



Soaltee Hotel Limited



४४औं वार्षिक प्रतिवेदन

२०१७/२०१८

२०७८/२०७९

ताहाचल, काठमाडौं, नेपाल

# वर्तमान संचालक समिति



श्री दिनेश बहादुर विष्ट  
(कार्यकारी अध्यक्ष)  
प्रतिनिधि,  
सोल्टी इन्टरप्राइजेज् प्रा. लि.



श्री रवि भक्त श्रेष्ठ  
प्रतिनिधि,  
सोल्टी इन्टरप्राइजेज् प्रा. लि.



श्री राजेश काजि श्रेष्ठ  
प्रतिनिधि,  
सोल्टी इन्टरप्राइजेज् प्रा. लि.



श्रीमती जया राज्य लक्ष्मी शाह  
प्रतिनिधि,  
सोल्टी इन्टरप्राइजेज् प्रा. लि.



श्री शशिराज पाण्डे  
प्रतिनिधि,  
सर्वसाधारण शेयरधनीहरूबाट  
निर्वाचित



श्री निरञ्जन कुमार टिबरेवाला  
प्रतिनिधि,  
सर्वसाधारण शेयरधनीहरूबाट  
निर्वाचित



श्री प्रकाश बिक्रम खत्री  
प्रतिनिधि,  
सर्वसाधारण शेयरधनीहरूबाट  
निर्वाचित



श्री गणेश बहादुर चन्द्  
प्रतिनिधि,  
नेपाल वायुसेवा निगम



श्री मेंकटेश गोमाटाम  
प्रतिनिधि,  
हलिडे इन्स इन्फेष्टमेण्ट (नेपाल) लि.

## कम्पनी सचिव



श्री लिल बहादुर खत्री

**४४औं वार्षिक साधारण सभा सम्बन्धी  
सूचना**

श्री शेयरधनी महानुभाव,

मिति २०७५ कार्तिक २९ गते (१५ नोभेम्बर २०१८) विहीवारका दिन बसेको यस सोल्टी होटल लिमिटेड (कम्पनी) को सञ्चालक समितिको २२०औं बैठकको निर्णय अनुसार यस कम्पनीको ४४ औं वार्षिक साधारण सभा निम्नलिखित मिति, समय र स्थानमा निम्नलिखित विषयहरू उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा शेयरधनी महानुभावहरूको उपस्थितिका लागि यो सूचना प्रकाशित गरिएको छ ।

१. सभा हुने मिति, समय र स्थान:

मिति: २०७५ साल पौष २६ गते तदनुसार १० जनवरी २०१९, विहीवारका दिन ।

समय: विहान ११.०० बजे ।

स्थान: नेपाल प्रज्ञा भवन प्रेक्षालय, कमलादी, काठमाडौं ।

२. छलफलका विषयहरू:

(क) सामान्य प्रस्ताव

१. आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को संचालक समितिको वार्षिक प्रतिवेदन पारित गर्ने ।

२. लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०७४/०७५ (२०१७/१८) वार्षिक आर्थिक विवरणहरू (Financial Statements), २०७५ आषाढ मसान्तको वासलात (वित्तीय स्थितिको विवरण), सोही मितिमा समाप्त भएको नाफा-नोक्सान हिसाब (नाफा वा नोक्सान तथा अन्य कम्प्रीहेन्सीव आय विवरण), नगद प्रवाह विवरण तथा ईक्वीटीमा भएको परिवर्तनको विवरण र यस कम्पनी तथा कम्पनीको सहायक कम्पनी सोल्टी हस्पिटालिटी लि. र एच. आई. सोल्टी होटल कम्पनी प्रा. लि. को आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को वित्तीय विवरणहरू समेत समावेश रहेको एकिकृत आर्थिक विवरणहरू, (Consolidated Financial Statements) उपर छलफल गरी पारित गर्ने ।

३. कम्पनीको संचालक समितिले प्रस्ताव गरे बमोजिम शेयरधनीहरूलाई चुक्ता पूँजीको १६.३१५७८९४७ प्रतिशतका दरले नगद लाभांश प्रदान गर्ने प्रस्ताव पारित गर्ने ।

४. कम्पनीको लेखापरीक्षण समितिले सिफारिस गरे बमोजिम आर्थिक वर्ष २०७५/०७६ (२०१८/१९) को लागि कम्पनीको बैधानिक लेखापरीक्षक नियुक्त गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने ।

५. कम्पनीको संचालक समितिबाट सिफारिश भए बमोजिम कम्पनीका कार्यकारी अध्यक्षको पारिश्रमिक तथा सुविधाहरू पारित गर्ने ।

(ख) विशेष प्रस्ताव

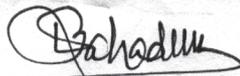
६. कम्पनीको संचालक समितिले प्रस्ताव गरे बमोजिम शेयरधनीहरूलाई १० (दश प्रतिशत) का दरले अर्थात कम्पनीको प्रत्येक १० किता चुक्ता शेयर बराबर १ (एक) किताका दरले बोनस शेयर वितरण गर्ने विशेष प्रस्ताव र सोहि अनुसार लिन मन्जुर तथा चुक्ता पूँजी बृद्धि गर्न स्वीकृति प्रदान गर्ने ।

(ग) विविध

७. विविध: अध्यक्षको अनुमति अनुसार ।

संचालक समितिको आज्ञाले

कम्पनी सचिव



लिल बहादुर खत्री  
कम्पनी सचिव

संलग्न कागजातहरू:

१. ४४औं वार्षिक साधारण सभा सम्बन्धी सामान्य जानकारी, प्रतिनिधि नियुक्त गर्ने निवेदन फाराम र प्रवेश पत्र ।

२. आर्थिक वर्ष २०७४/०७५ को संचालक समितिको प्रतिवेदन र लेखापरीक्षकको प्रतिवेदन सहितका वार्षिक आर्थिक विवरणहरू, वासलात, आमदानी विवरण, र नगद प्रवाह विवरण आदि ।

३. सहायक कम्पनी एच आई सोल्टी होटल कम्पनी प्राइभेट लि. तथा सोल्टी हस्पिटालिटी लि. को आर्थिक वर्ष २०७४/०७५ को वार्षिक आर्थिक विवरणहरू समेत समावेश रहेको एकिकृत वासलात, आमदानी विवरण, र नगद प्रवाह विवरण आदि ।

## ४४औं वार्षिक साधारण सभा सम्बन्धी

### सामान्य जानकारी

१. ४४औं वार्षिक साधारण सभाको प्रयोजनको लागि कम्पनीको शेयर दाखिल खारेज दर्ता किताब बुधवार, २०७५ मंसिर २६ गते देखि, विहिवार, २०७५ पौष २६ गते (१२ डिसेम्बर २०१८ देखि १० जनवरी २०१९) सम्म अर्थात् ४४औं साधारण सभा सम्पन्न नभएसम्मका लागि बन्द रहनेछ (मिति २०७५ मंसिर ७ गतेको (२३ नोभेम्बर २०१८) अभियान राष्ट्रिय आर्थिक दैनिकमा सूचना प्रकाशित भए बमोजिम)।
२. ४४औं वार्षिक साधारण सभाको सूचना सहितको संक्षिप्त आर्थिक विवरण २०७४/७५ शेयरधनी महानुभावहरुलाई शेयरधनी लगतमा कायम रहेको ठेगानामा हुलाक तथा कुरियर सेवा मार्फत प्रेषित गरिने छ। साथै साधारण सभाको सूचना र वित्तीय विवरणहरु सहितको ४४औं वार्षिक प्रतिवेदन २०७४/७५ यस कम्पनीको वेबसाइट [Website: http://www.soalteehotel.com](http://www.soalteehotel.com) मा हेर्न सकिने छ।
३. छलफलको विषय अन्तर्गत विविध शीर्षकको सम्बन्धमा शेयरधनी महानुभावहरुले कुनै विषय उपर छलफल गर्न चाहनु भएमा सम्बन्धित विषय खुलाई वार्षिक साधारण सभा हुनुभन्दा ७ दिन अगावै अर्थात् २०७५ पौष २० (४ जनवरी २०१९) गते सम्म कम्पनी सचिव मार्फत यस कम्पनीका कार्यकारी अध्यक्षलाई लिखित जानकारी दिनु पर्नेछ। तर, यसलाई छलफल र पारित हुने प्रस्तावको रूपमा समावेश गरिने छैन।
४. शेयरधनी महानुभावहरुलाई संक्षिप्त वार्षिक प्रतिवेदन संगै संलग्न रहेको प्रवेश-पत्र वा सक्कल शेयर प्रमाण पत्र वा डिम्याट हितग्राही खाताको विवरण (डिम्याट एकाउण्ट नम्बर) सहित आफ्नो परिचय खुल्ने प्रमाण (जस्तै नागरिकता प्रमाणपत्र वा अन्य कुनै फोटो सहितको प्रमाण पत्र) अनिवार्य रूपमा प्रस्तुत गरेपछि सभास्थलमा रहेको उपस्थिति पुस्तिकामा दस्तखत गरेपछि मात्र सभा कक्ष भित्र प्रवेश गर्न दिइनेछ। तोकिएको सभा हुने समय भन्दा आधा घण्टा अगावै सभा कक्षमा उपस्थित भईदिनुहुन सबै शेयरधनी महानुभावहरुलाई अनुरोध गरिन्छ। शेयरधनी उपस्थिति पुस्तिका, शेयरधनीहरुको हाजिरी दस्तखतका लागि बिहान ९.३० बजे देखि सभा सम्पन्न नभएसम्म खुल्ला रहनेछ।
५. साधारण सभामा भाग लिनको लागि प्रतिनिधि पठाउन चाहने शेयरधनीहरुले कम्पनीको कायम अर्को शेयरधनीलाई प्रतिनिधि (प्रोक्सी) नियुक्त गरी सो प्रतिनिधि नियुक्त पत्र, सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय, ताहाचलमा दर्ता गरी सक्नु पर्नेछ। प्रतिनिधि नियुक्त गर्ने शेयरधनी स्वयं सभामा उपस्थित भएमा आफुले नियुक्त गरेको प्रतिनिधि रद्द गरे पछि मात्र निज स्वयंले सभामा भाग लिन र मतदान गर्न पाउनेछ। संगठित संस्थाको प्रतिनिधि पत्रमा सम्बन्धीत संस्थाको छाप सहित आधिकारिक व्यक्तिले दस्तखत गरेको हुनु पर्दछ।
६. सभाको सुरक्षा व्यवस्थालाई ध्यानमा राखी सभा स्थलमा खटिएका सुरक्षाकर्मीहरुलाई आवश्यक सहयोग पुर्याउन अनुरोध गरिन्छ। शेयरधनी महानुभावहरु सभा स्थलमा आउदा कुनै किसिमका भोला, ब्याग, प्याकेट आदि जस्ता बस्तुहरु ल्याउन पाइने छैन।
७. शेयरधनीहरुलाई कम्पनीको ४४औं वार्षिक साधारण सभा सम्बन्धी थप अन्य जानकारी आवश्यक परेमा कार्यालय समय भित्र कम्पनीको प्रधान कार्यालय सोल्टी होटेल परिसर, ताहाचल, काठमाडौंमा सोमबार देखि शुक्रबार सम्म बिहान १० बजे देखि अपरान्ह ४ बजे सम्म (दिउसो १ देखि २ बजे बाहेक) सम्पर्क राख्न सक्नु हुनेछ।

प्रतिनिधि नियुक्त गर्ने निवेदन

श्री सञ्चालक समिति  
सोल्टी होटल लिमिटेड  
ताहाचल, काठमाडौं ।

विषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला ..... मा.न.पा./ न.पा. / गा. पा., वडा नं.....बस्ने म / हामी .....  
ले त्यस कम्पनीको शेयरधनीको हैसियतले २०७५ साल पौष महिना २६ गते विहीवारका दिन हुने ४४औं वार्षिक साधारण सभामा स्वयं  
उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा भाग लिनको लागि  
.....जिल्ला.....मा.न.पा./ न.पा. / गा.पा., वडा नं.....बस्ने त्यस कम्पनीका शेयरधनी श्री  
..... शेयर प्रमाण पत्र नं./BO A/c No.) .....लाई मेरो/ हाम्रो  
प्रतिनिधि मनोनीत गरी पठाएको छु / छौं ।

निवेदक

दस्तखत:

नाम: .....

ठेगाना: .....

शेयर प्रमाणपत्र नं./BO A/c No. ....

कि.नं..... देखि..... सम्म

मिति: .....

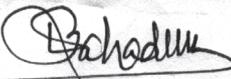
द्रष्टव्य: यो निवेदन साधारण सभा हुनु भन्दा कम्तिमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नु पर्नेछ ।

सोल्टी होटल लिमिटेड

ताहाचल, काठमाडौं

प्रवेश-पत्र

शेयरधनीको नाम	:	.....
शेयरधनी संकेत नम्बर	:	.....
(भौतिक शेयर प्रमाण पत्र धारक शेयरधनीहरूका लागि मात्र)	:	.....
BOID No.	:	.....
प्रमाणपत्र नं.	:	.....
धारण गरेको जम्मा शेयर संख्या	:	.....
शेयरधनीको हस्ताक्षर	:	.....

  
कम्पनी सचिव

(सभा कक्षमा प्रवेश गर्न यो प्रवेश-पत्र अनिवार्य रूपमा देखाउन गर्नु पर्नेछ)

सोल्टी होटल लिमिटेडको २०७५ पौष २६ गते हुने ४४औं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएका प्रवेश पत्र

## प्रतिनिधि नियुक्ति सम्बन्धी सामान्य नियमहरू

१. साधारण सभामा प्रतिनिधि पठाउन चाहने शेयरधनीहरूले अर्को शेयरधनीलाई प्रतिनिधि नियुक्त गरी प्रतिनिधि नियुक्ति निवेदन सभा शुरु हुनुभन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालय, ताहाचलमा दर्ता गर्नुपर्ने छ । यसरी प्रतिनिधि नियुक्त गरेको अवस्थामा प्रतिनिधि मनोनित हुने व्यक्तिले सभामा भाग लिन वा मतदान गर्न पाउने छ ।
२. कुनै प्राइभेट फर्मले प्रतिनिधि नियुक्त गर्दा त्यस फर्मको मालिकले प्रतिनिधि नियुक्त गरेको निवेदन मात्र मान्य हुनेछ र यसरी प्रतिनिधि नियुक्त गर्दा प्रतिनिधि नियुक्ति निवेदन साथ प्राइभेट फर्म दर्ता प्रमाणपत्र समेत संलग्न गर्नुपर्नेछ । कुनै साभेदारी फर्मले प्रतिनिधि नियुक्त गर्दा त्यस्तो साभेदारी फर्मका सबै साभेदारहरूले सर्वसम्मतिबाट नियुक्त गरेको प्रतिनिधि नियुक्ति निवेदन मात्र मान्य हुनेछ र यसरी प्रतिनिधि नियुक्त गर्दा प्रतिनिधि नियुक्ति निवेदन साथ साभेदारी फर्म दर्ता प्रमाण पत्र समेत संलग्न गर्नुपर्नेछ ।
३. साभ्का गरी एकभन्दा बढी व्यक्तिको नाममा शेयर लिएकोमा त्यस्ता साभेदारहरूले प्रतिनिधि नियुक्त गर्दा सबै साभेदारले सहीछाप गरी नियुक्त गरेको प्रतिनिधि नियुक्ति निवेदनलाई मान्यता दिइनेछ । सर्वसम्मति हुन नसकेको खण्डमा शेयरधनीहरूको दर्ता किताबमा संयुक्त शेयरधनीहरू मध्ये जसको नाम सबैभन्दा अगाडि लेखिएको छ निजले दिएको प्रतिनिधि नियुक्ति निवेदनलाई मान्यता दिइनेछ ।
४. कुनै नाबालक शेयरधनीको नाममा शेयर रहेकोमा शेयरधनीको दर्ता किताबमा त्यस्ता नाबालक शेयरधनीको संरक्षकको रूपमा उल्लेख भएका व्यक्तिले सहीछाप गरी नियुक्त गरेको प्रतिनिधि नियुक्ति निवेदनलाई मात्र मान्यता दिइनेछ ।
५. एकभन्दा बढी प्रतिनिधि नियुक्त गरेकोमा कम्पनीको कार्यालयमा सबै भन्दा पहिले दर्ता भएको प्रतिनिधि नियुक्ति निवेदनलाई मान्यता दिई त्यस्तो प्रतिनिधिलाई सभामा भाग लिन एवं मतदान गर्न दिइनेछ ।
६. प्रतिनिधि नियुक्त गर्ने शेयरधनीको प्रतिनिधि नियुक्ति निवेदनमा भएको दस्तखत कम्पनीको सेस्तामा रहेको निजको दस्तखतसंग रुजु भएमा मात्र त्यस्तो प्रतिनिधि नियुक्ति निवेदन दर्ता गरिनेछ ।
७. शेयरधनीले आफूले नियुक्त गरेको प्रतिनिधि रद्द गर्न चाहेमा त्यसको लिखित जानकारी सभा शुरु हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा, कार्यालय समय भित्र दर्ता गरी सक्नु पर्नेछ । प्रतिनिधि नियुक्त गर्ने शेयरधनी स्वयं सभामा उपस्थित भएमा आफूले नियुक्त गरेको प्रतिनिधि रद्द गरे पछि निज स्वयंले सभामा भाग लिन र मतदान गर्न पाउनेछ ।



## संस्थागत जानकारी

सोल्टी क्राउन प्लाजा काठमाण्डौका संचालक  
हलिडे इन्स (चाईना) लिमिटेड, हङ्कङ्ग

### व्यवस्थापन समूह

श्री दिनेश बहादुर विष्ट	कार्यकारी अध्यक्ष
श्री दुर्गा श्रेष्ठ (श्रीमती)	मुख्य लेखापाल
श्री लिल बहादुर खत्री	कम्पनी सचिव
श्री किरण लाल जोशी	निर्देशक व्यावसाय विकास तथा परियोजना
श्री मुक्तिनाथ श्रेष्ठ	प्रबन्धक वित्त
श्री चुडामणी पराजुली	प्रबन्धक कानून तथा जनसम्पर्क

### होटेल संचालन

श्री उपल मजुमदार	महाप्रबन्धक
श्री विजयनान्मरन शान्मुगम	कार्यकारी सहायक प्रबन्धक (EAM)
श्री सुदर्शन चापागाई	निर्देशक वित्त तथा व्यावसाय सहयोग
श्री संजना लाहा	निर्देशक विक्रि तथा बजार व्यवस्थापन
श्री सरजु रन्जित	निर्देशक मानव संशाधन
श्री अनुराग देवान	सिनियर निर्देशक फ्लाइट सर्विसेज
श्री प्रकाश गुप्ता	चिफ इन्जिनियर
श्री युवराज पोखरेल	एकजुक्यूटिभ सेफ
श्री विनिता श्रेष्ठ	निर्देशक गुणस्तर सुदुढीकरण फ्लाइट सर्विसेज
श्री सागर चन्द्र बान्तवा राई	निर्देशक विक्रि
श्री सुमति शाक्य	क्राउन मिटिंग निर्देशक

### आन्तरिक लेखापरीक्षक

प्रविन जोशी एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्  
काठमाडौं ।

### कानूनी सल्लाहकार

श्री कोमल प्रकाश घिमिरे, वरिष्ठ अधिवक्ता  
घिमिरे एण्ड कम्पनी  
काठमाडौं ।

श्री अर्जुन प्रसाद लम्साल, वरिष्ठ अधिवक्ता  
विजय ल फर्म  
काठमाडौं ।

श्री माधव प्रसाद भट्टराई, वरिष्ठ अधिवक्ता  
भट्टराई एण्ड एसोसिएट्  
काठमाडौं ।

श्री समिर शर्मा, अधिवक्ता  
एस एस लिगल प्रा. लि.  
काठमाडौं ।

श्री महेश कुमार थापा, अधिवक्ता  
सिन्हा बर्मा प्रा. लि.  
काठमाडौं ।

### लेखापरीक्षक

पि के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्  
काठमाडौं ।

### बैंकहरू

नविल बैंक लिमिटेड  
नेपाल इन्भेष्टमेण्ट बैंक लिमिटेड  
एभरेष्ट बैंक लिमिटेड  
ग्लोबल आइएमई बैंक लिमिटेड  
नेपाल एसबिआई बैंक लिमिटेड  
काठमाडौं ।

रजिष्टर्ड कार्यालय  
ताहाचल, काठमाडौं ।



## विषय सूची

विषय	पृष्ठ नम्बर
● सरलीकृत वित्तीय स्थितिको विवरण	१
● संचालक समितिको प्रतिवेदन	२
● कार्यसम्पादनका मुख्य आर्थिक सूचकांकहरु	२५
● लेखापरीक्षकको प्रतिवेदन	३८
● वित्तीय स्थितिको विवरण	३९
● नाफा वा नोक्सान तथा अन्य कम्प्रीहेन्सीव आय विवरण	४०
● नगद प्रवाह विवरण	४१
● ईक्वीटीमा भएको परिवर्तनको विवरण	४२
● वासलात तथा आमदानी विवरणसंग सम्बन्धी अनुसूचीहरु	४३
● एकिकृत वार्षिक आर्थिक विवरणहरु	७७



## सोल्टी होटल लिमिटेड

३२ आषाढ २०७५ (१६ जुलाई २०१८) को सरलीकृत वित्तीय स्थितिको विवरण

रुपैयाँ

विवरण	समिक्षा आर्थिक वर्षको	गत आर्थिक वर्षको
कम्पनीको सम्पत्ति		
गैर चालु सम्पत्ति		
सम्पत्ति, मेशिनरी र उपकरण	१,१५१,०६३,८४१	८५२,३९३,७९४
अमूर्त सम्पत्ति	१,८०९,६७७	२,५७३,३६६
लगानी योग्य सम्पत्ति	३९,५३०,३३२	४०,५३९,२९६
स्थगन कर सम्पत्ति	६९,५८७,६२७	८२,१२७,१२९
लगानी	२८४,३७७,३२३	१७३,१५६,६९५
व्यापार तथा अन्य प्राप्य	५१,१७७,३५४	४८,५५३,७६४
	<b>१,५९७,५४६,१५४</b>	<b>१,१९९,३३६,०४४</b>
चालु सम्पत्ति		
जिन्सी मौज्दात, लगानी, प्राप्य, अग्रिम भुक्तानी, नगद र नगद सरह	६२९,८५८,०२२	७३१,३४१,५४८
न्यून: चालु दायित्व	४०९,२९८,५२६	३५३,१९९,१९३
चालू पूँजी	२२०,५५९,४९६	३७८,१४२,३५५
कुल सम्पत्ति	<b>१,८१८,१०५,६५०</b>	<b>१,५७७,४७८,३९९</b>
कम्पनीको दायित्व		
गैर चालु दायित्व	३८०,११५,५८८	३८२,९१६,१९०
कुल शेयरधनीहरुको कोष	<b>१,४३७,९९०,०६२</b>	<b>१,१९४,५६२,२०९</b>
प्रतिनिधित्व/अर्थात		
शेयर पूँजी	६६६,०६३,७४०	५७९,१८१,३००
संचित मुनाफा तथा जगेडा	७७१,९२६,३२२	६१५,३८०,९०९
	<b>१,४३७,९९०,०६२</b>	<b>१,१९४,५६२,२०९</b>
ऋण र पूँजीको अनुपात	०.०१	०.०१

३२ आषाढ २०७५ (१६ जुलाई २०१८) मा समाप्त भएको वर्षको सरलीकृत आम्दानी विवरण

विवरण	समिक्षा आर्थिक वर्षको	गत आर्थिक वर्षको	रुपैयाँ वृद्धि/ (कमी) % मा
आम्दानी			
कोठा, रेष्टुरेण्ट, बैंकवेट, अन्य सेवा तथा विविध आय	<b>१,६६४,२०४,८३८</b>	<b>१,६४०,५१९,१४५</b>	<b>१.४४%</b>
खर्च			
कर्मचारी सुविधा खर्चहरु	४९९,४१०,७२७	६०७,४५७,४९५	(१७.७९%)
खाद्य तथा पेय पदार्थको खपत	२८७,५५६,९८५	२८२,८१०,०५१	१.६८%
व्यवस्थापन शुल्क	४४,२९७,९३३	४०,२१८,८८०	१०.१४%
संचालन खर्च	२२१,२८१,००४	२३३,३५०,८६६	(५.१७%)
हास तथा परिशोधन खर्च	६०,२७६,०१७	९२,००३,१०३	(३४.४८%)
अन्य खर्च	१८८,४६६,७५६	२०४,०६१,८०५	(७.६४%)
वित्त लागत	८१६,५१८	६९९,२६८	१६.७७%
कुल खर्च	<b>१,३०२,१०५,१४०</b>	<b>१,४६०,६०१,४६८</b>	<b>(१०.८५%)</b>
यस वर्षको आयकर अधिको मुनाफा	३६२,०९९,६९८	१७९,९१७,६७७	१०१.२६%
यस वर्षको कर खर्च	(७०,३२१,९९०)	(४८,७५७,४७१)	४४.२३%
स्थगन कर आम्दानी/-खर्च)	(१२,५३९,५०२)	७,५७४,२८६	(२६५.५५%)
वर्षको खुद मुनाफा	<b>२७९,२३८,२०६</b>	<b>१३८,७३४,४९२</b>	<b>१०१.२७%</b>
बाँकी नाफा अगाडि ल्याएको	५५५,१२७,०२५	५२७,६९६,०८६	
अघिल्लो वर्षको कर भुक्तानी	(७८०,५१६)	(४५५,९६०)	
बोनस शेयर जारी	(८६,८८२,४४०)	(५२,६५५,२४०)	
बोनस शेयरको खण्डित मूल्य नगदमा (भुक्तानी)/प्राप्ती	५,२४५	२,६३४	
लाभांश भुक्तानी	(३५,०५५,७१०)	(५८,१९४,९८६)	
बाँकी वासलातमा सारेको	<b>७११,६५१,८१०</b>	<b>५५५,१२७,०२५</b>	



## सोल्टी होटल लिमिटेड संचालक समितिको प्रतिवेदन

आदरणीय शेयरधनी महानुभावहरु,

आदरणीय शेयरधनी महानुभावहरुलाई कम्पनीको ४४औं वार्षिक साधारण सभामा स्वागत गर्न पाउँदा हामीलाई असिम हर्ष लागेको छ। यहाँहरु समक्ष कम्पनीको ४४औं वार्षिक प्रतिवेदन तथा २०७५ साल आषाढ ३२ गते तदनुसार १६ जुलाई २०१८ मा समाप्त भएको आर्थिक वर्षको लेखापरीक्षण गरिएका वित्तीय विवरणहरु प्रस्तुत गर्न पाउँदा हामी गौरवान्वित भएका छौं। कानूनी प्रावधानको परिपालना गर्दै, समिक्षा आर्थिक वर्ष देखि कम्पनीले आफ्नो वित्तीय विवरणहरु नियामक निकायले जारी गरेको नेपाल वित्तीय प्रतिवेदन मान (Nepal Financial Reporting Standard, NFRS) को अनुपालना गर्दै तयार पारेको छ। नेपाल वित्तीय प्रतिवेदन मान (NFRS) मा व्यावस्था गरिएको प्रावधान बमोजिम वित्तीय विवरणका अंकहरुलाई लेखामान (NFRS) को आवश्यकता अनुसार पुर्नवर्गीकरण, पुर्नगणना, पुर्नसमुहीकीकरण तथा पुर्नसमायोजन गरि कम्पनीको वित्तीय विवरणहरु तयार पारी प्रस्तुत गरिएको छ।

### कारोबार संचालन गतिविधिहरुको समीक्षा

समीक्षा आर्थिक वर्ष २०७४/०७५ (२०१७/१८) मा कुल आम्दानी गत आर्थिक वर्ष ३१.८६ प्रतिशतले बढेको तुलनामा १.४४ प्रतिशतले मात्र बढेको छ। समीक्षा आर्थिक वर्षको कुल आम्दानी रु.१,६६,४२.०५ लाख (अघिल्लो आर्थिक वर्ष रु. १,६४,०५.१९ लाख) रहेको छ जुन अघिल्लो आर्थिक वर्ष रु. ३९,६४.२६ लाखले बढेको तुलनामा समीक्षा आर्थिक वर्षमा मात्र रु. २,३६.८६ लाखले आम्दानी बढेको छ। अघिल्लो आर्थिक वर्षको रु. २७,१९.२१ लाखको तुलनामा समीक्षा आर्थिक वर्षमा कम्पनीले रु. ४२,२३.६६ लाख नगद मुनाफा आर्जन गरेको छ जुन रु. १५,०४.४५ लाखले बढेको छ। त्यसैगरी, समीक्षा आर्थिक वर्षमा कम्पनीको कर पश्चातको खुद मुनाफा रु. २७,९२.३७ लाख रहेको छ (अघिल्लो आर्थिक वर्ष रु. १३,८७.३५ लाख) जुन रु. १४,०५.०२ लाखले बढेको छ (अघिल्लो आर्थिक वर्ष रु. ३,८८.५० लाख बढेको)।

### कार्यप्रगतिको झलकः

#### वित्तीय नतिजाहरु

आर्थिक वर्ष २०७४/७५ (२०१७/१८) मा कम्पनीले हासिल गरेको प्रमुख कार्यप्रगतिको तुलनात्मक संक्षिप्त वित्तीय तथ्यांकहरु देहाय बमोजिम रहेका छन्:-



विवरण	आर्थिक वर्ष		वृद्धि/(कमी) प्रतिशत
	२०७४/७५	२०७३/७४	
कुल आम्दानी	१,६६,४२.०५	१,६४,०५.१९	१.४४%
कुल खर्चहरु	१,३०,१२.८९	१,४५,९९.०२	(१०.८६%)
संचालनबाट मुनाफा	३६,२९.१६	१८,०६.१७	१००.९३%
न्यून: वित्त लागत	८.१७	६.९९	१६.७७%
आयकर अधिको मुनाफा	३६,२०.९९	१७,९९.१८	१०१.२६%
आयकर व्यवस्था	७,०३.२२	४,८७.५७	४४.२३%
स्थगन कर खर्च/(आम्दानी)	१,२५.४०	(७५.७४)	(२६५.५५%)
आयकर पछिको खुद मुनाफा	२७,९२.३७	१३,८७.३५	१०१.२७%
यस वर्ष खुद जगेडामा सारेको	२७,९२.३७	१३,८७.३५	१०१.२७%

## पुरस्कार तथा सम्मान

यस होटलले देहायका प्रतिष्ठित पुरस्कारहरु प्राप्त गरेको कुरा सगौरव प्रस्तुत गर्न पाउदा अत्यन्त हर्षित तथा गौरवान्वित भएका छौं, पुरस्कार तथा सम्मानहरू निम्नअनुसार छन् :

### बेस्ट म्यानेज्ड कम्पनी अवार्ड २०१८

सोल्टी होटेल लिमिटेड “बेस्ट म्यानेज्ड कम्पनी अवार्ड फर दी एअर २०१८” सम्मान पुरस्कार प्राप्त गर्न सफल भएको सहर्ष जनाकारी गराउदछ। यो सम्मान पुरस्कार न्यु बिजिनेस एज प्राइभेट लिमिटेडबाट सन् २०१३ देखि नियमित रूपमा संयोजन गर्दै आएको यस किसिमको पाँचौं शृङ्खला अन्तर्गत गत २१ सेप्टेम्बर २०१८ मा आयोजन गरिएको न्यु बिजिनेस कन्केल्भ एन्ड अवार्ड कार्यक्रम २०१८ समारोहमा प्राप्त गर्न सफल भएको हो।

### सोल्टी वेस्टेन्ड प्रिमियर होटेल नेपालगञ्जलाई “बेस्ट डेबुट ग्रीन होटेल अन्तर्राष्ट्रिय अवार्ड”

सोल्टी होटलको काठमाण्डौ उपत्यका बाहिरको पहिलो होटेल “सोल्टी वेस्टेन्ड प्रिमियर होटेल” नेपालगञ्जले अति प्रतिष्ठित पुरस्कार “बेस्ट डेबुट ग्रीन होटेल” नामक अन्तर्राष्ट्रिय सम्मान प्राप्त गर्न सफल भएको छ। सो सम्मान भारतको राजधानी नयाँ दिल्ली स्थित अशोक होटलमा ५ अक्टोबर १०१८ मा आयोजित १४ औं हस्पिटालिटी इन्डिया एन्ड एक्सप्लोर दी वर्ल्ड इन्टरनेशनल ट्राभल अवार्ड समारोह कार्यक्रममा प्रमुख अतिथि भारतका माननीय संघिय पर्यटन राज्य मन्त्री श्री के. जे. अल्फोंस तथा माननीय संघिय सामाजिक न्याय तथा अधिकारिता राज्य मन्त्री श्री रामदास अठावले नेपाल पर्यटन बोर्डका प्रमुख कार्यकारी अधिकृतको समुपस्थितिमा होटेललाई प्रदान गरिएको थियो।



## भारतीय पर्यटनलाई नेपालमा प्रोत्साहन गर्न योगदान दिएबापत प्राप्त अवार्ड

भारतको नयाँ दिल्ली स्थित अशोक होटलमा गत ५ अक्टोबर १०१८ मा आयोजित १४ औं हस्पिटालिटी इन्डिया एन्ड एक्सप्लोर दी वर्ल्ड इन्टरनेशनल ट्राभल अवार्ड समारोहमा मा भारतीय पर्यटनलाई नेपालमा प्रोत्साहन गर्न पुन्याएको योगदानको कदरस्वरुप 'बेस्ट इफोर्ट टु प्रोमोट इन्डियन टुरिज्म इन नेपाल' नामक अन्तर्राष्ट्रिय पुरस्कार यस होटलले प्राप्त गर्न सफल भएको छ।

## अन्तर्राष्ट्रिय, क्षेत्रीय तथा राष्ट्रिय परिदृश्यहरु तथा तिनको व्यवसायमा पर्ने प्रभाव

अन्तर्राष्ट्रिय मुद्रा कोषले प्रकाशित गरेको विश्व आर्थिक दृष्टिकोण (World Economic outlook) अप्रिल २०१८ प्रतिवेदन अनुसार विश्वको आर्थिक वृद्धिदर सन् २०१८ र २०१९ मा ३.९% पुग्ने प्रक्षेपण गरेको छ। विश्वको आर्थिक वृद्धिदर सन् २०१६ को मध्यदेखि फराकिलो तथा सुदृढ रुपमा एकनासको गतिमा कायम हुँदै गएको छ। सन् २०१७ मा विश्व अर्थतन्त्रको वृद्धिदर ३.८% बढेर अन्तर्राष्ट्रिय व्यापारमा उल्लेख्य सुधार भएको छ। विश्वको यो आर्थिक वृद्धिदर उन्नत अर्थव्यवस्था भएका देशहरुमा भएको लगानी पुनसंचारको गतिशिलता, उदियमान एशियामा भएको तिब्रतर विकास, उदियमान युरोपमा भएको उल्लेखनीय उन्नती र विभिन्न उपयोगी वस्तु निर्यातकर्ताहरुमा देखिएको सुधारका संकेतहरुबाट परिचालित थियो।

यस प्रतिवेदनले प्रक्षेपण गरे बमोजिम यो वर्ष उन्नत अर्थव्यवस्था भएका देशहरु समूहिक रुपमा सम्भावित विकासको दरलाई निरन्तरता दिदै अघि बढ्ने छन् तथा आगामी वर्ष पनि बिस्तारै अघि बढ्ने संभावना छ। जबकि उदीयमान बजार र विकासशील अर्थव्यवस्था भएका राष्ट्रहरुमा विकासको दर पहिला स्थिर रहनेछ र क्रमिक रुपमा वृद्धि हुँदै जानेछ।

सन् २०१७ मा भारतीय अर्थव्यवस्था ६.७ प्रतिशतले बढेको थियो जुन सन् २०१८ मा ७.४% ले बढ्ने अनुमान गरिएको छ। चिनियाँ अर्थव्यवस्थाको वृद्धि सन् २०१७ मा ६.९% ले भएको थियो भने सन् २०१८ मा ६.६% मा सिमित हुने अनुमान गरिएको छ। सन् २०१८ मा नेपाल, बंगलादेश र अफगानिस्तान बाहेकका दक्षिण एसियाली देशहरुको आर्थिक वृद्धिदर बढ्ने अनुमान गरिएको छ।

संयुक्त राष्ट्रसंघ विश्व यात्रा संगठन (United Nation Worlds Travel Organization) को वार्षिक प्रतिवेदन सन् २०१७ अनुसार सन् २०१७ मा अन्तर्राष्ट्रिय पर्यटक अवागमनमा अहिले सम्मकै सबैभन्दा बढी अवागमन भएको वर्षको रुपमा रेकर्ड कायम भएको छ। यस प्रकारको अन्तर्राष्ट्रिय पर्यटक अवागमनमा सिलसिलेवार तरिकाले अविच्छिन्न रुपमा विगत आठौं वर्ष सम्म अभिवृद्धि हुदै आएको अवस्था सन् १९६० को दशक पछि कतै पनि अभिलेख भएको पाईदैन। सन् २०१७ मा विश्वभरका विभिन्न गन्तव्यमा १ अर्ब ३२ करोड ३० लाखको संख्यामा अन्तर्राष्ट्रिय पर्यटकहरुको आगमन भएको छ जुन सन् २०१६ को तुलनामा ७% ले बढी हो। अर्को महत्वपूर्ण र उल्लेख्य विषय एसिया र प्रशान्त महासागरीय देशहरुको विश्व पर्यटक आवागमनको ३० प्रतिशत हिस्सा रहेको छ जो सन् २००० पछिको दोब्बर र अघिल्लो वर्षको तुलनामा १७% ले बढी हो। सन् २००५ देखि सन् २०१६ को बीचमा एसियाले विश्वका सबै क्षेत्रबाट अन्तर्राष्ट्रिय पर्यटक आगमनमा उल्लेख्य अभिवृद्धि भयो र सो वृद्धि समग्र विश्व पर्यटन भ्रमणार्थिहरुमा हुन भएको औषत ४ प्रतिशतको वृद्धिको तुलनामा यस क्षेत्रमा प्रतिवर्ष औषत ७ प्रतिशतका दरले वृद्धि भयो।

नेपाल सरकार अर्थ मन्त्रालयले गरेको आर्थिक वर्ष २०१७/२०१८ को आर्थिक सर्वेक्षणको प्रारम्भिक अनुमान अनुसार देशको आर्थिक वृद्धिदर ५.९% हुनेछ जसमा औसत वार्षिक वृद्धि दर पछिल्लो दशकमा ४.३% थियो। आपूर्ति व्यवस्थामा



सुधार, उर्जाको उपलब्धता, बढ्दो व्यापारीक क्रियाकलाप र तीव्र भौतिक विकासका कार्यले गर्दा देशको आर्थिक वृद्धिदर बढ्नमा योगदान पुगेको छ ।

आर्थिक वृद्धिदर सन् २०१६/१७ मा ७.४% थियो । आर्थिक वर्ष २०१७/२०१८ मा कृषि क्षेत्रमा धान उत्पादनमा भएको कमिको कारण वृद्धि दर २.८% मा सिमित रह्यो । कुल कृषि उत्पादनमा २०.८% योगदान रहेको धान उत्पादन तराईमा हुने मौषम परिवर्तन र बाढीले गर्दा १.५% ले घटेको छ । व्यापार र सेवाको क्षेत्रमा भएको सुधारले गैरकृषि क्षेत्रमा आर्थिक वर्ष २०१७/२०१८ मा ७.१% ले बढेको छ । देशमा स्थिर सरकार र तीनै तहको निर्वाचन सम्पन्न भइसकेको परिप्रेक्ष्यमा सबै प्रकारका आर्थिक क्रियाकलापहरूले सकारात्मक बाटो समातेका छन् ।

नेपाल सरकारको आर्थिक वर्ष २०१७/२०१८ को आर्थिक सर्वेक्षण अनुसार अघिल्लो वर्षको ७,५३,००० पर्यटक आगमन संख्याको तुलनामा यस वर्ष २५% ले वृद्धि भई पर्यटक संख्या ९,४०,२१८ पुगेको छ । सन् २०१६ को औसतमा पर्यटकहरू १२.६ दिन बस्ने गरेको र प्रति पर्यटक एक दिनमा ५४ अमेरिकी डलर खर्च गर्ने तथ्याङ्कको तुलनामा यस वर्ष बढेर १३.४ दिन पुगेको छ र प्रति पर्यटक एक दिनमा ५३ अमेरिकी डलर खर्च गर्ने गरेको सर्वेक्षणमा उल्लेख छ ।

नेपालको पर्यटन उद्योगले सन् २०१५ को विनाशकारी महाभूकम्प र आर्थिक नाकाबन्दीबाट गम्भीर क्षती व्यहोरेको भएतापनि पछिल्ला वर्षहरूमा पर्यटन उद्योगले क्रमिक सुधार सहित राम्रो गति लिएको छ । सन् २०१७ मा अघिल्लो वर्षको तुलनामा २५% को अभिवृद्धि सहित कुल ९,४०,२१८ संख्यामा पर्यटक भित्र्याउन सफल हुँदै नेपालले पर्यटक आगमनमा नयाँ किर्तिमान स्थापित गर्‍यो । यद्यपि १० लाख पर्यटक भित्र्याउने प्रक्षेपित लक्ष्यलाई भने सन् २०१७ को नोभेम्बर डिसेम्बरमा संघीय संसदको प्रतिनिधि सभा तथा प्रान्तीय प्रदेश सभाको निर्वाचन लगायतका कार्यले गर्दा अपेक्षित पर्यटक आगमनमा प्रतिकूल प्रभाव पर्‍यो । नेपालको पर्यटन उद्योगमा क्रमिक सुधार आई अभिवृद्धिको पथमा अग्रसर रहेको छ र सरकारले सन् २०२० सम्म प्रतिवर्ष २० लाखको संख्यामा पर्यटक भित्र्याउने लक्ष्य प्रक्षेपण गर्दै वर्ष २०२० लाई नेपाल भ्रमण वर्ष (Visit Nepal Year 2020) घोषणा गरेको छ ।

समीक्षा आर्थिक वर्षको अवधिमा होटलको समग्र उपलब्धि तथा नतिजा सन्तोषजनक नै देखिएको छ । गत आर्थिक वर्षको तुलनामा यस वर्षको रूम अकुपेन्सी वृद्धि भई गत वर्षको ५४.२३% को दांजोमा ६३.५२% पुगी कर भुक्तानी पश्चातको खुद नाफामा १४०.४९% को वृद्धि भएको छ । व्यवस्थापन समूहबाट प्रभावकारी रूपमा खर्च नियन्त्रणमा दृष्टी पुऱ्याएको एवम् संचालक समितिको निरन्तर अनुगमनबाट कम्पनीको खर्च माथि प्रभावकारी मितव्ययिता भएको कारणले यो वृद्धि सम्भव भएको हो । होटलले अघिल्लो वर्षको रू. १ अर्ब ६४ करोड ५ लाखको तुलनामा समग्रमा १.४४% को वृद्धि सहित समीक्षा आर्थिक वर्षमा रू. १ अर्ब ६६ करोड ४२ लाख आम्दानी गरेको छ । होटलमा बास बस्ने अतिथिहरूको संख्या गत आर्थिक वर्षमा ५५ हजार ८ सय २० रहेकोमा यस आर्थिक वर्ष २०१७/२०१८ मा जम्मा ४८ हजार ७ सय ७९ रहेको छ । प्रतिकोठा औसत दैनिक दर (ए डि आर) आर्थिक वर्ष २०१६/२०१७ को रू. ८,३९१ बाट ८.०९% को सुधार भई यस आर्थिक वर्ष २०१७/२०१८ मा रू. ९,०७० रह्यो । फलस्वरूप अघिल्लो आर्थिक वर्षको रू. ४६ करोड ८४ लाख को तुलनामा यस वर्ष जम्मा रू. ४४ करोड २४ लाख २० हजार कोठा आम्दानी रह्यो । स्वभाविक रूपमा आम्दानी प्रति उपलब्ध कोठा (रेभ पार) रू. ४,५५१ बाट वृद्धि भई रू. ५,७६१ पुगेको छ । यसैगरी खाद्य तथा पेय पदार्थको क्षेत्रमा भएको आम्दानी पनि १ अर्ब ६ करोड १० लाख ३० हजार बाट ४.९२% को सन्तोषजनक वृद्धि भई रू. १ अर्ब ११ करोड ३२ लाख पुगेको छ । गत वर्षको तुलनामा आर्थिक वर्ष २०१७/१८ मा कर पश्चात्को खुद मुनाफामा १४०.४९% ले अभिवृद्धि भएको छ ।



## प्रतिवेदनको मितिमा चालू आर्थिक वर्षको कार्यसम्पादन स्थिति र भविष्यको परिदृष्य

चालू आर्थिक वर्ष २०१८/१९ को अक्टूबर ३१ सम्ममा होटलको जम्मा कूल आम्दानी गत वर्ष को सोही अवधिको कूल आम्दानी रु. ३,७९६.९८ लाखको तुलनामा रु. ५,१५४.५४ लाख रहेको छ । सन् २०१८ अक्टूबर ३१ सम्म मा २२८ कोठाहरुको अकुपेन्सी ५९.३७% रहेको छ जब कि गत वर्ष को सोही अवधिमा ११७ कोठाहरुको अकुपेन्सी ८१.०१% रहेको थियो । होटलको २२८ कोठाहरुको औसत मूल्यदर र उपलब्ध प्रति कोठा आम्दानी क्रमशः रु. ११,४३० र रु. ६,७८६ रहेको छ । जब कि अधिल्लो वर्ष को सोही अवधिमा ११७ कोठाको लागि रु. ९,३६७ र रु. ७,५८९ रहेको थियो । चालू आर्थिक वर्षको उल्लेखित अवधिमा कूल आम्दानीमा अभिवृद्धि हुनुमा पुर्ननिर्माण कार्यको कारण बन्द रहेका हिमालय विंगको दोश्रो र तेश्रो तल्लाका सम्पदा अवधारणबाट (हेरिटेज कन्सेप्ट) निर्मित जम्मा १४१ कोठाहरु तथा भर्टिकल साफ्ट (वातानुकूलन तथा प्लम्बिंग पाईपलाईन) को पुर्ननिर्माण कार्य सम्पन्न भई ती सबै कोठाहरु पूर्ण संचालनमा आएकोले गर्दा गत वर्षको तुलनामा कोठाको आम्दानी रु. ६९८.४२ लाख र खाद्य तथा पेय पदार्थ को आम्दानी रु. ६१४.६४ लाख ले बृद्धि भएको छ । विश्व यात्रा तथा पर्यटन परिषद (World Travel and Tourism Council) ले गरेको पर्यटन क्षेत्रले विश्वभरी पारेको आर्थिक प्रभाव सम्बन्धी सर्वेक्षण अनुसार सन् २०१७ मा विश्वको कूल ग्राहस्थ उत्पादन (GDP) मा पर्यटक र पर्यटन क्षेत्रको कुल २५,७०.१ अर्ब अमेरिकी डलरको योगदान रहेको छ । जुन विश्वको कूल ग्राहस्थ उत्पादनमा ३.२ % को योगदान हुन आउँछ । यो प्रक्षेपण सन् २०१८ मा ४.० % ले बढ्ने देखिन्छ भने सन् २०२८ सम्म प्रतिवर्ष ३.८% ले बढ्ने देखिन्छ । यस्तै सन् २०१७ मा पर्यटन क्षेत्रले ११,८४,५४,००० जनालाई रोजगारी दिएको छ जुन विश्वको कुल रोजगारीमा ३.८ % को योगदान हो । यो दर २०१८ मा २.४% ले बढ्ने र सन् २०२८ सम्ममा प्रतिवर्ष २.२% ले बढेर १५,०१,३९,००० संख्या हुनेछ जसले विश्वको कूल रोजगारीमा ४.२ % हिस्सा ओगट्नेछ । सन् २०१७ मा पर्यटन क्षेत्रमा भएको कूल लगानी ८८२.४ अर्ब अमेरिकी डलर रहेको छ जुन विश्वको कूल लगानीको ४.५ % प्रतिशत रहेको छ । यो दर सन् २०१८ मा बढेर ४.८% पुग्ने र सन् २०२८ सम्म प्रतिवर्ष ४.३% ले बढेर १४०८.३ अर्ब अमेरिकी डलर पुग्दै विश्वको कूल लगानीको ५.१% हिस्सा ओगट्ने पूर्वानुमान गरिएको छ ।

संयुक्त अधिराज्यको लण्डन स्थित विश्व यात्रा तथा पर्यटन परिषद (World Travel and Tourism Council) को नेपाल सम्बन्धी प्रतिवेदनमा उल्लेख भए अनुसार सन् २०१७ मा नेपालको कुल ग्राहस्थ उत्पादनमा यात्रा तथा पर्यटनको प्रत्यक्ष योगदान ९९.८ अर्ब रुपैयाँ थियो जसले समग्र कूल ग्राहस्थ उत्पादनमा ४.०% हिस्सा ओगटेको थियो र प्रक्षेपण अनुसार यो दर सन् २०१८ मा ४.९% ले बढ्ने अनुमान गरिएको छ । त्यस्तै गरी सन् २०२८ सम्म प्रतिवर्ष कूल ग्राहस्थ उत्पादनमा यस क्षेत्रको योगदान ३.८% ले बढ्ने अनुमान गरिएको छ ।

सन् २०१७ मा नेपालमा यात्रा र पर्यटनले कुल ४,९७,५०० जनालाई प्रत्यक्ष रोजगारी प्रदान गरेको छ जुन कूल रोजगारी संख्याको ३.२% हिस्सा हो । यो दर सन् २०१८ मा बढेर ३.९% पुग्ने र प्रतिवर्ष २.१% ले बढ्दै सन् २०२८ सम्ममा ६,३८,००० जनालाई रोजगारी दिँदै कुल रोजगारदाताको ३.४% हिस्सा पर्यटन क्षेत्रले ओगट्ने सर्वेक्षणमा उल्लेख छ । सन् २०१७ को तथ्यांक अनुसार यात्रा र पर्यटन क्षेत्रमा कुल लगानीको २.३% भाग ओगट्दै १७.३ अर्ब रुपैयाँ लगानी रहेको छ ।



यो लगानी सन् २०१८ मा ७.६% ले बढ्दै सन् २०२८ सम्म प्रतिवर्ष ४.७ % ले बृद्धि भइ २९.४ अर्ब रुपैया पुग्ने अनुमान गरिएको छ जो समग्र नेपालको कुल लगानीको २.५% हिस्सा ओगट्ने अनुमान गरिएकोछ ।

यात्रा र पर्यटन क्षेत्र विश्वमा द्रुततर गतिमा अघि बढिरहेको अत्यन्त ठूलो आर्थिक क्षेत्र हो जुन नेपाली अर्थतन्त्रमा पनि कायम छ । यो क्षेत्र विदेशी मुद्रा आर्जन गर्ने र रोजगारी सृजना गर्ने प्रमुख श्रोतको रूपमा रहेको छ । नेपाली पर्यटन क्षेत्रले विगत पाँच दशक देखि विदेशी पर्यटकहरूको सेवा सत्कार गर्दै आई रहेको छ । पर्यटकहरूको आगमन क्रमशः बढी रहेको तथा पर्यटकीय गतिविधिहरू तथा आन्तरिक पर्यटन पनि विस्तारै बढी रहेको छ । राजधानी बाहिरका ठूला सहरहरूमा पनि विस्तारै पाँचतारे होटल, बुटिक होटल, र आरामदायी रिसोर्टहरूको निर्माण गरी खोल्ने गतिविधिहरूले गति लिई रहेको छ । यात्रा तथा पर्यटन क्षेत्रको व्यवसाय पछिल्ला केही वर्ष देखि लगानी गर्नका लागि सर्वाधिक आकर्षक र उपयुक्त क्षेत्र ठानिएको छ ।

विश्व यात्रा तथा पर्यटन परिषद (World Travel and Tourism Council) को नेपाल सर्वेक्षण अनुसार सन् २०१७ मा यात्रा तथा पर्यटन क्षेत्रमा १७.३ अर्ब रुपैयाँ लगानी भई नेपालको कुल लगानीको २.३% भाग ओगट्न सफल भएको छ । सन् २०१६ मा यस क्षेत्रको कुल लगानी १६.५ अर्ब रुपैयाँ जो समग्र लगानीको ३% थियो । यो क्षेत्रको योगदान सन् २०१८ मा बढेर ७.६% पुग्दै आगामी दश वर्ष सम्ममा प्रतिवर्ष ४.७ % का दरले बढ्ने अनुमान गरिएको छ । यद्यपि विश्वभरीका पर्यटक आकर्षित गर्न सक्ने प्रचुर सम्भाव्यता रहेको मुलुक नेपालमा पर्यटन क्षेत्रमा सदैव विद्यमान रहेका प्रमुख चुनौतिहरू पर्यटनका लागि अत्यावश्यक आधारभूत पूर्वाधार भौतिक संरचनाहरूको टड्कारो अभाव र नयाँ नवप्रवर्तनशिल पर्यटकीय उत्पादनहरूको प्रतिपादनशीलताको कमी रहेको छ र सोको समाधानार्थ सबै सरोकारवाला पक्षहरूले यथोचित सम्बोधन गर्दै समाधान तर्फ अग्रसर हुनु पर्ने आवश्यकता छ ।

### उत्पादन एवं सेवाहरूको स्तरोन्नति र सुधार

कम्पनीका उत्पादनको निरन्तर सुधार र स्तरोन्नत गर्ने नीतिअनुरूप यस कम्पनीको हिमालयन भवनका दुई तल्लाहरूको स्तरोन्नत गरी पुनर्निर्माण गर्ने परियोजनाको कार्य सम्पन्न गरिएको छ । साथै कम्पनीले यी स्तरोन्नत गरी पुनर्निर्माण गरिएका तल्लाहरूका कोठहरूलाई विरासतमा रहेका पुरातात्विक धरोहर वसन्तपुर दरवारको झल्को दिनेगरी डिजाइन गरेको छ ।

यसका अतिरिक्त, कम्पनीले क्यासिनो भवन नजिकै र कम्पनीको कर्पोरेट कार्यालय भवन रहेको संगै रहेको जग्गामा ठूलो क्षमताको पार्किङ एरिया बनाउने पनि निर्णय गरेको छ । सो नयाँ निर्माण गरिने पार्किङ क्षेत्रमा एकैसाथ २५० भन्दा बढी कारहरू पार्किङ गर्न मिल्नेछ ।

त्यसैगरी होटलका पाहुनाहरूको आगमन अनुभवलाई रोमान्चक अनुभूति बनाउने लक्ष्यबाट अभिप्रेरित हुँदै कम्पनीले टेनिस कोर्ट संगै रहेको जग्गामा एक पटकमा पचास वटा सम्म कार पार्किङ गर्न मिल्ने एउटा अर्को पार्किङ एरिया बनाउने समेत निर्णय गरेको छ ।

हिमालयन विंग भवनको तहखानामा संचालन भईरहेका अहिलेका सुविधाहरू हेल्थ क्लब, व्यायामशाला, सैलुन, स्टिम र साउना सम्बन्धी सबै सुविधाहरू अब नयाँ नवनिमित्त वेलनेस स्पा भवनमा सारिनेछ । हिमालयन विंग भवनको तहखानामा हुने खाली ठाउँमा यसै आर्थिक वर्षभित्र बहुउद्देश्य बैठक कक्ष र सभाहलहरूको पुर्नर्निर्माण गर्ने योजना रहेको छ ।



कम्पनीको अहिलेको होटेलको लबी क्षेत्र जसमा बार र रिसेप्शन क्षेत्र समेत समावेश छ लाई स्तरोन्नती गरी पुनर्निर्माण गर्ने योजना रहेको छ । कम्पनीको विद्यमान मेघा मलहार सभाहललाई पनि चाँडै नै विस्तार गरी ठूलो सभाकक्ष निर्माण गर्ने योजना छ ।

### पूँजनिवेश विविधीकरण

कम्पनीले काठमाण्डौं उपत्यका बाहिर कम्पनीको ट्रेडमार्क तथा ब्राण्ड अन्तर्गत स्तरीय होटेलहरु सञ्चालन गर्ने व्यावसायिक रणनीतिक निर्णय गरे अनुसार कम्पनीको पूर्णतः स्वामित्व रहेको कम्पनी ऐन, २०६३ अन्तर्गत संस्थापित सोल्टी हस्पिटालिटी लिमिटेड नामको पूर्णतः स्वाधिकृत सहायक कम्पनी संस्थापना गरी उक्त कम्पनीको शेयर पूँजिमा रुपैयाँ २५ करोड लगानी गरी सकेको छ । यसका अतिरिक्त, कम्पनीले सहायक कम्पनी, सोल्टी हस्पिटालिटी लिमिटेडलाई कुल १ करोड २६ लाख ४० हजार रुपैयाँ थप शेयर पूँजिमा लगानी स्वरुप अग्रिम पूँजनिवेशको लागि भुक्तानी गरिसकेको छ । सोही अनुसार, सहायक कम्पनी, सोल्टी हस्पिटालिटी लिमिटेड मार्फत माथि उल्लिखित रकमलाई अन्य स्वदेशी व्यवसायिक कर्पोरेट संस्थापक लगानीकर्ताहरूसंगको सहकार्यमा एउटा नेपाली संयुक्त लगानी भएको कम्पनी सोल्टी शिवक्रिम होटेलस् तथा रिसोर्टस् प्रा. लि. संस्थापना गरी नेपालगञ्ज र पोखरामा होटेल निर्माण तथा संचालन गर्नका लागि लगानी गरेको छ ।

उक्त कम्पनीले गत वर्षको २८ डिसेम्बर २०१७ देखि सोल्टी वेस्टेन्ड प्रिमियर ब्राण्ड अन्तर्गत होटेलको परिक्षण सञ्चालन शुरू गरी सकेको छ । उक्त नेपालगञ्ज स्थित सोल्टी वेस्टेन्ड प्रिमियर होटेलले संयुक्त राज्य अमेरिकाको वासिङटन अवस्थित स्वतन्त्र, र गैरनाफामुलक संस्था यु एस ग्रीन बिल्डिङ काउन्सील (यु एस जि वि सि) बाट पर्यावरणमैत्री हरित होटल लिड “लिडरशिप इन इनर्जि एण्ड इन्भाइरन्मेण्टल डिजाइन (Leadership in Energy and Environmental Design (LEED))” बाट प्रमाणित भई प्रमाणपत्र पाउने यस किसिमको नेपालको पहिलो पर्यावरणमैत्री हरित होटल भएको छ । सोल्टी वेस्टेन्ड प्रिमियर होटेलले लिड प्रमाणपत्र प्राप्त गर्ने क्रममा होटेलको प्रारम्भिक डिजाइनको चरण देखि नै सो प्रमाणपत्र प्राप्त गर्नका लागि तोकिएका मापदण्डहरुको परिपालना गर्दै पर्यावरणमैत्री हुनका लागि चाहिने सबै मानकहरुको अनुपालना गर्दै आएको छ र प्रदुषण घटाउने, उर्जा बचत गर्ने जस्ता उच्च प्रविधिका अत्याधुनिक संयन्त्रहरुको जडान र सो सम्बन्धी अभ्यासहरुको व्यापक परिपालना गर्दै ती मापदण्डहरुको पूर्ण पालना गरेको छ । र यसले उर्जा बचत तथा वातावरणमैत्रिको उच्च मानक पेश गरेको छ । होटेलमा उर्जा बचत हुने र प्रदुषण घटाउने प्रविधि जडान छ । सोल्टी वेस्टेन्ड प्रिमियर होटेलले नेपालमा कस्तो होटेल हुनुपर्छ भन्ने नयाँ दृष्टान्त दिन सफल भएको छ । यो होटेलले पर्यावरणमैत्रीका सबै उपायहरु जस्तै, तापावरोधन, तापक्रम अंशांकन, रेजिन टेक्नोलोजी सहितका लिफ्टहरु, विद्युतीय संयन्त्रहरुको उचित व्यावस्थापन, तापमान नियन्त्रणात्मक प्रविधि, पानी तथा ढलको समुचित व्यावस्थापन जस्ता पर्यावरणीय बचाउ सम्बन्धी प्रविधिका थप उपायहरु अवलम्बन गर्दै वातावरण संरक्षण तथा संबर्द्धनमा महत्वपूर्ण योगदान गरेको छ । आवश्यक सबै पूर्वाधार भएको उत्कृष्ट भौतिक सुविधाहरुबाट शुसोभित अत्याधुनिक सेवासुविधा सम्पन्न वातावरणमैत्री यस होटेलले पर्यावरणमैत्री कार्य गरेर नयाँ बजारमा कसरी प्रवेश गर्न सकिन्छ भन्ने उदाहरण प्रस्तुत गर्दै अन्य समकक्षी होटेलहरु भन्दा भिन्न रुपमा पर्यटन बजारमा प्रवेश गरेको छ र यसले दिगो पर्यटन विस्तार गर्ने शत प्रयासलाई समुदायको ठूलो हिस्साबाट समर्थन पाउँदै आएको छ ।



सोल्टी शिवक्रिम होटेलस् एण्ड रिसोर्टस् प्रा.लि.ले सोल्टी हस्पिटालिटी लिमिटेडको नाममा दर्ता भएका तीन वटा ब्राण्ड, व्यापारिक नाम तथा ट्रेडमार्क अन्तर्गत आफ्ना सबै होटेलहरू सञ्चालन गर्नेछ। उक्त सोल्टी हस्पिटालिटी लिमिटेड यस कम्पनीको पूर्ण स्वामित्व भएको सहायक कम्पनी हो। दुई कम्पनीको विचमा ट्रेडमार्क इजाजत पत्र (लाइसेन्स) सम्झौताको व्यवस्था अन्तर्गत सोल्टी वेस्टेण्ड, सोल्टी वेस्टेन्ड प्रिमियर र सोल्टी वेस्टेन्ड रिसोर्ट रहेका छन्।

साथै सोल्टी शिवक्रिम होटेलस् एण्ड रिसोर्ट प्रा.लि. ले हस्पिटालिटी भोकेस्नल ट्रेनिङ सेन्टरको नाममा एउटा छुट्टै डिभिजन (विभाग) समेत दर्ता गरेको छ। यो डिभिजन गेट हस्पिटालिटी भोकेस्नल वेस्टेन्ड अन्तर्गत नेपालगञ्जमा १६ अगस्ट २०१७ देखि सञ्चालनमा आईसकेको छ जसलाई ग्लोबल एकेडेमी अफ टुरिजम एण्ड हस्पिटालिटी एजुकेशन, गेट भोकेस्नल प्राइभेट लिमिटेडले सोल्टी शिवक्रिम होटेलस् एण्ड रिसोर्टस् प्रा. लि.सँग भएको व्यवस्थापन सम्झौता अन्तर्गत व्यवस्थापन तथा सञ्चालन गरी रहेको छ।

**हिमाल इन्टरनेशनल पावर कर्प प्राइभेट लिमिटेडमा भएको लगानीको सम्बन्धमा**

कम्पनीले हिमाल इन्टरनेसनल पावर कर्प प्रा. लि. मार्फत भोटेकोशी पावर कम्पनी (प्रा.) लि. (वि के पि सि) मा लगानी गरेको छ। प्रत्येक वर्ष कम्पनीका लागि हिमाल इन्टरनेसनल पावर कर्प प्रा. लि. मार्फत् भोटेकोशी पावर कम्पनी (प्रा.) लि. को लाभांश आउने गर्दछ। यस आर्थिक वर्ष २०७४/७५ (२०१७/१८) को अवधिमा कम्पनीले रु. ५ लाख (कर पश्चात) लाभांश प्राप्त गर्‍यो।

हाल भोटेकोशी पावर कम्पनी (प्रा.) लि. (वि के पि सि) ले अपर भोटेकोशी हाइड्रो इलेक्ट्रिक प्रोजेक्टको पुर्नस्थापना तथा पुर्ननिर्माणको कार्य गरि रहेको छ जुन अप्रिल २५, २०१५ को गोरखा महाभूकम्प र जुलाई ५, २०१६ मा भोटेकोशी नदीमा हिमताल विस्फोटबाट आएको बाढीले क्षतिग्रस्त भएको थियो। वर्ष २०१८ को प्रारम्भमा पुर्ननिर्माण सम्बन्धी सम्पूर्ण कार्य सम्पादन गर्न ईन्जिनियरिङ, प्रोक््युरमेन्ट र निर्माण सम्बन्धी सम्झौतालाई (ईपीसि) लब्धप्रतिष्ठित ठेकेदारसँग सुसंपन्न भएको टेन्डर प्रक्रिय र सो सम्बन्धी सौदाबाजीका विभिन्न पहलहरूलाई पूर्ण परिपालना गर्दै छलफल पश्चात् अन्तिम रूप दिईयो। ईपीसि ठेक्कामा पावर हाउसमा रहेका जेनेरेटर र टर्वाइनको पूनरुद्धार गर्ने कार्य बाहेक सबै सिभिल, हाईड्रो मेकानिकल तथा ईलेक्ट्रो मेकानिकल सम्बन्धी पुर्ननिर्माण गर्ने कार्यलाई समावेश गरिएको छ। पावर हाउसमा रहेका जेनेरेटर र टर्वाइनको पूनस्थापना गर्ने कार्य भने मूल उपकरण निर्माताहरूबाट छुट्टै गरिने व्यवस्था गरिएको छ।

वर्तमान अवस्थामा पुर्ननिर्माण तथा पूनस्थापना कार्यको प्रगति सन्तोषजनक रूपमा अधि बढिरहेको छ। सन् २०१८ को वर्षायामले निर्माणाधिन क्षेत्रका साथ साथै निर्माण परियोजनाका निर्माण सम्बन्धी गतिविधिहरू लाई प्रतिकुल असर पारेको भएतापनि भोटेकोशी पावर कम्पनी (प्रा.) लि.को समुहले सो सम्बन्धी ठेकेदार तथा सरोकारवालाहरूसँग निकटतम सम्पर्क स्थापित गर्दै निरन्तर कार्य सम्पादन गरी गुज्जेको समयलाई परिपूर्ति गर्दै निर्माण कार्य प्रायोजित समय आर्थिक वर्ष २०१९/२० भित्र सम्पन्न गर्ने प्रतिबद्धता जनाएको छ।

उक्त कम्पनीले भोटेकोशी पावर कम्पनीको पावर प्लान्ट सञ्चालनमा नआएसम्म आगामी वर्षहरूमा शेरधनीहरूलाई लाभांश वितरण गर्न नसकिने सम्भावना रहेको जानकारी समेत दिएको छ।



## कम्पनीको औद्योगिक तथा व्यापारिक वा व्यावसायिक सम्बन्ध

सञ्चालक समिति समीक्षा आर्थिक वर्षको अवधिमा कम्पनीको कर्मचारीहरूसंगको सम्बन्ध ज्यादै सुमधुर सौहार्दपूर्ण र उत्कृष्ट रहेको सहर्ष जानकारी गराउंदछौं । यस वर्ष पनि होटेल व्यवस्थापन र कर्मचारीहरु दुबैबाट अत्यन्त सौहार्दपूर्ण वातावरणमा सामुहिक रूपमा होटेलका अतिथि पाहुनाहरुलाई उपलब्ध साधन-श्रोतको प्रयोग गर्दै कार्यदक्षताका साथ उत्कृष्ट र गुणस्तरीय सेवा प्रदान गर्ने तथा होटेललाई भेटघाट गर्नको लागि सर्वोत्तम ठाउँ बनाउने साभ्ना लक्ष्य प्राप्त गर्ने कार्यका लागि एकजुट भई परस्पर सहकार्य गरी लक्ष्य अनुरूप कार्य सम्पादन भयो ।

सञ्चालक समिति सोल्टी परिवारका सम्पूर्ण कर्मचारीहरुको उच्चस्तरको व्यावसायिक कार्यकुशलता प्रतिको प्रतिबद्धता, समझदारी र व्यवस्थापन टोलीसंगको गहकिलो सहकार्य एवं समर्थनको सराहना सम्मान, प्रशंसा र कदर गर्दै उहांहरुले यस कम्पनीको प्रगति र उन्नतीमा निरन्तर थप दृढता, कार्यदक्षता, सक्रीय सहयोग, र समर्थन प्रस्तुत गर्दै कम्पनीलाई थप उंचाईमा पुऱ्याउन कुनै पनि कसर बांकी राख्नुहुने छैन भन्ने कुरामा ढुक्क र विश्वस्त रहेको छ ।

सोल्टी होटेलको आफ्ना अतिथि पाहुनाहरु, सामान आपूर्तिकर्ताहरु, सेवाप्रदायकहरु, बैंक तथा अन्य संस्थाहरु, यात्रा एजेन्सीहरु, निर्माण ठेकेदारहरु र परामर्शदाताहरु, ट्राभल एजेन्सी र एयरलाईन्सहरु, सरकारी निकायका अधिकारीहरु र नियामक निकायहरूसंग अत्यन्त राम्रो, सुमधुर र सौहार्दपूर्ण व्यवसायिक सम्बन्ध रहेको छ ।

कम्पनी अन्तर्राष्ट्रिय मान्यताप्राप्त संस्था 'प्यासिफिक एसिया ट्राभल एशोसियसन (पाटा)' को हस्पिटालिटी सदस्य हो । कम्पनी नेपाल उद्योग वाणिज्य महासंघको एसोसिएट सदस्य हो भने होटल एशोसियसन अफ नेपाल (हान), नेपाल चेम्बर अफ कमर्स, नेपाल भारत उद्योग वाणिज्य संघ, नेपाल चीन उद्योग वाणिज्य संघ, नेपाल ब्रिटेन उद्योग वाणिज्य संघ, र नेपाल इन्स्टिच्यूट अफ कम्पनी सेक्रेटरीज् को सदस्य पनि रहेको छ ।

## सञ्चालक समितिमा हेरफेर र त्यसको कारण

समीक्षा आर्थिक वर्षको अवधिमा, तत्कालिन सञ्चालक समितिको कार्यकाल ४३औं वार्षिक साधारण सभा सम्पन्न भए पश्चात् सकिएको हुनाले सोही वार्षिक साधारण सभामा भएको नयां मनोनयन तथा निर्वाचन पश्चात्, गत वर्ष २०७४ साल मंसिर २८ गते (१४ डिसेम्बर २०१७), विहिवार देखि आगामी चार वर्षको कार्यकालका लागि निम्नानुसारको नयां सञ्चालक समिति गठन भएको छ :-

सोल्टी इन्टरप्राइजेज प्राईभेट लिमिटेड, काठमाण्डौं बाट मनोनित/ नियुक्त हुनु भएका सञ्चालकहरु :

- |                                  |                   |
|----------------------------------|-------------------|
| १. श्री दिनेश बहादुर बिष्ट       | कार्यकारी अध्यक्ष |
| २. श्रीमति जया राज्य लक्ष्मी शाह | सञ्चालक           |
| ३. श्री रवि भक्त श्रेष्ठ         | सञ्चालक           |
| ४. श्री राजेश काजी श्रेष्ठ       | सञ्चालक           |



नेपाल वायुसेवा निगम, काठमाण्डौं बाट मनोनित/नियुक्त भएका संचालकहरु :

५. श्री गणेश बहादुर चन्द संचालक

होलिडे इन्स् इन्भेष्टमेण्ट (नेपाल) लिमिटेड, हङ्कङ्ग बाट मनोनित/नियुक्त भएका संचालकहरु :

६. श्री अनन्थ रामचन्द्रन संचालक

साधारण शेयरधनी सदस्यहरु बाट निर्वाचित भएका संचालकहरु :

७. श्री शशीराज पाण्डे संचालक

८. श्री निरञ्जन कुमार टिबरेवाला संचालक

९. श्री प्रकाश विक्रम खत्री संचालक

कम्पनीको ४३औं वार्षिक साधारण सभा सम्पन्न भए पश्चात् लगतै बसेको २१५औं सञ्चालक समितिको बैठकबाट श्री दिनेश बहादुर बिष्ट सर्वसम्मतिले कम्पनीको कार्यकारी अध्यक्ष नियुक्त नियुक्त हुनु भयो ।

त्यसैगरी श्री भेंकटेश गोमाटामलाई होलिडे इन्स् इन्भेष्टमेण्ट (नेपाल) लिमिटेड, हङ्कङ्ग ले श्री अनन्थ रामचन्द्रनको वैकल्पिक संचालकमा मनोनित तथा नियुक्त गर्‍यो ।

साथै, यस पश्चात् समिक्षा अर्थिक वर्षमा उक्त कम्पनीबाट भएको अर्को परिवर्तनमा श्री अनन्थ रामचन्द्रनको सट्टामा श्री भेंकटेश गोमाटामलाई होलिडे इन्स् इन्भेष्टमेण्ट (नेपाल) लिमिटेड, हङ्कङ्गको तर्फबाट प्रतिनिधित्व गर्न सञ्चालकमा नियुक्त गर्‍यो ।

सञ्चालक समितिका बैठकहरु :

कम्पनीको सञ्चालक समितिका बैठकहरु नेपालको कम्पनी ऐन, २०६३ (संशोधन सहित) बमोजिम सञ्चालित गरिन्छ । कम्पनीको सञ्चालक समितिले होटेलको कार्यसम्पादन सम्बन्धी बैठकहरुमा सोल्टी क्राउन प्लाजा काठमाण्डौंका महाप्रबन्धक स्थायी आमन्त्रितका रूपमा रहेका छन् । समिक्षा आर्थिक वर्ष २०७४/७५ (२०१७/१८) अवधिमा कम्पनीको सञ्चालक समितिको बैठक छ (६) पटक बस्यो । सञ्चालक समितिका बैठकहरु बीचको अन्तराल कम्पनी ऐन, २०६३ (संशोधन सहित) मा भएको प्रावधान बमोजिम निर्धारित समयवधि भित्र रहेको थियो । आर्थिक वर्ष २०७४/७५ (२०१७/१८) मा कम्पनीका सञ्चालक समितिका सदस्यहरुलाई बैठक भत्ता वापत जम्मा ७ लाख २३ हजार ५ सय २७ रुपैयां भुक्तानी गरिएको थियो ।

कम्पनीको व्यवसायमा असर गर्ने प्रमुख तत्वहरु

अन्तर्राष्ट्रिय अर्थतन्त्रले क्रमैसँग लगानीमा सकारात्मक प्रतिक्रिया सहित औद्योगिक गतिविधि, व्यावसायिक कृयाकलाप तथा विश्व व्यापारमा चक्रीय सुधारतर्फ अग्रसर हुँदै सोमा अभिवृद्धि भएको अनुभूती गरिएको छ । वर्ष सन् २०१७ मा उन्नत अर्थव्यवस्थाहरुको अर्थतन्त्रमा महत्वपूर्ण गतिका साथ उल्लेख्य सुधार परिलक्षित भयो । सो सुधार विशेषतः युरोपका मुलुकहरुमा तिब्र गतिले भएको पाइयो भने, संयुक्त राज्य अमेरिका तथा जापानमा भने अपेक्षाकृत रूपमा सुस्त गतिमा



भएको पाइयो । अन्तर्राष्ट्रिय मुद्रा कोषको एउटा प्रक्षेपण बमोजिम सन् २०१८ तथा २०१९ मा अन्तर्राष्ट्रिय वृद्धि दर ३.९ प्रतिशत पुग्ने अनुमान गरिएको छ ।

विश्व बैंकको नेपाल विकास सम्बन्धी अप्रिल २०१८ को पछिल्लो प्रतिवेदन अनुसार, आर्थिक वर्ष सन् २०१८ मा नेपालको आर्थिक वृद्धि दर ४.६ प्रतिशत रहने प्रक्षेपण गरेकोछ र प्रक्षेपण अवधिभर सो वृद्धि औषत ४.३ प्रतिशत रहने अनुमान गरिएको छ । तथापि सो प्रक्षेपण नेपाल सरकारले गरेको आर्थिक वृद्धि दर ५.९ प्रतिशत भन्दा निकै कम रहेको छ । विश्व बैंकको प्रतिवेदनमा उल्लेख गरिएको छ कि नेपालमा निर्माण कार्यले राम्रो गति लिने छ किनकी पुर्ननिमाणको कार्य निकै तिब्र गतिमा भईरहेको छ र पुँजिगत परियोजना तथा भौतिक संरचनाहरु निर्माण हुनेक्रममा विभिन्न ठूला होटेल तथा भवनहरुको निर्माण हुने क्रम तिब्र गतिमा अघि बढीरहेकोछ । औद्योगिक क्षेत्रमा विद्युत आपूर्तिमा भएको महत्वपूरुण वृद्धिले नयाँ जलविद्युत परियोजनाहरु तथा सिमेन्ट उद्योगहरु स्थापना तथा संचालन हुने परिकल्पनाका साथ अर्थतन्त्रमा उल्लेख्य सुधार हुने अपेक्षा गरिएको छ । तथापि, सेवा सम्बन्धी व्यवसायहरुमा भने विप्रेषणमा मन्दी आएको कारणले गर्दा अरु नकारात्मक प्रभाव पर्न सक्ने संभावना रहेको छ ।

संयुक्त राष्ट्रसंघीय विश्व पर्यटन संगठन (यु एन डब्ल्यु टि ओ) को प्रतिवेदनमा उल्लेख गरे बमोजिम, सन् २०१७ अन्तर्राष्ट्रिय पर्यटनको लागि अतुलनीय वर्षको रुपमा रह्यो किनकी, यस वर्ष पनि अन्तर्राष्ट्रिय स्तरमा विगत ८ वर्ष देखि पर्यटकहरुको संख्यामा असाधारण रुपमा निरन्तर वृद्धि हुने क्रम यस वर्ष पनि कायमै रह्यो । वास्तवमा, यस किसिमको निरन्तर र अनवरत रुपमा पर्यटकको वृद्धि दर सन् १९६० पश्चात यस पटक मात्रै सम्भव भएको हो । नेपालमा पनि यसको सकारात्मक प्रभाव परेको छ जसका कारण सन् २०१६ को दाँजोमा २०१७ मा नेपालमा पर्यटकहरुको आगमन २५ प्रतिशतले वृद्धि हुन गयो । नेपालमा २०१७ मा कुल पर्यटक आगमन संख्या ९४०,२१८ रह्यो भने, नेपाल राष्ट्र बैंकको तथ्यांक बमोजिम, मुलुकले यस वर्ष समग्र पर्यटन उद्योगबाट कुल रु. ६.७१ अर्ब विदेशी मुद्रा आर्जन गर्‍यो । चालु आर्थिक वर्षमा, अघिल्लो वर्षको ६ महिनाको तुलनामा सन २०१८ को पहिलो ६ महिनामा पर्यटकहरुको नेपाल आगमन १३ प्रतिशतले वृद्धि भएको छ । नेपाल पर्यटन बोर्डको तथ्यांक अनुसार सन् २०१८ को पहिलो ६ महिना जनवरि देखि जुन सम्म ५२०,०१४ जना पर्यटकको आगमन भयो जसबाट सरोकारवालाहरुमा सन् २०१८ वर्षमा पर्यटक आगमनमा महत्वपूर्ण अभिवृद्धि हुने अपेक्षा संचार भएको छ । नेपालका पर्यटन व्यवसायीहरु आशावादि छन् की देशमा भएको राजनैतिक स्थिरता तथा सरकारले पर्यटक मैत्रि नीति, नियम र कार्यक्रममा जोड दिएको कारणले गर्दा पर्यटकको आगमनमा आगामी वर्षहरुमा पनि निरन्तर वृद्धि भई रहने छ । संस्कृति, पर्यटन तथा नागरिक उडड्यन मन्त्रालयले सन् २०२० लाई नेपाल भ्रमण वर्ष मनाउने घोषणा गरी सकेको छ । नेपालका दुई विशाल छिमेकी राष्ट्र भारत र चीनबाट पर्यटनका लागि विदेश भ्रमणमा निस्कने भ्रमणार्थिहरुको बढ्दो सख्यालाई विशेष ग्राह्यता दिदै नेपाल सरकारले सो अवधि सम्म २० लाख पर्यटक नेपाल भित्राउने लक्ष्य राखेको छ । सरकारले विभिन्न धार्मिक तथा पर्यटकीय क्षेत्र केन्द्रित विभिन्न गुरुयोजनाहरु तयार गरी आगामी पाँच वर्ष भित्र ती योजनाहरुलाई पुरा गर्ने लक्ष्य राखेको छ । दुई क्षेत्रीय अन्तर्राष्ट्रिय विमानस्थल – गौतम बुद्ध अन्तर्राष्ट्रिय विमानस्थल, भैरहवा र पोखरा अन्तर्राष्ट्रिय विमानस्थल, पोखरा निर्माण गर्ने तिब्रताका साथ भईरहेको तथा त्रिभुवन अन्तर्राष्ट्रिय विमानस्थल काठमाण्डौंको स्तरोन्ति गर्ने सम्पूर्ण कार्य पनि आगामी सन् २०२२ सम्ममा पुरा हुने लक्ष्य रहेको छ । राष्ट्रिय ध्वजाबाहक, नेपाल एयरलाईन्सले दुईवटा ठुला जहाज किनिसकेको छ र सन् २०१९ सम्ममा अन्य ठूला जहाज किनि सक्ने योजना पनि रहेको स्वागतयोग्य खबरले पर्यटन क्षेत्र उत्साहीत भएको छ । यसका साथै, अन्य निजी क्षेत्रका विमान कम्पनिहरुले नयाँ विमानहरु थप्ने तथा नयाँ होटलहरु पनि बन्ने क्रम तिब्र रहेकोले सन् २०२० को नेपाल



भ्रमण वर्षको लक्ष्य र मागलाई धान्न सक्ने गरी पूर्वाधारहरूको विस्तार भईरहेको छ । सडक सन्जाल, पाहुना बसोबास र सधैं परिवर्तन भईरहने प्रविधीलाई आत्मसात गरेका विकसित पूर्वाधार सम्पन्न अमुल्य प्राकृतिक छटा तथा सांस्कृतिक सम्पदाले भरिपूर्ण गन्तव्यहरूको आर्कषण तथा नयां पर्यटकीय उत्पादन र आत्मीय सेवा सत्कारको विकास भएमा निश्चित रूपमा पर्यटकको आगमनमा अभिवृद्धि हुने प्रबल सम्भावना रहेको छ । पर्यटन पूर्वाधार विकासलाई नेपाल सरकारको प्रतिबद्धता तथा पहलमा उच्च प्राथमिकता दिइएको तथा निजी क्षेत्रहरूले पनि महत्वाकांक्षी योजना लिएर सोही बमोजिम पूर्वाधार तयार गरिरहेकाले, नेपालको दश लाख पर्यटक आगमनको वर्तमान संख्यालाई सन् २०२० सम्ममा २० लाख पुर्याउने लक्ष्य पुरा गर्न सकिने र नेपालको पर्यटन क्षेत्रको विकासको गतिमा तिब्र रूपान्तरण गरी समग्र अर्थतन्त्रलाई सकारात्मक प्रभाव पार्न सक्नेमा कुनै शंसाय छैन ।

**लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भए सो उपर सञ्चालक समितिको प्रतिक्रिया**

लेखापरीक्षकको प्रतिवेदनले समिक्षा आर्थिक वर्षमा कम्पनीको कार्यसंचालन, लाभदायिकता, तथा आर्थिक अवस्था संतोषजनक रहेको दर्शाएकोछ । संचालक समितिले कम्पनीको संचालन गतिविधिहरूको कार्यकुशलताको अरुबढी सुधार गर्नका लागि लेखापरीक्षकबाट प्राप्त सुझाव, सल्लाह र सिफारिसहरूको पूर्ण अनुपालना गर्न व्यवस्थापनलाई निर्देशन दिएको छ ।

**लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम**

कम्पनीको संचालक समितिले शेयरधनी महानुभावहरूलाई कम्पनीको लिन मन्जुर तथा चुक्ता शेयर पूंजीको १६.३१५७८९४७ प्रतिशतले हुने कुलयोग रु. १०,८६,७३,५५८/- नगद लाभांश र कम्पनीको लिन मन्जुर तथा चुक्ता शेयर पूंजीको १० प्रतिशत बोनस शेयर वितरण गर्न सिफारिस गरेको छ ।

**सहायक कम्पनी**

यस कम्पनीको सहायक कम्पनी श्री एच आई सोल्टी होटेल कम्पनी प्राईभेट लिमिटेड, आफ्ना व्यावसायिक गतिविधिहरू सञ्चालन गरि नसकेको प्रतिवेदन दिएको छ ।

यस कम्पनीको पूर्ण स्वामित्व रहेको सहायक कम्पनी श्री सोल्टी हस्पिटालिटी लिमिटेडले आफ्ना व्यावसायिक गतिविधिहरू सञ्चालन गर्न प्रारम्भ गरेकोछ ।

यस कम्पनीका दुबै सहायक कम्पनीको लेखापरीक्षण गरिएको २०७५ आषाढ ३२ गते तदनुसार १६ जुलाई २०१८ मा समाप्त भएको आर्थिक वर्षको संचालक समितिको वार्षिक प्रतिवेदन, लेखापरीक्षकको प्रतिवेदन सहितको बासलात, २०७५ आषाढ ३२ (१६ जुलाई २०१८) को आय विवरण, र सोही मितिको नगद प्रवाह विवरणहरू समावेश रहेको आर्थिक विवरणहरू शेयरधनी महानुभावहरूको जानकारीको लागि कम्पनी ऐन, २०६३ को दफा १४३ तथा अन्य लागु हुने व्यवस्था भए सोही बमोजिमको अनुपालनाको प्रयोजनार्थ यसै प्रतिवेदनको अभिन्न अंगको रूपमा रहेका छन् ।



## वैधानिक लेखापरीक्षकको नियुक्ति

कम्पनीका वैधानिक लेखापरीक्षक श्री पि के एफ टी आर उपाध्या एण्ड कं., चार्टर्ड एकाउण्टेण्टस् काठमाण्डौको ४४औं वार्षिक साधारण सभा सम्पन्न भए पश्चात् कार्यकाल समाप्त हुँदैछ ।

कम्पनी ऐन, २०६३ अनुसार कम्पनीको लेखापरिक्षण गर्न एउटै वैधानिक लेखापरीक्षकलाई लगातार तीन पटकभन्दा बढी लेखापरीक्षक नियुक्त गर्न नसकिने व्यावस्था रहेको छ । साविक वैधानिक लेखापरीक्षक, श्री पि के एफ टी आर उपाध्या एण्ड कं., चार्टर्ड एकाउण्टेण्टस् कम्पनी ऐन, २०६३ को दफा १११ को उपदफा ३ को प्रावधान बमोजिम पुनः नियुक्त हुन योग्य हुनुहुन्छ । आदरणीय शेयरधनी महानुभावहरु यससभाले, कम्पनीको संचालक समितिको लेखापरीक्षण समितिले सिफारिश गरे बमोजिम आर्थिक वर्ष २०७५/०७६ (२०१८/१९) का लागि कम्पनीको वैधानिक लेखापरीक्षक नियुक्ती र निजहरुको पारिश्रमिक निर्धारण गर्ने प्रस्तावलाई स्वीकृत गर्नुपर्नेछ ।

संचालक समिति, कम्पनीका साविक वैधानिक लेखापरीक्षक श्री पि के एफ टी आर उपाध्या एण्ड कं., चार्टर्ड एकाउण्टेण्टस् काठमाण्डौले आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को कार्यकालमा यस कम्पनीलाई प्रदान गर्नुभएको उल्लेख्य सेवाहरु प्रति आभार प्रकट गर्दछ ।

## लेखापरीक्षण समिति

कम्पनी ऐन, २०६३ (सन् २००६) को दफा १६४ को व्यवस्था बमोजिम लेखापरीक्षण समिति स्थापना गरिएको छ । यस लेखापरीक्षण समितिको प्राथमिक उद्देश्य भनेको कम्पनीको लेखा तथा वित्तीय विवरणहरुको पुनरावलोकन गरी यस्ता विवरणमा उल्लेख गरिएका तथ्यहरुको सुनिश्चित गर्ने, आन्तरिक नियन्त्रण प्रणाली तथा जोखिम व्यवस्थापन पद्धति पुनरावलोकन गर्ने, अनुगमन गर्ने र आन्तरिक लेखापरीक्षण कृयकलापको प्रभावकारी रूपमा सुपरिवेक्षण तथा पुनरावलोकन गर्ने, लेखापरीक्षकको नाम, पारिश्रमिक, ऐन बमोजिमको लेखापरीक्षकको नियुक्तिको शर्त तथा अवस्थाहरुको सिफारिस गर्ने, सोही बमोजिम साधारण सभाबाट अनुमोदनका लागि पेश गर्ने तथा कम्पनीको लेखा, वित्तीय व्यवस्थापन तथा लेखापरीक्षणको सन्दर्भमा संचालक समितिले तोकेका यस्तै अन्य कार्यहरु गर्नु हो ।

यस वर्षको अवधिमा समितिको बैठक पाँच पटक बस्यो । समितिमा श्री रवीभक्त श्रेष्ठ (अध्यक्ष), श्री शशीराज पाण्डे (सदस्य), र श्री निरञ्जन कुमार टिबरेवाला (सदस्य) रहनुभएको छ । आन्तरिक लेखापरीक्षकले कार्यगत रूपमा लेखा समितिलाई प्रतिवेदन दिन्छ । समिक्षा आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को अवधिमा कम्पनीको लेखा समितिका सदस्यहरुलाई बैठक भत्ता वापत रु. २,४७,०५८/- भुक्तानी गरेको छ ।

कम्पनी सचिवले यस समितिको सचिवको रूपमा कार्य गर्दछन् ।

## मोहियानी जग्गा दर्ता समिति

कम्पनीको मोहियानी जग्गा दर्ता समितिमा संचालक समितिका तीन जना सदस्यहरु श्री दिनेश बहादुर विष्ट, श्री रविभक्त श्रेष्ठ, र श्री निरञ्जन कुमार टिबरेवाला रहनु भएको छ ।



संचालक समिति, मोहियानी जग्गा दर्ता समितिले होटेल परिसर भित्रको मोहियानी हक अर्न्तगतको जग्गा जग्गाधनीहरुबाट कम्पनीको पूर्ण स्वामित्वमा ल्याउने कार्यादेश र मुल उद्देश्य यसै आर्थिक वर्षको अवधिमा पूरा गरेको सहर्ष जानकारी गराउदछ ।

समिक्षा आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को अवधिमा कम्पनीको मोहियानी जग्गा दर्ता समितिको बैठक एक पटक बस्यो तथा यसका सदस्यहरुलाई बैठक भत्ता बापत रु. ३५,२९४/- भुक्तानी गरेको छ ।

#### अतिरिक्त जानकारीहरु

कम्पनी ऐन,२०६३ को दफा १०९(४) बमोजिम उल्लेख गर्नुपर्ने माथि उल्लेखित बाहेकका थप विवरणहरु:-

कम्पनीको शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अङ्कित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरबापत रकम फिर्ता गरेको भए सोको विवरण

समिक्षा आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को अवधिमा कम्पनीबाट कुनै पनि शेयर जफत भएको छैन ।

विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको स्थितिको पुनरावलोकन

कम्पनीमा त्यस्तो कुनै कारोबार भएको छैन । कम्पनीका एच आई सोल्टी होटेल कम्पनी प्राईभेट लिमिटेड, र सोल्टी हस्पिटालिटी लिमिटेड दुइ सहायक कम्पनीहरु मध्ये एच आई सोल्टी होटेल कम्पनी प्राईभेट लिमिटेडले होटेल संचालन सम्बन्धी कुनै पनि गतिविधिहरु प्रारम्भ नगरेको जानकारी गराएको छ ।

कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरु र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन

कम्पनीको प्रबन्धपत्रमा परिकल्पित मुख्य व्यावसाय आतिथ्य सत्कार (पर्यटन) व्यवसायनै कम्पनीको प्रमुख कारोबार रहेको छ । समीक्षा आर्थिक वर्षमा कम्पनीको व्यावसायिक कारोबारमा कुनै महत्वपूर्ण परिवर्तन भएको छैन । त्यस्तै सहायक कम्पनीहरुको प्रमुख कारोबार गर्ने उद्देश्यहरुमा समेत कुनै परिवर्तन भएको छैन ।

विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरुले कम्पनीलाई उपलब्ध गराएको जानकारी

समिक्षा आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को अवधिमा कम्पनीका आधारभूत शेयरधनीहरुबाट कम्पनीलाई कुनै पनि जानकारी प्राप्त भएको वा प्रकटीकरण गरीएको छैन ।

विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरुले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरु संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले प्राप्त गरेको जानकारी



समिक्षा आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को अवधिमा कम्पनीको संचालक समितिका सदस्यहरु र पदाधिकारीहरुले कम्पनीको शेयर स्वामित्व प्राप्त गरेको वा बिक्रि गरेको कुनै जानकारी प्राप्त भएन ।

समिक्षा आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को अवधिमा कम्पनीसंग उपलब्ध जानकारी अनुसार कम्पनीका कुनै संचालक तथा कार्यालयका पदाधिकारीहरु कम्पनीको शेयर कारोबारमा कुनै संलग्नता रहेको वा निजहरु कम्पनीको शेयर कारोबार सम्बन्धि प्रचलित नेपाल कानून विपरित कुनै कार्य गरेको जानकारी प्राप्त भएको छैन ।

विगत आर्थिक वर्षमा कम्पनीसंग सम्बन्धित सम्झौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा

आर्थिक वर्ष २०७४/०७५ (२०१७/१८) मा कम्पनीसंग सम्बन्धित सम्झौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा कम्पनीलाई कुनै जानकारी प्राप्त भएको छैन ।

कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अङ्कित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम

कम्पनीको आफ्नो शेयर आफैले खरिद गर्ने निति नरहेको र समिक्षा आर्थिक वर्ष २०७४/०७५ (२०१७/१८) मा कम्पनीले आफ्नो शेयर आफैले खरिद गरेको छैन ।

आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण

कम्पनीले होटेल सञ्चालनको सम्बन्धमा सोल्टी क्राउन प्लाजा होटेल व्यावस्थापनको आन्तरिक नियन्त्रण प्रणाली अन्तर्गत त्यसका सञ्चालकको तर्फबाट इन्टर कन्टीनेन्टल होटेलस ग्रुपले निर्धारित तथा निर्देशित गरेका निर्देशिकाहरुको अन्तर्राष्ट्रिय अभ्यास अनुसार परिपालना गर्दछ । यसका अतिरिक्त, आन्तरिक नियन्त्रण प्रणालीका लागि कम्पनीको आफ्नै विस्तृत वित्तीय कार्यविधि र विनियमावलीहरु समेतबाट होटेल व्यावस्थापन निर्देशित छ । कम्पनीमा निम्न लिखित आन्तरिक नियन्त्रण प्रणालीहरु क्रियाशिल रही अभ्यस्त छन् :-

- (क) होटेल संचालनको लागि प्रक्रियागत सञ्चालन निर्देशिकाहरु, कार्यविधिहरु र मार्ग निर्देशिकाहरु ।
- (ख) आर्थिक नीति एवं लेखा सम्बन्धी निर्देशिकाहरु ।
- (ग) प्रति महिना इन्टरकन्टीनेन्टल होटेलस ग्रुपलाई (InterContinentalHotels Group) प्रतिवेदनको रूपमा सम्प्रेषण गरिने आन्तरिक अनुगमन एवं नियन्त्रण प्रणाली अन्तर्गतका विवरणहरु ।
- (घ) आर्थिक कारोवारहरुलाई समुचित एवं यथोचित नियन्त्रण गर्नका लागि होटेलको आन्तरिक लेखापरीक्षण यूनिट कार्यरत रहेको छ ।
- (ङ) कम्पनीको आन्तरिक लेखापरीक्षण स्वतन्त्र रूपमा बाह्य प्रमाणिक लेखापरीक्षक, चार्टर्ड एकाउण्टेण्टबाट नियमित रूपमा गरी प्रतिवेदन पेश गर्ने गर्दछ ।
- (च) व्यवस्थापन तथा लेखापरीक्षण समितिद्वारा आन्तरिक नियन्त्रण प्रणालीको आवधिक पुनरावलोकन ।



(छ) होटेलको प्रवेश कार्यालय (फ्रन्ट अफिस), आरक्षण (रिजर्भसन), लेखा सम्बन्धी हिसाब किताब तथा माल सामानको (इन्भेन्ट्रीज) व्यवस्थापनको लागि कम्प्यूटरीकृत प्रविधिको अवलम्बन गरिएकोछ ।

(ज) इन्टर कन्टीनेन्टल होटेलस ग्रुपबाट प्रत्येक छ महिनाको अन्तरालमा गरिने कन्ट्रोल सेल्फएसेस्मेन्टका प्रक्रियाहरु ।

### विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण

आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को कुल व्यवस्थापन खर्च को विवरण :-

क्र.स.	विवरण	रकम रुपैयां	
		यस वर्ष २०७४/०७५ (२०१७/१८)	गत वर्ष २०७३/०७४ (२०१६/१७)
१	कर्मचारी खर्च	४९,९४,१०,७२७	६०,७४,५७,४९५
२	व्यवस्थापन खर्च	१८,८४,६६,७५६	२०,४०,६१,८०५
	जम्मा	६८,७८,७७,४८३	८१,१५,१९,३००

आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को कुल व्यवस्थापन खर्च गत आर्थिक वर्षको तुलनामा १५.२३ प्रतिशतले घटेकोछ ।

लेखापरीक्षण समितिका सदस्यहरुको नामावली, निजहरुले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सो को विवरण

कम्पनी ऐन, २०६३ को व्यवस्था अनुरूप संचालक समितिबाट कम्पनीको लेखापरीक्षण समिति गठित छ । सो समितिको अध्यक्षता कम्पनीका गैर कार्यकारी संचालकले गर्नुपर्ने हुन्छ । लेखापरीक्षण समितिको पूर्ण स्वतन्त्रताको सुनिश्चितताको लागि सो समितिका अन्य सदस्यहरु पनि कम्पनीका गैर कार्यकारी संचालकहरु नै हुनुहुन्छ । लेखापरीक्षण समितिको संरचना तपसिल बमोजिम रहेकोछ:-

क्र.स.	विवरण	पद
१.	श्री रवि भक्त श्रेष्ठ,	अध्यक्ष
२.	श्री शशि राज पाण्डे, र	सदस्य
३.	श्री निरन्जन कुमार टिबरेवाला,	सदस्य

लेखापरीक्षण समितिको बैठक त्रैमासिक रुपमा बस्ने गर्दछ । लेखापरीक्षण समितिले कम्पनीको आन्तरिक तथा बैधानिक लेखापरीक्षण सम्बन्धी प्रतिवेदनहरुको समिक्षा, आन्तरिक नियन्त्रण प्रणालीको अनुपालनाको पुनरावलोकन, लिन बांकी प्राप्य असाहीहरुबाट असुली, आदि तथा होटेलको वित्तीय कार्यसम्पादनको लेखाजोखा गर्ने गर्दछ । लेखापरीक्षण समितिले सो समितिको बैठक पश्चात् लगत्तै बस्ने संचालक समितिको बैठकमा समितिको बैठकको काम कार्यवाहीको विवरण पेश गर्दै समीक्षात्मक निर्देशनका लागि प्रतिवेदन पेश गर्दछ ।



समिक्षा अर्थिक वर्षमा लेखापरीक्षण समितिले कम्पनीका वैधानिक लेखापरीक्षक, स्वतन्त्र आन्तरिक लेखापरीक्षकहरु, कार्यकारी अध्यक्ष, महा-प्रबन्धक, मुख्य लेखापाल, निर्देशक वित्त तथा व्यवसाय सहयोग, प्रबन्धक वित्त (कर्पोरेट), क्रेडिट मैनेजर र सहायक क्रेडिट मैनेजरहरुलाई लेखापरीक्षण समितिको बैठकहरुमा आमन्त्रित गरी छलफल गऱ्यो । वैधानिक लेखापरीक्षकले लेखापरीक्षण समितिमा आफ्नो प्रारम्भिक वैधानिक लेखापरीक्षण प्रतिवेदन पेश गर्ने गर्दछन् । कम्पनी सचिवले लेखापरीक्षण समितिको सचिवको रूपमा कार्य गर्ने गर्दछ ।

समिक्षा अर्थिक वर्ष २०७४/०७५ (२०१७/१८) मा लेखापरीक्षण समितिले तपसिल बमोजिमको कार्यसम्पादन गऱ्यो :

- (क) लेखापरीक्षण समितिले होटेलको लिनुपर्ने बांकी प्राप्त असामीहरुको असुलीकालागि त्रैमासिक रूपमा विस्तृत पुनरावलोकन गरी सबै पुराना प्राप्त हुँनबांकी असामीहरुको असुलीका लागि आवश्यक उपायहरु अवलम्बन गरी कार्यवाही गर्न निर्देशन सहित असामीहरुको असुली प्रक्रियालाई सुदृढ पारी नियन्त्रित रूपमा लेना असुली गर्न व्यवस्थापनलाई आवश्यक निर्देशन जारी गऱ्यो ।
- (ख) लेखापरीक्षण समितिले अर्थिक वर्ष २०७४/०७५ (२०१७/१८) को कम्पनीका वार्षिक आर्थिक विवरणहरु सहितको वैधानिक लेखापरीक्षकबाट प्राप्त भएको प्रारम्भिक वैधानिक लेखापरीक्षण प्रतिवेदनहरु ग्रहण गरी समीक्षात्मक अध्ययन तथा छलफल पश्चात् कम्पनीको सञ्चालक समिति समक्ष तिनको अधिग्रहणको लागि सुझाव प्रस्तुत गर्ने कार्य गऱ्यो ।
- (ग) लेखापरीक्षण समितिले त्रैमासिक रूपमा प्राप्त कम्पनीका आन्तरिक लेखापरीक्षण प्रतिवेदनहरुको समीक्षात्मक छलफल गरी त्यसमा औँल्याईएका कैफियतहरुमा सुधारात्मक उपायहरु अवलम्बन गर्न तथा सो सम्बन्धी सिफारिशहरुको कार्यान्वयन गर्न गराउनका लागि व्यवस्थापनलाई आवश्यक निर्देशन जारीगर्ने कार्य सम्पादन गऱ्यो ।
- (घ) लेखापरीक्षण समितिले कम्पनीका आन्तरिक लेखापरीक्षकको वार्षिक कार्य क्षमताको पुनरावलोकन गरी अर्थिक वर्ष २०७४/०७५ (२०१७/१८) का लागि कम्पनीको स्वतन्त्र आन्तरिक लेखापरीक्षकमा नियुक्ति र नीजको पारिश्रमिक समेत निर्धारण गरी निजहरुको नियुक्तिको लागि सिफारिश गर्ने कार्य गऱ्यो ।
- (ङ) लेखापरीक्षण समितिले सञ्चालक समितिलाई जानकारी गराए बमोजिम कम्पनीका पुराना असामीहरुबाट असूल उपर हुन बांकी प्राप्तहरु उठाउनका लागि कम्पनीको व्यवस्थापनले हर-सम्भव कार्यवाहीहरु अवलम्बन गरेको तथा पुराना प्राप्तहुन बांकी असामीहरुको असुली प्रक्रिया संतोषजनक रहेकोछ ।
- (च) लेखापरीक्षण समितिले आफ्ना बैठकहरुमा कम्पनीको व्यवस्थापनलाई त्रैमासिक रूपमा कार्यान्वयन गर्न दिएका विभिन्न सिफारिसहरु तथा निर्देशनहरुको सम्बन्धमा सञ्चालक समिति समक्ष प्रतिवेदन पेश गऱ्यो ।
- (छ) लेखापरीक्षण समितिले कम्पनीको वैधानिक लेखापरीक्षकको नियुक्ति तथा निजहरुको पारिश्रमिक निर्धारण गर्न कम्पनीका शेयरधनीहरुको ४३औं वार्षिक साधारण सभा समक्ष सिफारिस गऱ्यो ।

सञ्चालक समिति, लेखापरीक्षण समितिका अधिकांश सिफारिसहरुलाई कम्पनीको व्यवस्थापनले परिपालना गरेको वा केही सिफारिश तथा निर्देशनहरु कार्यान्वयन हुने क्रममा रहेको तथा सो को अनुपालनाको स्थिति संतोषजनक रहेको सहर्ष जानकारी गराउंदछ ।



कम्पनीको लेखापरीक्षण समितिका सदस्यहरु, समीक्षा आर्थिक वर्ष २०७४/०७५ (२०१७/१८) को आन्तरिक लेखापरीक्षण प्रतिवेदनहरुमा कुनै पनि गम्भीर विषय नआँल्याईएको सहर्ष जानकारी गराउंदछ । कम्पनीको आन्तरिक नियन्त्रण प्रणाली सन्तोषजनक रहेको छ ।

सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा निज संलग्न रहेको फर्म, कम्पनी वा संगठीत संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा

कम्पनीमा संस्थागत शेयर स्वामित्व रहेको संचालकसंग सम्बद्ध निकाय नेपाल बायुसेवा निगमबाट रुपैयां २३३.१० लाख ( गत आर्थिक वर्ष रुपैयां १३४ लाख) असुल उपर हुन बाँकी छ । यो कम्पनीको फ्लाइट केटरिंग एकाई एल एस जी स्काई सेफ फ्लाइट केटरिंग यूनिटले नेपाल बायुसेवा निगमका हवाई उडानहरुमा केटरिंग सेवा प्रदान गरे वापतको नियमित व्यावसायिक कारोबार अर्न्तगतको असुल उपर हुन बाँकी रकम हो । कम्पनीको नेपाल बायुसेवा निगमसंग विगत धेरै वर्ष देखि नियमित रुपमा व्यावसायिक सम्बन्ध रहदै आएकोछ ।

सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरुलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम

कम्पनीको संचालक समितिका सदस्यहरुलाई बैठक भत्ता प्रति बैठक रुपैयां १५,००० (खूद कर पश्चात्) बाहेक अन्य कुनै पनि तलब, भत्ता र सुविधाको भुक्तानी गरिएको छैन । आर्थिक वर्ष २०७४/०७५ (२०१७/१८) मा कम्पनीले गैर कार्यकारी संचालक समितिका सदस्यहरुलाई कुल बैठक भत्ता रुपैयां १०,०५,८७९/- भुक्तानी गर्‍यो ।

आर्थिक वर्ष २०७४/०७५ (२०१७/१८) मा कम्पनीका कार्यकारी अध्यक्ष, महाप्रबन्धक, र अन्य प्रबन्धक स्तरका पदाधिकारीहरुलाई तलब, भत्ता, र अन्य सुविधा वापत कुल रकम रुपैयां १२,०६,५५,९९८/- भुक्तानी गरियो ।

कम्पनीले कार्यकारी अध्यक्ष तथा महाप्रबन्धकलाई अन्य सुविधा वापत ड्राइभर, इन्धन र संभार सहितको सवारी साधन, उपलब्ध गराउंदछ ।

शेयरधनीहरुले बुझिलिन बाँकी रहेको लाभांशको रकम

कम्पनीका केही शेयरधनी महानुभावहरुले ३२ आषाढ २०७५ (१६ जुलाई २०१८) सम्मको विगत आर्थिक वर्षहरुको लाभांश अझै पनि दावि नगर्नु भएको कुल रकम रुपैयां ६५,३४,५९६/- (गत आर्थिक वर्ष रुपैयां ६०,६२,३५१/-) छ, जसमा आर्थिक वर्ष २०४९/०५० देखि २०७३/०७४ (ई. सं.१९९२/९३ देखि २०१६/१७) सम्मको दावि नगरिएको लाभांश समेत समावेश छ ।

उल्लिखित दावि नगरिएको लाभांश मध्ये, रुपैयां १३,२३,१७५/- (गत आर्थिक वर्ष रुपैयां ११,०२,३०४/-) आर्थिक वर्षहरु २०४९/०५० देखि २०६८/०६९ (ई. सं. १९९२/९३ देखि २०११/१२) सम्मको लाभांश घोषणा भएको मितिले पांच वर्ष नाघि सकेको छ ।



कम्पनी ऐन बमोजिम, शेयरधनी महानुभावहरूले दावि नगरेको वा भुक्तानी नलिएको कम्पनीले साधारण सभाबाट लाभांश वितरण गर्ने घोषणा भएको मितिले पांच वर्ष नाघेको लाभांश नेपाल सरकारले स्थापित गर्ने लागानीकर्ता संरक्षण कोषमा जम्मा गर्नुपर्ने व्यवस्था रहेकोछ । तसर्थ, उपरोक्त आर्थिक वर्षहरूको लाभांश रकम हालसम्म पनि भुक्तानी नलिनु भएका सम्बन्धित सबै शेयरधनी महानुभावहरूलाई उक्त लाभांशको रकम यथाशिघ्र कम्पनीको ताहाचल स्थित रजिष्टर्ड कार्यालयबाट बुझी लिनुहुन हार्दिक अनुरोध गर्दछौ ।

कम्पनी ऐन, २०६३ को दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्री गरेको कुराको विवरण

आर्थिक वर्ष २०७४/०७५ (२०१७६/१८) मा कम्पनी ऐन, २०६३ को दफा १४१ बमोजिमको सम्पत्ति प्राप्त वा बिक्री गरेको कुरा जानकारी गराउनुपर्ने केही छैन ।

कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण

आर्थिक वर्ष २०७४/०७५ (२०१७६/१८) मा कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच जानकारी गराउनुपर्ने कुनै कारोबार भएको छैन ।

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

समीक्षा आर्थिक वर्ष २०७४/०७५ (२०१७६/१८) मा कम्पनी ऐन, २०६३ तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा उल्लेख गर्नुपर्ने अन्य कुनै कुरा छैन ।

अन्य आवश्यक कुराहरु

सञ्चालक समितिले खुलाउनुपर्ने अन्य सम्बद्ध आवश्यक विषयहरु केही नभएको ।

धितोपत्र दर्ता तथा निष्कासन नियमावली २०७३ को नियम २६ को उपनियम (२) संग सम्बन्धित अनुसुची १५ अनुसार वार्षिक प्रतिवेदनमा समावेश गर्नुपर्ने जानकारीका विवरणहरु:

सञ्चालक समितिको प्रतिवेदन

सञ्चालक समितिको प्रतिवेदन वार्षिक प्रतिवेदन २०७४/०७५ (२०१७६/१८) मा प्रचलित कानून बमोजिम खुलाउनुपर्ने सबै विवरणहरु खुलाई सम्बन्धित शीर्षक अन्तर्गत समावेश गरिएको छ ।

लेखापरीक्षकको प्रतिवेदन

लेखापरीक्षकको प्रतिवेदन कम्पनीका आर्थिक विवरणहरूसंग सम्बन्धित शीर्षकमा यसै साथ संलग्न वार्षिक प्रतिवेदन २०७४/०७५ (२०१७६/१८) मा समावेश रहेको छ ।



## लेखापरीक्षण भएको वित्तीय विवरण

कम्पनीको लेखापरीक्षण भएको वासलात, आय विवरण (नाफा नोक्सान हिसाब), नगद प्रवाह विवरण, इन्भेन्ट्रीमा भएको परिवर्तन तथा सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू र अनुसूचिहरू सहितका आर्थिक विवरणहरू कम्पनीको वार्षिक प्रतिवेदन २०७४/०७५ (२०१७६/१८) को सम्बन्धीत शीर्षक अन्तर्गत समावेश रहेका छन् ।

## कानुनी कारवाही सम्बन्धी विवरण

- (क) आर्थिक वर्ष / त्रैमासिक अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर नभएको;
- (ख) संगठित संस्थाको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए;  
आर्थिक वर्ष २०७४/०७५ (२०१७६/१८) मा कम्पनीका संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको जानकारी प्राप्त भएको छैन ।
- (ग) कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए;  
आर्थिक वर्ष २०७४/०७५ (२०१७६/१८) मा कम्पनीलाई कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको जानकारी प्राप्त भएको छैन ।

## संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण

- (क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा :-  
शेयरको कारोबारमा हुने उतार चढाव श्री नेपाल स्टक एक्सचेन्ज लि. मार्फत खुल्ला बजारबाट प्रतिपादित हुने मुल्य र मान्यता अनुरूप निर्देशित हुने गरेको छ । शेयरको कारोबार सम्बन्धी विषयमा व्यवस्थापनको धारणा तटस्थ रहेको छ ।
- (ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कुल कारोबार शेयर संख्या र कारोबार दिन :-  
समिक्षा आर्थिक वर्ष २०७४/०७५ (२०१७६/१८) को अवधिमा कम्पनीको प्रत्येक त्रैमासिक अवधिको शेयर कारोबारको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोबार भएको कूल दिन तथा कारोबार संख्या निम्न बमोजिम रहेको छ :



आर्थिक वर्ष २०७४/०७५ (२०१७/१८) त्रैमासिक अवधि	आर्थिक वर्ष २०७४/०७५ (२०१७/१८) शेयरको मूल्य (रुपैयाँमा) (परल मूल्य प्रति शेयर रु. १० का दरको)			आर्थिक वर्ष २०७४/०७५ (२०१७/१८) शेयर कारोबार		
	अधिकतम	न्यूनतम	अन्तिम	कूल दिन	कुल संख्या	कुल शेयर संख्या
प्रथम त्रैमासिक आश्विन मसान्त २०७४	४००	३५०	३७०	५५	८४६	३९०,५२९
दोश्रो त्रैमासिक पौष मसान्त २०७४	३७२	२६१	२७७	५६	८२६	३५४,८४३
तेश्रो त्रैमासिक चैत्र मसान्त २०७४	२७८	२२२	२४९	५५	६०१	२७४,४९४
चैथो त्रैमासिक आषाढ मसान्त २०७५	२८३	२३०	२४३	२९	८७०	४,३०,३८१
जम्मा				२२५	३,१४३	१४,५०,२४७

(श्रोत : श्री नेपाल स्टक एक्सचेन्ज लि. को वेब साईट <http://www.nepalstock.com.np>)

## समस्या तथा चुनौती

(क) यस कम्पनीमा आन्तरिक समस्या नरहेको ।

(ख) बाह्यः

- संचालन खर्चहरु, पिउने पानीको अभाव, बढ्दो मानव संसाधन, बस्तु एवं सेवाहरुको मुल्य, उर्जा संकट र उत्पादन तथा सेवाहरुको आकासिदो लागत खर्च बृद्धिबाट पर्ने प्रतिकूल प्रभावहरु ।
- अन्तर्राष्ट्रियस्तरमा घट्ने पर्यटन प्रतिकूलताका घटनाहरुको प्रतिकूल प्रभावहरु ।
- राजनैतिक अस्थिरता तथा उपद्रव तथा पर्यटनका भौतिक पूर्वाधारहरुको कमी र सरकारको पर्यटन सम्बन्धी नीतिबाट पर्ने प्रतिकूल प्रभावहरु ।
- प्राकृतिक विपदहरु जस्तै भूकम्प तथा अन्य आफत विपद र प्राकृतिक प्रकोपहरुको प्रभाव ।

(ग) रणनीति :

- ग्राहक केन्द्रित सेवाको अवधारणाको विकाश गरी होटेलका पाहुना ग्राहकहरुलाई अधिकतम सेवा र सुखःसुविधा प्रदान गरिने ।
- बजार अंशलाई सशक्तरूपमा विस्तार गरी अनुशासित अभिवृद्धि गर्ने रणनीति,
- ग्राहकवर्ग र बजार अंशलाई आकर्षित गर्ने उत्पादन तथा सेवाहरुको अन्वेषण गरी विकास गर्ने ।
- होटेलका भौतिक पूर्वाधार संरचनाहरुको स्तरवृद्धि गर्ने र कोषको लागत घटाउने उत्पादन तथा सेवाहरुको निरन्तर विकास गर्दै अभिवृद्धि र लाभदायिकताको मार्ग अन्वेषण गर्ने ।



- (v) काठमाण्डौ बाहिर लगानी वा होटेल संचालन गर्ने सम्बन्धमा सम्भाव्यता अध्ययन ।
- (vi) अतिथि पाहुना ग्राहकहरुले होटेलबाट अपेक्षित भन्दा बढी स्तरीय उत्कृष्ट सेवा हासिल गर्ने लक्ष्य पछ्याउनका लागि यसका उत्पादन तथा सेवाहरुको निरन्तर स्तरोन्नति जारी राख्ने ।

## संस्थागत सुशासन

### संस्थागत सुशासन अभिवृद्धिका लागि व्यावस्थापनद्वारा चालिएका कदम

पारदर्शीता तथा उत्तरदायित्व संस्थागत सुशासनका दुई आधारभूत सिद्धान्त हुन् । कम्पनीमा आदर्श संस्थागत सुशासन प्रणालीको अभ्यासका लागि कम्पनीको सञ्चालक समिति प्रतिबद्ध रहेकोछ । कम्पनीको सञ्चालक समिति ३२ आषाढ २०७५ मा समाप्त भएको आर्थिक वर्षमा कम्पनीले संस्थागत सुशासनका सम्पूर्ण अनुपालनहरुको अनुसरण र तिनको अनुपालना गरेको सहर्ष जानकारी गराउदछ, जसमा तपसिलका तथ्यहरु समेत समावेश छन्:-

- (क) कम्पनीले कर्पोरेट प्रशासन सम्बन्धी नेपाल सरकार, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड र सीडीएस एण्ड क्लियरिंग लिमिटेडबाट जारी कानून, निर्देशिकाहरु, निर्देशन, दिशानिर्देशनहरु, नियमावलीहरु तथा विनियमावलीहरुको पूर्णतः अनुपालना गर्दछ ।
- (ख) संचालक समिति तथा यसका उप समितिका (लेखापरीक्षण समिति) बैठकहरु नियमित रुपमा बस्ने गर्दछन् ।
- (ग) पर्याप्त व्यावसायिक दक्षता सहितको अनुभवी मूल व्यवस्थापन समूह ।
- (घ) होटेल संचालनका विविध गतिविधिहरुको पुनरावलोकन तथा व्यावस्थापनका विभिन्न क्षेत्रहरुको कार्यप्रगतिको विश्लेषण अनुगमनको लागि गर्ने कार्यकारी पदाधिकारी समितिको नियमित हुने समिक्षा बैठकहरु ।
- (ङ) कम्पनी तथा इन्टरकन्टिनेन्टल होटेलस ग्रुपको पर्याप्त आन्तरिक नियन्त्रण प्रणाली, नीतिनिर्देशिकाहरु, कार्यविधिहरु, नियमहरु र सम्बन्धित ऐन तथा कानूनका प्रावधानहरुको अनुपालन तथा सम्बन्धित पक्षबाट तिनको नियमित अनुगमन ।
- (च) कम्पनीको आन्तरिक नियन्त्रण प्रणाली, नीतिनिर्देशिकाहरु, कार्यविधिहरु, नियमहरु र सम्बन्धित ऐन तथा कानूनका प्रावधानहरुको अनुपालन भए नभएको परीक्षणका लागि स्वतन्त्र बाह्य आन्तरिक लेखापरिक्षक रही स्वतन्त्ररुपमा आन्तरिक नियन्त्रणको सम्बन्धमा जानकारी गराउने व्यावस्था । स्वतन्त्र आन्तरिक लेखापरिक्षकले कम्पनीको संचालक समितिको लेखापरीक्षण समितिलाई सोभै प्रतिवेदन प्रस्तुत गर्ने गर्दछ । होटेलको आफ्नै पनि आन्तरिक लेखापरिक्षण विभाग समेत क्रियाशिल छ जसले होटेलको आन्तरिक नियन्त्रण प्रणालीको पुनरावलोकन गर्ने कार्य गर्दछ ।
- (छ) लेखापरीक्षण समिति र संचालक समितिबाट त्रैमासिक रुपमा कम्पनीको कार्यप्रगतिको नियमित पुनरावलोकन एवं समीक्षा ।
- (ज) नियमनकारी निकायहरु कम्पनी रजिष्ट्रार कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., नेपाल राष्ट्र बैंक, पयर्टन तथा नागरिक उड्डयन मन्त्रालय आदि बाट जारी गरिएका ऐन, नियम, विनियम, निर्देशिकाहरु र समय समयमा प्राप्त हुने निर्देशनहरुको पूर्ण परिपालना ।



## कृतज्ञता

कम्पनीको वार्षिक साधारण सभाहरुमा सक्रिय सहभागिता जनाई यहाँहरुको निरन्तर अमूल्य सूक्ष्म दृष्टि, मार्गनिर्देशन, बहुमूल्य सहयोग एवं समर्थनका लागि सम्पूर्ण शेयरधनी महानुभावहरु प्रति सञ्चालक समिति आभार एवं कृतज्ञता ज्ञापन गर्दछ । कम्पनीलाई आर्थिक वर्षको अवधिमा निरन्तर सहयोग र संरक्षण प्रदान गर्नुहुने हाम्रा सम्पूर्ण सम्मानित अतिथिहरु, ट्राभल एजेन्सीहरु, एयरलाईन्सहरु, परियोजना परामर्शदाताहरु, ठेकेदारहरु, आपूर्तिकर्ताहरु, सेवा प्रदायकहरु, बैंकहरु, व्यावसायिक एसोसिएटहरु, तथा अन्य एजेन्सीहरुलाई संचालक समिति हार्दिक प्रशंसा तथा कृतज्ञता व्यक्त गर्दछ । सम्पूर्ण कर्मचारीहरुले आफ्नो समर्पित सेवाबाट कम्पनीलाई पुऱ्याउदै आउनुभएको निरन्तर महत्वपूर्ण योगदानका लागि संचालक समिति हृदय देखिनै हार्दिक आभार एवं धन्यवाद व्यक्त गर्दै उहाँहरुको योगदानको लागि कदर तथा अभिलेख गर्दछ ।

संचालक समिति नेपाल सरकार, नेपाल राष्ट्र बैंक एवं अन्य सरकारी निकाय तथा नियामक निकायहरुबाट प्राप्त सहयोग र मार्गदर्शनका लागि आभार एवं धन्यवाद व्यक्त गर्दै भविष्यमा पनि यस्तै सहयोग र मार्गदर्शन प्राप्त भईरहने अपेक्षा गर्दछ ।

## दिनेश बहादुर बिष्ट

कार्यकारी अध्यक्ष

गणेश बहादुर चन्द

भैंकटेश गोमाटाम

प्रकाश विक्रम खत्री

शशि राज पाण्डे

जया राज्य लक्ष्मी शाह

रवि भक्त श्रेष्ठ

राजेश काजि श्रेष्ठ

निरंजन कुमार टिबरेवाला

संचालकहरु

मिति: २०७५ साल कार्तिक २९ गते

(१५ नोभेम्बर २०१८)

स्थान: काठमाण्डौं ।



## सोल्टी होटल लिमिटेड

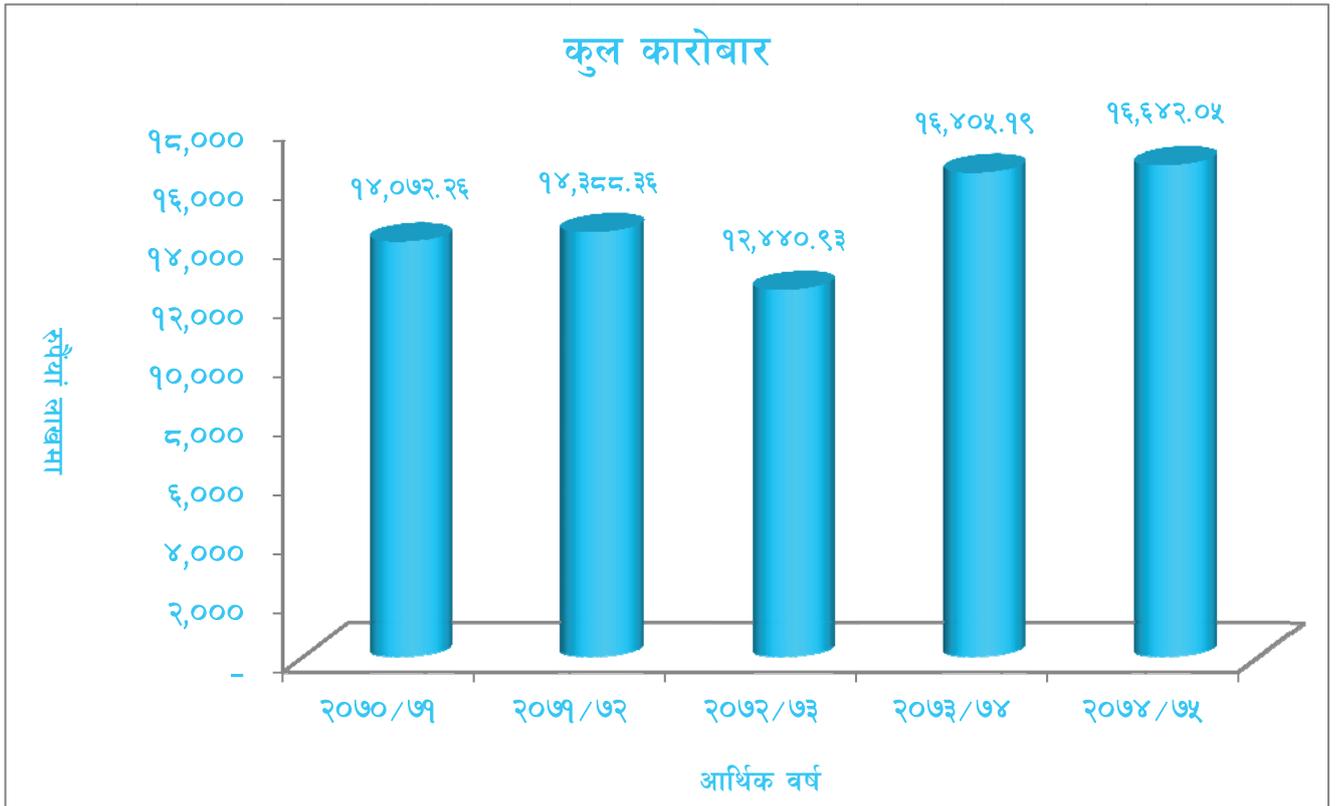
### वित्तीय भलक

कम्पनीले हासिल गरेको विगत पांच आर्थिक वर्षको संक्षिप्त तुलनात्मक प्रमुख वित्तीय सूचांकहरु देहाय बमोजिम रहेका छन्:-

रुपैयां लाखमा

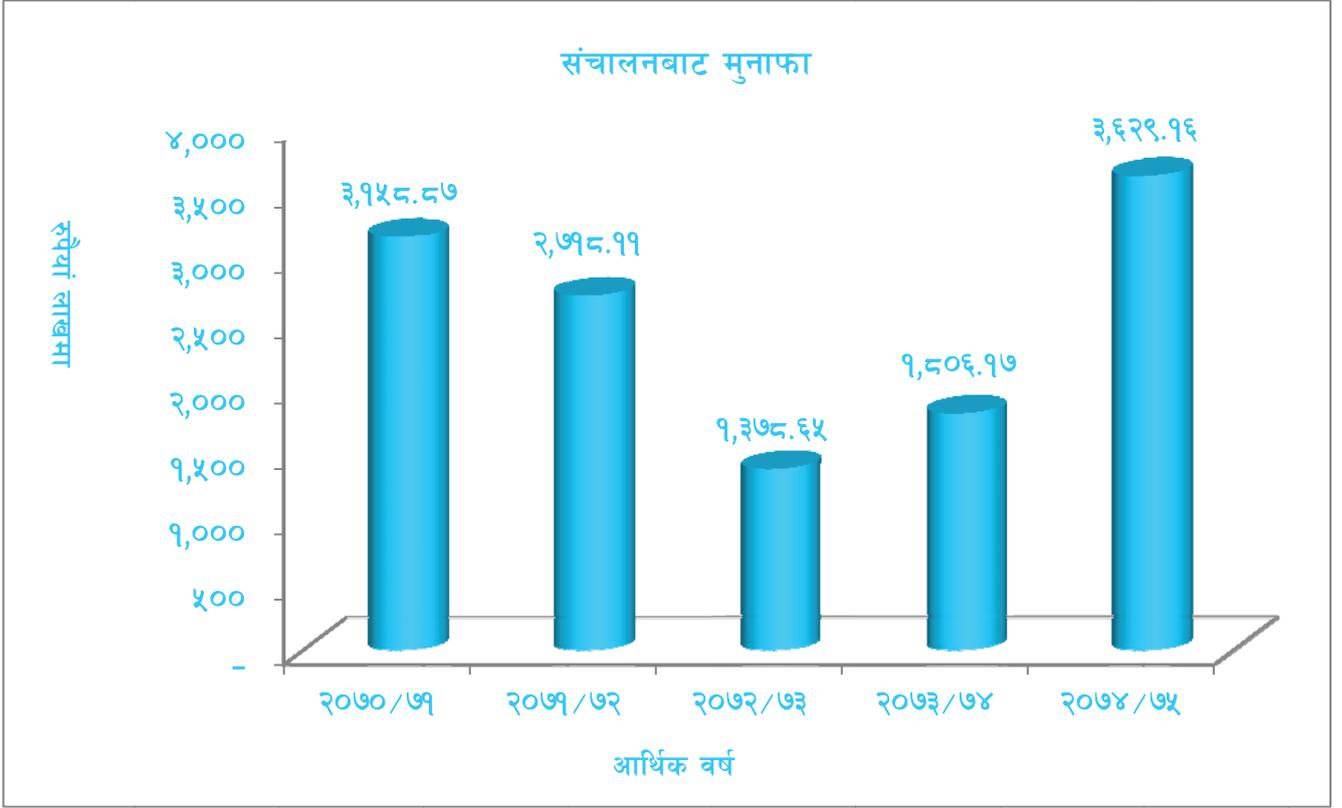
विवरण	आर्थिक वर्ष				
	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२	२०७०/७१
कुल आम्दानी	१६,६४२.०५	१६,४०५.१९	१२,४४०.९३	१४,३६६.३६	१४,०७२.२६
कुल खर्चहरु	१३,०१२.६९	१४,५९९.०२	११,०६२.२९	११,६७०.२५	१०,९१३.३९
संचालनबाट मुनाफा	३,६२९.१६	१,८०६.१७	१,३७८.६५	२,७१६.११	३,१५८.८७
न्यून: वित्त लागत	८.१७	६.९९	६.१५	२.७२	-
आयकर अधिको मुनाफा	३,६२०.९९	१,७९९.१८	१,३७२.५०	२,७१५.३९	३,१५८.८७
आयकर व्यवस्था	७०३.२२	४८७.५७	३१३.३७	५६७.७०	७२९.६२
स्थगन कर खर्च/(आम्दानी)	१२५.४०	(७५.७४)	६०.२८	(५३.२०)	(१०.५२)
आयकर पछिको खुद मुनाफा	२,७९२.३७	१,३६७.३५	९९८.८४	२,२००.६९	२,४३९.७७
यस वर्ष खुद जगेडामा सारेको	२,७९२.३७	१,३६७.३५	९९८.८४	२,२००.६९	२,४३९.७७

### ग्राफ : वित्तीय भलक – कुल कारोबार





ग्राफ : वित्तीय भूलक –संचालनबाट मुनाफा



ग्राफ : वित्तीय भूलक – खुद मुनाफा

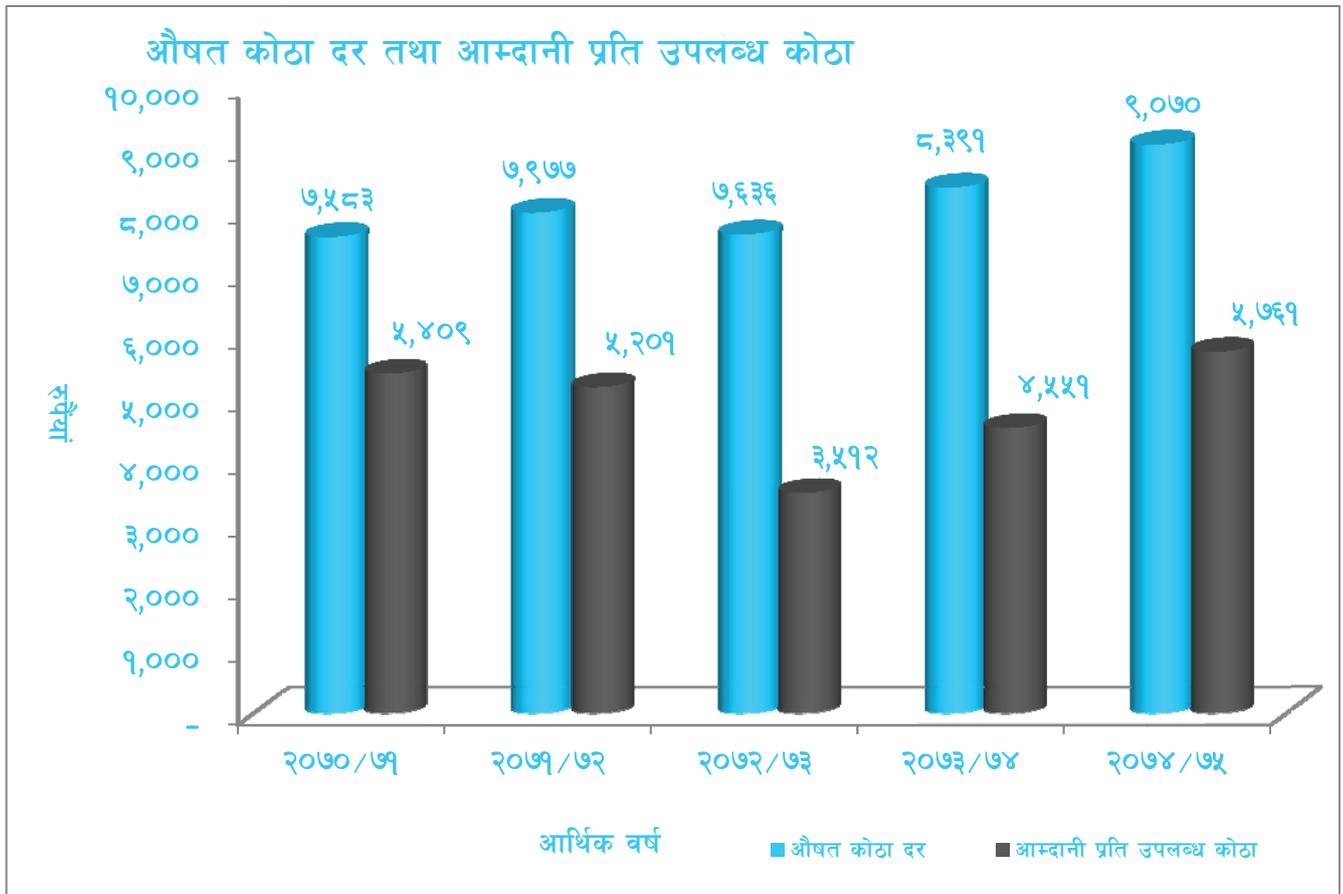




## कोठा आमदानी, अक्यूपेन्सी, औषत कोठा दर तथा आमदानी प्रति उपलब्ध कोठा:-

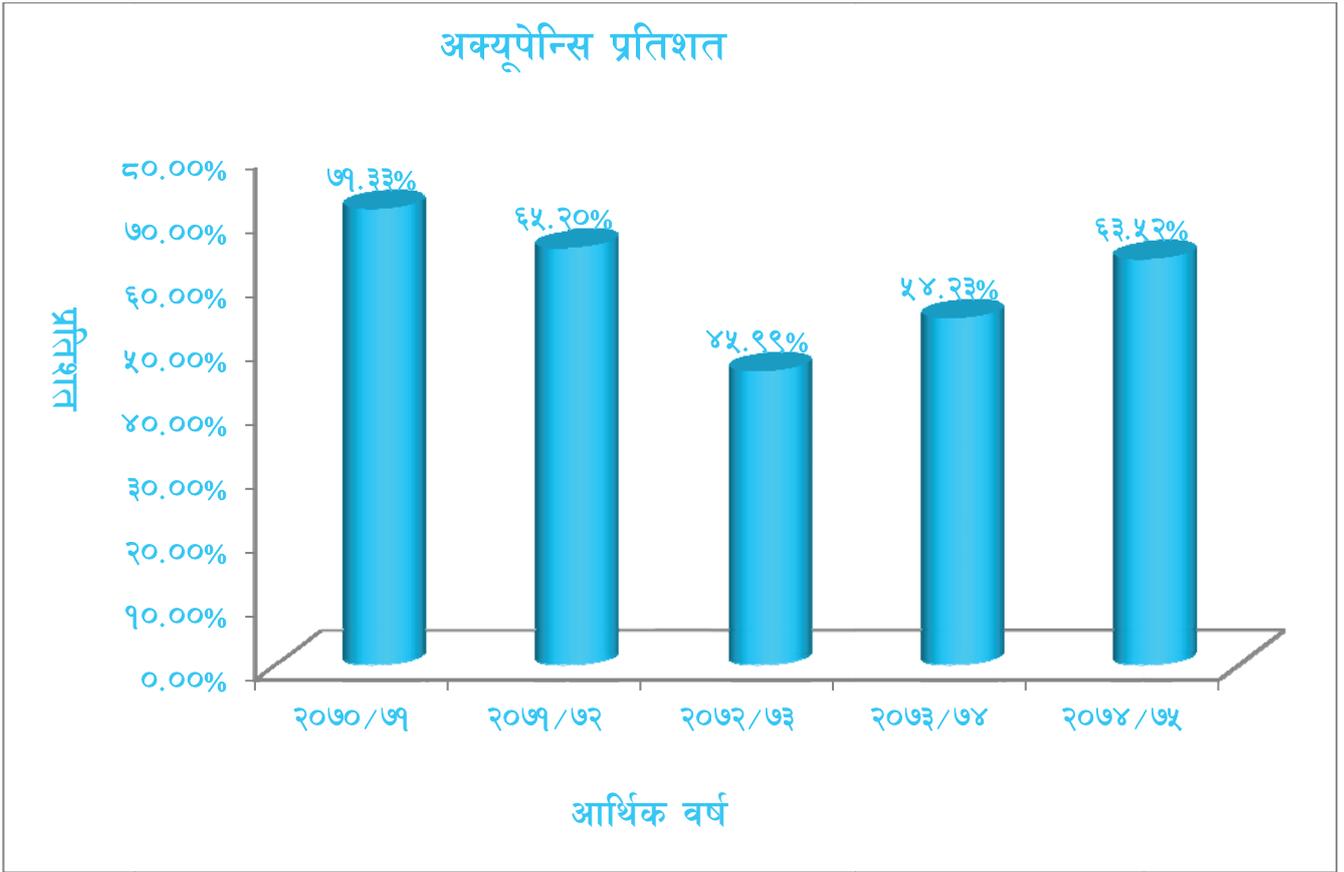
विवरण	आर्थिक वर्ष					गत आ.व. २०७३/७४ को तुलनामा वृद्धि/ (कमी) प्रतिशत
	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२	२०७०/७१	
कोठा गणना (ROOM COUNT)	२१०	२८२	२८२	२८२	२८२	(२५.५३%)
कोठा आमदानी (रुपैयाँ लाखमा) (ROOM REVENUE)	४,४२४.२०	४,६८४.००	३,६१५.१९	५,२४७.१९	५,३९५.३१	(५.५५%)
उपलब्ध कोठा (ROOM AVAILABLE)	७६,७९७	१०२,९३०	१०२,९३०	१००,८८४	९९,७४७	(२५.३९%)
बिक्रियोग्य कोठा (SALEABLE ROOM)	७६,७९७	१०२,९३०	१०२,९३०	१००,८८४	९९,७४७	(२५.३९%)
कोठा बसाई (ROOM OCCUPIED)	४८,७७९	५५,८२०	४७,३४१	६५,७८१	७१,१४८	(१२.६१%)
अक्यूपेन्सी प्रतिशत (OCCUPANCY PERCENTAGE)	६३.५२%	५४.२३%	४५.९९%	६५.२०%	७१.३३%	९.२९%
औषत कोठा दर (रुपैयाँ) (AVERAGE ROOM RATE)	९,०७०	८,३९१	७,६३६	७,९७७	७,५८३	८.०९%
आमदानी प्रति उपलब्ध कोठा (रुपैयाँ) (REVPAR)	५,७६१	४,५५१	३,५१२	५,२०१	५,४०९	२६.५९%

## ग्राफ : औषत कोठा दर, तथा आमदानी प्रति उपलब्ध कोठा

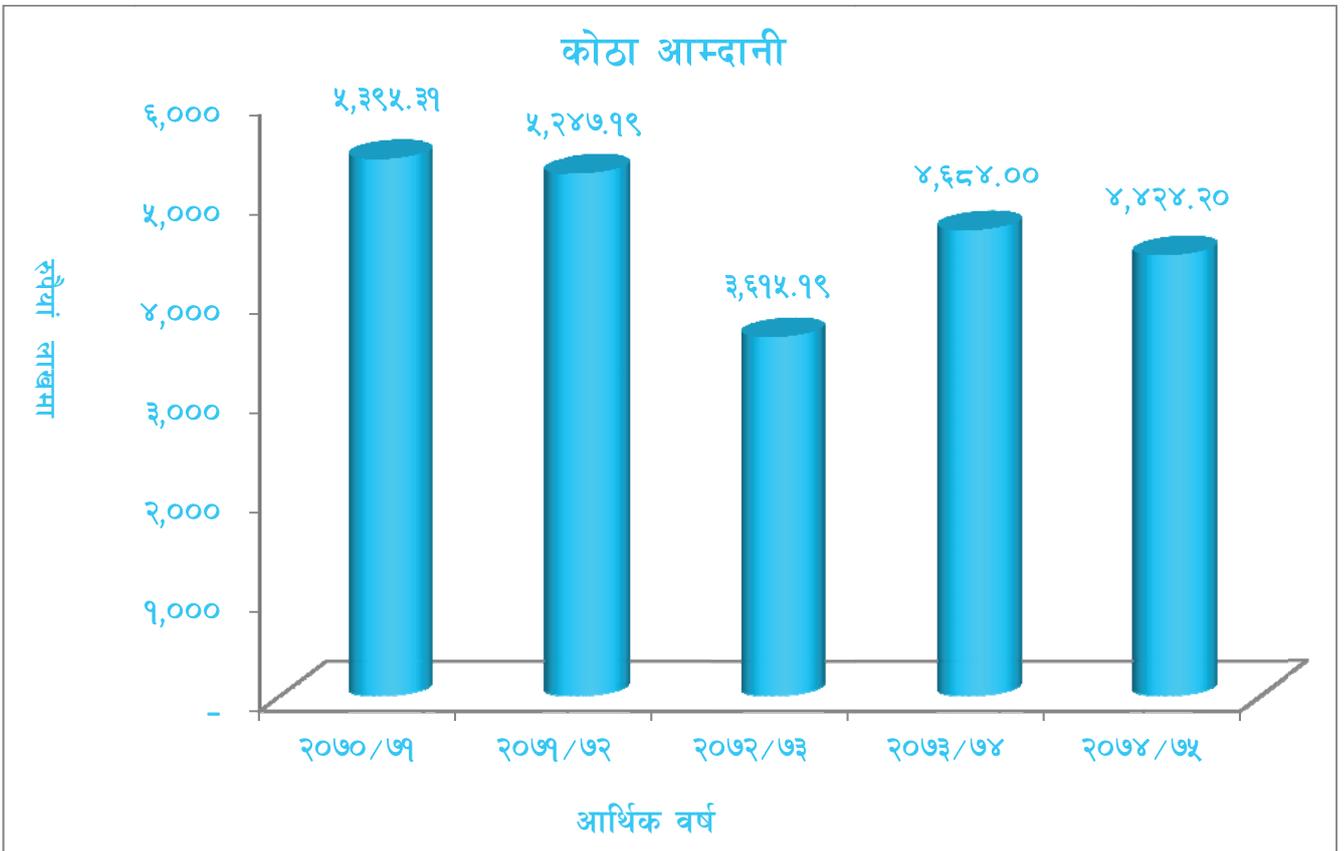




ग्राफ : अक्यूपेन्सी प्रतिशत



ग्राफ : कोठा आमदानी





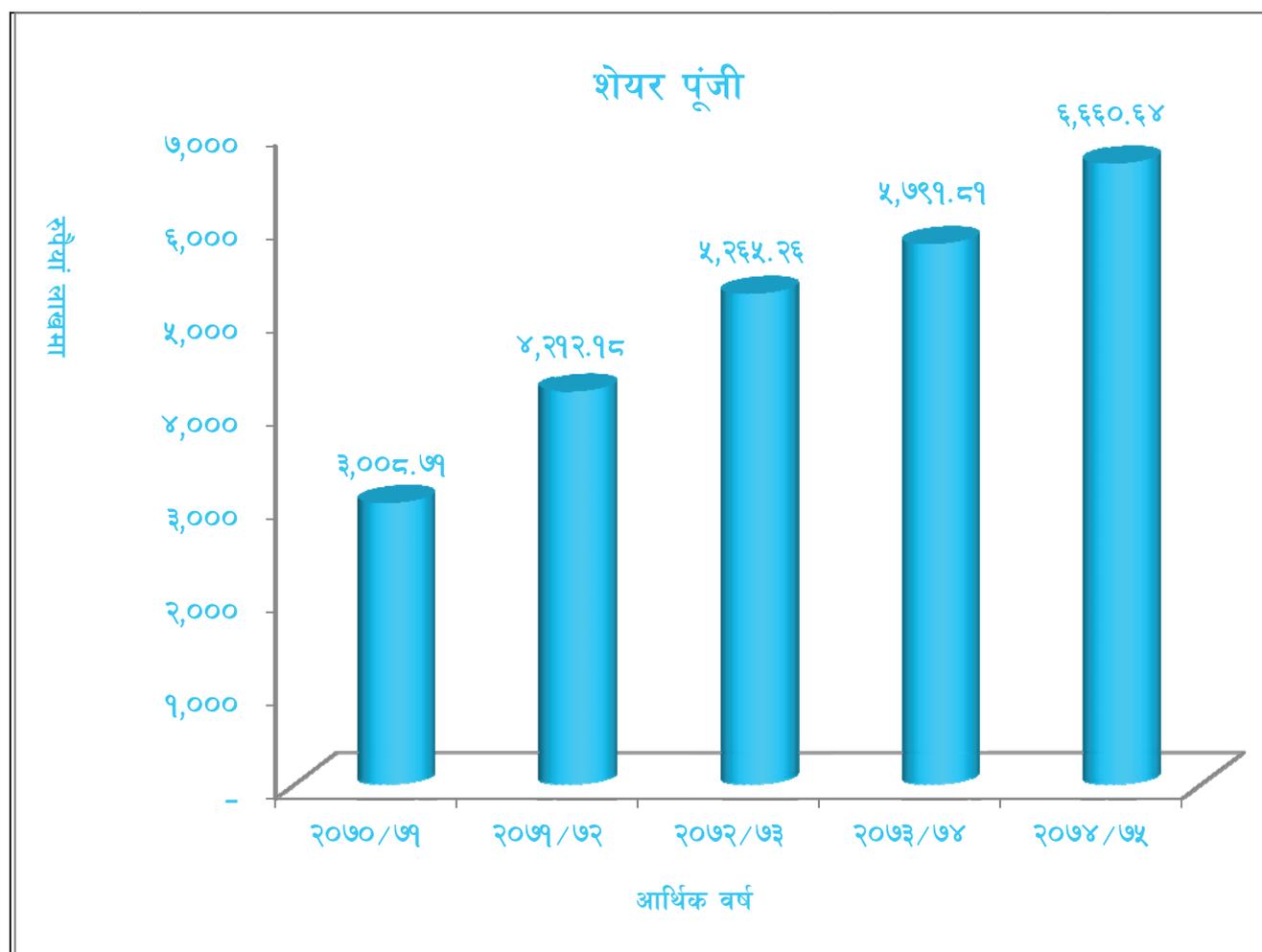
## वित्तीय उपलब्धीहरु

कम्पनीको विगत पांच वर्षको तुलनात्मक वित्तीय अवस्था र उपलब्धीहरु:-

रुपैयाँ लाखमा

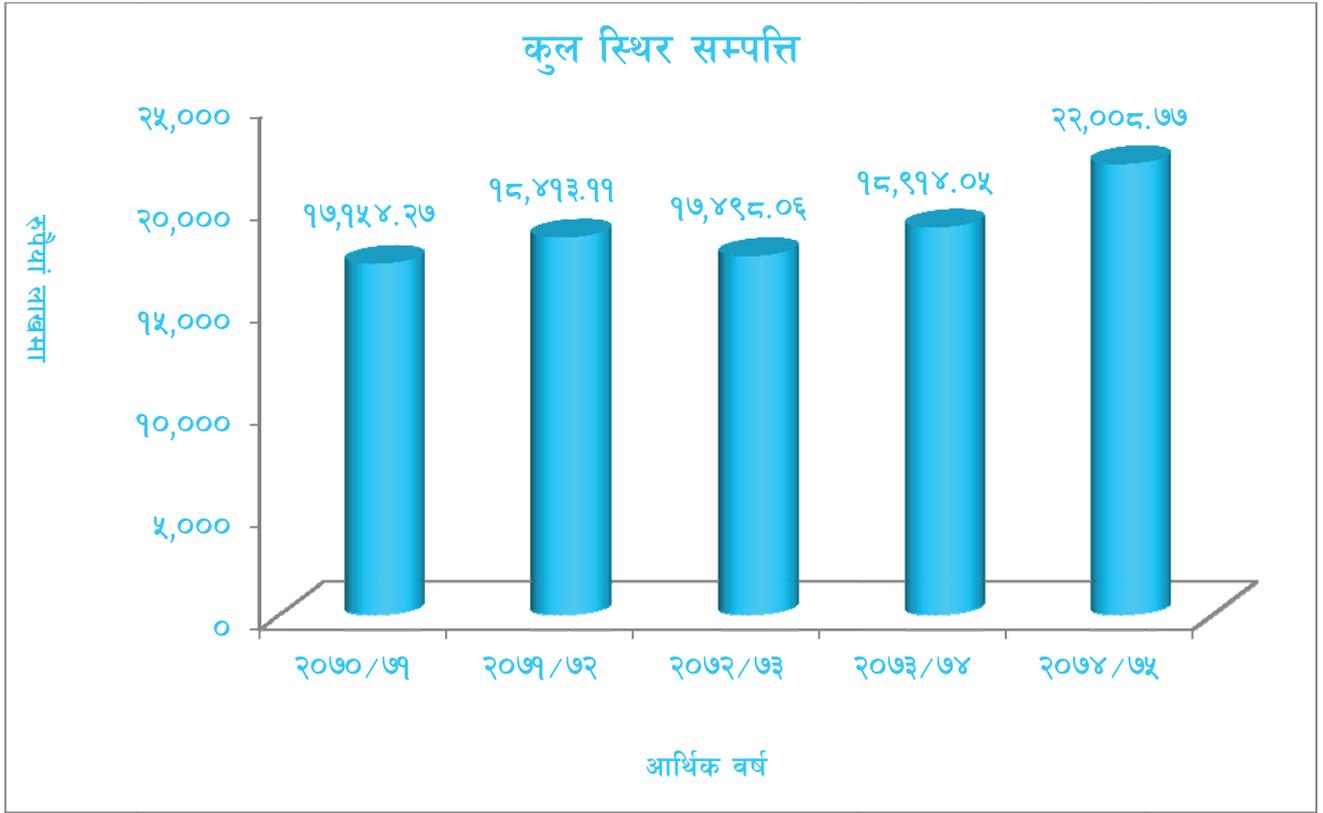
विवरण	आर्थिक वर्ष					गत आ.व. २०७३/७४ को तुलनामा वृद्धि/ (कमी) प्रतिशत
	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२	२०७०/७१	
शेयर पूंजी	६,६६०.६४	५,७९९.८१	५,२६५.२६	४,२१२.१८	३,००८.७१	१५.००%
कुल स्थिर सम्पत्ति	२२,००८.७७	१८,९१४.०५	१७,४९८.०६	१८,४१३.११	१७,१५४.२७	१६.३६%
कुल कारोवार	१६,६४२.०५	१६,४०५.१९	१२,४४०.९३	१४,३८८.३६	१४,०७२.२६	१.४४%
संचालनबाट मुनाफा	३,६२९.१६	१,८०६.१७	१,३७८.६५	२,७१८.११	३,१५८.८७	१००.९३%
खुद नाफा / (नोक्सान)	२,७९२.३७	१,३८७.३५	९९८.८४	२,२००.८९	२,४३९.७७	१०१.२७%

ग्राफ : वित्तीय भलक - शेयर पूंजी





## ग्राफ : वित्तीय भलक – कुल स्थिर सम्पत्ति



## वित्तीय भलक – कुल खर्चको शीर्षकगत वर्गिकृत वितरण

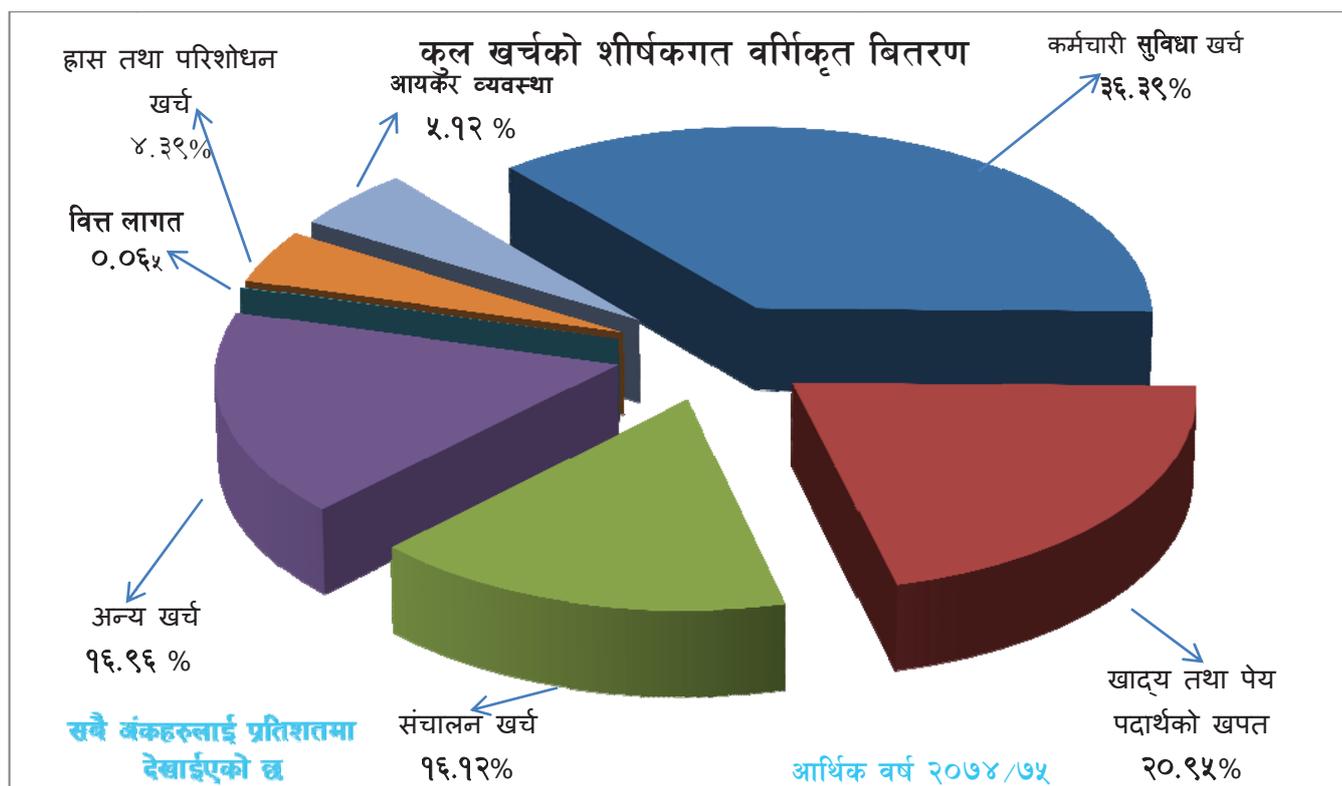
विभिन्न शीर्षक अन्तर्गत भएको कुल खर्चको वर्गिकृत वितरण:-

रुपैयां लाखमा

विवरण	आर्थिक वर्ष	
	२०७४/७५	वितरण प्रतिशतमा
कर्मचारी सुविधा खर्च	४,९९४.९९	३६.३९%
खाद्य तथा पेय पदार्थको खपत	२,८७५.५७	२०.९५%
संचालन खर्च	२,२९२.८९	१६.९२%
अन्य खर्च	२,३२७.६४	१६.९६%
वित्त लागत	८.९७	०.०६%
ह्रास तथा परिशोधनखर्च	६०२.७६	४.३९%
आयकर व्यवस्था	७०३.२२	५.९२%
कुल खर्च	१३,७२४.२८	१००.००%



## ग्राफ : वित्तीय भूलक – कुल खर्चको शीर्षकगत वर्गिकृत वितरण



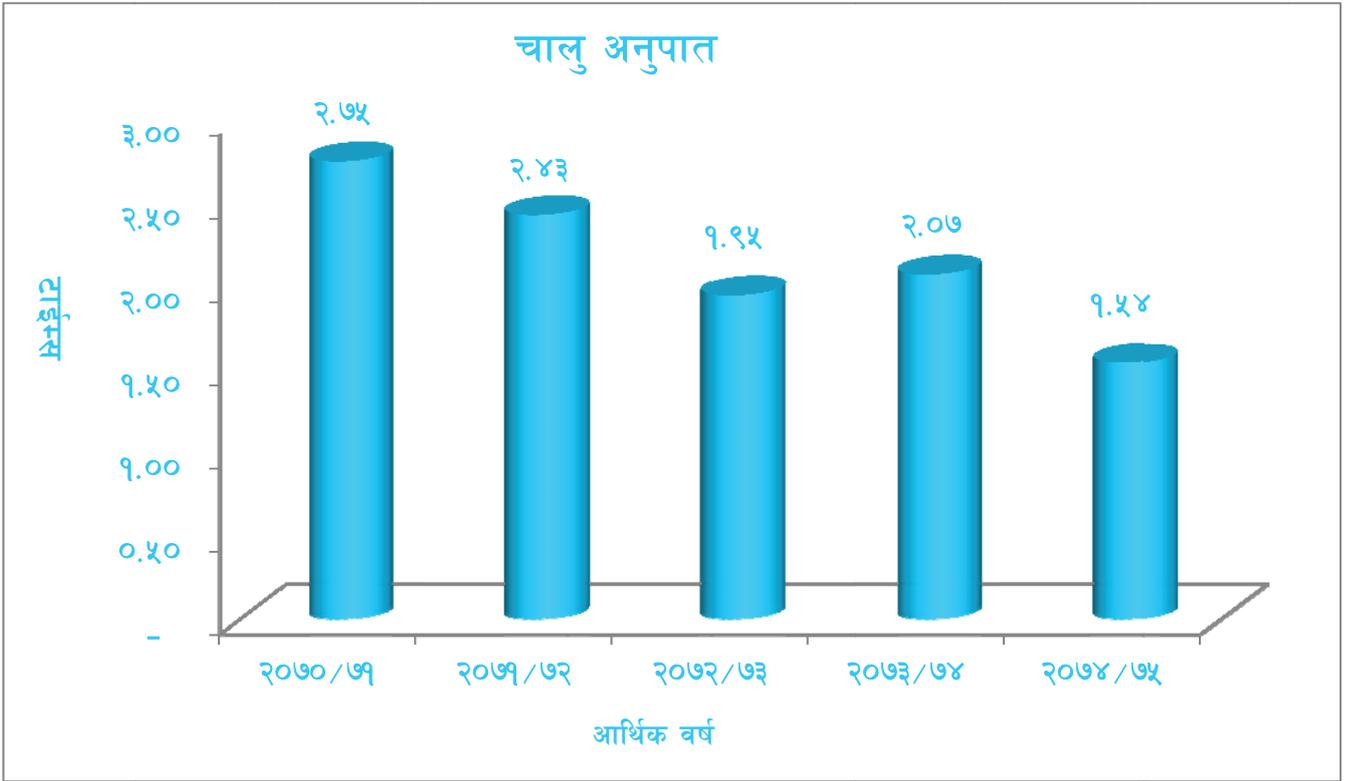
## प्रमुख वित्तीय सूचांकहरु:

कम्पनीले हासिल गरेको विगत पांच आर्थिक वर्षको तुलनात्मक प्रमुख वित्तीय सूचांकहरु देहाय बमोजिम रहेका छन्:

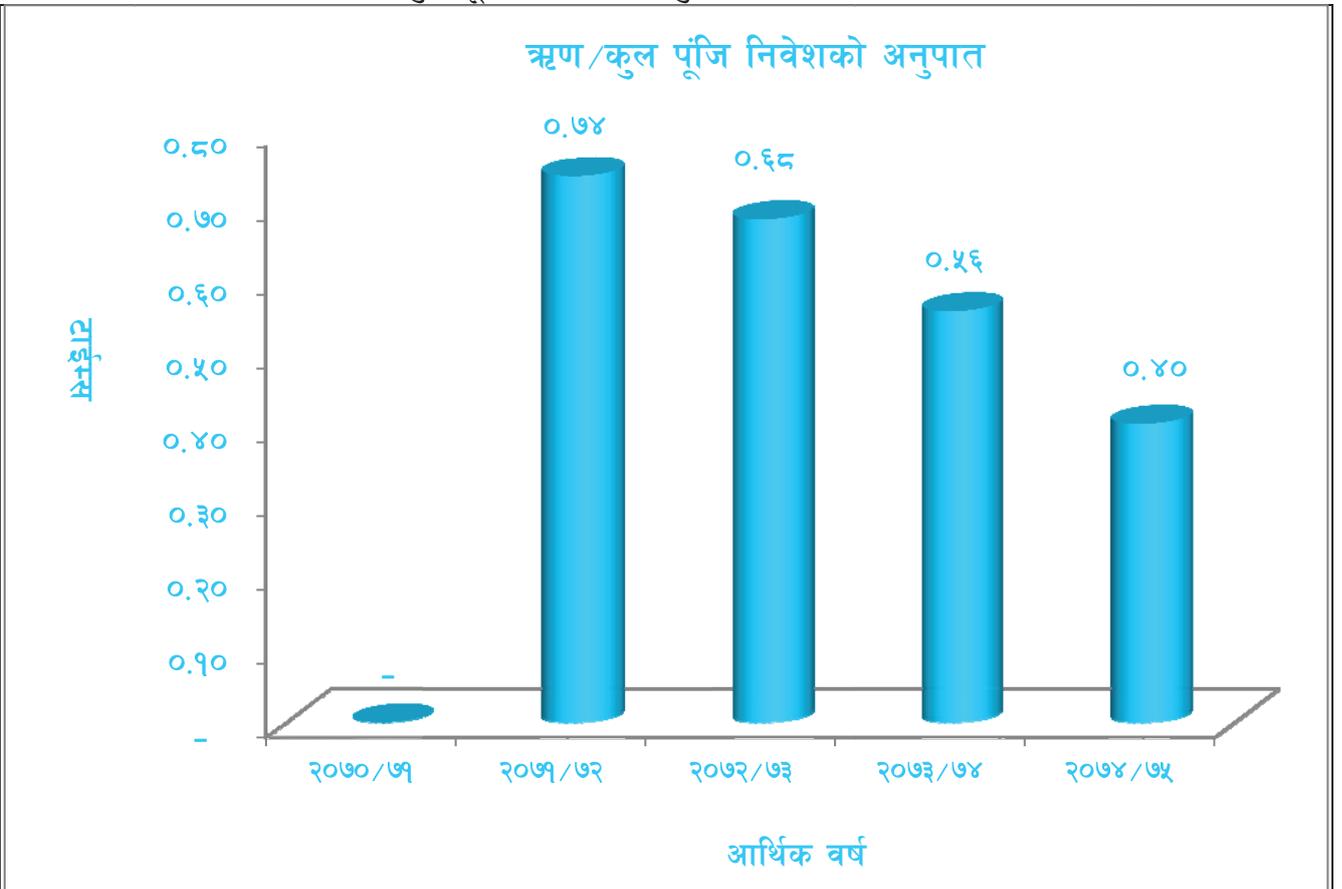
विवरण	आर्थिक वर्ष				
	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२	२०७०/७१
ऋण पूजिको अनुपात (Debt Equity Ratio)	०.०१	०.०१	०.०१	०.०१	-
शेयरधनीहरुको शेयर पूजिकोषको प्रतिफल (Return on Equity Shareholders Fund)	०.१९	०.१२	०.०९	०.१९	०.२५
प्रति शेयर आम्दानी (रु.) (Earnings Per Share)	४.१९	२.४०	१.९०	५.२३	८.११
प्रति शेयर नेटवर्थ (रु.) (Net worth per share)	२१.५९	२०.६३	२१.१७	२७.६५	३२.४४
प्रति शेयर कुल सम्पत्तिको मूल्य (रु.) (Gross assets value per share)	३३.४४	३३.३३	३४.८०	४३.५४	५२.८४
प्रति शेयर बजार मूल्य (रु.१० प्रति शेयर) (रु.) (Market Value Per Share {Share of Rs.10 each})	२४३.००	३६१.००	३७५.००	४२५.००	५८१.००
प्राईस अर्निंग रेसियो (टाईम्स) (Price Earnings Ratio {Times})	५७.९६	१५०.७१	१९७.६८	८१.३४	७१.६५
चालु अनुपात (Current Ratio)	१.५४	२.०७	१.९५	२.४३	२.७५
ऋण / कुल पूजि निवेशको अनुपात (टाईम्स) (Debts/Capital Employed Ratio {Times})	०.४०	०.५६	०.६८	०.७४	-



ग्राफ : वित्तीय भलक – चालु अनुपात

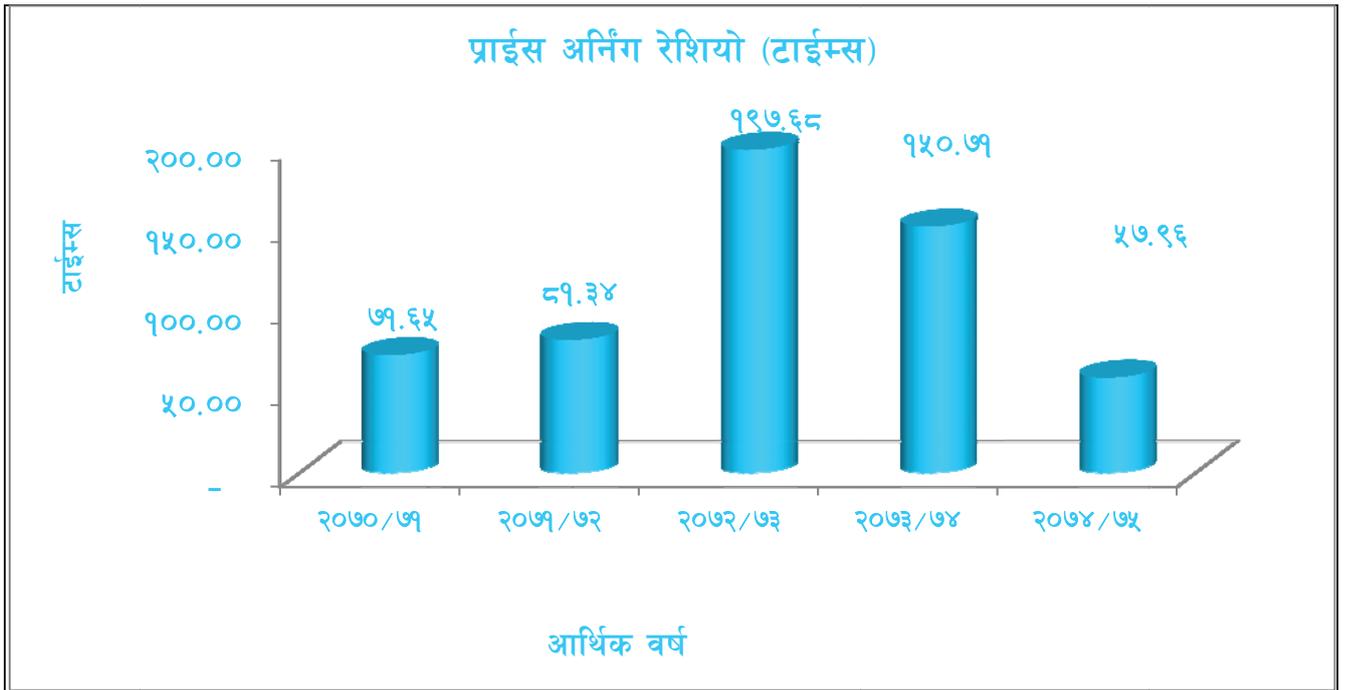


ग्राफ : वित्तीय भलक- ऋण / कुल पूंजी निवेशको अनुपात

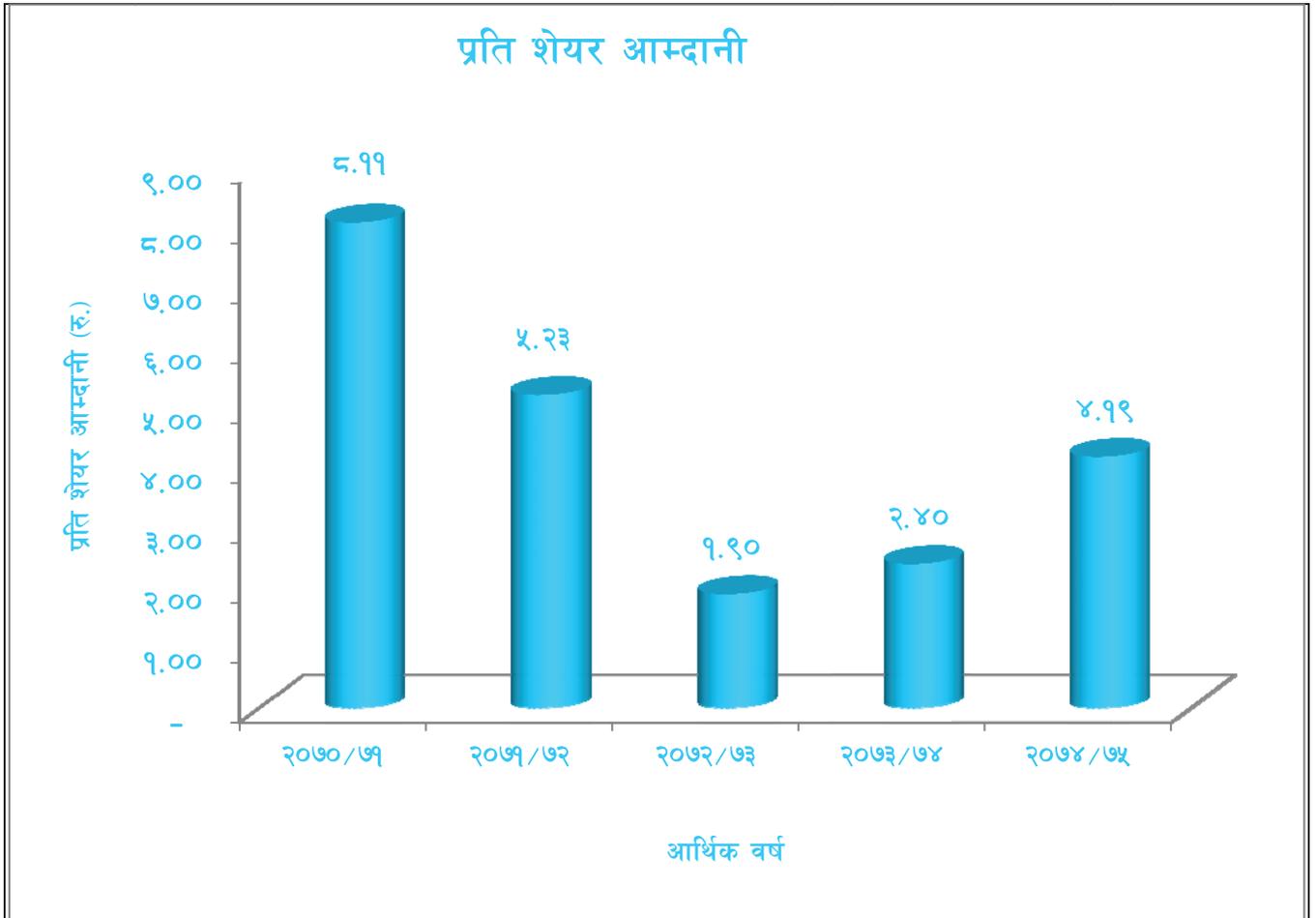




ग्राफ : वित्तीय भूलक – प्राईस अर्निंग रेशियो

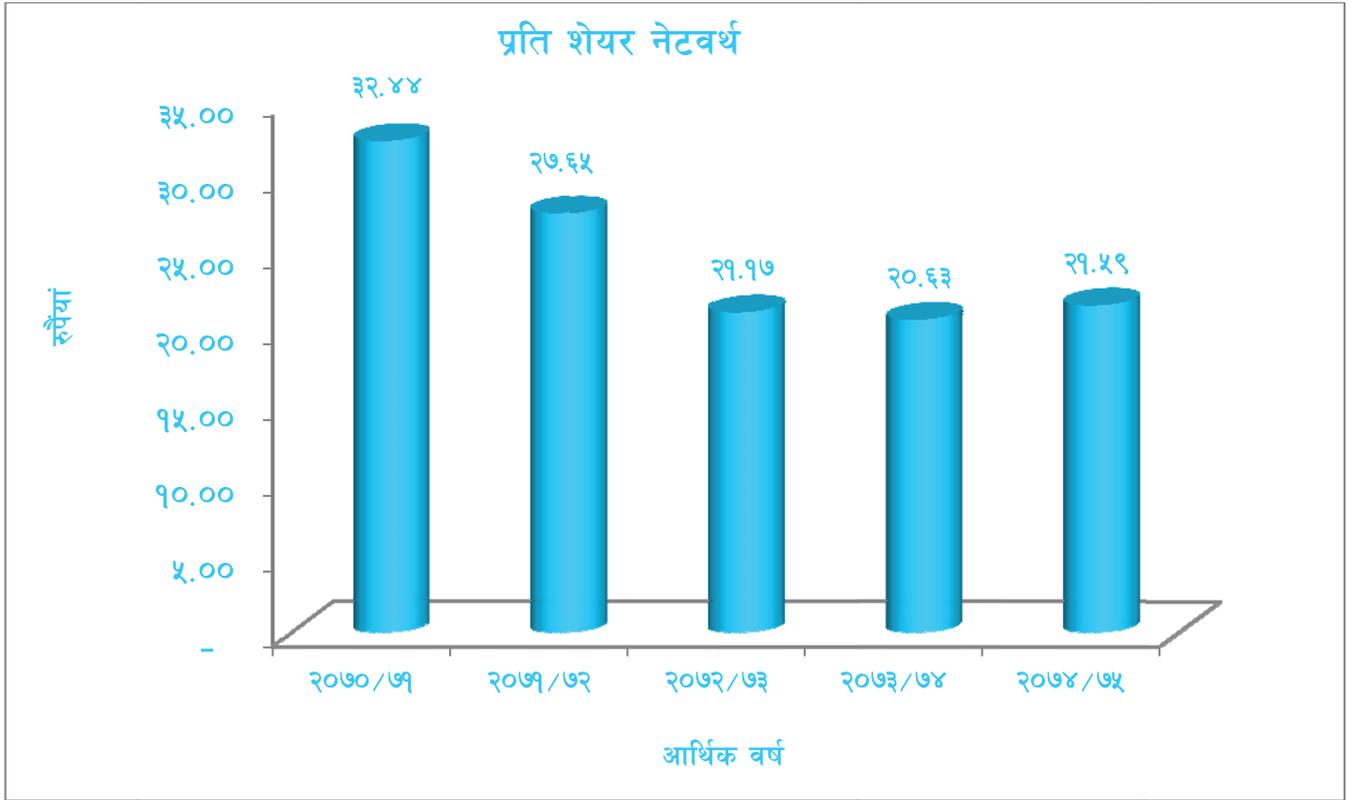


ग्राफ : वित्तीय भूलक – प्रति शेयर आमदानी





## ग्राफ : वित्तीय भलक – प्रति शेयर नेटवर्थ



## वित्तीय भलक – गियरिंग अनुपात, चालु सम्पत्ति र दायित्व, कुल सम्पत्ति र पूँजी निवेश :

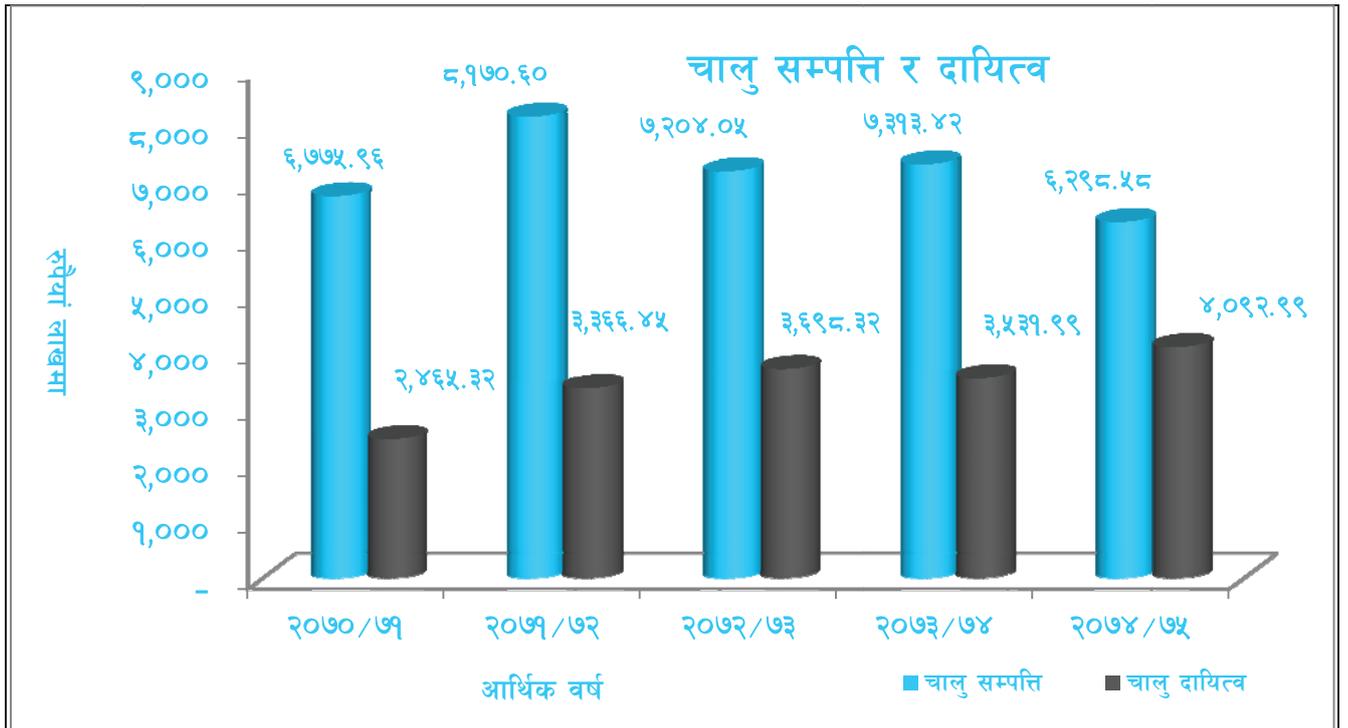
कम्पनीको तपसिलको विगत पाँच वर्षको ऋण तथा कुल पूँजी निवेशको तालिकालाई चालु अनुपात संग तुलनात्मक विश्लेषण गर्दा कम्पनीले आफ्ना चालु दायित्वहरूलाई वहन गर्न सक्ने सक्षमतालाई प्रष्ट्याउँछ :

रुपैयां लाखमा

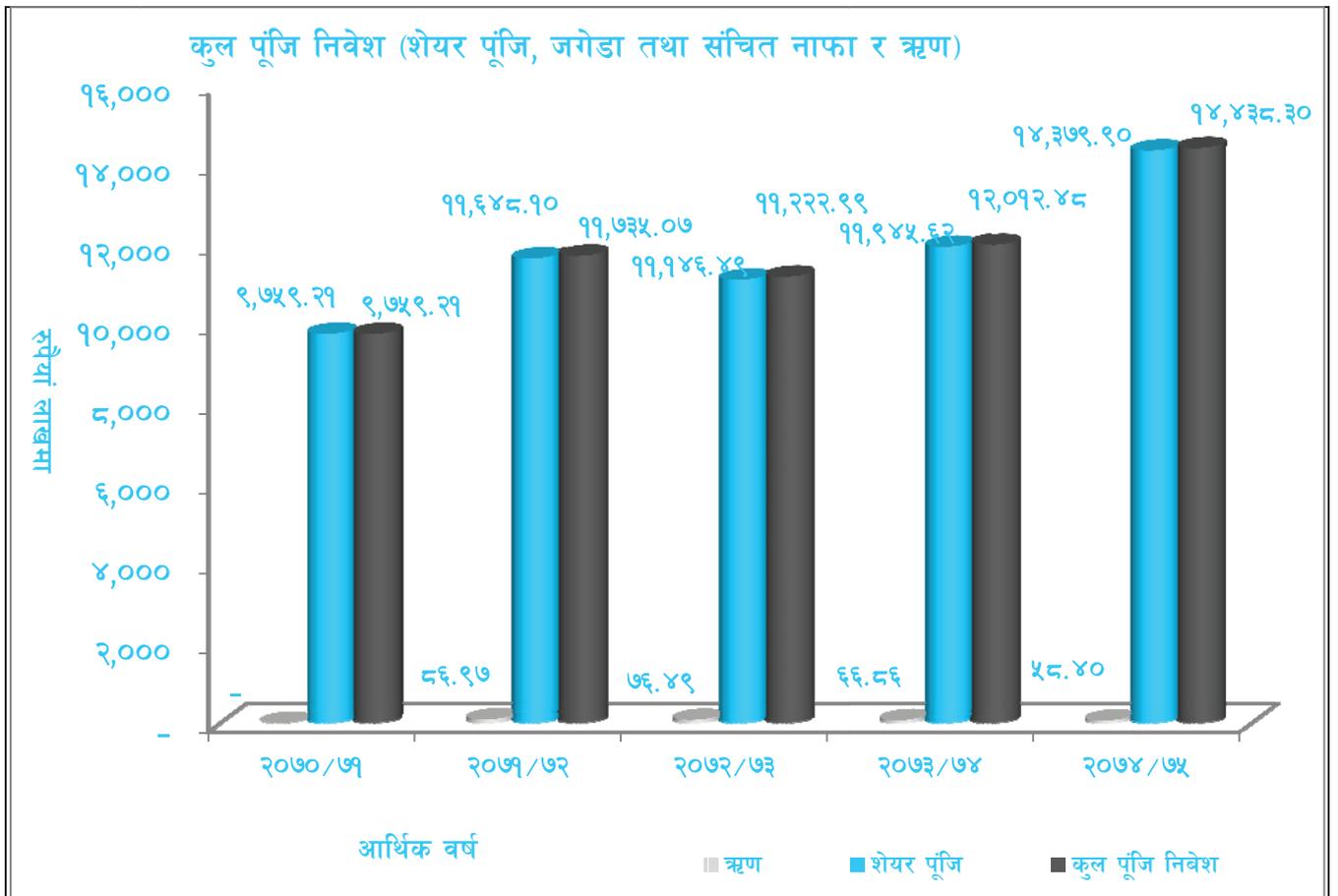
विवरण	आर्थिक वर्ष				
	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२	२०७०/७१
चालु सम्पत्ति (Current Assets)	६,२९८.५८	७,३१३.४२	७,२०४.०५	८,१७०.६०	६,७७५.९६
चालु दायित्व (Current Liability)	४,०९२.९९	३,५३१.९९	३,६९८.३२	३,३६६.४५	२,४६५.३२
ऋण (Debts)	५८.४०	६६.८६	७६.४९	८६.९७	-
कुल पूँजी (Total Equity)	१४,३७९.९०	११,९४५.६२	११,१४६.४९	११,६४८.१०	९,७५९.२१
कुल पूँजीनिवेश (शेयर पूँजी+ संचित नाफा+ ऋण) (Capital Employed {CE})	१४,४३८.३०	१२,०१२.४८	११,२२२.९९	११,७३५.०७	९,७५९.२१



ग्राफ : वित्तीय भूलक – चालु सम्पत्ति र दायित्व



ग्राफ : वित्तीय भूलक – कुल पूजि निवेश (शेयर पूजि, जगेडा तथा संचित नाफा र ऋण)



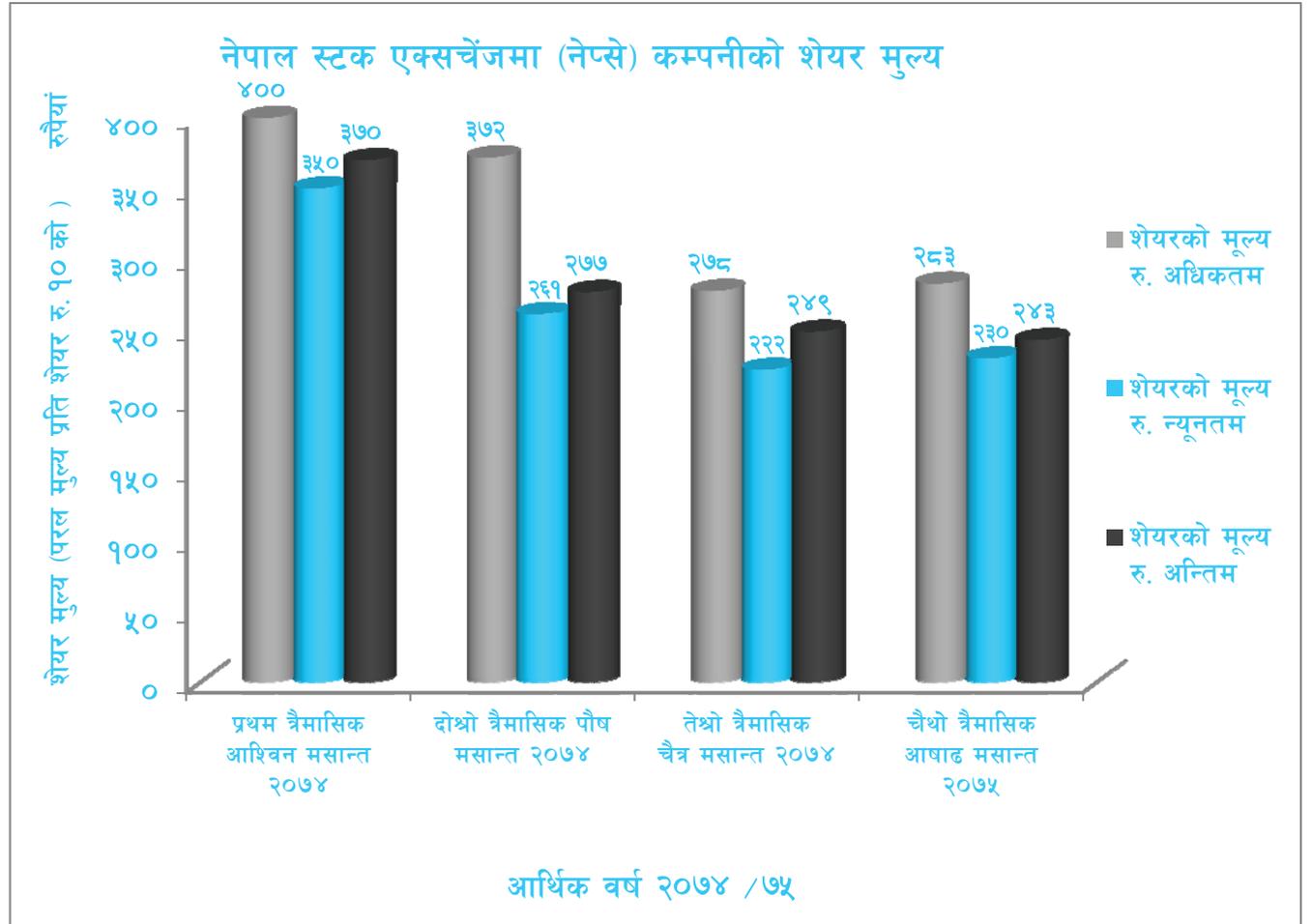


## शेयर कारोबारको विश्लेषण :

समिक्षा आर्थिक वर्षमा कम्पनीको प्रत्येक त्रैमासिक अवधिको शेयर कारोबारको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोबार भएको कूल दिन, कारोबार संख्या तथा कारोबार भएको कूल शेयर संख्या निम्न बमोजिम रहेको छ :

त्रैमासिक अवधि आर्थिक वर्ष २०७४/७५	शेयरको मूल्य रु.			शेयरको कारोबार भएको		
	अधिकतम	न्यूनतम	अन्तिम	कूल दिन	संख्या	कुल शेयर संख्या
प्रथम त्रैमासिक आश्विन मसान्त २०७४	४००	३५०	३७०	५५	८४६	३९०,५२९
दोश्रो त्रैमासिक पौष मसान्त २०७४	३७२	२६९	२७७	५६	८२६	३५४,८४३
तेश्रो त्रैमासिक चैत्र मसान्त २०७४	२७८	२२२	२४९	५५	६०९	२७४,४९४
चैथो त्रैमासिक आषाढ मसान्त २०७५	२८३	२३०	२४३	५९	८७०	४३०,३८९
	जम्मा			२२५	३,९४३	९,४५०,२४७

## ग्राफ: नेपाल स्टक एक्सचेंजमा (नेप्से) कम्पनीको शेयर मूल्य

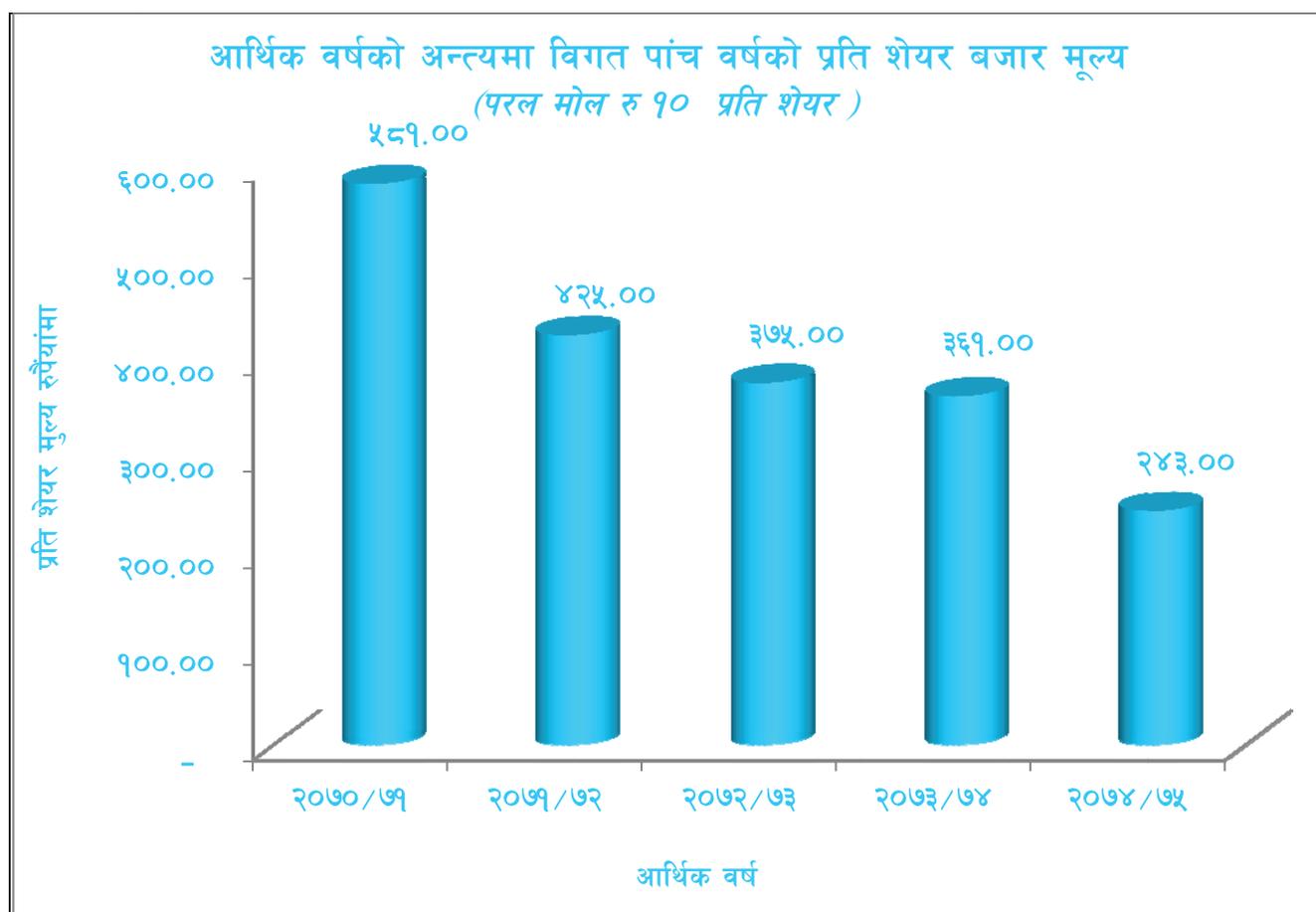




## आर्थिक वर्षको अन्त्यमा विगत पांच वर्षको प्रति शेयर बजार मूल्य

आर्थिक वर्ष	आर्थिक वर्षको अन्त्यमा बजार मूल्य प्रति शेयर (रु.)
२०७०/७१	५८१.००
२०७१/७२	४२५.००
२०७२/७३	३७५.००
२०७३/७४	३६१.००
२०७४/७५	२४३.००

## ग्राफ: प्रति शेयर बजार मूल्य (परल मोल रु १० प्रति शेयर)



**INDEPENDENT AUDITOR'S REPORT  
THE SHAREHOLDERS OF SOALTEE HOTEL LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Soaltee Hotel Limited (the "Company"), which comprise the statement of financial position as at 32 Ashad 2075 (16 July 2018), and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and explanatory notes.

*Management's Responsibility for the Financial Statements*

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

*Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of Soaltee Hotel Limited as at 32 Ashad 2075 (16 July 2018), and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards.

**Report on Other Legal and Regulatory Requirements**

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, the statements of financial position, profit or loss and other comprehensive income, changes in equity and cash flows have been prepared in accordance with the requirements of the Companies Act 2063 and are in agreement with the books of account of the Company; and proper books of account as required by law have been maintained so far as it appears from our examination of those books and records of the Company.

To the best of our information and according to explanations given to us and so far appeared from our examination of the books of account of the Company necessary for the purpose of our audit, we have not come across cases where Board of Directors or any employees of the Company have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the Company relating to the accounts in the Company.

Shashi Satyal

Shashi Satyal

Partner

PKF T R Upadhyia & Co.  
Chartered Accountants

Kathmandu, Nepal  
15 November 2018

124, Lal Colony Marg, Lal Durbar, Kathmandu, Nepal  
Tel: +977 01 4410927, +977 01 4420026, Fax: +977 014413307 pkf.trunco.com.np



## सोल्टी होटल लिमिटेड

वित्तिय स्थितिको विवरण

३२ आषाढ २०७५ (१६ जुलाई २०१८) सम्मको

रुपैयाँ

विवरण	टिप्पणी	३२.०३.२०७५ (१६.०७.२०१८)	३१.०३.२०७४ (१५.०७.२०१७)	०१.०४.२०७३ (१६.०७.२०१६)
<b>सम्पत्ति</b>				
<b>गैर चालु सम्पत्ति :</b>				
सम्पत्ति, मेशिनरी र उपकरण	३.१	१,१५१,०६३,८४१	८५२,३९३,७९४	८३७,८३६,१९२
अमूर्त सम्पत्ति	३.२	१,८०९,६७७	२,५७३,३६६	१,७९२,३५४
लगानी योग्य सम्पत्ति	३.३	३९,५३०,३३२	४०,५३१,२९६	४५,६७५,२०७
स्थगन कर सम्पत्ति	३.४	६९,५८७,६२७	८२,१२७,१२९	७४,५५२,८४३
लगानी	३.५	२८४,३७७,३२३	१७३,१५६,६९५	११५,९६२,११०
व्यापार तथा अन्य प्राप्य	३.६	५१,१७७,३५४	४८,५५३,७६४	३६,१७५,३७१
<b>कुल गैर चालु सम्पत्ति</b>		<b>१,५९७,५४६,१५४</b>	<b>१,९९९,३३६,०४४</b>	<b>१,९९१,९९४,०७७</b>
<b>चालु सम्पत्ति :</b>				
जिन्सी मौज्जात	३.७	८८,५८५,९३७	८६,०४७,१२५	५९,७९१,४१६
आयकर प्राप्य	३.१३	-	१,५३१,८२८	-
लगानी	३.५	७०,०००,०००	१००,०००,०००	१००,०००,०००
व्यापार तथा अन्य प्राप्य	३.६	२८३,९१२,९६९	३००,२६०,७८६	२७२,७६१,४३७
अग्रिम भुक्तानी		१७,९७५,९६९	१५,३८८,१८२	२०,०६४,३९९
नगद र नगद सरह	३.८	१६९,३८३,१४७	२२८,११३,६२७	२६७,७८७,६३०
<b>कुल चालु सम्पत्ति</b>		<b>६२९,८५८,०२२</b>	<b>७३९,३४१,५४८</b>	<b>७२०,४०४,८८२</b>
<b>कुल सम्पत्ति</b>		<b>२,२२७,४०४,१७६</b>	<b>१,९३०,६७७,५९२</b>	<b>१,८३२,३९८,९६०</b>
<b>पूँजी तथा दायित्व</b>				
<b>पूँजी तथा जगेडा र मुनाफा</b>				
शेयर पूँजी	३.९	६६६,०६३,७४०	५७९,१८१,३००	५२६,५२६,०६०
संचित मुनाफा तथा जगेडा	३.१०	७७१,९२६,३२२	६१५,३८०,९०९	५८८,१२३,३८४
<b>कुल पूँजी</b>		<b>१,४३७,९९०,०६२</b>	<b>१,१९४,५६२,२०९</b>	<b>१,११४,६४९,४४४</b>
<b>दायित्व</b>				
<b>गैर चालु दायित्व :</b>				
ऋण तथा सापटी	३.११	४,९९४,४४९	५,८४०,२८७	६,६८६,१२५
कर्मचारी सुविधाहरु	३.१२	३५४,१३३,८७७	३६२,०३८,२४२	३२९,२८०,२८५
व्यापार तथा अन्य देय	३.१४	२०,९८७,२६२	१५,०३७,६६१	११,९५१,०७३
<b>कुल गैर चालु दायित्व</b>		<b>३८०,११५,५८८</b>	<b>३८२,९१६,१९०</b>	<b>३४७,९१७,४८३</b>
<b>चालु दायित्व :</b>				
ऋण तथा सापटी	३.११	८४५,८३८	८४५,८३८	९६३,०९०
कर्मचारी सुविधाहरु	३.१२	५२,४२०,६८०	३८,५१६,४३२	२६,५३४,४३२
आयकर देय	३.१३	१०,३९८,५९२	-	५०७,५६७
व्यापार तथा अन्य देय	३.१४	३४५,६३३,४१६	३१३,८३६,९२३	३४१,८२६,९४५
<b>कुल चालु दायित्व</b>		<b>४०९,२९८,५२६</b>	<b>३५७,१९९,१९३</b>	<b>३६९,८३२,०३४</b>
<b>कुल दायित्व</b>		<b>७८९,४१४,११४</b>	<b>७३९,११५,३८३</b>	<b>७१७,७४९,५१७</b>
<b>कुल पूँजी तथा दायित्व</b>		<b>२,२२७,४०४,१७६</b>	<b>१,९३०,६७७,५९२</b>	<b>१,८३२,३९८,९६०</b>

टिप्पणी १ देखि ४.२२ सम्म यस विवरणका अभिन्न अंग हुन् ।

दिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्षदुर्गा श्रेष्ठ (श्रीमती)  
मुख्य लेखापाललिल बहादुर खत्री  
कम्पनी सचिव

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

गणेश बहादुर चन्द  
भेकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिबरेवाला  
संचालकहरुशशी सत्याल  
शशी सत्याल  
साभेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौ ।  
मिति : २९ कार्तिक २०७५  
(१५ नोभेम्बर २०१८)



## सोल्टी होटल लिमिटेड

नाफा वा नोक्सानको विवरण तथा अन्य कम्प्रीहेन्सीब आय  
३२ आषाढ २०७५ (१६ जुलाई २०१८) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	टिप्पणी	२०७४-७५ (२०१७-१८)	२०७३-७४ (२०१६-१७)
संचालनबाट आम्दानी	३.१५	१,५६८,९०७,९३१	१,५५०,५४५,७६२
अन्य आम्दानी	३.१६	९५,२९६,९०७	८९,९७३,३८३
कुल आय		१,६६४,२०४,८३८	१,६४०,५१९,१४५
खाद्य तथा पेय पदार्थको खपत	३.१७	२८७,५५६,९८५	२८२,८१०,०५१
कर्मचारी सुविधा खर्चहरु	३.१८	४९९,४१०,७२७	६०७,४५७,४९५
व्यवस्थापन शुल्क		४४,२९७,१३३	४०,२१८,८८०
संचालन खर्च	३.१९	२२१,२८१,००४	२३३,३५०,८६६
हास तथा परिशोधन खर्च	३.१/३.२/३.३	६०,२७६,०१७	९२,००३,१०३
अन्य खर्च	३.२०	१८८,४६६,७५६	२०४,०६१,८०५
कुल खर्च		१,३०१,२८८,६२२	१,४५९,९०२,२००
संचालनबाट मुनाफा		३६२,९१६,२१६	१८०,६१६,९४५
वित्त लागत		८१६,५१८	६९९,२६८
कर अधिको मुनाफा		३६२,०९९,६९८	१७९,९१७,६७७
आयकर		८२,८६१,४९२	४१,१८३,१८५
चालु आयकर		७०,३२१,९९०	४८,७५७,४७१
स्थगन कर खर्च/(आम्दानी)	३.४	१२,५३९,५०२	(७,५७४,२८६)
निरन्तर संचालनबाट भएको मुनाफा		२७९,२३८,२०६	१३८,७३४,४९२
संचालन नभएको व्यवसायबाट भएको नाफा/(नोक्सान) (कर पश्चात)		-	-
वर्षको खुद मुनाफा		२७९,२३८,२०६	१३८,७३४,४९२
अन्य कम्प्रीहेन्सीब आय			
शेयर पूँजीको Fair Value मा भएको परिवर्तन		२०,६२८	(१७३,४१४)
कुल कम्प्रीहेन्सीब आय		२७९,२५८,८३४	१३८,५६१,०७८

आधारभुत (Basic) प्रति शेयर आम्दानी रु.	३.२१	४.१९	२.०८
विलुप्त (Diluted) प्रति शेयर आम्दानी रु.		४.१९	२.०८

टिप्पणी १ देखि ४.२२ सम्म यस विवरणका अभिन्न अंग हुन् ।

दिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्ष

दुर्गा श्रेष्ठ (श्रीमती)  
मुख्य लेखापाल

लिल बहादुर खत्री  
कम्पनी सचिव

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

गणेश बहादुर चन्द  
भेकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिबरेवाला  
संचालकहरु

शशी सत्याल  
शशी सत्याल  
साम्भेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौ ।  
मिति : २९ कार्तिक २०७५  
(१५ नोभेम्बर २०१८)



## सोल्टी होटल लिमिटेड

नगद प्रवाह विवरण

३२ आषाढ २०७५ (१६ जुलाई २०१८) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	२०७४-७५ (२०१७-१८)	२०७३-७४ (२०१६-१७)
संचालन गतिविधिबाट नगद प्रवाह		
वर्षको कर अधिको मुनाफा	३६२,०९९,६९८	१७९,९१७,६७७
समायोजनहरू :		
लाभांश आमदानी	(५००,०००)	(७००,०००)
सम्पत्ति, मेशिनरी र उपकरण निसर्गबाट (नाफा)/नोक्सान	(१,३२५,४८८)	(६४,०६१)
अवधिक तथा कल बचतमा व्याज आमदानी	(८,५०३,५६९)	(९,४०७,०२४)
कर्मचारी ऋणको परिशोधन लागतमा व्याज आमदानी	(३,६६६,४९१)	(३,६२७,६७२)
स्थगन कर्मचारी सुविधा खर्चको परिशोधन गरिएको	२,४८४,४३७	१,६४०,३३५
स्थिर सम्पत्तिको अपलेखन गरिएको	-	३,२५८,४३७
व्यापार प्राप्तको लागि नोक्सानी व्यवस्था	५,०००,०००	५,०००,०००
बोनस व्यवस्था	३६,२०९,९६९	२५,२६६,७१०
कर्मचारी आवास व्यवस्था	-	१४,६२८,०९५
सम्पत्ति, मेशिनरी, उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको हास तथा परिशोधन	६०,२७६,०१७	९२,००३,१०३
वित्तिय लागत	८१६,५१८	६९९,२६८
कार्यशील पूँजी परिवर्तन अधिको संचालन मुनाफा	४५२,८९१,०९१	३०८,६१४,८६८
व्यापार तथा अन्य प्राप्तमा भएको (वृद्धि)/कमी	९,९०६,२८१	(४२,८९०,४०५)
जिन्सी मौज्दातमा भएको (वृद्धि)/कमी	(२,५३८,८१२)	(२६,२५५,७०९)
अग्रिम भुक्तानीमा भएको (वृद्धि)/कमी	(२,५८७,७८७)	४,६७६,२१७
व्यापार तथा अन्य देयमा भएका वृद्धि/(कमी)	३७,२७३,८४९	(४१,७४३,१७४)
कर्मचारी सुविधामा भएको वृद्धि/(कमी)	(४,९४३,३७५)	३३,१९८,२१४
संचालन गतिविधिबाट नगद प्रवाह	४९०,००१,२४७	२३५,६००,०१०
बोनस भुक्तानी	(२५,२६६,७१०)	(१३,७२४,९६७)
आयकर भुक्तानी	(५९,१७२,०८६)	(५१,२५२,८२६)
संचालन गतिविधिबाट खुद नगद प्रवाह (क)	४०५,५६२,४५१	१७०,६२२,२१७
लगानी गतिविधिको नगद प्रवाह		
सम्पत्ति, मेशिनरी र उपकरणको विक्रीबाट प्राप्त	२,५०७,५६६	१,५१४,९७९
सम्पत्ति, मेशिनरी र उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको खरिद	(३५८,३६३,४९०)	(१०६,९०७,१५८)
लगानीमा वृद्धि	(८१,२००,०००)	(५७,३६८,०००)
लाभांश आमदानी	५००,०००	७००,०००
अवधिक तथा कल बचतमा व्याज आमदानी	८,५०३,५६९	९,४०७,०२४
लगानी गतिविधिबाट भएको खुद नगद प्रवाह (ख)	(४२८,०५२,३५५)	(१५२,६५३,१५५)
वित्तिय गतिविधिको नगद प्रवाह		
वित्तिय लागत	(८१६,५१८)	(६९९,२६८)
सापटीको भुक्तानी	(८४५,८३८)	(९६३,०९०)
बोनस शेयरको खण्डित मूल्यमा नगद प्राप्ती	५,२४५	२,६३४
खुद लाभांश भुक्तानी	(३४,५८३,४६५)	(५५,९८३,३४१)
वित्तिय गतिविधिबाट भएको खुद नगद प्रवाह (ग)	(३६,२४०,५७६)	(५७,६४३,०६५)
नगद र नगद सरहमा खुद वृद्धि (क+ख+ग)	(५८,७३०,४८०)	(३९,६७४,००३)
वर्षारम्भमा नगद र नगद सरह	२२८,११३,६२७	२६७,७८७,६३०
वर्षान्तमा नगद र नगद सरह	१६९,३८३,१४७	२२८,११३,६२७

दिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्षदुर्गा श्रेष्ठ (श्रीमती)  
मुख्य लेखापाललिल बहादुर खत्री  
कम्पनी सचिवगणेश बहादुर चन्द  
भैंकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिवरेवाला  
संचालकहरूहाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा  
शशी सत्याल  
शशी सत्याल  
साभेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौ ।  
मिति : २९ कार्तिक २०७५  
(१५ नोभेम्बर २०१८)

**सोल्टी होटल लिमिटेड**  
ईक्वीटीमा भएको परिवर्तनको विवरण  
३२ आषाढ २०७५ (१६ जुलाई २०१८) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	शेयर पूँजी	शेयर प्रिमियम	पुनर्मूल्यांकन जगेडा	अन्य जगेडा	संचित नाफा	Fair Value जगेडा (ओ सि आई)	जम्मा
लेखापरीक्षण भएको वित्तिय विवरण अनुसार ०१.०४.२०७३ को शुरु बांकी	५,२६,५२६,०६०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	६२०,२४३,६७०	-	१,९४०,११०
NFRS समायोजन :							
ओसिआई बाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	(२,७५४,३३७)	-	(२,७५४,३३७)
स्थान खर्च अपलेखन	-	-	-	-	(१६,५३८)	-	(१६,५३८)
Associate मा भएको लगानीको व्यवस्था	-	-	-	-	(८७,४१५,६६४)	-	(८७,४१५,६६४)
विदाको व्यवस्था	-	-	-	-	(१०१,४६०,४७१)	-	(१०१,४६०,४७१)
उपदानको व्यवस्था	-	-	-	-	२८,७२७,८३३	-	२८,७२७,८३३
स्थान कर समायोजन	-	-	-	-	१२,१७६,६०७	-	१२,१७६,६०७
व्यवस्थापन तथा प्रोत्साहन शुल्कको समायोजन	-	-	-	-	५८,१९४,९८६	-	५८,१९४,९८६
प्रस्तावित लाभांश २०७२-७३	-	-	-	-	५२७,६९६,०८६	-	५२७,६९६,०८६
पुनर्लेखन पश्चात ०१.०४.२०७३ सम्मको बांकी	५,२६,५२६,०६०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	५,२७,६९६,०८६	१,९४०,११०	१,९४,६४९,४४४
ओसिआई बाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	(१७३,४१४)	-	(१७३,४१४)
खुद मुनाफाको समायोजन वर्ष २०७३-७४	-	-	-	-	१३८,७३४,४९२	-	१३८,७३४,४९२
लाभांश भुक्तानी २०७२-७३	-	-	-	-	(५८,१९४,९८६)	-	(५८,१९४,९८६)
बोनश शेयर	५,२६,५२६,२४०	-	-	-	(५२,६५५,२४०)	-	(४७,३८१,०००)
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	(४५५,९६०)	-	(४५५,९६०)
बोनश शेयरको खण्डित मूल्य प्राप्ती/(भुक्तानी)	-	-	-	-	२,६३४	-	२,६३४
पुनर्लेखन पश्चात ३१.०३.२०७४ सम्मको बांकी	५,७९,१८१,३००	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	५,२५,१२७,०२५	१,७६६,६९६	१,९९,४,५६२,२०९
ओसिआई बाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	-	२०,६२८	२०,६२८
खुद मुनाफा वर्ष २०७४-७५	-	-	-	-	२७९,२३८,२०६	-	२७९,२३८,२०६
लाभांश भुक्तानी २०७३-७४	-	-	-	-	(३५,०५५,७१०)	-	(३५,०५५,७१०)
बोनश शेयर	८६,८८२,४४०	-	-	-	(८६,८८२,४४०)	-	-
बोनश शेयरको खण्डित मूल्य प्राप्ती/(भुक्तानी)	-	-	-	-	५,२४५	-	५,२४५
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	(७८०,५१६)	-	(७८०,५१६)
३२.०३.२०७५ सम्मको बांकी	६६६,०६३,७४०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	७,६५१,८१०	१,७८७,३२४	१,४३७,९९०,०६२

दुर्गा श्रेष्ठ (श्रीमती)  
मुख्य लेखापाल

लिल बहादुर खत्री  
कम्पनी सचिव

हाम्रो सोही भित्तिको संलग्न प्रतिवेदनको आधारमा

गणेश बहादुर चन्द  
शेकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शाशा राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरञ्जन कुमार टिब्रेवाला  
संचालकहरु

शाशी सत्याल  
शाशी सत्याल  
साफेदार  
निमित्त भी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौ ।  
मिति : २९ कार्तिक २०७५  
(१५ नोभेम्बर २०१८)



**SOALTEE HOTEL LIMITED**  
**For the period ended on 32 Ashad 2075 (16 July 2018)**  
**Notes to the Financial Statements**

**1. General Information**

Soaltee Hotel Limited (the Company or SHL) is a limited liability company registered with Office of Company Registrar as per erstwhile Company Act. Its shares are enlisted with Security Board of Nepal (SEBON) and listed and traded at Nepal Stock Exchange Ltd. (NEPSE). The registered office of the Company and the principal place of business is located at Tahachal, Kathmandu, Nepal. Since its incorporation more than 50 years, SHL has been catering the Tourism sector services with five star quality hotel facilities from the date of commercial operation. SHL has invested in two subsidiaries namely H I Soaltee Hotel Company Pvt. Ltd. and Soaltee Hospitality Ltd. for expanding its hotel business. Through Soaltee Hospitality Ltd., wholly owned subsidiary, it has also invested in Soaltee Sibkrim Hotels and Resorts Pvt. Ltd. with 24% share in the company.

Holiday Inns (China) Limited, an Intercontinental Hotels Group (IHG) owned company operates the 282 saleable rooms ranging from Deluxe, Club to Suites under the Hotel Management Agreement with the Company. The Company also operates a LSG Sky Chef - Flight Catering Unit under a Technical Assistance Agreement with LSG Catering Hong Kong Limited, Hong Kong.

The Financial Statements were authorized for issue by the meeting of the Board of Directors on 15 November 2018 (29 Kartik 2075) and has recommended for approval by shareholders in the Annual General Meeting.

**2. Significant Accounting Policies**

**2.1. Basis of Preparation**

**2.1.1. Statement of Compliance**

The financial statements are prepared in accordance with Nepal Financial Reporting Standards (NFRS) as issued by Accounting Standard Board Nepal and pronounced by The Institute of Chartered Accountants of Nepal.

These financial statements for the year ended 32 Ashad 2075 are the first that the Company has prepared as per NFRS. For all periods up to and including the year ended 31 Ashad 2074, Company prepared its financial statements in accordance with earlier applicable Nepal Accounting Standards. The financial statements for the year ended 31 Ashad 2074 and the opening Statement of Financial Position as at 1 Shrawan 2073 have been restated in accordance with NFRS for comparative information. Reconciliations and explanations of the effect of the transition from NAS to NFRS on the Company's statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows are separately provided in Note 4.22.

**2.1.2. Basis of Measurement**

These financial statements are prepared under historical cost convention except for the following material items:

- Investment in shares of entities other than subsidiaries, which have been measured at fair value
- Staff loans provided at subsidized interest rate, which have been measured at amortized cost.
- Other long term liabilities (leave liability), which has been measured at present value of the obligation



### 2.1.3. Critical Accounting Estimates

The preparation of the financial statements in conformity with Nepal Financial Reporting Standards (NFRS) requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the company's accounting policies. The company 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 are:

#### a) Useful life of property, plant and equipment

Management reviews the useful life and residual values of property, plant and equipment at the end of each reporting period. Such life are dependent upon an assessment of both the technical life of the assets and also their likely economic life, based on various internal and external factors including relative efficiency and operating costs.

#### b) Impairment of property plant and equipment

At the end of each reporting period, the Company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above mentioned factors could impact on the carrying value of assets.

#### c) Recognition of deferred tax

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 Company 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 Company.

Deferred tax is calculated on temporary differences using a known future tax rate (21.25%). Deferred tax assets are recognized in respect of all temporary differences giving rise to deferred tax assets where the management believes it is probable that these assets will be recovered.

#### d) Other long term employee benefits

Significant judgment is required to determine the estimated liability that shall arise on part of unused/accumulated leave by the staff and which is generally paid out on retirement or termination of employment. Valuation of such is done by qualified actuary using assumption like interest rate, rate of increase in annual compensation, remaining service period etc. Factors considered may change depending on market changes or legal changes which are beyond the control of the company.



#### 2.1.4. Functional and Presentation Currency

The financial statements are prepared and presented in Nepalese Rupees (Rs.), which is also the company's functional currency.

#### 2.2. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated. The preparation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects are disclosed in relevant areas.

##### 2.2.1. Standalone financial statements

This financial statement is the standalone financial statement of the company. Consolidated financial statement as per NFRS 10 is prepared separately.

##### 2.2.2 Associates

Profits or losses arising on transactions between the company and its associates are recognized only to the extent of unrelated investors' interests in the associate. The investor's share in the associate's profits and losses resulting from these transactions is eliminated against the carrying value of the associate.

Any premium paid for an associate above the fair value of the company's share of the identifiable assets, liabilities and contingent liabilities acquired is capitalized and included in the carrying amount of the associate. Where there is objective evidence that the investment in an associate has been impaired the carrying amount of the investment is tested for impairment in the same way as other non-financial assets.

##### 2.2.3 Financial Assets and Financial Liabilities

###### i. Recognition

The company initially recognizes financial assets on trade date which is the date on which the company becomes a party to the contractual provisions of the instruments.

A financial asset or financial liability is measured initially at fair value plus, or an item not at fair value through profit or loss, transactions costs that are directly attributable to its acquisition or issue.

###### ii. Classification and Measurement

###### Financial Assets

The classification and measurement of financial assets depend on how these are managed (the entity's business model) and their contractual cash-flows characteristics. These factors determine whether the financial assets are measured at amortized cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVPL').

- **At amortized cost:** Financial assets at amortized cost are non-derivative financial assets with fixed or determinable payments for which the Company has intent and ability to hold till maturity. They are initially recognized at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, such financial assets are measured at amortized cost using effective interest rate method less any impairment losses.
- **At fair value through profit or loss:** Financial assets are classified at fair value through profit or loss if the company manages such instruments and makes purchases and sales decisions based on its fair value. Attributable transaction costs and changes in fair value are taken to revenue.



· **At fair value through other comprehensive income:** Financial assets at FVOCI are non-derivative financial assets that are not classified in any of the above category. Financial assets at FVOCI are recognized initially at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, financial assets are measured at fair value, as far as such fair value is available, and changes therein, which are recognized in other comprehensive income and presented in the fair value reserve in equity. When an investment is derecognized, gain or loss accumulated in equity is reclassified to retained earnings.

#### **Financial Liabilities**

All financial liabilities are recognized initially on the trade date, which is the date that the Company becomes a party to the contractual provisions of the instrument. Subsequent to initial recognition, these financial liabilities are measured at amortized costs using effective interest rate method.

### **iii. Derecognition**

#### **Financial Assets**

The Company derecognizes a financial assets when the contractual rights to the cash flow from the financial assets expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risk and rewards of the ownership of the financial assets are transferred or in which the Company neither transfer nor retains substantially all of the risk and rewards of the ownership and it does not retain control of the financial assets.

On derecognition of a financial assets, the difference between the carrying amount of the assets (or the carrying amount allocated to the portion of the assets derecognized) and the sum of (i) the consideration received (including any new assets obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognized in Other Comprehensive Income (OCI) is recognized in retained earnings.

#### **Financial Liabilities**

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

### **iv. Offsetting**

The financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when and only when, the Company has a legal right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

### **v. Amortized cost measurement**

The 'amortized cost' of a financial asset and financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between initial amount recognized and the maturity amount minus any reduction for impairment.

### **vi. Fair value measurement**

Fair value of a financial instrument is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at an arm's length transaction. Quoted market values represent fair value when a financial instrument is traded in an organized and liquid market. Where quoted market values are not available, fair values are estimated by other techniques.

### **vii. Identification and measurement of impairment**

#### **Financial assets**

At each reporting date the Company assesses the objective evidence that a financial asset or group of financial assets is impaired or not. A financial asset or a group of financial assets is impaired and



impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset and that loss event has an impact on the estimated future cash flows of the financial assets or group of financial assets that can be reliably estimated.

- Objective evidence that financial assets are impaired includes:
- significant financial difficulty of the debtor
- breach of contract, such as default or delinquency by a debtor
- observable data relating to a group of assets such as adverse changes in the payment status of debtor

The amount of loss is measured as the difference between the asset's carrying amount and amount the management considers it as recoverable on the basis of financial position of the party and appropriate estimation made by the management. Receivables considered as less likely to be received are provided allowance for loss and charged to Statement of Profit or Loss.

In addition, for an investment in an unquoted equity security, a significant or prolonged decline in its net worth is objective evidence of impairment.

Impairment losses are recognized in Statement of Profit or Loss and reflected in an allowance account against debtors. Impairment losses on equity investment are routed through Statement of OCI. Interest on the impaired assets continues to be recognized through the unwinding of the discount. If an event occurring after the impairment was recognized causes the amount of impairment loss to decrease, then the decrease in impairment loss is reversed through income statement (OCI in case of available for sale investment).

If, in a subsequent period, the fair value of an equity investments increases and the increase can be related objectively to an event occurring after the impairment loss was recognized, then the impairing loss is reversed through profit or loss; otherwise, any increase in fair value is recognized through OCI.

#### **2.2.4 Impairment of Non Financial Assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost and value in use. An impairment loss is recognized in Statement of Profit or Loss. Provisions against impairment are reviewed at each reporting date and adjusted to reflect the current best estimates. Impairment charges are included in profit or loss except to the extent they reverse gains previously recognized in Other Comprehensive Income.

#### **2.2.5 Foreign currency**

Transactions entered into by the company entities in a currency other than the currency of the primary economic environment in which they operate (the "functional currency" is Rs.) are recorded at the rates ruling when the transactions occur. 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.

#### **2.2.6 Property, plant and equipment**

Items of property, plant and equipment are initially recognized at cost. Cost includes the purchase price and other directly attributable costs as well as the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognized within



provisions. Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the expenditure will flow in to the Company. Ongoing repair and maintenance are expensed as incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively.

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. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognized.

On transition to NFRS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 31 Ashad 2073 measured as per the previous NAS and use that carrying value as the deemed cost of the property, plant and equipment as on 1 Shrawan 2073 in line with provisions of NFRS.

#### **Capital Work in Progress**

Assets in the course of construction are capitalized in the assets under capital work in progress (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

#### **Salvage Value**

Company has assessed the salvage value of all its property, plant and equipment to be 5% of its original cost. For the assets that have been carried forward since previous years and for which the fair value has been considered as deemed cost as at 1 Shrawan 2073, salvage value is considered at 5% of deemed cost.

#### **Depreciation**

Freehold land is not depreciated. Depreciation on assets under construction does not commence until they are complete and available for use. Depreciation is provided on all other items of property, plant and equipment so as to write-off their carrying value over the expected useful economic lives.

Items of property, plant and equipment are depreciated on Straight Line Method over their useful life.

Management of the company has assessed useful life of the following category of assets as mentioned.

<b>Category of Assets</b>	<b>Estimated useful life</b>
Building	35 - 70 years
Other civil structures	20 - 35 years
Plant and machinery	10 - 30 years
Vehicle	10 - 20 years
Computer and accessories	7 years
Office Equipment	10 years
Furniture, fixture and furnishing	10 years



There are assets whose useful life is complete on the date of first time adoption of NFRS which are still in use. Management expects that such assets shall be used for three more years; accordingly, the remaining amount of assets on the date of transition to NFRS is depreciated in subsequent three years.

### 2.2.7 Intangible Assets

#### Computer Software

Purchased computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the software. These costs are amortized over the estimated useful lives.

On transition to NFRS, the Company has elected to continue with the carrying value of all of its intangible assets recognized as at 31 Ashad 2073 measured as per the previous NAS and use that carrying value as the deemed cost of the intangible assets as on 1 Shrawan 2073.

#### Amortization

Amortization is charged to the income statement on a straight-line basis over the estimated useful lives of intangible assets. The estimated useful life of computer software is considered to be five years.

### 2.2.8 Investment Property

The Company holds certain assets (land and building) for purpose other than its core operating function. Such assets are classified as investment property.

Items of investment property are initially recognized at cost. Cost includes the purchase price and other directly attributable costs as well as the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognized within provisions. Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the expenditure will flow in to the company. Ongoing repair and maintenance are expensed as incurred.

When an item of property, plant and equipment becomes an investment property following a change in its use, any difference arising at the date of transfer between the carrying amount of the item and its fair value is recognized directly in equity if it is a gain. Upon disposal of the item, the gain is transferred to retained earnings. Any loss is recognized in statement of profit or loss.

Incomes arising from use of investment property by third parties are recognized as lease income from operating lease. Lease income is recognized as per the terms of contract with parties. Company has opted to use the carve out provided by ICAN regarding recognizing income from operating lease on annual basis as per contractual terms, whereas NAS 17: Leases require such amount opt be accounted on Straight line basis.

On transition to NFRS, the Company has elected to continue with the carrying value of all of its investment property recognized as at 31 Ashad 2073 measured as per the previous NAS and use that carrying value as the deemed cost as on 1 Shrawan 2073.

#### Salvage Value

Company has assessed the salvage value of its depreciable investment property to be 5% of its original cost. For the assets that have been carried forward since previous years and for which the fair value has been considered as deemed cost as at 1 Shrawan 2073, salvage value is considered at 5% of deemed cost.



## **Depreciation**

Land that form part of investment property is not depreciated. Depreciation is provided on other items of investment property so as to write-off their carrying value over the expected useful economic lives.

Depreciable investment properties are depreciated on Straight Line Method over their useful life. Management considered the useful life of investment property to be of 55 years.

### **2.2.9 Investments**

Investments in shares of the companies are classified as either at amortized cost or at fair value. The classification of investment and its subsequent measurement is dependent on the business model for managing such investments and contractual cash flow characteristics.

Investments are measured at fair value unless measured at amortized cost. Investments are measured at amortized cost if such investment is held with in order to collect contractual cash flows and 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.

Subsequent changes in the investments measured at amortized cost are charged to Profit or Loss. Investments measured at fair value opting the routing through Other Comprehensive Changes, at initial recognition, for adjusting the changes in fair value are charged through Other Comprehensive that forms part of the equity of the Company. Changes in fair value of other investments are charged to Profit or Loss.

### **2.2.10 Inventories**

Stock of food, beverages, store and operating supplies are initially recognized at cost and subsequently at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the variable selling expenses.

The cost is determined on weighted average method and includes expenditure incurred directly in acquiring the inventories and bringing them to their present location and condition.

### **2.2.11 Cash and cash equivalents**

Cash and cash equivalents comprises cash balances, call deposits and other short term highly liquid investments. For the purpose, any cash placement deposits, call deposit or other highly liquid items with the maturity period of 90 days from the date of transaction is considered as cash equivalent.

### **2.2.12 Trade and other receivables**

Trade and other receivables are stated at transaction value less allowance for impairment.

Staff loan are measured at amortized cost. Discounting rate has been arrived by considering comparable market rates of similar types of loan. Difference of amortized value and book value of loan is charged to profit or loss for the period of staff loan.

### **2.2.13 Share capital**

Financial instruments issued by the company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The company's equity shares are classified as equity instruments.

### **2.2.14 Employee Benefits**

Employee benefits are either defined benefit plan or defined contribution plan. Employee benefits of the company comprise of gratuity, provident fund and accumulated leave. These benefits are provided as per the Employee Service Manual and Collective Bargaining Agreement between Employee Union and the Company.

### **Provident Fund-Defined Contribution Plan**

The Company pays pre-defined amount to Employee Provident Fund and does not have any legal or constructive obligation to pay additional amount in future. Contributions to Provident fund are charged to the statement of profit or loss in the year to which they relate.

### **Gratuity-Defined Contribution Plan**

The Company is required to pay pre-defined amount to Social Security Fund as gratuity to employees. Till previous year, gratuity was in the nature of defined benefit plan with employees receiving the amount on the completion of employment based on the years of service and the recent remuneration. Changes in Labour Act has not fixed the amount to be paid on each month and instead require Company to deposit an amount calculated @8.33% of basic salary directly to specific fund account on monthly basis. The amount presented in financial statements is the actual liability of gratuity at each reporting date.

### **Short term and long-term employment benefits**

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Accumulated leaves, encashment of which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the obligation as at the reporting date determined based on an actuarial valuation.

## **2.2.15 Income Tax**

### **Deferred Tax**

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected realization or settlement of the carrying amount of assets and liabilities using tax rates that are expected to apply in subsequent periods.

### **Current Tax**

Current tax is the expected tax payable on the taxable income for the year using tax rates at the balance sheet date and any adjustment to tax payable in respect of previous years. Current tax is calculated reasonably in accordance with the provisions of Income tax Act as per management assumption and bet judgment.

General corporate tax rate is 25%. The Company is entitled to a rebate of 15% on the General tax rate as per the provisions of Income Tax Act 2058, accordingly, tax rate applicable for the company is 21.25% (previous year rate was 21.25%).



### 2.2.16 Revenue

Revenue is recognized only when it is probable that the future economic benefits will flow to the Company and that revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable net of Value Added Taxes, Civil Aviation Fee and Service Charges where applicable.

#### Revenue from Sale of Services

Revenue is recognized at the time of delivery of services and is stated net of Value Added Tax (VAT) and Service Charges. Revenue from LSG Sky Chef -Flight Catering Unit sales is stated net of Civil Aviation Fee & Service charge.

Revenue from package sales is disclosed net of credits and refunds, included as part of the package.

#### Service Charge

Income from service charges is recognized on accrual basis net of contribution to be made to the Hotel Association Nepal (HAN) and the Employees as per Labour Rules as per the previous agreement between HAN and representatives of the Employees Union.

#### Dividend

Dividend income from investment in shares is recognized when the right to receive the payment is established.

#### Other Income

Other income are recognized on accrual basis when there are reasonable basis to ascertain the amount and there is reasonable basis for recoverability except for certain privilege membership fee and training fees, which are insignificant to the total revenue.

### 2.2.17 Expenses

Expenses are accounted on accrual basis where there are reasonable basis to estimate ascertain the obligation and rationality of such obligation.

#### Management Fee

Management fee payable to Holiday Inns (China) Limited for hotel operation is based on fixed percentage of the adjusted Gross Revenue and Gross Operating Profit as specified in the Hotel Management Agreement.

#### License Fee

License fees payable in relation to technical assistance to LSG Catering Hong Kong Limited, to operate the Flight Catering Unit under the brand name of 'LSG Sky Chefs' is based on a fixed percentage of the Net Sales Value as specified in the Technical Assistance Agreement.

#### Employee Bonus

Employee bonus is provided in line with the provisions of Bonus Act 2030 BS.

### 2.2.18 Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

A lease is classified at the inception date as a finance lease or an operating lease. For arrangements entered into prior to 1 Shrawan 2073 the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.



The Company has entered into operating lease arrangement for use of property at LSG Flight Kitchen. The lease rental is adjusted for inflation rate periodically and the same amount is booked as operating lease expenses, which the Company believes is more representative than the straight line method, in line with para 33 of NAS 17: Leases.

The Company has entered into operating lease arrangement allowing to use its facilities and infrastructures to third parties. The lease rental is adjusted for inflation rate periodically and the same amount is booked as operating lease income, which the Company believes is more representative than the straight line method, in line with para 50 of NAS 17: Leases.

### **2.2.19 Provisions**

The Company applies NAS 37 Provisions, Contingent Liabilities and Contingent Assets in accounting for non-financial liabilities.

Provisions are recognized for present obligations arising as consequences of past events where it is more likely than not that a transfer of economic benefit will be necessary to settle the obligation, which can be reliably estimated. Provision is made for the anticipated costs when an obligation exists.

### **2.2.20 Current versus non-current classification**

The Company 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 Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

The Company 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, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

The Company 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 Company classifies all other liabilities as non-current.

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

### **2.2.21 Segment Reporting**

The Company's segmental reporting is in accordance with NFRS 8 Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the Company's management, which is responsible for allocating resources and assessing performance of the operating segments. All transactions between business segments are conducted on an arm's length basis, with intra-segment revenue and costs being eliminated centrally. Income and expenses directly associated with each segment are included in determining business segment performance.

### **2.2.22 Operating Cycle**

The Company considers its operating cycle to be of 12 months.

**SOALTEE HOTEL LIMITED**  
**As at 32 Ashad 2075 (16 July 2018)**  
**Notes to the Financial Statements**  
**Note 3.1: Property, Plant & Equipment**

Amount in Rs.

Particulars	Freehold Land	Building	Plant and Machinery	Furniture and fixture	Office Equipment	Computers	Vehicles	Under Construction	Total
<b>Cost</b>									
<b>Balance at 01.04.2073*</b>	65,389,615	474,998,187	848,395,320	267,684,231	7,198,101	35,752,158	50,388,287	195,198,772	1,945,004,671
Addition	-	59,848,679	50,057,154	35,549,686	172,565	9,410,016	3,752,212	-	158,790,312
Disposal/Transfer	-	(4,180,286)	(5,453,636)	(6,026,430)	(55,461)	(301,182)	(1,174,252)	(54,013,948)	(71,205,195)
<b>Balance at 31.03.2074</b>	<b>65,389,615</b>	<b>530,666,580</b>	<b>892,998,838</b>	<b>297,207,487</b>	<b>7,315,205</b>	<b>44,860,992</b>	<b>52,966,247</b>	<b>141,184,824</b>	<b>2,032,589,790</b>
Addition	84,099,164	79,119,059	102,463,014	65,739,761	87,246	1,631,477	12,942,478	127,119,077	473,201,276
Disposal/Transfer	-	(57,797)	(29,123,361)	(7,293,160)	(135,400)	-	-	(114,962,786)	(151,572,504)
<b>Balance at 32.03.2075</b>	<b>149,488,779</b>	<b>609,727,842</b>	<b>966,338,491</b>	<b>355,654,088</b>	<b>7,267,051</b>	<b>46,492,469</b>	<b>65,908,725</b>	<b>153,341,115</b>	<b>2,354,218,561</b>
<b>Depreciation and impairment loss</b>									
<b>Balance at 01.04.2073</b>	-	230,897,150	590,255,408	216,866,777	6,458,735	29,897,857	32,792,552	-	1,107,168,479
Charge for the year	-	14,856,913	45,464,310	21,486,424	217,471	2,875,743	3,866,986	-	88,767,847
Disposal	-	(3,054,507)	(5,281,237)	(6,001,131)	(54,427)	(296,811)	(1,052,216)	-	(15,740,329)
<b>Balance at 31.03.2074</b>	<b>-</b>	<b>242,699,556</b>	<b>630,438,481</b>	<b>232,352,070</b>	<b>6,621,779</b>	<b>32,476,789</b>	<b>35,607,322</b>	<b>-</b>	<b>1,180,195,997</b>
Charge for the year	-	11,138,661	30,169,377	11,840,236	129,988	2,628,209	2,479,892	-	58,386,363
Disposal	-	(41,912)	(27,983,735)	(7,267,150)	(134,840)	-	-	-	(35,427,638)
<b>Balance at 32.03.2075</b>	<b>-</b>	<b>253,796,305</b>	<b>632,624,123</b>	<b>236,925,156</b>	<b>6,616,927</b>	<b>35,104,998</b>	<b>38,087,214</b>	<b>-</b>	<b>1,203,154,722</b>
<b>Net Book Value</b>									
<b>At 01.04.2073</b>	<b>65,389,615</b>	<b>244,101,037</b>	<b>258,139,912</b>	<b>50,817,454</b>	<b>739,366</b>	<b>5,854,301</b>	<b>17,595,735</b>	<b>195,198,772</b>	<b>837,836,192</b>
<b>At 31.03.2074</b>	<b>65,389,615</b>	<b>287,967,024</b>	<b>262,560,357</b>	<b>64,855,417</b>	<b>693,426</b>	<b>12,384,203</b>	<b>17,358,925</b>	<b>141,184,824</b>	<b>852,393,794</b>
<b>At 32.03.2075</b>	<b>149,488,779</b>	<b>355,931,537</b>	<b>333,714,368</b>	<b>118,728,932</b>	<b>650,124</b>	<b>11,387,471</b>	<b>27,821,511</b>	<b>153,341,115</b>	<b>1,151,063,841</b>

The company availed exemption provided in NFRS 1 and elected to measure all item of property, plant and equipment outstanding at the closure of previous year as deemed cost being its fair value for the purpose of NFRS.

**Property, plant and equipment under construction**

Assets under construction majorly comprises of the works related to up gradation of rooms of the hotel to Heritage Concept and separate Spa building under construction, includes cost of assets Rs. 84.74 million, capital advance Rs. 56.25 million and other related costs Rs. 12.35 million. The amount shall be capitalized to respective heads as and when the assets are available for use.

**SOALTEE HOTEL LIMITED**  
**As at 32 Ashad 2075 (16 July 2018)**  
**Notes to the Financial Statements****Note 3.2: Intangible Assets**

Amount in Rs.

Particulars	Software	Total
<b>Cost</b>		
<b>Balance at 01.04.2073*</b>	<b>10,795,649</b>	<b>10,795,649</b>
Addition	2,130,794	2,130,794
Disposal/Transfer	-	-
<b>Balance at 31.03.2074</b>	<b>12,926,443</b>	<b>12,926,443</b>
Addition	125,000	125,000
Disposal	-	-
<b>Balance at 32.03.2075</b>	<b>13,051,443</b>	<b>13,051,443</b>
<b>Amortization</b>		
<b>Balance at 01.04.2073</b>	<b>9,003,295</b>	<b>9,003,295</b>
Charge for the year	1,349,782	1,349,782
Disposal	-	-
<b>Balance at 31.03.2074</b>	<b>10,353,077</b>	<b>10,353,077</b>
Charge for the year	888,689	888,689
Disposal	-	-
<b>Balance at 32.03.2075</b>	<b>11,241,766</b>	<b>11,241,766</b>
<b>Net Book Value</b>		
<b>At 01.04.2073</b>	<b>1,792,354</b>	<b>1,792,354</b>
<b>At 31.03.2074</b>	<b>2,573,366</b>	<b>2,573,366</b>
<b>At 32.03.2075</b>	<b>1,809,677</b>	<b>1,809,677</b>

The company availed exemption provided in NFRS 1 and elected to measure all item of intangible Assets outstanding at the closure of previous year as deemed cost being its fair value for the purpose of NFRS.

**Note 3.3: Investment Property**

Amount in Rs.

Particulars	Freehold Land	Building	Total
<b>Cost</b>			
<b>Balance at 01.04.2073*</b>	7,965,724	109,516,634	<b>117,482,358</b>
Addition	-	-	-
Disposal/Transfer	(3,258,437)	-	<b>(3,258,437)</b>
<b>Balance at 31.03.2074</b>	<b>4,707,287</b>	<b>109,516,634</b>	<b>114,223,921</b>
Addition	-	-	-
Disposal	-	-	-
<b>Balance at 32.03.2075</b>	<b>4,707,287</b>	<b>109,516,634</b>	<b>114,223,922</b>
<b>Amortization</b>			
<b>Balance at 01.04.2073</b>	-	71,807,151	<b>71,807,151</b>
Charge for the year	-	1,885,474	<b>1,885,474</b>
Disposal	-	-	-
<b>Balance at 31.03.2074</b>	-	<b>73,692,625</b>	<b>73,692,625</b>
Charge for the year	-	1,000,965	<b>1,000,965</b>
Disposal	-	-	-
<b>Balance at 32.03.2075</b>	-	<b>74,693,590</b>	<b>74,693,590</b>
<b>Net Book Value</b>			
<b>At 01.04.2073</b>	<b>7,965,724</b>	<b>37,709,483</b>	<b>45,675,207</b>
<b>At 31.03.2074</b>	<b>4,707,287</b>	<b>35,824,009</b>	<b>40,531,296</b>
<b>At 32.03.2075</b>	<b>4,707,287</b>	<b>34,823,044</b>	<b>39,530,332</b>

The company availed exemption provided in NFRS 1 and elected to measure all item of Investment Property outstanding at the closure of previous year as deemed cost being its fair value for the purpose of NFRS.



**SOALTEE HOTEL LIMITED**  
**As at 32 Ashad 2075 (16 July 2018)**  
**Notes to the Financial Statements**

**Note 3.4: Deferred Tax Assets**

Deferred tax is calculated on temporary differences using known future tax rate effective to the Company (21.25%). Deferred tax assets are recognized in respect of all temporary differences giving rise to deferred tax assets where the management believes it is probable that these assets will be recovered.

Amount in Rs.

Particulars	01.04.2074	Credit/(Charge) to SOPL	Credit/(Charge) to OCI	32.03.2075
Fixed Assets	(1,211,548)	(11,171,252)	-	(12,382,800)
Gratuity Provision	56,409,899	(3,295,104)	-	53,114,795
Provision for leave	20,523,228	1,615,426	-	22,138,654
Trade and Other Receivable	6,405,550	311,428	-	6,716,978
<b>Total</b>	<b>82,127,129</b>	<b>(12,539,502)</b>	-	<b>69,587,627</b>

Particulars	01.04.2073	Credit/(Charge) to SOPL	Credit/(Charge) to OCI	31.03.2074
Fixed Assets	(1,775,400)	563,852	-	(1,211,548)
Gratuity Provision	51,396,232	5,013,667	-	56,409,899
Provision for leave	18,575,829	1,947,399	-	20,523,228
Trade and Other Receivable	6,356,182	49,368	-	6,405,550
<b>Total</b>	<b>74,552,843</b>	<b>7,574,286</b>	-	<b>82,127,129</b>

**Note 3.5: Investments**

Amount in Rs.

Particulars	32.03.2075	31.03.2074	01.04.2073
<b>Non-Current</b>			
At Amortized Cost			
At Fair Value Through Profit or Loss			
At Fair Value Through OCI	284,377,323	173,156,695	115,962,110
<b>Total</b>	<b>284,377,323</b>	<b>173,156,695</b>	<b>115,962,110</b>
<b>Current</b>			
At Amortized Cost	70,000,000	100,000,000	100,000,000
At Fair Value Through Profit or Loss			
At Fair Value Through OCI			
<b>Total</b>	<b>70,000,000</b>	<b>100,000,000</b>	<b>100,000,000</b>

Investment comprises the following:

At Amortized Cost (A)	32.03.2075	31.03.2074	01.04.2073
Term Deposit	70,000,000	100,000,000	100,000,000
<b>Total Investment at Amortized Cost</b>	<b>70,000,000</b>	<b>100,000,000</b>	<b>100,000,000</b>
<b>At Fair Value Through OCI (B)</b>			
<b>Investment in Subsidiaries</b>			
H I Soaltee Hotel Company Pvt. Ltd. (99,500 shares of Rs. 100 each)	9,950,000	9,950,000	9,950,000
Soaltee Hospitality Ltd. (2,500,000 shares of Rs. 100 each)	250,000,000	64,000,000	64,000,000
Advance for investment in Soaltee Hospitality Ltd.	12,640,000	87,440,000	30,072,000
<b>Sub-total</b>	<b>272,590,000</b>	<b>161,390,000</b>	<b>104,022,000</b>
<b>Investment in Associates</b>			
H I Soaltee Management Co. Limited (2,600 shares of HK\$ 1)	16,538	16,538	16,538
Less: allowance for impairment	(16,538)	(16,538)	(16,538)
<b>Sub-total</b>	-	-	-
<b>Investment in other Entities</b>			
Himal International Power Corp. Pvt. Ltd. (100,000 shares of Rs. 100 each)	11,787,323	11,766,695	11,940,110
<b>Sub-total</b>	<b>11,787,323</b>	<b>11,766,695</b>	<b>11,940,110</b>
<b>Total Investment through OCI</b>	<b>284,377,323</b>	<b>173,156,695</b>	<b>115,962,110</b>
<b>Proportion of voting rights</b>			
H I Soaltee Hotel Company Pvt. Ltd.	73.63%	73.63%	73.63%
Soaltee Hospitality Ltd.	100%	100%	100%
H I Soaltee Management Co. Limited	26%	26%	26%
Himal International Power Corp. Pvt. Ltd.	5.97%	5.97%	5.97%

The net worth of H I Soaltee Management Co. Ltd. is negative since many years and accordingly, impairment has been accounted.

**SOALTEE HOTEL LIMITED**  
**As at 32 Ashad 2075 (16 July 2018)**  
**Notes to the Financial Statements****Note 3.6: Trade and Other Receivable**

Amount in Rs.

Particulars	32.03.2075	31.03.2074	01.04.2073
<b>Non-Current</b>			
Other Receivable	7,051,419	7,051,419	7,051,419
Deposit for Appeal	2,992,083	2,992,083	2,992,083
Deposits	3,401,504	3,326,504	3,598,065
Loans and advances to Employees	41,030,583	38,960,295	28,518,068
Deferred Employee Benefit Expenses	3,753,184	3,274,882	1,067,155
<b>Total</b>	<b>58,228,773</b>	<b>55,605,183</b>	<b>43,226,790</b>
Less: Allowance for impairment	(7,051,419)	(7,051,419)	(7,051,419)
<b>Total</b>	<b>51,177,354</b>	<b>48,553,764</b>	<b>36,175,371</b>
<b>Current</b>			
<b>Trade Receivable</b>			
Trade Receivable	260,668,900	241,228,014	263,818,845
Less: allowance for impairment	(24,557,890)	(23,092,345)	(22,860,028)
<b>Trade Receivable-Net</b>	<b>236,111,010</b>	<b>218,135,669</b>	<b>240,958,817</b>
<b>Other Receivable</b>			
Loans and advances to Employees	14,953,517	14,482,760	9,989,886
Loans and advances to Other	13,213,876	17,294,859	5,732,303
Advances to contractor and suppliers	10,206,963	39,512,850	15,688,094
Management Fees Recoverable	8,047,756	9,630,647	-
Deferred Employee Benefit Expenses	1,379,847	1,204,001	392,337
<b>Total Other Receivable</b>	<b>47,801,959</b>	<b>82,125,117</b>	<b>31,802,620</b>
<b>Total</b>	<b>283,912,969</b>	<b>300,260,786</b>	<b>272,761,437</b>

Additional information on other receivable included in non-current receivable is provided in Note 4.10. Trade receivables are normally collected as per credit terms with the parties, generally within a period of 90 days. Trade receivable is non-interest bearing.

**Note 3.7: Inventories**

Particulars	32.03.2075	31.03.2074	01.04.2073
Stores and Spares	14,167,943	9,454,770	7,904,009
Provision, Beverage and Others	21,811,802	23,197,342	20,661,478
Uniform and Linen	24,059,452	28,724,105	8,991,949
Crockery, Cutlery etc.	28,546,740	24,670,908	22,233,980
<b>Total</b>	<b>88,585,937</b>	<b>86,047,125</b>	<b>59,791,416</b>

**Note 3.8: Cash and Cash Equivalent**

Particulars	32.03.2075	31.03.2074	01.04.2073
Cash in Hand	2,954,082	2,394,625	1,877,776
Cheques in Hand	236,398	294,300	14,278,089
Balances with Bank	166,192,667	225,424,702	251,631,765
<b>Total</b>	<b>169,383,147</b>	<b>228,113,627</b>	<b>267,787,630</b>



**SOALTEE HOTEL LIMITED**  
As at 32 Ashad 2075 (16 July 2018)  
Notes to the Financial Statements

**Note 3.9: Share Capital**

Particulars	Amount in		
	32.03.2075	31.03.2074	01.04.2073
<b>Authorized Share Capital</b>			
150,000,000 Shares of Rs. 10/- each	1,500,000,000	1,500,000,000	1,500,000,000
<b>Issued Share Capital</b>			
75,000,000 Shares of Rs. 10/- each	750,000,000	750,000,000	750,000,000
<b>Subscribed and Fully Paid up</b>			
66,606,374 Shares of Rs.10/- each	666,063,740	579,181,300	526,526,060
<b>Total</b>	<b>666,063,740</b>	<b>579,181,300</b>	<b>526,526,060</b>

**Reconciliation of no. of shares outstanding**

Particulars	32.03.2075	31.03.2074	01.04.2073
Balance at the beginning of the year	57,918,130	52,652,606	42,121,768
Add: Bonus Issue	8,688,244	5,265,524	10,530,838
Add: Right Issue	-	-	-
<b>Balance at the end of year</b>	<b>66,606,374</b>	<b>57,918,130</b>	<b>52,652,606</b>

**Details of Shareholding**

Major Corporate Shareholders	69%	69%	69%
General Shareholders	31%	31%	31%

**Note 3.10: Retained Earning and Reserves**

Particulars	32.03.2075	31.03.2074	01.04.2073
Share Premium	16,000,000	16,000,000	16,000,000
Other Reserve	7,288,761	7,288,761	7,288,761
Revaluation Reserve	35,198,427	35,198,427	35,198,427
Fair Value Reserve for Equity Investment	1,787,324	1,766,696	1,940,110
Retained Earnings	711,651,810	555,127,025	527,696,086
<b>Total</b>	<b>771,926,322</b>	<b>615,380,909</b>	<b>588,123,384</b>

**Note 3.11: Loans and Borrowings**

Particulars	32.03.2075	31.03.2074	01.04.2073
<b>Non-Current</b>			
<b>Bank loans</b>			
Secured- Hire Purchase	4,994,449	5,840,287	6,686,125
<b>Total</b>	<b>4,994,449</b>	<b>5,840,287</b>	<b>6,686,125</b>
<b>Current</b>			
Current portion of Hire Purchase Loan	845,838	845,838	963,090
<b>Total</b>	<b>845,838</b>	<b>845,838</b>	<b>963,090</b>

**Note 3.12: Employee Benefits**

Particulars	32.03.2075	31.03.2074	01.04.2073
<b>Non-Current</b>			
Gratuity	317,491,891	302,770,945	288,131,014
Less: Plan Assets	(67,539,915)	(37,312,598)	(46,266,393)
<b>Net Gratuity Liability</b>	<b>249,951,976</b>	<b>265,458,347</b>	<b>241,864,621</b>
Accumulated Leave	104,181,901	96,579,895	87,415,664
<b>Total</b>	<b>354,133,877</b>	<b>362,038,242</b>	<b>329,280,285</b>
<b>Current</b>			
Salary and Wages Payable	16,210,711	13,249,722	12,809,465
Bonus Payable	36,209,969	25,266,710	13,724,967
<b>Total</b>	<b>52,420,680</b>	<b>38,516,432</b>	<b>26,534,432</b>

**SOALTEE HOTEL LIMITED**  
**As at 32 Ashad 2075 (16 July 2018)**  
**Notes to the Financial Statements****Note 3.13: Income Tax Receivable/(Payable)**

Amount in Rs.

Particulars	32.03.2075	31.03.2074	01.04.2073
Advance Income Tax	59,923,398	50,289,299	30,829,687
Income Tax liability	(70,321,990)	(48,757,471)	(31,337,254)
<b>Total</b>	<b>(10,398,592)</b>	<b>1,531,828</b>	<b>(507,567)</b>

**Note 3.14: Trade and Other Payable**

Particulars	32.03.2075	31.03.2074	01.04.2073
<b>Non-Current</b>			
Retention and Security Deposit	14,452,666	8,975,310	8,100,367
Unclaimed Dividend	6,534,596	6,062,351	3,850,706
<b>Total</b>	<b>20,987,262</b>	<b>15,037,661</b>	<b>11,951,073</b>
<b>Current</b>			
Sundry Creditors	142,353,488	145,050,287	162,688,204
<b>Other Payable</b>			
Advances Received	67,251,560	32,071,719	31,960,767
Civil Aviation Fee	-	6,365,372	13,757,228
Management Fee	-	-	14,753,328
Flight Kitchen Franchise Fee	1,185,308	6,964,832	9,583,620
VAT Payable	3,535,496	59,159	466,908
Service Charge	44,905,028	41,117,395	36,132,823
Housing Fund	36,334,029	56,334,029	41,705,934
Others Liabilities	50,068,507	25,874,130	30,778,133
<b>Total</b>	<b>345,633,416</b>	<b>313,836,923</b>	<b>341,826,945</b>

Trade and other payable are non-interest bearing in nature.  
Please refer Note 4.5 for additional information on advances received.

**Note 3.15: Revenue from Operation**

Particulars	2074-75	2073-74
Room	442,420,291	468,399,915
Food	1,060,626,267	1,002,904,471
Beverage	52,574,848	58,128,708
Cigar and Cigarettes	391,715	409,075
Telephone	237,225	483,484
Laundry Income	7,500,632	10,909,230
Beauty Parlor	640,343	1,241,073
Swimming Pool, Health Club, Guest Membership Fee	4,410,641	7,946,392
Business Centre	105,969	123,414
<b>Total</b>	<b>1,568,907,931</b>	<b>1,550,545,762</b>

**Note 3.16: Other Income**

Particulars	2074-75	2073-74
Premises Rental Charge	26,799,554	25,888,052
Interest on Loans & Advances at amortized cost	6,412,861	6,068,508
Interest on Call Account/Time Deposit	8,503,569	9,407,024
Miscellaneous Receipts	8,584,539	8,480,762
Income from Service Charge	35,811,425	37,785,146
Dividend Income	500,000	700,000
Profit on sale of assets	1,325,488	64,061
Exchange gain	7,255,019	-
Unclaimed Balance Written Back	104,452	1,579,830
<b>Total</b>	<b>95,296,907</b>	<b>89,973,383</b>



**SOALTEE HOTEL LIMITED**  
**As at 32 Ashad 2075 (16 July 2018)**  
**Notes to the Financial Statements**

**Note 3.17: Consumption of Food and Beverage**

Amount in Rs.

Particulars	2074-75	2073-74
Food	273,864,950	265,238,578
Beverage	13,530,000	17,404,454
Cigarettes	162,035	167,019
<b>Total</b>	<b>287,556,985</b>	<b>282,810,051</b>

**Note 3.18: Employee Benefit Expenses**

Particulars	2074-75	2073-74
Salary and Wages	240,053,552	228,248,760
Allowances	95,243,801	89,275,852
Festival Allowance	19,689,532	20,464,465
Overtime	12,324,673	13,782,628
Employees Meal	22,413,330	23,842,079
Soaltee Staff Welfare/SSF Contribution	4,882,792	7,668,880
Gratuity	31,231,538	92,770,001
Leave	15,290,670	26,642,481
Provident Fund	18,249,957	19,300,893
Clinic Expenses	1,336,476	1,953,792
Amortization of staff loan	2,484,437	1,640,335
Retirement Scheme Expenses (VRS)	-	56,600,619
Bonus	36,209,969	25,266,710
<b>Total</b>	<b>499,410,727</b>	<b>607,457,495</b>

**Note 3.19: Operating Expenses**

Particulars	2074-75	2073-74
Linen	10,062,645	5,358,600
Laundry Supplies	2,889,990	6,606,014
Crockery & Cutlery	3,584,437	2,805,297
Silverware	744,468	86,971
Cleaning Supplies	9,602,449	10,702,507
F & B Paper Supplies	9,116,335	8,752,360
Guest Supplies	18,442,064	19,280,653
Water & Water Treatment	16,787,737	21,122,209
Garden Maintenance	-	3,395
Pest Control	2,160,000	2,137,500
Waste Removal	1,004,637	884,159
Power and Fuel	121,044,061	120,906,497
Repair and Maintenance	25,842,181	34,704,704
<b>Total</b>	<b>221,281,004</b>	<b>233,350,866</b>



**SOALTEE HOTEL LIMITED**  
**As at 32 Ashad 2075 (16 July 2018)**  
**Notes to the Financial Statements**

**Note 3.20: Other Expenses**

Amount in Rs.

Particulars	2074-75	2073-74
Rental Charges	976,484	1,135,844
Travelling	9,230,378	6,289,139
Transport and Conveyance	22,852,007	21,839,094
Audit Fee	399,300	399,300
Legal and Professional Fees	8,400,067	5,559,102
Directors' Meeting Fees	1,005,879	1,023,526
Licence & Taxes	27,206,321	25,433,764
Bank Charges	8,765,808	7,154,609
Annual General Meeting Expenses	1,091,772	1,124,457
Commissions	4,950,194	4,484,081
Insurance	16,475,883	19,808,863
Communication Expenses	7,071,529	5,358,515
Printing and Stationery	4,997,589	8,409,618
Advertisement and Sales Promotion	16,256,633	18,324,789
Marketing and Reservation Expenses	14,586,891	15,274,589
Training and Conference	2,527,774	1,411,006
Donation	30,000	30,000
Books and Newspaper	425,687	413,297
Membership & Subscription	1,695,777	1,295,820
Security Services	5,182,422	4,972,763
Uniform Expenses	6,670,145	1,249,784
Entertainment	1,641,247	1,371,001
Allowance for impairment	5,000,000	5,000,000
Software Service Charges	4,918,756	5,758,680
Assets Written Off	-	3,258,437
Banquet Expenses	5,587,500	2,742,427
Kitchenette Expenses	4,273,462	102,514
Exchange loss	-	9,967,464
Corporate Social Responsibility	2,792,382	2,035,459
Housing Fund Allocation	-	14,628,095
Miscellaneous	3,454,869	8,205,768
<b>Total</b>	<b>188,466,756</b>	<b>204,061,805</b>

**Note 3.21: Earnings per Share**

Basic earnings per share is calculated by dividing the total profit or loss attributable to equity shareholders. Diluted earnings per share is calculated by dividing the profit or loss attributable to equity shareholders by weighted average number of equity shares for the effects of all dilutive potential equity shares. If the number of ordinary or potential ordinary shares outstanding increases as a result of a capitalization, bonus issue or share split, or decreases as a result of a reverse share split, the calculation of basic and diluted earnings per share for all periods presented is adjusted retrospectively.

The Company has issued bonus shares in previous years. Calculation of basic and diluted earnings per share has been done as stated above.

Particulars	2074-75	2073-74
<b>Basic Earnings per Share</b>		
Profit for the year	279,238,206	138,734,492
Number of shares	66,606,374	66,606,374
<b>Basic Earnings per Share (Rs.)</b>	<b>4.19</b>	<b>2.08</b>
<b>Diluted Earnings per Share</b>		
Profit for the year	279,238,206	138,734,492
Weighted average number of shares	66,606,374	66,606,374
<b>Diluted Earnings per share (Rs.)</b>	<b>4.19</b>	<b>2.08</b>



**SOALTEE HOTEL LIMITED**  
**As at 32 Ashad 2075 (16 July 2018)**  
**Notes to the Financial Statements**

**Note 3.22: Financial Instruments Classification and Fair Value Measurement**

Financial Instruments are classified in accordance with Note 2.2.3.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values are determined according to the following hierarchy:

The Company has used fair value model for measurement of its financial assets and financial liabilities. Fair value hierarchy levels presented represent the available inputs considered to arriving at the fair value of category of financial assets/liabilities.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability. The Company has used its own data (accounting value) and considered if there exists factors that would otherwise result in changes to the book value of assets or liabilities.

As at 32.03.2075	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>Financial Assets at Amortized Cost</b>				
Trade and Other Receivable	333,630,831			333,630,831
Investment	70,000,000			70,000,000
Cash and Cash Equivalent	169,383,147			169,383,147
<b>Total At Amortized Cost</b>	<b>573,013,978</b>			<b>573,013,978</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)</b>				
Investment	284,377,323			284,377,323
<b>Total Financial Assets</b>	<b>857,391,301</b>	-	-	<b>857,391,301</b>
<b>Financial Liabilities</b>				
<b>Financial Liabilities at Amortized Cost</b>				
Trade and Other Payable	366,620,678			366,620,678
Loans and Borrowings	5,840,287			5,840,287
<b>Total Financial Liabilities</b>	<b>372,460,965</b>	-	-	<b>372,460,965</b>

As at 31.03.2074	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>Financial Assets at Amortized Cost</b>				
Trade and Other Receivable	344,335,667			344,335,667
Investment	100,000,000			100,000,000
Cash and Cash Equivalent	228,113,627			228,113,627
<b>Total At Amortized Cost</b>	<b>672,449,294</b>			<b>672,449,294</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)</b>				
Investment	173,156,695			173,156,695
<b>Total Financial Assets</b>	<b>845,605,989</b>	-	-	<b>845,605,989</b>
<b>Financial Liabilities</b>				
<b>Financial Liabilities at Amortized Cost</b>				
Trade and Other Payable	328,874,584			328,874,584
Loans and Borrowings	6,686,125			6,686,125
<b>Total Financial Liabilities</b>	<b>335,560,709</b>	-	-	<b>335,560,709</b>



**SOALTEE HOTEL LIMITED**  
**As at 32 Ashad 2075 (16 July 2018)**  
**Notes to the Financial Statements**

**Note 3.22: Financial Instruments Classification and Fair Value Measurement**

As at 01.04.2073	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b><u>Financial Assets at Amortized Cost</u></b>				
Trade and Other Receivable	303,803,777			303,803,777
Investment	100,000,000			100,000,000
Cash and Cash Equivalent	267,787,630			267,787,630
<b>Total At Amortized Cost</b>	<b>671,591,407</b>			<b>671,591,407</b>
<b><u>Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)</u></b>				
Investment	115,962,110			115,962,110
<b>Total Financial Assets</b>	<b>787,553,517</b>	-	-	<b>787,553,517</b>
<b>Financial Liabilities</b>				
<b><u>Financial Liabilities at Amortized Cost</u></b>				
Trade and Other Payable	353,778,018			353,778,018
Loans and Borrowings	7,649,215			7,649,215
<b>Total Financial Liabilities</b>	<b>361,427,233</b>	-	-	<b>361,427,233</b>

**SOALTEE HOTEL LIMITED****For the period ended on 32 Ashad 2075 (16 July 2018)****Notes to the Financial Statements****4 Additional Information****4.1 Share Capital**

The Company has single class of equity shares having face value of Rs. 10 per share. Every member holding equity shares therein shall have voting rights in proportion to the member's share of the paid up equity share capital.

**4.2 Dividend**

Dividend is proposed by the Board of Directors and approved by shareholders in the Annual General Meeting.

Board of Directors have proposed 10% bonus shares and 16.31578947% cash dividend for the year 2074-75 (previous year approved 15% bonus shares and 6.0526% cash dividend). Accordingly, the total distribution by the company from the profits arising from 2074-75 is as follows:

<b>Particulars</b>	<b>Bonus Shares</b>	<b>Cash Dividend</b>
Proposed for 2074-75	66,606,374	108,673,558
Number of shares	6,660,637	
Paid for 2073-74 (Amount)	86,882,440	35,055,710
No. of shares	8,688,244	

**4.3 Reserves and Retained Earnings****a. Share premium**

The Company had issued shares in premium on 1992-93. The amount collected by the company in excess of its face value is credited to this account. Use of share premium shall be as provided in Company Act 2063.

**b. Other Reserves**

The Company had created other reserves out of capital profits on 1995. There is no movement on this reserve since then.

**c. Retained Earning**

Net profit for each year is added to this reserve. Company uses this to provide dividend to its shareholders.

**d. Fair Value Reserve**

This reserve is created to account for changes in fair value of investments for those investments that are opted to be measured at fair value through Other Comprehensive Income.

**e. Revaluation Reserve**

Revaluation Reserve was created in 1986 when the land of the company was revalued. For the first time adoption of NFRS, the revalued amount of land has been considered at deemed cost which as allowed by NFRS 1.

**4.4 Employee Benefits****a. Gratuity**

Up to the previous fiscal year, gratuity was in the form of defined benefit liability in which Company was required to pay gratuity to staff considering the number of years in service and the recent salary of the staff. Changes in Labour laws in the current fiscal year has changed the nature of gratuity and this is now a defined contribution plan whereby Company is required to provide 8.33% of monthly basic remuneration as gratuity to employee with effect from 19 Bhadra 2074. Such amount is required to be paid / deposited to Social Security Fund.



Particulars	2074-75	2073-74
Opening liability	302,770,945	288,131,014
Payment made	(16,510,592)	(78,130,070)
Additional provision (as per then existing provision)	17,671,099	92,770,001
Additional @8.33%	13,560,439	-
<b>Closing liability</b>	<b>317,491,891</b>	<b>302,770,945</b>

The Company is yet to make payout of the gratuity because of pending establishment of Social Security Fund.

**b. Leave**

Leave is classified as other long term employee liability. Liability is measured by way of actuarial valuation for accumulated leave balance at the end of reporting periods. Changes in value of liability is as follows:

Particulars	2074-75	2073-74
Opening liability	96,579,895	87,415,664
Service Cost	10,817,879	5,001,086
Interest Cost	6,491,488	5,507,356
Plan amendment	(342,102)	1,205,688
Actuarial gain/(loss)	(1,676,595)	14,928,351
Benefit paid	(7,688,664)	(17,478,250)
<b>Closing liability</b>	<b>104,181,901</b>	<b>96,579,895</b>

**Basic assumptions considered for measurement of leave liability related to leave are as follows:**

Particulars	2074-75	2073-74
Discount rate	7%	7%
Rate of compensation increase	6%	6%
Expected return on plan assets	-	-
Average expected future service	15	12
Average duration of liabilities	16	17

Plan assets have not been created for funding of payment of leave liability.

**Sensitivity Analysis**

The following table demonstrates the impact of 1% increase in discount rate considered for calculating the present value of long term leave liability.

Particulars	2074-75	2073-74
Effect on:		
- Service Cost	(1,507,740)	(583,612)
- Interest Cost	927,623	786,764
- Leave Liability	(11,310,316)	(14,253,412)

The following table demonstrates the impact of 1% decrease in discount rate considered for calculating the present value of long term leave liability.

Particulars	2074-75	2073-74
Effect on:		
- Service Cost	1,858,466	703,626
- Interest Cost	(927,353)	(786,764)
- Leave Liability	13,468,773	16,944,118

**4.5 Lease**

The Company has entered into a lease arrangement of premises for a period of 15 years. The future minimum lease rental payment to be made is as follows:

Period	2074-75	2073-74
Up to one year	962,052	964,688
One to five years	4,810,260	3,848,208
Above five years	598,317	2,527,693
<b>Total</b>	<b>6,370,629</b>	<b>7,340,589</b>

The Company has entered into operating lease arrangement allowing to use some part of its assets on lease. Minimum lease amount receivable under such lease is as follows:

Period	2074-75	2073-74
Up to one year	25,680,027	26,315,433
One to five years	110,299,348	88,766,816
Above five years	399,517,808	450,032,622
<b>Total</b>	<b>535,497,183</b>	<b>565,114,871</b>

**Health Club/Spa property under construction**

The Company has entered into a leasing arrangement allowing to use some part of its assets with cancellable condition and clauses with Dhanwantari Spa And Wellness Pvt. Ltd. (party) for construction and subsequent use of wellness center (building for Health Club-Spa) at the premise of the Company. As per the arrangement, all the construction works of the building is being done by the party on behalf of the Company and such assets being developed is included in Assets under Construction of the company with corresponding booking as liability until the date of completion of construction. The party will operate the Spa for the defined period under the agreement for which the party shall pay some portion of its total lease rental in cash and remaining portion is adjusted against the cost incurred by the party for construction. Amortization of the financial liability that will be finalized on completion of construction of assets shall be done, as required.

**4.6 Corporate Social Responsibility**

During the year, the Company has provided Rs. 27.92 million (1% of net profit after tax) as Corporate Social Responsibility as per the Section 48 (1) of the Industrial Enterprises Act 2073.

**4.7 Risk Management objectives and policies**

The Company's business activities expose to a variety of risks, namely primarily to fluctuations in foreign currency exchange rates, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company's Board and senior management has overall responsibility for the establishment and oversight of the Company's risk management. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

**i. Market Risk**

Inspite of having a very high potentiality of Tourism Sector and its related to services, it is volatile to geopolitical and domestic incidents. With stabilization in the geopolitical and domestic issues, the tourism sector looks for bright future. However there is risk that any domestic/international or geopolitical incidents would impact the business of the company. However, the company through years of operations has sustained through such risks over the years in the past.

**ii. Credit Risk**

The company provides reasonable level of credit facilities to debtors and so does it enjoy credit facility from its creditors as well. In impact on tourism sector may have impact of company debtors'



ability to pay the company within reasonable credit period allowed. Accordingly there exist the credit risks to that extent. The company through its experience over the many years has been managing such risk well through proper way of close monitoring and supervising the regular recoverability position by the management and the Board.

### iii. Liquidity Risk

The Company has very less amount of debt funding and will not be impacted significantly. The Company monitors its liquidity position on regular basis through effective planning and forecasting.

The company current assets aggregate positively against the current liabilities and accordingly, the liquidity risk or risk that the company may not be able to settle its liabilities as they become, due does not exist.

### iv. Operational Risk

The Company has been in operation since more than 50 years and have prepared and implemented various Standard Operating Procedures (SOPs) in the form of clear cut delegation of authority for the activities, guidelines regulations etc. Beside the company is required to also follow specific operating guidelines issued by its franchise. Company believes that the controls implemented by the company have minimized the operational risk to acceptably low level. The franchise also carries out Control Self Assessment at reasonable interval where the company scored high level marks placing it as one among better managed hotel among hotels being managed by Franchise.

### v. Exchange Rate Fluctuation Risk

The Company's revenue will be impacted coming from any fluctuation of exchange rate fluctuation so be on the certain level of supplies of the company as such exchange rate fluctuation will contribute certain level of inflations. Since its tariffs are quoted in USD, any rate fluctuation will have the risk of impacting the income of the company. It has been the tendency that the exchange rate fluctuation has generally been upward movement except of occasional down turn movement as well. The Company has practiced not to hold foreign currency monetary assets and liabilities for substantial period so as to minimize the risk of exchange rate fluctuation.

## 4.8 Related Party Transactions

Related parties of the company comprises of key management personnel, organization having significant influence on the company, subsidiaries of the company and Board of Directors.

### a. Subsidiary Companies

The Company has made investment in two subsidiary companies. The Company has presence on the Board of these two companies in proportion of its shareholding. Company provides office space to the two subsidiaries on operating lease. Other than this, there is no any transaction with subsidiary companies.

Name of Subsidiary	Holding %	Rental Charge		Outstanding balance	
		This Year	Last Year	This Year	Last Year
<b>H I Soaltee Hotel Company Pvt. Ltd.</b>	73.63				
Lease rental income		66,667	66,667	-	-
<b>Soaltee Hospitality Ltd.</b>	100				
Lease rental income		66,667	66,667	-	-

### b. Significant Influence

Entities having significant influence over the Company is as follows:

**i. Soaltee Enterprise Pvt. Ltd. (SEPL)**

Soaltee Enterprise Pvt. Ltd. is major shareholder of the company. This company has four representatives in the current Board of Soaltee Hotel Ltd. (SHL). SEPL has paid Rs. 66,667 (previous year Rs. 66,667) to SHL as operating lease rent. There is no outstanding balance at the year end.

**c. Other related entities**

**i. Nepal Airlines Corporation (NAC)**

Nepal Airlines Corporation is institutional shareholder of the company. NAC has one representative in the Board of SHL.

SHL provides flight catering services to the international flights of Nepal Airlines Corporation. Transactions and outstanding balance with Nepal Airlines Corporation are as follows:

Particulars	Revenue (in million)		Receivable (in million)	
	This Year	Last Year	This Year	Last Year
Flight Catering Services	110.19	99.64	23.31	13.40
Tickets Purchase	1.56	0.04		

**ii. Sibkrim Holdings Pvt. Ltd.**

There is no transaction of this company with SHL.

**d. Those charged with Governance**

Those charged with governance include the Board of Directors of the Company. The composition of Board on the reporting date is as follows:

Name	Position	Representative of
Mr. Dinesh Bahadur Bista	Executive Chairman	Soaltee Enterprises Pvt. Ltd.
Mr. Ravi Bhakta Shrestha	Member	Soaltee Enterprises Pvt. Ltd.
Mr. Rajesh Kazi Shrestha	Member	Soaltee Enterprises Pvt. Ltd.
Mrs. Jaya Rajya Laxmi Shah	Member	Soaltee Enterprises Pvt. Ltd.
Mr. Ganesh Bahadur Chand	Member	Nepal Airlines Corporation
Mr. Ananth Ramchandran	Member (till 30.06.2018)	Holiday Inns Investment (Nepal) Ltd.
Mr. Prakash Bikram Khatri	Member (from 14.12.2017)	Public Shareholder
Mr. Shashi Raj Pandey	Member	Public Shareholder
Mr. Bijay Bahadur Shrestha	Member (till 14.12.2017)	Public Shareholder
Mr. Niranjana Kumar Tibrewala	Member	Public Shareholder
Mr. Venkatesh Gomatam	Member (from 01.07.2018)	Holiday Inns Investment (Nepal) Ltd.

Mr. Lil Bahadur Khatri serves as Company Secretary of the Company.

Board members are paid Rs. 15,000 (net of withholding tax) per meeting as meeting fee for attending each meeting of Board. Meeting fee paid to members of Board for Board as well as Other Committee meetings during the year amounts to Rs. 1.00 million (previous year Rs. 1.02 million).

**e. Key Management Personnel**

The company's key management personnel are Executive Chairman and General Manager.

Total compensation to key management personnel during the year is Rs. 32.03 million (previous year Rs. 29.21 million). The compensation paid to Executive Chairman also includes the performance incentive paid based on the profit of the Company.

**4.9 Unpaid Dividend**

Total unpaid dividend amounted to Rs. 6.53 million (previous year Rs. 6.06 million).

**4.10 Civil Aviation Fee recoverable from Airlines**

Civil Aviation Fees levied on In flight catering services provided on international flights by the company to three different airlines have been disputed and not paid by the respective airlines which amounted to Rs 7.051 million (previous year Rs. 7.051 million ) is still pending recovery. This has been reflected under Non-current Trade and other receivables.

**4.11 Lien on company's assets**

The company current and non-current assets where applicable has been pledged hypothecated to bankers providing the credit facilities. The credit facility as of the reporting date included term loan against a vehicle only amounting to Rs. 5.84 million (previous year Rs. 6.69 million).

**4.12 Contingent Liability**

The Company recognizes contingent liability when a possible obligation arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or company as a present obligation as a result of past events which is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. All adjusting events are considered for appropriate reflection in the current financial year.

**4.13 Bank Guarantee**

Unexpired bank guarantee issued by the company amounted to Rs. 2.9 million (previous Rs. 2.6 million)

**4.13 Litigations or legal cases****i. Income tax Matters**

Revenue Tribunal has decided in company's favour against the appeal made relating to assessment pertaining to FY 2068-69. However reassessment as required following such decision is still yet to be done by the Revenue Office. It has come to the knowledge of the management the Revenue Office has filed appeal in the Honourable Supreme Court. Notice of such appeal made has not been received by the company yet. The company is of the opinion that there would not be significant obligation relating such appeal being considered at the Court.

**ii. Assessment status**

The Revenue Offices have completed reassessment of its self assessment return till financial year 2070-71. Generally there is time limitation of four years from the date of its self assessment return filing. The management considers no significant obligation that would arise that would be required to be provided for. Any tax claim will be directly charged to accumulated profit as per its practice.

**iii. Casino Royalty**

Pursuant to the litigation case filed by the company against Government of Nepal for its demand of Casino Royalty for the financial year 2005/06 (2062/63) till November 2012 (24 Kartik 2069) from the company instead of then Lessee, Nepal Recreation Centre Pvt. Ltd, the decision has been made in favour of the company. Accordingly no further obligation arises under such demand by the GON for such Royalty.

**iv: Arbitration**

The company has filed a writ petition in the Supreme Court of Nepal challenging the judgment of Honourable High Court, Patan for the appointment of arbitrator in a case filed by the Nepal Recreation Centre Pvt Ltd. for the appointment of arbitrators pursuant to the Casino Lease Agreement. The matter is sub-judice before the Honourable Supreme Court.

**v. Legal cases**

The company has filed a few cases for recovery of dues from some debtors in the course of its regular business.

**4.14 Capital Commitment**

Capital contract remaining to be executed on capital accounts net of advances to Rs. 131.55 million (Previous year 223.74 million).

**4.15 Letter of Credit**

There is no outstanding letter of credit as at the reporting date.

**4.16 Housing Fund**

This fund was created as per the requirement of erstwhile Labour laws. Owing to changes in Labour law in this fiscal year, this fund is no longer required and no provision has been made in the current year. The Company has not provided additional amount on this fund. Company has paid Rs. 20 million during the year out of this fund to a separate entity called Employee Housing.

**4.17 Operating Segment**

Management of the company has considered the total operation to be segregable into two operating segment based on the nature of operation and services rendered.

- i. **Core hotel business segment:** The operation of hotel that includes sale of rooms, food, related recreational facilities etc. that is directly linked to operation of hotel is considered as major segment.
- ii. **Flight catering segment:** The Company provides flight catering services to airlines. This is different nature to the core operating nature of the company, which is operation of hotel and related facilities to meet its standards.

The financial information about the identified segments are as follows:

(Amount in millions)

Operating Segment	Hotel Operation	Flight Catering	Total
<b>Revenue</b>			
- Food	451.05	609.58	1060.63
- Room	442.42		442.42
- Beverage	49.47	3.15	52.62
- Others	9.60	3.64	13.24
Interest Income	17.66		17.66
Other Income	77.63		77.63
<b>Total Revenue</b>	<b>1,047.83</b>	<b>616.37</b>	<b>1,664.20</b>
<b>Expenses*</b>			-
Consumption cost	135.12	152.44	287.56
Employee Benefit Expenses	314.44	184.97	499.41
Management, Operating and Other Expenses	285.88	168.16	454.04
Depreciation and amortization	54.35	5.93	60.28
Interest	0.82		0.82
<b>Total Expenses</b>	<b>790.60</b>	<b>511.50</b>	<b>1,302.10</b>
<b>Segment Result</b>	<b>257.23</b>	<b>104.87</b>	<b>362.10</b>
Income Tax			82.86
<b>Profit for the period</b>			<b>279.24</b>
<b>Segment Assets</b>	2,075.61	151.79	2,227.40
<b>Segment Liabilities**</b>			2,227.40



- \* Directly associated and identifiable segment cost has been reported on actual basis while common segment costs are allocated based on ratio of segment revenue.
- \*\* Segment wise liabilities have not been prepared due to absence internal reporting system of segment liability.

#### **4.18 Capital Management**

Capital includes issued capital and all other reserves attributable to the equity holders of the company. The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimize returns to the shareholders. The capital structure of the company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's aim is to translate profitable growth to superior cash generation through efficient capital management. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company's focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company's will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders. The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute dividends in future periods.

No changes were made in the objectives, policies or processes for managing capital during all the years reported in this financial statement.

#### **4.19 Recomputation and adjustment of management fees and performance allowance**

Due to adjustment arising on accounting values of gratuity, leave, staff related costs, recomputation of management fees and performance allowance has also been adjusted retrospectively to the tune of 15.72 million with corresponding adjustment in payables and advances.

#### **4.20 Regrouping and around off**

Pursuant to first time adoption of NFRS, figures have been regrouped and rearranged and rounded off to nearest rupee. Insignificant rounding off differences may exist.

#### **4.21 Reconciliation pursuant to first time adoption of NFRS**

Reconciliation of adjustments that were made in order to transition to NFRS for the first time is separately presented in Note 4.22. Adjustments comprise of rectification of accounting errors made in earlier years, changes in accounting policy from cash basis to accrual basis and NFRS adjustment arising of first time adoption. These adjustments have been carried out in order to fully comply with NFRS as prescribed under Section 108 of Company Act 2063.

**SOALTEE HOTEL LIMITED****For the period ended on 32 Ashad 2075 (16 July 2018)****Reconciliation of financial statements as per NFRS and NAS****Note 4.22: First Time Adoption of NFRS**

The financial statements are prepared in accordance with Nepal Financial Reporting Standards (NFRS) issued by the Accounting Standard Board, Nepal and pronounced by Institute of Chartered Accountants of Nepal (ICAN) with effect from 1 Shrawan 2074, with a transition date of 1 Shrawan 2073. These financial statements for the year ended 32 Ashad 2075 are the first the Company has prepared under NFRS. For all periods up to and including the year ended 31 Ashad 2074, the Company prepared its financial statements in accordance with earlier issued Nepal Accounting Standards (hereinafter referred to as 'Previous GAAP').

The adoption of NFRS has been carried out in accordance with NFRS 1, First-time Adoption of NFRS. NFRS 1 requires that all NFRS and interpretations that are issued and effective for the first NFRS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with NFRS for the year ended 32 Ashad 2075, together with the comparative information as at and for the year ended 31 Ashad 2074 and the opening NFRS Statement of Financial Position as at 1 Shrawan 2073, the date of transition to NFRS.

In preparing these financial statements in line with NFRS, the Company has availed certain exemptions and exceptions in accordance with NFRS 1, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under NFRS and Previous GAAP have been recognized directly in equity (retained earnings). This note explains the adjustments made by the Company in restating its Previous GAAP financial statements, including the Statement of Financial Position as at 1 Shrawan 2073 and the financial statements as at and for the year ended 31 Ashad 2074.

**A. Exemptions from retrospective application**

NFRS 1 allows first-time adopters certain exemptions from retrospective application of certain requirements under NFRS. The Company has elected to apply the following optional exemptions from retrospective application:

**a) Deemed cost for property, plant and equipment, intangible assets and investment property**

The Company has elected to measure all its property, plant and equipment, intangible assets and investment property at the Previous GAAP carrying amount as its deemed cost on the date of transition to NFRS.

**B. Exceptions to retrospective application**

The Company has applied the following exceptions to the retrospective application of NFRS as mandatorily required under NFRS 1:

- a) On assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under NFRS, as there is no objective evidence that those estimates were in error. However, estimates that were required under NFRS but not required under Previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.

**C. Reconciliations**

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to NFRS in accordance with NFRS 1:

- i) Reconciliation of Equity as at 1 Shrawan 2073.
- ii) Reconciliation of Equity as at 31 Ashad 2074.
- iii) Reconciliation of Statement of Profit or Loss and other Comprehensive income for the year ended 31 Ashad 2074.
- iv) Adjustments to Statement of Cash Flows.



**SOALTEE HOTEL LIMITED**  
**For the period ended on 32 Ashad 2075 (16 July 2018)**  
**Reconciliation of financial statements as per NFRS and NAS**

i) **Reconciliation of Statement of Financial Position (As at 01 Shrawan 2073)**

Particulars	Note	Audited balance as per GAAP	Adjustments	Restated balance as per NFRS
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	1	883,511,399	(45,675,207)	837,836,192
Intangible Assets		1,792,354	-	1,792,354
Investment Property	1	-	45,675,207	45,675,207
Deferred Tax Assets	2	45,825,010	28,727,833	74,552,843
Investments	3	83,966,538	31,995,572	115,962,110
Trade and Other Receivables	4	-	36,175,371	36,175,371
<b>Total Non-Current Assets</b>		<b>1,015,095,301</b>	<b>96,898,776</b>	<b>1,111,994,077</b>
<b>Current Assets</b>				
Inventories		59,791,416	-	59,791,416
Income Tax Receivable		-	-	-
Investment	3	-	100,000,000	100,000,000
Trade and Other Receivables	4	418,859,226	(146,097,789)	272,761,437
Prepayments		20,064,399	-	20,064,399
Cash and Cash Equivalent	3	367,787,630	(100,000,000)	267,787,630
<b>Total Current Assets</b>		<b>866,502,671</b>	<b>(146,097,789)</b>	<b>720,404,882</b>
<b>Total Assets</b>		<b>1,881,597,972</b>	<b>(49,199,012)</b>	<b>1,832,398,960</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share Capital		526,526,060	-	526,526,060
Reserves and Retained Earnings	3/4/5	678,730,858	(90,607,474)	588,123,384
<b>Total Equity</b>		<b>1,205,256,918</b>	<b>(90,607,474)</b>	<b>1,114,649,444</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
Loans and Borrowings	6	7,649,215	(963,090)	6,686,125
Employee Benefits	5/6	-	329,280,285	329,280,285
Trade and other payables	5/6	-	11,951,073	11,951,073
<b>Total Non-Current Liabilities</b>		<b>7,649,215</b>	<b>340,268,268</b>	<b>347,917,483</b>
<b>Current Liabilities</b>				
Loans and Borrowings	6	-	963,090	963,090
Employee Benefits	5/6	200,395,510	(173,861,078)	26,534,432
Income Tax Payable	4	31,337,254	(30,829,687)	507,567
Trade and other payables	5/6	436,959,075	(95,132,130)	341,826,945
<b>Total Current Liabilities</b>		<b>668,691,839</b>	<b>(298,859,805)</b>	<b>369,832,034</b>
<b>Total Liabilities</b>		<b>676,341,054</b>	<b>41,408,463</b>	<b>717,749,517</b>
<b>Total Equity and Liabilities</b>		<b>1,881,597,972</b>	<b>(49,199,012)</b>	<b>1,832,398,960</b>

**SOALTEE HOTEL LIMITED**

For the period ended on 32 Ashad 2075 (16 July 2018)

Reconciliation of financial statements as per NFRS and NAS

## ii) Reconciliation of Statement of Financial Position (As at 31 Ashad 2074)

Particulars	Note	Audited Balance as per GAAP	Adjustments	Restated Balance as per NFRS
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	1	892,925,090	(40,531,296)	852,393,794
Intangible Assets		2,573,366	-	2,573,366
Investment Property	1	-	40,531,296	40,531,296
Deferred Tax Assets	2	45,461,308	36,665,821	82,127,129
Investments	3	83,966,538	89,190,157	173,156,695
Trade and Other Receivables	4	-	48,553,764	48,553,764
<b>Total Non-Current Assets</b>		<b>1,024,926,302</b>	<b>174,409,742</b>	<b>1,199,336,044</b>
<b>Current Assets</b>				
Inventories		86,047,125	-	86,047,125
Income Tax Receivable	4	-	1,531,828	1,531,828
Investment	3	-	100,000,000	100,000,000
Trade and Other Receivables	4	553,272,209	(253,011,423)	300,260,786
Prepayments		15,388,182	-	15,388,182
Cash and Cash Equivalent	3	328,113,627	(100,000,000)	228,113,627
<b>Total Current Assets</b>		<b>982,821,143</b>	<b>(251,479,595)</b>	<b>731,341,548</b>
<b>Total Assets</b>		<b>2,007,747,445</b>	<b>(77,069,853)</b>	<b>1,930,677,592</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share Capital		579,181,300	-	579,181,300
Reserves and Retained Earnings	3/4/5	794,112,510	(178,731,601)	615,380,909
<b>Total Equity</b>		<b>1,373,293,810</b>	<b>(178,731,601)</b>	<b>1,194,562,209</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
Loans and Borrowings	6	6,686,125	(845,838)	5,840,287
Employee Benefits	5/6	-	362,038,242	362,038,242
Trade and other payables	5/6	-	15,037,661	15,037,661
<b>Total Non-Current Liabilities</b>		<b>6,686,125</b>	<b>376,230,065</b>	<b>382,916,190</b>
<b>Current Liabilities</b>				
Loans and Borrowings	6	-	845,838	845,838
Employee Benefits	5/6	195,738,478	(157,222,046)	38,516,432
Income Tax Payable	4	48,757,471	(48,757,471)	-
Trade and other payables	5/6	383,271,561	(69,434,638)	313,836,923
<b>Total Current Liabilities</b>		<b>627,767,510</b>	<b>(274,568,317)</b>	<b>353,199,193</b>
<b>Total Liabilities</b>		<b>634,453,635</b>	<b>101,661,748</b>	<b>736,115,383</b>
<b>Total Equity and Liabilities</b>		<b>2,007,747,445</b>	<b>(77,069,853)</b>	<b>1,930,677,592</b>

**SOALTEE HOTEL LIMITED**  
**For the period ended on 32 Ashad 2075 (16 July 2018)**  
**Reconciliation of financial statements as per NFRS and NAS**

**iii) Reconciliation of Statement of Profit or Loss and Other Comprehensive Income (Fiscal year 2073-74)**

Particulars	Note	Audited balance as per GAAP	Adjustments	Restated balance as per NFRS
Revenue from Operations		1,550,545,762	-	1,550,545,762
Other Income	4	86,345,711	3,627,672	89,973,383
<b>Total Revenue</b>		<b>1,636,891,473</b>	<b>3,627,672</b>	<b>1,640,519,145</b>
Consumption of foods and beverage		282,810,051	-	282,810,051
Employee Benefit Expenses	5	528,684,617	78,772,878	607,457,495
Management Fees	5	42,614,660	(2,395,780)	40,218,880
Operating Expenses		233,350,866	-	233,350,866
Depreciation and amortization expense		92,003,103	-	92,003,103
Other Expenses		204,061,805	-	204,061,805
<b>Profit From Operations</b>		<b>253,366,371</b>	<b>(72,749,426)</b>	<b>180,616,945</b>
Finance Costs		699,268	-	699,268
<b>Profit Before Tax</b>		<b>252,667,103</b>	<b>(72,749,426)</b>	<b>179,917,677</b>
<b>Income Tax Expense</b>		<b>49,121,173</b>	<b>(7,937,988)</b>	<b>41,183,185</b>
Current Tax		48,757,471	-	48,757,471
Deferred Tax Expenses/(Income)	2	363,702	(7,937,988)	(7,574,286)
<b>Profit from Continuing Operations</b>		<b>203,545,930</b>	<b>(64,811,438)</b>	<b>138,734,492</b>
Profit /(Loss) on Discontinued Operations (Net of tax)			-	-
<b>Net Profit for the year</b>		<b>203,545,930</b>	<b>(64,811,438)</b>	<b>138,734,492</b>
<b>Other Comprehensive Income</b>				
Change in fair value of equity shares	3	-	(173,414)	(173,414)
<b>Total Other Comprehensive Income</b>		-	<b>(173,414)</b>	<b>(173,414)</b>
<b>Total Comprehensive Income</b>		<b>203,545,930</b>	<b>(64,984,852)</b>	<b>138,561,078</b>

**iv) Adjustment to Statement of Cash Flow (For the year ending on 31 Ashad 2074)**

Call deposit with banks has been classified as cash and cash equivalent, which was earlier considered as investing activity. Other than this, this is no material adjustment made to cash flow statements.

**SOALTEE HOTEL LIMITED****For the period ended on 32 Ashad 2075 (16 July 2018)****Explanatory Notes to Reconciliation****1 Property, Plant and Equipment (PPE)**

On the date of transition to NFRS, land and building held for capital appreciation and assets provided in operating lease has been classified as Investment Property which was previously included under PPE. Depreciation has been charged accordingly thereafter.

**2 Deferred Tax**

During the transition to NFRS, there has been changes in the carrying amount of various assets and liabilities which has resulted in changes in deferred tax.

**3 Investments**

- i) Advance amount provided for investment in shares was included in trade and other receivable under previous GAAP which has been presented along with investment under NFRS.
- ii) During the transition to NFRS, investment in shares of companies (except subsidiaries) is measured at fair value which was at cost in previous GAAP. Resultant impact has been provided to respective Reserves and Retained Earning.
- iii) Under previous GAAP, all term deposits were included in cash and cash equivalent which have now been presented as investment under NFRS.

**4 Trade and Other Receivable**

- i) During the transition to NFRS, few items of trade and other receivable have been classified as non-current assets.
- ii) Plan assets created for funding of gratuity has been netted off with gratuity liability and advance tax and income tax liability has been netted off with each other, which were presented separately under current assets under previous GAAP.
- iii) Amount paid for staff voluntary retirement scheme was previously included as deferred expenditure which has been adjusted to opening retained earnings or profit or loss as applicable.
- iv) Under previous GAAP, subsidized staff loan has been measured at cost. Under NFRS, such loan has been accounted on amortized cost and accordingly, interest income has been accounted. Unwinding of discount (difference of amortized cost and transaction cost) is done over the period of loan.

**5 Reserves and Retained Earnings**

- i) Dividend proposed by the Board was presented as liability in earlier financial statements, which under NFRS, has been adjusted to retained earnings or profit or loss account, as applicable.
- ii) On the date of transition to NFRS, leave liability has been accounted for the first time with total impact taken to retained earnings. Additional impact in subsequent year has been provided to Statement of Profit or Loss.  
Due to changes in Labour law, gratuity liability is now in form of defined contribution plan (previously it was in form of defined benefit liability) accordingly, the differential amount of liability on each year from the amount already accounted for, has been provided in opening retained earnings on the date of transition. Additional impact in subsequent year has been provided to Statement of Profit or Loss.
- iii) Upon transition to NFRS, incentive management fee and performance allowance was required to be recalculated due to adjustment arising on accounting values of gratuity, leave and staff related costs. These have been recomputed and the resultant impact has been provided in corresponding period either in equity or through profit or loss, as applicable with corresponding impact to payable or receivable as deemed appropriate.

**6 Current and non-current segregation**

- i) Loan and borrowing as included as single line item previously which has been segregated to current and non-current portion in NFRS.
- ii) Some of the items of trade and other payable has been presented as non-current items in NFRS.
- iii) All employee related liabilities were included in current liabilities included under previous GAAP have now been segregated to current and non-current portion in NFRS.



**INDEPENDENT AUDITOR'S REPORT  
THE SHAREHOLDERS OF SOALTEE HOTEL LIMITED  
(GROUP)**

**Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Soaltee Hotel Limited and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as at 32 Ashad 2075 (16 July 2018) and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Consolidated Financial Statements*

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

*Auditor's Responsibility*

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent Company and its subsidiaries internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management of the Parent Company, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

*Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 32 Ashad 2075 (16 July 2018) and their consolidated financial performance and cash flows for the year then ended in accordance with Nepal Financial Reporting Standards.

**Other Matters**

We did not audit the financial statements and other financial information of 2 subsidiaries, whose financial statements reflect total assets of Rs 289.28 million and net assets of Rs 288.79 million as at 16 July 2018

and net profit of Rs 1.44 million and net cash inflows amounting to Rs1.74million for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements in so far as it relates to the accounts and disclosures included in respect of these subsidiaries, are based solely on the report of the other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

#### **Report on Other Legal and Regulatory Requirements**

We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit. In our opinion, the consolidated statements of financial position, profit or loss and other comprehensive income, cash flows and the changes in equity have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the books of account maintained by the Parent Company and its subsidiaries included in the Group; and proper books of account as required by law maintained by the Parent Company and its subsidiaries included in the Group including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Parent Company and the reports of the other auditors.

To the best of our information and according to explanations given to us and so far appeared from our examination of the books of account of the Parent Company and the audit reports issued by other auditors necessary for the purpose of our audit, we have not come across cases where Board of Directors or any employees of the Parent Company and its subsidiaries have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the Group relating to the accounts in the Parent Company and its subsidiaries.

Shashi Satyal

Shashi Satyal

*Partner*

PKF T R Upadhya & Co.

Chartered Accountants

Kathmandu, Nepal

15 November 2018

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## सोल्टी होटल लिमिटेड

एकिकृत (Consolidated) वित्तीय स्थितिको विवरण  
३२ आषाढ २०७५ (१६ जुलाई २०१८) सम्मको

रुपैयाँ

विवरण	टिप्पणी	३२.०३.२०७५ (१६.०७.२०१८)	३१.०३.२०७४ (१५.०७.२०१७)	०१.०४.२०७३ (१६.०७.२०१६)
<b>सम्पत्ति</b>				
<b>गैर चालु सम्पत्ति :</b>				
सम्पत्ति, मेशिनरी र उपकरण	३.१	१,१५१,०६३,८४१	८५२,३९३,७९४	८३७,८३६,१९२
अमूर्त सम्पत्ति	३.२	१,८०९,६७७	२,५७३,३६६	१,७९२,३५४
लगानी योग्य सम्पत्ति	३.३	३९,५३०,३३२	४०,५३१,२९६	४५,६७५,२०७
स्थगन कर सम्पत्ति	३.४	६९,५८७,६२७	८२,१२७,१२९	७४,५५२,८४३
लगानी	३.५	२७३,६२७,३२३	१६२,४०६,६९५	१०५,२१२,११०
व्यापार तथा अन्य प्राप्त्य	३.६	५१,१९७,३५४	४८,५७३,७६४	३६,१९५,३७१
<b>कुल गैर चालु सम्पत्ति</b>		<b>१,५८६,८१६,१५५</b>	<b>१,१८६,६०६,०४४</b>	<b>१,१०१,२६४,०७७</b>
<b>चालु सम्पत्ति :</b>				
जिन्सी मौज्दात	३.७	८८,५८५,९३७	८६,०४७,१२५	५९,७९१,४१६
आयकर प्राप्त्य	३.१४	-	१,९८३,८८२	-
लगानी	३.५	८०,०००,०००	११०,०००,०००	११०,०००,०००
व्यापार तथा अन्य प्राप्त्य	३.६	२८४,२०७,१००	३००,२६०,७८६	२७२,७६१,४३७
अग्रिम भुक्तानी		१७,९७५,९६९	१५,३८८,१८२	२०,०६४,३९९
नगद र नगद सरह	३.८	१८६,२५२,७९९	२४३,२४१,९२२	२८२,४२०,४७१
<b>कुल चालु सम्पत्ति</b>		<b>६५७,०२१,७२५</b>	<b>७५६,९२१,८९७</b>	<b>७४५,०३७,७२३</b>
<b>कुल सम्पत्ति</b>		<b>२,२४३,८३७,८८०</b>	<b>१,९४५,५२७,९४१</b>	<b>१,८४६,३०१,८००</b>
<b>पूँजी तथा दायित्व</b>				
<b>पूँजी तथा जगेडा र मुनाफा</b>				
शेयर पूँजी	३.९	६६६,०६३,७४०	५७९,१८१,३००	५२६,५२६,०६०
संचित मुनाफा तथा जगेडा	३.१०	७८१,०४६,१४९	६२३,४९२,२२०	५९५,५७७,३६२
<b>नियन्त्रकको कुल पूँजी</b>		<b>१,४४७,१०९,८८९</b>	<b>१,२०२,६७३,५२०</b>	<b>१,१२२,१०३,४२२</b>
नियन्त्रण नहुने स्वार्थ	३.११	७,०८२,१२५	६,६४८,३१४	६,३७७,५०९
<b>कुल पूँजी</b>		<b>१,४५४,१९२,०१४</b>	<b>१,२०९,३२१,८३४</b>	<b>१,१२८,४८०,९३१</b>
<b>दायित्व</b>				
<b>गैर चालु दायित्व :</b>				
ऋण तथा सापटी	३.१२	४,९९४,४४९	५,८४०,२८७	६,६८६,१२५
कर्मचारी सुविधाहरु	३.१३	३५४,१३३,८७७	३६२,०३८,२४२	३२९,२८०,२८५
व्यापार तथा अन्य देय	३.१५	२०,९८७,२६२	१५,०३७,६६१	११,९५१,०७३
<b>कुल गैर चालु दायित्व</b>		<b>३८०,११५,५८८</b>	<b>३८२,९१६,१९०</b>	<b>३४७,९१७,४८३</b>
<b>चालु दायित्व :</b>				
ऋण तथा सापटी	३.१२	८४५,८३८	८४५,८३८	९६३,०९०
कर्मचारी सुविधाहरु	३.१३	५२,४२०,६८०	३८,५१६,४३२	२६,५३४,४३२
आयकर देय	३.१४	१०,१४४,४३९	-	४८८,५२०
व्यापार तथा अन्य देय	३.१५	३४६,११९,३२१	३१३,९२७,६४७	३४१,९१७,३४५
<b>कुल चालु दायित्व</b>		<b>४०९,५३०,२७८</b>	<b>३५३,२८९,९१७</b>	<b>३६९,९०३,३८७</b>
<b>कुल दायित्व</b>		<b>७८९,६४५,८६६</b>	<b>७३६,२०६,१०७</b>	<b>७१७,८२०,८७०</b>
<b>कुल पूँजी तथा दायित्व</b>		<b>२,२४३,८३७,८८०</b>	<b>१,९४५,५२७,९४१</b>	<b>१,८४६,३०१,८००</b>

टिप्पणी १ देखि ४.२२ सम्म यस विवरणका अभिन्न अंग हुन् ।

दिनेश बहादुर विष्ट  
कार्यकारी अध्यक्षदुर्गा श्रेष्ठ (श्रीमती)  
मुख्य लेखापाललिल बहादुर खत्री  
कम्पनी सचिव

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

गणेश बहादुर चन्द  
भेकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिवरेवाला  
संचालकहरुशशी सत्याल  
शशी सत्याल  
साभेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्ट्स काठमाण्डौ ।  
मिति : २९ कार्तिक २०७५  
(१५ नोभेम्बर २०१८)



## सोल्टी होटल लिमिटेड

एकिकृत (Consolidated) नाफा वा नोक्सानको विवरण तथा अन्य कम्प्रीहेन्सीब आय  
३२ आषाढ २०७५ (१६ जुलाई २०१८) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	टिप्पणी	२०७४-७५ (२०१७-१८)	२०७३-७४ (२०१६-१७)
संचालनबाट आम्दानी	३.१६	१,५६८,९०७,९३१	१,५५०,५४५,७६२
अन्य आम्दानी	३.१७	९७,७९४,०७२	९१,३७४,९०३
कुल आय		१,६६६,७०२,००३	१,६४१,९२०,६६५
खाद्य तथा पेय पदार्थको खपत	३.१८	२८७,५५६,९८५	२८२,८१०,०५१
कर्मचारी सुविधा खर्चहरू	३.१९	४९९,४१०,७२७	६०७,४५७,४९५
व्यवस्थापन शुल्क		४४,२९७,१३३	४०,२१८,८८०
संचालन खर्च	३.२०	२२१,२८१,००४	२३३,३५०,८६६
द्वास तथा परिशोधन खर्च	३.१/३.२/३.३	६०,२७६,०१७	९२,००३,१०३
अन्य खर्च	३.२१	१८८,९७३,२३६	२०४,१७९,७५६
कुल खर्च		१,३०१,७९५,१०२	१,४६०,०२०,१५१
संचालनबाट मुनाफा		३६४,९०६,९०१	१८१,९००,५१४
वित्त लागत		८१६,५१८	६९९,२६८
कर अधिको मुनाफा		३६४,०९०,३८३	१८१,२०१,२४६
आयकर		८३,४०९,८४७	४१,५३८,६१७
चालु आयकर		७०,८७०,३४५	४९,११२,९०३
स्थगन कर खर्च/(आम्दानी)	३.४	१२,५३९,५०२	(७,५७४,२८६)
निरन्तर संचालनबाट भएको मुनाफा		२८०,६८०,५३६	१३९,६६२,६२९
वर्षको खुद मुनाफा		२८०,६८०,५३६	१३९,६६२,६२९
अन्य कम्प्रीहेन्सीब आय			
शेयर पूँजीको Fair Value मा भएको परिवर्तन		२०,६२८	(१७३,४१४)
कुल कम्प्रीहेन्सीब आय		२८०,७०१,१६४	१३९,४८९,२१५
खुद मुनाफाको हिस्सा :			
नियन्त्रकको		२८०,२४६,७२५	१३९,३९१,८२४
नियन्त्रण नहुने स्वार्थ		४३३,८११	२७०,८०५
अन्य कम्प्रीहेन्सीब आयको हिस्सा :			
नियन्त्रकको		२०,६२८	(१७३,४१४)
नियन्त्रण नहुने स्वार्थ		-	-
आधारभूत (Basic) प्रति शेयर आम्दानी रु.	३.२२	४.२१	२.१०
विलुप्त (Diluted) प्रति शेयर आम्दानी रु.		४.२१	२.१०

टिप्पणी १ देखि ४.२२ सम्म यस विवरणका अभिन्न अंग हुन् ।

दिनेश बहादुर विष्ट  
कार्यकारी अध्यक्ष

दुर्गा श्रेष्ठ (श्रीमती)  
मुख्य लेखापाल

लिल बहादुर खत्री  
कम्पनी सचिव

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

गणेश बहादुर चन्द  
भेकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिबरेवाला  
संचालकहरू

शशी सत्याल  
शशी सत्याल  
साभेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौ ।  
मिति : २९ कार्तिक २०७५  
(१५ नोभेम्बर २०१८)



## सोल्टी होटल लिमिटेड

एकिकृत (Consolidated) नगद प्रवाह विवरण

३२ आषाढ २०७५ (१६ जुलाई २०१८) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	२०७४-७५ (२०१७-१८)	२०७३-७४ (२०१६-१७)
संचालन गतिविधिबाट नगद प्रवाह		
वर्षको कर अधिको मुनाफा	३६४,०९०,३८३	१८१,२०१,२४६
समायोजनहरू :		
लाभांश आम्दानी	(५००,०००)	(७००,०००)
सम्पत्ति, मेशिनरी र उपकरण निसर्गबाट (नाफा)/नोक्सान	(१,३२५,४८८)	(६४,०६१)
अवधिक तथा कल बचतमा व्याज आम्दानी	(१०,८३९,९३८)	(१०,९४१,८७८)
कर्मचारी ऋणको परिशोधन लागतमा व्याज आम्दानी	(३,६६६,४९१)	(३,६२७,६७२)
स्थगन कर्मचारी सुविधा खर्चको परिशोधन गरिएको	२,४८४,४३७	१,६४०,३३५
स्थिर सम्पत्तिको अपलेखन गरिएको	-	३,२५८,४३७
व्यापार प्राप्यको लागि नोक्सानी व्यवस्था	५,०००,०००	५,०००,०००
बोनस व्यवस्था	३६,२०९,९६९	२५,२६६,७१०
कर्मचारी आवास व्यवस्था	-	१४,६२८,०९५
सम्पत्ति, मेशिनरी, उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको ह्रास तथा परिशोधन	६०,२७६,०१७	९२,००३,१०३
वित्तिय लागत	८१६,५१८	६९९,२६८
कार्यशील पूँजी परिवर्तन अधिको संचालन मुनाफा	४५२,५४५,४०७	३०८,३६३,५८३
व्यापार तथा अन्य प्राप्यमा भएको (वृद्धि)/कमी	९,६१२,१५०	(४२,८९०,४०५)
जिन्सी मौज्जातमा भएको (वृद्धि)/कमी	(२,५३८,८१२)	(२६,२५५,७०९)
अग्रिम भुक्तानीमा भएको (वृद्धि)/कमी	(२,५८७,७८७)	४,६७६,२१७
व्यापार तथा अन्य देयमा भएका वृद्धि/(कमी)	३७,६६९,०३०	(४१,७४६,८८९)
कर्मचारी सुविधामा भएको वृद्धि/(कमी)	(४,९४३,३७५)	३३,१९८,२१४
संचालन गतिविधिबाट नगद प्रवाह	४८९,७५६,६१२	२३५,३४५,०११
बोनस भुक्तानी	(२५,२६६,७१०)	(१३,७२४,९६७)
आयकर भुक्तानी	(५९,५२२,५४३)	(५२,०३७,२२८)
संचालन गतिविधिबाट खुद नगद प्रवाह (क)	४०४,९६७,३५९	१६९,५८३,८१६
लगानी गतिविधिको नगद प्रवाह		
सम्पत्ति, मेशिनरी र उपकरणको विक्रीबाट प्राप्त	२,५०७,५६६	१,५१४,९७९
सम्पत्ति, मेशिनरी र उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको खरिद	(३५८,३६३,४९०)	(१०६,९०७,१५८)
लगानीमा वृद्धि	(८१,२००,०००)	(५७,३६८,०००)
लाभांश आम्दानी	५००,०००	७००,०००
अवधिक तथा कल बचतमा व्याज आम्दानी	१०,८३९,९३८	१०,९४१,८७८
लगानी गतिविधिबाट भएको खुद नगद प्रवाह (ख)	(४२५,७१५,९८६)	(१५१,११८,३००)
वित्तिय गतिविधिको नगद प्रवाह		
वित्तिय लागत	(८१६,५१८)	(६९९,२६८)
सापटीको भुक्तानी	(८४५,८३८)	(९६३,०९०)
बोनस शेयरको खण्डित मूल्यमा नगद प्राप्ती	५,२४५	२,६३४
खुद लाभांश भुक्तानी	(३४,५८३,४६५)	(५५,९८३,३४१)
वित्तिय गतिविधिबाट भएको खुद नगद प्रवाह (ग)	(३६,२४०,५७६)	(५७,६४३,०६५)
नगद र नगद सरहमा खुद वृद्धि (क+ख+ग)	(५६,९८९,२०३)	(३९,१७८,५४९)
वर्षारम्भमा नगद र नगद सरह	२४३,२४१,९२२	२८२,४२०,४७१
वर्षान्तमा नगद र नगद सरह	१८६,२५२,७१९	२४३,२४१,९२२

दिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्षदुर्गा श्रेष्ठ (श्रीमती)  
मुख्य लेखापाललिल बहादुर खत्री  
कम्पनी सचिव

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

गणेश बहादुर चन्द  
भेकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिबरेवाला  
संचालकहरुशशी सत्याल  
शशी सत्याल  
साम्भेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौ ।  
मिति : २९ कार्तिक २०७५  
(१५ नोभेम्बर २०१८)

**सोल्टी होटल लिमिटेड**  
 ईक्वीटीमा भएको वित्तिय विवरण अनुसार ०१.०४.२०७३  
 र ३२ आषाढ २०७५ (१६ जुलाई २०१८) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	शेयर पूँजी	शेयर प्रिमियम	पुनर्मूल्यांकन जोडा	अन्य जोडा	संचित नाफा	Fair Value जोडा (ओसिआई)	नियन्त्रकको कुल पूँजी	नियन्त्रण नहुने स्वार्थ	जम्मा
लेखापरीक्षण भएको वित्तिय विवरण अनुसार ०१.०४.२०७३ को शुरु बाकी	५२६,५२६,०६०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	६२७,६९७,६४८	-	१,९४०,११०	६,३७७,५०९	१,९९९,०८८,४०५
<b>NFRS समायोजन :</b>									
ओसिआई बाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	-	-	१,९४०,११०	-	१,९४०,११०
स्थान खर्च अपलेखन	-	-	-	-	(२,७५,४,३३७)	-	(२,७५,४,३३७)	-	(२,७५,४,३३७)
Associate मा भएको लगानीको व्यवस्था	-	-	-	-	(१६,५,३८८)	-	(१६,५,३८८)	-	(१६,५,३८८)
विदाको व्यावस्था	-	-	-	-	(८७,४१५,६६४)	-	(८७,४१५,६६४)	-	(८७,४१५,६६४)
उपदानको व्यवस्था	-	-	-	-	(१०१,४६०,४७१)	-	(१०१,४६०,४७१)	-	(१०१,४६०,४७१)
स्थान कर समायोजन	-	-	-	-	२८,७२७,८३३	-	२८,७२७,८३३	-	२८,७२७,८३३
व्यवस्थापन तथा प्रोत्साहन शुल्कको समायोजन	-	-	-	-	१२,१७६,६०७	-	१२,१७६,६०७	-	१२,१७६,६०७
प्रस्तावित लाभोश २०७२-७३	-	-	-	-	५८,१९४,९८६	-	५८,१९४,९८६	-	५८,१९४,९८६
पुनर्लेखन पश्चात ०१.०४.२०७३ सम्मको बाकी	५२६,५२६,०६०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	५३५,१५०,०६४	१,९४०,११०	१,९९९,९४९	६,३७७,५०९	१,९९९,९४९
ओसिआई बाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	-	(१७३,४१४)	(१७३,४१४)	-	(१७३,४१४)
खुद मुनाफाको समायोजन वर्ष २०७३-७४	-	-	-	-	१३९,३९१,८२४	-	१३९,३९१,८२४	२७०,८०५	१३९,६६२,६२९
लाभोश भुक्तानी २०७२-७३	-	-	-	-	(५८,१९४,९८६)	-	(५८,१९४,९८६)	-	(५८,१९४,९८६)
बोनस शेयर	५,६५५,२४०	-	-	-	(५,६५५,२४०)	-	-	-	-
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	(४५५,९६०)	-	(४५५,९६०)	-	(४५५,९६०)
बोनस शेयरको खण्डित मूल्य प्राप्ती/भुक्तानी	-	-	-	-	२,६३४	-	२,६३४	-	२,६३४
पुनर्लेखन पश्चात ३१.०३.२०७४ सम्मको बाकी	५७९,१८१,३००	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	५६३,२३८,३६६	१,७६६,६९६	१,२०२,६७३,५२०	६,६४८,३१४	१,२०९,३२१,८३४
ओसिआई बाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	-	२०,६२८.००	२०,६२८	-	२०,६२८
खुद मुनाफा वर्ष २०७४-७५	-	-	-	-	२८०,२४६,७२५	-	२८०,२४६,७२५	४३३,८११	२८०,६८०,५३६
लाभोश भुक्तानी २०७३-७४	-	-	-	-	(३५,०५५,७१०)	-	(३५,०५५,७१०)	-	(३५,०५५,७१०)
बोनस शेयर	८६,८८३,४४०	-	-	-	(८६,८८३,४४०)	-	-	-	-
बोनस शेयरको खण्डित मूल्य प्राप्ती/भुक्तानी	-	-	-	-	५,२४५	-	५,२४५	-	५,२४५
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	(७८०,५१९)	-	(७८०,५१९)	-	(७८०,५१९)
३२.०३.२०७५ सम्मको बाकी	६६६,०६३,७४०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	७२०,७७१,६३७	१,७८७,३२४	१,४४७,९१९,८८९	७,०८२,१२५	१,४५४,९९९,०१४

दिनेश बहादुर विष्ट  
 कार्यकारी अध्यक्ष  
 गणेश बहादुर चन्द  
 भेकटेश गोमाटा  
 प्रकाश विक्रम खत्री  
 शशि राज पाण्डे  
 जया राज्य लक्ष्मी शाह  
 रवि भक्त श्रेष्ठ  
 राजेश काजी श्रेष्ठ  
 निरञ्जन कुमार टिब्रेवाला  
 सचालकहरु

दुर्गा श्रेष्ठ (श्रीमती)  
 मुख्य लेखापाल

लिल बहादुर खत्री  
 कम्पनी सचिव

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

शशी सत्याल  
 शशी सत्याल  
 साभेदार  
 निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
 चार्टर्ड एकाउण्टन्टस् काठमाण्डौ ।  
 मिति : २९ कात्तिक २०७५  
 (१५ नोभेम्बर २०१८)

## SOALTEE HOTEL LIMITED

For the period ended on 32 Ashad 2075 (16 July 2018)

### Notes to the Consolidated Financial Statements

#### 1. General Information

Soaltee Hotel Limited (the Company or SHL) is a limited liability company registered with Office of Company Registrar as per erstwhile Company Act. Its shares are enlisted with Security Board of Nepal (SEBON) and listed and traded at Nepal Stock Exchange Ltd. (NEPSE). The registered office of the Company and the principal place of business is located at Tahachal, Kathmandu, Nepal. Since its incorporation more than 50 years, SHL has been catering the Tourism sector services with five star quality hotel facilities from the date of commercial operation. SHL has invested in two subsidiaries namely H I Soaltee Hotel Company Pvt. Ltd. and Soaltee Hospitality Ltd. for expanding its hotel business. Through Soaltee Hospitality Ltd., wholly owned subsidiary, it has also invested in Soaltee Sibkrim Hotels and Resorts Pvt. Ltd. with 24% share in the company.

Holiday Inns (China) Limited, an Intercontinental Hotels Group (IHG) owned company operates the 282 saleable rooms ranging from Deluxe, Club to Suites under the Hotel Management Agreement with the Company. The Company also operates a LSG Sky Chef - Flight Catering Unit under a Technical Assistance Agreement with LSG Catering Hong Kong Limited, Hong Kong.

The consolidated financial statements is prepared by consolidating the financial statements of Soaltee Hotel Limited (the Parent or SHL), H I Soaltee Hotel Company Pvt. Ltd. (Subsidiary with 72.63% holding) and Soaltee Hospitality Ltd. (100% Subsidiary), collectively stated as “the Group” hereinafter. The Group’s principal activity is to invest in hotel industry. The Group has invested hotels in Kathmandu and Nepalgunj.

The Consolidated Financial Statements were authorized for issue by the meeting of the Board of Directors on 15 November 2018 (29 Kartik 2075) and has recommended for approval by shareholders in the Annual General Meeting.

#### 2. Significant Accounting Policies

##### 2.1. Basis of Preparation

##### 2.1.1. Statement of Compliance

The consolidated financial statements are prepared in accordance with Nepal Financial Reporting Standards (NFRS) as issued by Accounting Standard Board Nepal and pronounced by The Institute of Chartered Accountants of Nepal.

These financial statements for the year ended 32 Ashad 2075 are the first that the Group has prepared as per NFRS. For all periods up to and including the year ended 31 Ashad 2074, Group prepared its financial statements in accordance with earlier applicable Nepal Accounting Standards. The financial statements for the year ended 31 Ashad 2074 and the opening Statement of Financial Position as at 1 Shrawan 2073 have been restated in accordance with NFRS for comparative information. Reconciliations and explanations of the effect of the transition from NAS to NFRS on the Group's statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows are separately provided in Note 4.22.

##### 2.1.2. Basis of Measurement

These consolidated financial statements are prepared under historical cost convention except for the following material items:

- Investment in shares of entities other than subsidiaries, which have been measured at fair value
- Staff loans provided at subsidized interest rate, which have been measured at amortized cost.



Other long term liabilities (leave liability), which has been measured at present value of the obligation

### 2.1.3. Critical Accounting Estimates

The preparation of the consolidated financial statements in conformity with Nepal Financial Reporting Standards (NFRS) requires the use of certain critical accounting estimates and judgments. It also requires management to exercise judgment in the process of applying the Group's accounting policies. The Group 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 are:

#### a) Useful life of property, plant and equipment

Management reviews the useful life and residual values of property, plant and equipment at the end of each reporting period. Such life are dependent upon an assessment of both the technical life of the assets and also their likely economic life, based on various internal and external factors including relative efficiency and operating costs.

#### b) Impairment of property plant and equipment

At the end of each reporting period, the Group reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. Value in use is usually determined on the basis of discounted estimated future cash flows. This involves management estimates on anticipated commodity prices, market demand and supply, economic and regulatory environment, discount rates and other factors. Any subsequent changes to cash flow due to changes in the above mentioned factors could impact on the carrying value of assets.

#### c) Recognition of deferred tax

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 Group 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 Group.

Deferred tax is calculated on temporary differences using a known future tax rate. Deferred tax assets are recognized in respect of all temporary differences giving rise to deferred tax assets where the management believes it is probable that these assets will be recovered.

#### d) Other long term employee benefits

Significant judgment is required to determine the estimated liability that shall arise on part of unused/accumulated leave by the staff and which is generally paid out on retirement or termination of employment. Valuation of such is done by qualified actuary using assumption like interest rate, rate of increase in annual compensation, remaining service period etc. Factors



considered may change depending on market changes or legal changes which are beyond the control of the Group.

#### **2.1.4. Functional and Presentation Currency**

The Consolidated financial statements are prepared and presented in Nepalese Rupees (Rs.), which is also the Group's functional currency.

### **2.2. Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated. The preparation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects are disclosed in relevant areas.

#### **2.2.1. Basis of Consolidation**

Where the Group has the power, either directly or indirectly, to govern the financial and operating policies of another entity or business so as to obtain benefits from its activities, it is classified as a subsidiary. The consolidated financial statements present the results of the Group and its subsidiaries ("the Group") as if they formed a single entity.

Consolidation of financial statements of subsidiaries has been done in line with NFRS 10: Consolidated Financial Statements. In preparing the consolidated financial statements, the financial statements are combined line by line by adding the like items of assets, equity, income, expenses and cash flows of the parent with those of its subsidiaries. The carrying amount of the parent's investment in subsidiary and the parent's portion of equity of subsidiary are eliminated. All intra group assets and liabilities, equity, income, expenses and cash flows relating to SHL has opted for carve out alternative accounting treatment issued by ICAN relation to use uniform accounting policies for like transactions in consolidation of financial statements. Under the carve out alternative treatment, the investment made in associate by SHL's fully owned subsidiary is measured at cost instead of measuring it using equity method.

#### **2.2.2 Associates**

Profits or losses arising on transactions between the Group and its associates are recognized only to the extent of unrelated investors' interests in the associate. The investor's share in the associate's profits and losses resulting from these transactions is eliminated against the carrying value of the associate.

Any premium paid for an associate above the fair value of the Group's share of the identifiable assets, liabilities and contingent liabilities acquired is capitalized and included in the carrying amount of the associate. Where there is objective evidence that the investment in an associate has been impaired the carrying amount of the investment is tested for impairment in the same way as other non-financial assets.

Investment in associates of the subsidiaries are recorded at cost in line with the carve out issued by ICAN for alternative accounting treatment as described in note 2.2.1.

#### **2.2.3 Financial Assets and Financial Liabilities**

##### **i. Recognition**

The Group initially recognizes financial assets on trade date which is the date on which the Group becomes a party to the contractual provisions of the instruments.



A financial asset or financial liability is measured initially at fair value plus, or an item not at fair value through profit or loss, transactions costs that are directly attributable to its acquisition or issue.

## ii. Classification and Measurement

### Financial Assets

The classification and measurement of financial assets depend on how these are managed (the entity's business model) and their contractual cash-flows characteristics. These factors determine whether the financial assets are measured at amortized cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVPL').

#### At amortized cost:

Financial assets at amortized cost are non-derivative financial assets with fixed or determinable payments for which the Group has intent and ability to hold till maturity. They are initially recognized at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, such financial assets are measured at amortized cost using effective interest rate method less any impairment losses.

#### At fair value through profit or loss:

Financial assets are classified at fair value through profit or loss if the company manages such instruments and makes purchases and sales decisions based on its fair value. Attributable transaction costs and changes in fair value are taken to revenue.

#### At fair value through other comprehensive income:

Financial assets at FVOCI are non-derivative financial assets that are not classified in any of the above category. Financial assets at FVOCI are recognized initially at fair value plus any directly attributable transaction cost. Subsequent to initial recognition, financial assets are measured at fair value, as far as such fair value is available, and changes therein, which are recognized in other comprehensive income and presented in the fair value reserve in equity. When an investment is derecognized, gain or loss accumulated in equity is reclassified to retained earnings.

### Financial Liabilities

All financial liabilities are recognized initially on the trade date, which is the date that the Group becomes a party to the contractual provisions of the instrument. Subsequent to initial recognition, these financial liabilities are measured at amortized costs using effective interest rate method.

## iii. Derecognition

### Financial Assets

The Group derecognizes a financial assets when the contractual rights to the cash flow from the financial assets expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risk and rewards of the ownership of the financial assets are transferred or in which the Group neither transfer nor retains substantially all of the risk and rewards of the ownership and it does not retain control of the financial assets.

On derecognition of a financial assets, the difference between the carrying amount of the assets (or the carrying amount allocated to the portion of the assets derecognized) and the sum of (i) the



consideration received (including any new assets obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognized in Other Comprehensive Income (OCI) is recognized in retained earnings.

#### **Financial Liabilities**

The Group derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

#### **iv. Offsetting**

The financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when and only when, the Group has a legal right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

#### **v. Amortized cost measurement**

The 'amortized cost' of a financial asset and financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between initial amount recognized and the maturity amount minus any reduction for impairment.

#### **vi. Fair value measurement**

Fair value of a financial instrument is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at an arm's length transaction. Quoted market values represent fair value when a financial instrument is traded in an organized and liquid market. Where quoted market values are not available, fair values are estimated by other techniques.

#### **vii. Identification and measurement of impairment**

##### **Financial assets**

At each reporting date the Group assesses the objective evidence that a financial asset or group of financial assets is impaired or not. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset and that loss event has an impact on the estimated future cash flows of the financial assets or group of financial assets that can be reliably estimated.

Objective evidence that financial assets are impaired includes:

- significant financial difficulty of the debtor
- breach of contract, such as default or delinquency by a debtor
- observable data relating to a group of assets such as adverse changes in the payment status of debtor

The amount of loss is measured as the difference between the asset's carrying amount and amount the management considers it as recoverable on the basis of financial position of the party and appropriate estimation made by the management. Receivables considered as less likely to be received are provided allowance for loss and charged to Statement of Profit or Loss.

In addition, for an investment in an unquoted equity security, a significant or prolonged decline in its net worth is objective evidence of impairment.

Impairment losses are recognized in Statement of Profit or Loss and reflected in an allowance account against debtors. Impairment losses on equity investment are routed through Statement of OCI. Interest on the impaired assets continues to be recognized through the unwinding of the discount. If



an event occurring after the impairment was recognized causes the amount of impairment loss to decrease, then the decrease in impairment loss is reversed through income statement (OCI in case of available for sale investment).

If, in a subsequent period, the fair value of an equity investments increases and the increase can be related objectively to an event occurring after the impairment loss was recognized, then the impairing loss is reversed through profit or loss; otherwise, any increase in fair value is recognized through OCI.

#### **2.2.4 Impairment of Non Financial Assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost and value in use. An impairment loss is recognized in Statement of Profit or Loss. Provisions against impairment are reviewed at each reporting date and adjusted to reflect the current best estimates. Impairment charges are included in profit or loss except to the extent they reverse gains previously recognized in Other Comprehensive Income.

#### **2.2.5 Foreign currency**

Transactions entered into by the Group entities in a currency other than the currency of the primary economic environment in which they operate (the "functional currency" is Rs.) are recorded at the rates ruling when the transactions occur. 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.

#### **2.2.6 Property, plant and equipment**

Items of property, plant and equipment are initially recognized at cost. Cost includes the purchase price and other directly attributable costs as well as the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognized within provisions. Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the expenditure will flow in to the Group. Ongoing repair and maintenance are expensed as incurred.

The Group identifies and determines cost of each component/ part of the asset separately, if the component/ part has cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively.

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. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognized.

On transition to NFRS, the Group has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 31 Ashad 2073 measured as per the previous NAS and use that



carrying value as the deemed cost of the property, plant and equipment as on 1 Shrawan 2073 in line with provisions of NFRS.

### **Capital Work in Progress**

Assets in the course of construction are capitalized in the assets under capital work in progress (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

### **Salvage Value**

The Group has assessed the salvage value of all its property, plant and equipment to be 5% of its original cost. For the assets that have been carried forward since previous years and for which the fair value has been considered as deemed cost as at 1 Shrawan 2073, salvage value is considered at 5% of deemed cost.

### **Depreciation**

Freehold land is not depreciated. Depreciation on assets under construction does not commence until they are complete and available for use. Depreciation is provided on all other items of property, plant and equipment so as to write-off their carrying value over the expected useful economic lives.

Items of property, plant and equipment are depreciated on Straight Line Method over their useful life.

Management of the Group has assessed useful life of the following category of assets as mentioned.

<b>Category of Assets</b>	<b>Estimated useful life</b>
Building	35 - 70 years
Other civil structures	20 - 35 years
Plant and machinery	10 - 30 years
Vehicle	10 - 20 years
Computer and accessories	7 years
Office Equipment	10 years
Furniture, fixture and furnishing	10 years

There are assets whose useful life is complete on the date of first time adoption of NFRS which are still in use. Management expects that such assets shall be used for three more years; accordingly, the remaining amount of assets on the date of transition to NFRS is depreciated in subsequent three years.

## **2.2.7 Intangible Assets**

### **Computer Software**

Purchased computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the software. These costs are amortized over the estimated useful lives.

On transition to NFRS, the Group has elected to continue with the carrying value of all of its intangible assets recognized as at 31 Ashad 2073 measured as per the previous NAS and use that carrying value as the deemed cost of the intangible assets as on 1 Shrawan 2073.

**Amortization**

Amortization is charged to the income statement on a straight-line basis over the estimated useful lives of intangible assets. The estimated useful life of computer software is considered to be five years.

**2.2.8 Investment Property**

The Group holds certain assets (land and building) for purpose other than its core operating function. Such assets are classified as investment property.

Items of investment property are initially recognized at cost. Cost includes the purchase price and other directly attributable costs as well as the estimated present value of any future unavoidable costs of dismantling and removing items. The corresponding liability is recognized within provisions. Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the expenditure will flow in to the Group. Ongoing repair and maintenance are expensed as incurred.

When an item of property, plant and equipment becomes an investment property following a change in its use, any difference arising at the date of transfer between the carrying amount of the item and its fair value is recognized directly in equity if it is a gain. Upon disposal of the item, the gain is transferred to retained earnings. Any loss is recognized in statement of profit or loss.

Incomes arising from use of investment property by third parties are recognized as lease income from operating lease. Lease income is recognized as per the terms of contract with parties. The Group has opted to use the carve out provided by ICAN regarding recognizing income from operating lease on annual basis as per contractual terms, whereas NAS 17: Leases require such amount opt be accounted on Straight line basis.

On transition to NFRS, the Group has elected to continue with the carrying value of all of its investment property recognized as at 31 Ashad 2073 measured as per the previous NAS and use that carrying value as the deemed cost as on 1 Shrawan 2073.

**Salvage Value**

Group has assessed the salvage value of its depreciable investment property to be 5% of its original cost. For the assets that have been carried forward since previous years and for which the fair value has been considered as deemed cost as at 1 Shrawan 2073, salvage value is considered at 5% of deemed cost.

**Depreciation**

Land that form part of investment property is not depreciated. Depreciation is provided on other items of investment property so as to write-off their carrying value over the expected useful economic lives.

Depreciable investment properties are depreciated on Straight Line Method over their useful life. Management considered the useful life of investment property to be of 55 years.

**2.2.9 Investments**

Investments in shares of the companies are classified as either at amortized cost or at fair value. The classification of investment and its subsequent measurement is dependent on the business model for managing such investments and contractual cash flow characteristics.

Investments are measured at fair value unless measured at amortized cost. Investments are measured at amortized cost if such investment is held with in order to collect contractual cash flows and



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.

Subsequent changes in the investments measured at amortized cost are charged to Profit or Loss. Investments measured at fair value opting the routing through Other Comprehensive Changes, at initial recognition, for adjusting the changes in fair value are charged through Other Comprehensive that forms part of the equity of the Company. Changes in fair value of other investments are charged to Profit or Loss.

#### **2.2.10 Inventories**

Stock of food, beverages, store and operating supplies are initially recognized at cost and subsequently at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less the variable selling expenses.

The cost is determined on weighted average method and includes expenditure incurred directly in acquiring the inventories and bringing them to their present location and condition.

#### **2.2.11 Cash and cash equivalents**

Cash and cash equivalents comprises cash balances, call deposits and other short term highly liquid investments. For the purpose, any cash placement deposits, call deposit or other highly liquid items with the maturity period of 90 days from the date of transaction is considered as cash equivalent.

#### **2.2.12 Trade and other receivables**

Trade and other receivables are stated at transaction value less allowance for impairment.

Staff loan are measured at amortized cost. Discounting rate has been arrived by considering comparable market rates of similar types of loan. Difference of amortized value and book value of loan is charged to profit or loss for the period of staff loan.

#### **2.2.13 Share capital**

Financial instruments issued by the Group are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Group's equity shares are classified as equity instruments.

#### **2.2.14 Employee Benefits**

Employee benefits are either defined benefit plan or defined contribution plan. Employee benefits of the company comprise of gratuity, provident fund and accumulated leave. These benefits are provided as per the Employee Service Manual and Collective Bargaining Agreement between Employee Union and the Company.

##### **Provident Fund-Defined Contribution Plan**

Companies of the Group pays pre-defined amount to Employee Provident Fund and does not have any legal or constructive obligation to pay additional amount in future. Contributions to Provident fund are charged to the statement of profit or loss in the year to which they relate.

##### **Gratuity-Defined Contribution Plan**

Group is required to pay pre-defined amount to Social Security Fund as gratuity to employees. Till previous year, gratuity was in the nature of defined benefit plan with employees receiving the amount on the completion of employment based on the years of service and the recent remuneration. Changes in Labour Act has not fixed the amount to be paid on each month and instead require Company to



deposit an amount calculated @8.33% of basic salary directly to specific fund account on monthly basis. The amount presented in financial statements is the actual liability of gratuity at each reporting date.

#### **Short term and long-term employment benefits**

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Accumulated leaves, encashment of which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the obligation as at the reporting date determined based on an actuarial valuation.

### **2.2.15 Income Tax**

#### **Deferred Tax**

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected realization or settlement of the carrying amount of assets and liabilities using tax rates that are expected to apply in subsequent periods.

#### **Current Tax**

Current tax is the expected tax payable on the taxable income for the year using tax rates at the balance sheet date and any adjustment to tax payable in respect of previous years. Current tax is calculated reasonably in accordance with the provisions of Income tax Act as per management assumption and bet judgment.

General corporate tax rate is 25%. The Company is entitled to a rebate of 15% on the General tax rate as per the provisions of Income Tax Act 2058, accordingly, tax rate applicable for the company is 21.25% (previous year rate was 21.25%).

### **2.2.16 Revenue**

Revenue is recognized only when it is probable that the future economic benefits will flow to the group and that revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable net of Value Added Taxes, Civil Aviation Fee and Service Charges where applicable.

#### **Revenue from Sale of Services**

Revenue is recognized at the time of delivery of services and is stated net of Value Added Tax (VAT) and Service Charges. Revenue from LSG Sky Chef -Flight Catering Unit sales is stated net of Civil Aviation Fee & Service charge.

Revenue from package sales is disclosed net of credits and refunds, included as part of the package.

### **Service Charge**

Income from service charges is recognized on accrual basis net of contribution to be made to the Hotel Association Nepal (HAN) and the Employees as per Labour Rules as per the previous agreement between HAN and representatives of the Employees Union.

### **Dividend**

Dividend income from investment in shares is recognized when the right to receive the payment is established.

### **Other Income**

Other income are recognized on accrual basis when there are reasonable basis to ascertain the amount and there is reasonable basis for recoverability except for certain privilege membership fee and training fees, which are insignificant to the total revenue.

## **2.2.17 Expenses**

Expenses are accounted on accrual basis where there are reasonable basis to estimate ascertain the obligation and rationality of such obligation.

### **Management Fee**

Management fee payable to Holiday Inns (China) Limited for hotel operation is based on fixed percentage of the adjusted Gross Revenue and Gross Operating Profit as specified in the Hotel Management Agreement.

### **License Fee**

License fees payable in relation to technical assistance to LSG Catering Hong Kong Limited, to operate the Flight Catering Unit under the brand name of 'LSG Sky Chefs' is based on a fixed percentage of the Net Sales Value as specified in the Technical Assistance Agreement.

### **Employee Bonus**

Employee bonus is provided in line with the provisions of Bonus Act 2030 BS.

## **2.2.18 Lease**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

A lease is classified at the inception date as a finance lease or an operating lease. For arrangements entered into prior to 1 Shrawan 2073 the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

SHL has entered into operating lease arrangement for use of property at LSG Flight Kitchen. The lease rental is adjusted for inflation rate periodically and the same amount is booked as operating lease expenses, which the Group believes is more representative than the straight line method, in line with para 33 of NAS 17: Leases.

Group has entered into operating lease arrangement allowing to use its facilities and infrastructures to third parties. The lease rental is adjusted for inflation rate periodically and the same amount is



booked as operating lease income, which the Company believes is more representative than the straight line method, in line with para 50 of NAS 17: Leases.

### 2.2.19 Provisions

The Group applies NAS 37 Provisions, Contingent Liabilities and Contingent Assets in accounting for non-financial liabilities.

Provisions are recognized for present obligations arising as consequences of past events where it is more likely than not that a transfer of economic benefit will be necessary to settle the obligation, which can be reliably estimated. Provision is made for the anticipated costs when an obligation exists.

### 2.2.20 Current versus non-current classification

The Group 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 Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

The Group 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, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

The Group 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 Group classifies all other liabilities as non-current.

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

### 2.2.21 Segment Reporting

The Group's segmental reporting is in accordance with NFRS 8 Operating Segments. Operating segments are reported in a manner consistent with the internal reporting provided to the Company's management of the Group, which is responsible for allocating resources and assessing performance of the operating segments. All transactions between business segments are conducted on an arm's length basis, with intra-segment revenue and costs being eliminated centrally. Income and expenses directly associated with each segment are included in determining business segment performance.

### 2.2.22 Operating Cycle

The Company considers its operating cycle to be of 12 months.



**SOALTEE HOTEL LIMITED**  
As at 32 Ashad 2075 (16 July 2018)  
Notes to the Consolidated Financial Statements  
Note 3.1: Property, Plant & Equipment

Amount in Rs.

Particulars	Freehold Land	Building	Plant and Machinery	Furniture and fixture	Office Equipment	Computers	Vehicles	Under Construction	Total
<b>Cost</b>									
<b>Balance at 01.04.2073*</b>	65,389,615	474,998,187	848,395,320	267,684,231	7,198,101	35,752,158	50,388,287	195,198,772	1,945,004,671
Addition	-	59,848,679	50,057,154	35,549,686	172,565	9,410,016	3,752,212	-	158,790,312
Disposal/Transfer	-	(4,180,286)	(5,453,636)	(6,026,430)	(55,461)	(301,182)	(1,174,252)	(54,013,948)	(71,205,195)
<b>Balance at 31.03.2074</b>	<b>65,389,615</b>	<b>530,666,580</b>	<b>892,998,838</b>	<b>297,207,487</b>	<b>7,315,205</b>	<b>44,860,992</b>	<b>52,966,247</b>	<b>141,184,824</b>	<b>2,032,589,790</b>
Addition	84,099,164	79,119,059	102,463,014	65,739,761	87,246	1,631,477	12,942,478	127,119,077	473,201,276
Disposal/Transfer	-	(57,797)	(29,123,361)	(7,293,160)	(135,400)	-	-	(114,962,786)	(151,572,504)
<b>Balance at 32.03.2075</b>	<b>149,488,779</b>	<b>609,727,842</b>	<b>966,338,491</b>	<b>355,654,088</b>	<b>7,267,051</b>	<b>46,492,469</b>	<b>65,908,725</b>	<b>153,341,115</b>	<b>2,354,218,561</b>
<b>Depreciation and impairment loss</b>									
<b>Balance at 01.04.2073</b>	-	230,897,150	590,255,408	216,866,777	6,458,735	29,897,857	32,792,552	-	1,107,168,479
Charge for the year	-	14,856,913	45,464,310	21,486,424	217,471	2,875,743	3,866,986	-	88,767,847
Disposal	-	(3,054,507)	(5,281,237)	(6,001,131)	(54,427)	(296,811)	(1,052,216)	-	(15,740,329)
<b>Balance at 31.03.2074</b>	<b>-</b>	<b>242,699,556</b>	<b>630,438,481</b>	<b>232,352,070</b>	<b>6,621,779</b>	<b>32,476,789</b>	<b>35,607,322</b>	<b>-</b>	<b>1,180,195,997</b>
Charge for the year	-	11,138,661	30,169,377	11,840,236	129,988	2,628,209	2,479,892	-	58,386,363
Disposal	-	(41,912)	(27,983,735)	(7,267,150)	(134,840)	-	-	-	(35,427,638)
<b>Balance at 32.03.2075</b>	<b>-</b>	<b>253,796,305</b>	<b>632,624,123</b>	<b>236,925,156</b>	<b>6,616,927</b>	<b>35,104,998</b>	<b>38,087,214</b>	<b>-</b>	<b>1,203,154,722</b>
<b>Net Book Value</b>									
<b>At 01.04.2073</b>	<b>65,389,615</b>	<b>244,101,037</b>	<b>258,139,912</b>	<b>50,817,454</b>	<b>739,366</b>	<b>5,854,301</b>	<b>17,595,735</b>	<b>195,198,772</b>	<b>837,836,192</b>
<b>At 31.03.2074</b>	<b>65,389,615</b>	<b>287,967,024</b>	<b>262,560,357</b>	<b>64,855,417</b>	<b>693,426</b>	<b>12,384,203</b>	<b>17,358,925</b>	<b>141,184,824</b>	<b>852,393,794</b>
<b>At 32.03.2075</b>	<b>149,488,779</b>	<b>355,931,537</b>	<b>333,714,368</b>	<b>118,728,932</b>	<b>650,124</b>	<b>11,387,471</b>	<b>27,821,511</b>	<b>153,341,115</b>	<b>1,151,063,841</b>

The Group has availed exemption provided in NFRS 1 and elected to measure all item of property, plant and equipment outstanding at the closure of previous year as deemed cost being its fair value for the purpose of NFRS.

**Property, plant and equipment under construction**

Assets under construction majorly comprises of the works related to up gradation of rooms of the hotel to Heritage Concept and separate Spa building under construction, includes cost of assets Rs. 84.74 million, capital advance Rs. 56.25 million and other related costs Rs. 12.35 million. The amount shall be capitalized to respective heads as and when the assets are available for use.

**SOALTEE HOTEL LIMITED**

As at 32 Ashad 2075 (16 July 2018)

**Notes to the Consolidated Financial Statements****Note 3.2: Intangible Assets**

Particulars	Software	Amount in Rs.
		Total
<b>Cost</b>		
<b>Balance at 01.04.2073*</b>	10,795,649	10,795,649
Addition	2,130,794	2,130,794
Disposal/Transfer	-	-
<b>Balance at 31.03.2074</b>	<b>12,926,443</b>	<b>12,926,443</b>
Addition	125,000	125,000
Disposal	-	-
<b>Balance at 32.03.2075</b>	<b>13,051,443</b>	<b>13,051,443</b>
Amortization		
<b>Balance at 01.04.2073</b>	<b>9,003,295</b>	<b>9,003,295</b>
Charge for the year	1,349,782	1,349,782
Disposal	-	-
<b>Balance at 31.03.2074</b>	<b>10,353,077</b>	<b>10,353,077</b>
Charge for the year	888,689	888,689
Disposal	-	-
<b>Balance at 32.03.2075</b>	<b>11,241,766</b>	<b>11,241,766</b>
<b>Net Book Value</b>		
<b>At 01.04.2073</b>	<b>1,792,354</b>	<b>1,792,354</b>
<b>At 31.03.2074</b>	<b>2,573,366</b>	<b>2,573,366</b>
<b>At 32.03.2075</b>	<b>1,809,677</b>	<b>1,809,677</b>

The Group has availed exemption provided in NFRS 1 and elected to measure all item of intangible Assets outstanding at the closure of previous year as deemed cost being its fair value for the purpose of NFRS.

**SOALTEE HOTEL LIMITED**

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**Notes to the Consolidated Financial Statements****Note 3.3: Investment Property**

Amount in Rs.

Particulars	Freehold Land	Building	Total
<b>Cost</b>			
<b>Balance at 01.04.2073*</b>	<b>7,965,724</b>	<b>109,516,634</b>	<b>117,482,358</b>
Addition	-	-	-
Disposal/Transfer	(3,258,437)	-	(3,258,437)
<b>Balance at 31.03.2074</b>	<b>4,707,287</b>	<b>109,516,634</b>	<b>114,223,921</b>
Addition	-	-	-
Disposal	-	-	-
<b>Balance at 32.03.2075</b>	<b>4,707,287</b>	<b>109,516,634</b>	<b>114,223,922</b>
<b>Amortization</b>			
<b>Balance at 01.04.2073</b>	-	<b>71,807,151</b>	<b>71,807,151</b>
Charge for the year	-	1,885,474	1,885,474
Disposal	-	-	-
<b>Balance at 31.03.2074</b>	-	<b>73,692,625</b>	<b>73,692,625</b>
Charge for the year	-	1,000,965	1,000,965
Disposal	-	-	-
<b>Balance at 32.03.2075</b>	-	<b>74,693,590</b>	<b>74,693,590</b>
<b>Net Book Value</b>			
<b>At 01.04.2073</b>	<b>7,965,724</b>	<b>37,709,483</b>	<b>45,675,207</b>
<b>At 31.03.2074</b>	<b>4,707,287</b>	<b>35,824,009</b>	<b>40,531,296</b>
<b>At 32.03.2075</b>	<b>4,707,287</b>	<b>34,823,044</b>	<b>39,530,332</b>

The Group has availed exemption provided in NFRS 1 and elected to measure all item of Investment Property outstanding at the closure of previous year as deemed cost being its fair value for the purpose of NFRS.

**Note 3.4: Deferred Tax Assets**

Deferred tax is calculated on temporary differences using known future tax rate effective to the Company. Deferred tax assets are recognized in respect of all temporary differences giving rise to deferred tax assets where the management believes it is probable that these assets will be recovered.

Amount in Rs.

Particulars	01.04.2074	Credit/(Charge) to SOPL	Credit/(Charge) to OCI	32.03.2075
Fixed Assets	(1,211,548)	(11,171,252)	-	(12,382,800)
Gratuity Provision	56,409,899	(3,295,104)	-	53,114,795
Provision for leave	20,523,228	1,615,426	-	22,138,654
Trade and Other Receivable	6,405,550	311,428	-	6,716,978
<b>Total</b>	<b>82,127,129</b>	<b>(12,539,502)</b>	-	<b>69,587,627</b>

Particulars	01.04.2073	Credit/(Charge) to SOPL	Credit/(Charge) to OCI	31.03.2074
Fixed Assets	(1,775,400)	563,852	-	(1,211,548)
Gratuity Provision	51,396,232	5,013,667	-	56,409,899
Provision for leave	18,575,829	1,947,399	-	20,523,228
Trade and Other Receivable	6,356,182	49,368	-	6,405,550
<b>Total</b>	<b>74,552,843</b>	<b>7,574,286</b>	-	<b>82,127,129</b>

**SOALTEE HOTEL LIMITED**

As at 32 Ashad 2075 (16 July 2018)

**Notes to the Consolidated Financial Statements****Note 3.5: Investments**

Amount in Rs.

Particulars	32.03.2075	31.03.2074	01.04.2073
<b><u>Non-Current</u></b>			
At Amortized Cost	-	-	-
At Fair Value Through Profit or Loss	-	-	-
At Fair Value Through OCI	273,627,323	162,406,695	105,212,110
<b>Total</b>	<b>273,627,323</b>	<b>162,406,695</b>	<b>105,212,110</b>
<b><u>Current</u></b>			
At Amortized Cost	80,000,000	110,000,000	110,000,000
At Fair Value Through Profit or Loss	-	-	-
At Fair Value Through OCI	-	-	-
<b>Total</b>	<b>80,000,000</b>	<b>110,000,000</b>	<b>110,000,000</b>

**Investment comprises the following:**

At Amortized Cost (A)	32.03.2075	31.03.2074	01.04.2073
Term Deposit	80,000,000	110,000,000	110,000,000
<b>Total Investment at Amortized Cost</b>	<b>80,000,000</b>	<b>110,000,000</b>	<b>110,000,000</b>
<b><u>At Fair Value Through OCI (B)</u></b>			
<b>Investment in Associates</b>			
H I Soaltee Management Co. Limited (2,600 shares of HK\$ 1)	16,538	16,538	16,538
Less: allowance for impairment	(16,538)	(16,538)	(16,538)
<b>Net investment</b>	-	-	-
Soaltee Sibkirm Hotels and Resorts Pvt. Ltd.	261,840,000	150,640,000	93,272,000
<b>Sub-total</b>	<b>261,840,000</b>	<b>150,640,000</b>	<b>93,272,000</b>
<b><u>Investment in other Entities</u></b>			
Himal International Power Corp. Pvt. Ltd. (100,000 shares of Rs. 100 each)	11,787,323	11,766,695	11,940,110
<b>Sub-total</b>	<b>11,787,323</b>	<b>11,766,695</b>	<b>11,940,110</b>
<b>Total Investment through OCI</b>	<b>273,627,323</b>	<b>162,406,695</b>	<b>105,212,110</b>
<b><u>Proportion of voting rights</u></b>			
Soaltee Sibkirm Hotels and Resorts Pvt. Ltd.	24%	24%	24%
H I Soaltee Management Co. Limited	26%	26%	26%
Himal International Power Corp. Pvt. Ltd.	6%	6%	6%

The net worth of H I Soaltee Management Co. Ltd. is negative since many years and accordingly, impairment has been accounted.

**SOALTEE HOTEL LIMITED**

As at 32 Ashad 2075 (16 July 2018)

**Notes to the Consolidated Financial Statements****Note 3.6: Trade and Other Receivable**

Particulars	32.03.2075	31.03.2074	01.04.2073
<b>Non-Current</b>			
Other Receivable	7,051,419	7,051,419	7,051,419
Deposit for Appeal	2,992,083	2,992,083	2,992,083
Deposits	3,421,504	3,346,504	3,618,065
Loans and advances to Employees	41,030,583	38,960,295	28,518,068
Deferred Employee Benefit Expenses	3,753,184	3,274,882	1,067,155
<b>Total</b>	<b>58,248,773</b>	<b>55,625,183</b>	<b>43,246,790</b>
Less: Allowance for impairment	(7,051,419)	(7,051,419)	(7,051,419)
<b>Total</b>	<b>51,197,354</b>	<b>48,573,764</b>	<b>36,195,371</b>
<b>Current</b>			
<b>Trade Receivable</b>			
Trade Receivable	260,668,900	241,228,014	263,818,845
Less: allowance for impairment	(24,557,890)	(23,092,345)	(22,860,028)
<b>Trade Receivable-Net</b>	<b>236,111,010</b>	<b>218,135,669</b>	<b>240,958,817</b>
<b>Other Receivable</b>			
Loans and advances to Employees	14,953,517	14,482,760	9,989,886
Loans and advances to Other	13,213,876	17,294,859	5,732,303
Advances to contractor and suppliers	10,206,963	39,512,850	15,688,094
Management Fees Recoverable	8,047,756	9,630,647	-
Others	294,130	-	-
Deferred Employee Benefit Expenses	1,379,847	1,204,001	392,337
<b>Total Other Receivable</b>	<b>48,096,089</b>	<b>82,125,117</b>	<b>31,802,620</b>
<b>Total</b>	<b>284,207,099</b>	<b>300,260,786</b>	<b>272,761,437</b>

Additional information on other receivable included in non-current receivable is provided in Note 4.10.

Trade receivables are normally collected as per credit terms with the parties, generally within a period of 90 days. Trade receivable is non-interest bearing.

**Note 3.7: Inventories**

Particulars	32.03.2075	31.03.2074	01.04.2073
Stores and Spares	14,167,943	9,454,770	7,904,009
Provision, Beverage and Others	21,811,802	23,197,342	20,661,478
Uniform and Linen	24,059,452	28,724,105	8,991,949
Crockery, Cutlery etc.	28,546,740	24,670,908	22,233,980
<b>Total</b>	<b>88,585,937</b>	<b>86,047,125</b>	<b>59,791,416</b>

**Note 3.8: Cash and Cash Equivalent**

Particulars	32.03.2075	31.03.2074	01.04.2073
Cash in Hand	2,954,082	2,394,625	1,877,776
Cheque in Hand	236,398	294,300	14,278,089
Balances with Bank	183,062,239	240,552,997	266,264,606
<b>Total</b>	<b>186,252,719</b>	<b>243,241,922</b>	<b>282,420,471</b>



## SOALTEE HOTEL LIMITED

As at 32 Ashad 2075 (16 July 2018)

### Notes to the Consolidated Financial Statements

#### Note 3.9: Share Capital

Amount in Rs.

Particulars	32.03.2075	31.03.2074	01.04.2073
<b>Authorized Share Capital</b>			
150,000,000 Shares of Rs. 10/- each	1,500,000,000	1,500,000,000	1,500,000,000
<b>Issued Share Capital</b>			
75,000,000 Shares of Rs. 10/- each	750,000,000	750,000,000	750,000,000
<b>Subscribed and Fully Paid up</b>			
66,606,374 Shares of Rs.10/- each	666,063,740	579,181,300	526,526,060
<b>Total</b>	<b>666,063,740</b>	<b>579,181,300</b>	<b>526,526,060</b>

#### Reconciliation of no. of shares outstanding

Particulars	32.03.2075	31.03.2074	01.04.2073
Balance at the beginning of the year	57,918,130	52,652,606	42,121,768
Add: Bonus Issue	8,688,244	5,265,524	10,530,838
Add: Right Issue	-	-	-
<b>Balance at the end of year</b>	<b>66,606,374</b>	<b>57,918,130</b>	<b>52,652,606</b>

#### Details of Shareholding

Major Corporate Shareholders	69%	69%	69%
General Shareholders	31%	31%	31%

#### Note 3.10: Retained Earning and Reserves

Particulars	32.03.2075	31.03.2074	01.04.2073
Share Premium	16,000,000	16,000,000	16,000,000
Other Reserve	7,288,761	7,288,761	7,288,761
Revaluation Reserve	35,198,427	35,198,427	35,198,427
Fair Value Reserve for Equity Investment	1,787,324	1,766,696	1,940,110
Retained Earnings	720,771,637	563,238,336	535,150,064
<b>Total</b>	<b>781,046,149</b>	<b>623,492,220</b>	<b>595,577,362</b>

#### Note 3.11: Non-Controlling Interest

Particulars	32.03.2075	31.03.2074	01.04.2073
Share Capital	3,563,600	3,563,600	3,563,600
Retained Earnings	3,518,525	3,084,714	2,813,909
<b>Total</b>	<b>7,082,125</b>	<b>6,648,314</b>	<b>6,377,509</b>

#### Note 3.12: Loans and Borrowings

Particulars	32.03.2075	31.03.2074	01.04.2073
<b>Non-Current</b>			
<b>Bank loans</b>			
Secured- Hire Purchase	4,994,449	5,840,287	6,686,125
<b>Total</b>	<b>4,994,449</b>	<b>5,840,287</b>	<b>6,686,125</b>
<b>Current</b>			
Current portion of Hire Purchase Loan	845,838	845,838	963,090
<b>Total</b>	<b>845,838</b>	<b>845,838</b>	<b>963,090</b>

#### Note 3.13: Employee Benefits

Particulars	32.03.2075	31.03.2074	01.04.2073
<b>Non-Current</b>			
Gratuity	317,491,891	302,770,945	288,131,014
Less: Plan Assets	(67,539,915)	(37,312,598)	(46,266,393)
<b>Net Gratuity Liability</b>	<b>249,951,976</b>	<b>265,458,347</b>	<b>241,864,621</b>
Accumulated Leave	104,181,901	96,579,895	87,415,664
<b>Total</b>	<b>354,133,877</b>	<b>362,038,242</b>	<b>329,280,285</b>
<b>Current</b>			
Salary and Wages Payable	16,210,711	13,249,722	12,809,465
Bonus Payable	36,209,969	25,266,710	13,724,967
<b>Total</b>	<b>52,420,680</b>	<b>38,516,432</b>	<b>26,534,432</b>

**SOALTEE HOTEL LIMITED**

As at 32 Ashad 2075 (16 July 2018)

**Notes to the Consolidated Financial Statements****Note 3.14: Income Tax Receivable/(Payable)**

Amount in Rs.

Particulars	32.03.2075	31.03.2074	01.04.2073
Advance Income Tax	60,725,906	51,092,748	31,100,031
Income Tax liability	(70,870,345)	(49,108,866)	(31,588,551)
<b>Total</b>	<b>(10,144,439)</b>	<b>1,983,882</b>	<b>(488,520)</b>

**Note 3.15: Trade and Other Payable**

Particulars	32.03.2075	31.03.2074	01.04.2073
<b>Non-Current</b>			
Retention and Security Deposit	14,452,666	8,975,310	8,100,367
Unclaimed Dividend	6,534,596	6,062,351	3,850,706
<b>Total</b>	<b>20,987,262</b>	<b>15,037,661</b>	<b>11,951,073</b>
<b>Current</b>			
Sundry Creditors	142,788,339	145,094,887	162,732,803
<b>Other Payable</b>			
Advances Received	67,251,560	32,071,719	31,960,767
Civil Aviation Fee	-	6,365,372	13,757,228
Management Fee	-	-	14,753,328
Flight Kitchen Franchise Fee	1,185,308	6,964,832	9,583,620
VAT Payable	3,535,496	59,159	466,908
Service Charge	44,905,028	41,117,395	36,132,823
Housing Fund	36,334,029	56,334,029	41,705,934
Others Liabilities	50,119,561	25,920,254	30,823,934
<b>Total</b>	<b>346,119,321</b>	<b>313,927,647</b>	<b>341,917,345</b>

Trade and other payable are non-interest bearing in nature.

Please refer Note 4.5 for additional information on advances received.

**Note 3.16: Revenue from Operation**

Particulars	2074-75	2073-74
Room	442,420,291	468,399,915
Food	1,060,626,267	1,002,904,471
Beverage	52,574,848	58,128,708
Cigar and Cigarettes	391,715	409,075
Telephone	237,225	483,484
Laundry Income	7,500,632	10,909,230
Beauty Parlor	640,343	1,241,073
Swimming Pool, Health Club, Guest Membership Fee	4,410,641	7,946,392
Business Centre	105,969	123,414
<b>Total</b>	<b>1,568,907,931</b>	<b>1,550,545,762</b>

**Note 3.17: Other Income**

Particulars	2074-75	2073-74
Premises Rental Charge	26,666,220	25,754,718
Interest on Loans & Advances at amortized cost	6,412,861	6,068,508
Interest on Call Account/Time Deposit	10,839,938	10,941,878
Miscellaneous Receipts	8,584,539	8,480,762
Income from Service Charge	35,811,425	37,785,146
Dividend Income	500,000	700,000
Profit on sale of assets	1,325,488	64,061
Exchange gain	7,255,019	-
Others	294,130	-
Unclaimed Balance Written Back	104,452	1,579,830
<b>Total</b>	<b>97,794,072</b>	<b>91,374,903</b>

**SOALTEE HOTEL LIMITED**

As at 32 Ashad 2075 (16 July 2018)

**Notes to the Consolidated Financial Statements****Note 3.18: Consumption of Food and Beverage**

Amount in Rs.

Particulars	2074-75	2073-74
Food	273,864,950	265,238,578
Beverage	13,530,000	17,404,454
Cigarettes	162,035	167,019
<b>Total</b>	<b>287,556,985</b>	<b>282,810,051</b>

**Note 3.19: Employee Benefit Expenses**

Particulars	2074-75	2073-74
Salary and Wages	240,053,552	228,248,760
Allowances	95,243,801	89,275,852
Festival Allowance	19,689,532	20,464,465
Overtime	12,324,673	13,782,628
Employees Meal	22,413,330	23,842,079
Soaltee Staff Welfare/SSF Contribution	4,882,792	7,668,880
Gratuity	31,231,538	92,770,001
Leave	15,290,670	26,642,481
Provident Fund	18,249,957	19,300,893
Clinic Expenses	1,336,476	1,953,792
Amortization of staff loan	2,484,437	1,640,335
Retirement Scheme Expenses (VRS)	-	56,600,619
Bonus	36,209,969	25,266,710
<b>Total</b>	<b>499,410,727</b>	<b>607,457,495</b>

**Note 3.20: Operating Expenses**

Particulars	2074-75	2073-74
Linen	10,062,645	5,358,600
Laundry Supplies	2,889,990	6,606,014
Crockery & Cutlery	3,584,437	2,805,297
Silverware	744,468	86,971
Cleaning Supplies	9,602,449	10,702,507
F & B Paper Supplies	9,116,335	8,752,360
Guest Supplies	18,442,064	19,280,653
Water & Water Treatment	16,787,737	21,122,209
Garden Maintenance	-	3,395
Pest Control	2,160,000	2,137,500
Waste Removal	1,004,637	884,159
Power and Fuel	121,044,061	120,906,497
Repair and Maintenance	25,842,181	34,704,704
<b>Total</b>	<b>221,281,004</b>	<b>233,350,866</b>

**SOALTEE HOTEL LIMITED**

As at 32 Ashad 2075 (16 July 2018)

**Notes to the Consolidated Financial Statements****Note 3.21: Other Expenses**

Amount in Rs.

Particulars	2074-75	2073-74
Rental Charges	976,484	1,135,844
Travelling	9,230,378	6,289,139
Transport and Conveyance	22,852,007	21,844,094
Audit Fee	489,700	489,700
Legal and Professional Fees	8,795,567	5,559,102
Directors' Meeting Fees	1,005,879	1,023,526
Licence & Taxes	27,206,321	25,433,764
Bank Charges	8,765,808	7,154,859
Annual General Meeting Expenses	1,091,772	1,124,457
Commissions	4,950,194	4,484,081
Insurance	16,475,883	19,808,863
Communication Expenses	7,073,789	5,368,064
Printing and Stationery	5,000,598	8,409,618
Advertisement and Sales Promotion	16,256,633	18,324,789
Marketing and Reservation Expenses	14,586,891	15,274,589
Training and Conference	2,527,774	1,411,006
Donation	30,000	30,000
Books and Newspaper	425,687	413,297
Membership & Subscription	1,695,777	1,295,820
Security Services	5,182,422	4,972,763
Uniform Expenses	6,670,145	1,249,784
Entertainment	1,641,247	1,371,001
Allowance for impairment	5,000,000	5,000,000
Software Service Charges	4,918,756	5,758,680
Assets Written Off	-	3,258,437
Banquet Expenses	5,587,500	2,742,427
Kitchenette Expenses	4,273,462	102,514
Exchange loss	-	9,967,464
Corporate Social Responsibility	2,792,382	2,035,459
Housing Fund Allocation	-	14,628,095
Miscellaneous	3,470,180	8,218,520
<b>Total</b>	<b>188,973,236</b>	<b>204,179,756</b>

**Note 3.22: Earnings per Share**

Basic earnings per share is calculated by dividing the total profit or loss attributable to equity shareholders. Diluted earnings per share is calculated by dividing the profit or loss attributable to equity shareholders by weighted average number of equity shares for the effects of all dilutive potential equity shares. If the number of ordinary or potential ordinary shares outstanding increases as a result of a capitalization, bonus issue or share split, or decreases as a result of a reverse share split, the calculation of basic and diluted earnings per share for all periods presented is adjusted retrospectively.

SHL has issued bonus shares in previous years. Calculation of basic and diluted earnings per share has been done as stated above.

Particulars	2074-75	2073-74
<b>Basic Earnings per Share</b>		
Profit for the year	280,680,536	139,662,629
Number of shares	66,606,374	66,606,374
<b>Basic Earnings per Share (Rs.)</b>	<b>4.21</b>	<b>2.10</b>
<b>Diluted Earnings per Share</b>		
Profit for the year	280,680,536	139,662,629
Weighted average number of shares	66,606,374	66,606,374
<b>Diluted Earnings per share (Rs.)</b>	<b>4.21</b>	<b>2.10</b>

**SOALTEE HOTEL LIMITED**

As at 32 Ashad 2075 (16 July 2018)

**Notes to the Consolidated Financial Statements****Note 3.23: Financial Instruments Classification and Fair Value Measurement**

Financial Instruments are classified in accordance with Note 2.2.3. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values are determined according to the following hierarchy:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability. The Company has used its own data (accounting value) and considered if there exists factors that would otherwise result in changes to the book value of assets or liabilities.

As at 32.03.2075	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>Financial Assets at Amortized Cost</b>				
Trade and Other Receivable	330,271,423			330,271,423
Investment	80,000,000			80,000,000
Cash and Cash Equivalent	186,252,719			186,252,719
<b>Total At Amortized Cost</b>	<b>596,524,142</b>			<b>596,524,142</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)</b>				
Investment	273,627,323			273,627,323
<b>Total Financial Assets</b>	<b>870,151,465</b>	-	-	<b>870,151,465</b>
<b>Financial Liabilities</b>				
<b>Financial Liabilities at Amortized Cost</b>				
Trade and Other Payable	367,106,583			367,106,583
Loans and Borrowings	5,840,287			5,840,287
<b>Total Financial Liabilities</b>	<b>372,946,870</b>	-	-	<b>372,946,870</b>

As at 31.03.2074	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>Financial Assets at Amortized Cost</b>				
Trade and Other Receivable	344,355,667			344,355,667
Investment	110,000,000			110,000,000
Cash and Cash Equivalent	243,241,922			243,241,922
<b>Total At Amortized Cost</b>	<b>697,597,589</b>			<b>697,597,589</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)</b>				
Investment	162,406,695			162,406,695
<b>Total Financial Assets</b>	<b>860,004,284</b>	-	-	<b>860,004,284</b>
<b>Financial Liabilities</b>				
<b>Financial Liabilities at Amortized Cost</b>				
Trade and Other Payable	328,965,308			328,965,308
Loans and Borrowings	6,686,125			6,686,125
<b>Total Financial Liabilities</b>	<b>335,651,433</b>	-	-	<b>335,651,433</b>

**SOALTEE HOTEL LIMITED**

As at 32 Ashad 2075 (16 July 2018)

Notes to the Consolidated Financial Statements

**Note 3.23: Financial Instruments Classification and Fair Value Measurement**

As at 01.04.2073	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>Financial Assets at Amortized Cost</b>				
Trade and Other Receivable	307,497,316			307,497,316
Investment	110,000,000			110,000,000
Cash and Cash Equivalent	282,420,471			282,420,471
<b>Total At Amortized Cost</b>	<b>699,917,787</b>			<b>699,917,787</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)</b>				
Investment	105,212,110			105,212,110
<b>Total Financial Assets</b>	<b>805,129,897</b>	-	-	<b>805,129,897</b>
<b>Financial Liabilities</b>				
<b>Financial Liabilities at Amortized Cost</b>				
Trade and Other Payable	353,868,418			353,868,418
Loans and Borrowings	7,649,215			7,649,215
<b>Total Financial Liabilities</b>	<b>361,517,633</b>	-	-	<b>361,517,633</b>

**SOALTEE HOTEL LIMITED****For the period ended on 32 Ashad 2075 (16 July 2018)****Notes to the Consolidated Financial Statements****4 Additional Information****4.1 Share Capital**

The Group has single class of equity shares where shares of Soaltee Hotel Limited have face value of Rs. 10 per share and subsidiaries have face value of Rs. 100 per share. Every member holding equity shares therein shall have voting rights in proportion to the member's share of the paid up equity share capital.

**4.2 Non-Controlling Interest**

Soaltee Hotel Ltd. has made investment in two subsidiaries where holding in one is 100% and on the other is 73.63%. Upon consolidation of the financial statements, total portion of financial statements is added by eliminating the portion of other shareholders by way of non-controlling interest.

**4.3 Reserves and Retained Earnings****a. Share premium**

SHL had issued shares in premium on 1992-93. The amount collected by SHL in excess of its face value is credited to this account. Use of share premium shall be as provided in Company Act 2063.

**b. Other Reserves**

SHL had created other reserves out of capital profits on 1995. There is no movement on this reserve since then.

**c. Retained Earning**

Net profit for each year is added to this reserve. Group uses this to provide dividend to its shareholders.

**d. Fair Value Reserve**

This reserve is created to account for changes in fair value of investments for those investments that are opted to be measured at fair value through Other Comprehensive Income.

**e. Revaluation Reserve**

Revaluation Reserve was created in 1986 when the land of SHL was revalued. For the first time adoption of NFRS, the revalued amount of land has been considered at deemed cost which as allowed by NFRS 1.

**4.4 Employee Benefits****a. Gratuity**

Up to the previous fiscal year, gratuity was in the form of defined benefit liability in which SHL was required to pay gratuity to staff considering the number of years in service and the recent salary of the staff. Changes in Labour laws in the current fiscal year has changed the nature of gratuity and this is now a defined contribution plan whereby SHL is required to provide 8.33% of monthly basic remuneration as gratuity to employee with effect from 19 Bhadra 2074. Such amount is required to be paid / deposited to Social Security Fund.

Particulars	2074-75	2073-74
Opening liability	302,770,945	288,131,014
Payment made	(16,510,592)	(78,130,070)
Additional provision (as per then existing provision)	17,671,099	92,770,001
Additional @8.33%	13,560,439	-
<b>Closing liability</b>	<b>317,491,891</b>	<b>302,770,945</b>

SHL is yet to make payout of the gratuity because of pending establishment of Social Security Fund.

**b. Leave**

Leave is classified as other long term employee liability. Liability is measured by way of actuarial valuation for accumulated leave balance at the end of reporting periods. Changes in value of liability is as follows:

Particulars	2074-75	2073-74
Opening liability	96,579,895	87,415,664
Service Cost	10,817,879	5,001,086
Interest Cost	6,491,488	5,507,356
Plan amendment	(342,102)	1,205,688
Actuarial gain/(loss)	(1,676,595)	14,928,351
Benefit paid	(7,688,664)	(17,478,250)
<b>Closing liability</b>	<b>104,181,901</b>	<b>96,579,895</b>

**Basic assumptions considered for measurement of leave liability related to leave are as follows:**

Particulars	2074-75	2073-74
Discount rate	7%	7%
Rate of compensation increase	6%	6%
Expected return on plan assets	-	-
Average expected future service	15	12
Average duration of liabilities	16	17

Plan assets have not been created for funding of payment of leave liability.

**Sensitivity Analysis**

The following table demonstrates the impact of 1% increase in discount rate considered for calculating the present value of long term leave liability.

Particulars	2074-75	2073-74
Effect on:		
- Service Cost	(1,507,740)	(583,612)
- Interest Cost	927,623	786,764
- Leave Liability	(11,310,316)	(14,253,412)

The following table demonstrates the impact of 1% decrease in discount rate considered for calculating the present value of long term leave liability.

Particulars	2074-75	2073-74
Effect on:		
- Service Cost	1,858,466	703,626
- Interest Cost	(927,353)	(786,764)
- Leave Liability	13,468,773	16,944,118

**4.5 Lease**

SHL has entered into a lease arrangement of premises for a period of 15 years. The future minimum lease rental payment to be made is as follows:

Period	2074-75	2073-74
Up to one year	962,052	964,688
One to five years	4,810,260	3,848,208
Above five years	598,317	2,527,693
<b>Total</b>	<b>6,370,629</b>	<b>7,340,589</b>

SHL has entered into operating lease arrangement allowing to use some part of its assets on lease.

Minimum lease amount receivable under such lease is as follows:



Period	2074-75	2073-74
Up to one year	25,546,693	26,214,977
One to five years	110,266,106	88,700,149
Above five years	399,517,808	450,032,622
<b>Total</b>	<b>535,330,607</b>	<b>564,947,748</b>

#### **Health Club/Spa property under construction**

SHL has entered into a leasing arrangement allowing to use some part of its assets with cancellable condition and clauses with Dhanwantari Spa And Wellness Pvt. Ltd. (party) for construction and subsequent use of wellness centre (building for Health Club-Spa) at the premise of SHL. As per the arrangement, all the construction works of the building is being done by the party on behalf of SHL and such assets being developed is included in Assets under Construction of the Group with corresponding booking as liability until the date of completion of construction. The party will operate the Spa for the defined period under the agreement for which the party shall pay some portion of its total lease rental in cash and remaining portion is adjusted against the cost incurred by the party for construction. Amortization of the financial liability that will be finalized on completion of construction of assets shall be done, as required.

#### **4.6 Corporate Social Responsibility**

During the year, SHL has provided Rs. 27.92 million (1% of net profit after tax) as Corporate Social Responsibility as per the Section 48 (1) of the Industrial Enterprises Act 2073.

#### **4.7 Risk Management objectives and policies**

The Group's business activities expose to a variety of risks, namely primarily to fluctuations in foreign currency exchange rates, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Board of each Group and senior management has overall responsibility for the establishment and oversight of the Group's risk management. The Group's risk management policies are established to identify and analyses the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

##### **i. Market Risk**

Inspite of having a very high potentiality of Tourism Sector and its related to services, it is volatile to geopolitical and domestic incidents. With stabilization in the geopolitical and domestic issues, the tourism sector looks for bright future. However there is risk that any domestic/international or geopolitical incidents would impact the business of the company. However, the group through years of operations has sustained through such risks over the years in the past.

##### **ii. Credit Risk**

The Group (SHL, in particular) provides reasonable level of credit facilities to debtors and so does it enjoy credit facility from its creditors as well. In impact on tourism sector may have impact of company debtors' ability to pay SHL within reasonable credit period allowed. Accordingly there exist the credit risks to that extent. The Group through its experience over the many years has been managing such risk well through proper way of close monitoring and supervising the regular recoverability position by the management and the Board.

### iii. Liquidity Risk

The Group has very less amount of debt funding and will not be impacted significantly. Group monitors its liquidity position on regular basis through effective planning and forecasting.

The Group's current assets aggregate positively against the current liabilities and accordingly, the liquidity risk or risk that the company may not be able to settle its liabilities as they become, due does not exist.

### iv. Operational Risk

Group has been in operation since more than 50 years and have prepared and implemented various Standard Operating Procedures (SOPs) in the form of clear cut delegation of authority for the activities, guidelines regulations etc. Beside the companies of Group is required to also follow specific operating guidelines issued by its franchise. Group believes that the controls implemented by the company have minimized the operational risk to acceptably low level. The franchise also carries out Control Self Assessment at reasonable interval where the SHL scored high level marks placing it as one among better managed hotel among hotels being managed by Franchise.

### v. Exchange Rate Fluctuation Risk

SHL's revenue will be impacted coming from any fluctuation of exchange rate fluctuation so be on the certain level of supplies of the company as such exchange rate fluctuation will contribute certain level of inflations. Since its tariffs are quoted in USD, any rate fluctuation will have the risk of impacting the income of the company. It has been the tendency that the exchange rate fluctuation has generally been upward movement except of occasional down turn movement as well. The Group has practiced not to hold foreign currency monetary assets and liabilities for substantial period so as to minimize the risk of exchange rate fluctuation.

## 4.8 Related Party Transactions

Related parties of the Group comprises of key management personnel, organization having significant influence and Board of Directors.

### a. Significant Influence

Entities having significant influence over the Company is as follows:

#### i. Soaltee Enterprise Pvt. Ltd. (SEPL)

Soaltee Enterprise Pvt. Ltd. is major shareholder of SHL. SEPL has four representatives in the current Board of Soaltee Hotel Ltd. (SHL). SEPL has paid Rs. 66,667 (previous year Rs. 66,667) to SHL as operating lease rent. There is no outstanding balance at the year end.

Entity where the Group has significant influence is:

#### i. Soaltee Sibkrim Hotels and Resorts Pvt. Ltd.

Soaltee Sibkrim Hotels and Resorts Pvt. Ltd. is associate of the Group. One of the subsidiary of SHL, Soaltee Hospitality Ltd. has 24% shares in this company with investment of Rs. 261.84 million. There is no transaction or outstanding balance of this company with the Group.

### b. Other related entities

#### i. Nepal Airlines Corporation (NAC)

Nepal Airlines Corporation is institutional shareholder of SHL. NAC has one representative in the Board of SHL.

SHL provides flight catering services to the international flights of Nepal Airlines Corporation. Transactions and outstanding balance with Nepal Airlines Corporation are as follows:

Particulars	Revenue (in million)		Receivable (in million)	
	This Year	Last Year	This Year	Last Year
Flight Catering Services	110.19	99.64	23.31	13.40
Tickets Purchase	1.56	0.04		

**ii. Sibkrim Holdings Pvt. Ltd.**

There is no transaction of this company with SHL.

**c. Those charged with Governance**

Those charged with governance include the Board of Directors of the each company. As SHL is the major shareholder of all subsidiaries, the Board of those companies is ultimately controlled by Board of SHL. The composition of Board of SHL on the reporting date is as follows:

Name	Position	Representative of
Mr. Dinesh Bahadur Bista	Executive Chairman	Soaltee Enterprises Pvt. Ltd.
Mr. Ravi Bhakta Shrestha	Member	Soaltee Enterprises Pvt. Ltd.
Mr. Rajesh Kazi Shrestha	Member	Soaltee Enterprises Pvt. Ltd.
Mrs. Jaya Rajya Laxmi Shah	Member	Soaltee Enterprises Pvt. Ltd.
Mr. Ganesh Bahadur Chand	Member	Nepal Airlines Corporation
Mr. Ananth Ramchandran	Member (till 30.06.2018)	Holiday Inns Investment (Nepal) Ltd.
Mr. Prakash Bikram Khatri	Member (from 14.12.2017)	Public Shareholder
Mr. Shashi Raj Pandey	Member	Public Shareholder
Mr. Bijay Bahadur Shrestha	Member (till 14.12.2017)	Public Shareholder
Mr. Niranjana Kumar Tibrewala	Member	Public Shareholder
Mr. Venkatesh Gomatam	Member (from 01.07.2018)	Holiday Inns Investment (Nepal) Ltd.

Mr. Lil Bahadur Khatri serves as Company Secretary of the Company.

Board members are paid Rs. 15,000 (net of withholding tax) per meeting as meeting fee for attending each meeting of Board. Meeting fee paid to members of Board for Board as well as Other Committee meetings during the year amounts to Rs. 1.00 million (previous year Rs. 1.02 million).

**d. Key Management Personnel**

The Group's key management personnel are Executive Chairman and General Manager of SHL.

Total compensation to key management personnel during the year is Rs. 32.03 million (previous year Rs. 29.21 million). The compensation paid to Executive Chairman of SHL also includes the performance incentive paid based on the profit of the Hotel.

**4.9 Unpaid Dividend**

Total unpaid dividend of SHL amounted to Rs. 6.53 million (previous year Rs. 6.06 million).

**4.10 Civil Aviation Fee recoverable from Airlines**

Civil Aviation Fees levied on In flight catering services provided on international flights by SHL to three different airlines have been disputed and not paid by the respective airlines which amounted to Rs 7.051 million (previous year Rs. 7.051 million ) is still pending recovery. This has been reflected under Non-current Trade and other receivables.

#### 4.11 Lien on company's assets

Current and non-current assets of SHL, where applicable has been pledged hypothecated to bankers providing the credit facilities. The credit facility as of the reporting date included term loan against a vehicle only amounting to Rs. 5.84 million (previous year Rs. 6.69 million).

#### 4.12 Contingent Liability

Group recognizes contingent liability when a possible obligation arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or company as a present obligation as a result of past events which is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. All adjusting events are considered for appropriate reflection in the current financial year.

#### 4.13 Bank Guarantee

Unexpired bank guarantee issued by Group amounted to Rs. 2.9 million (previous Rs. 2.6 million)

#### 4.13 Litigations or legal cases

##### i. Income tax Matters

Revenue Tribunal has decided in SHL's favour against the appeal made relating to assessment pertaining to FY 2068-69. However reassessment as required following such decision is still yet to be done by the Revenue Office. It has come to the knowledge of the management of SHL the Revenue Office has filed appeal in the Honourable Supreme Court. Notice of such appeal made has not been received by SHL yet. The Group is of the opinion that there would not be significant obligation relating such appeal being considered at the Court.

##### ii. Assessment status

The Revenue Offices have completed reassessment of its self assessment return till financial year 2070-71. Generally there is time limitation of four years from the date of its self assessment return filing. The management considers no significant obligation that would arise that would be required to be provided for. Any tax claim will be directly charged to accumulated profit as per its practice.

##### iii. Casino Royalty

Pursuant to the litigation case filed by SHL against Government of Nepal for its demand of Casino Royalty for the financial year 2005/06 (2062/63) till November 2012 (24 Kartik 2069) from SHL instead of then Lessee, Nepal Recreation Centre Pvt. Ltd, the decision has been made in favour of SHL. Accordingly, no further obligation arises under such demand by the GON for such Royalty.

##### iv: Arbitration

SHL has filed a writ petition in the Supreme Court of Nepal challenging the judgment of Honourable High Court, Patan for the appointment of arbitrator in a case filed by the Nepal Recreation Centre Pvt Ltd. for the appointment of arbitrators pursuant to the Casino Lease Agreement. The matter is sub-judice before the Honourable Supreme Court.

##### v. Legal cases

SHL has filed a few cases for recovery of dues from some debtors in the course of its regular business.

**4.14 Capital Commitment**

Capital contract of SHL remaining to be executed on capital accounts net of advances to Rs. 131.55 million (Previous year 223.74 million).

**4.15 Letter of Credit**

There is no outstanding letter of credit as at the reporting date.

**4.16 Housing Fund**

This fund was created as per the requirement of erstwhile Labour laws. Owing to changes in Labour law in this fiscal year, this fund is no longer required and no provision has been made in the current year. SHL has paid Rs. 20 million during the year out of this fund to a separate entity called Employee Housing.

**4.17 Operating Segment**

Management of the companies of the Group has considered the total operation to be segregable into two operating segment based on the nature of operation and services rendered.

- i. Core hotel business segment:** The operation of hotel that includes sale of rooms, food, related recreational facilities etc. that is directly linked to operation of hotel is considered as major segment.
- ii. Flight catering segment:** The Company provides flight catering services to airlines. This is different nature to the core operating nature of the company, which is operation of hotel and related facilities to meet its standards.

The financial information about the identified segments are as follows: (amount in millions)

Operating Segment	Hotel Operation	Flight Catering	Total
<b>Revenue</b>			
- Food	451.05	609.58	1,060.63
- Room	442.42		442.42
- Beverage	49.47	3.15	52.62
- Others	9.60	3.64	13.24
Interest Income	17.25		17.25
Other Income	80.54		80.54
<b>Total Revenue</b>	<b>1,050.33</b>	<b>616.37</b>	<b>1,666.70</b>
<b>Expenses*</b>			-
Consumption cost	135.12	152.44	287.56
Employee Benefit Expenses	314.44	184.97	499.41
Management, Operating and Other Expenses	286.39	168.16	454.55
Depreciation and amortization	54.35	5.93	60.28
Interest	0.82		0.82
<b>Total Expenses</b>	<b>791.11</b>	<b>511.50</b>	<b>1,302.61</b>
<b>Segment Result</b>	<b>259.22</b>	<b>104.87</b>	<b>364.09</b>
Income Tax			83.41
<b>Profit for the period</b>			<b>280.68</b>
<b>Segment Assets</b>	2,092.05	151.79	2,243.84
<b>Segment Liabilities**</b>			2,243.84



- \* Directly associated and identifiable segment cost has been reported on actual basis while common segment costs are allocated based on ratio of segment revenue.
- \*\* Segment wise liabilities have not been prepared due to absence internal reporting system of segment liability.

#### **4.18 Capital Management**

Capital includes issued capital and all other reserves attributable to the equity holders of the Group. The Companies of the Group manage their capital so as to safeguard its ability to continue as a going concern and to optimize returns to the shareholders. The capital structure of the Group is based on management's judgement of the appropriate balance of key elements in order to meet its strategic needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Group's aim is to translate profitable growth to superior cash generation through efficient capital management. The Group's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Group's focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Group. The Group will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders. The Group's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute dividends in future periods.

No changes were made in the objectives, policies or processes for managing capital during all the years reported in this financial statement.

#### **4.19 Recomputation and adjustment of management fees and performance allowance**

Due to adjustment arising on accounting values of gratuity, leave, staff related costs, recomputation of management fees and performance allowance has also been adjusted retrospectively to the tune of Rs. 15.72 million with corresponding adjustment in payables and advances.

#### **4.20 Regrouping and around off**

Pursuant to first time adoption of NFRS, figures have been regrouped and rearranged and rounded off to nearest rupee. Insignificant rounding off differences may exist.

#### **4.21 Reconciliation pursuant to first time adoption of NFRS**

Reconciliation of adjustments that were made in order to transition to NFRS for the first time is separately presented in Note 4.22. Adjustments comprise of rectification of accounting errors made in earlier years, changes in accounting policy from cash basis to accrual basis and NFRS adjustment arising of first time adoption. These adjustments have been carried out in order to fully comply with NFRS as prescribed under Section 108 of Company Act 2063.

**SOALTEE HOTEL LIMITED****For the period ended on 32 Ashad 2075 (16 July 2018)****Reconciliation of financial statements as per NFRS and NAS****Note 4.22: First Time Adoption of NFRS**

The financial statements are prepared in accordance with Nepal Financial Reporting Standards (NFRS) issued by the Accounting Standard Board, Nepal and pronounced by Institute of Chartered Accountants of Nepal (ICAN) with effect from 1 Shrawan 2074, with a transition date of 1 Shrawan 2073. These financial statements for the year ended 32 Ashad 2075 are the first the Group has prepared under NFRS. For all periods up to and including the year ended 31 Ashad 2074, the Group prepared its financial statements in accordance with earlier issued Nepal Accounting Standards (hereinafter referred to as 'Previous GAAP').

The adoption of NFRS has been carried out in accordance with NFRS 1, First-time Adoption of NFRS. NFRS 1 requires that all NFRS and interpretations that are issued and effective for the first NFRS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Group has prepared financial statements which comply with NFRS for the year ended 32 Ashad 2075, together with the comparative information as at and for the year ended 31 Ashad 2074 and the opening NFRS Statement of Financial Position as at 1 Shrawan 2073, the date of transition to NFRS.

In preparing these financial statements in line with NFRS, the Group has availed certain exemptions and exceptions in accordance with NFRS 1, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under NFRS and Previous GAAP have been recognized directly in equity (retained earnings). This note explains the adjustments made by the Group in restating its Previous GAAP financial statements, including the Statement of Financial Position as at 1 Shrawan 2073 and the financial statements as at and for the year ended 31 Ashad 2074.

**A. Exemptions from retrospective application**

NFRS 1 allows first-time adopters certain exemptions from retrospective application of certain requirements under NFRS. The Group has elected to apply the following optional exemptions from retrospective application:

**a) Deemed cost for property, plant and equipment, intangible assets and investment property**

The Group has elected to measure all its property, plant and equipment, intangible assets and investment property at the Previous GAAP carrying amount as its deemed cost on the date of transition to NFRS.

**B. Exceptions to retrospective application**

The Group has applied the following exceptions to the retrospective application of NFRS as mandatorily required under NFRS 1:

- a) On assessment of the estimates made under the Previous GAAP financial statements, the Group has concluded that there is no necessity to revise the estimates under NFRS, as there is no objective evidence that those estimates were in error. However, estimates that were required under NFRS but not required under Previous GAAP are made by the Group for the relevant reporting dates reflecting conditions existing as at that date.

**C. Reconciliations**

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Previous GAAP to NFRS in accordance with NFRS 1:

- i) Reconciliation of Equity as at 1 Shrawan 2073.
- ii) Reconciliation of Equity as at 31 Ashad 2074.
- iii) Reconciliation of Statement of Profit or Loss and other Comprehensive income for the year ended 31 Ashad 2074.
- iv) Adjustments to Statement of Cash Flows.



## SOALTEE HOTEL LIMITED

For the period ended on 32 Ashad 2075 (16 July 2018)

Reconciliation of financial statements as per NFRS and NAS

### i) Reconciliation of Consolidated Statement of Financial Position (As at 01 Shrawan 2073)

Particulars	Note	Audited balance as per GAAP	Adjustments	Restated balance as per NFRS
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	1	883,511,401	(45,675,209)	837,836,192
Intangible Assets		1,792,354	-	1,792,354
Investment Property	1	-	45,675,207	45,675,207
Deferred Tax Assets	2	45,825,010	28,727,833	74,552,843
Investments	3	73,216,538	31,995,572	105,212,110
Trade and Other Receivables	4	381,713	35,813,658	36,195,371
<b>Total Non-Current Assets</b>		<b>1,004,727,016</b>	<b>96,537,061</b>	<b>1,101,264,077</b>
<b>Current Assets</b>				
Inventories		59,791,416	-	59,791,416
Income Tax Receivable		-	-	-
Investment	3	10,000,000	100,000,000	110,000,000
Trade and Other Receivables	4	418,497,512	(145,736,075)	272,761,437
Prepayments		20,064,399	-	20,064,399
Cash and Cash Equivalent	3	382,420,471	(100,000,000)	282,420,471
<b>Total Current Assets</b>		<b>890,773,798</b>	<b>(145,736,075)</b>	<b>745,037,723</b>
<b>Total Assets</b>		<b>1,895,500,814</b>	<b>(49,199,014)</b>	<b>1,846,301,800</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share Capital		526,526,060	-	526,526,060
Reserves and Retained Earnings	3/4/5	686,184,837	(90,607,475)	595,577,362
Non-Controlling Interest		6,377,509	-	6,377,509
<b>Total Equity</b>		<b>1,219,088,406</b>	<b>(90,607,475)</b>	<b>1,128,480,931</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
Loans and Borrowings	6	7,649,215	(963,090)	6,686,125
Employee Benefits	5/6	-	329,280,285	329,280,285
Trade and other payables	5/6	-	11,951,073	11,951,073
<b>Total Non-Current Liabilities</b>		<b>7,649,215</b>	<b>340,268,268</b>	<b>347,917,483</b>
<b>Current Liabilities</b>				
Loans and Borrowings	6	-	963,090	963,090
Employee Benefits	5/6	200,395,510	(173,861,078)	26,534,432
Income Tax Payable	4	31,318,207	(30,829,687)	488,520
Trade and other payables	5/6	437,049,475	(95,132,130)	341,917,345
<b>Total Current Liabilities</b>		<b>668,763,193</b>	<b>(298,859,807)</b>	<b>369,903,387</b>
<b>Total Liabilities</b>		<b>676,412,408</b>	<b>41,408,461</b>	<b>717,820,870</b>
<b>Total Equity and Liabilities</b>		<b>1,895,500,814</b>	<b>(49,199,014)</b>	<b>1,846,301,800</b>

**SOALTEE HOTEL LIMITED**

For the period ended on 32 Ashad 2075 (16 July 2018)

Reconciliation of financial statements as per NFRS and NAS

**ii) Reconciliation of Consolidated Statement of Financial Position (As at 31 Ashad 2074)**

Particulars	Note	Audited balance as per GAAP	Adjustments	Restated balance as per NFRS
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	1	892,925,088	(40,531,294)	852,393,794
Intangible Assets		2,573,366	-	2,573,366
Investment Property	1	-	40,531,296	40,531,296
Deferred Tax Assets	2	45,461,308	36,665,821	82,127,129
Investments	3	73,216,538	89,190,157	162,406,695
Trade and Other Receivables	4	20,000	48,553,764	48,573,764
<b>Total Non-Current Assets</b>		<b>1,014,196,300</b>	<b>174,409,744</b>	<b>1,188,606,044</b>
<b>Current Assets</b>				
Inventories		86,047,125	-	86,047,125
Income Tax Receivable	4	452,054.00	1,531,828	1,983,882
Investment	3	10,000,000	100,000,000	110,000,000
Trade and Other Receivables	4	553,272,209	(253,011,423)	300,260,786
Prepayments		15,388,182	-	15,388,182
Cash and Cash Equivalent	3	343,241,922	(100,000,000)	243,241,922
<b>Total Current Assets</b>		<b>1,008,401,492</b>	<b>(251,479,595)</b>	<b>756,921,897</b>
<b>Total Assets</b>		<b>2,022,597,792</b>	<b>(77,069,851)</b>	<b>1,945,527,941</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share Capital		579,181,300	-	579,181,300
Reserves and Retained Earnings	3/4/5	802,223,820	(178,731,600)	623,492,220
Non-Controlling Interest		6,648,314	-	6,648,314
<b>Total Equity</b>		<b>1,388,053,434</b>	<b>(178,731,600)</b>	<b>1,209,321,834</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
Loans and Borrowings	6	6,686,125	(845,838)	5,840,287
Employee Benefits	5/6	-	362,038,242	362,038,242
Trade and other payables	5/6	-	15,037,661	15,037,661
<b>Total Non-Current Liabilities</b>		<b>6,686,125</b>	<b>376,230,065</b>	<b>382,916,190</b>
<b>Current Liabilities</b>				
Loans and Borrowings	6	-	845,838	845,838
Employee Benefits	5/6	195,738,478	(157,222,046)	38,516,432
Income Tax Payable	4	48,757,471	(48,757,471)	-
Trade and other payables	5/6	383,362,283	(69,434,636)	313,927,647
<b>Total Current Liabilities</b>		<b>627,858,233</b>	<b>(274,568,316)</b>	<b>353,289,918</b>
<b>Total Liabilities</b>		<b>634,544,358</b>	<b>101,661,749</b>	<b>736,206,108</b>
<b>Total Equity and Liabilities</b>		<b>2,022,597,792</b>	<b>(77,069,851)</b>	<b>1,945,527,941</b>

**SOALTEE HOTEL LIMITED**

For the period ended on 32 Ashad 2075 (16 July 2018)

Reconciliation of financial statements as per NFRS and NAS

**iii) Reconciliation of Consolidated Statement of Profit or Loss and Other Comprehensive Income (Fiscal year 2073-74)**

Particulars	Note	Audited balance as per GAAP	Adjustments	Restated balance as per NFRS
Revenue from Operations		1,550,545,762	-	1,550,545,762
Other Income	4	87,747,231	3,627,672	91,374,903
<b>Total Revenue</b>		<b>1,638,292,993</b>	<b>3,627,672</b>	<b>1,641,920,665</b>
Consumption of foods and beverage		282,810,051	-	282,810,051
Employee Benefit Expenses	5	528,684,617	78,772,878	607,457,495
Management Fees	5	42,614,660	(2,395,780)	40,218,880
Operating Expenses		233,350,866	-	233,350,866
Depreciation and amortization expense		92,003,103	-	92,003,103
Other Expenses		204,179,756	-	204,179,756
<b>Profit From Operations</b>		<b>254,649,940</b>	<b>(72,749,427)</b>	<b>181,900,514</b>
Finance Costs		699,268	-	699,268
<b>Profit Before Tax</b>		<b>253,950,672</b>	<b>(72,749,427)</b>	<b>181,201,246</b>
<b>Income Tax Expense</b>		<b>49,476,606</b>	<b>(7,937,988)</b>	<b>41,538,617</b>
Current Tax		49,112,903	-	49,112,903
Deferred Tax Expenses/(Income)	2	363,703	(7,937,989)	(7,574,286)
<b>Profit from Continuing Operations</b>		<b>204,474,066</b>	<b>(64,811,439)</b>	<b>139,662,629</b>
Profit/(Loss) on Discontinued Operations (Net of tax)		-	-	-
<b>Net Profit for the year</b>		<b>204,474,066</b>	<b>(64,811,439)</b>	<b>139,662,629</b>
<b>Other Comprehensive Income</b>				
Change in fair value of equity shares	3	-	(173,414)	(173,414)
<b>Total Other Comprehensive Income</b>		-	<b>(173,414)</b>	<b>(173,414)</b>
<b>Total Comprehensive Income</b>		<b>204,474,066</b>	<b>(64,984,853)</b>	<b>139,489,215</b>

**iv) Adjustment to Statement of Cash Flow (For the year ending on 31 Ashad 2074)**

Call deposit with banks has been classified as cash and cash equivalent which was earlier considered as investing activity. Other than this, this is no material adjustment made to cash flow statements.

**SOALTEE HOTEL LIMITED****For the period ended on 32 Ashad 2075 (16 July 2018)****Explanatory Notes to Reconciliation****1 Property, Plant and Equipment (PPE)**

On the date of transition to NFRS, land and building held for capital appreciation and assets provided in operating lease has been classified as Investment Property which was previously included under PPE. Depreciation has been charged accordingly thereafter.

**2 Deferred Tax**

During the transition to NFRS, there has been changes in the carrying amount of various assets and liabilities which has resulted in changes in deferred tax.

**3 Investments**

- i) Advance amount provided for investment in shares was included in trade and other receivable under previous GAAP, which has been presented along with investment under NFRS.
- ii) During the transition to NFRS, investment in shares of companies (except subsidiaries) is measured at fair value which was at cost in previous GAAP. Resultant impact has been provided to respective Reserves and Retained Earning.
- iii) Under previous GAAP, all term deposits were included in cash and cash equivalent, which have now been presented as investment under NFRS.

**4 Trade and Other Receivable**

- i) During the transition to NFRS, few items of trade and other receivable have been classified as non-current assets.
- ii) Plan assets created for funding of gratuity has been netted off with gratuity liability and advance tax and income tax liability has been netted off with each other, which were presented separately under current assets under previous GAAP.
- iii) Amount paid for staff voluntary retirement scheme was previously included as deferred expenditure, which has been adjusted to opening retained earnings or profit or loss as applicable.
- iv) Under previous GAAP, subsidized staff loan has been measured at cost. Under NFRS, such loan has been accounted on amortized cost and accordingly, interest income has been accounted. Unwinding of discount (difference of amortized cost and transaction cost) is done over the period of loan.

**5 Reserves and Retained Earnings**

- i) Dividend proposed by the Board was presented as liability in earlier financial statements, which under NFRS, has been adjusted to retained earnings or profit or loss account, as applicable.
- ii) On the date of transition to NFRS, leave liability has been accounted for the first time with total impact taken to retained earnings. Additional impact in subsequent year has been provided to Statement of Profit or Loss.  
Due to changes in Labour law, gratuity liability is now in form of defined contribution plan (previously it was in form of defined benefit liability) accordingly, the differential amount of liability on each year from the amount already accounted for, has been provided in opening retained earnings on the date of transition. Additional impact in subsequent year has been provided to Statement of Profit or Loss.
- iii) Upon transition to NFRS, incentive management fee and performance allowance was required to be recalculated due to adjustment arising on accounting values of gratuity, leave and staff related costs. These have been recomputed and the resultant impact has been provided in corresponding period either in equity or through profit or loss, as applicable with corresponding impact to payable or receivable as deemed appropriate.

**6 Current and non-current segregation**

- i) Loan and borrowing as included as single line item previously, which has been segregated to current and non-current portion in NFRS.
- ii) Some of the items of trade and other payable has been presented as non-current items in NFRS.
- iii) All employee related liabilities were included in current liabilities included under previous GAAP have now been segregated to current and non-current portion in NFRS.





सोल्टी वेष्टेण्ड प्रिमियर होटेल नेपालगञ्ज सोल्टी होटेल लि सम्बद्ध तारे होटेल चाईनीज कुजिन रेष्टूरां



गाडेन टेरेश रेष्टूरां

काकोरी रेष्टूरां



मेघामल्हार सम्मेलन कक्षा भवन

रिगल सुईट भवन



माधवी बहुउद्देश्यीय बैठक कक्षा

एल एस जि स्काई सेफ युनिट



Soaltee Hotel Limited  
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