



सिंगटी हाइड्रो इनर्जी लि.  
Singati Hydro Energy Ltd.



वार्षिक प्रतिवेदन

आ.व. २०८१/०८२

# सिंगटी हाईड्रो इनर्जी लि.

## सञ्चालक समिति



सुदिप राज गौतम  
अध्यक्ष



सुदिप खड्का  
प्रबन्ध सञ्चालक



सुजीना डंगोल  
सञ्चालक



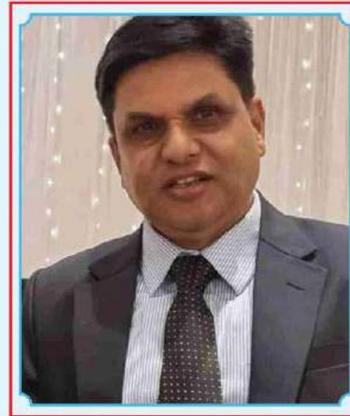
सुनिल के.सी  
सञ्चालक



दल बहादुर बिष्ट  
सञ्चालक



श्याम प्रसाद खतिवडा  
सञ्चालक



प्रविण भट्टराई  
स्वतन्त्र सञ्चालक



विष्णु प्रसाद रेग्मी  
कम्पनी सचिव



## सभा खोला बी तथा सी जलविद्युत् आयोजनाका तस्बिरहरु



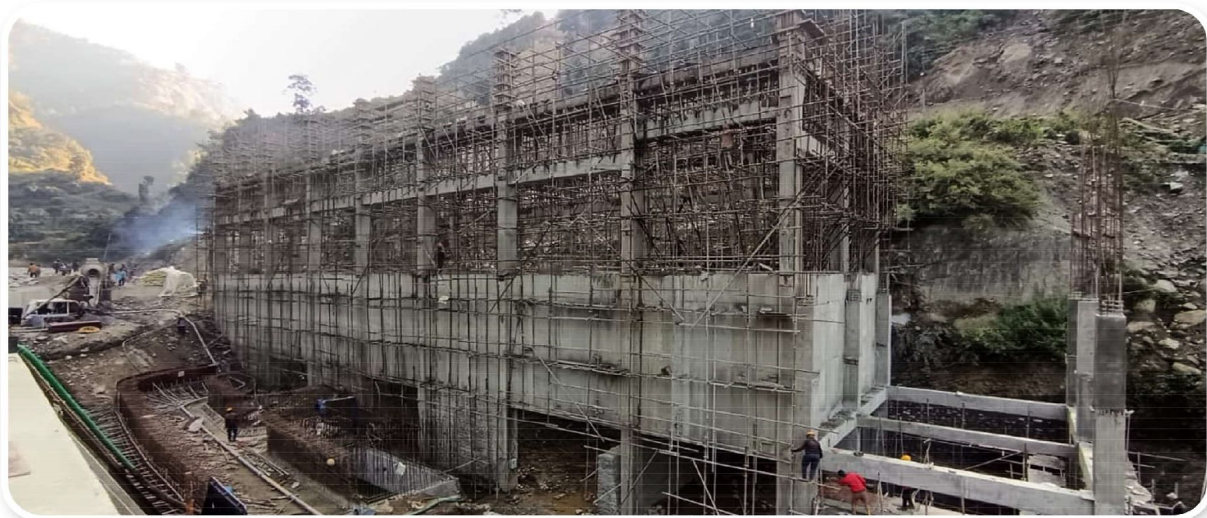


## सभा खोला बी तथा सी जलविद्युत् आयोजनाका तस्बिरहरु





## हेवा खोला ए साना जलविद्युत आयोजनाका तस्बिरहरु





# सिंगटी हाइड्रो इनर्जी लि.

का.म.न.पा. -५, काठमाण्डौ, नेपाल

## प्रतिनिधि नियुक्त गर्ने फारम (प्रोक्सी)

श्री सञ्चालक समिति,  
सिंगटी हाइड्रो इनर्जी लि.  
का.म.न.पा. -५, काठमाण्डौ, नेपाल ।

### बिषय : प्रतिनिधि नियुक्त गरिएको बारे ।

महाशय,

.....जिल्ला.....म.न.पा./उ.म.न.पा./न.पा./गा.पा. वडा नं.....बस्ने म/हामी .....  
.....ले त्यस कम्पनीको सेयरधनीको हैसियतले  
मिति २०८२ साल पौष २१ गते सोमवारको दिन हुने वार्षिक साधारण सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा  
सहभागी हुन नसक्ने भएकाले उक्त सभामा भाग लिन तथा मतदान गर्नका लागि मेरो/हाम्रो प्रतिनिधित्व गरी भाग लिन  
.....जिल्ला .....मा.न.पा./उ.म.न.पा./न.पा./गा.पा. वडा नं. .... बस्ने त्यस कम्पनीका सेयरधनी  
श्री .....लाई मेरो/हाम्रो प्रतिनिधि  
मनोनयन गरी पठाएको छु/छौं ।

#### प्रतिनिधि हुनेको

नाम :  
दस्तखत :  
सेयरधनी नं. :  
सेयर संख्या :  
मिति :

#### प्रतिनिधि नियुक्त गर्नेको

नाम :  
दस्तखत :  
सेयरधनी नं. :  
सेयर संख्या :  
मिति :

द्रष्टव्य : यो निवेदन साधारणसभा हुनुभन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको प्रधान कार्यलयमा पेश गरिसक्नु पर्नेछ ।

## प्रवेश-पत्र

सेयरधनीको नाम :

सेयरधनी नं. :

कुल सेयर संख्या :

सेयरधनीको सही :

.....  
कम्पनी सचिव



# विषयसूची

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# सिंगटी हाइड्रो इनर्जी लि.को

हाडीगाँउ, काठमाण्डौ, फोन नं. ०१-४५४३२०२, ४५४३२०३

Email: shehydro@gmail.com, Web: www.singatihydro.com

## सोह्रौं वार्षिक साधारण सभासम्बन्धी सूचना

यस सिंगटी हाइड्रो इनर्जी लि.को मिति २०८२/०८/२६ मा बसेको सञ्चालक समितिको बैठकको निर्णयअनुसार कम्पनीको सोह्रौं (पब्लिक लिमिटेड भएपश्चात् आठौं) वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा देहायका विषयहरूमा छलफल तथा निर्णय गर्न बसे भएको हुँदा कम्पनी ऐन, २०६३ को दफा ६७ (२) बमोजिम सम्पूर्ण सेयरधनीहरूको जानकारी तथा उपस्थितिका लागि यो सूचना प्रकाशित गरिएको छ ।

वार्षिक साधारण सभा हुने मिति, समय र स्थान

मिति :- २०८२ साल पौष २१ गते सोमबार ।

समय :- बिहानको ठिक ११ बजे ।

स्थान :- धुम्रबराह भैन्त्यु, धुम्वाराही, काठमाडौं । वार्षिक साधारण सभामा पेश हुने छलफलका विषयहरू

(क) सामान्य प्रस्तावहरू :

१. सञ्चालक समितिको तर्फबाट अध्यक्षज्यूद्वारा प्रस्तुत हुने आर्थिक वर्ष ०८१/०८२ को वार्षिक प्रतिवेदन/आर्थिक विवरणउपर छलफल गरी पारित गर्ने सम्बन्धमा ।
२. कम्पनीका लेखापरीक्षकद्वारा पेश भएको आ. व. ०८१/०८२ को वासलात, नाफा नोक्सान हिसाब र नगद प्रवाहलगायतका वित्तीय विवरणहरू सहितको लेखा परीक्षण प्रतिवेदनउपर छलफल गरी पारित गर्ने सम्बन्धमा ।
३. कम्पनी ऐन, २०६३ को दफा १११ अनुसार आ.व. ०८२/०८३ का लागि लेखा परीक्षकको नियुक्ति तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।
४. अन्य आयोजनाको सम्बन्धमा अध्ययन गरी लगानी गर्ने तथा लगानी गर्ने आयोजनाहरूमा कर्पोरेट बैंक ग्यारेन्टी दिने सम्बन्धमा ।
५. विविध ।

(ख) विशेष प्रस्तावहरू :

१. सञ्चालक समितिले प्रस्ताव गरेबमोजिम बोनस सेयर वितरण गर्न स्वीकृति प्रदान गर्ने सम्बन्धमा ।
२. कम्पनीले १:१ को अनुपातमा हकप्रद सेयर निष्काशन गर्ने सम्बन्धमा ।
३. विशेष प्रस्ताव नं. १ बमोजिम जारी गरिने बोनस सेयरको हदसम्म कम्पनीको अधिकृत, जारी र चुक्तापूँजी वृद्धि गर्ने गरी प्रबन्धपत्रको दफा ६ (क), (ख) र (ग) मा संशोधन गर्ने सम्बन्धमा ।

साधारण सभा सम्बन्धी सामान्य जानकारी

१. यस सिंगटी हाइड्रो इनर्जी लिमिटेडको सोह्रौं (पब्लिक लिमिटेड भएपश्चात् आठौं) वार्षिक साधारण प्रयोजनका लागि मिति २०८२/०९/०७ गते सोमबारका दिन यस कम्पनीको सेयर दाखिल खारेज दर्ता कार्य बन्द (Book Close) रहनेछ । नेपाल स्टक एक्सचेंज लिमिटेडमा मिति २०८२/०९/०६ गते आइतबार सम्म कारोबार भई प्रचलित कानून अनुसार तोकिएको समयावधिभित्रमा यस कम्पनीको सेयर रजिष्ट्रार एनआई एम बि एस क्यापिटल लिमिटेड लाजिम्पाट काठमाण्डौमा प्राप्त सेयर नामसारी विवरणको आधारमा सेयरधनी दर्ता किताबमा कायम सेयरधनीहरूले मात्र वार्षिक साधारण सभामा भागलिने र मतदान गर्न पाउने छन् ।
२. वार्षिक साधारण सभामा भागलिने सेयरधनी महानुभावहरूले आफ्नो परिचय खुल्ने प्रमाण वा फोटो सहितको परिचयपत्र अनिवार्य रूपमा साथमा लिई आउनुपर्नेछ ।
३. साधारण सभामा भागलिने प्रतिनिधि (प्रोक्सी) नियुक्तगर्न चाहने सेयरधनीहरूले प्रचलित कम्पनी सम्बन्धी कानूनले तोकेको ढाँचामा प्रतिनिधिपत्र (प्रोक्सी) फारम भरी सभा हुनुभन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको केन्द्रीय कार्यालय काठमाण्डौमा प्रतिनिधिपत्र (प्रोक्सी) दर्ता गराइसक्नु पर्नेछ । कम्पनीको सेयरधनी बाहेक अरुलाई प्रतिनिधिपत्र (प्रोक्सी) दिनपाइने छैन ।
४. सेयरधनी महानुभावहरूको उपस्थिति पुस्तिका साधारणसभा स्थलमा बिहान १०:०० बजेदेखि खुल्ला रहनेछ ।
५. वार्षिक साधारण सभा सम्बन्धी अन्य जानकारी वा साधारण सभामा पेश हुने विवरणहरू सम्बन्धमा कुनै जानकारी आवश्यक भएमा कम्पनीको वेबसाइट [www.singatihydro.com](http://www.singatihydro.com) बाट वा कार्यालय समय भित्र कम्पनीको केन्द्रीय कार्यालयको टेलिफोन नं. ०१-४५४३२०२ र ४५४३२०३ बाट प्राप्त गर्न सक्नु हुनेछ ।

सञ्चालक समितिको आज्ञाले,  
कम्पनी सचिव



## अध्यक्षको मन्तव्य

आदरणीय शेयरधनी महानुभावज्युहरु,  
नमस्कार ।

सिंगटी हाइड्रो इनर्जी लिमिटेडको सोह्रौँ वार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावज्युहरु, संचालक समितिका सदस्यज्युहरु, आमन्त्रीत अतिथिज्युहरु, पत्रकार मित्रहरु कर्मचारी साथीहरु तथा उपस्थित सबै प्रति हार्दिक स्वागत गर्दछु ।

आजको यस गरिमामय सभामा कम्पनीको अध्यक्षको हैसियतले वार्षिक प्रतिवेदन पेश गर्न पाउँदा म अत्यन्त हर्षित छु । कम्पनीको समग्र अवस्था, वित्तीय वार्षिक प्रगति विवरण तथा संचालक समितिको प्रतिवेदन यहाँ समक्ष प्रस्तुत भइसकेको हुँदा त्यसैबाट अवगत गर्नुहुन अनुरोध गर्दछु ।

आदरणीय शेयरधनी महानुभावज्युहरु,

यस कम्पनीले जलविद्युत उत्पादन मार्फत स्वदेशी उर्जाको विकास गर्ने उद्देश्य अनुसार दोलखा जिल्लाको कालिञ्चोक तथा बिगु गाँउपालिकाको सिमानामा अवस्थित सिंगटी खोला जलविद्युत आयोजना २५ मेगावाट सफलतापूर्वक निर्माण गरी विगत केही वर्षदेखि नियमित रुपमा सञ्चालन गर्दै आएका छौँ । यस आयोजनामा ग्लोबल आईएमई बैंक लिमिटेडको अगुवाईमा सिद्धार्थ बैंक लिमिटेड र प्रभु बैंक लिमिटेड समेत गरी तीन वटा बैंक मार्फत कर्जा प्रवाह भएको छ ।

गत वर्ष प्राकृतिक तथा अन्य कारणले नदीको बहावमा कमी आए तापनि यस सिंगटी जलविद्युत परियोजनाले लक्षित विद्युत उत्पादन र बिक्री गर्न सफल भएको व्यहोरा यस सभामा जानकारी गराउन चाहन्छु । गत आर्थिक वर्ष ०८१/०८२ मा यस कम्पनीले ११,७९,८१,४८० किलोवाट विद्युत उत्पादन गरी रु. ६८,७१,९८,७८२/- (अठसठी करोड एकहत्तर लाख अठान्नब्बे हजार सात सय बयासी रुपैयाँ) आम्दानी गर्न सफल भएको छ । जुन रकम आम्दानी लक्ष्यको ८८.५९ प्रतिशत रहेको कुरा यस साधारण सभामा जानकारी गराउन चाहन्छु ।

आदरणीय महानुभावज्युहरु,

हामीले यस आयोजनाको प्रगति आंकलन गरी यसभन्दा अघिल्लो आ.व. मै यसै सम्मानित सभाको निर्णय बमोजिम पाँचथर र संखुवासभाका जलविद्युत आयोजनाहरुमा समेत लगानी गर्ने निर्णय अनुसार हेवा खोला ए साना जलविद्युत आयोजना, सभा खोला बी र सी जलविद्युत आयोजनाहरुमा लगानी गरिएको र उक्त आयोजनाहरुको निर्माणकार्य द्रुत गतिमा भइरहेको अवस्थामा गत वर्षको बाढीले क्षती पुऱ्याएको हुँदा सो क्षतीको समेत पुनर्निर्माण गरी उक्त आयोजनाहरुको निर्माण कार्य शीघ्र सम्पन्न गराउन आवश्यक कार्यहरु गरिरहेका छौँ । आयोजनाको नियमित अनुगमन, आवश्यक मर्मत-सम्भार तथा उपकरणहरुको उच्च व्यवस्थापन मार्फत उत्पादन लाई निरन्तर र भरपर्दो बनाउँदै लगीएको छ । साथै सञ्चालन खर्चमा मितव्ययिता अपनाउँदै

अनावश्यक खर्च कटौती गर्ने नीति अनुसार कम्पनी अघी बढिरहेको छ । यसको परिणाम स्वरूप कम्पनीले बैंक ऋणको सावाँ-व्याज नियमित रुपमा भुक्तान गर्दै आएको छ र शेयरधनीहरुलाई लाभांश वितरण गर्न सक्ने अवस्थामा समेत पुग्न सफल भएको छ । यस प्रकार गत आर्थिक वर्षको संचित मुनाफाबाट ५ प्रतिशत भएपनि बोनस शेयर दिलाउन सफल भएका छौं । आगामी वर्षहरुमा कम्पनीलाई अभि नाफामा लागी यो भन्दा धेरै लाभांश वितरण गर्न सक्ने बनाउन लागी परेका छौं ।

यस वर्ष हामीले नार खोला हाइड्रो इनर्जी प्रा.लि. द्वारा निर्माणाधिन ६१.११ मेगावाटको नारखोला जलविद्युत आयोजनाका तथा अन्नपूर्ण विद्युत विकास कम्पनी प्रा.लि. द्वारा निर्माणाधिन ८६.५९ मेगावाटको लान्द्रुक मोदी जलविद्युत आयोजनामा लगानी गर्न लागेको र त्यसका लागि थप पूँजीको व्यवस्था गर्न कम्पनीको चुक्ता पूँजीको १:१ को अनुपातमा हकप्रद शेयर निष्कासन गरी त्यसबाट उठेको रकमबाट उक्त आयोजनाहरुमा लगानी गर्ने र बचेको रकमले यस कम्पनीको बैंक ऋण चुक्ता गर्ने सोच बनाएका छौं । उक्त प्रस्ताव यहाँहरु समक्ष छलफल र निर्णयका लागि यसै साधारण सभामा पेश गरिएको छ ।

आदरणीय शेयरधनी महानुभावज्यूहरु,

आजको सभामा प्रस्तुत विशेष तथा साधारण प्रस्तावहरु कम्पनीको दीर्घकालीन हित, वित्तीय सुदृढता र भविष्यको विस्तारलाई ध्यानमा राख्दै तयार गरिएको छ । ती प्रस्तावहरु सर्वसम्मति रुपमा पारित हुने विश्वास लिएको छु ।

अन्त्यामा, कम्पनीप्रति निरन्तर विश्वास, सहयोग र मार्गदर्शन प्रदान गर्नुहुने तथा यस १६औँ साधारण सभामा उपस्थित हुनुहुने सम्पूर्ण शेयरधनीज्यूहरु, नेपाल सरकारका सम्बन्धित निकायहरु, विद्युत विकास विभाग, विद्युत नियमन आयोग, नेपाल विद्युत प्राधिकरण, बैंक तथा वित्तीय संस्थाहरु, दोलखावासी स्थानीय समुदायका सदस्यहरु, कर्मचारीहरु तथा सञ्चारकर्मी मित्रहरु प्रति हार्दिक कृतज्ञता व्यक्ति गर्दछु ।

कम्पनीको दिगो विकास र सफल सञ्चालनको लागि आगामी दिनहरुमा पनि तपाईंहरुको सक्रिय सहभागिता, सुझाव र सहयोग प्राप्त हुने अपेक्षा सहित मेरो भनाई यहाँ टुंग्याउन चाहन्छु ।

धन्यवाद ।

सुदिप राज गौतम

अध्यक्ष

सञ्चालक समिति



**सिंगटी हाइड्रो इनर्जी लिमिटेडको**  
**कम्पनी ऐन, २०६३ को दफा १०९ को उपदफा (४) बमोजिम तयार भएको**  
**सञ्चालक समितिको प्रतिवेदन**  
**(आ.व. ०८१/०८२)**

आदरणीय शेयरधनी महानुभावहरु,

यस सिंगटी हाइड्रो ईनर्जी लि.को हुन गइरहेको सोह्रौं वार्षिक साधारण सभामा यस कम्पनीको सञ्चालक समितिबाट प्रस्ताव गरिएका वार्षिक आर्थिक विवरण सहितको आ.व.०८१/०८२ को लेखा परीक्षण प्रतिवेदन तथा अन्य प्रस्तावहरु छलफलका लागि प्रस्तुत गर्दै कम्पनी ऐन, २०६३ को दफा १०९(४) बमोजिम तयार भएको कम्पनीले विगतका वर्षहरुमा गरेका कार्य प्रगति विवरणहरु तथा आगामी वर्षमा गरिने कार्य नीति तथा योजनाहरु सहितको प्रस्तुत सञ्चालक समितिको प्रतिवेदन समेत छलफलका लागि पेश गरेको छु । प्रस्तुत प्रतिवेदनका प्रस्तावित विषयहरुमा छलफल गरी अनुमोदन गरी दिनु हुन हार्दिक अनुरोध गर्दछु ।

(क) विगत वर्षका कारोवारको सिंहावलोकन :

यो कम्पनी २०६७ साल जेष्ठ ५ गते प्रा.लि. कम्पनीको रुपमा द.नं. ७२९३७/०६६/६७ मा दर्ता भएको र २०७५ साल आषाढ ६ गते प्रा.लि. बाट प.लि. मा परिवर्तन भई कम्पनी रजिष्ट्रारको कार्यालयमा द.नं. १९२१७३/०७४/०७५ मा दर्ता रहेको छ । त्यसैगरी आन्तरिक राजस्व कार्यालयमा मिति २०६७ जेष्ठ ५ गते दर्ता भई ३०४३००८७५ नं. को स्थायी लेखा नम्बर प्राप्त गरेको र मिति २०७० बैसाख १७ गते द.नं. १९०८/३२७/०६९/०७० मार्फत यो कम्पनी उद्योग विभागमा दर्ता भई हाल यो कम्पनीको सिंगटी खोला जलबिद्युत आयोजना दोलखा जिल्लाको कालिञ्चोक गा.पा. र बिगु गा.पा. मा सञ्चालनरत अवस्थामा रहेको छ । यस कम्पनीले उत्पादन गरेको विद्युत नेपाल विद्युत प्राधिकरणलाई विक्री गरे वापत सुख्खायाममा प्रति युनिट ८.४० र वर्षा याममा प्रति युनिट ४.८० पैसा प्राप्त गर्दछ । साथै उक्त दरमा १६ मे.वा. क्षमतामा ५ वर्ष सम्म प्रतिवर्ष ३ प्रतिशतले वृद्धि हुने र बाँकी ९ मे.वा. क्षमतामा ८ वर्ष सम्म प्रतिवर्ष ३ प्रतिशतले वृद्धि हुने गर्दछ ।

- सिंगटी खोला जलबिद्युत आयोजनाको संक्षिप्त विवरण :

क	आयोजन स्थलको अक्षांस र देशान्तर	२७°४४'०० देखि २७°४७'१७" उत्तर ८६ ०७ ०५ देखि ८६ ०९ ५५ पूर्वी
ख	आयोजना स्थल	कालिञ्चोक र बिगु गाउँपालिका, दोलखा
ग	आयोजनाको किसिम	रन अफ रिभर
घ	डिजाइन बहाव	११.३० घ.मि.पर सेकेण्ड
ङ	ग्रस हेडरनेट हेड	२६८ मीटर
च	जडित क्षमता	२५ मेगावाट
छ.	औषत वार्षिक उत्पादन	१३२.९३२ गिगावाट घण्टा (१३.२९ करोड युनिट)
ज	मुख्य सुरुङ्ग मार्ग	५६०७ मि. (३८३.३ मि.) ३०८ मि. अडिट सुरुङ्ग मार्ग गरी जम्मा ५९१५ मि.
झ	पेनस्टक पाईप	१०१६ मी लम्बाई
ञ	बिद्युतगृह	सतह बिद्युतगृह, २ वटा भर्टिकल पेल्टन टर्बाइन
ट	बिद्युत जडान हुने सबस्टेशन तथा प्रसारण लाइन	१३२ के भि सिंगटी सबस्टेशन, प्रसारण लाइन नभएको, ३०० मी पावर केबलको माध्यमबाट सबस्टेशनमा जोडिने
ठ	लागत (प्र.मे.वा.)	२४ करोड प्रति मे.वा.

(ग) प्रतिवेदन तयार भएको मितिसम्म चालू वर्षको उपलब्धि र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :

सिंगटी खोला जलविद्युत आयोजनाको चालू वर्षको उत्पादित विद्युतको विवरण निम्न बमोजिम रहेको छ :

०८२/०८३ का महिना	सप्लाई इनर्जी (कि.वा.)	कन्ट्र्याक्ट इनर्जी (कि.वा.)	खुद आम्दानी रकम रु.
२०८२ श्रावण	१,५७,७३,२००।००	१,७४,१९,२०६।००	८,२४,५०,०९६।००
२०८२ भाद्र	१,६६,२१,९९०।००	१,७४,१९,२०६।००	८,९४,०७,०८३।८०
२०८२ आश्विन	१,६९,३८,३८०।००	१,७४,१९,२०६।००	८,६८,१८,६५२।४०
२०८२ कार्तिक	१,६०,७१,५९०।००	१,६९,३३,७३४।००	८,६४,६४,३९८।२०

भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा सञ्चालक समितिको धारणा :

यस कम्पनीले भविष्यमा अन्य हाइड्रोपावर कम्पनीहरुमा पनि लगानी गर्ने योजना बनाएको छ । जस मध्ये नार खोला हाइड्रो इनर्जी प्रा.लि. को तर्फद्वारा प्रवर्धन गर्न लागेको ६१.११ मेगा वाटको नार खोला जलविद्युत आयोजनाका लागि उक्त कम्पनीको शेयर पूँजीमा रु.१,००,००,००,०००।- तथा अन्नपूर्ण विद्युत विकास कम्पनी प्रा.लि. को तर्फद्वारा प्रवर्धन गर्न लागेको ८६.५९ मेगा वाटको लान्द्रुक मोदी जलविद्युत आयोजनाका लागि उक्त कम्पनीको शेयर पूँजीमा रु. १,००,००,००,०००।- लगानी गर्ने कार्य अगाडि बढिरहेको छ । त्यसका लागि थप पूँजीको व्यवस्था गर्न कम्पनीको चुक्ता पूँजीको १:१ को अनुपातमा हकप्रद शेयर निष्कासन गरी त्यसबाट उठेको रकमबाट उक्त आयोजनाहरुमा लगानी गर्ने र बाँकी रकम यस कम्पनीको बैंक ऋण चुक्ता गर्न प्रयोग गरिनेछ ।

(घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :

यस कम्पनीले उत्पादन गर्ने जलविद्युत आयोजना निर्माणको लागि सम्भाव्यता अध्ययनदेखि उत्पादन अनुमति प्राप्त गर्दासम्म विभिन्न सरकारी निकायहरुबाट लिनुपर्ने अनुमति तथा स्वीकृति लिई, स्थानीयहरुबाट समेत सहमती प्राप्त गरी तथा सिफारिश आवश्यक पर्ने निकायहरुबाट समेत सिफारिश लिई साथै आयोजना निर्माणको लागि ऋण लगानी गर्ने विभिन्न वित्तीय संस्था लगायतका परामर्शदाता संस्थाहरु समेतसँग आवश्यक समन्वय गरी कम्पनीले ती सबै निकायहरूसँग सुमधुर सम्बन्ध राखी कार्य गर्दै आएको छ । भविष्यमा पनि सदैव सुमधुर सम्बन्ध राखी कार्य गर्न कम्पनी प्रयत्नशील रहनेछ । साथै आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणसँगको विद्युत खरिद बिक्री सम्झौता बमोजिम विद्युत प्राधिकरणलाई बिक्री गरी आम्दानी गर्दै आएको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सो को कारण :

यस कम्पनीको २०८० साल आषाढ १३ गते बसेको बाह्रौं र तेह्रौं संयुक्त वार्षिक साधारण सभाले सुदिप खड्का, सुदिप राज गौतम, रजनी थापा र बि.जि.ग्रुप प्रा.लि.को प्रतिनिधि सुनिल के.सी. र सर्वसाधारण समुह (ख) बाट दल बहादुर बिष्ट र श्याम प्रसाद खतिवडालाई सञ्चालकमा नियुक्त गरेकोमा सञ्चालक सदस्य रजनी थापाले सञ्चालक सदस्यबाट राजिनामा दिनुभएको हुँदा उक्त रिक्त सञ्चालक सदस्य पदमा सुजिना डंगोललाई नियुक्त गरिएको छ । साथै यस कम्पनीको १ जना स्वतन्त्र सञ्चालकमा प्रविण भट्टराईलाई नियुक्त गरिएको छ । सबै सञ्चालकहरुको कार्यकाल अवधि २०८४ अषाढ १२ गते सम्म रहेको छ ।

कम्पनीको आम्दानी तथा खर्चको सम्पूर्ण विवरण आ.व. ०८१/०८२ को लेखा परीक्षण प्रतिवेदन सहितको आर्थिक विवरणमा उल्लेख गरिएको हुँदा उक्त प्रतिवेदनबाटै अध्ययन गरिदिनु हुन अनुरोध गर्दछु ।

कम्पनीको पूँजीगत संरचना :

पूँजी विवरण	पूँजी रु.	कैफियत
अधिकृत पूँजी	२,९०,००,००,०००।-	
जारी पूँजी	२,९०,००,००,०००।-	
चुक्ता पूँजी	२,९०,००,००,०००।-	

ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई असर परेको भए सो असर : यो कम्पनी जलविद्युत सर्वेक्षण, उत्पादन र प्रसारण गर्ने उद्देश्यका साथ खडा भएको कम्पनी भएको हुँदा थोरै भएपनि यस क्षेत्रका कठिनाई र समाधानका उपायहरूका बारेमा चर्चा गर्न सान्दर्भिक देखिएको छ । नेपाल जलश्रोतको अपार सम्भावना रहेको देश हो भन्ने कुरा विभिन्न अध्ययनले देखाएकै छ । तथापि सरकारी अस्पष्ट नीति, सरकारी निकायहरू बीचको असमञ्जस्यता, राजनैतिक दलहरूको नाममा हुने अवरोध, स्थानीयहरूको बुझाइमा भएको समस्या, जग्गा प्राप्ति भोगाधिकार र रुख कटानको भन्कटिलो प्रकृया, बैंक तथा वित्तीय संस्थाहरूको लगानीमा उदाशीलता, सडक अभाव तथा ट्रान्समिशन लाइनको अभाव लगायतका कारणले देशले अझै पनि पूर्णरूपमा विद्युत उत्पादनमा सफलता पाउन सकिरहेको छैन । विद्युत उत्पादन गरी देश नै समृद्ध बनाउने परिकल्पना पनि सपना जस्तो मात्र भएको छ । हाम्रो उत्पादनले देशको आवश्यकता वर्षायाममा पुगे पनि हिउँदमा विद्युत आयात गर्नुपर्ने स्थिति छ । देशमा विद्युत उत्पादनको पर्याप्त सम्भावना भएपनि इन्धन आयातले व्यापार घाटामा ठूलो हिस्सा ओगटेकै छ । जसले गर्दा राष्ट्रिय आम्दानीमा समेत असर परेको छ । हालै विश्वभर देखिएको आर्थिक मन्दीको कारण संसारभरको अर्थतन्त्र अस्तव्यस्त रहेको र हाम्रो देश नेपालमा समेत यसले नराम्रो असर परेको छ । यस परिस्थितिबाट माथि उठ्न समेत यस क्षेत्रले ठूलो योगदान पुऱ्याउने अपार सम्भावना रहेको छ । यसमा सरकार तथा जनप्रतिनिधिहरूले चाहने हो भने यस क्षेत्रको मात्र नभई सम्पूर्ण क्षेत्रको दिगो विकास हुने कुरामा कुनै द्विविधा छैन । यसै बीचमा सरकारी निकायबाट सबस्टेशन निर्माण, पहुचमार्ग निर्माण, निर्माणकार्यको लागि सहूलियत व्याजदरमा कर्जा प्रवाह, भ्याट छुट, आयोजनाको अवधी कम्तीमा ५० वर्ष, आयोजना निर्माणको लागि विद्युत शक्तिको उचित वितरण, निर्माण सामग्रीहरूको व्यवस्थापन, स्थानीय स्तरमा हुने सामाजिक असमझदारी आदिमा ध्यान दिई निजी क्षेत्र नाफामुखी मात्र नभई विद्युत उत्पादनकर्ताको रूपमा उर्जा उत्पादनमा सरिक भए देश विकासमा समेत टेवा पुग्ने छ भन्ने बुझ्न जरुरी देखिन्छ । सोही अनुरूप यस क्षेत्रका सम्बन्धित सबैसँग सहकार्य हुन आवश्यक पनि छ । त्यसै गरी उत्पादन भएको विद्युत ट्रान्समिशन लाइन तथा सबस्टेशन निर्माण नभएका कारण विद्युत शक्ति खेर गएको धेरै घटनाहरू पनि छन् र भएको लाइनहरू पनि **Stable** नभएर **Line Loss** बढेको देखिन्छ । जुन अत्यन्तै दुखद हो । यसको उचित व्यवस्थापन हुन सकेमा विद्युत उत्पादन बढ्ने निश्चितप्रायः छ ।



(च) कारोबारलाई असर पार्ने मुख्य कुराहरु :

यस कम्पनीद्वारा सञ्चालित सिंगटी खोला जलविद्युत आयोजनाको निर्माण सम्पन्न भई उक्त आयोजनाबाट विद्युत उत्पादन गरी नेपाल विद्युत प्राधिकरणलाई बिक्री गर्दै आइरहेको छ । निर्माणका क्रममा महाभूकम्प, बाढी, कोरोना संक्रमण जस्ता महामारी तथा दैवी प्रकोपका कारणले निर्माण कार्यमा केही ढिला हुन गएकोले आयोजनाको सञ्चालन खर्च तथा ऋणको ब्याजमा वृद्धि हुन गई आयोजनाको लागतमा वृद्धि हुनु स्वभाविकै थियो । त्यसलाई न्यून गर्दै लैजान तथा कम्पनीको खर्चमा कटौती गरी आम्दानीमा सुधार गर्दै लैजान कम्पनीको व्यवस्थापन तथा सञ्चालक समिति लागिपरेको छ । आगामी दिनमा पनि विश्वमै व्याप्त आर्थिक संकट तथा भविष्यमा आउन सक्ने प्राकृतिक दैवी प्रकोप, महामारी तथा अन्य कुनै पनि किसिमका विपत्तीहरुले विद्युत उत्पादनमा असर पारी कम्पनीको खर्च तथा आम्दानीमा समेत असर पार्न सक्ने देखिन्छ । उल्लेखित जोखिमहरुलाई न्यूनीकरण गर्दै कम्पनीको आम्दानीमा वृद्धि गर्नका लागि यस वर्षको नाफा र हकप्रद शेयरबाट उठेको रकमबाट बैंकको ऋण तिरिएको र आउँदा वर्षहरुमा कम्पनीको आम्दानीमा वृद्धि गरी शेयर धनीहरुलाई अभूवढी लाभांश दिलाउन सक्ने अवस्थामा कम्पनीलाई पुर्‍याउन सञ्चालक समिति यथासक्दो रुपमा लागिरेको छ ।

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

लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको छैन ।

(ज) लाभांश बाँडफाँड गर्न सिफारिश गरिएको रकम : यस वर्ष कम्पनीले शेयरधनीहरुलाई लाभांश वितरण गर्ने सम्बन्धमा कुनै निर्णय तथा सिफारिश गरेको छैन ।

(झ) शेयर जफत भएको भए जफत भएको शेयर सङ्ख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण :

शेयर जफत भएको तथा गरिएको छैन ।

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

यस कम्पनीले लगानी गरेका अर्विट इजर्नी प्रा.लि.द्वारा संखुवासभा जिल्ला सभापोखरीमा निर्माणाधीन सभा खोला बी २१.५ मे.वा र सभाखोला सी ६.३ मे.वा. क्षमताको आयोजनाहरु र ह्याविट्याट पावर कम्पनी प्रा.लि. द्वारा पाँचथर जिल्ला हेवा खोलामा निर्माणाधीन हेवाखोला ए साना जलविद्युत ९.९ मे.वा. क्षमताको आयोजनाहरु निर्माणाधीन अवस्थामा अगाडि बढिरहेका छन् ।

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

यस कम्पनीको प्रमुख आयोजनाको रुपमा रहेको सिंगटी खोला जलविद्युत आयोजनाबाट उत्पादित विद्युत नेपाल विद्युत प्राधिकरणलाई बिक्री गर्दै आइरहेको छ । यस कम्पनीको लगानी भएका अर्विट इजर्नी प्रा.लि. द्वारा निर्माण गरिने सभा खोला बी २१.५ मे.वा. र सभाखोला सी ६.३ मे.वा. क्षमताको आयोजनाहरु र ह्याविट्याट पावर कम्पनी प्रा.लि.द्वारा निर्माण गरिने हेवाखोला ए साना जलविद्युत ९.९ मे.वा. क्षमताको आयोजना हाल निर्माणाधीन अवस्थामा रहेका छन् ।

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

विगतको आर्थिक वर्षमा आधारभूत शेयरधनीहरूबाट कुनै जानकारी प्राप्त भएको छैन ।

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

क्र.सं.	सञ्चालकको नाम	पद	शेयर संख्या
			आ.व.०८१/०८२
१	सुदिप राज गौतम	सञ्चालक अध्यक्ष	४०,०००
२	सुदिप खड्का	प्रबन्ध सञ्चालक	७३,८००
३	सुजीना डंगोल	सञ्चालक	१,०००
४	बि.जि.ग्रुप प्रा.लि.को तर्फबाट प्रतिनिधि सुनिल के.सी.	सञ्चालक	१६,०००
५	दल बहादुर बिष्ट	सञ्चालक	१५,०००
६	श्याम प्रसाद खतिवडा	सञ्चालक	२२०

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

यस सम्बन्धमा कम्पनीलाई जानकारी नभएको ।

(ण) कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको सङ्ख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरे बापत कम्पनीले भुक्तानी गरेको रकम :

कम्पनीले हालसम्म आफ्नो शेयर आफै खरिद गरेको छैन ।

(त) आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण :

यस कम्पनीले आफ्नो आन्तरिक नियन्त्रण प्रणालीलाई चुस्त र पारदर्शी बनाउन लेखा समिति गठन गरेको छ, भने नियमित रूपमा आन्तरिक हर हिसाव तथा रिपोर्टिङ्गको लागि एक चाटर्ड एकाउण्टेन्टलाई पनि नियुक्त गरेको छ । कम्पनीको आर्थिक कारोवार तथा कर्मचारी व्यवस्थापन सूचारु र व्यवस्थित रूपमा सञ्चालन गर्नका लागि सञ्चालक समितिबाट सिंगटी हाइड्रो इनर्जी लि.को आर्थिक विनियम, २०८० र सिंगटी हाइड्रो इनर्जी लि.को कर्मचारी प्रशासन तथा सेवा सम्बन्धी विनियम, २०८० पारित गरी लागू गरिएको छ । साथै कम्पनीको आन्तरिक तथा बाह्य लेखा परीक्षकको राय तथा सुझावहरु, नेपाल सरकारको नीति तथा निर्देशिका अनुरूप कार्य सम्पादन गरिएको छ ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

कम्पनीको विगत आर्थिक वर्षहरूको कूल व्यवस्थापन खर्चको विवरण निम्नानुसार रहेको छ :

क्र.सं.	विवरण	आ.व.०८१/०८२
१	कर्मचारी तलब तथा सुविधा खर्च	२,४८,९८,२१७।-
२	व्यवस्थापन तथा अन्य अप्रत्यक्ष खर्च	४,६८,४२,५२९।-
३	वित्तीय खर्च	३१,६६,७४,७३९।-
४	ह्रास कट्टी	२१,३९,३९,५९५।-

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

कम्पनी ऐन ३०६३ को दफा १६४ मा भएको व्यवस्था अनुसार यस कम्पनीको मिति २०८१ माघ ०९ गते बसेको सञ्चालक समितिको बैठकले निम्न बमोजिमको लेखा समिति गठन गरेको छ ।  
उक्त समितिले विभिन्न समयमा बैठकहरु बसी लेखा तथा आर्थिक विषयहरुमा सञ्चालक समितिलाई सिफारिश गर्ने गरेको छ । उक्त समितिमा रहने संयोजकको र सदस्यहरुको बैठक भत्ता प्रति बैठक रु.५,०००/- यथावत कायम रहेको छ ।

क्र.सं.	नाम	पद
१	सुजीना डंगोल	संयोजक
२	दल बहादुर बिष्ट	सदस्य सचिव
३	लेखा विज्ञ दिपेन्द्र प्रसाद यादव	सदस्य

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

- (न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरुलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :  
यस कम्पनीको २०८०/०३/१३ को वार्षिक साधारण सभाबाट निर्वाचित सञ्चालकहरुलाई भुक्तान गरिएको पारिश्रमिक भत्ता तथा सुविधाको रकम:

क्र.सं.	नाम	पद	भुक्तानी गरिएको रकम रु.
			आ.व.०८१/०८२
१	सुदिप राज गौतम	सञ्चालक अध्यक्ष	८,१६,०००/-
२	सुदिप खड्का	प्रबन्ध सञ्चालक	३४,३५,४६४/-
३	सुजीना डंगोल	सञ्चालक	१,६६,०००/-
४	सुनिल के.सी.	सञ्चालक	३,४८,०००/-
५	दल बहादुर बिष्ट	सञ्चालक	३,४८,०००/-
६	श्याम प्रसाद खतिवडा	सञ्चालक	३,४८,०००/-
७	प्रविण भट्टराई	स्वतन्त्र सञ्चालक	३,४८,०००/-

- (प) शेयरधनीहरुले बुझिलिन बाँकी रहेको लाभांशको रकम :  
कम्पनीले हालसम्म लाभांश वितरण नगरेको हुँदा शेयरधनीहरुले लाभांशको रकम बुझिलिन बाँकी रहेको छैन ।
- (फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण :  
छैन ।



- (ब) दफा १७५ बमोजिम सम्बद्ध कम्पनीबीच भएको कारोबारको विवरण :  
कुनै कारोवार नभएको ।
- (भ) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा :  
आगामी आ.व. ०८२/८३ का. लागि वाह्य लेखा परिक्षकमा एस.डि.एण्ड एसोसिएट्स वाह्य लेखा परीक्षण हुन योग्य हुनु भएको हुँदा निजलाई आगामी आर्थिक वर्षको लागि लेखा परिक्षकमा प्रस्ताव गरेका छौं ।
- (म) अन्य आवश्यक कुराहरु :  
अन्य आवश्यक कुराहरु नभएको ।

### **धन्यवाद ज्ञापन :**

कम्पनीको यस वार्षिक साधारण सभामा उपस्थित भएर आफ्नो महत्वपूर्ण सुझाव, सल्लाह तथा निर्देशन दिनुहुने शेयरधनी महानुभावहरु, आयोजना विकासको क्रममा अहोरात्र कर्तव्य निष्ठ भई कार्य गर्ने कम्पनीका पदाधिकारीहरु, कर्मचारीहरु तथा नेपाल सरकारका सम्बन्धित निकायहरु, विद्युत विकास विभाग, विद्युत नियमन आयोग, नेपाल विद्युत प्राधिकरण, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., सि.डि.एस. एण्ड क्लियरिङ लि., एन आइ एम बी एस क्यापीटल लि., कम्पनीमा प्रत्यक्ष वा परोक्ष रुपमा सहयोग प्रदान गर्ने नेपाल सरकारका विशिष्ट पदाधिकारीज्यूहरु, हामीलाई विश्वास गरी कर्जा प्रवाह गर्ने सम्बन्धित बैंकहरु, राजनैतिक दलहरु, दोलखा जिल्ला अन्तर्गतका जिल्ला प्रशासन कार्यालय, नेपाल आर्मी, नेपाल प्रहरी, जिल्ला वन कार्यालय, इलाका वन कार्यालय, सामुदायिक वन, गौरीशंकर संरक्षण क्षेत्रका पदाधिकारीहरु, गाउँपालिका, विभिन्न पदाधिकारीहरु, स्थानीय वासिन्दाहरु, स्थानीय प्रहरी, स्थानीय प्रशासन र पत्रकार साथीहरु लगायत सम्बद्ध सबैमा हार्दिक धन्यवाद तथा कृतज्ञता ज्ञापन गर्दछु ।

अन्त्यमा, सम्पूर्ण शेयरधनी महानुभावहरुलाई तपाईंहरुले कम्पनी प्रति देखाउनुभएको सहयोग, सद्भाव र विश्वास सदैव कायम रहिरहोस् भन्ने आशा तथा विश्वासका साथ सञ्चालक समितिको तर्फबाट प्रस्तुत गरिएको आ.व. ०८१/०८२ को वार्षिक प्रतिवेदनमाथि छलफल गरी अनुमोदन गरिदिनु हुन अनुरोध गर्दछौं ।

धन्यवाद ।

सञ्चालक समितिको तर्फबाट

.....  
सुदिप खड्का

प्रबन्ध सञ्चालक

.....  
सुदिप राज गौतम

सञ्चालक समिति अध्यक्ष ।

**Independent Auditor's Report**

**To The Shareholders of Singati Hydro Energy Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **Singati Hydro Energy Limited (hereinafter also called as SHEL)**, which comprise of Statement of Financial Position as at 32<sup>nd</sup> Aashadh 2082 ( Corresponding to 16 July 2025), Statement of Profit or Loss, Statement of Other Comprehensive Income (OCI), Statement of Cash Flows, Statement of Changes in Equity and Schedules for the period covering 1<sup>st</sup> Shrawan 2080 to 32<sup>nd</sup> Aashadh 2082 ( Corresponding to 16 July 2024 to 16 July 2025) and Notes to financial statement, including Summary of accounting policies.

In our opinion, the accompanying Financial Statements present fairly, in all material respects, the financial position of **Singati Hydro Energy Limited** as at 16 July 2025 and of its financial performance and its Cash flows for the period covering 16 July 2024 to 16 July 2025, in accordance with Nepal Financial Reporting Standards (NFRS).

**Basis for Opinion**

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

**Key Audit Matters**

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

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



**Branch Office:** Siddharthanagar-8, Bhairahawa, Rupandehi, Phone No.: 071573131

<p><b>Discrepancy in Confirmation of Advance</b> SHEL has reported an outstanding advance of Rs. 1,00,00,000 provided to Ankhu Khola Jalvidhyut Company Limited since the previous year. As part of our audit procedures, we requested direct external confirmation from Ankhu Khola Jalvidhyut Company Limited to verify this advance. This matter is significant to our audit as it raises concerns regarding the existence, valuation, and recoverability of the advance, as well as the potential risk of material misstatement in the financial statements..</p>	<p>We reviewed relevant documentation and accounting records to verify the advance and examined management's response to the discrepancy. We assessed the impact on the financial statements, focusing on recoverability and disclosures, and considered potential fraud or error. We ensured compliance with financial reporting standards and communicated the issue to governance, stressing the need for resolution and proper disclosure.</p>
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### Emphasis of Matter- Litigation

We draw attention to Note 2.15.1 of the Notes to Account, which describes the effect of litigation and claim against Nepal Electricity Authority for charging higher royalty in contrary to section 11 of Electricity Act, 2049. Our opinion is not modified in respect of this matter.

### Other information

The directors are responsible for the other information such as "Report of Board of Directors/ Chairman's statements" to be presented in the "Singati Hydro Energy Limited" Annual Report and Accounts for FY 2081/82 (2024-25). Our opinion on the Financial Statements does not cover those other information and, accordingly, we do not express any form of assurance or conclusion thereon.

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

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

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

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

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

### Auditor's Responsibilities for the Audit of the Financial Statements

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





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

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

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

#### Report on the Other Legal & Regulatory Requirements

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

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion the Company has kept proper books of account as required by law so far, as appears from our examinations of those Books
- c) The financial statements are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanation given to us, the financial statement the said Balance Sheet, Income Statement and Cash Flow Statement, read together with the notes forming part of the accounts give the information required by the Companies Act 2063 (First Amendment 2074) in the manner so required and give a true and fair view:
  - i. In the case of Statement of Financial Position, of the state of affairs of the Company as at 32<sup>nd</sup> Aashadh, 2082; and
  - ii. In the case of Statement of Profit or Loss, of the results of operations of the Company for the year ended on 32<sup>nd</sup> Aashadh, 2082; and
  - iii. In the case of the Statement of Cash Flows, of Cash inflow and outflow of Company for the year ended on that date.
- e) Neither we have come across any of the information about the misappropriation of fund by the directors or any of the representative or company's staffs during the course of our audit nor have we received any such
- f) No accounting fraud has been observed during the course of our audit.

  
Despak Adhikari, FCA  
Partner  
COP- 772

Date: November 12, 2025 (Kartik 26, 2082)  
Place: Kathmandu  
UDIN - 251112CA009972f8

**Singati Hydro Energy Ltd.**  
**Statement of Financial Position**  
**As at 32nd Ashadh 2082 (16th July 2025)**

Particulars	Notes	As at 32nd Ashadh 2082	As at 31st Ashadh 2081
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	4	44,176,565	13,545,312
Intangible Assets	4A	5,312,583,230	5,517,999,821
Intangible assets under development	5	-	-
Financial Assets			
Investment in Associate and Subsidiary	7	885,615,748	840,224,000
Other Investment		-	-
Other Non Current assets		-	-
Deferred Tax Assets		-	-
<b>Total Non-Current Assets</b>		<b>6,242,375,543</b>	<b>6,371,769,132</b>
<b>Current assets</b>			
Inventories			
Financial assets			
Cash and cash equivalents	8	2,872,235	1,326,938
Bank balance other than cash and cash equivalents	9	236,913	141,454
Other financial assets	10	195,000	195,000
Other current assets	6	152,065,376	109,615,222
<b>Total current assets</b>		<b>155,369,524</b>	<b>111,278,614</b>
<b>Total assets</b>		<b>6,397,745,068</b>	<b>6,483,047,747</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	11	2,900,000,000	2,900,000,000
Reserve & Surplus		246,701,065	126,304,171
<b>Total Equity</b>		<b>3,146,701,065</b>	<b>3,026,304,171</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Financial liabilities			
Borrowings	13	2,746,664,871	2,864,162,874
Other financial liabilities	14	3,209,877	4,548,784
Other non-current liabilities		-	-
<b>Total Non-Current Liabilities</b>		<b>2,749,874,748</b>	<b>2,868,711,658</b>
<b>Current Liabilities</b>			
Financial liabilities			
Borrowings	13	490,097,510	555,156,519
Other financial liabilities	14	10,775,115	32,545,774
Other current liabilities	15	296,631	329,624
<b>Total Current Liabilities</b>		<b>501,169,255</b>	<b>588,031,917</b>
<b>Total Liabilities</b>		<b>3,251,044,003</b>	<b>3,456,743,575</b>
<b>Total Equity and Liabilities</b>		<b>6,397,745,068</b>	<b>6,483,047,747</b>


The accompanying notes are integral part of these financial statements.

As per our report of even date

  
**Bhupal P.S. Tajpuriya**  
Account Officer

  
**Prabin Bhattarai**  
Director

  
**Shyam Prasad Khatiwada**  
Director

  
**CA. Deepak Adhikari**  
Partner  
S.D. & Associates  
Chartered Accountants



  
**Sujena Dangol**  
Director

  
**Sunil KC**  
Director

  
**Dal Bahadur Bista**  
Director

  
**Sudip Khadka**  
Managing Director

  
**Sudip Raj Gautam**  
Chairman

Date: 4th Nov 2025  
Place: Kathmandu, Nepal

१६ औं वार्षिक प्रतिवेदन

सिंगाटी हाईड्रो ईनर्जी लि.

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**Singati Hydro Energy Ltd.**  
**Statement of Profit or Loss and other Comprehensive Income**  
**For the year ended 32nd Ashad 2082 (16th July 2025)**

		Amount in NRs	
Particulars	Notes	2081-82	2080-81
Revenue from Operation	16	687,198,782	643,868,238
Other Income	17	6,784,958	-
Less: Operating Expenses	18	(16,675,976)	(41,355,744)
<b>Gross profit</b>		<b>677,307,764</b>	<b>602,512,494</b>
Employee Related Expenses	19	24,898,217	22,133,825
Administrative and other operating expenses	21	46,842,529	49,951,529
Depreciation and Amortization	4/4A	213,939,595	209,538,867
Finance Cost	20	316,674,739	383,323,110
<b>Total Expenses</b>		<b>602,355,079</b>	<b>664,947,331</b>
<b>Profit / (Loss) Before Tax</b>		<b>74,952,685</b>	<b>(62,434,837)</b>
<b>Income Tax Expense</b>			
Current tax			
<b>Profit from continuing operations</b>		<b>74,952,685</b>	<b>(62,434,837)</b>
<b>Net Profit for the year</b>		<b>74,952,685</b>	<b>(62,434,837)</b>
<b>Other comprehensive Income:</b>			
<b>Fair Value Gain or loss on investment in Associates</b>		<b>45,391,748</b>	<b>40,315,105</b>
<b>Total Comprehensive gain/(loss) for the year, net of tax</b>		<b>120,344,434</b>	<b>(22,119,732)</b>
<b>Earning Per Equity Share of RS 100 each</b>			
Basic Earning Per Share		4.15	(0.76)
Diluted Earning Per Share		4.15	(0.76)


The accompanying notes are integral part of these financial statements.

As per our report of even date

  
**Bhupal P.S. Tajpuriya**  
Account Officer

  
**Prabin Bhattarai**  
Director

  
**Shyam Prasad Khatiwada**  
Director

  
**CA. Deepak Adhikari**  
Partner  
S.D. & Associates  
Chartered Accountants



  
**Sujeena Dangol**  
Director

  
**Sunil KC**  
Director

  
**Dal Bahadur Bista**  
Director

  
**Sudip Khadka**  
Managing Director



  
**Sudip Raj Gautam**  
Chairman

Date: 4th Nov 2025

Place: Kathmandu, Nepal

**Singati Hydro Energy Ltd.**  
**Statement of Cash Flows**  
**For the year ended 32nd Ashad 2082 (16th July 2025)**

Figures in NPR

Particulars	2081-82	2080-81
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the year	74,952,685	(62,434,837)
<b>Adjustments for:</b>		
Depreciation and amortisation	213,939,595	209,538,867
Prior Period Adjustment	52,459	
Gain/Loss On Investment Through FVTOCI		40,315,105
Provision for employee benefits	(6,498,457.73)	
<b>Working capital adjustments:</b>		
Increase / (decrease) in Other Financial Assets	(95,459)	(108,030)
Increase / (decrease) in Other Current Assets	(42,450,153.44)	34,938,633
Increase / (decrease) in Financial Liabilities		-
Increase / (decrease) in Other Financial Liabilities	(23,109,566.95)	(11,206,316)
Increase / (decrease) in Other Current Liabilities	(32,992.83)	(570,951)
<b>Cash generated from operations</b>	<b>216,758,109</b>	<b>210,472,471</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>216,758,109</b>	<b>210,472,471</b>
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>		
(Increase)/decrease in Intangible assets/project Assets	-	(8,378,969)
Acquisition of Property, plant and Equipment	(43,405,800.00)	(1,763,323)
Sale of Fixed Assets	10,750,000.00	
(Increase)/decrease in Investment		(792,365,105)
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(32,655,800)</b>	<b>(802,507,396)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Additional borrowings	(182,557,012.25)	(1,110,576,161)
Additional Capital from share holder		1,450,000,000
Share Premium		251,118,122
Share Issue Expenses		-
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(182,557,012)</b>	<b>590,541,961</b>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,545,297</b>	<b>(1,492,965)</b>
<b>CASH AND CASH EQUIVALENTS, Beginning of Period</b>	<b>1,326,938</b>	<b>2,819,902</b>
<b>CASH AND CASH EQUIVALENTS, End of Period</b>	<b>2,872,235</b>	<b>1,326,938</b>
	(0.0)	

This is the same statement of financial position referred to our report of even date attached.

As per our report of even date

**Bhupal P.S. Taidpuriva**  
Account Officer

**Prabin Bhattarai**  
Director

**Shyam Prasad Khatiwada**  
Director

**Sujeena Dangol**  
Director

**Sudip KC**  
Director

**Dal Bahadur Bista**  
Director

**Sudip Khadka**  
Managing Director

**Sudip Raj Gautam**  
Chairman



**CA. Deepak Adhikari**  
Partner  
S.D. & Associates  
Chartered Accountants

Date: 4th Nov 2025  
Place: Kathmandu, Nepal

**Singati Hydro Energy Ltd.**  
Notes to the financial statements for the year ended 32nd Ashad 2082

Note no: 4

Property, Plant and Equipment:

Figures in NPR

Particulars	Office Equipment	Furniture and Fixtures	Vehicles	Computer	Plant & Machineries	Total
<b>Cost</b>						
<b>Balance at 31st Ashadh 2081</b>	<b>18,727,747</b>	<b>-</b>	<b>25,830,500</b>	<b>-</b>	<b>26,379,621</b>	<b>70,937,867</b>
Additions	155,000	67,800	43,183,000	-	-	43,405,800
Disposals	-	-	21,865,000	-	-	21,865,000
Transfer from CWIP	-	-	-	-	-	-
<b>Balance at 32nd Ashadh 2082</b>	<b>18,882,747</b>	<b>67,800</b>	<b>47,148,500</b>	<b>-</b>	<b>26,379,621</b>	<b>92,478,667</b>
<b>Accumulated depreciation</b>						
<b>Balance at 31st Ashadh 2081</b>	<b>16,404,113</b>	<b>-</b>	<b>21,218,616</b>	<b>-</b>	<b>19,769,827</b>	<b>57,392,556</b>
Charge for the year	603,131	13,978	6,914,426	-	991,469	8,523,004
Disposals	-	-	17,613,458	-	-	17,613,458
<b>Balance at 32nd Ashadh 2082</b>	<b>17,007,244</b>	<b>13,978</b>	<b>10,519,584</b>	<b>-</b>	<b>20,761,296</b>	<b>48,302,102</b>
<b>Carrying Amount</b>						
<b>Balance at 31st Ashadh 2081</b>	<b>2,323,634</b>	<b>-</b>	<b>4,611,884</b>	<b>-</b>	<b>6,609,794</b>	<b>13,545,312</b>
<b>Balance at 32nd Ashadh 2082</b>	<b>1,875,503</b>	<b>53,822</b>	<b>36,628,916</b>	<b>-</b>	<b>5,618,325</b>	<b>44,176,565</b>

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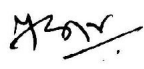
**Singati Hydro Energy Ltd.**  
**Statement of Changes in Equity**  
**For the year ended 32nd Ashad 2082 (16th July 2025)**


Particulars			Figures in NPR
	Share Capital	Reserve & Surplus	Total
<b>Balance at 31st Ashad 2080</b>	<b>1,450,000,000</b>	<b>(102,606,206)</b>	<b>1,347,393,794</b>
Share Capital issued during the year	1,450,000,000	-	1,450,000,000
Receipt of convertible loan	-	-	-
Profit for the year	-	(62,434,837)	(62,434,837)
Other comprehensive income	-	40,315,105	40,315,105
<b>Total comprehensive income</b>	<b>-</b>	<b>(22,119,732)</b>	<b>(22,119,732)</b>
Share Premium	-	251,118,122	251,118,122
Prior Year's Adjustment	-	-	-
<b>Balance at 31st Ashad 2081</b>	<b>2,900,000,000</b>	<b>126,392,184</b>	<b>3,026,392,184</b>
Share Capital issued during the year	-	-	-
Receipt of convertible loan	-	-	-
Profit for the year	-	74,952,685	74,952,685
Other comprehensive income	-	45,391,748	45,391,748
<b>Total comprehensive income</b>	<b>-</b>	<b>120,344,434</b>	<b>120,344,434</b>
Share Premium	-	-	-
Prior Year's Adjustment	-	(35,554)	(35,554)
<b>Balance at 32nd Ashad 2082</b>	<b>2,900,000,000</b>	<b>246,701,064</b>	<b>3,146,701,064</b>

The accompanying notes are integral part of these financial statements.


As per our report of even date

  
**Bhupai P.S. Tajpuriya**  
 Account Officer

  
**Prabin Bhattarai**  
 Director


  
**Shyam Prasad Khatiwada**  
 Director




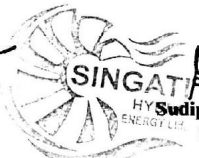
  
**CA. Deepak Adhikari**  
 Partner  
 S.D. & Associates  
 Chartered Accountants

  
**Sujeena Dangol**  
 Director

  
**Sunil KC**  
 Director

  
**Dal Bahadur Bista**  
 Director

  
**Sudip Khadka**  
 Managing Director

  
**Singati Hydro Energy Ltd.**  
**Sudip Raj Gautam**  
 Chairman

Date: 4th Nov 2025

Place: Kathmandu, Nepal

**Singati Hydro Energy Ltd.**  
Notes to the financial statements for the year ended 32nd Ashadh 2082

**Note no: 6**

**Other current and non-current assets**

Particulars	As at 32nd Ashad 2082		As at 31st Ashad 2081	
	Current	Non-Current	Current	Non-Current
Advance to Staff	606,182	-	192,068	-
Prepaid Expense	10,808,352	-	10,704,872	-
Other receivables	10,052,993	-	10,081,000	-
Spare Parts Inventory	14,901,505	-	12,842,878	-
Sundry Debtors	115,696,344	-	75,794,405	-
<b>Total</b>	<b>152,065,376</b>	<b>-</b>	<b>109,615,222</b>	<b>-</b>

Refer Note No: 12 for the details in respect of Financial Assets hypothecated/Pledged/mortgaged as security for borrowings.

**Note no: 7**

**Investments in Subsidiary and Associates**

Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
<b>Unquoted Investment at Fair Value through other comprehensive income</b>		
Investment in Subsidiary Habitat Power Company Ltd	-	181,472,000
Investment In Associate Habitat Power Company Ltd	192,678,970	-
Investment in Associate Orbit Energy limited	692,936,779	658,752,000
<b>Total</b>	<b>885,615,748</b>	<b>840,224,000</b>

**Note no: 8**

**Cash and cash equivalents**

Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
Balance with Banks	2,842,235	1,144,843
Cash on hand	30,000	182,095
<b>Total</b>	<b>2,872,235</b>	<b>1,326,938</b>

**Note no: 9**

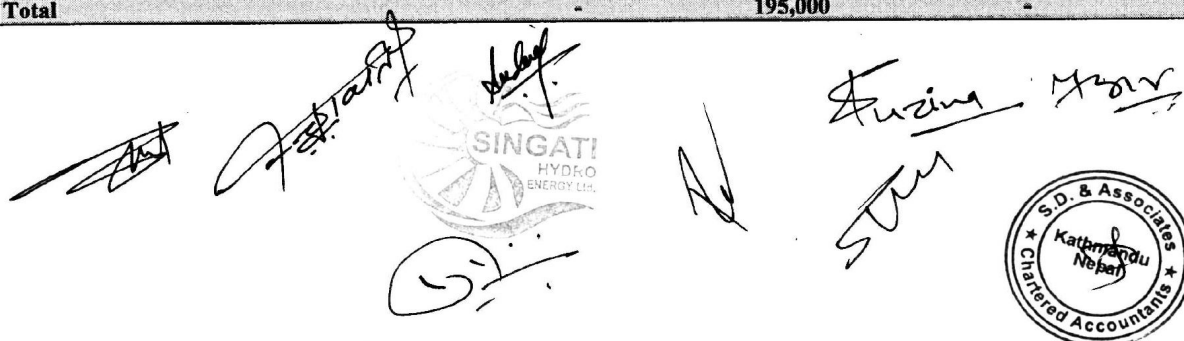
**Bank balance other than cash and cash equivalents**

Particulars	As at 32nd Ashad 2082	As at 31st Ashad 2081
<b>Earmarked balance with Banks</b>		
Margin money account	236,913	141,454
<b>Total</b>	<b>236,913</b>	<b>141,454</b>

**Note no: 10**

**Other financial assets**

Particulars	As at 32nd Ashad 2082		As at 31st Ashad 2081	
	Current	Non-Current	Current	Non-Current
Trade and Security Deposit	-	195,000	-	195,000
Unamortized loan processing fees	-	-	-	-
<b>Total</b>	<b>-</b>	<b>195,000</b>	<b>-</b>	<b>195,000</b>



**Singati Hydro Energy Ltd.**  
**Statement of Cash Flows**  
**For the year ended 32nd Ashad 2082 (16th July 2025)**

		<i>Figures in NPR</i>
Particulars	2081-82	2080-81
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the year	74,952,685	(62,434,837)
<b>Adjustments for:</b>		
Depreciation and amortisation	213,939,595	209,538,867
Prior Period Adjustment	52,459	
Gain/Loss On Investment Through FVTOCI		40,315,105
Provision for employee benefits	(6,498,457.73)	
<b>Working capital adjustments:</b>		
Increase / (decrease) in Other Financial Assets	(95,459)	(108,030)
Increase / (decrease) in Other Current Assets	(42,450,153.44)	34,938,633
Increase / (decrease) in Financial Liabilities		
Increase / (decrease) in Other Financial Liabilities	(23,109,566.95)	(11,206,316)
Increase / (decrease) in Other Current Liabilities	(32,992.83)	(570,951)
<b>Cash generated from operations</b>	<b>216,758,109</b>	<b>210,472,471</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>216,758,109</b>	<b>210,472,471</b>
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>		
(Increase)/decrease in Intangible assets/project Assets		(8,378,969)
Acquisition of Property, plant and Equipment	(43,405,800.00)	(1,763,323)
Sale of Fixed Assets	10,750,000.00	
(Increase)/decrease in Investment		(792,365,105)
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(32,655,800)</b>	<b>(802,507,396)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Additional borrowings	(182,557,012.25)	(1,110,576,161)
Additional Capital from share holder		1,450,000,000
Share Premium		251,118,122
Share Issue Expenses		
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(182,557,012)</b>	<b>590,541,961</b>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,545,297</b>	<b>(1,492,965)</b>
<b>CASH AND CASH EQUIVALENTS, Beginning of Period</b>	<b>1,326,938</b>	<b>2,819,902</b>
<b>CASH AND CASH EQUIVALENTS, End of Period</b>	<b>2,872,235</b>	<b>1,326,938</b>
	(0.0)	

This is the same statement of financial position referred to our report of even date attached.

As per our report of even date

**Bhupal P.S. Tappuriya**  
Account Officer

**Prabin Bhattarai**  
Director

**Shyam Prasad Khatiwada**  
Director

**Suicena Dangol**  
Director

**Sunil KC**  
Director

**Dal Bahadur Bista**  
Director

**Sudip Khadka**  
Managing Director

**Sudip Raj Gautam**  
Chairman



**CA. Deepak Adhikari**  
Partner  
S.D. & Associates  
Chartered Accountants

Date: 4th Nov 2025  
Place: Kathmandu, Nepal



## Singati Hydro Energy Ltd.

### Notes to the financial statements for the year ended 32nd Ashadh 2082

Note no: 11

#### Equity share capital

Particulars	As at 32nd Ashadh 2082		As at 31st Ashad 2081	
	No. of Shares	Amount	No. of Shares	Amount
<b>A. Equity Shares</b>				
<b>Authorised</b>				
Equity Shares of Rs. 100 each with voting rights	29,000,000	2,900,000,000	29,000,000	2,900,000,000
<b>Issued</b>				
Equity Shares of Rs. 100 each with voting rights	29,000,000	29,000,000	29,000,000	29,000,000
<b>Fully Paid</b>				
Equity Shares of Rs. 100 each with voting rights	29,000,000	2,900,000,000	29,000,000	2,900,000,000
Less: Call in Arrear				
<b>Total</b>	<b>29,000,000</b>	<b>2,900,000,000</b>	<b>29,000,000</b>	<b>2,900,000,000</b>

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

Particulars	As at 32nd Ashadh 2082	As at 31st Ashad 2081
	No. of Shares	No. of Shares
Balance as at the beginning of the year	29,000,000	14,500,000
Changes during the year	-	14,500,000
<b>Balance as at the end of the year</b>	<b>29,000,000</b>	<b>29,000,000</b>

#### C. Details of shareholding

Particulars	As at 32nd Ashadh 2082		As at 31st Ashad 2081	
	No. of Shares	Share %	No. of Shares	Share %
Promoters	20,300,000	70%	20,300,000	70.00%
Public	8,700,000	30%	8,700,000	30.00%
<b>Total</b>	<b>29,000,000.00</b>	<b>100%</b>	<b>29,000,000</b>	<b>100%</b>

#### Terms/rights attached to equity shares

The Company has single class of equity shares having face value of Rs. 100 per share. Every member holding equity shares therein shall have voting rights in proportion to the member's share of the paid up equity share capital.

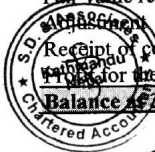
#### The Details of shareholders holding more than 5% Shares

Name	As at 32nd Ashadh 2082	As at 31st Ashad 2081
Batu Lamichhane	4.01%	5.73%
<b>Total</b>	<b>4.01%</b>	<b>5.73%</b>

Note no: 12

#### Other equity

Particulars	Fair Value Gain or Loss on Investment Reserve	Retained Earnings	Total
<b>Balance at 31st Ashadh 2081</b>	<b>40,224,000.00</b>	<b>(165,037,950.00)</b>	<b>(124,813,950.48)</b>
Adjusted with Share Capital issued during the year		-	
Fair value reserve	45,391,748.43	(45,391,748.43)	-
Receipt of convertible loan		52,459.38	52,459.38
Provision for the year		120,344,433.71	120,344,433.71
<b>Balance as at 32nd Ashadh 2082</b>	<b>85,615,748.43</b>	<b>(90,032,805.34)</b>	<b>(4,417,056.91)</b>



SINGATI  
HYDRO  
ENERGY LTD.

**Singati Hydro Energy Ltd.**  
Notes to the financial statements for the year ended 32nd Ashadh 2082

**Note no: 13**

**Borrowings**

Particulars	As at 32nd Ashad 2082		As at 31st Ashad 2081	
	Current	Non-Current	Current	Non-Current
<b>Measured at amortised cost</b>				
<b>Secured Borrowings from Banks</b>				
Term loan from banks		2,746,664,871		2,864,162,874
Short term loan	8,815,747		90,805,050	
Current Portion of Long Term Loan	481,281,763	-	464,351,469	-
<b>Total</b>	<b>490,097,510</b>	<b>2,746,664,871</b>	<b>555,156,519</b>	<b>2,864,162,874</b>

1) The company has entered into 7th Supplementary Facility Agreement on May 10 2022, for consortium arrangement for term loan with Global IME Bank Limited as Lead Bank, Prabhu Bank Ltd, Siddhartha Bank Ltd. and Nepal Investment Mega Bank Ltd. as participatory Banks/Financial Institutions for construction and operation of the project. Further the

2) Term Loans from Banks are Secured :

- i) By way of Mortgage/Pledge/hypothecation over the entire present and future fixed asset created with or without financing owned by the Singati Hydro Energy Ltd for the project on pari-passu basis in favour of participating Banks/Fis
- ii) Entire current assets of the project including receivables from Nepal Electricity Authority, compensation paid etc. to the consortium on pari-passu basis
- iii) Assignment of PPA
- iv) Charge on General License in favour of participating Bank
- v) Corporate Guarantee of Singati Hydro Energy Ltd
- vi) Pledge of Entire shares owned by the promoters including institutional promoter of Singati Hydro Energy Ltd
- vii) All Guarantee for which Singati Hydro Energy Ltd is beneficiary
- viii) Promissory Notes

2) Short term loan includes bridge gap loan provided by the lead bank within the terms agreed in above consortium loan

**Note no: 14**

**Other financial liabilities**

Particulars	As at 32nd Ashad 2082		As at 31st Ashad 2081	
	Current	Non-Current	Current	Non-Current
Account payable	343,000	-	-	-
Interest Payable	-	-	6,866,543	-
Sundry Creditors	-	-	-	-
Employee related accrual	2,639,184	-	1,415,738	-
Lease Liabilities	1,980,000	3,209,877	1,800,000	4,548,784
Other payables	5,812,931	-	22,463,494	-
<b>Total</b>	<b>10,775,115</b>	<b>3,209,877</b>	<b>32,545,774</b>	<b>4,548,784</b>

**Note no: 15**

**Other current and non-current liabilities**

Particulars	As at 32nd Ashad 2082		As at 31st Ashad 2081	
	Current	Non-Current	Current	Non-Current
TDS Payable	296,631	-	329,624	-
<b>Total</b>	<b>296,631</b>	<b>-</b>	<b>329,624</b>	<b>-</b>

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**Singati Hydro Energy Ltd.**  
Notes to the financial statements for the year ended 32nd Ashadh 2082

Note no: 16

Revenue from operation

Amount in NRs

Particulars	For FY 2081-82	For FY 2080-81	For FY 2079-80
Income from Sale of Electricity	687,198,782	643,868,238	645,955,452
<b>Total</b>	<b>687,198,782</b>	<b>643,868,238</b>	<b>645,955,452</b>

Note no: 17

Other Income

Particulars	For FY 2081-82	For FY 2080-81	For FY 2079-80
Other Income	6,784,958	-	366,941
<b>Total</b>	<b>6,784,958</b>	<b>-</b>	<b>366,941</b>

Note no: 18

Operating Expenses

Particulars	For FY 2081-82	For FY 2080-81	For FY 2079-80
Buy Charges	432,000	432,000	432,000
Royalty	16,243,976	15,377,365	15,346,796
Penalty for Short Sale	-	25,546,379	3,235,599
<b>Total</b>	<b>16,675,976</b>	<b>41,355,744</b>	<b>19,014,395</b>

Note no: 19

Employee Related Expenses

Particulars	For FY 2081-82	For FY 2080-81	For FY 2079-80
Employee Remuneration	17,551,348	16,560,249	18,625,648
Annual Leave Allowances	1,382,434	1,440,378	1,204,081
Festival Allowances	1,516,940	1,287,609	490,975
Group Accidental Insurance	366,435	239,183	175,895
Staff Medical Insurance	57,334	150,214	165,420
Overtime Allowances	416,325	155,619	-
Gratuity Expense	1,070,251	1,008,783	879,804
Incentive Expense	1,109,000	-	-
Staff Rasan and Food Expenses	35,350	-	95,580
Staff Welfare Expense	108,000	80,790	11,703
Provident Fund Expenses	1,284,800	1,211,000	1,056,183
<b>Total</b>	<b>24,898,217</b>	<b>22,133,825</b>	<b>22,705,289</b>

Note no: 20

Finance cost

Particulars	For FY 2081-82	For FY 2080-81	For FY 2079-80
Finance Cost	455,695	746,227	5,792,782
Finance Cost - Interest	316,219,044	382,576,883	409,220,292
<b>Total</b>	<b>316,674,739</b>	<b>383,323,110</b>	<b>415,013,075</b>





**Note no: 21**

**Administrative and other operating expenses**

Particulars	For FY 2081-82	For FY 2080-81	For FY 2079-80
Advertisement Expenses	5,43,634	7,61,897	4,85,950
Affiliation Cost	70,000	-	-
AGM Expenses	4,07,219	3,33,490	1,94,217
Board Meeting Expenses	25,08,000	20,52,294	19,07,400
Agency Fee	35,90,221	46,64,782	-
Audit Fee & Expenses	5,65,000	5,65,000	1,58,200
Bank Charges	1,80,745	1,15,680	2,19,372
Internet and Communication Expenses	3,06,079	3,39,961	4,96,316
CSR Expenses	13,77,000	7,11,425	3,45,000
Electricity and water	3,33,984	2,39,380	1,76,200
Food and Accommodation	15,88,156	13,88,581	12,74,635
Fuel and Lubricants	41,70,892	22,22,494	30,96,137
Project Insurance	1,71,75,298	1,76,54,480	64,93,955
ISO Certification Fee	1,86,450	-	-
Legal and professional Expenses	17,647	2,95,200	2,96,250
Protection Works	22,09,935	18,41,607	9,35,709
Office Maintenance and operation	3,25,816	2,76,369	1,72,529
Printing and Stationery	2,00,470	1,82,550	2,74,307
Project Promotion	11,85,380	14,70,450	11,53,150
Rates and Taxes	-	1,76,800	15,00,000
Renewal and Registration	9,44,015	58,71,363	13,34,529
Repair and Maintenance	30,15,466	28,71,993	27,12,615
Security Guard Charge	26,668	-	-
Social Mitigation Expenses	45,000	3,74,000	4,52,847
Spare Parts	13,03,902	-	-
Surveillance fee Issuer Rating Expense	1,69,500	-	-
Travelling expenses	11,62,585	8,78,490	10,15,355
Website Maintenance	22,600	15,067	22,600
Transportation	1,42,410	1,03,480	21,941
Utilities	1,02,528	4,46,211	4,32,609
Cleaning Expenses	40,000	60,000	60,000
Commission Expenses	-	7,48,744	-
Loss of Profit Insurance Expense	25,92,530	32,40,933	30,78,145
Parking Charges	11,010	36,810	20,625
Vehicle Insurance Expense	3,15,890	11,997	15,570
Wages Expense	6,500	-	8,72,862
<b>Total</b>	<b>4,68,42,529</b>	<b>4,99,51,529</b>	<b>3,70,08,025</b>



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**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
**For the Year ended 32<sup>nd</sup> Ashadh 2082 (16 July 2025)**

**Note 1**

**1.1 General Information**

Singati Hydro Energy Ltd is a Public limited company registered with office of Company Registrar on 2075/03/06 (Initially registered as Private Limited Company on 72937/066/067). It has entered PPA for development and generation of 25 MW hydro power project. The project was awarded by Government of Nepal under tender process and known as Super 6 project. The corporate office of the Singati Hydro Energy Ltd. is located at Gahanapokhari, Hadigaun, Kathmandu, Nepal.

The company was listed on Nepal Stock Exchange (NEPSE) as SHEL during the current year. The first transaction of the company in the stock exchange was made on 2078-01-15 at the initial price of Rs. 300. Last Transaction Price stands at Rs 288.37 at Ashadh 32, 2082.

**1.2 Financial Statements**

The financial statements of the company comprise the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity, and Accounting Policies and Notes to Accounts. The company's financial year starts on 1st Shrawan each year and ends on Ashadh end of the following year.

**1.3 Responsibility for the Financial Statement**

The Board of Directors is responsible for the fair preparation and presentation of the company's financial statements in accordance with the provisions of the Companies Act and following the Nepal Financial Reporting Standards (NFRS).

**1.4 Approval of Financial Statements by Directors**

The financial statements presented here have been approved for publication by the Board of Directors (BOD) of the company, as per the resolution dated 17th Kartik 2082. The BOD has recommended the statements for approval by the Annual General Meeting of the Shareholders. The BOD acknowledges its responsibility for the preparation of these financial statements.

**Note 2**

**Significant Accounting Policies:**

**2.1 Basis of Preparation and Measurement**

**I. Statement of Compliance**

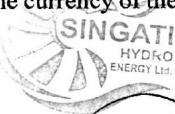
The financial statements of the company have been prepared in accordance with the applicable Nepal Financial Reporting Standards (NFRS) issued by the Institute of Chartered Accountants of Nepal (ICAN). They have also been prepared in compliance with the relevant presentation requirements of the Companies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

**II. Basis of Preparation**

The financial statements have been prepared under the historical cost convention, except where specific NFRS standards require measurement at fair value or amortized cost.

The financial statements have been prepared on an accrual basis and a going concern basis. All assets and liabilities have been classified as current or non-current according to the company's normal operating cycle. The company has determined its operating cycle to be 12 months for the purpose of classifying assets and liabilities as current or non-current, based on the nature of its products and the period between the acquisition of assets for processing and their realization in cash and cash equivalents.

The financial statements have been presented in the functional and presentation currency of the Company, which is the Nepalese Rupee (NPR). This is the currency of the primary economic environment in which the Company operates.



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**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
**For the Year ended 32<sup>nd</sup> Ashadh 2082 (16 July 2025)**

**III. Reporting Period**

The reporting period for the company spans from the first day of Shrawan of any year to the last day of Ashadh of the following year, as per the Nepali calendar. The relevant reporting periods are as follows:

Relevant Financial Statement	Nepalese Calendar Date / Period	English Calendar Date / Period
Reporting period	1 <sup>st</sup> Shrawan 2081 – 32 <sup>nd</sup> Ashadh 2082	16 July 2024 – 16 July 2025
Comparative Reporting Period	1 <sup>st</sup> Shrawan 2080 – 31 <sup>st</sup> Ashadh 2081	17 July 2023 – 15 July 2024

**IV. Basis of Measurement**

These financial statements are prepared under the historical cost convention, except for certain material items that are required to be measured at fair value as required by the relevant NFRS. These exceptions and their respective measurement bases are described in the accounting policies provided in subsequent notes.

**V. Materiality and Aggregation**

Each item which is similar in nature is presented separately if material. Items of dissimilar nature or function are presented separately unless they are immaterial as permitted by NAS 1.

**VI. Going Concern**

The Management and Those Charged with Governance have assessed the Company's ability to continue as a going concern and is satisfied about the ability to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the company's ability to continue as a going concern. Therefore, the financial statements are prepared on a going concern basis.

**VII. Fair value measurement**

Various accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

**2.2 Critical accounting estimates and Judgements**

The preparation of financial statements in accordance with Nepal Financial Reporting Standards (NFRS) requires the use of accounting estimates and assumptions that affect the reported amounts of assets, liabilities, income, and expenses. It also requires management to exercise judgment in applying the Company's accounting policies. Estimates and assumptions are continuously evaluated and are based on historical experience, current and expected future economic conditions, and other relevant factors. Areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, include:

**Useful life and residual value of Property, Plant and Equipment**

Management reviews the useful life and residual values of property, plant, and equipment at least annually. This review considers both the technical and economic life of the assets, evaluating various internal and external factors such as relative efficiency and operating costs. As a result, the depreciable lives of the assets are reassessed each year using the most accurate information available to management.

**Impairment of property plant and equipment**

At the end of each reporting period, the company reviews the carrying amounts of its property, plant, and equipment to assess whether there is any indication that these assets may have suffered an impairment loss. If such an indication exists, the recoverable amount of the asset is estimated to determine the extent of any impairment loss. The recoverable amount is the higher of fair value less costs to sell and value in use.



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**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
**For the Year ended 32<sup>nd</sup> Ashadh 2082 (16 July 2025)**

Value in use is typically determined based on discounted estimated future cash flows, which involves management estimates of anticipated commodity prices, market demand and supply, the economic and regulatory environment, discount rates, and other relevant factors. Any subsequent changes in these factors could affect the carrying value of the assets.

**Contingencies**

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

**Recognition of deferred tax assets**

Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based on the expected timing and level of future taxable profits, as well as future tax planning strategies. The Company bases its assumptions and estimates on the parameters available at the time the financial statements are prepared. However, existing circumstances and assumptions about future developments may change due to market fluctuations or factors beyond the Company's control.

The financial statements have been prepared using the significant accounting policies and measurement bases summarized below:

**2.3 Current/ Non-Current Classification**

All assets and liabilities are classified as current or non-current based on the company's normal operating cycle and the criteria set out in the relevant legislation. Deferred tax assets and liabilities are classified as non-current assets and liabilities, respectively.

**2.4 Property Plant and Equipment**

- Property, plant, and equipment are accounted for in accordance with Nepal Accounting Standard (NAS) 16: Property, Plant and Equipment. Items of PPE are initially recognized at cost and subsequently measured at cost less accumulated depreciation and any accumulated impairment losses, except where fair value measurement is required under another standard.
- Freehold land, if any, 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 any accumulated impairment losses.
- Cost comprises the purchase price, freight, duties, taxes, and other expenses directly attributable to the acquisition of the asset, bringing it to its present location, and installing it, including site restoration, until the asset is ready for its intended use.
- 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 derecognized when it is replaced. All other repairs and maintenance are charged to profit and loss in the reporting period in which they are incurred.
- The residual values, useful lives, and methods of depreciation of property, plant, and equipment are reviewed at each financial year-end and adjusted prospectively, if necessary.

The company identifies and determines the cost of each significant component or part of an asset separately, if the component's cost is substantial relative to the total cost of the asset and its useful life differs materially from that of the remaining asset. These components are depreciated over their individual useful lives, while the remaining asset is depreciated over the life of the principal asset.



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**SINGATI HYDRO ENERGY LTD.**

**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
**For the Year ended 32<sup>nd</sup> Ashadh 2082 (16 July 2025)**

- When a major inspection or repair occurs, its cost is recognized in the carrying amount of the property, plant, and equipment as a replacement if the recognition criteria are met. Any remaining carrying amount of the cost of the previous inspection or repair is derecognized. All other repairs and maintenance costs are recognized in the statement of profit or loss.
- Assets in the construction phase are capitalized under the capital work-in-progress account. Upon completion of construction, the cost is transferred to the appropriate category of assets, and depreciation begins. When there is an obligation to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost for dismantling, removing, or restoring the site is capitalized along with the cost of acquisition or construction upon completion. A corresponding liability is also recognized.
- Depreciation is calculated on a written-down value basis over the estimated useful life of the assets. The useful life of property, plant, and equipment (PPE) and the corresponding depreciation rates determined by management are presented in the table below:

S. No.	Classes of Assets	Estimated Useful Life	Depreciation Rate
1.	Office Equipment	10-11 years	25%
2.	Furnitures and Fixtures	10-11 years	25%
3.	Vehicles	13-14 years	20%
4.	Computers and Printers	10-11 years	25%
5.	Plant and Equipment (Other Assets)	18-19 years	15%
6.	Leasehold Assets	As per Lease Term	of leasehold Asset

## 2.5 Intangible Assets

- Intangible assets are identifiable non-monetary assets without physical substance. They are recognized in the books when it is probable that the expected future economic benefits attributable to the assets will flow to the entity and the cost of the assets can be measured reliably. Internally generated goodwill is not recognized as an intangible asset, as it does not constitute an identifiable resource.
- Intangible assets with finite useful lives that are acquired separately are measured initially at cost of acquisition. This cost includes the purchase price and other directly attributable costs necessary to bring the assets to a working condition for their intended use. After initial recognition, intangible assets are carried at cost less accumulated amortization and any accumulated impairment losses.
- Intangible assets with indefinite useful lives are carried at cost and are not amortized. Instead, they are tested for impairment annually or whenever there is an indication of potential impairment.
- Assets in the construction phase are capitalized under the Intangible Assets Under Development (IAUD) account. Upon completion of construction, the cost is transferred to the appropriate category of assets, and amortization begins. When there is an obligation to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost for dismantling, removing, or restoring the site is capitalized along with the cost of acquisition or construction upon completion. A corresponding liability is also recognized.

Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset. These gains or losses are recognized in the statement of profit or loss at the time the asset is derecognized.

## 2.6 Depreciation and Amortization

- Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives.

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- Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.
- Depreciation is provided on the written down method based on the estimated useful lives of the assets determined by the management. Depreciation on additions to property, plant & equipment is charged on a pro-rata basis in the first year (year when purchase is made).
- Intangible assets acquired under a Build-Own-Operate-Transfer (BOOT) arrangement are amortized over the term of the arrangement once the asset is ready for use. Amortization of other intangible assets, such as software, is calculated on a straight-line basis over their estimated useful life.
- The useful life of an asset is defined as either the period over which the asset is expected to be used or the number of production or similar units expected to be obtained from its use. The estimated useful life, residual values, and depreciation method are reviewed at the end of each reporting period, with any changes in estimates accounted for on a prospective basis.
- Property, plant, and equipment (PPE) and intangible assets costing less than NPR 5,000 are expensed directly to the profit and loss account in the year of purchase.

## **2.7 Impairment of Tangible and Intangible assets**

The company, at the end of each reporting period examines the carrying amounts of its tangible and intangible assets to determine if there is any indication of an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated for determining the extent of the impairment loss. If such estimation is not possible, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation is traced, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest identified 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 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 the carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in Statement of Profit and Loss.

When an impairment loss subsequently gets reversed, the carrying amount of the asset (or a cash-generating unit) is upped 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 recognised in prior years. A reversal of an impairment loss is recognised immediately in Statement of Profit and Loss.

## **2.8 Revenue Recognition**

### **Sale of Electricity**

Revenue from sale of products is recognized when the control of products being sold is transferred to customer and when there are no longer any unfulfilled obligations. The performance obligation in contracts are considered as fulfilled in accordance with the terms agreed with the respective customers. Revenue is measured at the fair value of the consideration received or receivable, net of returns, rebates and trade discounts.

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**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
**For the Year ended 32<sup>nd</sup> Ashadh 2082 (16 July 2025)**

Revenue is recognized to the extent that it is probable that economic benefit will flow to the company and that the revenue can be reliably measured. The revenue is recognized by allocating the transaction price to the performance obligations on the basis of satisfaction of each performance obligation.

For each performance obligation identified, the company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point of time. Fee from other service is recognized on accrual basis when the right to receive is established.

**Dividend Income**

Revenue is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

**Interest Income**

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Other incomes are recognized on accrual basis in the financial statements, except when there is an uncertainty of collection.

**2.9 Borrowing Costs**

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 (qualifying assets) or sale are capitalized as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. Such capitalization is done when it is probable that future economic benefit will flow to the entity and the costs can be measured reliably. Other borrowing costs are expensed in the period in which they occur. Capitalization is suspended during the extended periods in which the active development of a qualifying assets is suspended. The company ceases capitalization when substantially all the activities necessary to prepare the qualifying assets for its intended use or sale are complete.

**2.10 Cash and Cash Equivalents**

Cash and cash equivalents comprise cash and cheques in hand, banks balances, demand deposits with an original maturity of three months or less and other short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts facilities as they are considered an integral part of the Company's cash management.

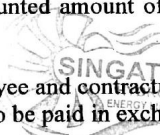
**2.11 Employment Benefits**

Employee benefits cover benefits provided either to employees or their dependents or their beneficiaries. The payment may be in cash or cash equivalent form or by provision of goods or services. Benefits may be short term benefits, post-employment benefits, termination benefits and other long term employee benefits.

**Short-term employment benefits**

Company recognizes a liability for benefits accruing to employees in respect of wages and salaries, in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

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



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**Post-employment benefits:**

Depending upon the economic substance of the plan, post-employment benefit plans may be classified either as defined contribution plans or defined benefit plans.

**Defined Contribution plan – Provident Fund.**

Under defined contribution plans, provident fund, the company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Contributions to defined contribution schemes are charged to the profit or loss statement in the year to which they relate as the company has no further defined obligations beyond monthly contributions. The company doesn't provide for any defined benefit scheme.

**Defined Benefit plan**

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned for their service in the current and prior periods. That benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The Company recognizes all actuarial gains and losses net of deferred tax arising from defined benefit plans immediately in other comprehensive income and all expenses related to defined benefit plans in employee benefit expense in profit or loss. The Company recognizes gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs. The gain or loss on curtailment or settlement comprises any resulting change in the fair value of plan assets, any change in the present value of the defined benefit obligation, any related actuarial gains and losses and any past service cost that had not previously been recognized. The company doesn't provide for any defined benefit Plan.

**2.12 Foreign Currency Transactions**

The functional currency of the company is determined on the basis of the primary economic environment in which it operates. The functional currency of the company is Nepalese Rupee (NPR). In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded in functional currency by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are converted using closing rate. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when such fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange difference arising on monetary items on settlement or restatement as at reporting date are recognised in Statement of Profit and Loss in the year in which they arise.

**2.13 Taxation**

Significant judgements are involved in estimating profits for the purpose of paying advance tax, determining the provision for income tax, including amount expected to be paid for uncertain tax positions. Income tax expenses on the profit or loss for the year comprises current taxes and deferred taxes. Income tax is recognized in the profit or loss statement except to the extent that it relates to items recognized directly to equity.

**CURRENT TAX**

Since the entity is entitled to full income tax exemption for ten years (full tax holiday) followed by partial exemption for next five years of 50% subject to compliance of tax laws of Nepal (Section 11(3d) of the Income Tax Act, 2058). The current tax expense for a given year is determined by applying the applicable tax rate to the company's taxable profit for that year.



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**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
**For the Year ended 32<sup>nd</sup> Ashadh 2082 (16 July 2025)**

**DEFERRED TAX**

- i. Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected realization or settlement of the carrying amount of assets and liabilities using tax rates at the balance sheet date.
- ii. The extent to which deferred tax assets/liabilities can be recognized is based on management's assessment of the probability of the future taxable income against which such deferred tax assets/liabilities can be utilized/adjusted. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
- iii. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
- iv. Deferred tax assets or liabilities are not recognized whenever management anticipates that all temporary differences will be resolved within the full duration of the tax holiday period. Deferred tax assets are not recognized for carried forward losses whenever management is confident that sufficient future profits will arise within the tax holiday period to fully utilize these losses.

**2.14 Earnings per share**

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

For the purpose of calculating diluted earnings per share, the net profit for the year attributed to equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all potentially dilutive equity shares.

While computing Basis and Diluted EPS, the amount received as advance for share capital has not be considered as a part of share capital.

**2.15 Provisions Contingencies and Commitments**

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

At each balance sheet date, on the basis of management judgement, changes in facts and legal aspects, the company assesses requirement of provisions against the outstanding contingent liabilities. However, the actual outcome in future may differ from the original judgement made.

When the company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the realization is virtually certain.



The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the time value of money is material, provisions are discounted using a current pre-tax rate. The unwinding of discount due to the passage of time is recognised as a finance cost.

**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
**For the Year ended 32<sup>nd</sup> Ashadh 2082 (16 July 2025)**

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

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

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

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

**2.15.1 Contingent Liability of the company : Stay Order issued by Honorable Supreme Court :**

There is a difference in rate of royalty in Electricity Act 2049 and Generation License issued to Singati Hydro Energy limited. Since the provisions in act prevails over the provisions in generation license, the company has been paying royalty as per the act. However, NEA had demanded royalty as per generation license. A writ petition was filed with Supreme court regarding the issue and honorable court has issued interim order dated 2080/05/25 to collect the royalty as per Electricity Act 2049. Accordingly, the company has not created the provision for additional royalty and has considered it as contingent liability.

**2.16 Financial Instruments**

**I. Financial Instruments**

Financial assets and financial liabilities are recognised 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 recognised in the statement of profit and loss.

**II. Effective Interest Method**

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period. Management has calculated effective interest rate of 9.15% for amortization of the financial instrument. Income/ expense arising on financial instruments after applying an effective interest rate is recognised in Statement of Profit and Loss and is included in the "finance income" or "finance cost" line item.

**III Financial Assets**

Financial assets are subsequently measured at amortised 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 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



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**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
**For the Year ended 32<sup>nd</sup> Ashadh 2082 (16 July 2025)**

or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial asset not measured at amortised 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 recognised for financial assets measured at amortised cost and fair value through the statement of profit of loss. The company recognises 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 recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

**De-recognition of financial assets**

The Company de-recognises 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 recognises 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 recognise the financial asset. 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 recognised in statement of profit or loss.

**IV Financial Liabilities and Equity Instruments**

**Classification as debt or equity**

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

**Equity Instruments**

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

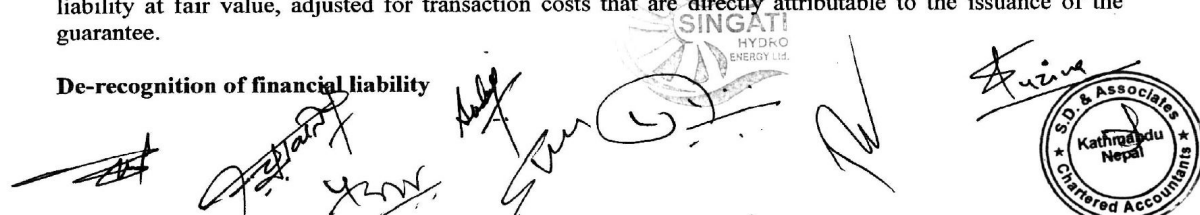
**Financial Liabilities**

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised 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 amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**Financial guarantee contracts**

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

**De-recognition of financial liability**

The block contains several handwritten signatures in black ink. To the right, there is a circular stamp of 'S.D. & Associates' Chartered Accountants, Kathmandu, Nepal. In the background, there is a faint watermark logo of 'SINGATI HYDRO ENERGY LTD.' featuring a stylized sun and water.



**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
**For the Year ended 32<sup>nd</sup> Ashadh 2082 (16 July 2025)**

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

**Off-Setting of Financial Instruments**

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

**2.17 Fair Value Measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques to determine the fair value of financial instruments. This involves developing estimates and assumptions consistent with how market participants would price the instrument. The company engages third party valuers, where required, to perform the valuation. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

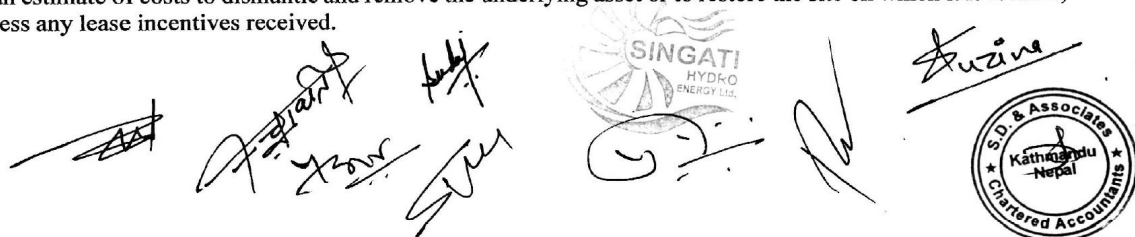
Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**2.18 Leases**

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

**Where the company is the lessee**

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.



**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
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Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

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

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

However, the standard provides exceptions for **short-term leases** and **leases of low-value assets**, which the Company has elected to apply, where applicable.

**Subsequent measurement**

The Company amortizes the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

At lease commencement date, the company measures the lease liability at the present value of the lease payments unpaid at that date discounted using the interest rate implicit in the lease, if readily available, or the company's incremental borrowing rate otherwise.

After the initial measurement, the liability will be reduced for payments made and increased for accrued interest. It is also re-measured to account for any reassessment or modification. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset.

Accordingly, at the date of commencement the company has recognized the right of use of assets and corresponding lease liability at present value of the future lease payment discounted at rate of 11% over the lease period. The interest rate has been assumed to be the effective rate of interest implicit in the lease for the purpose of discounting.

**Where the Company is the Lessor**

Rental income from operating leases is recognised on a straight-line basis or another systematic basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rent are recognized as revenue in the period in which they are earned. Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables as company's net investment in the leases.

**2.19 Government Grants**

Government grants are recognised only when there is a reasonable assurance that the grant will be received and company will comply with the conditions attached to them. If the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. If the grant relates to an asset, it is first recognised as deferred income which is then recognized in the statement of profit or loss on a systematic basis over the expected useful life of the related asset. When the company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant.



*[Handwritten signatures and initials over the text]*

## 2.20 Segment Reporting

The Company has only one business segment i.e., generation of electricity. The chief operating decision maker and all functional managers reviews the operating results of the business as a whole. Further, internal organizational and management structure of the Company is not based on product differentiation.

## 2.21 Proposed Dividend

The Board of Directors of SHEL, in its meeting held on 17th Kartik 2082, has unanimously decided to propose a 5% Bonus Share (excluding tax) for the financial year ended Ashadh 32, 2082, subject to approval by the forthcoming Annual General Meeting (AGM).

As per Nepal Accounting Standard (NAS) 10 – Events after the Reporting Period, the proposed bonus share has not been recognized as a liability in these financial statements.

## 2.22 Non-Current Assets held for Sale

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

The criteria for held for sale classification is held as met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets and its sale is highly probable.

Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised from the date of such classification. Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell.

## 2.23 Related Party Disclosures

Following are the related parties and transaction entered with related parties for the relevant financial year.

- During the reporting period, Singati Hydro Energy Ltd. acquired a majority stake by investing in shares of the Habitat Energy Ltd. The shareholding of Singati Hydro Energy Ltd. stands 28.2% of the total number of shares issued by the Habitat Energy Ltd. capital at the end of the reporting period.
- During the reporting period, Singati Hydro Energy Ltd. acquired a majority stake by investing in shares of the Orbit Energy Ltd. The shareholding of Singati Hydro Energy Ltd. stands 40.00% of the total number of shares issued by the company capital at the end of the reporting period.
- The key managerial personnel are following person are charged with governance of the company includes following members of the BOD.

Name	Position in the Company
Sudip Raj Gautam	Chairman
Sudip Khadka	Managing Director
Sujeena Dangol	Director
Sunil KC	Director
Dal Bahadur Bista	Director
Shyam Prasad Khatiwada	Director
Pravin Bhattarai	Independent Director



### d) Transactions with related parties

The following transactions were carried out with related parties in the ordinary course of business:

*[Handwritten signatures and stamps of related parties]*

**Singati Hydro Energy Limited**  
**Notes to the Financial Statements**  
**For the Year ended 32<sup>nd</sup> Ashadh 2082 (16 July 2025)**

Name of the Related Parties	Nature of Relationship	Nature of Transactions	Transactions During the year
Sudip Raj Gautam	Chairman	Salary & Allowances	816,000.00
Sudip Khadka	Managing Director	Salary & Allowances	3,435,464.00
Sujeena Dangol	Director	Salary & Allowances	166,000.00
Sunil KC	Director	Salary & Allowances	348,000.00
Dal Bahadur Bista	Director	Salary & Allowances	348,000.00
Shyam Prasad Khatiwada	Director	Salary & Allowances	348,000.00
Pravin Bhattarai	Director	Salary & Allowances	348,000.00

Company hasn't entered any other related party transactions during the reporting period that requires disclosure.

## 2.24 Financial Risk Management Objectives

The company's main financial liabilities comprise trade and other payables and borrowings. The main purpose of these financial liabilities is to support the operation of the company. Similarly, the main financial assets of the company comprise trade and other receivables, cash and cash equivalents, short-term deposits that are directly derived from its operation. The company is exposed to a variety of financial risk because of its activities i.e., credit risk, liquidity risk, market risk etc. The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below:

### Credit Risk:

This risk arises when a counterparty defaults on its contractual obligation to pay resulting in financial loss to the company. Company has PPA agreement with NEA and receivables from its business mainly involves receivable from NEA. Hence, default risk is significantly low.

### Interest Rate risk:

The company's exposure to short-term and long-term debt obligation is affected by changes in the market interest rate. Risk being of external nature it is beyond the power of the company to minimize such risk.

### Liquidity risk:

Liquidity risk is a risk that the company may face challenges in fulfilling the obligations associated with the financial liabilities. The company's approach of managing liquidity ensures that sufficient funds will always be there to meet its liabilities even in hard circumstances. However, major and prolonged shortfall in the cash flow of the company may trigger potential risk in continuity of the company.

### Currency Risk:

The company is not subjected to currency risk at present as it is not involved in any foreign currency transaction during the current year.

SINGATI  
HYDRO ENERGY

SUNIL K C

SHYAM PRASAD KHATIWADA

PRAVIN BHATTARAI

KATHMANDU

S.D. & Associates  
Kathmandu  
Nepal  
Chartered Accountants



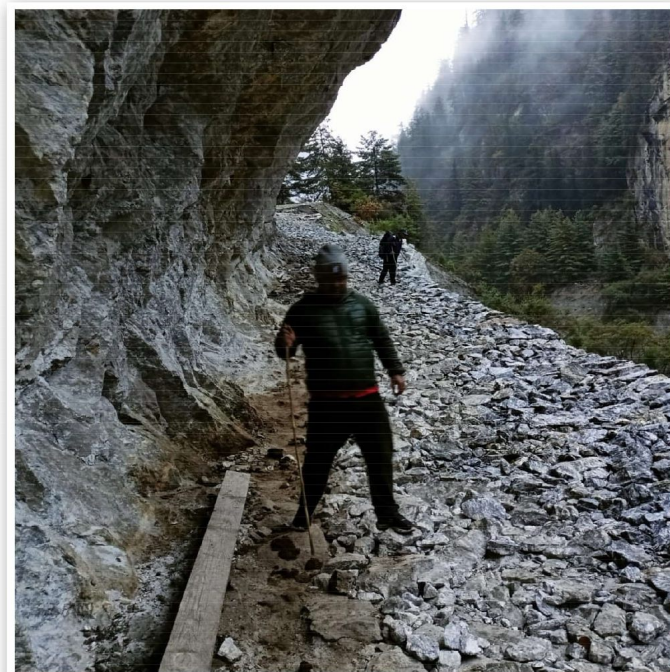
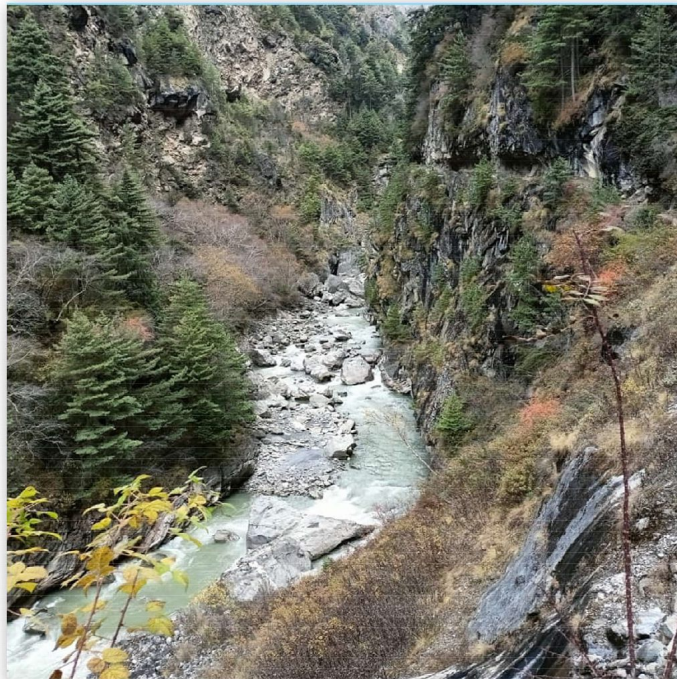
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## लान्द्रुक मोदी जलविद्युत आयोजना भ्रमणको क्रममा खिचिएका तस्बिरहरू





## नार खोला जलविद्युत आयोजना भ्रमणको क्रममा खिचिएको तस्बिरहरु





## नार खोला जलविद्युत आयोजना भ्रमणको क्रममा खिचिएको तस्बिरहरू





## लान्द्रुक मोदी जलविद्युत आयोजना भ्रमणको क्रममा खिचिएका तस्बिरहरू





# सिंगटी हाईड्रो इनर्जी लि.

## प्रधान कार्यालयमा कार्यरत कर्मचारीहरू



बिलमराज गौतम  
प्रोजेक्ट को-अडिनेटर



श्याम प्रसाद शर्मा  
प्रोजेक्ट इन्जिनियर



मुपाल प्र. सिंह थाजपुरीया  
लेखा अधिकृत



विदुर बरनेत  
लेखा सहायक



राजेन्द्र नापित  
सवारी चालक



कालिबहादुर गुरुड  
सवारी चालक



सोम बहादुर ठकुरी  
सवारी चालक



विनोद थापा  
कार्यालय सहायक



नन्द किसोर शाह  
सुरक्षा गार्ड

## आयोजना कार्यालयमा कार्यरत कर्मचारीहरू



रुपेश श्रेष्ठ  
प्लान्ट मेनेजर



अमृत रेग्मी  
सहायक प्लान्ट मेनेजर



सुरज पाण्डे  
सिफ्ट इन्चार्ज



सूर्यप्रसाद दहाल  
सिफ्ट इन्चार्ज



सुजन खड्का  
सिफ्ट इन्चार्ज



विवेक पाण्डे  
साइट लेखापाल



सूर्य बहादुर पाण्डे  
प्लान्ट अपरेटर/साइट सुपरभाईजर



रञ्जन खत्री  
सहायक सिफ्ट इन्चार्ज



राजकुमार केसी  
सहायक सिफ्ट इन्चार्ज



महेन्द्र सोडारी  
इन्टेक गेट अपरेटर



सरोज खड्का  
प्लान्ट अपरेटर



जिवन बरनेत  
इन्टेक गेट अपरेटर



राजिव थामी  
इन्टेक गेट अपरेटर



गोविन्द राजगुरु  
प्लान्ट अपरेटर



रोशन चौधरी  
प्लान्ट अपरेटर



दिलबहादुर खत्री  
पावरहाउस हेल्पर



लालकुमार थामी  
सवारी चालक



कृष्ण बहादुर बांनीया  
सुरक्षा गार्ड



खड्ग बहादुर खत्री  
सुरक्षा गार्ड



शिव कुमार पाण्डे  
सुरक्षा गार्ड



पूर्ण बहादुर खत्री  
सुरक्षा गार्ड



ज्ञान बहादुर थामी  
सुरक्षा गार्ड



लालबहादुर थामी  
सुरक्षा गार्ड



गोमा खत्री  
कुक/कार्यालय सहायक



साबीत्री तामाङ  
कार्यालय सहायक



माया थामी  
कुक/कार्यालय सहायक

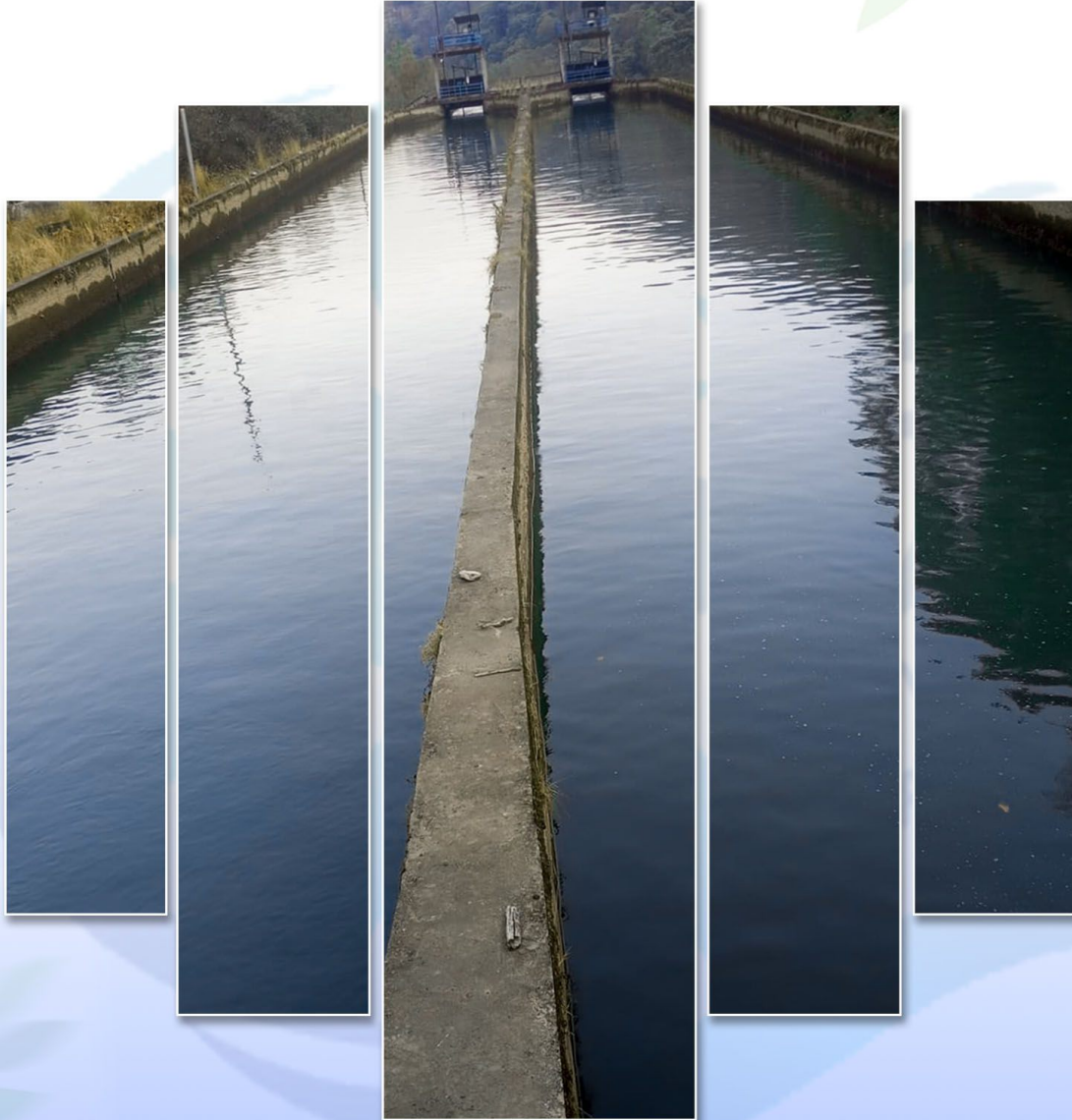
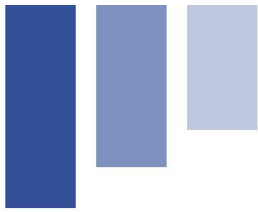


सुनिता शिवाकोटी  
कार्यालय सहायक



दल बहादुर थामी  
सुरक्षा गार्ड





सिंगटी हाइड्रो इनर्जी लि.  
Singati Hydro Energy Ltd.