UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

Condensed Statement of Financial Position (Unaudited)
As on 31st Chaitra, 2081, 3rd Quarter F.Y. 2081/82

Particulars	This Quarter Ending Chaitra End, 2081	Immediate Previous Year Ending (Audited) Ashadh End, 2081
ASSETS		
A. Non Current Assets		
Property, Plant & Equiptment	963,982	1,202,817
Intangible Assets	458,791,076	471,458,906
Project Under Development	24,810,428	21,619,183
Investments	10,200,000	10,200,000
Total Non Current Assets	**494,765,486**	**504,480,906**
B. Current Assets		
Cash and Bank	22,405,784	7,139,856
Inventory	-	1,400,818
Deposit, Advance & Receivables	22,863,772	18,577,482
Total Current Assets	**45,269,556**	**27,118,156**
Total Assets (A+B)	**540,035,042**	**531,599,062**
Equity and Liabilities		
C. Equity		
Share Capital	220,000,000	220,000,000
Reserves & Surplus	(106,604,874)	(90,306,802)
Total Equity	**113,395,126**	**129,693,198**
D. Non Current Liabilities		
Long Term Loan	338,193,586	341,700,000
Employee Benefit Liability	1,293,089	1,016,356
Retention Money Payable	1,248,060	1,248,060
Deferred Tax Liability	1,531,220	1,531,220
Total Non Current Liabilities	**342,265,955**	**345,495,636**
E. Current Liabilities		
Short Term Loan	44,766,256	41,239,006
Accounts & Others Payables	39,605,940	15,169,457
Provisions	1,765	1,765
Total Current Liabilities	**84,373,961**	**56,410,228**
Total Equity and Liabilities (C+D+E)	**540,035,042**	**531,599,062**

Unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income
For the quarter ended on 31st Chaitra, 2081, 3rd Quarter 2081/82

Particulars	This Year		Corresponding Previous Year	
	This Quarter	Up to this Quarter (YTD)	This Quarter	Up to this Quarter (YTD)
Revenue from Operation	16,202,393	39,880,832	16,507,828	50,607,550
Cost of Operation	(998,307)	(4,211,105)	(1,221,470)	(3,078,452)
Gross Profit/ (Loss)	**15,204,086**	**35,669,727**	**15,286,358**	**47,529,098**
Other Income	1,169	3,067	11,702,176	11,705,558
Total Income/(Loss) from Operation	**15,205,255**	**35,672,794**	**26,988,534**	**59,234,656**
Employee Benefit Expenses	(1,923,856)	(6,277,195)	(1,565,969)	(5,044,492)
Depreciation and Amortisation	(4,307,288)	(12,923,063)	(4,307,767)	(12,925,676)
Administrative Expenses	(2,067,843)	(6,508,477)	(1,411,108)	(3,767,632)
Operation Profit / (Loss)	**6,906,268**	**9,964,059**	**19,703,690**	**37,496,856**
Finance Cost	(8,038,610)	(26,262,131)	(11,598,814)	(40,914,724)
Profit / Loss Before Staff Bonus	**(1,132,342)**	**(16,298,072)**	**8,104,876**	**(3,417,868)**
Staff Bonus	-	-	-	-
Profit / Loss Before Tax	**(1,132,342)**	**(16,298,072)**	**8,104,876**	**(3,417,868)**
Income Tax Expenses	-	-	-	-
Profit (Loss) For The Year	**(1,132,342)**	**(16,298,072)**	**8,104,876**	**(3,417,868)**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	**(1,132,342)**	**(16,298,072)**	**8,104,876**	**(3,417,868)**

Notes:

1. The above mentioned figures are unaudited and subject to reclassification and readjustments.
2. This condensed financial statement has been prepared complying relevant NFRS.
3. Previous period figures are regrouped wherever necessary.
4. Deferred tax liability is calculated only at the end of fiscal year.

Upper Syange Hydropower Ltd.

(धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को अनुसूची १४, नियम २६ को उपनियम (१) सँग सम्बन्धित

आ.व. २०८१/८२ को तेश्रो त्रैमासिक प्रतिवेदन

१) **वित्तीय विवरण:**

क) यस त्रैमासिक अवधिका वासलात, नाफा/नोक्सान सम्बन्धी विवरण:

यस संस्थाको आ.व. २०८१/८२ को तेश्रो त्रैमासिक अवधिको वित्तिय अवस्था सम्बन्धी विवरण यसै साथ संलग्न गरिएको छ।

ख) कम्पनी प्रमुख वित्तीय अनुपातहरु :

प्रति शेयर आम्दानी वार्षिक रु.	(२.०६)	तरलता अनुपात (प्रतिशतमा)	५३.६५
प्रति शेयर नेटवर्थ रू.	५१.५४	मूल्य आम्दानी अनुपात	-
प्रति शेयर कुल सम्पत्तिको मूल्य रु.	२४५.४७		

२) **व्यवसायीक विश्लेषण:**

क) त्रैमासिक अवधिमा संस्थाको मौज्दात, आम्दानी र तरलतामा कुनै परिवर्तन भएको भए सोको प्रमुख कारण सम्बधी विवरण:

विद्युत प्राधिकरणको ३३ KVको प्रशारण लाईनमा आएको समस्याको कारण यस आ.व.को श्रावण देखि असोजसम्म पूर्ण क्षमतामा सञ्चालन गर्न नपाएको हुँदा संस्थाको विद्युत बिक्री आम्दानीमा केहि गिरावट आएको थियो भने यस चालु अवधिमा भने पुरानै लयमा विद्युत उत्पादन तथा प्रशारण सुरू भई सकेको छ। संस्थाको मौज्दात स्थिर देखिएको छ। यस चालु अवधिको बैंकको व्याज रकम रू. ८०,३८,१०६.४७/- बैंकद्वारा बैशाख महिनामा मात्र डेबिट गरिएको कारण तरलता अनुपातमा भने केहि वृद्दी भएको देखिएको छ।

ख) व्यवस्थापनको विश्लेषणात्मक विवरण:

कम्पनीद्वारा सञ्चालनमा रहेको अप्पर स्याङ्गे हाईड्रोपावर आयोजना-२४०० कि.वा. को समिक्षा अवधिमा व्यावसायिक उत्पादन भईरहेको छ। साथै, कम्पनीले गोर्खा स्थित दोभान खोला २४.५ मे.वा. जलविद्युत आयोजनामा समेत सम्भाव्यता अध्ययन सम्पन्न भई नेपाल विद्युत प्राधिकरणसँग **विद्युत खरिद विक्री सम्झौता (पी.पी.ए.)** समेत मिति २०८०/०३/०७ मा सम्पन्न भईसकेको छ। संस्थाले सोहि परियोजनाको **उत्पादन अनुमतिपत्र** विद्युत विकास विभागबाट मिति २०८०/१२/०५मा प्राप्त गरिसकेको छ। सो उत्पादन अनुमतिपत्र यस संस्था समेत प्रमूख प्रवर्द्धकको रुपमा रहने गरि दोभान खोला हाईड्रोपावर लिमिटेडमा हस्तान्तरणको प्रकृयामा रहेको छ। साथै, सम्पूर्ण शेयरधनीहरुको हितमा कार्य गर्दै कम्पनीको व्यवस्थापन उपयुक्त र आवश्यकता बमोजिम कम्पनीलाई अगाडी बढाउन प्रतिवद्द रहेको छ।

३) **कानुनी कारवाही सम्बन्धी विवरण:**

क) संस्थाको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर नभएको।

ख) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध, फौजदारी अभियोग गरेको सम्वन्धमा कुनै मुद्दा दायर नभएको।

४) **संगठित संस्थाको शेयर कारोवार सम्बन्धी विश्लेषण**

क) यस संस्थाको शेयर मूल्य धितोपत्र बजारको नीति नियम अनुसार खुला बजारले निर्धारण गर्ने गरेको र सोही अनुसार नै कारोबार हुने गरेको छ।

ख) समीक्षा अवधिमा कम्पनीको शेयर धितोपत्र को कारोवार निम्न बमोजिम रहेको छ।

शेयरको अधिकतम मूल्य रू.	८८६	शेयरको न्यूनतम मूल्य रू.	७००
अन्तिम मूल्य रू.	७००.०९	कारोबार भएको कुल दिन	५६
कारोबार संख्या	४,८९१	कारोबार भएको शेयर संख्या	२,८२,११२

५) **समस्या तथा चुनौती**

कम्पनीद्वारा सञ्चालनमा रहेको आयोजनाको व्यावसायिक उत्पादन सुरु भईसके तापनि उत्पादनको क्रममा मौसमको अनुकुलता वा प्रतिकुलताले नदिको वहावमा आउन सक्ने उतार चढावले बिद्युत उत्पादनको परिमाणमा असर पार्न सक्नेछ। यस आयोजनाद्वारा उत्पादित विद्युतलाई टारिकुना सब-स्टेसन (खुदीहब) निर्माण सम्पन्न नहुँदासम्म बर्षायाममा पूर्ण क्षमतामा विद्युत प्रशारण गर्न अस्थायी प्रवृद्दीको समस्या देखिएको छ। साथै, यस संस्था विद्युत उत्पादनका क्रममा आईपर्न सक्ने प्राविधिक तथा अन्य समस्याहरु समाधान गर्न निरन्तर रुपमा अग्रसर रहेको छ।

६) **संस्थागत सुशासन**

प्रचलित कानुन बमोजिम प्रकृया अवलम्बन गरि संस्थागत सुशासन कायम गरिएको छ।

७) **सत्य तथ्यता सम्बन्धमा कार्यकारी प्रमुखको उद्घोषण :**

आजका मितिसम्म यस प्रतिवेदनमा उल्लेखित जानकारी तथा विवरणहरुको शुद्धता सम्बन्धमा म व्यक्तिगत रुपमा उत्तरदायित्व लिन्छु। साथै, म यो उद्घोष गर्दछु कि मैले जाने बुझेसम्म यस प्रतिवेदनमा उल्लेखित विवरणहरु सत्य, तथ्य र पूर्ण छन् र लगानीकर्ताहरु सु–सूचित गर्न तथा निर्णय लिन आवश्यक पर्ने कुनै विवरण, सूचना तथा जानकारीहरु लुकाईएका छैनन्।

Upper Syange Hydropower Ltd

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

Condensed Statement of Financial Position (Unaudited)

As at 31st Chaitra, 2081

Amount in Rs.

Particulars	Note	As at Chaitra End, 2081	As at Ashadh End, 2081
ASSETS			
A. Non Current Assets			
Property, Plant & Equiptment	1	963,982	1,202,817
Intangible Assets	1	458,791,076	471,458,906
Project Under Development	2	24,810,428	21,619,183
Investments	3	10,200,000	10,200,000
Total Non Current Assets		**494,765,486**	**504,480,906**
B. Current Assets			
Cash and Bank	4	22,405,784	7,139,856
Inventory	5A	-	1,400,818
Deposit, Advance & Receivables	5B	22,863,772	18,577,482
Total Current Assets		**45,269,556**	**27,118,156**
Total Assets (A+B)		**540,035,042**	**531,599,062**
Equity and Liabilities			
C. Equity			
Share Capital	6	220,000,000	220,000,000
Reserves & Surplus	7	(106,604,874)	(90,306,802)
Total Equity		**113,395,126**	**129,693,198**
D. Non Current Liabilities			
Long Term Loan	8	338,193,586	341,700,000
Employee Benefit Liability	9	1,293,089	1,016,356
Retention Money Payable	12	1,248,060	1,248,060
Deferred Tax Liability		1,531,220	1,531,220
Total Non Current Liabilities		**342,265,955**	**345,495,636**
E. Current Liabilities & Provision			
Short Term Loan	10	44,766,256	41,239,006
Accounts & Others Payables	11	39,605,940	15,169,457
Provisions	13	1,765	1,765
Total Current Liabilities		**84,373,961**	**56,410,228**
Total Equity and Liabilities (C+D+E)		**540,035,042**	**531,599,062**

Accompanying notes are integral parts of this financial statement

Bir Bahadur Ghale
Managing Director

Rabi Lamichhane
Accountant

Date : 2082-01-21
Place: Kathmandu, Nepal

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

Condensed Statement of Comprehensive Income (Unaudited)

For the period from 1st Shrawan to 31st Chaitra, 2081

Amount in Rs.

Particulars	Note	F.Y. 2081-82 Magh-Chaitra	F.Y. 2081-82 Shrawan-Chaitra	F.Y. 2080-81 Magh-Chaitra	F.Y. 2080-81 Shrawan-Chaitra
Revenue from Operation	13	16,202,393	39,880,832	16,507,828	50,607,550
Cost of Operation	14	(998,307)	(4,211,105)	(1,221,470)	(3,078,452)
Gross Profit/ (Loss)		**15,204,086**	**35,669,727**	**15,286,358**	**47,529,098**
Other Income	15	1,169	3,067	11,702,176	11,705,558
Total Income/(Loss) from Operation		**15,205,255**	**35,672,794**	**26,988,534**	**59,234,656**
Employee Benefit Expenses	16	(1,923,856)	(6,277,195)	(1,565,969)	(5,044,492)
Depreciation and Amortisation	17	(4,307,288)	(12,923,063)	(4,307,767)	(12,925,676)
Administrative Expenses	18	(2,067,843)	(6,508,477)	(1,411,108)	(3,767,632)
Operation Profit / Loss		**6,906,268**	**9,964,059**	**19,703,690**	**37,496,856**
Finance Cost	19	(8,038,610)	(26,262,131)	(11,598,814)	(40,914,724)
Profit / Loss Before Staff Bonus		**(1,132,342)**	**(16,298,072)**	**8,104,876**	**(3,417,868)**
Staff Bonus		-	-	-	-
Profit / Loss Before Tax		**(1,132,342)**	**(16,298,072)**	**8,104,876**	**(3,417,868)**
Income Tax Expenses		-	-	-	-
Profit (Loss) For The Year		**(1,132,342)**	**(16,298,072)**	**8,104,876**	**(3,417,868)**
Other Comprehensive Income		-	-	-	-
Total Comprehensive Income		**(1,132,342)**	**(16,298,072)**	**8,104,876**	**(3,417,868)**
Basic Earning per Share (BEPS) - Annualized		(2.06)	(9.88)	14.74	(2.07)
Diluted Earning per Share (DEPS) - Annualized		(2.06)	(9.88)	14.74	(2.07)

Bir Bahadur Ghale
Managing Director

Upper Syange Hydropower Ltd.

Rabi Lamichhane
Accountant

Date : 2082-01-21
Place: Kathmandu, Nepal

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

Schedule - 2 : Project Under Development

	As at Chaitra End, 2081	As at Ashadh End, 2081
Dovan Khola Hydropower		
Survey License Fee	15,520,000	15,520,000
ERT Survey Fee	113,000	113,000
Bank Guarantee Issue Commission	1,157,625	1,157,625
Other Project Development Cost	4,720,591	1,529,346
Feasibility Study Fee	3,299,212	3,299,212
Sub-Total	**24,810,428**	**21,619,183**
Total	**24,810,428**	**21,619,183**

Schedule - 3 : Investment

	As at Chaitra End, 2081	As at Ashadh End, 2081
Investment In Shares *(Dobhan Khola Ltd. at cost)*	10,200,000	10,200,000
Total	**10,200,000**	**10,200,000**

Schedule - 4 : Cash and Bank Balance

	As at Chaitra End, 2081	As at Ashadh End, 2081
Cash Balance	-	-
Bank Balance	22,405,784	7,139,856
Total	**22,405,784**	**7,139,856**

Schedule - 5A : Inventory

	As at Chaitra End, 2081	As at Ashadh End, 2081
Closing Stock - Spare Parts	-	1,400,818
Total	**-**	**1,400,818**

Upper Syange Hydropower Ltd.

Schedule - 5B : Deposit, Advance & Receivable

	As at Chaitra End, 2081	As at Ashadh End, 2081
Staff Work Advance	1,048,066	613,505
Advance Tax	12,910	12,467
Other Advances	-	-
Advance to Parties	7,787,518	7,835,521
Bank Guarantee Margin	1,560,000	1,560,000
LC Margin	1,958,100	1,958,100
Deposit	68,000	68,000
Account Receivable	10,310,673	5,403,544
Prepaid Insurance	118,505	1,126,345
Total	**22,863,772**	**18,577,482**

Schedule - 6 : Share Capital

	As at Chaitra End, 2081	As at Ashadh End, 2081
Authorized Share Capital		
(Ordinary Shares @ Rs. 100 Each)	220,000,000	220,000,000
Issued Share Capital		
(Ordinary Shares @ Rs. 100 Each)	220,000,000	220,000,000
Subscribed and Paid Up Share Capital		
(Ordinary Shares @ Rs. 100 Each)	220,000,000	220,000,000
Total	**220,000,000**	**220,000,000**

Schedule - 7 : Reserve and Surplus

	As at Chaitra End, 2081	As at Ashadh End, 2081
Retained Earnings		
Balance at the beginning of the year	(90,306,802)	(71,878,590)
Profit/(loss) for the year to date	(16,298,072)	(16,135,373)
Less: Dividend paid	-	-
Less: Share Issue Expenses		
Issue Management Fee	-	(2,292,839)
Total	**(106,604,874)**	**(90,306,802)**

Upper Syange Hydropower Ltd.

Schedule - 8 : Mid and Long Term Loan

	As at Chaitra End, 2081	As at Ashadh End, 2081
Loan from Banks		
Project Term Loan	344,193,586	346,200,000
Vehicle Loan	-	-
Sub-Total	**344,193,586**	**346,200,000**
Less: Installments payable within next 12 months	(6,000,000)	(4,500,000)
Total	**338,193,586**	**341,700,000**

Schedule - 9 : Employee Benefit Expenses Payable

	As at Chaitra End, 2081	As at Ashadh End, 2081
Staff Bonus Payable	-	-
Gratuity Payable	1,293,089	1,016,356
Total	**1,293,089**	**1,016,356**

Schedule - 10 : Short Term Loan

	As at Chaitra End, 2081	As at Ashadh End, 2081
Bridge Gap Loan -Prime Bank	-	-
Short Term Loan	-	-
Overdraft	-	-
Other Short Term Loans	38,766,256	36,739,006
Add:		
Project Term Loan	6,000,000	4,500,000
Installments payable within next 12 months		
Total	**44,766,256**	**41,239,006**

Upper Syange Hydropower Ltd.

Schedule - 11 : Accounts and Other Payables

	As at Chaitra End, 2081	As at Ashadh End, 2081
Audit Fee Payable	156,100	133,800
Interest Payable	9,440,420	1,402,314
Advance Received (Dobhan Khola Hydrpower Pvt. Ltd.)	29,457,090	10,372,770
Other Payables	11,373	2,992,827
Retirement Fund Payable	-	4,800
Royalty Payable	386,213	107,987
TDS Payable	154,744	154,959
Total	**39,605,940**	**15,169,457**

Schedule - 12 : Retention Money Payable

	As at Chaitra End, 2081	As at Ashadh End, 2081
5% Retention Money	1,248,060	1,248,060
Total	**1,248,060**	**1,248,060**

Schedule - 13 : Provisions

	As at Chaitra End, 2081	As at Ashadh End, 2081
Income Tax Provision	1,765	1,765
Total	**1,765**	**1,765**

Upper Syange Hydropower Ltd.

UPPER SYANGE HYDROPOWER LTD.

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NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

Schedule - 13 : Revenue

	F.Y. 2081-82 Magh-Chaitra	F.Y. 2081-82 Shrawan-Chaitra	F.Y. 2080-81 Magh-Chaitra	F.Y. 2080-81 Shrawan-Chaitra
Income from Electricity Sales	16,202,393	39,880,832	16,507,828	50,607,550
Total	**16,202,393**	**39,880,832**	**16,507,828**	**50,607,550**

Schedule - 14 : Cost of Operation

	F.Y. 2081-82 Magh-Chaitra	F.Y. 2081-82 Shrawan-Chaitra	F.Y. 2080-81 Magh-Chaitra	F.Y. 2080-81 Shrawan-Chaitra
Royalty Expenses (DOED)	60,000	180,000	60,000	180,000
Royalty Expenses (NEA)	324,066	797,617	574,000	1,110,180
Repair & Maintenance - Project	614,241	3,233,488	587,470	1,788,272
Total	**998,307**	**4,211,105**	**1,221,470**	**3,078,452**

Schedule - 15 : Other Income

	F.Y. 2081-82 Magh-Chaitra	F.Y. 2081-82 Shrawan-Chaitra	F.Y. 2080-81 Magh-Chaitra	F.Y. 2080-81 Shrawan-Chaitra
Interest Income	1,060	2,958	2,176	5,558
Income from Insurance Claim	-	-	11,700,000	11,700,000
Miscellaneous Income	109	109	-	-
Total	**1,169**	**3,067**	**11,702,176**	**11,705,558**

Schedule - 16 : Employee Benefit Expenses

	F.Y. 2081-82 Magh-Chaitra	F.Y. 2081-82 Shrawan-Chaitra	F.Y. 2080-81 Magh-Chaitra	F.Y. 2080-81 Shrawan-Chaitra
Salary Expenses	1,667,607	5,029,421	1,037,058	3,188,741
Provident Fund	128,921	379,712	101,306	281,791
Gratuity	107,396	316,316	83,602	234,006
Field Allowance	-	-	122,373	375,056
Communication Allowance	-	-	38,217	98,550
Staff Training and Development	-	-	5,600	5,600
Festival Allowance	-	429,735	-	365,975
Other Allowance	-	-	170,252	426,219
Overtime Expenses	19,932	122,011	7,561	68,554
Total	**1,923,856**	**6,277,195**	**1,565,969**	**5,044,492**

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Schedule - 17 : Depreciation and Amortisation

	F.Y. 2081-82 Magh-Chaitra	F.Y. 2081-82 Shrawan-Chaitra	F.Y. 2080-81 Magh-Chaitra	F.Y. 2080-81 Shrawan-Chaitra
Depreciation and Amortisation	4,307,288	12,923,063	4,307,767	12,925,676
Total	**4,307,288**	**12,923,063**	**4,307,767**	**12,925,676**

Schedule - 18 : Administrative Expenses

	F.Y. 2081-82 Magh-Chaitra	F.Y. 2081-82 Shrawan-Chaitra	F.Y. 2080-81 Magh-Chaitra	F.Y. 2080-81 Shrawan-Chaitra
AGM and Board Meeting Expenses	7,390	183,410	3,720	286,916
Internet, Telehpone & Communication	44,578	113,734	58,308	201,762
Advisory and Consultancy Charges	896,700	2,707,050	113,000	316,400
Business Promotion Expenses	1,902	142,087	28,127	78,482
Miscellaneous Expenses	-	108	6,896	6,896
Water and Electricity	21,383	98,449	22,507	62,518
General Wages	99,396	171,317	34,544	54,343
Audit Fee	158,200	158,200	135,600	135,600
House Rent Expenses	153,771	401,790	189,396	414,867
Board Meeting Allowance	9,000	95,362	80,536	180,547
News Paper Expenses	9,800	9,800	6,400	6,400
Fuel Expenses	22,931	89,428	40,641	78,471
Kitchen Expenses	56,348	244,810	61,288	161,127
Lodging and Fooding Expenses	24,279	61,044	13,290	87,335
Medical Expenses	-	1,842	2,140	2,890
Parking Expenses	510	1,785	270	770
Printing and Stationery Expenses	15,055	56,060	25,860	59,359
Repair & Maintenance (Others)	5,750	68,153	58,211	91,662
Travelling Expenses	87,802	253,769	81,448	216,611
Advertisement Expenses	45,765	183,875	17,112	62,314
AMC- Tally Software	-	6,780	-	6,780
Insurance Charges	375,862	1,135,208	403,314	1,158,702
Membership Fee	24,000	24,000	24,000	24,000
Puja Expenses	200	15,090	-	15,880
Registration and Renewal Charges	7,221	285,326	4,500	57,000
Total	**2,067,843**	**6,508,477**	**1,411,108**	**3,767,632**

Schedule - 19 : Finance Cost

	F.Y. 2081-82 Magh-Chaitra	F.Y. 2081-82 Shrawan-Chaitra	F.Y. 2080-81 Magh-Chaitra	F.Y. 2080-81 Shrawan-Chaitra
Bank Charges and Commission	503	52,250	1,395	3,205
Interest Expenses - Bank Loan	8,038,107	26,209,881	10,613,614	37,746,745
Interest Expenses-Others	-	-	983,805	3,164,774
Total	**8,038,610**	**26,262,131**	**11,598,814**	**40,914,724**

Accompanying notes are integral part of this financial statement

Upper Syange Hydropower Ltd.

UPPER SYANGE HYDROPOWER LTD.

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NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

Schedule- 1A : Property, Plant and Equiptment — Chaitra End, 2081

Particulars	Vehicle	Furniture and Fixture	Office Equipment	Total
Useful Life	10 Years	5 Years	5 Years	
Cost				
Opening Balance	2,425,000	672,961	903,600	4,001,561
Addition	-	9,498	6,900	16,398
Deletion	-	-	-	-
Total	2,425,000	682,459	910,500	4,017,959
Depreciation:				
Opening Balance	1,434,792	649,560	714,392	2,798,744
Addition	181,875	8,733	64,625	255,233
Deletion	-	-	-	-
Total	1,616,667	658,293	779,017	3,053,977
Balance As On 2081/09/29	808,333	24,166	131,483	963,982
Balance As On 2081/03/31	990,208	23,401	189,208	1,202,817

Intangible Assets And Amortization — Chaitra End, 2081

Particulars	Software	2.4MW Hydro Project	Total
Cost			
Opening Balance	36,160	510,982,666	511,018,826
Addition	-	-	-
Deletion	-	-	-
Total	36,160	510,982,666	511,018,826
Amortization			
Opening Balance	36,160	39,523,760	39,559,920
Addition	-	12,667,830	12,667,830
Deletion	-	-	-
Total	36,160	52,191,590	52,227,750
Balance As On 2081/09/29	-	458,791,076	458,791,076
Balance As On 2081/03/31	-	471,458,906	471,458,906

Upper Syange Hydropower Ltd.

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

Schedule- 1B : Property, Plant & Equiptment and Depreciation — Ashadh End, 2081

Particulars	Vehicle	Furniture and Fixture	Office Equipment	Total
Useful Life	10 Years	5 Years	5 Years	
Cost				
Opening Balance	2,425,000	672,961	873,600	3,971,561
Addition	-	-	30,000	30,000
Deletion	-	-	-	-
Total	2,425,000	672,961	903,600	4,001,561
Depreciation:				
Opening Balance	1,192,292	638,227	625,222	2,455,741
Addition	242,500	11,333	89,170	343,003
Deletion	-	-	-	-
Total	1,434,792	649,560	714,392	2,798,744
Balance As On 2081/03/31	990,208	23,401	189,208	1,202,817
Balance As On 2080/03/31	1,232,708	34,734	248,378	1,515,820

Intangible Assets And Amortization — Ashadh End, 2081

Particulars	Software	2.4MW Hydro Project	Total
Cost			
Opening Balance	36,160	510,982,666	511,018,826
Addition	-	-	-
Deletion	-	-	-
Total	36,160	510,982,666	511,018,826
Amortization			
Opening Balance	36,160	22,633,230	22,669,390
Addition	-	16,890,530	16,890,530
Deletion	-	-	-
Total	36,160	39,523,760	39,559,920
Balance As On 2081/03/31	-	471,458,906	471,458,906
Balance As On 2080/03/31	-	488,349,436	488,349,436

Upper Syange Hydropower Ltd.