



Soaltee Hotel Limited



४५औं वार्षिक प्रतिवेदन  
२०७५/२०७६ (२०१८/२०१९)

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 शेयरधनीहरुबाट निर्वाचित



**श्री निरञ्जन कुमार टिवरेवाल**

प्रतिनिधि

सर्वसाधारण शेयरधनीहरुबाट निर्वाचित



**श्री प्रकाश विक्रम खत्री**

प्रतिनिधि

सर्वसाधारण शेयरधनीहरुबाट निर्वाचित



**श्री गणेश बहादुर चन्द**

प्रतिनिधि

नेपाल वायुसेवा निगम



**श्री भैकटेश गोमाटाम**

प्रतिनिधि

हलिडे इन्स इन्भेष्टमेण्ट (नेपाल) लि.



**श्री विवेक मल्ला**

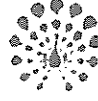
श्री भैकटेश गोमाटामका बैकल्पिक संचालक

हलिडे इन्स इन्भेष्टमेण्ट (नेपाल) लि.



**श्री लिल बहादुर खत्री**

कम्पनी सचिव



Soaltee Hotel Limited  
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## सोल्टी होटल लिमिटेडको ४५औं वार्षिक साधारण सभा सम्बन्धी सूचना

श्री शेयरधनी महानुभाव,

मिति २०७६ मंसिर ०२ गते (१८ नोभेम्बर २०१९) सोमवारका दिन बसेको यस सोल्टी होटल लिमिटेड (कम्पनी) को सञ्चालक समितिको २२६औं बैठकको निर्णय अनुसार यस कम्पनीको ४५औं 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: २०७६ साल पौष २४ गते तदनुसार ९ जनवरी २०२०, विहिवारका दिन ।

समय: विहान ११.०० बजे ।

स्थान: नेपाल प्रज्ञा भवन प्रेक्षालय, कमलादी, काठमाडौं ।

२. छलफलका विषयहरू:

(क) सामान्य प्रस्ताव

१. आर्थिक वर्ष २०७५/०७६ (२०१८/१९) को सञ्चालक समितिको वार्षिक प्रतिवेदन पारित गर्ने ।

२. लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०७५/०७६ (२०१८/१९) वार्षिक आर्थिक विवरणहरू, (Financial Statements), २०७६ आषाढ मसान्तको वासलात (वित्तीय स्थितिको विवरण), सोही मितिमा समाप्त भएको नाफा-नोक्सान हिसाब (नाफा वा नोक्सान तथा अन्य विस्तृत आय विवरण), नगद प्रवाह विवरण (नगद प्रवाहको 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 २०७५/०७६ (२०१८/१९) को वित्तीय विवरणहरू समावेश रहेको एकिकृत आर्थिक विवरणहरू, (Consolidated Financial Statements) उपर छलफल गरी पारित गर्ने ।

३. कम्पनीको संचालक समितिले प्रस्ताव गरे बमोजिम शेयरधनीहरूलाई चुक्ता पूँजीको ११,३१५,७८९.४७ प्रतिशतका दरले नगद लाभांश प्रदान गर्ने प्रस्ताव पारित गर्ने ।

४. कम्पनीको लेखापरीक्षण समितिले सिफारिस गरे बमोजिम आर्थिक वर्ष २०७६/७७ (२०१९/२०) को लागि कम्पनीको वैधानिक लेखापरीक्षक नियुक्त गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने ।

(ख) विशेष प्रस्ताव

५. कम्पनीको संचालक समितिले प्रस्ताव गरे बमोजिम शेयरधनीहरूलाई १५ (पन्ध्र प्रतिशत) का दरले अर्थात कम्पनीको प्रत्येक २० कित्ता चुक्ता शेयर बराबर ३ (तीन) कित्ताका दरले दोनस्रो शेयर वितरण गर्ने विशेष प्रस्ताव र सोहि अनुसार लिज मन्जुर तथा चुक्ता पूँजी बृद्धि गर्न स्वीकृति प्रदान गर्ने ।

६. कम्पनीको संचालक समितिले प्रस्ताव गरे बमोजिम कम्पनीको जारी पूँजी रु. ७५,००,००,००० (रुपैयां पचहत्तर करोड) प्रति शेयर रु. १०/- का दरको ७,५०,००,००० थान साधारण शेयरबाट बृद्धिगरी रु. १,००,००,००,००० (रुपैयां एक अर्ब मात्र) प्रति शेयर रु. १०/- का दरको १०,००,००,००० थान साधारण शेयर पुन्याउने शेयर पूँजी बृद्धि गर्ने विशेष प्रस्तावलाई स्वीकृत गरी पारित गर्ने;

७. कम्पनीको संचालक समितिबाट शेयर पूँजी बृद्धि गर्ने विशेष प्रस्ताव भए बमोजिम कम्पनीको प्रबन्धपत्र र नियमावलीमा संशोधन गर्न विशेष प्रस्ताव पारित गर्ने तथा यस सम्बन्धमा कम्पनी रजिष्ट्रारको कार्यालय वा अन्य नियमनकारी निकायबाट कुनै निर्देशन प्राप्त भएमा सोही बमोजिम आवश्यक संशोधन, परिमार्जन वा समायोजन गर्न पर्ने भएमा सोका लागि संचालक समितिलाई अधिकार प्रदान गर्ने ।

(ग) विविध

८. विविध: अध्यक्षको अनुमति अनुसार ।

संचालक समितिको आज्ञाले

(लिल बहादुर खत्री)  
कम्पनी सचिव

लग्न काराजातहरू:

- ४५औं वार्षिक साधारण सभा सम्बन्धी सामान्य जानकारी, प्रतिनिधि नियुक्त गर्ने निवेदन फाराम र प्रवेश पत्र ।
- आर्थिक वर्ष २०७५/०७६ को संचालक समितिको प्रतिवेदन र लेखापरीक्षकको प्रतिवेदन सहितका वार्षिक आर्थिक विवरणहरू, वासलात, आम्दानी विवरण, र नगद प्रवाह विवरण आदि ।
- सहायक कम्पनी एच आई सोल्टी होटल कम्पनी प्राइभेट लि. तथा सोल्टी हस्पिटालिटी लि. को आर्थिक वर्ष २०७५/०७६ को वार्षिक आर्थिक विवरणहरू समेत समावेश रहेको एकिकृत वासलात, आम्दानी विवरण, र नगद प्रवाह विवरण आदि ।

## ४५औं वार्षिक साधारण सभा सम्बन्धी जानकारी

१. ४५औं वार्षिक साधारण सभाको प्रयोजनको लागि कम्पनीको शेयर दाखिल खारेज दर्ता किताब बुधवार, २०७६ मंसिर २५ गते बुधवार देखि, २०७६ पौष २४ गते, विहिवार (११ डिसेम्बर २०१९ देखि ०९ जनवरी २०२०) सम्म अर्थात ४५औं साधारण सभा सम्पन्न नभए सम्मका लागि बन्द रहनेछ। यस सम्बन्धी सूचना मिति २०७६ मंसिर ६ गते शुक्रवारको (२२ नोभेम्बर २०१९) अभियान राष्ट्रिय आर्थिक दैनिकमा प्रकाशित भई सकेको समेत जानकारी अनुरोधछ।
२. ४५औं वार्षिक साधारण सभाको सूचना सहितको संक्षिप्त आर्थिक विवरण २०७५/७६ शेयरधनी महानुभावहरूलाई शेयरधनी लगतमा कायम रहेको ठेगानामा हुलाक तथा कुरियर सेवा मार्फत प्रेषित गरिने छ। साथै साधारण सभाको सूचना र वित्तीय विवरणहरू सहितको ४५औं वार्षिक प्रतिवेदन २०७५/७६ यस कम्पनीको वेबसाईट [Website: http://www.soalteehotel.com](http://www.soalteehotel.com) मा हेर्न सकिने छ।
३. छलफलको विषय अन्तर्गत विविध शीर्षकको सम्बन्धमा शेयरधनी महानुभावहरूले कुनै विषय उपर छलफल गर्न चाहनु भएमा सम्बन्धित विषय खुलाई वार्षिक साधारण सभा हुनुभन्दा ७ दिन अगावै अर्थात २०७६ पौष १८ (३ जनवरी २०२०) गते शुक्रवार 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 महानुभावहरूलाई 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 गरी सभा स्थलमा रहेको उपस्थिति पुस्तिकामा दस्तखत गरेपछि मात्र सभा कक्ष भित्र प्रवेश गर्न दिइनेछ। सभा हुने समय विहान ११.०० बजे भन्दा आधा घण्टा अगावै सभा कक्षमा उपस्थित भई दिनुहुन सबै शेयरधनी महानुभावहरूलाई अनुरोध गरिन्छ। शेयरधनी उपस्थिति पुस्तिका, शेयरधनीहरूको हाजिरी दस्तखतका लागि विहान ९.३० बजे देखि सभा सम्पन्न नभएसम्म खुल्ला रहनेछ।
५. साधारण सभामा भाग लिनको लागि प्रतिनिधि पठाउन चाहने शेयरधनीहरूले 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 सुरक्षाकर्मीहरूलाई आवश्यक सहयोग पुर्याउन अनुरोध गरिन्छ। शेयरधनी महानुभावहरू सभा स्थलमा आउदा कुनै किसिमका भोला, ब्याग, प्याकेट आदि जस्ता बस्तुहरू ल्याउन पाइने छैन।
७. शेयरधनीहरूलाई कम्पनीको ४५औं वार्षिक साधारण सभा सम्बन्धी थप अन्य जानकारी आवश्यक परेमा कार्यालय समय भित्र कम्पनीको प्रधान कार्यालय सोल्टी होटेल परिसर, ताहाचल, काठमाडौंमा सोमवार देखि शुक्रवार सम्म विहान १० बजे देखि अपरान्ह ४ बजे सम्म (दिउसो १ देखि २ बजे बाहेक) सम्पर्क राख्न सक्नु हुनेछ।



## विषेश प्रस्ताव

सोल्टी होटल लिमिटेडको  
प्रबन्धपत्रमा संशोधन

सोल्टी होटल लिमिटेडको प्रबन्धपत्रमा संशोधन

कम्पनीको प्रबन्धपत्रको दफा ५ को दोश्रो प्रकरण / अनुच्छेद (पाराग्राफ) मा उल्लेखित कम्पनीको जारी पूँजीमा निम्नलिखित संशोधन गरिएको छः-

दफा	हालको व्यवस्था	दफा	प्रस्तावित संशोधन	संशोधनको कारण
५.	कम्पनीको जारी पूँजी रु. ७५,००,००,०००/- (अक्षेरपि पचहत्तर करोड मात्र) हुनेछ जसलाई रु. १०/- दरको ७,५०,००,००० (सात करोड पचास लाख) कित्ता साधारण शेयरमा विभाजन गरिनेछ।	५.	कम्पनीको जारी पूँजी रु. १,००,००,००,०००/- (अक्षेरपि एक अर्ब मात्र) हुनेछ जसलाई रु. १०/- दरको १०,००,००,००० (दश करोड) कित्ता साधारण शेयरमा विभाजन गरिनेछ।	कम्पनीले जारी गर्ने बोनस शेयरको लागि जारी पूँजी वृद्धि गर्न आवश्यक भएको।

सोल्टी होटल लिमिटेडको  
नियमावलीमा संशोधन

सोल्टी होटल लिमिटेडको नियमावलीमा संशोधन

कम्पनीको नियमावलीको नियम ६ को दोश्रो प्रकरण / अनुच्छेद (पाराग्राफ) मा उल्लेखित कम्पनीको जारी पूँजीमा निम्नलिखित संशोधन गरिएको छः-

नियम	हालको व्यवस्था	नियम	प्रस्तावित संशोधन	संशोधनको कारण
६.	कम्पनीको जारी पूँजी रु. ७५,००,००,०००/- (अक्षेरपि पचहत्तर करोड मात्र) हुनेछ जसलाई रु. १०/- दरको ७,५०,००,००० (सात करोड पचास लाख) कित्ता साधारण शेयरमा विभाजन गरिनेछ।	६.	कम्पनीको जारी पूँजी रु. १,००,००,००,०००/- (अक्षेरपि एक अर्ब मात्र) हुनेछ जसलाई रु. १०/- दरको १०,००,००,००० (दश करोड) कित्ता साधारण शेयरमा विभाजन गरिनेछ।	कम्पनीले जारी गर्ने बोनस शेयरको लागि जारी पूँजी वृद्धि गर्न आवश्यक भएको।

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 २०७६ साल  
पौष महिना २४ गते बिहीबारका दिन हुने ४५औं 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: .....

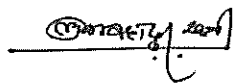
द्रष्टव्य: यो निवेदन साधारण सभा हुनु भन्दा कम्तिमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नु पर्नेछ ।

✕.....

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 २०७६ पौष २४ गते हुने ४५औं 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 कितावमा 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 कितावमा 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 चूडामणी 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 सुदीप मुखर्जी	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	एक्ज्युटिभ सेफ
श्री विनिता श्रेष्ठ	निर्देशक गुणस्तर सुदुडीकरण फ्लाइट सर्विसेज
श्री सुमति शाक्य	क्राउन मिटिंग निर्देशक

### आन्तरिक लेखापरीक्षक

प्रविन जोशी एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्  
दरवारमार्ग, काठमाण्डौ ।

कानूनी सल्लाहकार  
श्री कोमल प्रकाश घिमिरे, वरिष्ठ अधिवक्ता  
घिमिरे एण्ड कम्पनी  
पाको न्यूरोड, काठमाण्डौ ।

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

श्री समिर शर्मा, अधिवक्ता  
एस एस लिगल प्रा. लि.  
कमलादी, काठमाण्डौ ।

श्री महेश कुमार थापा, अधिवक्ता  
सिन्हा बर्मा ल कन्सर्न प्रा. लि.  
बबरमहल, काठमाण्डौ ।

### लेखापरीक्षक

पि के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस्  
लाल दरवार, काठमाण्डौ ।

### बैंकहरु

नविल बैंक लिमिटेड  
नेपाल इन्भेष्टमेण्ट बैंक लिमिटेड  
एभरेस्ट बैंक लिमिटेड  
ग्लोबल आइएमई बैंक लिमिटेड  
नेपाल एसबिआई बैंक लिमिटेड  
स्ट्याण्ड चार्टर्ड बैंक नेपाल लिमिटेड  
काठमाण्डौ ।

रजिष्टर्ड कार्यालय  
ताहाचल, काठमाण्डौ ।





## विषय सूची

विषय	पृष्ठ नम्बर
● सरलीकृत वित्तीय स्थितिको विवरण	१
● संचालक समितिको प्रतिवेदन	२
● कार्यसम्पादनका मुख्य आर्थिक सूचकांकहरू	२७
● लेखापरीक्षकको प्रतिवेदन	३८
● वित्तीय स्थितिको विवरण	४१
● नाफा वा नोक्सान तथा अन्य कम्प्रीहेन्सीव आय विवरण	४२
● नगद प्रवाह विवरण	४३
● ईक्वीटीमा भएको परिवर्तनको विवरण	४४
● वासलात तथा आम्दानी विवरणसंग सम्बन्धी अनुसूचीहरू	४५
● एकिकृत वार्षिक आर्थिक विवरणहरू	७०



## सोल्टी होटल लिमिटेड

३१ आषाढ २०७६ (१६ जुलाई २०१९) को सरलीकृत वित्तीय स्थितिको विवरण

विवरण	रुपैयाँ	
	समिक्षा आर्थिक वर्षको	गत आर्थिक वर्षको
कम्पनीको सम्पत्ति		
गैर चालु सम्पत्ति		
सम्पत्ति, मेशिनरी र उपकरण	१,२८८,६५२,६३३	१,१५१,०६३,८४१
अमूर्त सम्पत्ति	९२७,३१९	१,८०९,६७७
लगानी योग्य सम्पत्ति	९५,११३,९८७	३९,५३०,३३२
स्थगन कर सम्पत्ति	६२,६८८,३८२	६९,५८७,६२७
लगानी	२८३,८९८,९८०	२८४,३७७,३२३
व्यापार तथा अन्य प्राप्य	४३,६२४,१०४	५१,१७७,३५४
	<u>१,७७४,९०५,४०५</u>	<u>१,५९७,५४६,१५४</u>
चालू सम्पत्ति		
जिन्सी मौज्जात, लगानी, प्राप्य, अग्रिम भुक्तानी, नगद र नगद सरह	६९८,५५०,७७८	६२९,८५८,०२२
न्यून: चालू दायित्व	४४२,६२४,२५७	४०९,२९८,५२६
चालू पूँजी	<u>२५५,९२६,५२१</u>	<u>२२०,५५९,४९६</u>
कुल सम्पत्ति	<u>२,०३०,८३१,९२६</u>	<u>१,८१८,१०५,६५०</u>
कम्पनीको दायित्व		
गैर चालु दायित्व	४०२,७८२,१७६	३८०,११५,५८८
कुल शेयरधनीहरुको कोष	<u>१,६२८,०४९,७५०</u>	<u>१,४३७,९९०,०६२</u>
प्रतिनिधित्व/अर्थात		
शेयर पूँजी	७३२,६७५,३७०	६६६,०६३,७४०
संचित मुनाफा तथा जगेडा	<u>८९५,३७४,३८०</u>	<u>७७१,९२६,३२२</u>
	<u>१,६२८,०४९,७५०</u>	<u>१,४३७,९९०,०६२</u>
ऋण र पूँजीको अनुपात	<u>०.०१</u>	<u>०.०१</u>

३१ आषाढ २०७६ (१६ जुलाई २०१९) मा समाप्त भएको वर्षको सरलीकृत आम्दानी विवरण

विवरण	रुपैयाँ		
	समिक्षा आर्थिक वर्षको	गत आर्थिक वर्षको	वृद्धि/ (कमी) % मा
आम्दानी			
कोठा, रेष्टुरेण्ट, बैंक्वेट, अन्य सेवा तथा विविध आय खर्च	<u>१,८३४,३२८,५४९</u>	<u>१,६६४,२०४,८३८</u>	१०.२२%
कर्मचारी सुविधा खर्चहरु	५५१,००६,८४३	४९९,४१०,७२७	१०.३३%
खाद्य तथा पेय पदार्थको खपत	३०१,५४६,७७५	२८७,५५६,९८५	४.८७%
व्यवस्थापन शुल्क	४९,८९७,४२०	४४,२९७,१३३	१२.६४%
संचालन खर्च	२४६,०५९,७८५	२२१,२८१,००४	११.२०%
हास तथा परिशोधन खर्च	८०,३६७,२०८	६०,२७६,०१७	३३.३३%
अन्य खर्च	२२०,८०७,०२८	१८८,४६६,७५६	१७.१६%
वित्त लागत	७३०,३५०	८१६,५१८	(१०.५५%)
कुल खर्च	<u>१,४५०,४१५,४०९</u>	<u>१,३०२,१०५,१४०</u>	<u>११.३९%</u>
यस वर्षको आयकर अधिको मुनाफा	३८३,९१३,१४०	३६२,०९९,६९८	६.०२%
यस वर्षको कर खर्च	(७८,००२,९३७)	(७०,३२१,९९०)	१०.९२%
स्थगन कर आम्दानी/खर्च)	(६,८९९,२४५)	(१२,५३९,५०२)	(४४.९८%)
वर्षको खुद मुनाफा	<u>२९९,०१०,९५८</u>	<u>२७९,२३८,२०६</u>	<u>७.०८%</u>
बाँकी नाफा अगाडि ल्याएको	७११,६५१,८१०	५५५,१२७,०२५	
अघिल्लो वर्षको कर भुक्तानी	१९५,३६५	(७८०,५१६)	
बोनस शेयर जारी	(६६,६११,६३०)	(८६,८८२,४४०)	
बोनस शेयरको खण्डित मूल्य नगदमा (भुक्तानी)/प्राप्ती	५,२६५	५,२४५	
लाभांश भुक्तानी	(१०८,६७३,५५७)	(३५,०५५,७१०)	
बाँकी वासलातमा सारेको	<u>८३५,५७८,२११</u>	<u>७११,६५१,८१०</u>	



## सोल्टी होटल लिमिटेड

## संचालक समितिको प्रतिवेदन

## आदरणीय शेयरधनी महानुभावहरु,

आदरणीय शेयरधनी महानुभावहरुलाई कम्पनीको ४५औं वार्षिक साधारण सभामा स्वागत गर्न पाउँदा हामीलाई अत्याधिक खुशी महसुस भएको छ। यहाँहरु समक्ष कम्पनीको ४५औं वार्षिक प्रतिवेदन तथा ३१ असार २०७६ (१६ जुलाई २०१९) मा समाप्त भएको आर्थिक वर्षको लेखा परिक्षण गरिएका वित्तीय विवरणहरु प्रस्तुत गर्न पाउँदा हामी गौरवान्वीत भएका छौं।

कम्पनीले कानूनी प्रावधानको परिपालना गर्दै नेपाल वित्तीय प्रतिवेदन मान (Nepal Financial Reporting Standard, NFRS) को मापदण्डको आधारमा वित्तीय विवरणहरु तयार पारी प्रस्तुत गरिएको छ।

## कारोबार सञ्चालन गतिविधिहरुको समिक्षा

गत आर्थिक वर्षको १.४४% को दाँजोमा समिक्षा आर्थिक वर्ष २०७५/७६ मा कूल आम्दानी १०.२२% ले वृद्धि भएको छ। अघिल्लो आर्थिक वर्षको कुल आम्दानी रु. १,६६,४२.०५ लाख रहेकोमा समिक्षा आर्थिक वर्षको कुल आम्दानी रु. १,८३,४३.२९ लाख रहेको छ जुन गत आर्थिक वर्षको तुलनामा रु. १७,०१.२४ लाख (गत वर्ष रु. २,३६.८६ लाख) ले बढेको छ। अघिल्लो आर्थिक वर्षको रु. ४२,२३.६६ लाखको तुलनामा समिक्षा आर्थिक वर्षमा कम्पनीले रु. ४६,४२.८० लाख नगद मुनाफा आर्जन गरेको छ जुन रु. ४,१९.१४ लाख (गत वर्ष रु. १५,०४.४५ लाख) ले बढेको छ। त्यसैगरी, समिक्षा आर्थिक वर्षमा कम्पनीको कर पश्चातको खुद मुनाफा रु. २९,९०.१२ लाख रहेको छ (अघिल्लो आर्थिक वर्ष रु. २७,९२.३७ लाख) जुन रु. १,९७.७५ लाखले बढेको छ (अघिल्लो आर्थिक वर्ष रु. १४,०५.०२ लाख बढेको)।

## कम्पनीको कार्यप्रगतिको फलक

## वित्तीय नतिजाहरु

आर्थिक वर्ष २०७५/२०७६ मा कम्पनीले हासिल गरेको प्रमुख कार्यप्रगतिको तुलनात्मक संक्षिप्त वित्तीय तथ्याङ्कहरु देहाय वमोजिम रहेका छन्।

रुपैयाँ लाखमा

	आर्थिक वर्ष		वृद्धि/कमी प्रतिशतमा
	२०१८/१९	२०१७/१८	
कुल आम्दानी	१,८३,४३.२९	१,६६,४२.०५	१०.२२%
कुल खर्च	१,४४,९६.८५	१,३०,१२.८९	११.४०%
सञ्चालनबाट भएको मुनाफा	३८,४६.४४	३६,२९.१६	५.९९%
न्यून वित्तीय लागत	७.३०	८.१७	(१०.९८%)



आयकर अधिको मुनाफा	३८,३९.१४	३६,२०.९९	६.०२%
आयकरको व्यवस्था	७,८०.०३	७,०३.२२	१०.९२%
स्थगन कर खर्च / (आम्दानी)	६८.९९	१,२५.४०	(४४.९८%)
आयकर पछिको खुद मुनाफा	२९,९०.१२	२७,९२.३७	७.०८%
यस वर्ष खुद जगेडामा सारेको	२९,९०.१२	२७,९२.३७	७.०८%

### पुरस्कार तथा सम्मानहरू

यस होटलले देहायका प्रतिष्ठित पुरस्कारहरू प्राप्त गरेको कुरा सगौरव उल्लेख गर्न पाउँदा अत्यन्त हर्षित तथा गौरवान्वित भएका छौं, पुरस्कार तथा सम्मानहरू निम्नानुसार छन् :

#### “अधिकतम रोजगारीमा अभिवृद्धिमा योगदान गरे बापत प्रशंसा पत्र” बाट सम्मानीत

सोल्टी होटल “अधिकतम रोजगारीमा अभिवृद्धिमा योगदान गरे बापत प्रशंसा पत्र” (Highest Contribution in Employment Generation) आर्थिक वर्ष २०७५/७६ सम्मानबाट सम्मानीत भएको छ। नेपाल सरकार, सस्कृति, पर्यटन तथा नागरिक उड्यन मन्त्रालयले चालीसौं विश्व पर्यटन दिवसको उपलक्ष्यमा आयोजित भव्य कार्यक्रमका विच होटललाई अधिकतम रोजगारीमा अभिवृद्धिमा योगदान गरे बापत प्रशंसा पत्रबाट सम्मान प्रदान गरेको हो।

#### सफारि ईण्डिया एसिया ट्राभल्स एवार्ड्स २०१९, बेस्ट रिसोर्ट होटेल फर लक्जरी

सोल्टी होटलले सफारि इन्डिया साउथ एशिया ट्राभल अवार्ड्स २०१९ अन्तर्गत “बेस्ट रिसोर्ट होटेल फर लक्जरी अवार्ड” प्राप्त गर्न सफल भएको छ। अशोका होटल, न्यु दिल्लीमा भएको एक कार्यक्रमका विच होटललाई उक्त सम्मानबाट सम्मानीत गरिएको थियो। सफारि ईण्डिया एक प्रसिद्ध क्षेत्रीय पर्यटन सम्बन्धी पत्रिका (Magazine) हो, जो ईण्डिया, नेपाल, श्रीलंका, बंगलादेश, पाकिस्तान तथा दक्षिण पूर्वी एसियाली मुलुकमा प्रशिद्ध छ।

#### नेपालको सर्वश्रेष्ठ माइस डेस्टिनेसन होटल पुरस्कार

भारतको नयाँ दिल्ली स्थित अशोका होटलको कन्भेन्सन हलमा सम्पन्न १५औं अन्तर्राष्ट्रिय आतिथ्य तथा यात्रा पुरस्कार कार्यक्रम १५ नोभेम्बर २०१९ मा सम्पन्न भएको एउटा भव्य समारोहमा सोल्टी होटललाई “नेपालको सर्वश्रेष्ठ माइस डेस्टिनेसन होटल” पुरस्कार प्रदान गरियो। उक्त कार्यक्रम नेपाल भ्रमण वर्ष २०२० को सचिवालय र एयर इन्डियाको सहकार्यमा भारतको अग्रणी ट्राभल पत्रिका हस्पिटालिटी इण्डिया द्वारा आयोजना गरिएको थियो।

#### सोल्टी वेस्टेण्ड प्रिमियर होटेल नेपालगञ्जले प्राप्त गरेको पुरस्कारहरू

काठमाण्डौ उपत्यका बाहिरको कम्पनीको पहिलो होटेल सोल्टी वेस्टेण्ड प्रिमियर होटेल नेपालगञ्जले निम्नलिखित पुरस्कार तथा सम्मानबाट सम्मानीत भएकोछः-



## नेपालको पहिलो हरित होटेल

सोल्टी वेस्टेण्ड प्रिमियर होटल नेपालगञ्जलाई १४ फेब्रुअरी २०१९ मा ताज लैन्ड्स एण्ड होटेल मुम्बइमा आयोजित स्टार्स अफ द इन्डस्ट्री अवार्ड कार्यक्रममा “नेपालको पहिलो हरित होटल” पुरस्कारबाट सम्मानीत गरिएको छ । कार्यक्रम सि.एम.ओ. एसिया र विश्व आर्थित्य महासंघद्वारा समर्थित तथा भारतको अग्रणी व्यापारिक समाचार च्यानल विजनेश टेलिभिजन इन्डियाद्वारा प्रस्तुत गरिएको थियो ।

## नेपालको पहिलो हरित प्रमाणित होटल

सोल्टी वेस्टेण्ड प्रिमियर होटल नेपालगञ्जलाई १५ नोभेम्बर २०१९ मा भारतको नयाँ दिल्ली स्थित अशोका होटलको कन्भेन्सन हलमा सम्पन्न १५औं अन्तर्राष्ट्रिय आर्थित्य तथा यात्रा पुरस्कार कार्यक्रममा “नेपालको पहिलो हरित प्रमाणित होटल” पुरस्कारबाट सम्मानीत गरियो । कार्यक्रम नेपाल भ्रमण वर्ष २०२० को सचिवालय र एयर इन्डियाको सहयोगमा अग्रणी ट्राभल पत्रिका हस्पिटालिटी इण्डिया द्वारा आयोजना गरिएको थियो ।

## नेपालगञ्जलाई पर्यटक गन्तव्यको रूपमा प्रबद्धन गर्न योगदान गरे वापत प्रशंशापत्र

सोल्टी वेस्टेण्ड प्रिमियर होटल नेपालगञ्जलाई नेपालगञ्ज उपमहानगरपालिका कार्यालयद्वारा आयोजित एक कार्यक्रमका विच नेपालगञ्जलाई पर्यटक गन्तव्यको रूपमा प्रबद्धन गर्न योगदान गरे वापतको प्रशंशापत्र बाट ४ जुलाई २०१९ मा सम्मानीत गरिएको छ ।

## अन्तर्राष्ट्रिय, क्षेत्रीय एवं राष्ट्रिय परिदृश्यहरू तथा व्यवसायमा तिनको प्रभाव

अन्तर्राष्ट्रिय मुद्राकोषले प्रकाशन गरेको विश्व आर्थिक दृष्टिकोण (World Economic Outlook 2019) २०१९ को प्रतिवेदन अनुसार विश्वको आर्थिक वृद्धिदर सन् २०१८ को पछिल्लो छ महिनाको अवधिमा उल्लेख्य रूपमा मन्द रहन गयो । खास गरेर यो अवस्था सन् २०१६ देखि २०१८ को अघिल्लो छ महिना सम्म दुई वर्षको अवधिमा भएको वृहत्त चक्रिय अभिवृद्धि पश्चात् आएको थियो, जबकी धेरै जसो ठुला प्रमुख अर्थतन्त्र भएका देशहरूको आर्थिक वृद्धिदरमा भने वृद्धि द्रुत गतिमा भएको पाइयो । अन्तर्राष्ट्रिय मुद्रा कोषको तथ्यांक अनुसार सन् २०१७ मा विश्व आर्थिक दर ४% को हाराहारीमा रहेको थियो भने २०१८ मा यसमा केही कमी भएर ३.६% रहेको थियो जो सन् २०१९ मा थप घटेर ३.२% मा झर्ने प्रक्षेपण रहेको छ ।

विश्व अर्थतन्त्र सन् २०१८ को पछिल्लो छ महिनाको अवधिमा अमेरिका र चीन बीचको व्यापार तनाव र ब्रेकिजटको अनिश्चितताको कारण आर्थिक गतिविधि सुस्तायो तथा अस्थिरताले गर्दा विश्व अर्थतन्त्रको व्यापारमा थप तरलता सृजना भै हास हुन गयो । त्यसैगरी यसै पृष्ठभूमिमा सन् २०१९ मा विश्व अर्थतन्त्रमा थप हास हुन गई आर्थिक वृद्धि दर ३.२% मा आउने प्रक्षेपण गरिएको छ । साथै, विकसित अर्थ व्यवस्थामा सन् २०१८ मा रहेको २.२% को आर्थिक वृद्धिदर घटेर सन् २०१९ मा १.८% कायम रहने प्रक्षेपण गरिएको छ । त्यसैगरी, सन् २०१९ मा उदीयमान बजार तथा बिकाशसिल अर्थव्यवस्था भएका देशहरूमा वृद्धि ४.१% सम्म हुने अनुमान गरिएको छ ।

चीन संगै उदीयमान एसियाको आर्थिक परिदृश्य अनुकूल रहेको छ जस अनुसार सन् २०१८ मा चीनको वृद्धि दर ६.६% रहेको थियो भने सन् २०१९ मा उक्त वृद्धि दर मन्द हुँदै ६.२% मा झर्ने प्रक्षेपण गरिएको छ ।



त्यस्तै सन् २०१८ मा भारतको आर्थिक वृद्धि दर ७.१% रहेको थियो भने, सन् २०१९ मा सो दर बढेर ७.३% पुग्ने प्रक्षेपण गरिएको छ ।

नेपाल सरकार, अर्थ मन्त्रालयले गरेको आर्थिक वर्ष २०७५/७६ (२०१८/१९) को वार्षिक आर्थिक सर्वेक्षणको प्रारम्भिक प्रक्षेपण अनुसार कुल ग्राहस्थ उत्पादन वृद्धि ७% रहने अनुमान गरिएका छ । कृषि क्षेत्र तथा औद्योगिक उत्पादनमा वृद्धि हुनु, पर्याप्त उर्जा उपलब्ध हुनु, पुर्ननिर्माणको कार्यले गति प्राप्त गर्नु र पर्यटकको आगमनमा उल्लेख्य सुधार हुनु आदि कारणले आर्थिक क्षेत्रमा वृद्धि भएको छ । आर्थिक वर्ष २०७५/७६ (२०१७/१८) को वास्तविक कुल ग्राहस्थ उत्पादन ६.७% रहेको थियो । आर्थिक सर्वेक्षण अनुसार समिक्षा आर्थिक वर्षमा पर्यटन क्षेत्रमा उल्लेख्य अभिवृद्धि सहित समग्र आर्थिक गतिविधिमा सुधार आएको छ । आर्थिक सर्वेक्षण २०७५/७६ (२०१८/१९) अनुसार, नेपालमा सन् २०१८ मा स्थलमार्गबाट आएका भारतीय पर्यटक बाहेक कुल पर्यटक संख्या १,१७३,०७२ रहेको थियो जुन सन् २०१७ को भन्दा २५% ले बढी हो । सन् २०१७ मा पर्यटकको आगमन संख्या ९४०,२१८ रहेको थियो । नेपालमा आउने धेरै पर्यटकको संख्यामा उत्कृष्ट पाँच राष्ट्रहरुमा भारत, चीन, अमेरिका, श्रीलंका र ब्रिटेन रहेका छन् जसले नेपालमा आएका कुल पर्यटक संख्याको ४९% रहेको छ । पर्यटकको औसत नेपाल वसाई १२.४ दिन रहेको थियो भने, एक दिनको पर्यटक खर्च अमेरिकी डलर ५४ रहेको थियो ।

विश्वका अधिकांश मुलुकहरुमा यात्रा र पर्यटन व्यवसाय प्रमुख आर्थिक कृयाकलापको रुपमा रहेको छ । संयुक्त राष्ट्र संघ यात्रा संगठन (UN Worlds Travel Organization) को सन् २०१७ को प्रतिवेदन अनुसार सन् २०१८ लाई अन्तर्राष्ट्रिय पर्यटनको वर्ष भनिएको छ । अन्तर्राष्ट्रिय पर्यटकहरुको लगातार ९ वर्षे आगमनले वृद्धिदर कहीं अवरोध नभई अगाडि बढेको छ । सन् २०१८ मा पर्यटकको आगमन १.४० अर्ब रहेको थियो भने, सन् २०१७ मा यो संख्या १.३२ अर्ब रहेको थियो । अनुकूल आर्थिक वातावरण, हवाई यात्राको उच्च माग, डिजिटल टेक्नोलोजीको प्रयोग र विस्तारित भिसा सुविधाहरु जस्ता विभिन्न पक्षहरुले पर्यटन अभिवृद्धिमा योगदान पुऱ्याए । एशिया र प्यासिफिक क्षेत्रमा यस अवधिमा सबै भन्दा धेरै पर्यटक आगमन लगभग ३४.८० करोड रहेको थियो । दक्षिण एशियाली राष्ट्रहरु इरान, नेपाल, श्रीलंका र भारतको पर्यटनमा दोहोरो अंकको वृद्धि हुनुका साथै यी देशहरुले पर्यटन अभिवृद्धिमा महत्वपूर्ण भूमिका खेलेका छन् ।

समिक्षा आर्थिक वर्षमा होटेलको समग्र कार्यसम्पादनका उपलब्धीहरु सन्तोषजनक रहेका छन् । गत आर्थिक वर्षको दांजोमा कोठा अक्यूपेन्सी ६३.५२% बाट फरेर ५१.७५% भएतापनि समिक्षा आर्थिक वर्षमा कर पश्चात्को खुद मुनाफा ७.०८% ले वृद्धि भएको छ । व्यवस्थापन समूहबाट प्रभावकारी रुपमा खर्च नियन्त्रणमा दृष्टि पुऱ्याएको एवम् संचालक समितिको निरन्तर समिक्षात्मक अनुगमनबाट कम्पनीको खर्च माथि प्रभावकारी मितव्ययिता अपनाईएको कारणले यो वृद्धि सम्भव भएको छ । होटेलले समिक्षा आर्थिक वर्षमा गत आर्थिक वर्षको रू. १ अर्ब ६६ करोड ४२ लाख आम्दानीको तुलनामा समग्रमा १०.२२% को वृद्धि सहित १ अर्ब ८३ करोड ४४ लाख आम्दानी गरेकोछ । होटेलमा बास बस्न आउने अतिथिहरुको आगमन संख्या गत आर्थिक वर्षको ४८ हजार ७ सय ७९ तुलनामा समिक्षा आर्थिक वर्ष २०७५/७६ (२०१८/१९) मा जम्मा ५३ हजार २ सय ७१ रहेको थियो । प्रतिकोठा औसत दैनिक दर (ADR) आर्थिक वर्ष २०७५/७६ (२०१७/१८) को रू. ९,०७० बाट ८.०९% को सुधार भई समिक्षा आर्थिक वर्ष २०१८/१९ मा रू. १०,०३१ रह्यो । परिणाम स्वरूप



अधिल्लो आर्थिक वर्षको कोठा आम्दानी रु. ४४ करोड २४ लाख २० हजार को तुलनामा समिक्षा आर्थिक वर्षमा कुल रु. ५३ करोड ४३ लाख ४० हजार रथ्यो । सोही अनुसार आम्दानी प्रति उपलब्ध कोठा (RevPAR) रु. ५,७६९ बाट घटेर रु. ५,९९९ पुगेको छ । यसैगरी खाद्य तथा पेय पदार्थ तर्फको आम्दानी पनि गत वर्षको ९ अर्ब ९९ करोड ३२ लाख बाट ६.८३% को सन्तोषजनक बृद्धि भई रु. ९ अर्ब ९८ करोड ९३ लाख पुगेको छ । गत आर्थिक वर्षको तुलनामा आर्थिक वर्ष २०७५/७६ (२०१८/१९) मा कर पश्चात्को खुद मुनाफामा ७.०८% ले बृद्धि हासिल गर्यो ।

यस कम्पनीको नेपालगञ्जमा नेपालको पहिलो लिड प्रमाणिकृत वातावरण मैत्री पाँचतारे हरित होटेल सोल्टी वेष्टेण्ड प्रिमियर, नेपालगञ्जको पूर्ण संचालन गत २०७६ वैशाख ३ गते (१६ अप्रील २०१९) देखि शुभारम्भ भएको शेरधनी महानुभावहरु समक्ष जानकारी गराउंदछौ । यो अवधिमा नेपालगञ्जमा अवस्थित यो ऐतिहासिक होटलले आन्तरिक, अन्तर्राष्ट्रिय पाहुनाहरु तथा विशिष्ट अतिथिहरुलाई स्वागत गर्ने मौका पायो । साथै, होटेलमा सेप्टेम्बर २०१९ देखि क्यासिनो इम्पेरियलबाट संचालन हुने प्रत्यक्ष / जिवन्त (Live) क्यासिनो संचालनको शुभारम्भ भएको छ । उक्त होटेलले विस्तारै संचालन गतिविधि सम्बन्धी कार्य सम्पादन तर्फ उल्लेखनीय प्रगति गर्दै सफलतापूर्वक प्रगतिको पथमा गतिशिल रहेको छ । साथै यस वर्ष देखि होटेलले संचालन मुनाफा आर्जन गर्न समेत सफल भएको छ, । समग्रमा आगामी वर्षहरुमा यस होटेलको कार्य सम्पादन नतिजा उत्साहजनक रहने हामीले विश्वास लिएकाछौ ।

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

चालू आर्थिक वर्ष २०७६/७७ (२०१९/२०) को अक्टूबर ३१ सम्ममा होटेलको जम्मा कूल आम्दानी गत वर्षको सोही अवधिको कूल आम्दानी रुपैयां ५९ करोड ५४ लाख ५४ हजारको तुलनामा रुपैयां ४८ करोड ९५ लाख १० हजार रहेको छ । सन् २०१९ अक्टूबर ३१ सम्मको २८२ कोठाहरुको अकुपेन्सी ४३.६९% रहेको छ जब कि गत वर्षको सोही अवधिमा २२८ कोठाहरुको अकुपेन्सी ५९.३७% रहेको थियो । होटलको २८२ कोठाहरुको औसत मूल्यदर र उपलब्ध प्रति कोठा आम्दानी क्रमशः रु. ११,२९६ र रु. ४,८९९ रहेको छ, जब कि अधिल्लो वर्षको सोही अवधिमा २२८ कोठाको लागि रु. ११,४३० र रु. ६,७८६ रहेको थियो ।

गत आर्थिक वर्षको दाँजोमा होटेलको कोठा आम्दानीमा रु. १ करोड ८९ लाख ५० हजारले कमी आएको कारणले चालू आर्थिक वर्षको उल्लेखित अवधिमा कूल आम्दानीमा हास आएको छ । काठमाण्डौं शहरका होटेलहरुको कोठा आपूर्तिमा आगामी दुई वर्षमा अन्तर्राष्ट्रिय चैन होटेलहरुको प्रवेश संगसंगै अत्याधिक बृद्धि हुनेछ । जस मध्ये केही होटेलहरु संचालनमा आईसकेका र केही संचालनमा आउने तयारी अवस्थामा रहेको भएतापनि कोठाहरुको मागमा कुनै परिवर्तन भएको छैन र बढी वा कम नभई माग स्थिर छ । अन्तर्राष्ट्रिय स्तरका नयाँ चैन होटेलहरु सञ्चालनमा आएपछि होटेलहरु बीच तिब्र प्रतिस्पर्धा हुने प्रवल सम्भावना रहेको छ, जसबाट होटेलहरु बीच अस्वस्थ मूल्य युद्ध हुन सक्ने तर्फ संकेत समेत गर्दछ । यी सबै कारणहरुले गर्दा होटेलको समग्र व्यवसायमा नकारात्मक प्रभाव पर्नुका साथै आम्दानी तथा मुनाफामा समेत प्रतिकुल प्रभाव पर्न सक्दछ । यद्यपि होटेलको संचालक समिति तथा व्यवस्थापन समुह सम्भावित प्रतिकुल प्रभाव प्रति पूर्ण रूपले सचेत छ र सम्भावित व्यवसायमा आउन सक्ने गिरावटलाई न्यूनीकरण गर्न तथा मुनाफालाई यथावत





कायम राख्नको निम्ती अपनाउनु पर्ने उपयुक्त रणनीतिहरू अपनाउने नै छ, जस्तै नयाँ पर्यटन बजारको अन्वेषण तथा यथोचित ध्यान केन्द्रित गर्ने, उचित बजार व्यावस्थापनको अभ्यास सहित होटेलको कायम वर्तमान बजार हिस्सालाई यथास्थितिमा स्थिर राख्ने, होटेलका विद्यमान उत्पादन र सेवाहरूको निरन्तर स्तरोन्नती गर्दै जानुका साथै होटेलको सेवाहरूको लागत नियन्त्रणको कारगर अभ्यासहरूको नीतिगत शुरुवात गर्ने तर्फ केन्द्रित रहने रणनीति रहेको छ।

विश्व यात्रा तथा पर्यटन परिषद् (World Travel and Tourism Council) को आर्थिक प्रभाव सम्बन्धी वार्षिक प्रतिवेदन २०१८ (Economic Impact Annual Report 2018) अनुसार, सन् २०१८ मा विश्वको कुल ग्राहस्थ उत्पादनमा यात्रा तथा पर्यटनको योगदान अमेरिकी डलर २,७५०.७० अर्ब (कुल ग्राहस्थ उत्पादनको ३.२%) रहेको थियो भने सन् २०१९ यात्रा तथा पर्यटन क्षेत्रको योगदान ३.६% ले वृद्धि भई अमेरिकी डलर २,८४९.२ अर्ब पुग्ने प्रक्षेपण गरिएको छ। सन् २०१८ मा विश्वमा यात्रा तथा पर्यटन क्षेत्रबाट १२.३० करोड (कुल जनसंख्याको ३.८ प्रतिशत) जनशक्तिले प्रत्यक्ष रोजगारी प्राप्त गरेको थियो भने सन् २०१९ मा २.२% ले वृद्धि हुने अनुमानका साथै लगभग १२.६० करोड (कुल रोजगारीको ३.९ प्रतिशत) रोजगारी सृजना हुने प्रक्षेपण गरिएको छ। उक्त रोजगारीको सृजनामा होटल व्यवसाय, यात्रा एजेन्ट, एअरलाइन्सहरू, तथा अन्य यात्रा सम्बन्धी सवारी साधन लगायतको सेवाहरू समावेश रहेका छन्। साथै, खानाको सेवा दिने भान्साघरहरू तथा खालि समयमा गरिने मनोरञ्जनात्मक सेवा सम्बन्धी कृयाकलाप लगायत अन्य रमाईला कृयाकलाप, घुमफिर तथा त्यस्तै खाले अन्य सेवा दिने उद्योगलाई समेत यसले समेटेको छ। यस बाहेक, सन् २०१८ मा यात्रा तथा पर्यटन क्षेत्रमा अमेरिकी डलर ९४०.९ अर्बको पूँजी लगानी भएको थियो भने, सन् २०१९ मा सो लगानीमा ४.४% ले वृद्धि हुने अनुमान गरिएको छ।

विश्व यात्रा तथा पर्यटन परिषद् (World Travel and Tourism Council, WTTC) ले अनुमान गरे बमोजिम नेपालमा यात्रा तथा पर्यटन क्षेत्रको सन् २०१८ मा कुल ग्राहस्थ उत्पादनमा ४.९% ले योगदानमा वृद्धि हुने र सन् २०१८ देखी २०२८ सम्म ३.८ % का दरले प्रति वर्ष निरन्तर वृद्धि हुने अनुमान गरेको छ। यात्रा तथा पर्यटन क्षेत्रको नेपाली अर्थतन्त्रमा योगदान सन् २०१७ मा कुल ग्राहस्थ उत्पादनमा ४% रहेको थियो। त्यसैगरी यो क्षेत्रमा सन् २०१७ मा कुल रोजगारी योगदान ३.२% रही करिब ४ लाख ९८ हजारले प्रत्यक्ष रोजगारी पाएका थिए जुन २०१८ मा ३.९% ले वृद्धि हुने अपेक्षा गरिएको थियो। त्यसैगरी, नेपालमा यात्रा तथा पर्यटन क्षेत्रको कुल लगानी सन् २०१८ मा ७.८% ले वृद्धि हुने अपेक्षा गरिएको थियो। सन् २०१७ मा यस क्षेत्रको कुल लगानी रु. १७.३ अर्ब रहेको थियो जुन कुल लगानीको २.३% हो।

आर्थिक क्षेत्रको विकासमा पर्यटन क्षेत्रको महत्वपूर्ण योगदान रहेको छ, पर्यटन कुनै पनि विकाशसिल राष्ट्रहरूको लागि आयको मुख्य स्रोत रहेको हुन्छ। नेपालमा पर्यटनको सम्भावना प्रचुर मात्रामा रहेको छ, र यसको विस्तारले देशको आर्थिक क्षेत्रलाई ठूलो टेवा दिने पक्का छ। यस सम्भावनाको अत्यधिक मात्रामा फाईदा लिन नेपाल सरकार, संस्कृति, पर्यटन तथा र नागरिक उड्ययन मन्त्रालयले २० लाख पर्यटक नेपाल भित्र्याउने लक्ष्य सहित “नेपाल भ्रमण वर्ष २०२०” को अवधारण सहित सोको आयोजना गर्ने भएको छ। नयाँ पर्यटनका गन्तव्यहरूको पहिचान, धेरै सुविधा सम्पन्न होटेलहरूको निर्माणकार्य भइरहेको छ, र नेपाल सरकारले नेपालको



भन्दा चाडो समाप्त गर्ने तर्फ अग्रसर रहेको पाईन्छ तथा त्यसैगरी गौतमबुद्ध अन्तर्राष्ट्रिय विमानस्थललाई २०२० अगावै सक्ने योजना रहेको पाईन्छ भने, प्रमुख पुरातात्विक महत्वका सम्पदाहरूको पूर्णनिर्माणलाई पनि तिब्रता दिई पर्यटन वर्ष २०२० अगावै सक्ने योजना अनुरूप कार्य भई रहेको देखिन्छ ।

### वस्तु तथा सेवाको विस्तार तथा स्तरोन्नति

कम्पनीले होटलका पाहुनाहरूलाई प्रदान गरिने सेवा तथा सुविधाहरूको निरन्तर विस्तार तथा स्तरोन्नति गर्ने दीर्घकालिन रणनीति बमोजिम समिक्षा आर्थिक वर्षमा क्यासिनो भवन तथा कर्पोरेट भवन परिसर क्षेत्रमा वृहत पार्किङ क्षेत्र बनाई कालोपत्रे समेत गरिसकेको छ । उक्त पार्किङ क्षेत्रमा एकै समयमा २५० वटा कार तथा १०० वटा मोटरसाईकल पार्किङ सेवा दिन सक्ने क्षमता रहेकोछ । साथै होटलमा आउने पाहुनाहरूलाई सहज बनाउने हेतुले होटलको टेनिस कोर्ट संगै एकै समयमा ५० वटा कार तथा २५ वटा मोटरसाईकल पार्किङ गर्न सक्ने अर्को पार्किङ क्षेत्र समेत निर्माण गरिएको छ ।

कम्पनीले अहिले भईरहेको पौडि पोखरी नजिकै अत्याधुनिक सुविधा सम्पन्न स्पा तथा वेलनेस सेन्टर निर्माण सम्पन्न गरि संचालनमा ल्याएको छ । उक्त सेन्टरमा हेल्थ क्लब, जिम, सैलुन, स्टिम तथा साउना, योगा, र मसाज लगायतका आधुनिकतम सुविधाहरू उपलब्ध रहेका छन् ।

कम्पनीले होटल परिसर भित्र आन्तरिक सडक संगैको खुला ठाँउमा होटलको बाह्य आवरणको मुल आकृति संगै मेल खाने गरी एउटा छुट्टै सपिड आर्केड निर्माण गरेको छ जसमा ६ वटा पसल कवलहरू रहेका छन् ।

कम्पनीले हिमालय विंग भवनको साविक बेसमेण्टलाई पुर्ननिर्माण गरी संकन कोर्ट (Sunken Court) सहितका थप नयाँ बैठक, र सभा सम्मेलन कक्ष, निर्माण गरिरहेको छ ।

कम्पनिको हाल भईरहेको लवि तथा लवि संगै रहेको बार र अतिथि आगमन स्वागत कक्ष क्षेत्र (Reception Area) लाई पुर्ननिर्माण तथा स्तरोन्नती गर्ने योजना रहेको छ । यस पुर्ननिर्माणको कार्य गर्दा हाल सञ्चालनमा रहेका पानीका तीन फोहराहरूलाई समेत उर्जा मैत्रि प्रकृतिको हुने गरि तथा पुरातात्विक रूपरंग ( Heritage theme) भल्कने गरी नयाँ स्वरुप दिई पुर्ननिर्माण गरिने योजना छ ।

### पूँजनिवेश विविधीकरण

कम्पनीले काठमाण्डौं उपत्यका बाहिर कम्पनीको ट्रेडमार्क तथा ब्राण्ड अर्न्तगत स्तरीय होटलहरू सञ्चालन गर्ने व्यावसायीक रणनीतिक निर्णय गरे अनुसार कम्पनीको पूर्णतः स्वामित्व रहेको कम्पनी ऐन, २०६३ अर्न्तगत संस्थापित सोल्टी हस्पिटालिटी लिमिटेड नामको पूर्णतः स्वाधिकृत सहायक कम्पनी संस्थापना गरी उक्त कम्पनीको शेयर पूँजिमा रुपैयाँ २५ करोड लगानी गरीसकेको छ । यसका अतिरिक्त, कम्पनीले सहायक कम्पनी, सोल्टी हस्पिटालिटी लिमिटेडलाई कुल १ करोड २६ लाख ४० हजार रुपैयाँ थप शेयर पूँजिमा लगानी स्वरुप अग्रीम 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 शिवाक्रिम होटेलस् तथा रिसोर्टस् प्रा. लि.



सोल्टी शिवक्रिम होटेल्स एण्ड रिसोर्ट्स प्रा.लि.ले सोल्टी हस्पिटालिटी लिमिटेडको नाममा दर्ता भएका तीन वटा ब्रान्ड, व्यापारिक नाम तथा ट्रेडमार्क अन्तर्गत आफूना 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 वेस्टेण्ड प्रिमियर र सोल्टी वेस्टेण्ड रिसोर्ट रहेका छन्।

### हिमाल इन्टरनेशनल पावर कर्प प्राईभेट लिमिटेडमा भएको लगानीको सम्बन्धमा

कम्पनीले हिमाल इन्टरनेसनल पावर कर्प प्रा. लि. मार्फत भोटेकोशी पावर कम्पनी (प्रा.) लि. (BKPC) मा लगानी गरेको छ।

अघिल्लो आर्थिक वर्षमा उल्लेख भए अनुसार माथिल्लो भोटेकोशी परियोजना २०७२ बैशाख १२ गतेको गोर्खा केन्द्रविन्दु भई आएको भुकम्प र मिति २०७३ साल आषाढ २१ गतेको हिमताल फुटी सो बाट आएको बाढीको कारण क्षतिग्रस्त भएकोमा हाल यसको सम्पूर्ण पुनर्निर्माण कार्यहरूको लागि इन्जिनियरीङ्ग कार्य, आवश्यक खरिद कार्य र निर्माण कार्य लागि ख्याती प्राप्त ठेकेदार मार्फत कार्य अगाडी बढीरहेको छ। इन्जिनियरीङ्ग कार्य, आवश्यक खरिद कार्य र निर्माण कार्य अन्तर्गत सिभिल, हाइड्रो मेकानिकल र इलेक्ट्रो मेकानिकल सबै समावेश छन्। यसले आवश्यक पुर्ननिर्माण, हेडवर्क र पावरहाउसको काम गर्नेछ। जेनेरेटर र पावर हाउसको टर्वाइनको पुनर्स्थापनाको काम छुट्टै ओरजिनल इक्युपमेन्ट मेनेफ्याक्चरले गरिरहेको छ।

पुनर्निर्माण कार्य प्रगति सन्तोषजनक रहेको छ। माथिल्लो भोटेकोशीको कर्मचारीहरूको टिम ठेकेदार र सम्बन्धीत सरोकारवालाहरूसँग सहकार्य गरी पुर्ननिर्माणको कार्य सम्पादन भईरहेको छन्। प्राप्त जानकारी अनुसार उक्त पुनर्निर्माण परियोजना २०७६ साल पुस महिनाको मध्यसम्ममा पुनः सञ्चालनमा ल्याउने गरी काम भईरहेको छ।

उक्त कम्पनीले भोटेकोशी पावर कम्पनीको पावर प्लान्ट सञ्चालनमा नआएसम्म आगामी वर्षहरूमा शेयरधनीहरूलाई लाभांश वितरण गर्न नसकिने 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 कर्मचारीहरू दुवै तर्फबाट अत्यन्त सौहार्दपूर्ण वातावरणमा सामुहिक रूपमा होटेलका अतिथि पाहुनाहरूलाई 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 कर्मचारीहरूको उच्चस्तरको व्यावसायिक कार्यकुशलता प्रतिको प्रतिबद्धता, समझदारी र व्यवस्थापन टोलीसंगको गहकिलो सहकार्य एवं समर्थनको सराहना सम्मान, प्रशंसा र कदर गर्दै उहाँहरूले यस कम्पनीको प्रगति र उन्नतीमा निरन्तर थप दृढता, कार्यदक्षता, सक्रिय सहयोग, र समर्थन



प्रस्तुत गर्दै कम्पनीलाई थप उर्चाईमा 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 सेक्रेटरीजको सदस्य रहेको छ ।

## सञ्चालक र सञ्चालक समितिमा परिवर्तन

### सञ्चालक समितिको संरचना

कम्पनीमा कार्यकारी अध्यक्ष सहित जम्मा ९ जनाको सञ्चालक समिति रहेको छ । कार्यकारी अध्यक्ष वाहेक सञ्चालक समितिका अन्य सदस्यहरु गैर कार्यकारी भएकोले कम्पनीबाट सञ्चालित होटेलको दैनिक सञ्चालन गरिने व्यावसायिक गतिविधिहरुमा भाग लिदैनन । सञ्चालक समितिमा पर्यटन, व्यापार तथा वाणिज्य, विमा, बैंक तथा वित्तीय क्षेत्र तथा उद्योग लगायतका विभिन्न पृष्ठभूमि क्षेत्रहरुमा विशेषज्ञता हासिल गरेका विज्ञहरु रहनु भएको छन् ।

सञ्चालक समितिले कम्पनीको रणनीतिक दिशानिर्देश गर्ने, मुख्य व्यवसायिक योजनाहरुको छनोट तथा पहिचान गर्ने, होटेलको समग्र कार्यसम्पादनको सिंहावलोकन गरी होटेल संचालन सम्बन्धी रणनीतिक कार्ययोजना स्वीकृत गर्ने, होटेलको त्रैमासिक तथा वार्षिक कार्यसम्पादन लक्ष्य, त्रैमासिक कार्यसञ्चालन बजेट, वार्षिक आर्थिक विवरणहरुको सिंहावलोकन गर्ने, तथा होटेल ब्यवस्थापन समूहलाई रचनात्मक मार्गदर्शन गरी कम्पनीको लक्ष्य तथा उद्देश्य प्राप्त गर्न दिशानिर्देश गर्ने जस्ता महत्पुर्ण निर्णयहरु गर्ने गर्दछ ।

सञ्चालक समितिले नेपालको कम्पनी ऐन, प्रचलित कानून, निर्देशिकाहरु, नियामक निकायबाट जारी निर्देशन, धितोपत्र ऐन, नियमावली तथा सोसंग सम्बन्धीत कानून, कम्पनीको प्रबन्धपत्र र नियमावली, तथा नेपालको अन्य सम्बन्धीत प्रचलित कानून तथा नियम निर्देशिकाहरुको परिधी भित्र रही आफ्नो अधिकारको प्रयोग गर्ने गर्दछ । आर्थिक वर्ष २०७५/७६ मा जम्मा ६ पटक सञ्चालक समितिको बैठक बस्यो ।

### सञ्चालक समितिमा परिवर्तन

आर्थिक वर्ष २०७५/७६ को अन्तरालमा सञ्चालक समितिमा परिवर्तन भएको थियो । यस वर्ष श्री विवेक भल्लालाई सञ्चालक श्री भेंकटेस गोमाटामको बैकल्पिक सञ्चालकको रुपमा होलिडे इन्स इन्भेष्टमेन्ट (नेपाल) लिमिटेड, हडकडले नियुक्त गर्‍यो । सञ्चालक समिति श्री विवेक भल्लालाई श्री गोमाटामको बैकल्पिक सञ्चालकको रुपमा स्वागत गर्दछ ।



## सञ्चालक समितिको बैठक

कम्पनीको सञ्चालक समितिका बैठकहरु नेपालको कम्पनी ऐन, २०६३ (संशोधन सहित) तथा कम्पनीको प्रबन्धपत्र, नियमावली बमोजिम सञ्चालन गरिन्छ। कम्पनीको सञ्चालक समितिमा होटेलको कार्यसम्पादन सम्बन्धी बैठकहरुमा सोल्टी काउन प्लाजा काठमाण्डौका महाप्रबन्धक स्थायी आमन्त्रितका रुपमा रहेका छन्।

सञ्चालक समितिका बैठकहरु बीचको अन्तराल कम्पनी ऐन, २०६३ (संशोधन सहित) मा भएको प्रावधान बमोजिम निर्धारित समयावधि भित्र रहेको थियो। आर्थिक वर्ष २०७५/७६ (२०१८/१९) मा कम्पनीका सञ्चालक समितिका सदस्यहरुलाई बैठक भत्ता वापत जम्मा ८ लाख ११ हजार ७ सय ६२ रुपैयां भुक्तानी गरिएको थियो।

## कम्पनीको व्यवसायमा असर गर्ने प्रमुख तत्वहरु

अमेरिका र चीन बीच सन् २०१८ मा शुरु भएर अद्यावधिक रुपमा चलिरहेको व्यापार युद्धका कारण विश्व अर्थतन्त्रका आर्थिक गतिविधिहरु पूर्ण प्रभावित भए परिणामस्वरूप सन् २०१९ को पहिलो छ महिनामा पनि विश्व अर्थतन्त्रका आर्थिक क्रियाकलापहरु खुम्चीन पुग्यो। यसको असर विस्तार हुँदै मध्य यूरोपका मुलुकहरु जर्मनी लगायत अन्य मुलुक सम्म समेत ठुलो प्रभाव पर्न गएको छ। साथै, ब्रेकिजटबाट दीर्घकालमा पर्न सक्ने प्रभावका कारण पनि थप अनिश्चतता र संशय उत्पन्न भएको छ। विश्वका अर्थशास्त्रीहरुले चेतावनी दिएका छन् की यसको प्रतिकुल प्रभावका कारण विश्वको आर्थिक कृयाकलापमा थप जटीलता आउनेछ तथा आर्थिक वृद्धिलाई मन्दितर्फ धकेल्न सक्नेछ। यसै सन्दर्भमा, अन्तर्राष्ट्रिय मुद्रा कोषले गरेको प्रक्षेपण अनुसार विश्वव्यापी आर्थिक वृद्धि दर सन् २०१९ मा ३.२% रहने छ भने, सन् २०२० मा केही वृद्धि हुन गई ३.६% मा सिमित रहने अनुमान गरेकोछ। उन्नत विकसित राष्ट्रहरुको अर्थतन्त्रमा भने आर्थिक वृद्धि दर सन् २०१९ मा १.८% रहने र सन् २०२० मा केही घट्न हुन गई १.७% रहने अनुमान गरेकोछ। उदीयमान आर्थिक बजार र विकासशिल अर्थतन्त्र भएका राष्ट्रहरुमा आर्थिक वृद्धि दर सन् २०१९ मा ४.१% रहने छ भने, सन् २०२० मा सो वृद्धि भएर ४.७% पुग्ने अनुमान गरेको छ। उदीयमान एशियाको आर्थिक परिदृश्य सकारात्मकनै रहने अनुमान गरिएको छ। चीनको आर्थिक वृद्धि विस्तारै सुस्ताउदै जाने प्रक्षेपण गरिएको छ जस अनुसार सन् २०१९ मा आर्थिक वृद्धि ६.२% ले हुने छ भने, सन् २०२० मा सो घटेर ६.०% रहने अनुमान गरिएकोछ। त्यसै गरि सन् २०१९ मा भारतको आर्थिक वृद्धि ७.३% रहने छ भने, सन् २०२० मा केही वृद्धि भई ७.५% रहने अनुमान गरिएको छ।

विश्व बैंकको नेपाल विकास अद्यावधिक जुन २०१९ को तथ्यांक बमोजिम, नेपालको आर्थिक वर्ष २०७५/७६ (२०१८/१९) मा कुल ग्राहस्थ उत्पादन ७.१% ले वृद्धि हुने अनुमान गरिएको छ। उक्त वृद्धिको मुख्य कारण भुक्त पछिको छिटो पुनरुत्थानको कार्य, अंकुल मनसुन, उर्जा आपूर्तिमा उल्लेख्य सुधार र पर्यटक आगमनमा भएको वृद्धिलाई मान्न सकिन्छ। खुद्रा व्यवसाय, होटल र रेष्टुरेन्ट क्षेत्र साथै पर्यटकको आगमनमा भएको उल्लेख्य वृद्धि र निजी क्षेत्रमा विप्रेषणको प्रवाहबाट भएको खर्च वृद्धि लगायतका कारणले आगामी वर्ष समेत



सेवाप्रदाय क्षेत्रमा ७.५%को वृद्धि रहने अनुमान गरिएको छ । यसका साथै, आगामी वर्ष नेपाल भ्रमण वर्ष २०२० रहेकोले पनि उल्लेख्य पर्यटकको आगमन हुने अपेक्षा गरिएको छ ।

यात्रा तथा पर्यटन क्षेत्रको आर्थिक विकास तथा रोजगारी सृजनामा शसक्त भूमिका रहेको छ । सन् २०१८ मा विश्वको कुल ग्राहस्थ उत्पादनमा यात्रा तथा पर्यटन क्षेत्रको ३.२% योगदान रहेको थियो तथा सन् २०१८ मा यात्रा तथा पर्यटन क्षेत्रले लगभग १२ करोड ३० लाख प्रत्यक्ष रोजगारीको सृजना गरेको थियो (कुल रोजगारीको ३.८%) । विश्व अर्थतन्त्रमा अन्तर्राष्ट्रिय पर्यटन क्षेत्रको योगदान निरन्तर रूपमा अभिवृद्धि भइरहेको छ ।

संयुक्त राष्ट्रसंघीय विश्व पर्यटन संगठन (UNWTO) को नवीनतम प्रतिवेदन बर्ड टुरिज्म बेरोमिटर सेप्टेम्बर २०१९ (World Tourism Barometer, September 2019) अनुसार जनवरी देखि जुन २०१९ सम्मको अवधिमा विश्वका विविध गन्तव्य स्थलहरूमा भ्रमण गर्ने अन्तर्राष्ट्रिय पर्यटक आगमन संख्या लगभग ६७ करोड १० लाख रहन्थ्यो र यो संख्या अघिल्लो वर्षको सोही अवधिको तुलनामा लगभग ३ करोडले बढेको हो । सन् २०१९ को पहिलो चौमासिकमा विश्व पर्यटक आगमनमा ४% ले वृद्धि भएको छ ।

नेपालको परिदृश्यको परिप्रेक्ष्यमा, विगत केही वर्ष पूर्व, २०७२ बैशाख १२ गतेको विनाशकारी महाभुकम्प पछि केही वर्षहरूमा देशमा पर्यटकको आगमन वृद्धि हुँदै गएकोले पर्यटक आगमनको संख्यामा वृद्धि भई दश लाख सम्म पुगेकोछ । सन् २०१८ नेपालको पर्यटन क्षेत्रको लागि अत्यन्त महत्वपूर्ण वर्ष रहन्थ्यो । महाभुकम्प पछि पहिलो पटक नेपालमा दश लाख भन्दा बढी पर्यटक भित्रिए । सन् २०१८ वर्षमा नेपालमा विदेशी पर्यटकको कुल संख्या ११ लाख ७३ हजार ७२ पुगेको थियो, जुन सन् २०१७ को दाँजोमा २५% ले बढी हो तथा पर्यटन क्षेत्रबाट कुल आम्दानी लगभग अमेरिकी डलर ७० करोड ३१ लाख ७९ हजार रहन गयो । नेपाल पर्यटन बोर्डको ताजा तथ्यांक अनुसार, सन् २०१९ को पहिलो ६ महिनामा पर्यटक आगमन संख्या ५ लाख ८५ हजार ५ सय ३१ रहन गयो जुन सोही अवधिमा सन् २०१८ भन्दा १२.६% ले बढी हो । सन् २०१८ को पहिलो छ महिनामा नेपाल आएका पर्यटक संख्या ४ लाख ९० हजार ५ सय ३४ रहेको थियो । साथै, नेपालमा देशका विभिन्न पर्यटकीय गन्तव्यहरूमा भ्रमण गर्ने आन्तरिक पर्यटकहरूको संख्यामा पनि उल्लेख रूपमा वृद्धि भएको छ । नेपाल प्राकृतिक सम्पदाको सौन्दर्यताले भरिपूण, विभिन्न सम्पदा स्थल, धार्मिक तथा पौराणीक स्थल, सांस्कृतिक तथा ऐतिहासिक धरोहर सम्पदा रहेको विविधताले सुसम्पन्न देश हो । तथापि, नेपालले प्रयाप्त पर्यटकलाई नेपालमा भित्र्याउन सकिरहेको छैन । नेपालको पर्यटन क्षेत्रको विकासका लागि सहज यातायात सेवा, हवाई सेवामा सुधार, पर्यटकलाई चाहीने सही जानकारी दिने सरल तथा सहज मैत्रीपूर्ण सम्यन्त्रको व्यावस्था, अन्वेषणात्मक बजार व्यावस्थापन, र प्रचार प्रसारको लागि आधुनिक प्रविधिको प्रयोग, जस्ता कारक तत्वहरूलाई निदान गरेमा नेपालको पर्यटनको समुचित विकास सुनिश्चित छ । आगामी नेपाल भ्रमण वर्ष २०२० को अभियानले नेपालको पर्यटकीय सेवा तथा उत्पादनलाई नयाँ आयाम दिनुका साथै नयाँ पर्यटन गन्तव्य स्थानहरूको विस्तारलाई बढावा दिनेछ र यसले नेपाल गन्तव्यको छवि संसारका पर्यटकहरू माझ लोकप्रीय बनाइ नेपाल एउटा अतिउत्तम पर्यटकीय गन्तव्य भएको सन्देश अन्तर्राष्ट्रिय पर्यटन बजारमा सम्प्रवेण गर्नसकेमा नेपाल भ्रमणमा आउने पर्यटकको संख्यामा वृद्धि हुनेछ तथा यसबाट पर्यटन उद्योगको दीघो विकास सम्भव हुनेछ ।



## लेखापरिक्षण प्रतिवेदनमा कुनै कौफियत उल्लेख भए सो उपर संचालक समितिको प्रतिक्रिया

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

यसका अतिरिक्त, लेखापरीक्षकले लेखापरिक्षण प्रतिवेदनमा उल्लेख गरेको कर्मचारीको विदा सम्बन्धी दायित्व अन्तर्गतको व्यावस्था हुन बाँकी रहेको संचित विदा सम्बन्धी टिप्पणीको सन्दर्भमा कम्पनीमा सञ्चित विदाको दायित्व सोही आर्थिक वर्षमा पहिचान गरी लेखांकन गर्ने नीतिगत व्यावस्था रहेको छ । सोही नीति अनुरूप समिक्षा वर्षको उक्त औल्याईएको कर्मचारी विदामा थप हुन गई अतिरिक्त बृद्धि भएको कारणबाट केही अंश बाँकी रहन गएको संचित विदा सम्बन्धी दायित्वलाई व्यावस्थापनबाट पहिचान गरी चालु आर्थिक वर्षमा लेखांकन गर्ने वा विदा समायोजन गर्ने गरि उपयुक्त अनुपालना हुनेछ ।

## लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम

कम्पनीको संचालक समितिले शेयरधनी महानुभावहरूलाई कम्पनीको लिन मन्जुर तथा चुक्ता शेयर पूंजीको ११.३१५७८९४७ प्रतिशतले हुने कुलयोग रु. ८,२९,०८,००२/- नगद लाभांश र कम्पनीको लिन मन्जुर तथा चुक्ता शेयर पूंजीको १५ 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 ।

दुबै सहायक कम्पनीको लेखापरीक्षण गरिएको २०७६ आषाढ ३१ गते तदनुसार १६ जुलाई २०१९ मा समाप्त भएको आर्थिक वर्षको संचालक समितिको वार्षिक प्रतिवेदन, लेखापरीक्षकको प्रतिवेदन सहितको वासलात, २०७६ आषाढ ३१ गते तदनुसार १६ जुलाई २०१९ 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 ४५औं वार्षिक साधारण सभा सम्पन्न भए पश्चात् निरन्तरताको दोश्रो 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 यस सभाबाट, कम्पनीको संचालक समितिको लेखापरीक्षण समितिले सिफारिश गरे बमोजिम आर्थिक वर्ष २०७६/०७७ (२०१९/२०) 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 २०७५/०७६ (२०१८/१९) को कार्यकालमा यस कम्पनीलाई प्रदान गर्नुभएको उल्लेख्य सेवाहरु प्रति आभार प्रकट गर्दछ ।

## संचालक समिति स्तरीय समितिहरु

कम्पनीको संचालक समितिबाट संचालक समिति स्तरीय समितिलाई कम्पनि ऐन, प्रचलित कानून तथा नियमाहरु तथा अन्य कापोरेट सुशासन सम्बन्धी अभ्यासहरुको परिधिभित्र रही अधिकार प्रत्यायोजन गर्ने गरिन्छ, । कम्पनीमा नीम्नअनुसारका संचालक समितिबाट गठित उप समितिहरु रहेका छन्:

## 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 ।

समितिसमा श्री रवीभक्त श्रेष्ठ (अध्यक्ष), श्री शशीराज पाण्डे (सदस्य), र श्री निरन्जन कुमार टिबरेवाला (सदस्य) रहनुभएको छ । आन्तरिक लेखापरीक्षकले कार्यगत रूपमा लेखा समितिलाई प्रतिवेदन दिन्छ । आर्थिक वर्ष २०७५/०७६ (२०१८/१९) को अवधिमा समितिको बैठक छ पटक बस्यो ।



समिक्षा आर्थिक वर्ष २०७५/०७६ (२०१८/१९) को अवधिमा कम्पनीको लेखा समितिका सदस्यहरुलाई बैठक भत्ता वापत रु. रु २,९९,९९९/- भुक्तानी गरेको छ ।

कम्पनी सचिवले यस समितिको सचिवको रुपमा कार्य गर्दछन् ।

### क्यासिनो प्रोपर्टी लिज समिति

क्यासिनो प्रोपर्टी लिज समितिमा सञ्चालक समितिका चार जना सदस्यहरु, श्री दिनेश बहादुर बिष्ट, श्री निरन्जन कुमार टिबरेवाला, श्री राजेश काजी श्रेष्ठ र श्री प्रकाश विक्रम खत्री रहनु भएको छ । श्री दिनेश बहादुर बिष्ट क्यासिनो प्रोपर्टी लिज समितिका संयोजक हुनुहुन्छ । यो उप समितिले कम्पनीको संचालक समिति समक्ष प्रतिवेदन पेश गर्दछ । कम्पनी सचिवले समितिको सचिवको रुपमा कार्य गर्नुहुन्छ ।

क्यासिनो प्रोपर्टी लिज समितिको मुख्य कार्य कम्पनीको क्यासिनो भवन तथा अन्य तत्सम्बन्धी सम्पत्तिहरु लिजको सम्बन्धमा आवश्यक पुनरावलोकन गरी आवश्यकता अनुसार संचालक समितिलाई निर्णयार्थ परामर्श दिने रहेको छ । क्यासिनो प्रोपर्टी लिज समितिले संचालक समिति समक्ष सुझाव सहित प्रतिवेदन पेश गर्ने गर्दछ ।

### पारिश्रमिक पुनरावलोकन समिति

पारिश्रमिक पुनरावलोकन समितिमा कार्यसञ्चालन व्यवस्थापनमा संलग्न नरहनु भएका चार जना संचालक समितिका सदस्यहरु, श्री रवि भक्त श्रेष्ठ, संयोजक र समितिको सदस्यहरुमा श्री शशीराज पाण्डे, श्री निरन्जन कुमार टिबरेवाला र श्री प्रकाश विक्रम खत्री समावेश हुनुहुन्छ । पारिश्रमिक पुनरावलोकन समितिले संचालक समिति समक्ष प्रतिवेदन पेश गर्दछ । कम्पनी सचिवले समितिको सचिवको रुपमा कार्य गर्नुहुन्छ ।

पारिश्रमिक पुनरावलोकन समितिको मुख्य कार्य कम्पनीका कार्यकारी अध्यक्षको पारिश्रमिक र सुविधाहरुको पुनरावलोकन गरी निर्धारण गर्ने र संचालक समिति समक्ष आवश्यक सुझाव सहित प्रतिवेदन पेश गर्ने रहेकोछ । पारिश्रमिक पुनरावलोकन समितिले संचालक समिति समक्ष पेश गरेको सुझाव सहितको प्रस्ताव संचालक समितिबाट कम्पनीको वार्षिक साधारण सभामा प्रस्ताव पेश गर्न सिफारिसको स्वीकृत गराउने, र सो संचालक समितिबाट पारित सिफारिस सम्बन्धी प्रस्तावलाई कम्पनीको वार्षिक साधारण सभा समक्ष संचालक समितिको तर्फबाट पेश गर्ने समेतका सम्बन्धीत सबै आवश्यक कार्य गर्दछ ।

पारिश्रमिक पुनरावलोकन समितिको बैठक आर्थिक वर्ष २०७५/७६ (२०१८/०१९) मा एक पटक बस्यो । पारिश्रमिक पुनरावलोकन समितिका सदस्यहरुलाई आर्थिक वर्ष २०७५/७६ (२०१८/०१९) मा बैठक भत्ता वापत जम्मा रु. ७०,५८८/- भुक्तानी भयो ।

### पूँजीनिवेश समिति

कम्पनीको पूँजीनिवेश समितिमा चार जना संचालक समितिका सदस्यहरु, श्री दिनेश बहादुर बिष्ट, श्री शशीराज पाण्डे, श्री निरन्जन कुमार टिबरेवाला र श्री प्रकाश विक्रम खत्री समावेश हुनुहुन्छ । श्री दिनेश बहादुर बिष्ट पूँजीनिवेश समितिका संयोजक हुनुहुन्छ । पूँजीनिवेश समितिले कम्पनीको संचालक समिति समक्ष प्रतिवेदन पेश गर्दछ । कम्पनी सचिवले समितिको सचिवको रुपमा कार्य गर्ने गर्दछ ।



पूँजीनिवेश समिति, काठमाण्डौं उपत्यका बाहिर विभिन्न स्तरका होटेलहरुमा सम्भाव्य पूँजीनिवेश गरी निर्माण गर्ने तथा तिनलाई संचालन र व्यावस्थापन गर्ने कम्पनीको रणनीतिक परिकल्पना गरी त्यसको कार्यान्वयन गर्ने उद्देश्यले अभिप्रेरित भई गठन गरिएको हो ।

### औद्योगिक सम्बन्ध समिति

कम्पनीको सञ्चालक समितिको औद्योगिक सम्बन्ध समितिमा चार जना सञ्चालक समितिका सदस्यहरु, श्री दिनेश बहादुर बिष्ट, श्री राजेश काजी श्रेष्ठ, श्री निरन्जन कुमार टिवरेवाला र श्री प्रकाश विक्रम खत्री सदस्य रहनु भएको छ । श्री दिनेश बहादुर बिष्ट समितिका संयोजक हुनुहुन्छ । समितिले कम्पनीको सञ्चालक समिति समक्ष प्रतिवेदन पेश गर्दछ । कम्पनी सचिवले समितिको सचिवको रूपमा कार्य गर्ने गर्दछ ।

औद्योगिक सम्बन्ध समितिको मुख्य कार्य कम्पनीको औद्योगिक सम्बन्धलाई पुनरावलोकन गर्ने जस्तै कम्पनीको मानव संसाधन तथा सो संग सम्बन्धीत क्षेत्र बीचको सम्बन्धलाई पुनरावलोकन गरी सुदृढ तथा प्रगाढ बनाउन संचालक समिति समक्ष आवश्यक सुझाव पेश गर्ने रहेको छ ।

### व्यवस्थापन स्तरका समितिहरु

#### कर्पोरेट सामाजिक उत्तरदायित्व व्यवस्थापन समिति

संचालक समितिले औद्योगिक व्यवसाय ऐन २०७४ र नियमावली २०७६ बमोजिम कार्यकारी अध्यक्षलाई व्यावसायीक सामाजिक उत्तरदायित्वको लागि व्यवस्थापन तहको उप समिति निर्माण गर्न अधिकार प्रत्यायोजन गरेको छ ।

कम्पनीको संचालक समितिको स्वीकृतीमा, कार्यकारी अध्यक्षको संयोजकत्वमा निम्न बमोजिमका पदाधिकारीहरु रहेको एउटा कर्पोरेट (व्यावसायीक) सामाजिक उत्तरदायित्व व्यवस्थापन समिति गठन भएको छ ।

समितिको संरचना निम्न बमोजिम रहेको छ :-

१. कार्यकारी अध्यक्ष - संयोजक
२. महाप्रबन्धक, सोल्टी क्राउन प्लाजा - सदस्य
३. निर्देशक वित्त र व्यवसाय सहयोग, सोल्टी क्राउन प्लाजा - सदस्य
४. निर्देशक मानव संसाधन, सोल्टी क्राउन प्लाजा - सदस्य
५. मुख्य लेखापाल, कर्पोरेट कार्यालय - सदस्य
६. कम्पनी सचिव, कर्पोरेट कार्यालय - सदस्य
७. निर्देशक व्यवसाय विकास र परियोजना, कर्पोरेट कार्यालय - सदस्य
८. सहायक प्रबन्धक मानव संसाधन तथा प्रशासन, कर्पोरेट कार्यालय - सदस्य

कम्पनी सचिवले व्यावसायीक सामाजिक उत्तरदायित्व व्यवस्थापन समितिको सदस्य सचिवको रूपमा कार्य गर्दछन् ।

व्यावसायीक सामाजिक उत्तरदायित्व व्यवस्थापन समितिको मुख्य कार्य कम्पनीले औद्योगिक व्यवसाय ऐन २०७४ अनुसार व्यवस्था गरेको व्यावसायीक सामाजिक उत्तरदायित्व कोष अन्तर्गत कम्पनीको तर्फबाट



औद्योगिक व्यवसाय ऐन, औद्योगिक व्यवसाय नियमावली, निर्देशिका र नेपालको प्रचलित कानून अनुसार विभिन्न किसिमका निर्धारित सामाजिक उत्तरदायित्व सम्बन्धी क्रियाकलाप सञ्चालन गर्नु रहेको छ ।

कम्पनीको व्यावसायिक सामाजिक उत्तरदायित्व व्यवस्थापन समितिले संचालक समिति समक्ष प्रतिवेदन प्रस्तुत गर्दछ ।

#### कर्पोरेट (व्यावसायिक) सामाजिक उत्तरदायित्व

कम्पनीले औद्योगिक व्यवसाय ऐन, २०७४, औद्योगिक व्यवसाय नियमावली, २०७६ र सम्बन्धीत नियामक निकाय वा उद्योग विभागबाट जारी हुने निर्देशिका बमोजिम उपयोग हुने गरी खुद नाफाको एक प्रतिशत कर्पोरेट (व्यावसायिक) सामाजिक उत्तरदायित्व (CORPORATE SOCIAL RESPONSIBILITY (CSR)) वैधानिक कोषका लागि प्रत्येक आर्थिक वर्ष छुट्टयाएको रकमलाई कर्पोरेट (व्यावसायिक) सामाजिक उत्तरदायित्व अन्तर्गतका सामाजिक गतिविधिहरूमा उपयोग गरिने व्यावस्था अनुरूप खर्च गरिनेछ ।

कम्पनी ऐन, २०६३ (२००६) को दफा १०९ (४) बमोजिम उल्लेख गर्नुपर्ने थप जानकारीहरू

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 २०७५/०७६ (२०१८/१९) 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 दुई सहायक कम्पनीहरू मध्ये एच आई सोल्टी होटेल कम्पनी प्राईभेट लिमिटेडले होटेल संचालन सम्बन्धी कुनै पनि गतिविधिहरू प्रारम्भ नगरेको जानकारी गराएको छ ।

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

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

विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी



समिक्षा आर्थिक वर्ष २०७५/०७६ (२०१८/१९) 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 २०७५/०७६ (२०१८/१९) को अवधिमा कम्पनीसँग उपलब्ध जानकारी अनुसार नेपाल स्टक एक्सचेन्ज लि. माफत सञ्चालक र सञ्चालक समितिका निकट नातेदारहरु वा सञ्चालक समिति संग सम्बन्धीत एसोसिएटहरु तथा पदाधिकारीहरुले कम्पनीको शेयर स्वामित्व प्राप्त गरेको वा बिक्रि गरेको जानकारी निम्नअनुसार रहेको छः-

क्रम संख्या	सञ्चालकको नाम	शेयरधनीको नाम	आर्थिक वर्ष २०७५/०७६ मा बिक्री वा प्राप्त गरेको शेयरको संख्या
१	श्री रवि भक्त श्रेष्ठ	श्री रवि भक्त श्रेष्ठ	२,००,०००

समिक्षा आर्थिक वर्ष २०७५/०७६ (२०१८/१९) को अवधिमा कम्पनीसँग उपलब्ध जानकारी अनुसार कम्पनीका कुनै सञ्चालक 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 कम्पनीसँग सम्बन्धित सम्भौताहरुमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा

आर्थिक वर्ष २०७५/०७६ (२०१८/१९) मा कम्पनीसँग सम्बन्धित सम्भौताहरुमा 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 २०७५/०७६ (२०१८/१९) 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 अर्न्तगत त्यसका सञ्चालकको तर्फबाट इन्टर कन्टीनेन्टल होटेल्स 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 होटेल्स ग्रुपलाई (InterContinentalHotels Group) प्रतिवेदनको रुपमा 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 रुपमा बाह्य प्रमाणिक लेखापरीक्षक, चार्टर्ड एकाउण्टेण्टबाट नियमित रुपमा 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) व्यावस्थापनको लागि कम्प्यूटरीकृत प्रविधिको अवलम्बन गरिएकोछ ।
- (ज) इन्टर कन्टीनेन्टल होटेल्स ग्रुपबाट प्रत्येक छ महिनाको अन्तरालमा गरिने कन्ट्रोल सेल्फएसेसमेन्टका प्रक्रियाहरु ।

#### समिक्षा आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण

क्रम संख्या	विवरण	रकम रुपैयां	
		समिक्षा वर्ष २०७५/०७६ (२०१८/१९)	अघिल्लो वर्ष २०७४/०७५ (२०१७/१८)
१	कर्मचारी खर्च	५५१,००६,८४३	४९९,४१०,७२७
२	व्यवस्थापन खर्च	२२०,८०७,०२८	१८८,४६६,७५६
	जम्मा	७७१,८१३,८७१	६८७,८७७,४८३

आर्थिक वर्ष २०७५/०७६ (२०१८/१९) को कुल व्यवस्थापन खर्च गत आर्थिक वर्षको तुलनामा १२.२० प्रतिशतले वृद्धि भएको छ ।

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

कम्पनीमा सञ्चालक समितिका निम्न सदस्यहरु रहेको एउटा लेखापरिक्षण समिति रहेको छ :

क्रम संख्या	विवरण	हैसियत वा पद
१.	श्री रवि भक्त श्रेष्ठ,	अध्यक्ष
२.	श्री शशि राज पाण्डे, र	सदस्य
३.	श्री निरन्जन कुमार टिवरेवाला,	सदस्य

लेखापरीक्षण समितिको बैठक त्रैमासिक रुपमा बस्ने गर्दछ । लेखापरीक्षण समितिले कम्पनीको आन्तरिक तथा वैधानिक लेखापरिक्षण सम्बन्धी प्रतिवेदनहरुको समिक्षा, आन्तरिक नियन्त्रण प्रणालीको अनुपालनाको



पुनरावलोकन, लिन बांकी प्राप्य असामीहरुवाट असुली, आदि तथा होटेलको वित्तीय कार्यसम्पादनको लेखाजोखा गर्ने गर्दछ । लेखापरीक्षण समितिले सो समितिको बैठक पश्चात् लगतै वस्ने संचालक समितिको बैठकमा समितिको बैठकको काम कार्यवाहीको विवरण पेश गर्दै समीक्षात्मक निर्देशनका लागि प्रतिवेदन पेश गर्दछ ।

समीक्षा आर्थिक 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 गर्दछ । वैधानिक लेखापरीक्षकले लेखापरीक्षण समितिमा आफ्नो प्रारम्भिक वैधानिक लेखापरीक्षण प्रतिवेदन पेश गर्ने गर्दछन् । कम्पनी सचिबले लेखापरीक्षण समितिको सचिबको रूपमा कार्य गर्ने गर्दछ ।

समीक्षा आर्थिक वर्ष २०७५/०७६ (२०१८/१९) मा लेखापरीक्षण समितिले तपसिल बमोजिमको कार्यसम्पादन गर्‍यो :

- (क) लेखापरीक्षण समितिले होटेलको लिनपुर्ने बांकी प्राप्य असामीहरुको असुलीकालागि त्रैमासिक रुपमा विस्तृत पुनरावलोकन गरी सबै पुराना प्राप्त हुँनबांकी असामीहरुको असुलीका लागि आवश्यक उपायहरु अवलम्बन गरी कार्यवाही गर्न निर्देशन सहित असामीहरुको असुली प्रक्रियालाई सुदृढ पारी नियन्त्रित रुपमा लेना असुली गर्न व्यवस्थापनलाई आवश्यक निर्देशन जारी गर्‍यो ।
- (ख) लेखापरीक्षण समितिले आर्थिक वर्ष २०७५/०७६ (२०१८/१९) को कम्पनीका वार्षिक आर्थिक विवरणहरु सहितको वैधानिक लेखापरीक्षकवाट प्राप्त भएको प्रारम्भिक वैधानिक लेखापरीक्षण प्रतिवेदनहरु ग्रहण गरी समीक्षात्मक अध्ययन तथा छलफल पश्चात् कम्पनीको सञ्चालक समिति समक्ष तिनको अभिग्रहणको लागि सुझाव प्रस्तुत गर्ने कार्य गर्‍यो ।
- (ग) लेखापरीक्षण समितिले त्रैमासिक रुपमा प्राप्त कम्पनीका आन्तरिक लेखापरीक्षण प्रतिवेदनहरुको समीक्षात्मक छलफल गरी त्यसमा औल्याईएका कैफियतहरुमा सुधारात्मक उपायहरु अवलम्बन गर्न तथा सो सम्बन्धी सिफारिशहरुको कार्यान्वयन गर्न गराउनका लागि व्यवस्थापनलाई आवश्यक निर्देशन जारीगर्ने कार्य सम्पादन गर्‍यो ।
- (घ) लेखापरीक्षण समितिले कम्पनीका आन्तरिक लेखापरीक्षकको वार्षिक कार्य क्षमताको पुनरावलोकन गरी आर्थिक वर्ष २०७५/०७६ (२०१८/१९) का लागि कम्पनीको स्वतन्त्र आन्तरिक लेखापरीक्षकमा नियुक्ति र नीजको पारिश्रमिक समेत निर्धारण गरी निजहरुको नियुक्तिको लागि सिफारिश गर्ने कार्य गर्‍यो ।
- (ङ) लेखापरीक्षण समितिले सञ्चालक समितिलाई जानकारी गराए बमोजिम कम्पनीका पुराना असामीहरुवाट 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 रुपमा कार्यान्वयन गर्न दिएका विभिन्न सिफारिसहरु तथा निर्देशनहरुको सम्बन्धमा संचालक समिति समक्ष प्रतिवेदन पेश गर्‍यो ।





(छ) लेखापरीक्षण समितिले कम्पनीको वैधानिक लेखापरीक्षकको नियुक्ति तथा निजहरुको पारिश्रमिक निर्धारण गर्न कम्पनीका शेयरधनीहरुको ४४औं वार्षिक साधारण सभा समक्ष सिफारिस गर्‍यो ।

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

कम्पनीको लेखापरीक्षण समितिका सदस्यहरु, समीक्षा आर्थिक वर्ष २०७५/०७६ (२०१८/१९) 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 संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा

कम्पनीमा संस्थागत शेयर स्वामित्व रहेको संचालकसंग सम्बद्ध निकाय नेपाल वायुसेवा निगमबाट रुपैयाँ ३ करोड १७ लाख १० हजार (गत आर्थिक वर्ष रुपैयाँ २ करोड ३३ लाख १० हजार ) असुल उपर हुन बाँकी छ । यो कम्पनीको फ्लाइट केटरिंग एकाई एल एस जी स्काई सेफ फ्लाइट केटरिंग यूनिटले नेपाल वायुसेवा निगमका हवाई उडानहरुमा केटरिंग सेवा प्रदान गरे वापतको नियमित व्यावसायिक कारोबार अर्न्तगतको असुल उपर हुन बाँकी रकम हो । कम्पनीको नेपाल वायुसेवा निगमसंग विगत धेरै वर्ष देखि नियमित रुपमा व्यावसायिक सम्बन्ध रहँदै आएकोछ ।

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

कम्पनीको संचालक समितिका सदस्यहरुलाई बैठक भत्ता प्रति बैठक रुपैयाँ १५,००० (खुद कर पश्चात्) बाहेक अन्य कुनै पनि तलब, भत्ता र सुविधाको भुक्तानी गरिएको छैन । आर्थिक वर्ष २०७५/०७६ (२०१८/१९) मा कम्पनीले गैर कार्यकारी संचालक समितिका सदस्यहरुलाई कुल बैठक भत्ता रुपैयाँ ११,८२,३४९/- भुक्तानी गर्‍यो ।

आर्थिक वर्ष २०७५/०७६ (२०१८/१९) मा कम्पनीका कार्यकारी अध्यक्ष, महाप्रबन्धक, र अन्य प्रबन्धक स्तरका पदाधिकारीहरुलाई तलब, भत्ता, र अन्य सुविधा वापत कुल रकम रुपैयाँ १४,३६,२८,२७८/- भुक्तानी गरियो ।

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

शेयरधनीहरुले बुझिलिन बाँकी रहेको दावि नगरिएको लाभांश रकम

कम्पनीका केही शेयरधनी महानुभावहरुले ३१ आषाढ २०७६ (१६ जुलाई २०१९) सम्मको विगत आर्थिक वर्षहरुको लाभांश अझै पनि दावि नगर्नु भएको कुल रकम रुपैयाँ ९,०७८,७८५/- (गत आर्थिक वर्ष रुपैयाँ ६५,३४,५९६/-) छ, जसमा आर्थिक वर्ष २०४९/०५० देखि २०७४/०७५ (ई. सं.१९९२/९३ देखि २०१७/१८) सम्मको दावि नगरिएको लाभांश समेत समावेश छ ।



उल्लिखित दावि नगरिएको लाभांश मध्ये, रुपैयां १४,०८,८३३/-- गत आर्थिक वर्ष रुपैयां १३,२३,१७५/-) आर्थिक वर्षहरु २०४९/०५० देखि २०६९/०७० (ई. सं. १९९२/९३ देखि २०१२/१३) सम्मको लाभांश घोषणा भएको मितिले पांच वर्ष नाघि सकेको छ।

कम्पनी ऐन बमोजिम, शेयरधनी महानुभावहरुले 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 वर्षहरुको लाभांश रकम हालसम्म पनि भुक्तानी नलिनु भएका सम्बन्धीत सबै शेयरधनी महानुभावहरुलाई 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 २०७५/०७६ (२०१८/१९) 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 २०७५/०७६ (२०१८/१९) मा कम्पनी ऐन, २०६३ को दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच जानकारी गराउनुपर्ने कुनै कारोवार भएको छैन।

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

समीक्षा आर्थिक वर्ष २०७५/०७६ (२०१८/१९) 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 (२०१६) को नियम २६ को उपनियम (२) सँग सम्बन्धित अनुसूचि १५ अनुसार वार्षिक प्रतिवेदनमा समावेश गर्नुपर्ने जानकारीका विवरणहरु: सञ्चालक समितिको प्रतिवेदन

सञ्चालक समितिको प्रतिवेदन वार्षिक प्रतिवेदन २०७५/०७६ (२०१८/१९) मा प्रचलित कानून बमोजिम खुलाउनुपर्ने सबै विवरणहरु खुलाई सम्बन्धित शीर्षक अन्तर्गत समावेश गरिएको छ।

लेखा परिक्षकको प्रतिवेदन

लेखापरीक्षकको प्रतिवेदन कम्पनीका आर्थिक विवरणहरूसँग सम्बन्धित शीर्षकमा यसै साथ संलग्न वार्षिक प्रतिवेदन २०७५/०७६ (२०१८/१९) मा समावेश रहेको छ।

लेखा परिक्षण गरिएको वित्तीय प्रतिवेदन

कम्पनीको लेखापरीक्षण भएको वासलात, आय विवरण (नाफा नोक्सान हिसाब), नगद प्रवाह विवरण, इन्विन्टीमा भएको परिवर्तन तथा सम्बन्धित लेखा सम्बन्धी टिप्पणीहरु र अनुसुचिहरु सहितका आर्थिक विवरणहरु कम्पनीको वार्षिक प्रतिवेदन २०७५/०७६ (२०१८/१९) 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 २०७५/०७६ (२०१८/१९) 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 २०७५/०७६ (२०१८/१९) 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 २०७५/०७६ (२०१८/१९) 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 २०७५/०७६ (२०१८/१९) त्रैमासिक अवधी	आर्थिक वर्ष २०७५/०७६ (२०१८/१९) शेयरको मूल्य (रुपैयाँमा) (परल मुल्य प्रति शेयर रु. १० का दरको)			आर्थिक वर्ष २०७५/०७६ (२०१८/१९) शेयर कारोबार		
	अधिकतम	न्यूनतम	अन्तिम	कूल दिन	कुल संख्या	कुल शेयर संख्या
प्रथम त्रैमासिक आश्विन मसान्त २०७५	२५९	२३०	२४८	६९	४४४	४४०,९८३
दोश्रो त्रैमासिक पौष मसान्त २०७५	२६५	१९९	२०५	५९	७५५	४७०,९४५
तेश्रो त्रैमासिक चैत्र मसान्त २०७५	२१५	२००	२०६	५९	४४४	२६४,९३३
चैथो त्रैमासिक आषाढ मसान्त २०७६	२५९	२०६	२४४	६४	१,५६८	६२२,३८०
			जम्मा	२४३	३,२११	१,७९९,२४१

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



## समस्याहरु र चुनौतीहरु

(क) आन्तरिक

यस कम्पनीको कुनै पनि आन्तरिक समस्या नरहेको ।

(ख) बाह्य

- (१) संचालन खर्चहरु, पिउने पानीको अभाव, बढ्दो मानव संसाधन, वस्तु एवं सेवाहरुको मुल्य, उर्जा संकट र उत्पादन तथा सेवाहरुको आकासिदो लागत खर्च वृद्धिबाट पर्ने प्रतिकूल प्रभावहरु ।
- (२) पर्यटकीय होटेलहरुको कोठा आपूर्तिमा नयाँ होटलहरु सञ्चालनमा आएपश्चात् संख्यात्मक वृद्धि भएको भएतापनि कोठाहरुको मागमा भने कुनै वृद्धि भएको छैन । कोठाहरुको आपूर्ति र मागको विचको सन्तुलनको दूरी अप्रत्याशित रूपले बढेको कारण पर्यटक आगमनमा वृद्धि नभए सम्म व्यवस्थापन चुनौतीपूर्ण रहेको छ ।
- (३) अन्तर्राष्ट्रिय स्तरमा घट्ने पर्यटन प्रतिकूलताका घटनाहरुको पर्यटनमा पर्ने सक्ने प्रतिकूल प्रभावहरु ।
- (४) राजनैतिक अस्थिरता, आन्तरिक उपद्रव तथा पर्यटनका भौतिक पूर्वाधारहरुको कमी र सरकारको पर्यटन सम्बन्धी नीतिबाट पर्ने प्रतिकूल प्रभावहरु ।
- (५) प्राकृतिक विपदहरु जस्तै भूकम्प तथा अन्य आफत विपद र प्राकृतिक प्रकोपहरुको प्रभाव ।

(ग) रणनीति :

- (१) ग्राहक केन्द्रित सेवाको अवधारणाको विकाश गरी होटेलका पाहुना ग्राहकहरुलाई अधिकतम सेवा र सुख:सुविधा प्रदान गरिने ।
- (२) बजार अंशलाई सशक्तरूपमा विस्तार गरी अनुशासित अभिवृद्धि गर्ने रणनीति,
- (३) ग्राहकवर्ग र बजार अंशलाई आकर्षित गर्ने उत्पादन तथा सेवाहरुको अन्वेषण गरी विकास गर्ने ।
- (४) होटेलका भौतिक पूर्वाधार संरचनाहरुको स्तरवृद्धि गर्ने र कोषको लागत घटाउने उत्पादन तथा सेवाहरुको निरन्तर विकास गर्दै अभिवृद्धि र लाभदायिकताको मार्ग अन्वेषण गर्ने ।
- (५) काठमाण्डौं बाहिर लगानी वा होटेल संचालन गर्ने सम्बन्धमा सम्भाव्यता अध्ययन ।
- (६) अतिथि पाहुना ग्राहकहरुले होटेलबाट अपेक्षित भन्दा बढी स्तरीय उत्कृष्ट सेवा हासिल गर्ने लक्ष्य पछ्याउनका लागि यसका उत्पादन तथा सेवाहरुको निरन्तर स्तरोन्नति जारीराख्ने ।

## 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 ३१ आषाढ २०७६ मा समाप्त भएको आर्थिक वर्षमा कम्पनीले संस्थागत सुशासनका सम्पूर्ण अनुपालनाहरुको 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 रूपमा बस्ने गर्दछन् ।
- (ग) पर्याप्त व्यावसायिक दक्षता सहितको अनुभवी मूल व्यवस्थापन समूह ।
- (घ) होटेल संचालनका विविध गतिविधिहरुको पुनरावलोकन तथा व्यवस्थापनका विभिन्न क्षेत्रहरुको कार्यप्रगतिको विश्लेषण अनुगमनको लागि गर्ने कार्यकारी पदाधिकारी समितिको नियमित हुने समिक्षा बैठकहरु ।
- (ङ) कम्पनी तथा इन्टरकन्टिनेन्टल होटेल्स ग्रुपको पर्याप्त आन्तरिक नियन्त्रण प्रणाली, नीति निर्देशिकाहरु, कार्यविधिहरु, नियमहरु र सम्बन्धित ऐन तथा कानूनका प्रावधानहरुको अनुपालन तथा सम्बन्धित पक्षबाट तिनको नियमित अनुगमन ।
- (च) कम्पनीको आन्तरिक नियन्त्रण प्रणाली, नीति निर्देशिकाहरु, कार्यविधिहरु, नियमहरु र सम्बन्धित ऐन तथा कानूनका प्रावधानहरुको अनुपालन भए नभएको परीक्षणका लागि स्वतन्त्र बाह्य आन्तरिक लेखापरिक्षक रही स्वतन्त्ररूपमा आन्तरिक नियन्त्रणको सम्बन्धमा जानकारी गराउने व्यावस्था । स्वतन्त्र आन्तरिक लेखापरिक्षकले कम्पनीको संचालक समितिको लेखापरीक्षण समितिलाई सोभै प्रतिवेदन प्रस्तुत गर्ने गर्दछ । होटेलको आफ्नै पनि आन्तरिक लेखापरीक्षण विभाग समेत क्रियाशिल छ, जसले होटेलको आन्तरिक नियन्त्रण प्रणालीको पुनरावलोकन गर्ने कार्य गर्दछ ।
- (छ) 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 ।

सूचिकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ को दफा २० (४) को परिपालनाको प्रयोजनार्थ वार्षिक प्रतिवेदनमा समावेश गरिएको प्रतिवेदनको सारांश

कम्पनी सचिवले परिपालना अधिकृतको रूपमा समेत कार्य गर्दछ, जसले कम्पनीको समग्र अनुपालना सम्बन्धी कार्यको रेखदेख गर्दछ । कम्पनीको समिक्षा आर्थिक वर्षमा, कम्पनी ऐन २०६३, धितोपत्र ऐन २०६३ तथा सो सम्बन्धी नियमहरु, विनियम, निर्देशिका र सूचिकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ को सम्बन्धी अनुपालनाहरुको पालना राम्रो संग गरिएको छ ।

सूचिकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ अनुसारको प्रमाणिकृत प्रतिवेदनको सारांश निम्नानुसार प्रस्तुत छ :

- (१) कम्पनीले आर्थिक वर्ष २०७५/७६ मा कुनै पनि धितोपत्र सार्वजनिक आव्हान तथा हकप्रद शेयर जारी गरेन, अतः कम्पनीले तत्सम्बन्धी व्यावस्था अनुसारका अनुपालनाहरु परिपालना गर्न परेन ।
- (२) कम्पनीले जारी गरेको बोनस शेयर नेपाल धितोपत्र बोर्डमा सूचिकृत गरिएको छ ।
- (३) कम्पनीले नियामक निकायका सम्बन्धित निर्देशिकाहरु, कानून, नियम र नियमावलीहरुमा निर्दिष्ट गरिए अनुसारका आवश्यक सबै प्रतिवेदनहरु तोकिएको समयमावधि भित्रै सम्बन्धित नियामक निकायमा बुझाएको छ । । कम्पनीले आफ्नो व्यावसायिक कारोवारहरुको उचित अभिलेख राख्ने व्यवस्था विद्यमान प्रचलित कानून अनुसार गरेको छ ।
- (४) कम्पनीको वित्तीय स्थितिको विश्लेषण र मूल्यांकन गर्न आवश्यक पर्ने सम्पूर्ण जानकारीहरु नियामक निकाय समक्ष सम्पूर्ण र स्पष्ट रूपमा खुलाई गरी पेश गरेको छ ।



- (५) कम्पनीका कोही पनि सञ्चालकहरु, कर्मचारीहरु, शेयरधनीहरु वा व्यावसायिक पेशागत सेवा प्रदायकहरु वा प्रत्यक्ष वा अप्रत्यक्ष रूपमा तीनीहरुसंग सम्बद्ध अन्य कुनै व्यक्ति भित्री व्यापारमा संलग्न रहेको पाइएको छैन ।
- (६) कम्पनीले आवश्यक खुलाउनु पर्ने जानकारी सहितको त्रैमासिक वित्तिय विवरणहरु नियमित रूपमा प्रकाशन गरिरहेको छ ।
- (७) कम्पनीको निर्वाचन, संचालक/स्वतन्त्र संचालकको मनोनयन र तिनीहरुको कार्यकालको सम्बन्धमा कम्पनीसंग सम्बन्धीत प्रचलित विद्यमान कानून, कम्पनीको नियमावली र प्रवन्धपत्रमा भएको प्रावधान अनुसार गरिएको छ ।
- (८) नियामक निकायले समय समयमा जारी गरेको निर्देशन तथा निर्देशिकाहरु र कम्पनीसंग सम्बन्धीत प्रचलित विद्यमान कानून र निर्देशन सहितका नियमहरु को अनुपालना विधिवत गरिएको छ ।

(द्रष्टव्य: यो संचालक समितिले पारित गरी वैधानिक लेखापरिक्षकले प्रमाणित गरेको प्रतिवेदनको सारांश मात्र हो । विस्तृत प्रतिवेदन धितोपत्र बोर्डमा पेश गरिएकोछ ।)

### कृतज्ञता

कम्पनीको वार्षिक साधारण सभाहरुमा सक्रीय 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 भविश्यमा पनि यस्तै सहयोग र मार्गदर्शन प्राप्त भईरहने अपेक्षा गर्दछ ।

### दिनेश बहादुर विष्ट कार्यकारी अध्यक्ष

गणेश बहादुर चन्द  
भेंकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजि श्रेष्ठ  
निरंजन कुमार टिबरेवाला  
संचालकहरु

मिति: २०७६ साल मंसिर ०२ गते  
(१८ नोभेम्बर २०१९)  
स्थान: काठमाण्डौं ।



# सोल्टी होटल लिमिटेड

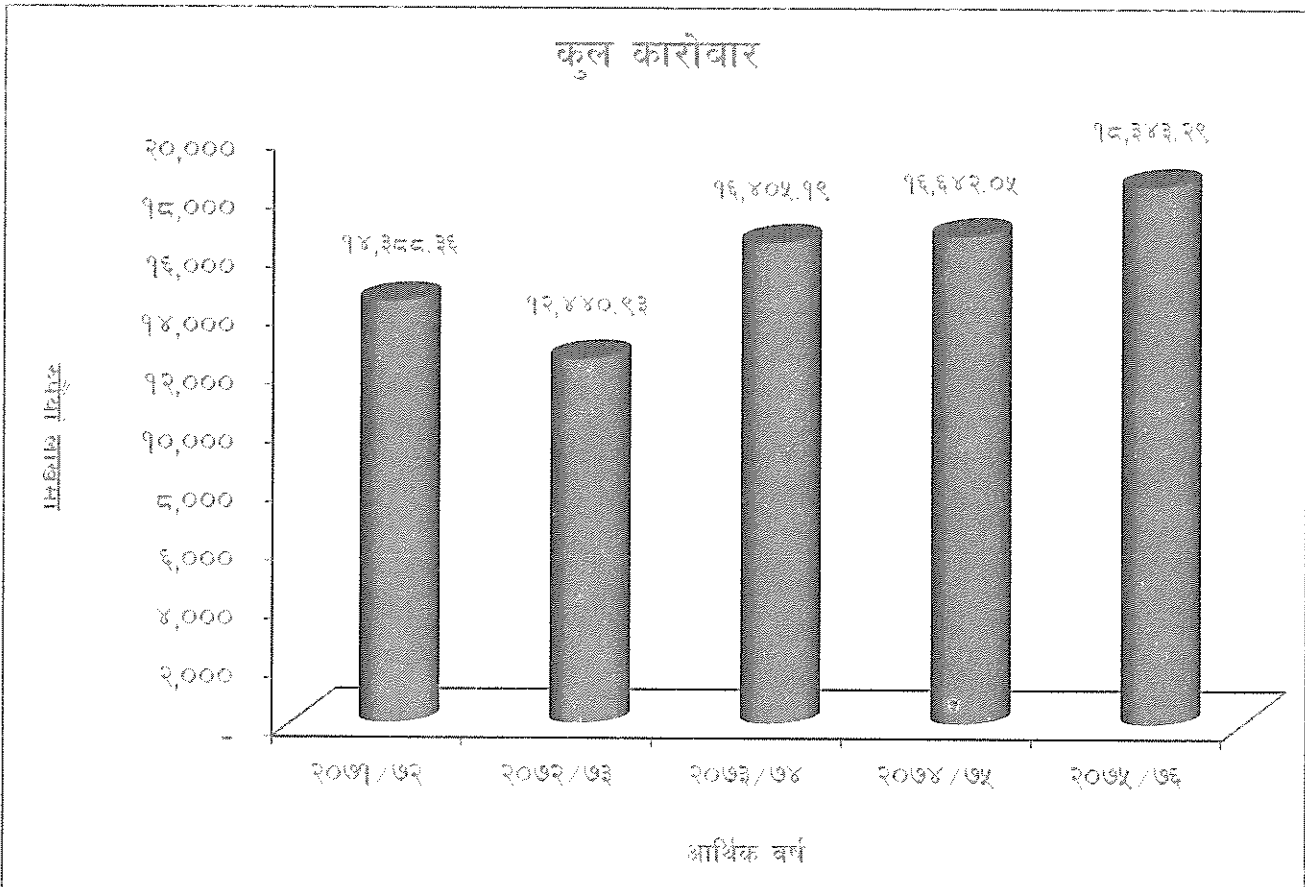
## वित्तीय भ्रलक

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

रुपैयां लाखमा

विवरण	आर्थिक वर्ष				
	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२
कुल आमदानी	१८,३४३.२९	१६,६४२.०५	१६,४०५.१९	१२,४४०.९३	१४,३८८.३६
कुल खर्चहरु	१४,४९६.८५	१३,०१२.८९	१४,५९९.०२	११,०६२.२९	११,६७०.२५
संचालनबाट मुनाफा	३,८४६.४४	३,६२९.१६	१,८०६.१७	१,३७८.६५	२,७१८.११
न्यून: वित्त लागत	७.३०	८.१७	६.९९	६.१५	२.७२
आयकर अधिको मुनाफा	३,८३९.१४	३,६२०.९९	१,७९९.१८	१,३७२.५०	२,७१५.३९
आयकर व्यवस्था	७८०.०३	७०३.२२	४८७.५७	३१३.३७	५६७.७०
स्थगन कर खर्च/(आमदानी)	६८.९९	१२५.४०	(७५.७४)	६०.२८	(५३.२०)
आयकर पछिको खुद मुनाफा	२,९९०.१२	२,७९२.३७	१,३८७.३५	९९८.८४	२,२००.८९
यस वर्ष खुद जगेडामा सारेको	२,९९०.१२	२,७९२.३७	१,३८७.३५	९९८.८४	२,२००.८९

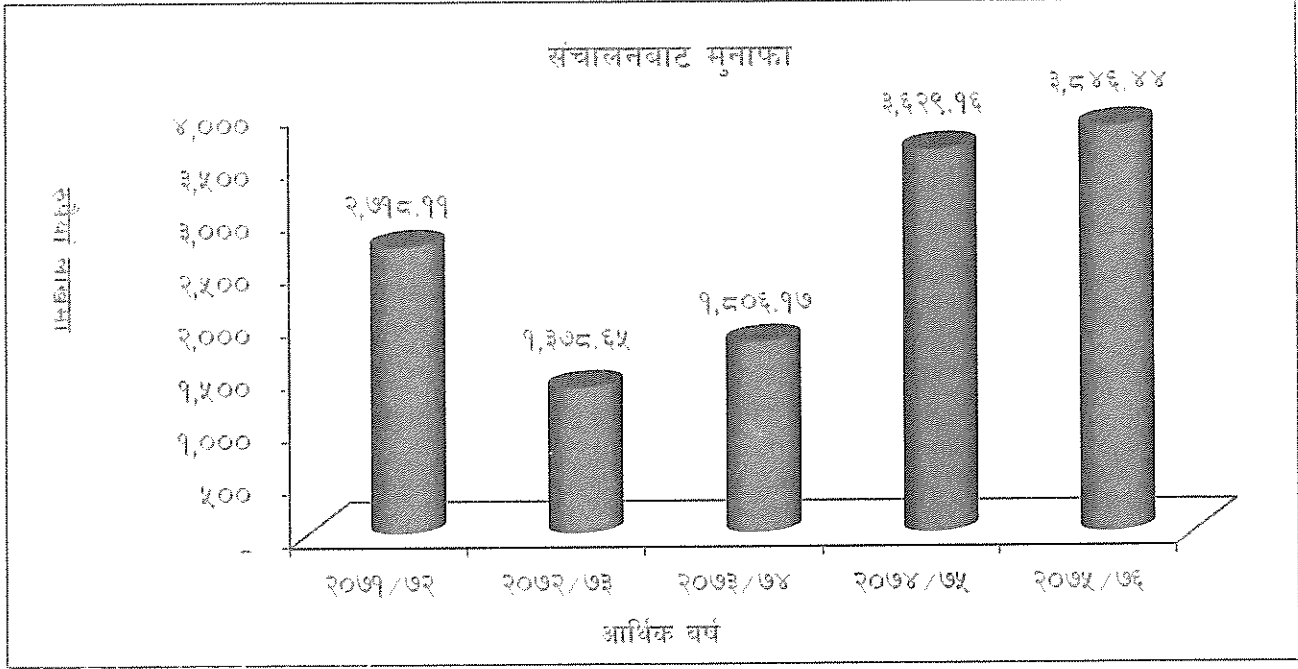
ग्राफ : वित्तीय भ्रलक – कुल कारोवार



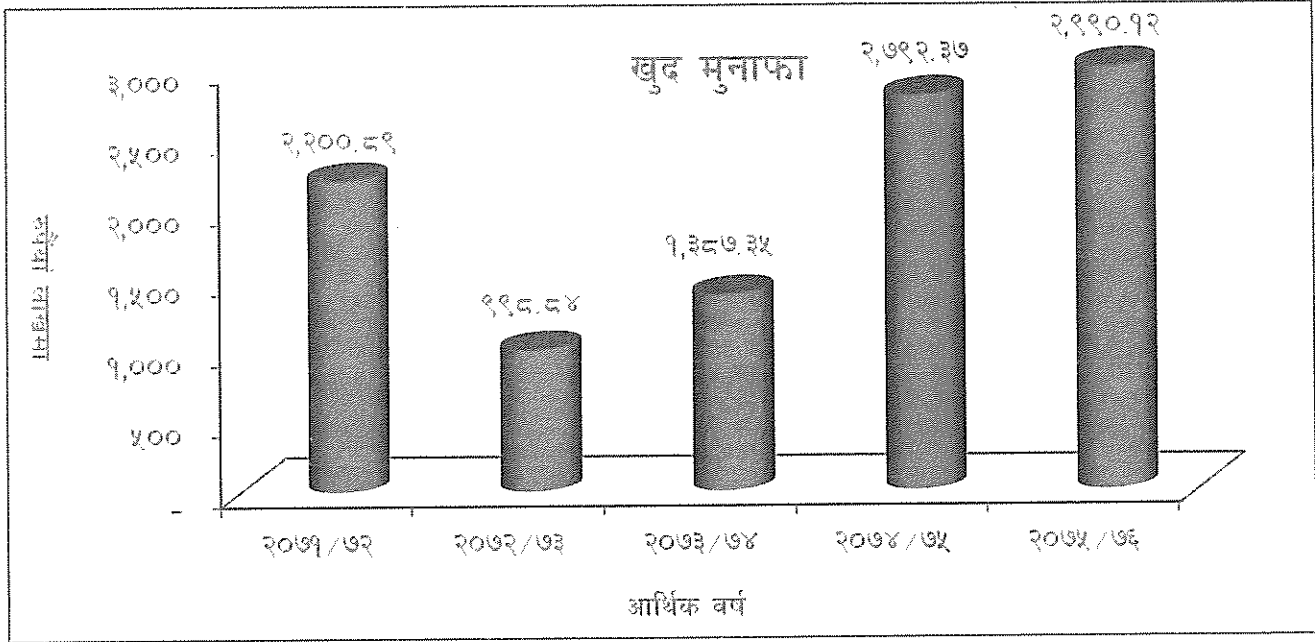




ग्राफ : वित्तीय भलक - संचालनवाट मुनाफा



ग्राफ : वित्तीय भलक - खुद मुनाफा



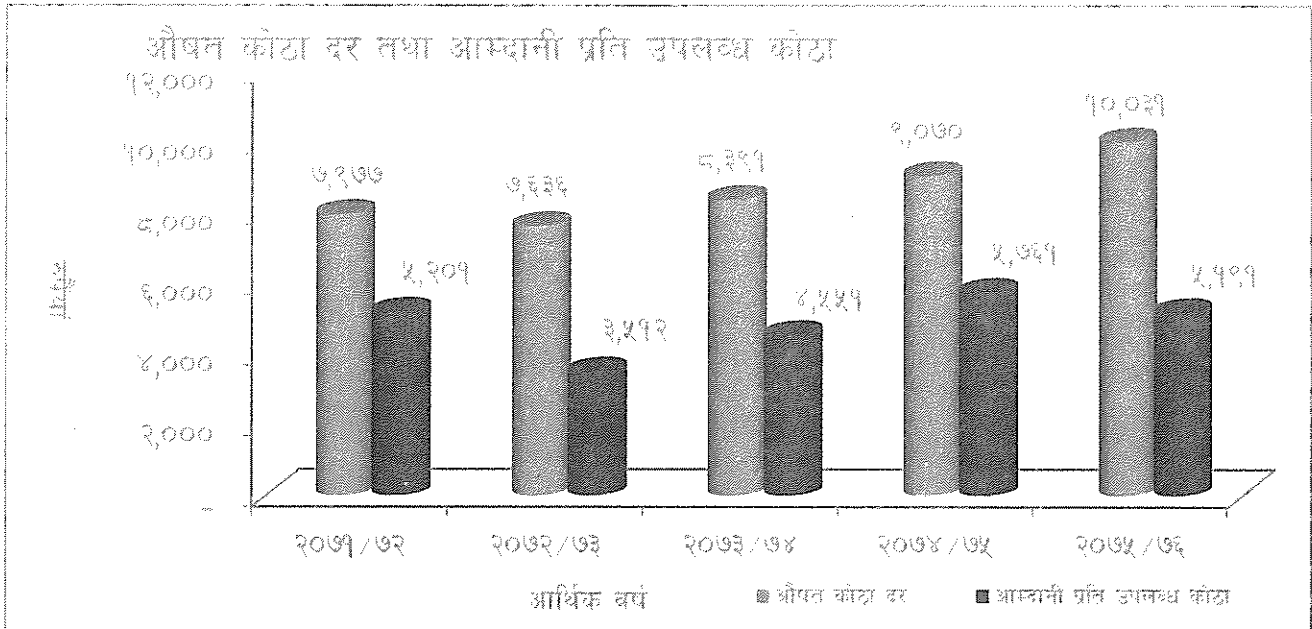
कोठा आम्दानी, अक्यूपेन्सी, औषत कोठा दर तथा आम्दानी प्रति उपलब्ध कोठा:-

विवरण	आर्थिक वर्ष					गत आ.व. २०७४/७५ को तुलनामा वृद्धि/ (कमी) प्रतिशत
	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२	
कोठा गणना (ROOM COUNT)	२८२	२१०	२८२	२८२	२८२	३४.२९%
कोठा आम्दानी (रुपैयां लाखमा) (ROOM REVENUE)	५,३४३.४२	४,४२४.२०	४,६८४.००	३,६१५.९९	५,२४७.९९	२०.७८%
उपलब्ध कोठा (ROOM AVAILABLE)	१०२,९३०	७६,७९७	१०२,९३०	१०२,९३०	१००,८८४	३४.०३%
विक्रि योग्य कोठा	१०२,९३०	७६,७९७	१०२,९३०	१०२,९३०	१००,८८४	३४.०३%

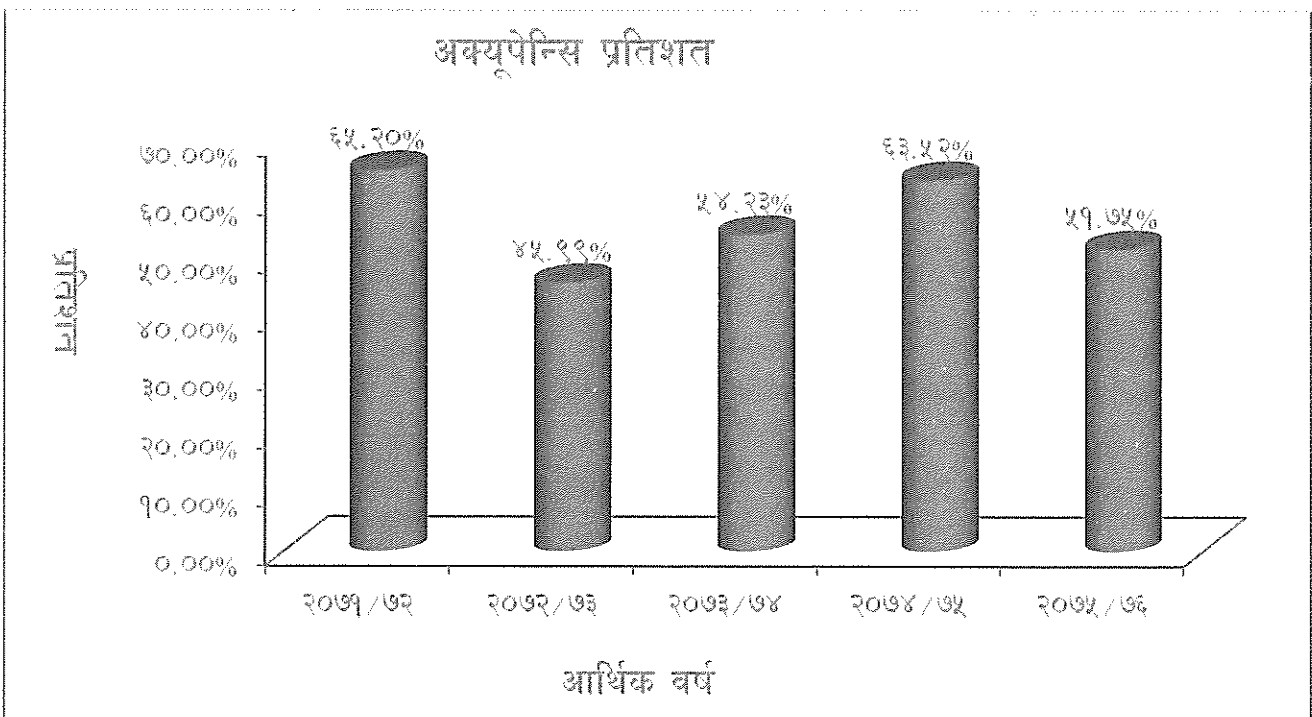


(SALEABLE ROOM)						
कोठा बसाई (ROOM OCCUPIED)	५३,२७१	४८,७७९	५५,८२०	४७,३४१	६५,७८१	९.२१%
अक्यूपेन्सी प्रतिशत (OCCUPANCY PERCENTAGE)	५१.७५%	६३.५२%	५४.२३%	४५.९९%	६५.२०%	(११.७६%)
औषत कोठा दर (रुपैयां) (AVERAGE ROOM RATE)	१०,०३१	९,०७०	८,३९१	७,६३६	७,९७७	१०.५९%
आम्दानी प्रति उपलब्ध कोठा (रुपैयां) (REVPAR)	५,१९१	५,७६१	४,५५१	३,५१२	५,२०१	(९.८९%)

ग्राफ : औषत कोठा दर, तथा आम्दानी प्रति उपलब्ध कोठा

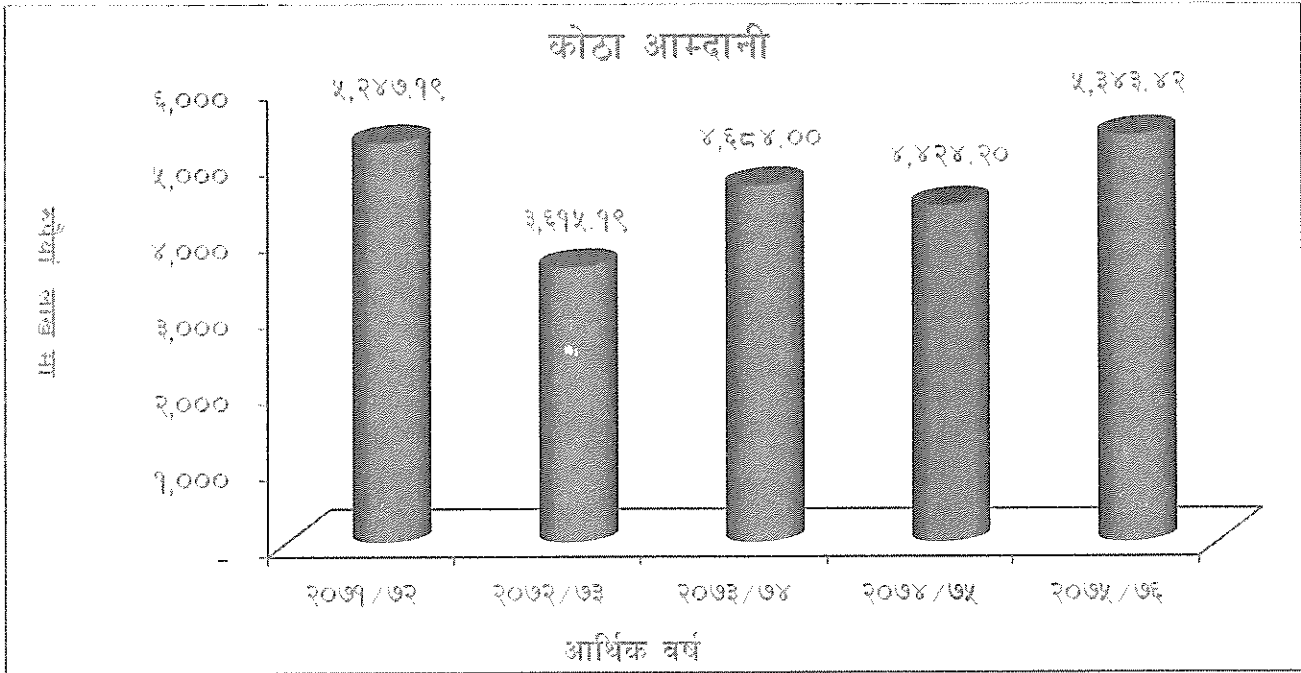


ग्राफ : अक्यूपेन्सी प्रतिशत





## ग्राफ : कोठा आम्दानी



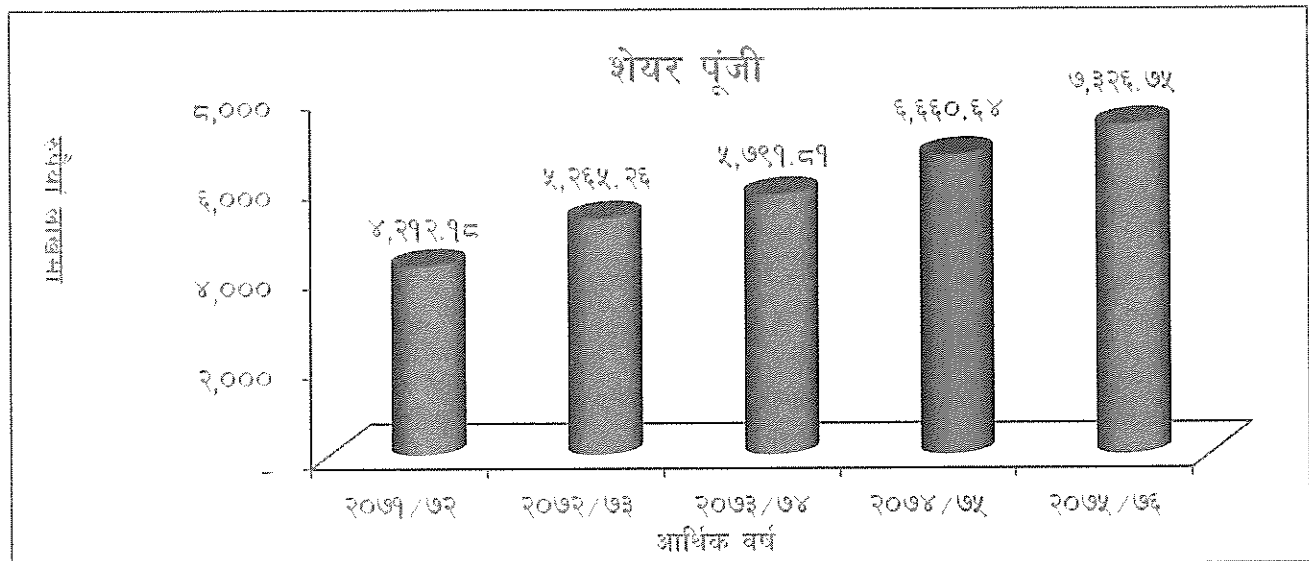
## वित्तीय उपलब्धीहरू

कम्पनीको विगत पांच वर्षको तुलनात्मक वित्तीय अवस्था र उपलब्धीहरू:-

रुपैयाँ लाखमा

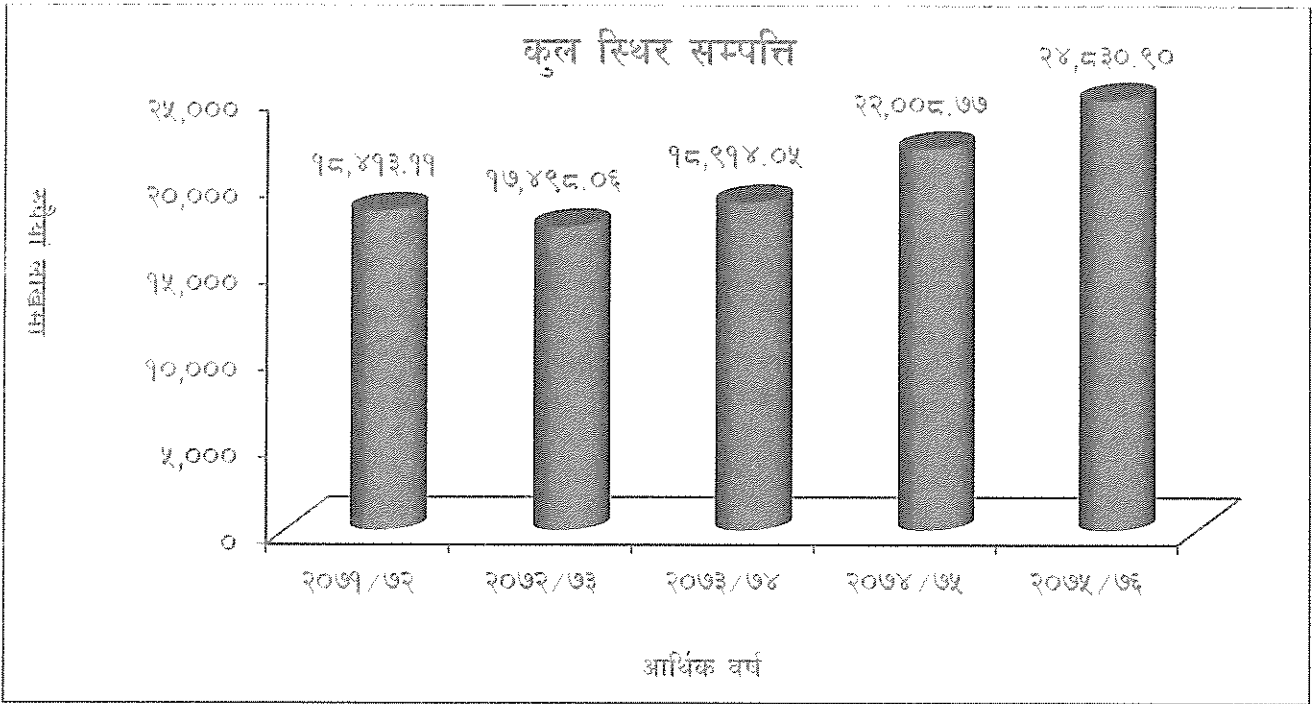
विवरण	आर्थिक वर्ष					गत आ.व. २०७४/७५ को तुलनामा वृद्धि/ (कमी) प्रतिशत
	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२	
शेयर पूँजी	७,३२६.७५	६,६६०.६४	५,७९९.८९	५,२६५.२६	४,२९२.९८	१०.००%
कुल स्थिर सम्पत्ति	२४,८३०.९०	२२,००८.७७	१८,९९४.०५	१७,४९८.०६	१८,४९३.९९	१२.८२%
कुल कारोवार	१८,३४३.२९	१६,६४२.०५	१६,४०५.९९	१२,४४०.९३	१४,३८८.३६	१०.२२%
संचालनबाट मुनाफा	३,८४६.४४	३,६२९.९६	१,८०६.९७	१,३७८.६५	२,७९८.९९	५.९९%
खुद नाफा / (नोक्सान)	२,९९०.९२	२,७९२.३७	१,३८७.३५	९९८.८४	२,२००.८९	७.०८%

## ग्राफ : वित्तीय भूलक – शेयर पूँजी





## ग्राफ : वित्तीय भलक – कुल स्थिर सम्पत्ति



## वित्तीय भलक – कुल खर्चको शीर्षकगत वर्गिकृत वितरण

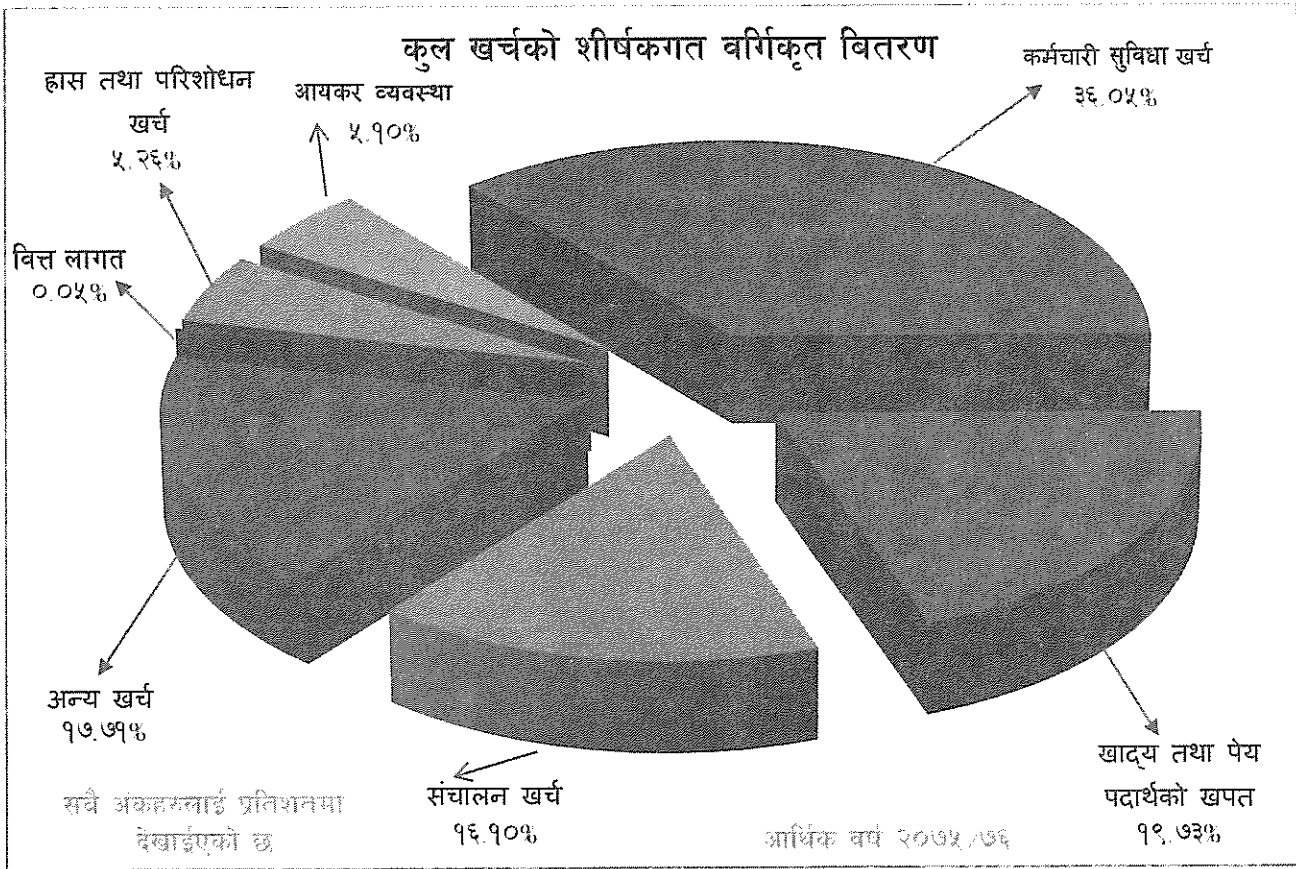
विभिन्न शीर्षक अन्तर्गत भएको कुल खर्चको वर्गिकृत वितरण:-

रुपैयां लाखमा

विवरण	आर्थिक वर्ष	
	२०७५/७६	वितरण प्रतिशतमा
कर्मचारी सुविधा खर्च	५,५१०.०७	३६.०५%
खाद्य तथा पेय पदार्थको खपत	३,०१५.४७	१९.७३%
संचालन खर्च	२,४६०.६०	१६.१०%
अन्य खर्च	२,७०७.०४	१७.७१%
वित्त लागत	७.३०	०.०५%
हास तथा परिशोधन खर्च	६०३.६७	५.२६%
आयकर व्यवस्था	७६०.०३	५.१०%
कुल खर्च	१५,२६४.१८	१००.००%



ग्राफ : वित्तीय भ्रलक – कुल खर्चको शीर्षकगत वर्गिकृत वितरण



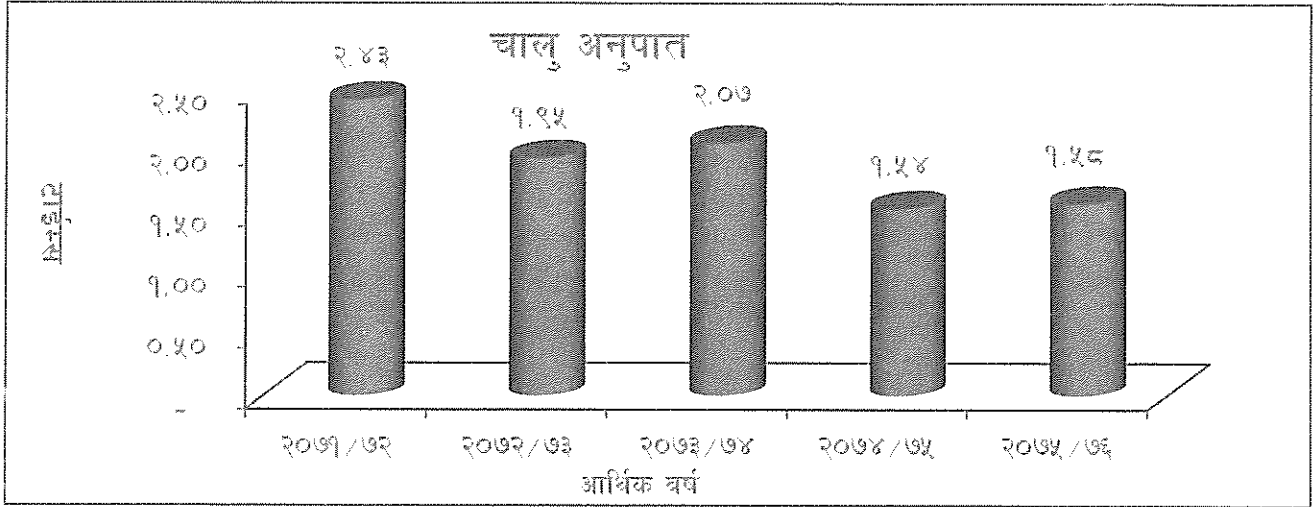
प्रमुख वित्तीय सूचांकहरू:

कम्पनीले हासिल गरेको विगत पांच आर्थिक वर्षको तुलनात्मक प्रमुख वित्तीय सूचांकहरू देहाय वमोजिम रहेका छन्:

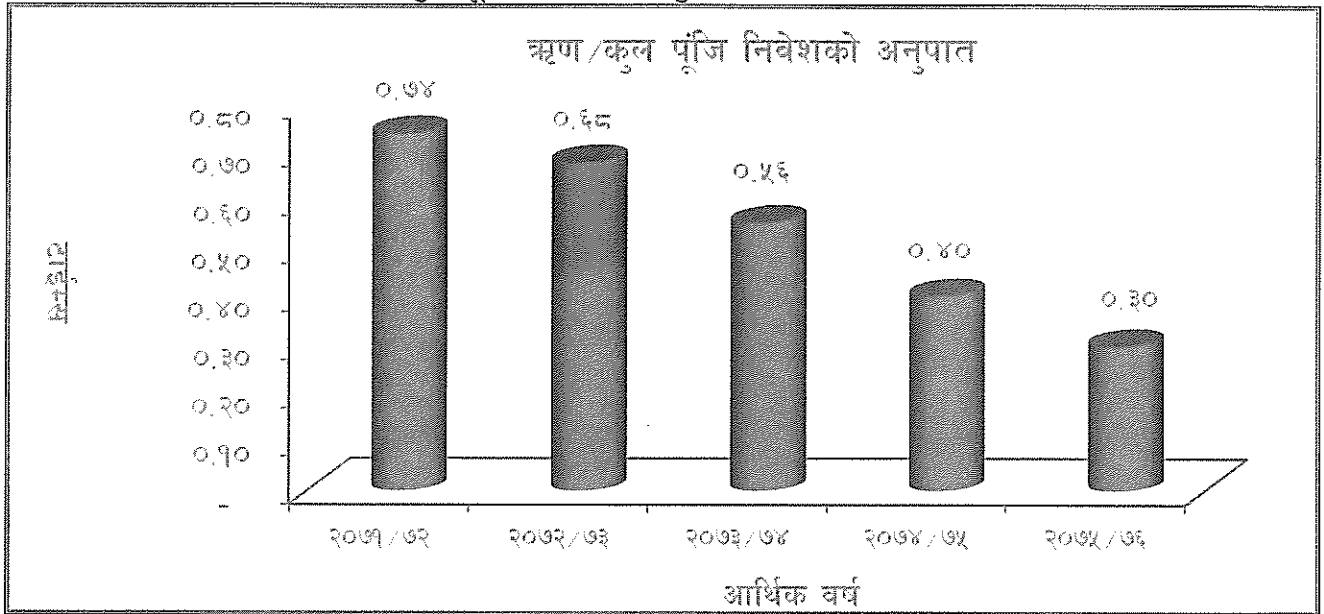
विवरण	आर्थिक वर्ष				
	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२
ऋण पूजिको अनुपात (Debt Equity Ratio)	०.०१	०.०१	०.०१	०.०१	०.०१
शेयरधनीहरूको शेयर पूजिकोषको प्रतिफल (Return on Equity Shareholders Fund)	०.१८	०.१९	०.१२	०.०९	०.१९
प्रति शेयर आमदानी (रु.) (Earnings Per Share)	४.०८	४.९९	२.४०	१.९०	५.२३
प्रति शेयर नेटवर्थ (रु.) (Net worth per share)	२२.२२	२१.५९	२०.६३	२१.१७	२७.६५
प्रति शेयर कुल सम्पत्तिको मूल्य (रु.) (Gross assets value per share)	३३.७६	३३.४४	३३.३३	३४.८०	४३.५४
प्रति शेयर बजार मूल्य (रु.१० प्रति शेयर) (रु.) (Market Value Per Share {Share of Rs.10 each})	२४४.००	२४३.००	३६१.००	३७५.००	४२५.००
प्राईस अर्निंग रेसियो (टाईम्स) (Price Earnings Ratio {Times})	५९.७९	५७.९६	१५०.७१	१९७.६८	८१.३४
चालु अनुपात (Current Ratio)	१.५८	१.५४	२.०७	१.९५	२.४३
ऋण / कुल पूजि निवेशको अनुपात (टाईम्स) (Debts/Capital Employed Ratio {Times})	०.३०	०.४०	०.५६	०.६८	०.७४



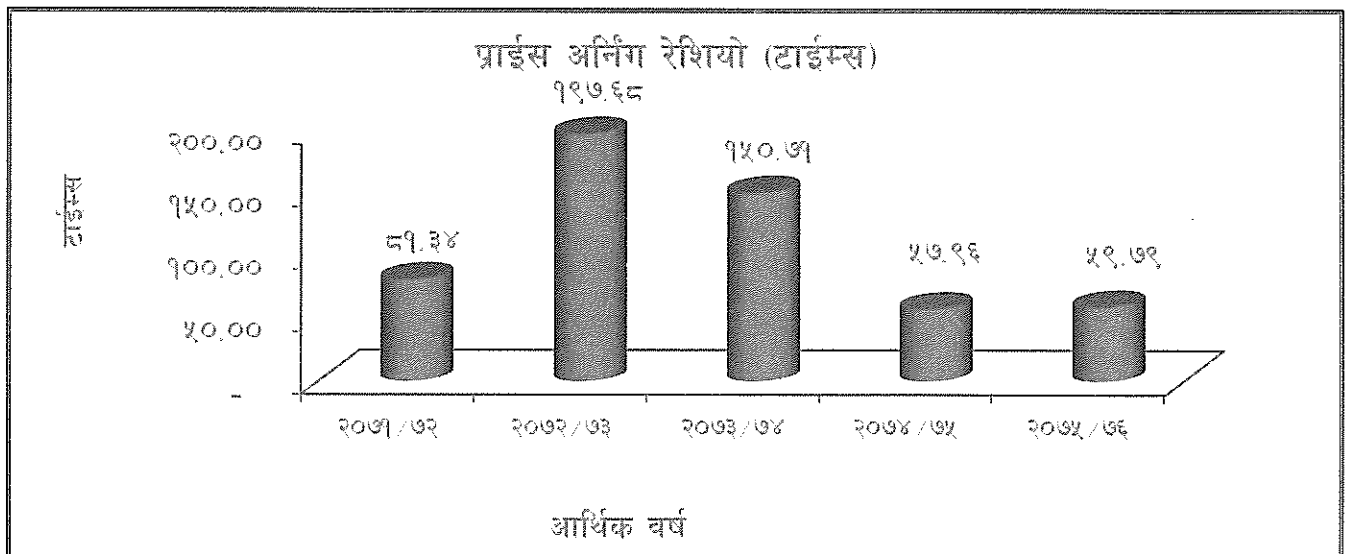
ग्राफ : वित्तीय भलक – चालु अनुपात



ग्राफ : वित्तीय भलक— ऋण / कुल पूजि निवेशको अनुपात

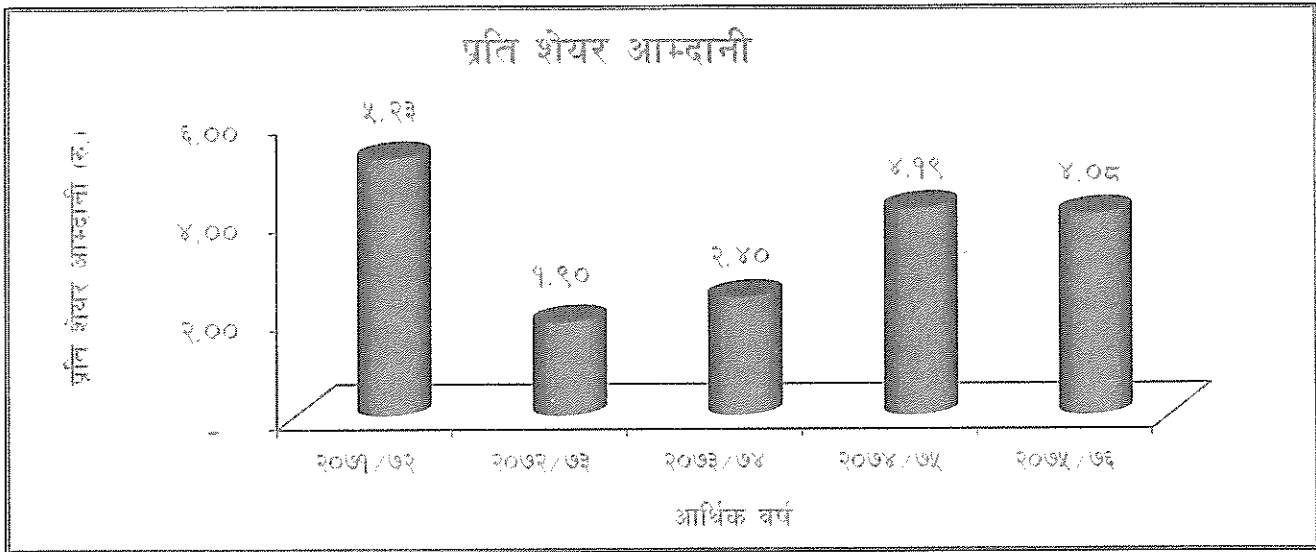


ग्राफ : वित्तीय भलक – प्राईस अर्निंग रेशियो

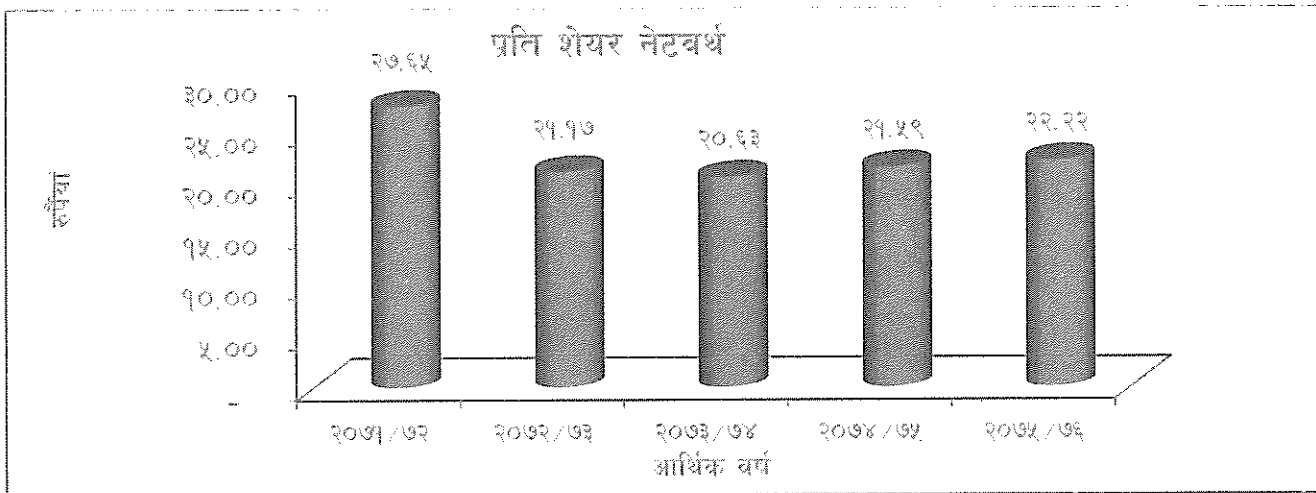




## ग्राफ : वित्तीय भ्रलक – प्रति शेयर आम्दानी



## ग्राफ : वित्तीय भ्रलक – प्रति शेयर नेटवर्थ



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

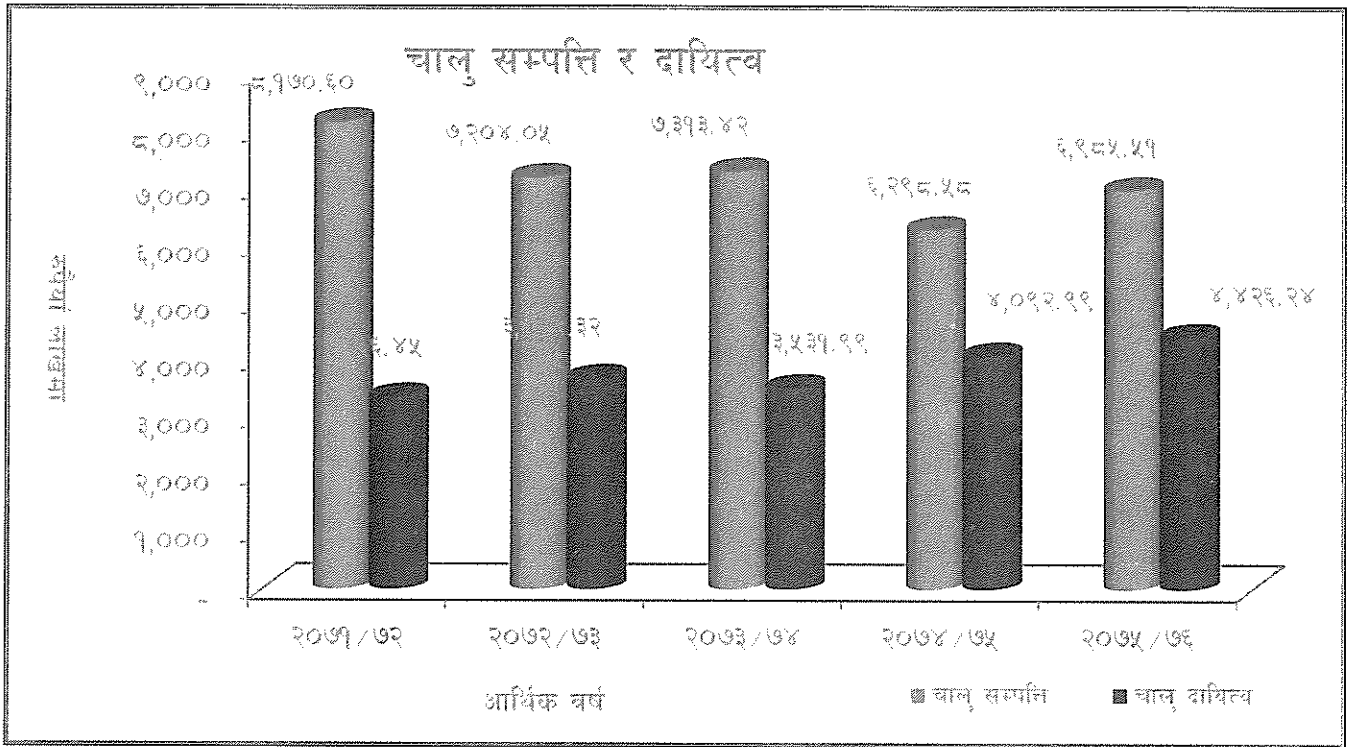
कम्पनीको तपसिलको विगत पाँच वर्षको ऋण तथा कुल पूँजी निवेशको तालिकालाई चालु अनुपात संग तुलनात्मक विश्लेषण गर्दा कम्पनीले आफूना चालु दायित्वहरूलाई वहन गर्न सक्ने सक्षमतालाई प्रष्ट्याउँछ :

रुपैयां लाखमा

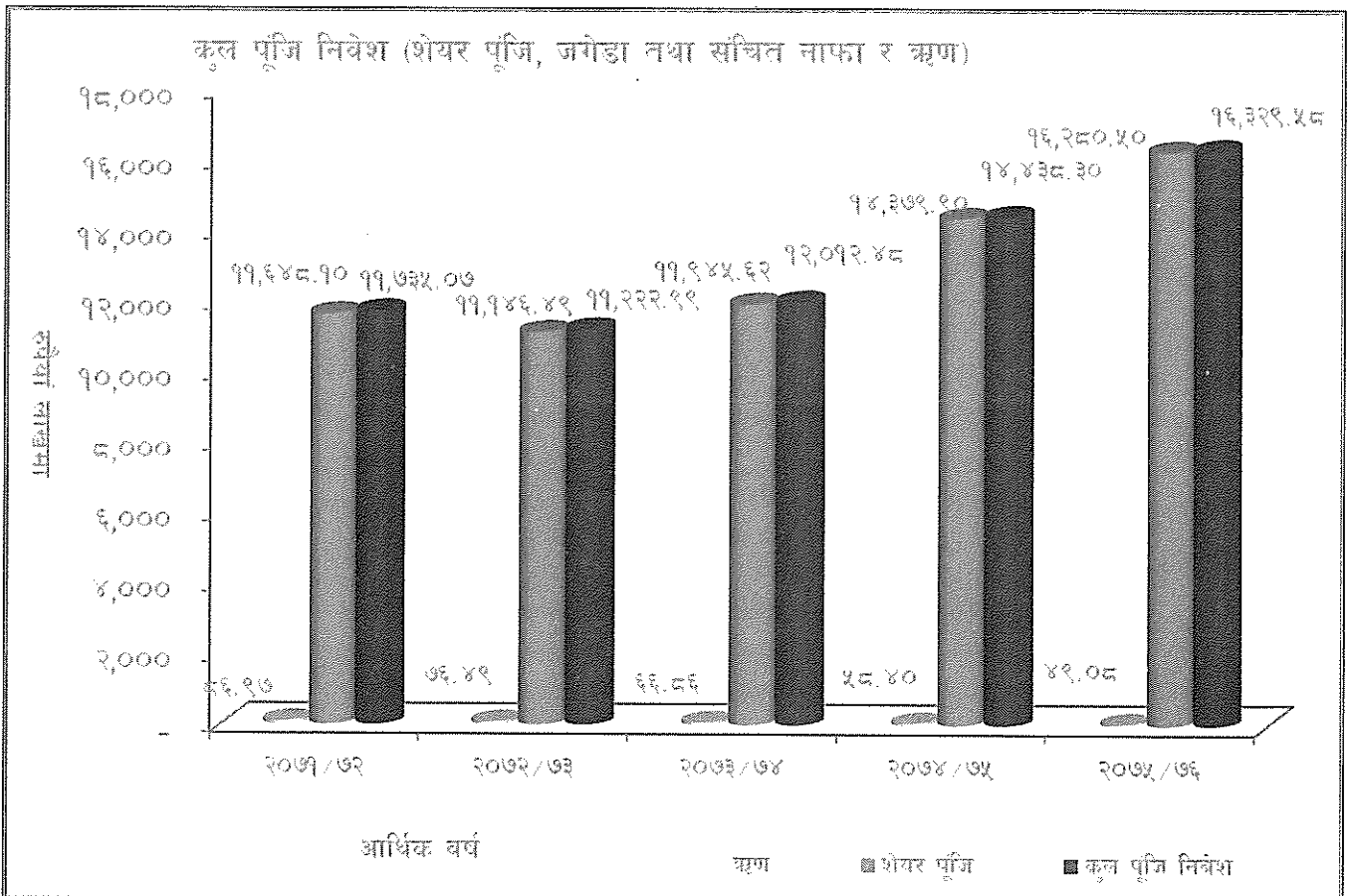
विवरण	आर्थिक वर्ष				
	२०७५/७६	२०७४/७५	२०७३/७४	२०७२/७३	२०७१/७२
चालु सम्पत्ति (Current Assets)	६,९८५.५१	६,२९८.५८	७,३१३.४२	७,२०४.०५	८,१७०.६०
चालु दायित्व (Current Liability)	४,४२६.२४	४,०९२.९९	३,५३१.९९	३,६९८.३२	३,३६६.४५
ऋण (Debts)	४९.०८	५८.४०	६६.८६	७६.४९	८६.९७
कुल पूँजी (Total Equity)	१६,२८०.५०	१४,३७९.९०	११,९४५.६२	११,१४६.४९	११,६४८.१०
कुल पूँजीनिवेश (शेयर पूँजी+ संचित नाफा+ ऋण) (Capital Employed {CE})	१६,३२९.५८	१४,४३८.३०	१२,०१२.४८	११,२२२.९९	११,७३५.०७



ग्राफ : वित्तीय भलक - चालु सम्पत्ति र दायित्व



ग्राफ : वित्तीय भलक - कुल पूंज निवेश (शेयर पूंज, जगेडा तथा संचित नाफा र ऋण)





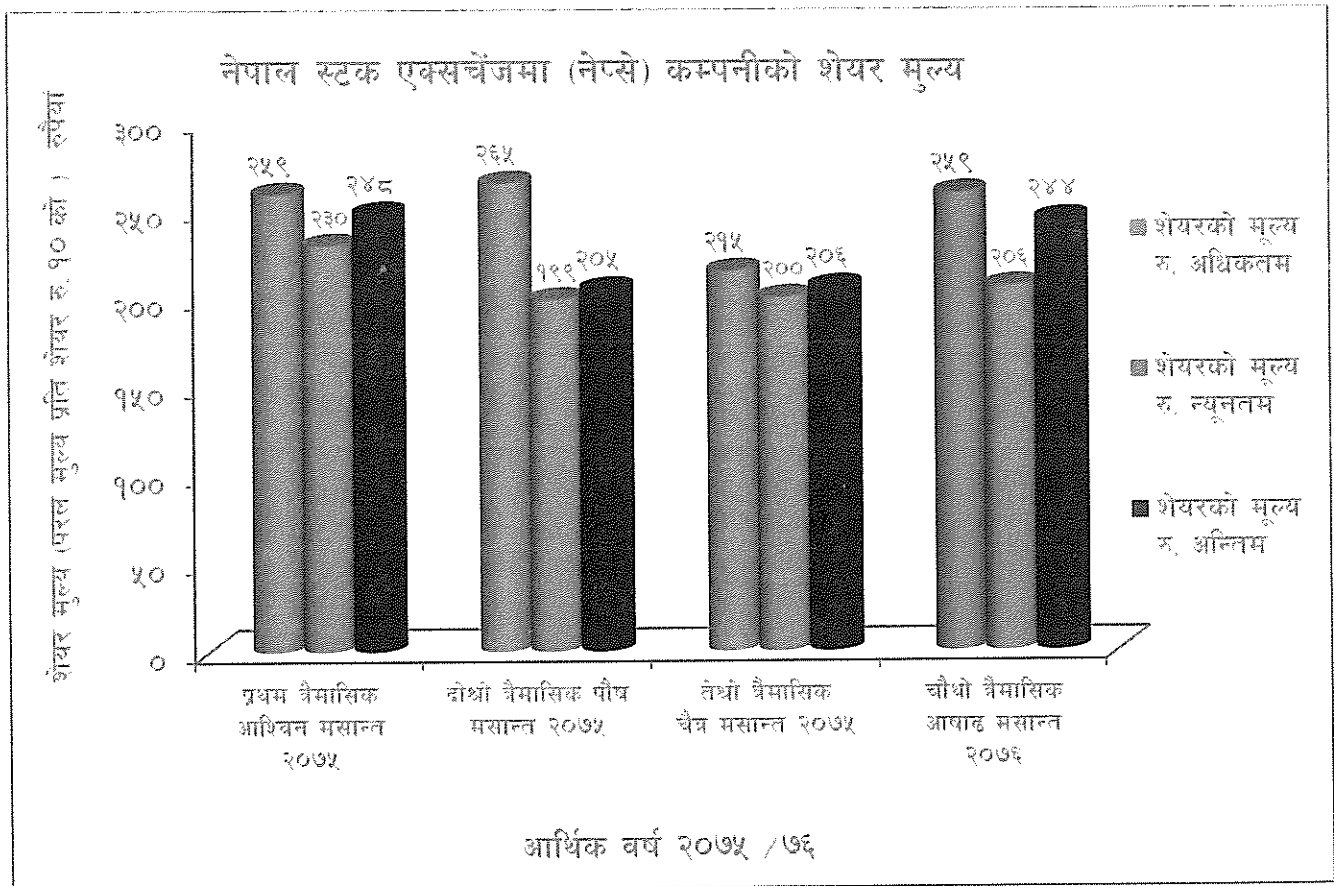


## शेयर कारोवारको विश्लेषण :

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

त्रैमासिक अवधि आर्थिक वर्ष २०७५/७६	शेयरको मूल्य रु.			शेयरको कारोवार भएको		
	अधिकतम	न्यूनतम	अन्तिम	कूल दिन	संख्या	कुल शेयर संख्या
प्रथम त्रैमासिक आश्विन मसान्त २०७५	२५९	२३०	२४८	६१	४४४	४४०,९८३
दोश्रो त्रैमासिक पौष मसान्त २०७५	२६५	१९९	२०५	५९	७५५	४७०,९४५
तेस्रो त्रैमासिक चैत्र मसान्त २०७५	२१५	२००	२०६	५९	४४४	२६४,९३३
चैथो त्रैमासिक आषाढ मसान्त २०७६	२५९	२०६	२४४	६४	१,५६८	६२२,३८०
	<b>जम्मा</b>			<b>२४३</b>	<b>३,२११</b>	<b>१,७९९,२४१</b>

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

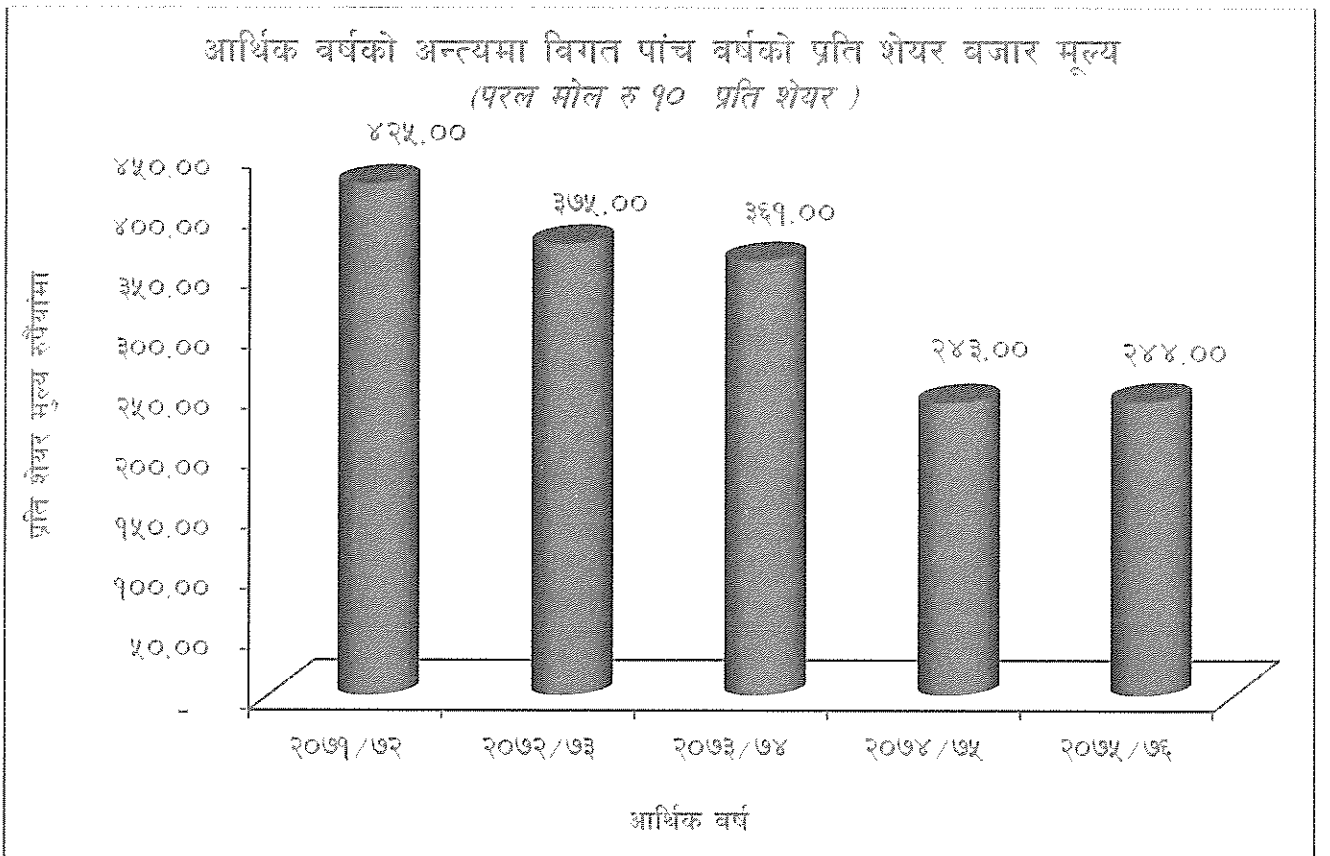




## आर्थिक वर्षको अन्त्यमा विगत पांच वर्षको प्रति शेयर बजार मूल्य

आर्थिक वर्ष	आर्थिक वर्षको अन्त्यमा बजार मूल्य प्रति शेयर (रु.)
२०७१/७२	४२५.००
२०७२/७३	३७५.००
२०७३/७४	३६१.००
२०७४/७५	२४३.००
२०७५/७६	२४४.००

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



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

**Report on the Audit of the Financial Statements**

***Qualified Opinion***

We have audited the financial statements of Soaltee Hotel Limited (the "Company"), which comprise the statement of financial position as at 31 Ashad 2076 (16 July 2019), 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 notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 Ashad 2076 (16 July 2019), and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

***Basis for Qualified Opinion***

As explained in Note 4.4 b, out of the total leave liability of Rs 122,289,649 as on 16 July 2019 determined by the actuary, only Rs 114,216,378 has been recognized in the financial statements and balance of Rs 8,073,271 has been deferred to be recognized in the future years as per the decision of the management. This is not in line with the accounting policy adopted by the Company to account for long term liabilities on accrual basis. Had the total leave liability determined by the actuary been recognized in the financial statements, the total expenses would have increased by Rs 8,073,271 with a corresponding decrease in bonus and profits for the year and increase in non-current liabilities by Rs 8,073,271.

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Key Audit Matters***

Except for the matter described in the Basis for Qualified Opinion section, we have determined that there are no other key audit matters to communicate in our report.

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

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

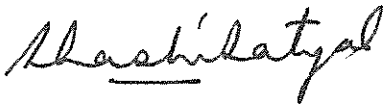
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## 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, statement of financial position as at 31 Ashad 2076 (16 July 2019), 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 have been prepared in accordance with the requirements of the Companies Act, 2063, are in agreement with the books of account of the Company, except for the matter described in the basis for qualified opinion paragraph; and proper books of account as required by law have been kept by 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  
Partner



PKF T R Upadhya & Co.  
Chartered Accountants

124 Lal Colony Marg, Lal Durbar, Kathmandu, Nepal

Date: 18 November 2019 (2 Mangsir 2076)

UDIN No: 191118CA00008Abxxl



## सोल्टी होटल लिमिटेड

वित्तीय स्थितिको विवरण

३१ आषाढ २०७६ (१६ जुलाई २०१९) सम्मको

रुपैयाँ

विवरण	टिप्पणी	३१.०३.२०७६ (१६.०७.२०१९)	३२.०३.२०७५ (१६.०७.२०१८)
<b>सम्पत्ति</b>			
<b>गैर चालू सम्पत्ति</b>			
सम्पत्ति, मेशिनरी र उपकरण	३.१	१,२८८,६५२,६३३	१,१५१,०६३,८४१
अमूर्त सम्पत्ति	३.२	९,२७,३१९	१,८०९,६७७
लगानी योग्य सम्पत्ति	३.३	९५,११३,९८७	३९,५३०,३३२
स्थगन कर सम्पत्ति	३.४	६२,६८८,३८२	६९,५८७,६२७
लगानी	३.५	२८३,८९८,९८०	२८४,३७७,३२३
व्यापार तथा अन्य प्राप्य	३.६	४३,६२४,१०४	५१,१७७,३५४
<b>कूल गैर चालू सम्पत्ति</b>		<b>१,७७४,९०५,४०५</b>	<b>१,५९७,५४६,१५४</b>
जिन्सी मौज्दात	३.७	९७,३९५,७७०	८८,५८५,९३७
आयकर प्राप्य	३.१३	८,७८०,३५६	-
लगानी	३.५	९०,०००,०००	७०,०००,०००
व्यापार तथा अन्य प्राप्य	३.६	२८७,११८,१७८	२८३,९१२,९६९
अग्रिम भुक्तानी		२०,१०२,६५१	१७,९७५,९६९
नगद र नगद सरह	३.८	१९५,१५३,८२३	१६९,३८३,१४७
<b>कूल चालू सम्पत्ति</b>		<b>६९८,५५०,७७८</b>	<b>६२९,८५८,०२२</b>
<b>कूल सम्पत्ति</b>		<b>२,४७३,४५६,१८३</b>	<b>२,२२७,४०४,१७६</b>
<b>पूँजी तथा दायित्व</b>			
<b>पूँजी तथा जगेडा र मूनाफा</b>			
शेयर पूँजी	३.९	७३२,६७५,३७०	६६६,०६३,७४०
संचित मूनाफा तथा जगेडा	३.१०	८९५,३७४,३८०	७७१,९२६,३२२
<b>कूल पूँजी</b>		<b>१,६२८,०४९,७५०</b>	<b>१,४३७,९९०,०६२</b>
<b>दायित्व</b>			
<b>गैर चालू दायित्व</b>			
ऋण तथा सापटी	३.११	३,७४६,३७१	४,९९४,४४९
कर्मचारी सुविधाहरु	३.१२	३७६,१६८,२३१	३५४,१३३,८७७
व्यापार तथा अन्य देय	३.१४	२२,८६७,५७४	२०,९८७,२६२
<b>कूल गैर चालू दायित्व</b>		<b>४०२,७८२,१७६</b>	<b>३८०,११५,५८८</b>
<b>चालू दायित्व</b>			
ऋण तथा सापटी	३.११	१,१६१,९०८	८४५,८३८
कर्मचारी सुविधाहरु	३.१२	५६,९४२,०१६	५२,४२०,६८०
आयकर देय	३.१३	-	१०,३९८,५९२
व्यापार तथा अन्य देय	३.१४	३८४,५२०,३३३	३४५,६३३,४१६
<b>कूल चालू दायित्व</b>		<b>४४२,६२४,२५७</b>	<b>४०९,२९८,५२६</b>
<b>कूल दायित्व</b>		<b>८४५,४०६,४३३</b>	<b>७८९,४१४,११४</b>
<b>कूल पूँजी तथा दायित्व</b>		<b>२,४७३,४५६,१८३</b>	<b>२,२२७,४०४,१७६</b>

टिप्पणी १ देखि ४.२० 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  
निरञ्जन कुमार टिवरेवाला  
संचालकहरु

शशी सत्याल  
शशी सत्याल  
साम्नेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौ ।  
मिति : २ मंसिर २०७६  
(१८ नोभेम्बर २०१९)



## सोल्टी होटल लिमिटेड

नाफा वा नोक्सानको विवरण तथा अन्य कम्प्रीहेन्सीव आय

३१ आषाढ २०७६ (१६ जुलाई २०१९) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	टिप्पणी	२०७५-७६ (२०१८-१९)	२०७४-७५ (२०१७-१८)
संचालनवाट आमदानी	३.१५	१,७३४,१५७,०४०	१,५६८,९०७,९३१
अन्य आमदानी	३.१६	१००,१७१,५०९	९५,२९६,९०७
कूल आय		१,८३४,३२८,५४९	१,६६४,२०४,८३८
खाद्य तथा पेय पदार्थको खपत	३.१७	३०१,५४६,७७५	२८७,५५६,९८५
कर्मचारी सुविधा खर्चहरू	३.१८	५५१,००६,८४३	४९९,४१०,७२७
व्यवस्थापन शूलक		४९,८९७,४२०	४४,२९७,९३३
संचालन आपूर्ती खर्च	३.१९	२४६,०५९,७८५	२२१,२८१,००४
हास तथा परिशोधन खर्च	३.१/३.२/३.३	८०,३६७,२०८	६०,२७६,०१७
अन्य खर्च	३.२०	२२०,८०७,०२८	१८८,४६६,७५६
कूल खर्च		१,४४९,६८५,०५९	१,३०१,२८८,६२२
संचालनवाट मूनाफा		३८४,६४३,४९०	३६२,९१६,२१६
वित्त लागत		७३०,३५०	८१६,५१८
कर अधिको मूनाफा		३८३,९१३,१४०	३६२,०९९,६९८
आयकर		८४,९०२,१८२	८२,८६१,४९२
चालू आयकर		७८,००२,९३७	७०,३२१,९९०
स्थगन कर खर्च/(आमदानी)	३.४	६,८९९,२४५	१२,५३९,५०२
निरन्तर संचालनवाट भएको मूनाफा		२९९,०१०,९५८	२७९,२३८,२०६
संचालन नभएको व्यवसायवाट भएको नाफा/( नोक्सान) (कर पश्चात)		-	-
वर्षको खूद मूनाफा		२९९,०१०,९५८	२७९,२३८,२०६
अन्य कम्प्रीहेन्सीव आय			
शेयर पूजीको Fair Value मा भएको परिवर्तन		(४७८,३४३)	२०,६२८
कूल कम्प्रीहेन्सीव आय		२९८,५३२,६१५	२७९,२५८,८३४

आधारभूत (Basic) प्रति शेयर आमदानी रु.	३.२१	४.०८	३.८१
विलुप्त (Diluted) प्रति शेयर आमदानी रु.		४.०८	३.८१

टिप्पणी १ देखि ४.२० 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  
भैंकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिवरेवाला  
संचालकहरूशशी सत्याल  
शशी सत्याल  
साभेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौ ।  
मिति : २ मंसिर २०७६  
(१८ नोभेम्बर २०१९)



## सोल्टी होटल लिमिटेड

## नगद प्रवाह विवरण

३१ आषाढ २०७६ (१६ जुलाई २०१९) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	२०७५-७६ (२०१८-१९)	२०७४-७५ (२०१७-१८)
संचालन गतिविधिबाट नगद प्रवाह		
वर्षको कर अधिको मूनाफा	३८३,९९३,९४०	३६२,०९९,६९८
समायोजनहरू		
लाभांश आम्दानी	(५००,०००)	(५००,०००)
सम्पत्ति, मेशिनरी र उपकरण निसर्गबाट (नाफा)/नोक्सान	(२,०९५,०४६)	(१,३२५,४८८)
अवधिक तथा कल बचतमा व्याज आम्दानी	(९,२९९,९५३)	(८,५०३,५६९)
कर्मचारी ऋणको परिशोधन लागतमा व्याज आम्दानी	(१,५६६,५४४)	(३,६६६,४९१)
स्थगन कर्मचारी सुविधा खर्चको परिशोधन गरिएको	४,७३५,९३५	२,४८४,४३७
व्यापार प्राप्त्यको लागि नोक्सानी व्यवस्था	५,०००,०००	५,०००,०००
बोनस व्यवस्था	३८,३९९,३९४	३६,२०९,९६९
सम्पत्ति, मेशिनरी, उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको ह्रास तथा परिशोधन	८०,३६७,२०८	६०,२७६,०१७
वित्त लागत	७३०,३५०	८१६,५१८
कार्यशील पूँजी परिवर्तन अधिको संचालन मूनाफा	४९९,७५७,२०४	४५२,८९९,०९९
व्यापार तथा अन्य प्राप्त्यमा भएको (वृद्धि)/कमी	(३,८२९,३५०)	९,९०६,२८१
जित्सी मौज्दातमा भएको (वृद्धि)/कमी	(८,८०९,८३३)	(२,५३८,८१२)
अग्रिम भूक्तानीमा भएको (वृद्धि)/कमी	(२,१२६,६८२)	(२,५८७,७८७)
व्यापार तथा अन्य देयमा भएका वृद्धि/(कमी)	३८,२२३,०४०	३७,२७३,८४९
कर्मचारी सुविधामा भएको वृद्धि/(कमी)	२४,३७४,३४५	(४,९४३,३७५)
संचालन गतिविधिबाट नगद प्रवाह	५४७,५९६,७२४	४९०,००९,२४७
बोनस भूक्तानी	(३६,२०९,९६९)	(२५,२६६,७१०)
आयकर भूक्तानी	(९६,९८६,५२०)	(५९,९७२,०८६)
संचालन गतिविधिबाट खूद नगद प्रवाह (क)	४१४,४००,२३५	४०५,५६२,४५१
लगानी गतिविधिको नगद प्रवाह		
सम्पत्ति, मेशिनरी र उपकरणको विक्रीबाट प्राप्त	५,९५९,७६५	२,५०७,५६६
सम्पत्ति, मेशिनरी र उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको खरिद	(२७६,५१४,०९९)	(३५८,३६३,४९०)
लगानीमा वृद्धि	(२०,०००,०००)	(८१,२००,०००)
लाभांश आम्दानी	५००,०००	५००,०००
अवधिक तथा कल बचतमा व्याज आम्दानी	९,२९९,९५३	८,५०३,५६९
लगानी गतिविधिबाट भएको खूद नगद प्रवाह (ख)	(२८०,८४३,९०९)	(४२८,०५२,३५५)
वित्तीय गतिविधिको नगद प्रवाह		
वित्त लागत	(७३०,३५०)	(८१६,५१८)
ऋण तथा सापटीको भूक्तानी	(९३२,००८)	(८४५,८३८)
बोनस शीयरको खण्डित मुल्य नगद (भूक्तानी)/प्राप्ती	५,२६५	५,२४५
खूद लाभांश भूक्तानी	(१०६,९२९,३६८)	(३४,५८३,४६५)
वित्तीय गतिविधिबाट भएको खूद नगद प्रवाह (ग)	(१०७,७८६,४५८)	(३६,२४०,५७६)
नगद र नगद सरहमा खूद वृद्धि (क+ख+ग)	२५,७७०,६७६	(५८,७३०,४८०)
वर्षारम्भमा नगद र नगद सरह	१६९,३८३,९४७	२२८,९९३,६२७
वर्षान्तमा नगद र नगद सरह	१९५,१५३,८२३	१६९,३८३,९४७

दिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्षदुर्गा श्रेष्ठ (श्रीमती)  
मुख्य लेखापाललिल बहादुर खत्री  
कम्पनी सचिवगणेश बहादुर चन्द  
भेकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरञ्जन कुमार टिबरेवाला  
संचालकहरूहाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा  
शशी सत्याल  
शशी सत्याल  
साभेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौं ।  
मिति : २ मंसिर २०७६  
(१८ नोभेम्बर २०१९)



सोल्टी होटल लिमिटेड  
ईक्विटीमा भएको परिवर्तनको विवरण  
३१ आषाढ २०७६ (१६ जुलाई २०१९) मा समाप्त भएको वर्षको

रुपैयां

विवरण	शेयर पूँजी	शेयर प्रिमियम	पुनर्मूल्यांकन जगेडा	अन्य जगेडा	संचित नाफा	Fair Value जगेडा (ओ सि आई)	जम्मा
पूर्णलेखन पश्चात ०१.०४.२०७३ सम्मको बाँकी समायोजन :							
ओसिआई वाट 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)
वोनश शेयर	५२,६२५,२४०	-	-	-	(५२,६२५,२४०)	-	-
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	(४५५,९६०)	-	(४५५,९६०)
वोनश शेयरको खण्डित मूल्यप्राप्ती / (भुक्तानी)	-	-	-	-	२,६३४	-	२,६३४
पूर्णलेखन पश्चात ३१.०३.२०७४ सम्मको बाँकी ओसिआई वाट लगानीको Fair Value मा भएको परिवर्तन	५७९,१८१,३००	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	५५५,१२७,०२५	१,७६६,६९६	१,१९४,५६२,२०९
खुद मुनाफा वर्ष २०७४/७५	-	-	-	-	-	२०,६२८	२०,६२८
लाभांश भुक्तानी २०७३/७४	-	-	-	-	(२७९,२३८,२०६)	-	(२७९,२३८,२०६)
वोनश शेयर	८६,८८२,४४०	-	-	-	(८६,८८२,४४०)	-	(३५,०५५,७१०)
वोनश शेयरको खण्डित मूल्यप्राप्ती / (भुक्तानी)	-	-	-	-	५,२४५	-	५,२४५
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	(७८०,५१६)	-	(७८०,५१६)
३२.०३.२०७५ सम्मको बाँकी ओसिआई वाट लगानीको Fair Value मा भएको परिवर्तन	६६६,०६३,७४०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	७११,६५१,८९०	१,७८६,९९०,०६२	१,४३७,९९०,०६२
खुद मुनाफा वर्ष २०७५/७६	-	-	-	-	-	(४७८,३४३)	(४७८,३४३)
लाभांश भुक्तानी २०७४/७५	-	-	-	-	(२९९,०१०,९५८)	-	(२९९,०१०,९५८)
वोनश शेयर	६६,६११,६३०	-	-	-	(६६,६११,६३०)	-	-
वोनश शेयरको खण्डित मूल्यप्राप्ती / (भुक्तानी)	-	-	-	-	५,२६५	-	५,२६५
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	(१९५,३६५)	-	(१९५,३६५)
३१.०३.२०७६ सम्मको बाँकी	७३२,६७५,३७०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	८३५,५५८,२११	१,३०८,९८९,७५०	१,६२८,०४९,७५०

दिनेश बहादुर शिष्ठ  
कार्यकारी अध्यक्ष

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

दुर्गा श्रेष्ठ (श्रीमती)  
मुख्य लेखापाल

लिल बहादुर खत्री  
कम्पनी सचिव

हाम्रो सही मितिको मूल्य प्रतिवेदनको आधारमा

शशी सत्याल  
शशी सत्याल  
साफ्टवेयर  
निमित्त पी के एक टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौं ।  
मिति : २ मंसिर २०७६  
(१८ नोभेम्बर २०१९)



## SOALTEE HOTEL LIMITED

For the period ended on 31 Ashad 2076 (16 July 2019)

### 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 18 November 2019 (02Mangsir 2076) 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.

##### 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.

#### **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.

#### **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 (1 Shrawan 2074) 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.

##### **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. 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.

**Salvage Value**

Company has assessed the salvage value of its depreciable investment property to be 5% of its original 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. The Company accrues 8.33% of basic salary of staff as gratuity benefits in accordance with Labor Law of Nepal. 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 reporting 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 judgement.

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 2074 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 31 Ashad 2076 (16 July 2019)

Notes to the Financial Statements

Note 3.1: Property, Plant &amp; Equipment

Amount in Rs.

Particulars	Freehold Land	Building	Plant and Machinery	Furniture and fixture	Office Equipment	Computers	Vehicles	Under Construction	Total
<b>Cost</b>									
Balance at 01.04.2074	65,389,615	530,666,580	892,998,838	297,207,487	7,315,205	44,860,992	52,966,247	141,184,824	2,032,589,790
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)
Balance at 32.03.2075	149,488,779	609,727,842	966,338,491	355,654,088	7,267,051	46,492,469	65,908,725	153,341,115	2,354,218,561
Addition	-	71,315,324	104,236,070	112,505,609	-	19,379,568	13,565,090	110,413,291	431,414,952
Disposal/Transfer	-	(6,993,408)	(15,308,984)	(11,460,891)	(503,323)	(1,277,961)	(3,244,093)	(211,531,111)	(250,319,771)
Balance at 31.03.2076	149,488,779	674,049,758	1,055,265,577	456,698,806	6,763,728	64,594,076	76,229,722	52,223,295	2,535,313,741
<b>Depreciation and Impairment loss</b>									
Balance at 01.04.2074	-	242,699,556	630,438,481	232,352,070	6,621,779	32,476,789	35,607,322	-	1,180,195,997
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)
Balance at 32.03.2075	-	253,796,305	632,624,123	236,925,156	6,616,927	35,104,998	38,087,214	-	1,203,154,722
Charge for the year	-	13,519,377	36,596,852	22,508,837	128,457	2,744,996	2,939,808	-	78,438,327
Disposal	-	(4,176,173)	(14,711,674)	(11,100,238)	(502,024)	(1,257,932)	(3,183,900)	-	(34,931,941)
Balance at 31.03.2076	-	263,139,509	654,509,301	248,333,755	6,243,360	36,592,062	37,843,122	-	1,246,661,108
<b>Net Book Value</b>									
At 01.04.2074	65,389,615	287,967,024	262,560,357	64,855,417	693,426	12,384,203	17,358,925	141,184,824	852,393,794
At 32.03.2075	149,488,779	355,931,537	333,714,368	118,728,932	650,124	11,387,471	27,821,511	153,341,115	1,151,063,841
At 31.03.2076	149,488,779	410,910,249	400,756,276	208,365,051	520,368	28,002,014	38,386,600	52,223,295	1,288,652,633

**Property, Plant and Equipment under construction**

Assets under construction majorly comprises of the works related to Himalayan Wing Basement Project and Parking Project, includes cost of assets Rs. 16.63 million, capital advance Rs. 28.36 million and other related costs Rs. 7.23 million. The amount shall be capitalized to respective heads as and when the assets are available for use.



**SOALTEE HOTEL LIMITED**  
As at 31 Ashad 2076 (16 July 2019)  
Notes to the Financial Statements

**Note 3.2: Intangible Assets**

Particulars	Amount in Rs.	
	Software	Total
<b>Cost</b>		
Balance at 01.04.2074	12,926,443	12,926,443
Addition	125,000	125,000
Disposal/Transfer	-	-
Balance at 32.03.2075	13,051,443	13,051,443
Addition	-	-
Disposal	-	-
Balance at 31.03.2076	13,051,443	13,051,443
<b>Amortization</b>		
Balance at 01.04.2074	10,353,077	10,353,077
Charge for the year	888,689	888,689
Disposal	-	-
Balance at 32.03.2075	11,241,766	11,241,766
Charge for the year	882,358	882,358
Disposal	-	-
Balance at 31.03.2076	12,124,124	12,124,124
<b>Net Book Value</b>		
At 01.04.2074	2,573,366	2,573,366
At 32.03.2075	1,809,677	1,809,677
At 31.03.2076	927,319	927,319

**Note 3.3: Investment Property**

Particulars	Amount in Rs.		
	Freehold Land	Building	Total
<b>Cost</b>			
Balance at 01.04.2074	4,707,287	109,516,634	114,223,921
Addition	-	-	-
Disposal/Transfer	-	-	-
Balance at 32.03.2075	4,707,287	109,516,634	114,223,922
Addition	-	56,630,178	56,630,178
Disposal	-	-	-
Balance at 31.03.2076	4,707,287	166,146,812	170,854,100
<b>Amortization</b>			
Balance at 01.04.2074	-	73,692,625	73,692,625
Charge for the year	-	1,000,965	1,000,965
Disposal	-	-	-
Balance at 32.03.2075	-	74,693,590	74,693,590
Charge for the year	-	1,046,523	1,046,523
Disposal	-	-	-
Balance at 31.03.2076	-	75,740,113	75,740,113
<b>Net Book Value</b>			
At 01.04.2074	4,707,287	35,824,009	40,531,296
At 32.03.2075	4,707,287	34,823,044	39,530,332
At 31.03.2076	4,707,287	90,406,699	95,113,987



**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2076 (16 July 2019)

**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	01.04.2075	Credit/(Charge) to SOPL	Credit/(Charge) to OCI	31.03.2076
Fixed Assets	(12,382,800)	(11,583,245)	-	(23,966,045)
Gratuity Provision	53,114,795	2,549,974	-	55,664,769
Provision for Leave	22,138,654	2,132,326	-	24,270,980
Trade and Other Receivable	6,716,978	1,700	-	6,718,678
<b>Total</b>	<b>69,587,627</b>	<b>(6,899,245)</b>	<b>-</b>	<b>62,688,382</b>

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>-</b>	<b>69,587,627</b>

**Note 3.5: Investments**

Amount in Rs.

Particulars	31.03.2076	32.03.2075
<b>Non-Current</b>		
At Amortized Cost		
At Fair Value Through Profit or Loss		
At Fair Value Through OCI	283,898,980	284,377,323
<b>Total</b>	<b>283,898,980</b>	<b>284,377,323</b>
<b>Current</b>		
At Amortized Cost	90,000,000	70,000,000
At Fair Value Through Profit or Loss		
At Fair Value Through OCI		
<b>Total</b>	<b>90,000,000</b>	<b>70,000,000</b>

Investment comprises the following:

At Amortized Cost (A)	31.03.2076	32.03.2075
Term Deposit	90,000,000	70,000,000
<b>Total Investment at Amortized Cost</b>	<b>90,000,000</b>	<b>70,000,000</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
Soaltee Hospitality Ltd. (2,500,000 shares of Rs. 100 each)	250,000,000	250,000,000
Advance for Investment in Soaltee Hospitality Ltd.	12,640,000	12,640,000
<b>Sub-total</b>	<b>272,590,000</b>	<b>272,590,000</b>
<b>Investment in Associates</b>		
H I Soaltee Management Co. Limited (2,600 shares of HK\$ 1)	16,538	16,538
Less: Allowance for Impairment	(16,538)	(16,538)
<b>Sub-total</b>	<b>-</b>	<b>-</b>
<b>Investment in other Entities</b>		
Himal International Power Corp. Pvt. Ltd. (100,000 shares of Rs. 100 each)	11,308,980	11,787,323
<b>Sub-total</b>	<b>11,308,980</b>	<b>11,787,323</b>
<b>Total Investment through OCI</b>	<b>283,898,980</b>	<b>284,377,323</b>
<b>Proportion of voting rights</b>		
H I Soaltee Hotel Company Pvt. Ltd.	73.63%	73.63%
Soaltee Hospitality Ltd.	100%	100%
H I Soaltee Management Co. Limited	26%	26%
Himal International Power Corp. Pvt. Ltd.	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 31 Ashad 2076 (16 July 2019)  
Notes to the Financial Statements

**Note 3.6: Trade and Other Receivable**

Particulars	Amount in Rs.	
	31.03.2076	32.03.2075
<b>Non-Current</b>		
Other Receivable	7,051,419	7,051,419
Deposit for Appeal	2,992,083	2,992,083
Deposits	3,722,464	3,401,504
Loans and Advances to Employees	35,397,323	41,030,583
Deferred Employee Benefit Expenses	1,512,234	3,753,184
<b>Total</b>	<b>50,675,523</b>	<b>58,228,773</b>
Less: Allowance for Impairment	(7,051,419)	(7,051,419)
<b>Total</b>	<b>43,624,104</b>	<b>51,177,354</b>
<b>Current</b>		
<b>Trade Receivable</b>		
Trade Receivable	225,814,901	260,668,900
Less: Allowance for Impairment	(24,565,887)	(24,557,890)
<b>Trade Receivable-Net</b>	<b>201,249,014</b>	<b>236,111,010</b>
<b>Other Receivable</b>		
Loans and Advances to Employees	32,061,729	14,953,517
Loans and Advances to Other	25,271,484	13,213,876
Advances to Contractor and Suppliers	7,229,735	10,206,963
VAT Recoverable	19,669,757	-
Management Fees Recoverable	-	8,047,756
Deferred Employee Benefit Expenses	1,636,459	1,379,847
<b>Total Other Receivable</b>	<b>85,869,164</b>	<b>47,801,959</b>
<b>Total</b>	<b>287,118,178</b>	<b>283,912,969</b>

Additional information on Other receivable included in non-current receivable is provided in Note 4.10.1. 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. Additional information on Trade Receivable included in Current Receivable is provided in Note 4.10.2.

**Note 3.7: Inventories**

Particulars	31.03.2076	32.03.2075
Stores and Spares	11,918,313	14,167,943
Provision, Beverage and Others	22,937,641	21,811,802
Uniform and Linen	34,808,046	24,059,452
Crockery, Cutlery etc.	27,731,770	28,546,740
<b>Total</b>	<b>97,395,770</b>	<b>88,585,937</b>

**Note 3.8: Cash and Cash Equivalent**

Particulars	31.03.2076	32.03.2075
Cash in Hand	2,006,422	2,954,082
Cheques in Hand	-	236,398
Balances with Bank	193,147,401	166,192,667
<b>Total</b>	<b>195,153,823</b>	<b>169,383,147</b>

**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2076 (16 July 2019)

Notes to the Financial Statements

**Note 3.9: Share Capital**

Particulars	Amount in Rs.	
	31.03.2076	32.03.2075
<b>Authorized Share Capital</b>		
150,000,000 Shares of Rs. 10/- each	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
<b>Subscribed and Fully Paid up</b>		
73,267,537 Shares of Rs.10/- each	732,675,370	666,063,740
<b>Total</b>	<b>732,675,370</b>	<b>666,063,740</b>

**Reconciliation of no. of shares outstanding**

Particulars	31.03.2076	32.03.2075
Balance at the beginning of the year	66,606,374	57,918,130
Add: Bonus Issue	6,661,163	8,688,244
Add: Right Issue	-	-
<b>Balance at the end of year</b>	<b>73,267,537</b>	<b>66,606,374</b>

**Details of Shareholding**

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

**Note 3.10: Retained Earning and Reserves**

Particulars	31.03.2076	32.03.2075
Share Premium	16,000,000	16,000,000
Other Reserve	7,288,761	7,288,761
Revaluation Reserve	35,198,427	35,198,427
Fair Value Reserve for Equity Investment	1,308,981	1,787,324
Retained Earnings	835,578,211	711,651,810
<b>Total</b>	<b>895,374,380</b>	<b>771,926,322</b>

**Note 3.11: Loans and Borrowings**

Particulars	31.03.2076	32.03.2075
<b>Non-Current</b>		
<b>Bank loans</b>		
Secured- Hire Purchase	3,746,371	4,994,449
<b>Total</b>	<b>3,746,371</b>	<b>4,994,449</b>
<b>Current</b>		
Current portion of Hire Purchase Loan	1,161,908	845,838
<b>Total</b>	<b>1,161,908</b>	<b>845,838</b>

**Note 3.12: Employee Benefits**

Particulars	31.03.2076	32.03.2075
<b>Non-Current</b>		
Gratuity	329,414,263	317,491,891
Less: Plan Assets	(67,462,410)	(67,539,915)
<b>Net Gratuity Liability</b>	<b>261,951,853</b>	<b>249,951,976</b>
Accumulated Leave	114,216,378	104,181,901
<b>Total</b>	<b>376,168,231</b>	<b>354,133,877</b>
<b>Current</b>		
Salary and Wages Payable	18,550,702	16,210,711
Bonus Payable	38,391,314	36,209,969
<b>Total</b>	<b>56,942,016</b>	<b>52,420,680</b>



**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2076 (16 July 2019)

Notes to the Financial Statements

**Note 3.13: Income Tax Receivable/(Payable)**

Amount in Rs.

Particulars	31.03.2076	32.03.2075
Advance Income Tax	86,783,293	59,923,398
Income Tax liability	(78,002,937)	(70,321,990)
<b>Total</b>	<b>8,780,356</b>	<b>(10,398,592)</b>

**Note 3.14: Trade and Other Payable**

Particulars	31.03.2076	32.03.2075
<b>Non-Current</b>		
Retention and Security Deposit	13,788,789	14,452,666
Unclaimed Dividend	9,078,785	6,534,596
<b>Total</b>	<b>22,867,574</b>	<b>20,987,262</b>
<b>Current</b>		
Sundry Creditors	156,483,135	137,525,647
<b>Other Payable</b>		
Advances Received	94,527,613	67,251,560
Management Fee	2,555,982	-
Flight Kitchen Franchise Fee	989,489	1,185,308
VAT Payable	-	3,535,496
Service Charge	47,808,817	44,905,028
Housing Fund	26,334,029	36,334,029
Corporate Social Responsibility	7,817,951	4,827,841
Other Liabilities	48,003,317	50,068,507
<b>Total</b>	<b>384,520,333</b>	<b>345,633,416</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	2075-76	2074-75
Room	534,342,033	442,420,291
Food	1,136,519,383	1,060,626,267
Beverage	52,743,322	52,574,848
Cigar and Cigarettes	628,875	391,715
Telephone	190,837	237,225
Laundry Income	7,808,738	7,500,632
Beauty Parlor	130,430	640,343
Swimming Pool, Health Club, Guest Membership Fee	1,684,252	4,410,641
Business Centre	109,170	105,969
<b>Total</b>	<b>1,734,157,040</b>	<b>1,568,907,931</b>

**Note 3.16: Other Income**

Particulars	2075-76	2074-75
Premises Rental Charge	31,977,130	26,799,554
Interest on Loans & Advances at Amortized Cost	4,585,201	4,412,861
Interest on Call Account/Time Deposit	9,219,153	8,503,569
Miscellaneous Receipts	18,975,076	10,584,539
Income from Service Charge	31,472,247	35,811,425
Dividend Income	500,000	500,000
Profit on sale of assets	2,095,046	1,325,488
Exchange gain	-	7,255,019
Unclaimed Balance Written Back	1,347,656	104,452
<b>Total</b>	<b>100,171,509</b>	<b>95,296,907</b>





**SOALTEE HOTEL LIMITED**  
As at 31 Ashad 2076 (16 July 2019)  
Notes to the Financial Statements

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

Amount in Rs.

Particulars	2075-76	2074-75
Food	287,549,636	273,864,950
Beverage	13,784,769	13,530,000
Cigarettes	212,370	162,035
<b>Total</b>	<b>301,546,775</b>	<b>287,556,985</b>

**Note 3.18: Employee Benefit Expenses**

Particulars	2075-76	2074-75
Salary and Wages	270,059,262	240,053,552
Allowances	115,106,356	95,243,801
Festival Allowance	23,322,234	19,689,532
Overtime	14,381,603	12,324,673
Employees Meal	26,263,856	22,413,330
Soaltee Staff Welfare/SSF Contribution	5,373,590	4,882,792
Gratuity	18,585,224	31,231,538
Leave	11,833,952	15,290,670
Provident Fund	21,820,967	18,249,957
Clinic Expenses	1,132,550	1,336,476
Amortization of Staff Loan	4,735,935	2,484,437
Bonus	38,391,314	36,209,969
<b>Total</b>	<b>551,006,843</b>	<b>499,410,727</b>

**Note 3.19: Operating Expenses**

Particulars	2075-76	2074-75
Linen	9,303,312	10,062,645
Laundry Supplies	4,526,790	2,889,990
Crockery & Cutlery	2,397,354	3,584,437
Silverware	1,473,529	744,468
Cleaning Supplies	9,124,431	9,602,449
F & B Paper Supplies	9,815,901	9,116,335
Guest Supplies	19,330,124	18,442,064
Water & Water Treatment	17,791,246	16,787,737
Garden Maintenance	308,373	-
Pest Control	2,277,000	2,160,000
Waste Removal	895,700	1,004,637
Power and Fuel	129,655,816	121,044,061
Repair and Maintenance	39,160,209	25,842,181
<b>Total</b>	<b>246,059,785</b>	<b>221,281,004</b>



**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2076 (16 July 2019)

Notes to the Financial Statements

**Note 3.20: Other Expenses**

Particulars	Amount in Rs.	
	2075-76	2074-75
Rental Charges	1,017,420	976,484
Travelling	7,413,021	9,230,378
Transport and Conveyance	25,056,031	22,852,007
Audit Fee	525,000	399,300
Legal and Professional Fees	4,720,825	8,400,067
Directors' Meeting Fees	1,182,349	1,005,879
Licence & Taxes	32,199,456	27,206,321
Bank Charges	9,983,203	8,765,808
Annual General Meeting Expenses	858,574	1,091,772
Commissions	4,314,115	4,950,194
Insurance	22,645,808	16,475,883
Communication Expenses	7,243,321	7,071,529
Printing and Stationery	5,858,684	4,997,589
Advertisement and Sales Promotion	20,405,513	16,256,633
Marketing and Reservation Expenses	17,146,661	14,586,891
Training and Conference	3,152,514	2,527,774
Donation	-	30,000
Books and Newspaper	414,359	425,687
Membership & Subscription	2,005,802	1,695,777
Security Services	7,073,255	5,182,422
Uniform Expenses	3,976,793	6,670,145
Entertainment	739,436	1,641,247
Allowance for Impairment	5,000,000	5,000,000
Software Service Charges	4,219,370	4,918,756
Banquet Expenses	15,530,231	5,587,500
Kitchenette Expenses	2,771,371	4,273,462
Exchange Loss	1,915,126	-
Corporate Social Responsibility	2,990,110	2,792,382
Miscellaneous	10,448,680	3,454,869
<b>Total</b>	<b>220,807,028</b>	<b>188,466,756</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 shall have been done as stated above.

Particulars	2075-76	2074-75
<b>Basic Earnings per Share</b>		
Profit for the year	299,010,958	279,238,206
Number of shares	73,267,537	73,267,537
<b>Basic Earnings per Share (Rs.)</b>	<b>4.08</b>	<b>3.81</b>
<b>Diluted Earnings per Share</b>		
Profit for the year	299,010,958	279,238,206
Weighted average number of shares	73,267,537	73,267,537
<b>Diluted Earnings per share (Rs.)</b>	<b>4.08</b>	<b>3.81</b>

**SOALTEEHOTEL LIMITED**  
As at 31 Ashad 2076 (16 July 2019)  
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.

Amount in Rs.

As at 31.03.2076	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>Financial Assets at Amortized Cost</b>				
Trade and Other Receivable	327,593,589			327,593,589
Investment	90,000,000			90,000,000
Cash and Cash Equivalent	195,153,823			195,153,823
<b>Total At Amortized Cost</b>	<b>612,747,412</b>			<b>612,747,412</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)</b>				
Investment	283,898,980			283,898,980
<b>Total Financial Assets</b>	<b>896,646,392</b>	-	-	<b>896,646,392</b>
<b>Financial Liabilities</b>				
<b>Financial Liabilities at Amortized Cost</b>				
Trade and Other Payable	407,387,907			407,387,907
Loans and Borrowings	4,908,279			4,908,279
<b>Total Financial Liabilities</b>	<b>412,296,186</b>	-	-	<b>412,296,186</b>

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	329,957,292			329,957,292
Investment	70,000,000			70,000,000
Cash and Cash Equivalent	169,383,147			169,383,147
<b>Total At Amortized Cost</b>	<b>569,340,439</b>			<b>569,340,439</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>853,717,762</b>	-	-	<b>853,717,762</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>

**SOALTEE HOTEL LIMITED**

For the period ended on 31 Ashad 2076 (16 July 2019)  
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 15% bonus shares and 11.31578947% cash dividend for the year 2075-76 (previous year approved 10% bonus shares and 16.31578947% cash dividend). Accordingly, the total distribution by the company from the profits arising from 2075-76 is as follows:

Particulars	Bonus Shares	Cash Dividend
Proposed for 2075-76	109,901,306	82,908,002
Number of shares	10,990,131	
Paid for 2074-75 (Amount)	66,611,630	108,673,558
No. of shares	6,661,163	

**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 (1 Shrawan 2074), the revalued amount of land has been considered at deemed cost which as allowed by NFRS 1 and accordingly, this reserve has remain intact.

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

Up to 19 Bhadra 2074, 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 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	2075-76	2074-75
Opening Liability	317,491,891	302,770,945
Payment Made	(6,662,852)	(16,510,592)
Additional Provision (as per then existing provision)	-	17,671,099
Additional Provision @8.33%	18,585,224	13,560,439
<b>Closing liability</b>	<b>329,414,263</b>	<b>317,491,891</b>

The Company is yet to make payout of the gratuity in 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	2075-76	2074-75
Opening Liability	104,181,901	96,579,895
Service Cost	7,084,177	10,817,879
Interest Cost	7,229,749	6,491,488
Plan Amendment	-	(342,102)
Actuarial Gain/(Loss)	5,593,297	(1,676,595)
Benefit Paid	(1,799,475)	(7,688,664)
<b>Closing Liability (A)</b>	<b>122,289,649</b>	<b>104,181,901</b>
<b>Liability recognized in the financial statements (B)</b>	<b>114,216,378</b>	<b>104,181,901</b>
<b>Deferred Liability (A-B)</b>	<b>8,073,271</b>	-

Out of the total leave liability of Rs. 122,289,649 as on 16 July 2019 determined by the actuary, only Rs. 114,216,378 has been recognized in the financial statements and balance of Rs. 8,073,271 has been deferred to be recognized in the future years as per the decision of the management. This is not in line with the accounting policy adopted by the Company to account for long term liabilities.

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

Particulars	2075-76	2074-75
Discount rate	7%	7%
Rate of compensation increase	6%	6%
Average expected future service	15	15
Average duration of liabilities	17	16

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	2075-76	2074-75
Effect on:		
- Service Cost	(913,985)	(1,507,740)
- Interest Cost	1,032,820	927,623
- Leave Liability	(12,582,707)	(11,310,316)

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

Particulars	2075-76	2074-75
Effect on:		
- Service Cost	1,113,886	1,858,466
- Interest Cost	(1,032,820)	(927,353)
- Leave Liability	14,932,148	13,468,773



#### 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	2075-76	2074-75
Up to one year	1,045,560	962,052
One to five years	4,182,240	4,810,260
Above five years	648,476	598,317
<b>Total</b>	<b>5,876,276</b>	<b>6,370,629</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	2075-76	2074-75
Up to one year	36,382,104	25,680,027
One to five years	120,225,566	110,299,348
Above five years	470,367,452	399,517,808
<b>Total</b>	<b>626,975,122</b>	<b>535,497,183</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 Investment Property of the company. 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. The rental income as per the lease agreement has been commenced w.e.f. 1 January 2019, however, the capitalization of the property was made on 30 June 2019 upon receipt of completion certificate from the contractor.

#### 4.6 Corporate Social Responsibility

During the year, the Company has provided Rs. 2.99 million (previous year Rs. 2.79 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 it 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	182.03	110.19	31.71	23.31
Tickets Purchase	-	1.56		



**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	Director	Soaltee Enterprises Pvt. Ltd.
Mr. Rajesh Kazi Shrestha	Director	Soaltee Enterprises Pvt. Ltd.
Mrs. Jaya Rajya Laxmi Shah	Director	Soaltee Enterprises Pvt. Ltd.
Mr. Ganesh Bahadur Chand	Director	Nepal Airlines Corporation
Mr. Venkatesh Gomatam	Director	Holiday Inns Investment (Nepal) Ltd.
Mr. Prakash Bikram Khatri	Director	Public Shareholder
Mr. Sashi Raj Pandey	Director	Public Shareholder
Mr. Niranjana Kumar Tibrewala	Director	Public Shareholder
Mr. Vivek Bhalla	Alternate Director to Mr. Venkatesh Gomatam	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. 1.18 million (previous year Rs. 1.00 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. 37.49 million (previous year Rs. 32.03 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. 9.08 million (previous year Rs. 6.53 million).

**4.10 Trade and Other Receivable**

**4.10.1 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.

**4.10.2 Trade Receivable from Jet Airways**

Trade receivable amounting to Rs. 16,061,418 is pending recoverable from Jet Airways as of the reporting date which has closed its operation from 17 April 2019 and is undergoing its insolvency proceedings. The company has already lodged the outstanding with Jet Airways & confirmed by Jet Airways in their official website as eligible creditors. However, the outcome of the insolvency proceeding is yet to be decided, separate impairment allowance has not been created.

**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. 4.90 million (previous year Rs. 5.84 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 year Rs. 2.9 million)

**4.14 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, Revenue Office has filed appeal in the Honourable Supreme Court. Decision of such appeal is still pending. 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 Company has appealed to Revenue Tribunal challenging the disallowance of expenses on Self Assessment Income Tax Return of the FY 2071-72 and additional demand of tax Rs. 1,837,680 made by Large Taxpayers Office. 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 verdict was issued in favour of the company from Honourable Supreme Court of Nepal. Accordingly, the management considers that no further obligation arises under such demand by the GON for such Royalty and no provisions for the additional claim has been made.

**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. Another case is pending in the Honourable High Court, Patan in pursuant to appointment of Arbitrator.

**v. Legal cases**

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

**4.15 Capital Commitment**

Capital contract remaining to be executed on capital accounts net of advances to Rs. 110.92 million (Previous year Rs. 131.55 million).

**4.16 Letter of Credit**

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

**4.17 Housing Fund**

This fund was created as per the requirement of erstwhile Labour laws. Owing to changes in Labour law in previous fiscal year, this fund is no longer required and no provision has been made. The Company has paid Rs. 10 million (previous year Rs. 20 million) during the year out of this fund to a separate entity called Employee Housing.

**4.18 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	529.96	606.56	1,136.52
- Room	534.34		534.34
- Beverage	50.55	2.19	52.74
- Others	6.16	4.39	10.55
Interest Income	13.81		13.81
Other Income	86.37		86.37
<b>Total Revenue</b>	<b>1,221.19</b>	<b>613.14</b>	<b>1,834.33</b>
<b>Expenses*</b>			
Consumption Cost	154.38	147.17	301.55
Employee Benefit Expenses	451.01	100.00	551.01
Management, Operating and Other Expenses	279.43	237.33	516.76
Depreciation and Amortization	73.37	7.00	80.37
Finance Cost	0.73		0.73
<b>Total Expenses</b>	<b>958.92</b>	<b>491.50</b>	<b>1,450.42</b>
<b>Segment Result</b>	<b>262.27</b>	<b>121.64</b>	<b>383.91</b>
Income Tax			84.90
<b>Profit for the period</b>			<b>299.01</b>
<b>Segment Assets</b>	<b>2,344.25</b>	<b>129.21</b>	<b>2,473.46</b>
<b>Segment Liabilities**</b>			<b>2,473.46</b>

\* 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.

#### 4.19 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.

#### 4.20 Regrouping and around off

Figures have been regrouped and rearranged and rounded off to nearest rupee. Insignificant rounding off differences may exist.

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

**Report on the Audit of the Consolidated Financial Statements**

***Qualified Opinion***

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 31 Ashad 2076 (16 July 2019), 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 notes to the consolidated financial statements, including summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 Ashad 2076 (16 July 2019), and their consolidated financial performance and cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

***Basis for Qualified Opinion***

As explained in Note 4.4 b, out of the total leave liability of Rs 122,289,649 as on 16 July 2019 determined by the actuary, only Rs 114,216,378 has been recognized in the consolidated financial statements and balance of Rs 8,073,271 has been deferred to be recognized in the future years as per the decision of the management. This is not in line with the accounting policy adopted by the Company to account for long term liabilities on accrual basis. Had the total leave liability determined by the actuary been recognized in the consolidated financial statement, the total expenses would have increased by Rs 8,073,271 with corresponding decrease in bonus and profits for the year and increase in non-current liabilities by Rs 8,073,271.

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with ICAN's Handbook of Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

***Key Audit Matters***

Except for the matter described in the Basis for Qualified Opinion section, we have determined that there are no other key audit matters to communicate in our report.

***Other Matters***

We did not audit the financial statements and other financial information of 2 subsidiaries, "HI Soaltee Hotel Company Pvt Ltd and Soaltee Hospitality Ltd" whose financial statements reflect total assets of Rs 290.73 million and net assets of Rs 290.44 million as at 16 July 2019 and net profit of Rs 1.64 million and net cash inflows amounting to Rs 1.45 million for the year then ended. These financial statements and other financial information have been audited by other auditors who expressed an unmodified opinion on those statements on 27 September 2019 and 18 November 2019, respectively. Those 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.

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

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with 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.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### ***Auditor's Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with NSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

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



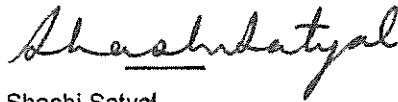
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### 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 statement of financial position as at 31 Ashad 2076 (16 July 2019), 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 have been prepared in accordance with the requirements of the Companies Act, 2063, and are in agreement with the books of account maintained by Parent Company except for the matter described in the basis for qualified opinion paragraph; 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  
Partner



PKF T R Upadhy & Co.  
Chartered Accountants

124 Lal Colony Marg, Lal Durbar, Kathmandu, Nepal

Date: 18 November 2019 (2 Mangsir 2076)

UDIN No: 191118CA00008Abxxl



## सोल्टी होटल लिमिटेड

एकिकृत (Consolidated) वित्तीय स्थितिको विवरण

३१ आषाढ २०७६ (१६ जुलाई २०१९) सम्मको

रुपैयाँ

विवरण	टिप्पणी	३१.०३.२०७६ (१६.०७.२०१९)	३१.०३.२०७५ (१६.०७.२०१८)
<b>सम्पत्ति</b>			
<b>गैर चालू सम्पत्ति :</b>			
सम्पत्ति, मेशिनरी र उपकरण	३.१	१,२८८,६५२,६३३	१,१५१,०६३,८४१
अमूर्त सम्पत्ति	३.२	९२७,३१९	१,८०९,६७७
लगानी योग्य सम्पत्ति	३.३	९५,११३,९८७	३९,५३०,३३२
स्थगन कर सम्पत्ति	३.४	६२,६८८,३८२	६९,५८७,६२८
लगानी	३.५	२७३,१४८,९८०	२७३,६२७,३२३
व्यापार तथा अन्य प्राप्य	३.६	४३,६२४,१०४	५१,१९७,३५४
<b>कूल गैर चालू सम्पत्ति</b>		<b>१,७६४,१५५,४०५</b>	<b>१,५८६,८१६,१५५</b>
<b>चालू सम्पत्ति :</b>			
जिन्सी मौज्जात	३.७	९७,३९५,७७०	८८,५८५,९३७
आयकर प्राप्य	३.१४	८,९६७,६७२	-
लगानी	३.५	१००,०००,०००	८०,०००,०००
व्यापार तथा अन्य प्राप्य	३.६	२८७,४९५,४६५	२८४,२०७,१००
अग्रिम भूक्तानी		२०,१०२,६५१	१७,९७५,९६९
नगद र नगद सरह	३.८	२१३,४७६,०५६	१८६,२५२,७१९
<b>कूल चालू सम्पत्ति</b>		<b>७२७,४३७,६१४</b>	<b>६५७,०२१,७२५</b>
<b>कूल सम्पत्ति</b>		<b>२,४९१,५९३,०१९</b>	<b>२,२४३,८३७,८८०</b>
<b>पूँजी तथा दायित्व</b>			
<b>पूँजी तथा जगेडा र मूनाफा</b>			
शेयर पूँजी	३.९	७३२,६७५,३७०	६६६,०६३,७४०
संचित मूनाफा तथा जगेडा	३.१०	९०५,७३९,५०९	७८१,०४६,१४९
नियन्त्रकको कूल पूँजी		१,६३८,४१४,८७९	१,४४७,१०९,८८९
नियन्त्रण नहुने स्वार्थ	३.११	७,४८१,१३२	७,०८२,१२५
<b>कूल पूँजी</b>		<b>१,६४५,८९६,०११</b>	<b>१,४५४,१९२,०१४</b>
<b>दायित्व</b>			
<b>गैर चालू दायित्व :</b>			
ऋण तथा सापटी	३.१२	३,७४६,३७१	४,९९४,४४९
कर्मचारी सुविधाहरु	३.१३	३७६,१६८,२३१	३५४,१३३,८७७
व्यापार तथा अन्य देय	३.१५	२२,८६७,५७४	२०,९८७,२६२
<b>कूल गैर चालू दायित्व</b>		<b>४०२,७८२,१७६</b>	<b>३८०,११५,५८८</b>
<b>चालू दायित्व :</b>			
ऋण तथा सापटी	३.१२	१,१६१,९०८	८४५,८३८
कर्मचारी सुविधाहरु	३.१३	५६,९४२,०१६	५२,४२०,६८०
आयकर देय	३.१४	-	१०,१४४,४३९
व्यापार तथा अन्य देय	३.१५	३८४,८१०,९०८	३४६,११९,३२१
<b>कूल चालू दायित्व</b>		<b>४४२,९१४,८३२</b>	<b>४०९,५३०,२७८</b>
<b>कूल दायित्व</b>		<b>८४५,६९७,००८</b>	<b>७८९,६४५,८६६</b>
<b>कूल पूँजी तथा दायित्व</b>		<b>२,४९१,५९३,०१९</b>	<b>२,२४३,८३७,८८०</b>

टिप्पणी १ देखि ४.२० 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 टिबरेवाला  
संचालकहरुशशी सत्याल  
शशी सत्याल  
साम्फेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौ ।  
मिति : २ मंसिर २०७६  
(१८ नोभेम्बर २०१९)



## सोल्टी होटल लिमिटेड

एकिकृत (Consolidated) नाफा वा नोक्सानको विवरण तथा अन्य कम्प्रीहेन्सीव आय  
३१ आषाढ २०७६ (१६ जुलाई २०१९) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	टिप्पणी	२०७५-७६ (२०१८-१९)	२०७४-७५ (२०१७-१८)
संचालनबाट आम्दानी	३.१६	१,७३४,१५७,०४०	१,५६८,९०७,९३१
अन्य आम्दानी	३.१७	१०२,६८२,८६५	९७,७९४,०७२
कूल आय		१,८३६,८३९,९०५	१,६६६,७०२,००३
खाद्य तथा पेय पदार्थको खपत	३.१८	३०१,५४६,७७५	२८७,५५६,९८५
कर्मचारी सुविधा खर्चहरू	३.१९	५५१,००६,८४३	४९९,४१०,७२७
व्यवस्थापन शुल्क		४९,८९७,४२०	४४,२९७,१३३
संचालन खर्च	३.२०	२४६,०५९,७८५	२२१,२८१,००४
हास तथा परिशोधन खर्च	३.१/३.२/३.३	८०,३६७,२०८	६०,२७६,०१७
अन्य खर्च	३.२१	२२१,१६६,४१८	१८८,९७३,२३६
कूल खर्च		१,४५०,०४४,४४९	१,३०१,७९५,१०२
संचालनबाट मूनाफा		३८६,७९५,४५६	३६४,९०६,९०१
वित्त लागत		७३०,३५०	८१६,५१८
कर अधिको मूनाफा		३८६,०६५,१०६	३६४,०९०,३८३
आयकर		८५,४०९,८४२	८३,४०९,८४७
चालू आयकर		७८,५१०,५९७	७०,८७०,३४५
स्थगन कर खर्च/(आम्दानी)	३.४	६,८९९,२४५	१२,५३९,५०२
निरन्तर संचालनबाट भएको मूनाफा		३००,६५५,२६४	२८०,६८०,५३६
वर्षको खूद मूनाफा		३००,६५५,२६४	२८०,६८०,५३६
अन्य कम्प्रीहेन्सीव आय			
शेयर पूँजीको Fair Value मा भएको परिवर्तन		(४७८,३४३)	२०,६२८
कूल कम्प्रीहेन्सीव आय		३००,१७६,९२१	२८०,७०१,१६४
खूद मूनाफाको हिस्सा :			
नियन्त्रकको		३००,२५६,२५७	२८०,२४६,७२५
नियन्त्रण नहुने स्वार्थ		३९९,००७	४३३,८११
अन्य कम्प्रीहेन्सीव आयको हिस्सा :			
नियन्त्रकको		(४७८,३४३)	२०,६२८
नियन्त्रण नहुने स्वार्थ		-	-
आधारभूत (Basic) प्रति शेयर आम्दानी रु.	३.२२	४.१०	३.८३
विलुप्त (Diluted) प्रति शेयर आम्दानी रु.		४.१०	३.८३

टिप्पणी १ देखि ४.२० 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  
भैंकटेश गोमाटाम  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरन्जन कुमार टिवरेवाला  
संचालकहरू

शशी सत्याल  
शशी सत्याल  
साम्भेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौ ।  
मिति : २ मंसिर २०७६  
(१८ नोभेम्बर २०१९)



## सोल्टी होटल लिमिटेड

एकिकृत (Consolidated) नगद प्रवाह विवरण

३१ आषाढ २०७६ (१६ जुलाई २०१९) मा समाप्त भएको वर्षको

विवरण	रुपैयाँ	
	२०७५-७६ (२०१८-१९)	२०७४-७५ (२०१७-१८)
<b>संचालन गतिविधिबाट नगद प्रवाह</b>		
वर्षको कर अधिको मूनाफा	३८६,०६५,१०६	३६४,०९०,३८३
<b>समायोजनहरू :</b>		
लाभांश आमदानी	(५००,०००)	(५००,०००)
सम्पत्ति, मेशिनरी र उपकरण निसर्गबाट (नाफा)/नोकसान	(२,०९५,०४६)	(१,३२५,४८८)
अवधिक तथा कल बचतमा व्याज आमदानी	(११,४१९,९७६)	(१०,८३९,९३८)
कर्मचारी ऋणको परिशोधन लागतमा व्याज आमदानी	(१,५६६,५४४)	(३,६६६,४९१)
स्थगन कर्मचारी सुविधा खर्चको परिशोधन गरिएको	४,७३५,९३५	२,४८४,४३७
व्यापार प्राप्यको लागि नोकसानी व्यवस्था	५,०००,०००	५,०००,०००
बोनस व्यवस्था	३८,३९१,३१४	३६,२०९,९६९
सम्पत्ति, मेशिनरी, उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको हास तथा परिशोधन	८०,३६७,२०८	६०,२७६,०१७
वित्त लागत	७३०,३५०	८१६,५१८
कार्यशील पूँजी परिवर्तन अधिको संचालन मूनाफा	४९९,७०८,३४७	४५२,५४५,४०७
व्यापार तथा अन्य प्राप्यमा भएको (वृद्धि)/कमी	(३,८८४,५०६)	९,६९२,१५०
जिन्सी मौज्जातमा भएको (वृद्धि)/कमी	(८,८०९,८३३)	(२,५३६,८१२)
अग्रिम भूक्तानीमा भएको (वृद्धि)/कमी	(२,१२६,६८२)	(२,५८७,७८७)
व्यापार तथा अन्य देयमा भएका वृद्धि/(कमी)	३८,०२७,७१०	३७,६६९,०३०
कर्मचारी सुविधामा भएको वृद्धि/(कमी)	२४,३७४,३४५	(४,९४३,३७६)
<b>संचालन गतिविधिबाट नगद प्रवाह</b>	<b>५४७,२८९,३८१</b>	<b>४८९,७५६,६१२</b>
बोनस भूक्तानी	(३६,२०९,९६९)	(२५,२६६,७१०)
आयकर भूक्तानी	(९७,४२७,३४३)	(५९,५२२,५४३)
<b>संचालन गतिविधिबाट खूद नगद प्रवाह (क)</b>	<b>४१३,६५२,०६९</b>	<b>४०४,९६७,३५९</b>
<b>लगानी गतिविधिको नगद प्रवाह</b>		
सम्पत्ति, मेशिनरी र उपकरणको विक्रीबाट प्राप्त	५,९५१,७६५	२,५०७,५६६
सम्पत्ति, मेशिनरी र उपकरण, लगानी योग्य सम्पत्ति र अमूर्त सम्पत्तिको खरिद	(२७६,५१४,०१९)	(३५८,३६३,४९०)
लगानीमा वृद्धि	(२०,०००,०००)	(८१,२००,०००)
लाभांश आमदानी	५००,०००	५००,०००
अवधिक तथा कल बचतमा व्याज आमदानी	११,४१९,९७६	१०,८३९,९३८
<b>लगानी गतिविधिबाट भएको खूद नगद प्रवाह (ख)</b>	<b>(२७८,६४२,२७९)</b>	<b>(४२५,७१५,९८६)</b>
<b>वित्तीय गतिविधिको नगद प्रवाह</b>		
वित्तीय लागत	(७३०,३५०)	(८१६,५१८)
सापटीको भूक्तानी	(९३२,००८)	(८४५,८३८)
बोनस शेयरको खण्डित मुल्यमा नगद प्राप्ती	५,२६५	५,२४५
लाभांश भूक्तानी	(१०६,१२९,३६८)	(३४,५८३,४६५)
<b>वित्तीय गतिविधिबाट भएको खूद नगद प्रवाह (ग)</b>	<b>(१०७,७८६,४६१)</b>	<b>(३६,२४०,५७६)</b>
<b>नगद र नगद सरहमा खूद वृद्धि (क+ख+ग)</b>	<b>२७,२२३,३३७</b>	<b>(५६,९८९,२०३)</b>
वर्षारम्भमा नगद र नगद सरह	१८६,२५२,७१९	२४३,२४१,९२२
<b>वर्षान्तमा नगद र नगद सरह</b>	<b>२१३,४७६,०५६</b>	<b>१८६,२५२,७१९</b>

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 टिबरेवाला  
संचालकहरूशशी सत्याल  
शशी सत्याल  
साभेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाडौं ।  
मिति : २ मंसिर २०७६  
(१८ नोभेम्बर २०१९)



सोली होटल लिमिटेड  
ईक्वीटीमा भएको परिवर्तनको विवरण  
३१ आषाढ २०७६ (१६ जुलाई २०१९) मा समाप्त भएको वर्षको

रुपैयाँ

विवरण	शेयर पुँजी	शेयर प्रिमियम	पुनर्मूल्यांकन जरोडा	अन्य जरोडा	संचित राक्ता	Fair Value जरोडा (आसिआई)	नियन्त्रकको कुल पुँजी	नियन्त्रण नहुने स्थाय	जम्मा
पूर्णलिखन पश्चात ०१.०४.२०७३ सम्मको बाकी समायोजन :	५२६,५२६.०६०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	५३५,१५०,०६४	१,९४०,११०	१,९२२,१०३,४२२	६,३७७,५०९	१,९२८,४८०,९३१
ओसिआई बाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	-	(१७३,४१४)	(१७३,४१४)	-	(१७३,४१४)
खुद मुताफाको समायोजन वर्ष २०७३/७४	-	-	-	-	१२९,३१९,८२४	-	१२९,३१९,८२४	२७०,८०५	१२९,६३२,६२९
लाभांश भुक्तानी २०७२/७३	-	-	-	-	(५८,१९४,९८६)	-	(५८,१९४,९८६)	-	(५८,१९४,९८६)
बोनस शेयर	५२,६५५,२४०	-	-	-	(५२,६५५,२४०)	-	(५२,६५५,२४०)	-	-
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	(४५५,९६०)	-	(४५५,९६०)	-	(४५५,९६०)
बोनस शेयरको खण्डित मूल्यप्राप्ती/(भुक्तानी)	-	-	-	-	२,४३४	-	२,४३४	-	२,४३४
पूर्णलिखन पश्चात ३१.०३.२०७४ सम्मको बाकी	५७९,१८१,३००	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	५६३,२३८,३३६	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 मुताफा वर्ष २०७४/७५	-	-	-	-	२८०,२४६,७२५	-	२८०,२४६,७२५	४३३,८११	२८०,६८०,५३६
लाभांश भुक्तानी २०७३/७४	-	-	-	-	(३५,०५५,७१०)	-	(३५,०५५,७१०)	-	(३५,०५५,७१०)
बोनस शेयर	८६,८८३,४४०	-	-	-	(८६,८८३,४४०)	-	(८६,८८३,४४०)	-	-
बोनस शेयरको खण्डित मूल्यप्राप्ती/(भुक्तानी)	-	-	-	-	५,२४५	-	५,२४५	-	५,२४५
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	(७८०,५१९)	-	(७८०,५१९)	-	(७८०,५१९)
३१.०३.२०७५ सम्मको बाकी	६६६,०६३,७४०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	७२०,७७१,६३७	१,७८७,३२४	१,४४७,१०९,८८९	७,०८२,१२५	१,४५४,१९२,०१४
ओसिआई बाट लगानीको Fair Value मा भएको परिवर्तन	-	-	-	-	-	(४७८,३४३)	(४७८,३४३)	-	(४७८,३४३)
खुद मुताफा वर्ष २०७५/७६	-	-	-	-	३००,२५६,२५७	-	३००,२५६,२५७	३९९,००७	३००,६५५,२६४
लाभांश भुक्तानी २०७४/७५	-	-	-	-	(१०८,६७३,५५७)	-	(१०८,६७३,५५७)	-	(१०८,६७३,५५७)
बोनस शेयर	६६,६९१,६३०	-	-	-	(६६,६९१,६३०)	-	(६६,६९१,६३०)	-	-
बोनस शेयरको खण्डित मूल्यप्राप्ती/(भुक्तानी)	-	-	-	-	५,२६५	-	५,२६५	-	५,२६५
अधिल्लो वर्षको कर भुक्तानी	-	-	-	-	(१९५,३६५)	-	(१९५,३६५)	-	(१९५,३६५)
३१.०३.२०७६ सम्मको बाकी	७३२,६७५,३७०	१६,०००,०००	३५,१९८,४२७	७,२८८,७६१	८४५,९४३,३४०	१,३०८,९८१	१,६३८,४१४,८७९	७,४८१,१३२	१,६४५,८९६,०११

दुर्गा श्रेष्ठ (श्रीमती)  
मुख्य लेखापाल

लिल बहादुर खत्री  
कम्पनी सचिव

दिनेश बहादुर बिष्ट  
कार्यकारी अध्यक्ष

राणेश बहादुर चन्द  
अंकटेश गोमाटा  
प्रकाश विक्रम खत्री  
शशि राज पाण्डे  
जया राज्य लक्ष्मी शाह  
रवि भक्त श्रेष्ठ  
राजेश काजी श्रेष्ठ  
निरञ्जन कुमार टिब्रवाला  
संचालकहरु

हाम्रो सोही मितिको संलग्न प्रतिवेदनको आधारमा

शशी सत्याल  
शशी सत्याल  
साम्नेदार  
निमित्त पी के एफ टि. आर. उपाध्या एण्ड कं.  
चार्टर्ड एकाउण्टेण्टस् काठमाण्डौं।  
मिति : २ मंसिर २०७६  
(१८ नोभेम्बर २०१९)



## SOALTEE HOTEL LIMITED

For the period ended on 31 Ashad 2076 (16 July 2019)

### 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 18 November 2019 (02Mangsir 2076) 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.

###### 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.

#### 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.

#### 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.

Category of Assets	Estimated useful life
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 (1 shrawan 2074) 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.

##### 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 is 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. The lease rental is adjusted for inflation rate periodically and the same amount is booked as operating lease income, which the Group believes is more representative than the straight line method, in line with para 50 of NAS 17: Leases.



### **Salvage Value**

Group has assessed the salvage value of its depreciable investment property to be 5% of its original 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. The Group accrues 8.33% of basic salary as gratuity benefits in accordance with the Labor Law of Nepal. 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 reporting 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 judgement.

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 Labor 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 2074 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 31 Ashad 2076 (16 July 2019)

Notes to the Consolidated Financial Statements

Note 3.1: Property, Plant &amp; Equipment

Amount in Rs.

Particulars	Freehold Land	Building	Plant and Machinery	Furniture and fixture	Office Equipment	Computers	Vehicles	Under Construction	Total
<b>Cost</b>									
Balance at 01.04.2074	65,389,615	530,666,580	892,998,838	297,207,487	7,315,205	44,860,992	52,966,247	141,184,824	2,032,589,790
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)
Balance at 32.03.2075	149,488,779	609,727,842	966,338,491	355,654,088	7,267,051	46,492,469	65,908,725	153,341,115	2,354,218,561
Addition	-	71,315,324	104,236,070	112,505,609	-	19,379,568	13,565,090	110,413,291	431,414,952
Disposal/Transfer	-	(6,993,408)	(15,308,984)	(11,460,891)	(503,323)	(1,277,961)	(3,244,093)	(211,531,111)	(250,319,771)
Balance at 31.03.2076	149,488,779	674,049,758	1,055,265,577	456,698,806	6,763,728	64,594,076	76,229,722	52,223,295	2,565,313,741
<b>Depreciation and Impairment loss</b>									
Balance at 01.04.2074	-	242,699,556	630,438,481	232,352,070	6,621,779	32,476,789	35,607,322	-	1,180,195,997
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)
Balance at 32.03.2075	-	253,796,305	632,624,123	236,925,156	6,616,927	35,104,998	38,087,214	-	1,203,154,722
Charge for the year	-	13,519,377	36,596,852	22,508,837	128,457	2,744,996	2,939,808	-	78,438,327
Disposal	-	(4,176,173)	(14,711,674)	(11,100,238)	(502,024)	(1,257,932)	(3,183,900)	-	(34,931,941)
Balance at 31.03.2076	-	263,139,509	654,509,301	248,333,755	6,243,360	36,592,062	37,843,122	-	1,246,661,108
<b>Net Book Value</b>									
At 01.04.2074	65,389,615	287,967,024	262,560,357	64,855,417	693,426	12,384,203	17,358,925	141,184,824	852,393,794
At 32.03.2075	149,488,779	355,931,537	333,714,368	118,728,932	650,124	11,387,471	27,821,511	153,341,115	1,151,063,841
At 31.03.2076	149,488,779	410,910,249	400,756,276	208,365,051	520,368	28,002,014	38,386,600	52,223,295	1,288,652,633

**Property, Plant and Equipment under construction**

Assets under construction majorly comprises of the works related to Himalayan Wing Basement Project and Parking Project, includes cost of assets Rs. 16.63 million, capital advance Rs. 28.36 million and other related costs Rs. 7.23 million. The amount shall be capitalized to respective heads as and when the assets are available for use.



**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2076 (16 July 2019)

Notes to the Consolidated Financial Statements

**Note 3.2: Intangible Assets**

Particulars	Amount in Rs.	
	Software	Total
<b>Cost</b>		
Balance at 01.04.2074	12,926,443	12,926,443
Addition	125,000	125,000
Disposal/Transfer	-	-
<b>Balance at 32.03.2075</b>	<b>13,051,443</b>	<b>13,051,443</b>
Addition	-	-
Disposal	-	-
<b>Balance at 31.03.2076</b>	<b>13,051,443</b>	<b>13,051,443</b>
<b>Amortization</b>		
Balance at 01.04.2074	10,353,077	10,353,077
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>
Charge for the year	882,358	882,358
Disposal	-	-
<b>Balance at 31.03.2076</b>	<b>12,124,124</b>	<b>12,124,124</b>
<b>Net Book Value</b>		
At 01.04.2074	2,573,366	2,573,366
At 32.03.2075	1,809,677	1,809,677
At 31.03.2076	927,319	927,319

**Note 3.3: Investment Property**

Particulars	Amount in Rs.		
	Freehold Land	Building	Total
<b>Cost</b>			
Balance at 01.04.2074	4,707,287	109,516,634	114,223,921
Addition	-	-	-
Disposal/Transfer	-	-	-
<b>Balance at 32.03.2075</b>	<b>4,707,287</b>	<b>109,516,634</b>	<b>114,223,922</b>
Addition	-	56,630,178	56,630,178
Disposal	-	-	-
<b>Balance at 31.03.2076</b>	<b>4,707,287</b>	<b>166,146,812</b>	<b>170,854,100</b>
<b>Amortization</b>			
Balance at 01.04.2074	-	73,692,625	73,692,625
Charge for the year	-	1,000,965	1,000,965
Disposal	-	-	-
<b>Balance at 32.03.2075</b>	<b>-</b>	<b>74,693,590</b>	<b>74,693,590</b>
Charge for the year	-	1,046,523	1,046,523
Disposal	-	-	-
<b>Balance at 31.03.2076</b>	<b>-</b>	<b>75,740,113</b>	<b>75,740,113</b>
<b>Net Book Value</b>			
At 01.04.2074	4,707,287	35,824,009	40,531,296
At 32.03.2075	4,707,287	34,823,044	39,530,332
At 31.03.2076	4,707,287	90,406,699	95,113,987

## SOALTEE HOTEL LIMITED

As at 31 Ashad 2076 (16 July 2019)

### Notes to the Consolidated Financial Statements

#### 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	01.04.2075	Credit/(Charge) to SOPL	Credit/(Charge) to OCI	31.03.2076
Fixed Assets	(12,382,800)	(11,583,245)	-	(23,966,045)
Gratuity Provision	53,114,795	2,549,974	-	55,664,769
Provision for Leave	22,138,654	2,132,326	-	24,270,980
Trade and Other Receivable	6,716,978	1,700	-	6,718,678
<b>Total</b>	<b>69,587,627</b>	<b>(6,899,245)</b>	-	<b>62,688,382</b>

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>

#### Note 3.5: Investments

Amount in Rs.

Particulars	31.03.2076	32.03.2075
<b>Non-Current</b>		
At Amortized Cost	-	-
At Fair Value Through Profit or Loss	-	-
At Fair Value Through OCI	273,148,980	273,627,323
<b>Total</b>	<b>273,148,980</b>	<b>273,627,323</b>
<b>Current</b>		
At Amortized Cost	100,000,000	80,000,000
At Fair Value Through Profit or Loss	-	-
At Fair Value Through OCI	-	-
<b>Total</b>	<b>100,000,000</b>	<b>80,000,000</b>

Investment comprises the following:

	31.03.2076	32.03.2075
<b>At Amortized Cost (A)</b>		
Term Deposit	100,000,000	80,000,000
<b>Total Investment at Amortized Cost</b>	<b>100,000,000</b>	<b>80,000,000</b>
<b>At Fair Value Through OCI (B)</b>		
<b>Investment in Associates</b>		
H I Soaltee Management Co. Limited (2,600 shares of HK\$ 1)	16,538	16,538
Less: Allowance for Impairment	(16,538)	(16,538)
<b>Net investment</b>	-	-
Soaltee Sibkirm Hotels and Resorts Pvt. Ltd.	261,840,000	261,840,000
<b>Sub-total</b>	<b>261,840,000</b>	<b>261,840,000</b>
<b>Investment in other Entities</b>		
Himal International Power Corp. Pvt. Ltd. (100,000 shares of Rs. 100 each)	11,308,980	11,787,323
<b>Sub-total</b>	<b>11,308,980</b>	<b>11,787,323</b>
<b>Total Investment through OCI</b>	<b>273,148,980</b>	<b>273,627,323</b>
<b>Proportion of voting rights</b>		
Soaltee Sibkirm Hotels and Resorts Pvt. Ltd.	24%	24%
H I Soaltee Management Co. Limited	26%	26%
Himal International Power Corp. Pvt. Ltd.	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 31 Ashad 2076 (16 July 2019)  
Notes to the Consolidated Financial Statements

**Note 3.6: Trade and Other Receivable**

Particulars	Amount in Rs.	
	31.03.2076	32.03.2075
<b>Non-Current</b>		
Other Receivable	7,051,419	7,051,419
Deposit for Appeal	2,992,083	2,992,083
Deposits	3,722,464	3,421,504
Loans and Advances to Employees	35,397,323	41,030,583
Deferred Employee Benefit Expenses	1,512,234	3,753,184
<b>Total</b>	<b>50,675,523</b>	<b>58,248,773</b>
Less: Allowance for Impairment	(7,051,419)	(7,051,419)
<b>Total</b>	<b>43,624,104</b>	<b>51,197,354</b>
<b>Current</b>		
<b>Trade Receivable</b>		
Trade Receivable	225,814,901	260,668,900
Less: Allowance for Impairment	(24,565,887)	(24,557,890)
<b>Trade Receivable-Net</b>	<b>201,249,014</b>	<b>236,111,010</b>
<b>Other Receivable</b>		
Loans and Advances to Employees	32,061,729	14,953,517
Loans and Advances to Other	25,271,484	13,213,876
Advances to Contractor and Suppliers	7,229,735	10,206,963
VAT Recoverable	19,669,757	-
Management Fees Recoverable	-	8,047,756
Others	377,287	294,130
Deferred Employee Benefit Expenses	1,636,459	1,379,847
<b>Total Other Receivable</b>	<b>86,246,451</b>	<b>48,096,089</b>
<b>Total</b>	<b>287,495,465</b>	<b>284,207,099</b>

Additional information on other receivable included in non-current receivable is provided in Note 4.10.1. 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. Additional information on Trade receivable included in Current receivable is provided in Note 4.10.2.

**Note 3.7: Inventories**

Particulars	31.03.2076	32.03.2075
Stores and Spares	11,918,313	14,167,943
Provision, Beverage and Others	22,937,641	21,811,802
Uniform and Linen	34,808,046	24,059,452
Crockery, Cutlery etc.	27,731,770	28,546,740
<b>Total</b>	<b>97,395,770</b>	<b>88,585,937</b>

**Note 3.8: Cash and Cash Equivalent**

Particulars	31.03.2076	32.03.2075
Cash in Hand	2,006,422	2,954,082
Cheque in Hand	-	236,398
Balances with Bank	211,469,634	183,062,239
<b>Total</b>	<b>213,476,056</b>	<b>186,252,719</b>

**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2076 (16 July 2019)

**Notes to the Consolidated Financial Statements****Note 3.9: Share Capital**

Amount in Rs.

Particulars	31.03.2076	32.03.2075
<b>Authorized Share Capital</b>		
150,000,000 Shares of Rs. 10/- each	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
<b>Subscribed and Fully Paid up</b>		
72,267,537 Shares of Rs.10/- each	732,675,370	666,063,740
<b>Total</b>	<b>732,675,370</b>	<b>666,063,740</b>

**Reconciliation of no. of shares outstanding**

Particulars	31.03.2076	32.03.2075
Balance at the beginning of the year	66,606,374	57,918,130
Add: Bonus Issue	6,661,163	8,688,244
Add: Right Issue	-	-
<b>Balance at the end of year</b>	<b>73,267,537</b>	<b>66,606,374</b>

**Details of Shareholding**

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

**Note 3.10: Retained Earning and Reserves**

Particulars	31.03.2076	32.03.2075
Share Premium	16,000,000	16,000,000
Other Reserve	7,288,761	7,288,761
Revaluation Reserve	35,198,427	35,198,427
Fair Value Reserve for Equity Investment	1,308,981	1,787,324
Retained Earnings	845,943,340	720,771,637
<b>Total</b>	<b>905,739,509</b>	<b>781,046,149</b>

**Note 3.11: Non-Controlling Interest**

Particulars	31.03.2076	32.03.2075
Share Capital	3,563,600	3,563,600
Retained Earnings	3,917,532	3,518,525
<b>Total</b>	<b>7,481,132</b>	<b>7,082,125</b>

**Note 3.12: Loans and Borrowings**

Particulars	31.03.2076	32.03.2075
<b>Non-Current</b>		
<b>Bank loans</b>		
Secured- Hire Purchase	3,746,371	4,994,449
<b>Total</b>	<b>3,746,371</b>	<b>4,994,449</b>
<b>Current</b>		
Current portion of Hire Purchase Loan	1,161,908	845,838
<b>Total</b>	<b>1,161,908</b>	<b>845,838</b>

**Note 3.13: Employee Benefits**

Particulars	31.03.2076	32.03.2075
<b>Non-Current</b>		
Gratuity	329,414,263	317,491,891
Less: Plan Assets	(67,462,410)	(67,539,915)
<b>Net Gratuity Liability</b>	<b>261,951,853</b>	<b>249,951,976</b>
Accumulated Leave	114,216,378	104,181,901
<b>Total</b>	<b>376,168,231</b>	<b>354,133,877</b>
<b>Current</b>		
Salary and Wages Payable	18,550,702	16,210,711
Bonus Payable	38,391,314	36,209,969
<b>Total</b>	<b>56,942,016</b>	<b>52,420,680</b>



**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2076 (16 July 2019)

Notes to the Consolidated Financial Statements

**Note 3.14: Income Tax Receivable/(Payable)**

Amount in Rs.

Particulars	31.03.2076	32.03.2075
Advance Income Tax	87,476,269	60,725,906
Income Tax liability	(78,508,597)	(70,870,345)
<b>Total</b>	<b>8,967,672</b>	<b>(10,144,439)</b>

**Note 3.15: Trade and Other Payable**

Particulars	31.03.2076	32.03.2075
<b>Non-Current</b>		
Retention and Security Deposit	13,788,789	14,452,666
Unclaimed Dividend	9,078,785	6,534,596
<b>Total</b>	<b>22,867,574</b>	<b>20,987,262</b>
<b>Current</b>		
Sundry Creditors	156,727,911	137,960,498
<b>Other Payable</b>		
Advances Received	94,527,613	67,251,560
Management Fee	2,555,982	-
Flight Kitchen Franchise Fee	989,489	1,185,308
VAT Payable	-	3,535,496
Service Charge	47,808,817	44,905,028
Housing Fund	26,334,029	36,334,029
Corporate Social Responsibility	7,817,951	4,827,841
Other Liabilities	48,049,117	50,119,561
<b>Total</b>	<b>384,810,908</b>	<b>346,119,321</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	2075-76	2074-75
Room	534,342,033	442,420,291
Food	1,136,519,383	1,060,626,267
Beverage	52,743,322	52,574,848
Cigar and Cigarettes	628,875	391,715
Telephone	190,837	237,225
Laundry Income	7,808,738	7,500,632
Beauty Parlor	130,430	640,343
Swimming Pool, Health Club, Guest Membership Fee	1,684,252	4,410,641
Business Centre	109,170	105,969
<b>Total</b>	<b>1,734,157,040</b>	<b>1,568,907,931</b>

**Note 3.17: Other Income**

Particulars	2075-76	2074-75
Premises Rental Charge	31,843,796	26,666,220
Interest on Loans & Advances at Amortized Cost	4,585,201	4,412,861
Interest on Call Account/Time Deposit	11,419,976	10,839,938
Miscellaneous Receipts	18,975,076	10,584,539
Income from Service Charge	31,472,247	35,811,425
Dividend Income	500,000	500,000
Profit on Sale of Assets	2,095,046	1,325,488
Exchange Gain	-	7,255,019
Others	443,867	294,130
Unclaimed Balance Written Back	1,347,656	104,452
<b>Total</b>	<b>102,682,865</b>	<b>97,794,072</b>



**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2076 (16 July 2019)

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

Amount in Rs.

Particulars	2075-76	2074-75
Food	287,549,636	273,864,950
Beverage	13,784,769	13,530,000
Cigarettes	212,370	162,035
<b>Total</b>	<b>301,546,775</b>	<b>287,556,985</b>

**Note 3.19: Employee Benefit Expenses**

Particulars	2075-76	2074-75
Salary and Wages	270,059,262	240,053,552
Allowances	115,106,356	95,243,801
Festival Allowance	23,322,234	19,689,532
Overtime	14,381,603	12,324,673
Employees Meal	26,263,856	22,413,330
Soaltee Staff Welfare/SSF Contribution	5,373,590	4,882,792
Gratuity	18,585,224	31,231,538
Leave	11,833,952	15,290,670
Provident Fund	21,820,967	18,249,957
Clinic Expenses	1,132,550	1,336,476
Amortization of staff loan	4,735,935	2,484,437
Bonus	38,391,314	36,209,969
<b>Total</b>	<b>551,006,843</b>	<b>499,410,727</b>

**Note 3.20: Operating Expenses**

Particulars	2075-76	2074-75
Linen	9,303,312	10,062,645
Laundry Supplies	4,526,790	2,889,990
Crockery & Cutlery	2,397,354	3,584,437
Silverware	1,473,529	744,468
Cleaning Supplies	9,124,431	9,602,449
F & B Paper Supplies	9,815,901	9,116,335
Guest Supplies	19,330,124	18,442,064
Water & Water Treatment	17,791,246	16,787,737
Garden Maintenance	308,373	-
Pest Control	2,277,000	2,160,000
Waste Removal	895,700	1,004,637
Power and Fuel	129,655,816	121,044,061
Repair and Maintenance	39,160,209	25,842,181
<b>Total</b>	<b>246,059,785</b>	<b>221,281,004</b>



**SOALTEE HOTEL LIMITED**

As at 31 Ashad 2076 (16 July 2019)

**Notes to the Consolidated Financial Statements**

**Note 3.21: Other Expenses**

Amount in Rs.

Particulars	2075-76	2074-75
Rental Charges	1,017,420	976,484
Travelling	7,413,021	9,230,378
Transport and Conveyance	25,061,681	22,852,007
Audit Fee	615,400	489,700
Legal and Professional Fees	4,777,325	8,795,567
Directors' Meeting Fees	1,182,349	1,005,879
Licence & Taxes	32,349,456	27,206,321
Bank Charges	9,983,203	8,765,808
Annual General Meeting Expenses	858,574	1,091,772
Commissions	4,314,115	4,950,194
Insurance	22,645,808	16,475,883
Communication Expenses	7,245,581	7,073,789
Printing and Stationery	5,858,684	5,000,598
Advertisement and Sales Promotion	20,405,513	16,256,633
Marketing and Reservation Expenses	17,146,661	14,586,891
Training and Conference	3,152,514	2,527,774
Donation	-	30,000
Books and Newspaper	414,359	425,687
Membership & Subscription	2,005,802	1,695,777
Security Services	7,073,255	5,182,422
Uniform Expenses	3,976,793	6,670,145
Entertainment	739,436	1,641,247
Allowance for Impairment	5,000,000	5,000,000
Software Service Charges	4,219,370	4,918,756
Banquet Expenses	15,530,231	5,587,500
Kitchenette Expenses	2,771,371	4,273,462
Exchange Loss	1,915,126	-
Corporate Social Responsibility	2,990,110	2,792,382
Miscellaneous	10,503,260	3,470,180
<b>Total</b>	<b>221,166,418</b>	<b>188,973,236</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	2075-76	2074-75
<b>Basic Earnings per Share</b>		
Profit for the year	300,655,264	280,680,536
Number of shares	73,267,537	73,267,537
<b>Basic Earnings per Share (Rs.)</b>	<b>4.10</b>	<b>3.83</b>
<b>Diluted Earnings per Share</b>		
Profit for the year	300,655,264	280,680,536
Weighted average number of shares	73,267,537	73,267,537
<b>Diluted Earnings per share (Rs.)</b>	<b>4.10</b>	<b>3.83</b>

**SOALTEEHOTEL LIMITED**

As at 31 Ashad 2076 (16 July 2019)

**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 exist factors that would otherwise result in changes to the book value of assets or liabilities.

As at 31.03.2076		Carrying Amount	Level 1	Level 2	Level 3
Amount in Rs.					
<b>Financial Assets</b>					
<b>Financial Assets at Amortized Cost</b>					
Trade and Other Receivable		327,970,876			327,970,876
Investment		100,000,000			100,000,000
Cash and Cash Equivalent		213,476,056			213,476,056
<b>Total At Amortized Cost</b>		<b>641,446,932</b>			<b>641,446,932</b>
<b>Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)</b>					
Investment		273,148,980			273,148,980
<b>Total Financial Assets</b>		<b>914,595,912</b>	-	-	<b>914,595,912</b>
<b>Financial Liabilities</b>					
<b>Financial Liabilities at Amortized Cost</b>					
Trade and Other Payable		407,678,482			407,678,482
Loans and Borrowings		4,908,279			4,908,279
<b>Total Financial Liabilities</b>		<b>412,586,761</b>	-	-	<b>412,586,761</b>

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>

**SOALTEE HOTEL LIMITED**

For the period ended on 31 Ashad 2076 (16 July 2019)

**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 (1 Shrawan 2074), the revalued amount of land has been considered at deemed cost which as allowed by NFRS 1 and accordingly, this reserve has remain intact.

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

Up to 19 Bhadra 2074, 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 Labor law 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	2075-76	2074-75
Opening liability	317,491,891	302,770,945
Payment made	(6,662,852)	(16,510,592)
Additional provision (as per then existing provision)	-	17,671,099
Additional provision @8.33%	18,585,224	13,560,439
<b>Closing liability</b>	<b>329,414,263</b>	<b>317,491,891</b>

SHL is yet to make payout of the gratuity in 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	2075-76	2074-75
Opening liability	104,181,901	96,579,895
Service Cost	7,084,177	10,817,879
Interest Cost	7,229,749	6,491,488
Plan Amendment	-	(342,102)
Actuarial Gain/(Loss)	5,593,297	(1,676,595)
Benefit Paid	(1,799,475)	(7,688,664)
<b>Closing Liability (A)</b>	<b>122,289,649</b>	<b>104,181,901</b>
<b>Liability recognized in the financial statements (B)</b>	<b>114,216,378</b>	<b>104,181,901</b>
<b>Deferred Liability (A-B)</b>	<b>8,073,271</b>	<b>-</b>



Out of the total leave liability of Rs. 122,289,649 as on 16 July 2019 determined by the actuary, only Rs. 114,216,378 has been recognized in the financial statements and balance of Rs. 8,073,271 has been deferred to be recognized in the future years as per the decision of the management. This is not in line with the accounting policy adopted by the Group to account for long term liabilities.

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

Particulars	2015-16	2014-15
Discount rate	7%	7%
Rate of compensation increase	6%	6%
Average expected future service	15	15
Average duration of liabilities	17	16

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	2015-16	2014-15
Effect on:		
- Service Cost	(913,985)	(1,507,740)
- Interest Cost	1,032,820	927,623
- Leave Liability	(12,582,707)	(11,310,316)

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

Particulars	2015-16	2014-15
Effect on:		
- Service Cost	1,113,886	1,858,466
- Interest Cost	(1,032,820)	(927,353)
- Leave Liability	14,932,148	13,468,773

#### 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	2015-16	2014-15
Up to one year	1,045,560	962,052
One to five years	4,182,240	4,810,260
Above five years	648,476	598,317
<b>Total</b>	<b>5,876,276</b>	<b>6,370,629</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	2015-16	2014-15
Up to one year	36,382,104	25,546,693
One to five years	120,225,566	110,266,106
Above five years	470,367,452	399,517,808
<b>Total</b>	<b>626,975,122</b>	<b>535,330,607</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 Investment Property of the Group. 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. The rental income as per the lease agreement has been commenced w.e.f. 1 January 2019, however, the capitalization of the property was made on 30 June 2019 upon receipt of completion certificate from the contractor.



#### 4.6 Corporate Social Responsibility

During the year, SHL has provided Rs. 2.99 million (previous year Rs. 2.79 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 it 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 Group 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	182.03	110.19		
Tickets Purchase	-	1.56	31.71	23.31

**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	Director	Soaltee Enterprises Pvt. Ltd.
Mr. Rajesh Kazi Shrestha	Director	Soaltee Enterprises Pvt. Ltd.
Mrs. Jaya Rajya Laxmi Shah	Director	Soaltee Enterprises Pvt. Ltd.
Mr. Ganesh Bahadur Chand	Director	Nepal Airlines Corporation
Mr. Venkatesh Gomatam	Director	Holiday Inns Investment (Nepal) Ltd.
Mr. Prakash Bikram Khatri	Director	Public Shareholder
Mr. Sashi Raj Pandey	Director	Public Shareholder
Mr. Niranjana Kumar Tibrewala	Director	Public Shareholder
Mr. Vivek Bhalla	Alternate Director to Mr. Venketash Gomatam	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. 1.18 million (previous year Rs. 1.00 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. 37.49 million (previous year Rs. 32.03 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. 9.08 million (previous year Rs. 6.53 million).

**4.10 Trade and Other Receivable**

**4.10.1 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.

**4.10.2 Trade Receivable from Jet Airways**

Trade receivable amounting to Rs. 16,061,418 is pending recoverable from Jet Airways as of the reporting date which has closed its operation from 17 April 2019 and is undergoing its insolvency proceedings. The company has already lodged the outstanding with Jet Airways & confirmed by Jet Airways in their official website as eligible creditors. However, the outcome of the insolvency proceeding is yet to be decided, separate impairment allowance has not been created.

**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. 4.90 million (previous year Rs. 5.84 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 year Rs. 2.9 million)

**4.14 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, Revenue Office has filed appeal in the Honourable Supreme Court. Decision of such appeal is still pending. SHL is of the opinion that there would not be significant obligation relating such appeal being considered at the Court.

**ii. Assessment status**

SHL has appealed to Revenue Tribunal challenging the disallowance of expenses on Self Assessment Income Tax Return of the FY 2071-72 and additional demand of tax Rs. 1,837,680 made by Large Taxpayers Office. 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 verdict was issued in favour of SHL from Honourable Supreme Court of Nepal. Accordingly, the management considers that no further obligation arises under such demand by the GON for such Royalty and no provision for the additional claim has been made.

**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. Another case is pending in the Honourable High Court, Patan in pursuant to appointment of Arbitrator.

**v. Legal cases**

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

**4.15 Capital Commitment**

Capital contract of SHL remaining to be executed on capital accounts net of advances to Rs. 110.92 million (Previous year Rs. 131.55 million).

**4.16 Letter of Credit**

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

**4.17 Housing Fund**

This fund was created as per the requirement of erstwhile Labour laws. Owing to changes in Labour law in previous fiscal year, this fund is no longer required and no provision has been made. SHL has paid Rs. 10 million (previous year Rs. 20 million) during the year out of this fund to a separate entity called Employee Housing.

**4.18 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	529.96	606.56	1,136.52
- Room	534.34		534.34
- Beverage	50.55	2.19	52.74
- Others	6.17	4.39	10.56
Interest Income	16.01		16.01
Other Income	86.68		86.68
<b>Total Revenue</b>	<b>1,223.70</b>	<b>613.14</b>	<b>1,836.84</b>
<b>Expenses*</b>			
Consumption cost	154.38	147.17	301.55
Employee Benefit Expenses	451.01	100.00	551.01
Management, Operating and Other Expenses	279.80	237.33	517.13
Depreciation and Amortization	73.37	7.00	80.37
Finance Cost	0.73		0.73
<b>Total Expenses</b>	<b>959.28</b>	<b>491.50</b>	<b>1,450.78</b>
<b>Segment Result</b>	<b>264.42</b>	<b>121.64</b>	<b>386.06</b>
Income Tax			85.41
<b>Profit for the period</b>			<b>300.65</b>
<b>Segment Assets</b>	<b>2,362.38</b>	<b>129.21</b>	<b>2,491.59</b>
<b>Segment Liabilities**</b>			<b>2,491.59</b>

\* 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.

#### 4.19 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.

#### 4.20 Regrouping and around off

Figures have been regrouped and rearranged and rounded off to nearest rupee. Insignificant rounding off differences may exist.





सोली वेस्पेण्ड प्रिमियर होटेल नेपालगञ्ज सोली होटेल लि सम्बद्ध पाँच तारे होटेल



चाईनीज कुजिन रेष्टूरां



गार्डेन टेरेस रेष्टूरां



काकोरी रेष्टूरां



मेघामल्लार सम्मेलन कक्ष भवन



रिगल सुर्ट भवन



माधवी बहुउदेशीय बैठक कक्ष



एल एस जि स्काई सेफ युनिट





Soaltee Hotel Limited  
★ ★ ★ ★ ★

पोस्ट बक्स नं. ३८००

ताहाबल, काठमाण्डौ, नेपाल ।

फोन नं. ९७७ १ ४२७३८८८

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