङ्गठित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै किसिमले भोगचलन गरे/नगरेको	नगरेको
नियमनकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालन भए/नभएको	भएको
नियमनकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरिवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालन भए/नभएको	भएको
संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण	नभएको



परिपालन अधिकृतको नाम : अनिता खत्री

पद : कम्पनी सचिव

मिति :

संस्थाको छाप :

प्रतिवेदन संचालक समितिबाट स्वीकृत मिति :

नोट : यो प्रतिवेदन सूचीकृत संङ्गठित संस्थाहरूको परिपालना अधिकृतले तयार गरी सञ्चालक स्वीकृत गराई लेखा परिक्षकबाट प्रमाणित गराई नेपाल धितोपत्र बोर्डमा लेखापरीक्षण प्रतिवेदनसँग पेश गनुपर्ने छ ।

नोट

[illegible]

नोटThis image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

PHOTOGRAPHS



Powerhouse Area Overview



Headworks Area Overview



Control Room



Switchyard



Machine Hall



Operation of Mai Beni HPP



Project Assessment Team before Certification



The Mai Beni hydropower project has successfully fulfilled the requirements of the Hydropower Sustainability Standard and has been awarded a Gold Certification.

October 2023

Operation

DR. ASHOK KHOSLA
President,
Hydropower Sustainability Alliance

JOÃO COSTA
Executive Director,
Hydropower Sustainability Alliance





Flood Demarcation Board



Stakeholders Engagement



5th AGM



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