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

आ.व. २०८३/८४ को प्रथम त्रैमासिक प्रतिवेदन

१) **वित्तीय विवरण:**

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

यस संस्थाको आ.व. २०८३/८४ को प्रथम त्रैमासिक अवधिको वित्तिय अवस्था सम्बन्धी विवरण यसै साथ संलग्न गरिएको छ।

ख) कम्पनी प्रमुख वित्तीय अनुपातहरु :

प्रति शेयर आम्दानी वार्षिक रु.	९.५७	तरलता अनुपात (प्रतिशतमा)	९१.४२
प्रति शेयर नेटवर्थ रू.	१०३.६१	मूल्य आम्दानी अनुपात	५२.८७
प्रति शेयर कुल सम्पत्तिको मूल्य रु.	२७७.७७		

२) **व्यवसायीक विश्लेषण**:

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

यस आ.व. २०८३/८४ को श्रावण–आश्विन अवधिसम्ममा गत आ.व. २०८२/८३ को सोही अवधिको तुलनामा विक्रय आम्दानीमा वृद्धि भएको छ। यस अवधिमा आम्दानी पूर्ववर्ती वर्षको रु. १,८९,४८,३९५ बाट वृद्धि भई रु. २,०१,७५,९१५ पुगेको छ। यसरी विक्रय आम्दानीमा ६.४८ प्रतिशतले वृद्धि भएको छ।

ख) व्यवस्थापनको विश्लेषणात्मक विवरण:

ककम्पनीद्वारा सञ्चालनमा रहेको अप्पर स्याङ्गे हाईड्रोपावर आयोजना-२४०० कि.वा. को समिक्षा अवधिमा सन्तोषजनक व्यावसायिक उत्पादन भईरहेको छ। यस कम्पनीको लगानी रहेको गोर्खा स्थित दोभान खोला २४.५ मे.वा. जलविद्युत आयोजनाको **Financial Closure** भई भौतिक पूर्वाधारको निर्माण कार्यहरु समेत सुरुवात भईसकेको छ। साथै, सम्पुर्ण शेयरधनीहरुको हितमा कार्य गर्दै कम्पनीको व्यवस्थापन उपयुक्त र आवश्यकता बमोजिम कम्पनीलाई अगाडी बढाउने प्रतिबद्धता 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.	५७७.००	शेयरको न्यूनतम मूल्य रू.	४८७.३०
अन्तिम मूल्य रू.	५०६.००	कारोबार भएको कुल दिन	६१.००
कारोबार संख्या	२३६८.००	कारोबार भएको शेयर संख्या	११४७७१

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 on 31st Ashwin, 2083, 1st Quarter F.Y. 2083/84

Particulars	This Quarter Ending Ashwin End, 2083	Immediate Previous Year Ending (Audited) Ashadh End, 2083
ASSETS		
A. Non Current Assets		
Property, Plant & Equiptment	1,444,837	1,525,973
Intangible Assets	433,455,213	437,677,845
Work in Progress (WIP)	3,007,229	-
Investments	125,348,388	125,348,388
Total Non Current Assets	**563,255,667**	**564,552,206**
B. Current Assets		
Inventory	-	-
Cash and Bank	20,475,413	21,771,392
Deposit, Advance & Receiva	27,358,797	22,864,953
Total Current Assets	**47,834,210**	**44,636,345**
Total Assets (A+B)	**611,089,877**	**609,188,551**
Equity and Liabilities		
C. Equity		
Share Capital	220,000,000	220,000,000
Reserves & Surplus	7,985,717	2,721,010
Total Equity	**227,985,717**	**222,721,010**
D. Non Current Liabilities		
Long Term Loan	323,700,000	327,700,000
Retention Money Payable	-	-
Deferred Tax Liabilities	5,502,722	5,502,722
Total Non Current Liabilitie	**330,778,835**	**334,594,061**
E. Current Liabilities		
Short Term Loan	50,041,720	48,541,720
Accounts & Others Payables	2,283,605	3,331,760
Provisions	-	-
Total Current Liabilities	**52,325,325**	**51,873,480**
Total Liabilities (C+D+E)	**611,089,877**	**609,188,551**

Unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income
For the quarter ended on 31st Ashwin 2083, 1st Quarter 2083/84

Particulars	This Year		Corresponding Previous Year	
	This Quarter	Up to this Qurater (YTD)	This Quarter	Up to this Qurater (YTD)
Revenue from Operation	20,175,915	20,175,915	18,948,395	18,948,395
Cost of Operation	(463,518)	(463,518)	(771,994)	(771,994)
Gross Profit/ (Loss)	**19,712,397**	**19,712,397**	**18,176,401**	**18,176,401**
Other Income	1,301	1,301	957	957
Total Income/(Loss) from Ope	**19,713,698**	**19,713,698**	**18,177,358**	**18,177,358**
Employee Benefit Expenses	(1,978,922)	(1,978,922)	(2,442,280)	(2,442,280)
Depreciation and Amortisation	(4,325,769)	(4,325,769)	(4,308,103)	(4,308,103)
Administrative Expenses	(2,027,888)	(2,027,888)	(2,835,318)	(2,835,318)
Operation Profit / (Loss)	**11,381,119**	**11,381,119**	**8,591,657**	**8,591,657**
Finance Cost	(6,008,969)	(6,008,969)	(7,656,780)	(7,656,780)
Profit / Loss Before Staff Bonu	**5,372,150**	**5,372,150**	**934,877**	**934,877**
Staff Bonus	(107,443)	(107,443)	(18,698)	(18,698)
Profit / Loss Before Tax	**5,264,707**	**5,264,707**	**916,179**	**916,179**
Income Tax For Previous Years	-	-	-	-
Profit (Loss) For The Year	**5,264,707**	**5,264,707**	**916,179**	**916,179**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	**5,264,707**	**5,264,707**	**916,179**	**916,179**

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.

Upper Syange Hydropower Ltd.

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

Condensed Statement of Financial Position (unaudited)

As at 31st Ashwin, 2083

Amount in Rs.

Particulars	Sch	As at Ashwin End, 2083	As at Ashadh End, 2083
ASSETS			
A. Non Current Assets			
Property, Plant & Equiptment	1	1,444,837	1,525,973
Intangible Assets	1	433,455,213	437,677,845
Work in Progress (WIP)	2	3,007,229	-
Investments	3	125,348,388	125,348,388
Total Non Current Assets		**563,255,667**	**564,552,206**
B. Current Assets			
Cash and Bank	4	20,475,413	21,771,392
Deposit, Advance & Receivable	5	27,358,797	22,864,953
Total Current Assets		**47,834,210**	**44,636,345**
Total Assets (A+B)		**611,089,877**	**609,188,551**
Equity and Liabilities			
C. Equity			
Share Capital	6	220,000,000	220,000,000
Reserves & Surplus	7	7,985,717	2,721,010
Total Equity		**227,985,717**	**222,721,010**
D. Non Current Liabilities			
Long Term Loan	8	323,700,000	327,700,000
Employee Benefit Liability	9	1,576,113	1,391,339
Retention Money Payable	12	-	-
Deferred Tax Liabilities		5,502,722	5,502,722
Total Non Current Liabilities		**330,778,835**	**334,594,061**
E. Current Liabilities & Provision			
Short Term Loan	10	50,041,720	48,541,720
Accounts & Others Payables	11	2,283,605	3,331,760
Provisions	13	-	-
Total Current Liabilities		**52,325,325**	**51,873,480**
Total Liabilities (C+D+E)		**611,089,877**	**609,188,551**

Accompanying notes are integral parts of this financial statement

Upper Syange Hydropower Ltd.

Bir Bahadur Ghale
Managing Director

Mitra Bahadur Khadka
Accountant

Date : 2083-07-20

Place: Kathmandu, Nepal

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

Condensed Statement of Comprehensive Income (Unaudited)

For the period from 1st Shrawan 2083 to 31st Ashwin, 2083

Particulars	Sch	F.Y. 2083-84 Shrawan-Ashwin	F.Y. 2082-83 Shrawan-Ashwin
Revenue from Operation	13	20,175,915	18,948,395
Cost of Operation	14	(463,518)	(771,994)
Gross Profit/ (Loss)		**19,712,397**	**18,176,401**
Other Income	15	1,301	957
Total Income/(Loss) from Operation		**19,713,698**	**18,177,358**
Employee Benefit Expenses	16	(1,978,922)	(2,442,280)
Depreciation and Amortisation	17	(4,325,769)	(4,308,103)
Administrative Expenses	18	(2,027,888)	(2,835,318)
Operation Profit / Loss		**11,381,119**	**8,591,657**
Finance Cost	19	(6,008,969)	(7,656,780)
Profit / Loss Before Staff Bonus		**5,372,150**	**934,877**
Staff Bonus		(107,443)	(18,698)
Profit / Loss Before Tax		**5,264,707**	**916,179**
Income Tax Expenses	20	-	-
Profit (Loss) For The Year		**5,264,707**	**916,179**
Other Comprehensive Income		-	-
Total Comprehensive Income		**5,264,707**	**916,179**
Basic EPS - Annualized		*9.57*	*1.67*
Diluted EPS - Annualized		*9.57*	*1.67*

Accompanying notes are integral part of this financial statement

Upper Syange Hydropower Ltd.

Bir Bahadur Ghale
Managing Director

Mitra Bahadur Khadka
Accountant

Date : 2083-07-20
Place: Kathmandu, Nepal

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

Schedule - 2 : Work in Progress (WIP)

	As at Ashwin End, 2083	As at Ashadh End, 2083
Project Under Development	3,007,229	
Sub-Total	**3,007,229**	-
Less: Disposal of Project License	-	-
Total	**3,007,229**	-

Schedule - 3 : Investment

	As at Ashwin End, 2083	As at Ashadh End, 2083
Investment in Shares	125,348,388	125,348,388
(Dobhan Khola Hydropower Ltd.)		
Total	**125,348,388**	**125,348,388**

Schedule - 4 : Cash and Bank

	As at Ashwin End, 2083	As at Ashadh End, 2083
Cash Balance	-	-
Bank Balance	20,475,413	21,771,392
Total	**20,475,413**	**21,771,392**

Upper Syange Hydropower Ltd.

Schedule - 5 : Deposit, Advance & Receivable

	As at Ashwin End, 2083	As at Ashadh End, 2083
Staff Work Advance	551,739	730,591
Advance Tax	1,630,032	1,629,837
Advance to Parties	8,937,230	9,384,520
Bank Guarantee Margin	-	-
LC and Custom Margin	2,022,100	1,958,100
Deposit	68,000	68,000
Account Receivable - NEA	13,413,249	8,001,405
Recevable from Dobhan Khola Hydropower Ltd.	-	-
Prepaid Expenses	736,447	1,092,500
Total	**27,358,797**	**22,864,953**

Schedule - 6 : Share Capital

	As at Ashwin End, 2083	As at Ashadh End, 2083
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 Ashwin End, 2083	As at Ashadh End, 2083
Retained Earnings		
Balance at the beginning of the year	(13,828,927)	(17,964,246)
CSR Reserve	41,771	41,771
Profit/(loss) for the year to date	5,264,707	4,135,318
Fair Value Reserve	16,508,166	16,508,166
Less: Dividend paid	-	-
Total	**7,985,717**	**2,721,010**

Upper Syange Hydropower Ltd.

Schedule - 8 : Mid and Long Term Loan

	As at Ashwin End, 2083	As at Ashadh End, 2083
Loan from Banks		
Project Term Loan	332,200,000	334,700,000
Vehicle Loan	-	-
Sub-Total	**332,200,000**	**334,700,000**
Less: Installments payable within next 12 months	(8,500,000)	(7,000,000)
Total	**323,700,000**	**327,700,000**

Schedule - 9 : Employee Benefit Expenses Payable

	As at Ashwin End, 2083	As at Ashadh End, 2083
Staff Bonus Payable	155,483	48,040
Gratuity Payable	1,420,630	1,343,299
Retirement Fund Payable	-	-
Total	**1,576,113**	**1,391,339**

Schedule - 10 : Short Term Loan

	As at Ashwin End, 2083	As at Ashadh End, 2083
Short Term Loan-Kriti Venture Fund Limited	41,541,720	41,541,720
Add:		
Installments payable within next 12 months	8,500,000	7,000,000
Total	**50,041,720**	**48,541,720**

Upper Syange Hydropower Ltd.

Schedule - 11 : Accounts and Other Payables

	As at Ashwin End, 2083	As at Ashadh End, 2083
Audit Fee Payable	223,000	223,000
Interest Payable	1,402,314	1,402,313
Advance Received (DKHP)	-	-
Other Payables	63,491	671,768
Retention Money Payable	398,060	748,060
Royalty Payable	60,000	160,028
TDS Payable	136,741	126,591
Total	**2,283,605**	**3,331,760**

Schedule - 12 : Retention Money Payable

	As at Ashwin End, 2083	As at Ashadh End, 2083
5% Retention Money	398,060	748,060
Total	**398,060**	**748,060**
Adj:		
Less: Retention money payable within next 12 months	(398,060)	(748,060)
Total	-	-

Schedule - 13 : Provisions

	As at Ashwin End, 2083	As at Ashadh End, 2083
Income Tax Provision	-	-
Total	-	-

Upper Syange Hydropower Ltd.

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Schedule - 13 : Revenue

	F.Y. 2083-84 Shrawan-Ashwin	F.Y. 2082-83 Shrawan-Ashwin
Income from Electricity Sales	20,175,915	18,948,395
Total	**20,175,915**	**18,948,395**

Schedule - 14 : Cost of Operation

	F.Y. 2083-84 Shrawan-Ashwin	F.Y. 2082-83 Shrawan-Ashwin
Royalty Expenses (DOED)	60,000	60,000
Royalty Expenses (NEA)	403,518	378,968
Repair & Machinery Consumables - Project	-	333,026
Total	**463,518**	**771,994**

Upper Syange Hydropower Ltd.

Schedule - 15 : Other Income

	F.Y. 2083-84 Shrawan-Ashwin	F.Y. 2082-83 Shrawan-Ashwin
Interest Income	1,301	957
Miscellaneous Income	-	-
Total	**1,301**	**957**

Schedule - 16 : Employee Benefit Expenses

	F.Y. 2083-84 Shrawan-Ashwin	F.Y. 2082-83 Shrawan-Ashwin
Salary Expenses	1,469,070	1,733,382
Provident Fund	92,831	126,198
Gratuity	77,331	140,165
Festival Allowance	325,435	420,660
Overtime Expenses	-	21,875
Total	**1,978,922**	**2,442,280**

Schedule - 17 : Depreciation and Amortisation

	F.Y. 2083-84 Shrawan-Ashwin	F.Y. 2082-83 Shrawan-Ashwin
Depreciation	103,136	85,470
Amortization	4,222,633	4,222,633
Total	**4,325,769**	**4,308,103**

Upper Syange Hydropower Ltd.

Schedule - 18 : Administrative Expenses

	F.Y. 2083-84 Shrawan-Ashwin	F.Y. 2082-83 Shrawan-Ashwin
AGM and Board Meeting Expenses	-	243,000
Internet, Telehpone & Communication	44,578	96,340
Advisory and Consultancy Charges	242,100	896,700
Business Promotion Expenses	20,000	42,000
Water and Electricity	972	16,634
House Rent Expenses	180,061	163,692
Board Meeting Allowance	-	36,000
Fuel Expenses	44,680	6,000
Kitchen Expenses	95,597	55,220
Lodging and Fooding Expenses	34,408	48,601
Parking Expenses	795	-
Printing and Stationery Expenses	19,049	1,400
Repair & Maintenance (Others)	199,852	-
Travelling Expenses	492,503	84,001
Advertisement Expenses	15,458	83,282
Insurance Charges	385,241	834,448
Puja Expenses	31,594	-
Registration and Renewal Charges	220,600	228,000
Courier Charges	400	-
Total	**2,027,888**	**2,835,318**

Schedule - 19 : Finance Cost

	F.Y. 2083-84 Shrawan-Ashwin	F.Y. 2082-83 Shrawan-Ashwin
Bank and LC Charges	8,397	530
Interest Expenses - Bank Loan	6,000,572	7,656,250
Total	**6,008,969**	**7,656,780**

Upper Syange Hydropower Ltd.

Schedule - 20 : Income Tax Expenses

	F.Y. 2083-84 Shrawan-Ashwin	F.Y. 2082-83 Shrawan-Ashwin
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 Siyange Hydropower Ltd.

UPPER SYANGE HYDROPOWER LTD.

KATHMANDU, NEPAL

NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

Schedule- 1A : Property, Plant & Equiptment and Depreciation

Particulars	Building	Vehicle	Furniture and Fixture	Office Equipment	Ashwin End, 2083 Total
Cost					
Opening Balance	1,059,981	2,425,000	682,459	910,500	5,077,940
Addition	-	-	-	22,000	22,000
Deletion	-	-	-	-	-
Total	**1,059,981**	**2,425,000**	**682,459**	**932,500**	**4,039,959**
Depreciation:					
Opening Balance	70,665	1,919,792	674,168	887,342	3,551,967
Addition	17,666	60,625	3,175	21,670	103,136
Deletion	-	-	-	-	-
Total	**88,331**	**1,980,417**	**677,343**	**909,012**	**3,566,772**
Balance As On 2083/06/31	**971,650**	**444,583**	**5,116**	**23,488**	**1,444,837**
Balance As On 2083/03/32	**989,316**	**505,208**	**8,291**	**23,158**	**1,525,973**

Intangible Assets And Amortization

Particulars	Software	2.4MW Hydro Project	Ashwin End, 2083 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	73,304,820	73,340,980
Addition	-	4,222,633	4,222,633
Deletion	-	-	-
Total	**36,160**	**77,527,453**	**77,563,613**
Balance As On 2083/06/31	**-**	**433,455,213**	**433,455,213**
Balance As On 2083/03/32	**-**	**437,677,846**	**437,677,845**

Upper Syange Hydropower Ltd.