

वार्षिक प्रतिवेदन

आ.व. २०८०/०८१

एसवाई प्यानल नेपाल लिमिटेडको

तेस्रो वार्षिक (आ. व. २०८०/८१) साधारण सभा सम्बन्धी सूचना

यस एसवाई प्यानल नेपाल लिमिटेड कम्पनीको मिति २०८१/०६/१३ गते, (तदनुसार २९ सेप्टेम्बर २०२४) मा बसेको संचालक समितिको बैठकको निर्णय बमोजिम कम्पनीको तेस्रो वार्षिक साधारण सभा (Virtual Zoom Meeting) मार्फत सहभागि हुन सक्ने गरी निम्न मिति, स्थान र समयमा तल लेखिएका विषयहरूमा छलफल तथा निर्णय गर्न बस्ने (भिडियो कन्फरेन्स मार्फत सहभागी हुन शेयरधनी महानुभावहरूलाई Zoom ID/Passcode उपलब्ध गराउने व्यवस्था गरिएको) भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको लागि कम्पनी ऐन, २०६३ को दफा ६७ बमोजिम यो सूचना प्रकाशित गरिएको छ ।

सभा हुने मिति, स्थान र समय :

मिति	: २०८१ साल कार्तिक ०५ गते, तदनुसार (२१ अक्टोबर २०२४) सोमबार
समय	: बिहान १० बजे
स्थान	: कम्पनीको रजिस्टर्ड कार्यालय तिनकुने काठमाडौं ।

छलफलका विषयहरू:

(क) सामान्य प्रस्तावहरू:

- (१) संचालक समितिको तर्फबाट अध्यक्षज्यूले पेश गर्नुहुने आ.व. ०८०/०८१ को वार्षिक प्रतिवेदनमा छलफल गरी पारित गर्ने ।
- (२) आ.व. ०८०/०८१ को लेखापरीक्षण प्रतिवेदन, नाफा-नोक्सान हिसाब सहितको वित्तीय विवरणमा छलफल गरी पारित गर्ने ।
- (३) आ.व. ०८१/०८२ को लागि लेखापरीक्षक नियुक्ति गरी निजको पारिश्रमिक निर्धारण गर्ने ।
- (४) संचालकहरूको बैठक भत्ता तथा अन्य पारिश्रमिक अनुमोदन गर्ने ।
- (५) प्रबन्धपत्र तथा नियमावली संशोधन स्वीकृत गर्ने प्रस्तावित संशोधनमा नियमनकारी निकायबाट कुनै फेरबदल सुझाव भएमा सो अनुसार आवश्यक फेरबदल गर्न संचालक समितिलाई अख्तियारी दिने ।

(ख) विविध ।

संचालक समितिको आज्ञाले,

गार्गी श्रेष्ठ
कम्पनी सचिव

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.
तिनकूने, काठमाण्डौ ।

बिषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

_____ जिल्ला, _____ न.पा./गा.पा. वडा नं. _____ बस्ने म/हामी _____ ले त्यस कम्पनीको शेयरधनिको हैसियतले मिति २०८१/०७/०५ गते सोमबारका दिन हुने तेस्रो वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसकने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि _____ जिल्ला, _____ न.पा./गा.पा. वडा नं. _____ बस्ने श्री _____ लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/छौं ।

निवेदक

प्रतिनिधि नियुक्त भएको व्यक्ति:

दस्तखत :

हस्ताक्षरको नमुना :

नाम :

शेयरधनी नं. :

ठेगाना :

शेयरधनी नं. :

हितग्राही खाता नं. :

मिति : २०८१/ /

शेयर संख्या :

द्रष्टव्य: यो प्रोक्सी फाराम साधारण सभा हुनुभन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिस्टर्ड कार्यालयमा पेश गरी सक्नु पर्ने छ । एक भन्दा बढि प्रतिनिधि (प्रोक्सी) को नाम उल्लेख गरेमा प्रतिनिधि फाराम स्वतः रद्द हुनेछ ।

एसवाई प्यानल नेपाल लिमिटेडको

वार्षिक साधारण सभामा उपस्थितिका लागि

प्रवेश-पत्र

- १) शेयरधनीको नाम :
- २) ठेगाना :
- ३) शेयरधनी नं. :
- ४) लिएको शेयर संख्या :
- ५) दस्तखत :

द्रष्टव्य: सभामा भाग लिन आउदा यो प्रवेश पत्र (शेयरधनीको नाम, दस्तखत, शेयरधनी नं. र शेयर संख्या अनिवार्य रूपमा उल्लेख गरी आउनु पर्नेछ) वा शेयर प्रमाण-पत्रको साथमा फोटो सहितको परिचय-पत्र वा सक्कल नागरिकता लिई आउनु पर्ने छ ।



गार्गी श्रेष्ठ
कम्पनी सचिव

अध्यक्षज्यूको मन्तव्य

आदरणीय महानुभावहरू,

नेपालमा अहिले एसवाई प्यानलप्रति नेपालीले देखाईरहेको माया र विश्वासलाई देखेर म नतमस्तक छु। हिजो भर्खर हामी नेपाली समाज माझ आएको जस्तो लाग्छ तर तपाईंहरूले दिनु भएको माया,साथ र विश्वासले गर्दा यो आठ वर्ष बितेको अनुभूति भएन। आठ वर्षको अन्तरालमा तपाईंहरूले देखाउनु भएको यो विश्वास, यो माया साचै नै सरहानीय छ। एसवाई प्यानलले सुरुका केही वर्ष गाह्रो परिस्थितिको सामना गर्नु परेपनि हामीले हार नमानी निरन्तर गुणस्तरीय प्यानल उत्पादनमा लागि रह्यौ जसकारण यो आठ वर्षमा हामीले कहिल्यै पछाडि फर्केर हेर्नु परेको छैन। एसवाई प्यानल निरन्तर नेपाली माटोमा मौलाई रहेको छ।

त्यसोत नेपालीहरूसंगको मेरो नाता निकै पुरानो छ, हिजोको दिनमा एसवाई प्यानल, कोरियामा काम गरि नेपाल फर्केका धेरै नेपाली दाजुभाई एसवाई प्यानल नेपालमा आजको दिन सम्म पनि आवद्ध छन्। कोरियामा सिकेको सिपलाई नेपालमा निरन्तरता दिन पाउनुलाई म सकारात्मक ठान्दछु। यसरी आफ्नै देशमा रोजगारीको ढोका खोल्ने कामलाई मैले यतिमै सिमित राखिन। हामीले अर्को एउटा कम्पनीको सुरुवात गर्‍यौं, त्यो हो एसवाई यु.पि.भि.सि.प्रोफाईल प्रा.लि।

एसवाई प्यानलको सफलतापछि बढो उत्साहको साथ हामीले नेपालमा अर्को एउटा आशाको विरुवा रोप्न पाउँदा म हर्षित छु। हाम्रो नयाँ आयाम एसवाई यु.पि.भि.सि. प्रोफाईल प्रा.लि. ले नेपाली बजारलाई लक्षित गरि गुणस्तरीय यु.पि.भि.सि.भ्याल ढोकाहरूको उत्पादन गर्ने लक्ष्यका साथ अघि बढि रहेको छ। जसरी हाम्रो उत्पादनले विगतमा नेपाली जनताको भरोसा र मन जिती हामीले ८ वर्षको लामो यात्रा तय गर्‍यौं,



त्यसैगरि एसवाई यु.पि.भि.सि. प्रोफाईलले पनि यहाँहरूको विश्वास जिती एसवाई प्यानलसहर नै यहाँहरू माझ लोकप्रिय भई सबैको विश्वास र माया पाउनेमा म विश्वस्त छु।

आदरणीय महानुभावहरू, म तपाईं माझ अर्को एउटा खुशीको खबर साझा गर्न चाहान्छु, नेपाली जनताको परिवर्तीत व्यस्त जीवनशैलीको कारणले गर्दा मानिसको रोजाईमा अहिले अनलाईन किनमेलको आकर्षण बढ्दो छ। यसै कुरालाई मध्यनजर गर्दै हामीले नयाँ भ अफ्नभचअभ एबितायक को सुरुवात गर्‍यौं, 'एसवाई बजार'। एसवाई बजारलाई पनि उतिकै माया, उतिकै साथ र विश्वास मिल्‍यो जति एसवाई प्यानलले पाईरहेको छ।

यसलाई अघि बढाउन जनजनमा पुर्याउन हामी जोडतोडले लागिपरेका छौं। यसरी दुई कम्पनीहरू थपिदै गर्दा सयौंले रोजगारी पाए त्यसले मलाई आनन्दित बनाएको छ। असम्भवलाई मिहेनत द्वारा सम्भव बनाउन यहाँका नेपालीको मेहनत र लगनशीलताको मुख्य भुमिका रह्यो म यो कुरा कदापि बिर्सन सकिदैन र आगामी दिनहरूमा हाम्रो लक्ष्य हासिल गर्न यहाँहरूको, सबै नेपालीको साथ सहयोगको अपेक्षा पनि गर्दछु।

धन्यवाद

होड योड दोड, अध्यक्ष

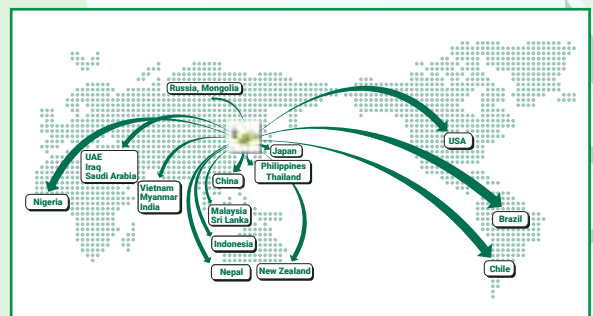
एसवाई प्यानलको इतिहास



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 खुड्किलो 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 आइपुगको हो। कोरियामा विकासको चरण शुरु हुँदा युरोपबाट प्यानल ल्याएर संरचना बनाएको अनुभव बर्सन सकिदैन।

एसवाईले युरोपबाट सामान ल्याउने डिलरको रूपमा काम गरेको ती दिन ताजै छ। द्रुत 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 प्यानल 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 पर्यो। कम्पनी फस्टाउँदै गयो। फलस्वरूप डिलरबाट फ्याक्ट्री स्थापना गर्ने स्थानसम्म कम्पनी पुग्यो र आयात होइन आफैं उत्पादन गर्ने कम्पनीमा रूपान्तरण भयो। प्रिप्याव, जस्ता पाता लगायतका प्यानलको डिजाइन थप हुदै गयो। शुरुवाती चरणमा दुई चार वटा मात्र भएकोमा कम्पनीले एकपछि अर्को डिजाइन कम्पनीले थप्दै लग्यो।



यसरी एसवाई प्यानलले निर्माण जगतमा पछाडी फर्किएर हेर्नु परेन । एसवाईका संस्थापकहरूलाई अत्यविकशित राष्ट्रको विकासमा काम गर्ने चाहाना र इच्छा भएकाले देश बाहिर पनि लगानी गर्नुपर्छ र विकासोन्मुख राष्ट्रलाई विकसित देश बनाउनुपर्छ भन्ने उद्देश्यले एसवाईका संस्थापकहरू अध्ययन र अनुसन्धानमा जुटे । विकासको चरणमा रहेका देशमा लगानी गरे प्रभावकारी हेने 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 सीधल बनाएको संरचना र अर्धतन्त्रलाई पुर्नविकास गर्नको लागी तत्काल भूकम्प प्रतिरोधात्मक संरचना बनाउनु पर्ने भयो ।



Source: Nagarikdainik

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



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 रुप पायो । सन् २०१७ देखी केन्द्रिय कार्यालय काठमाडौं र फ्याक्ट्री चितवनमा स्थापना गरेर एसवाई प्यानल नेपालको काम शुरू भयो । यसरी कम्पनी नेपालमा स्थापना गरेर कोरियाबाट प्यानल ल्याउन शुरू गरिएको हो । नेपालमा कंक्रीटकै संरचना बनाउने संस्कार छ । कंक्रीटको घर तीन पुस्तालाई पुग्छ भन्ने संस्कार बोकेको नेपाली समाजमा प्यानलको संरचनाका लागि त्यही सोच चुनौती बन्न पुग्यो ।



त्यसका साथैथै सामान पनि कोरियाबाट आयात गर्नुपर्ने भएकोले लागत पनि बढि लाग्थ्यो । जसकारण आम मानिसमा जस्तापाताको घर भन्ने सोचाइ थियो । शुरूमा नेपाली बजारमा एसवाई प्यानल फैलन सकेन । जब विदेशमा रहेका नेपालीले कोरियाली प्रविधिका घर देखेका र बसेका थिए , उनीहरूले कोरियन प्रविधिको घर राम्रो हुने परिवारलाई सुभाउन थाले । एउटा दुईटा गरी नेपालमा प्यानलको घरहरू ठडिन 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 कर्मचारीहरुको अथाह मेहनतले ८ 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 घरहरु 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 ६२ वटा एसवाई प्यानलका डिलरहरु सक्रिय छन् । उनीहरुको माध्यमबाट संरचना बनाउने काम भइरहेको छ । नेपालमा मात्र नभई छिमेकी देश भारतमा समेत प्यानलमा उत्पादन निर्यात हुन थालेको छ । यसरी नेपालबाट भारतीय बजारमा समेत प्यानल पुग्नले थप उत्साहसँगै सफलताको पाइला अगाडि बढेको अनुभव भइरहेको छ । कम्पनीले वृहत रुप लिएको हुनाले हाल एसवाई प्यानलले प्राथमिक सार्वजनिक शेयर निष्काशन जारी गर्नको लागि तिव्र रुपमा तयारी गरिरहेको छ ।

एस.वाई प्यानलको नयाँ आयमहरु

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

एस.वाइ. बजार प्रा. लि.:- यो कम्पनीको लक्ष्य नेपालका उपभोक्ताहरुलाई गुणस्तरीय उत्पादनहरु सहज रूपमा उपलब्ध गराउनु हो । एस.वाइ. बजार को माध्यमबाट कम्पनीले डिजिटल प्लेटफर्मको सहायताले विभिन्न दैनिक उपभोग्य आवश्यक वस्तुहरुको खरिद बिक्रीलाई सजिलो बनाउँदै उपभोक्ताहरुको सेवा गरिरहेको छ ।



अध्यक्ष लेख बेलुङ्ग भन्जारे महाराज वर सम्पत्ती सम्माननीय प्रधानमन्त्रीको हातबाट सम्मानपत्र

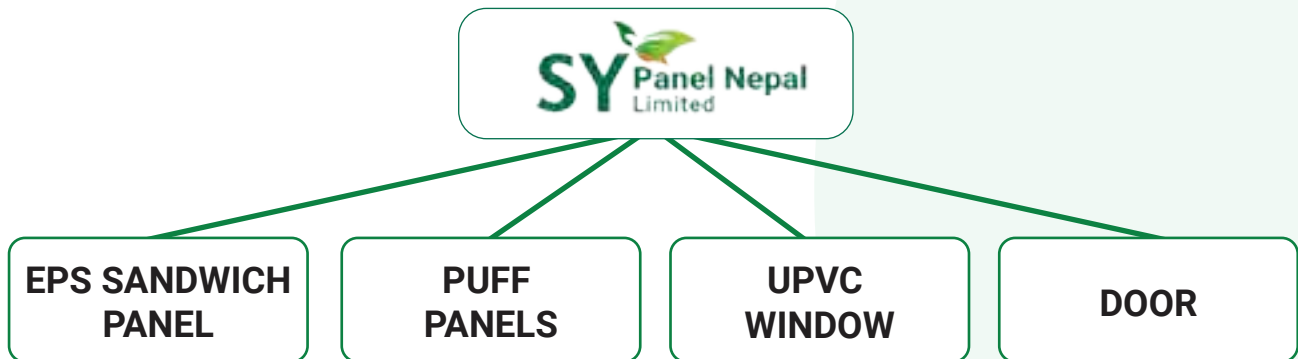
यस कम्पनीमा हाल सम्म शेयर खरिद सम्भौता भए बमोजिमको रु. तीन करोड पच्चीस लाख बराबरको लगानी रहेको छ ।

एस.वाइ. 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 दिदै नेपालको युपिभीसी प्रोफाइलमा भएको वैदेशिक परनिर्भरता घटाउने उद्देश्य रहनेछ । यस कम्पनीको उद्देश्य टिकाउ र प्रभावकारी निर्माण सामग्रीहरु उत्पादन गर्दै आधुनिक निर्माण



एसवाईका प्यानलहरू

एसवाईको मुख्य काम भनेकै प्यानलहरूको उत्पादन गर्नु हो । उपभोक्ताको माग अनुसार प्यानल उत्पादन गरि वातवरणमैत्री र भूकम्प प्रतिरोधात्मक संरचना निर्माणमा टेवा पुर्‍याउनु मुख्य दायित्व हो । यसका लागि एसवाई प्यानलले मुख्यतः चारवटा प्यानल उत्पादन गर्छ । एसवाई प्यानलले ईपीएस स्यान्डवीच प्यानल, पफप्यानल 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 ठूला-ठूला आगलागी फैलिनबाट जोगाउँछ । यसका साथै संरचना बनाउनका लागि आवश्यक पर्ने साना साना किला काँटी पनि एसवाईले उत्पादन गर्ने गरेको छ ।

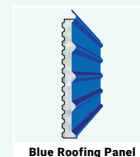


१. ईपीएस स्यान्डवीच प्यानल

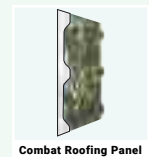
हामीले उत्पादन गर्ने पहिलो नम्बरको प्यानल ईपीएस स्यान्डवीच प्यानल हो । रुफतर्फ ४० एमएमदेखि १५० एमएमसम्म, वाल र पार्टसनका लागि ५० देखि १५० एमएमसम्मको प्यानल बन्छ । प्यानलको वाल र रुफको चौडाइ १ मिटरको हुन्छ भने लम्बाइ इच्छा अनुसारको बनाउन सकिन्छ । ईपीएस प्यानल पनि दुई प्रकारको छ । एउटा आगोसँग प्रतिरोध गर्ने र अर्को नगर्ने हुन्छ । यसमा मूल्य पनि फरक पर्छ । ईपीएस प्यानल अन्तर्गत नै रुफिङ सिट र वाल प्यानल सिट उत्पादन हुन्छ । यसमा विभिन्न कलर र डिजाइन हुन्छ । जिङ्ग, ब्लू, ओरेन्ज, मरुन र ग्रीन कलरको हुन्छ । वालतर्फ भने सेतो, आइवेरी, उडन, जिङ्ग, मरुन, ग्रे र ग्रीन कलरको हुन्छ । तर, कसैले ५० हजार स्क्वायर फिटको माग गर्‍यो भने उसले चाहेको कलरमा प्यानल उत्पादन गर्न सकिन्छ । यो प्यानल वातवरणमैत्री बनाइएका हुन्छ । हावा प्रदूषण नहुने गरी बनाइएको हुन्छ । रिसाइकल गरी पुनःप्रयोग समेत गर्न मिल्छ । यो ग्रीन सामग्रीभित्र पर्छ । प्यानलमा इन्सुलेसनको प्रयोग गरिएको हुन्छ । तीन तहको सिस्टम हुन्छ । तल र माथि मेटल सिट र बीचमा इन्सुलेसनको तह हुन्छ ।



Zinc Roofing Panel



Blue Roofing Panel



Combat Roofing Panel



Orange Roofing Panel



Maroon Roofing Panel



Green Roof/Wall Panel



Wooden Wall Panel



Zinc Wall Panel



Ivory Wall Panel

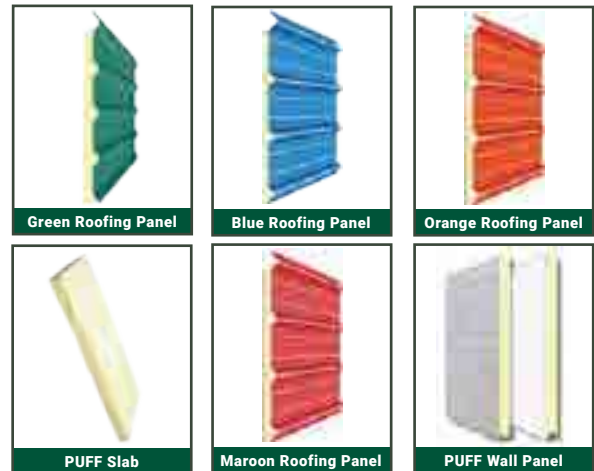


RP Wall Panel

इन्सुलेसनले बाहिरको तातो र चिसोलाई भित्र पस्न रोक्छ । त्यसैले यो प्यानल उपभोक्ताले बढी रुचाएका छन् । बाहिर ४०-४५ डिग्रीको तापक्रम छ भने भित्र गर्मी कम महसुस हुन्छ । धेरै हिउँ परेको छ भने बाहिरको चिसो भित्र कम छिर्छ । कम तौलको प्यानल हुन्छ । हलुका भएकाले सानो पिल्लरले धान्न सक्छ । धेरै 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 ।



३. युपिभिसी भ्याल

युपिभिसी भ्याल कोरियाबाट ११५ एमएमको मोटाइको ल्याउने गरिएको छ । यो प्यानलमा सहजै जडान गर्न सकिने हुन्छ । भ्याल उपभोक्ताको इच्छा अनुसारको बनाउने गरिन्छ । युपिभिसी भ्यालको माग नेपालमा अत्याधिक बढेको छ । कतिपयले छिमेकी देश चीनबाट पनि ल्याउने गरेका छन् । तर, हामी नेपालमै उत्पादन गर्ने तयारीमा छौं । यसका लागि प्राथमिक सार्वजनिक शेयर निष्काशन जारी गर्ने योजना छ । प्राथमिक सार्वजनिक शेयर जारी गर्नुको मुख्य उद्देश्य भनेकै युपिभिसी नेपालमै उत्पादन गर्नु हो । नेपालमा उत्पादन गर्नु भने नेपालीले रोजगार पाउने र युपिभिसी कम मूल्यमा पाइन्छ । गुणस्तर पनि राम्रो हुन्छ । नेपालमा उत्पादन गरेपछि युपिभिसी भारत, बंगलादेश लगायत अन्य सार्क मुलुकमापनि निर्यात गर्ने लक्ष्य छ ।



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 । प्यानल ढोका ईपीएसबाट नै बनाइएको हुन्छ । यो स्टिल भन्दा सस्तो र तौल कम हुन्छ । स्टिलको ढोका भने मुल ढोकामा प्रयोग गरिन्छ । काठको भन्दा धेरै बलियो पनि हुन्छ । आगोले पनि भेट्न सक्दैन । कोल्ड रुमको ढोका पफ प्यानलको उत्पादन भएपछि बनाउन थालिएको हो । कोल्ड रुममा हावा लिक् नहोस् भनेर पफको बनाइन्छ । यो ढोका नेपालमै बनाइन्छ ।

छिट्टै तयार हुन्छ संरचना

प्यानलबाट बनाइने संरचना छोटो समयमा राम्रो र टिकाउ बनाउन सकिन्छ । कंक्रीटका घर बनाउन वर्ष दिन लाग्छ भने प्यानलको महिना दिनमै तयार पार्न सकिन्छ । थोरै समयमा धेरै संरचना बनाउन सकिन्छ । महत्वपूर्ण संरचना विद्यालय, हस्पिटल, फ्याक्ट्री छिटो बनाउनु पर्ने हुन्छ । दुई महिना कुनै कम्पनीको काम रोकियो भने करोडौंको क्षति पुग्छ ।

कंक्रीटको भवन बनाउन वर्षौं लाग्छ तर प्यानलको बनायो भने दुई महिनामै तयार हुन्छ । यसले समय र खर्चको बचत गराउँछ । यदि प्यानलमा समस्या आयो भने तत्काल मर्मत पनि गर्न सकिन्छ । बिग्रियो भने अर्को प्यानल जडान गर्न सहज हुन्छ ।



PANEL PRODUCTION



IRON STRUCTURE

प्यानलको घरको आयु ३० वर्ष

प्यानलको घरको आयु कति हुन्छ भनेर धेरैले प्रश्न गर्नुहुन्छ । कंक्रीटको घरको आयु ५० वर्ष हुन्छ भने प्यानल ३० वर्षसम्म राम्रो रहन्छ । त्यसपछि प्यानल मात्र फेर्न सकिन्छ । ड्यामेज भएको प्यानलमात्र फेर्दा आर्थिक भार पनि कम पर्छ । यो बाहेक अरु प्यानल फेर्नु पर्दैन । यसरी मर्मत गर्नु 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, गिट्टी, बालुवा जस्ता सामग्री महंगो पर्छ, ढुवानी बढी पर्छ । त्यो ठाउँमा प्यानलका घर बनाउन उपयुक्त हुन्छ । काठमाडौं लगायतका शहरी क्षेत्रमा जस्ता हाल्यो भने बस्नै नसकिने हुन्छ । पानी पर्दा जस्तामा आवाज आउँछ तर प्यानलमा आवाज कम आउने हुन्छ । त्यसैले उपभोक्ताले प्यानलको खोजी गर्न थालेका छन् । ढलान गर्दा धेरै महंगो र समस्या आउने भएकाले प्यानल रोजाइमा पर्न थालेको हो ।

वाल सिस्टमका पुराना घरहरूमा कंक्रीटको 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 जति तलाको पनि बनाउन सकिन्छ । कंक्रीटको भन्दा कम खर्चमा घर बनाउन सकिन्छ । काठमाडौंमा कंक्रीटको 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 एसवाई प्यानलबाट बनेको विद्यालयको भवन

एसवाईको प्यानल कसरी चिन्ने ?



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

पफ प्यानल अरु केही कम्पनीले उत्पादन गरेका छन् । त्यसैले एसवाईको प्यानलको चौडाई एक मिटरको हुन्छ । एसवाईको प्यानल डिलरबाट मात्र पाइने हुन्छ । हाम्रो प्यानल बाहिर बजारमा हार्डवेयरमा पाइँदैन । डिलरमै सम्पर्क गर्नु पर्ने भएकाले उपभोक्ता ठगिने जोखिम रहन्न ।



कस्ता-कस्ता संरचना बनाउन सकिन्छ ?

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



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



Mushroom Farm, Chitwan



Ark Montessori, Bharatpur



2 Storey House, Gothatar, KTM

TAMOR HYDRO CAMPS



तर, कतिपय उपभोक्ताको बुझाइमा अझै फरक मत छ । आगो लाग्ने हो कि, चोरले चोर्ने पो हो कि भन्ने मानसिकता छ । तर, त्यस्तो होइन । कंक्रीटको 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 ।

फ्याक्ट्री चितवनमा

सन् १०१६ 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 विघा जग्गामा फैलिएको छ । हाल चितवनको फ्याक्ट्रीबाट देशभर प्यानल पुग्छ ।



शुरुवाती चरणमा कोरियाबाट इन्जिनियरको टोली आएर नेपाली कामदारलाई तालिम दिएर प्यानल उत्पादन सुरु गरिएको थियो । चितवनमा फ्याक्ट्री राख्नुको कारण बढी उत्पादन गरेर छिटो उपभोक्ताको माझमा पुर्‍याउनु हो । चितवनबाट पूर्व, पश्चिम, उत्तर र दक्षिण सबै तिर पुर्‍याउन 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 ३२ जना कार्यरत छन् । फ्याक्ट्रीमा नेपालीले नै रोजगार पाएका छन् । फ्याक्ट्रीलाई अझै विस्तार गर्ने योजना एसवाईको रहेको छ ।

केन्द्रिय कार्यालय काठमाडौँमा

एसवाई प्यानलको केन्द्रिय कार्यालय भने काठमाडौँमा छ । शुरुवातमा राष्ट्रपति भवन शितल निवास अगाडि एक घरमा कार्यालय राखेर 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 । अब प्राथमिक सार्वजनिक शेयर निष्काशन जारी गर्ने तयारी भइ रहेकाले फ्याक्ट्री र कार्यालय विस्तारसँगै कर्मचारी पनि थप गर्दै जाने योजना रहेको छ ।



कोरियाबाट सामग्रील्याई बनाइएको पहिलो केन्द्रिय कार्यालय भवन

७७ जिल्लामा पाइन्छ एसवाईको प्यानल

एसवाई प्यानलको आधिकारिक ६२ डिलरहरुबाट ७७ वटै जिल्लामा प्यानल लिन सकिन्छ । केन्द्रिय कार्यालयको फोन नम्बर, फेसबुक, टिकटक, इन्स्टाग्राम, 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 ठगिने सम्भावना हुँदैन र संरचना बनाउँदा सानो सानो कुरामा पनि ध्यान दिनुपर्छ । किला काँटीदेखि जडान कस्तो भएको छ, सबै हेर्नुपर्छ । कस्तो ठाउँमा भवन बनाउनु लागेको हो त्यो ख्याल गर्नुपर्छ । बाहिर भित्रको आकार प्रकार, कस्तो कलरको प्रयोग गर्ने, कुन प्यानलको बनाउने सबै बुझेर मात्र संरचना बनाउनु पर्छ ।

62 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 पुर्याउँदै आएका छौं। हामीले नेपालमा प्राकृतिक विपद्, विशेष गरी भूकम्प प्रतिरोधी संरचनाहरू निर्माणमा विशेष ध्यान दिएका छौं। यसै क्रममा, विपन्न तथा जोखिममा परेका समुदायहरूको आवासीय संरचना पुनःनिर्माणमा सहयोग पुर्याउन, 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 सुधारका लागि स्थानीय समाजमा सहयोग गर्दै आएका छौं। आर्थिक वर्ष २०८०/८१ मा करिब १८ लाख बराबरको सामाजिक सहयोग विपन्न वर्गलाई हस्तान्तरण गरेका छौं, र आगामी वर्षमा यो पहललाई अझ व्यापक बनाउँदै लैजाने योजना बनाएका छौं।



सिर्जनाशिल वाल सेवा परिवार, काजेश्वरी मनोहरा ९, जोतठार



निःसहाय सेवा सदन, शान्तिनगर, काठमाडौं



दुग्ध पीडित तथा अपाङ्ग समाज-नेपाल, साँखु, काठमाडौं



प्रतिकृत समृद्धि नेपाल, तारकेश्वर १०, काठमाडौं



जनदया मा.वि, रत्ननगर १४, भरतपुर, चितवन



संयुक्त अपाङ्ग एकता आवाज केन्द्र, जोकराश्वर, काठमाडौं

एसवाई प्यानल नेपाल लिमिटेडको

संचालक समितिको प्रतिवेदन

आर्थिक वर्ष २०८०/८१

आदरणीय शेयरधनी महानुभावहरु,

यस एसवाई प्यानल नेपाल लिमिटेडको तेस्रो वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनीहरुलाई संचालक समितिको तर्फबाट म हार्दिक स्वागत गर्दछु। यस अवसरमा २०८१ 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 दिँदै कम्पनीको आर्थिक स्थिति एवम् विगतसंगको तुलनात्मक प्रतिवेदनको समिक्षा प्रस्तुत गर्नेछु।

२०७३/७४

कम्पनीको औपचारिक
रूपमा स्थापना कार्य
शुरु

२०७५/७६

- रु.१६७६४६.९१२ थप बराबरको
नयाँ शेयरधनी होड योड होड
माफत वैदेशिक लगानी

-उत्पादन शुरु भएको दोस्रो वर्षमा
ने रु. २४२,६३४,६३४ बराबरको
उच्च व्यापार गर्न सफल

-कारखानाको लागि दश नेपाली
जनशक्ति नियुक्त भएको वर्ष

-कम्पनीको तरलता र स्थिर
सम्पत्ति खर्चको लागि प्रभु बैंकबाट
ऋण सुविधाको उपयोग

२०७७/७८

- सरकारी प्रोजेक्टमा बढेको
आकर्षणको कारण यस वर्ष रु
४४३,७३४,०६१ बराबरको उच्च
विक्रि गर्न सफल

-डिलरहरुमाफत देशव्यापी रूपमा
एसवाई प्यानलको बजारीकरण

२०७९/८०

-कारखाना भएको करिब साढे एक
विघा जग्गा पूर्ण खरिद सम्पन्न
भएको वर्ष

-रु. १२०,०००,००० बराबरको
एसवाई को लि. कोरियाबाट थप
वैदेशिक लगानी

-उच्च विक्रि गर्न सफल भएको
वर्ष (जम्मा रु. ४०३,२७२,८८४
बराबरको विक्रि)

-इस्युअर रेटिङको लागि इका
नेपालको नियुक्त

-चिंतवनमा कारखाना
भवन बनाई कोरियाबाट
आयात गरिएका मिसिन
जडान गरि सोहि वष
उत्पादन शुरु

-पहिलो वर्ष रु.९,९६४,७६७
बराबरको वैदेशिक लगानी

-करिब रु. ३००,२५०,१९७
बराबरको अचल सम्पत्तिको
खरिद

२०७४/७५

- कोभिड-१९ को नकरात्मक
प्रभावको कारण कम्पनीको विक्रिमा
उच्च गिरावट (जम्मा रु
१३,१३६,९०७ बराबरको विक्रि)

२०७६/७७

-थप तीन जना नेपाली शेयरधनी
थप गरी प्रा. लि. बाट पब्लिक
लिमिटेडमा परिणत भएको वर्ष

-डिजिटल माध्यमको बजारीकरणको
क्रममा भएको सफल प्रयोगले
बजारमा ब्रान्डको रूपमा स्थापित
हुन सफल

२०७८/७९

-हालसम्मको उच्च रु.६०.८३ करोड
बराबरको विक्रि गर्न सफल।

-प्रारम्भिक शेयर निष्काशनको
लागी सेबोनमा निवेदन दर्ता।

-एन. आई. सि. क्यापिटलबाट
निष्काशन रकम बराबर शेयर
प्रत्याभुतिकता निश्चित।

-लगानी विविधकरणको उद्देश्यले
एस. वाई. वजार प्रा. लि. र एस.
वाई. यु. पि. लि. प्रोफाइलको
शेयर खरिद सम्पन्न।

२०८०/८१

कम्पनीको छोटो परिचय:

यस एसवाई प्यानल नेपाल लिमिटेड नेपालको बागमती प्रदेश 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 । ९९.६२ प्रतिशत विदेशी लगानी रहेको यस उद्योगले नेपालमा वैदेशिक लगानी गर्न 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 परियोजनाहरूसँग प्रत्यक्ष रुपमा तथा डिलरहरुमार्फत व्यावसायिक तथा आवसीय घर भवन, सभाहल, हाइड्रोपावर लेवर क्याम्प, रुफ एक्स्टेन्सन, अस्पताल निर्माण कार्यका निमित्त विक्री तथा आपूर्ति गर्ने गरिएको छ ।

नेपालमा प्रिप्याब घरका आम उपभोक्ताहरुद्वारा यस कोरियन प्रविधिबाट उत्पादित सामाग्रीबाट बनाइएको घर यस क्षेत्रमा सर्वाधिक रुचाइएको एसवाई ब्रान्डको रुपमा 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 सक्नुहुनेछ' भन्ने भावनाका साथ हामी हाम्रा ग्राहक महानुभावहरुलाई उच्च गुणस्तरीय सामाग्रीहरु उत्पादन गर्दै अगाडि बढिरहेको उद्योग रहेको यथार्थ व्यहोरा जानकारी गराउदछौं ।

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

लगानी कम्पनी	लगानी साभेदार	शेयर खरिद सम्भौता	हालसम्मको लगानी	शेयर स्वामित्व *
एस. वाई. बजार प्रा. लि.	होड योड दोड र बाबुराज खड्का	३२,५००,०००	३२,५००,०००	४६.४३%
एस. वाई. युपिभि.सि. प्रोफाइल प्रा. लि.	एसवाई को. लि., दक्षिण कोरिया	४००,०००,०००	१०,०००,०००	८०.००%

* शेयर स्वामित्व शेयर खरिद सम्भौता 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 ।

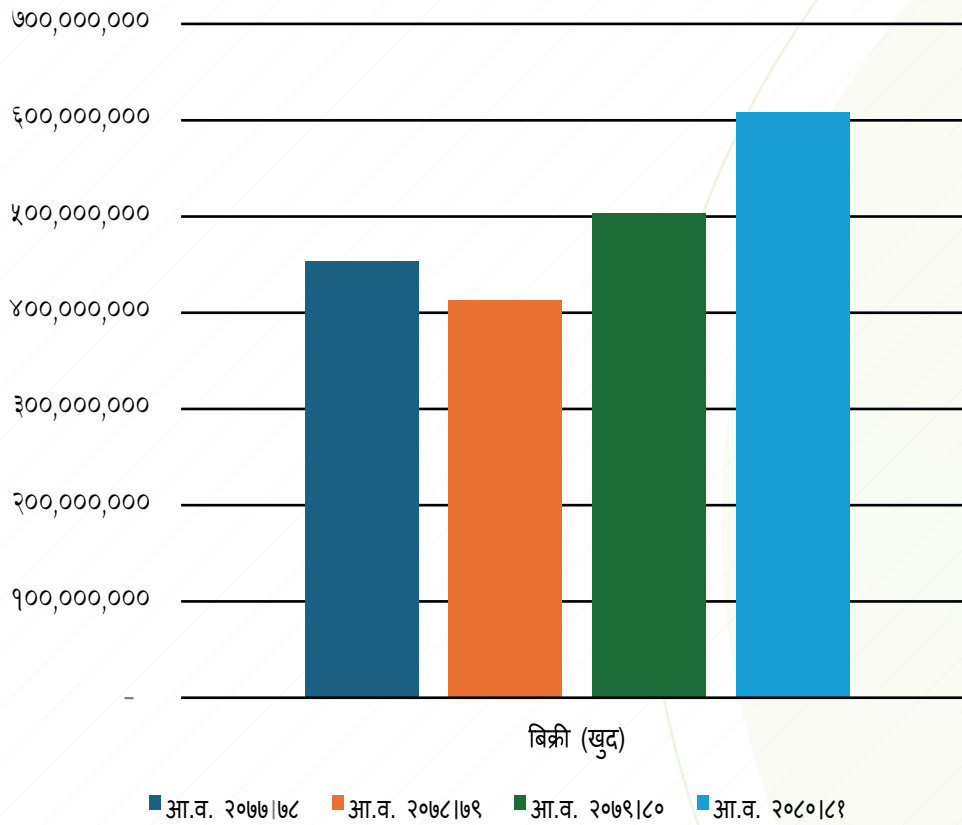
विगत वर्षको कारोबारसँगको तुलनात्मक प्रतिवेदन

आ.व. २०७७/०७८, २०७८/०७९, २०७९/०८० र २०८०/०८१ कम्पनीको वित्तीय स्थितिको तुलनात्मक संक्षिप्त प्रगति

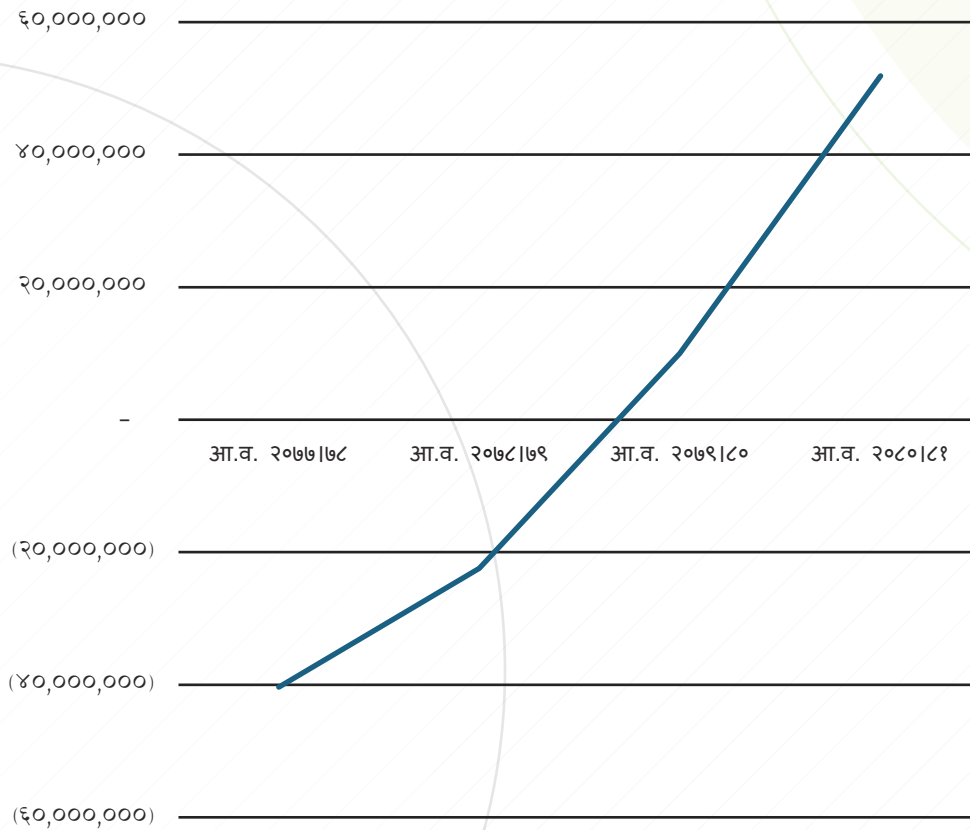
एसवाई प्यानल नेपालको एकल (Standalone) आर्थिक विवरण अनुसार

विवरण	आ.व. २०७७/७८	आ.व. २०७८/७९	आ.व. २०७९/८०	आ.व. २०८०/८१
बिक्री (खुद)	४५३,७५४,०६५	४९३,०९९,५५५	५०३,२७२,८८५	६०८,३७५,०७०
ग्रस नाफा (Gross Profit)	१६६,३९८,७७०	१३८,५५६,०९३	१६७,०४९,१४५	२२०,४३४,६६७
खुद नाफा (कर अघि)	७५,०९२,६९०	२४,४५९,९८६	४९,९६७,३७९	५३,८९३,५०६
चुक्ता पूँजी	५८३,८३५,१००	६६४,८८२,३००	७८४,८८२,३००	७८४,८८२,३००
ऋण लगानी (प्रभु बैंक)	२८,०६२,९७२	१६,८८८,२४५	४,७६७,०१०	०
शेयर लगानी	०	०	०	४२,५००,०००
संचित मुनाफा	(४०,३५५,००९)	(२२,४०६,९५१)	१०,०१०,७७२	५९,८८८,९८९
प्रति शेयर आम्दानी	१३.२७	३.०७	४.८७	५.३५
नेटवर्थ	९३.०९	९६.६३	१०१.२८	१०६.६१

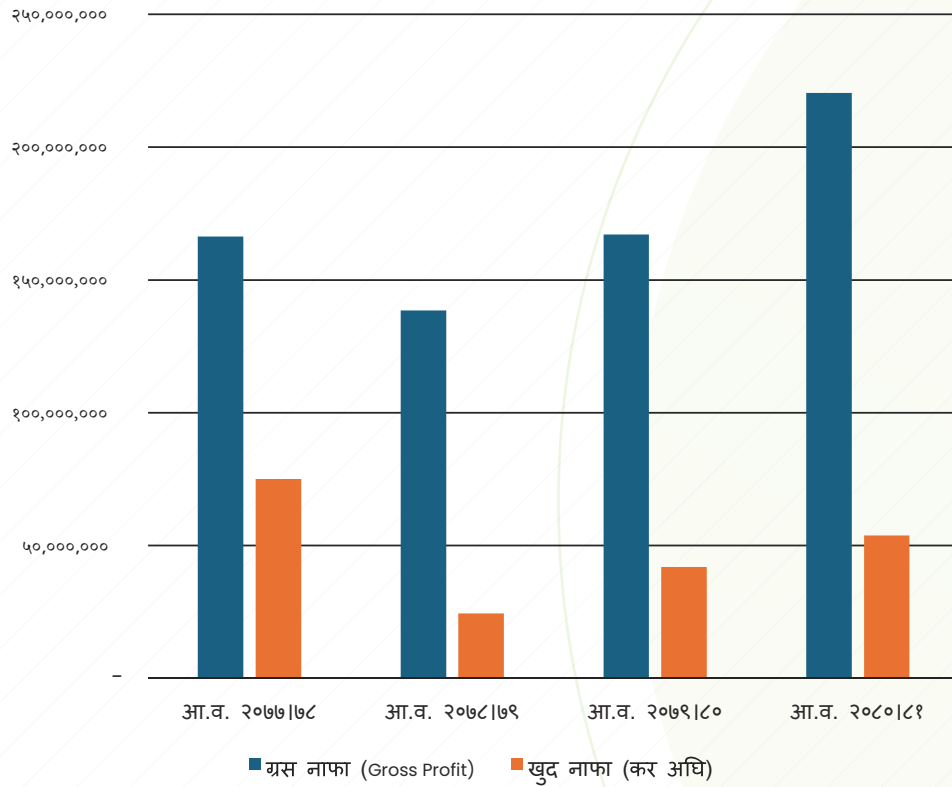
बिक्री (खुद)



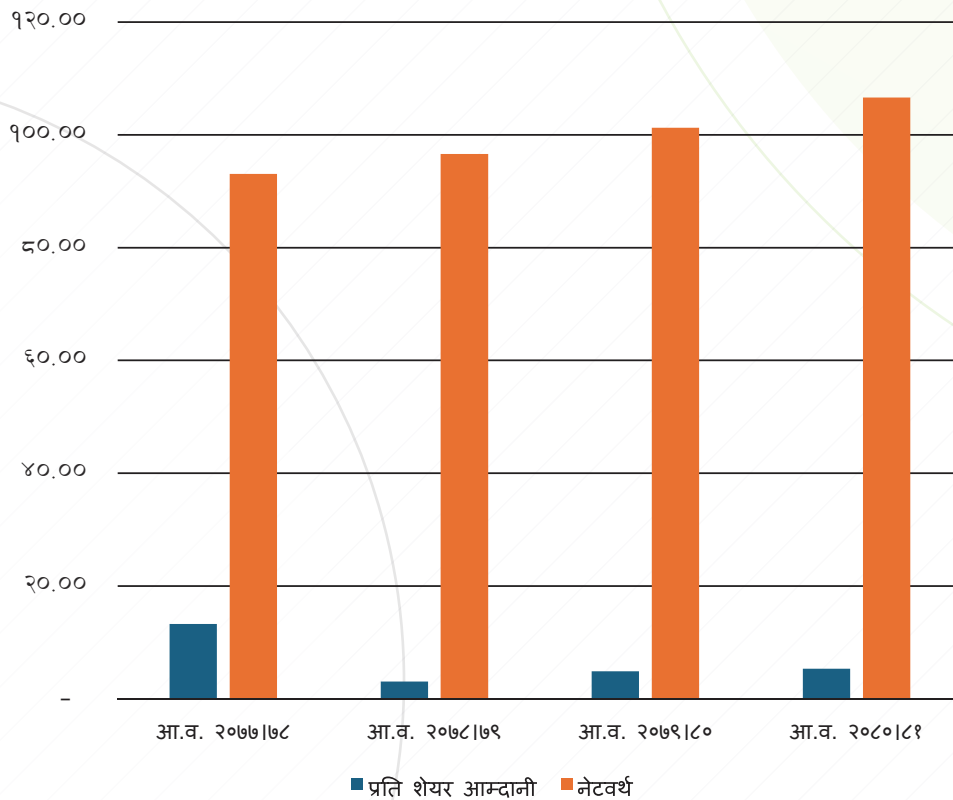
संचित मुनाफा



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



प्रति शेयर आमदानी र नेटवर्थ



प्यानल निर्माण कम्पनीले पछिल्लो वर्षमा वित्तीय प्रगतिमा उल्लेखनीय सफलता हासिल गरेको छ। बिक्रीमा २१% वृद्धि भएको छ, जसले बजारमा कम्पनीको उत्पादनहरूको माग बढेको संकेत गर्छ। ग्रस नाफा अघिल्लो वर्षको तुलनामा ३२% ले बढेको छ, जसले उत्पादन लागतमा सुधार र लाभदायक मूल्य रणनीति देखाउँछ। त्यस्तै, कर पूर्व नाफा पनि २८% ले बढेको छ, जसले सञ्चालन खर्चमा नियन्त्रण र व्यवसायको समग्र रूपमा सकारात्मक प्रदर्शन देखाउँछ। कम्पनीको संचित नाफामा भएको ४१८% वृद्धि उल्लेखनीय छ, जसले कम्पनीको भविष्यमा लगानी र स्थायित्वका लागि राम्रो आर्थिक आधार तयार गरेको देखाउँछ।

कम्पनीको प्रति शेयर आमदानी (इ.पि.एस) १०% ले बढेको छ, जसले शेयरधारकहरूको लागि उच्च प्रतिफल सुनिश्चित गर्दछ। यसले कम्पनीलाई थप आकर्षक लगानी विकल्प बनाएको छ। नेटवर्थमा पनि ५ % 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।

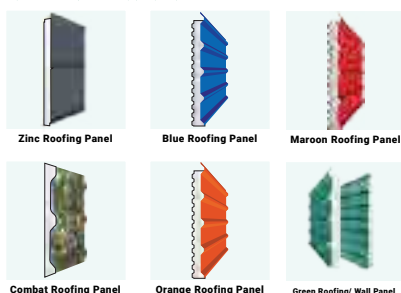
उत्पादन र बिक्री वितरणको स्थिति :

शेयरधनी महानुभावहरू,
एसवाई को. लि. कोरिया समेतको समूहले 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 नलान्ने, वातावरणमैत्री हुने भएकाले यो प्रविधि संसारभर लोकप्रिय छ। नेपालको भू-परिवेशमा ती सामग्रीहरू उपयुक्त हुने ठहर गरी उक्त समूहले नेपालमा पनि एसवाई प्यानल नेपाल लि. नामक उद्योग स्थापना गरी उक्त सामान उत्पादन गरिरहेको छ।

हाल कम्पनीका उत्पादनहरू :

१. स्यान्डवीच प्यानल

क. रूफ प्यानल



ख. फ्ल्याट प्यानल



ग. स्ल्याइडिङ्ग प्यानल



घ. जिन्क प्यानल



ड. आरपी प्यानल



२. युपिभिसि भ्याल



३. स्टील र प्यानलका ढोकाहरू



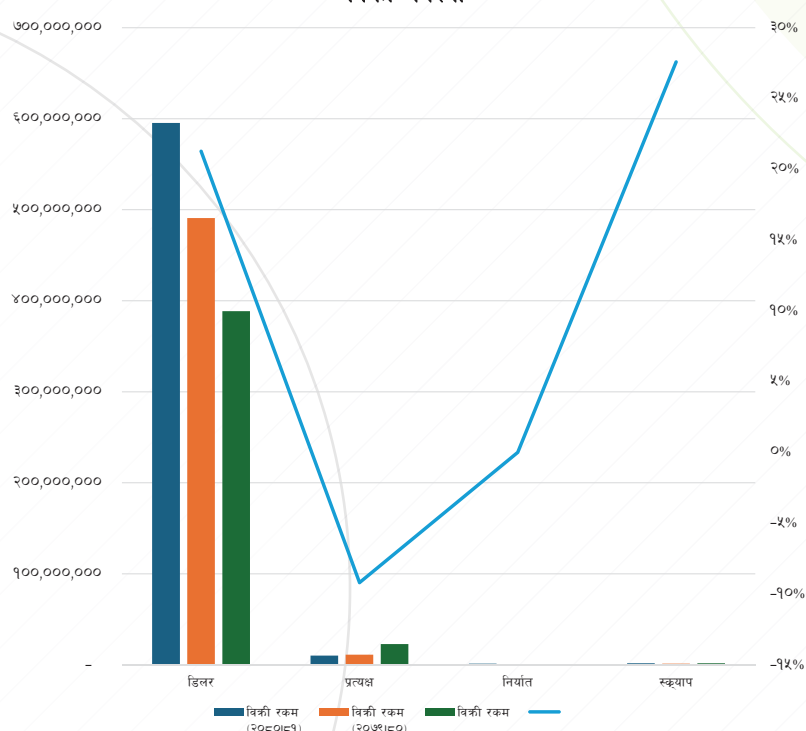
शेयरधनी महानुभावहरु,

कम्पनीको हालको आर्थिक वर्षको प्रदर्शनले वित्तीय रूपमा उल्लेखनीय सुधार देखाएको छ, जसले भविष्यमा विस्तार र सम्भावनाहरूको बारेमा सकारात्मक दृष्टिकोण दिन्छ। डिलरमार्फत बिक्री रु ४९०,५४,५१ बाट रु ५९५,२९,२३ पुगेको छ, जसले करिब २१% वृद्धि भएको देखाउँछ। यसले हाम्रो उत्पादनको बजार माग स्थिर रूपमा बढ्दै गएको र वितरण नेटवर्क अझ बलियो बनेको संकेत गर्छ। नयाँ पहलको रूपमा निर्यात बिक्री सुरु भएको छ, जसले यस वर्ष रु १,३३,५८ को योगदान दिएको छ, जुन अघिल्लो वर्ष थिएन। यसले अन्तर्राष्ट्रिय बजारमा कम्पनीको उपस्थिति विस्तार गर्न प्रारम्भिक सफलताको संकेत गर्छ, जसले दीर्घकालीन वृद्धिको लागि नयाँ अवसरहरू खोल्छ। त्यस्तै, स्क्र्याप बिक्रीमा २% को वृद्धि भएको छ, जुन रु १,२०,७ बाट बढेर रु १,६३४,१६१ पुगेको छ। यसले कम्पनीले अपशिष्ट व्यवस्थापनलाई थप कुशल बनाउँदै नाफामा योगदान गरेको देखाउँछ, जसले हाम्रो स्थिरता र नवीकरणशीलता सम्बन्धी प्रतिबद्धतालाई बलियो बनाउँछ।

कुल बिक्रीको आँकडालाई हेर्दा, कम्पनीले अघिल्लो वर्षको रु ५०३,२७२,५ बाट बढेर रु ६०८,३७५,०७० सम्मको वृद्धि गरेको छ, जुन २१% को समग्र सुधार हो। यी आँकडाहरूले हाम्रो रणनीतिक कदमहरू र बजारमा कम्पनीको सुदृढ अवस्थालाई पुष्टि गर्छ। यसरी, भविष्यका सम्भावनाहरूलाई ध्यानमा राख्दै, हाम्रो कम्पनीले थप प्रगति गर्न र नयाँ बजारहरूमा प्रवेश गर्न बलियो आधार तयार गरेको छ।

मार्फत	बिक्री रकम (२०८०।८१)	बिक्री रकम (२०७९।८०)	बिक्री रकम (२०७८।७९)	थपघट (प्रतिशत)
डिलर	५९५,२८९,२३८	४९०,८५४,८५१	३८८,५४९,७७८	२१ %
प्रत्यक्ष	१०,११३,०८४	११,१३७,१५६	२२,७८८,७७७	-९ %
निर्यात	१,३३८,५८८	-	-	१०० %
स्क्र्याप	१,६३४,१६१	१,२८०,८७८	१,६८१,०००	२८ %
कुल बिक्री	६०८,३७५,०७०	५०३,२७२,८८५	४१३,०१९,५५५	२१ %

बिक्री अवस्था



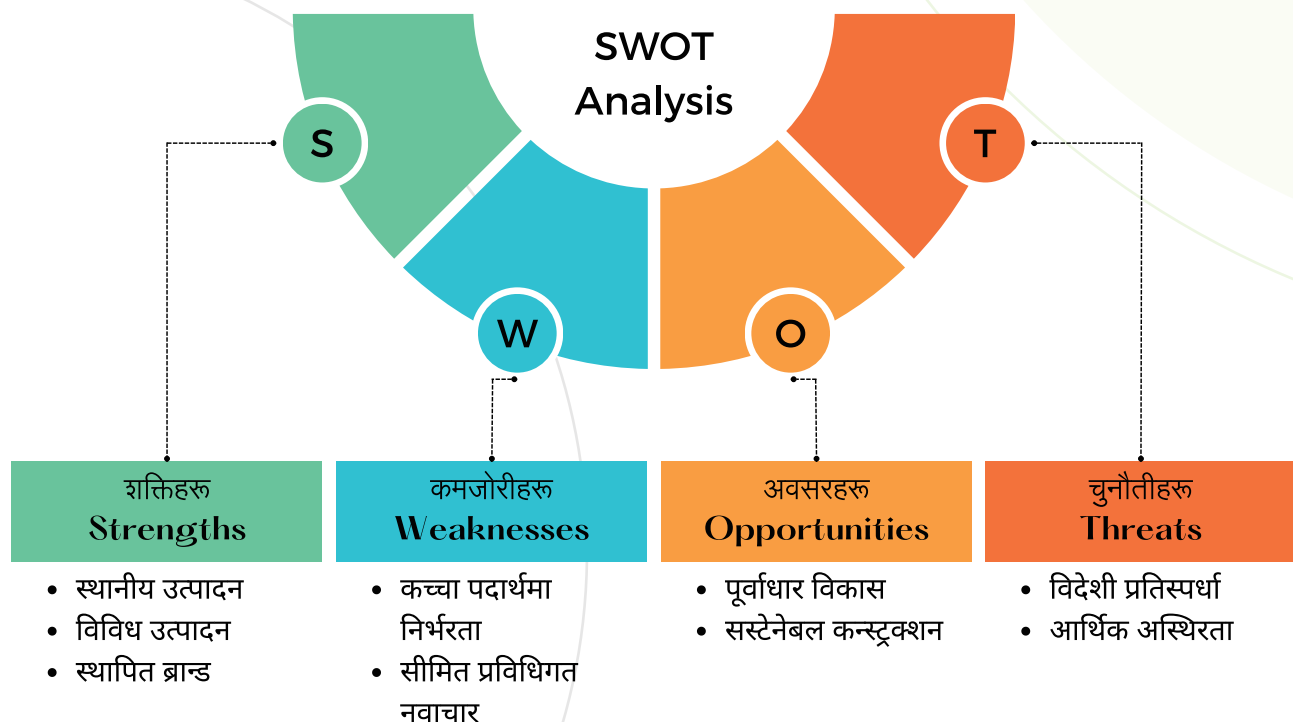
कम्पनीको बजार क्षेत्र:

नेपालमा प्रिप्याब्रिकेटेड निर्माण उद्योग विस्तार भइरहेको छ, विशेष गरी किफायती, ऊर्जा दक्ष र छिटो निर्माण विधिहरूको माग बढेसँगै। इन्सुलेटेड प्यानलहरू, जस्तै पफ प्यानल र इपिएस प्यानलहरू, बढ्दो 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 गर्छन्।

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।

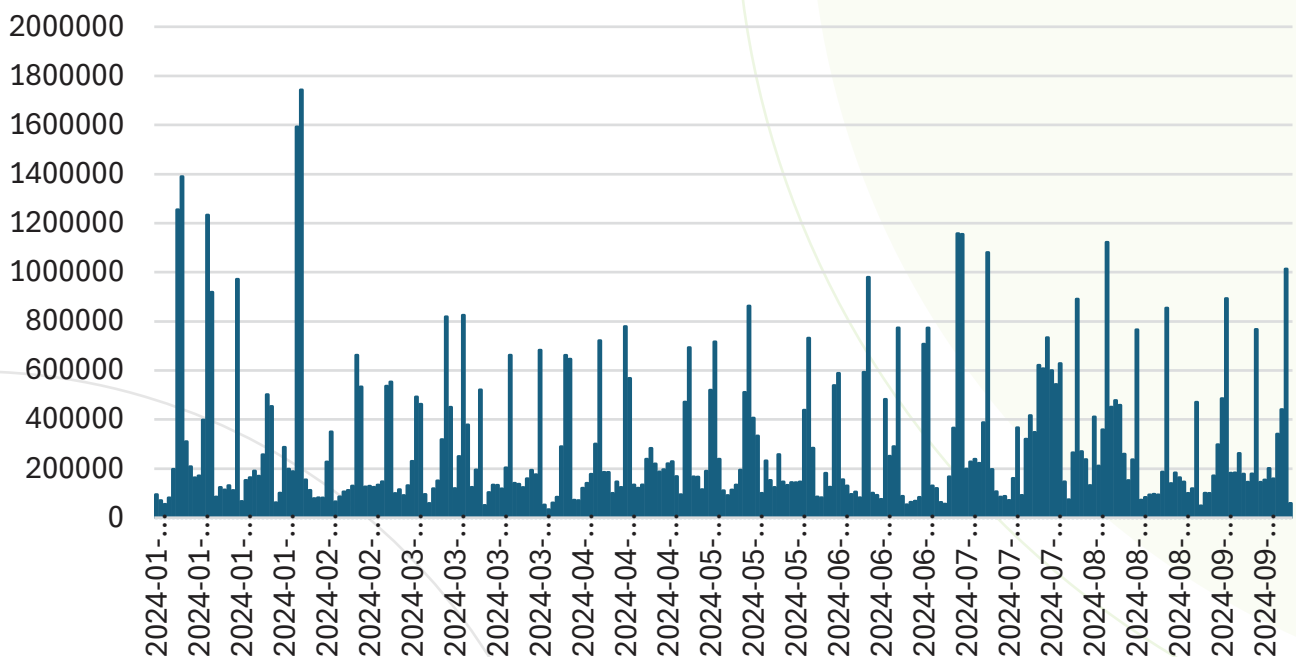


“डिजिटल एरामा एसवाईको अग्रसरता”

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 सक्यो जुन हाम्रालागि फलदायी रह्यो । एसवाई प्यानलको आधिकारिक फेसबुक पेज देखि टिकटक, इन्स्टाग्राम, वेबसाइट, युटुब लगायतका सञ्जालमा छाएका छौं र सफल पनि भएका छौं

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

Facebook Reach



उद्योगले यस आ.व. २०८०/८१ 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. २०८०/८१को उत्पादन परिणाम र आ.व. २०७७/०७८, २०७८/०७९ र २०७९/०८० को तुलनात्मक परिणाम निम्नअनुसार रहेको छ ।

उत्पादनको विवरण :

सि. नं.	विवरण	इकाई	परिमाण (२०८०/८१)	परिमाण (२०७९/८०)	परिमाण (२०७८/७९)	थपघट
१	स्यान्डवीच प्यानल	Sq. ft.	२,०२३,६०४	१,६६६,०३१	१,५५३,८२६	२१.४६ %
२	युपिभिसि भ्याल	Sq. ft.	६८,०७६	७०,७२०	५४,४०६	- ३.७४ %
३	ढोका	Sq. ft.	३१,३५०	२३,५१८	१८,५९४	३३.३० %

गत आ.व. २०७९/८० को तुलनामा आ.व. २०८०/८१ स्यान्डवीच प्यानल तथा ढोकाको उत्पादनमा उल्लेखनीय वृद्धि आए पनि युपिभिसि भ्यालमा भने सामान्य गिरावट हुन पुगेको छ ।

कच्चा पदार्थको श्रोत :

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

विवरण	२०७८/७९	२०७९/८०	२०८०/८१
कूल खरिद रकम	२३८,२६१,७८७	२६६,१४४,०६८	३०९,६९९,८४४
आयातमा तिरिएको Custom र Excise रकम	१५,३६६,५४८	१९,६५९,९५२	१८,३७८,०२८

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 क्वालिटी म्यानेजमेन्ट अफिसर नियुक्त गरिएको छ, जसले कच्चापदार्थ, कम्पनीको उत्पादन र डिस्पाचका चरणमा निरीक्षण गर्ने कार्य भइ रहेको जानकारी यहाँहरूलाई गराउन चाहन्छु । यस कम्पनीको चितवनमा रहेको उद्योगमा गुणस्तर नियन्त्रणको लागी प्रयोगशाला निर्माण चरणमा रहेको छ । जहाँ डेन्सिटि, कलर आदि टेष्ट गरिन्छ । हाम्रा प्रोडक्टहरु कोरिया टेष्टिङ एण्ड रिसर्च इन्स्टिच्युटबाट एकेडिटेड (Accredited) छ । हाम्रो उत्पादनको गुणस्तर मापन गरिने मापदण्ड (Norms) अर्थात Nepal Standard नरहेको हुनाले हाल NS प्राप्त गर्न पहल गरिरहेका छौं । हाम्रो उत्पादनहरु पुनः प्रयोग गर्न सकिने र उत्पादन चरणमा मुख्य रूपमा बिजुलीको अधिकतम प्रयोग हुने हुनाले वातावरण मैत्री रहेको यहाँ शेयरधनी महानुभावहरूलाई जानकारी गराउन चाहन्छु ।

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 मजबुत बनाउँदै लगेको छ ।

कम्पनीको 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 रुपैयाँ) र चुक्ता पूँजी रु. ७८४,८८२,३०० (अठहत्तर करोड अठ्चालिस लाख बयासी हजार तीन सय रुपैयाँ) रहेको छ । यस वर्ष शेयर संरचनामा विगत वर्षको तुलनामा कुनै फेरबदल भएको छैन । यस वर्षको शेयर संरचनामा निम्नानुसार रहेको छ ।

शेयरधनीको नाम	आ.व.(२०७९/८०)	थप भएको	आ.व.(२०८०/८१)
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 कर्माचार्य, नेपाली नागरिक	१,०००,०००	शून्य	१,०००,०००
कुन्देशा माखिम, नेपाली नागरिक	१,०००,०००	शून्य	१,०००,०००
कुल चुक्ता पूँजी	७८४,८८२,३००	शून्य	७८४,८८२,३००

यस कम्पनी यसै आर्थिक वर्षमा पब्लिक कम्पनीमा परिवर्तन भएको एक आर्थिक वर्ष पूर्ण रूपले संचालन भएको र यस कम्पनीको प्रबन्धपत्रमा जारी पूँजीको चालिस प्रतिशत (४०%) सर्वसाधारणको लागी सार्वजनिक निष्काशन गर्ने शेयरको लागी छुट्याइएको हुनाले आगामी आर्थिक वर्ष २०८१/०८२ भित्र प्राथमिक सार्वजनिक शेयर निष्काशन गर्ने लक्ष्य लिएका छौं । उक्त शेयर जारी गर्न बिक्री प्रबन्धकको रूपमा प्रभु क्यापिटललाई नियुक्त गरिएको छ । सार्वजनिक शेयर निष्काशनको लागी एनआइएस एसिया क्यापिटल लि. र उक्त कम्पनीबाट संचालित फण्डहरूलाई प्रत्याभुतिकर्ता नियुक्त गरिएको छ । शेयर निष्काशनको लागी आवश्यक हुने इश्युअर रेटिङको लागी इक्रा 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 कर्मचारीहरूको क्षमतामा अभिवृद्धि गरिरहेका छौं । कम्पनीको कर्मचारी व्यवस्थापन संरचना चुस्त दुरुस्त पार्नको निम्ति Mero Network ले

संचालक समिति

कम्पनीको नियमावलीअनुसार 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 नभएको हुनाले सर्वसाधारण समूहबाट २ जना निर्वाचित हुन बाँकी रहेकोले र मिति २०८०।०९।१८ गते संचालक समिति मध्येका संचालक Mr. Bang Youn Jai ले स्वइच्छाले राजिनामा दिनु भएको कारण यस कम्पनीको नियमावलीको नियम २७ को उपनियम (४) बमोजिम संस्थापक समूहको शेयरधनी श्री महेश्वर कर्माचार्य जुलाई मिति २०८०।०९।२५ गतेको संचालक समितिको बैठकबाट कार्यकारी व्यवस्थापकमा नियुक्त गरिएको छ । हाल बहाल भएका संचालक निम्नानुसार रहेका छन् ।



होङ योङ डोङ
अध्यक्ष, संस्थापक समूह
(कोरियन नागरिक)



होङ योङ इल
प्रबन्ध संचालक, संस्थापक समूह
(कोरियन नागरिक)



लि हुवाचुन
संचालक, संस्थापक समूह
(कोरियन नागरिक)



महेश्वर कर्माचार्य
संचालक, संस्थापक समूह
(नेपाली नागरिक)



डा. नवराज पन्त
स्वतन्त्र संचालक
(नेपाली नागरिक)

संस्थागत सुशासन

संस्थागत सुशासन कम्पनीको काम कारवाहीको मार्ग निर्देशनको रूपमा मनन गर्दै सोही अनुरूप संचालक समितिका काम कारवाहीहरू तथा कम्पनीका अन्य सबै क्रियाकलापहरू पारदर्शी रूपमा संचालन गरी संस्थागत सुशासनको विकास गर्न एवम् सोको अनुभूति गराउन सदैव क्रियाशिल छ । यस कम्पनीको संचालक समिति, व्यवस्थापन, शेयरधनीहरू लगायत सम्पूर्ण सरोकारवालाहरूको हित संरक्षण तथा प्रवर्द्धन गर्न सदैव प्रतिवद्ध रहेको अवगत गराउदछु ।

संस्थागत सामाजिक उत्तरदायित्व

एसवाई प्यानल एक व्यावसायिक कम्पनी हो । तर, सामाजिक उत्तरदायित्व पनि वहनगर्दै आएको छ । गरीब र विपन्नको बस्तीमा महिनाको एक पटक पुगेर नगद, खाद्यन्न लगायतका सामग्री सहयोग गर्ने गरेका छौं । गत आर्थिक वर्ष २०७९/०८० को साधारण सभाले औद्योगिक व्यवसाय ऐन तथा औद्योगिक व्यवसाय नियमावली बमोजिम कम्पनीको मुनाफाको १ प्रतिशत रकम सामाजिक उत्तरदायित्वको लागि छुट्याउने निर्णय गरेको थियो । उक्त कोषमा छुट्याइएको रकम तोकिएको क्षेत्रमा खर्च भइसकेको छ । यस आव २०८०/०८१ उक्त कोषमा हाल रु. ४,१९,९५२ 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 कारोवारलाई असर पार्न सक्ने मुख्य कुराहरू

हाम्रा अधिकांश कच्चापदार्थहरू विदेशबाट आयात हुने हुनाले डलरमा आउने मूल्यवृद्धिले हाम्रो परल मूल्य बढ्न गई हाम्रा उत्पादनको मूल्य 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 :

२०८१ अषाढ मसान्तको वासलात, २०७९/०८० को नाफा नोक्सान हिसाब, नगद प्रवाह विवरण, सम्बन्धित अनुसूचीहरू र लेखापरीक्षकको प्रतिवेदन यसै प्रतिवेदनको अंगको रूपमा राखिएका छन् । साथै, कम्पनी ऐन, २०६३ को दफा १०९ (४) बमोजिमका विवरणहरूलाई अतिरिक्त विवरणको रूपमा समेत प्रस्तुत गरिएको हुनाले यहाँ पुनरावृत्ति गरेको छैन ।

अपेक्षा तथा आभार

सर्वप्रथम श्री कम्पनी रजिष्ट्रारको 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 एवं गतिशील बनाउन पुऱ्याइरहेको योगदानको लागि संचालक समिति तथा मेरो व्यक्तिगत तर्फबाट समेत हार्दिक आभार व्यक्त गर्दछु । कम्पनीका डिलर एवं ग्राहक महानुभावहरू र यस उद्योगलाई बैकिङ्ग कारोवारमा 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 सहूलियत दरमा वित्तीय सुविधा उपलब्ध गराइदिने व्यवस्थाका लागि अनुरोध गर्दछु । साथै यस वार्षिक साधारण सभामा उपस्थिति भई कार्यक्रमको गरिमा बढाई दिनुभएकोमा यहाँहरू सबै प्रति हार्दिक कृतज्ञता व्यक्त गर्न चाहन्छु ।

धन्यवाद । एसवाई प्यानल से एस ॥

होड योड डोड
अध्यक्ष, संचालक समिति

एसवाई प्यानल नेपाल लिमिटेड

कम्पनी ऐन, २०६३ को दफा १०९(४) अनुसारको अतिरिक्त विवरण

आर्थिक वर्ष २०८०/०८१

(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 उपलब्धि 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 गराइएको ।

(ङ) संचालक समितिमा भएको हेरफेर र सोको कारण :

–मिति २०८०/०९/१८ गते संचालक समिति मध्येका संचालक Mr. Bang Youn Jai ले स्वइच्छाले राजिनामा दिनु भएको कारण यस कम्पनीको नियमावलीको नियम २७ को उपनियम (४) बमोजिम संस्थापक समूहको शेयरधनी श्री महेश्वर कर्माचार्य जुलाई मिति २०८०/०९/२५ गतेको संचालक समितिको बैठकबाट कार्यकारी व्यवस्थापकमा नियुक्त गरिएको ।

(च) संस्थाको कारोवारलाई असर पार्न सक्ने मुख्य समस्या र चुनौतीहरू :

– संचालक समितिको प्रतिवेदनमा विस्तृत विवरण खुलाइएको ।

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

– यसै प्रतिवेदनको साथ संलग्न रहेको लेखा परिक्षण 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 बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर बापत रकम फिर्ता गरेको भए सोको विवरण :

– आर्थिक वर्ष २०८०/०८१ मा शेयर जफत नभएका

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

– यस संस्थाको कारोबारको प्रगति विवरण वार्षिक प्रतिवेदनमा विस्तृत रूपमा उल्लेख रहेको ।

– मिति २०८०/०९/२९ मा एस.वाई. यु.पि.भि.सि. प्रोफाइल प्रा.लि. यस कम्पनीको सहायक कम्पनी को रूपमा स्थापित भएको ।

–मिति २०८०/१०/२३मा एस.वाई. बजार प्रा.लि. कम्पनी यस कम्पनीको सहायक कम्पनी को रूपमा स्थापित भएको

–कारोबार प्रगति निम्न अनुसार रहेको छ :

विवरण	एस.वाई. यु.पि.भि.सि. प्रोफाइल प्रा. लि.		एस.वाई. बजार प्रा. लि.	
	आ.व. २०७९/८०	आ.व. २०८०/८१	आ.व. २०७९/८०	. २०८०/८१
विक्रि रकम	-	-	१८,६४३,६२९	३९,९६०,७६३
खुद नाफा	-	१,०८०,०१०	(१७,४९६,६८७)	२९७,२८७

(ट) संस्थाको सहायक कम्पनीले आर्थिक वर्ष २०८०/८१ मा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा संस्थाको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :

- एसवाई. बजार प्रा.लि. को आर्नो उद्देश्य अनुरूप कार्य भइरहेको र अन्य कुनै महत्वपूर्ण परिवर्तन नरहेको ।
- एसवाई. यु.पि.भि.सि. प्रोफाइल प्रा. लि. को हकमा उद्योगको स्थापनाको लागी आवश्यक पर्ने चितवनमा रहेको जग्गाको लागी पाँच करोड रुपैया बैना रकम दिइएको ।

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

- कुनै किसिमको जानकारी प्राप्त नभएको ।

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

- २०८१ अषाढ मसान्तसम्म यस संस्थाका हालका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण देहाय बमोजिम रहेको छ । तल उल्लेखित गरे बाहेक अन्य शेयर कारोबारमा संस्थाका संचालक तथा पदाधिकारीहरू संलग्न रहेको जानकारी संस्थालाई प्राप्त भएको छैन ।

पदाधिकारीको नाम	पद	चुत्ता 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	७.६३ %
बाङ योन जाई, दक्षिण कोरिया नागरिक	आधारभूत शेयरधनी	५९,९०४,३००	७.६३ %
महेश्वर कर्माचार्य, 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%

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

- आव. २०८०/८१ को वित्तीय विवरणको नोट ३९मा उल्लेख भएको छ ।
- उक्त बाहेक अन्य किसिमको जानकारी प्राप्त नभएको ।

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

- हालसम्म कम्पनीले आर्नो शेयर आफैं खरिद गरेको छैन ।

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

- आन्तरिक नियन्त्रण प्रणाली विकासको क्रममा रहेको ।

(ति) विगत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण :

- आव. २०८०/८१ मा खर्च निम्नअनुसार रहेको छ ।

प्रशासनिक खर्च	: ४,५७,२६,६०५/-
मानव संसाधन खर्च (प्रशासन)	: ४,२८,६९,३७७/-
मानव संसाधन खर्च (कारखाना)	: १,४७,७४,४७९/-
मानव संसाधन खर्च (मार्केटिङ)	: ३,३६,९३,६१४/-

(द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :

– मिति २०८१/०२/२७ गतेको संचालक समितिको बैठकले गठन गरेको लेखापरीक्षण समितिका सदस्यहरूको नामावली :

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

– सो समितिलाई हालको मिति सम्म समितिमा बसेको हकमा कुनै पनि पारिश्रमिक, भत्ता तथा सुविधा नभएको।
(ध) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, संस्थाका आधारभूत शेयरधनी वा निजका नजिकका नातेदार वा निज संलग्न रहेको फर्म कम्पनी वा संगठित संस्थाले संस्थालाई कुनै रकम बुझाउन बाँकी रहेको भए सो कुरा :

– छैन ।

(न) संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, तथा पदाधिकारीहरूलाई भूतान गरिएको पारिश्रमिक भत्ता तथा सुविधाको रकम :

– संस्थाका संचालक, प्रबन्ध संचालक, तथा पदाधिकारीहरूलाई भूतान गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम देहाय बमोजिम रहेको छ :

क्र.स.	विवरण	संचालक	अन्य व्यस्थापन समूह
१	वैठक भत्ता	व्यवस्था नरहेको	व्यवस्था रहेको तर वितरण नभएको
२	तलब तथा भत्ता	१,६३,७८,५६४	९६,०४,२३०
३	अन्य	नरहेको	नरहेको

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांश रकम :

– छैन ।

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

कम्पनी	सम्बन्ध	कारोबार रकम आ.व. २०८०/०८१	खरिद/बिक्री
एसवाई को लि., कोरिया	मुख्य कम्पनी (एसवाई प्यानल नेपालमा ६३.१२ % स्वामित्व रहेको)	३८,२२६,०६१।-	कच्चा पदार्थ खरिद गरेको
एसवाई स्टील, भियतनाम	मुख्य कम्पनी एसवाई को. को सहायक कम्पनी	७,९४१,८२२	कच्चा पदार्थ खरिद गरेको
एस.वाई. बजार प्रा.लि.	एस.वाई. प्यानल नेपाल लि. को सहायक कम्पनी रहेको	२,०९७,६६०	E-Commerce सेवा सम्बन्धमा
एस.वाई. इन्टरप्राइजेज प्रा.लि.	निर्देशक र प्रमुख व्यवस्थापक व्यक्तिको कम्पनी	१,२८३,२३१	मार्केटिङ्ग र कार्यालयको सामग्री खरिद
एस.वाई. स्मार्ट फार्म प्रा.लि.	प्रमुख व्यवस्थापक व्यक्तिको कम्पनी	२,०८७,२४२	वस्तु बिक्री
रिदम एण्ड रेमश विल्डर्स प्रा.लि.	प्रमुख व्यवस्थापक व्यक्तिको स्वामित्व रहेको कम्पनी (दिपक लुङ्गेली मगर)	२,७६४,२७७	वस्तु बिक्री
छार नेपाल कन्स्ट्रक्सन प्रा.लि.	प्रमुख व्यवस्थापक व्यक्तिको स्वामित्व रहेको कम्पनी (खड्ग बहादुर जिम्बा)	४९५,१५९	वस्तु बिक्री
केटिएम विल्डर्स प्रा.लि.	प्रमुख व्यवस्थापक व्यक्तिको स्वामित्व रहेको कम्पनी (विमल राज गोसाईं)	३,३०८,६६२	वस्तु बिक्री

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

– नभएको ।

S.K.L. & Associates

Chartered Accountants

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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 31, 2081 (corresponding to July 15, 2024), 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 31, 2081 (July 15, 2024) 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 5

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Other Matter

We did not audit the financial statements of one of the subsidiary company, namely S.Y. Bazzar Private Limited. 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.

The Net Assets considered at the acquisition date of S.Y. Bazzar Private Limited for the purpose of calculating Goodwill or Gain on Bargain Purchase is based on Net Assets certified by other auditor/management whose reports have been furnished to us by the management. Also the recoverable amount of Net Assets at the reporting date has been certified/best estimated by the management for assessment of goodwill impairment.

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 misstate.

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.



Page 2 of 4

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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 NSAs 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 on the 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.



Page 3 of 4

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- 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.

CA. Sanu Kanchha Lama

Proprietor

S.K.L. & Associates

Chartered Accountants

UDIN No: 240828CA01401x24G5

Place : Kathmandu

Date : August 28, 2024



SY Panel Nepal Limited

Kathmandu, Nepal

Statement of Financial Position

As on Ashad 31, 2081

		As on Ashad 31, 2081		Amount in NPR	
Particulars	Note	Group		Standalone	
		As at Ashad 31, 2081	As at Ashad 31, 2080	As at Ashad 31, 2081	As at Ashad 31, 2080
Assets					
Non - Current Assets					
Goodwill		92,08,505	-	-	-
Property, Plant and Equipment	4	53,80,36,425	43,03,11,599	53,59,97,837	43,03,11,599
Intangible Assets	5	61,06,156	52,000	1,84,000	52,000
Financial Assets					
Investments - Non Current	6	-	-	4,25,00,000	-
Deferred Tax Asset	7	-	-	-	-
ROU Asset	3.8	23,73,297	36,43,191	23,73,297	36,43,191
Other Non Current Assets	8	31,75,316	31,14,818	31,14,818	31,14,818
		55,88,99,698	43,71,21,608	58,41,69,952	43,71,21,608
Current Assets					
Inventories	9	18,00,98,576	20,30,04,703	18,00,98,576	20,30,04,703
Prepayments	10	31,25,873	9,59,883	29,99,209	9,59,883
Other Current Assets	11	36,82,793	22,77,346	34,41,930	22,77,346
Financial Assets					
Loans and Advances	12	13,91,27,217	9,21,53,619	6,29,37,144	9,21,53,619
Trade Receivables	13	16,71,50,861	14,31,05,632	16,78,05,965	14,31,05,632
Other Financial Asset	14	1,06,31,544	82,51,491	1,02,92,741	82,51,491
Cash and Cash Equivalents	15	15,09,71,309	13,57,86,128	7,99,33,190	13,57,86,128
		65,47,88,172	58,55,38,802	50,75,08,755	58,55,38,802
Total Assets		1,21,36,87,870	1,02,26,60,410	1,09,16,78,707	1,02,26,60,410
Equity					
Share Capital					
Ordinary Share Capital	16	78,48,82,300	78,48,82,300	78,48,82,300	78,48,82,300
Reserve and Surplus	17	5,05,41,766	1,00,10,771	5,18,88,989	1,00,10,771
Non- Controlling Interest		12,61,89,014	-	-	-
Total equity		96,16,13,080	79,48,93,071	83,67,71,289	79,48,93,071
Liabilities					
Non Current Liabilities					
Deferred tax liability	7	1,81,43,366	1,37,14,085	2,55,32,374	1,37,14,085
Financial Liabilities					
Non Current Borrowings	18	-	-	-	-
Trade Payable	19	16,76,06,600	16,48,66,551	16,76,06,600	16,48,66,551
Other Non Current Financial Liabilities	20	26,84,371	38,50,000	26,84,371	38,50,000
Lease Liability	3.8	29,85,335	44,69,787	29,85,335	44,69,787
Provisions - Non Current	21.1	18,91,933	9,04,144	18,91,933	9,04,144
		19,33,11,606	18,78,04,568	20,07,00,614	18,78,04,568
Current Liabilities					
Provisions - Current	22	95,78,089	41,96,738	95,78,089	41,96,738
Financial Liabilities					
Current Borrowings	23	-	47,67,010	-	47,67,010
Trade Payables	24	2,73,69,905	2,07,70,936	2,81,34,256	2,07,70,936
Other Financial Liabilities	25	50,45,978	19,55,604	32,53,343	19,55,604
Other Current Liabilities	26	1,67,69,212	82,72,483	1,32,41,117	82,72,483
		5,87,63,184	3,99,62,771	5,42,06,804	3,99,62,771
Total liabilities		25,20,74,790	22,77,67,339	25,49,07,418	22,77,67,339
Total Equity and Liabilities		1,21,36,87,870	1,02,26,60,410	1,09,16,78,707	1,02,26,60,410

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

CA. Sanu Kanchha Lama
Proprietor
Date : August 28, 2024
Place : Kathmandu, NepalSanjeev Shrestha
CFO/ IR ManagerMaheshwor Karmacharya
DirectorChoi Dongil
Managing Director

SY Panel Nepal Limited

Kathmandu, Nepal

Statement of Profit or Loss
For the year ended Ashad 31, 2081

	Note	Group		Amount in NPR	
		For the Year	For the Year	For the Year	For the Year
		2080-81	2079-80	2080-81	2079-80
Revenue from Operations	27	62,71,15,324	50,32,72,885	60,83,75,070	50,32,72,885
Cost of Sales	28	(39,75,36,816)	(33,62,23,739)	(38,79,40,403)	(33,62,23,739)
Gross Profit		22,95,78,508	16,70,49,145	22,04,34,667	16,70,49,145
Other Income	29	24,64,141	1,82,27,256	10,04,936	1,82,27,256
Employee Benefit Expenses	30	(5,06,77,074)	(5,40,71,042)	(4,28,69,377)	(5,40,71,042)
Administrative Expenses	31	(4,87,08,909)	(4,27,95,128)	(4,57,26,605)	(4,27,95,128)
Selling and Distribution Expenses	32	(5,62,13,518)	(2,11,57,867)	(5,42,16,060)	(2,11,57,867)
Depreciation and Amortization Expense	4 & 5	(2,04,99,662)	(2,01,97,289)	(2,00,04,815)	(2,01,97,289)
Operating Profit		5,59,43,486	4,70,55,076	5,86,22,747	4,70,55,076
Finance costs	33	(5,67,479)	(29,68,731)	(5,67,479)	(29,68,731)
Finance Income	34	16,85,261	20,77,771	11,39,589	20,77,771
Profit Before Bonus & Tax		5,70,61,268	4,61,64,116	5,91,94,856	4,61,64,116
Staff Bonus		(53,81,351)	(41,96,738)	(53,81,351)	(41,96,738)
Profit Before Tax		5,16,79,918	4,19,67,378	5,38,13,506	4,19,67,378
Income tax expense	35				
Provision for income tax		(2,70,052)	-	-	-
Previous years tax		-	-	-	-
Deferred tax income/(expense)		(1,09,83,083)	(95,89,968)	(1,18,18,289)	(95,89,968)
Profit for the year		4,04,26,783	3,23,77,410	4,19,95,217	3,23,77,410
Attributable to:					
Equity Shareholders of Parents		4,08,63,690	3,23,77,410	4,19,95,217	3,23,77,410
Non Controlling Interest		(4,36,907)	-	-	-
Profit for the year		4,04,26,783	3,23,77,410	4,19,95,217	3,23,77,410
Earnings Per Share (EPS)					
Basic EPS (Rs)	36	5.15	4.87	5.35	4.87
Diluted EPS (Rs)	36	5.15	4.87	5.35	4.87

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

CA. Sanu Kanchha Lama
Proprietor
Date : August 28, 2024
Place : Kathmandu, NepalSanjeev Shrestha
CFO/ IR ManagerMaheshwor Karmacharya
DirectorChoi Dongil
Managing Director

SY Panel Nepal Limited
Kathmandu, Nepal

Statement of Other Comprehensive Income
For the year ended Ashad 31, 2081

Note	Group		Amount in NPR	
	Standalone			
	For the Year 2080-81	For the Year 2079-80	For the Year 2080-81	For the Year 2079-80
Profit for the year	4,04,26,783	3,23,77,410	4,19,95,217	3,23,77,410
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	4,04,26,783	3,23,77,410	4,19,95,217	3,23,77,410
Attributable to:				
Equity Shareholders of Parents	4,08,63,690	3,23,77,410	4,19,95,217	3,23,77,410
Non Controlling Interest	(4,36,907)	-	-	-
Total comprehensive income for the year	4,04,26,783	3,23,77,410	4,19,95,217	3,23,77,410
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

CA. Sanu Kanchha Lama
Proprietor
Date : August 28, 2024
Place : Kathmandu, Nepal

Sanjeev Shrestha
CFO/ IR Manager

Maheshwor Karmacharya
Director

Choi Dongil
Managing Director

SY Panel Nepal Limited

Kathmandu, Nepal

Statement of Cash Flow
For the year ended Ashad 31, 2081

Note	Group		Amount in NPR	
	For the Year 2080-81	For the Year 2079-80	Standalone	
			For the Year 2080-81	For the Year 2079-80
Cash flow from operating activities				
Profit before income tax	4,81,96,068	4,19,67,378	5,38,13,506	4,19,67,378
<u>Adjustments for Non cash items: -</u>				
Depreciation and amortization	1,98,82,080	1,77,81,434	1,88,92,385	1,77,81,434
Provision for Leave Encashment	10,27,596	9,04,144	9,87,789	9,04,144
Corporate Social Responsibility Utilization	(3,32,885)	-	(3,32,885)	-
Prior Period Adjustments	2,15,887	-	2,15,887	-
<u>Adjustments for non operating items: -</u>				
Interest Expenses	5,67,479	29,68,731	5,67,479	29,68,731
Loss on sale of fixed assets	(4,475)	75,919	(4,475)	75,919
Interest Income	(13,84,014)	(20,77,771)	(11,39,589)	(20,77,771)
Investment Income	-	-	-	-
Operating profit before changes in Receivables & Payables	6,81,67,735	6,16,19,834	7,30,00,097	6,16,19,834
(Increase) / Decrease in Other Non-Current Assets	(5,50,14,998)	-	-	-
(Increase) / Decrease in Inventories	2,36,93,264	1,67,00,597	2,29,06,127	1,67,00,597
(Increase) / Decrease in Trade Receivables	(2,39,16,811)	(1,83,73,861)	(2,47,00,333)	(1,83,73,861)
(Increase) / Decrease in Current Assets	47,35,052	1,75,80,482	2,39,71,315	1,75,80,482
(Increase) / Decrease in ROU Asset	12,69,892	96,03,723	12,69,894	96,03,723
Increase / (Decrease) in Lease Liability	(14,84,452)	(1,17,53,415)	(14,84,452)	(1,17,53,415)
Increase / (Decrease) in Non-Current Financial Liabilities	(11,65,629)	(9,00,000)	(11,65,629)	(9,00,000)
Increase / (Decrease) in Provisions	53,81,351	41,96,738	53,81,351	41,96,738
Increase / (Decrease) in Trade Payables	1,04,24,471	(1,17,23,997)	1,01,03,369	(1,17,23,997)
Increase / (Decrease) in Current Liabilities	(2,21,95,107)	(65,79,218)	62,66,373	(65,79,218)
Cash generated from operations	98,94,769	6,03,70,884	11,55,48,112	6,03,70,884
Income Tax Paid	(66,788)	-	-	-
Net cash inflow from operating activities	98,27,981	6,03,70,884	11,55,48,112	6,03,70,884
Cash flow from investing activities				
Proceeds from disposal of PPE	37,159	1,41,593	37,159	1,41,593
Interest Income	13,84,014	20,77,771	11,39,589	20,77,771
Purchase of property and equipment and intangible assets	(12,94,67,396)	(9,74,70,637)	(12,47,43,309)	(9,74,70,637)
Purchase of quoted shares	(4,25,00,000)	-	(4,25,00,000)	-
Net cash (outflow)/inflow from investing activities	(17,05,46,222)	(9,52,51,273)	(16,60,66,561)	(9,52,51,273)
Cash flow from financing activities				
Issue of Share Capital	17,75,00,000	12,00,00,000	-	12,00,00,000
Increase / (Decrease) in Non Current Borrowings	-	(47,67,010)	-	(47,67,010)
Increase / (Decrease) in Current Borrowings	(47,67,010)	(73,54,225)	(47,67,010)	(73,54,225)
Foreign Exchange Gain on Capital Receipt	-	40,312	-	40,312
Interest paid	(5,67,479)	(29,68,731)	(5,67,479)	(29,68,731)
Net cash outflow from financing activities	17,21,65,511	10,49,50,346	(53,34,489)	10,49,50,346
(Decrease)/Increase in cash and cash equivalents	1,14,47,270	7,00,69,957	(5,58,52,938)	7,00,69,957
Cash and cash equivalents at start of year	13,95,24,039	6,57,16,171	13,57,86,128	6,57,16,171
Cash and cash equivalents at end of year	15,09,71,309	13,57,86,128	7,99,33,190	13,57,86,128

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

CA. Sanu Kanchha Lama
Proprietor
Date : August 28, 2024
Place : Kathmandu, NepalSanjeev Shrestha
CFO/ IR ManagerMaheshwor Karmacharya
DirectorChoi Dongil
Managing Director

SY Panel Nepal Limited

Kathmandu, Nepal

Statement of Changes in Equity

For the year ended Ashad 31, 2081

Amount in NPR

Standalone

	Equity Share Capital	CSR Reserve	Retained Earnings	Total Equity
For the Year 2079-80				
At start of year	66,48,82,300	9,111	(2,24,16,063)	64,24,75,348
Profit for the year	-	-	3,23,77,411	3,23,77,411
Allocation of Profit for CSR	-	3,23,774	(3,23,774)	-
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:				
Foreign Exchange Gain on Capital Receipt	-	-	40,312	40,312
Issue of Share Capital	12,00,00,000	-	-	12,00,00,000
Total transactions with owners				
Balance as at Ashad 31, 2080	78,48,82,300	3,32,885	96,77,886	79,48,93,071
For the Year 2080-81				
At start of year	78,48,82,300	3,32,885	96,77,886	79,48,93,071
Profit for the year	-	-	4,19,95,217	4,19,95,217
Utilization of CSR Reserve	-	(3,32,885)	-	(3,32,885)
Allocation of Profit for CSR	-	4,19,952	(4,19,952)	-
Prior Year Adjustments				
Lease Adjustments	-	-	2,47,243	2,47,243
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	78,48,82,300	4,19,952	5,14,69,037	83,67,71,289

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

CA. Sanu Kanchha Lama

Proprietor

Date : August 28, 2024

Place : Kathmandu, Nepal

Sanjeev Shrestha
CFO/ IR ManagerMaheshwor Karmacharya
DirectorChoi Dongil
Managing Director

SY Panel Nepal Limited

Kathmandu, Nepal

Statement of Changes in Equity

For the year ended Ashad 31, 2081

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	78,48,82,300	4,19,952	5,14,69,037	-	83,67,71,289
Non- Controlling Interest At Acquisition	-	-	-	12,68,74,802	12,68,74,802
Share of Post Acquisition Movement in Net Assets					
S.Y. Bazzar Pvt. Ltd.	-	-	(14,45,424)	(16,67,797)	(31,13,221)
S.Y. U.P.V.C. Profile Pvt. Ltd.	-	-	98,201	9,82,009	10,80,210
Goodwill Impairment	-	-	-	-	-
Provision for Unrealized Profit	-	-	-	-	-
Group Balance as at Ashad 31, 2081	78,48,82,300	4,19,952	5,01,21,814	12,61,89,014	96,16,13,080

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**CA. Sanu Kanchha Lama**

Proprietor

Date : August 28, 2024

Place : Kathmandu, Nepal

Sanjeev Shrestha

CFO/ IR Manager

Maheshwor Karmacharya

Director

Choi Dongil

Managing Director

SY Panel Nepal Ltd
Kathmandu, Nepal
Fixed Asset as per Income Tax Act

Particulars	Depreciation Rate	Gross Block				Depreciation			Net Block			
		As on Ashad 31, 2080	Up to Poush	Magh to Chaitra	Baisakh to Ashadh	Total Addition during the Year	Sale/ Transfer	As on Ashad 31, 2081	For the Year Ended Ashad 31, 2080	Additional Depn as per IT	As on Ashad 31, 2081	As on Ashad 31, 2080
Land	0%	7,26,23,261	12,08,96,775	-	-	12,08,96,775	-	19,35,20,036	-	-	19,35,20,036	7,26,23,261
Pool A	5.00%	2,10,821	-	-	-	-	-	2,10,821	-	-	2,10,821	2,10,821
Capital Work in Progress		10,90,66,441	-	-	-	-	-	10,90,66,441	47,33,366	15,77,789	8,85,66,170	9,46,67,325
Sub Total		10,92,77,262	-	-	-	-	-	1,43,99,116	47,33,366	15,77,789	8,85,66,991	9,48,78,146
Pool B	25.00%	25,52,230	1,24,790	38,054	23,894	1,86,738	-	12,96,881	3,53,368	1,17,789	9,70,929	12,55,348
Furniture & Fixtures		3,58,367	1,45,069	78,146	90,177	3,14,292	-	87,999	1,24,623	41,541	4,18,495	4,18,495
Computers & Printers		50,98,998	2,43,521	2,65,472	5,18,510	10,27,502	(37,159)	24,50,056	8,19,860	2,73,287	26,20,457	26,48,942
Office Equipments		12,29,064	-	-	11,04,431	11,04,431	-	4,92,033	2,76,294	92,098	14,73,071	7,37,071
Partition (Leasehold)		92,38,659	5,14,280	3,81,672	17,37,012	26,32,963	(37,159)	43,26,969	15,74,145	5,24,715	54,82,952	46,41,322
Sub Total		6,12,325	-	-	-	-	-	2,04,670	81,531	27,177	2,98,947	4,07,655
Pool C	20.00%	24,53,086	-	-	-	-	-	13,41,539	2,22,309	74,103	8,15,134	11,11,547
Motor Cycle		-	-	-	-	-	-	-	-	-	6,77,041	-
Vehicle		-	-	-	-	-	-	-	-	-	-	-
Unabsorbed Repair & Maintenance		-	-	-	-	-	-	-	-	-	-	-
Sub Total		30,65,412	-	-	-	-	-	15,46,209	3,03,840	1,01,280	17,91,123	15,19,202
Pool D	15%	21,51,11,476	-	10,13,570	-	10,13,570	-	10,46,55,514	1,66,69,751	55,56,584	8,92,43,197	11,04,55,962
Plant & Machinery		3,21,570	-	-	-	-	-	1,61,905	23,950	7,983	1,27,732	1,59,665
Other Assets		21,54,33,046	-	10,13,570	-	10,13,570	-	10,48,17,419	1,66,93,701	55,64,567	8,93,70,929	11,06,15,627
Sub Total		1,32,000	-	2,00,000	-	2,00,000	-	58,700	26,400	8,800	38,100	73,300
Intangible Assets	5 Years	-	-	-	-	-	-	-	-	-	-	-
Accounting Software	5 Years	-	-	2,00,000	-	2,00,000	-	-	26,667	8,889	1,64,444	-
Attendance Software		-	-	-	-	-	-	-	-	-	-	-
Sub Total		40,97,69,639	12,14,11,055	15,95,242	17,37,012	12,47,43,309	(37,159)	12,51,48,413	2,33,58,120	77,86,040	37,89,34,575	28,43,50,858
TOTAL												

Maximum Repair & Maintenance Expense allowable as per Income Tax Act, 2058

Pool	Depreciation Base	7 % of Depreciation Base	Actual Repair Expense	Allowable	Repair to be capitalized
Pool A	9,48,78,145.98	66,41,470.22	-	-	-
Pool B	62,22,261.68	4,35,558.32	1,70,581.70	1,70,581.70	-
Pool C	15,19,202.44	1,06,544.17	7,83,584.91	1,06,544.17	6,77,040.74
Pool D	11,12,91,340.54	77,90,393.84	16,29,711.47	16,29,711.47	-
Pool E	2,06,633	14,464.33	-	-	-
	21,41,17,583.97	1,49,88,230.88	25,83,678.08	19,06,637.34	6,77,040.74

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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. Bazzar 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. Bazzar Pvt. Ltd. and S.Y. U.P.V.C. Profile Pvt. Ltd.

SY Bazzar 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. Bazzar Pvt. Ltd. The investment in S.Y. Bazzar Pvt. Ltd. is treated as Subsidiary since the SYPNL have significant control over the SY Bazzar 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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

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 17, 2023 and July 15, 2024 (the reporting period) and the status is reported as at the year-end date of July 15, 2024 (the report date). These financial statements, inclusive of comparative figures for the year ended July 15, 2024 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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

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

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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. Bazzar 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 Bazzar 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:

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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:

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

	Group		Standalone	
	As at Ashad 31, 2081	As at Ashad 31, 2080	As at Ashad 31, 2081	As at Ashad 31, 2080
A) Lease Liability				
Factory Lease	-	-	-	-
Jajarkot- Lease	74,305	-	74,305	-
Kathmandu Office Lease	29,11,030	44,69,787	29,11,030	44,69,787
Total	29,85,335	44,69,787	29,85,335	44,69,787
B) ROU Asset				
Factory Lease	-	-	-	-
Jajarkot- Lease	72,523	-	72,523	-
Kathmandu Office Lease	23,00,774	36,43,190	23,00,774	36,43,190
Total	23,73,297	36,43,190	23,73,297	36,43,190

Rectification Notes:

There was an error on increment clause during the lease calculation on last year for Kathmandu office lease where 20% increment clause has been taken into consideration. In agreement, its 10% in every two years. In order to address this issue, adjustments as below has been done:

	Group		Standalone	
	ROU Asset Opening	Lease Liability Opening	Lease Liability Opening	ROU Asset Opening
For FY 2080-81				
Previously Reported	36,43,190	44,69,787	36,43,190	44,69,787
Actual Required after Adjustment	34,05,145	39,84,499	34,05,145	39,84,499
Difference (Adjusted to opening reserves)	2,38,045	4,85,288	2,38,045	4,85,288

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 year ended on Ashad 31, 2081 (15th July, 2024)

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.

Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

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 charges 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. Bazzar 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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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 unobservable 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.

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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 Enchasmment

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.

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.

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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 year ended on Ashad 31, 2081 (15th July, 2024)

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 32, 2079	-	9,27,50,905.45	24,31,809.07	30,55,776.09	12,53,285.06	24,51,342.46	31,13,34,590.39	6,10,605.00	-	41,38,88,313.52	
Addition during the Year											
Acquisition	7,26,23,260.98	2,05,74,623.31	6,31,021.44	15,54,328.16	3,58,366.89	2,49,000.00	6,15,250.41	6,53,964.93	2,10,820.90	9,74,70,637.02	
Capitalization	-	-	-	-	-	-	-	-	-	-	
Reallocations	-	-	-	-	-	-	-	-	-	-	
Disposal during the year	-	-	-	-	-	(2,45,000.00)	-	-	-	(2,45,000.00)	
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	
Balance as on Ashad 31, 2080	7,26,23,260.98	11,33,25,528.76	30,62,830.51	46,10,104.25	16,11,651.95	24,55,342.46	31,19,49,840.80	12,64,569.93	2,10,820.90	51,11,13,950.54	
Subsidiaries Opening	-	-	5,90,701.11	9,33,189.14	-	-	-	9,43,244.35	-	-	
Addition during the Year											
Acquisition	12,08,96,775.00	-	2,87,154.51	14,51,353.66	3,14,291.86	-	10,13,570.20	11,43,570.92	-	12,51,06,716.15	
Capitalization	-	-	-	-	-	-	-	-	-	-	
Reallocations	-	-	-	-	-	-	-	-	-	-	
Disposal during the year	-	-	-	-	-	-	-	-	-	(37,159.29)	
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-	
Balance as on Ashad 31, 2081	19,35,20,035.98	11,33,25,528.76	39,40,686.13	69,57,487.76	19,25,943.81	24,55,342.46	31,29,63,411.00	33,51,385.20	2,10,820.90	63,61,83,507.40	
Depreciation and Impairment											
As on Ashad 32, 2079	-	79,72,741.67	4,89,386.77	10,14,320.23	9,62,314.01	1,12,534.08	5,23,79,008.88	1,46,100.36	-	6,30,76,406.00	
Depreciation charge for the Year	-	37,24,631.42	2,63,429.06	7,21,209.68	2,69,191.73	2,45,050.97	1,24,54,101.51	75,819.47	-	1,77,53,433.83	
Impairment for the year	-	-	-	-	-	-	-	-	-	-	
Disposals	-	-	-	-	-	(27,488.37)	-	-	-	(27,488.37)	
Adjustment	-	-	-	-	-	-	-	-	-	-	
As on Ashad 31, 2080	-	1,16,97,373.00	7,52,816.00	17,35,530.00	12,31,506.00	3,30,097.00	6,48,33,110.00	2,21,920.00	-	8,08,02,351.00	
Subsidiaries Opening	-	-	1,02,566.00	89,335.00	-	-	-	1,41,517.00	-	-	
Depreciation charge for the Year	-	45,29,711.88	4,80,295.10	11,77,012.62	2,43,501.24	2,45,382.48	1,24,83,069.04	3,23,948.72	-	1,94,82,921.08	
Impairment for the year	-	-	-	-	-	-	-	-	-	-	
Disposals	-	-	-	-	-	-	-	-	-	(4,474.57)	
Adjustment	-	-	-	-	-	-	-	-	-	-	
As on Ashad 31, 2081	-	1,62,27,084.88	13,35,677.10	29,97,403.05	14,75,007.24	5,75,479.48	7,73,16,179.04	6,87,385.72	-	1,94,78,447.00	
Net Book Value											
As on Ashad 31, 2080	7,26,23,260.98	10,16,28,155.76	23,10,014.51	28,74,574.25	3,80,145.95	21,25,245.46	24,71,16,730.80	10,42,649.93	2,10,820.90	43,03,11,598.54	
As on Ashad 31, 2081	19,35,20,035.98	9,70,98,443.88	26,05,009.03	39,60,084.71	4,50,936.57	18,79,862.98	23,56,47,231.96	26,63,999.48	2,10,820.90	53,80,36,425.49	

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

4 Property, Plant & Equipments

Particulars	Land	Factory Building	Furniture & Fixtures	Office Equipments	Computers & Printers	Motor Vehicles	Plant & Machinery	Leasehold Improvements	Capital WIP	TOTAL
Cost										<i>Amount in NPR</i>
Balance as on Ashad 32, 2079	-	9,27,50,905.45	24,31,809.07	30,55,776.09	12,53,285.06	24,51,342.46	31,13,34,590.39	6,10,605.00	-	41,38,88,313.52
Addition during the Year										
Acquisition	7,26,23,260.98	2,05,74,623.31	6,31,021.44	15,54,328.16	3,58,366.89	2,49,000.00	6,15,250.41	6,53,964.93	2,10,820.90	9,74,70,637.02
Capitalization	-	-	-	-	-	-	-	-	-	-
Reallocations	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	(2,45,000.00)	-	-	-	(2,45,000.00)
Adjustment/Revaluation	-	-	-	-	-	-	-	-	-	-
Balance as on Ashad 31, 2080	7,26,23,260.98	11,33,25,528.76	30,62,830.51	46,10,104.25	16,11,651.95	24,55,342.46	31,19,49,840.80	12,64,569.93	2,10,820.90	51,11,13,950.54
Addition during the Year										
Acquisition	12,08,96,775.00	-	1,86,738.15	10,27,502.38	3,14,291.86	-	10,13,570.20	11,04,430.92	-	12,45,43,308.51
Capitalization	-	-	-	-	-	-	-	-	-	-
Reallocations	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-	-	-	-
Adjustment/Revaluation	-	-	-	37,159.29	-	-	-	-	-	(37,159.29)
Balance as on Ashad 31, 2081	19,35,20,035.98	11,33,25,528.76	32,49,568.66	56,00,447.34	19,25,943.81	24,55,342.46	31,29,63,411.00	23,69,000.85	2,10,820.90	63,56,20,099.76
Depreciation and Impairment										
As on Ashad 32, 2079	-	79,72,741.67	4,89,386.77	10,14,320.23	9,62,314.01	1,12,534.08	5,23,79,008.88	1,46,100.36	-	6,30,76,406.00
Depreciation charge for the Year	-	37,24,631.42	2,63,429.06	7,21,209.68	2,69,191.73	2,45,050.97	1,24,54,101.51	75,819.47	-	1,77,53,433.83
Impairment for the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	(27,488.37)	-	-	-	(27,488.37)
Adjustment	-	-	-	-	-	-	-	-	-	-
As on Ashad 31, 2080	-	1,16,97,373.00	7,52,816.00	17,35,530.00	12,31,506.00	3,30,097.00	6,48,33,110.00	2,21,920.00	-	8,08,02,351.00
Depreciation charge for the Year	-	45,29,711.88	3,15,882.40	8,74,649.30	2,43,501.24	2,45,382.48	1,24,83,069.04	1,32,188.93	-	1,88,24,385.26
Impairment for the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	4,474.57	-	-	-	-	-	(4,474.57)
Adjustment	-	-	-	-	-	-	-	-	-	-
As on Ashad 31, 2081	-	1,62,27,084.88	10,68,698.40	26,05,704.72	14,75,007.24	5,75,479.48	7,73,16,179.04	3,54,108.93	-	1,88,19,911.00
Net Book Value										
As on Ashad 31, 2080	7,26,23,260.98	10,16,28,155.76	23,10,014.51	28,74,574.25	3,80,145.95	21,25,245.46	24,71,16,730.80	10,42,649.93	2,10,820.90	43,03,11,598.54
As on Ashad 31, 2081	19,35,20,035.98	9,70,98,443.88	21,80,870.26	29,94,742.62	4,50,936.57	18,79,862.98	23,56,47,231.96	20,14,891.92	2,10,820.90	53,59,97,837.07

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

5 Intangible Assets

Group	Amount in NPR			
Particulars	Computer Software	Ecommerce Software	Goodwill	Total
Cost				
Balance as on Ashad 32, 2079	1,40,000	-	-	1,40,000
Addition during the Year				
Acquisition	-	-	-	-
Capitalization	-	-	-	-
Disposal during the year	-	-	-	-
Adjustment/Revaluation	-	-	-	-
Balance as on Ashad 31, 2080	1,40,000	-	-	1,40,000
Subsidiaries Opening	-	21,90,000	-	21,90,000
Addition during the Year				
Acquisition	2,00,000	41,60,680	-	43,60,680
Capitalization	-	-	-	-
Disposal during the year	-	-	-	-
Adjustment/Revaluation	-	-	-	-
Balance as on Ashad 31, 2081	3,40,000	63,50,680	-	66,90,680
Amortization and Impairment				
As on Ashad 32, 2079	60,000	-	-	60,000
Amortization charge for the Year	28,000	-	-	28,000
Impairment for the year	-	-	-	-
Disposals	-	-	-	-
Adjustment	-	-	-	-
As on Ashad 31, 2080	88,000	-	-	88,000
Subsidiaries Opening	-	97,366	-	97,366
Amortization charge for the Year	68,000	3,31,158	-	3,99,158
Impairment for the year	-	-	-	-
Disposals	-	-	-	-
Adjustment	-	-	-	-
As on Ashad 31, 2081	1,56,000	4,28,524	-	5,84,524
Net Book Value				
As on Ashad 32, 2079	80,000	-	-	80,000
As on Ashad 31 2080	52,000	-	-	52,000
As on Ashad 31 2081	1,84,000	59,22,156	-	61,06,156

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

Intangible Assets

Standalone

Amount in NPR

Particulars	Computer Software	Goodwill	Total
Cost			
Balance as on Ashad 32, 2079	1,40,000	-	1,40,000
Addition during the Year			
Acquisition	-	-	-
Capitalization	-	-	-
Disposal during the year	-	-	-
Adjustment/Revaluation	-	-	-
Balance as on Ashad 31, 2080	1,40,000	-	1,40,000
Addition during the Year			
Acquisition	2,00,000	-	2,00,000
Capitalization	-	-	-
Disposal during the year	-	-	-
Adjustment/Revaluation	-	-	-
Balance as on Ashad 31, 2081	3,40,000	-	3,40,000
Amortization and Impairment			
As on Ashad 32, 2079	60,000	-	60,000
Amortization charge for the Year	28,000	-	28,000
Impairment for the year	-	-	-
Disposals	-	-	-
Adjustment	-	-	-
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	1,56,000	-	1,56,000
Net Book Value			
As on Ashad 31 2080	52,000	-	52,000
As on Ashad 31 2081	1,84,000	-	1,84,000

SY Panel Nepal Limited
Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

Amount in NPR

6.1 Equity Investments

6.2 Equity Investments at FVTOCI

Particulars

	Group		Standalone	
	As at Ashad 31, 2081	As at Ashad 31, 2080	As at Ashad 31, 2081	As at Ashad 31, 2080
Corporate Equity shares:				
Unquoted Ordinary Shares	-	-	4,25,00,000	-
Allowance for impairment loss	-	-	-	-
Total	-	-	4,25,00,000	-

6.3 Fair Value Disclosure

Particulars

	Group		Standalone	
	As at Ashad 31, 2081	As at Ashad 31, 2080	As at Ashad 31, 2081	As at Ashad 31, 2080
No. of Shares	Cost	Fair Value** No. of Shares	Cost	Fair Value** No. of Shares
Quoted	-	-	-	-
Unquoted	-	-	-	-
S.Y. Bazzar Pvt. Ltd.	-	-	100	3,25,00,000
S.Y. U.P.V.C. Profile Pvt. Ltd.	-	-	100	1,00,00,000
Total Value	-	-	-	4,25,00,000

Investment in Debentures

Measured at Amortized cost

Particulars

	Group		Standalone	
	As at Ashad 31, 2081	As at Ashad 31, 2080	As at Ashad 31, 2081	As at Ashad 31, 2080
Total	-	-	-	-
Total Investment	-	-	4,25,00,000	-

SY Panel Nepal Limited
Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

7 Deferred Income Tax

	Group		Standalone	
	As at Ashad 31, 2081	As at Ashad 31, 2080	As at Ashad 31, 2081	As at Ashad 31, 2080
Deferred Tax Asset	1,33,06,086	1,54,34,389	59,17,078	1,54,34,389
Deferred Tax Liability	3,14,49,452	2,91,48,475	3,14,49,452	2,91,48,475
Net Deferred Tax Asset / (Liability)	(1,81,43,366)	(1,37,14,085)	(2,55,32,374)	(1,37,14,085)
Net Changes	(44,29,281)	(95,89,968)	(1,18,18,289)	(95,89,968)
Deferred Tax charged in OCI	-	-	-	-
Deferred Tax charged in SPL	(44,29,281)	(95,89,968)	(1,18,18,289)	(95,89,968)
Deferred Tax charged directly in Equity due to change in estimate of the life of asset	-	-	-	-
Deferred tax Assets:				
Recognized through profit or loss	1,33,06,086	1,54,34,389	59,17,078	1,54,34,389
Recognized through OCI	-	-	-	-
Recognized through Equity	-	-	-	-
Deferred tax Assets at the end of year	1,33,06,086	1,54,34,389	59,17,078	1,54,34,389
Deferred tax liability:				
Recognized through profit or loss	3,14,49,452	2,91,48,475	3,14,49,452	2,91,48,475
Recognized through OCI	-	-	-	-
Recognized through Equity	-	-	-	-
Deferred tax liability at the end of year	3,14,49,452	2,91,48,475	3,14,49,452	2,91,48,475

Deferred Income Tax Assets and Liabilities, deferred tax charge/ (credit) in the profit or loss

As at Ashad 31, 2081	Book Value Base	Tax Base	Deferred Tax Assets	Recognized through profit or loss	Recognised through OCI
Provision for Leave Encashment	18,91,933	-	3,78,387	3,78,387	-
Provision for Gratuity	-	-	-	-	-
Carry Forward Loss	-	2,76,93,457	55,38,691	55,38,691	-
Intangible Assets	-	-	-	-	-
Total	18,91,933	2,76,93,457	59,17,078	59,17,078	-
	Book Value Base	Tax Base	Deferred Tax Liabilities	Recognized through profit or loss	Recognized through OCI
Property Plant and Equipments	53,59,97,837	37,87,32,031	3,14,53,161	3,14,53,161	-
Intangible Assets	1,84,000	2,02,544	(3,709)	(3,709)	-
Total	53,61,81,837	37,89,34,575	3,14,49,452	3,14,49,452	-
As at Ashad 31, 2080	Book Value Base	Tax Base	Deferred Tax Assets	Recognized through profit or loss	Recognised through OCI
Carry Forward Loss	-	7,71,71,947	1,54,34,389	1,54,34,389	-
Revaluation Reserve	-	-	-	-	-
Total	-	7,71,71,947	1,54,34,389	1,54,34,389	-
	Book Value Base	Tax Base	Deferred Tax Liabilities	Recognized through profit or loss	Recognized through OCI
Property Plant and Equipments	43,03,11,599	28,45,47,926	2,91,52,735	2,91,52,735	-
Intangible Assets	52,000	73,300	(4,260)	(4,260)	-
Total	43,03,63,599	28,46,21,226	2,91,48,475	2,91,48,475	-

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Security Deposits	60,498	-	-	-
Custom Deposit	31,14,818	31,14,818	31,14,818	31,14,818
Total	31,75,316	31,14,818	31,14,818	31,14,818

9 Inventories

	Group		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Raw Materials	14,99,59,032	16,55,31,590	14,99,59,032	16,55,31,590
Finished Goods	2,38,51,892	2,97,54,384	2,38,51,892	2,97,54,384
Tools & Spares	53,87,775	66,24,102	53,87,775	66,24,102
Diesel	8,99,878	10,94,626	8,99,878	10,94,626
Gross Total	18,00,98,576	20,30,04,703	18,00,98,576	20,30,04,703
Less: Allowance for Obsolescence	-	-	-	-
Total Inventories	18,00,98,576	20,30,04,703	18,00,98,576	20,30,04,703

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		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Prepaid Expenses	31,25,873	9,59,883	29,99,209	9,59,883
Total	31,25,873	9,59,883	29,99,209	9,59,883

11 Other Current Assets

	Group		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Advance Income Tax (Net of Provision) **	36,82,793	22,77,346	34,41,930	22,77,346
Total	36,82,793	22,77,346	34,41,930	22,77,346

** 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 year ended on Ashad 31, 2081 (15th July, 2024)

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

	Group		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Staff Advances	8,89,083	52,500	5,70,623	52,500
Advance for Land Purchase	5,00,00,000	3,60,00,000	-	3,60,00,000
Advance Rent	6,02,610	1,96,258	5,32,610	1,96,258
Advance to Suppliers	8,18,08,547	5,55,34,825	6,18,33,911	5,55,34,825
Other Advances	58,26,977	-	-	-
<u>Work Advances</u>	-	-	-	-
Considered good	-	3,70,036	-	3,70,036
Credit Impaired	-	53,59,399	-	53,59,399
Gross Total	13,91,27,217	9,75,13,018	6,29,37,144	9,75,13,018
Less: Impairment Allowances for work advances	-	(53,59,399)	-	(53,59,399)
Total	13,91,27,217	9,21,53,619	6,29,37,144	9,21,53,619

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	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Trade Receivables				
Considered Good	16,71,50,860	14,31,05,632	16,78,05,964	14,31,05,632
Credit Impaired	-	-	-	-
Gross Total	16,71,50,860	14,31,05,632	16,78,05,964	14,31,05,632
Less: Allowance for Doubtful Recoveries	-	-	-	-
Less: Impairment Allowances	-	-	-	-
Total Trade Receivables	16,71,50,860	14,31,05,632	16,78,05,964	14,31,05,632

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	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Margin Money (EXIM)	2,40,000	1,20,000	1,20,000	1,20,000
Margin Money (LC/TT)	96,03,241	68,13,991	96,03,241	68,13,991
Margin Money (NRB)	5,69,500	13,17,500	5,69,500	13,17,500
Receivable from Third Party Logistics	2,18,803	-	-	-
Total	1,06,31,544	82,51,491	1,02,92,741	82,51,491

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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	
	Standalone			
	As at Ashad 31, 2081	As at Ashad 31, 2080	As at Ashad 31, 2081	As at Ashad 31, 2080
Cash In Hand (as certified)	43,106	24,656	11,300	24,656
Wallet Balance	2,73,873	-	-	-
Balances with Banks	15,06,54,330	13,57,61,472	7,99,21,890	13,57,61,472
Total	15,09,71,309	13,57,86,128	7,99,33,190	13,57,86,128

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 31, 2081	Group			Amount in NPR		
	Standalone					
	No of share	Value Per Share	Capital In value	No of share	Value Per Share	Capital In value
Authorized capital	1,30,81,371	100	1,30,81,37,100	1,30,81,371	100	1,30,81,37,100
Issued capital	1,30,81,371	100	1,30,81,37,100	1,30,81,371	100	1,30,81,37,100
Paid up capital	78,48,823	100	78,48,82,300	78,48,823	100	78,48,82,300

As at Ashad 31, 2080	Group			Amount in NPR		
	Standalone					
	No of share	Value Per Share	Capital In value	No of share	Value Per Share	Capital In value
Authorized capital	1,30,81,371	100	1,30,81,37,100	1,30,81,371	100	1,30,81,37,100
Issued capital	1,30,81,371	100	1,30,81,37,100	1,30,81,371	100	1,30,81,37,100
Paid up capital	78,48,823	100	78,48,82,300	78,48,823	100	78,48,82,300

17 Reserve and Surplus

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

	Group		Amount in NPR	
	Standalone			
	As at Ashad 31, 2081	As at Ashad 31, 2080	As at Ashad 31, 2081	As at Ashad 31, 2080
Retained Earning	5,01,21,814	96,77,886	5,14,69,037	96,77,886
CSR Reserve	4,19,952	3,32,885	4,19,952	3,32,885
Fair Value Reserve	-	-	-	-
Total	5,05,41,766	1,00,10,771	5,18,88,989	1,00,10,771

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

	Group		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2080	Ashad 32, 2079	Ashad 31, 2080	Ashad 32, 2079
Secured Loans from Banks				
Term Loan	-	47,67,010	-	47,67,010
Current Maturity of Long term Loan	-	(47,67,010)	-	(47,67,010)
Total	-	-	-	-

Term Loan Facility has been sanctioned and disbursed by Prabhu Bank Limited for procurement of goods under import. Such term loan was repayable within Financial Year 2080-81 which has been fully repaid.

Current Maturities of Term Loan and Hire Purchase Loan which is repayable within 12 months from the reporting date has been disclosed in Note No. 23 as Current Maturity of Long Term Loan if any.

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.

	Group		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2080	Ashad 32, 2079	Ashad 31, 2080	Ashad 32, 2079
Trade payable	16,76,06,599	16,48,66,551	16,76,06,599	16,48,66,551
Total	16,76,06,599	16,48,66,551	16,76,06,599	16,48,66,551

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 the amortized cost.

20 Other Non Current Financial Liabilities

	Group		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2080	Ashad 32, 2079	Ashad 31, 2080	Ashad 32, 2079
Advance from Customer	-	-	-	-
Dealership Deposit	26,84,371	38,50,000	26,84,371	38,50,000
Security Deposit	-	-	-	-
Total	26,84,371	38,50,000	26,84,371	38,50,000

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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 a 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		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Provision for employee benefits				
Provision for Gratuity				
Opening Balance	-	-	-	-
Addition	-	-	-	-
Adjustment	-	-	-	-
Closing Balance	-	-	-	-

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. Further the company has been registered with Social Security Fund on Magh 11, 2075 with registration no 331305D360000270 which is a defined contribution plan but has not contributed to SSF till now. The company has been depositing Gratuity as per Labour Act' 2074 with CIT under Gratuity Fund Scheme.

Provision for Leave Encashment

Opening Balance	9,04,144	-	9,04,144	-
Addition	9,88,956	9,04,144	9,88,956	9,04,144
Payment	1,167	-	1,167	-
Closing Balance	18,91,933	9,04,144	18,91,933	9,04,144
Total	18,91,933	9,04,144	18,91,933	9,04,144

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

22 Provisions - Current

Amount in NPR

	Group		Standalone	
	As at Ashad 31, 2081	As at Ashad 31, 2080	As at Ashad 31, 2081	As at Ashad 31, 2080
22.1 Provision for Bonus				
Opening Balance	41,96,738	-	41,96,738	-
Addition	53,81,351	41,96,738	53,81,351	41,96,738
Payment/Write-off	-	-	-	-
Closing Balance	95,78,089	41,96,738	95,78,089	41,96,738

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

Amount in NPR

	Group		Standalone	
	As at Ashad 31, 2081	As at Ashad 31, 2080	As at Ashad 31, 2081	As at Ashad 31, 2080
22.2 Provision for Gratuity				
Opening Balance	-	-	-	-
Addition	-	-	-	-
Payment	-	-	-	-
Closing Balance	-	-	-	-

22.3 Provision for Income Tax (Net of Advances)

Opening Liability	(22,77,346)	(18,09,300)	(22,77,346)	(18,09,300)
Subsidiaries Balance c/f	(26,711)	-	-	-
Current Tax Liability for the year	2,70,052	-	-	-
Advance Tax Deposit during the year	(16,48,788)	(4,68,046)	(11,64,584)	(4,68,046)
Net Closing Liability **	(36,82,793)	(22,77,346)	(34,41,930)	(22,77,346)

** 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	95,78,089	41,96,738	95,78,089	41,96,738

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Secured Loans from Banks				
Current Maturity of Long Term Loan	-	47,67,010	-	47,67,010
Total	-	47,67,010	-	47,67,010

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		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Trade Payables - Sundry Creditors	2,73,69,905	2,07,70,936	2,81,34,256	2,07,70,936
Total	2,73,69,905	2,07,70,936	2,81,34,256	2,07,70,936

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

25 Other Financial Liabilities

	Group		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Audit Fee Payable	3,97,150	1,97,000	2,46,250	1,97,000
Liability for Expenses	19,049	-	-	-
Payable to Staff	30,22,095	17,58,604	30,07,093	17,58,604
Marketplace Seller payable	16,07,685	-	-	-
Total	50,45,978	19,55,604	32,53,343	19,55,604

26 Other Current Liabilities

	Group		Standalone	
	As at	As at	As at	As at
	Ashad 31, 2081	Ashad 31, 2080	Ashad 31, 2081	Ashad 31, 2080
Advance from Customers	50,03,360	8,15,935	49,74,708	8,15,935
CIT Payable	1,70,747	73,650	1,54,000	73,650
Excise Duty Payable	17,91,364	-	17,91,364	-
Gratuity Payable	1,97,230	1,41,733	1,57,423	1,41,733
Municipality Tax Payable	-	20,370	-	20,370
Office Expenses Payable	-	1,43,424	-	1,43,424
Provident Fund Payable	9,27,068	7,61,723	8,03,802	7,61,723
Rent Payable	77,530	2,75,065	-	2,75,065
Additonal Retirement Benefit Payable	13,33,848	9,03,496	13,33,848	9,03,496
TCS Payable	20,71,880	-	-	-
TDS Payable	20,77,967	24,94,595	14,10,776	24,94,595
VAT Payable	31,18,218	26,42,492	26,15,197	26,42,492
Total	1,67,69,212	82,72,483	1,32,41,117	82,72,483

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

27 Revenue from Contract with Customer

	Group		Standalone	
	For the Year	For the Year	For the Year	For the Year
	2080-81	2079-80	2080-81	2079-80
Sales				
Sale of Goods	60,94,20,255	50,32,72,885	60,83,75,070	50,32,72,885
Marketing Income	73,105	-	-	-
Service Charges Income	1,32,97,927	-	-	-
Shipping Charge Income	43,24,037	-	-	-
Total	62,71,15,324	50,32,72,885	60,83,75,070	50,32,72,885

28 Cost of Sales

	Group		Standalone	
	For the Year	For the Year	For the Year	For the Year
	2080-81	2079-80	2080-81	2079-80
Purchase of Raw Materials	31,03,35,768	26,61,44,068	30,96,99,844	26,61,44,068
Total Raw Material Consumed	31,03,35,768	26,61,44,068	30,96,99,844	26,61,44,068
Production and Manufacturing Overheads	6,26,65,210	5,18,62,805	5,37,04,721	5,18,62,805
Repair & Maintenance	16,29,711	15,16,269	16,29,711	15,16,269
Gross Cost of Production	37,46,30,689	31,95,23,142	36,50,34,276	31,95,23,142
Cost of Raw Material Sold	-	-	-	-
Purchase of Stock In Trade	-	-	-	-
Cost of Goods	37,46,30,689	31,95,23,142	36,50,34,276	31,95,23,142
Changes in inventory of Raw Materials, Tools & Spares and Finished Goods	2,29,06,127	1,67,00,597	2,29,06,127	1,67,00,597
Self Consumption of Stock	-	-	-	-
Cost of Goods Sold	39,75,36,816	33,62,23,739	38,79,40,403	33,62,23,739

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		Standalone	
	For the Year	For the Year	For the Year	For the Year
	2080-81	2079-80	2080-81	2079-80
a) Employee Benefit Expenses*				
Salary & Wages (Workers)	78,59,500	65,27,900	78,59,500	65,27,900
Overtime (Workers)	17,24,147	12,64,615	17,24,147	12,64,615
Dashain Allowances	4,25,800	4,76,625	4,25,800	4,76,625
House Rent Allowances	1,20,000	1,32,000	1,20,000	1,32,000
Other Allowances	7,19,740	7,40,841	7,19,740	7,40,841
Provident Fund	5,19,361	4,28,877	5,19,361	4,28,877
Gratuity	4,32,628	3,57,255	4,32,628	3,57,255
Additional Retirement Benefits	86,733	71,622	86,733	71,622
Provision for Leave	1,89,833	1,70,867	1,89,833	1,70,867
Wages to Casual Labours (Factory)	26,96,737	9,56,015	26,96,737	9,56,015
Sub Total (A)	1,47,74,479	1,11,26,617	1,47,74,479	1,11,26,617
b) Other Direct Expenses				
Bank Charge & Commission	3,27,290	3,27,448	3,27,290	3,27,448
Clearing & Forwarding Expenses	19,26,489	18,20,197	19,26,489	18,20,197
Custom Service	16,000	16,500	16,000	16,500
Excise Duty	5,46,000	5,47,754	5,46,000	5,47,754
Factory Consumables	23,39,035	8,66,818	23,39,035	8,66,818
Factory Water & Electricity Expenses	52,99,475	43,94,935	52,99,475	43,94,935
Factory Waste Management	8,82,000	5,07,500	8,82,000	5,07,500
Freight Charge	83,33,213	1,29,67,514	83,33,213	1,29,67,514
Handling Charges	11,76,452	1,57,955	11,76,452	1,57,955
Import Duty	1,78,32,028	1,91,12,198	1,78,32,028	1,91,12,198
Insurance Charges (Import)	2,52,260	-	2,52,260	-
Miscellaneous Expenses (Factory)	-	17,370	-	17,370
Direct Wages	19,508	-	-	-
Reward points & discount	18,21,434	-	-	-
Packaging And Delivery	74,190	-	-	-
Parking Expenses	54,059	-	-	-
Inhouse Rider Vehicle Expenses	3,81,428	-	-	-
Shipping Material	5,18,849	-	-	-
Subscription Charges	3,56,694	-	-	-
Third party logistics Transport Charges	57,34,327	-	-	-
Sub Total (B)	4,78,90,731	4,07,36,188	3,89,30,242	4,07,36,188
TOTAL (A+B)	6,26,65,210	5,18,62,805	5,37,04,721	5,18,62,805

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

29 Other Income

	Group		Standalone	
	For the Year	For the Year	For the Year	For the Year
	2080-81	2079-80	2080-81	2079-80
Profit on Sale of Fixed Asset	4,475	-	4,475	-
Miscellaneous Income	10,16,199	1,16,07,566	10,00,462	1,16,07,566
Rental Income	38,889	-	-	-
Seller Shipping Discount	26,791	-	-	-
Discount Received	2,008	-	-	-
Social Media Income	-	1,61,309	-	1,61,309
Exchange Gain	13,75,780	-	-	-
Transportation Income	-	2,12,500	-	2,12,500
Commission Income	-	37,10,723	-	37,10,723
Lease Modification (Refer Note 3.7.3)	-	25,35,158	-	25,35,158
Total	24,64,141	1,82,27,256	10,04,936	1,82,27,256

30 Employee Benefit Expenses - Admin

	Group		Standalone	
	For the Year	For the Year	For the Year	For the Year
	2080-81	2079-80	2080-81	2079-80
Dashain Expenses	16,02,946	18,02,165	14,57,981	18,02,165
Gratuity Contribution Expenses	8,30,955	7,50,633	6,61,809	7,50,633
Management Fee/Expenses	1,14,51,786	99,17,900	1,14,51,786	99,17,900
Other Allowances	20,93,109	17,89,535	19,93,335	17,89,535
Overtime Expenses	21,17,419	28,73,222	14,43,655	28,73,222
PF Contribution Expenses	10,32,730	9,01,102	7,94,472	9,01,102
Salary & Benefits (Admin)	1,75,35,287	2,56,61,022	1,25,62,333	2,56,61,022
Additional Retirement Benefits	1,32,648	1,50,471	1,32,648	1,50,471
Staff Fooding Allowances	59,29,944	29,70,714	59,29,944	29,70,714
Staff Fooding Expenses	53,23,823	55,05,866	38,27,686	55,05,866
Staff Welfare Expenses	19,65,606	14,22,000	19,52,908	14,22,000
Travelling Allowance- Foreign Visit	4,00,000	-	4,00,000	-
Provision for Leave	2,45,822	3,26,411	2,45,822	3,26,411
Training & Recruitment Expenses	15,000	-	15,000	-
Total	5,06,77,074	5,40,71,042	4,28,69,377	5,40,71,042

31 Administrative Expenses

	Group		Standalone	
	For the Year	For the Year	For the Year	For the Year
	2080-81	2079-80	2080-81	2079-80
Advances Written off	-	53,59,399	-	53,59,399
Apartment Maintenance Expenses	78,017	7,93,012	78,017	7,93,012
Audit Fee	3,40,000	2,00,000	2,50,000	2,00,000
Bad Debts	6,41,015	-	6,41,015	-
Bank Charges	1,11,816	79,469	89,431	79,469
Charity & Donation	15,08,601	2,68,040	15,08,601	2,68,040
Cleaning & Sanitation Expenses	1,89,616	2,16,405	1,89,616	2,16,405
Consultancy & Legal Fee	75,13,588	55,28,526	74,21,088	55,28,526
Agency Commission	6,43,926	12,43,029	6,43,926	12,43,029
Fines & Penalty	76,186	17,510	30,399	17,510

Foreign Exchange Loss	24,76,965	52,76,017	24,76,965	52,76,017
Guest Entertainment Expenses	4,47,992	5,31,189	4,47,992	5,31,189
Insurance Expenses	28,41,245	28,29,399	28,36,563	28,29,399
Internet & Communication Expenses	23,50,851	11,48,170	18,27,210	11,48,170
Lodging and Fooding Expenses	33,50,967	31,24,986	33,50,967	31,24,986
Logistics Expenses	10,260	17,444	10,260	17,444
Loss on Sale of Fixed Asset	-	75,919	-	75,919
Miscellaneous Expenses	3,71,488	20,40,849	2,34,158	20,40,849
News Papers, Books & Periodicals	1,320	5,825	1,320	5,825
Office Expenses	5,55,209	2,89,564	2,42,060	2,89,564
Other Consumable Expenses	14,750	-	14,750	-
Printing & Stationery Expenses	22,42,452	10,08,814	21,07,395	10,08,814
Public Issue Expenses	37,54,402	-	37,54,402	-
Rates & Taxes	21,300	10,000	21,300	10,000
Registration & Renewal Expenses	5,20,317	4,38,556	4,96,368	4,38,556
Rent Expenses (Apartment)	17,86,460	11,92,185	17,86,460	11,92,185
Rent Expenses (Office)	8,05,092	-	-	-
Repair & Maintenance	9,81,537	6,26,170	9,53,967	6,26,170
Software And Other IT Related Expenses	5,15,959	-	-	-
Travelling Expenses	31,62,514	27,74,436	31,32,715	27,74,436
Vehicle Hiring Expenses	66,35,887	38,64,310	66,35,887	38,64,310
Vehicle Running Expenses	39,66,406	31,36,630	39,66,406	31,36,630
Water & Electricity Expenses	7,92,773	6,99,276	5,77,370	6,99,276
Total	4,87,08,909	4,27,95,128	4,57,26,605	4,27,95,128

32 Selling and Distribution Expenses

	-		Amount in NPR	
	Group		Standalone	
	For the Year 2080-81	For the Year 2079-80	For the Year 2080-81	For the Year 2079-80
a) Employee Benefit Expenses - S&D				
Marketing Outsourcing	30,02,768	30,46,134	25,86,924	30,46,134
PF Contribution Expenses	15,34,535	10,81,845	15,34,535	10,81,845
Overtime Expenses	20,09,135	-	20,09,135	-
House Rent Allowances	35,000	-	35,000	-
Gratuity Contribution Expenses	12,78,267	9,01,177	12,78,267	9,01,177
Additional Retirement Benefits	2,56,267	1,80,668	2,56,267	1,80,668
Dashain Allowances	11,26,186	-	11,26,186	-
Provision for Leave	5,53,300	4,06,867	5,53,300	4,06,867
Salary & Benefits	2,43,14,000	54,23,748	2,43,14,000	54,23,748
Subtotal (A)	3,41,09,459	1,10,40,438	3,36,93,614	1,10,40,438
b) Other Selling and Distribution Expenses				
Advertisement Expenses	51,43,968	25,10,315	27,92,071	25,10,315
Business Promotion Expenses	51,14,392	49,84,433	48,18,546	49,84,433
Service Fee- Ecommerce Sales	8,57,532	10,90,933	19,66,481	10,90,933
Dealership Program Expenses	4,86,342	1,57,878	4,86,342	1,57,878
Incentives	8,32,469	9,00,882	7,89,650	9,00,882
Digital Marketing Expenses	19,11,310	-	19,11,310	-
Export Insurance Charges	3,209	-	3,209	-
After Sales- Repairs	48,67,014	-	48,67,014	-
Local Conveyance Expenses	6,83,106	80,618	6,83,106	80,618
Travelling Expenses	22,04,717	3,92,370	22,04,717	3,92,370
Subtotal (B)	2,21,04,059	1,01,17,429	2,05,22,446	1,01,17,429
Total	5,62,13,518	2,11,57,867	5,42,16,060	2,11,57,867

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

	Group		Amount in NPR	
			Standalone	
	For the Year 2080-81	For the Year 2079-80	For the Year 2080-81	For the Year 2079-80
Finance Expenses	1,41,113	14,94,121	1,41,113	14,94,121
Interest on Lease Liability	4,26,366	14,74,610	4,26,366	14,74,610
Total	5,67,479	29,68,731	5,67,479	29,68,731

34 Finance Income

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

	Group		Amount in NPR	
			Standalone	
	For the Year 2080-81	For the Year 2079-80	For the Year 2080-81	For the Year 2079-80
Interest Income	16,85,261	20,77,771	11,39,589	20,77,771
Total	16,85,261	20,77,771	11,39,589	20,77,771

SY Panel Nepal Limited
Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

	<i>Amount in NPR</i>		<i>Amount in NPR</i>	
	Group		Standalone	
	For the Year 2080-81	For the Year 2079-80	For the Year 2080-81	For the Year 2079-80
Current tax expense				
Provision for income tax	2,70,052	-	-	-
Previous years tax	-	-	-	-
Total Current Tax Expense	2,70,052	-	-	-
Deferred Tax				
Origination and reversal of temporary differences	(44,29,281)	(95,89,968)	(1,18,18,289)	(5,46,274)
Recognition of previously unrecognized deferred tax assets	-	-	-	-
Total Deferred Tax Income / (Expense)	(44,29,281)	(95,89,968)	(1,18,18,289)	(5,46,274)
Total Tax Expense for the Year	46,99,334	95,89,968	1,18,18,289	5,46,274

35.1 Reconciliation of tax expense and the accounting profit multiplied by Company's tax rate for 2080-81 and 2079-80:

	<i>Amount in NPR</i>		<i>Amount in NPR</i>	
	Group		Standalone	
	For the Year 2080-81	For the Year 2079-80	For the Year 2080-81	For the Year 2079-80
Profit before income tax	4,68,45,806	4,19,67,379	5,38,13,506	4,19,67,379
Effects on income tax of:				
Income not subject to income tax	(4,475)	(25,35,158)	(4,475)	(25,35,158)
Expenses not deductible for tax purposes	23,79,581	61,77,682	19,35,024	61,77,682
Depreciation as per Account	2,09,94,509	2,01,97,289	2,00,04,815	2,01,97,289
Depreciation as per IT Act	(3,21,46,061)	(3,57,60,505)	(3,11,44,159)	(3,57,60,505)
Repair & Maintenance as per Account	25,83,678	-	25,83,678	-
Repair & Maintenance as per IT Act	(19,06,637)	-	(19,06,637)	-
Employee Bonus - 2079-80 - not distributed	41,96,738	-	41,96,738	-
Prior year under/(over) provision	-	-	-	-
Net effect	(39,02,667)	(1,19,20,692)	(43,35,016)	(1,19,20,692)
Taxable Income before setoff of carry forward loss	4,29,43,139	3,00,46,687	4,94,78,489	3,00,46,687
Carry Forward Business Loss				
Year 2075.76	(5,000.00)	(2,33,51,560)	(2,33,51,560)	-
Year 2076.77	(10,02,22,819.59)	(8,38,67,074)	(8,38,67,074)	-
	(10,02,27,820)	(10,72,18,634)	(7,71,71,947)	(10,72,18,634)
Total Taxable Income/(Carried Forward Loss)	(5,72,84,681)	(7,71,71,947)	(2,76,93,457)	(7,71,71,947)
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				
Disallowed Cost of Sales Expenses	-	17,370	-	17,370
Disallowed Administrative Expenses	-	77,61,717	-	77,61,717
Disallowed Interest on Lease Liability	4,26,366	14,74,610	4,26,366	14,74,610
Disallowed Prior Period Expenses	-	60,350	-	60,350
Expenses not deductible (Estimates, Personal Expenses, No Supportings)	4,04,750	3,68,635	-	3,68,635
Allowable Lease Payment	(14,95,000)	(35,05,000)	(14,95,000)	(35,05,000)
Disallowed Bad Debt Expense - Administrative Expenses	6,41,015	-	6,41,015	-
Disallowed Charity & Donation - Administrative Expenses	15,08,601	-	15,08,601	-
Repair & Maintenance - Factory - Cost of Sales	15,610	-	15,610	-
Repair & Maintenance - Administrative Expenses	16,164	-	16,164	-
Advertisement Expenses - Selling & Distribution Expense	2,50,000	-	2,50,000	-
Sales & Business Promotion Expenses	2,77,884	-	2,77,884	-
Tada Allowance (Abord)	1,36,978	-	1,36,978	-
Legal & Professional Fees/Exps	1,13,000	-	1,13,000	-
Registration & Renewal Expenses	20,000	-	20,000	-
Travelling Expenses	16,840	-	16,840	-
Staff & Labour Welfare Expenses	7,566	-	7,566	-
Provision for Gratuity	39,807	-	-	-
Total	23,79,581	61,77,682	19,35,024	61,77,682
Prior year under/(over) provision				
Prior Period Expenses	-	-	-	-
Total	-	-	-	-
Tax	-	-	-	-

	Group				Standalone			
	For the Year 2080-81		For the Year 2079-80		For the Year 2080-81		For the Year 2079-80	
Tax on Taxable Income	Taxable Income	Tax amount	Taxable Income	Tax amount	Taxable Income	Tax amount	Taxable Income	Tax amount
Manufacturing Income @ 20%	(2,63,43,195)	2,70,052	(7,71,71,947)	-	(2,76,93,457)	-	(7,71,71,947)	-
Total Income	(2,63,43,195)	2,70,052	(7,71,71,947)	-	(2,76,93,457)	-	(7,71,71,947)	-

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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	Group		Amount in NPR	
	Standalone			
	For the Year 2080-81	For the Year 2079-80	For the Year 2080-81	For the Year 2079-80
Net profit attributable to Shareholders for Basic and diluted earnings	4,04,26,783	3,23,77,411	4,19,95,217	3,23,77,411
Weighted average number of Ordinary Shares for basic EPS	78,48,823	66,52,111	78,48,823	66,52,111
Effects of dilution:	-	-	-	-
Share Option	-	-	-	-
Weighted average number of ordinary shares adjusted for the effect of dilution	78,48,823	66,52,111	78,48,823	66,52,111
Basic earning per ordinary share	5.15	4.87	5.35	4.87
Diluted earning per ordinary share	5.15	4.87	5.35	4.87

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 year ended on Ashad 31, 2081 (15th July, 2024)

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.

	Group		Amount in NPR	
	Standalone			
	For the Year 2080-81	For the Year 2079-80	For the Year 2080-81	For the Year 2079-80
37.1 Declared and Approved during the year				
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, 2081	As at Ashad 31, 2080	Deposit, if any	As at Ashad 31, 2081	As at Ashad 31, 2080
Towards VAT & Excise Duty for FY 2074-75 with IRD **	-	18,11,745	18,11,745	-	18,11,745	18,11,745
Towards VAT & Excise Duty for FY 2075-76 with IRD **	-	3,85,84,162	3,85,84,162	-	3,85,84,162	3,85,84,162
Towards Custom Duty with IRD ***	31,14,818	68,91,192	68,91,192	31,14,818	68,91,192	68,91,192
Total	31,14,818	4,72,87,099	4,72,87,099	31,14,818	4,72,87,099	4,72,87,099

**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 year ended on Ashad 31, 2081 (15th July, 2024)

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
<i>Amount in NPR</i>							
S.Y. Bazzar Pvt. Ltd.							
	1	S.Y. Panel Nepal Ltd.	Parent Company	Sales	(8,94,149)	20,97,661	9,43,328
	2	S.Y. Enterprises Pvt. Ltd	Controlling Interest of Chairman	Sales	26,77,339	21,28,909	1,86,75,204
S.Y. U.P.V.C. Profile Pvt. Ltd.							
-							
Shareholder & BOD							
	1	S.Y. Co. Ltd. South Korea	Parent Company	Raw Materials Purchase	(17,29,31,239)	3,82,26,061	(17,28,25,034)
	2	S.Y. Steel Vina, Vietnam	Parent Company's Subsidiary	Raw Materials Purchase	-	79,41,822	-
	3	S.Y. Bazzar Pvt. Ltd.	Subsidiary	Ecommerce Services Availed	8,94,149	20,97,661	(9,43,328)
	4	S.Y. Enterprises Pvt. Ltd.	Director & Key Managerial Person's Company	Marketing & Office Purchases	-	12,83,231	(27,711)
	5	Hong Young Don	Chairman of BOD	Management Fee	-	1,47,191	(1,18,000)
	6	Choi Dongil	Managing Director	Management Fee	(59,000)	18,84,419	(59,000)
	7	Lee Hwachun	BOD Director	Management Fee	(59,000)	18,84,286	(59,000)
	8	Maheshwor Karmacharya	Executive Director (BOD)	Management Fee- Payroll	87,714	17,10,972	(43,426)
	9	Da Jung Moon	S.Y. Co. Representative & Representative Director to S.Y. Bazzar Pvt. Ltd.	Management Fee	(1,25,000)	56,48,438	(1,70,450)
	10	Baek Nakwon	Representative of Bang Youn Jai	Management Fee	(1,25,000)	25,23,438	(75,631)
	11	Baburaj Khadka	Shareholder and Chairman of S.Y. Bazzar Pvt. Ltd.	Payroll Salary	(28,024)	25,79,820	(7,873)
Other Key Managerial Person							
	1	S.Y. Smart Farm Pvt. Ltd.	Key Managerial Person's Company	Goods Sales	20,87,242	-	20,87,242
	2	Rhythm and Remash Builders Pvt. Ltd.	Ownership of Key Managerial Person - Deepak Lungeli Magar	Goods Sales	1,95,25,531	27,64,277	(47,39,998)
	3	Rhythm and Remash Builders - Silauti Eco JV	Ownership of Key Managerial Person - Deepak Lungeli Magar	Vehicle on Rent	-	5,50,000	-
	4	Char Nepal Construction Pvt. Ltd	Ownership of Key Managerial Person - Khadga Bahadur Jimba	Goods Sales	16,07,430	2,67,20,943	1,80,89,165
				Goods Sales	2,34,12,636	4,95,159	5,50,916
	5	KCTM Builders Pvt. Ltd.	Ownership of Key Managerial Person - Bimal Raj Gosai	Vehicle on Rent	-	5,50,000	-
				Goods Sales	1,36,77,236	33,08,602	37,626
	6	Sashi Sah	General Director (Key Managerial Person)	Vehicle on Rent	-	3,25,000	-
	7	Bimal Raj Gosai	Director (Key Managerial Person)	Payroll Salary	(53,702)	20,29,800	(1,06,808)
	8	Deepak Lungeli Magar	Director (Key Managerial Person)	Payroll Salary	(72,927)	19,09,800	(1,07,098)
	9	Khadga Bahadur Jimba	Director (Key Managerial Person)	Payroll Salary	(24,737)	15,85,095	(63,564)
	10	Anil Sapkota	Director (Key Managerial Person)	Payroll Salary	(47,969)	15,85,095	(46,223)
	11	Gargi Shrestha	Director (Key Managerial Person)	Payroll Salary	(37,922)	14,23,415	(53,054)
			Company Secretary	Payroll Salary	(27,189)	10,71,025	(32,708)

SY Panel Nepal Limited
Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

39 Related Parties and Transactions with Related Parties

S.N.	Party Name	Nature of Relationship	Nature of Transaction	Opening Balance	For the Period	Closing Balance
Shareholder & BOD						
1	SY Co. Ltd, South Korea	Parent Company	Raw Materials Purchase	(17,29,31,239)	3,82,26,061	(17,28,25,034)
2	SY Steel Vina, Vietnam	Parent Company's Subsidiary	Raw Materials Purchase	-	79,41,822	-
3	S.Y. Bazzar Pvt. Ltd.	Subsidiary	Ecommerce Services Availed	8,99,559	20,97,660	(9,43,328)
4	S.Y. Enterprises Pvt. Ltd.	Director & Key Managerial Person's Company	Marketing & Office Purchases	-	12,83,231	(27,711)
5	Hong Young Don	Chairman of BOD	Management Fee	-	1,47,191	(1,18,000)
6	Choi Dongil	Managing Director	Management Fee	(59,000)	18,84,419	(59,000)
7	Lee Hwaehun	BOD Director	Management Fee	(59,000)	18,84,286	(59,000)
8	Maheshwor Kamacharya	Executive Director (BOD)	Management Fee- Payroll	87,714	17,10,972	(43,426)
9	Da Jung Moon	SY Co. Representative & Representative Director to S.Y. Bazzar Pvt. Ltd.	Management Fee	(1,25,000)	56,48,438	(1,70,430)
10	Back Nakwon	Representative of Bang Youn Jai	Management Fee	(1,25,000)	25,23,438	(75,631)
11	Baburaj Khadka	Shareholder and Chairman of S.Y. Bazzar Pvt. Ltd.	Payroll Salary	(28,024)	25,79,820	(7,873)
Other Key Managerial Person						
1	S.Y. Smart Farm Pvt. Ltd.	Key Managerial Person's Company	Goods Sales	20,87,242	-	20,87,242
2	Rhythm and Remash Builders Pvt. Ltd.	Ownership of Key Managerial Person - Deepak Lungeli Magar	Goods Sales	1,95,25,531	27,64,277	(47,39,998)
3	Rhythm and Remash Builders - Silauti Eco JV	Ownership of Key Managerial Person - Deepak Lungeli Magar	Vehicle on Rent	-	5,50,000	-
4	Char Nepal Construction Pvt. Ltd.	Ownership of Key Managerial Person - Khadga Bahadur Jimba	Goods Sales	16,07,430	2,67,20,943	1,80,89,165
			Vehicle on Rent	2,34,12,636	4,95,159	5,50,916
5	KTM Builders Pvt. Ltd.	Ownership of Key Managerial Person - Bimal Raj Gosai	Goods Sales	-	33,08,662	-
			Vehicle on Rent	1,36,77,236	-	37,626
6	Sashi Saha	General Director (Key Managerial Person)	Payroll Salary	-	3,25,000	-
7	Bimal Raj Gosai	Director (Key Managerial Person)	Payroll Salary	(53,702)	20,29,800	(1,06,808)
8	Deepak Lungeli Magar	Director (Key Managerial Person)	Payroll Salary	(7,2927)	19,09,800	(1,07,698)
9	Khadga Bahadur Jimba	Director (Key Managerial Person)	Payroll Salary	(24,737)	15,85,095	(63,564)
10	Anil Sapkota	Director (Key Managerial Person)	Payroll Salary	(47,969)	15,85,095	(46,223)
11	Gragi Shrestha	Company Secretary	Payroll Salary	(37,922)	14,23,415	(53,054)
			Payroll Salary	(27,189)	10,71,025	(32,708)

SY Panel Nepal Limited

Kathmandu, Nepal

Significant Accounting Policies and Notes to Financial Statements for the year ended on Ashad 31, 2081 (15th July, 2024)

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.

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