

वार्षिक
प्रतिवेदन
आर्थिक वर्ष २०७२/७३



यूनिभर्सल पावर कम्पनी लिमिटेड
Universal Power Company Limited

संचालक समिति



श्री अनिल कुमार रुङ्गटा
अध्यक्ष



श्री विनय कुमार भण्डारी
प्रबन्ध सञ्चालक



श्री रमेश प्रसाद नेपाल
सञ्चालक



श्री उत्तम भ्लोन लामा
सञ्चालक



श्री पुष्पेन्द्र मट्टराई
सञ्चालक

विषय सूची

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स्टील पाता



अध्यक्षको प्रतिवेदन



आदरणीय शेयरधनी महानुभावहरु,

यस कम्पनीको आ.व. २०७२/७३ को वार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण शेयरधनी महानुभावहरुलाई संचालक समिति एवम् म आफ्नो तर्फबाट हार्दिक स्वागत गर्दछु।

यस तल्लो खारे खोला जलविद्युत आयोजनाको ११ मे.वा. को विद्युत खरिद विक्रि सम्झौता (PPA) सम्पन्न भइसकेको शेयरधनी महानुभावहरुलाई अवगतै छ। यस आयोजनाको बैंक अफ काठमाण्डौ लि. को अगुवाईमा अन्य ६ वटा बैंकहरु सँग ऋण लगानी सम्झौता भइसकेको पनि यहाँहरुलाई जानकारी नै छ।

वैशाख १२, २०७२ मा गएको महाभुकम्पको कारणले आयोजना निर्माणमा भएको ढिलाईलाई ध्यानमा राखी आयोजनाको विद्युत खरिद बिक्रि सम्झौतामा रहेको व्यापारीक उत्पादन सुरु गर्नु पर्ने मिति RCOD को म्याद थपको लागि नेपाल विद्युत प्राधिकरण सित सम्झौता भैसकेको छ।

गौरीशंकर संरक्षण क्षेत्र र सामुदायिक वन भित्र पर्ने यस आयोजनाको ४.३ हेक्टर जग्गा भोगचलन र रुख कटानको लागि आश्विन ०६, २०७३ को मन्त्री परिषदको बैठकबाट स्वीकृत भए अनुरूप राष्ट्रिय निकुञ्ज तथा वन्यजन्तु संरक्षण विभागसँग कार्तिक २५, २०७३ मा सम्झौता भएको छ। साथै उक्त जग्गामा पर्ने २३८ वटा रुख र विरुवाहरु कटानको प्रक्रिया अगाडी बढिसकेको छ।

चैत्र ०२, २०७३ को उर्जा मन्त्रालयको निर्णय अनुसार चैत्र ०१, २०७४ सम्म वहाल रहने गरी दोस्रो पटक विद्युत प्रसारण लाइनको सर्वेक्षण अनुमतिपत्र प्राप्त भएको छ। यस्तै आषाढ ०८, २०७३ को नेपाल सरकारको निर्णय अनुसार १३२ के.भि. प्रसारण लाइनको वातावरणिय प्रभाव मूल्याङ्कनको लागि क्षेत्र निर्धारण र कार्यसूचि स्वीकृत भएको छ। उक्त १३२ के.भी. प्रसारण लाईनको वातावरणीय प्रभाव मुल्याङ्कन (EIA) को प्रतिवेदन तयार पार्ने कार्य अन्तिम चरणमा पुगेको छ। साथै दोलखाको सिंगटी Sub-Station को १३२ के.भी. बस बारमा जोड्न बे (Bay) निर्माणको लागि शिरीषघारी सामुदायिक वन क्षेत्र उपयोग गर्ने प्रक्रिया अगाडी बढिसकेको छ।

कम्पनीले आयोजनाको निर्माण तथा सञ्चालनका लागि साउन १९, २०७३ मा सिभिल हेडवर्कसको निर्माण कार्यको लागि निर्माण कम्पनी एटलास हाइड्रो कन्सोर्टियम (ज्वाइन्ट भेन्चर) (Atlas Hydro Consortium (Joint Venture)) र भाद्र ९, २०७३ मा मेकानिकलतर्फ गेट तथा स्टपलग बनाउन क्रिम हाइडेल प्रा. लि. (Cream Hydel Pvt. Ltd.) सँग सम्झौता गरेको छ। उक्त सम्झौता बमोजिम एटलास हाइड्रो कन्सोर्टियम (ज्वाइन्ट भेन्चर) (Atlas Hydro Consortium (Joint Venture)) ले निर्माण सामग्री र कामदारहरु साईटमा लगेर निर्माण कार्य अगाडि बढाईसकेको छ। साथै हाइड्रो मेकानिकल निर्माण क्रिम हाइडेल प्रा.लि. (Cream Hydel Pvt. Ltd.) ले आफ्नो कारखानामा manufacturing कार्य सुरु गरिसकेको छ।

मिति पौष २३, २०७३ मा भारतको जिन्दाल स्टिल एण्ड पावर लिमिटेड (Jindal Steel and Power Limited) सँग यस आयोजनालाई आवश्यक स्टिलपाता खरिद गर्ने सम्झौता बमोजिम स्टिलको पाताहरु खरिद गरी आयोजना स्थलमा ढुवानी गरिसकिएको छ। साथै उक्त स्टिलको पाताबाट पाईप बनाई erection/testing/commissioning गर्न मिति फाल्गुण ५, २०७३ मा नर्थ हाइड्रो ईन्जिनियरिङ प्रा.लि. (North Hydro & Engineering Pvt. Ltd.) सँग सम्झौता भइसकेको छ। मिति चैत १३, २०७३ मा पाईप लाईनको सिभिल निर्माण कार्य गर्न मस्दीङ्ग देवी/राप्ती हाइड्रो जे.भी. (Masding Devi/Rapti Hydro J.V) सँग सम्झौता भएको छ। उक्त सम्झौता बमोजिम हालमा आएर ज्वाइन्ट सर्भे गर्ने कार्य सकिएको छ। मिति चैत २४, २०७३ मा इलेक्ट्रो मेकानिकल कम्पनी फ्लोभेल ईनर्जी प्रा.लि. (FLOVEL Energy Private Limited) सँग Electro Mechanical Machine हरूको design, fabrication, erection, testing & commissioning को कार्य गर्न सम्झौता सम्पन्न भएको छ। उक्त सम्झौता बमोजिम उक्त निर्माण कम्पनीले powerhouse area को earth resistance नाप्ने कार्य सम्पन्न गरिसकेको छ। स्थानिय निर्माण तथा सरोकार समितिबाट यस जलविद्युत आयोजनाको पाईप लाईन रहने ठाँउ खन्ने र फराकिलो गर्ने कार्य सम्पन्न भएको छ।

यस आयोजनाको लागि आवश्यक सम्पूर्ण निजी जग्गा खरिद गरिसकिएको छ र आवश्यक निजी जग्गाहरू भाडामा लिईसकिएको छ । यस आयोजनाको लागि साइटमा पनि सम्पर्क कार्यालय स्थापना गरी कर्मचारीहरू साइटमा परिचालन गरी सकिएको छ । कर्मचारीका लागि दुई वटा स्टाफ क्वार्टर निर्माण गरिएको छ । यस आयोजनाको सम्पूर्ण संरचनाहरूको डिजाइनको पूनरावलोकन, नयाँ डिजाइन तथा निर्माण सुपरिवेक्षणको लागि प्रोफेसनल नेटवर्क फर इन्जिनियरिङ सर्भिस प्रा. लि. लाई नियुक्ति गरिएको छ ।

यस कम्पनीको आ.व. २०७२/७३ को वार्षिक साधारण सभाको अवसरमा कम्पनीको आ.व. २०७२/७३ को लेखा परिक्षण गरिएको बासलात, नाफा नोक्सान तथा अन्य आर्थिक विवरणहरू यहाँहरूको अनुमोदनका लागि यो साधारण सभामा प्रस्तुत गरिएको छ । उक्त आर्थिक विवरणहरू छलफल गरी अनुमोदन गर्न साधारण शेयरधनीहरूलाई अनुरोध गर्दछु । यस साधारण सभामा प्रस्तुत अन्य प्रस्तावहरू पनि अनुमोदन गरिदिनुहुन शेयरधनीहरूलाई अनुरोध गर्दछु ।

अन्तमा कम्पनीको शेयरधनी महानुभावहरू साधारण सभामा सक्रिय सहभागी भई यहाँहरूले दिनु हुने अमूल्य सुझावहरूलाई मार्ग ग्रहण गर्दै अगाडी बढ्ने प्रतिवद्धताका साथ यहाँहरूको उपस्थिति एवम् सहभागिता प्रति हार्दिक कृतज्ञता व्यक्त गर्दछु । साथै यस यूनिभर्सल पावर कम्पनी लिमिटेडलाई सहयोग गर्नु भएका सरकारी कार्यालयहरू, विद्युत विकास विभाग, नेपाल विद्युत प्राधिकरण, दोलखा जिल्लाका संघ संस्थाहरू तथा यूनिभर्सल पावर कम्पनी लिमिटेडका कर्मचारीहरूलाई धन्यवाद दिँदै भविष्यमा पनि सहयोग प्राप्त हुने आशा राखेको छु । आयोजना स्थलका स्थानिय बासिन्दाहरूबाट यस आयोजनाको शिघ्र निर्माणमा देखाइएको उत्साह, सहयोग र समर्थनको लागि यहाँहरूलाई धन्यवाद दिन चाहन्छु । यूनिभर्सल पावर कम्पनी लिमिटेडको व्यवस्थापनमा सहयोग पुऱ्याउने सि.ई.डि.बि. हाइड्रो फण्ड लि. र यसका कर्मचारीहरूलाई पनि धन्यवाद दिन चाहन्छु ।

धन्यवाद ।

अनिल कुमार रुङ्गा
अध्यक्ष

वित्तीय विवरणहरू

FINANCIAL STATEMENTS

D.N.Shah & Associates

COP No. 164
PAN No. 301330714

Chartered Accountants
Nayabaneswar, Kathmandu, Nepal.
01-5553879,5539518

Membership No. 200
The Institute of Chartered
Accountants of Nepal.
Date: - 2073.

Independent Auditor's Report to the Shareholder of

M/S UNIVERSAL POWER COMPANY LTD.

On the Financial Statements.

We have audited the attached Balance Sheet of M/s Universal Power Company Ltd., Kathmandu, Nepal, as at Ashadh End 2073 (July15, 2016), Profit & Loss Statement for the year ended Ashadh End 2073 and Cash Flow Statement for the year Ended Ashadh 2073.

Management's Responsibility for the Financial Statements

It is the responsibility of the company management to prepare these statements. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of these financial statements that are free from materials misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express opinion on these financial statements based on our audit. We conducted our audit in accordance with generally accepted auditing standards in Nepal. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that the audit evidence we have obtains is sufficient and appropriate to provide a reasonable basis for our opinion.

Opinion


In our opinion, the attached financial statements give true and fair view, in all material respect, the financial position of M/S Universal Power Company Ltd., Nepal as at Ashadh End 2073, and of its financial performance and its cash flows for the year then ended in accordance with the Nepal Accounting Standards, comply with applicable prevailing laws.

Report on other legal and Regulatory Requirements

On the basis of our examination, we would like to further report that:

1. We have obtained prompt replies to the queries and explanations asked for.
2. The enclosed Balance Sheet, Profit & Loss Statement and Cash Flow Statement have been prepared as per provisions of the law and the same are in agreement with the books of account maintained by the Company and The Profit & Loss Statement for the year ended on that date show true Profit.
3. The accounts and records of the company have been accurately maintained in accordance with the law.
4. In our opinion and to the best of our information and according to the explanations given to us, the Directors and Staffs of the Company do not appear to have acted against law.

Date: - 2073.05.24
Place: - Kathmandu


D.N. SHAH & ASSOCIATES
KATHMANDU
NEPAL
For: D.N. Shah & Associates
Chartered Accountants

BALANCE SHEET

As on Ashadh 31, 2073 (July 15, 2016)

Amount in Nepalese Rupees

Particular	Sch	FY 2072/73	FY 2071/72
Equities and Liabilities			
Equity			
Share Capital	1	1,015,814,800.00	62,790,000.00
Reserve and Surplus	2	(2,044,381.61)	(3,793,458.17)
Total Equity		1,013,770,418.39	58,996,541.83
Non Current Liabilities			
Advance from Shareholders	3	41,926,917.72	55,856,654.12
Total Non Current Liabilities		41,926,917.72	55,856,654.12
Current liabilities			
Sundry Creditors and Payables	4	31,586,992.17	19,072,942.57
Provision for Taxation		-	-
Total Current Liabilities & Provisions		31,586,992.17	19,072,942.57
Total Equities and Liabilities		1,087,284,328.28	133,926,138.52
Assets			
Non Current Assets			
Property, Plant & Equipment	5	62,965,569.56	58,470,891.70
Less. Acc. Depreciation		2,835,799.39	1,118,504.41
Total Non Current Assets		60,129,770.17	57,352,387.29
Investment			
Investment in Share	6	724,100.00	-
Total Investment		724,100.00	
Current Assets			
Capital Work in Progress	7	127,630,761.56	65,933,790.20
Sundry Debtors & Receivables	8	-	340,000.00
Loans, Advance and Deposits	9	4,778,340.26	683,910.39
Cash and Bank Balances	10	894,021,356.29	9,616,050.64
Total Current Assets		1,026,430,458.11	76,573,751.23
Total Assets		1,087,284,328.28	133,926,138.52

Significant Accounting Policies & Notes to the Accounts 12

Anil Kumar Rungta
Chairman

Vinay Kumar Bhandari
Managing Director

Ramesh Prasad Nepal
Director

Uttam Bhlon (Lama)
Director

Pushpendra Bhattarai
Director

Dip Narayan Shah
D.N. Shah & Associates
Chartered Accountants

Ganesh Phuyal
Asst. Manager
Account & Administration

Date: 2073/05/24
Place: Kathmandu

INCOME STATEMENT

For the period from 1 Shrawan 2072 to 31 Ashadh 2073

Amount in Nepalese Rupees

Particular	Sch	FY 2072/73	FY 2071/72
Revenue			
Interest Income		5,113,021.87	48,241.40
Other Income		226,905.98	-
Total Revenue		5,339,927.85	48,241.40
Administrative Expenditures			
Administrative Expenditures	11	(1,873,556.31)	(1,297,337.25)
Depreciation	5	(1,717,294.98)	(938,603.61)
Net Profit Before Tax		1,749,076.56	(2,187,699.46)
Provision for Income Tax		-	-
Net Profit After Tax		1,749,076.56	(2,187,699.46)
Profit/(Loss) brought forward from last year		(3,793,458.17)	(1,605,758.71)
Net profit/Loss transferred to Balance Sheet		(2,044,381.61)	(3,793,458.17)

Significant Accounting Policies & Notes to the Accounts 12

Anil Kumar Rungta
Chairman

Vinay Kumar Bhandari
Managing Director

Ramesh Prasad Nepal
Director

Uttam Bhlon (Lama)
Director

Pushendra Bhattarai
Director

Dip Narayan Shah
D.N. Shah & Associates
Chartered Accountants

Ganesh Phuyal
Asst. Manager
Account & Administration

Date: 2073/05/24
Place: Kathmandu

CASH FLOW STATEMENT

For the year ended as on Ashadh 31, 2073 (July 15, 2016)

Amount in Nepalese Rupees

Particular	FY 2072/73	FY 2071/72
Cash flows from operating activities		
Net Profit before Tax	1,749,076.56	(2,187,699.46)
Adjustment for:		
Depreciation	1,717,294.98	938,603.61
Interest Income	(5,113,021.87)	(48,241.40)
Cash flow before change in WC	(1,646,650.33)	(1,297,337.25)
Cash flows from changes in working capital		
(Increase)/ Decrease in sundry debtors & receivables	340,000.00	-
(Increase)/ Decrease in loans, advance & deposit	(4,094,429.87)	345,159.40
Increase in Projects under process	(61,696,971.36)	(11,639,389.09)
Increase/(Decrease) in current liabilities	12,514,049.60	13,615,077.76
Cash Generated from Operation	(54,584,001.96)	1,023,510.82
Interest received	5,113,021.87	48,241.40
Prevoius year tax Paid	-	-
Cash flows from operating activities (A)	(49,470,980.09)	1,071,752.22
Cash flow on investing activites		
Investment in shares	(724,100.00)	-
Purchase/Capitalisation of fixed assets	(4,494,677.86)	(15,894,427.95)
Cash flows on investing activites (B)	(5,218,777.86)	(15,894,427.95)
Cash flows on financing activites		
Issuance of Equity Capital	953,024,800.00	6,540,000.00
Advance form shareholders	(13,929,736.40)	17,323,903.00
Cash flows from financial activites (C)	939,095,063.60	23,863,903.00
Total cash generated in the year (A+B+C)	884,405,305.65	9,041,227.27
Opening cash and bank balances	9,616,050.64	574,823.37
Cash and bank balance at the end of the year	894,021,356.29	9,616,050.64

Anil Kumar Rungta
Chairman

Vinay Kumar Bhandari
Managing Director

Ramesh Prasad Nepal
Director

Uttam Bhlon (Lama)
Director

Pushpendra Bhattarai
Director

Dip Narayan Shah
D.N. Shah & Associates
Chartered Accountants

Ganesh Phuyal
Asst. Manager
Account & Administration

Date: 2073/05/24
Place: Kathmandu

**Schedule annexed to and forming part of financial statement
as on Ashadh 31, 2073 (July 15, 2016)**

Amount in Nepalese Rupees

Particular	FY 2072/73	FY 2071/72
Schedule 1: Share Capital		
Authorized Capital		
1,20,00,000 Shares of Rs. 100 each	1,200,000,000.00	1,200,000,000.00
Total	1,200,000,000.00	1,200,000,000.00
Issued Capital		
1,20,00,000 Shares of Rs. 100 each	1,200,000,000.00	1,200,000,000.00
Total	1,200,000,000.00	1,200,000,000.00
Paid up Capital		
5,63,000 Ordinary Shares of Rs. 100 each	56,300,000.00	56,300,000.00
95,95,148 (7.5%) Convertible Preference share of Rs.100 each	959,514,800.00	6,490,000.00
Total	1,015,814,800.00	62,790,000.00
Schedule 2: Reserve and Surplus		
Opening	(3,793,458.17)	(1,605,758.71)
During the year	1,749,076.56	(2,187,699.46)
Total	(2,044,381.61)	(3,793,458.17)
Schedule 3: Advance from Shareholders		
Khare Investment Limited	40,626,848.12	55,436,654.12
Existing Shareholders	-	420,000.00
Advance for Investor	1,300,069.60	-
Total	41,926,917.72	55,856,654.12

Anil Kumar Rungta
Chairman

Vinay Kumar Bhandari
Managing Director

Ramesh Prasad Nepal
Director

Uttam Bhlon (Lama)
Director

Pushpendra Bhattarai
Director

Dip Narayan Shah
D.N. Shah & Associates
Chartered Accountants

Ganesh Phuyal
Asst. Manager
Account & Administration

Date: 2073/05/24
Place: Kathmandu

**Schedule annexed to and forming part of financial statement
as on Ashadh 31, 2073 (July 15, 2016)**

Amount in Nepalese Rupees

Particular	FY 2072/73	FY2071/72
Schedule 4: Sundry Creditors and Payables		
CEDB Hydro Fund Limited	-	10,610,316.72
Audit Fee Payable	246,681.00	39,470.00
Investment Comittment Fee Payable	11,930,904.30	-
Khare Investment Ltd	104,427.63	8,095,097.00
Meeting Allowance Payable	168,300.00	-
National Merchant & Banker Ltd	166,600.00	-
Other Party Payable	479,347.58	-
Premier Law Associates	-	24,668.22
Radhi Bidyut Company Ltd	15,299,724.28	-
Retention on Contract Fee	53,770.10	115,440.42
Salary Payable	89,392.00	-
Shree Nawajyoti Primary School	-	94,400.00
TDS on Audit Fee	3,319.00	264.30
TDS on Cost of Fund	2,854,587.04	-
TDS On Individuals & Firms	31,200.54	-
TDS on Other	-	6,728.92
TDS on Pvt Ltd	5,436.20	-
TDS on Rental	-	445.02
TDS on Service Fee	143,346.00	72,000.00
TDS on Social Security Tax	5,865.00	1,855.83
TDS on Staff Salary	4,091.50	7,225.48
TDS on Wages	-	5,030.66
Total	31,586,992.17	19,072,942.57

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Account & Administration

Date: 2073/05/24
Place: Kathmandu

FIXED ASSETS (PROPERTY, PLANT AND EQUIPMENT)

For the year ended as on Ashadh 31, 2073 (July 15, 2016)

Amount in Nepalese Rupees

Particular	Dep. Rate	Gross Block				Depreciation			Net Block as on	
		Opening	Absorbed Addition	Unabsorbed Addition	Total	Opening	Additions	Total	Ashad 31, 2073	Ashad 31, 2072
Block A										
Land	0.00%	52,359,978.21	1,161,331.15	-	53,521,309.36	-	-	-	53,521,309.36	52,359,978.21
Camp house	5.00%	-	1,261,357.85	-	1,261,357.85		63,067.89	63,067.89	1,198,289.96	-
Block A Total		52,359,978.21	2,422,689.00	-	54,782,667.21	-	63,067.89	63,067.89	54,719,599.32	52,359,978.21
Block B										
Computer & Assosaries	25.00%	436,385.00	803,141.00	-	1,239,526.00	109,096.25	282,607.44	391,703.69	847,822.31	327,288.75
Furniture & Utensil	25.00%	2,633,420.99	700,353.72	-	3,333,774.71	377,584.91	739,047.45	1,116,632.36	2,217,142.35	2,255,836.08
Survey Equipment	25.00%	450,000.00	-	-	450,000.00	112,500.00	84,375.00	196,875.00	253,125.00	337,500.00
Attandance Machine	25.00%	22,035.00	-	-	22,035.00	5,508.75	4,131.56	9,640.31	12,394.69	16,526.25
Power System	25.00%	-	386,304.14	-	386,304.14	-	96,576.04	96,576.04	289,728.11	-
Block B Total		3,541,840.99	1,889,798.86	-	5,431,639.85	604,689.91	1,206,737.49	1,811,427.40	3,620,212.46	2,937,151.08
Group C										
Vehicle (TATA Telcoline 4wd AC Pick Up)	20.00%	2,475,000.00	-	-	2,475,000.00	495,000.00	396,000.00	891,000.00	1,584,000.00	1,980,000.00
Vehicle (Motarcycle: Ba 72 Pa 5751)	20.00%	0	167,500.00	-	167,500.00	-	33,500.00	33,500.00	134,000.00	-
Group C Total		2,475,000.00	167,500.00	-	2,642,500.00	495,000.00	429,500.00	924,500.00	1,718,000.00	1,980,000.00
Group E										
Tally Software	20.00%	94,072.50	-	-	94,072.50	18,814.50	15,051.60	33,866.10	60,206.40	75,258.00
HR Software	20.00%	-	14,690.00	-	14,690.00	-	2,938.00	2,938.00	11,752.00	-
Group E Total		94,072.50	14,690.00	-	108,762.50	18,814.50	17,989.60	36,804.10	71,958.40	75,258.00
Total		58,470,891.70	4,494,677.86	-	62,965,569.56	1,118,504.41	1,717,294.98	2,835,799.39	60,129,770.17	57,352,387.29

Anil Kumar Rungta
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Ganesh Phuyal
Asst. Manager
Account & Administration

Date: 2073/05/24
Place: Kathmandu

**Schedule annexed to and forming part of financial statement
as on Ashadh 31, 2073 (July 15, 2016)**

Amount in Nepalese Rupees

Particular	FY 2072/73	FY 2071/72
Schedule 6: Investment		
HIDCL IPO Share Investment	724,100.00	-
Total	724,100.00	-
Schedule 7: Capital Work in Progress		
Capital Work in progress	65,933,790.20	-
Project Management & Development Expenses	61,696,971.36	65,933,790.20
Total	127,630,761.56	65,933,790.20
Schedule 8: Sundry Debtors & Receivables		
Receivable from Previous Shareholders	-	340,000.00
Total	-	340,000.00
Schedule 9: Loans, Advance and Deposits		
Advance Tax Paid	917,933.43	32,855.78
Advance to Consultant and Suppliers	1,235,504.41	-
Advance to Staff and Other	331,152.42	2,954.61
Bank Guarantee Margin (BoK)	2,201,250.00	495,600.00
Deposit Other	70,000.00	150,000.00
Suri Micro Hydro -Deposit	20,000.00	-
Telephone Deposit	2,500.00	2,500.00
Total	4,778,340.26	683,910.39
Schedule 10: Cash and Bank Balance		
NMB Bank Ltd, Thapathali	230,688,952.00	7,835,472.81
Bank of Kathmandu Ltd, Kamaladi	45,718,948.97	1,753,212.21
Bank of Kathmandu Ltd, Tripureshawor	408,650.00	-
Gorkha Development Bank Ltd, Putalisadak	15,548.11	15,548.11
Nabil Bank Ltd, Call Account	3,352,724.37	10,000.00
Nabil Bank Ltd, Current Account	10,000.00	-
Sanima Bank Ltd, Naksal	448,111,127.69	-
Sanima Bank Ltd, Teku	5,000.00	-
Kumari Bank Ltd, Durbar marg	141,976,058.00	-
NB Bank Ltd, Kamaladi	3,659,900.00	-
Lumbini Bank Ltd, Naksal	10,000.00	-
Machhapuchhere Bank Ltd, Naksal	20,063,690.00	-
Cash	757.15	1,817.51
Total	894,021,356.29	9,616,050.64

Anil Kumar Rungta
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Director

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Account & Administration

Date: 2073/05/24
Place: Kathmandu

**Schedule annexed to and forming part of financial statement
as on Ashadh 31, 2073 (July 15, 2016)**

Project Work In Progress (Shd-6 Detailed)

Amount in Nepalese Rupees

Particular	FY 2072/73	FY 2071/72
Office Establishment and Registration Expenses	-	317,400.00
Sub-total (A)	-	317,400.00
Pre-Operating Expenses	43,938,100.01	31,841,496.02
WIP Previous Year	21,995,690.19	
Sub-total (B)	65,933,790.20	31,841,496.02
Project Managemnet & Development Expenses		
Licensing Tallo Khare Khola HPP (MW)	60,000.00	-
Advertisement & Publicity	19,980.43	85,715.40
AGM Expenses	61,301.15	-
Allowances	943,111.63	686,233.95
Bank Charge & Commision	47,390.00	6,982.37
Business Promotional Expenses	291,115.00	182,731.76
Capital Raising Expenses	2,575,766.31	-
Communication Expenses	140,844.97	-
Consultancy Fee & Expenses	15,458,437.67	-
Dashain Allowances	80,654.80	41,266.66
Duties & Tax	22,100.00	-
Earthquake Contribution	-	127,916.00
Fuel	217,061.00	102,763.00
Insurance Premium	42,735.60	-
International Travelling Expenses	163,600.00	-
Land Acquisition Expenses	3,760,922.60	-
Legal Service Charge	40,000.00	-
Management Service Expenses	5,424,000.00	5,424,000.00
Meeting Allowance & Expenses	463,440.72	-
Mitigation Expenses	244,400.00	-
Office Goods (Non Durable)	28,765.00	-
Printing, Designing & Stationery Expenses	120,982.50	-
Project Allowance	51,612.90	15,833.33
Project Development Expenses	8,533,845.70	-
Rent	342,174.50	148,119.00
Repair & Maintenance	371,717.67	-
Salary	1,954,312.64	1,019,960.65
Staff Outsourcing Fee	362,119.06	124,865.00
Cost of Fund	19,030,580.25	-
Training & Development	39,038.00	7,345.00
Transportation Expenses	76,180.00	260,297.00
Travelling & Daily Allowances	585,050.00	364,643.50
Wages	143,731.26	245,381.52
Balanced F.W	-	24,930,840.04
Total ©	61,696,971.36	33,774,894.18
Total (A+B+C)	127,630,761.56	65,933,790.20

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Chartered Accountants

Ganesh Phuyal
Asst. Manager
Account & Administration

Date: 2073/05/24
Place: Kathmandu

**Schedule annexed to and forming part of financial statement
as on Ashadh 31, 2073 (July 15, 2016)**

Amount in Nepalese Rupees

Particular	FY 2072/73	FY 2071/72
Schedule 11: Administrative Expenses		
Audit Fees (External)	250,000.00	20,000.00
Allowance	166,431.46	112,553.79
Books, Newspaper and Magazine	3,400.00	11,415.00
Communication Related Expenses	12,000.00	54,022.00
Courier Expenses	3,700.00	-
CRO Expenses	21,800.00	-
Dashain Allowance	14,233.20	5,100.00
House Keeping Expenses	37,620.00	2,715.81
Insurance Premium	29,096.30	16,538.36
Internet Expenses	27,030.00	27,120.00
Local Transportation Expenses	17,041.85	74,778.85
Miscellaneous Expenses	27,820.00	13,841.18
Office renovation Expenses	60,400.00	56,792.00
Pantry Expenses	5,107.00	1,807.00
Photocopy and Binding Expenses	2,305.00	13,277.00
Printing and Designing Expenses	-	17,020.00
Rent	671,700.00	506,000.00
Repair & Maintenance	17,645.80	46,554.19
Salary	344,878.70	224,222.07
Stationery Expenses	17,847.00	28,960.00
Telephone and Fax	-	3,850.00
Water & Electricity Expenses	143,500.00	60,770.00
Total	1,873,556.31	1297337.25

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Account & Administration

Date: 2073/05/24
Place: Kathmandu

STATEMENT OF CHANGE IN EQUITY

For the year ended as on Ashadh 31, 2073 (July 15, 2016)

Amount in Nepalese Rupees

Particular	Share Capital	Accumulated Profit	Other Reserve	Total
As at 31 Ashad 2072	-	-	-	-
Equity Capital Issued (Ordinary Share)	56,300,000.00	-	-	56,300,000.00
Equity Capital Issued (Preference Share)	6,490,000.00	-	-	-
Opening P/L	-	(3,793,458.17)	-	(3,793,458.17)
Net Profit (Loss) during the year	-	-	-	-
As at 31 Ashad 2072 (July 16, 2015)	62,790,000.00	(3,793,458.17)	-	58,996,541.83
Changes during the year				
Addition of Equity Capital (ordinary Share)	-	-	-	-
Addition of Equity Capital (Preference Share)	953,024,800.00	-	-	953,024,800.00
Net Profit (Loss) during the year	-	1,749,076.56	-	1,749,076.56
As at 31 Ashad 2073 (July 15, 2016)	1,015,814,800.00	2,044,381.61	-	1,013,770,418.39

Anil Kumar Rungta
Chairman

Vinay Kumar Bhandari
Managing Director

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Ganesh Phuyal
Asst. Manager
Account & Administration

Date: 2073/05/24
Place: Kathmandu

Scheduled annexed to and forming part of financial statements as on Ashad 31, 2073(July 15, 2016)
Schedule 12 : Significant accounting policies and Notes to the accounts

Background

The Company has registered on Mangshir 17, 2059 (December 03, 2002) as Private Limited Company and converted into Public Limited Company as on Chaitra 16, 2067 (March 30, 2011) to develop 8.26 MW (Upgraded 11 MW) electricity and Khare Investment limited has acquired 88% shares of the Company.

Accounting Policies

The financial statements have been prepared following the historical cost convention on an accrual basis and are in accordance with the Nepalese Accounting Standards and requirement of other prevailing statutes

A. Significant Accounting Policies

1. Accounting conventions

The financial statements are prepared under the historical cost convention in accordance with framework prescribed by the Nepal Accounting Standards.

2. Fixed Assets

The Fixed Assets have been stated at its price including all the direct expenses incurred to make it ready to use condition. These assets are classified into blocks as per the provision of Income Tax Act, 2058.

3. Depreciation

Depreciation is charged on Diminishing Balance Method and the depreciation rates applied are as prescribed by the income Tax Act, 2058.

4. Pre Operating Expenses

Since the project is not in operation and not started the revenue generating activities, all the administrative and other preliminary expenses related to the project are booked under the account head pre operating cost (Project Work in Progress). The Total amount as on Ashad End, 2073 is NRs.12,46,30,761.56 (In Words Twelve Crore Seventy Six Lakh Thirty Thousand Seven Hundred Sixty One & Fifty Six only) Sixteen & Twenty Five only)

5. Convertible Preference Shares

During the year company has issued 95,95,148 nos of convertible preference shares of NRs. one hundred each and will be converted into equity shares as on Ashad End 2076.

Provision for investment commitment fees of NRs. 1,40,36,358.00 has been made for the year.

B. Notes to the accounts

1. Income Tax Provision:

The Company has no Taxable income; So Provision for Income Tax has not been made.

2. Related Party Disclosures

Khare Investment Ltd owns 88% ordinary share of Universal Power Company limited.

3. Investment

The company has invest in NRs.7,24,100.00 (at a share price of 100 Rs/share) in Hydroelectricity Investment & Development Company Ltd. (HIDCL) during IPO.

4. Regrouping of figures

Previous year figures have been regrouped where necessary.

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Ganesh Phuyal
Asst. Manager
Account & Administration

Date: 2073/05/24

Place: Kathmandu

नोट तथा टिपोट

Schedule annexed to and forming part of the Balance Sheet as on March 31, 2023, may be read in conjunction with the notes to the accounts and Schedule 12: Significant Accounting Policies

नोट तथा टिपोट

1. Accounting provisions				
Accounting Provisions				
The Total Provisions have been stated as follows including all the items necessary required to make a true and correct view of the accounts:				
2. Depreciation				
3. Pre-Operating Expenses				
related to the project are included under the account head pre-operating cost. The Total amount included is as follows:				
4. Balance of Trading Property				
During the year a property amounting to Rs. 1,12,142 was of considerable proportions about 60% was sold and the balance of the property is as follows:				
5. Income Tax Provision				
6. Balance of Other Investments				
7. Dividends				
Let (Dividend) be Rs. 0.00				
Particulars are given hereunder grouped under accounts:				
8. Balance Sheet				
9. Balance Sheet				
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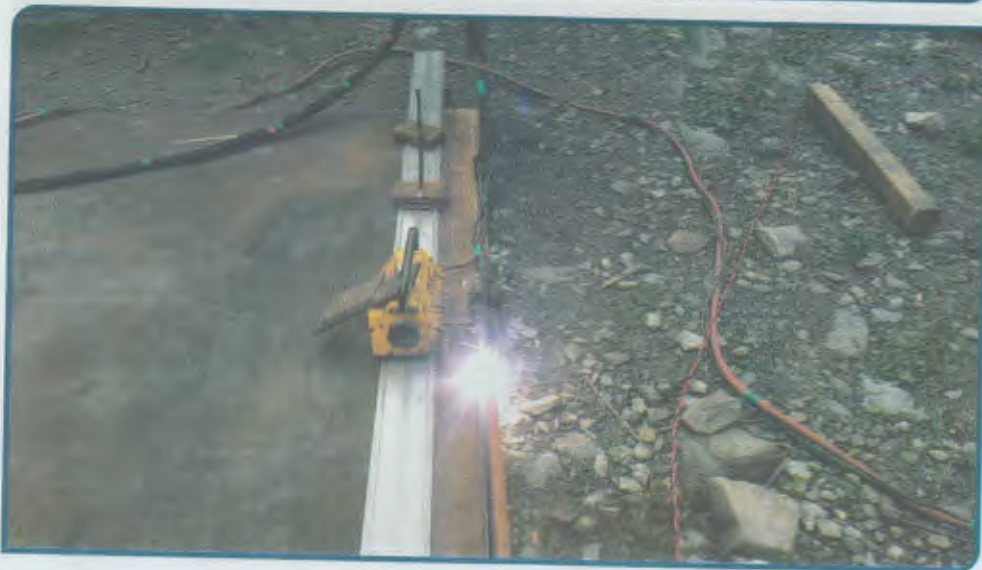
पावर हाउस बन्ने स्थल



डिस्चार्जर



स्टील पाता



हेडवर्क्स क्षेत्र



पेनस्टक पाइप बिच्छाइने स्थल





यूनिभर्सल पावर कम्पनी लिमिटेड
Universal Power Company Limited

Bluestar Complex, Tripureshwor, Kathmandu, Nepal

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