

१५ औं

वार्षिक प्रतिवेदन

Annual Report

आ.व. २०८१/०८२



Super Hewa Power Company Ltd.

सुपर हेवा पावर कम्पनी लि.

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

सञ्चालक समिति



हर्क बहादुर तामाङ्ग
अध्यक्ष



जगदिश कुमार अग्रवाल
सञ्चालक



निमा ताङ्गेल लामा
प्रबन्ध सञ्चालक



राम बहादुर अर्याल
सञ्चालक



बिरेन्द्र के.सी.
सञ्चालक



सुरेन्द्र श्रेष्ठ
कम्पनी सचिव



साधारण सभामा प्रतिनिधी 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 संबत् २०८२ साल पुस २५ गतेका दिन हुने आ.व. २०८१/०८२
को वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा नियर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो
तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला न.पा./उप म.न.पा./म.न.पा./गा.पा./
वडा नं. बस्ने श्री लाई मेरो/हाम्रो प्रतिनिधी नियुक्त गरी पठाएको छु/पठाएका छौ ।

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 साधारणसभा हुनुभन्दा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय सितापाईला काठमाण्डौमा पेश गरिसक्नु पर्नेछ । कम्पनीको शेयरधनी बाहेक अन्यलाई प्रोक्सी 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 सुपरहेवा पावर कम्पनी लिमिटेडको २०८२ साल पुस २५ गतेका दिन हुने आ.व. २०८१/०८२ को वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

सुरेन्द्र श्रेष्ठ
कम्पनी सचिव

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



वार्षिक साधारण सभा सम्बन्धी सूचना

शेयरधनी महानुभावहरू,

मिति २०८२/०९/०२ गते अर्थात १७ डिसेम्बर, २०२५ का दिन बुधबार बिहान ११:३० बजे बसेको सञ्चालक समितिको बैठकको निर्णय बमोजिम यस कम्पनीको आ.व.२०८१/८२ को 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 शेयर धनी महानुभावहरूको जानकारीको लागि कम्पनी ऐन, २०६३ को दफा ६७ (२) बमोजिम यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, स्थान र समय

मिति: २०८२/०९/२५ गते, बिहीबार अर्थात जनवरी ९, २०२६ ।

स्थान: बुद्ध प्यालेस ब्याङ्कवेट, काठमाडौं म.न.पा.वडा नं. १५ सानोभन्दाड रिङरोड, काठमाडौं ।

समय: बिहान ११:०० बजे ।

छलफलका विषयहरू:

(क) सामान्य प्रस्ताव

१. सञ्चालक समितिकोतर्फबाट अध्यक्षज्यूले पेश गर्नुहुने आ.व.२०८१/०८२ को वार्षिक प्रतिवेदन प्रस्तुत गरी पारित गर्ने सम्बन्धमा ।
२. आ.व. २०८१/०८२ 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.२०८२/०८३ 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. स्वतन्त्र सञ्चालकको नियुक्ति अनुमोदन गर्ने सम्बन्धमा ।

(ख) विशेष प्रस्ताव

१. शेयरको प्रारम्भिक सार्वजनिक निष्काशन गर्न स्वीकृति लिने सम्बन्धमा ।
२. सार्वजनिक निष्काशनबाट प्राप्त रकमको उपयोग सम्बन्धमा ।
३. धितोपत्र दर्ता तथा निष्काशनको लागि सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।

(ग) विविध

सञ्चालक समितिको आज्ञाले,
कम्पनी सचिव



सञ्चालक समितिको तर्फबाट अध्यक्षज्यूको मन्तव्य

यस कम्पनीको आ.व.२०८१/०८२ को वार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण सञ्चालकज्यूहरू, शेयरधनी महानुभावहरू, लेखापरीक्षकज्यू, बैंक तथा विभिन्न सस्थाका प्रतिनिधि, पत्रकारज्यू, कर्मचारी वर्ग तथा आजको यस सभालाई सम्पन्न गर्नका लागि प्रत्यक्ष अप्रत्यक्ष योगदान पुऱ्याउनु हुने व्यक्तित्वहरूमा संचालक समिति र मेरो व्यक्तिगत तर्फबाट हार्दिक न्यानो अभिवादनका साथ स्वागत गर्न चाहन्छु, नमस्कार ।

हामीले पहिलो प्रोजेक्टको रूपमा सुपर हेवा खोला जलविद्युत आयोजना (६ मे.वा.) को मिति २०७८ श्रावण महिनादेखि निर्माण कार्य शुरू गरेका थियौं । यस प्रोजेक्टको निर्माण कार्य शुरू गरेदेखिनै मलाई विश्वास, साथ-सहयोग तथा कम्पनी प्रति जिम्मेवार बनाउनु भएकोमा सम्पूर्ण सञ्चालक समितिका साथीहरू र शेयरधनी महानुभावहरूलाई हृदयदेखि नै आभार व्यक्त गर्न चाहन्छु ।

यस आयोजनाको निर्माण कार्य गर्दै गर्दा विश्वभर फैलिएको कारोना भाईरसको महामारीले त कहिले बेमौसमी बाढीले बाटो पहिरोले बिगार्दा निर्माण सामग्री ढुवानीमा समस्या पारेको साथै मिति २०८०।०३।०२ गते नेपालको पुर्वी क्षेत्र संखुवासभा, ताप्लेजुङ्ग तथा पाँचथर लगायतका जिल्लाहरूमा आएको भिषण बाढी पहिरोले यस क्षेत्रमा संचालनमा रहेको तथा निर्माणाधीन आयोजनाहरू मध्ये सबैभन्दा बढी हानीनोक्सानी यसै आयोजनालाई पुऱ्याएको थियो । यस बाढी पहिरोले यस आयोजनले निर्माण गरिरहेको अधिकांश संरचनाहरूमा पूर्ण क्षति पुऱ्याउनुको साथै भण्डारण गरिराखिएको निर्माण सामग्रीहरू समेत बगाएर लैजानुको साथै निर्माण कार्यमा संलग्न २१ जना कामदार/मजदुरहरू बगाएकोमा सो मध्ये ३ जना घाईते अवस्थामा उद्धार गरिएको थियो भने १८ जना बाढी पहिरोले बगाएर बेपता भएका थिए । यस साधारण सभामा आयोजना निर्माणको क्रममा मृत्यु हुनुहुने सम्पूर्ण मजदुर तथा कर्मचारी साथीहरू प्रति हार्दिक श्रद्धान्जली व्यक्त गर्दै दिवंगत मजदुर तथा कर्मचारीहरूको परिवारमा हार्दिक संवेदना व्यक्त गर्दछु । क्षतिग्रस्त आयोजनाको पुनः निर्माण शुरू भएपछि पनि मिति २०८१ असोज १०,११,१२ गतेको वर्षातले आयोजनामा जडान गरिसकिएको करिब ६० मिटर पाईप पहिरोले बगाएको थियो । यसरी उक्त काहाली लाग्दो स्थितिबाट यस आयोजनाका पुनः निर्माण गरी मिति २०८२ साल बैशाख १ गतेदेखि यस आयोजनाले व्यापारिक रूपमा विद्युत उत्पादन गरी नेपाल विद्युत प्राधिकरणलाई बिक्री शुरू गरिसकेको जानकारी यस गरिमामय सभामा गराउँदछु । यसरी कावु बाहिरको परिस्थितीले गर्दा यस आयोजना निर्माणको अवधि लम्बिन पुगेको साथै लगानी समेत वृद्धि भयो । आयोजना निर्माण तथा पुनः निर्माण कार्यमा सहयोग गर्नुहुने लगानीकर्ता बैंक तथा वित्तीय संस्था र शेयरधनी महानुभावहरूलाई विशेष धन्यवाद दिन चाहन्छु साथै आयोजना निर्माणमा संलग्न प्राविधिक तथा गैर प्राविधिक कर्मचारीहरू स्थानीय बासिन्दा, नेपाल सरकारका विभिन्न निकायहरू प्रति पनि हार्दिक आभार व्यक्त गर्दछु ।

हामीहरू अहिले प्रारम्भिक शेयरको निस्काशन (IPO) गर्ने प्रकृत्यामा रहेका छौं । यसको लागि संस्थापक शेयरधनीहरूले कबुल गरेको सम्पूर्ण लगानी रकम चुक्ता भएको अद्यावधिक शेयर लगत कम्पनी रजिष्ट्रारको कार्यालयबाट प्राप्त भई सकेकोछ । IPO निष्काशन प्रयोजनको लागि कम्पनीले शेयर बिक्री प्रबन्धकको नियुक्ति तथा रेटिङ्गको कार्य सम्पन्न भईसकेको छ भने यस साधारण सभाको माईन्युट सहित प्रारम्भिक शेयरको निस्काशन (IPO) स्विकृतीको लागी विद्युत नियमन आयोग समक्ष निवेदन गरिने जानकारी यस गरिमामय सभालाई गराउँन चाहन्छु ।

कम्पनी रजिष्ट्रारको कार्यालयमा मिति २०६७ साल मंसिर ७ गते प्रा.लि. कम्पनीको रूपमा दर्ता भई २०७९ श्रावण ९ गते पब्लिक कम्पनीमा परिण भएको यस कम्पनीले मिति २०८२ बैसाख १ गतेदेखि व्यावसायीक उत्पादन शुरू गरेको कम्पनीको आज १५औं वार्षिक साधारण सभा हुन गईरहेको छ । यस गरिमामय सभामा आ.व. २०८१/८२ को वार्षिक वित्तीय विवरण र ले.प. प्रतिवेदन सहितको आयोजनाको समग्र अवस्थालाई यस गरिमामय सभामा प्रतिवेदनका रूपमा प्रस्तुत गर्न पाउँदा अत्यन्तै खुशी महशुस गरेको छु ।

यस कम्पनीले शुरूमा ५ मे. वा. को मात्र जेनेरेशन लाईसेन्स प्राप्त गरेकोमा पछि १ मे.वा. थप गरी ६ मे.वा. क्षमताको आयोजना निर्माण गरिएको थियो । यस आयोजनाले व्यवसायीक उत्पादन शुरू गरेदेखि निरन्तर रूपमा विद्युत उत्पादन गरिरहेको छ भने कम्पनीको वित्तीय विवरणहरूबाट यस कम्पनीको हालको अवस्था शेयरधनी महानुभावहरू समक्ष यथार्थ प्रस्तुत गरिएकोछ । सबै सरोकारवालाको सल्लाह सुभावा, शेयरधनी महानुभावको शुभेच्छा, स्थानीय बासिन्दाहरूको साथ सहयोग, कर्मचारीहरूको



अथक प्रयासको कारण यस सुपर हेवा पावर कम्पनी लि. आज एक सफल कम्पनीको रूपमा स्थापित हुने लक्ष्य सहित अगाडी बढीरहेको छ ।

जलश्रोतमा धनी देश नेपाललाई जलश्रोतको प्रयोग गरि विद्युत उत्पादनबाट देशलाई समृद्ध बनाउन पहल गर्ने लक्ष्यका साथ यस आयोजना निर्माण गरी विद्युत उत्पादन गरिरेको छ । आज भईरहेको यस १५औं वार्षिक साधारण सभामा छलफलको लागि निम्न लिखित प्रस्तावहरू सम्मानित साधारण सभा समक्ष पेश गर्न चाहन्छु ।

छलफलका विषयहरू

(क) सामान्य प्रस्ताव

१. सञ्चालक समितिकोतर्फबाट अध्यक्षज्यूले पेश गर्नुहुने आ.व.२०८१/०८२ को वार्षिक प्रतिवेदन प्रस्तुत गरी पारित गर्ने सम्बन्धमा ।
२. आ.व. २०८१/०८२ 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.२०८२/०८३ 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. स्वतन्त्र सञ्चालकको नियुक्ति अनुमोदन गर्ने सम्बन्धमा ।

(ख) विशेष प्रस्ताव

१. शेयरको प्रारम्भिक सार्वजनिक निष्काशन गर्न स्वीकृति लिने सम्बन्धमा
२. सार्वजनिक निष्काशनबाट प्राप्त रकमको उपयोग सम्बन्धमा ।
३. धितोपत्र दर्ता तथा निष्काशनको लागि सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।

अन्तमा यस आयोजनाको निर्माण तथा संचालनमा हालको अवस्थासम्म ल्याई पुऱ्याउनुका लागी साथ, सहयोग गर्नु हुने नेपाल विद्युत प्राधिकरण, विद्युत व्यापार शाखा, विद्युत विकास विभाग, विद्युत नियमन आयोग, कर्जा सुविधा उपलब्ध गराउने राष्ट्रिय वाणिज्य बैंक लि. र नेपाल इन्भेष्टमेण्ट मेगा बैंक लि., आदरणीय शेयरधनी महानुभावहरू, संचालक समितिका पदाधिकारीज्यूहरू, कर्मचारीहरू, आयोजना स्थलका स्थानीय निकाय, विभिन्न संघसस्था तथा स्थानीय बासिन्दाहरूका साथै प्रत्यक्ष अप्रत्यक्ष रूपमा कम्पनीसँग सरोकार राख्नुहुने सम्पूर्ण महानुभावहरूमा हार्दिक कृतज्ञता सहित धन्यवाद ज्ञापन गर्दछु । धन्यवाद ।

हर्क बहादुर तामाङ्ग
(अध्यक्ष)
मिति २०८२।१।२५,
काठमाण्डौ ।



१५ औं वार्षिक साधारण सभामा सञ्चालक समितिको तर्फबाट सञ्चालकज्यूले प्रस्तुत गर्नु भएको वार्षिक आर्थिक प्रतिवेदन

आर्थिक वर्ष २०८१/८२

आदरणीय शेयरधनी महानुभावहरू,

यस वार्षिक साधारण सभामा कम्पनीका सञ्चालकहरूको तर्फबाट आर्थिक वर्ष २०८१/८२ अवधिको सञ्चालक समितिको प्रतिवेदन तथा सोही अवधिका लेखा परीक्षण भएका विवरणहरू सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीका लागि कम्पनी ऐन, २०६३ ले निर्दृष्ट गरे अनुरूपको पेश गरिएको छ।

(१) नेपाल फाईनान्सीयल रिपोर्टिङ्ग सिस्टम (NFRS) बमोजिमको लेखा परीक्षण प्रतिवेदन :

कम्पनीले NFRS बमोजिमको लेखापरीक्षण प्रतिवेदन तयार गरेको छ। उक्त प्रतिवेदन यहाँहरूलाई वितरण गरिएको छ। यस प्रतिवेदन उपर आवश्यक छलफल गरि पारित गरिदिनका लागि शेयरधनी महानुभावहरूलाई अनुरोध गर्दछु।

(२) आ.व. २०८१/८२ को कारोवारहरू यस प्रकार रहेको छ:-

विद्युत उत्पादन गर्ने मुख्य उद्देश्य रहेको यस सुपर हेवा पावर कम्पनी लिमिटेडले आफ्नो उद्देश्य अनुरूप संखुवासभा जिल्लाको चैनपुर नगरपालिकामा ६ मे.वा. क्षमताको सुपरहेवा खोला जलविद्युत आयोजना निर्माण गरि नेपाल विद्युत प्राधिकरणको संखुवासभा स्थित बानेश्वर सवस्टेसनमा ३३ के.भि. लाईनबाट विद्युत बिक्री गरिरहेकोछ। शेयरधनी महानुभावहरूको जानकारीको लागि कम्पनीको आ.व. २०८१/८२ को आर्थिक तथा वित्तिय उपलब्धि र सोसँग सम्बन्धित महत्वपूर्ण सुचांकहरू निम्नअनुसार प्रस्तुत गरिएको छ।

आ.व. २०८१/८२ को विद्युत उत्पादन लक्ष तथा बिक्री :-

यस आ.व. २०८१/८२ को बैशाख महिनाबाट विद्युतको व्यापारिक उत्पादन गरी बिक्री शुरू गरिएको जानकारी गराउँदछु।

महिना	विद्युत उत्पादनको लक्ष्य युनिट	विद्युत उत्पादन / बिक्री युनिट	बिक्री रकम रु.
बैशाख	२५४५४७९	१३६२१३०	१,१३,२७,४७३।०८
जेष्ठ	४१९८३९२	२७५५६००	१,८५,१८,२३५।१२
आषाढ	४३३३८२४	४२४९८२०	२,०१,९५,१४४।६४
जम्मा	१,१०,७७,६९५	८३,६७,५५०	५,००,४०,८५२.८४
बिक्री प्रतिशत		७५.५३%	

कम्पनीको विगत २ वर्षको लेखापरीक्षण भएको वित्तीय विवरण देहाय बमोजिम रहेको छ।



सुपर हेवा पावर कम्पनी लिमिटेड
काठमाडौं, नेपाल
आर्थिक स्थिति विवरण
आषाढ ३२, २०८२ (16 July, 2025) सम्म

रकम (नेपाली रुपैयाँमा)

विवरण	आ.व. २०८१-८२	आ.व. २०८०-८१
सम्पत्ति		
स्थिर सम्पत्ति	२,२५६,९१३	२,१७८,९२७
अमूर्त सम्पत्ति	९६,८७०	१८,४१२
अमूर्त सम्पत्ति - परियोजना	१,७१७,६८१,२६५	०
निर्माण हुँदै अमूर्त सम्पत्ति	०	१,३७४,१६६,९७५
स्थगित कर सम्पत्ति	०	०
कुल अचल सम्पत्ति	१,७२०,०३५,०४८	१,३७६,३६४,३१४
चालु सम्पत्ति		
वित्तीय सम्पत्ति		
प्राप्त हुने हिसाब	१४,६९१,९२६	-
नगद तथा बैंक मौज्दात	१,४२४,३४१	४७६,५२३
अन्य वित्तीय सम्पत्ति	२,६२७,८८६	११,२८९,१०६
अन्य चालु सम्पत्ति	४,४०८,१७१	८५,५२४,०१४
कुल चालु सम्पत्ति	२३,१५२,३२४	९७,२८९,६४३
कुल सम्पत्ति	१,७४३,१८७,३७२	१,४७३,६५३,९५९
पूँजी तथा दायित्व		
शेयर पूँजी		
शेयर पूँजी	६९९,४८१,३००	४६५,१८९,०००
अन्य पूँजी	-१६,३१६,८९६	-२०,१२७,२९५
कुल पूँजी	६८३,१६४,४०४	४४५,०६१,७०५
दायित्व		
दीर्घकालीन दायित्व		
वित्तीय दायित्व		
ऋण तथा धरोटी	८८९,०९०,३६७	८६४,९१०,५०९
स्थगित कर दायित्व	२२,७६४	२१,१५३
कुल दीर्घकालीन दायित्व	८८९,११३,१३१	८६४,९३१,६६२
चालु दायित्व		
वित्तीय दायित्व		
ऋण तथा उधारो	९०,५१८,७००	९९,२३८,५६१
दिनु पर्ने हिसाब	१,९४०,५६७	१,५७९,२२३
अन्य वित्तीय दायित्व	७५,९०९,४३६	६०,६४३,४३५
अन्य चालु दायित्व	२,५४१,१३५	२,१९९,३७४
कुल चालु दायित्व	१७०,९०९,८३८	१६३,६६०,५९३
कुल दायित्व	१,०६०,०२२,९६९	१,०२८,५९२,२५५
कुल पूँजी तथा दायित्व	१,७४३,१८७,३७२	१,४७३,६५३,९५९



सुपर हेवा पावर कम्पनी लिमिटेड
काठमाडौं, नेपाल
नाफा वा नोक्सानी विवरण

विवरण	आ.व. २०८१-८२	आ.व. २०८०-८१
निर्माण आमदानी (Construction Revenue)	३५८,४९४,०६९	४५७,५५६,९२६
निर्माण लागत (Construction Cost)	३५८,४९४,०६९	४५७,५५६,९२६
सञ्चालनबाट प्राप्त आमदानी	५०,०४०,८५३	
कुल नाफा (Gross Profit)	५०,०४०,८५३	-
अन्य आमदानी	१,४७०,१७०	
प्रशासनिक तथा सञ्चालन खर्च		
प्रशासनिक खर्च	६,८८५,६८५	२,१६४,६४६
नेपाल विद्युत प्राधिकरणसम्बन्धी शुल्क तथा खर्च	५,०५४,१२३	
परियोजना बीमा खर्च (Insurance Expenses)	३३३,२६०	
मर्मत तथा संभार खर्च	२३६,६२४	
सरकारलाई तिर्ने रोयल्टी खर्च	१,०००,८१७	
अन्य सञ्चालन खर्च	१,५०३,७०९	
प्रशासनिक तथा सञ्चालन खर्च	१५,०१४,२१८	२,१६४,६४६
हास कट्टी रकम (Depreciation)	५६६,६००	५६५,९६१
अपलेखन कट्टी रकम (Amortization)	१५,००३,०२१	४,६०३
मूल्यहास र अपलेखन कति खर्च	१६,५६९,६२१	५७०,५६४
सञ्चालनबाट नाफा (Profit from Operations)	२०,९२७,१८४	-२,७३५,२१०
वित्तीय खर्च/ ब्याज खर्च	१७,११५,१७३	-
कर तथा अघिल्ला अवधिका समायोजन अघि नाफा	३,८१२,०११	-२,७३५,२१०
आयकर (Income Tax)		
स्थगित कर (Deffered Tax)	-१,६११	-६६,४६०
निरन्तर सञ्चालनबाट नाफा (Net Profit for the Year)	३,८१०,४००	-२,६६८,७५०



वार्षिक प्रक्षेपित आमदानी (रु. करोडमा)

Month	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Baishak	2.14	2.20	2.27	2.33	2.39	2.46	2.52	2.59	2.65	2.65
Jestha	2.75	2.83	2.91	2.99	3.08	3.16	3.24	3.32	3.41	3.41
Ashad	2.08	2.14	2.21	2.27	2.33	2.39	2.45	2.52	2.58	2.58
Shrawan	2.02	2.08	2.14	2.20	2.26	2.32	2.38	2.44	2.50	2.50
Bhadra	2.02	2.08	2.14	2.20	2.26	2.32	2.38	2.44	2.50	2.50
Ashwin	2.02	2.08	2.14	2.20	2.26	2.32	2.38	2.44	2.50	2.50
Kartik	1.95	2.01	2.07	2.13	2.18	2.24	2.30	2.36	2.42	2.42
Marga	1.70	1.75	1.80	1.85	1.90	1.95	2.00	2.05	2.10	2.10
Poush	1.49	1.54	1.58	1.63	1.67	1.72	1.76	1.80	1.85	1.85
Magh	1.01	1.05	1.08	1.11	1.14	1.17	1.20	1.23	1.26	1.26
Falgun	0.86	0.89	0.91	0.94	0.96	0.99	1.01	1.04	1.07	1.07
Chaitra	0.97	1.00	1.03	1.06	1.09	1.12	1.15	1.17	1.20	1.20
Total	20.99	21.62	22.25	22.88	23.51	24.14	24.77	25.40	26.03	26.03



(३) कम्पनीको ऋण तथा अन्य दायित्व सम्बन्धमा ।

मिति २०७८ श्रावणदेखि निर्माण कार्य शुरू भई मिति २०८२ देखि व्यावसायिक रूपमा उत्पादन गरि बिक्री शुरूवात गरेको यस सुपरहेवा खोला जलविद्युत आयोजना ६ मे.वा. को निर्माण प्रयोजनको लागि राष्ट्रिय वाणिज्य बैंक लि. र नेपाल इन्भेष्टमेण्ट मेगा बैंक लि. बाट सह वित्तीयकरण कर्जा सुविधा रु. ९० करोड ९० लाख ९० हजार उपभोग गरि निर्माण सम्पन्न गरिएको जानकारी गराउँदछु । चालु आ.व.को हालसम्म सो कर्जा रकम मध्ये रु. १,००,००,०००/- भुक्तानी गरिएको समेत जनाकारी गराउँदछु ।

(४) चालु आर्थिक वर्षको उपलब्धी, भावी योजना र भविष्यमा गर्नु पर्ने कामको सम्बन्धमा सञ्चालक समितिको धारण ।

- (क) कम्पनीद्वारा प्रवर्द्धित यस आयोजनाले आर्थिक वर्ष २०८१/८२ को बैशाखदेखि आषाढसम्म जम्मा ३ महिनामा कुल ८३,६७,५५० किलो वाट विद्युत बिक्री गरि कुल रकम रु. ५,००,४०,८५२.८४ आम्दानी गरेको छ साथै चालु आ.व.को हाल सम्मको विद्युत उत्पादन सन्तोषजनक रहेको छ ।
- (ख) कम्पनीले संचालन गरेको आयोजनामा सुखखायाममा पनि तोकिएको विद्युत उत्पादन गर्नको लागि खावा खोलाको पानी समेत ल्याई जोड्ने कार्य छिट्टै शुरू गरिनेछ । जसले गर्दा सुखखायाममा समेत आयोजनाबाट धेरै विद्युत उत्पादन भई आम्दानी बढ्न जानेछ ।
- (ग) कम्पनीले निकट भविष्यमा नै निष्काशन गर्ने गरि प्रारम्भिक सार्वजनिक शेयर निष्कासन (IPO) को लागि आवश्यक प्रकृया शुरू गरिसकेको छ । जसको लागि आवश्यक यस साधारण सभाको माईन्युट सहित यसै महिना भित्र विद्युत नियमन आयोगमा स्विकृतीको लागि निवेदन पेश गरिने छ ।
- (घ) कम्पनीको कुल पूँजि रु. ९६,२५,००,०००/- मा संस्थापकको तर्फबाट ८०% अर्थात रु. ७७,००,००,०००/- चुक्ता भैसकेको छ र २०% ले हुन आउने रु. १९,२५,००,०००/- बराबरको प्रारम्भिक सार्वजनिक शेयर निष्कासन (IPO) गर्नेछ । साथै सार्वजनिक निष्काशनबाट प्राप्त हुने रकम बैंक तथा वित्तीय संस्थाहरूबाट आयोजना निर्माणको लागि उपभोग गरिएको कर्जा भुक्तानी गर्न प्रयोग गरिनेछ । जसले गर्दा भविष्यमा कम्पनीको वित्तीय स्थिती मजबुत हुने देखिन्छ ।
- (ङ) आयोजनामा जडित मेसिन तथा उपकरणहरूको समय समयमा मर्मत तथा संभार गर्नु पर्ने रहेकोछ ।

(५) आयोजना निर्माणको क्रममा परेको असर

- (क) आयोजना निर्माणको क्रममा विश्वव्यापी रूपमा फैलिएको केभिड १९ को कारण आयोजनाको ईजाजत लिने तथा व्यावस्थापन गर्ने कार्यमा ढिलाई भएको थियो ।
- (ख) मिति २०८० आषाढ २ गते आएको बिनाशकारी बाढी पहिरोले करिब ९० प्रतिशत निर्माण सम्पन्न भएको यस आयोजनाको अधिकांश संरचनाहरूमा क्षती पुर्याउनुको साथै निर्माण समाग्र सहित १८ जना कामदार मजदुरहरू बगाएर बेपता बनाउदा यस आयोजनाको निर्माणमा ढिलाई हुनुको साथै लागतमा समेत बुझी भएको थियो ।
- (ग) बाढीले बगाएर लागेको आयोजनाको उपकरणहरू पुनः आयात गर्दा भन्सार विभागले १ प्रतिशत कर सुविधामा उक्त उपकरणहरू नछुटाएकोले करिब ३ महिनासम्म समानहरू भन्सारमै थन्किएर रहेको तथा पुरा कर भुक्तानी गरे पछि मात्रै उक्त समानहरू भन्सार पास गरि ल्याउदा निर्माण समय तथा खर्च बढ्न गएको थियो ।
- (घ) मिति २०८१ असोज १०,११,१२ गते परेको अविरल वर्षाले पहिरो गई जेडिएको ६० मि. पाईप बगाएको साथै बाटो बिग्रिएर समस्या परेको थियो ।

(६) आयोजनालाई भविष्यमा पर्न सक्ने असर

- (क) नेपाल सरकार, प्रदेश सरकार तथा स्थानीय सरकारबाट जारी गरिने ऐन, कानून, निर्देशन तथा विद्यमान ऐन कानूनमा हुने संशोधन तथा परिवर्तन जलविद्युत आयोजनाको निर्माण तथा संचालनमा अनुकूल/प्रतिकूल असर पर्न सक्ने देखिन्छ ।
- (ख) नेपाल विद्युत प्राधिकरणको वित्तीय समग्र अवस्थाले पनि आयोजनाहरूको संचालनमा प्रतिकूल असर पर्न सक्ने देखिन्छ ।
- (ग) हाल राष्ट्रि तथा अन्तर्राष्ट्रिय रूपमा बढ्दै गईरहेको ग्लोबल वार्मिङका कारण हुने जलवायु परिवर्तनका असर जल तथा उर्जा क्षेत्रमा देखा पर्न थालेकोछ । ग्लोबल वार्मिङको कारणले नदिहरूको वहावमा नकारात्मक असर देखिएको र सुखखायाममा खोलामा पानीको मात्रा घट्दै गएको पाईएकोछ, यसबाट आयोजनालाई असर पर्न सक्ने देखिन्छ ।



- (घ) बाढी, पहिरो, खडेरी, भकम्प, बन्द, हडताल, चक्काजाम, नाकाबन्दी जस्ता घटनाक्रम तथा अप्रत्यक्षित प्रकोप, रोगव्याधी, माहामारी बजारमा हुने उतार चढाव आदी कारणले पनि जलविद्युत आयोजनहरूको सञ्चालन आदिमा प्रतिकूल असर पार्न सक्ने देखिन्छ ।
- (ङ) आ.व. २०८१/८२ को अवधिमा कम्पनीको सञ्चालक समिति पदाधिकारीहरूलाई निम्न अनुसार पारिश्रमिक तथा भत्ता भुक्तानी गरिएको छ ।

सि.नं.	नाम/पद	वार्षिक पारिश्रमिक/सुविधा
१.	हर्क बहादुर तामाङ - अध्यक्ष	३,९०,०००/-
२.	निमा वाङ्गेल लामा - प्रबन्ध संचालक	७,२९,०००/-
३.	जगदिश कुमार अग्रवाल -संचालक	३,५७,०००/-
४.	राम बहादुर अर्याल -संचालक	२,७९,०००/-

(द) कम्पनीको संचालन व्यवस्था

यस कम्पनीको सफलता पूर्वक संचालनमा सम्पूर्ण सञ्चालकहरूको महोत्वपूर्ण योगदान रहदै आएको छ । हाल कम्पनीको संस्थापक शेयरधनीहरू मध्येबाट ५ जनाको सञ्चालक समिति रहेकोछ । कम्पनीको संचालनमा सम्पूर्ण सञ्चालक संगै दक्ष मेहनती र कुशल जनशक्तिको महोत्वपूर्ण योगदान रहेको छ ।

(९) अन्य आवश्यक जनाकारीहरू

- (क) यस कम्पनीको प्रारम्भिक शेयर निष्कासन (IPO) को लागि शेयर निष्कासन प्रबन्धकमा लक्ष्मी सनराईज क्यापीटल लि. तथा रेटिङ्ग सम्बन्धी कार्य गर्नको लागि केयर रेटिङ्ग नेपाल लि. लाई नियुक्ती गरि कार्यहरू निष्कासन पूर्वका कार्यहरू गरिरहेको छ ।
- (ख) यस कम्पनीले निर्माण गरेको आयोजनाको सम्पूर्ण सम्पत्ती, मेसिनरी, एल.ओ.पी तथा तेस्रो पक्ष सहित कार्यरत कर्मचारीहरूको बीमा सगर माथा लुम्बिनी ईन्स्योरेन्स कम्पनी लि. मा गरिएको छ ।
- (ग) संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत संखुवासभा जिल्लाको चैनपुर नगरपालिकाको वडा नं. ४ आयोजनाको अति प्रभावित क्षेत्रको स्थानीयहरूको शिक्षा, स्वास्थ्य र क्लवको लागि रकम रु. ६० लाख सहयोग गरिएको छ ।

धन्यवाद ज्ञापन,

आजको यस गरिमामय सभामा प्रत्यक्ष तथा प्रोक्सी मार्फत उपस्थित भई कम्पनी प्रति देखाउनु भएको माया, सदभाव र विश्वास प्रति उपस्थित सम्पूर्ण शेयरधनी महानुभावहरूलाई हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्न चाहन्छु । यसै अवसरमा यस कम्पनीको स्थापनाकालदेखि आयोजनाको निर्माण तथा सञ्चालन, व्यावस्थापन, मर्मत सम्भार आदिमा प्रत्यक्ष वा परोक्ष रूपमा संलग्न भई निरन्तर सहयोग पुऱ्याउनुहुने सम्पूर्ण सरकारी निकाय गैर सरकारी निकाय, सहयोगी व्यक्तित्वहरूलाई हृदय देखिनै धन्यवाद दिन चाहन्छु । यस आयोजना निर्माणमा वित्तिय सुबिधा प्रदान गर्नुहुने राष्ट्रिय बाणिज्य बैक लि. तथा नेपाल ईन्भेष्टमेन्ट मेगा बैक लि. लगायत सम्पूर्णलाई हार्दिक धन्यवाद दिन चाहन्छु ।

अन्तमा, यस कम्पनीको संचालक समितिका पदाधिकारी ज्यूहरू, व्यावस्थापन समितिका पदाधिकारी ज्यूहरू, कम्पनीको आयोजना स्थल तथा प्रधान कार्यालयमा कार्यरत कर्मचारी लगायत सम्पूर्ण शेयरधनी महानुभावहरूलाई कम्पनीको सञ्चालक समिति प्रति देखाउनु भएको सहयोग, सदवाभ र विश्वासको लागि हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्दै कम्पनीका शेयरधनी महानुभावहरूलाई आ.व. २०८१/८२ अवधिको प्रस्तुत प्रतिवेदन माथी छलफल गरी अनुमोदन गरिदिनका लागि हार्दिक अनुरोध गर्दछु ।

धन्यवाद ।

सञ्चालक
२०८२।१।२५,
सितापाईला, काठमाण्डौ ।



(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: 260104CA01810buBUb

**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 Ashad 32, 2082 and Statement of Profit or Loss, Statement of Cash Flow 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 Ashad 32, 2082 are prepared, in all material respects and gives a true and fair view, in accordance with applicable Nepal Financial Reporting Standards and comply with 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, and these matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	Auditors Response
<p>1. The project was not completed by the required Commercial Operation Date (RCOD) as stipulated in the power purchase agreement. As a result, the management has booked penalty arising from this delay. The determination and recognition of this penalty involve management's assessment and judgment, making it significant for our audit.</p>	<p>We reviewed the agreements and other relevant documentation to assess the terms and conditions related to the RCOD.</p> <p>We verified the calculation of penalty recorded by the management, corroborating them with supporting evidence.</p> <p>We also tested the accuracy and completeness of the related disclosures in the financial statements to ensure they provide an adequate understanding of the potential impacts of the delay on the company's financial position.</p>



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 (GAAPs) 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 statement, whether due to fraud and error, design and perform audit procedures responsive to those risk, 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 exist related to events or conditions that may cast significant doubt on the company's going concern. If we conclude that a material uncertainty exist, 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 the 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 those 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 statement the said Balance Sheet, Income Statement and Cash Flow Statement, read together with the notes forming part of the accounts give the information required by the Companies Act 2063 (First Amendment 2074) in the manner so required and give a true and fair view:
 - i. In the case of Balance Sheet, of the state of affairs of the Company as at 32 Ashad, 2082; and
 - ii. In the case of Income Statement, of the results of operations of the Company for the year ended on 32 Ashad, 2082; and
 - iii. In the case of the Cash Flow Statement, of Cash inflow and outflow of Company for the year ended on that date.
- e) Neither we have come across any of the information about the misappropriation of fund by the directors or any of the representative or company's staffs during the course of our audit nor have we received any such information from the management.
- f) No accounting fraud has been observed during the course of our audit

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



Kiran Acharya
Proprietor



Place: Kathmandu, Nepal
Date: 2082/08/28



Super Hewa Power Company Limited
Kathmandu, Nepal
Statement of Financial Position
As at 32nd Ashad, 2082 (16th July, 2025)

Amount In NPR

Particulars	Notes	FY 2081-82	FY 2080-81
Assets			
Non current Assets			
Property Plant and Equipments	1	2,256,913	2,178,927
Intangible Assets	1A	96,870	18,412
Intangible Assets- Project	1B	1,717,681,265	-
Intangible Assets Under Development	2	-	1,374,166,975
Deferred Tax Asset	10	-	-
Total Non Current Assets		1,720,035,048	1,376,364,315
Current Assets			
Financial Asset			
Trade Receivable	3	14,691,926	-
Cash & Cash Equivalent	4	1,424,341	476,523
Other Financial Assets	5	2,627,886	11,289,106
Other Current Assets	6	4,408,171	85,524,014
Total Current Assets		23,152,324	97,289,643
Total Assets		1,743,187,372	1,473,653,959
Equity and Liability			
Equity			
Equity Share Capital	7	699,481,300	465,189,000
Other Equity	8	(16,316,896)	(20,127,295)
Total Equity		683,164,404	445,061,705
Liability			
Non Current Liabilities			
Financial Liabilities			
Loans and Borrowing	9	889,090,367	864,910,509
Deferred Tax Liabilities	10	22,764	21,153
Total Non Current Liabilities		889,113,131	864,931,662
Current Liabilities			
Financial Liabilities			
Loan & Borrowing	11	90,518,700	99,238,561
Trade Payable	12	1,940,567	1,579,223
Other Financial Liabilities	13	75,909,436	60,643,435
Other Current Liabilities	14	2,541,135	2,199,374
Total Current Liabilities		170,909,837	163,660,593
Total Liability		1,060,022,968	1,028,592,255
Total Equity and Liability		1,743,187,372	1,473,653,959

Schedule 1 to 19 forms an integral part of Statement of Financial Position
Significant Accounting Policies & Notes to Accounts 20

For and the behalf of
Super Hewa Power Company Limited

Jagdish Kumar Agrawal
Chairperson

Nima Wangden Lama
Managing Director

Date: 2082/08/28
Place: Kathmandu, Nepal

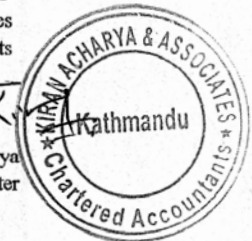


Jagdish Kumar Agrawal
Director

Ram Bahadur Aryal
Director

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

Kiran Acharya
Proprietor





Super Hewa Power Company Limited
Kathmandu, Nepal

Statement of Profit or Loss

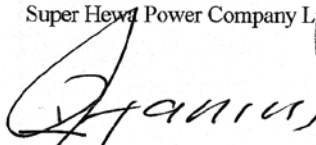
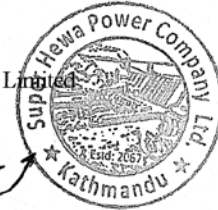
For the year ended 32nd Ashad, 2082 (16th July, 2025)

Amount In NPR


Particulars	Notes	FY 2081-82	FY 2080-81
Construction Revenue	2	358,494,069	457,556,926
Construction Costs	2	358,494,069	457,556,926
Revenue from Operation	15	50,040,853	-
Gross Profit		50,040,853	-
Other Income	16	1,470,170	-
Admin and Operating Expenses			
Administrative Expenses	17	6,885,685	2,164,646
NEA Related Charge and Expenses	18	5,054,123	-
Project Insurance Expenses	18	333,260	-
Repair and Maintenance	18	236,624	-
Royalty to Government Cost	18	1,000,817	-
Other Operating Expenses	18	1,503,709	-
Admin and Operating Expenses		15,014,218	2,164,646
Depreciation	1	566,600	565,961
Amortisation	1A	15,003,021	4,603
Depreciation and Amortisation Cost		15,569,621	570,564
Profit From Operations		20,927,184	(2,735,211)
Finance Cost	19	17,115,173	-
Profit Before Tax & Prior Period Adjustments		3,812,011	(2,735,211)
Income Tax			
Deffered Tax		(1,611)	(66,460)
Profit from Continuous Operations		3,810,400	(2,668,750)
Profit/(Loss) on Discontinued Operation (Net of Tax)			
Net Profit for the Year		3,810,400	(2,668,750)
Other Comprehensive Income			
Items that will not be reclassified to profit & loss		-	-
Items that will be reclassified subsequently		-	-
Total Comprehensive Income		3,810,400	(2,668,750)
Basic Earning Per Share (NPR)		0.54	(0.57)
Diluted Earning Per Share (NPR)		0.54	(0.57)

Schedule 1 to 19 forms an integral part of Statement of Financial Position
Significant Accounting Policies & Notes to Accounts 20

For and the behalf of
Super Hewa Power Company Limited

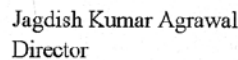
Harka Bahadur Tamang
Chairperson



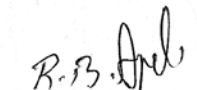
Nima Wangden Lama
Managing Director

Date: 2082108128
Place: Kathmandu, Nepal

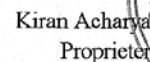
As per report of even date
For and the behalf of
Kiran Acharya & Associates
Chartered Accountants



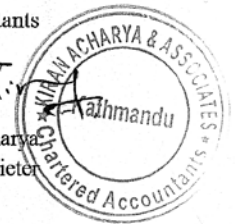
Jagdish Kumar Agrawal
Director



Ram Bahadur Aryal
Director



Kiran Acharya
Proprietor





Super Hewa Power Company Limited
Kathmandu, Nepal
Statement of Other Comprehensive Income
For the year ended 32nd Ashad, 2082 (16th July, 2025)

Amount In NPR

Particulars	Notes	FY 2081-82	FY 2080-81
Net Profit for the year as per Profit or Loss Statements		3,810,400	(2,668,750)
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		3,810,400	(2,668,750)

Schedule 1 to 19 forms an integral part of Statement of Financial Position

Significant Accounting Policies & Notes to Accounts

20

For and the behalf of
Super Hewa Power Company Limited

Harka Bahadur Tamang
Chairperson



Nima Wangden Lama
Managing Director

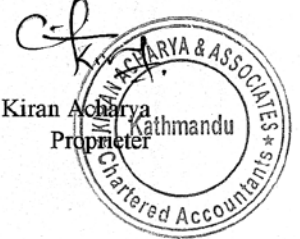
Date: 2082/08/28
Place: Kathmandu, Nepal

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

Jagdish Kumar Agrawal
Director

Ram Bahadur Aryal
Director

Kiran Acharya
Proprietor





Super Hewa Power Company Limited
Kathmandu, Nepal
Statement of Changes in Equity
For the year ended 32nd Ashadh, 2082 (16th July, 2025)

Amount In NPR

Particulars	Share Capital	Retained Earning	Total
Balance as at 31st Ashadh 2080	401,657,809	(17,458,545)	384,199,264
Changes in accounting policies	-	-	-
Net gain/loss from errors in prior years	-	-	-
Restated Balance	401,657,809	(17,458,545)	384,199,264
Changes in Equity for FY 2080-81			
Net profit or loss for the year		(2,668,750)	(2,668,750)
Addition toward Share capital	63,531,191		63,531,191
Net gain/loss from errors in prior years	-	-	-
Balance as at 31st Ashadh 2081	465,189,000	(20,127,294)	445,061,705
Changes in accounting policies	-	-	-
Net gain/loss from errors in prior years	-	-	-
Restated Balance	465,189,000	(20,127,294)	445,061,705
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 at 32nd Ashadh 2082	699,481,300	(16,316,896)	683,164,404

The accompanying notes are integral part of these financial statements.

For and the behalf of
Super Hewa Power Company Limited



[Signature]

Harka Bahadur Tamang
Chairperson

Jagdish Kumar Agrawal
Director

[Signature]

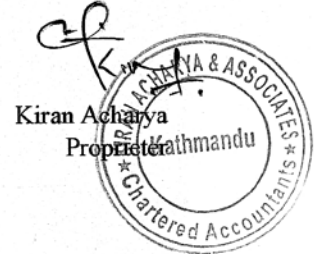
Nima Wangden Lama
Managing Director

[Signature]

Ram Bahadur Aryal
Director

Date: 2082/08/28
Place: Kathmandu, Nepal

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



[Signature]
Kiran Acharya
Proprietor Kathmandu



Super Hewa Power Company Limited

Kathmandu, Nepal

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

Particulars	Amount In NPR					Total
	Freehold Land	Office Equipments & Furnitures	Vehicles	Plant & Machinery		
Closing WDV as at 31st Ashad, 2080	-	1,546,256	705,245	95,603		2,347,104
Additions	-	345,284	-	52,500		397,784
Disposals	-	-	-	-		-
WDV as at 31st Ashad 2080 before depreciation	-	1,891,540	705,245	148,103		2,744,888
Depreciation for the year	-	405,393	141,049	19,519		565,960
Closing WDV as at 31st Ashad, 2081	-	1,486,147	564,196	128,585		2,178,927
Additions	-	644,585	-	-		644,585
Disposals	-	-	-	-		-
WDV as at 32nd Ashad 2082 before depreciation	-	2,130,732	564,196	128,585		2,823,512
Depreciation for the year	-	434,473	112,839	19,288		566,600
Closing WDV as at 32nd Ashad, 2082	-	1,696,259	451,357	109,297		2,256,913

Amount In NPR

Note: 1 Property, Plant and Equipment:

R. B. Singh

R. B. Singh

Da





Super Hewa Power Company Limited
Kathmandu, Nepal

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

Fixed Assets and Depreciation Schedule as per Income Tax Act, 2058

Particulars	Depreciation Rate	Opening Balance	Used for more than 6 months	Addition Used for less than 6 months	Used for less than 3 months	Total Assets	Sales	Depreciation base	Depreciation for the year	Remaining Balance
Pool A Building and Structure	5%	-	-	-	-	-	-	-	-	-
Pool B Office Equipment	25%	1,432,688	127,056	428,881	88,648	2,077,273	-	1,875,214	468,804	1,608,470
Pool C Automobiles	20%	539,646	-	-	-	539,646	-	539,646	107,929	431,717
Pool D Bike-Pulsar-150-pira-1-2-251- Pa 8225	20%	325,427	-	-	-	325,427	-	325,427	65,085	260,342
Pool E Submersible pump and its accessories	15%	214,219	-	-	-	214,219	-	214,219	42,844	171,375
Tally Prime	5 Years	18,412	101,700	-	-	121,984	-	121,984	18,298	103,686
Total		2,112,730	228,756	428,881	88,648	2,859,015	-	2,656,956	619,053	2,239,962



R. S. Acharya



Pracis
Pracis



Super Hewa Power Company Limited

Kathmandu, Nepal

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

Note: 2 Intangible Assets Under Development

Amount In NPR

Particulars	Sub-Note	FY 2081-82	Addition during the year (FY 2081-82)	FY 2080-81
Preoperating Expenses	2.1	47,160,016	-	47,160,016
Engineering & Supervision, Contact Administration & Management	2.2	106,072,911	33,662,194	72,410,717
Land Purchase & Development	2.3	93,891,853	197,010	93,694,843
Office Set up & Site Building Cost	2.4	-	-	-
Environment and Social Mitigation Cost	2.5	28,808,055	9,242,250	19,565,805
Infrastructure Development (Access Road)	2.6	36,195,920	9,500	36,186,420
Civil Works	2.7	617,644,510	170,590,684	447,053,826
Hydromechanical Works	2.8	321,059,352	35,254,787	285,804,566
Electromechanical Works	2.9	204,947,051	6,905,535	198,041,517
Construction Power	2.10	9,159,396	-	9,159,396
Camping Facilities	2.11	10,050,036	-	10,050,036
Insurance Expenses	2.12	15,300,725	9,896,010	5,404,715
Interest During Construction*	2.13	181,757,675	73,132,851	108,624,824
Transmission Line	2.14	60,613,544	19,603,248	41,010,296
Total		1,732,661,044	358,494,069	1,374,166,975

a. The company has started commercial operation from Baisakh 1, 2082. Expenses directly associated with the development of the project has been shown as Intangible Assets under development. Revenue under service concession arrangement has been estimated to be same as cost during construction phase without any markup in the cost.



Handwritten signatures and initials:
R.B. [Signature]
[Signature]





Super Hewa Power Company Limited

Kathmandu, Nepal

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

Note: 7 Share Capital

Amount In NPR

Particulars	FY 2081-82		FY 2080-81	
	No. of Shares	Amount	No. of Shares	Amount
A. Equity Shares				
Authorised				
Equity Shares of Rs. 100 each	8,125,000	812,500,000	7,000,000	700,000,000
Issued				
Equity Shares of Rs. 100 each	8,125,000	812,500,000	7,000,000	700,000,000
Paid-up Capital				
Equity Shares of Rs. 100 each	2,083,250	208,325,000	2,083,250	208,325,000
Calls in advance	4,911,563	491,156,300	2,568,640	256,864,000
Total Equity	6,994,813	699,481,300	4,651,890	465,189,000

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

Amount In NPR

Particulars	FY 2081-82	FY 2080-81
	No. of Shares	No. of Shares
Balance as at the beginning of the year	4,651,890	4,016,578
Changes during the year	2,342,923	635,312
Balance as at the end of the year	6,994,813	4,651,890

Terms/Rights Attached To Equity Shares

The Company has ordinary equity share of each share having par value NPR 100. The promoter in the company has inject an additional equity which has been presented as calls in advances under the share capital. 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.

Note: 8 Other Equity (Reserve and Surplus)

Amount In NPR

Particulars	FY 2081-82	FY 2080-81
	Opening Balance	(20,127,295)
Profit/(Loss) for the Year	3,810,400	(2,668,750)
Total	(16,316,896)	(20,127,295)

[Handwritten signatures and stamps]

[Circular stamp: Super Hewa Power Company Ltd. Kathmandu, Estd. 2067]

[Circular stamp: KIRAN ACHARYA & ASSOCIATES Kathmandu Chartered Accountants]

[Handwritten signature: R.B. Patel]



Super Hewa Power Company Limited
Kathmandu, Nepal

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

Note: 9 Loan and Borrowing

Amount In NPR

Particulars	FY 2081-82	FY 2080-81
Loan From Banks & Financial Institutions(BFI)		
Term Loan From NIMB	257,394,372	245,978,722
Term Loan From RBB	631,695,995	618,931,786
Total	889,090,367	864,910,509

Note: 11 Loan and Borrowing(Bridge Gap Loan)

Amount In NPR

Particulars	FY 2081-82	FY 2080-81
Bridge Gap Loan		
Bridge Gap Loan RBB	-	3,475,510
Loan From Director/Others		
Harka Bahadur Tamang	29,166,600	37,935,000
Nima Wangdel Lama	1,896,800	328,051
Jagadish Kumar Agrawal	29,882,300	13,725,000
Ram Bahadur Aryal	4,315,500	6,800,000
Sunita Aggrawal	-	36,975,000
Binoj Pradhan	4,433,500	-
Buddha Bajra Lama	340,000	-
Sundar Lama	484,000	-
Short term portion of long term loan	20,000,000	-
Total	90,518,700	99,238,561

Short term portion of long term loan has been shown under short term loan.

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 classifies as "Service Concession Arrangement Intangibles".

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.



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R.B. Aryal

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Super Hewa Power Company Limited
Kathmandu, Nepal

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

Note: 15 Revenue from Operation

Amount In NPR

Particulars	FY 2081-82	FY 2080-81
Sale of electricity	50,040,853	-
Total	50,040,853	-

Note: 16 Other Income

Amount In NPR

Particulars	FY 2081-82	FY 2080-81
Other Income	1,470,170	-
Total	1,470,170	-

Note: 17 Administrative Expenditures

Amount In NPR

Particulars	FY 2081-82	FY 2080-81
Advertisement Expenses (HO)- Admin	14,916	-
Air Fare-Admin	139,512	-
Communication Expenses	4,100	68,500
Courier Expense (HO)-Admin	155	-
Donation Expenses-Admin	40,000	-
Donation Exp. (HO)-Admin	15,000	-
Dressin and Mattress-Admin	23,640	-
Eletric Light Purchase (HO)-Admin	2,500	-
Financial Advisory Fees- Finman Service Pvt. Ltd.-Admin	197,750	-
Fuel and Lubricant (HO)-Admin	170,665	-
Groceries HO-Admin	31,450	-
Inspection Fee-Admin	226,000	-
Insurance Expenses of Vehicle-Admin	14,155	-
Insurance Exp TL EAR(Storage Cum Erection)-Admin	46,532	-
Legal Expenses	2,000	-
Lodging Fooding Expenses (SO)-Admin	419,190	-
Office Cleaning Expense (HO)-Admin	46,920	-
Office Decoration-Admin	8,333	-
Office Expenses	25,839	-
Office Rent Expenses	1,147,588	1,043,268
Parking Fees (HO)-Admin	60	-
Printing and Stationery Exp. (HO)-Admin	42,780	-
Property Insurance-Admin	11,058	-
Registration & Renewal Exp. (SO)-Admin	16,050	-
Repair of Furniture	6,600	-
Salary Expenses-Admin	3,137,168	-
Audit Fee	339,000	339,000
Fines & Penalties	5,000	5,500
Meeting Allowances	-	307,060
Bank Charges	153,236	401,318
Shutdown Charges-Admin	6,780	-
Site Visit Others-Admin	43,430	-
Surveillance Fee of Bank Loan Rating-Admin	118,650	-
Telephone & Internet (HO)-Admin	85,507	-
Tiffin Expenses-(HO)-Admin	48,865	-
Transportaion Expenses (HO)-Admin	8,914	-
Vehicle Rent Exp- SO-Admin	233,842	-
Wages for Chappan-Admin	12,000	-
Water and Electricity Expenses (HO)-Admin	40,500	-
Total	6,885,685	2,164,646

Commercial operation started from 1st Baisakh 2082. All the expenses directly related to the construction of hydropower project till chaitra end 2081 has been capitalised under Intangible assets under development.



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Note: 18 Other Operating Expenses

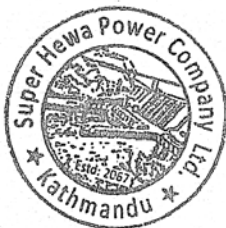
Amount In NPR

Particulars	FY 2081-82	FY 2080-81
NEA Related		
CRPS & OP Charge by NEA	83,441	-
Electricity Expenses	137,866	-
Energy Supply by NEA	10,476	-
Late COD Charge by NEA	1,466,720	-
Line Reconnection Charges-Admin	700,000	-
Rebet Expenses by NEA	1,274,051	-
Short Supply Charge by NEA	1,381,569	-
Sub Total	5,054,123	
Insurance		
Sub Total	333,260	-
Repair and Maintenance		
Repair and Maintenance-Vehicle (HO)-Admin	51,085	-
Repair & Maintenance Exp.-Office Equipment (HO)-Admin	14,901	-
Repair & Maintenance Exp.-Vehicle (SO)-Admin	100,920	-
Repair & Maintenance-Office Equipments (SO)-Admin	69,718	-
Sub Total	236,624	
Royalty Expenses		
Sub Total	1,000,817	-
Other Expenses		
Wages Expenses (SO)-Admin	263,490	-
Wages Exp. (SO)-Admin	294,923	-
Advertisement Exp. (SO)- Admin	15,000	-
Courier Expenses (SO)-Admin	115	-
Field Visit and Travelling Exp. (SO)-Admin	2,530	-
Groceries So-Admin	50,874	-
Kitchen Utensils (SO)-Admin	7,020	-
Medical Expenses(SO)-Admin	1,200	-
Mess Expenses (SO)-Admin	435,810	-
Printing and Stationery Exp.-(SO)-Admin	49,590	-
Rain Coat (So)-Admin	1,235	-
Site Office Expenses-Admin	50,047	-
Site Visit Expenses-Admin	61,425	-
Tax Expense	7,990	-
Telephone & Internet (SO)-Admin	54,525	-
Tiffin Expenses-(SO)-Admin	202,935	-
Water Expenses (SO)-Admin	5,000	-
Sub Total	1,503,709	
Total	8,128,533	-

Note: 19 Finance Cost

Amount In NPR

Particulars	FY 2081-82	FY 2080-81
Interest Paid to NIMB- Financial Cost	5,483,446	-
Interest Paid to RBB- Financial Cost	11,631,727	-
Total	17,115,173	-



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R. B. Nepal





Super Hewa Power Company Limited

Kathmandu, Nepal

20. Notes to the Statement of Financial Position and Significant Accounting Policies For the year ended 32nd Ashad, 2082 (16th July, 2025)

General Information

Super Hewa Power Company Limited (SHPCL) is incorporated as a Private limited company registered under the provisions of prevailing Nepalese Company Act, 2063 and has converted into 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 Hydro-electricity.

The Statement of Financial Position apply to the financial year ended 32nd, Ashad 2082 (16th July 2025). In the Statement of Financial Position, Super Hewa Power Company Limited has been referred as 'SHPCL' or 'Company'. Board of Directors acknowledges the responsibility of preparation of 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. 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.

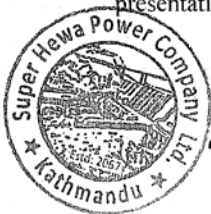
Since SHPCL receives a right (a license) to charge users, or the grantor, based on usage of the public service so intangible asset model is applied wherever necessary.

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.

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.



Signature
R. B. Nepal





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

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.

3.13 Other Current Liabilities

Other current liabilities include the TDS payable.

3.14 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.

3.15 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.

3.16 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.



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R-B [Signature]





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:

- 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.

3.17 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: and
- The grantor controls through ownership, beneficial entitlement or otherwise any significant residual interest in the infrastructure at the end of the term of the arrangement
- Is the infrastructure constructed or acquired by the operator from a third party for the purpose of the service arrangement or 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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4. Related Party Disclosure

a. Salary & Advances Paid to Directors

The total outstanding payable balance to staff 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	Taxable Salary/ Allowance	Vehicle rent	Vehicle Rent payable till Ashadh end,2082	Salary/ Allowance Payable at the end of Ashadh,2082	Receivable at 32 ashadh,2082
1	Harka Bahadur Tamang	390,000	-	-	331,500	-
2	Jagadish Kumar Agarwal	357,000	-	-	303,450	-
3	Nima Wangdel Lama	729,000	-	-	152,150	-
4	Ram Bahadur Aryal	279,000	-	-	237,150	-
Total		1,755,000	-	-	1,024,250	-

a. Loan from Directors

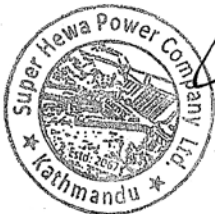
The Board of Directors (BOD) has provided a non-interest-bearing loan to the company to address the timing gap between the injection of equity and the disbursement of a loan from the bank. This amount will be withdrawn once the equity is injected or the bank loan is disbursed. Accordingly, the amount has been classified as a financial liability (short-term loan). The details of such short term loan as on Ashad 32, 2082 is provided herewith:

Name of Director	Amount(Npr)
Harka Bahadur Tamang	2,91,66,600
Nima Wagdel Lama	18,96,800
Jagadish Kumar Agrawal	2,98,82,300
Ram Bahadur Aryal	43,15,500
Total	6,52,61,200

5. Changes in Key Management Personnel

a. Resignation of CFO

The Chief Financial Officer (CFO) has resigned from the company during the year. The resignation has not had a material adverse impact on the company's financial position, performance, or ongoing operations, as the finance function continues to be managed by the existing finance team and under the supervision of senior management. The company is in the process of making appropriate arrangements to ensure continuity in financial management, compliance, and reporting requirements.



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R.B. Aryal



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

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