

१६ औं
वार्षिक प्रतिवेदन
Annual Report

आ.व. २०८२/०८३



Super Hewa Power Company Ltd.
सुपर हेवा पावर कम्पनी लि.

केन्द्रीय कार्यालय: आर.के. कम्प्लेक्स- सितापाइला, काठमाडौं

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आयोजना स्थल: चैनपुर न.पा. वडा नं. ४, शंखुवासभा

सञ्चालक समिति



हर्क बहादुर तामाङ्ग
अध्यक्ष



जगदिश कुमार अग्रवाल
सञ्चालक



राम बहादुर अर्याल
सञ्चालक



बिरेन्द्र के.सी.
सञ्चालक



हसना शर्मा सुवेदी
सञ्चालक



सुरेन्द्र श्रेष्ठ
कम्पनी सचिव



साधारण सभामा प्रतिनिधि नियुक्त गर्ने निवेदन

श्री सञ्चालक समिति

सुपर हेवा पावर कम्पनी लिमिटेड

नागार्जुन न.पा. ४, सितापाईला, काठमाण्डौ ।

विषय :- प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

..... जिल्ला न.पा./उपम.न.पा./म.न.पा./गा.पा./ वडा नं.बस्ने म/हामी
..... ले त्यस कम्पनीको शेयरधनीको हैसियतले संवत् २०८३ साल असोज महिना २५ गते हुने
१६ औं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो
तर्फबाट सभामा भाग लिन तथा मतदान गर्नका लागि जिल्ला न.पा./उपम.न.पा./म.न.
.पा./गा.पा./वडा नं. .. बस्ने श्री लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/पठाएको छौं ।

प्रतिनिधि नियुक्त भएको व्यक्ति

हस्ताक्षरको नमुना :

नाम :

शेयरधनी नं.

हितग्राही खाता नं.

शेयर संख्या :

मिति :

निवेदक

हस्ताक्षर :

नाम :

शेयरधनी नं.

हितग्राही खाता नं.

शेयर संख्या :

मिति :

द्रष्टव्य : यो निवेदन वार्षिक साधारण सभा हुनुभन्दा ४८ घण्टा अगावै कम्पनीको रजिस्टर्ड कार्यालय सितापाईला काठमाण्डौमा पेश गरिसक्नु पर्नेछ । कम्पनीको शेयरधनी बाहेक अन्यलाई प्रोक्सि दिन पाइने छैन ।

सुपर हेवा पावर कम्पनी लिमिटेड

प्रवेश-पत्र

१. शेयरधनीको नाम :
२. ठेगाना :
३. शेयर प्रमाणपत्र नं./वि.ओ.आई.डी नं. :
४. शेयर संख्या :
५. शेयरधनीको दस्तखत :

श्री सुपर हेवा पावर कम्पनी लिमिटेडको २०८३ साल असोज महिना २५ गते हुने १६ औं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

सुरेन्द्र श्रेष्ठ
कम्पनी सचिव

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



१६ औं वार्षिक साधारण सभा सम्बन्धी सूचना

(प्रथम पटक प्रकाशित मिति २०८३/०६/०५)

शेयरधनी महानुभावहरू,

मिति २०८३/०६/०२ गते शुक्रबार अर्थात १८ सेप्टेम्बर, २०२६ का दिन बिहान ११:३० बजे बसेको सञ्चालक समितिको २६ औं बैठकको निर्णय बमोजिम यस कम्पनीको आ.व. २०८२/८३ को १६ औं वार्षिक साधारण सभा निम्न मिति, स्थान र समयमा निम्न लिखित विषय उपर छलफल गरी निर्णय गर्न बस्ने भएको हुँदा शेयरधनी स्वयं उपस्थित हुन वा रीतपूर्वक प्रतिनिधी मुकरर गरी पठाई दिनुहुन सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि कम्पनी ऐन, २०६३ को दफा ६७ (२) बमोजिम यो सूचना प्रकाशित गरिएको छ।

सभा हुने मिति, स्थान र समय

मिति: २०८३/०६/२५ गते, आईतबार अर्थात अक्टोबर ११, २०२६।

स्थान: बुद्ध प्यालेस पार्टी भेन्यू काठमाडौं म.न.पा., वडा नं. १५, सानोभन्थाङ, रिङरोड, काठमाडौं।

समय: बिहान ११:३० बजे।

छलफलका विषयहरू:

१. सञ्चालक समितिकोतर्फबाट अध्यक्षज्यूले पेश गर्नुहुने आ.व.२०८२/०८३ को वार्षिक प्रतिवेदन प्रस्तुत गरी पारित गर्ने सम्बन्धमा।
२. आ.व. २०८२/०८३ को लेखापरीक्षण प्रतिवेदन र वार्षिक वित्तीय विवरण अन्तर्गत वासलात, नाफा/नोक्सान हिसाब, सोही अवधिको नगद प्रवाह विवरण, इक्वीटीमा भएको परिवर्तन र सोको सम्पूर्ण अनुसूचीहरू पारित गर्ने सम्बन्धमा।
३. आ.व.२०८३/०८४ को लागि लेखापरीक्षक नियुक्ति गर्न कम्पनी ऐन, २०६३ को दफा १६५ को (घ) बमोजिम लेखापरीक्षण समितिबाट प्राप्त सिफारिस बमोजिम सोही ऐनको दफा १११ बमोजिम नियुक्ति गरी निजको पारीश्रमिक तोक्ने सम्बन्धमा।
४. सञ्चालक समिति गठन गर्ने सम्बन्धमा।
५. नगद लाभांश स्वीकृत गर्ने सम्बन्धमा।
६. विविध।

निर्वाचन सम्बन्धी कार्यक्रम:

१. ४ (चार) जना सञ्चालकको निर्वाचन गर्ने सम्बन्धमा।



१६औं वार्षिक साधारण सभा सम्बन्धी जानकारीहरूः

- १) साधारण सभामा उपस्थित हुने शेयरधनीहरूले अनिवार्य रूपमा आफ्नो परिचय स्पष्ट खुल्ने किसिमको फोटो सहितको परिचयपत्र वा शेयर प्रमाणपत्र लिई सभामा भाग लिन हुन अनुरोध छ ।
- २) शेयरधनीहरूको दरखास्तको लागि शेयरधनी उपस्थिति पुस्तिका बिहान ११:०० बजे बाट खुल्ला गरिने छ ।
- ४) साधारण सभामा भाग लिन आफ्नो प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीहरूले प्रचलित कम्पनी कानूनले तोकेको ढाँचामा वा वार्षिक प्रतिवेदन पुस्तिका अनुसारको प्रतिनिधि (प्रोक्सी) नियुक्त गर्नु पर्ने छ । तर प्रतिनिधि नियुक्त गर्नु भएका शेयरधनी आफैं उपस्थित भई हाजिर पुस्तिकामा दस्तखत गरेमा प्रतिनिधि पत्र स्वतः बदर हुने छ ।
- ५) एक भन्दा बढी व्यक्तिहरूको संयुक्त नाममा शेयर दर्ता रहेको अवस्थामा सर्वसम्मतबाट प्रतिनिधि चयन गरिएको एक जनाले मात्र वा लगत किताबमा पहिलो नाम उल्लेख भएको व्यक्तिले सभामा भाग लिन सक्नु हुने छ । कुनै संगठित संस्था वा कम्पनीको शेयर खरिद गरेका हकमा त्यस्ता संगठित संस्था वा कम्पनीले मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुने छ ।
- ६) कुनै शेयरधनी महानुभावहरूले छलफलका विषयहरू मध्ये विविध शीर्षक अन्तर्गत कम्पनी सम्बन्धी कुनै विषयमा छलफल गर्न/गराउन चाहेमा सभा हुनुभन्दा ७ कार्य दिन अगावै कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा प्रस्ताव दिनुपर्ने छ । तर त्यस्तो प्रस्ताव साधारण सभामा छलफल वा बहसको रूपमा समावेस गर्ने/नगर्ने अधिकार सञ्चालक समितिको अध्यक्षमा निहित हुनेछ ।
- ७) साधारण सभा सम्बन्धी अन्य कुराहरूको जानकारी आवश्यक भएमा कार्यालय समयमा कम्पनीको प्रधान कार्यालय, सितापाईला, काठमाण्डौमा सम्पर्क राखी लिन सकिने छ ।

थप जानकारीको कम्पनीको वेबसाइट www.superhewapower.com.np बाट प्राप्त गर्न सक्नुहुनेछ, अथवा कम्पनीको फोन नं. ०१-५३१४५१२ मा सम्पर्क गर्न सक्नुहुनेछ ।

सञ्चालक समितिको आज्ञाले
सुरेन्द्र श्रेष्ठ
कम्पनी सचिव

सञ्चालक समितिको तर्फबाट अध्यक्षज्यूको प्रतिवेदन

यस सुपर हेवा पावर कम्पनी लि. को १६ औं वार्षिक साधारण सभामा हाम्रो निमन्त्रणालाई स्वीकार गरि पाल्नु हुने अतिथिज्यू, सञ्चालकज्यू, शेयरधनी महानुभावहरू, कर्मचारी, पत्रकार तथा सभामा उपस्थित सम्पूर्ण व्यक्तित्वहरूमा मेरो व्यक्तिगत तथा कम्पनी सञ्चालक समितिको तर्फबाट हार्दिक स्वागत तथा अभिवादन व्यक्त गर्दछु।

आदरणीय शेयरधनी महानुभावहरू,

स्थानीय प्राकृतिक स्रोत तथा साधनलाई परिचालन गरी उद्योग सञ्चालन गर्ने उद्देश्य राखी कानून बमोजिम दर्ता भएको यस सुपर हेवा पावर कम्पनी लिमिटेडको १६औं वार्षिक साधारण सभामा हामी आज उपस्थित भएका छौं। यस कम्पनीले आफ्नो उद्देश्य बमोजिम ६ मे.वा. क्षमताको सुपर हेवा खोला जलविद्युत आयोजना निर्माण सम्पन्न गरी मिति २०८२।०१।०१ गते देखि व्यवसायीक उत्पादन शुरू गरी उत्पादित विद्युत नेपाल विद्युत प्राधिकरणको, बानेश्वर सव्स्टेशन मार्फत राष्ट्रिय ग्रिडमा जडान भई विद्युत प्रवाह भईरहेको कुरा सम्पूर्ण शेयरधनीहरूलाई जानकारी गराउन चाहन्छु। हाम्रो यस आयोजना हालसम्म निरन्तर पुर्ण क्षमतामा संचालनमा रहेको छ।

यस सुपर हेवा खोला जलविद्युत आयोजनाको निर्माण कालको समय परिस्थिति सहज थिएन, बिनासकारी बाढी पहिरोले निर्माण सम्पन्न भएका अधिकतम संरचनाहरूमा क्षति पुऱ्याएको थियो तर पनि हामीले दृढ संकल्पका साथ हार नमानी अगाडि बढ्दै आयोजना सम्पन्न गराएर सञ्चालनमा ल्याउन सफल भयौं। यस आर्थिक वर्षमा विद्युत बिक्रीबाट कम्पनीले रु. १९,७९,५७१४११- आम्दानी गरेको छ भने सम्पूर्ण खर्चहरू कटाई समिक्षा अवधिमा रु. ४,३१,०७,४२०।- (अक्षरूपी चार करोड एकतिस लाख सात हजार चार सय बिस मात्र) मुनाफा आर्जन गर्न सफल भएका छौ। यस वर्षसम्मको संचित मुनाफाबाट आफ्ना शेयरधनीहरूलाई ३.१५७९ प्रतिशत (कर सहित) नगद लाभांश बाड्न सक्ने भएका छौ साथै आगामी वर्षमा योभन्दा धेरै प्रतिफल दिने आशा गरेकाछौं।

कम्पनीले IPO निष्काशनको लागि सम्पूर्ण प्रक्रिया पुरा गरी मिति २०८३।०१।१० मा नेपाल धितो पत्र बोर्डमा निवेदन दर्ता गरेकोमा धितोपत्र बोर्डले IPO निष्काशनको लागि हाम्रो निवेदनलाई प्रक्रियाको पाईपलाईनमा राखिसकेकोले निकट भविष्यमा सो स्वीकृत भई सर्वसाधारणमा IPO जारी हुने जानकारी गराउँदछु। यस सुपर हेवा पावर कम्पनी लिमिटेडले शेयरको सार्वजनिक निष्काशनको लागि श्री लक्ष्मी सनराईज क्यापिटल लि. लाई निष्काशन तथा बिक्री प्रबन्धकको लागि नियुक्ति गरिसकेको छ भने श्री मुक्तिनाथ क्यापिटल लि. लाई शेयरको प्रत्याभुतिकर्ता नियुक्ति गरेको हुँदा यस सभामा सहर्ष जानकारी गराउँदछौं।

कम्पनीलाई आजको यस अवस्थामा पुऱ्याउन सहयोग गर्नुहुने शेयरधनी महानुभावहरू, श्री नेपाल सरकार ऊर्जा मन्त्रालय, श्री विद्युत नियमन आयोग, श्री विद्युत विकास विभाग, वातावरण मन्त्रालय, वन तथा भू-संरक्षण मन्त्रालय, उद्योग विभाग, श्री नेपाल विद्युत प्राधिकरण, वित्तीय सहयोग गर्ने बैंक तथा वित्तीय संस्थाहरू, वीमा कम्पनीहरू, श्री कम्पनी रजिष्ट्रारको कार्यालय, आयोजना स्थलहरूका स्थानीय सरकार, स्थानीय वासिन्दाहरू, पत्रकार मित्रहरू, कम्पनीको काममा अथक मेहनत गर्नुहुने सम्पूर्ण कर्मचारीहरूको साथै कम्पनीलाई सदैव हौसला प्रदान गर्ने शुभचिन्तकहरूमा हार्दिक धन्यवाद दिन चाहन्छु।

धन्यवाद।

मिति : २०८३।६।२५

हर्क बहादुर तामाङ्ग

अध्यक्ष



१६औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत हुने आर्थिक वर्ष २०८२/०८३ को वार्षिक प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरू,

यस सुपर हेवा पावर कम्पनी लिमिटेडको १६औं वार्षिक साधारण सभामा उपस्थित हुनुभएका सम्पूर्ण शेयरधनी महानुभावहरूमा सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन व्यक्त गर्दछु। कम्पनीको यस १६ औं वार्षिक साधारण सभामा उपस्थित भएर कम्पनीको आ.व. २०८२/०८३ को वार्षिक प्रतिवेदन प्रस्तुत गर्न पाउँदा मलाई अत्यन्त खुशी लागेको छ।

वि.सं. २०६७ मंसिर ७ गते प्राइभेट कम्पनीको रूपमा स्थापित यस कम्पनीलाई २०७९ साल आषाढ ३० गते पब्लिक लिमिटेड कम्पनीमा रुपान्तरण गरिएको थियो। संखुवासभा जिल्लाको चैनपुर र पाँचखपन नगरपालिकामा नेपाल सरकार, विद्युत विकास विभागबाट मिति २०७५।१२।२६ मा ३५ वर्षको लागि विद्युत उत्पादनको अनुमति प्राप्त यस आयोजनाको जडित क्षमता ६ मे.वा. रहेको छ। यस कम्पनीमा हाल १७४ शेयरधनीहरूको रू. ७७ करोड लगानी रहेको छ। शेयरधनीहरूको लगानीमा उचित प्रतिफल दिने उद्देश्यले कम्पनी सदैव समर्पित भएर काम गरिरहेको छ। सोको शुरुआत स्वरूप यस साधारण सभामा गत आर्थिक वर्षसम्मको संचित मुनाफाबाट शेयरधनीहरूलाई ३.१५७९ प्रतिशत (कर सहित) नगद लाभांश दिने प्रस्ताव गरेका छौं। कम्पनीको मूल उद्देश्य भनेको जलविद्युत आयोजनालाई निर्वाध रूपमा संचालन गरी लगानीकर्ताहरूलाई अत्याधिक मुनाफा प्रदान गर्ने रहेकोछ।

यस गरिमामय साधारण सभामा कम्पनीको संक्षिप्त जानकारी गराउँदछु। जलविद्युत आयोजनाहरू अध्ययन, निर्माण तथा संचालन गर्ने मुख्य उद्देश्य सहित यस कम्पनीले सम्बन्धित कार्यलयहरूबाट स्विकृती लिई संखुवासभा जिल्लाको चैनपुर नगरपालिका र पाँचखपन नगरपालिका भएर बग्ने हेवा खोलामा ६ मे.वा. क्षमताको सुपरहेवा खोला जलविद्युत आयोजना निर्माण गरी संचालन गरिरहेकोछ। कम्पनीको हाल अधिकृत पूँजी रु.९६,२५,००,०००।- (अक्षरूपी छयानब्बे करोड पच्चिस लाख रुपैया), जारी पूँजी रु.९६,२५,००,०००।- (अक्षरूपी छयानब्बे करोड पच्चिस लाख रुपैया) र कम्पनीको चुक्ता रु.७७,००,००,०००।- (अक्षरूपी सतहत्तर करोड रुपैया) रहेको छ। कम्पनीको अधिकृत पुजीको २०% अर्थात रु. १९,२५,००,०००।- (अक्षरूपी उन्नाईस करोड पच्चिस लाख मात्र) को शेयर सर्वसाधारणलाई निष्काशन गरिने छ। जुन धितोपत्र बोर्डमा स्वीकृतिको लागि प्रक्रिया/पाईपलाईनमा रहेको छ।

आ.व. २०८२/०८३ मा सुपर हेवा पावर कम्पनी लिमिटेडले आयोजना निर्माणको लागी विभिन्न बैंक तथा वित्तीय संस्थाबाट कुल ऋण रकम रु. ९२,१९,३२,६१२.९० रहेकोमा विद्युत बिक्रीको आम्दानीबाट कम्पनीले लिएको कर्जा मध्ये हाल सम्म जम्मा रकम रु. ४,०४,००,०००।- सावॉं फिर्ता गरिए पश्चात बाँकी कर्जा रकम रु. ८८,१५,३२,६१३ रहेको छ। यस्तै यस आर्थिक वर्षमा कम्पनीको कुल दायित्व रकम रु. ९४,२४,६०,८६१ रहेको छ।

यस कम्पनीले विद्युत बिक्रीबाट आ.व. २०८२/०८३ मा रु. १९,७९,५७१४१।- आम्दानी गर्न सफल भएको छ। कम्पनीले रोयल्टि वापत रु. ४५,५९,१४३।-, प्रशासकीय तथा तलब भत्ता खर्च रु. २,०७,९७,३०९।-, आयोजनाको वीमा खर्च रु. ३५,४८,४१७।-, आयोजना निर्माण, संचालन तथा मर्मत खर्च रु. ४५,०९,७४५।-, ब्याज खर्च रु. ५,९६,७८,६१५।- र ह्रासकट्टी खर्च रु. ६,०८,९८,९३१।- गरी जम्मा रु. १५,३९,९२,१६०।- खर्च भएको छ।

आयोजनाले रु १,१२,३१,१०,११७.७० बराबरको सम्पत्ती बीमा तथा रु.२०,९९,३८,२१९.२० बराबरको Loss on Profit को वीमा शिखर ईन्स्योरेन्स क. लि. मार्फत गरेको छ भने सो वापतको प्रिमियम रु. ३४,४८,४१७।- वार्षिक भुक्तानि गर्ने गरिएको छ।

सुपर हेवा पावर कम्पनी लिमिटेडले आ.व. २०८२/०८३ मा रु. ४,३१,०७,४२०। खुद मुनाफा गर्न सफल भएको छ। आर्थिक वर्ष २०८२/८३ मा कम्पनीको संचित मुनाफाबाट शेयरधनीहरूलाई कर सहित ३.१५७९ प्रतिशतले हुन आउने रु २,४३,१५,७८९.५० नगद लाभांश प्रदान गर्ने प्रस्ताव गरेकोमा स्वीकृत गरिदिनु हुन सम्पूर्ण शेयरधनी महानुभावहरूमा अनुरोध गर्दछु।

यस कम्पनीले कर्मचारी नियमावली बनाई कम्पनीमा कार्यरत कर्मचारीहरूलाई सो अनुसार सेवा सुविधाहरू उपलब्ध गराउने गरेको छ। कम्पनीले गत वर्षको मुनाफाबाट कम्पनीमा कार्यरत कर्मचारीहरूलाई रु. ८,७९,३००।- बोनस दिने प्रस्ताव गरेको छ सो लाई समेत अनुमोदन गर्नको लागि अनुरोध गर्दछु।



(कम्पनी ऐन, २०६३ को दफा १०८ को उपदफा (४) बमोजिमको प्रतिवेदन)

कम्पनीको संक्षिप्त परिचय :

(क) विगत वर्षको कारोवारको सिंहावलोकन :

कम्पनीद्वारा निर्माण तथा सञ्चालन अनुमति प्राप्त गरेको सुपर हेवा खोला जलविद्युत आयोजना (६ मे. वा.) ले मिति २०८२।०१।०१ देखि व्यवसायीक उत्पादन प्रारम्भ गरी नियमित रूपले विद्युत उत्पादन गरिरहेको छ । नेपाल विद्युत प्राधिकरणसँग विद्युत खरिद बिक्री सम्झौता बमोजिम प्रत्येक महिना कम्पनीले गरेको आम्दानी निम्न अनुसार रहेको छ ।

आ.व. २०८१/८२ को मासिक विद्युत बिक्री तथा आम्दानी विवरण

महिना	पिपिए अनुसार ईनर्जी (kwh)	उत्पादित ईनर्जी (kwh)	विद्युत उत्पादन %	पिपिए अनुसारको रकम रु.	बास्तविक बिक्री रकम रु.
बैशाख	२५४५४७९	१३६२१३०	५३.५१	२,१३,८२,०२३.६	१,१३,२७,४७३.०८
जेष्ठ	४१९८३९२	२७५५६००	६५.६३	२,७४,६५,६०९.६	१,८५,१८,२३५.१२
आषाढ	४३३३८२४	४२४९८२०	९८.०६	२,०८,०२,३५५	२,०१,९५,१४४.६४
जम्मा	११०७७६९५	८३६७५५०	७२.४	६,९६,४९,९८८.४	५,००,४०,८५२.८४

आ.व. २०८२/८३ को मासिक विद्युत बिक्री तथा आम्दानी विवरण

महिना	पिपिए अनुसार ईनर्जी (kwh)	उत्पादित ईनर्जी (kwh)	विद्युत उत्पादन %	पिपिए अनुसारको रकम रु.	बास्तविक बिक्री रकम रु.
श्रावण	४१९८३९२	४१७०७१०	९९.३४	२,०१,५२,२८१	१,९८,१९,२१३
भाद्र	४१९८३९२	४०१७०८३	९५.६८	२,०१,५२,२८१	१,९२,८२,०००
अश्विन	४१९८३९२	३८६६३२६	९२.०९	२,०१,५२,२८१	१,८५,५८,३६५
कार्तिक	४०६२९६०	३८४६०७०	९४.६६	१,९५,०२,२०८	१,८४,६१,१३९
मंसिर	२५९४६२४	२३६५४९९	९१.१७	१,५०,३८,८२३	१,५०,३८,८२३
पौष	१७७५६४५	१३८२२६७	७७.८५	१,४९,१५,४१८	१,१६,११,०४८
माघ	१२०८१०१	१२०१०५८	९९.४२	१,०१,४८,०४८	१,००,८८,८८८
फाल्गुन	१०२३३३७	९८२४९५	९६.०१	८५,९६,०३०	७९,९४,९६६
चैत्र	११५५५०१	११५५५००	१००	९७,०६,२०८	९७,०६,२०४
बैशाख	२५४५४७९	२४३८६२७	९५.८०	२,१३,८२,०२३	१,९८,६४,१४५
जेष्ठ	४१९८३९२	४०५८४१५	९६.६६	३,५२,६६,४९२	२,७४,१७,८८१
आषाढ	४३३३८२४	४२२४६२७	९७.४८	३,६४,०४,१२१	२,०८,६८,५७७
जम्मा	३५४९३०३९	३३७०८६८९	९४.९७५	२३,१४,१६,२१९	१९,७९,५६,०६९

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई कुनै असर परेको भए सो असर :
समीक्षा अवधिमा कुनै उल्लेख्य असर नपरेको ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा : चालु आ.व.को श्रावण र भाद्र महिनामा जम्मा ७७८५८१० कि.वा. युनिट विद्युत उत्पादन तथा विक्री गरी जम्मा रु. ३,८०,९३,०७०.३८ आय आर्जन गरिएको छ भने अन्य कारोबारहरु सन्तोषजनक रहेको छ । कम्पनीले निर्माण सम्पन्न गरेको सुपर हेवा खोला जलविद्युत आयोजना ६ मे.वा. को सञ्चालनमा आईपर्ने समस्याहरु समाधानको लागि सञ्चालक समितिले प्राथमिकतामा राखेको छ । आयोजना सञ्चालनमा आउन सक्ने समस्याहरुको पहिचान



र आएका समस्याहरूको समाधानको लागि कम्पनी कानून बमोजिम गठन भएका विभिन्न समितिहरूको राय, सल्लाह, सुझाव अनुसार आयोजना निरन्तर सञ्चालनमा राखिएको छ ।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

कम्पनीले कानूनको परिधिभित्र रही औद्योगिक वा व्यवसायिक सम्बन्ध कायम गरेको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सोको कारण :

मिति २०८२।११।१२ मा कम्पनीका सञ्चालक/प्रबन्ध सञ्चालक निमा वाञ्जेल लामाले आफ्नो पदबाट राजिनामा दिएकोमा सञ्चालक समितिको मिति २०८२।११।१४ को १३ औं बैठकले उक्त राजिनामा स्विकृत गरेको थियो । कम्पनीको हाल कायम सञ्चालक समिति निम्नानुसार रहेको छ ।

क्र.सं.	सञ्चालकको नाम, थर	पद
१	हर्क बहादुर तामाङ्ग	अध्यक्ष
२	जगदीश कुमार अग्रवाल	संचालक
३	राम बहादुर अर्याल	संचालक
४	विरेन्द्र के.सी.	संचालक
५	हसना शर्मा	स्वतन्त्र संचालक

(च) कारोवारलाई असर गर्ने मुख्य कारणहरू :

कम्पनीले उत्पादन गर्ने विद्युत नदी प्रवाहमा आधारित भएकोले जलवायु परिवर्तनका कारण नदी बहावमा आउने उतार चढावका कारण उत्पादनमा असर गर्न सक्दछ । साथै प्राकृतिक प्रकोप तथा अधिक वर्षाका कारण आउन सक्ने बाढीपहिरोहरू कारोवारलाई असर गर्ने मुख्य कारणको रूपमा रहेका छन् ।

(छ) लेखा परीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया :

कम्पनीको समीक्षा अवधि आर्थिक वर्ष २०८२/८३ को लेखा परीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख नभएकोले संचालक समितिले कुनै प्रतिक्रिया गर्नु पर्ने अवस्था नभएको ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

समीक्षा अवधिमा नगद लाभांश बितरण गर्नको लागि कर सहित ३.१५७९% अर्थात रकम रु. २,४३,१५,७८९.५० प्रस्ताव गरिएको छ ।

(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो वापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर वापत रकम फिर्ता गरेको भए सोको विवरण : शेयर जफत नगरिएको ।

(ञ) सहायक कम्पनीको विवरण : सहायक कम्पनी नरहेको ।

(ट) सहायक कम्पनीसँगको कारोवारको विवरण : नरहेको ।

(ठ) आधारभूत शेयरधनीहरूले उपलब्ध गराएको विवरण :

कम्पनीको निम्न बमोजिम आधारभूत शेयरधनी रहेको तथा आधारभूत शेयरधनीहरूले उपलब्ध गराएको अन्य विवरणहरू नभएको ।

क्र.सं.	शेयरधनीको नाम, थर	शेयर संख्या	प्रतिशत
१	जगदीश कुमार अग्रवाल	२०,६८,९२२	२६.८६९
२	हर्क बहादुर तामाङ्ग	१२,३५,९३३	१६.०५१



३	राम बहादुर अर्याल	३,६३,३४७	४.७१८
४	अर्चना तामाङ	३,२०,०००	४.१५५
५	राहुल अग्रवाल	३,००,०००	३.८९६
६	शाम्बा लामा	३,००,०००	३.८९६
७	याङ्गछेन लामा	३,००,०००	३.८९६
८	स्वेता प्रधान	१,९२,०००	२.४९३
९	बिनोज प्रधान	१,६१,७४१	२.१००
१०	कृतिक प्रधान	१,६०,०००	२.०७७
११	राजिव श्रेष्ठ	१,५०,०००	१.९४८
१२	बुद्ध बज्र लामा	१,४८,५००	१.९२८
१३	ऐभरेष्ट इनर्जी एण्ड ईन्भेष्टमेन्ट कम्पनी लि.	१,००,०००	१.२९८
१४	प्रमोद राज सत्याल	१,००,०००	१.२९८
१५	निलम राई	१,००,०००	१.२९८

- (ड) समीक्षा अवधिमा सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोवारमा निजहरूको संलग्नता भएको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी :
समीक्षा अवधिमा कम्पनीका सञ्चालकको जगेडा शेयर थप भएको । संचालक तथा पदाधिकारीहरूको कम्पनीको शेयर कारोवार मा संलग्नता नरहेको ।
- (ढ) कम्पनीको कारोवार तथा सम्भौताहरूमा संचालक वा निजको परिवारको संलग्नता सम्बन्धी विवरण :
कम्पनीको कारोवार तथा सम्भौताहरूमा कुनै पनि संचालक वा निजको परिवारको संलग्नता नरहेको ।
- (ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको सख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरे वापत कम्पनीले भुक्तानी गरेको रकम : नगरेको ।
- (त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण : भएको ।
- थ) विगत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण :
कम्पनीले विद्युत उत्पादनदेखिको कूल व्यवस्थापन खर्च निम्न बमोजिम रहेको छ ।

क्र.सं.	आर्थिक वर्ष	कूल व्यवस्थापन खर्च रु.	प्रतिशत
१.	२०८१।८२	६२,७१,८६३।-	१३.१५५
२.	२०८२।८३	२,०१,९९,९७४।-	१३.१२५

- (द) लेखापरीक्षण समिति सम्बन्धी विवरण :
कम्पनीको संचालक समितिले आन्तरिक रुपमा प्रविष्ट लेखाको चेकजाँच गर्नको लागि निम्न बमोजिमको लेखा परीक्षण समिति गठन गरेको छ । लेखापरीक्षण समितिका सदस्यहरूले लिएको भत्ता निम्नानुसार रहेको छ ।

क्र.सं.	नाम	पद	भत्ता	कार्य विवरण
१	हसना शर्मा	संयोजक	२४,०००।-	विभिन्न लेखाको कार्यहरू तथा लेखा परीक्षण रिपोर्टको अनुगमन
२	नारायण पौडेल	सदस्य	१८,०००।-	
३	सुरेन्द्र श्रेष्ठ	सदस्य	१८,०००।-	



(ध) प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभुत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :
संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभुत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी नरहेको ।

(न) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक भत्ता तथा सुविधाको रकम :
आर्थिक वर्ष २०८२/०८३ मा कम्पनीको संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई निम्न बमोजिम पारिश्रमिक/भत्ता तथा सुविधा उपलब्ध गराएको छ । (हाल गत वार्षिक साधारण सभाबाट पारित सुविधा उपलब्ध गरिएकोछ)

सि.नं	नाम / पद	पारिश्रमिक/सुविधा / वार्षिक
१.	हर्क बहादुर तामाङ्ग अध्यक्ष	१३,४६,८७२।-
२.	जगदिश कुमार अग्रवाल संचालक	११,८७,५३६।-
३.	राम बहादुर अर्याल संचालक	९,०२,१०२।-
४.	निमा वाङ्गेल लामा प्रबन्ध संचालक	७,५३,१३२।-
५.	किरण आचार्य एण्ड एसोसियट्स – लेखापरीक्षक	२,२६,०००।-
६.	हसना शर्मा स्वतन्त्र संचालक	९६,०००।-

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम : यस अघि कुनै लाभांश वितरण नभएको ।

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण: छैन ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बिच भएको कारोवारको विवरण: छैन ।

(म) यस ऐन तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदन खुलाउनु पर्ने अन्य कुरा

(१) **संस्थागत सुशासन:** कम्पनीले पालना गर्नुपर्ने सम्पूर्ण नियमहरूको पालना गरेको छ । कम्पनीले नियमनकारी निकायहरूमा कानून बमोजिम पेश गर्नुपर्ने विवरणहरू नियमित भौतिकरूपमा तथा अनलाईन मार्फत पेश गरेको छ । साथै कम्पनीले शेयरधनीहरूको जानकारीको लागि सूचनाहरू कम्पनीको website: superhewapower.com.np मा समयमा नै राख्ने गरेको छ । कम्पनी ऐन, २०६३, कम्पनीको स्वीकृत प्रबन्धपत्र, नियमावली लगायतका व्यवस्था, नियमनकारी निकायहरूसँग भएको सम्झौता तथा निर्देशन समेतको पूर्ण पालना गरेको छ ।

(२) **लेखा परीक्षकको नियुक्ति:** कम्पनीको आर्थिक वर्ष २०८२/०८३ को लेखापरीक्षण गर्न कम्पनीको मिति २०८२।०९।२७ मा बसेको पन्ध्रौ वार्षिक साधारण सभाले लेखापरीक्षक श्री किरण आचार्य एण्ड एसोसिएट्सलाई नियुक्त गरेको थियो । नियुक्त लेखा परीक्षकले आर्थिक वर्ष २०८२/०८३ को लेखापरीक्षण गरि संचालक समिति समक्ष पेश गर्नु भएको मा संचालक समितिले उक्त लेखा परीक्षण प्रतिवेदन पारित गरि यसै वार्षिक साधारण सभामा निर्णयार्थ प्रस्तुत गरेको छ ।

(३) **सामाजिक उत्तरदायित्व:** सामाजिक उत्तरदायित्व अन्तर्गत स्थानियहरूको आवत जावत गर्न स्थानिय बाटो निर्माण तथा मर्मतको लागि कम्पनीले आर्थिक वर्ष २०८२/०८३ मा रु. ११,००,००४।- खर्च गरेको छ ।

कम्पनीको भावी कार्यक्रमहरू:

क) कम्पनीले निकट भविष्यमा अधिकृत पुँजीको २०% ले हुन आउने १९,२५,००० किता शेयर सर्वसाधारणमा (IPO) निष्कासन गर्ने ।

ख) कम्पनीले संचालन गरेको आयोजनामा सुखवायाममा पनि तोकिएको विद्युत उत्पादन गर्नको लागि खावा खोलाको पानी समेत ल्याई जोड्ने कार्य छिट्टै शुरु गरिनेछ । जसले गर्दा सुखवायाममा समेत आयोजनाबाट थप विद्युत उत्पाद भई आमदानी बढ्न जानेछ ।



- (ग) कम्पनीले अन्य उपयुक्त जलविद्युत आयोजनाहरू पहिचान गरी लगानी गर्ने, अन्य जलविद्युत आयोजनहरूमा शेयर लगानी गर्ने ।
- (घ) सुपर हेवा खोला जलविद्युत आयोजना ६ मे.वा. लाई नियमित मर्मत संभार गर्दै निरन्तर पूर्ण क्षमतामा संचालन गर्ने ।
- (ङ) सुपर हेवा पावर कम्पनी लिमिटेडले आफ्नो संचालनमा रहेको जलविद्युत आयोजना तोकिएको समयसिमामा निरीक्षण गर्दै गराउँदै प्रतिवेदन अनुरूप आवश्यक कार्यहरू गर्दै आयोजनाको व्यवसायीक विद्युत उत्पादनलाई ध्यानमा राखी कम्पनीको आम्दानी तथा शेयरधनीहरूलाई बढीभन्दा बढी मुनाफा दिन कटिबद्ध भई कार्य गरिरहेका छौं ।

अन्त्यमा,

पब्लिक लिमिटेड कम्पनीको रूपमा स्थापना भई विद्युत विकासको काममा संलग्न भएको यस कम्पनीमा धेरै शेयर धनीहरूको लगानी रहेको छ । शेयरधनीहरूलाई लगानीमा उचित प्रतिफल प्राप्त होस भन्ने चाहनाका साथ कम्पनी व्यवस्थापन सदैव समर्पित भएर काम गरिरहेको छ । आगामी दिनमा कम्पनी व्यवस्थापनले अबै बढि मेहनत, लगनशील र पारदर्शी रहि शेयर धनीहरूलाई बढिभन्दा बढि मूनाफा दिने तर्फ कार्य गर्नेछ ।

कम्पनीद्वारा निर्माण सम्पन्न सुपर हेवा खोला जलविद्युत आयोजना ६ मे.वा. निर्माणको क्रममा साथ सहयोग पुऱ्याउनु हुने शेयरधनीहरू, ऋण प्रदायक बैंक तथा वित्तीय संस्थाहरू, ठेकेदार तथा संलग्न कामदार कर्मचारीहरू, कम्पनीका कर्मचारीहरू, सम्बन्धित निकायहरू, स्थानीय निकाय, आयोजना प्रभावित तथा अन्य स्थानीय बासीहरूका साथै कम्पनीको आयोजना सम्पन्न गर्ने क्रममा प्रत्यक्ष तथा अप्रत्यक्ष सहयोग गर्नुहुने सम्पूर्णमा पूनः धन्यवाद व्यक्त गर्न चाहन्छौं ।

म यस गरिमामय सभाबाट यस कम्पनीप्रति शेयरधनी महानुभावहरूले देखाउनु भएको आस्था तथा विश्वासप्रति हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दै आफ्नो व्यस्त कार्य क्रमको बावजुद पनि यस सभामा उपस्थित भई कम्पनीको व्यवस्थापनलाई हौसला बढाई दिनु भएकोमा कम्पनीको सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट धन्यवाद दिदै सञ्चालक समितिद्वारा यस सभामा प्रस्तुत प्रतिवेदन माथि छलफल गरी अनुमोदन गरिदिनु हुन हार्दिक अनुरोध गर्दछु ।

धन्यवाद

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हर्क बहादुर तामाङ

अध्यक्ष

मिति: २०८३/०६/२५



(Salient Features of Super Hewa Khola Hydropower Project)

1. Project Location

Province	: Province 01
Zone	: Koshi
District	: Sankhuwasabha
Intake Site	: Bhangtar, just downstream of Hewa-Sewa confluence
Powerhouse Site	: Agaksu, upstream of Upper Hewa Khola Hydropower Project's headworks
Geographical Co-ordinates	
Latitude	: 27° 20' 55" N to 27° 22' 15" N
Longitude	: 87° 22' 25" E to 87° 24' 22" E
Conservation Area (if applicable)	

2. General

Name of River	: Hewa and Khawa Khola
Nearest Settlement	: Pokhari Bazar/Chainpur
Type of Scheme	: Run-of-river (RoR)
Gross Head	: 331.40 m
Net rated Head	: 320.59 m
Installed Capacity	: 6000 kW
Peak Hour (if P-RoR)	: -
Average Annual Energy after Outage	: 35.021 GWh
Dry Season Energy	: 10.53 GWh
Wet Season Energy	: 24.48 GWh

3. Hydrology

Catchment Area	: At intake: 39.76 km ² (Hewa 33.52 km ² + Khawa 6.24 km ²)
	At powerhouse: 55.8 km ²
Average Annual Discharge	: 1.075 m ³ /s
Design Discharge (at 42.5% PoE)	: 2.20 m ³ /s
Riparian Release	: 0.056 m ³ /s
Design Flood Discharge	: For headworks: 68 m ³ /s For powerhouse: 98 m ³ /s
Average Annual Precipitation	: 2343 mm

4. Diversion Weir

Type of Weir	: Diversion weir with side intake
Length of Weir	: 18.50 m

Crest Elevation	: 1506.00 masl
Spillway type	: Side spillway
Undersluice Opening (W X H)	: 2.50 m x 2.50 m
Undersluice Invert Level	: 1502.10 masl

5. Intake Structure cum Gravel Trap

Type of Intake	: Side intake with trashrack
Nos of Opening	: 2 nos.
Size of Intake (W x H)	: 2.0 m x 0.9 m
Intake Sill Level	: 1505.00 masl
Length of Gravel Trap	: 15.0 m
Width of Gravel Trap (Avg.)	: 4.0 m
Overall depth	: (2.5-3.9) m
Particle size to be trapped	: Upto 20 mm size
Flushing Channel	: 1.0 m x 1.0 m

6. Desanding Basin

Type	: Dufour double chamber type
Dimension (L x B x H)	: 50.0 m x 5.0 m x (4.3-5.2) m
Inlet Transition Length	: 10 m
Particle Size to be settled	: 0.20 mm
Trapping Efficiency	: 95%

7. Khawa Collection

Diversion Weir	: Temporary type weir by gabion structure
Intake	: Drop intake (0.50 m x 0.50 m)
Gravel Trap	: RCC Gravel trap
Collection pipe	: 1490 m long buried 0.50 m dia. HDPE pipe

8. Headrace Pipe

Type	: Mild steel welded pipe
Internal Diameter	: 1.35-1.15 m
Length	: 3146.55 m
Steel Thickness/Type of Lining	: 7-20 mm
Nos. of Anchor Blocks	: 64 nos.

9. Surge Tank/Forebay

Type	: Surge pipe
Connection Pipe	: 78.60 m
Length	: 83.55 m



Steel Thickness	: 7-20 mm
Nos. of Anchor Blocks	: 10 nos.
Nos. of Saddle Supports	: 46 nos.

10. Powerhouse

Type	: Surface with indoor switchyard
Size (L x W)	: 28.50 m x 17.50 m
Height	: 18.9 from floor level
Turbine Axis Level	: 1174.50 masl

11. Tailrace

Type	: Rectangular RCC closed
Tailrace Length	: 49.0 m
Size (W x D)	: (1.4-2.0) m x 2.0 m
Tailrace Water Level	: 1172.20 masl

12. Turbine

Type	: Horizontal axis Pelton
Number	: 2 nos.
Rated Output Capacity per unit	: 3150 kW
Turbine Axis Level	: 1174.50 masl
Net Head	: 320.59 m
Discharge per Unit	: 1.10 m ³ /s
Efficiency	: 90%

13. Governor

Type	: Electronic PID Control
Adjustment for Speed Drop	: Between 0-5%

14. Generator

Type	: 3-phase AC synchronous
Rated Output Capacity per Unit	: 3529 kVA
Power Factor	: 0.85
Generation Voltage	: 6.6 kV
Frequency	: 50 Hz
No of Units	: 2 nos.
Excitation System	: Brushless excitation
Efficiency	: 96%

15. Transformer

Type	: Outdoor step-up power transformer
Rated Capacity	: 7200 kVA
Voltage Levels	: 33/6.6 kV (Primary/Secondary)



No of Units	: 1 nos.
Vector Group	: YNd11
Frequency	: 50 Hz
Efficiency	: 99%

16. Transmission Line

Voltage Level	: 33 kV
Length	: 13.50 m
Conductor Type	: ACSR DOG, 100 mm ²
From	: Power plant switchyard
To	: 33/220 kV Baneshwar substation (220 kV busbar via 33/220 kV transformer)

Facilities for Black Start, Off Grid Mode Operation or Local Grid Mode Operation shall be incorporated in the Project

Note: Dimensions given above are approximate values. Dimensions and other minor details given above which do not adversely affect the performance of the Project as required by or envisaged in this PPA, may change during detail engineering and construction phase, provided that such deviations/changes are approved by Coordination Committee.

UDIN: 260920CA01810aysht

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS
OF SUPER HEWA POWER COMPANY LIMITED**

Opinion

We have audited the financial statements of **Super Hewa Power Company Limited**, which comprise the Statement of Financial Position as at 32nd Ashad, 2083 and Statement of Profit or Loss, Statement of Cash Flows for the period then ended, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Company, read together with the Significant Accounting Policies and Notes to the Accounts forming part of the accounts for the year ended 32nd Ashad, 2083, are prepared, in all material respects, and give a true and fair view, in accordance with applicable Nepal Financial Reporting Standards (NFRS) and comply with the provisions of the Companies Act, 2063.

Basis for Opinion

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

Key Audit Matters

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

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

Management is responsible for the preparation of the financial statements in accordance with the Generally Accepted Accounting Principles (GAAP) and Nepal Financial Reporting Standards (NFRS) prevalent in Nepal 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 relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Nepal Standards on Auditing (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 a part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Report on Other Legal and 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 the books.
- c) The financial statements agree 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 statements, 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:



- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 32nd Ashad, 2083; and
 - ii. In the case of the Income Statement, of the results of operations of the Company for the year ended on 32nd Ashad, 2083; and
 - iii. In the case of the Cash Flow Statement, of Cash inflow and outflow of the Company for the year ended on that date.
- e) Neither have we come across any information about the misappropriation of funds by the directors or any of the representatives or company's staff 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.

For and on Behalf of,
Kiran Acharya & Associates
Chartered Accountants


Kiran Acharya
Proprietor



Place: Kathmandu, Nepal
Date: 26th Bhadra, 2083



Super Hewa Power Company Limited
Kathmandu, Nepal
Statement of Financial Position
As on 32nd Ashad, 2083 (16th July, 2026)

Amount in NPR

Particulars	Notes	As on 32nd Ashad, 2083	As on 32nd Ashad, 2082
Assets			
Non current Assets			
Property Plant and Equipments	1	2,416,722	2,256,913
Intangible Assets- Project	2.1	1,668,879,345	1,717,681,265
Intangible Assets- Others	2.2	77,496	96,870
Deferred Tax Asset	3	-	-
Total Non Current Assets		1,671,373,563	1,720,035,048
Current Assets			
Financial Asset			
Trade Receivable	4	47,319,412	14,691,926
Cash & Cash Equivalent	5	7,837,579	1,424,341
Other Financial Assets	6	-	2,627,886
Inventories	7	4,019,899	-
Other Current Assets	8	7,484,433	4,408,171
Total Current Assets		66,661,323	23,152,324
Total Assets		1,738,034,886	1,743,187,372
Equity and Liability			
Equity			
Equity Share Capital	9	770,000,000	699,481,300
Other Equity	10	25,574,025	(16,316,896)
Total Equity		795,574,025	683,164,404
Liability			
Non Current Liabilities			
Financial Liabilities			
Loans and Borrowing	11	853,532,613	889,090,367
Deferred Tax Liabilities	3	1,026	22,764
Total Non Current Liabilities		853,533,639	889,113,131
Current Liabilities			
Financial Liabilities			
Loan & Borrowing	12	48,000,000	90,518,700
Trade Payable	13	381,657	1,606,067
Other Financial Liabilities	14	39,473,970	76,243,936
Provisions	15	879,300	-
Other Current Liabilities	16	192,295	2,541,135
Total Current Liabilities		88,927,222	170,909,837
Total Liability		942,460,861	1,060,022,968
Total Equity and Liability		1,738,034,886	1,743,187,372

Schedule 1 to 27 forms an integral part of Statement of Financial Position
Significant Accounting Policies & Notes to Accounts. 27

For and the behalf of
Super Hewa Power Company Limited

Jagdish Kumar Agrawal
Director

Ram Bahadur Aryal
Director

Shreshtha Shrestha
Company Secretary

Hasana Sharma
Director

Hasana Sharma
Director



As per report of even date
For and the behalf of
Kiran Acharya & Associates
Chartered Accountants





Super Hewa Power Company Limited
Kathmandu, Nepal
Statement of Profit or Loss
For the year ended 32nd Ashad, 2083 (16th July, 2026)

Amount In NPR

Particulars	Notes	For the year ended 32nd Ashad, 2083	For the year ended 32nd Ashad, 2082
Construction Revenue	17	11,365,844	358,494,069
Revenue from Operation	18	197,957,141	50,040,853
Other Income	19	-	1,470,170
Total Income		209,322,985	410,005,092
Construction Costs	17	11,365,844	358,494,069
Administrative Expenses	20	20,199,974	6,271,863
NEA Related Charge and Expenses	21	597,335	5,054,123
Project Insurance Expenses	22	3,548,417	347,415
Repair and Maintenance	23	2,692,840	236,624
Royalty to Government Cost	24	4,559,143	1,000,817
Other Operating Cost	25	1,816,905	2,103,376
Total of Construction Cost and Admin Expenses		44,780,457	373,508,287
Depreciation	1	711,795	566,600
Amortisation	2	60,187,137	15,003,020
Depreciation and Amortisation Cost		60,898,931	15,569,620
Profit From Operations		103,643,597	20,927,185
Finance Cost	26	59,678,615	17,115,173
Profit Before Bonus, Tax & Prior Period Adjustments		43,964,982	3,812,011
Provision for Staff Bonus		879,300	-
Income Tax		-	-
Deffered Tax (Expense)/Income		21,738	(1,611)
Profit from Continuous Operations		43,107,420	3,810,400
Profit/(Loss) on Discontinued Operation (Net of Tax)			
Net Profit for the Year		43,107,420	3,810,400
Other Comprehensive Income			
Items that will not be reclassified to profit & loss		-	-
Items that will be reclassified subsequently		-	-
Total Comprehensive Income		43,107,420	3,810,400
Basic Earning Per Share (NPR)		5.84	0.54
Diluted Earning Per Share (NPR)		5.84	0.54

Schedule 1 to 20 forms an integral part of Statement of Financial Position
Significant Accounting Policies & Notes to Accounts. 27

For and the behalf of
Super Hewa Power Company Limited

Jagdish Kumar Agrawal
Director

Ram Bahadur Aryal
Director

Roshan Jung Shrestha
Finance & Accounts Officer

Surendra Shrestha
Company Secretary

Date: 2083/05/26
Place: Kathmandu, Nepal



As per report of even date
For and the behalf of
Kiran Acharya & Associates
Chartered Accountants

Harka Bahadur Tamang
Chairperson



Hasana Sharma
Director



Super Hewa Power Company Limited
Kathmandu, Nepal

Statement of Other Comprehensive Income
For the year ended 32nd Ashad, 2083 (16th July, 2026)

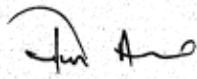
Amount In NPR

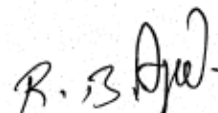
Particulars	Notes	For the year ended 32nd Ashad, 2083	For the year ended 32nd Ashad, 2082
Net Profit for the year as per Profit or Loss Statements		43,107,420	3,810,400
Other comprehensive Income:		-	-
Other comprehensive Income not to be reclassified to profit or loss in subsequent periods		-	-
Re-measurement (losses) / gains on post employment defined benefit plans		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive gain/(loss) for the year, net of tax		-	-
Total Comprehensive gain/(loss) for the year, net of tax		43,107,420	3,810,400

Schedule 1 to 20 forms an integral part of Statement of Financial Position
Significant Accounting Policies & Notes to Accounts. 27

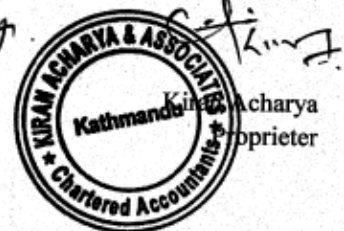
For and the behalf of
Super Hewa Power Company Limited

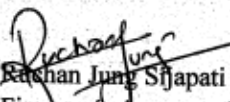
As per report of even date
For and the behalf of
Kiran Acharya & Associates
Chartered Accountants

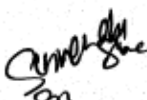

Jagdish Kumar Agrawal
Director


Ram Bahadur Aryal
Director


Harka Bahadur Tamang
Chairperson




Roshan Jung Shrestha
Finance & Accounts Officer


Surendra Shrestha
Company Secretary


Hasana Sharma
Director

Date: 2083/05/26
Place: Kathmandu, Nepal





Super Hewa Power Company Limited
Kathmandu, Nepal
Statement of Cashflow
For the year ended 32nd Ashad, 2083 (16th July, 2026)

Particulars	Notes	Amount In NPR	
		For the year ended 32nd Ashad, 2083	For the year ended 32nd Ashad, 2082
A. Cash Flow from Operating Activities			
Profit for the Year		43,964,982	3,812,011
Adjustment For:			
Depreciation on Property, Plant and Equipment		711,795	566,600
Amortisation of Intangible Asset		60,187,137	15,003,020
Finance Expenses		59,678,615	17,115,173
Gain on Sale of Fixed Assets		-	-
Operating Profit before Working Capital change		164,542,529	36,496,805
(Increase)/Decrease in Current Assets		(37,095,760)	75,085,137
Increase/(Decrease) in Current Liabilities		(82,861,914)	7,249,244
Cash Generated from Operations.		44,584,855	118,831,186
Income Tax Paid		-	-
Net Cash Flows from Operating Activities		44,584,855	118,831,186
B. Cash Flow from Investing Activities			
Decrease/(Increase) in Work In Progress		-	(358,494,069)
Decrease/(Increase) in Project Asset		(11,365,844)	-
Adjustment for loss capitalization		-	-
Sale of PPE		-	-
Increase in PPE		(871,603)	(746,285)
Net Cash flows from Investing Activities		(12,237,447)	(359,240,354)
C. Cash Flow from Financing Activities			
Proceeds from the issue of the share capital		70,518,700	234,292,300
Borrow (Repayment) of Long Term Loan		(35,557,755)	24,179,858
Interest Expenses paid		(59,678,615)	(17,115,173)
IPO Issue Cost		(1,216,500)	-
Net Cash Flows from Financing Activities		(25,934,170)	241,356,985
Net Increase in Cash and Cash Equivalents		6,413,238	947,817
Cash and Cash Equivalents at the Beginning of year		1,424,341	476,523
Cash and Cash Equivalents at the end of year		7,837,579	1,424,341

Schedule 1 to 20 forms an integral part of Statement of Financial Position
Significant Accounting Policies & Notes to Accounts. 27

For and the behalf of
Super Hewa Power Company Limited

Jagdish Kumar Agrawal
Director

Ruchan Jung Shrestha
Finance & Accounts Officer

Date: 2083/05/26
Place: Kathmandu, Nepal

Ram Bahadur Aryal
Director

Surendra Shrestha
Company Secretary



As per report of even date
For and the behalf of
Kiran Acharya & Associates
Chartered Accountants

Harka Bahadur Tamang
Chairperson

Hasana Sharma
Director



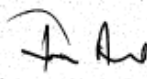


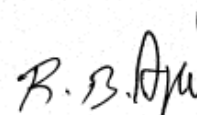
Super Hewa Power Company Limited
Kathmandu, Nepal
Statement of Changes in Equity
For the year ended 32nd Ashad, 2083 (16th July, 2026)

Particulars	Share Capital	Retained Earning	Total
Balance as at 31st Ashadh 2081	465,189,000	(20,127,294)	445,061,706
Changes in accounting policies	-	-	-
Net gain/loss from errors in prior years	-	-	-
Restated Balance	465,189,000	(20,127,294)	445,061,706
Changes in Equity for FY 2081-82	-	-	-
Net profit or loss for the year	-	3,810,400	3,810,400
Addition toward Share capital	234,292,300	-	234,292,300
Net gain/loss from errors in prior years	-	-	-
Balance as on 32nd Ashadh, 2082	699,481,300	(16,316,894)	683,164,406
Changes in accounting policies	-	-	-
Net gain/loss from errors in prior years	-	-	-
Restated Balance	699,481,300	(16,316,894)	683,164,406
Changes in Equity for FY 2082-83	-	-	-
Net profit or loss for the year	-	43,107,420	43,107,420
Addition toward Share capital	70,518,700	-	70,518,700
IPO Issue Cost	-	(1,216,500)	(1,216,500)
Net gain/loss from errors in prior years	-	-	-
Balance as on 32nd Ashad, 2083	770,000,000	25,574,025	795,574,025

Schedule 1 to 20 forms an integral part of Statement of Financial Position
Significant Accounting Policies & Notes to Accounts. 27

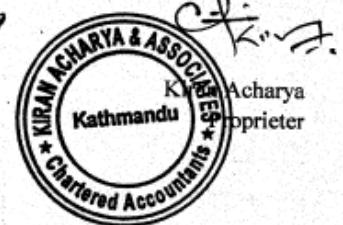
For and the behalf of
Super Hewa Power Company Limited

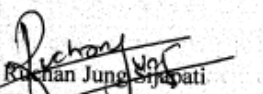

Jagdish Kumar Agrawal
Director

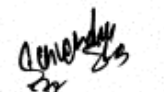

Ram Bahadur Aryal
Director


Harka Bahadur Tamang
Chairperson

As per report of even date
For and the behalf of
Kiran Acharya & Associates
Chartered Accountants




Rishan Jung Shrestha
Finance & Accounts Officer


Surendra Shrestha
Company Secretary


Hasana Sharma
Director

Date: 2083/05/26
Place: Kathmandu, Nepal





Super Hewa Power Company Limited
Kathmandu, Nepal
Notes to the financial statements for the year ended 32nd Ashad, 2083

Note: 1 Property, Plant and Equipment:

Particulars	Freehold Land	Office Equipments & Furnitures	Vehicles	Plant & Machinery	Total
Closing WDV as on 31st Ashad, 2081	-	1,486,147	564,196	128,585	2,178,928
Additions	-	644,585	-	-	644,585
Disposals	-	-	-	-	-
WDV as on 32nd Ashad 2082 before depreciation	-	2,130,732	564,196	128,585	2,823,513
Depreciation/Amortization for the year	-	434,473	112,839	19,288	566,600
Closing WDV as on 32nd Ashad, 2082	-	1,696,259	451,357	109,297	2,256,913
Additions	-	846,732	-	24,871	871,603
Disposals	-	-	-	-	-
WDV as at 32nd Ashad, 2083 before depreciation	-	2,542,991	451,357	134,169	3,128,516
Depreciation/Amortization for the year	-	602,318	90,271	19,205	711,795
Closing WDV as on 32nd Ashad, 2083	-	1,940,673	361,085	114,963	2,416,722

Amount In NPR

Prepared by

Checked by





Super Hewa Power Company Limited

Kathmandu, Nepal

As on 32nd Ashad, 2083 (16th July, 2026)

Note: 4 Trade Receivable

Amount In NPR

Particulars	As on 32nd Ashad, 2083	As on 32nd Ashad, 2082
Nepal Electricity Authority	47,319,412	14,691,926
	47,319,412	14,691,926

Note: 5 Cash & Cash Equivalent

Amount In NPR

Particulars	As on 32nd Ashad, 2083	As on 32nd Ashad, 2082
Cash in hand	-	73,297
Bank Balances		
Nepal Investment Mega Bank Ltd.	153,017	230,240
Rastriya Banijya Bank Ltd (3001)	29,159	29,259
Rastriya Banijya Bank Ltd (CRA: 4001)	3,856,000	-
Rastriya Banijya Bank Ltd (Head Office:7001)*	423,175	994,861
Rastriya Banijya Bank Ltd (Escrow Account: 1001)	3,376,228	96,684
Total	7,837,579	1,424,341

Cash & Cash Equivalents includes cash & Bank Balance & other short term deposits of financial assets having maturity less than 3 months

*Refer Bank Reconciliation Statement in Annexure 3 of Notes to Statement fo Financial Position.

Note: 6 Other Financial Assets

Amount In NPR

Particulars	As on 32nd Ashad, 2083	As on 32nd Ashad, 2082
Margin & Deposits		
Advance Tax	-	60,069
LC Margin Geppert (EM)-L21185000019	-	1,637,818
Margin of Guarantee for Exim Code-G21185000013	-	30,000
Perf. Guarantee Margin for PPA-1 MW-P22185000005	-	600,000
Perf. Guarantee Margin for Revise RCOD-G21185000012	-	300,000
Total	-	2,627,886

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R.B. Patel





Super Hewa Power Company Limited

Kathmandu, Nepal

As on 32nd Ashad, 2083 (16th July, 2026)

Note: 7 Inventories

Amount In NPR

Particulars	As on 32nd Ashad, 2083	As on 32nd Ashad, 2082
Inventories- Spare Parts	4,019,899	-
Total	4,019,899	-

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the FIFO method. The cost of inventories comprises purchase cost and other costs incurred in bringing the inventories to their present location and condition.

Note: 8 Other Current Assets

Amount In NPR

Particulars	As on 32nd Ashad, 2083	As on 32nd Ashad, 2082
Advance for Radio Communication-Decade International	-	20,000
JSPD & Associates	300,000	-
NEA- Khadbari Center	51,185	-
NP Construction	14,598	-
Prepaid Insurance	3,107,780	3,170,436
Salary Advance	-	75,324
Sankhuwasabha District Court*	1,000,000	-
Site Advance	694,830	-
Electro Mechanical Workds-Advance		
Custom Clearance Advance for EM	-	244,119
Geppert Hydro India Pvt. Ltd.	1,473,824	300,000
Sriya Clearing Agency	842,216	598,293
Total	7,484,433	4,408,171

*Refer Note No. 3.9 of Notes to Statement Financial Position.

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Super Hewa Power Company Limited

Kathmandu, Nepal

As on 32nd Ashad, 2083 (16th July, 2026)

Note: 9 Share Capital

Amount In NPR

Particulars	As on 32nd Ashad, 2083		As on 32nd Ashad, 2082	
	No. of Shares	Amount	No. of Shares	Amount
A. Equity Shares				
Authorised				
Equity Shares of Rs. 100 each	9,625,000	962,500,000	8,125,000	812,500,000
Issued				
Equity Shares of Rs. 100 each	9,625,000	962,500,000	8,125,000	812,500,000
Paid-up Capital				
Equity Shares of Rs. 100 each	7,700,000	770,000,000	2,083,250	208,325,000
Calls in advance	-	-	4,911,563	491,156,300
Total Equity	7,700,000	770,000,000	6,994,813	699,481,300

Reconciliation of the number of shares outstanding at the beginning and end of the year

Particulars	As on 32nd Ashad, 2083	As on 32nd Ashad, 2082
	No. of Shares	No. of Shares
Balance as at the beginning of the year	6,994,813	4,651,890
Changes during the year	705,187	2,342,923
Balance as at the end of the year	7,700,000	6,994,813

Terms/Rights Attached To Equity Shares

The Company has ordinary equity share of each share having par value NPR 100. Company has the right of lien or claim in shares and dividend on call-in arrears.

Every member holding equity shares therein shall have voting rights in proportion to the member's share of the paid up equity share capital. The Company has not declared and paid any dividend yet.

Substantial Shareholders (As on 32nd Ashad, 2083)

Name of Shareholders	No of Shares Held	Percentage of Shares Held
Jagadish Kumar Agrawal	2,068,922	26.87%
Harka Bahadur Tamang	1,235,933	16.05%
Ram Bahadur Aryal	363,347	4.72%
Archana Tamang	320,000	4.16%
Rahul Agrawal	300,000	3.90%
Shamba Lama	300,000	3.90%
Yanchhen Lama Sherpa	300,000	3.90%
Sweta Pradhan	192,000	2.49%
Binoi Pradhan	161,741	2.10%
Kritik Pradhan	160,000	2.08%
Rajib Shrestha	150,000	1.95%
Buddha Baira Lama	148,500	1.93%
Everest Energy and Investment Pvt Ltd	100,000	1.30%
Nilam Rai	100,000	1.30%
Pramod Satyal	100,000	1.30%

As per Section 50 of the Companies Act, 2063, a substantial shareholder is a person holding 5% or more of the paid-up capital of a public company carrying full voting rights. However, in the case of a public company with a paid-up capital exceeding NPR 250 million, a shareholder holding 1% or more of the paid-up capital is considered a substantial shareholder.

Note:10 Other Equity (Reserve and Surplus)

Amount In NPR

Particulars	As on 32nd Ashad, 2083	As on 32nd Ashad, 2082
Opening Balance	(16,316,895)	(20,127,295)
Add: Profit/(Loss) for the Year	43,107,420	3,810,400
Less: Expense Related to Public Issue*	(1,216,500)	-
Total	25,574,025	(16,316,895)

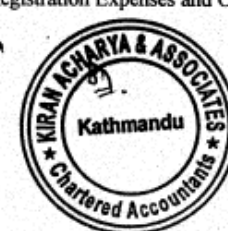
*Cost attributable to issue to Public Offer (Initial Public Offering) has been charged to Reserve & Surplus directly. Such cost includes fee paid to Securities Board of Nepal (SEBON), Electricity Regulatory Authority (ERC), Underwriting Commission, Issuer Rating Expenses, IPO Registration Expenses and Other related expenses.



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Super Hewa Power Company Limited
Kathmandu, Nepal
As on 32nd Ashad, 2083 (16th July, 2026)

Note: 11 Long Term Loan and Borrowing

Amount In NPR

Particulars	As on 32nd Ashad, 2083	As on 32nd Ashad, 2082
Loan From Banks & Financial Institutions(BFI)		
Term Loan From NIMB	252,781,494	257,394,372
Term Loan From RBBL	600,751,118	631,695,995
Total	853,532,613	889,090,367

The company has entered into consortium arrangement for the term loan with Rastriya Banijya Bank Ltd as lead bank and Nepal Investment Mega Bank Limited as participating bank as consortium. These loans are secured as charge by way of hypothecation on Building and Plant & Machinery. These assets are classified as "Service Concession Arrangement Intangibles".

Note: 12 Short Term Loan and Borrowing

Amount In NPR

Particulars	As on 32nd Ashad, 2083	As on 32nd Ashad, 2082
Loan From Director/Others		
Binoj Pradhan	-	4,433,500
Buddha Bajra Lama	-	340,000
Harka Bahadur Tamang	-	29,166,600
Jagadish Kumar Agrawal	-	29,882,300
Nima Wangdel Lama	-	1,896,800
Ram Bahadur Aryal	-	4,315,500
Sundar Lama	-	484,000
Short term portion of long term loan*	28,000,000	20,000,000
Working Capital Loan (RBBL)	20,000,000	-
Total	48,000,000	90,518,700

*As required by NFRS 9, the portion of the long-term loan due within the next fiscal year has been presented as a current liability based on the bank's repayment schedule. The remaining balance has been presented as a non-current liability.

The loan provided by the directors/others will be repaid either from the equity injected by the shareholders or from the loan disbursed within the year. Consequently, this loan has been classified as a short-term liability during the financial year.





Super Hewa Power Company Limited

Kathmandu, Nepal

Notes to the financial statements for the year ended 32nd Ashad, 2082

Note: 20 Administrative Expenditures

Amount in NPR

Advertisement Expense (HO)	46,639	14,916
AGM Expense	179,675	-
Air Fare	109,139	139,512
Audit Fee	226,000	339,000
Bank Charges	70,465	153,236
CIC Report Charge of Share Holders	3,490	-
Clearing Service Fee	11,300	-
Communication Expense	-	4,100
Consultancy Service Fee	723,200	-
Courier Expense (HO)	2,885	155
Director- Fuel & Other Expense	422,390	-
Director- Meeting Allowance	440,000	-
Donation Expense*	2,085,000	55,000
Dressing & Mattress	-	23,640
Electric Light Purchase (HO)	-	2,500
Electricity Expense (HO)	125,882	-
Financial Advisory Fees- Finman Service Pvt. Ltd.	-	197,750
Fine and Penalty Industry	350,000	-
Fine and Penalty IRD	125,512	-
Fine and Penalty (Vehicle Renew, Exim)	1,000	5,000
Fuel & Lubricant (HO)	288,612	170,665
Groceries (HO)	-	31,450
Inspection Fee	50,000	226,000
Insurance Expense TL EAR(Storage Cum Erection)	-	46,532
Land Revenue Documentation Expense	800	-
Legal Expense	-	2,000
Lodging Fooding Expense (HO)	199,921	-
Membership Fee for IPPAN	30,000	-
Mesh Expense	5,535	-
Office Cleaning Expense (HO)	9,710	46,920
Office Decoration	2,600	8,333
Office Expense (HO)	13,510	25,839
Office Puja Exp	9,315	-
Office Rent Expense	1,147,584	1,147,588
Parking Fees (HO)	162	60
Printing & Stationery Expense (HO)	76,645	42,780
Prior Period Expense**	265,319	-
Projected/ Provisional & Other Certification Exp	169,500	-
Property Insurance	-	11,058
Rating Fee- Initial & Surveillance	271,426	-
Registration & Renewal Expense (HO)	14,765	-
Renewal of Attendance Device	6,780	-
Repair of Furniture	-	6,600
Salary Expense- Other Employees	12,197,092	3,137,168
Service Charge of Tally	9,040	-
Shutdown Charges	-	6,780
Site Visit Expense	-	61,425
Site Visit Others	-	43,430
Staff Welfare Expense	146,228	-
Surveillance Fee of Bank Loan Rating	-	118,650
Tax Expense	-	7,990
Telephone & Internet (HO)	42,099	85,507
Tiffin Expense (HO)	-	48,865
Transportation Expense (HO)	27,612	8,914
Transportation Expense (Ambulance Service)	75,000	-
Transportation Expense (Local Vehicle)	43,000	-
Travelling to Site Expense (HO)	35,340	-
Wages Expense	28,500	-
Wages for Chappan	-	12,000
Water & Electricity Expense (HO)	-	40,500
Web Development Expense	111,300	-

* Refer Note No. 6 of Notes to the Statement of Financial Position.

** Refer Note No. 7 of Notes to the Statement of Financial Position.



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Super Hewa Power Company Limited Kathmandu, Nepal

27. Notes to the Statement of Financial Position and Significant Accounting Policies For the year ended 32nd Ashad, 2083 (16th July, 2026)

General Information

Super Hewa Power Company Limited (SHPCL) is incorporated as a Private limited company registered under the provisions of the prevailing Nepalese Company Act, 2063, and has been converted into a public limited company on 30th Ashad 2079. Its registered office is located at Kathmandu, Nepal.

Super Hewa Power Company Limited is a company established with the objective of production and distribution of electricity. The electricity generating capacity of the Super Hewa Khola Hydropower Project is fixed at 06 MW. The core business of SHPCL includes generation of hydroelectricity.

The Statement of Financial Position apply to the financial year ended 32nd, Ashad 2083 (16th July, 2026). In the Statement of Financial Position, Super Hewa Power Company Limited has been referred as 'SHPCL' or 'Company'. Board of Directors acknowledges the responsibility for the preparation of the Statement of Financial Position and has been passed by Board of Directors.

1. Basis of Preparation of The Statement of Financial Position

1.1 Statement of Compliance

The Financial Statement of the SHPCL, which comprises Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity are the Statement of Financial Position prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Accounting Standards Board Nepal.

1.2 Basis of Preparation

The Statement of Financial Position have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the Statement of Financial Position.

The company uses intangible assets model of IFRIC 12 and recognized revenue in accordance with IAS 11/IFRS 15. IFRIC-12, the Intangible Asset Model applies if the operator receives a right (a license) to charge users, or the grantor, based on usage of the public service. There is no unconditional right to receive cash as the amounts are contingent on the extent that the public uses the service.

Since SHPCL receives a right (a license) to charge users, or the grantor, based on usage of the public service so intangible asset model is applied wherever necessary.

1.3 Presentation of Statement of Financial Position

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. The Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.



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S. Gurung, 19/7/26
P. K. J. (Signature)





1.4 Functional and Presentation Currency

The Statement of Financial Position of the company are presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which Company operates. There was no change in Company's presentation and functional currency during the reporting period.

1.5 Financial Period

The company prepares its Statement of Financial Position in accordance with Nepalese Financial year. The financial year starts from 1st Shrawan and ends on Ashad end of next calendar year.

2. Accounting estimates and judgements

The preparation of Statement of Financial Position is in conformity with Nepal Financial Reporting Standard (NFRS) which requires the management to make judgments, estimates and assumptions in respect of the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these judgments, estimates and assumptions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively in the period in which the estimates are revised and in any future periods affected.

2.1 Useful Life and Residual Value of Property, Plant and Equipment

Management reviews the useful life of property, plant and equipment at least once a year. Such life is dependent upon an assessment of both the technical life of the assets and also their likely economic life, based on various internal and external factors including relative efficiency and operating costs.

Useful life is:

- (a) the period over which an asset is expected to be available for use by an entity; or
- (b) the number of production or similar units expected to be obtained from the asset by an entity.

2.2 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.

Based on the assessment conducted, no impairment indicators were identified in respect of property, plant and equipment (PPE). Accordingly, no impairment loss has been recognized in the financial statements.

2.3 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.

2.4 Income Tax

The commercial operation of the company has started from 1st Baisakh 2082.

The Financial Statement has been prepared in compliance with IFRIC 12 due to which revenue and cost of sales has been presented due to implications of construction contract. In the given project normal markup is



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not taken in the calculation of the revenue, Hence Revenue & cost are recognized by the same amount. However, the above implementation has not given effect in income tax calculation as it is notional income/expenses which is unrealized. Only administrative expenses has been considered for tax purpose.

Deferred Tax Liabilities/(Assets) has been calculated by restating the Written Down Value and such has been adjusted to the other component of equity.

Particulars	Deferred Tax Liabilities /(Assets) as at 01.04.2082	Current Year Liabilities /(Assets)	Deferred Tax Liabilities /(Assets) as at 32.03.2083
Deferred Tax Liabilities			
Difference between book and tax depreciation	22,764	(21,738)	1,026
Sub-Total (A)	22,764	(21,738)	1,026
Deferred Tax Assets			
Difference between book and tax depreciation	-	-	-
Sub- Total (B)	-	-	-
Deferred Tax (A-B)	22,764	(21,738)	1,026

3. Significant Accounting Policies and treatments:

The significant accounting policies of company are explained below:

3.1 Property, plant and equipment (PPE)

The Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as on 32nd Ashad, 2083 measured in accordance with NFRS.

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.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

The Company identifies and determines cost of each component/part of the asset separately, if the component/part has 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. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted, if appropriate.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on 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 or loss when the asset is derecognized.



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R.B. Bhattarai



Under NFRS, PPE related to the hydro power plant is considered as Service Concession arrangement (SCA) and are amortized on SLM basis till the license period of the respective project.

3.2 Intangible asset

NAS 38 Intangible Assets applies to the intangible asset recognized under IFRIC 12. NAS 38 allows intangible assets to be measured using the cost model or the revaluation model if there is an active market for service concession arrangements.

3.3 Financial Instruments

a. Financial Instruments

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

b. Effective Interest Method

The effective interest method is a method of calculating the amortized cost of a financial asset or a financial liability (or group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, an entity shall estimate cash flows considering all contractual terms of the financial instrument (for example, prepayment, call and similar options) but shall not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate (see NAS 18 Revenue), transaction costs, and all other premiums or discounts. There is a presumption that the cash flows and the expected life of a group of similar financial instruments can be estimated reliably. However, in those rare cases when it is not possible to estimate reliably the cash flows or the expected life of a financial instrument (or group of financial instruments), the entity shall use the contractual cash flows over the full contractual term of the financial instrument (or group of financial instruments). Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability (see Appendix A paragraph AG13). An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument.

c. 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



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R. B. Acharya
R. B. Acharya
R. B. Acharya
R. B. Acharya





dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. 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

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through the statement of profit or loss.

The company recognizes impairment loss on trade receivables using expected credit loss model. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

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

d. 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.

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 or 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.



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Other Current Financial Liabilities

Other current Liabilities includes Audit fee payable, staff payable, director's payable, and Interest Payable.

3.4 Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position comprise of cash balance in hand and Cash balance maintained in current bank accounts. Cash & Cash equivalents also include the petty cash maintained by the company in the name of employee.

3.5 Other Financials Assets

The LC and bank guarantee related margin, deposits and advances have been classified as "other Financials Assets" in SOFP in accordance with NFRS.

3.6 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the FIFO method. The cost of inventories comprises purchase cost and other costs incurred in bringing the inventories to their present location and condition.

The Company has maintained inventories of spare parts to meet the requirements arising from repair and maintenance activities. These spare parts are intended to be utilized as and when required to ensure timely maintenance and repairs of plant and machinery, thereby minimizing the risk of equipment breakdown and preventing interruptions in the continuous production of hydroelectricity.

3.7 Depreciation and Amortization

Depreciation was recognized to write off the cost of assets (other than freehold land) less their residual values over their useful lives, using the Straight-Line Method (SLM). After application of IFRIC-12, Depreciation is recognized to write off the cost of assets (other than freehold land and assets procured directly for the project), using the Straight-line method taking useful life of assets as mentioned in Appendix I of NAS 16.

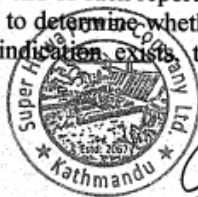
Depreciation is provided on the written down value method as the cost price of the fixed assets cannot be obtained due to the lack of data based on the estimated useful lives of the assets determined by the management i.e., as per NAS 16. Depreciation on additions to fixed assets is charged fully in the year of purchase. The useful life of the assets and the corresponding rates at which the assets are depreciated are as follows: -

S No	Particulars	Life (in Year)	%
1	Furniture & Fixtures	4	25%
2	Computer & Accessories	4	25%
3	Office Equipment	4	25%
4	Vehicles	5	20%
5	Plant & Machinery	7	15%
6	Computer Software	5	20%

Amortization has been recognized on a straight-line basis over their estimated useful lives after the commercial operation of the project. As per IFRIC-12 states that useful life of the Intangible assets is license period of the project.

3.8 Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts 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 to determine the extent of the



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For the
Company





impairment loss (if any). When it is not possible to estimate the recoverable amount of 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 individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified. 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.

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.

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 and Loss.

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

3.9 Borrowings

Under NFRS Borrowing costs attributable to a concession arrangement are treated as a part of Cost of Sales. Accordingly Cost of the Project for computing Long Term Contract has been increased which gives effect to the value of Intangible assets under development.

3.10 Provisions, contingencies and commitments

Provisions are recognized when the Company has a present obligation (legal or constructive) because 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 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 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. 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 Statement of Financial Position.

The performance guarantees relating to the PPA and RCOD have been fully released and hence no contingent liability regarding the same has been recognized.

The company is currently involved in a legal proceeding relating to the cutting of trees without the requisite approval. In connection with the ongoing case, the company has deposited NPR 10,00,000 with Sankhuwasabha District court. As the outcome of the legal proceeding remains uncertain and the amount of any potential liability cannot be determined with reasonable certainty at this stage, the matter has been disclosed as a contingent liability.



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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.

3.11 Other Current Liabilities

Other current liabilities include the TDS payable.

3.12 Revenue recognition

As per IFRIC-12, Revenue is recognized and measured in accordance with NAS 11 (Construction Contract) for construction period and NAS 18 for operation services.

IFRIC-12 states that the operator recognizes revenue in respect of construction activities with the corresponding entry increasing the amount recognized for the intangible asset during construction period. This is because the operator exchanges construction services in return for a license. The grantor makes a non-cash payment for the construction services by giving the operator an intangible asset in exchange for the construction services. As this is an exchange of dissimilar goods and services, in accordance with NAS 18:12, revenue must be recognized on the transaction. The intangible asset generates a second stream of revenue when the operator receives cash from users or from the grantor based on usage. This is in contrast with the financial asset model in which monies received are treated as partial repayment of the financial asset. In the intangible asset model, the intangible asset is reduced by amortization rather than repayment. This results in revenue being recognized twice — once on the provision of construction services (in exchange for the intangible asset) and a second time on the receipt of payments for usage. The intangible asset must be accounted in accordance with IAS 38 Intangible Assets. The intangible asset should be amortized over the period of the concession. The annuity method of amortization is specifically prohibited. [IFRIC12:BC65] The most appropriate method of amortization of the intangible asset is usually the straight-line method, unless another method better reflects the pattern of consumption of the asset's future economic benefits. However, in some circumstances, where the expected pattern of consumption of the expected economic benefits is based on usage, it may be appropriate to use an alternative method of amortization.

3.13 Borrowing cost

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

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the intangible asset. All other borrowing costs are expensed in the period in which they occur.

3.14 Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. A lease is classified at the inception date as a finance lease or an operating lease.

The Company as a Lessee

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term unless either:



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- another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or
- The payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met.

3.15 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 and
- Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement or is the infrastructure existing infrastructure of the grantor to which the operator is given access for the purpose of the service arrangement

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

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

Financial Asset Model:

The Financial asset model is used when the Company, being an operator, has an unconditional contractual right to receive cash or another financial asset from or at the direction of the grantor for the construction services. Unconditional contractual right is established when the grantor contractually guarantees to pay the operator

- Specific or determinable amount;
- The shortfall, if any, between amounts received from the users of the public services and specified or determinable amounts.

Intangible Asset Model:

The intangible asset model is used to the extent that the operator, receives a right (a license) to charge users of the public service. A right to charge users of a public services is not an unconditional right to receive cash because the amounts are contingent on to the extent that public uses the services. Both type of arrangements may exist within a single contract to the extent that the grantor has given an unconditional guarantee of payment for the construction and the operation i.e. considered as a Financial asset and to the extent that the operator has to rely on the public using the service in order to obtain payment, the operation has an intangible asset. The Company manages concession arrangements which include power supply from its two-hydropower plant. The Company maintains and services the infrastructure during the concession period. These concession arrangements set out rights and obligations related to the infrastructure and the services to be provided. The right to consideration gives rise to an intangible asset and accordingly, the intangible asset models is applied. Income from the concession arrangements earned under the intangible asset model consists of the:-

Fair Value of the contract revenue, which is deemed to be fair value of consideration transferred to acquire the asset; and payments actually received from the users. The intangible asset is amortized over its expected useful life in a way that reflects the pattern in which the asset's economic benefits are consumed by the Company, starting from the date when the right to operate starts to be used. Based on these principles, the intangible asset is amortized in line with the actual usage of the specific public facility, with a maximum of the duration of the concession.

Any asset carried under concession arrangements is derecognized on disposal or when no future economic benefits are expected from its future use or disposal or when the contractual rights to the financial asset expire.



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R. B. Acharya





4. Related Party Disclosure

4.1 Key Management Personnel & Board of Directors

Key Management Personnel and Board members are as below:

S.No.	Directors Name	Date of Appointment	Term
1	Harka Bahadur Tamang	2079/10/28	4 Years
2	Ram Bahadur Aryal	2079/10/28	4 Years
3	Birendra K.C.	2079/10/28	4 Years
4	Jagadish Kumar Agrawal	2079/10/28	4 Years
5	Hasana Sharma	2082/09/25	4 Years

4.2 Salary & Advances Paid to Directors

The total outstanding payable balance comprises salary and allowances payable to the company's directors. The details of salary expenses incurred and paid to the directors are provided below:

S.No.	Directors Name	Salary	Allowance	Total	Outstanding
1	Harka Bahadur Tamang	10,63,452	1,20,000	163,420	-
2	Jagadish Kumar Agrawal	9,77,536	96,000	114,000	-
3	Nima Wangel Lama	6,91,132	32,000	30,000	-
4	Ram Bahadur Aryal	6,91,132	96,000	1,14,970	-
5	Birendra K.C.	-	-	-	-
6	Hasana Sharma	-	96,000	-	-

4.3 Loan from Directors

The Board of Directors (BOD) had provided a non-interest-bearing loan to the company to address the timing gap between the injection of equity and the disbursement of a loan from the bank. This amount have been fully repaid after disbursement of loan from bank, and accordingly, no amount is payable to the directors as at the end of Ashad 2083.



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Harka Bahadur Tamang
R. B. Aryal
Birendra K.C.





5. Changes in Key Management Personnel

5.1 Changes in the Board of Directors

During the year, one of the Directors of the Company resigned from the Board. Subsequently, a female Independent Director was appointed to the Board in accordance with the applicable legal and regulatory requirements of Companies Act, 2063. The change in the composition of the Board has not resulted in any material impact on the operations or functioning of the Company.

5.2 Resignation of CEO

The Chief Executive Officer (CEO) has resigned from the Company. However, the resignation is not expected to have any material impact on the overall functioning and operations of the Company, as the Chairman and the Board of Directors remain actively involved in the management and day-to-day functioning of the organization. The continued involvement and oversight of the Chairman and Directors are expected to ensure the smooth and effective functioning of the Company.

6. Compensation to Deceased Employee

During the year, an employee of the Company died due to an electric shock incident arising in the course of employment. The Company paid compensation amounting to NPR 13,00,000 to the relatives of the deceased employee in connection with the incident. The compensation has been recognized as an expense in the financial statements. As at the reporting date, there are no further known obligations or claims arising from the incident.

7. Recognition of Prior Period Expenses

The commercial operation of the project commenced from 1st Baisakh 2082. However, the royalty expense for the three-month period from Baisakh to Ashad 2082 was not accounted for in the previous financial year. Since the amount involved is not material, the same has been recognized through the Statement of Profit or Loss in the current financial year.



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**Annexure Forming part of Financial Statements
As on 32nd Ashad, 2083**

**Annexure – 1
Synopsis of Board Meeting Decisions**

Date	Meeting No.	No of Director Present	No of Director Absent	Name of Absent Director	Major Decision Taken
2082 Shrawan 05	1	4	1	Birendra K.C.	1) The director's loan of NPR 42,500,000 has been converted into promoter shares of the Company and allocated among the directors in proportion to their respective shareholding percentages.
2082 Bhadra 19	2	4	1	Birendra K.C.	1) The Board resolved to issue an additional 1,200,000 promoter shares to the existing promoters and to publish a 35-day public notice in a national daily newspaper.
2082 Ashwin 28	3	4	1	Birendra K.C.	1) The Board resolved to update the Members' Register by issuing an additional 1,200,000 promoter shares.
2082 Kartik 12	4	3	2	Birendra K.C. Nima Wangel Lama	-
2082 Mangshir 10	5	4	1	Birendra K.C.	-
2082 Mangshir 22	6	4	1	Birendra K.C.	1) The Board resolved to terminate the employment of employees who remained absent from work without prior notice or authorization
2082 Poush 02	8	4	1	Birendra K.C.	1) The Board resolved to appoint Ms. Hasana Sharma as the Female Independent Director of the Company. 2) The Board resolved to discontinue the monthly remuneration paid to the directors from Magh 2082. Henceforth, the directors shall only be entitled to meeting allowances and fuel facilities in accordance with the Company's approved policies. 3) The Board resolved to convene the Annual General Meeting of the Company on 25 Poush 2082.
2082 Magh 06	9	3	2	Birendra K.C. Nima Wangel Lama	1) The Board resolved to appoint Muktinath Capital Limited as the Issue Manager for the Company's Initial Public Offering (IPO) of NPR 192,500,000.





2082 Magh 26	10	4	2	Birendra K.C. Nima Wangel Lama	1) The Board resolved to discontinue the appointment of U.P. Dhakal & Associates as the Company's consultant.
2082 Falgun 12	11	5	1	Birendra K.C.	1) The Board resolved to accept the transfer of shares currently registered in the name of Mr. Nima Wangel Lama to his sons and daughter.
2082 Falgun 13	12	4	2	Birendra K.C.	1) The Board resolved to issue share certificates in the names of Mr. Sundar Lama, Mr. Maila Lama, and Ms. Binita Lama for the shares transferred to them by Mr. Nima Wangel Lama.
2082 Falgun 14	13	5	1	Birendra K.C.	1) The Board resolved to approve the resignation of Mr. Nima Wangel from the position of Managing Director of the Company.
2082 Chaitra 10	14	3	1	Birendra K.C.	1) The Board resolved to approve the purchase of electromechanical equipment from Geppert Hydro India Private Limited for use as replacement equipment in the event of any fault or breakdown.
2082 Chaitra 13	15	3	1	Birendra K.C.	1) The Board resolved to develop and implement the Company's Finance Policy and Human Resource Policy.
2082 Chaitra 17	17	4	1	Birendra K.C.	1) The Board resolved to proceed with the registration of the Company's units for the Initial Public Offering (IPO) with the Securities Board of Nepal (SEBON).
2083 Baisakh 29	18	5	0	-	1) The Board resolved to provide an annual reimbursement of NPR 240,000 to the Local Director, Mr. Birendra KC, towards local meeting expenses and other related expenses incurred in the course of his duties.
2083 Jestha 19	19	4	1	Birendra K.C.	1) The Board resolved to shift the registered office of the Company to a new location. 2) The Board discussed the matter of awarding the operation and maintenance contract to competent and suitable contractors.
2083 Ashad 12	20	4	1	Birendra K.C.	1) The Board resolved to lease the land located within the project area in the name of Superhewa Supplier Private Limited, having an area of 14,884 square metres, at an annual rental of NPR 35,000.



Signature
R.B. Subedi

Signature



Annexure Forming part of Financial Statements
As on 32nd Ashad, 2083

Annexure - 2

Summary of Contract Energy, Declared Availability and Actual Energy Supplied

Month	Contract Energy before Outage Loss a	Total Contract Energy after Outage Loss b	Loss c=a-b	Loss % d=c/a	Availability Declaration (AD) e	% of AD to Total Contract Energy after Loss f=e/b	Energy Supplied g	% of Energy Supplied to Availability Declaration h=g/e	Short Supply Charge by NEA
Shrawan 2082	4,419,360	4,198,392	220,968	5.0%	4,198,392	100%	4,129,003	98%	-
Bhadra 2082	4,419,360	4,198,392	220,968	5.0%	4,198,392	100%	4,017,083	96%	-
Ashwin 2082	4,419,360	4,198,392	220,968	5.0%	4,198,392	100%	3,866,326	92%	-
Kartik 2082	4,276,800	4,062,960	213,840	5.0%	4,062,960	100%	3,846,071	95%	-
Mangshir 2082	2,731,183	2,594,624	136,559	5.0%	2,594,624	100%	2,365,499	91%	78,564
Poush 2082	1,869,100	1,775,645	93,455	5.0%	1,775,645	100%	1,382,267	78%	169,554
Magh 2082	1,271,686	1,208,101	63,585	5.0%	1,208,101	100%	991,658	82%	-
Falgun 2082	1,077,197	1,023,337	53,860	5.0%	921,003	90%	921,003	100%	-
Chaitra 2082	1,216,317	1,155,501	60,816	5.0%	1,155,501	100%	1,155,501	100%	-
Baisakh 2083	2,679,451	2,545,479	133,972	5.0%	2,290,931	90%	2,290,931	100%	-
Jestha 2083	4,419,360	4,198,392	220,968	5.0%	4,198,392	100%	4,058,416	97%	-
Ashad 2083	4,561,920	4,333,824	228,096	5.0%	4,333,824	100%	4,224,627	97%	-
Total	37,361,094	35,493,039	1,868,055		35,136,157		29,023,758		169,554





**Annexure Forming part of Financial Statements
As on 32nd Ashad, 2083**

**Annexure – 3
Bank Reconciliation Statement**

Particulars	Amount
Bank Balance as per Books as on 2083.03.32 (RBB CURRENT)	423,175
Add:	
Cheque issued but not deducted from bank	
Lokman Limbu Chq.No. 0135753938 [2083.03.28]	60,000
Add:	
Amount deposited in the bank but not recorded in the books	-
Less:	
Amount deducted from bank but not from books	-
Adjusted Balance as per Books of Account	483,175
Balance as per Bank Statement as on 2083.03.32	483,175
Difference	-

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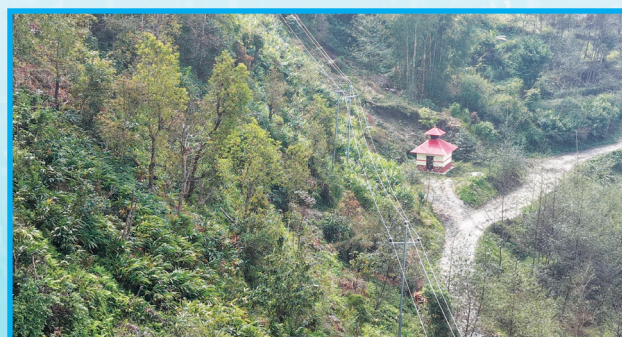
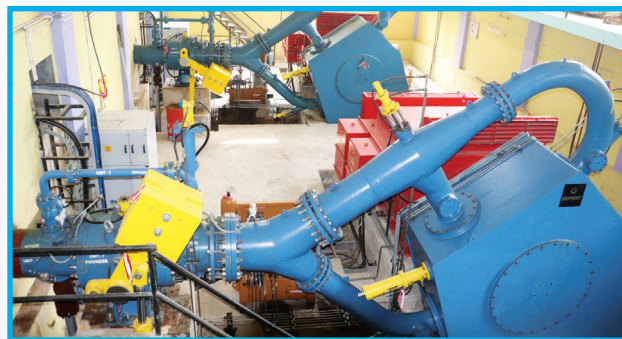
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विभिन्न भलकहरु





Super Hewa Power Company Ltd. सुपर हेवा पावर कम्पनी लि.

केन्द्रीय कार्यालय: आर.के. कमप्लेक्स- सितापाइला, काठमाडौं

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आयोजना स्थल: चैनपुर न.पा. वडा नं. ४, शंखुवासभा