

वार्षिक प्रतिवेदन

आ.व. २०८१ / ०८२



Subidhanagar, KTM

01-4111704

Ratnanagar-14, Chitwan

056-560644, 560274

www.synepal.com

synepal34@gmail.com

एसवाई प्यानल नेपाल लिमिटेडको

चौथो वार्षिक (आ. व. २०८१/०८२) साधारण सभा सम्बन्धि सूचना

यस एसवाई प्यानल नेपाल लिमिटेड कम्पनीको मिति २०८२/०९/०८ गते, (तदनुसार २४ डिसेम्बर २०२६) मा बसेको संचालक समितिको बैठकको निर्णय बमोजिम कम्पनीको चौथो वार्षिक साधारण सभा तल लेखिएका विषयहरुमा छलफल तथा निर्णय गर्न बस्ने भएको हुंदा सम्पुर्ण शेयरधनी महानुभावहरुको लागि कम्पनी ऐन, २०८३ को दफा ६७ बमोजिम यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, स्थान र समय :

सभा हुने मिति : २०८२ साल पुष ३० गते, तदनुसार (१४ जनवरी २०२६) बुधबार
सभा शुरु हुने समय : बिहान १० बजे
स्थान : चितवन जिल्ला, रत्ननगर नगरपालिका वडा नं. १, निष्पनी स्थीत होटल स्टार

छलफलका विषयहरु :

(क) सामान्य प्रस्तावहरु :

- (१) संचालक समितिको तर्फबाट अध्यक्ष ज्युले पेश गर्नुहुने आ.व.०८१/०८२ को वार्षिक प्रतिवेदनमा छलफल गरी पारित गर्ने सम्बन्धमा ।
- (२) आ.व.०८१/०८२ को लेखापरीक्षण प्रतिवेदन, नाफा-नोक्सान हिसाब सहितको वित्तिय विवरणमा छलफल गरी पारित गर्ने सम्बन्धमा ।
- (३) कम्पनी ऐन, २०८३ को दफा १११ बमोजिम आ.व.२०८२/०८३ को लागि लेखापरीक्षक नियुक्ति गरी निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।
- (४) संचालकहरुको बैठक/भत्ता तथा अन्य पारिश्रमिक/भत्ता अनुमोदन गर्ने सम्बन्धमा ।
- (५) संचालक समितिको निर्वाचन गर्ने सम्बन्धमा ।
- (६) कम्पनीले सम्भाव्य आयोजनाहरुको छन्तौट गरि लगानी गर्न अखिलयारी प्रदान गर्ने सम्बन्धमा ।
- (७) संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत भए गरेका कार्यको सम्बन्धमा ।

(ख) विशेष प्रस्ताव :

- (१) प्रबन्धपत्र तथा नियमावलीमा आवश्यक संशोधन गर्ने सम्बन्धमा ।
- (२) प्रबन्धपत्र तथा नियमावली संशोधन स्वीकृत गर्ने प्रस्तावित संशोधनमा नियमनकारी निकायबाट कुनै फेरबदलको सुझाव भएमा सो अनुसार आवश्यक फेरबदल गर्न संचालक समितिलाई अखिलयारी दिने सम्बन्धमा ।

(ग) विविध

संचालक समितिको आज्ञाले,

गार्गी श्रेष्ठ
कम्पनी सचिव

साधारण सभा सम्बन्धी अन्य जानकारी :

- (१) शेयरधनी महानुभावहरुको सुविधाका लागि हाजिरी पुस्तिका सभास्थलमा सभा हुने दिन बिहानको ९:०० बजेदेखि खुल्ला रहनेछ ।
- (२) कम्पनीको शेयरधनी दर्ता किताबमा नाम दर्ता भएका शेयरधनीहरुले आफै वा प्रतिनिधि मार्फत सभामा भाग लिन र छलफलमा सहभागी हुन पाउने छन् । नावालक शेयरधनीहरुको तर्फबाट नावालकको संरक्षक वा निजले नियुक्त गरेको प्रतिनिधिले सभामा भाग लिन र छलफल गर्न सक्नेछन् । शेयरधनीहरुको दर्ता किताबमा संरक्षकको रूपमा नाम लेखिएको व्यक्तिलाई मात्र संरक्षक मानिनेछ ।
- (३) सभामा भाग लिन र छलफल गर्नका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीले कम्पनीको अर्को कुनै शेयरधनीलाई मात्र प्रतिनिधि (प्रोक्सी) नियुक्त गर्न सक्नेछन् ।
- (४) प्रतिनिधि (प्रोक्सी) नियुक्त हुने शेयरधनीले सभा सुरु हुनु भन्दा ४८ घण्टा अगावै प्रतिनिधिपत्र (प्रोक्सी फारम) यस कम्पनीको केन्द्रीय कार्यालय, काठमाडौंमा दर्ता गराई सक्नु पर्नेछ ।
- (५) प्रतिनिधि (प्रोक्सी) नियुक्त गरी सोको लागि प्रतिनिधिपत्र (प्रोक्सी फारम) दर्ता गराई सकेपछि प्रतिनिधि बदर गरी अर्को प्रतिनिधि नियुक्त गर्न चाहेमा सोको सूचना सभा सुरु हुन भन्दा २४ घण्टा अगावै यस कम्पनीको केन्द्रीय कार्यालय तिनकुने, काठमाडौंमा दिनु पर्नेछ । नयाँ प्रतिनिधि (प्रोक्सी) को हकमा दफा ३ र ४ बमोजिम हुनेछ ।
- (६) एकै शेयरधनीले एक भन्दा बढी प्रतिनिधि (प्रोक्सी) नियुक्त गरेको अवस्थामा दफा ५ बमोजिम बदर गरिएकोमा बाहेक त्यस्तो सबै प्रतिनिधि (प्रोक्सी) बदर हुनेछ ।
- (७) प्रतिनिधि (प्रोक्सी) नियुक्त गर्ने शेयरधनीले कुनै कारणवश त्यस्तो प्रतिनिधि (प्रोक्सी) बदर गरी आफै सभामा उपस्थित भई हाजिरी किताबमा दस्तखत गरेमा अघि दिएको प्रोक्सी स्वतः बदर हुनेछ ।
- (८) विविध शिर्षक अन्तर्गत प्रश्न गर्न चाहने शेयरधनीले आफूले प्रश्न गर्न चाहेको विषयका सम्बन्धमा सभा हुनुभन्दा ७ दिन अगावै यस कम्पनीको केन्द्रीय कार्यालयमा जानकारी दिनु पर्नेछ । त्यसरी जानकारी नदिएको विषय उपर छलफल गर्न सकिने छैन ।
- (९) मिति २०८२/०९/१८ गते १ दिनका लागि शेयर दाखिल खारेज दर्ता बन्द (बुक क्लोज) गरिनेछ । नेपाल स्टक एक्सचेज लिमिटेडमा मिति २०८२/०९/१७ गतेसम्म कारोबार भई मिति २०८२/०९/२४ गतेभित्र यस कम्पनीको शेयर रजिस्ट्रार प्रभु क्यापिटल लिमिटेड कमलादी, काठमाडौंले प्राप्त गरेको नामसारीको कागजातका आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरुले सभामा भाग लिन र छलफल गर्न पाउने छन् ।
- (१०) आफ्नो परिचयपत्र सहित कम्पनीले जारी गरेको प्रवेश-पत्र वा शेयर प्रमाणपत्र वा कम्पनीको शेयर अभौतिकीकरण गरेको (DEMAT Account No.) प्रमाण प्रस्तुत गरेपछिमात्र सभा कक्ष भित्र प्रवेश गर्न पाइनेछ ।
- (११) सञ्चालकहरुको निर्वाचन कार्यक्रम सम्बन्धी सूचना कम्पनीको केन्द्रीय कार्यालयमा रहने निर्वाचन अधिकृतको कार्यालयले प्रकाशित गरी सूचना पाटीमा टाँस गर्नेछ ।
- (१२) सुरक्षाको दृष्टिकोणले सभा स्थलमा प्रवेश गर्दा शेयरधनी महानुभावहरुले यथाशक्य भोला प्याकेट आदि नलिई आउनु हुन अनुरोध छ । आवश्यक देखिएमा सुरक्षाकर्मीले सभा स्थलमा प्रवेश गर्दा सुरक्षा जाँच गर्न सक्ने हुँदा सो कार्यमा सहयोग गरिदिनु हुन समेत अनुरोध छ ।
- (१३) सभा सम्बन्धी अन्य जानकारीका लागि कम्पनीको केन्द्रीय कार्यालय तिनकुने, काठमाडौं वा यस कम्पनीको शेयर रजिस्ट्रार प्रभु क्यापिटल लिमिटेड कमलादी, काठमाडौंमा कार्यालय समयभित्र सम्पर्क राख्नु हुन वा कम्पनीको वेबसाइट www.synepal.com मा हेर्न र डाउनलोड गर्न सकिनेछ ।

एसवाई प्यानल नेपाल लिमिटेडको

वार्षिक साधारण सभामा आफ्नो प्रतिनिधि नियुक्त गर्ने निवेदन
प्रतिनिधि पत्र (प्रोक्सी फाराम)

(कम्पनी ऐन २०६३ को दफा ७१ को उपदफा (३) सँग सम्बन्धी)

श्री संचालक समिति
एसवाई प्यानल नेपाल लि.
तिनकुने, काठमाण्डौ ।

बिषय : प्रतिनिधि नियुक्त गरिएको बारे ।

महोदय,

.....जिल्ला.....म.न.पा./उ.म.न.पा/न.पा/गा.वि.स.वडा न.....बस्ने म/हामी
.....ले त्यस कम्पनीको शेयरधनीको हैसियतले मिति २०८२ साल पौष ३० गते बुधवार
बिहानको १०:०० बजे चितवन जिल्ला, रत्ननगर नगरपालिको, वडा नं. १, निपन्नी स्थित होटेल स्टारमा हुने चौथो वार्षिक साधारण
सभामा स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त वार्षिक साधारण सभामा भाग लिन तथा
मतदान गर्नका लागी.....जिल्ला.....म.न.पा./उ.म.न.पा/न.पा/गा.वि.स.वडा
न.....बस्ने त्यस कम्पनीको शेयरधनी नं.....का शेयरधनी श्रीलाई
मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौ ।

प्रतिनिधि नियुक्त भएको व्यक्ति:

निवेदक

दस्तखतः

दस्तखतः

नामः

ठेगाना:

शेयरधनी परिचय नं. :

शेयर संख्या :

द्रष्टव्यः यो निवेदन वार्षिक साधारण सभा हुनुभन्दा कम्तमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश
गरिसक्नु पर्नेछ । एक भन्दा बढी प्रतिनिधि (प्रोक्सी) को नाम उल्लेख गरेमा प्रोक्सी फारम रद्द गरिनेछ ।

एसवाई प्यानल नेपाल लिमिटेडको

चौथो वार्षिक साधारण सभामा उपस्थितिको लागि

प्रवेश-पत्र

शेयरधनीको परिचय नं. :

शेयरधनीको नाम :

शेयर प्रमाणपत्र नं. कूल शेयर कित्ता

शेयरधनीको सही

(यो प्रवेशपत्रमा शेयरधनीको नाम, दस्तखत अनिवार्य रूपमा उल्लेख गरी सभाकक्षमा प्रवेश गर्दा यो प्रवेश गर्नु पर्नेछ ।)



कम्पनी सचिव
गार्गी श्रेष्ठ

अध्यक्षज्युको मञ्चतथ्य



आदरणीय शेयरधनी महानुभावहरू, कर्मचारी मित्रहरू तथा सम्पूर्ण नेपाली दाजुभाइ तथा दिदीबहिनीहरू

नेपालमा एसवाई प्यानल प्रति यहाँहरूले देखाउनुभएको अगाध माया, अटुट भरोसा र निरन्तर साथप्रति म हृदयदेखि नै कृतज्ञता व्यक्त गर्दछु । हामीले यहाँको बजारमा पाइला टेकेको हिजो जस्तै लागे पनि, तपाईंहरूको विश्वासले गर्दा यो नौं वर्षको यात्रा एक पल जस्तै सुखद र सहज महसुस भएको छ । पहिलो दिनदेखि आजसम्म, तपाईंहरूले प्रदान गर्नुभएको निरन्तर समर्थनले नै एसवाई प्यानललाई आजको यो मजबुत स्थानमा उभ्याएको छ ।

हाम्रो यात्राका सुरुका वर्षहरू पकै पनि चुनौतीपूर्ण थिए । नयाँ उद्योग, नयाँ परिवेश र नयाँ बजारमा स्थापित हुनु सहज थिएन ।

तर, हामी कहिल्यै विचलित भएनौं । 'गुणस्तर नै हाम्रो पहिचान' भन्ने मूलमन्त्रलाई आत्मसात् गर्दै एसवाई प्यानलले निरन्तर उच्च गुणस्तरका उत्पादनहरू उपलब्ध गराइरह्यो । यही समर्पण र इमानदारिताका कारण आज हामी नेपाली निर्माण क्षेत्रमा एक विश्वसनीय नाम बन्न सफल भएका छौं एसवाई प्यानल आज नेपाली माटोमै गहिरो जरा गाडेर सबल रूपमा मौलाइरहेको छ । नेपालसँग मेरो व्यक्तिगत सम्बन्ध निकै गहिरो र पुरानो छ । कोरियामा रहेको एसवाई प्यानलमा सीप सिकेर नेपाल फर्किएका धेरै नेपाली मित्रहरू अहिले पनि यस कम्पनीसँग आबद्ध हुनुहुन्छ । नेपाली युवाहरूले विदेशमा सिकेको सीप आफै देशको विकासमा प्रयोग गर्ने पाएको देख्दा मलाई अत्यन्त गर्व महसुस हुन्छ । यही सकारात्मक ऊर्जालाई निरन्तरता दिई, हामीले एसवाई युपिभिसि प्रोफाइलको स्थापना, एसवाई बजार र एसवाई कस्मेटिकको शुभारम्भ गरी व्यवसायलाई विविधीकरण गरेका छौं । तिन नयाँ कम्पनीहरूको स्थापनासँगै थपिएको रोजगारीको अवसरले मलाई निकै खुसी तुल्याएको छ ।

ऐतिहासिक सफलताः अब हामी सूचीकृत पब्लिक लिमिटेड कम्पनी

आजको यो सन्देश मेरा लागि अन्य वर्षहरूभन्दा निकै विशेष छ । म तपाईंहरूलाई यो ऐतिहासिक खबर साभा गर्दा अत्यन्त गौरवान्वित महसुस गरिरहेको छु कि यस वार्षिक प्रतिवेदन तयार गरिएको मितिसम्ममा एसवाई प्यानल नेपालले सर्वसाधारणका लागि शेयर (आइपिओ) निष्कासनको कार्य सफलतापूर्वक सम्पन्न गरी सिडिएससीमा शेयर अभौतिकरण भई नेपाल स्टक एक्सचेन्ज (नेप्से) मा सूचीकृत भई दोस्रो बजारमा कारोबार भइसकेको छ । यो सफलतासँगै, अब एसवाई प्यानल नेपाल कानुनी र व्यावहारिक रूपमै जनताको कम्पनी बनेको छ ।

हिजोसम्म हामी एउटा सीमित घेराभित्र थियौं, तर आज सर्वसाधारणका लागि शेयर जारी भएसँगै हजारौं नेपाली दाजुभाइ तथा दिदीबहिनीहरू हाम्रो कम्पनीका गौरवान्वित हिस्सेदार हुनुहुन्छ । तपाईंहरूले आइपिओमा देखाउनुभएको उत्साहजनक सहभागिताले हाम्रो जिम्मेवारी र दायित्वलाई अझ फराकिलो बनाएको छ ।

नयाँ शेयरधनीहरूलाई स्वागत तथा अबको हाम्रो प्रतिबद्धताः

पब्लिक कम्पनीमा रूपान्तरण भएसँगै अबको हाम्रो बाटो थप जिम्मेवारी र प्रतिबद्धताका साथ अघि बढ्नेछ । यस अन्तर्गत, हामी संस्थागत सुशासन र आर्थिक पारदर्शितामा अझ बढी कडाइका साथ प्रस्तुत हुनेछौं । साथै, लगानीकर्ताहरूले आफ्नो पसिनाको कमाइबाट गर्नुभएको लगानीको उच्च कदर गर्दै, कम्पनीलाई नाफामूलक र सबल बनाई उचित प्रतिफल प्रदान गर्न हामी प्रतिबद्ध छौं । यसरी प्राप्त भएको साभा स्वामित्वको जगमा, अब एसवाई ग्रुप 'विश्वव्यापी नं १.' बन्ने यात्रामा नेपाली जनताको पनि बराबरको हिस्सेदारी र स्वामित्व कायम भएको छ, जसलाई हामी उच्च महत्वका साथ अघि बढाउनेछौं ।

अन्त्यमा, आइपिओ प्रक्रियालाई सफल बनाउन सहयोग पुऱ्याउनुहुने नेपाल धितोपत्र बोर्ड सिडिएससी, नेप्से, बिक्री प्रबन्धक तथा शेयर रजिस्ट्रार सेवा प्रदायक प्रभु क्यापिटल लि., अन्य सम्पूर्ण नियामक निकायहरू, र विशेष गरी हामीलाई विश्वास गरेर लगानी गर्नुहुने आदरणीय शेयरधनी महानुभावहरूप्रति म हार्दिक आभार प्रकट गर्दछु ।

धन्यवाद ।

होड योड दोड
अध्यक्ष,
एसवाई प्यानल नेपाल लि.



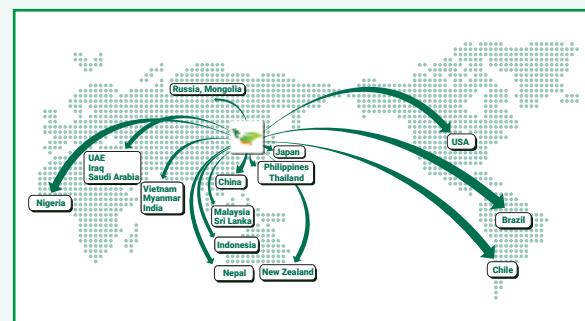
एसवाई प्यानलको इतिहास



एसवाई प्यानलको इतिहास लामो छैन तर छोटो समयमा नै विश्व बजारमा प्रतिष्ठित कम्पनीमा स्थापित भएको छ। यो हामी सबैको लागि गर्वको कुरा हो। सन् २००० मा कोरियामा स्थापना भएको कम्पनी हाल नेपाल, भियतनाम र कम्बोडियामा विस्तार भएको छ। यसरी एसवाई प्यानलले एकपछि अर्को खुङ्डिकलो उक्लदै गएको छ। निर्माण सामग्री उत्पादन गरी ग्राहकलाई आपूर्ति गरेर वातावरणमैत्री संरचना बनाउनु एसवाई प्यानलको दायित्व हो। घरेलु बजार कोरियामा ६ वटा संस्थान र १७ वटा व्यवसायिक केन्द्रमार्फत कम्पनीले काम गरिरहेको छ।

कोरियाको धितोपत्र बोर्डमा समेत सूचिकृत भएको कम्पनी एसवाईले एक नम्बरमा आफ्नो स्थान ओगटेको छ र एसियामा पनि अग्रस्थानमा छ। विदेशमा समेत विस्तार गर्न थुप्रै आरोह र अवरोह एसवाई प्यानलले पार गर्नुपरेको छ। यसको साक्षी संस्थापक होड योड दोड सहितको नेतृत्व रहेको छ। शुरुवाती चरणमा कोरियामा सानो कम्पनीबाट शुरु गरिएको थियो। कम्पनीका नेतृत्वकर्ताहरूको अथक संघर्षका कारण दुई दशकको अवधिमा कम्पनी यो स्थानमा आइपुगेको हो। कोरियामा विकासको चरण शुरु हुँदा युरोपबाट प्यानल ल्याएर संरचना बनाएको अनुभव बिर्सन सकिदैन।

एसवाईले युरोपबाट सामान ल्याउने डिलरको रूपमा काम गरेको ती दिन ताजै छ। दूत गतिमा विकास गर्ने संस्कार कोरियालीको छ। त्यसैले कोरियामा छिटो विकास गर्ने सामग्रीमा प्यानल अब्बल सावित बन्यो। कोरियाली बजारमा छिटो छिटो घर र संरचना बन्ने सामग्रीमा प्यालन पर्ने भएकाले कोरियाली बजारमा अत्याधिक माग बढ्दै गयो। कोरियामा गर्मी मौसममा अत्याधिक तातो र चिसो मौसममा अत्याधिक जाडो हुन्छ। चिसोमा तातो र गर्मीमा शितल दिने प्रविधि प्यानल भएकाले उपभोक्ताको रोजाइमा प्यानल पन्यो। कम्पनी फस्टाउन्डै गयो। फलस्वरूप डिलरबाट फ्याक्ट्री स्थापना गर्ने स्थानसम्म कम्पनी पुग्यो र आयात होइन आफै उत्पादन गर्ने कम्पनीमा रूपान्तरण भयो। प्रिप्याब, जस्ता पाता लगायतका प्यानलको डिजाइन थप हुँदै गयो। शुरुवाती चरणमा दुई चार वटा मात्र भएकोमा कम्पनीले एकपछि अर्को डिजाइन कम्पनीले थप्दै लग्यो।



यसरी एसवाई प्यानलले निर्माण जगतमा पछाडी फर्किएर हेनु परेन । एसवाईका संस्थापकहरूलाई अत्यविक्षित राष्ट्रको विकासमा काम गर्ने चाहाना र इच्छा भएकाले देश बाहिर पनि लगानी गर्नुपर्छ भन्ने उद्देश्यले एसवाईका संस्थापकहरू अध्ययन र अनुसन्धानमा जुटे । विकासको चरणमा रहेका देशमा लगानी गरे प्रभावकारी हुने भएकाले कम्बोडिया र भियतनाममा लगानी शुरू गरियो । त्यसैअनुरूप नेपालमा पनि एसवाई कम्पनी भित्रिएको हो । एसवाई प्यानल नेपाल भित्रनुमा भने २०७२ सालको कहालीलाग्दो विनाशकारी भूकम्प जोडिएको छ । नेपालमा गएको त्यो भूकम्पले लाखौं भौतिक संरचना ध्वस्त भई हजारौं मानिसको मृत्यु भयो । भूकम्पले सीथल बनाएको संरचना र अर्धतन्त्रलाई पुर्नविकास गर्नको लागि तत्काल भूकम्प प्रतिरोधात्मक संरचना बनाउनु पर्ने भयो ।



Source: Nagarikdainik

कम्पनीका संस्थापकहरूले नेपाललाई नजिकबाट नियाली रहेका थिए । भूकम्प पीडित नेपालको पुनःह विकासमा प्यानल प्रभावकारी हुने निष्कर्ष निकालेपछि कोरियाबाट रिसर्च टोली नेपाल भयो । रिसर्चका लागि कम्पनीका नेपाल आएका निर्देशक र बजार व्यवस्थापक प्रमुख लगायतका टोलीले नेपालमा महामहिम पूर्वारजदूत दुर्गेस मान सिंह लगायतका व्यक्तिसँग विमर्श गयो । सिंहको माध्यमबाट सरकारी निकायसँग समन्वय र छलफल गर्ने काम रिसर्च टोलीले गयो । नेपालमा प्यानलको संरचना आवश्यक रहेको निष्कर्ष निकालेर रिसर्च टोली कोरिया फर्कियो । नेपालबाट थप बुझनका लागि नेपाली टोली पनि कोरिया पुर्यो ।



यसरी राजदूतको समन्वयमा नेपालमा स्थापना गर्न कागजी र कानूनी प्रक्रिया अगाडि बढाइयो । सन् २०१६ बाट शुरू गरिएको प्रक्रिया अन्ततः सन् २०१७ मा कम्पनीले नेपालमा मूर्त रूप पायो । सन् २०१७ देखी केन्द्रिय कार्यालय काठमाडौं र प्याकट्री चितवनमा स्थापना गरेर एसवाई प्यानल नेपालको काम शुरू भयो । यसरी कम्पनी नेपालमा स्थापना गरेर कोरियाबाट प्यानल ल्याउन शुरू गरिएको हो । नेपालमा किंकिटक संरचना बनाउने संस्कार छ । किंकिटको घर तीन पुस्तालाई पुग्छ भन्ने संस्कार बोकेको नेपाली समाजमा प्यानलको संरचनाका लागि त्यही सोच चुनौती बन्न पुर्यो ।



त्यसका साथसाथै सामान पनि कोरियाबाट आयात गर्नुपर्ने भएकोले लागत पनि बढि लाग्यो । जसकारण आम मानिसमा जस्तापाताको घर भन्ने सोचाइ थियो । शुरुमा नेपाली बजारमा एसवाई प्यानल फैलन सकेन । जब विदेशमा रहेका नेपालीले कोरियाली प्रविधिका घर देखेका र बसेका थिए , उनीहरूले कोरियन प्रविधिको घर राम्रो हुने परिवारलाई सुझाउन थाले । एउटा दुईटा गरी नेपालमा प्यानलको घरहरू ठिडिन थाले ।

एउटाले बनाएपछि छरछिमेकीको रोजाइमा पनि एसवाई प्यानल पर्न थाल्यो । प्यानलका घरहरुको डिजाइन, फिनिसिङ छिटो हुनुका साथै भूकम्प प्रतिरोधात्मक र तातो चिसो मेन्टेन गर्ने प्रविधिलाई डिजिटल मार्केटिङ गर्न थालेपछि नेपाली उपभोक्ताको रोजाइमा प्यानलको घरले चर्चा पाउन थाल्यो । यसका साथै कम्पनीका कर्मचारीहरूको अथाह मेहनतले ९ वर्षको अवधिमा नेपालमा पनि प्यानलले फड्को मारेको छ । निजी घर, रेष्टुरेन्ट, रिसोर्ट, सरकारी भवन, विद्यालय, हाइड्रो पावरको संरचना विकासमा पनि प्यानलको संरचना बने । छिटो र कम खर्चमा संरचना बन्ने भएकाले उपभोक्ताको रोजाइमा परेको छ । जसकारण हिमाल, पहाड र तराईमा प्यानलका घरहरू धमाधम बनिरहेका छन् ।

एसवाई नेपालमा आएपछि १०० भन्दा बढि नेपालीले प्रत्यक्ष तथा अप्रत्यक्ष रोजगारी पाएका छन् । हाल नेपालमा एसवाई प्यानलको हाँगा फैलदो क्रममा छ । देशभर ५१ वटा एसवाई प्यानलका डिलरहरु सक्रिय छन् । उनीहरूको माध्यमबाट संरचना बनाउने काम भइरहेको छ ।

आर्थिक वर्ष २०८० को असोज महिनामा कम्पनीले प्राथमिक शेयर निष्कासन गर्ने उद्देश्यसहित नेपाल धितोपत्र बोर्ड (सेबोन) समक्ष निवेदन पेश गरेको थियो । त्यसपश्चात विभिन्न चुनौती तथा प्रक्रियागत अवरोधहरू पार गर्दै, २०८२ सालको भाद्र महिनामा सेबोनबाट ५२,३२,५४८ कित्ता शेयर निष्कासनका लागि विवरणपत्र प्रकाशन गर्न स्वीकृति प्राप्त गर्न सफल भयो ।

एस.वाई प्यानलको नयाँ आयनहरू

कम्पनीले समयको माग अनुसार आफ्नो व्यवसायिक मोडेललाई विविधीकरण गर्दै एस.वाई. बजार प्रा. लि. र एस.वाई. यु.पि.भी.सी. प्रोफाइल प्रा. लि. जस्ता नयाँ व्यवसायहरूमा लगानी गरेको छ ।

एस.वाई. बजार प्रा. लि.: यो कम्पनीको लक्ष्य नेपालका उपभोक्ताहरूलाई गुणस्तरीय उत्पादनहरू सहज रूपमा उपलब्ध गराउनु हो । एस.वाई. बजार को माध्यमबाट कम्पनीले डिजिटल प्लेटफर्मको सहायताले विभिन्न दैनिक उपभोग्य आवश्यक वस्तुहरूको खरिद बिक्रीलाई सजिलो बनाउँदै उपभोक्ताहरूको सेवा गरिरहेको छ ।



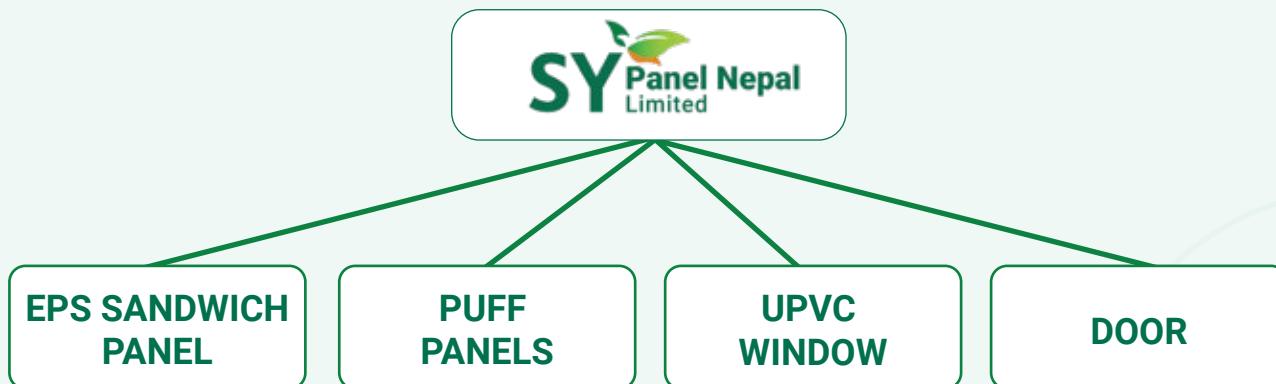
अध्यक्ष तेज रेण्डे देउदार भन्दार महान् दर सम्बन्धी सम्माननीय पंख प्रधानमन्त्रीजस्ताई अमनपत्र हस्तान्तर

यस कम्पनीमा हाल सम्म शेयर खरिद सम्भौता भए बमोजिमको रु. तीन करोड पच्चीस लाख बराबरको लगानी रहेको छ ।

एस.वाई. यु.पि.भी.सी. प्रोफाइल प्रा. लि.: एसवाई प्यानल को अर्को नयाँ आयाम हो, जसले वातावरणमैत्री र दीर्घकालीन यु.पि.भी.सी. प्रोफाइल उत्पादन गरेर निर्माण उद्योगलाई नयाँ दिशा दिई नेपालको युषिभीसी प्रोफाइलमा भएको वैदेशिक परनिर्भरता घटाउने उद्देश्य रहनेछ । यस कम्पनीको उद्देश्य टिकाउ र प्रभावकारी निर्माण सामग्रीहरू उत्पादन गर्दै आधुनिक निर्माण समाग्री प्रदान गर्नु हो । यस कम्पनीमा हाल सम्म शेयर खरिद सम्भौता भए बमोजिमको रु. चालिस करोड मध्य रु. एक करोड बराबरको लगानी भइसकेको छ । हालै निष्कासन गरिएको शेयरबाट संकलित रकममध्ये रु. ३९ करोड बराबरको रकम यसै कम्पनीको शेयरमा लगानी गरिने व्यवस्था गरिएको छ ।

एसवाईका उत्पादनहरु

एसवाईको मुख्य काम भनेकै प्यानलहरूको उत्पादन गर्नु हो । उपभोक्ताको माग अनुसार प्यानल उत्पादन गरि वातवरणमैत्री र भूकम्प प्रतिरोधात्मक संरचना निर्माणमा टेवा पुऱ्याउनु मुख्य दायित्व हो । यसका लागि एसवाई प्यानलले मुख्यतः चारथरीका सामाग्रीहरु उत्पादन गर्छ । एसवाई प्यानलले ईपीएस स्यान्डवीच प्यानल, पफ प्यानल र युपिभिसीको भ्याल ढोका उत्पादन गर्दै आएको छ । यी प्यानल र भ्याल ढोकाहरू भूकम्प प्रतिरोधात्मक छन् । र, स्टिलको ढोका आगोसँग ३० मिनेटसम्म प्रतिरोध गर्न सक्छ । यसबाट ठूलाठूला आगलागी फैलिनबाट जोगाउछ । यसका साथै संरचना बनाउनका लागि आवश्यक पर्ने साना साना किला काँटी पनि एसवाईले उत्पादन गर्ने गरेको छ ।



१. ईपीएस स्यान्डवीच प्यानल

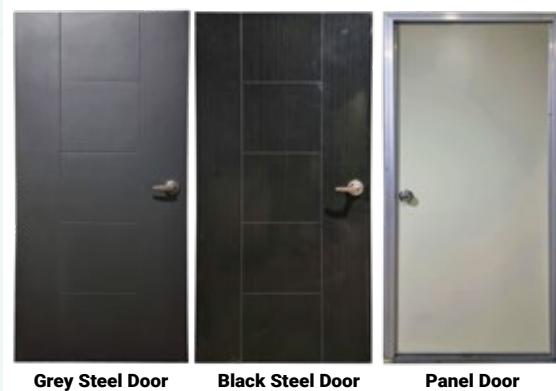
हामीले उत्पादन गर्ने पहिलो नम्बरको प्यानल ईपीएस स्यान्डवीच प्यानल हो । रुफतर्फ ४० एमएमदेखि १५० एमएमसम्म, वाल र पार्टेसनका लागि ५० देखि १५० एमएमसम्मको प्यानल बन्छ । प्यानलको वाल र रुफको चौडाइ १ मिटरको हुन्छ भने लम्बाइ इच्छा अनुसारको बनाउन सकिन्छ । ईपीएस प्यानल पनि दुर्ब्रुक्ष प्रकारको छ । एउटा आगोसँग प्रतिरोध गर्ने र अर्को नगर्ने हुन्छ । यसमा मूल्य पनि फरक पर्छ । ईपीएस प्यानल अन्तर्गत नै रुफिड सिट र वाल प्यानल सिट उत्पादन हुन्छ । यसमा विभिन्न कलर र डिजाइन हुन्छ । जिङ्ग, ब्लू ओरेन्ज, मरुन र ग्रीन कलरको हुन्छ । वालतर्फ भने सेतो, आइवरी, उडन, जिङ्ग, मरुन, ग्रे र ग्रिन कलरको हुन्छ । तर, कसैले ५० हजार स्क्वायर फिटको माग गर्न्यो भने उसले चाहेको कलरमा प्यानल उत्पादन गर्न सकिन्छ । यो प्यानल वातवरणमैत्री भएको हुनाले रिसाइकल गरी पुऱ्योग समेत गर्न मिल्छ । प्यानलमा इन्सुलेसनको प्रयोग गरिएको हुन्छ, जसमा तीन तहको हुन्छ, तल र माथि मेटल सिट र बीचमा इन्सुलेसनको तह हुन्छ ।



इन्सुलेसनले बाहिरको तातो र चिसोलाई भित्र पस्त रोक्छ । त्यसैले यो प्यानल उपभोक्ताले बढी रुचाएका छन् । बाहिर ४०-४५ डिग्रीको तापक्रम छ भने पनि भित्र गर्मी कम महसुस हुन्छ । धैरै हिउँ परेको छ भने बाहिरको चिसो भित्र कम छिर्छ । कम तौलको प्यानल हुन्छ । हलुका भएकाले सानो पिल्लरले धान्न सक्छ । धैरै तौलको भएमा पिल्लर ठूलो बनाउनु पर्ने हुन्छ । यो प्यानल हलुका भएकाले एक ठाउँबाट अर्को ठाउँमा लैजान सहज हुन्छ । हिमाल, पहाड, तराई जहाँ गाडीको सुविधा छैन त्यहाँ पनि बोकेर लैजान सकिन्छ ।

२. पफ प्यानल

पफ प्यानल नेपालमा उत्पादन शुरू गरेको दुई वर्ष भयो । उत्पादनका लागि पहिले नै मिसिन ल्याइएको थियो तर अपरेटर नभएका कारण उत्पादन हुन सकेको थिएन । उत्पादन शुरू गरेको दुई वर्षको अवधिमा पफ प्यानलको माग बढेको छ । यसमा थर्मल इन्सुलेसनको प्रयोग गरिएको हुन्छ । पफमा पोलियुराथिन हुन्छ । यो प्यानल ईपीएस भन्दा दोब्बर तौलको हुन्छ । घनत्व बढी हुन्छ । पफ प्यानल भनेको अरु भन्दा इन्सुलेसन राम्रो दिने भएकाले कोल्डस्टोर र खाद्य स्टोरमा प्रयोग हुने गरेको छ । उचित तापक्रम कायम गर्ने भएकाले घरहरू बनाउन राम्रो हुन्छ । अरु विशेषता भनेको ईपीएस प्यानलको जस्तै हो ।



Grey Steel Door

Black Steel Door

Panel Door

४. ढोका

शुरुवाती चरणमा तीन किसिमको ढोका थियो । एबीएस ढोका, प्यानल ढोका र स्टिलको ढोका । तर, नेपालमा एबीएस ढोका सफल हुन सकेन । कोरियामा भने प्रयोग भइरहेको छ । प्यालन ढोका ईपीएसबाट नै बनाइएको हुन्छ । यो स्टिल भन्दा सस्तो र तौल कम हुन्छ । स्टिलको ढोका भने मुल ढोकामा प्रयोग गरिन्छ । काठको भन्दा धैरै बलियो पनि हुन्छ । आगोले पनि भेट्न सक्दैन । कोल्ड रुमको ढोका पफ प्यानलको उत्पादन भएपछि बनाउन थालिएको हो । कोल्ड रुममा हावा लिक नहोस् भनेर पफको बनाइन्छ । यो ढोका नेपालमै बनाइन्छ ।



छिटौ तयार हुन्छ संरचना

प्यानलबाट बनाइने संरचना छोटो समयमा राम्रो र टिकिउ बनाउन सकिन्छ । कंकिटका घर बनाउन वर्ष दिन लाग्छ भने प्यानलको संरचना महिना दिनमै तयार पार्न सकिन्छ । थोरै समयको लागतमा छिटो छरितो, धेरै संरचना बनाउन सकिन्छ । महत्वपूर्ण संरचना जस्तै विद्यालय, हस्पिटल, प्याक्ट्री छिटो बनाउनु पर्ने हुन्छ ।

कंकिटको भवन बनाउन वर्षै लाग्छ तर प्यानलको संरचना बनायो भने दुई महिनामै तयार हुन्छ, जसले समय र खर्चको बचत गराउँछ । यदि प्यालनमा समस्या आयो भने तत्काल मर्मत पनि गर्न सकिन्छ र बिग्रिएको खण्डमा अर्को प्यानल जडान गर्न सहज हुन्छ ।



PANEL PRODUCTION



प्यानलको घरको आयु ३० वर्ष

प्यानलको घरको आयु कति हुन्छ भनेर धेरैले प्रश्न गर्नुहुन्छ । कंकिटको घरको आयु ५० वर्ष हुन्छ, भने प्यालनल ३० वर्षसम्म राम्रो रहन्छ । ड्यामेज भएको प्यानल मात्र फेर्न सकिन्छ, जसले गर्दा कम आर्थिक भार पर्ने जान्छ । यसरी मर्मत गरियो भने प्यानलको संरचना ५० वर्षसम्म राम्रोसँग रहन्छ ।

कस्तो ठाउँमा उपयुक्त हुन्छ ?

धेरै चिसो र धेरै गर्मी हुने ठाउँमा प्यानलको संरचना बनाउन उपयुक्त हुन्छ । किनभने प्यानलको घर बनाउँदा चिसोमा न्यानो र गर्मीमा ताप कम गराउने हुन्छ । त्यसैगरी जहाँ इट्टा, रिट्टी, बालुवा जस्ता सामग्री महंगो पर्छ, दुवानी बढी पर्छ, त्यो ठाउँमा प्यानलका घर बनाउन उपयुक्त हुन्छ । काठमाडौंमा कंकिटको ८ सय स्क्वायर फिटमा १ तलाको घर बनाउनु पर्यो भने करिब ४५ लाख खर्च लाग्छ । तर, प्यानलको बनाउने हो भने बढीमा ३५ लाखमा सम्पन्न हुन्छ । यसबाट १० लाख पैसा जोगिन्छ र छिटो पनि बन्छ ।

वाल सिस्टमका पुराना घरहरूमा कंकिटको तला थप गर्दा घर जोखिममा पर्छ । तर प्यानल हलुका हुने भएकाले प्यानलको तला ढुक्कसँग थप्न सकिन्छ । एकीकृत बस्ती बनाउन सबैभन्दा उपयुक्त प्यानल हुन्छ । बाढी, पहिरो, भूकम्प जस्ता प्राकृतिक प्रकोपले संरचना ध्वस्त हुन्छ । तत्काल घरहरू बनाउनु पर्ने हुन्छ । त्यसका लागि छिटो बनाउन सकिने भनेकै प्यानलको घरहरू हो । प्यानलका घरहरू आफ्नो इच्छा अनुसारको जिति तलाको पनि बनाउन सकिन्छ । कंकिटको भन्दा कम खर्चमा घर बनाउन सकिन्छ । काठमाडौंमा कंकिटको ८ सय स्क्वायर फिटमा १ तलाको घर बनाउनु पर्यो भने करिब ४५ लाख खर्च लाग्छ । तर, प्यानलको बनाउने हो भने बढीमा ३५ लाखमा सम्पन्न हुन्छ । यसबाट १० लाख पैसा जोगिन्छ र छिटो पनि बन्छ ।



जाजरकोटमा एसवाइ प्यानलबाट बनेको विद्यालयको भवन

एसवाईको प्यानल कसरी चिन्ने ?



बजारमा अरु प्यानल पनि आइरहेका छन् । त्यसैले एसवाईकै प्यानल हो कि हैन भनेर चिन्न आवश्यक छ । यसबाट उपभोक्ता ठिगिन पाउँदैनन् । ईपीएस प्यानल नेपालमा एसवाईले मात्र उत्पादन गर्ने भएकाले उपभोक्ता भुक्तिको स्थिति छैन ।

पफ प्यानल अरु केही कम्पनीले उत्पादन गरेका छन् । एसवाईको प्यानलको चौडाई एक मिटरको हुन्छ । एसवाईको प्यानल डिलरबाट मात्र पाइने हुन्छ । हाम्रो प्यानल बाहिर बजारमा हार्डवयरमा पाइदैन । डिलरमै सम्पर्क गर्नु पर्ने भएकाल उपभोक्ता ठिगिने जोखिम रहन्न ।



कस्ता-कस्ता संरचना बनाउन सकिन्छ ?

एसवाई प्यानलबाट सबै प्रकारका संरचना जस्तै: सरकारी सभाहल, अस्पताल, स्वास्थ्य चौकी, नगर पालिका भवन, विद्यालय, व्यक्तिगत घर, रिसोर्ट, रेष्टरेन्ट, कोल्डस्टोर, जिम, चमेना गृह लगायतका संरचनाहरु बनाउन सकिन्छ । एसवाई प्यानल हिमाल, पहाड र तराई सबै ठाउँमा पुगेको छ । के शहर के गाउँ पुग्न बाँकी कहीं छैन ।



Mushroom Farm, Chitwan

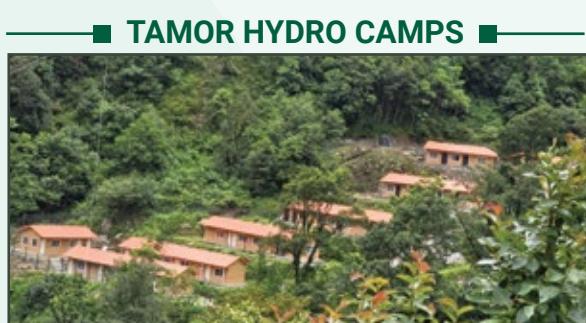
Ark Montessori, Bharatpur

2 Storey House, Gothatar, KTM



वि.सं. २०८० कार्तिक १७ गते राति जाजरकोट केन्द्रविन्दु भएर गएको भुक्तम्पर्छ एसवाई प्यानलबाट जाजरकोटमा बनेको भुक्तम्प प्रतिरोधी नमुना घर

तर, कतिपय उपभोक्ताको बुझाइमा अभैं फरक मत छ । आगो लाग्ने हो कि, चोरले चोर्ने पो हो कि भन्ने मानसिकता छ । तर, त्यस्तो होइन । कंकिटको संरचना भन्दा पनि बलियो हुन्छ । केहीबाट पनि खतरा छैन । बस्नका लागि सुरक्षित छ । भरपर्दो संरचना बनाउन वार्षिक दुईवटा डिलरलाई तालिमदिने गरिएको छ । यसबाट ४०-४० गरि ८० जना दक्ष जनशक्ति तयार हुन्छन् । यसको मुख्य उद्देश्य सुरक्षित र भरपर्दो संरचना बनाउनु हो ।



■ TAMOR HYDRO CAMPS ■



फ्याक्ट्री चितवनमा

सन् २०१६ को कुरा हो । नेपालमा एसवाई प्यानलको कार्यालय स्थापना गर्ने कानूनी प्रक्रिया पूरा भएपछि फ्याक्ट्री कहाँ राख्ने भन्ने छलफल भयो । ७ प्रदेश र ७७ जिल्ला जोड्ने ठाउँका साथै कोरियाबाट सामान ल्याउन सहज हुने ठाउँको खोजी गरियो । जस अन्तर्गत नेपालको मध्य भाग चितवनमा फ्याक्ट्री राख्ने निचोड निकालियो । कोरियाबाट समुन्द्र हुँदै भारतको बाटोबाट कच्चा पदार्थ ल्याउन सहज हुने भएकाले चितवनको रत्ननगरमा फ्याक्ट्री स्थापना गरिएको हो । फ्याक्ट्री १.५ बिघा जग्गामा फैलिएको छ । हाल चितवनको फ्याक्ट्रीबाट देशभर प्यानल पुऱ्छ ।



केन्द्रिय कार्यालय काठमाडौंमा

एसवाई प्यानलको केन्द्रिय कार्यालय भने काठमाडौंमा छ । शुरुवातमा राष्ट्रपति भवन शितल निवास अगाडि एक घरमा कार्यालय राख्ने प्यानलको प्रचार प्रसार गरिएको थियो । बजारमा प्यानलको माग बढ्दै गएपछि हाल कार्यालय तिनकुनेमा सारिएको हो । सबै काम केन्द्रिय कार्यालय तिनकुनेबाट हुँदै आएको छ । केन्द्रिय कार्यालयमा करिब ४० जनाले रोजगार पाएका छन् । आवश्यकताका आधारमा कन्सल्टेन्ट कामदारहरू पनि राख्ने गरिएको छ । प्राथमिक सार्वजनिक शेयर निष्कासन सम्पन्न भई शेयर कारोबारसमेत सुरु भइसकेको सन्दर्भमा, कम्पनीले फ्याक्ट्री तथा कार्यालयको विस्तारसँगै आवश्यक जनशक्ति थप गर्दै जाने योजना अघि बढाएको छ ।



शुरुवाती चरणमा कोरियाबाट इन्जिनियरको टोली आएर नेपाली कामदारलाई तालिम दिएर प्यानल उत्पादन सुरु गरिएको थियो । चितवनमा फ्याक्ट्री राख्नुको कारण बढी उत्पादन गरेर छिटो उपभोक्ताको माफ्ना पुऱ्याउनु हो । चितवनबाट पूर्व, पश्चिम, उत्तर र दक्षिण सबै तिर पुऱ्याउन सहज भएको छ । कोरियाबाट कच्चा पदार्थ ल्याउन करिब ४५ दिनको समय लाग्छ । त्यसैले उक्त अवधिका लागि सामग्री पुग्ने गरी अध्ययन अनुसन्धान गरेर आयात गरिन्छ । फ्याक्ट्रीमा हाल ३० भन्दा बढी कर्मचारीहरू कार्यरत छन् । फ्याक्ट्रीमा थुप्रै नेपालीहरूले रोजगार पाएका छन् । फ्याक्ट्रीलाई अझै विस्तार गर्ने योजना एसवाईको रहेको छ ।



कोरियाबाट सामाग्रील्याई बनाइएको पहिलो केन्द्रिय कार्यालय भवन

६६ जिल्लामा पाइन्छ एसवाईको प्यानल

एसवाई प्यानलको आधिकारिक ५२ डिलरहरूबाट ७७ वटै जिल्लामा प्यानल लिन सकिन्छ । केन्द्रिय कार्यालयको फोन नम्बर, फेसबुक, टिकटक, इन्स्ट्राग्राम, वेबसाइटको माध्यमबाट पनि सम्पर्क गर्न सकिन्छ । नेपालभर डिलर रहेकाले नजिक पर्ने डिलरमा गएर सम्पर्क गर्नुपर्छ । केन्द्रिय कार्यालयमा आएका उपभोक्तालाई पनि नजिक पर्ने डिलरसँग समन्वय गरेर मात्र काम अगाडि बढाइन्छ । त्यसैले एसवाई प्यानलका उपभोक्ता ठिगाने सम्भावना हुँदैन र संरचना बनाउँदा सानो सानो कुरामा पनि ध्यान दिनुपर्छ । किला काँटीदेखि जडान कस्तो भएको छ सबै हेर्नुपर्छ । कस्तो ठाउँमा भवन बनाउन लागेको हो त्यो ख्याल गर्नुपर्छ । बाहिर भित्रको आकार प्रकार, कस्तो कलरको प्रयोग गर्ने, कुन प्यानलको बनाउने सबै बुझेर मात्र संरचना बनाउनु पर्छ ।

52 DEALERS ALL OVER NEPAL



सामाजिक उत्तरदायित्व

एसवाई प्यानल नेपाल लिमिटेड आफ्नो व्यवसायिक कार्यक्षेत्रमा मात्र सीमित छैन । हामी हाम्रा गुणस्तरीय उत्पादनहरू र सेवालाई समाजसेवा तथा सामाजिक उत्तरदायित्वमार्फत समाजमा प्रत्यक्ष रूपमा योगदान पुऱ्याउँदै आएका छौं । हामीले नेपालमा प्राकृतिक विपद, विशेष गरी भूकम्प प्रतिरोधी संरचनाहरू निर्माणमा विशेष ध्यान दिएका छौं । यसै क्रममा, विपन्न तथा जोखिममा परेका समुदायहरूको आवासीय संरचना पुनःनिर्माणमा सहयोग पुऱ्याउन, एसवाई प्यानल नेपाल लिमिटेडले निःशुल्क निर्माण सामग्री तथा प्राविधिक सहायता उपलब्ध गराउँदै आएको छ । साथै, हाम्रो सामाजिक उत्तरदायित्वको अर्को पहलको रूपमा, हामीले विभिन्न विद्यालयहरूमा शैक्षिक सामग्री वितरण र बालबालिकाको भविष्य सुधार्नका लागि स्थानीय समाजमा सहयोग गर्दै आएका छौं । आर्थिक वर्ष २०८१/८२ मा करिब ३७ लाख बराबरको सामाजिक सहयोग विपन्न वर्गलाई हस्तान्तरण गरेका छौं, र आगामी वर्षमा यो पहललाई अभ्य व्यापक बनाउँदै लैजाने योजना बनाएका छौं ।



नेपाल समाज केन्द्र, सुर्यविनायक-१, भक्तपुर



गामबेसीको चेपाड संरक्षण केन्द्र, चितवन रल्नगर ११, मंगरपुर



बालगृह, दक्षिणकाली



बाल सेवा फाउण्डेशन, नयाँ बानेश्वर



नविकरण प्रतिष्ठान नेपाल, भैसेपाटी ललितपुर



झारी कल्याण सेवा समाज, दक्षिणकाली न.पा.५, डोल्लु

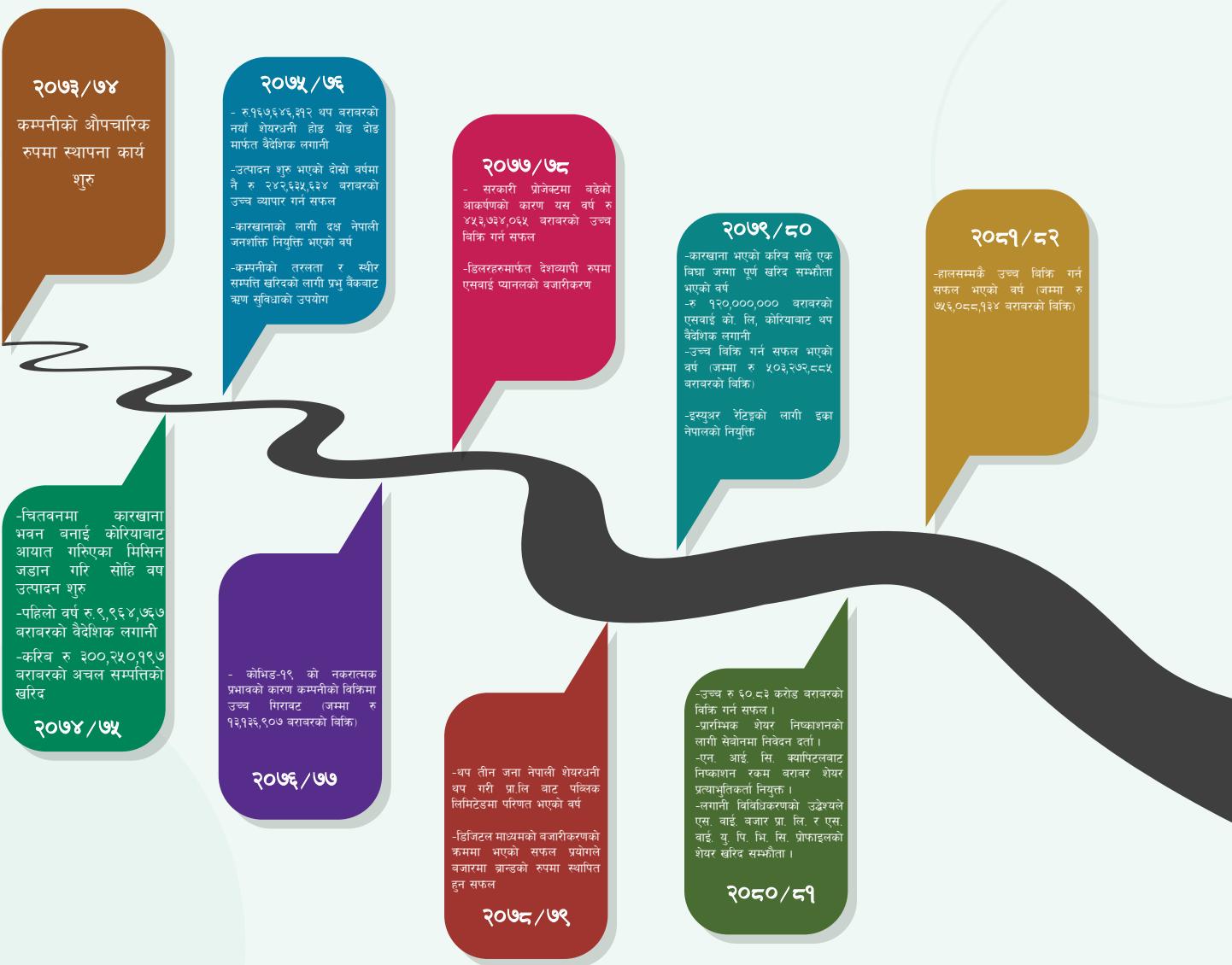
एसवाई प्यानल नेपाल लिमिटेडको

संचालक समितिको प्रतिवेदन

आर्थिक वर्ष २०८१/८२

आदरणीय शेयरधनी महानुभावहरु,

यस एसवाई प्यानल नेपाल लिमिटेडको चौथो वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनीहरुलाई संचालक समितिको तर्फबाट म हार्दिक स्वागत गर्दछु । यस अवसरमा २०८२ असार मसान्तमा वित्तीय स्थिति, नाफा तथा नोक्सान को स्थिति, अन्य विस्तृत आयको विवरण, नगद प्रवाहको स्थिति, स्वपुँजी (ईक्वीटी) भएको परिवर्तन तथा नगद प्रवाह लगायतका विवरणहरुको लेखा परीक्षण सम्पन्न गरी लेखा सम्बन्धी महत्वपूर्ण नीति तथा जानकारी सभामा स्वीकृतिका लागि प्रस्तुत गर्दछु । यस सम्मानित सभामा म संचालक समितिको तर्फबाट यस कम्पनीको छोटो परिचय दिई कम्पनीको आर्थिक स्थिति एवम् विगतसंगको तुलनात्मक प्रतिवेदनको समिक्षा प्रस्तुत गर्नेछु ।



कम्पनीको छोटो परिचयः

यस एसवाई प्यानल नेपाल लिमिटेड नेपालको बागमतीप्रदेश अन्तर्गत काठमाडौं जिल्लाको काठमाडौं महानगरपालिका वडा नं. ३२ तिनकुनेमा रजिस्ट्रार कार्यालय राखी चितवन जिल्लाको रत्ननगर नगरपालिका वडा नं १४ पिठुवामा अत्याधुनिक कोरियन प्रविधियुक्त प्लान्ट एण्ड मशिनरी जडान गरी विभिन्न किसिमका स्यान्डवीच प्यानल, युपिभिसी भ्याल तथा स्टिल एवम् प्यानल ढोकाहरु उत्पादन गर्ने उद्योग हो । यस उद्योग आ.व. २०७४/०७५ देखि पूर्ण संचालनमा रहेको छ । कुल संस्थापक समुहमा ९९.६२ प्रतिशत विदेशी लगानीको हिस्सा रहेको यस उद्योगले नेपालमा वैदेशिक लगानी गर्ने र स्यान्डवीच प्यानल, युपिभिसी भ्याल र स्टिल एवम् प्यानल ढोकाहरु उत्पादन गर्ने अनुमतिप्राप्त गरेको छ । विभिन्न मोटाईका स्यान्डवीच प्यानल, युपिभिसी भ्याल र स्टिल एवम् प्यानल ढोकाहरुको उत्पादन गरी देशका विभिन्न स्थानहरुमा निर्माण तथा विकाससँग सम्बन्धित विभिन्न आयोजना एवम् परियोजनाहरुसँग प्रत्यक्ष रूपमा तथा डिलरहरुमार्फत व्यावसायिक तथा आवसीय घर भवन, सभाहल, हाइड्रोपावर लेवर क्याम्प, रुफ एक्सटेन्सन, अस्पताल निर्माण कार्यका निमित्त विक्री तथा आपूर्ति गर्ने गरिएको छ ।

नेपालमा प्रिफ्याब घरका आम उपभोक्ताहरुद्वारा यस कोरियन प्रविधिबाट उत्पादित सामाग्रीबाट बनाइएको घर यस क्षेत्रमा सर्वाधिक रुचाइएको एसवाई ब्रान्डको रूपमा स्थापित भएको छ । यस उद्योगले उत्पादन गरेको स्यान्डवीच प्यानल, युपिभिसी भ्याल तथा स्टिल एवम् प्यानल ढोकाहरुको गुणस्तर उच्चस्तरको रहेको छ । ‘असम्भवलाई सम्भव बनाउनुहोस् तपाईं सबै थोक गर्न सक्नुहोनेछ’ भन्ने भावनाका साथ हामी हाम्रा ग्राहक महानुभावहरुलाई उच्च गुणस्तरीय सामाग्रीहरु उत्पादन गर्दै अगाडि बढिरहेको उद्योग रहेको यथार्थ व्यहोरा जानकारी गराउदछौं ।

यस कम्पनीले आर्थिक वर्ष २०८०/८१ मा कम्पनीले लगानी विविधीकरण गर्ने उद्देश्यले यस कम्पनीले आफ्नो शेयर धनी सँगको साझेदारीमा थप दुई कम्पनीमा लगानी गरेको यहाँहरूलाई जानकारी गराउन चाहन्दैँ । उक्त लगानीको विवरण निम्न अनुसारको रहेको छ ।

लगानी कम्पनी	लगानी साझेदार	शेयर खरिद सम्झौता हालसम्मको लगानी	शेयर स्वामित्व *
एस. वाई. बजार प्रा. लि.	होड योड दोड र बाबुराज खड्का	३२,५००,०००	३२,५००,०००
एस. वाई. युपिभिसी प्रोफाइल प्रा. लि.	एसवाई को. लि., दक्षिण कोरिया	४००,०००,०००	९०,०००,०००

* शेयर स्वामित्व शेयर खरिद सम्झौता अनुसार गणना भएको ।

यस आर्थिक विवरण तयार पार्दा हाल नया लगानी रहेको कम्पनीमा हाम्रो महत्वपूर्ण नियन्त्रण रहेको हुनाले दुवै कम्पनीलाई हामीले आफ्नो सब्सिडियरी कम्पनी मानेका छौं ।

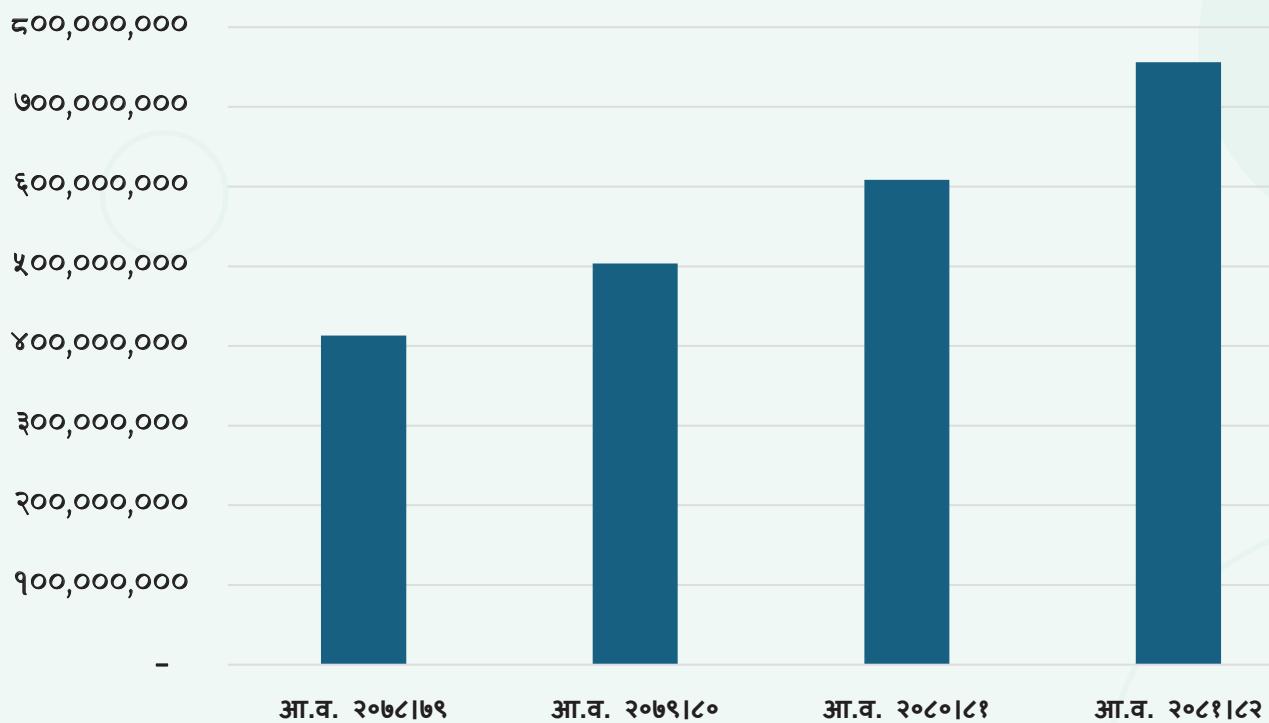
विगत वर्षको कारोबारसँगको तुलनात्मक प्रतिवेदन

आ.व. २०७८/०७९, २०७९/०८०, २०८०/०८१ र २०८१/०८२ कम्पनीको वित्तीय स्थितिको तुलनात्मक संक्षिप्त प्रगति विवरण

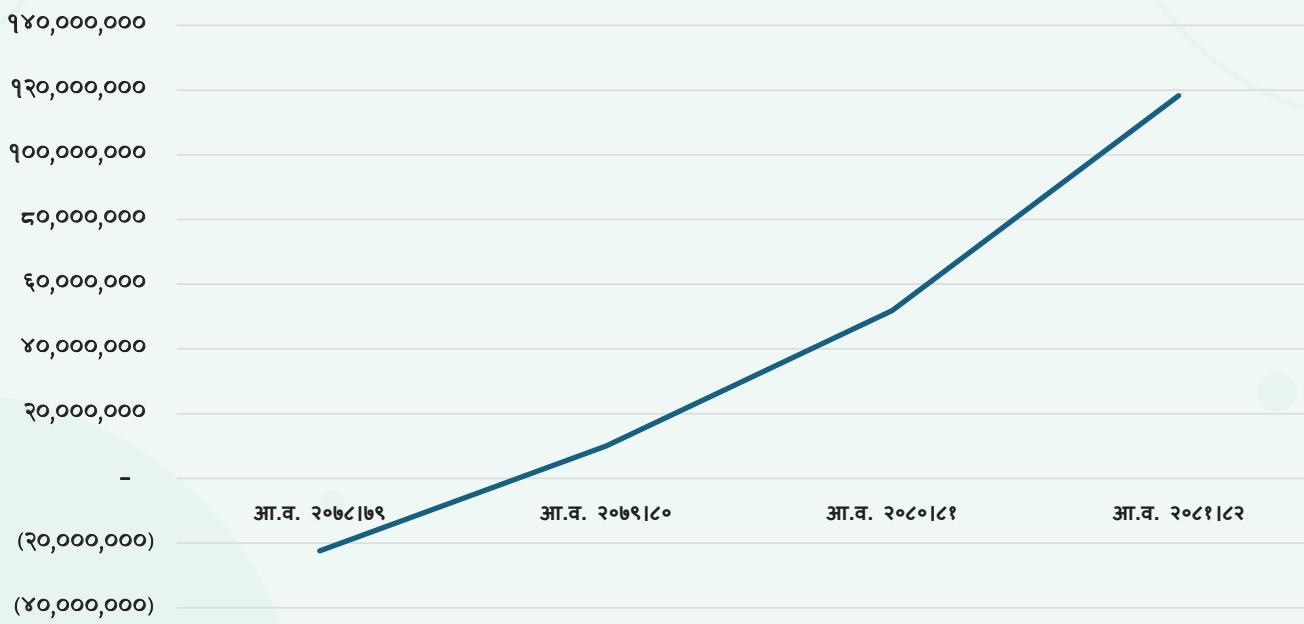
एसवाई प्यानल नेपालको एकल (Standalone) आर्थिक विवरण अनुसार

विवरण	आ.व. २०७८/७९	आ.व. २०७९/८०	आ.व. २०८०/८१	आ.व. २०८१/८२
विक्री (खुद)	४९३,०९९,५५५	५०३,२७२,८५	६०८,३७५,०७०	७५६,०८८,१३४
ग्रस नाफा (Gross Profit)	१३८,५५६,०९३	१६७,०४९,१४५	२२०,४३४,६६७	२७०,१६२,१६२
खुद नाफा (Profit before Tax)	२४,४५१,९८६	४९,९६७,३७९	५३,८१३,५०६	९०,३०१,५५६
चुक्ता पूँजी	६६४,८८२,३००	७८४,८८२,३००	७८४,८८२,३००	७८४,८८२,३००
ऋण लगानी (प्रभु बैंक)	१६,८८८,२४५	४,७६७,०१०	-	-
शेयर लगानी	-	-	४२,५००,०००	४२,५००,०००
संचित मुनाफा	(२२,४०६,९५१)	१०,०१०,७७२	५१,८८८,९८९	११८,२६३,०८९
प्रति शेयर आमदानी	३.०७	४.८७	५.३५	८.५१
नेटवर्थ	९६.६३	१०१.२८	१०६.६१	११५.०७

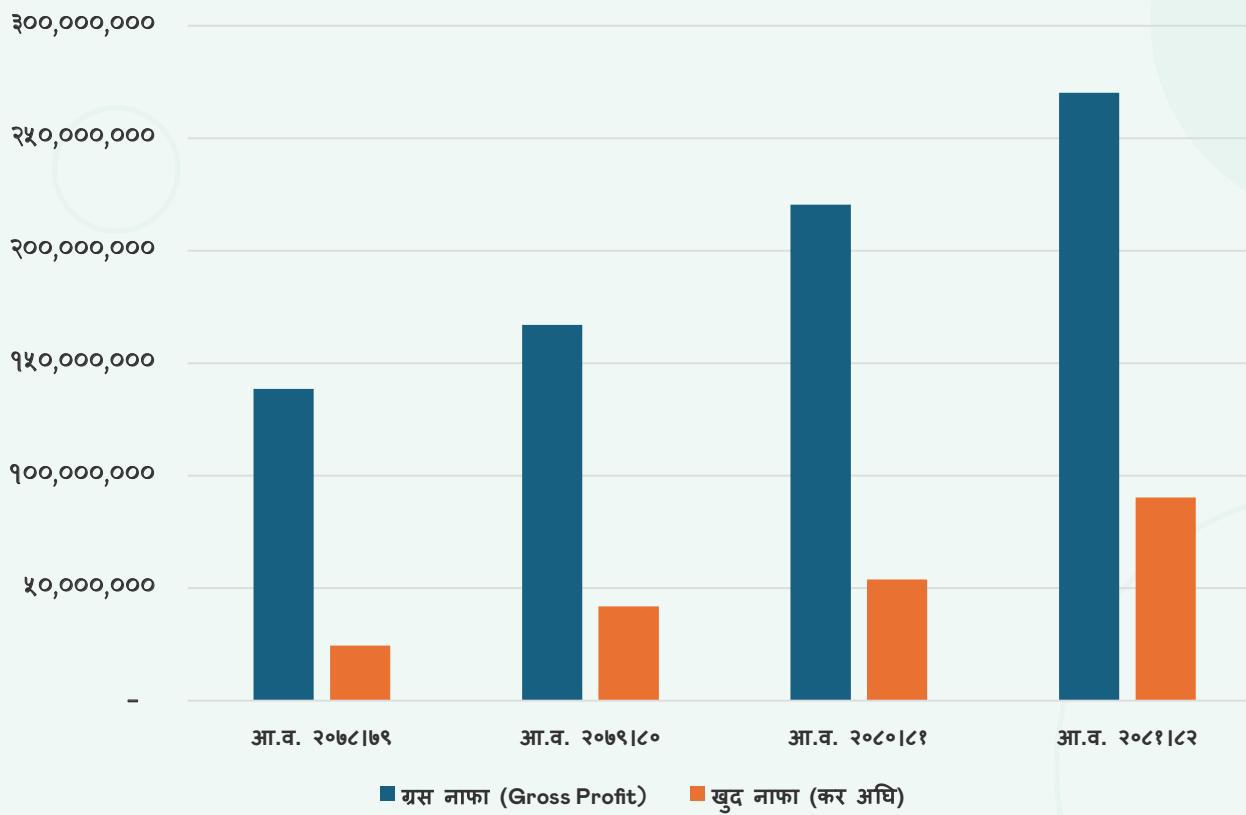
बिक्री (खुद)



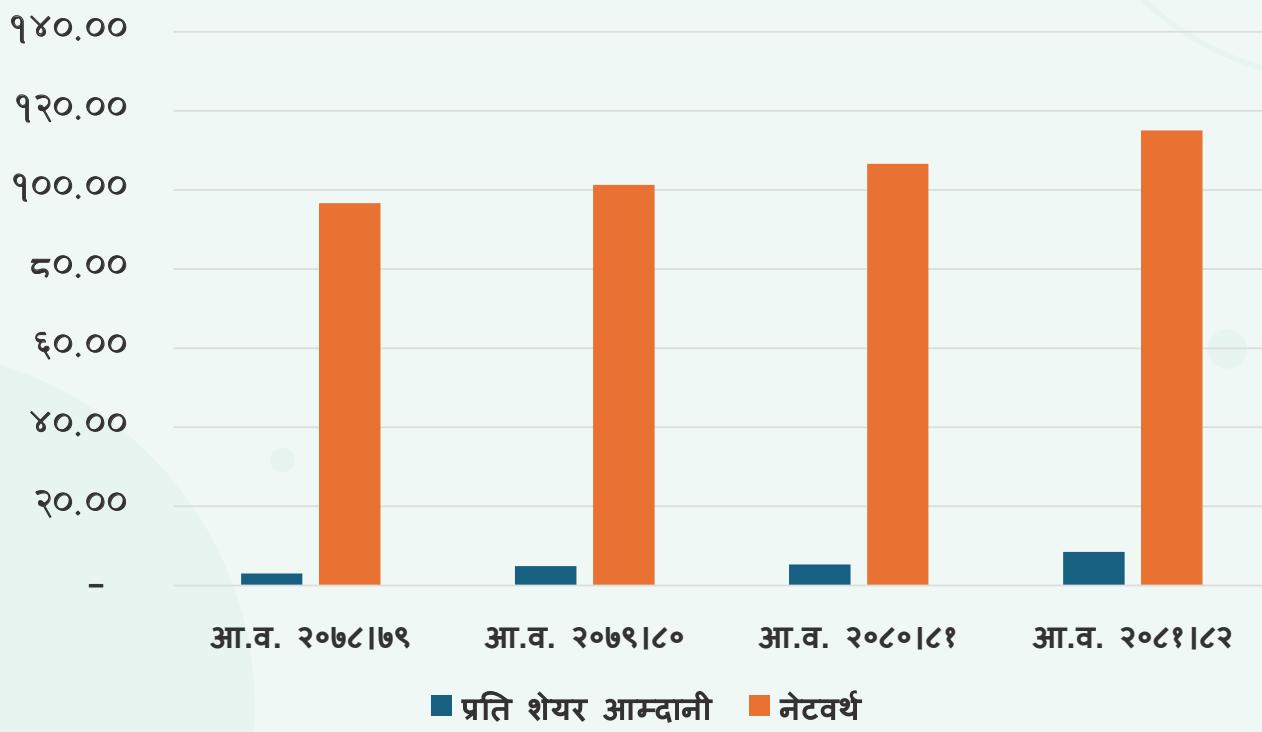
संचित मुनाफा



ग्रस नाफा (Gross Profit) र खुद नाफा (कर अधि)



प्रति शेयर आम्दानी र नेटवर्थ



प्यानल निर्माण कम्पनीले पछिल्लो वर्षमा वित्तीय प्रगतिमा उल्लेखनीय सफलता हासिल गरेको छ । विक्रीमा २४% वृद्धि भएको छ, जसले बजारमा कम्पनीको उत्पादनहरूको माग बढेको संकेत गर्दछ । ग्रस नाफा अधिल्लो वर्षको तुलनामा २३% ले बढेको छ, जसले उत्पादन लागतमा सुधार र लाभदायक मूल्य रणनीति देखाउँछ । त्यस्तै, कर पूर्व नाफा पनि ६८% ले बढेको छ, जसले सञ्चालन खर्चमा नियन्त्रण र व्यवसायको समग्र रूपमा सकारात्मक प्रदर्शन देखाउँछ । कम्पनीको संचित नाफामा भएको १२८% वृद्धि उल्लेखनीय छ, जसले कम्पनीको भविष्यमा लगानी र स्थायित्वका लागि राम्रो आर्थिक आधार तयार गरेको देखाउँछ ।

उत्पादन र वित्ती वितरणको स्थिति :

शेयरधनी महानुभावहरू,
एसवाई को. लि. कोरिया समेतको समुहले कोरिया लगायत अन्य विभिन्न देशहरूमा उद्योग स्थापना गरी हलुका घरहरूको निर्माणका लागि चाहिने स्यान्डवीच प्यानल, स्टील ढोका, युपिभिसि भ्याल आदी उत्पादन गरिरहेको छ । यसबाट चाहेको जस्तो घर छिटो निर्माण गर्न सकिने, हलुका हुने, खोलेर घरलाई अर्को ठाउँमा सार्न पनि सकिने, भूकम्प प्रतिरोधि हुने, सजिलै आगो नलाग्ने, वातावरणमैत्री हुने भएकाले यो प्रविधि संसारभर लोकप्रिय छ । नेपालको भू-परिवेशमा ती सामाग्रीहरु उपयुक्त हुने ठहर गरी उक्त समूहले नेपालमा पनि एसवाई प्यानल नेपाल लि. नामक उद्योग स्थापना गरी उक्त सामान उत्पादन गरिरहेको छ ।

हाल उत्पादित प्यानलहरू :

१. स्यान्डवीच प्यानल

क. रुफ प्यानल



कम्पनीको प्रति सेयर आम्दानी (इ.पि.एस) ५९% ले बढेको छ, जसले शेयरधारकहरूको लागि उच्च प्रतिफल सुनिश्चित गर्दछ । यसले कम्पनीलाई थप आकर्षक लगानी विकल्प बनाएको छ । नेटवर्थमा पनि ८ % को वृद्धिले कम्पनीको सम्पत्ति वृद्धि र दायित्वहरूमा नियन्त्रण देखाउँछ । समग्रमा, कम्पनीले दिगो आर्थिक प्रगति गरिरहेको र आगामी वर्षहरूमा थप विस्तार र लगानीका लागि राम्रो वित्तीय अवस्था अब्बल बनाउनेमा हामी विश्वस्त रहेको यहाँहरूलाई जानकारी गराउन चाहन्छौं ।

ख. वाल प्यानल



२. रफ प्यानल

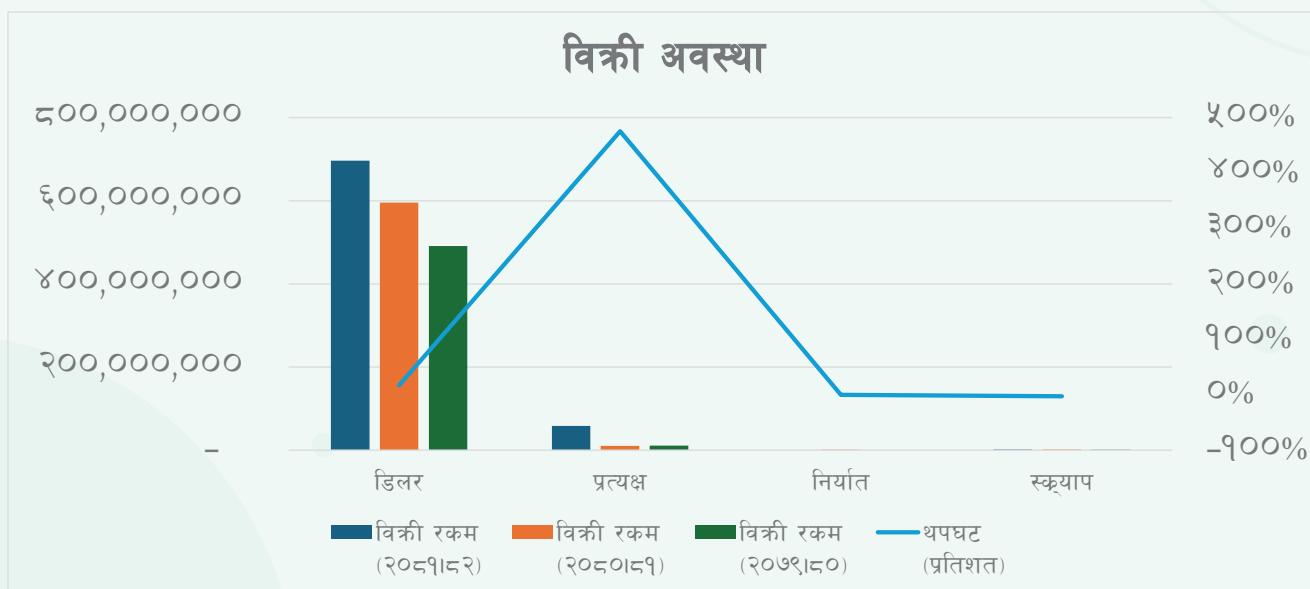


शेयरधनी महानुभावहरू,

कम्पनीको हालको आर्थिक वर्षको प्रदर्शनले वित्तीय रूपमा उल्लेखनीय सुधार देखाएको छ, जसले भविष्यमा विस्तार र सम्भावनाहरूको बारेमा सकारात्मक दृष्टिकोण दिन्छ। डिलरमार्फत विक्री रु ५९५,२८९,२३८ बाट रु ६९६,३१९,२४३ पुगेको छ, जसले करिब १७ % वृद्धि भएको देखाउँछ। यसले हाम्रो उत्पादनको बजार माग स्थिर रूपमा बढौं गएको र वितरण नेटवर्क अझ बलियो बनेको संकेत गर्दछ। यसले अन्तर्राष्ट्रिय बजारमा कम्पनीको उपस्थिति विस्तार गर्ने प्रारम्भिक सफलताको संकेत गर्दछ, जसले दीर्घकालीन वृद्धिको लागि नयाँ अवसरहरू खोल्छ। त्यसै, स्क्र्याप विक्रीमा ३% को हास भएको छ, जुन रु १,६३४,१६१ बाट घटेर रु १,५८८,०४८ पुगेको छ। यसले कम्पनीले अपशिष्ट व्यवस्थापनलाई थप कुशल बनाउदै नाफामा योगदान गरेको देखाउँछ, जसले हाम्रो स्थिरता र नवीकरणशीलता सम्बन्धी प्रतिबद्धतालाई बलियो बनाउँछ।

कुल विक्रीको आँकडालाई हेर्दा, कम्पनीले अधिल्लो वर्षको रु ६०८,३७५,०७० बाट बढेर रु. ७५६,०८८,१३४ सम्मको वृद्धि गरेको छ, जुन २४% को समग्र सुधार हो। यी आँकडाहरूले हाम्रो रणनीतिक कदमहरू र बजारमा कम्पनीको सुदृढ अवस्थालाई पुष्टि गर्दछ। यसरी, भविष्यका सम्भावनाहरूलाई ध्यानमा राख्दै, हाम्रो कम्पनीले थप प्रगति गर्ने र नयाँ बजारहरूमा प्रवेश गर्न बलियो आधार तयार गरेको छ।

मार्फत	विक्री रकम (२०८१/८२)	विक्री रकम (२०८०/८१)	विक्री रकम (२०७९/८०)	विक्री रकम (२०७८/८९)	थपघट (प्रतिशत)
डिलर	६९६,३१९,२४३	५९५,२८९,२३८	४९०,८५४,८५१	३८८,५४९,७७८	१७ %
प्रत्यक्ष	५८,९८०,८४३	१०,९९३,०८४	११,९३७,९५६	२२,७८८,७७७	४७५ %
नियात	-	१,३३८,५८८	-	-	-
स्क्र्याप	१,५८८,०४८	१,६३४,१६१	१,२८०,८७८	१,६८१,०००	(३ %)
कुल विक्री	७५६,०८८,१३४	६०८,३७५,०७०	५०८,२७२,८८५	४९३,०९९,५५५	(२४ %)



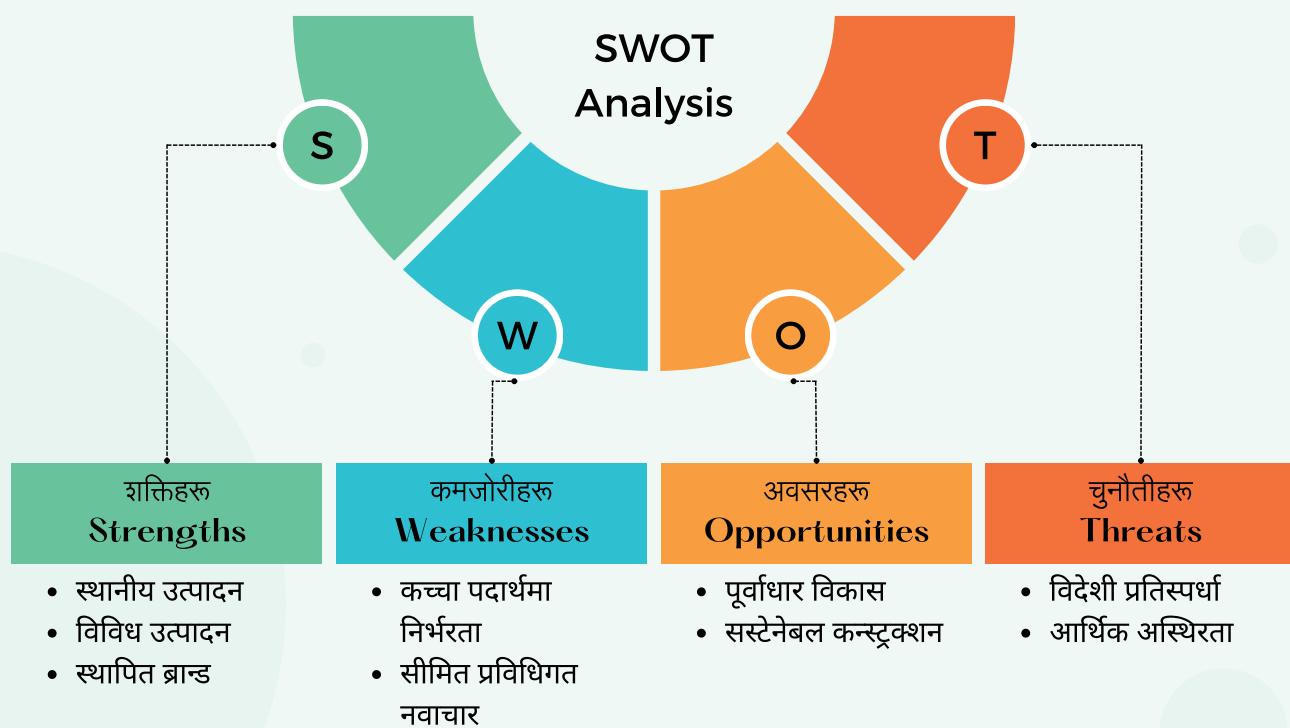
कर्मपनीको बजार क्षेत्रः

नेपालमा प्रिफ्याक्रिकेटेड निर्माण उद्योग विस्तार भइरहेको छ, विशेष गरी किफायती, ऊर्जा दक्ष र छिटो निर्माण विधिहरूको माग बढेसँगै इन्सुलेटेड प्यानलहरू, जस्तै पफ प्यानल र इपिएस प्यानलहरू, बढो लोकप्रिय भएका छन्। यी प्यानलहरूको प्रमुख गुणहरूमा तिनको हल्का वजन, इन्सुलेशन क्षमताहरू, र विभिन्न प्रकारका निर्माण आवश्यकताहरू पूरा गर्ने बहुमुखी क्षमता समावेश छ। सरकारले देशभरका प्रमुख पूर्वाधार परियोजनाहरूलाई प्राथमिकता दिएको छ, जसले निर्माण क्षेत्रलाई उकासेको छ। साथै, औद्योगिक र व्यावसायिक भवनहरूको निर्माणले पनि यी सामग्रीहरूको प्रयोगलाई बढावा दिएको छ।

पफ स्यान्डविच प्यानलहरू उच्च इन्सुलेशन क्षमताका कारण विशेषतः कोल्ड स्टोरेज, क्लीन रूमहरू, र व्यावसायिक भवनहरूमा प्रयोग गरिन्छन्। तिनको निर्माण गुणस्तर र तापमान नियन्त्रणमा सहयोग पुर्याउने क्षमताले खाद्य उद्योग र प्रशोधन उद्योगहरूमा प्रमुख स्थान बनाएको छ। इपिएस स्यान्डविच प्यानलहरू, हल्का र किफायती हुने हुँदा, आवासीय तथा अस्थायी भवन निर्माणमा व्यापक रूपमा प्रयोग गरिन्छ। यस्ता प्यानलहरू गोदामहरू र अन्य अस्थायी संरचनाहरूमा प्रयोग हुने गर्दछन्।

नेपालको स्यान्डविच प्यानल बजारमा स्थानीय उत्पादन र आयातित प्यानलहरू बीच प्रतिस्पर्धा छ। चीन र भारतबाट सस्तो दरमा आयात हुने प्यानलहरूले बजारमा प्रभाव पारेको भए पनि, एसवाई प्यानल नेपाल जस्तो स्थानीय उत्पादनकर्ताले आपूर्तिको समय कम गर्न र गुणस्तर नियन्त्रण गर्न आफ्नो स्थानलाई मजबुत बनाएको छ। स्थानीय उत्पादन क्षमताका कारण कम्पनीले नेपालका प्रमुख परियोजनाहरूमा आपूर्ति सुनिश्चित गर्न सक्छ। तसर्थ, यस कम्पनीले कोल्ड स्टोरेज, व्यावसायिक भवनहरू, र औद्योगिक संरचनाहरूको निर्माणमा महत्वपूर्ण योगदान पुर्याउने क्षमता राख्छ।

यस कम्पनीका उत्पादनहरूले मूल्य निर्धारणमा प्रतिस्पर्धात्मक फाइदा पाएका छन्, जसले गर्दा नेपालका विभिन्न निर्माण परियोजनाहरूमा तिनको माग विस्तार हुँदै आएको छ। पफ प्यानलहरूमा उच्च इन्सुलेशनका फाइदाहरू भएका कारण, तिनीहरूको मूल्य तुलनात्मक रूपमा बढी भए पनि कोल्ड स्टोरेज र व्यावसायिक भवनहरूमा प्रयोग गर्दा उच्च मुनाफा दिने संभावना हुन्छ।

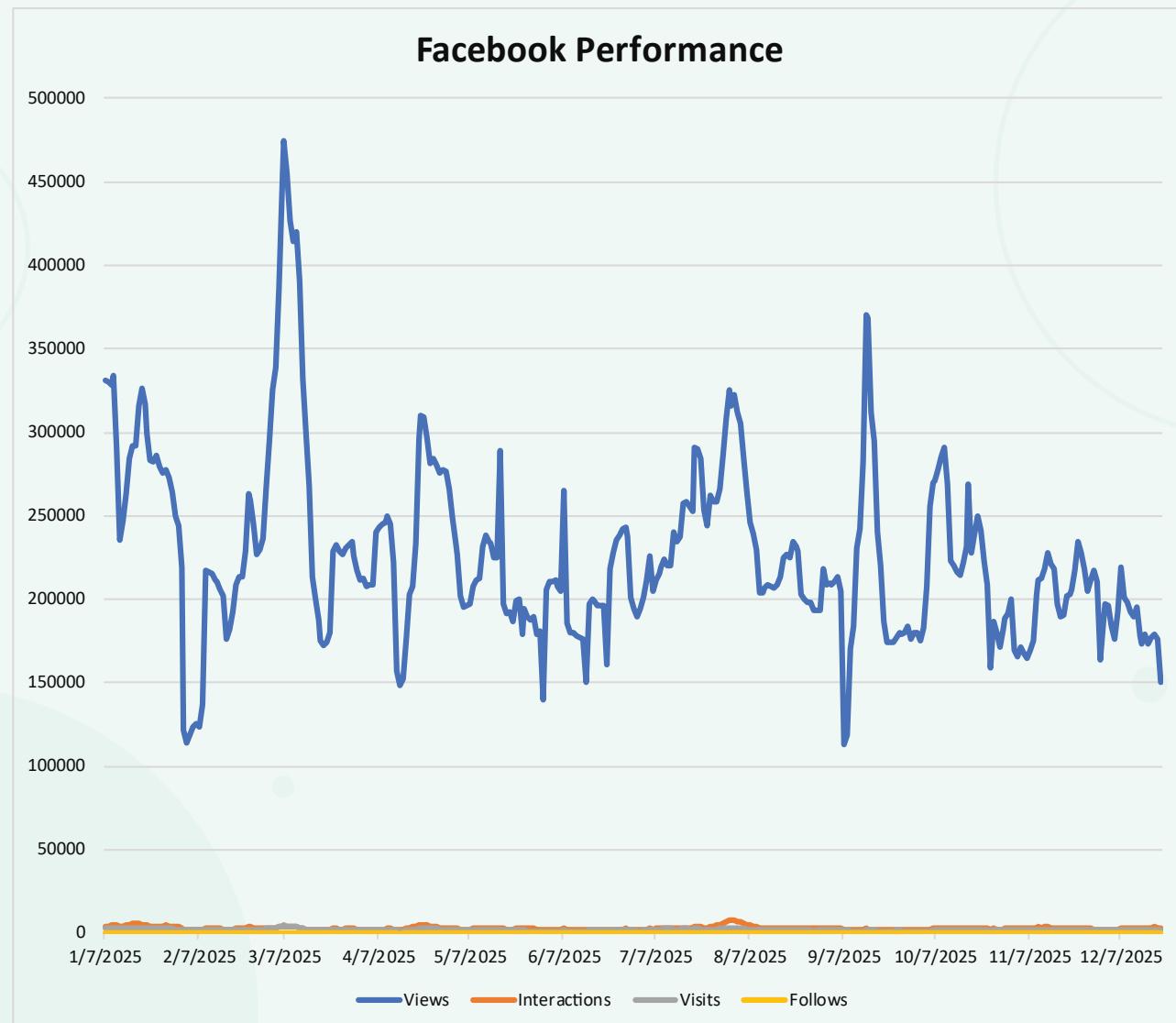


“डिजिटल एरामा एसवाईको अग्रसरता”

यस वर्ष पनि एसवाई प्यानल डिजिटल एरालाइ पछ्याउँदै अघि बढ्यो । जसको कारण नेपालमा मात्र होइन भारत देखि भुटान सम्म एसवाई प्यानल पुग्न सफल भयो । देश बिदेश बस्ने नेपालीका बिच एसवाई प्यानल के हो ? एसवाई प्यानल बाटै संरचना किन बनाउने ? एउटा घर बन्न कति समय देखि कति पैसा लाग्छ सम्मको जानकारी सजिलै दिन सक्यौ जुन हाम्रालागि फलदायी रह्यो । एसवाई प्यानलको आधिकारिक फेसबुक पेज देखि टिकटक, इन्स्ट्राग्राम, वेबसाइट, युटुब लगायतका सञ्जालमा छाएका छौं र सफल पनि भएका छौं ।

सामाजिक सञ्जालकै कारण हामीले हाम्रा ग्राहक के भन्छन् र कस्ता संरचना रुचाउँछन् यी कुरा थाहा पाउन सजिलो पनि भयो । हामीले हप्ताको दुई दिन फेसबुक, टिकटक र युटुबमा लाइभ सेसन राख्यौं र उहाँहरूको जिज्ञासासालाइ सुन्न्यौं र जिज्ञासा मेट्ने कोसिस गर्यौं । संरचनाका भिडियोहरू बनाउने क्रममा हामी धेरै ठाउँमा पुग्यौ जसको कारण हाम्रा ग्राहकका अनुभव र प्रतिक्रिया प्रत्यक्ष सुन्ने अनि भिडियो मार्फत देखाउने अवसर पनि पायौं ।

Facebook Performance



उद्योगले यस आ.व. २०८१/८२ मा गरेको उत्पादन (गत आ.व. सँगको तुलनात्मक परिणाम)

यस उद्योगले आफ्नो स्वीकृत उत्पादन क्षमताअन्तर्गत रही उच्च गुणस्तरीय स्यान्डवीच प्यानल, युपिभिसि भ्याल र ढोकाहरु उत्पादन तथा बिक्री वितरण गरी आएको व्यहोरा विदितै छ। आ.व. २०७९, ०८०, २०८०/०८१ र २०८१/०८२ को तुलनात्मक परिणाम निम्नअनुसार रहेको छ।

उत्पादनको विवरण :

सि. नं.	विवरण	इकाई	परिमाण (२०८१/८२)	परिमाण (२०८०/८१)	परिमाण (२०७९/८०)	थपघट (प्रतिशतमा)
१	स्यान्डवीच प्यानल	Sq. ft.	२,३३५,५६१	२,०२३,२०४	१,६६६,०३१	१५.४४
२	युपिभिसि भ्याल	pcs	३,००१	४,३९२	३,५८८	(३१.६७)
३	ढोका	pcs	१,६३६	१,५४१	१,१२२	६.१६

गत आ.व. २०८०/८१ को तुलनामा आ.व. २०८१/८२ मा स्यान्डवीच प्यानल तथा ढोकाको उत्पादनमा उल्लेखनीय वृद्धि आए पनि युपिभिसि भ्यालमा भने ३१.६७ प्रतिशतले कमी हुन पुगेको छ।

कच्चा पदार्थको श्रोत :

यस आ.व २०८०/८१ मा कम्पनीलाई चाहिने कच्चा पदार्थ नेपालसहित कोरिया, भियतनाम, चीन र भारतबाट आयात गरिरहेका छौं।

विवरण	२०७९/८०	२०८०/८१	२०८१/८२
कूल खरिद रकम	२६६,१४४,०६८	३०९,६९९,८४४	४४७,२९८,३३१
आयातमा तिरिएको भन्सार कर र अन्तः शुल्क रकम	१९,६५९,९५२	१८,३७८,०२८	२०,०९२,२९५

उच्च गुणस्तरीयता कायम राख्न गरिएको व्यवस्था :

कारखाना अनुगमन र निगरानी

एसवाई प्यानल नेपालको उत्पादन कोरिया उत्कृष्ट प्रविधि प्रयोग गरी बनाइन्छ । उत्पादनको लागी चाहिने हरेक उपकरणहरु कोरियाबाट नै आयात गरिएको छ । यस उद्योगले आ.व. २०७४/०७५ देखि आफ्नो उत्पादन बजारमा पठाउन थालेको हो । यस उद्योगले गुणस्तर नियन्त्रणको लागी क्वालिटि म्यानेजमेन्ट अफिसर नियुक्त गरिएको छ, जसले कच्चापदार्थ, कम्पनीको उत्पादन र डिस्प्याचका चरणमा निरीक्षण गर्ने कार्य भइ रहेको जानकारी यहाँहरूलाई गराउन चाहन्छ । यस कम्पनीको चितवनमा रहेको उद्योगमा गुणस्तर नियन्त्रणको लागि प्रयोगशाला निर्माण चरणमा रहेको छ । जहाँ डेन्सिटि, कलर आदि टेष्ट गरिन्छ । हाम्रो प्रोडक्टहरु कोरिया टेष्टिङ एण्ड रिसर्च इन्स्टिच्युटबाट एक्रेडिटेड (Accredited) छ । हाम्रो उत्पादनको गुणस्तर मापन गरिने मापदण्ड (Norms) अर्थात Nepal Standard नरहेको हुनाले हाल NS प्राप्त गर्न पहल गरिरहेका छौं । हाम्रो उत्पादनहरू पुनः प्रयोग गर्न सकिने र उत्पादन चरणमा मुख्य रूपमा विजुलीको अधिकतम प्रयोग हुने हुनाले वातावरण मैत्री रहेको यहाँ शेयरधनी महानुभावहरूलाई जानकारी गराउन चाहान्छ ।

कम्पनीले यस चालु आ.व २०८२/०८३ मा Quality Austria मार्फत अन्तर्राष्ट्रिय गुणस्तर चिन्ह ISO 9001:2015 प्राप्त गर्न सफल भएको छ ।

बजार अनुगमन र निगरानी

बनेका संरचनाको अनुगमन र नियमनमा डिलरहरूलाई परिचालन गराउन विशेष जोड दिएका छौं । उपभोक्ताबाट आएका गुनासा तत्काल सुन्ने र समाधानको लागि पहल गर्ने गरेका छौं । ठाउँ ठाउँमा बनाइएको संरचनाको निरीक्षण गर्न केन्द्रिय कार्यालयबाट टोली जाने गरेको छ । यसले सबैलाई सजग बनाएको छ । गुणस्तरीय प्यानल प्रयोग भए नभएको, मापदण्ड अनुसारको संरचना बने नबनेको अनुगमन र निरीक्षण गर्ने गरेका छौं । यसले एसवाई प्यानलको विश्वसनियतामा थप मजबूत बनाउदै लगेको छ ।

कर्मपनीको शेयर पूँजी

कम्पनीको अधिकृत पूँजी रु. १,३०८,१३७,१०० (एक अर्ब तीस करोड एकासी लाख सैतिस हजार एक सय रुपैयाँ) तथा जारी पूँजी रु. १,३०८,१३७,१०० (एक अर्ब तीस करोड एकासी लाख सैतिस हजार एक सय रुपैया) र चुक्ता पूँजी रु. ७८,८८२,३०० (अठहत्तर करोड अर्थात्तिस लाख बयासी हजार तीन सय रुपैयाँ) रहेको छ । यस वर्ष शेयर संरचनामा विगत वर्षको तुलनामा कुनै फेरबदल भएको छैन । यस वर्षको शेयर संरचनामा निम्नअनुसार रहेको छ ।

शेयरधनीको नाम	आ.व.(२०८०/८१)	थप भएको	आ.व.(२०८१/८२)
एसवाई को. लिमिटेड, कोरिया	४९५,४२७,३००	शून्य	४९५,४२७,३००
होड योड डोड, कोरियन नागरिक	१६६,६४६,३००	शून्य	१६६,६४६,३००
लि हुवा चुन, कोरियन नागरिक	५९,९०४,४००	शून्य	५९,९०४,४००
बाड योन जाई, कोरियन नागरिक	५९,९०४,३००	शून्य	५९,९०४,३००
बाबुराज खडका, नेपाली नागरिक	१,०००,०००	शून्य	१,०००,०००
महेश्वर कर्मचार्य, नेपाली नागरिक	१,०००,०००	शून्य	१,०००,०००
कुन्देशा माखिम, नेपाली नागरिक	१,०००,०००	शून्य	१,०००,०००
कुल चुका पूँजी	७८,८८२,३००	शून्य	७८,८८२,३००

यस कम्पनीले यसै आ.व. २०८२/८३ मा निम्नअनुसारले सार्वजनिक शेयर निष्काशन गरेको छ।

विवरण	रकम (रु.)
उद्योग प्रभावित क्षेत्रका बासिन्दाहरु (जारी पूँजीको २%)	२,६९,६२,७००
विदेशमा बसी रोजगार गरिरहेका नेपालीहरु	४,९७,०९,२००
सामूहिक लगानी कोष	२,४८,५४,६००
कर्मचारी	१,४९,९२,७००
सर्वसाधारणको लागी	४०,७६,९५,६००
जम्मा जारी रकम	५२,३२,५४,८००

शेयर निष्काशनको लागी आवश्यक हुने इस्युअर रेटिङको लागी इका नेपाल लि. लाई नियुक्ति गरिएको र उक्त कम्पनीले हामीलाई [ICRANP-IR] BB+ रेटिङ प्राप्त भएको छ।

सूचना प्रविधि:

कम्पनीले आफ्नो कारोबारको अभिलेख आन्तरिक राजस्व विभागबाट अनुमति प्राप्त सी.एस.टी.सी. प्रा.लि. ले बनाएको Navigator_Plus सफ्टवेयर खरिद गरी प्रयोग गरिरहेको र सोही अनुरूप सो सफ्टवेयरको लागि कर्मचारीहरुको क्षमतामा अभिवृद्धि गरिरहेका छौं। कम्पनीको कर्मचारी व्यवस्थापन संरचना चुस्त दुरुस्त पार्नको निम्नि Mero Network ले बनाएको एच आर सफ्टवेयर प्रयोगमा ल्याएका छौं।

संचालक समिति

कम्पनीको नियमाबलीअनुसार यस कम्पनीमा एक जना महिला सहित ७ जनाको संचालक समिति हुनेछ। जसमा संस्थापक समूहबाट ४ जना, सर्वसाधारण समूहबाट निर्वाचित २ जना र १ जना स्वतन्त्र संचालक हुनेछ। यस कम्पनीको सर्वसाधारण तर्फको शेयर जारी भइसकेको हुनाले यही चौथो वार्षिक साधरण सभाबाट सर्वसाधारण समुहतर्फको २ जना निर्वाचित हुने छ। हाल बहाल भएका संचालक निम्नअनुसार रहेका छन्।



होड योड डोड
अध्यक्ष, संस्थापक समूह
(कोरियन नागरीक)



लोइ दोड इल
प्रबन्ध संचालक, संस्थापक समूह
(कोरियन नागरीक)



लि हुवाचुन
संचालक, संस्थापक समूह
(कोरियन नागरीक)



महेश्वर कर्मचार्य
संचालक, संस्थापक समूह
(नेपाली नागरीक)



डा. नवराज पन्त
स्वतन्त्र संचालक
(नेपाली नागरीक)

संस्थागत सुशासन

संस्थागत सुशासन कम्पनीको काम कारबाहिको मार्ग निर्देशनको रूपमा मनन गर्दै सोही अनुरूप संचालक समितिका काम कारबाहीहरु तथा कम्पनीका अन्य सबै क्रियाकलापहरु पारदर्शी रूपमा संचालन गरी संस्थागत सुशासनको विकास गर्न एवम् सोको अनुभूति गराउन सदैव क्रियाशिल छ । यस कम्पनीको संचालक समिति, व्यवस्थापन, शेयरधनीहरु लगायत सम्पुर्ण सरोकारवालाहरुको हित संरक्षण तथा प्रवर्द्धन गर्न सदैव प्रतिवद्ध रहेको अवगत गराउदछ ।

संस्थागत सामाजिक उत्तरदायित्व

एसवाई प्यानल एक व्यावसायिक कम्पनी हो । तर, सामाजिक उत्तरदायित्व पनि वहन गर्दै आएको छ । गरीब र विपन्नको बस्तीमा पुगेर नगद, खाद्यान्न लगायतका सामग्री सहयोग गर्ने गरेका छौं । सामाजिक उत्तरदायित्व कोषमा छुट्याइएको रकम तोकिएको क्षेत्रमा खर्च भइरहेको छ । यस आ.व २०८१/०८२ उक्त कोषमा हाल रु. ६,६७,९४१ जम्मा रहेको छ । सोही निर्णय अनुसार कोष नै बनाएर एसवाई गरिबको बस्तीमा पुग्न थालेको हो । यो एक वर्षको अवधिमा गरिब, विपन्न र पिछडिएका नागरिकको साथमा एसवाई प्यानल छ भन्ने कुरा स्थापित भएको छ । कहिले विद्यालय, कहिले बालआश्रम त कहिले वृद्धाश्रममा पुग्छौं । अभावले पिल्सिएका नागरिकलाई महिनाको एक पटक सहयोग गर्ने उद्देश्य हाम्रो हो । जहाँ अभाव छ, त्यो ठाउँ छनोट गरि राहत सामग्री लिएर एसवाई प्यानल पुग्छ । यसले निमुखा नागरिकलाई थोरै भएपनि राहत दिएको महसुस गरेका छौं ।

आगामी दिनमा संस्थाको कारोबारलाई असर पार्न सक्ने मुख्य कुराहरु

हाम्रा अधिकांश कच्चापदार्थहरु विदेशबाट आयात हुने हुनाले डलरमा आउने मुल्यवृद्धिले हाम्रो परल मूल्य बढ्न गई हाम्रा उत्पादनको मुल्य बढ्दै जान सक्छ । साथै, नेपाली जनताको क्रयशक्ति पनि कमजोर रहेको अवस्थामा निर्माण व्यवसायमा उल्लेखनीय कमी आइरहेको छ । नेपाल सरकारले उद्योग, औद्योगिक उत्पादन समेतमा प्रतिकूल असर पर्ने गरी कुनै आर्थिक लगायतका नीति नियम तर्जुमा र कार्यान्वयन गर्ने छैन भन्ने कुरामा हामी विश्वस्त छौं ।

लेखापरीक्षण, वासलात र अन्य विवरण :

२०८२ अषाढ मसान्तको वासलात, २०८१/०८२ को नाफा नोक्सान हिसाब, नगद प्रवाह विवरण, सम्बन्धित अनुसूचीहरु र लेखापरीक्षकको प्रतिवेदन यसै प्रतिवेदनको अंगको रूपमा राखिएका छन् । साथै, कम्पनी ऐन, २०६३ को दफा १०९ (४) बमोजिमका विवरणहरुलाई अतिरिक्त विवरणको रूपमा समेत प्रस्तुत गरिएको हुनाले यहाँ पुनरावृत्ति गरेको छैन ।

अपेक्षा तथा आभार

सर्वप्रथम श्री कम्पनी रजिस्ट्रारको कार्यालय, धितोपत्र बोर्ड, उद्योग विभाग, भंसार विभाग, वाणिज्य विभाग, आन्तरिक राजस्व विभाग, सम्बन्धित प्रदेश सरकार, स्थानिय सरकार रत्ननगर नगरपालिका, काठमाडौं महानगरपालिका लगायतका अन्य निकायप्रति यस कम्पनीलाई प्रगतितर्फ उन्मुख एंव गतिशील बनाउन पुऱ्याइरहेको योगदानको लागि संचालक समिति तथा मेरो व्यक्तिगत तर्फबाट समेत हार्दिक आभार व्यक्त गर्दछु । कम्पनीका डिलर एंव ग्राहक महानुभावहरु र यस उद्योगलाई बैकिङ्ग कारोबारमा सहयोग गर्ने प्रभु बैंक लिमिटेड नयाँ बानेश्वर शाखा र नेपाल बैंक लिमिटेड नयाँबानेश्वर शाखा समेतलाई धन्यवाद दिन चाहन्छु । साथै, भावी दिनमा यस किसिमको सहकार्य निरन्तरताको अपेक्षा गर्दै सहुलियत दरमा वित्तीय सुविधा उपलब्ध गराइदिने व्यवस्थाका लागि अनुरोध गर्दछु । साथै यस वार्षिक साधारण सभामा उपस्थिति भई कार्यक्रमको गरिमा बढाई दिनुभएकोमा यहाँहरु सबै प्रति हार्दिक कृतज्ञता व्यक्त गर्न चाहन्छु ।

धन्यवाद । एसवाई प्यानल से एस ॥

तोड योड ढोड

अध्यक्ष, संचालक समिति

एसवाई प्यानल नेपाल लिमिटेड

कम्पनी ऐन, २०६३ को दफा १०१(४) अनुसारको अतिरिक्त विवरण

आर्थिक वर्ष २०८१/०८२

(क) विगत वर्षको कारोबारको सिंहावलोकन :

- संचालक समितिको प्रतिवेदनमा विस्तृत रूपमा उल्लेख गरिएको ।

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई कुनै असर परेको भए सो असर :

- संचालक समितिको प्रतिवेदनमा विस्तृत रूपमा उल्लेख गरिएको ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्ध र भविष्यमा गर्नुपर्ने कुराको सम्बन्धमा संचालक समितिको धारणा :

- संचालक समितिको प्रतिवेदनमा विस्तृत रूपमा उल्लेख गरिएको ।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

- यस सम्बन्धमा संचालक समितिको प्रतिवेदनमा विस्तृत जानकारी उपलब्ध गराईएको ।

(ङ) संचालक समितिमा भएको हेरफेर र सोको कारण :

-आर्थिक वर्ष २०८१/०८२ मा संचालक समितिमा कुनै पनि किसिमको हेरफेर नभएको ।

(च) संस्थाको कारोबारलाई असर पार्न सक्ने मुख्य समस्या र चुनौतीहरु :

- संचालक समितिको प्रतिवेदनमा विस्तृत विवरण खुलाइएको ।

(छ) लेखापरिक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिकृया:

- यसे प्रतिवेदनको साथ संलग्न रहेको लेखा प्ररिक्षण प्रतिवेदनमा उल्लेख गरिएको ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

- प्रस्ताव नगरिएको ।

(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या र त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो वापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर वापत रकम फिर्ता गरेको भए सोको विवरण :

- आर्थिक वर्ष २०८१/०८२ मा शेयर जफत नभएका

(ज) विगत आ.व. मा संस्था र संस्थाको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको स्थितिको पुनरावलोकन :

- यस संस्थाको कारोबारको प्रगति विवरण वार्षिक विवरणमा विस्तृत रूपमा उल्लेख रहेको ।

(ट) संस्थाको सहायक कम्पनीले आर्थिक वर्ष २०८१/०८२ मा सम्पन्न गरेको प्रमुख कारोबारहरु र सो अवधिमा संस्थाको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :

- एस.वाई. बजार प्रा.लि. को आफ्नो उद्देश्य अनुरूप कार्य भइरहेको र अन्य कुनै महत्वपूर्ण परिवर्तन नरहेको ।

- एस.वाई. यु.पि.भि.सि. प्रोफाइल प्रा.लि.को हकमा उद्योगको स्थापनाको लागी आवश्यक रकम परिचालित भएको ।

(ठ) विगत आर्थिक वर्षमा संस्थाको आधारभूत शेयरधनीहरूले संस्थालाई उपलब्ध गराएको जानकारी :

-कुनै किसिमको जानकारी प्राप्त नभएको ।

(ड) वगत आर्थिक वर्षमा संस्थाका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्व विवरण र संस्थाको शेयर कारोबारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट संस्थाले प्राप्त गरेको जानकारी :

-२०८२ अषाढ मसान्तसम्म यस संस्थाका हालका संचालक तथा पदाधिकारीहरूले लिएको सेयरको स्वामित्वको विवरण देहाय बमोजिम रहेको छ । तल उल्लेखित गरे बाहेक अन्य सेयर कारोबारमा संस्थाका संचालक तथा पदाधिकारीहरु संलग्न रहेको जानकारी संस्थालाई प्राप्त भएको छैन ।

पदाधिकारीको नाम	पद	बुक्ता भएको	प्रतिशत
एसवाई को. लि, दक्षिण कोरिया	मुख्य कार्यालय	४९,५४,२७,३००	६३.१२ %
होड योड दोड, दक्षिण कोरिया	अध्यक्ष	१६,६६४,३००	२१.२३ %
लि हुवा चुन, दक्षिण कोरिया नागरिक	संचालक	५९,९०४,४००	७६.३ %
बाड योन जाई, दक्षिण कोरिया नागरिक	आधारभूत शेयरधनी	५९,९०४,३००	७६.३ %
महेश्वर कर्मचार्य, नेपाली नागरिक	कार्यकारी संचालक	१,०००,०००	०.१२%
बाबु राज खड्का, नेपाली नागरिक	शेयरधनी	१,०००,०००	०.१२%
कुन्देसा माखिम, नेपाली नागरिक	शेयरधनी	१,०००,०००	०.१२%

(३) विगत आर्थिक वर्षमा संस्थासंग सम्बन्धित सम्पौताहरुमा कुनै संचालक तथा निजको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा :

- आ.व. २०८१/८२ को वित्तिय विवरणको नोट ३९मा उल्लेख भएको छ ।
- उक्त बाहेक अन्य किसिमको जानकारी प्राप्त नभएको ।

(४) संस्थाले आफ्नो शेयर आफै खरिद गरेको भए त्यसरी आफै खरिद गर्नको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद बापत संस्थाले भुक्तानी गरेको रकम :

-हालसम्म कम्पनीले आफ्नो सेयर आफै खरीद गरेको छैन ।

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

- आन्तरिक नियन्त्रण प्रणाली विकासको क्रममा रहेको ।
- आ.व. २०८१/८२ मा खर्च निम्नअनुसार रहेको छ ।

प्रशासनिक खर्च

: ४,७९,९९,६५८।-

मानव संसाधन खर्च (प्रशासन)

: ४,६८,८३,८५४।-

मानव संसाधन खर्च (कारबाहा)

: १,६९,९९,८९६।-

मानव संसाधन खर्च (मार्केटिङ)

: ३,३९,७६,८७६।-

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

- मिति २०८१/०२/२७ गतेको संचालक समितिको बैठकले गठन गरेको लेखापरीक्षण समितिका सदस्यहरुको नामावली :

१. श्री नवराज पन्त	संयोजक
२. श्री राधेश्याम कर्मचार्य	सदस्य
३. श्री मेरिना महर्जन	सदस्य

- सो समितिलाई हालको मिति सम्म समितिमा बसेको हकमा कुनै पनि पारिश्रमिक, भत्ता तथा सुविधा नभएको ।

(७) संचालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, संस्थाका आधारभूत शेयरधनी वा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म कम्पनी वा संगठित संस्थालाई कुनै रकम बुझाउन बाँकी रहेको भए सो कुरा :

- आ.व. २०८१/८२ को वित्तिय विवरणको नोट ३९ मा उल्लेख भएको छ ।

(८) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, तथा पदाधिकारीहरुलाई भूक्तान गरिएको पारिश्रमिक भत्ता तथा सुविधाको रकम :

- आ.व. २०८१/८२ को वित्तिय विवरणको नोट ३९ मा उल्लेख भएको छ ।

- बैठक भत्ता बापत कुनै रकम भुक्तान नभएको ।

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांश रकम :

- छैन ।

(फ) कम्पनी ऐन, २०६३ को दफा ९३ र दफा १४५ बमोजिम सम्बद्ध रहेका अन्य संस्थासंग नियमानुसार गरेको खरिद बिक्रि कारोबार विवरण निम्न अनुसार रहेका छन् :

- आ.व. २०८१/८२ को वित्तिय विवरणको नोट ३९ मा उल्लेख भएको छ ।

(भ) कम्पनी ऐन, २०६३, तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनु पर्ने अन्य कुनै कुरा :

- नभएको ।



S.K.L. & Associates

Chartered Accountants

Kathmandu, Nepal

Contact: +977-9851117478

+977-9803040944

Email: ca.sanu.skl@gmail.com

Independent Auditor's Report

To The Shareholders of SY Panel Nepal Limited

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying separate Financial Statements of SY Panel Nepal Limited (the "SYPNL") and the Consolidated Financial Statements of the SYPNL and its subsidiaries (the "Group"), which comprise the Consolidated Statement of Financial Position as at Ashad 32, 2082 (corresponding to July 16, 2025), the Consolidated Statement of Profit or Loss, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows for the year then ended and Notes to the Consolidated Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Group as at Ashad 32, 2082 (July 16, 2025) and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the Nepal Financial Reporting Standards (NFRSs).

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 the consolidated financial Statements* section of our report. We are independent of the Group in accordance with the ICAN's Handbook of The Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's Handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion.

Emphasis of Matter

We draw attention to Note 38 – Contingent Liabilities of the Financial Statements, which describes that the SYPNL has filed writ petition in Honorable Supreme Court of Nepal against the Assessment Order from Inland Revenue Department & Custom Department for fiscal year 2074.75 and 2075.76 relating to VAT, Excise Duty and Custom Duty. The writ is still under consideration of Supreme Court of Nepal. Thus, Vat, Excise Duty and Custom Duty liability on the same if any is contingent upon the verdict of the Supreme Court.

Our Opinion is not modified with respect to the above matter.



Page 1 of 4

Other Matter

We did not audit the financial statements of one of the subsidiary company, namely S.Y. Bazaar Private Limited and SY UPVC. The financial statements and other financial information have been audited/certified by other auditors/management whose reports have been furnished to us by the management. Our opinion on the financial statements so far as it relates to the accounts and disclosures included in respect of subsidiary are based solely on the report of other auditors or as certified by the management.

Our Opinion on the consolidated financial statements is not modified with respect to the above matter.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the separate financial statements of the current period. We have determined that there are no key audit matters to be communicated in our report.

Information Other than Consolidated Financial Statements and Auditor's Report thereon

Management is responsible for the other information. The other information comprises the information included in the Management Report, Report of the Board of the Director and Chairman's Statement but does not include the consolidated financial statements and our auditor's report thereon. Such information is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to materially misstated.

When we read such other information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Nepal Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations,



or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatements, 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 NSA's 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 consolidated financial statements.

As a part of audit in accordance with NSAs, we exercised professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the consolidated financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtained 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 of the effectiveness of Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude an appropriateness of the management's use of the going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the SYPNL's ability to continue as a going concern. If we concluded that a material uncertainty exists, we were required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures were inadequate, to modify our opinion. Our conclusions were based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We remain solely responsible for our audit opinion.

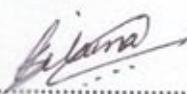


We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- We have obtained satisfactory information and explanations asked for which, to best of our knowledge and belief, were necessary for the purpose of our audit; the consolidated statements of financial position, consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows including a summary of significant accounting policies and other explanatory notes have been prepared in accordance with the requirements of the Companies Act, 2063, and are in agreement with the books of account of the Group; and the accounts and records of the SYPNL are properly maintained in accordance with the prevailing laws except otherwise stated in this report if any.
- To the best of our information and according to the explanations given to us, in the course of our audit, we did not come across cases where the business of the SYPNL and transactions were not conducted within the scope of its authority. We did not come across cases of accounting-related fraud and cases where the board of directors or any director or any office bearer of the SYPNL has acted contrary to the provisions of law or caused loss or damage to the SYPNL or committed any misappropriation of the funds of the SYPNL.
- In the case of Bonus provisioned for fiscal year 2079.80 and 2080.81, the same has not been distributed by SYPNL within time frame specified by Bonus Act 2030 i.e within 8 months. Same has not been distributed up to the year end of 2081.82. Such bonus provision of fiscal year 2080.81 has been added back to Taxable Income while assessing taxable income for fiscal year 2081.82.



Sanu Kanchha Lama, FCA
Proprietor
S.K.L. & Associates
Chartered Accountants



UDIN No: 251218CA01401eHNPx

Place : Kathmandu
Date : December 15, 2025

SY Panel Nepal Limited
Kathmandu, Nepal

Statement of Financial Position

As at
Ashad 32, 2082

Particulars	Note	Group		Amount in NPR	
		As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
Assets					
Non - Current Assets					
Goodwill		9,208,505	9,208,505	-	-
Property, Plant and Equipment	4	584,222,162	538,036,425	582,622,686	535,997,837
Intangible Assets	5	7,016,765	6,106,156	132,000	184,000
Financial Assets					
Investments - Non Current	6	-	-	42,500,000	42,500,000
Deferred Tax Asset	7	-	-	-	-
ROU Asset	3.8	1,252,810	2,373,297	1,252,809	2,373,297
Other Non Current Assets	8	3,156,318	3,175,316	3,115,818	3,114,818
		604,856,559	558,899,698	629,623,313	584,169,952
Current Assets					
Inventories	9	201,716,912	180,098,576	201,716,912	180,098,576
Prepayments	10	22,046,768	3,125,873	22,046,768	2,999,209
Other Current Assets	11	-	3,682,593	-	3,441,930
Financial Assets					
Loans and Advances	12	139,211,778	139,127,217	19,865,386	62,937,144
Trade Receivables	13	237,557,973	167,150,861	237,698,954	167,805,965
Other Financial Asset	14	12,584,295	10,631,544	12,391,145	10,292,741
Cash and Cash Equivalents	15	159,588,428	150,971,309	135,829,815	79,933,190
		772,706,154	654,787,972	629,548,980	507,508,755
Total Assets		1,377,562,713	1,213,687,670	1,259,172,293	1,091,678,707
Equity					
Share Capital					
Ordinary Share Capital	16	784,882,300	784,882,300	784,882,300	784,882,300
Reserve and Surplus	17	114,533,276	50,541,748	118,263,089	51,888,989
Non- Controlling Interest		123,498,708	126,188,832	-	-
Total equity		1,022,914,284	961,612,880	903,145,389	836,771,289
Liabilities					
Non Current Liabilities					
Deferred tax liability	7	32,159,187	18,143,366	33,415,952	25,532,374
Financial Liabilities					
Non Current Borrowings	18	-	-	-	-
Trade Payable	19	171,462,948	167,606,600	171,462,948	167,606,600
Other Non Current Financial Liabilities	20	1,434,371	2,684,371	1,434,371	2,684,371
Lease Liability	3.8	1,736,885	2,985,335	1,736,885	2,985,335
Provisions - Non Current	21.1	1,387,377	1,891,933	1,387,377	1,891,933
		208,180,769	193,311,606	209,437,533	200,700,614
Current Liabilities					
Provisions - Current	22	26,097,224	9,578,089	26,866,696	9,578,089
Financial Liabilities					
Current Borrowings	23	-	-	-	-
Trade Payables	24	106,315,348	27,369,905	106,497,108	28,134,256
Other Financial Liabilities	25	3,714,159	5,045,978	3,415,095	3,253,343
Other Current Liabilities	26	10,340,929	16,769,212	9,810,472	13,241,117
		146,467,660	58,763,184	146,589,371	54,206,804
Total liabilities		354,648,429	252,074,790	356,026,904	254,907,418
Total Equity and Liabilities		1,377,562,713	1,213,687,670	1,259,172,293	1,091,678,707

The accounting Policies and notes (1-40) form an integral part of financial statements
As per our attached report of even date

S.K.L. & Associates
Chartered Accountants

For and on Behalf of Board

Radheshyam Karmacharya
Head of Accounts

Sanjeev Shrestha
General Manager

Sanu Kanchha Lama, FCA
Proprietor
Date : December 15, 2025
Place : Kathmandu, Nepal

Lee Hwa Chun
Director

Maheshwor Karmacharya
Executive Director

Dongil Choi
Managing Director

SY Panel Nepal Limited

Kathmandu, Nepal

Statement of Profit or Loss
For the period from Shrawan 1, 2081 to Ashad 32, 2082

Note	Group		Amount in NPR	
	For the Year		Standalone	
	2081-82	2080-81	2081-82	2080-81
Revenue from Operations	787,393,338	627,115,324	756,088,134	608,375,070
Cost of Sales	(496,536,763)	(397,536,816)	(485,925,521)	(387,940,403)
Gross Profit	290,856,575	229,578,508	270,162,612	220,434,667
Other Income	755,070	2,464,141	746,623	1,004,936
Employee Benefit Expenses	(58,560,140)	(50,677,074)	(46,883,854)	(42,869,377)
Administrative Expenses	(52,413,874)	(48,708,909)	(47,199,658)	(45,726,605)
Selling and Distribution Expenses	(59,749,311)	(56,213,518)	(55,977,037)	(54,216,060)
Depreciation and Amortization Expense	(23,350,590)	(20,499,662)	(21,847,881)	(20,004,815)
Operating Profit	97,537,729	55,943,486	99,000,805	58,622,747
Finance costs	(291,771)	(567,479)	(291,771)	(567,479)
Finance Income	1,045,777	1,685,261	622,678	1,139,589
Profit Before Bonus & Tax	98,291,734	57,061,268	99,331,711	59,194,856
Staff Bonus	(9,030,156)	(5,381,351)	(9,030,156)	(5,381,351)
Profit Before Tax	89,261,579	51,679,918	90,301,556	53,813,506
Income tax expense				
Provision for income tax	(14,404,731)	(270,252)	(14,393,777)	-
Previous years tax	(1,230,149)	-	(1,230,149)	-
Deferred tax income/(expense)	(14,015,821)	(10,983,083)	(7,883,578)	(11,818,289)
Profit for the year	59,610,877	40,426,583	66,794,052	41,995,217
Attributable to:				
Equity Shareholders of Parents	62,301,001	40,863,490	66,794,052	41,995,217
Non Controlling Interest	(2,690,124)	(436,907)	-	-
Profit for the year	59,610,877	40,426,583	66,794,052	41,995,217
Earnings Per Share (EPS)				
Basic EPS (Rs)	36	7.59	8.51	5.35
Diluted EPS (Rs)	36	7.59	8.51	5.35

The accounting Policies and notes (1-40) form an integral part of financial statements

As per our attached report of even date

S.K.L. & Associates
Chartered Accountants

For and on Behalf of Board

Radheshyam Karmacharya
Head of AccountsSanjeev Shrestha
General ManagerSanu Kanchha Lama,FCA
Proprietor
Date : December 15, 2025
Place : Kathmandu, NepalLee Hwa Chun
DirectorMaheshwor Karmacharya
Executive DirectorDongil Choi
Managing Director

SY Panel Nepal Limited

Kathmandu, Nepal

 Statement of Other Comprehensive Income
 For the period from Shrawan 1, 2081 to Ashad 32, 2082

Note	Group		Standalone	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
	59,610,877	40,426,583	66,794,052	41,995,217
Profit for the year				
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss</i>				
<i>Net fair value (losses)/gains on financial assets</i>				
Revaluation of Land				
<i>Items that are or/may be reclassified subsequently to profit or loss</i>				
Deferred Tax asset / (liability) on other comprehensive income				
Total other comprehensive income, net of tax				
Total comprehensive income for the year	59,610,877	40,426,583	66,794,052	41,995,217
Attributable to:				
Equity Shareholders of Parents	62,301,001	40,863,490	66,794,052	41,995,217
Non Controlling Interest	(2,690,124)	(436,907)	-	-
Total comprehensive income for the year	59,610,877	40,426,583	66,794,052	41,995,217

The accounting Policies and notes (1-40) form an integral part of financial statements

As per our attached report of even date

 S.K.L. & Associates
 Chartered Accountants

For and on Behalf of Board

 Radheshyam Karmacharya
 Head of Accounts

 Sanjeev Shrestha
 General Manager

Sanu Kanchha Lama, FCA

 Proprietor
 Date : December 15, 2025
 Place : Kathmandu, Nepal

 Lee Hwa Chun
 Director

 Maheshwor Karmacharya
 Executive Director

 Dongil Choi
 Managing Director

SY Panel Nepal Limited

Kathmandu, Nepal

Statement of Cash Flow

For the period from Shrawan 1, 2081 to Ashad 32, 2082

Note	Group		Amount in NPR	
			Standalone	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Cash flow from operating activities				
Profit before income tax	91,372,058	48,196,068	90,301,556	53,813,506
Adjustments for Non cash items:-				
Depreciation and amortization	22,230,102	19,882,080	20,727,393	18,892,385
Provision for Leave Encashment	(504,556)	1,027,596	(504,556)	987,789
Corporate Social Responsibility Utilization	(419,952)	(332,885)	(419,952)	(332,885)
Prior Period Adjustments	-	215,887	-	215,887
Adjustments for non operating items:-				
Interest Expenses	291,771	567,479	291,771	567,479
Loss on sale of fixed assets	-	(4,475)	-	(4,475)
Interest Income	(1,045,777)	(1,384,014)	(622,678)	(1,139,589)
Investment Income			-	-
Operating profit before changes in Receivables & Payables	111,923,647	68,167,735	109,773,535	73,000,097
(Increase) / Decrease in Other Non-Current Assets	(55,532,693)	(55,014,998)	(1,000)	-
(Increase) / Decrease in Inventories	(21,651,872)	23,693,264	(21,618,336)	22,906,127
(Increase) / Decrease in Trade Receivables	(69,171,311)	(23,916,811)	(69,892,989)	(24,700,333)
(Increase) / Decrease in Current Assets	28,248,909	4,735,051	25,367,725	23,971,315
(Increase) / Decrease in ROU Asset	1,120,488	1,269,894	1,120,488	1,269,894
Increase / (Decrease) in Lease Liability	(1,248,451)	(1,484,452)	(1,248,451)	(1,484,452)
Increase / (Decrease) in Non-Current Financial Liabilities	(1,250,000)	(1,165,629)	(1,250,000)	(1,165,629)
Increase / (Decrease) in Provisions	17,288,607	5,381,351	17,288,607	5,381,351
Increase / (Decrease) in Trade Payables	81,409,988	10,424,471	82,219,201	10,103,369
Increase / (Decrease) in Current Liabilities	1,929,433	(22,195,107)	(3,268,893)	6,266,373
Cash generated from operations	93,066,744	9,894,770	138,489,886	115,548,112
Income Tax Paid	(15,877,183)	(66,788)	(15,623,926)	-
Net cash inflow from operating activities	A	77,189,561	9,827,982	122,865,960
Cash flow from investing activities				
Proceeds from disposal of PPE	-	37,159	-	37,159
Interest Income	1,045,777	1,384,014	622,678	1,139,589
Purchase of property and equipment and intangible assets	(69,326,447)	(129,467,396)	(67,300,242)	(124,743,309)
Purchase of quoted shares	-	-	-	(42,500,000)
Net cash (outflow)/inflow from investing activities	B	(68,280,671)	(128,046,223)	(66,677,564)
Cash flow from financing activities				
Issue of Share Capital	-	135,000,000	-	-
Increase / (Decrease) in Share Application Money	-	-	-	-
Increase / (Decrease) in Non Current Borrowings	-	-	-	-
Increase / (Decrease) in Current Borrowings	-	(4,767,010)	-	(4,767,010)
Foreign Exchange Gain on Capital Receipt	-	-	-	-
Interest paid	(291,771)	(567,479)	(291,771)	(567,479)
Net cash outflow from financing activities	C	(291,771)	129,665,511	(291,771)
(Decrease)/Increase in cash and cash equivalents	A + B + C	8,617,119	11,447,270	55,896,625
Cash and cash equivalents at start of year		150,971,309	139,524,039	79,933,190
Cash and cash equivalents at end of year		159,588,428	150,971,309	135,829,815

The accounting Policies and notes (1-40) form an integral part of financial statements

As per our attached report of even date

 S.K.L. & Associates
 Chartered Accountants

For and on Behalf of Board

Sanu Kanchha Lama,FCA

Proprietor

Date : December 15, 2025

Place : Kathmandu, Nepal

 Radheshyam Karmacharya
 Head of Accounts

 Sanjeev Shrestha
 General Manager

 Lee Hwa Chun
 Director

 Maheshwor Karmacharya
 Executive Director

 Dongil Choi
 Managing Director

SY Panel Nepal Limited

Kathmandu, Nepal

Statement of Changes in Equity

For the period from Shrawan 1, 2081 to Ashad 32, 2082

Amount in NPR

Standalone

	Equity Share Capital	CSR Reserve	Retained Earnings	Total Equity
For the Year 2080-81				
At start of year	784,882,300	332,885	9,677,886	794,893,071
Profit for the year	-	-	41,995,217	41,995,217
Utilization of CSR Reserve		(332,885)		(332,885)
Allocation of Profit for CSR		419,952	(419,952)	-
Prior Year Adjustments				
Lease Adjustments	-	-	247,243	247,243
Last Year P&L Adjustments	-	-	(31,356)	(31,356)
Other comprehensive income				-
Change in fair value of financial assets through OCI	-	-	-	-
Deferred Tax Reserves	-	-	-	-
Transfer to retained earnings on disposal	-	-	-	-
Total comprehensive income for the year				-
Transactions with owners:				-
Ordinary Shares Dividend - Final	-	-	-	-
Share Application Money Received	-	-	-	-
Issue of Share Capital	-	-	-	-
Total transactions with owners				-
Balance as at Ashad 31, 2081	784,882,300	419,952	51,469,037	836,771,289
For the Year 2081-82				
At start of year	784,882,300	419,952	51,469,037	836,771,289
Profit for the year	-	-	66,794,052	66,794,052
Utilization of CSR Reserve		(419,952)		(419,952)
Allocation of Profit for CSR		667,941	(667,941)	-
Prior Year Adjustments				
Lease Adjustments	-	-	-	-
Last Year P&L Adjustments	-	-	-	-
Other comprehensive income				-
Change in fair value of financial assets through OCI	-	-	-	-
Deferred Tax Reserves	-	-	-	-
Transfer to retained earnings on disposal	-	-	-	-
Total comprehensive income for the year				-
Transactions with owners:				-
Ordinary Shares Dividend - Final	-	-	-	-
Share Application Money Received	-	-	-	-
Issue of Share Capital	-	-	-	-
Total transactions with owners				-
Balance as at Ashad 32, 2082	784,882,300	667,941	117,595,148	903,145,389

The accounting Policies and notes (1-40) form an integral part of financial statements

As per our attached report of even date

 S.K.L. & Associates
 Chartered Accountants

For and on Behalf of Board

 Sanu Kanchha Lama,FCA
 Proprietor
 Date : December 15, 2025
 Place : Kathmandu, Nepal

 Radheshyam Karmacharya
 Head of Accounts

 Sanjeev Shrestha
 General Manager

 Lee Hwa Chun
 Director

 Maheshwor Karmacharya
 Executive Director

 Dongil Choi
 Managing Director

SY Panel Nepal Limited

Kathmandu, Nepal

Statement of Changes in Equity

For the period from Shrawan 1, 2081 to Ashad 32, 2082

Group

Amount in NPR

	Equity Share Capital	CSR Reserve	Retained Earnings	Non-Controlling Interests	Total Equity
For the Year 2080-81					
Parent Retained Earnings at the End of the Year	784,882,300	419,952	51,469,037	-	836,771,289
Non-Controlling Interest At Acquisition	-	-	-	126,874,802	126,874,802
Share of Post Acquisition Movement in Net Assets					
S.Y. Bazaar Pvt. Ltd.	-	-	(1,445,424)	(1,667,797)	(3,113,221)
S.Y. U.P.V.C. Profile Pvt. Ltd.	-	-	98,183	981,827	1,080,010
Goodwill Impairment	-	-	-	-	-
Provision for Unrealized Profit	-	-	-	-	-
Group Balance as at Ashad 31, 2081	784,882,300	419,952	50,121,795	126,188,832	961,612,880
For the Year 2081-82					
Parent Retained Earnings at Ashad 32, 2082	784,882,300	667,941	117,595,148	-	903,145,389
Non-Controlling Interest At Acquisition	-	-	-	126,874,802	126,874,802
Share of Post Acquisition Movement in Net Assets					
S.Y. Bazaar Pvt. Ltd.	-	-	(3,834,665)	(4,424,613)	(8,259,278)
S.Y. U.P.V.C. Profile Pvt. Ltd.	-	-	104,852	1,048,519	1,153,371
Goodwill Impairment	-	-	-	-	-
Provision for Unrealized Profit	-	-	-	-	-
Group Balance as at Ashad 32, 2082	784,882,300	667,941	113,865,335	123,498,708	1,022,914,284

The accounting Policies and notes (1-40) form an integral part of financial statements

As per our attached report of even date

S.K.L. & Associates

Chartered Accountants

For and on Behalf of Board

 Radheshyam Karmacharya
 Head of Accounts

 Sanjeev Shrestha
 General Manager

Sanu Kanchha Lama, FCA

Proprietor

Date : December 15, 2025

Place : Kathmandu, Nepal

Lee Hwa Chun

Director

Maheshwor Karmacharya

Executive Director

Dongil Choi

Managing Director

SY Panel Nepal Ltd

Kathmandu, Nepal
Fixed Asset as per Income Tax Act

Property, Plant and Equipment

Particulars	Depreciation Rate	Gross Block						Depreciation						Net Block	<i>Amount in NPR</i>
		As on Ashad 31, 2081	Up to Poush	Magh to Chaitra	Baisakh to Ashad	Total Addition during the Year	Sale / Transfer	As on Ashad 32, 2082	As on Ashad 31, 2081	For the Year 2081-82	Additional Depn as per IT	Sale / Transfer	As on Ashad 32, 2082		
Land	0%	193,520,036	-	-	-	-	-	193,520,036	-	-	-	-	-	193,520,036	193,520,036
Pool A Factory Building	5.00%	109,406,441	62,475,712	-	3,457,767	65,933,479	-	174,999,920	20,710,271	7,599,224	2,533,075	-	30,842,569	144,157,351	88,356,170
Sub Total		109,277,262	62,475,712	-	3,457,767	65,933,479	-	174,999,920	20,710,271	7,599,224	2,533,075	-	30,842,569	144,157,351	88,356,170
Pool B Furniture & Fixtures	25.00%	2,738,968	16,500	-	83,652	100,152	-	2,839,120	1,768,039	253,828	84,609	-	2,106,476	732,643	970,929
Computers & Printers		6,726,659	328,593	-	328,593	328,593	-	1,001,252	254,664	186,772	62,257	-	503,193	498,059	418,495
Office Equipments		6,163,660	211,320	-	830,070	1,041,390	-	7,205,050	3,543,203	777,117	259,039	-	4,571,358	2,625,692	2,620,457
Partition (Lacehold)		2,333,495	-	-	-	-	-	2,333,495	860,424	368,268	122,756	-	1,351,448	982,047	1,473,071
Sub Total		11,908,781	556,413	-	913,723	1,470,136	-	13,378,917	6,425,829	1,585,985	528,662	-	8,540,476	4,838,441	5,482,952
Pool C Motor Cycle	20.00%	612,325	-	-	-	-	-	612,325	313,378	59,789	19,930	-	393,097	219,228	298,947
Vehicle		2,453,086	-	-	-	-	-	2,453,086	1,637,952	163,027	54,342	-	1,855,321	597,765	815,134
Unabsorbed Repair & Maintenance		677,041	-	-	-	-	-	677,041	-	135,408	45,136	-	180,544	496,497	1,622,229
Sub Total		3,065,412	-	-	-	-	-	3,742,453	1,951,330	358,225	119,408	-	2,428,963	1,313,490	2,756,311
Pool D Plant & Machinery	15%	216,125,046	-	-	107,448	107,448	-	216,232,494	126,881,849	13,391,852	4,463,951	-	144,737,652	71,494,843	89,243,197
Other Assets		321,570	-	-	-	-	-	321,570	193,838	19,160	6,387	-	210,285	102,185	127,732
Sub Total		216,446,616	-	107,448	107,448	-	216,554,064	127,075,887	13,411,012	4,470,337	-	144,957,936	71,597,028	89,370,929	
Intangible Assets															
Accounting Software	5 Years	132,000	-	-	-	-	-	132,000	93,900	26,400	8,800	-	129,100	2,900	38,100
Attendance Software	5 Years	200,000	-	-	-	-	-	200,000	35,556	40,000	13,333	-	88,889	111,111	104,444
Sub Total		332,000	-	-	-	-	-	332,000	129,456	66,400	22,133	-	217,989	114,011	202,544
TOTAL		534,550,107	63,032,125	-	4,478,938	67,511,063	-	602,527,390	156,292,573	23,020,845	7,673,615	-	186,987,032	415,540,358	379,668,942

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

1 Reporting Entity

1.1 Corporate Information

SY Panel Nepal Limited (The "SYPNL") was incorporated under Companies Act of Nepal vide registration No. 170499/73/074 on 2017/07/04 as Private Limited Company, which was subsequently converted as Public Limited Company vide registration No. 292826/78/079 on 2022/06/22. The registered office of the SYPNL is located at Ward No 32 of Kathmandu Metropolitan City, Kathmandu. The SYPNL is registered with Inland Revenue Department vide PAN no 605930607 on 2074/03/27 & has registered for VAT on 2074/05/29. The SYPNL has registered for Excise Duty on 2080/04/05. The main objectives of SYPNL is to manufacture and run the production of Prefabricated House Materials. The SYPNL mainly offers Expandable Polystyrene (EPS) Panel, Poly Urethane Foam (PUF) Panels and UPVC Windows and Doors.

1.2 Consolidated Financial Statements

The accompanying consolidated financial statements comprise the SYPNL (Parent Company) and its Subsidiaries (together referred to as the 'Group' and individually as 'Group entities'). The SYPNL is the ultimate parent of the Group.

1.3 Ownership held by the SYPNL in Subsidiary companies

Name of the companies	Ownership at 31.03.2024	Principal Activities	Status
S.Y. Bazaar Pvt. Ltd.	46.43%	The main objective is to provide E-commerce platform for sales of goods online.	Subsidiary
S.Y. U.P.V.C. Profile Pvt. Ltd.	9.09%	The main objective is to run the production of UPVC Profiles.	Subsidiary

1.4 Subsidiary Company

The Group represents the SYPNL & its two subsidiaries, viz S.Y. Bazaar Pvt. Ltd. and S.Y. U.P.V.C. Profile Pvt. Ltd.

SY Bazaar Private Limited was incorporated under Companies Act of Nepal vide registration No. 206968/75/076 on 2019/01/21 as Private Limited SYPNL. The registered office of the company is located at Ward No 32 of Kathmandu Metropolitan City, Kathmandu. The company is registered with Inland Revenue Department vide PAN no 606582799 on 2075/10/09 & has registered for VAT on 2079/04/22. The main objectives of company is to provide E-commerce platform for sales of goods online. The company has holding of 46.43 % in the S.Y. Bazaar Pvt. Ltd. The investment in S.Y. Bazaar Pvt. Ltd. is treated as Subsidiary since the SYPNL have significant control over the SY Bazaar Private Limited.

S.Y. U.P.V.C. Profile Private Limited was incorporated under Companies Act of Nepal vide registration No. 324830/080/081 on 2080/08/25 as Private Limited Company. The registered office of the company is located at Ward No 32 of Kathmandu Metropolitan City, Kathmandu. The company is registered with Inland Revenue Department vide PAN no 619823232 & has registered for VAT on 2080/08/25. This company is established with Joint Venture Agreement between SY Panel Nepal Ltd and SY Co. Ltd, South Korea with subscribed capital percentage of 80% and 20% respectively.

The main objectives of company is to run the production of U.P.V.C. Profiles. The company is still in its capital management process and still under development phase. The company aims to operate in full scale after complete capital receipt from its shareholder.

SYPNL has agreed to invest of 80 % in the S.Y. U.P.V.C. Profile Private Limited. As on 31.03.2024, SYPNL has invested only NPR. 10,000,000 (9.09 %) only. The investment in S.Y. U.P.V.C. Profile Private Limited is treated as Subsidiary since the SYPNL have significant control over the S.Y. U.P.V.C. Profile Private Limited.

2 Basis of Preparation

The financial statements comprise the Statement of Financial Position, Statement of Profit or Loss and Statement, Statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows and the Notes to the Accounts.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

2.1 Statement of Compliance

The consolidated financial statements have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Accounting Standard Board of Nepal and pronounced for application by the Institute of Chartered Accountants of Nepal (ICAN). The financial statements have been prepared on a going concern basis.

This section describes the critical accounting judgement that the SYPNL has identified as having potentially material impact on the SYPNL's financial statements and sets out our significant accounting policies that relate to the financial statements as a whole. The company's accounting policies require the management to exercise judgement in making accounting estimates.

These policies have been consistently applied to all the years presented except otherwise stated.

2.2 Reporting period and approval of financial statements

The accompanying financial statements cover annual reporting period between July 16, 2024 and July 16, 2025 (the reporting period) and the status is reported as at the year-end date of July 16, 2025 (the report date). These financial statements, inclusive of comparative figures for the year ended July 16, 2025 have been approved and authorized for issue by the board of directors as per its decision dated and have recommended for its approval at the shareholders annual general meeting.

2.2.1 The board of directors of the SYPNL is responsible for the preparation of financial statements of the Group and the SYPNL which reflects a true and fair view of the financial position and performance of the Group and that of the SYPNL. The board is of the view that the financial statements in its entirety have been prepared in conformity with the prevailing financial reporting standards, Income Tax Act 2058 and the requirements of the Companies Act. The board of directors acknowledges their responsibility for financial statements as set out in the 'Statement of Director's Responsibility' and in the certification on the statement of financial position.

2.3 Functional and Presentation Currency

The consolidated financial statements are presented in Nepalese Rupees (NPR) which is the SYPNL's functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

2.4 Use of Estimates, Assumptions and Judgements

The SYPNL, under NFRS, has applied accounting policies which appropriately suit its circumstances and operating environment. Further, the SYPNL has made judgments in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have been more appropriate.

The accounting policies have been included in the relevant notes for each item of the financial statements and the effect and nature of the changes, if any, have been disclosed.

The SYPNL has made estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements. The SYPNL applies estimates in preparing and presenting the financial statements and such estimates and underlying assumptions are reviewed periodically. The revision to accounting estimates are recognized in the period in which the estimates are revised and are applied prospectively.

Disclosures of the accounting estimates have been included in the relevant sections of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

2.5 Going Concern

The Consolidated financial statements are prepared on a going concern basis, as the Board of the SYPNL is satisfied that the Group has the resources to continue in business for the foreseeable future. In making this assessment, the Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Group's ability to continue as a going concern. Therefore, financial statements of the Group continue to be prepared on a going concern basis.

2.6 Changes in Accounting Policies

The SYPNL has changed its accounting policies, wherever required, to ensure compliance with NFRS. The effect of change in accounting policy relating to previous year has been given to the retained earnings (and reserves, if applicable).

2.7 Standards issued but not yet effective:

The new standard, NFRS 17 'Insurance Contracts' are mandatory for accounting periods beginning on or after July 16, 2025 are considered not to be relevant for the SYPNL's financial statements and hence have not been detailed here.

2.8 Materiality

The SYPNL for the preparation of financial statements determines materiality based on, the nature or magnitude or both, of the transaction. Materiality is a pervasive constraint in financial reporting because it is pertinent to all of the qualitative characteristics.

3 Significant Accounting Policies

3.1 Basis of Measurement

The consolidated financial statements have been prepared on historical cost basis except for the following material items in the statement of financial position:

- Financial assets other than measured at amortized cost are measured at fair value.
- Inventories are measured at cost or net realizable value whichever is lower

3.2 Basis of consolidation

The Group's financial statements comprise consolidation of the financial statements of the SYPNL and those of the following entities:

- a. The Subsidiary (S.Y. Bazaar Private Limited), in accordance with NFRS 10 "Consolidated Financial Statements"
- b. The Subsidiary (S.Y. U.P.V.C. Profile Private Limited), in accordance with NFRS 10 "Consolidated Financial Statements"

3.2.1 Non-controlling interests (NCI)

Non-controlling interest represent the proportionate share of profit or loss and net assets of the subsidiaries not owned directly or indirectly by the Group. The non-controlling interest is presented in the consolidated statement of financial position within equity, separately from the equity attributable to the equity holders of the Group. Non-controlling interest in the profit or loss of the Group is disclosed separately in the consolidated statement of profit or loss.

3.2.2 Investment in Subsidiary

The Group has recognized SY Bazaar Private Limited and S.Y. U.P.V.C. Profile Private Limited as subsidiary in which the SYPNL has 46.43 % and 9.09 % holding at reporting date i.e 31.03.2081.

Subsidiaries are investees that are controlled by the Group. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect the returns of those investees through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has all of the following:

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

1. power over the investee;
2. exposure or rights to variable returns from its involvement with the investee; and
3. the ability to use its power over the investee to affect its returns

Due to the control possessed by the SYPNL, the investees are considered as subsidiaries.

3.2.3 Cost of acquisition

The cost of acquisition of a subsidiary is measured as the fair value of the consideration, including contingent consideration, given on the date of transfer of title. The acquired identifiable assets, liabilities and contingent liabilities are measured at their fair values at the date of acquisition.

3.2.4 Transactions eliminated on consolidation

The effect of all intra-group transactions and outstanding balances, including realized and unrealized income and expenses are eliminated in the preparation of the Consolidated Financial Statements

3.3 Presentation - Current versus Non-Current Classification

The SYPNL presents assets and liabilities in statement of financial position based on current/non-current classification. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the SYPNL has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. The figures of previous years are rearranged and reclassified wherever necessary for the purpose of facilitating comparison. Appropriate disclosures are made wherever necessary.

The SYPNL classifies an asset as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period.
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

The SYPNL classifies a liability as current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The SYPNL classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities

The SYPNL's operating cycle has been defined as twelve-month period.

3.4 Critical accounting estimates

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards requires the use of certain critical accounting estimates and judgments. The management has exercised judgments in the process of applying the SYPNL's accounting policies. The SYPNL makes certain estimates and assumptions regarding the future events. Estimates and judgments are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual result may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year primarily includes:

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

a) Recognition of deferred tax assets

Deferred tax assets are recognized for taxable temporary difference to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The SYPNL based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the SYPNL. Such changes are reflected in the assumptions when they occur.

b) Provision for depreciation and amortization

Depreciation and amortization is calculated over the estimated useful lives of the assets. An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. 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 appropriate.

The SYPNL based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the SYPNL. Such changes are reflected in the assumptions when they occur.

3.5 Capital management

For the purpose of the SYPNL's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the SYPNL. The primary objective of the SYPNL's capital management is to maximize the shareholder's value. The SYPNL manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the SYPNL may adjust the dividend payment to shareholders or issue new shares.

3.6 Impairment of non- financial assets (excluding inventories and deferred tax assets)

Non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount (i.e. the higher of value in use and fair value less costs to sell), the asset is written down accordingly. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or Cash generating units exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

An assessment is also done for whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have been decreased. If any such indication exists the asset's recoverable amount is estimated. The carrying amount of the fixed asset is increased to the revised estimate of its recoverable amount such that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years.

Impairment loss or reversal shall be included in profit or loss if any. The SYPNL has no impairment loss/ gain during the relevant reporting periods.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

3.7 Foreign Currency Transactions

Transactions entered into by the SYPNL in a currency other than Nepali Rupees (the currency of primary economic environment in which it operates) are recorded at the rates ruling when the transactions occur. Exchange differences arising on foreign currency transactions settled during the year are recognized in the Statement of Profit or Loss. Unsettled foreign currency monetary assets and liabilities are translated at the rates ruling at the reporting date. Exchange differences arising on the retranslation of unsettled monetary assets and liabilities are recognized immediately in profit or loss statement.

3.8 Lease

The SYPNL assesses whether a contract is, or contains, a lease, at inception of the contract. The SYPNL recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the SYPNL recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

3.8.1 The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the SYPNL uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date
- The amount expected to be payable by the lessee under residual value guarantees
- The exercise price of purchase options if the lessee is reasonably certain to exercise the options
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The lease liability is presented as a separate line in the statement of financial position

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The SYPNL remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- » The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate
- » The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used)
- » A lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

3.8.2 The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Whenever the SYPNL incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under NAS 37. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the right-of-use asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the SYPNL expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

The SYPNL applies NAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs.

	Group		Standalone	
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
A) Lease Liability				
Factory Lease	-	-	-	-
Jajarkot- Lease	-	74,305	61,000	74,305
Kathmandu Office Lease	4,469,787	2,911,030	1,675,885	2,911,030
Total	4,469,787	2,985,335	1,736,885	2,985,335
B) ROU Asset				
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
Factory Lease	-	-	-	-
Jajarkot- Lease	56,407	72,523	56,407	72,523
Kathmandu Office Lease	1,196,402	2,300,774	1,196,402	2,300,774
Total	1,252,809	2,373,297	1,252,809	2,373,297

3.8.3 Lease Modification

Lease modification refers to the changes made to the terms and conditions of an existing lease agreement between a lessee and a lessor subsequent to its commencement. Lease modification can take in the form of increase or decrease in the scope of lease.

If there is an increase in scope, then the SYPNL recognise such modification through separate lease contract or through modification of existing contract. If the increase in scope results in a new lease component that is distinct from the existing lease, then the SYPNL will account it as a separate lease. Otherwise, modification to the existing lease will be done.

If there is decrease in scope of lease, whether through partial or full termination of lease, then the corresponding ROU Asset and Lease Liability will be reduced. Difference of ROU Asset and Lease Liability will be charged to the Statement of Profit & Loss.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

3.8.4 Short-term Leases and Leases of low-value assets:

The SYPNL applies the short-term lease recognition exemption to its short-term leases of Equipments, Vehicles, Land, etc (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low value assets recognition exemption to leases of office equipment that are considered to be low value. Lease Payments on short-term leases and leases of low-value assets are recognised as expenses on a straight-line basis over the lease term.

3.9 Goodwill on Acquisition of Subsidiaries & its subsequent measurement

Goodwill arising out of acquisition is initially measured at cost. Goodwill is measured at the excess of the aggregate of the consideration transferred taken together with the amount recognized for any non-controlling interests and any previous interest held, over the net identifiable assets acquired and liabilities assumed.

Subsequent to initial recognition, goodwill is measured at cost less accumulated impairment losses. At the reporting date, the Group has recognized the goodwill as intangible asset that has been arisen from the acquisition of subsidiaries.

3.10 Property, Plant & Equipments (PPE)

A) Recognition and Measurement

The cost of an item of property and equipment shall be recognized as an asset, initially recognized at cost, if, and only if:

- it is probable that future economic benefits associated with the item will flow to the entity; and
- the cost of the item can be measured reliably.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the following:

- the cost of materials and direct labor;
- any other costs directly attributable to bringing the assets to a working condition for their intended use;
- when the SYPNL has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located; and
- Capitalized borrowing costs.

The SYPNL adopts cost model for entire class of property and equipment. Neither class of the property and equipment are measured at revaluation model nor is their fair value measured at the reporting date. The items of property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Subsequent expenditure is capitalized if it is probable that the future economic benefits from the expenditure will flow to the SYPNL. Ongoing repairs and maintenance to keep the assets in working condition are expensed as incurred. Any gain or loss on disposal of an item of property and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognized within other income in profit or loss.

B) Capital Work in Progress

Fixed assets under construction and cost of assets not ready for use are shown as capital work in progress. Depreciation on assets under construction does not commence until they are complete and available for use.

C) Depreciation and Amortization

Depreciation and Amortization is calculated over the estimated useful life of the asset. An item of Property, Plant and Equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The useful lives and methods of depreciation of Property, Plant and Equipment are reviewed annually and adjusted prospectively, if appropriate.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

The SYPNL based its assumptions and estimations on parameters available when the financial statement were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the SYPNL. Such changes are reflected in the assumptions when they occur.

Leasehold improvement is amortized on a straight-line basis using the rates determined with reference to the lease period.

The estimated useful lives of various class of PPE for the current year and comparative years are as follows:

Class of PPE	Useful Life under SLM Method	Depreciation rate under WDV Method
Factory Building - RCC Frame	25	6.67%
Furniture & Fixtures - Office	10	33.33%
Furniture & Fixtures - Factory	10	33.33%
Electrical Equipments	5	33.33%
Other Office Equipments	5	33.33%
Computers-End user device	3	33.33%
Computers-Servers	6	33.33%
Motor Vehicles - Two Wheelers	10	26.67%
Motor Vehicles - Four Wheelers	10	26.67%
Furnishing and Fitting materials	10	33.33%
Electrical Equipments	5	33.33%
Other Leasehold Assets	10	Lease term/5 Yrs
Plant & Machinery	25	20.00%

D) De-Recognition

An item of property plant and equipment is de-recognised on disposal or when no future economic benefits are expected from the use of that asset. The gain or loss arising from the disposal of an item of property plant and equipment is the difference between net disposal proceeds, if any, and the carrying amount of that item and is recognized in the statement of profit and loss.

3.11 Intangible Assets

Intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Expenditure is reflected in profit or loss in the period in which the expenditure is incurred. Technical know-how is amortised over the term of the agreement. Computer software is amortised over the estimated useful life of 5 years.

Ecommerce Software used by S.Y. Bazaar Pvt. Ltd.'s is amortized over the estimated useful life of 10 years.

An item of intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit or Loss when the asset is derecognised. The residual values, useful lives and methods of amortisation of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.12 Financial Instrument

A financial instrument is any contract that gives rise to a Financial asset of one entity and a Financial liability or equity instrument of another entity.

Financial Assets:

i) Initial recognition and measurement

The SYPNL recognizes a financial asset in its balance sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value plus, in case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction cost that are attributable to the acquisition of the financial asset.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognised as a gain or loss in the statement of profit or loss at initial recognition if the fair value is determined through a quoted market price in an active market for an individual asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input)

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and the transaction price is deferred appropriately and recognised as a gain or loss in the statement of profit or loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

ii) Subsequent Measurement

For subsequent measurement, the SYPNL classifies a financial assets in accordance with the below-mentioned criteria:

- The SYPNL's business model for managing the financial asset,
- The contractual cashflow characteristics of the financial asset.

Based on the above criteria, the SYPNL classifies its financial assets into the following categories:

- Financial assets measured at amortized cost
- Financial assets measured at fair value through other comprehensive income (FVTOCI)
- Financial assets measured at fair value through profit or loss (FVTPL)

a) Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the SYPNL. Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the statement of profit or loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

b) Financial assets measured at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if both the following conditions are met:

- The SYPNL's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the 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.

This category applies to certain investments in debt instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Other Comprehensive Income (OCI). However, the SYPNL recognizes interest income and impairment losses and its reversals in the statement of profit or loss.

On Derecognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit or loss.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

c) **Financial assets measured at fair value through profit or loss (FVTPL)**

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the SYPNL excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the statement of profit or loss.

Reclassification of Financial Assets

The SYPNL determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The SYPNL's senior management determines change in the business model as a result of external or internal changes which are significant to the SYPNL's operations. A change in the business model occurs when the SYPNL either begins or ceases to perform an activity that is significant to its operations. If the SYPNL reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The SYPNL does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a SYPNL of similar financial assets) is derecognized when any of the following occurs:

- i) The contractual rights to cash flows from the financial asset expires;
- ii) The SYPNL transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii) The SYPNL retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv) The SYPNL neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

In cases where SYPNL has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the SYPNL continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the SYPNL also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the SYPNL has retained.

On Derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognized in the statement of profit or loss.

Financial Liabilities:

Initial recognition and measurement:

The SYPNL recognizes a financial liability in its balance sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the statement of profit or loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the statement of profit or loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

Subsequent measurement:

All financial liabilities of the SYPNL are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective Interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the statement of profit or loss.

Derecognition

A financial liability is derecognized 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 Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

3.13 Fair value measurement:

The SYPNL measures financial instruments, such as, derivatives at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between marked participants at the measurement date.

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 best economic interest.

The SYPNL uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unabsorbable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial are categorized 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** - Other techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3** - Techniques for which the lowest level input that is significant to the fair value measurement is unobservable

3.14 Income Tax Expense

Income Tax Expense represents the sum of the tax currently payable & Deferred Tax.

Current Tax:

Current Income tax is recognized in the income statement except to the extent that it relates to items recognized directly to equity. Current tax is the expected tax payable on the taxable income for the year using tax rates at the reporting date and any adjustment to tax payable in respect of previous years.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

Deferred Tax:

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available.

Therefore, in case of a history of recent losses, the SYPNL recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets - unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the SYPNL expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

3.15 Inventories

Inventories are initially recognized at cost and subsequently at the lower of cost and net realizable value as per NAS 2 Inventories. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and estimated cost necessary to make the sale.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the necessary estimated expenses. The cost of obsolescence and other anticipated losses are also considered for determining the net realizable values.

Finished goods are valued at cost and cost of finished goods includes the cost of raw materials, direct labor and appropriate proportion of fixed and variable production overheads incurred in bringing the inventory to their present location and condition.

In determining the cost of raw materials, packing materials and coal First In First Out (FIFO) method is used.

Cost of inventory comprises of all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities), cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

In determining the cost of consumables, diesel and stores & spares First In First Out (FIFO) method is used.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

3.16 Revenue Recognition

Revenue from Contract with Customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the SYPNL expects to be entitled in exchange for those goods or services.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers on behalf of the government.

The SYPNL has applied NFRS 15 "Revenue from contract with customers" which establishes the comprehensive framework for determining whether, how much and when revenue is to be recognised.

Interest Income:

Interest income is recognised using the effective interest method as set out in NFRS - 9 "Financial Instrument, Recognition & Measurement", when it is probable that the economic benefits associated with the transaction will flow to the SYPNL and the amount of the revenue can be measured reliably. The effective interest method is a method of calculating the amortised cost of a financial assets or financial liability and of allocating the interest income or interest expenses over the relevant period.

3.17 Employee Benefits

Current Employee Benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange of services rendered by employees is recognised during the period when the employee renders the services. These benefits include compensated absences and performance incentives.

Post-employment Employee Benefit Plan:

Gratuity

The Gratuity payable to the employees is based on the employees' service and basic salary of the employees and is determined @ 8.33% of basic salary as per section 53 of Labour Act, 2074 which is charged to the statement of profit or loss.

Leave Enchashment

The defined benefit plan includes accumulated leave payment at the time of retirement

The past service cost, which is charged immediately to the statement of profit or loss, is the change in the present value of the defined benefit obligation for employee service in prior periods resulting from a plan amendment (the introduction or withdrawal of, or changes to, a defined benefit plan) or curtailment (a significant reduction by the entity in the number of employees covered by a plan). A settlement is a transaction that eliminates all further legal and constructive obligations for part or all of the benefits provided under a defined benefit plan, other than a payment of benefits to, or on behalf of, employees that is set out in the terms of the plan and included in the actuarial assumptions.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in other comprehensive income. Actuarial gains and losses comprise experience adjustments (the effects of differences between the previous actuarial assumptions and what has actually occurred), as well as the effects of changes in actuarial assumptions.

The defined benefit asset or liability represents the present value of defined benefit obligations.

Staff Bonus

Staff bonus is accounted in accordance with the provisions of the Bonus Act, 2030 which is 10% of Net Profit.

3.18 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 are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. 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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

3.19 Foreign Exchange Transactions and

The functional currency of the SYPNL is Nepalese Rupees.

Initial recognition

Transactions in foreign currencies are initially recorded by the SYPNL at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Conversion

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency exchange rate at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

3.20 Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized for a present obligation (legal or constructive) as a result of past events if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and in respect of which a reliable estimate can be made. The amount recognized as provisions are determined based on best estimate of the amount required to settle the obligation at the balance sheet date. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the, passage of time is recognized as a finance cost.

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 beyond the control of the SYPNL 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 SYPNL does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent asset is not recognized in financial statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognized.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

4 Property, Plant & Equipments

Standalone

Particulars	Land	Factory Building	Furniture & Fixtures	Office Equipments	Computers & Printers	Motor Vehicles	Plant & Machinery	Leasehold Improvements	Capital WIP	TOTAL	Amount in NPR
Cost											
Balance as on Ashad 31, 2080	72,623,260.98	113,325,528.76	3,062,830.51	4,610,104.25	1,611,651.95	2,455,342.46	311,949,840.80	1,264,569.93	210,820.90	511,113,950.54	
Addition during the Year											
Acquisition	120,896,775.00	-	186,738.15	1,027,502.38	314,291.86	-	-	1,013,570.20	1,104,430.92	-	124,543,308.51
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Reallocations	-	-	-	-	-	-	-	-	-	-	(37,159.29)
Disposal during the year											
Adjustment/Revaluation	-	-	-	(37,159.29)	-	-	-	-	-	-	(37,159.29)
Balance as on Ashad 31, 2081	193,520,035.98	113,325,528.76	3,249,568.66	5,600,447.34	1,925,943.81	2,455,342.46	312,963,411.00	2,369,000.85	210,820.90	635,620,099.76	
Addition during the Year											
Acquisition	-	65,933,479.41	100,152.15	1,050,682.29	319,301.14	-	-	107,448.00	-	(210,820.90)	67,300,242.09
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Reallocations	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year											
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashad 32, 2082	193,520,035.98	179,259,008.17	3,349,720.81	6,651,129.63	2,245,244.95	2,455,342.46	313,070,859.00	2,369,000.85	-	702,920,341.85	
Depreciation and Impairment											
As on Ashad 31, 2080	-	11,697,373.00	752,816.00	1,735,530.00	1,231,506.00	330,097.00	64,833,110.00	221,920.00	-	80,802,351.00	
As on Ashad 31, 2081	-	4,529,711.88	315,882.40	874,649.30	243,501.24	245,382.48	12,483,069.04	132,188.93	-	18,824,385.26	
Depreciation charge for the Year	-	-	-	(4,474.57)	-	-	-	-	-	(4,474.57)	
Impairment for the year	-	-	-	-	-	-	-	-	-	-	
Disposals	-	-	-	-	-	-	-	-	-	-	
Adjustment	-	-	-	-	-	-	-	-	-	-	
As on Ashad 31, 2081	-	16,227,084.88	1,068,698.40	2,605,704.72	1,475,007.24	575,479.48	77,316,179.04	354,108.93	-	99,622,261.69	
Depreciation charge for the Year	-	-	-	-	-	-	-	-	-	-	
Impairment for the year	-	-	-	-	-	-	-	-	-	-	
Disposals	-	-	-	-	-	-	-	-	-	-	
Adjustment	-	-	-	-	-	-	-	-	-	-	
As on Ashad 32, 2082	-	22,303,132.89	1,396,752.09	3,601,169.15	1,762,184.00	820,861.96	89,826,864.74	586,691.34	-	120,297,655.18	
Net Book Value											
As on Ashad 31, 2080	72,623,260.98	101,628,155.76	2,310,014.51	2,874,574.25	380,145.95	2,125,245.46	247,116,730.80	1,042,649.93	210,820.90	430,311,598.54	
As on Ashad 31, 2081	193,520,035.98	97,098,443.88	2,180,870.26	2,994,742.62	450,936.57	1,879,862.98	235,647,231.96	2,014,891.92	210,820.90	535,997,837.07	
As on Ashad 32, 2082	193,520,035.98	156,955,875.28	1,952,968.72	3,049,960.48	483,060.95	1,634,480.50	223,243,994.26	1,782,309.51	-	582,622,685.67	



SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

Group		Amount in NPR									
Particulars		Land	Factory Building	Furniture & Fixtures	Office Equipments	Computers & Printers	Motor Vehicles	Plant & Machinery	Leasehold Improvements	Capital WIP	TOTAL
Cost											
Balance as on Ashad 31, 2080	72,623,261	113,325,529	3,062,831	4,610,104	1,611,652	2,455,342	311,949,841	1,264,570	210,821	511,113,951	
Subsidiaries Opening	-	-	590,701	933,189	-	-	-	943,244	-	-	2,467,135
Addition during the Year											
Acquisition	120,896,775	-	287,155	1,451,354	314,292	-	1,013,570	1,143,571	-	-	125,106,716
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Reallocations	-	-	-	-	-	-	-	-	-	-	(37,159)
Disposal during the year	-	-	-	(37,159)	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashad 31, 2080	193,520,036	113,325,529	3,940,686	6,957,488	1,925,944	2,455,342	312,963,411	3,351,385	210,821	638,650,642	
Addition during the Year											
Acquisition	-	65,933,479	307,840	1,129,200	319,301	-	107,448	-	(210,821)	67,586,447	
Capitalization	-	-	-	-	-	-	-	-	-	-	-
Reallocations	-	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	-
Balance as on Ashad 32, 2082	193,520,036	179,259,008	4,248,526	8,086,687	2,245,245	2,455,342	313,070,859	3,251,385	210,821	706,199,930	
Depreciation and Impairment											
As on Ashad 31, 2080	-	11,697,373	752,816	1,735,530	1,231,506	330,097	64,833,110	221,920	-	80,802,351	
Subsidiaries Opening	-	4,529,712	480,295	1,177,013	243,501	245,382	12,483,069	141,517	333,418		
Depreciation charge for the Year	-	-	-	-	-	-	-	323,949	19,482,921		
Impairment for the year	-	-	-	(4,475)	-	-	-	-	-	(4,475)	
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustment	-	16,227,085	1,335,677	2,997,403	1,475,007	575,479	77,316,179	687,386	-	100,614,216	
As on Ashad 31, 2081	6,076,048	507,553	1,345,006	287,177	245,382	12,510,686	429,059	-	21,400,711		
Depreciation charge for the Year	-	-	-	-	-	-	-	-	-	-	-
Impairment for the year	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Adjustment	-	22,303,133	1,843,030	4,342,409	1,762,184	820,862	89,826,865	1,116,445	-	122,014,926	
Net Book Value											
As on Ashad 31, 2080	72,623,261	101,628,156	2,310,015	2,874,574	380,146	2,125,245	247,116,731	1,042,650	210,821	430,311,599	
As on Ashad 31, 2081	193,520,036	97,098,444	2,605,009	3,960,085	450,937	1,879,863	235,647,232	2,663,999	210,821	538,036,425	
As on Ashad 32, 2082	193,520,036	156,955,875	2,405,496	3,744,278	483,061	1,634,480	223,243,994	2,234,940	-	584,222,162	



SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

Intangible Assets

Standalone

Particulars	Computer Software	Goodwill	Total
Cost			
Balance as on Ashad 31, 2080	140,000	-	140,000
Addition during the Year			
Acquisition	200,000	-	200,000
Capitalization	-	-	-
Disposal during the year	-	-	-
Adjustment/Revaluation	-	-	-
Balance as on Ashad 31, 2081	340,000	-	340,000
Addition during the Year			
Acquisition	-	-	-
Capitalization	-	-	-
Disposal during the year	-	-	-
Adjustment/Revaluation	-	-	-
Balance as on Ashad 32, 2082	340,000	-	340,000
Amortization and Impairment			
As on Ashad 31, 2080	88,000	-	88,000
Amortization charge for the Year	68,000	-	68,000
Impairment for the year	-	-	-
Disposals	-	-	-
Adjustment	-	-	-
As on Ashad 31, 2081	156,000	-	156,000
Amortization charge for the Year	52,000	-	52,000
Impairment for the year	-	-	-
Disposals	-	-	-
Adjustment	-	-	-
As on Ashad 32, 2082	208,000	-	208,000
Net Book Value			
As on Ashad 31 2080	52,000	-	52,000
As on Ashad 31 2081	184,000	-	184,000
As on Ashad 32, 2082	132,000	-	132,000

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

5 Intangible Assets

Group	Particulars	Computer Software	Ecommerce Software	Goodwill	Amount in NPR
					Total
Cost					
Balance as on Ashad 31, 2080		140,000	-	-	140,000
Subsidiaries Opening	-		2,190,000	-	2,190,000
Addition during the Year					
Acquisition	200,000	4,160,680	-		4,360,680
Capitalization	-	-	-		-
Disposal during the year	-	-	-		-
Adjustment/Revaluation	-	-	-		-
Balance as on Ashad 31, 2081	340,000	6,350,680	-	-	6,690,680
Addition during the Year					
Acquisition	-	1,740,000	-		1,740,000
Capitalization	-	-	-		-
Disposal during the year	-	-	-		-
Adjustment/Revaluation	-	-	-		-
Balance as on Ashad 32, 2082	340,000	8,090,680	-	-	8,430,680
Amortization and Impairment					
As on Ashad 31, 2080	88,000	-	-	-	88,000
Subsidiaries Opening	-	97,366			97,366
Amortization charge for the Year	68,000	331,158	-		399,158
Impairment for the year	-	-	-		-
Disposals	-	-	-		-
Adjustment	-	-	-		-
As on Ashad 31, 2081	156,000	428,524	-	-	584,524
Amortization charge for the Year	52,000	777,391	-		829,391
Impairment for the year	-	-	-		-
Disposals	-	-	-		-
Adjustment	-	-	-		-
As on Ashad 32, 2082	208,000	1,205,915	-	-	1,413,915
Net Book Value					
As on Ashad 31 2081	184,000	5,922,156	-		6,106,156
As on Ashad 32, 2082	132,000	6,884,765	-		7,016,765

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

Amount in NPR

6.1 Equity Investments

6.2 Equity Investments at FVTOCI

Particulars	Group		Standalone	
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
Corporate Equity shares:				
Unquoted Ordinary Shares	-	-	42,500,000	42,500,000
Allowance for impairment loss	-	-	-	-
Total	-	-	42,500,000	42,500,000

6.3 Fair Value Disclosure

Particulars	Group		Standalone	
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
No. of Shares	Cost	Fair Value	No. of Shares	Fair Value
			No. of Shares	Cost
Quoted	-	-	-	-
Unquoted	-	-	-	-
S.Y. Bazaar Pvt. Ltd.	-	-	325,000	100
S.Y. U.P.V.C. Profile Pvt. Ltd.	-	-	100,000	100,000
Total Value	-	-	425,000	425,000

Investment in Debentures

Particulars	Group		Standalone	
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
Total	-	-	-	-
Total Investment	-	-	42,500,000	42,500,000



SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

7 Deferred Income Tax

	Group		Standalone	
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
Deferred Tax Asset	1,534,240	13,306,086	277,475	5,917,078
Deferred Tax Liability	33,693,427	31,449,452	33,693,427	31,449,452
Net Deferred Tax Asset / (Liability)	(32,159,187)	(18,143,366)	(33,415,952)	(25,532,374)
Net Changes	(14,015,821)	(4,429,281)	(7,883,578)	(11,818,289)
Deferred Tax charged in OCI	-	-	-	-
Deferred Tax charged in SPL	(14,015,821)	(4,429,281)	(7,883,578)	(11,818,289)
Deferred Tax charged directly in Equity due to change in estimate of the life of asset	-	-	-	-
Deferred tax Assets:				
Recognized through profit or loss	1,534,240	13,306,086	277,475	5,917,078
Recognized through OCI	-	-	-	-
Recognized through Equity	-	-	-	-
Deferred tax Assets at the end of year	1,534,240	13,306,086	277,475	5,917,078
Deferred tax liability:				
Recognized through profit or loss	33,693,427	31,449,452	33,693,427	31,449,452
Recognized through OCI	-	-	-	-
Recognized through Equity	-	-	-	-
Deferred tax liability at the end of year	33,693,427	31,449,452	33,693,427	31,449,452
Deferred Income Tax Assets and Liabilities, deferred tax charge/ (credit) in the profit or loss and OCI				
As at Ashad 32, 2082	Book Value Base	Tax Base	Deferred Tax Assets	Recognized through profit or loss
Provision for Leave Encashment	1,387,377	-	277,475	277,475
Lease Liabilities	1,736,885	-	347,377	-
Carry Forward Loss	-	-	-	-
Total	3,124,262	-	624,852	277,475
	Book Value Base	Tax Base	Deferred Tax Liabilities	Recognized through profit or loss
Property Plant and Equipments	582,622,686	415,426,347	33,439,268	33,439,268
ROU Assets	1,252,809	-	250,562	250,562
Intangible Assets	132,000	114,011	3,598	3,598
Total	584,007,495	415,540,358	33,693,427	33,693,427
As at Ashad 31, 2081	Book Value Base	Tax Base	Deferred Tax Assets	Recognized through profit or loss
Provision for Leave Encashment	1,891,933	-	378,387	378,387
Carry Forward Loss	-	27,693,457	5,538,691	5,538,691
Intangible Assets	-	-	-	-
Total	1,891,933	27,693,457	5,917,078	5,917,078
	Book Value Base	Tax Base	Deferred Tax Liabilities	Recognized through profit or loss
Property Plant and Equipments	535,997,837	378,732,031	31,453,161	31,453,161
Intangible Assets	184,000	202,544	(3,709)	(3,709)
Total	536,181,837	378,934,575	31,449,452	31,449,452

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

8 Other Non Current Assets

These non current assets are non-interest bearing and are not expected to be settled in the normal course of operations.

	Group		Amount in NPR	
	As at Ashad 32, 2082	As at Ashad 31, 2081	Standalone	
			As at Ashad 32, 2082	As at Ashad 31, 2081
Security Deposits	41,500	60,498	1,000	-
Custom Deposit	3,114,818	3,114,818	3,114,818	3,114,818
Total	3,156,318	3,175,316	3,115,818	3,114,818

9 Inventories

	Group		Amount in NPR	
	As at Ashad 32, 2082	As at Ashad 31, 2081	Standalone	
			As at Ashad 32, 2082	As at Ashad 31, 2081
Raw Materials	180,393,825	149,959,032	180,393,825	149,959,032
Finished Goods	15,406,798	23,851,892	15,406,798	23,851,892
Tools & Spares	5,916,288	5,387,775	5,916,288	5,387,775
Diesel	-	899,878	-	899,878
Gross Total	201,716,912	180,098,576	201,716,912	180,098,576
Less: Allowance for Obsolescence	-	-	-	-
Total Inventories	201,716,912	180,098,576	201,716,912	180,098,576

10 Prepayments

These are expenses paid for the period beyond the financial period covered under the financial statement. These will be charged off as expenses in the respective period for which such expenses pertain to.

	Group		Amount in NPR	
	As at Ashad 32, 2082	As at Ashad 31, 2081	Standalone	
			As at Ashad 32, 2082	As at Ashad 31, 2081
Prepaid Expenses	22,046,768	3,125,873	22,046,768	2,999,209
Total	22,046,768	3,125,873	22,046,768	2,999,209

11 Other Current Assets

	Group		Amount in NPR	
	As at Ashad 32, 2082	As at Ashad 31, 2081	Standalone	
			As at Ashad 32, 2082	As at Ashad 31, 2081
Advance Income Tax (Net of Provision) **	-	3,682,593	-	3,441,930
Total	-	3,682,593	-	3,441,930

** Detailed Calculation of this amount is shown in Note 22.3 Provision for Income Tax (Net of Advances)

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

12 Loans and Advances

Loans and advance include non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

After initial measurement, loans and receivables shall be subsequently measured at amortized cost using the effective interest rate, less allowance for

	Group		Standalone		Amount in NPR
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081	
Staff Advances	1,381,109	889,083	1,182,016	570,623	
Advance for Land Purchase	80,000,000	50,000,000	-	-	
Advance Rent	203,556	602,610	203,556	532,610	
Advance to Suppliers	26,579,814	81,808,547	8,979,814	61,833,911	
Advance for Investments	-	-	9,500,000	-	
Other Advances	31,047,300	5,826,977	-	-	
Work Advances	-	-	-	-	
Considered good	-	-	-	-	
Credit Impaired	-	-	-	-	
Gross Total	139,211,778	139,127,217	19,865,386	62,937,144	
Less: Impairment Allowances for work advances	-	-	-	-	
Total	139,211,778	139,127,217	19,865,386	62,937,144	

The fair values of all the above financial assets are equal to their carrying amounts. These advances are non-interest bearing and are expected to be settled in the normal course of operations.

The SYPNL has used simplified method for computation of impairment loss by computing the expected loss allowances for advances based on historical credit loss experience and adjustments for forward looking information if any.

13 Trade Receivable

Trade receivables comprises of amount receivable from our customers and are non-interest bearing. Such trade receivables are generally on credit terms of 30 - 120 days.

	Group		Standalone		Amount in NPR
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081	
Trade Receivables					
Considered Good	237,557,972	167,150,860	237,698,954	167,805,964	
Credit Impaired	-	-	-	-	
Gross Total	237,557,972	167,150,860	237,698,954	167,805,964	
Less: Allowance for Doubtful Recoveries	-	-	-	-	
Less: Impairment Allowances	-	-	-	-	
Total Trade Receivables	237,557,972	167,150,860	237,698,954	167,805,964	

The SYPNL has used simplified method for computation of impairment loss by computing the expected loss allowances for trade receivables based on historical credit loss experience and adjustments for forward looking information if any.

14 Other Financial Assets

	Group		Standalone		Amount in NPR
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081	
Margin Money (EXIM)	-	240,000	-	120,000	
Margin Money (LC/TT)	12,015,645	9,603,241	12,015,645	9,603,241	
Margin Money (NRB)	375,500	569,500	375,500	569,500	
Receivable from Third Party Logistics	193,150	218,803	-	-	
Other Receivables	-	-	-	-	
Total	12,584,295	10,631,544	12,391,145	10,292,741	

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

15 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash on hand, demand deposits and short term highly liquid investments, readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

For the purpose of cash flow statements, cash and cash equivalents consist of cash in hand and balance in bank accounts.

	Group		Amount in NPR	
	As at Ashad 32, 2082	As at Ashad 31, 2081	Standalone	
			As at Ashad 32, 2082	As at Ashad 31, 2081
Cash In Hand	39,997	43,106	10,948	11,300
Wallet Balance	312,001	273,873	-	-
Balances with Banks	159,236,430	150,654,330	135,818,867	79,921,890
Total	159,588,428	150,971,309	135,829,815	79,933,190

16 Share Capital

The SYPNL classifies capital instruments as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instruments. Equity is defined as residual interest in total assets of the SYPNL after deducting all its liabilities.

Accordingly the share capital of the SYPNL comprises for following equity types:

Ordinary Share Capital

As at Ashad 32, 2082	Group			Amount in NPR		
	No of share	Value Per Share	Capital In value	Standalone		
				No of share	Value Per Share	Capital In value
Authorized capital	13,081,371	100	1,308,137,100	13,081,371	100	1,308,137,100
Issued capital	13,081,371	100	1,308,137,100	13,081,371	100	1,308,137,100
Paid up capital	7,848,823	100	784,882,300	7,848,823	100	784,882,300
As at Ashad 31, 2081	No of share	Value Per Share	Capital In value	No of share	Value Per Share	Capital In value
Authorized capital	13,081,371	100	1,308,137,100	13,081,371	100	1,308,137,100
Issued capital	13,081,371	100	1,308,137,100	13,081,371	100	1,308,137,100
Paid up capital	7,848,823	100	784,882,300	7,848,823	100	784,882,300

17 Reserve and Surplus

The reserves include retained earnings and other reserves, if any.

	Group		Amount in NPR	
	As at Ashad 32, 2082	As at Ashad 31, 2081	Standalone	
			As at Ashad 32, 2082	As at Ashad 31, 2081
Retained Earning	113,865,335	50,121,795	117,595,148	51,469,037
CSR Reserve	667,941	419,952	667,941	419,952
Fair Value Reserve	-	-	-	-
Total	114,533,276	50,541,748	118,263,089	51,888,989

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

18 Non Current Borrowings

Non Current Borrowings are interest bearing financial liabilities consisting of Bank Borrowings. For these financial liabilities interest charged by the bank approximates effective interest rate and such rate is considered for calculation of amortized cost of liability and the finance cost. The effect of initial charges and its impact on effective rate is considered not material and the carrying value is considered approximate amortized cost.

	Amount in NPR			
	Group		Standalone	
	As at Ashad 32, 2082	As at Ashad 31, 2080	As at Ashad 32, 2082	As at Ashad 31, 2081
Secured Loans from Banks				
Term Loan	-	-	-	-
Current Maturity of Long term Loan	-	-	-	-
Total	-	-	-	-

19 Non Current-Trade payables

Trade payables are amount payable to creditors for goods and services and are non interest bearing. These trade payables are normally settled on credit period exceeding a year.

	Amount in NPR			
	Group		Standalone	
	As at Ashad 32, 2082	As at Ashad 31, 2080	As at Ashad 32, 2082	As at Ashad 31, 2081
Trade payable	171,462,947	167,606,599	171,462,947	167,606,599
Total	171,462,947	167,606,599	171,462,947	167,606,599

The company has classified some of its creditors as long term creditors in view of deferment of payment liability by more than one year. For these non interest bearing financial liabilities, the carrying value of such financial liabilities represents fair value i.e. at market value.

20 Other Non Current Financial Liabilities

	Amount in NPR			
	Group		Standalone	
	As at Ashad 32, 2082	As at Ashad 31, 2080	As at Ashad 32, 2082	As at Ashad 31, 2081
Advance from Customer	-	-	-	-
Dealership Deposit	1,434,371	2,684,371	1,434,371	2,684,371
Security Deposit	-	-	-	-
Total	1,434,371	2,684,371	1,434,371	2,684,371

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

21 Provisions

Provisions are recognized when the company has a present obligation, legal or constructive, as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation and when reliable estimate can be made of the amount of obligation. If these conditions are not met, no provision is recognized.

The amount of provision recognized is the management's best estimate of expenditure required to settle the present obligation at the reporting date.

Management reviews provisions at each reporting date and is adjusted to reflect the best estimate. If it is no longer probable that a transfer of economic benefits will be required to settle the obligation, the provision is reversed.

21.1 Provisions - Non Current

	Group		Amount in NPR	
	As at	As at	Standalone	As at
	Ashad 32, 2082	Ashad 31, 2081	Ashad 32, 2082	Ashad 31, 2081
Provision for employee benefits				
Provision for Gratuity				
Opening Balance	-	-	-	-
Addition	-	-	-	-
Adjustment	-	-	-	-
Closing Balance	-	-	-	-
Provision for Leave Encashment				
Opening Balance	1,891,933	904,144	1,891,933	904,144
Addition	(504,556)	988,956	(504,556)	988,956
Payment	-	1,167	-	1,167
Closing Balance	1,387,377	1,891,933	1,387,377	1,891,933
Total	1,387,377	1,891,933	1,387,377	1,891,933

Gratuity before Shrawan 01, 2075 has been provided as per Labour Act 2048. The company has implemented the gratuity scheme as per Labour Act 2074 from Shrawan 01, 2075.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

22 Provisions - Current

	Group		Standalone		Amount in NPR
	As at	As at	As at	As at	
	Ashad 32, 2082	Ashad 31, 2081	Ashad 32, 2082	Ashad 31, 2081	
22.1 Provision for Bonus					
Opening Balance	9,578,089	4,196,738	9,578,089	4,196,738	
Addition	9,030,156	5,381,351	9,030,156	5,381,351	
Payment/Write-off	-	-	-	-	
Closing Balance	18,608,244	9,578,089	18,608,244	9,578,089	

Provision for Bonus is made in line with provisions of Bonus Act, 2030.

	Group		Standalone		Amount in NPR
	As at	As at	As at	As at	
	Ashad 32, 2082	Ashad 31, 2081	Ashad 32, 2082	Ashad 31, 2081	
22.2 Provision for Gratuity					
Opening Balance	-	-	-	-	
Addition	-	-	-	-	
Payment	-	-	-	-	
Closing Balance	-	-	-	-	

22.3 Provision for Income Tax (Net of Advances)

Opening Liability	(3,682,593)	(2,277,346)	(3,441,930)	(2,277,346)
Subsidiaries Balance c/f	-	(26,711)	-	-
Current Tax Liability for the year	14,404,731	270,252	14,393,777	-
Advance Tax Deposit during the year	(3,233,159)	(1,648,788)	(2,693,396)	(1,164,584)
Net Closing Liability **	7,488,980	(3,682,593)	8,258,452	(3,441,930)

** This amount is shown as Current Asset in Note 11 Other Current Assets

22.4 Provision for Corporate Social Responsibility

Opening Balance	-	-	-	-
Addition	-	-	-	-
Payment	-	-	-	-
Closing Balance	-	-	-	-

22.5 Provision for Foreign Exchange Loss/ (Gain)

Opening Balance	-	-	-	-
Net Provision during the Period	-	-	-	-
Closing Balance	-	-	-	-
Total Current Provision	26,097,224	9,578,089	26,866,696	9,578,089

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

23 Current Borrowings

Current Borrowings are interest bearing financial liabilities consisting of Bank Borrowings. For these financial liabilities interest charged by the bank approximates effective interest rate and such rate is considered for calculation of amortized cost of liability and the finance cost. The effect of initial charges and its impact on effective rate is considered not material and the carrying value is considered approximate amortized cost.

Group	Amount in NPR			
	Standalone		Consolidated	
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
Secured Loans from Banks				
Current Maturity of Long Term Loan	-	-	-	-
Total	-	-	-	-

24 Trade payables

Trade payables are amount payable to creditors for goods and services and are non interest bearing. These trade payables are normally settled on credit period of 30 to 90 days.

Group	Amount in NPR			
	Standalone		Consolidated	
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
Trade Payables - Sundry Creditors				
Total	106,315,348	27,369,905	106,497,108	28,134,256
	106,315,348	27,369,905	106,497,108	28,134,256

For these non interest bearing financial liabilities, the carrying value of such financial liabilities represents the amortized cost.

25 Other Financial Liabilities

Group	Amount in NPR			
	Standalone		Consolidated	
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
Audit Fee Payable				
Liability for Expenses	384,150	397,150	246,250	246,250
Payable to Staff	-	19,049	-	-
Marketplace Seller payable	3,174,570	3,022,095	3,168,845	3,007,093
Total	155,439	1,607,685	-	-
	3,714,159	5,045,978	3,415,095	3,253,343

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

26 Other Current Liabilities

	Group		Amount in NPR	
			Standalone	
	As at Ashad 32, 2082	As at Ashad 31, 2081	As at Ashad 32, 2082	As at Ashad 31, 2081
Advance from Customers	2,066,517	5,003,360	2,016,474	4,974,708
CIT Payable	442,450	170,747	420,450	154,000
Excise Duty Payable	3,476,719	1,791,364	3,476,719	1,791,364
Gratuity Payable	384,719	197,230	356,167	157,423
Municipality Tax Payable	-	-	-	-
Office Expenses Payable	-	-	-	-
Provident Fund Payable	912,875	927,068	844,321	803,802
Rent Payable	1,704	77,530	-	-
Additional Retirement Benefit Payable	772,107	1,333,848	772,107	1,333,848
TCS Payable	113,700	2,071,880	-	-
TDS Payable	1,869,645	2,077,967	1,773,332	1,410,776
VAT Payable	300,492	3,118,218	150,902	2,615,197
Total	10,340,929	16,769,212	9,810,472	13,241,117

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

27 Revenue from Contract with Customer

	Group		Amount in NPR	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Sales				
Sale of Goods	756,088,134	609,420,255	756,088,134	608,375,070
Marketing Income	2,673,599	73,105	-	-
Service Charges Income	22,424,910	13,297,927	-	-
Shipping Charge Income	6,206,696	4,324,037	-	-
Total	787,393,338	627,115,324	756,088,134	608,375,070

28 Cost of Sales

	Group		Amount in NPR	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Purchase of Raw Materials	447,298,331	310,335,768	447,298,331	309,699,844
Total Raw Material Consumed	447,298,331	310,335,768	447,298,331	309,699,844
Production and Manufacturing Overheads	69,379,372	62,665,210	58,768,130	53,704,721
Repair & Maintenance	1,477,397	1,629,711	1,477,397	1,629,711
Gross Cost of Production	518,155,100	374,630,689	507,543,858	365,034,276
Cost of Raw Material Sold	-	-	-	-
Purchase of Stock In Trade	-	-	-	-
Cost of Goods	518,155,100	374,630,689	507,543,858	365,034,276
Changes in inventory of Raw Materials, Tools & Spares and Finished Goods	(21,618,336)	22,906,127	(21,618,336)	22,906,127
Self Consumption of Stock				
Cost of Goods Sold	496,536,763	397,536,816	485,925,521	387,940,403

Cost of goods sold (COGS) refers to the direct costs of producing panels sold by the SYPNL. This amount includes the cost of the materials, labor and other expenses directly attributable to the production of panels.

28 Production & Manufacturing Overhead Disclosure

	Group		Amount in NPR	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
a) Employee Benefit Expenses*				
Salary & Wages (Workers)	8,828,999	7,859,500	8,828,999	7,859,500
Overtime (Workers)	1,581,024	1,724,147	1,581,024	1,724,147
Dashain Allowances	-	425,800	-	425,800
House Rent Allowances	246,429	120,000	246,429	120,000
Other Allowances	-	719,740	-	719,740
Provident Fund	564,539	519,361	564,539	519,361
Gratuity	470,263	432,628	470,263	432,628
Additional Retirement Benefits	94,272	86,733	94,272	86,733
Provision for Leave	-	189,833	-	189,833
Wages to Casual Labours (Factory)	4,934,292	2,696,737	4,934,292	2,696,737
Sub Total (A)	16,719,816	14,774,479	16,719,816	14,774,479
b) Other Direct Expenses				
Bank Charge & Commission	372,333	327,290	372,333	327,290
Clearing & Forwarding Expenses	2,932,367	1,926,489	2,932,367	1,926,489
Custom Service	23,000	16,000	23,000	16,000
Excise Duty	887,766	546,000	887,766	546,000
Factory Consumables	3,054,108	2,339,035	3,054,108	2,339,035
Factory Water & Electricity Expenses	4,287,505	5,299,475	4,287,505	5,299,475
Factory Waste Management	831,500	882,000	831,500	882,000
Freight Charge	9,442,658	8,333,213	9,442,658	8,333,213
Handling Charges	606,906	1,176,452	606,906	1,176,452
Import Duty	19,204,449	17,832,028	19,204,449	17,832,028
Insurance Charges (Import)	405,722	252,260	405,722	252,260
Direct Wages	3,785	19,508	-	-
Reward points & discount	736,484	1,821,434	-	-
Packaging And Delivery	-	74,190	-	-
Parking Expenses	55,885	54,059	-	-
Inhouse Rider Vehicle Expenses	194,459	381,428	-	-
Shipping Material	316,060	518,849	-	-
Subscription Charges	752,966	356,694	-	-
Third party logistics Transport Charges	3,245,982	5,734,327	-	-
Sub Total (B)	47,353,935	47,890,731	42,048,314	38,930,242
TOTAL (A+B)	64,073,751	62,665,210	58,768,130	53,704,721

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

29 Other Income

	Group		Amount in NPR	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Profit on Sale of Fixed Asset	-	4,475	-	4,475
Miscellaneous Income	745,515	1,016,199	242,067	1,000,462
Rental Income	9,555	38,889	-	-
Leave Encashment Reversal	-	-	504,556	-
Seller Shipping Discount	-	26,791	-	-
Discount Received	-	2,008	-	-
Exchange Gain	-	1,375,780	-	-
Total	755,070	2,464,141	746,623	1,004,936

30 Employee Benefit Expenses - Admin

	Group		Amount in NPR	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Dashain Expenses	3,528,279	1,602,946	3,177,241	1,457,981
Gratuity Contribution Expenses	1,031,151	830,955	693,243	661,809
Management Fee/Expenses	12,194,074	11,451,786	12,194,074	11,451,786
Other Allowances	2,115,648	2,093,109	2,115,648	1,993,335
Overtime Expenses	1,799,879	2,117,419	971,514	1,443,655
PF Contribution Expenses	1,237,447	1,032,730	826,849	794,472
Salary & Benefits (Admin)	20,340,125	17,535,287	12,927,917	12,562,333
Additional Retirement Benefits	138,097	132,648	138,097	132,648
Staff Fooding Allowances	-	5,929,944	-	5,929,944
Staff Fooding Expenses	13,488,899	5,323,823	10,919,250	3,827,686
Staff Welfare Expenses	2,040,882	1,965,606	2,274,362	1,952,908
Travelling Allowance- Foreign Visit	536,000	400,000	536,000	400,000
Staff Uniform Expenses	77,660	-	77,660	-
Provision for Leave	-	245,822	-	245,822
Training & Recruitment Expenses	32,000	15,000	32,000	15,000
Total	58,560,140	50,677,074	46,883,854	42,869,377

31 Administrative Expenses

	Group		Amount in NPR	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Apartment Maintenance Expenses	237,088	78,017	237,088	78,017
Audit Fee	390,000	340,000	250,000	250,000
Audit Expenses	71,707	-	71,707	-
Bad Debts	-	641,015	-	641,015
Bank Charges	173,236	111,816	118,576	89,431
Charity & Donation	3,330,554	1,508,601	3,330,554	1,508,601
Cleaning & Sanitation Expenses	262,211	189,616	179,903	189,616
Consultancy & Legal Fee	8,381,603	7,513,588	8,376,603	7,421,088
Agency Commission	423,497	643,926	423,497	643,926
Fines & Penalty	252,113	76,186	11,214	30,399
Foreign Exchange Loss	3,623,650	2,476,965	3,623,650	2,476,965
Guest Entertainment Expenses	596,136	447,992	596,136	447,992
Insurance Expenses	3,145,184	2,841,245	3,145,184	2,836,563
Internet & Communication Expenses	3,004,259	2,350,851	1,798,842	1,827,210
Lodging and Fooding Expenses	1,099,116	3,350,967	1,099,116	3,350,967
Logistics Expenses	22,256	10,260	22,256	10,260
Miscellaneous Expenses	153,106	371,488	13,792	234,158
News Papers, Books & Periodicals	4,241	1,320	4,241	1,320
Office Expenses	702,566	555,209	224,535	242,060
Other Consumable Expenses	13,000	14,750	13,000	14,750
Printing & Stationery Expenses	1,517,224	2,242,452	1,365,405	2,107,395
Public Issue Expenses	4,680,583	3,754,402	4,680,583	3,754,402
Rates & Taxes	4,060	21,300	4,060	21,300
Registration & Renewal Expenses	458,235	520,317	435,435	496,368

Rent Expenses (Apartment)	1,984,420	1,786,460	1,984,420	1,786,460
Rent Expenses (Office)	1,684,394	805,092	-	-
Repair & Maintenance	1,402,884	981,537	1,340,309	953,967
Software And Other IT Related Expenses	361,870	515,959	-	-
Travelling Expenses	2,254,531	3,162,514	2,115,111	3,132,715
Vehicle Hiring Expenses	8,148,588	6,635,887	8,148,588	6,635,887
Vehicle Running Expenses	3,166,509	3,966,406	3,166,509	3,966,406
Water & Electricity Expenses	865,055	792,773	419,344	577,370
Total	52,413,874	48,708,909	47,199,658	45,726,605

32 Selling and Distribution Expenses

a) Employee Benefit Expenses - S&D

	<i>Amount in NPR</i>			
	<i>Group</i>		<i>Standalone</i>	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Marketing Outsourcing	2,392,811	3,002,768	2,392,811	2,586,924
PF Contribution Expenses	1,706,178	1,534,535	1,706,178	1,534,535
Overtime Expenses	663,140	2,009,135	663,140	2,009,135
House Rent Allowances	-	35,000	-	35,000
Gratuity Contribution Expenses	1,421,236	1,278,267	1,421,236	1,278,267
Additional Retirement Benefits	284,931	256,267	284,931	256,267
Marketing Fuel Allowances	524,220	-	524,220	-
Dashain Allowances	-	1,126,186	-	1,126,186
Provision for Leave	-	553,300	-	553,300
Salary & Benefits	26,984,361	24,314,000	26,984,361	24,314,000
Subtotal (A)	33,976,876	34,109,459	33,976,876	33,693,614

b) Other Selling and Distribution Expenses

	<i>Amount in NPR</i>			
	<i>Group</i>		<i>Standalone</i>	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Advertisement Expenses	10,036,096	5,143,968	7,059,749	2,792,071
Marketing and Site Visit Expenses	4,285,697	-	4,285,697	-
Business Promotion Expenses	4,079,246	5,114,392	4,079,246	4,818,546
Service Fee- Ecommerce Sales	-	857,532	-	1,966,481
Dealership Program Expenses	658,617	486,342	658,617	486,342
Incentives	1,282,427	832,469	486,500	789,650
Digital Marketing Expenses	3,106,192	1,911,310	3,106,192	1,911,310
Export Insurance Charges	899	3,209	899	3,209
After Sales- Repairs	787,805	4,867,014	787,805	4,867,014
Local Conveyance Expenses	443,334	683,106	443,334	683,106
Travelling Expenses	1,092,123	2,204,717	1,092,123	2,204,717
Subtotal (B)	25,772,435	22,104,059	22,000,162	20,522,446
Total	59,749,311	56,213,518	55,977,037	54,216,060

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

33 Finance Cost

Finance Cost comprises of interest on short term loan, interest on Bank Overdraft and allied charges as well as interest expenses provided for Lease Liability. All these costs are carried at amortized cost using effective interest rate which is assumed to be bank interest rate.

	Amount in NPR			
	Group		Standalone	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Finance Expenses	-	141,113	-	141,113
Interest on Lease Liability	291,771	426,366	291,771	426,366
Total	291,771	567,479	291,771	567,479

34 Finance Income

Interest Income is recognized on period basis using effective interest rate which is assumed to be bank interest rate.

	Amount in NPR			
	Group		Standalone	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Interest Income	1,045,777	1,685,261	622,678	1,139,589
Total	1,045,777	1,685,261	622,678	1,139,589

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

35 Income Tax

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that they relate to items recognized directly in equity or in other comprehensive income.

	Group		Standalone	Amount in NPR
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Current tax expense				
Provision for income tax	14,435,295	270,052	14,393,777	-
Previous years tax			1,230,149	
Total Current Tax Expense	14,435,295	270,052	15,623,926	-
Deferred Tax				
Origination and reversal of temporary differences	(14,015,821)	(4,429,281)	(7,883,578)	(11,818,289)
Recognition of previously unrecognized deferred tax assets				
Total Deferred Tax Income / (Expense)	(14,015,821)	(4,429,281)	(7,883,578)	(11,818,289)
Total Tax Expense for the Year	28,451,115	4,699,334	23,507,504	11,818,289

35.1 Reconciliation of tax expense and the accounting profit multiplied by Company's tax rate for 2081-82 and 2080-81:

	Group		Standalone	Amount in NPR
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Profit before income tax	91,907,785	46,845,806	90,301,556	53,813,506
Effects on income tax:				
Income not subject to income tax	(504,556)	(4,475)	(504,556)	(4,475)
Expenses not deductible for tax purposes	6,194,073	2,379,581	6,182,073	1,935,024
Depreciation as per Account	22,202,798	20,994,509	21,847,881	20,004,815
Depreciation as per IT Act	(31,739,286)	(32,146,061)	(30,694,460)	(31,144,160)
Repair & Maintenance as per Account	2,817,706	2,583,678	2,817,706	2,583,678
Repair & Maintenance as per IT Act	(2,817,706)	(1,886,696)	(2,817,706)	(1,886,696)
Employee Bonus - 2079.80 - not distributed	5,381,351	4,196,738	5,381,351	4,196,738
Prior year under/(over) provision				
Net effect	1,534,380	(3,882,726)	2,212,289	(4,315,075)
Taxable Income before setoff of carry forward loss	93,442,165	42,963,080	92,513,845	49,498,430
Carry Forward Business Loss				
Year 2075.76	(23,050,872.88)	(5,000.00)		
Year 2076.77	(27,524,867.41)	(50,575,740)	(100,222,819.59)	(100,227,820)
			(20,544,960)	(20,544,960)
			(77,171,947)	(77,171,947)
Total Taxable Income/(Carried Forward Loss)	42,866,425	(57,264,740)	71,968,885	(27,673,516)
Income not subject to income tax				
Profit on sale of Fixed Assets	-	(4,475)	-	(4,475)
Total	-	(4,475)	-	(4,475)
Expenses (deductible) / non deductible for tax purposes				
Disallow Cost of Sales Expenses	-	-	-	-
Disallow Administrative Expenses	-	-	-	-
Disallow Interest on Lease Liability	291,771	426,366	291,771	426,366
Disallow Prior Period Expenses	-	-	-	-
Expenses not deductible (Estimates, Personal Expenses, No Supportings)	322,139	404,750	283,929	-
Allowable Lease Payment	(1,518,000)	(1,495,000)	(1,518,000)	(1,495,000)
Disallow Foreign Exchange loss	3,793,819		3,793,819	
Disallow Bad Debt Expense - Administrative Expenses		641,015		641,015
Disallow Charity & Donation - Administrative Expenses	3,330,554	1,508,601	3,330,554	1,508,601
Repair & Maintenance - Factory - Cost of Sales	-	15,610	-	15,610
Repair & Maintenance - Administrative Expenses	-	16,164	-	16,164
Advertisement Expenses - Selling & Distribution Expense	-	250,000	-	250,000
Sales & Business Promotion Expenses	-	277,884	-	277,884
Tada Allowance (Abord)	-	136,978	-	136,978
Legal & Professional Fees/Exps	-	113,000	-	113,000
Registration & Renewal Expenses	-	20,000	-	20,000
Traveling Expenses	-	16,840	-	16,840
Staff & Labour Welfare Expenses	-	7,566	-	7,566
Provision for Gratuity	203,473	39,807	-	-
Total	6,423,756	2,379,581	6,182,073	1,935,024
Prior year under/(over) provision				
Prior Period Expenses	-	-	-	-
Total	-	-	-	-
Tax	-	-	-	-
	Group		Standalone	Amount in NPR
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Tax on Taxable Income				
Manufacturing Income @ 20%	72,176,473	14,435,295	71,968,885	14,393,777
Total Income	72,176,473	14,435,295	71,968,885	14,393,777
	Taxable Income	Tax amount	Taxable Income	Tax amount
	72,176,473	14,435,295	(26,323,254)	270,052
	Taxable Income	Tax amount	Taxable Income	Tax amount
	71,968,885	14,393,777	(27,673,516)	-

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

36 Earnings Per Share

The SYPNL presents basic and diluted earnings per share (EPS) data for its ordinary shares. The basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the SYPNL by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

Particulars	Amount in NPR			
	Group		Standalone	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Net profit attributable to Shareholders for Basic and diluted earnings	59,610,877	40,426,583	66,794,052	41,995,217
Weighted average number of Ordinary Shares for basic EPS	7,848,823	7,848,823	7,848,823	7,848,823
Effects of dilution:	-	-	-	-
Share Option	-	-	-	-
Weighted average number of ordinary shares adjusted for the effect of dilution	7,848,823	7,848,823	7,848,823	7,848,823
Basic earning per ordinary share	7.59	5.15	8.51	5.35
Diluted earning per ordinary share	7.59	5.15	8.51	5.35

Effect of dilutive potential ordinary shares (if any) has been given for calculation of diluted earning per share.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

37 Declared and Proposed Dividends

Dividends payable to the SYPNL's shareholders are charged to equity in the period in which they are declared. Proposed dividends are disclosed in notes separately until declared.

37.1 Declared and Approved during the year

Dividends on Ordinary Shares

Dividends on Ordinary Shares

Total Dividend Declared

	Group		Standalone	
	For the Year 2081-82	For the Year 2080-81	For the Year 2081-82	For the Year 2080-81
Dividends on Ordinary Shares	-	-	-	-
Dividends on Ordinary Shares	-	-	-	-
Total Dividend Declared	-	-	-	-

37.2 Proposed for approval at the annual general meeting (not recognized as a liability as at balance sheet date)

Dividends on Preference Shares (Dividend Per share)

Dividends on Ordinary Shares (Dividend Per share)

Total Dividend Proposed

	-	-	-	-
	-	-	-	-
	-	-	-	-

38 Contingent Liabilities

The SYPNL believes that none of the contingencies described below would have a material and adverse effect on the SYPNL's financial condition, results of operations or cash flows. It is not practicable for the SYPNL to estimate the timings of the cash outflows, if any, pending resolution of the respective proceedings. The SYPNL does not expect any reimbursements in respect of the same.

All the contingent liabilities and the guarantees given by the SYPNL to the third parties are disclosed below:

	Group			Standalone		
	Deposit, if any	As at Ashad 31, 2082	As at Ashad 31, 2081	Deposit, if any	As at Ashad 31, 2082	As at Ashad 31, 2081
Towards VAT & Excise Duty for FY 2074-75 with IRD **	-	1,811,745	1,811,745	-	1,811,745	1,811,745
Towards VAT & Excise Duty for FY 2075-76 with IRD **	-	38,584,162	38,584,162	-	38,584,162	38,584,162
Towards Custom Duty with IRD ***	3,114,818	6,891,192	6,891,192	3,114,818	6,891,192	6,891,192
Total	3,114,818	47,287,099	47,287,099	3,114,818	47,287,099	47,287,099

**The Inland Revenue Department (IRD) had issued final tax assessment order for the relevant years. The SYPNL has filed writ petition in the Supreme Court of Nepal. The writ is still under consideration of Supreme Court of Nepal and it is ongoing. The Supreme Court of Nepal has summoned the parties before the court for hearing of the interim order as on the date of signing the financial statements. The cumulative liability on the account of tax assessment of all the year is Rs. 40,395,907.

***The SYPNL filed writ against the Custom Department for the tax assessment order in the Supreme Court of Nepal which is still under consideration. The cumulative liability on the account of tax assessment is Rs.6,891,192.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

39 Related Parties and Transactions with Related Parties

All transactions with related parties are carried out by the Company at arm's length prices.

Group	S.N.	Party Name	Nature of Relationship	Nature of Transaction	Opening Balance	For the Period	Closing Balance
SY Bazaar Pvt. Ltd.							
1	SY Panel Nepal Ltd.	Parent Company	Sales	943,328	285,000	(448,474)	
2	S.Y. Enterprises Pvt. Ltd.	Controlling Interest of Chairman	Sales	56,341	17,245,176	534,060	
3	S.Y. Enterprises Pvt. Ltd.	Controlling Interest of Director	Advance	19,974,637		17,600,000	
4	S.Y. U.P.V.C. Profile Pvt. Ltd.	Subsidiary of Parent Company	Rental Income	70,000	86,000	156,000	
S.Y. U.P.V.C. Profile Pvt. Ltd.							
1	S.Y. Bazaar Pvt. Ltd.	Subsidiary of Parent Company	Rental Expenses	(70,000)	86,000	(156,000)	
Shareholder & BOD							
1	S.Y. Co. Ltd. South Korea	Parent Company	Raw Materials Purchase	(172,825,034)	9,654,879	(171,462,948)	
2	S.Y. Bazaar Pvt. Ltd.	Subsidiary	Staff Coupons	(943,328)	285,000	448,474	
3	S.Y. Enterprises Pvt. Ltd.	Director & Key Managerial Person's Company	Marketing & Office Purchases (incl. VAT)	(27,711)	2,798,909	15,587	
4	Hong Young Don	Chairman of BOD	Management Fee	(118,000)	-	(18,000)	
5	Choi Dongil	Managing Director	Management Fee	(59,000)	1,884,286	50,000	
6	Lee Hwachun	BOD Director	Management Fee	(59,000)	1,884,286	50,000	
7	Matheshwor Karmacharya	Executive Director (BOD)	Management Fee- Payroll	(43,426)	1,857,583	(32,979)	
8	Da Jung Moon	SY Co. Representative & Representative Director to S.Y. Bazaar Pvt. Ltd.	Management Fee	(170,430)	6,529,688	(175,000)	
9	Back Nakwon	Representative of Bang You Jai (Resigned)	Management Fee	(75,631)	2,497,556	-	
10	Baburaj Khadka	Shareholder and Chairman of S.Y. Bazaar Pvt. Ltd.	Payroll Salary	(7,873)	2,728,318	(50,796)	
Other Key Managerial Person							
1	S.Y. Smart Farm Pvt. Ltd.	Key Managerial Person's Company	Acquired Assets	2,087,242	3,457,767	-	
2	Rhythm and Remash Builders Pvt. Ltd.	Ownership of Key Managerial Person - Deepak Lungeli Magar	Goods Sales	(4,739,998)	-	-	
3	Rhythm and Remash Builders - Silitati Eco IV	Ownership of Key Managerial Person - Deepak Lungeli Magar	Vehicle on Rent	-	50,000	-	
4	Char Nepal Construction Pvt. Ltd	Ownership of Key Managerial Person - Khadga Bahadur Limba	Goods Sales	18,089,165	-	1,689,165	
5	KTM Builders Pvt. Ltd.	Ownership of Key Managerial Person - Bimal Rai Gosai	Vehicle on Rent	-	50,000	-	
6	Sashi Sah	General Director (Key Managerial Person)	Payroll Salary	(106,808)	2,143,067	(56,066)	
7	Bimal Rai Gosai	Director (Key Managerial Person)	Payroll Salary	(107,698)	1,869,953	(73,539)	
8	Deepak Lungeli Magar	Director (Key Managerial Person)	Payroll Salary	(63,564)	1,704,970	96,957	
9	Khadga Bahadur Limba	Director (Key Managerial Person)	Payroll Salary	(46,223)	1,704,970	26,888	
10	Anil Sapkota	Director (Key Managerial Person)	Payroll Salary	(53,054)	1,569,562	(31,730)	
11	Sanjeev Shrestha	General Manager - Corporate Finance	Payroll Salary	(35,697)	1,441,858	(29,570)	
12	Laxmi Dangol Mahajan	General Manager - Human Resource and Administration	Payroll Salary	(25,594)	1,418,958	(20,655)	
13	Craig Shrestha	Company Secretary	Payroll Salary	(32,708)	967,350	(37,122)	



SY Panel Nepal Limited

Kathmandu, Nepal

39 Related Parties and Transactions with Related Parties
Standalone

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

S.N.	Party Name	Nature of Relationship	Nature of Transaction	Opening Balance	For the Period	Closing Balance	Amount in NPR
							Shareholder & BOD
1	SY Co. Ltd, South Korea	Parent Company	Raw Materials Purchase	(172,825,034)	9,654,879	(171,462,948)	
2	SY Bazaar Pvt. Ltd.	Subsidiary	Staff Coupons	(943,328)	285,000	448,474	
3	SY Enterprises Pvt. Ltd.	Director & Key Managerial Person's Company	Marketing & Office Purchases (incl. VAT)	(27,711)	2,798,909	154,587	
4	Hong, Young Don	Chairman of BOD	Management Fee	(118,000)	-	(18,000)	
5	Choi, Dongil	Managing Director	Management Fee	(59,000)	1,884,286	(59,000)	
6	Lee, Hwachun	BOD Director	Management Fee	(59,000)	1,884,286	(59,000)	
7	Maheshwor Karmacharya	Executive Director (BOD)	Management Fee- Payroll	(43,426)	1,857,583	(32,979)	
8	DaJung Moon	SY Co. Representative & Representative Director to S.Y. Bazaar Pvt. Ltd.	Management Fee	(170,150)	6,529,688	(175,000)	
9	Back, Nakwon	Representative of Bang, You Iai (Resigned)	Management Fee	(75,631)	2,497,556	-	
10	Baburaj Khadka	Shareholder and Chairman of S.Y. Bazaar Pvt. Ltd.	Payroll Salary	(7,873)	2,728,308	(50,796)	
Other Key Managerial Person	S.Y. Smart Farm Pvt. Ltd.	Key Managerial Person's Company	Acquired Assets		2,087,242	3,457,767	-
	Rhythm and Remash Builders Pvt. Ltd.	Ownership of Key Managerial Person - Deepak Langeli Magar	Goods Sales	(4,739,998)	-	-	
			Vehicle on Rent	-	50,000	-	
	3	Rhythm and Remash Builders - Silauti Eco IV	Ownership of Key Managerial Person - Deepak Langeli Magar	18,089,165	-	1,689,165	
	4	Chan Nepal Construction Pvt. Ltd	Ownership of Key Managerial Person - Khadga Bahadur Limba	Goods Sales	550,916	-	
			Vehicle on Rent	-	50,000	-	
	5	KTM Builders Pvt. Ltd.	Ownership of Key Managerial Person - Bimal Raj Gosai	37,626	600,000	(27,875)	
	6	Sashi Sah	General Director (Key Managerial Person)	(106,808)	2,143,067	(56,066)	
	7	Bimal Raj Gosai	Director (Key Managerial Person)	(107,698)	1,869,953	(73,539)	
	8	Deepak Langeli Magar	Director (Key Managerial Person)	(63,564)	1,704,970	(96,957)	
	9	Khadga Bahadur Limba	Director (Key Managerial Person)	(46,223)	1,704,970	(26,888)	
	10	Aril Sapkota	Director (Key Managerial Person)	(53,054)	1,569,562	(37,730)	
	11	Sajeev Shrestha	General Manager - Corporate Finance	(35,697)	1,441,858	(29,570)	
	12	Laxmi Dangol Mahatiani	General Manager - Human Resource and Administration	(25,594)	1,418,958	(20,655)	
	13	Gargi Shrestha	Company Secretary	(32,708)	907,350	(37,122)	

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the period from Shrawan 1, 2081 to Ashad 32, 2082 (16th July, 2024 to 16th July, 2025)

40 Financial risk management objectives and policies

The SYPNL's principal financial liabilities comprise of Borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the SYPNL's operations. The SYPNL's principal financial assets comprise trade and other receivables, Inventories, cash and short-term deposits that arrive directly from its operations.

The SYPNL is exposed to market risk, credit risk and liquidity risk. The SYPNL's senior management oversees the management of these risks.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below.

40.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk.

40.1.1 Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The SYPNL's exposure to the risk of changes in foreign exchange rates relates primarily to the SYPNL's operating activities (when revenue or expense is denominated in a different currency from the SYPNL's functional currency). The SYPNL, as per its risk management policy, uses foreign exchange and other derivative instruments primarily to hedge foreign exchange and interest rate exposure. Any weakening of the functional currency may impact the SYPNL's cost of imports and cost of borrowings and consequently may increase the cost of financing the SYPNL's capital expenditures. Further, the SYPNL manages its foreign currency risk by not holding the receivables and payables in foreign currencies for long durations.

40.1.2 Commodity price risk

The SYPNL is affected by the volatility of certain commodities. Its operating activities require the ongoing purchase of raw materials and therefore require a continuous supply of the same.

The SYPNL manages this risk by purchasing materials and supplies from the suppliers identified by the group and the SYPNL has long term relation with the suppliers.

40.2 Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risks.

The SYPNL has a policy of dealing only with credit worthy counter parties and obtaining sufficient collateral, Bank Guarantees and Sales Usangse Letter of Credit where appropriate as a means of mitigating the risk of financial loss from defaults.

40.2.1 Trade receivables

Customer credit risk is managed by the SYPNL's established policy, procedures and control relating to customer credit risk management. Credit quality of the customer is assessed and individual credit limits are defined in accordance with this assessment.

Outstanding customer receivables are regularly monitored and shipments to majority customers are covered by bank guarantees, Letter of Credit and other credit assurance facilities.

40.3 Liquidity risk

Liquidity risk is the risk that the SYPNL will face in meeting its obligations associated with its financial liabilities. A material and sustained shortfall in the cash flow could undermine the SYPNL's credit rating, impair investor confidence and also restrict the SYPNL's ability to raise funds.

The SYPNL maintains a cautious funding strategy to mitigate the liquidity risk. The SYPNL's Finance Department regularly monitors the liquidity position to ensure it has sufficient liquidity on going basis to meet the operational needs. The SYPNL monitors its risk to a shortage of funds on a regular basis through cash forecast.

Access to sources of funding is sufficient.

SY PHOTO GALLERY



Appreciation from the Embassy of the Republic of Korea in Nepal for SY Panel Nepal's impactful Corporate Social Responsibility (CSR) efforts.



Dealer Meet & Top Performing Dealers Award Ceremony



Advanced Excel Training Session for Enhancing Staff Performance



IPO Result Announcement Day



MOU Signing with Grande International Hospital



ISO 9001:2015 Quality Management System Certification

टिपोट

Say Yes!





CONNECT WITH US:

    / @sypanelnepal