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

आ.व. २०८२/८३ को दोश्रो त्रैमासिक प्रतिवेदन

१) **वित्तीय विवरण:**

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

यस संस्थाको आ.व. २०८२/८३ को दोश्रो त्रैमासिक अवधिको वित्तिय अवस्था सम्बन्धी विवरण यसै साथ संलग्न गरिएको छ।

ख) कम्पनी प्रमुख वित्तीय अनुपातहरु :

प्रति शेयर आम्दानी वार्षिक रु.	७.५९	तरलता अनुपात (प्रतिशतमा)	८०.१२
प्रति शेयर नेटवर्थ रू.	९४.१५	मूल्य आम्दानी अनुपात	१०७.६४
प्रति शेयर कुल सम्पत्तिको मूल्य रु.	२८४.९९		

२) **व्यवसायीक विश्लेषण:**

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

विद्युत प्राधिकरणको ३३ केभी प्रशारण लाइनमा आएको प्राविधिक समस्याका कारण चालु आ.व.को श्रावणदेखि असोजसम्म आयोजना पूर्ण क्षमतामा सञ्चालन हुन नसक्दा संस्थाको विद्युत विक्री आम्दानीमा केही गिरावट आएको थियो। तथापि, चालु अवधिमा उक्त समस्या समाधान भई विद्युत उत्पादन तथा प्रशारण पूर्ववत् अवस्थामा पुनः सञ्चालन भइसकेको छ। संस्थाको मौज्दात अवस्था स्थिर रहेको छ र तरलता अनुपात समेत समस्थितिमा कायम रहेको 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 हस्तान्तरण प्रक्रिया सम्पन्न भइसकेको 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.	९४५	शेयरको न्यूनतम मूल्य रू.	६६०.१०
अन्तिम मूल्य रू.	८१७	कारोबार भएको कुल दिन	५५.००
कारोबार संख्या	६६९७	कारोबार भएको शेयर संख्या	६९८८८०

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.

KATHMANDU, NEPAL

l Statement of Financial Position (Unaudited)
As on 30th Poush, 2082, 2nd Quarter F.Y. 2082/83

Amount in Rs.

Particulars	This Quarter Ending Poush End, 2082	Immediate Previous Year Ashadh End, 2082
ASSETS		
A. Non Current Assets		
Property, Plant & Equiptment	1,767,578	1,938,518
Intangible Assets	446,123,110	454,568,376
Project Under Development	-	-
Investments	116,475,000	103,337,500
Total Non Current Assets	**564,365,688**	**559,844,394**
B. Current Assets		
Inventory	-	-
Cash and Bank	15,941,695	11,596,382
Deposit, Advance & Receivables	46,671,379	54,296,926
Total Current Assets	**62,613,074**	**65,893,308**
Total Assets (A+B)	**626,978,762**	**625,737,702**
Equity and Liabilities		
C. Equity		
Share Capital	220,000,000	220,000,000
Reserves & Surplus	(12,874,606)	(17,964,246)
Total Equity	**207,125,394**	**202,035,754**
D. Non Current Liabilities		
Long Term Loan	338,700,000	334,700,000
Employee Benefit Liability	1,477,849	3,528,877
Retention Money Payable	-	-
Deferred Tax Liabilities	1,531,220	1,476,015
Total Non Current Liabilities	**341,709,069**	**339,704,892**
E. Current Liabilities		
Short Term Loan	40,793,506	46,442,006
Accounts & Others Payables	3,016,588	3,220,845
Provisions	34,334,205	34,334,205
Total Current Liabilities	**78,144,299**	**83,997,056**
Total Liabilities (C+D+E)	**626,978,762**	**625,737,702**

atement of Profit or Loss and Other Comprehensive Income
For the quarter ended on 30th Poush 2082, 1st Quarter 2082/83

Particulars	This Year		Corresponding Previous Year	
	This Quarter	Up to this Qurater (YTD)	This Quarter	Up to this Qurater (YTD)
Revenue from Operation	19,443,014	38,391,409	17,323,880	23,678,439
Cost of Operation	(476,055)	(1,248,049)	(2,150,116)	(3,212,798)
Gross Profit/ (Loss)	**18,966,959**	**37,143,360**	**15,173,764**	**20,465,641**
Other Income	1,156	2,113	1,177	1,898
Total Income/(Loss) from Operation	**18,968,115**	**37,145,473**	**15,174,941**	**20,467,539**
Employee Benefit Expenses	(1,991,267)	(4,433,547)	(1,981,153)	(4,353,339)
Depreciation and Amortisation	(4,308,103)	(8,616,206)	(4,308,405)	(8,615,775)
Administrative Expenses	(1,712,749)	(4,548,067)	(2,116,254)	(4,440,634)
Operation Profit / (Loss)	**10,955,996**	**19,547,653**	**6,769,129**	**3,057,791**
Finance Cost	(6,697,362)	(14,354,142)	(8,638,344)	(18,223,521)
Profit / Loss Before Staff Bonus	**4,258,634**	**5,193,511**	**(1,869,215)**	**(15,165,730)**
Staff Bonus	(85,173)	(103,871)	-	-
Profit / Loss Before Tax	**4,173,461**	**5,089,640**	**(1,869,215)**	**(15,165,730)**
Income Tax Expenses	-	-	-	-
Income Tax For Previous Years	-	-	-	-
Profit (Loss) For The Year	**4,173,461**	**5,089,640**	**(1,869,215)**	**(15,165,730)**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	**4,173,461**	**5,089,640**	**(1,869,215)**	**(15,165,730)**

Notes:

1. The above mentioned figures are subject to changes during statutory audit.
2. This condensed financial statement has been prepared complying relevant NFRS.
3. Previous period figures are regrouped wherever necessary.
4. Deferred tax computed only at the end of fiscal year.



UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

Condensed Statement of Financial Position (unaudited)

As at 30th Poush, 2082

Amount in Rs.

Particulars	Sch	As at Poush End, 2082	As at Ashadh End, 2082
ASSETS			
A. Non Current Assets			
Property, Plant & Equiptment	1	1,767,578	1,938,518
Intangible Assets	1	446,123,110	454,568,376
Project Under Development	2	-	-
Investments	3	116,475,000	103,337,500
Total Non Current Assets		**564,365,688**	**559,844,394**
B. Current Assets			
Cash and Bank	4	15,941,695	11,596,382
Deposit, Advance & Receivable	5	46,671,379	54,296,926
Total Current Assets		**62,613,074**	**65,893,308**
Total Assets (A+B)		**626,978,762**	**625,737,702**
Equity and Liabilities			
C. Equity			
Share Capital	6	220,000,000	220,000,000
Reserves & Surplus	7	(12,874,606)	(17,964,246)
Total Equity		**207,125,394**	**202,035,754**
D. Non Current Liabilities			
Long Term Loan	8	338,700,000	334,700,000
Employee Benefit Liability	9	1,477,849	3,528,877
Retention Money Payable	12	-	-
Deferred Tax Liabilities		1,531,220	1,476,015
Total Non Current Liabilities		**341,709,069**	**339,704,892**
E. Current Liabilities & Provision			
Short Term Loan	10	40,793,506	46,442,006
Accounts & Others Payables	11	3,016,588	3,220,845
Provisions	13	34,334,205	34,334,205
Total Current Liabilities		**78,144,299**	**83,997,056**
Total Liabilities (C+D+E)		**626,978,762**	**625,737,702**

Accompanying notes are integral parts of this financial statement

Bir Bahadur Ghale
Managing Director

Mitra Bahadur Khadka
Accountant

Date : 2082-10-28

Place: Kathmandu, Nepal

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

Condensed Statement of Comprehensive Income (Unaudited)

For the period from 1st Kartik 2082 to 30th Poush, 2082

Particulars	Sch	F.Y. 2082-83 Kartik-Poush	F.Y. 2081-82 Kartik-Poush
Revenue from Operation	13	19,443,014	17,323,880
Cost of Operation	14	(476,055)	(2,150,116)
Gross Profit/ (Loss)		**18,966,959**	**15,173,764**
Other Income	15	1,156	1,177
Total Income/(Loss) from Operation		**18,968,115**	**15,174,941**
Employee Benefit Expenses	16	(1,991,267)	(1,981,153)
Depreciation and Amortisation	17	(4,308,103)	(4,308,405)
Administrative Expenses	18	(1,712,749)	(2,116,254)
Operation Profit / Loss		**10,955,996**	**6,769,129**
Finance Cost	19	(6,697,362)	(8,638,344)
Profit / Loss Before Staff Bonus		**4,258,634**	**(1,869,215)**
Staff Bonus		(85,173)	-
Profit / Loss Before Tax		**4,173,461**	**(1,869,215)**
Income Tax Expenses	20	-	-
Profit (Loss) For The Year		**4,173,461**	**(1,869,215)**
Other Comprehensive Income		-	-
Total Comprehensive Income		**4,173,461**	**(1,869,215)**
Basic EPS - Annualized		*7.59*	*(3.40)*
Diluted EPS - Annualized		*7.59*	*(3.40)*

Accompanying notes are integral part of this financial statement

Bir Bahadur Ghale
Managing Director

Mitra Bahadur Khadka
Accountant

Date : 2082-10-28
Place: Kathmandu, Nepal

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

Schedule - 2 : Project Under Development

	As at Poush End, 2082	As at Ashadh End, 2082
Dovan Khola Hydropower Project		
Survey License Fee	-	15,520,000
ERT Survey Fee	-	113,000
Bank Guarantee Issue Commission	-	1,157,625
Other Project Development Cost	-	4,720,591
Feasibility Study Fee	-	3,299,212
Sub-Total	**-**	**24,810,428**
Less: Disposal of Project License	-	(24,810,428)
Total	**-**	**-**

Schedule - 3 : Investment

	As at Poush End, 2082	As at Ashadh End, 2082
Investment in Shares (Subsidiary) *(Dobhan Khola Hydropower Ltd. at cost)*	10,200,000	10,200,000
Advance for Share Capital (Subsidiary) *(Dobhan Khola Hydropower Ltd. at cost)*	106,275,000	93,137,500
Total	**116,475,000**	**103,337,500**

Schedule - 4 : Cash and Bank

	As at Poush End, 2082	As at Ashadh End, 2082
Cash Balance	-	-
Bank Balance	15,941,695	11,596,382
Total	**15,941,695**	**11,596,382**

Schedule - 5 : Deposit, Advance & Receivable

	As at Poush End, 2082	As at Ashadh End, 2082
Staff Work Advance	21,749	-
Advance Tax	35,533,846	23,289,664
Advance to Parties	7,722,519	7,767,521
Bank Guarantee Margin	1,470,000	1,470,000
LC and Custom Margin	1,958,100	1,958,100
Deposit	68,000	68,000
Account Receivable - NEA	13,383,658	9,320,697
Receivable from Dobhan Khola Hydropower Ltd.	(13,851,589)	9,312,747
Prepaid Expenses	365,096	1,110,197
Total	**46,671,379**	**54,296,926**

Schedule - 6 : Share Capital

	As at Poush End, 2082	As at Ashadh End, 2082
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 Poush End, 2082	As at Ashadh End, 2082
Retained Earnings		
Balance at the beginning of the year	(17,048,067)	(90,306,802)
Profit/(loss) for the year to date	4,173,461	72,342,556
Less: Dividend paid	-	-
Total	**(12,874,606)**	**(17,964,246)**

Schedule - 8 : Mid and Long Term Loan

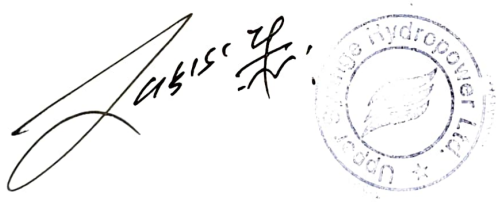
	As at Poush End, 2082	As at Ashadh End, 2082
Loan from Banks		
Project Term Loan	338,700,000	341,700,000
Vehicle Loan	-	-
Sub-Total	**338,700,000**	**341,700,000**
Less: Installments payable within next 12 months	-	(7,000,000)
Total	**338,700,000**	**334,700,000**

Schedule - 9 : Employee Benefit Expenses Payable

	As at Poush End, 2082	As at Ashadh End, 2082
Staff Bonus Payable	-	2,175,950
Gratuity Payable	1,477,849	1,352,927
Retirement Fund Payable	-	-
Total	**1,477,849**	**3,528,877**

Schedule - 10 : Short Term Loan

	As at Poush End, 2082	As at Ashadh End, 2082
Other Short Term Loans	40,793,506	39,442,006
Add:		
Installments payable within next 12 months	-	7,000,000
Total	**40,793,506**	**46,442,006**



Schedule - 11 : Accounts and Other Payables

	As at Poush End, 2082	As at Ashadh End, 2082
Audit Fee Payable	-	156,100
Interest Payable	1,402,314	1,402,314
Advance Received (DKHP)	-	-
Other Payables	-	207,895
Retention Money Payable	1,248,056	1,248,060
Royalty Payable	60,000	186,414
TDS Payable	306,218	20,062
Total	**3,016,588**	**3,220,845**

Schedule - 12 : Retention Money Payable

	As at Poush End, 2082	As at Ashadh End, 2082
5% Retention Money	1,248,060	1,248,060
Total	**1,248,060**	**1,248,060**
Adj:		
Less: Retention money payable within next 12 months	(1,248,060)	(1,248,060)
Total	-	-

Schedule - 13 : Provisions

	As at Poush End, 2082	As at Ashadh End, 2082
Income Tax Provision	34,334,205	34,334,205
Total	**34,334,205**	**34,334,205**

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UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Schedule - 13 : Revenue

	F.Y. 2082-83 Kartik-Poush	F.Y. 2081-82 Kartik-Poush
Income from Electricity Sales	19,443,014	17,323,880
Total	**19,443,014**	**17,323,880**

Schedule - 14 : Cost of Operation

	F.Y. 2082-83 Kartik-Poush	F.Y. 2081-82 Kartik-Poush
Royalty Expenses (DOED)	-	60,000
Royalty Expenses (NEA)	228,086	346,663
Repair & Machinery Consumables - Project	247,969	1,743,453
Total	**476,055**	**2,150,116**

Schedule - 15 : Other Income

	F.Y. 2082-83 Kartik-Poush	F.Y. 2081-82 Kartik-Poush
Interest Income	1,156	1,177
Gain on License Transfer	-	-
Income from Insurance Claim	-	-
Miscellaneous Income	-	-
Total	**1,156**	**1,177**

Schedule - 15.1 : Gain on License Transfer

	F.Y. 2082-83 Kartik-Poush	F.Y. 2081-82 Kartik-Poush
Project License Transfer	-	-
Less: Disposal of Project License	-	-
Total	**-**	**-**

Schedule - 16 : Employee Benefit Expenses

	F.Y. 2082-83 Kartik-Poush	F.Y. 2081-82 Kartik-Poush
Salary Expenses	1,701,182	1,667,607
Provident Fund	115,158	128,920
Gratuity	95,927	107,397
Field Allowance	-	-
Communication Allowance	-	-
Festival Allowance	65,000	-
Other Allowance	-	-
Overtime Expenses	14,000	77,229
Total	**1,991,267**	**1,981,153**

Schedule - 17 : Depreciation and Amortisation

	F.Y. 2082-83 Kartik-Poush	F.Y. 2081-82 Kartik-Poush
Depreciation	85,470	85,470
Amortization	4,222,633	4,222,935
Total	**4,308,103**	**4,308,405**

Schedule - 18 : Administrative Expenses

	F.Y. 2082-83 Kartik-Poush	F.Y. 2081-82 Kartik-Poush
AGM and Board Meeting Expenses	10,000	-
Internet, Telehpone & Communication	46,104	34,578
Advisory and Consultancy Charges	845,850	896,700
Business Promotion Expenses	47,953	103,000
Miscellaneous Expenses	-	-
Water and Electricity	42,018	48,835
General Wages	6,000	70,102
House Rent Expenses	109,128	148,811
Board Meeting Allowance	21,000	50,362
Fuel Expenses	19,620	27,828
Kitchen Expenses	63,515	133,414
Lodging and Fooding Expenses	17,262	19,980
Medical Expenses	725	1,842
Parking Expenses	-	420
Printing and Stationery Expenses	11,200	14,630
Repair & Maintenance (Others)	77,300	18,020
Travelling Expenses	120,275	127,790
Advertisement Expenses	35,882	45,935
AMC- Tally Software	6,750	-
Insurance Charges	-	369,507
Puja Expenses	15,000	4,500
Registration and Renewal Charges	50,500	-
Land Lease	166,667	
Total	**1,712,749**	**2,116,254**

Schedule - 19 : Finance Cost

	F.Y. 2082-83 Kartik-Poush	F.Y. 2081-82 Kartik-Poush
Bank and LC Charges	680	50,809
Interest Expenses - Bank Loan	6,696,682	8,587,535
Interest Expenses-Others	-	-
Total	**6,697,362**	**8,638,344**

Schedule - 20 : Income Tax Expenses

	F.Y. 2082-83 Kartik-Poush	F.Y. 2081-82 Kartik-Poush
Income Tax Expenses for Current Year	-	-
Tax Expenses/(Income) for Previous Years	-	-
Deferred Tax Expenses/(Income)**	-	-
Total	**-**	**-**

*** Deferred Tax Computed at the end of the year*

Accompanying notes are integral part of this financial statement

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

Schedule- 1A : Property, Plant & Equiptment and Depreciation — *Poush End, 2082*

Particulars	Building	Vehicle	Furniture and Fixture	Office Equipment	Total
Cost					
Opening Balance	1,059,981	2,425,000	682,459	910,500	5,077,940
Addition	-	-	-	-	-
Deletion	-	-	-	-	-
Total	**1,059,981**	**2,425,000**	**682,459**	**910,500**	**5,077,940**
Depreciation:					
Opening Balance	-	1,737,917	664,643	822,332	3,224,892
Addition	-	60,625	3,175	21,670	85,470
Deletion	-	-	-	-	-
Total	**-**	**1,798,542**	**667,818**	**844,002**	**3,310,362**
Balance As On 2082/09/30	**1,059,981**	**626,458**	**14,641**	**66,498**	**1,767,578**
Balance As On 2082/06/31	**1,059,981**	**687,083**	**17,816**	**88,168**	**1,853,048**

Intangible Assets And Amortization — *Poush End, 2082*

Particulars	Software	2.4MW Hydro Project	Total
Cost	36,160	510,982,666	511,018,826
Opening Balance	-	-	-
Addition	-	-	-
Deletion	36,160	510,982,666	511,018,826
Total			
Amortization	36,160	60,636,923	60,673,083
Opening Balance	-	4,222,633	4,222,633
Addition	-	-	-
Deletion	36,160	64,859,556	64,895,716
Total			
Balance As On 2082/09/30	**-**	**446,123,110**	**446,123,110**
Balance As On 2082/06/31	**-**	**450,345,743**	**450,345,743**